

Private and Confidential

Auditor's Report & Financial Statements

**KARNAPHULI GAS DISTRIBUTION
COMPANY LIMITED**

For the year ended 30th June, 2024

KHAN WAHAB SHAFIQUE RAHMAN & CO.
CHARTERED ACCOUNTANTS

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**Chattogram Branch Office :**

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INDEPENDENT AUDITOR'S REPORT**TO THE SHAREHOLDERS OF****KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED****REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS****Qualified Opinion**

We have audited the Financial Statements of Karnaphuli Gas Distribution Company Limited ("the Company"), which comprise the Statement of Financial Position as at 30th June 2024 and the 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.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30th June 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's 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 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

1. The company does not account for its advance against sales for the pre-paid metered customers as some of those customers pay their bill in advance at the period ending date which violates IFRS 15 for recognition of sales & advance against sales.
2. During our audit period, we have sent balance confirmation letters to gas suppliers Petrobangla, Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) and other entities Rupantarita Prakritik Gas Company Limited (RPGCL), Gas Transmission Company Limited (GTCL), Bangladesh Energy Regulatory Commission (BERC) related to gas supply. Replies from those yet to be received. There are chances of mismatches between book balances of KGDCL (buyer) and suppliers & other entities;
3. Aging analysis of trade receivable has not been disclosed in notes to the financial statements in line with schedule XI of Companies Act, 1994.
4. Employee benefits: We were not provided any calculation done by management or actuary' with regard to the adequacy of the fund as of balance sheet date. As such, any short or excess provision cannot be ascertained and incorporated in the financial statements. Moreover, the defined benefit plans have not been measured and accounted for in accordance with para 57 of IAS 19. The Accounts of Gratuity Fund, Employees' Contributory Provident Fund, Beneficiaries' Profit Participation Fund & Karmakarta Karmachari Kallyan Tahabil for the year were not provided to us for review and comment. The amount of 10% for Govt, portion of the Beneficiaries' Profit Participation & Welfare fund has never been deposited to the treasury.



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Emphasis Of Matter

- The company has recognized the revenue of Tk. 30 per cubic meter for gas supplied to KAFCO based on Notification No. 28.00.0000.029.02.037.23-36, dated 14 December 2023 issued by the Energy and Mineral Resources Division, Ministry of Power, Energy and Mineral Resources, Government of Bangladesh is yet to be finalized with KAFCO for the increase of gas rate. The issue has been disclosed in note no. 30 of the FSs.

Key Audit Matter

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

Key Audit Matter (KAM)	How our Audit Addressed the Key Audit Matter
Appropriateness of Revenue Recognition IFRS and Disclosures on the Impact of the Initial Application of IFRS 15	
<p>Revenue of BDT 67,232,087,181.00 is recognized in the statement of profit or loss and other comprehensive income for the year ended 30 June 2024 by the company. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and recording considering the application of the new standard on revenue recognition, International Financial Reporting Standard 15 "Revenue from Contracts with Customers" Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives, rebates and exchange rates.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation of the invoices, discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.</p>	<p>In light of the fact that the high degree of complexity and estimates and assumptions give rise to an increased risk of accounting misstatements, we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including:</p> <p>Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue.</p> <p>Assessing controls for systems and procedures supporting revenue recognition.</p> <p>Assessing the invoicing and measurement system up to entries in the general ledger, where the company did not account for closing stock of prepaid Meters and as result Revenue were inflated. Simultaneously consumption of prepaid meters shown on higher side within the financial year.</p> <p>Testing the revenue recognition in line with contract and reporting standard.</p> <p>Furthermore, we assessed the accounting effects of business and price models. We assured ourselves of</p>

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	the appropriateness of the systems, Processes, and Controls in place and that the estimates and assumptions made by management are sufficiently documented and substantiated to ensure that revenue is properly recognized.
See note no. 2.20, 30.00 & 31.00 to the Financial Statements.	
Valuation of Inventory	
<p>The company had inventory of BDT 520,021,572.00 as at 30th June, 2024, held in distribution centers, warehouses and numerous branches.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We checked the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <p>Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers, warehouses and branches;</p> <p>We checked the valuation system of the company for inventory and found that inventories were recorded at cost value at the time of purchase and were issued at average value.</p>
See note no. 2.17.01 and 8.00 to the Financial Statements.	

Recognition and measurement of deferred taxes	
<p>The company recognizes deferred taxes relating to property, plant and equipment and provision for bad and doubtful debt which are very complex in nature</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we consider this to be a significant key audit matter</p>	<p>Our audit procedures in this area included, among others: Assessed the design implementation and operating effectiveness of key controls in respect of the company's process of recognition of deferred taxes.</p> <p>While assessing the accuracy and completeness of deferred tax, we noticed that Deferred Tax calculation was not prepared properly as per IAS 12- Income Tax.</p>
See note no. 2.21.02, 21.00 & 44.00 to the Financial Statements	
Property, plant and equipment	
<p>The company has large amount and number of Property, plant and equipment items. Due to technological and time obsolescence the impairment may exist.</p> <p>Management has concluded that there is no impairment in respect of all assets. This conclusion required significant management judgment. Hence,</p>	<p>Our audit procedures in this area included, among others:</p> <p>Assessing the consistency of methodologies used for depreciating the assets.</p> <p>Checking, on sample basis, the accuracy and relevance of the accounting of Property, plant and</p>

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we considered this to be a significant key audit matter.	equipment by management.
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See note no. 2.13 and 4.00 to the Financial Statements
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Assessment of Economic Impact Due to The Russia-Ukraine Conflict

The commencement of hostilities between Russia and Ukraine on February 24, 2022, has introduced a new dimension of uncertainty to the global economy, presenting war-induced challenges on multiple fronts. The ongoing conflict has coincided with a time when the world was beginning to recover from the profound economic repercussions of the COVID-19 pandemic. This recovery has been further complicated by inflationary pressures resulting from supply shortages amid surging demand, as countries strive to expand their economic activities.

Our audit has identified the assessment of the economic impact of the Russia-Ukraine conflict as a Key Audit Matter (KAM). The extent of the impact at the national level varies based on each country's economic ties with Russia and Ukraine and their integration into the global economy.

In particular, **Karnaphuli Gas Distribution Company Limited** has already experienced the effects of the Russia-Ukraine conflict, especially in its operations in Bangladesh, an oil-importing nation. This has led to elevated import costs, a strain on the country's economy, a decline in foreign reserves, currency depreciation, and a notable increase in import expenditure. These consequences have contributed to a severe dollar shortage and a subsequent surge in consumer prices. If the conflict persists, it is anticipated that these economic challenges may intensify.

Our audit procedures performed during the audit to address the risks identified consist of the following:

- Our audit procedures have focused on assessing the accuracy and completeness of the financial information related to the impact of the Russia-Ukraine conflict on **Karnaphuli Gas Distribution Company Limited's** financial position, results of operations, and cash flows. We have also evaluated the appropriateness of the disclosures made in the financial statements regarding these matters.
- Our work in this area included obtaining an understanding of the company's exposure to the conflict's economic repercussions, evaluating the reasonableness of any estimates or assumptions made in this context, and assessing the adequacy of management's response to these challenges. It is important to note that this KAM reflects the heightened level of audit attention directed toward this specific area due to its significance to the financial statements and the potential for material misstatement.
- While our audit procedures provide a reasonable level of assurance regarding the financial information, it is essential to acknowledge that the economic impact of the Russia-Ukraine conflict remains dynamic and uncertain. Therefore, our audit report should be read in conjunction with the understanding that the situation may continue to evolve, potentially leading to further effects on the company's financial position in the future.
- We also tried to check the trend of similar companies in Bangladesh.

Other Information included in the Company's 2024 Annual Report

Other information consists of the information included in the company's 2024 annual report other than the financial statements and our auditor's report thereon. Management is responsible for the other information. The annual report is expected to be made available to us after the date of issue of this auditor's report.

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

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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 on the other information obtained prior to the date of the auditor's report, 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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the **Company Act 1994**, 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 Firm'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 Firm or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Firm's financial reporting process.

Auditors' 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 auditors' 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 International Standards on Auditing (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 International Standards on Auditing (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, but not for the purpose of expressing an opinion on the effectiveness of the firm's internal control.
- 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 firm'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 firms to cease to continue as a going concern.

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- 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 gives a true and fair view.

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 Company Act 1994, we also report the following:

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

Date: 19.11.2024
Chattogram





Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By
Mohammad Shaheed FCA (1016)
Senior Partner
DVC: 2411191016AS382039

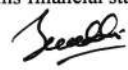
KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

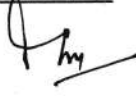
Particulars	NOTES	TAKA 30.06.2024	TAKA 30.06.2023
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4.00	7,735,812,070	6,642,823,811
Intangible Assets	5.00	662,149	3,906,495
Capital work-in-progress	6.00	3,572,006,331	1,695,786,348
Loans to employees- Non-current portion	7.00	618,108,148	555,060,276
		<u>11,926,588,698</u>	<u>8,897,576,930</u>
CURRENT ASSETS			
Loans to employees-Current portion	7.00	96,360,896	93,665,200
Inventories of stores and other materials	8.00	520,021,572	608,267,584
Advances, deposits and prepayments	9.00	2,014,222,146	2,007,883,961
Other current assets and investments	10.00	4,145,625,162	4,572,899,546
Trade receivable	11.00	25,280,588,916	15,380,955,694
Investment in FDR	12.00	7,443,546,886	7,932,614,355
Cash and bank balances	13.00	7,036,215,169	4,289,854,273
		<u>46,536,580,746</u>	<u>34,886,140,613</u>
		<u>58,463,169,444</u>	<u>43,783,717,543</u>
TOTAL ASSETS			
SHAREHOLDERS' EQUITY & LIABILITIES			
EQUITY			
Share capital	14.00	6,577,243,200	6,577,243,200
Retained earnings	15.00	11,053,386,974	12,199,137,713
Depreciation fund	16.00	1,827,065,676	2,574,814,060
Revaluation Surplus	4.03	1,585,919,057	-
		<u>21,043,614,908</u>	<u>21,351,194,973</u>
NON-CURRENT LIABILITIES			
Customers' security deposits	17.00	7,395,699,928	6,272,925,141
Contractors' security deposits	18.00	12,685,000	12,685,000
Long term loan	19.00	804,909,559	848,047,167
Current account with BGDCL	20.00	587,988,676	(391,850,999)
Deferred tax liabilities	21.00	742,357,079	476,308,150
		<u>9,543,640,241</u>	<u>7,218,114,458</u>
CURRENT LIABILITIES			
Accruals & provisions	22.00	1,707,636,538	1,979,191,618
Inter-company current account	23.00	23,165,554	58,803,682
Other payable- Petrobangla	24.00	2,821,500,906	391,875,830
Income tax payable	25.00	251,450,221	251,450,221
		<u>4,803,753,219</u>	<u>2,681,321,350</u>
LIABILITIES FOR GAS SUPPLIED			
Liabilities for gas purchase	26.00	19,064,845,544	11,437,753,397
Liabilities for transmission charges	27.00	1,383,950,442	339,624,085
Liabilities for gas margin	28.00	1,477,554,902	448,395,400
Liabilities for energy security fund	29.00	1,145,810,188	307,313,879
		<u>23,072,161,076</u>	<u>12,533,086,761</u>
		<u>27,875,914,295</u>	<u>15,214,408,111</u>
TOTAL CURRENT LIABILITIES			
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		<u>58,463,169,444</u>	<u>43,783,717,542</u>

The annexed notes 1 to 49 from an integral part of this financial statements.


GENERAL MANAGER
(ACCOUNTS)


COMPANY SECRETARY



MANAGING DIRECTOR


DIRECTOR

As per our annexed report of same date

Chattogram
Date: 19.11.2024




Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By
Mohammad Shaheed FCA (1016)
Senior Partner
DVC: 2411191016AS382039

KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE, 2024

Particulars	NOTES	TAKA 2023-2024	TAKA 2022-2023
Sales revenue	30.00	65,867,880,099	53,432,746,705
Other operating income	31.00	1,364,207,082	1,003,613,710
Total Revenue		67,232,087,181	54,436,360,415
Cost of sales:			
Gas purchase (LNG, IOC Net & NG Including VAT)	32.00	55,670,121,896	45,667,477,208
Transmission charge - inter company	33.00	2,918,550,436	1,361,060,781
Gas development fund	34.00	1,218,526,130	1,235,201,992
Energy security fund	35.00	1,253,389,442	1,269,080,566
RPGCL operational charge	36.00	298,436,091	142,429,970
Petrobangla charge	37.00	196,081,504	93,469,468
BERC Research Fund	38.00	86,126,578	85,669,546
		61,641,232,077	49,854,389,529
Gross Profit		5,590,855,104	4,581,970,886
Operating expenses	39.00	1,087,461,985	1,022,511,377
Depreciation expenses	40.00	528,740,515	475,442,081
Amortization	40.01	1,750,942	1,704,942
Bad and doubtful debts expense	42.00	29,105,897	41,641,726
		1,647,059,338	1,541,300,126
Operating Profit		3,943,795,766	3,040,670,760
Other non-operational income	42.00	165,295,342	102,102,465
Financial Income/ (Expenses)			
Interest expenses	43.00	(8,467,005)	(8,042,558)
Interest income	44.00	738,042,389	803,145,263
		729,575,384	795,102,705
Net profit before contribution to Beneficiaries' profit participation fund		4,838,666,493	3,937,875,930
Less: Contribution to Beneficiaries' profit participation fund		241,933,325	196,893,796
Profit before Tax		4,596,733,168	3,740,982,133
Less: Income tax expense			
Current tax expense	25.00	1,482,805,768	1,636,195,013
Deferred tax (income) / expense	21.00	(13,819,140)	128,881,740
		1,468,986,628	1,765,076,753
Net Profit after Tax for the year		3,127,746,540	1,975,905,381
Add: Other comprehensive income		1,932,081,148	-
Deferred Tax on Revaluation Reserve	21.00	(279,868,069)	-
Total Comprehensive Income for the year		4,779,959,619	1,975,905,381

The annexed notes 1 to 49 from an integral part of this financial statements.


**GENERAL MANAGER
(ACCOUNTS)**


COMPANY SECRETARY

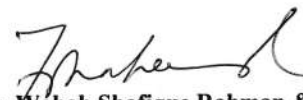

MANAGING DIRECTOR


DIRECTOR

As per our annexed report of same date

Chattogram
Date: 19.11.2024




Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By
Mohammad Shaheed FCA (1016)
Senior Partner
DVC: 2411191016AS382039

KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2024

Particulars	Share Capital	Revaluation Surplus	Depreciation Fund	Retained Earnings	Total Equity
Balance as at 01. 07. 2023	6,577,243,200	-	2,574,814,060	12,199,137,712	21,351,194,973
Net profit after tax for the year	-	-	-	3,127,746,540	3,127,746,540
Transfer to Petrobangla against KAFCO additional bill	-	-	-	(2,821,500,906)	(2,821,500,906)
Prior year adjustment- Due to Revaluation of Fixed Assets	-	-	-	(513,074,934)	(513,074,934)
Prior year adjustment- Previous year Accumulated Depreciation Transfer from PPE	-	-	-	135,123,398	135,123,398
Prior year adjustment- Adjustment with BGDCL Current Account against Vendor Agreement	-	-	-	(1,079,847,401)	(1,079,847,401)
Prior year adjustment-Transfer to Project from Depreciation Fund	-	-	(1,370,000,000)	1,370,000,000	-
Interest on FDR of Depreciation Fund	-	-	91,760,160	-	91,760,160
Depreciation Fund	-	-	530,491,457	(530,491,457)	-
Surplus on revaluation of Assets	-	1,932,081,148	-	-	1,932,081,148
Adjustment of depreciation on carrying amount of revalued assets	-	(66,294,022)	-	66,294,022	-
Deferred Tax on Revaluation Surplus	-	(279,868,069)	-	-	(279,868,069)
Dividend paid for the year	-	-	-	(900,000,000)	(900,000,000)
Balance as at 30.06.2024	6,577,243,200	1,585,919,057	1,827,065,676	11,053,386,975	21,043,614,909

FOR THE YEAR ENDED JUNE 30, 2023

Particulars	Share Capital	Revaluation Surplus	Depreciation Fund	Retained Earnings	Total Equity
Balance as at 01. 07. 2022	6,577,243,200	-	2,518,646,838	15,536,098,904	24,631,988,943
Net profit after tax for the year	-	-	-	1,975,905,381	1,975,905,381
Transfer to Petrobangla against KAFCO additional bill	-	-	-	(1,230,464,023)	(1,230,464,023)
Previous year Accumulated Depreciation Transfer to PPE	-	-	(2,097,667,037)	-	(2,097,667,037)
Interest on FDR	-	-	57,931,709	-	57,931,709
Depreciation Fund	-	-	2,095,902,550	(2,095,902,550)	-
Dividend paid for the year	-	-	-	(1,986,500,000)	(1,986,500,000)
Balance as at 30. 06. 2023	6,577,243,200	-	2,574,814,060	12,199,137,712	21,351,194,973


GENERAL MANAGER
(ACCOUNTS)


COMPANY SECRETARY


MANAGING DIRECTOR


DIRECTOR

Chattogram
Date: 19.11.2024



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

Particulars	TAKA 2023-2024	TAKA 2022-2023
a. Cash Flows from Operating Activities:		
Receipts from customers and others	57,497,749,302	48,219,708,218
Paid to suppliers against purchase of gas and others	(51,775,114,281)	(53,941,003,592)
Income tax paid	(1,482,805,768)	(4,293,728,570)
Interest paid	(8,467,005)	(8,042,558)
Net cash (used)/from operating activities	4,231,362,248	(10,023,066,502)
b. Cash Flows from Investing Activities :		
Capital expenditure	(1,913,613,452)	(1,534,285,382)
Investment in FDR	(489,067,469)	(1,201,726,172)
Net cash provided/(used) by investing activities	(2,402,680,920)	(2,736,011,555)
c. Cash Flows from Financing Activities :		
Customers' security deposits	1,122,774,786	1,152,569,603
Contractors' security deposits	-	-
Financial income	738,042,389	803,145,263
Long term loan	(43,137,608)	(54,599,623)
Interim dividend paid	(900,000,000)	(1,986,500,000)
Net cash provided/(used) by financing activities	917,679,568	(85,384,757)
d. Net increase/(decrease) in cash & cash equivalent (a+b+c)	2,746,360,896	(12,844,462,814)
e. Opening cash and cash equivalents	4,289,854,273	17,134,317,087
f. Closing cash and cash equivalents (d+e)	7,036,215,169	4,289,854,273


GENERAL MANAGER
(ACCOUNTS)


COMPANY SECRETARY


MANAGING DIRECTOR


DIRECTOR

Chattogram
Date: 19.11.2024



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED

(A Company of Petrobangla)

REPORTS ON THE FINANCIAL STATEMENTS BASED ON INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

FOR THE YEAR ENDED JUNE 30, 2024

1.00 THE REPORTING ENTITY:

1.01 Formation and Legal Status:

Karnaphuli Gas Distribution Company Limited was incorporated in Bangladesh vide dated February 08, 2010 as public limited company with limited liability by shares under the Companies Act, 1994 vide registration No. CH-7509/10.

1.02 Address of Registered Office & Principal Place of Business:

The Registered office of the Company is situated at 137/A, CDA Avenue, Sholashahar, Chattogram, Bangladesh. The address of operational head quarter is also at 137/A, CDA Avenue, Sholashahar, Chattogram, Bangladesh.

1.03 Nature of Business:

The principal business of the company is to buy natural gas and sell gas to CNG feed gas, power generating companies, fertilizer producer company, tea estate, industrial, commercial and domestic customers located in Chattogram and Chattogram Hill Tracts Region.

1.04 Business Infrastructures:

The gas distribution network and ancillary facilities were set up for Gas Supply to Chattogram and Chattogram Hill Tracts region at the initiative of the Govt. of Bangladesh in order to ensure industrial growth, generation of employment and overall improvement of the quality of socio-economic life of the people in the Chattogram and Chattogram Hill Tracts region of Bangladesh.

2.00 BASIS OF PREPARATION, PRESENTATION & DISCLOSURE OF FINANCIAL STATEMENTS:

2.01 Accounting Convention and Assumption:

The financial statements except cash flows statement are prepared under the historical cost convention using accrual basis of accounting.

2.02 Statement of Compliance:

The financial statements have been prepared on going concern IASs following accrual concept of accounting except for cash flow statements and specifically mentioned in otherwise in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.03 Other Regulatory Compliance:

The Company is required to comply with the following major laws and regulations in addition to the Companies Act 1994:

The Income Tax Act 2023
The Income Tax Rules 2024
The Value Added Tax Act 1991
The Value Added Tax Rules 1991
The Custom Act 1969
Bangladesh Labour Law 2006

2.04 Presentation of Financial Statements:

The presentation of these financial statements are in accordance with the guidelines provided by IAS 1 "Presentation of Financial Statements" that comprises:

- (a) a statement of financial position at June 30, 2024
- (b) a statement of profit or loss and other comprehensive income for the year ended June 30, 2024
- (c) a statement of changes in equity for the year ended June 30, 2024
- (d) a statement of cash flows for the year ended June 30, 2024
- (e) notes, comprising a summary of significant accounting policies and explanatory information.



2.05 Use of Estimates and Judgments :

The preparation of financial statements requires the use of certain accounting estimates. It also requires management to exercise judgment in the process of applying the accounting policies. The management applies best possible judgment where requires in the preparation of financial statements. Changes in facts and circumstances may result in revised estimates, and actual results could differ from the estimates.

Significant estimates made by management in the preparation of these financial statements include assumptions used for depreciation, allowance for receivables and provisions for employees benefits.

2.06 Going Concern:

The financial statements for the year under review have been prepared under the going concern basis, as the management of the company believes that the company will continue in operation for foreseeable future and it has adequate resources to do so. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

2.07 Functional and Presentation Currency:

These financial statements are presented in Bangladeshi Taka which is the company's functional currency.

2.08 Foreign Currency Conversion:

Foreign currencies have been converted into Bangladeshi Taka currency at the ruling rate prevalent on the transaction date.

2.09 Applicable Accounting Standards:

The financial statements have been prepared in compliance with requirement of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applied to preparation of the financial statements for the year under report:

Accounting Standards

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rate
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases

2.10 Reporting Period:

This accounting period of the company covers financial year from 01 July to 30 June and followed consistently.

2.11 Comparative Information:

Comparative information has been disclosed for all numerical information in the financial statements and also with narrative and descriptive information where it is relevant for understanding of the current period's financial statements. The last years figures and phrases were rearranged, restated and re-classified to confirm with current year presentation and rectification of error where are required.

2.12 Financial Structures :

The financial structure of the company comprises:

Equity, all of which are effectively owned by Petrobangla on behalf of the Government of Bangladesh.

2.13 Non-current Assets:

Recognition of Property, Plant and Equipment

2.13.01 Initial Recognition

Items of property, plant and equipment are stated at written down value.



2.13.02 Subsequent Cost

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the income statement during the financial period in which they incurred.

2.13.03 Freehold Assets

Freehold land is stated at historical cost and other fixed assets are also stated at historical cost. Historical cost includes its purchase price and any directly attributed cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and (a) the cost of site preparation; (b) initial delivery and handling costs; (c) installation costs; (d) professional fees such as for architects and engineers.

2.13.04 Leasehold Assets

Leasehold land is stated at historical cost.

2.13.05 Depreciation

In respect of all fixed assets other than freehold land, depreciation is provided on straight line method at the rates sufficient to allocate historical cost over their expected useful lives. Depreciation is charged on addition from the date of service of acquisition/addition upto the date of disposal. The annual depreciation rates applicable to different category of assets are as follows :

<u>Category of Assets</u>	<u>Rate</u>
Workshop Equipment	15%
Cathodic Protection Works	5%
Transmission and Distribution Plant	5%
CMS Plant	10%
Telecom and Computer Equipment	15%
Office and Electrical Equipment	15%
Vehicle	20%
Furniture & Fixtures	10%
Warehouse & Godown	5%
Others civil construction	2.50%
Line Pipe Equipment	5%
Distribution Line	5%
Transmission Line	3.33%
Freehold concrete and brick structure	2%
Land (Including Leasehold Land)	0%
Protection Plant	2%
Software	20%

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to Income Statement.

Leasehold land was presented as a separate line item under assets until the financial year 2022-23. During the asset valuation at the end of 2022-23, the asset valuer recommended merging leasehold land with the company's land holdings. As a result, from the financial year 2023-24 onward, leasehold land has been recorded together with land.

2.14 Impairment:

Financial Assets

Financial assets are impaired if objective evidence indicates that a loss event has occurred after initial recognition of the assets and that the loss event had a negative effect on the estimated future cash flows of that assets that can be estimated reliably.

Financial assets not classified as at fair value through profit or loss, including an interest in an equity accounted investee, are assessed at each reporting date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor
- restructuring of an amount due to the company on terms that the company would not consider otherwise
- indications that a debtor or issuer will enter bankruptcy
- adverse changes in the payment status of borrowers or issuers
- the disappearance of an active market for a security, or
- observable data indicating that there is a measurable decrease in expected cash flows from a group of financial assets

For an investment in an equity security, objective evidence of impairment includes a significant or prolonged decline in its fair value below its cost.

2.15 Leases:

The company has not applied IFRS 16 using the modified retrospective approach and therefore the comparative information has been restated and continues to be reported under IAS 17 and IFRIC 4.

2.15.01 As a lessee

The company treated all rent as a cancelable short-term leases and leases of low-value assets. Currently the Company has short-term lease or lease of low value assets. The Company will not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company will recognize the lease payments associated with these leases as an expense on a straight-line basis over the lease term as applicable.

2.15.02 As a lessor

There is no such lease for which the company is a lessor.

2.16 Capital Work-In-Progress :

These expenditures will be capitalized and recognized as items of Property, plant and equipment when they will be ready for intended use. No depreciation is charged on capital work in progress as it is not yet available for use.

2.17 Current Assets :

2.17.01 Inventories

Inventories are valued at average historical cost less provision for deterioration and obsolescence. Goods in transit are valued at incurred cost.

2.17.02 Advances :

Advances are initially measured at cost after initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, plant and equipment, Inventories or Expenses.

Deposits are measured at payment value.

2.17.03 Other Current Assets and Investments :

Other current assets are comprises accrued interest on bank deposit and other debtors and the Investments for GTCL projects has been recognised at cost.

2.17.04 Accounts Receivable

Accounts receivables are valued at their realizable value being the face value of the receivables less provision for bad debt made at the rate of 3% on aggregate receivable other than bulk customers as per Management Practice.

2.17.05 Cash and Bank Balances

Cash and bank balances comprises Cash in hand, Imprest Fund and deposits held at call with banks which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

For collection of sale proceeds 122 (Hundred & Twenty Two) SND accounts are being maintained for catering four natures of receipts i.e. one for Industry including CNG, Power, Fertilizer & Captive Power, one for Commercial, one for Domestic and the remaining one for Security Deposits.

2.18 Share Capital :

The company raised its Authorised Capital from Tk. 3,000,000,000.00 to Tk. 10,000,000,000.00 on payment of requisite fees to the Registrar of Joint Stock Companies. Incremental costs directly attributable to the raise of Authorised Capital are recognised as expenses as and when incurred.

Paid-up-capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders.

2.19 Employees' Benefit :

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

- (i) A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further amount. The company maintains the Recognized Provident Fund for all permanent employees at which the company contribute @ 8.33% and employees @ 10% of Basic salary. The Employees' Provident Fund was obtained recognition from Income Tax Authority on 18 August 2011 which was effective from 08 February 2010 and is considered as defined contribution plan as it meets the recognition criteria specified for this purpose in IAS-19.
- (ii) The Company operates a recognized Gratuity Fund and a Welfare Fund managed by an Independent Board of Trustees for the benefit of employees.
- (iii) The company also recognizes a provision for Workers' Profit Participation, Welfare Funds and Workers' Welfare Foundation Fund @ 5% of net profit before tax in accordance with the provision of Section 234 (Kha), Chapter 15 of Bangladesh Labour Law 2006.



2.20 Revenue:

In compliance with the requirements of International Financial Reporting Standards "IFRS 15: Revenue from Contracts with Customers" revenue from sale of goods (Gas) is measured at the fair value of the consideration received or receivable, net of return or trade discount or volume rebates and recognized when the significant risk and rewards relating the ownership of goods have been transferred to the buyer as well as recovery of the consideration is probable and amount the revenue can be measured reliably. Specific policies regarding the recognition of revenue are as below:

2.20.01 Revenue from Gas Sales :

- (i) Energy and Mineral Resources Division (EMRD) & Bangladesh Energy Regulatory Commission (BERC) on behalf of the Government of Bangladesh set sales prices for gas. Sales are valued on an accrual basis, except in respect of penalties for late payment by customer. Sales are stated net of Government levies and taxes on sales and margin for other stakeholders.
- (ii) Other operating revenues earned from gas distribution business in the form of Meter rent, Surcharge for late payment, Demand charges and Penalties (Card replacement) are also treated as Operating income.
- (iii) Advance sales generated through prepaid meters have been recognized as revenue on a cash basis. As of 30 June 2024, the ERP system does not provide a differentiation between revenue recognized from actual consumption and unconsumed advance payments. Management is actively working to enhance the ERP system to distinguish actual sales from advance payments at the financial year-end, ensuring more accurate revenue recognition.

2.20.02 Non-Operating Income :

Revenue received from other sources such as Transport income, Profit on sale of stores, Sale of tender schedule, Enlistment and renewal fee, Forfeiture A/C, Liquidated damage, Penalty income, Interest on LP/HB loan, Interest on motor cycle loan, Other rental income, Accommodation rent, Testing charges, Application fee etc. are shown as Non-operating Income.

2.21 Taxation :**2.21.01 Current Tax :**

Provision for Income Tax on profits has been determined as per tax regulations IASs on tax rates currently in force. Since tax is assessed by applying Section 180, using tax rate enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of the previous periods.

2.21.02 Deferred Tax:

Deferred Tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax IASs. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact of changes on the account in the deferred tax assets and liabilities has also been recognized in the profit and loss account as per IAS-12 "Income Taxes".

2.22 Compliance with Local Laws:

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

2.23 Related Party Disclosures :

During the period, the company entered into a number of transactions with related parties in the normal course of business on arm's length basis. The names of the related parties and nature of these transactions have been set out below in accordance with the provisions of International Accounting Standard IAS 24: *Related Party Disclosures*.

SL. No.	Name of the Party	Relation	Nature of Transaction	Balance as on 30 June, 2024
1.	PETROBANGLA	Entities under Common control	Gas Purchase	19,730,104,330
2.	BAPEX	DO	Gas Purchase	38,943,648
3.	BERC	DO	BERC Research Fund	86,126,578
4.	GTCL	DO	Transmission charge	2,918,550,436
5.	RPGCL	-	RPGCL Operational Charge	298,436,091



2.24 Events after Reporting Date :

As per IAS-10 "Events after the Reporting Period" events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (i) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (ii) those that are indicative of conditions that arose after the reporting period (Non-adjusting events after the reporting period).

2.25 Cash Flow Statement :

Statement of Cash Flows is prepared principally in accordance with IAS 7: Cash Flow Statement and the cash flows from operating activities have been presented under direct method.

3.00 FINANCIAL RISK MANAGEMENT POLICIES:

The management of the company has the overall responsibility for the establishment and oversight of the company's risk management framework. Financial risk management policies require establishing standard procedures to identify and analyze the main risks to which the company is exposed and continually deploying and managing risk management systems designed to eliminate or reduce the probability that risk will arise and to limit their impact.

The company is exposed to-

- i. credit risk
- ii. liquidity risk and
- iii. market risk.

3.01 Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its obligations, and arises principally from the company's receivables from customers and investment securities.

3.02 Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets or liabilities. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking company's reputations.

3.03 Market Risk

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



Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
4.00	Property, Plant and Equipment :		
	Cost (Note: 4.01)	5,870,024,944	6,642,823,811
	Revaluation (Note: 4.03)	1,865,787,126	-
	Written down Value as on 30 June 2024	<u>7,735,812,070</u>	<u>6,642,823,811</u>
4.01	Cost:		
	Balance as on 01 July 2023	9,204,494,947	9,018,427,982
	Less: Adjustment due to Revaluation of Fixed Assets	(513,534,934)	-
		<u>8,690,960,013</u>	<u>9,018,427,982</u>
	Add: Addition During the Year	66,105,757	186,066,960
	Closing Balance as on 30 June 2024	8,757,065,769	9,204,494,942
	Less: Accumulated Depreciation (Note: 4.02)	(2,887,040,825)	(2,561,671,131)
	Written down Value as on 30 June 2024	<u>5,870,024,944</u>	<u>6,642,823,811</u>
4.02	Accumulated Depreciation:		
	Balance as on 01 July 2023	2,561,671,131	2,086,229,050
	Less: Adjustment due to Revaluation of Fixed Assets	(137,076,799)	-
		<u>2,424,594,332</u>	<u>2,086,229,050</u>
	Add: Depreciation During the Year	462,446,493	475,442,081
	Closing Balance as on 30 June 2024	<u>2,887,040,825</u>	<u>2,561,671,131</u>

Chartered Accountant Firm Rahman Mostafa Alam & Co. According to the asset revaluation report of KGDCL on June 30, 2023, the status of Property, Plant and Equipment Cost is Tk. 870.84 crore and the audited account status as on June 30, 2023 is Tk. 922.15 crore as of 2023-24 financial year. Prior year adjustment has been accounted for from Retained Earnings of Tk. 51.31 Crores. Similarly, as on Asset Revaluation Report as on June 30, 2023, the status of Property, Plant and Equipment Accumulated Depreciation is Tk 243.97 crore and as of June 30, 2023, the status of Accumulated Depreciation in the audited account is Tk 257.48 crore as of FY 2023-24. 13.51 Crores of Retained Earnings have been accounted for prior year adjustment.

4.03 Revaluation

Balance as on 01 July 2023	1,932,081,148	-
Less: Depreciation During the Year	66,294,022	-
Written down Value as on 30 June 2024	<u>1,865,787,126</u>	<u>-</u>
Less : Adjustments for Deferred Tax @15%	279,868,069	-
Balance as on 30 June 2024	<u>1,585,919,057</u>	<u>-</u>

Chartered Accountant Firm, Rahman Mostafa Alam & Co. Considering the asset revaluation report dated June 30, 2023 of Karnaphuli Gas Distribution Company Limited filed by Tk. 193.21 crores in respect of Revaluation Surplus of the total assets of the company which has been accounted for in Statement of Changes in Equity as Revaluation Reserve. As a result, the net assets have increased by Tk 193.21 crore in the Statement of Financial Position which was approved in the 206th meeting of the Board of Directors of the company held on 18/01/2024.

i. Previous year adjustment of Property, plant and equipment was adjusted during the year as a prospective impact as per IAS 8, after completion of Fixed Assets Register.

A schedule of property, plant, & equipment has been given in **Annexure- "A" & Annexure- "B"**.

Fixed assets valuation as on 30th June 2023 was conducted and implemented during the 2023-2024 reporting period. Impairment assessments are scheduled to commence next year, with the potential classification of assets as held for sale.

5.00 Intangible Assets

5.01 Cost:

Balance as on 01 July 2023	17,049,424	17,049,424
Add: Adjustment due to Revaluation of Fixed Assets	460,000	-
	<u>17,509,424</u>	<u>17,049,424</u>
Add: Addition During the Year	-	-
Closing Balance as on 30 June 2024	17,509,424	17,049,424
Less: Accumulated Depreciation (Note: 5.02)	(16,847,275)	(13,142,929)
Written down Value as on 30 June 2024	<u>662,149</u>	<u>3,906,495</u>

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
5.02 Accumulated Depreciation:			
	Balance as on 01 July 2023	13,142,929	11,437,987
	Less: Adjustment due to Revaluation of Fixed Assets	1,953,404	-
		<u>15,096,333</u>	<u>11,437,987</u>
	Add: Depreciation During the Year	1,750,942	1,704,942
	Closing Balance as on 30 June 2024	<u>16,847,275</u>	<u>13,142,929</u>
6.00 Capital Work-in-Progress :			
	Opening Balance	1,695,786,348	364,124,903
	Add: Addition during the year	1,876,219,983	1,331,661,445
		<u>3,572,006,331</u>	<u>1,695,786,348</u>
	Less: Transferred to property, plant & equipment.	-	-
		<u>3,572,006,331</u>	<u>1,695,786,348</u>

Details of capital work-in-progress:

Particulars	Balance at 01.07.2023	Expenditure incurred during the year	Transferred to Fixed Assets (PPE)	Balance at 30.06.2024
Digital map	152,450,187	-	-	152,450,187
Fouzderhat Mirsawrai Netwoke Upgradation	1,410,513,169	603,936,816	-	2,014,449,985
Prepaid meter project (2nd)	35,068,659	1,272,283,167	-	1,307,351,826
Other civil construction	46,899,552	-	-	46,899,552
Software	50,854,781	-	-	50,854,781
Total	1,695,786,348	1,876,219,983	-	3,572,006,331

Property, plant and equipment under construction/ acquisition is accounted for and measured at cost as capital work-in-progress until construction/ acquisition is completed and it is ready for use.

Digital maps, civil construction, and software are recorded as capital work in progress and remain incomplete as of the end of the financial year 2023-24. No expenditures were incurred on these projects during the financial year. However, these projects are expected to reach completion as per their established schedules.

7.00 Loan to Employees :

Opening balance	648,725,476	544,112,430
Add: Loan disburse during the year	183,654,608	207,147,978
	832,380,084	751,260,408
Less: Refund during the year	117,911,040	102,534,932
Closing balance	<u>714,469,044</u>	<u>648,725,476</u>
Break-up:		
Current portion	96,360,896	93,665,200
Non-current portion	618,108,148	555,060,276
	<u>714,469,044</u>	<u>648,725,476</u>

The above loans were given to the eligible employees of the company for the purchase of land & house building, motor cycle and computer under the approved policies.

8.00 Inventories of Stores & Other Materials :

Stores and spares	485,209,915	534,191,105
L/C Goods in transit	34,811,657	74,076,479
	<u>520,021,572</u>	<u>608,267,584</u>

8.01 Stores and Spares

Opening balance	534,191,105	666,738,917
Add: Received during the year	80,494,435	85,718,739
	614,685,540	752,457,656
Less: Issued during the year	129,475,625	218,266,551
Closing balance	<u>485,209,915</u>	<u>534,191,105</u>

A schedule of property, plant, & equipment has been given in Annexure- "C".

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
8.02	L/C Goods in Transit		
	Opening balance	74,076,479	5,605,376
	Add: Received during the year	-	74,953,143
		74,076,479	80,558,519
	Less: Issued during the year	39,264,822	6,482,040
	Closing balance	34,811,657	74,076,479
9.00	Advances, Deposits and Prepayments :		
	Advance (Note-9.01)	2,013,621,115	2,007,282,930
	Deposits (Note-9.02)	601,031	601,031
		2,014,222,146	2,007,883,961
9.01	Advance:		
	Advance to BPI	4,052,869	4,345,919
	Advance to Petrobangla against LNG Bill	2,000,000,000	2,000,000,000
	Advance to employee/ Advance against expenses	9,079,745	2,742,315
	Advance to contractors' and suppliers'	74,000	74,000
	Advance to NBR	115,696	115,696
	Advance against Legal Cost	298,805	5,000
		2,013,621,115	2,007,282,930
	The Company paid Tk. 200 Crore as Loan to Petrobangla on 11.06.2023 reference to letter no-28.02.0000.026.02.001.23.25 dt. 10.05.2023 out of Customer Security Deposit as per Instruction.		
9.02	Deposit:		
	BTCL	17,000	17,000
	RPGL	25,000	25,000
	Bangladesh Auto Cars Ltd.	90,000	90,000
	Port Authority	1,800	1,800
	Rangstel	3,000	3,000
	BOL	52,500	52,500
	Power Development Board	311,731	311,731
	Trust Filling and SKS CNG Station	100,000	100,000
		601,031	601,031
10.00	Other Current Assets & Investments :		
	Other current assets (Note-10.01)	231,525,962	308,099,546
	Investment in project (Note-10.02)	3,914,099,200	4,264,800,000
		4,145,625,162	4,572,899,546
10.01	Other Current Assets :		
	Accrued interest on FDR	160,768,948	247,387,521
	Accrued interest on Depreciation Fund	46,476,545	37,112,241
	Other debtors (Recoverable)	24,280,468	23,599,785
		231,525,962	308,099,546
10.02	Investment In Project :		
	GTCL (Anowara-Fouzdarhat Pipe Line)	1,087,500,000	1,232,500,000
	GTCL (Zero Point)	798,124,200	886,800,000
	GTCL (Moheshkhali-Fouzdarhat Pipe Line)	2,028,475,000	2,145,500,000
		3,914,099,200	4,264,800,000
11.00	Trade Receivable :		
	Receivable from customers	25,507,843,463	15,579,104,345
	Less: Provision for bad and doubtful debts	227,254,547	198,148,651
		25,280,588,916	15,380,955,694
11.01	Receivable from Customers :		
	Bulk customers	17,932,691,882	8,974,149,335
	Non-bulk customers (Note-11.01.01)	7,575,151,581	6,604,955,010
		25,507,843,463	15,579,104,345

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
11.01.01 Non-Bulk Customers :			
	Category of Customers :		
	Compact Natural Gas (CNG)	957,620,364	971,332,222
	Captive power	2,657,926,334	1,989,599,302
	Industrial	2,123,077,761	1,972,147,844
	Commercial	177,576,315	192,327,012
	Tea garden	1,728,632	902,074
	Domestic	1,657,222,175	1,478,646,556
		7,575,151,581	6,604,955,010
11.02 Provision for Bad and Doubtful Debts :			
	Opening balance	198,148,651	156,506,924
	Add: Provision for bad and doubtful debts	29,105,897	41,641,726
		227,254,547	198,148,651
	Less: Adjustment during the year	-	-
		227,254,547	198,148,651
12.00 Investment in FDR :			
	Own Fund (Note-12.01)	1,182,965,028	2,529,808,614
	Customers security deposit (Note-12.02)	5,045,549,265	4,256,781,287
	Depreciation fund (12.03)	1,215,032,593	1,146,024,454
		7,443,546,886	7,932,614,355
12.01 FDR of Own Fund :			
	Government Banks:		
	Agrani Bank Ltd.	42,778,375	134,864,570
	Bangladesh Krishi Bank Ltd.	162,069,076	408,613,676
	Basic Bank Ltd.	121,196,888	-
	Janata Bank Ltd.	89,874,854	641,683,256
	Rupali Bank Ltd.	77,908,246	184,407,077
	Sonali Bank Ltd.	-	300,000,000
	Sub-Total	493,827,439	1,669,568,579
	Non-Government Banks:		
	AB Bank Ltd.	54,679,916	50,000,000
	Al- Arafa Bank Ltd.	109,505,058	100,000,000
	Bangladesh Commerce Bank Ltd.	215,443,884	200,000,000
	Brac Bank Ltd.	-	100,000,000
	EXIM Bank Ltd.	37,549,583	53,107,865
	Global Islami Bank Ltd.	-	50,000,000
	Midland Bank Ltd.	52,750,000	150,000,000
	National Bank Ltd.	7,617,158	7,132,170
	Standard Bank Ltd.	54,061,050	-
	UCBL	102,800,000	100,000,000
	Union Bank Ltd.	54,730,941	50,000,000
	Sub-Total	689,137,589	860,240,035
	Grand Total	1,182,965,028	2,529,808,614
12.02 Customers Security Deposit :			
	Government Banks:		
	Agrani Bank Ltd.	913,106,308	782,878,542
	Bangladesh Krishi Bank Ltd.	1,061,241,109	945,626,992
	Basic Bank Ltd.	251,944,788	408,872,168
	BDBL	184,382,318	174,331,113
	Janata Bank Ltd.	1,134,411,006	636,255,688
	Rupali Bank Ltd.	432,522,417	373,588,366
	Sonali Bank Ltd.	479,892,001	300,000,000
	Sub-Total	4,457,499,946	3,621,552,869

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
	Non-Government Banks:		
	AB Bank Ltd.	-	12,155,633
	Brac Bank Ltd.	109,515,995	-
	Eastern Bank Ltd.	105,200,000	100,000,000
	Global Islami Bank Ltd.	162,833,324	100,000,000
	Meghna Bank Ltd.	-	33,516,570
	Midland Bank Ltd.	210,500,000	100,000,000
	National Bank Ltd.	-	11,332,525
	One Bank	-	55,625,930
	Social Islami Bank Ltd.	-	72,597,760
	Standard Bank Ltd.	-	150,000,000
	Sub-Total	588,049,319	635,228,418
	Grand Total	5,045,549,265	4,256,781,287
12.03	Depreciation Fund:		
	Government Banks:		
	Agrani Bank Ltd.	228,021,926	256,211,902
	Bangladesh Krishi Bank Ltd.	547,566,693	515,454,567
	Janata Bank Ltd.	213,536,194	120,172,697
	Sonali Bank Ltd.	52,525,000	-
	Rupali Bank Ltd.	173,382,780	152,420,852
	Sub-Total	1,215,032,593	1,044,260,018
	Non-Government Banks:		
	AB Bank Ltd.	-	24,421,443
	Exim Bank Ltd.	-	34,189,566
	National Bank Ltd.	-	14,432,047
	Social Islami Bank Ltd.	-	28,721,380
	Sub-Total	-	101,764,436
	Grand Total	1,215,032,593	1,146,024,454
	The above picture shows investment in:		
	Government Banks	83%	80%
	Non-Government Banks	17%	20%
		100%	100%
13.00	Cash and Bank Balances:		
	Cash in hand	529	9,033
	Imprest fund (Certified by Management)	145,000	145,000
	Cash at bank (Note-13.01)	1,401,369,488	655,493,692
	Customers security deposit A/C (Note-13.02)	1,005,780,577	274,265,516
	Outstation collection A/C (Annexure-C)	4,628,919,574	3,359,941,032
		7,036,215,169	4,289,854,273
13.01	Cash at Bank :		
	Agrani Bank Ltd, Dhaka, A/C-SND 19254087	59,126,005	57,385,232
	Bangladesh Krishi Bank A/C- CD 853	681,290	2,292,229
	Bangladesh Krishi Bank A/C- SND 34	19,599,804	33,656,732
	Basic Bank Limited A/C- CD 2901	445,096	26,407
	Basic Bank Limited A/C- SND 679	549,506,134	18,139,301
	Basic Bank Limited A/C- SND 733	51,779,468	9,034,286
	Basic Bank Limited A/C- SND 749	19,753,646	279,048,994
	Janata Bank Limited. A/C-CD 18	350,790	9,108
	Janata Bank Limited. A/C-SND 20	19,999,227	12,272,534
	Janata Bank Limited. A/C-SND 236972369	65,509,710	63,413,440
	Sonali Bank Limited A/C-SND-18	543,547,937	145,457,291
	UCBL, Dhaka A/C - CD 18779	2,759,330	2,613,732
	UCBL, Agrabad, FC A/C- SND-168	68,311,052	32,144,406
		1,401,369,488	655,493,692

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
13.02	Customers Security Deposit A/C :		
	Basic Bank Limited A/C- SND 728	872,325,029	121,300,750
	NCC Bank Limited A/C-SND 34	264,964	260,517
	Bank Asia Ltd. A/C-SND 43	132,315,993	152,552,600
	Bangladesh Krishi Bank A/C- SND 37	874,591	151,649
		1,005,780,577	274,265,516
14.00	Share Capital :		
	a) Authorized	10,000,000,000	10,000,000,000
	1,000,000,000 ordinary shares of Tk. 10 each		
	b) Issued, Subscribed & Paid-up		
	70 Ordinary shares of Tk. 10 each paid-up in cash.	700	700
	20,00,00,010 shares @ Tk. 10 each were issued as bonus share (Other than	2,000,000,100	2,000,000,100
	40,00,00,000 shares @ Tk. 10 each were issued as bonus share (Other than	4,000,000,000	4,000,000,000
	57,724,240 shares @ Tk. 10 each were issued as bonus share (Other than	577,242,400	577,242,400
		6,577,243,200	6,577,243,200
15.00	Retained Earnings :		
	Opening balance as	12,199,137,712	15,536,098,904
	Prior year adjustment- Previous year Fixed Assets Transfer from PPE	135,123,398	-
	Revaluation Sulplus transfer	66,294,022	-
	Prior year adjustment-Transfer to Project from Depreciation Fund	1,370,000,000	-
	Net profit for the year	3,127,746,540	1,975,905,381
		16,898,301,672	17,512,004,286
	Less: Prior year adjustment- Due to Revaluation of Fixed Assets	513,074,934	-
	Less: Payable to petrobangla against KAFCO additional bill (Note-24)	2,821,500,906	1,230,464,023
	Less: Prior year adjustment- Adjustment with BGDCL Current Account against Vendor Agreement	1,079,847,401	-
	Less: Depreciation Fund	530,491,457	2,095,902,550
	Less: Dividend paid for the year	900,000,000	1,986,500,000
		5,844,914,697	5,312,866,573
	Closing Balance	11,053,386,974	12,199,137,712
16.00	Depreciation Fund :		
	Opening balance	2,574,814,060	2,518,646,838
	Less: Previous year Accumulated Depreciation Transfer to PPE	-	2,097,667,037
	Less: Prior year adjustment-Transfer to Project	1,370,000,000	-
		1,204,814,060	420,979,801
	Add: Interest on FDR	91,760,160	57,931,709
	Add: Transfer from Retained Earnings	530,491,457	2,095,902,550
		1,827,065,676	2,574,814,060
	i. The above mentioned depreciation fund represent a reserve created for fixed assets replacement purpose by transferring an required amount out of accumulated net profit earned during the period as per formal Board resolution.		
17.00	Customers' Security Deposits :		
	Opening balance	6,272,925,141	5,120,355,538
	Add: Received during the year	1,156,949,933	1,315,249,744
		7,429,875,074	6,435,605,283
	Less : Refund during the year	34,175,146	162,680,142
		7,395,699,928	6,272,925,141

This amount represents deposits by the customers as security against as gas connection required under gas supply contracts are shown as long term liabilities. Such deposits are not repayable till gas supply to the customers continues. However as disclosed to Note-11.02 of the Financial Statement, total sum of Taka 5,045,549,265.00 have been invested in FDR with government and non-government banks and Taka 2,000,000,000.00 was paid to Petrobangla as Loan to LNG Purchase bill.

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
18.00	Contractors' Security Deposits :		
	Opening balance	12,685,000	12,685,000
	Add: Received during the year	-	-
		12,685,000	12,685,000
	Less : Refund during the year	-	-
	Closing balance	12,685,000	12,685,000
	This amount represents deposits by the contractors as security for enlistment as contractor which is repayable .		
19.00	Long-term loan		
	JICA BD-P-78 (Note- 19.01)	686,146,958	722,919,732
	GOB BD-P-78 (Note- 19.02)	118,762,601	125,127,435
		804,909,559	848,047,167
19.01	JICA BD-P-78		
	Opening balance	722,919,732	769,130,754
	Add: Interest on loan (Note-43)	10,482,739	6,715,692
		733,402,471	775,846,446
	Less: Payment during the Year	47,255,513	52,926,714
		686,146,958	722,919,732
19.02	GOB BD-P-78		
	Opening balance	125,127,435	133,516,036
	Add: Interest on loan (Note-43)	1,814,410	1,326,866
		126,941,845	134,842,902
	Less: Payment during the Year	8,179,244	9,715,467
		118,762,601	125,127,435
	i. The loan taken from Bangladesh Government and Japan International Cooperation Agency (JICA), Japan for the purpose of acquiring the Natural Gas Efficiency Project (NGEP). Total loan amount is Tk. 86,58,63,600.00. The loan period is 28 years including 8 years grace period and interest rate is 1% per annum.		
	ii. Foreign currency exchange rate translation gain/(loss) was not recognised as per loan agreement (2.06). The risk of exchange rate is borne by Bangladesh Government.		
20.00	Current Account with BGDCL :		
	Payable under vendor agreement	537,537,045	(418,644,720)
	Other current account	50,451,631	26,793,721
		587,988,676	(391,850,999)
21.00	Deferred Tax Liabilities/(Assets) :		
	Opening balance	476,308,150	347,426,410
	Add: Deferred tax expenses/ (income) during the year	(13,819,140)	128,881,740
	Add: Deferred Tax for Revaluation Surplus	279,868,069	-
	Closing balance	742,357,079	476,308,150
	Reconciliation of Deferred tax liabilities/(assets):		
	Carrying value	Tax base	Taxable temporary difference
(a) As at June 30, 2024			
Property, plant and equipment (Except land and Leasehold land)	4,685,351,414	2,608,140,828	2,077,210,587
Provision for bad and doubtful debt	227,254,547	-	(227,254,547)
Total			1,849,956,040
Deferred tax liability (Tax Rate - 25%)			462,489,010
(b) Revalued Assets	1,865,787,126	-	1,865,787,126
Deferred tax liability (Tax Rate - 15%)			279,868,069
Total Deferred Tax Liabilities/(Assets) : (a+b)			742,357,079

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
	(c) As at June 30, 2023		
	Property, plant and equipment (Except land and Leasehold land)	5,005,634,701	1,930,178,287
	Provision for bad and doubtful debt	198,148,651	(198,148,650)
	Total		1,732,029,636
	Deferred tax liability (Tax Rate - 27.5%)		476,308,150
22.00	Accruals & Provision :		
	Provision for incentive bonus	32,441,002	32,545,390
	Liabilities for service	158,078,239	156,113,156
	Liabilities for goods	91,017,029	139,811,760
	Liabilities for audit fee (Including VAT)	253,000	253,000
	Beneficiaries' profit participation fund (Note-22.01)	248,810,836	201,858,756
	Other current liabilities (Note-22.02)	1,173,635,682	1,369,073,667
	Payroll deduction(Note-22.03)	3,400,751	79,535,888
		1,707,636,538	1,979,191,618
22.01	Beneficiaries' Profit Participation Fund :		
	Opening Balance	201,858,756	865,967,626
	Add: Provision made during the year	241,933,325	196,893,796
	Add: Recover against final settlement	1,912,550	1,940,475
		445,704,631	1,064,801,897
	Less: Transferred to the fund	196,893,796	862,943,141
		248,810,836	201,858,756
	Beneficiaries' Profit Participation Fund has been determined as per Bangladesh Labor (Amended) Act' 2014 on the basis of current year's net profit as defined in clause 3 of section 119 of the Companies Act, 1994.		
22.02	Other Current Liabilities :		
	Advance from roads & highway	51,121,075	51,121,075
	Security & Earnest money-suppliers	7,782,076	9,297,048
	Advance from CDA	42,013,542	32,513,542
	Advance from BSCIC	9,065,310	9,065,310
	Advance from BEPZA	701,417,105	974,797,000
	Advance from BR Power	86,042,259	47,258,000
	Advance from Bashundhara	93,666,565	93,666,565
	Advance from BSCIC, Rawzan	3,400,000	-
	Advance from Bay Fishing co. Ltd	135,300	-
	VAT Deduction from contractor/suppliers bill	11,805,930	11,553,967
	Tax Deduction from contractor/suppliers bill	522,013	527,706
	Payable to contractor	203,020	203,020
	Account payable control A/C (store)	166,461,488	139,070,434
		1,173,635,682	1,369,073,667
22.03	Payroll Deduction :		
	Interest on furniture loan	268,726	239,191
	Payable to employee	5,179,589	5,393,012
	Shramik karmachary sangsad subs	3,776	5,026
	Subs of officers welfare asso.	62,675	229,675
	Welfare fund	4,307	359,857
	SPCL welfare fund subs	91	14,649
	Pension fund-TGTDCL	(1,225)	70,053
	Provident fund-BGFCL	122,824	122,824
	Provident fund-JGTDSL	66,243	66,243
	Welfare fund-JGTDSL	4,816	4,816
	Provident fund-Patrobangla	(682)	(983)
	Provident fund-SGCL	(4,653,793)	(753,547)
	Provident fund-SGFCL	276	276
	Current Account with MGMCL	(86,024)	-
	Current Account with RPGCL	(35,957)	-
	Current Account with BCMCL	(1,839)	-
	Current Account with BAPEX	2,107,137	-
	Others	359,811	264,502
	Loan Payable to Employee	-	73,520,294
		3,400,751	79,535,888

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
23.00	Inter-Company Current Account :		
	Current Account with Samuthang	279,591	279,591
	Current Account with TITAS	12,012,946	12,373,530
	Current Account with GTCL	9,052,161	50,505,598
	Current Account with BAPEX.	(179,023)	(179,023)
	Current Account with Sundorban Gas Co.	2,946,157	(598,902)
	Current Account with PGSL	(31,583)	(2,147,322)
	Current Account with Jalalabad	(914,696)	(1,429,790)
		23,165,554	58,803,682
24.00	Other Payable-Petrobangla :		
	Opening balance	391,875,830	2,288,573,838
	Add: Provided for the year	2,821,500,906	1,230,464,023
		3,213,376,736	3,519,037,861
	Less : Settled during the year	391,875,830	3,127,162,031
		2,821,500,906	391,875,830
	As per the decision of the Energy and Mineral Resources Division (EMRD) ref no: 28.00.0000.029.10.007.22.196; date: 12 November 2024, KGDCL has accounted for the sale of gas in full value (i.e., TK 30.00 per cubic meter) against the sale of gas to KAFCO and will pay to Petrobangla 100% of the additional amount received over the government/BERC fixed rate from KAFCO after adjusting the BPPF, income tax, and dividend.		
25.00	Income Tax Payable/ (Receivable) :		
	Opening Balance	251,450,221	2,908,983,778
	Add: Current Tax Expenses:		
	Provided during the year (Note-25.01)	1,482,805,768	1,636,195,013
	Previous year under/ (over) provision	-	-
		1,482,805,768	1,636,195,013
	Less: Payment during the year:		
	Paid for prior year	-	2,657,533,557
	Advance income tax paid	1,482,805,768	1,636,195,013
		1,482,805,768	4,293,728,570
		251,450,221	251,450,221
25.01	Computation of Income Tax:		
A.	Total Taxable Income		
	Net profit before tax		4,596,733,168
	Add: Interest on Depreciation Fund		91,760,160
	Add: Expenses to be separately considered		
	Accounting depreciation for separate consideration		528,740,515
	Entertainment expenses added back for separate consideration		2,430,602
			531,171,117
	Add: Other inadmissible allowances		
	Donation and subscriptions		1,380,000
	Bad debt provision		29,105,897
			30,485,897
	Less: Allowable expenses		
	Tax depreciation u/s 50 (1) of the ITA, 2023		628,034,085
	Business Income before separate consideration of Entertainment Exp.		
	Entertainment Allowance as per Sec. 55(viii) ITA, 2023		2,430,602
			630,464,687
	Total Taxable income		4,619,685,654
	Tax Rate		25.0%
	Tax Payable on Total Taxable Income		1,154,921,413
B.	Minimum Tax Payable U/S-163(5)		
	Gross Receipts during the year		67,232,087,181
	Tax Rate		0.60%
	Minimum Tax u/s 163(5) of ITA 2023		403,392,523



Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
C.	Minimum Tax U/S-163		
	On Supplies u/s 89		1,314,839,764
	On Bank Interest income u/s 102		165,689,209
	Advance tax paid		2,276,794
	Minimum Tax u/s 163 of ITA 2023		1,482,805,768
	Gross Tax Liability (Higher of A, B and C) under section 163		1,482,805,768
	Total Current tax		1,482,805,768
25.02	Reconciliation of effective tax rate		
	Profit before tax		4,596,733,168
	Current tax expense	32.26%	1,482,805,768
	Deferred tax expense	-0.30%	(13,819,140)
	Total tax expense	31.96%	1,468,986,628
	Effective Current Tax	32.26%	1,482,805,768
	Effective Deferred Tax	-0.30%	(13,819,140)
	Total Effective Tax for the year	31.96%	1,468,986,628
26.00	Liabilities for Gas Purchase :		
	Opening balance	11,437,753,397	4,915,463,963
	Add: Purchase during the year	55,670,121,896	45,667,507,987
		67,107,875,293	50,582,971,950
	Less: Paid during the year	48,043,029,749	39,145,218,553
		19,064,845,544	11,437,753,397
	i. It represents outstanding amount payable to (BAPEX, BGFCL, SGFL and Petrobangla) against their margin and Govt. margin on total gas purchase quantity.		
27.00	Liabilities for Transmission Charges :		
	Opening balance	339,624,085	357,486,322
	Add: Provided for the year (Note-33)	2,918,550,436	1,361,060,781
		3,258,174,521	1,718,547,103
	Less: Settled during the year	1,874,224,079	1,378,923,018
		1,383,950,442	339,624,085
28.00	Liabilities for Gas Margin :		
	Opening balance	448,395,400	427,233,850
	Add: Provided for the year	1,799,170,303	1,556,770,975
		2,247,565,703	1,984,004,825
	Less: Settled during the year	770,010,801	1,535,609,424
		1,477,554,902	448,395,400
29.00	Liabilities for Energy Security Fund:		
	Opening balance	307,313,879	333,872,226
	Add: Provided for the year (Note-35)	1,253,389,442	1,269,080,565
		1,560,703,321	1,602,952,791
	Less: Settled during the year	414,893,133	1,295,638,912
		1,145,810,188	307,313,879

Notes	Particulars	TAKA 2023-2024		TAKA 2022-2023	
		2023-2024	2022-2023	2023-2024	2022-2023
30.00	Sales Revenue (Gas Sales) :	Volume in MMCM		Amount in Taka	
		2023-2024	2022-2023	2023-2024	2022-2023
	Feed Gas for CNG	153.42	148.61	5,376,877,763	5,201,487,077
	Power	627.52	522.47	8,816,757,849	4,832,835,337
	Captive Power	514.57	572.08	15,136,876,182	12,003,055,389
	Fertilizer	558.41	595.83	14,157,714,678	13,602,225,556
	Industry	481.08	498.71	14,027,764,180	9,428,942,211
	Commercial	29.62	31.12	906,202,744	886,420,000
	Tea Estate	0.59	0.57	7,076,396	6,777,403
	Domestic	413.50	415.63	7,438,610,307	7,471,003,732
		2,778.71	2,785.02	65,867,880,099	53,432,746,705

The last Contract with KAFCO was expired on 31 July 2023. As per the gazette (No: 28.00.0000.029.02.037.23-36; dated: 14 December 2023) issued by the Energy and Mineral Resources Division, the price of gas supplied to KAFCO in Fertilizer category is fixed at Tk 30.00 per cubic meter and the said rate is effective from 01 August 2023. Although the new contract was not executed, as per the gazette, the bill was sent to KAFCO at the rate of Tk 30.00 per cubic meter and the same was recognized as sale. Total revenue as well as annual profit of the company increased in FY 2023-24 as compared to FY 2022-23 as revenue in fertilizer category increased significantly due to increased price of gas supplied to KAFCO.

31.00 Other Operating Income :

Meter rent	168,991,345	134,678,328
Surcharge for late payment	469,343,736	229,410,314
Demand charges	545,176,896	533,833,942
Heating Volume	180,695,105	105,691,126
	1,364,207,082	1,003,613,710

32.00 Gas Purchase (LNG, IOC Net & NG Including VAT)

	Volume in MMCM		Amount in Taka	
	2023-2024	2022-2023	2023-2024	2022-2023
Feed Gas for CNG	158.51	152.37	4,811,184,789	4,743,838,833
Power	647.56	536.65	7,932,070,460	4,393,245,675
Captive Power	530.85	586.67	14,202,463,149	11,146,663,621
Fertilizer	577.83	609.91	8,099,510,338	9,025,733,069
Industrial	497.52	511.32	13,250,455,668	8,685,184,744
Commercial	30.61	31.90	823,271,613	807,669,305
Tea Estate	0.61	0.58	5,743,625	5,911,677
Domestic	427.38	426.25	6,545,422,254	6,859,230,284
	2,870.89	2,855.65	55,670,121,896	45,667,477,208

32.01 System (Loss) / Gain

-3.21% **-2.47%**

33.00 Transmission charge :

Name of the Gas
Transmission Company
R-LNG

	Volume in MMCM		Amount in Taka	
	2023-2024	2022-2023	2023-2024	2022-2023
	2,861.32	2,848.60	2,918,550,436	1,361,060,781
	2,861.32	2,848.60	2,918,550,436	1,361,060,781

It represents transmission charges are paid to Gas Transmission Company Limited (GTCL) for use of their Transmission Line.

34.00 Gas Development Fund :

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

	Volume in MMCM		Amount in Taka	
	2023-2024	2022-2023	2023-2024	2022-2023
CNG	158.51	152.37	238,319,917	229,084,934
Power	647.56	536.65	106,847,509	88,547,678
Captive Power	530.85	586.67	306,302,273	338,510,027
Fertilizer	577.83	609.91	95,342,545	100,635,231
Industrial	497.52	511.32	218,413,060	224,468,023
Commercial	30.61	31.90	29,940,430	31,197,974
Tea Estate	0.61	0.58	267,615	254,204
Domestic	427.38	426.25	223,092,781	222,503,920
	2,870.89	2,855.65	1,218,526,130	1,235,201,992

Notes	Particulars	TAKA 2023-2024		TAKA 2022-2023	
		Volume in MMCM		Amount in Taka	
		2023-2024	2022-2023	2023-2024	2022-2023
35.00	Energy security fund :				
	CNG	158.51	152.37	233,723,124	224,666,268
	Power	647.56	536.65	120,770,064	100,085,708
	Captive Power	530.85	586.67	309,752,818	342,323,398
	Fertilizer	577.83	609.91	108,343,801	114,358,217
	Industrial	497.52	511.32	224,134,587	230,348,165
	Commercial	30.61	31.90	29,664,905	30,910,876
	Tea Estate	0.61	0.58	274,625	260,863
	Domestic	427.38	426.25	226,725,518	226,127,069
		2,870.89	2,855.65	1,253,389,442	1,269,080,565

In Gas tariff approved by Govt. on the basis of recommendation of BEREC, Tariff for Value of gas as a product has been introduced with effect from 1st September 2015 for creation of fund as Energy Security Fund.

Notes	Particulars	TAKA 2023-2024		TAKA 2022-2023	
		Volume in MMCM		Amount in Taka	
		2023-2024	2022-2023	2023-2024	2022-2023
36.00	RPGCL Operational Charges :				
	CNG	157.98	152.01	16,477,172	7,599,502
	Power	645.40	534.40	67,315,609	26,765,835
	Captive Power	529.09	585.14	55,183,917	29,261,384
	Fertilizer	575.93	609.43	60,069,484	30,420,720
	Industrial	495.85	510.09	51,717,667	25,502,774
	Commercial	30.51	31.83	3,182,394	1,591,054
	Tea Estate	0.61	0.58	63,379	28,881
	Domestic	425.95	425.12	44,426,469	21,259,819
		2,861.32	2,848.60	298,436,091	142,429,969

Notes	Particulars	TAKA 2023-2024		TAKA 2022-2023	
		Volume in MMCM		Amount in Taka	
		2023-2024	2022-2023	2023-2024	2022-2023
37.00	Petrobangla Charges :				
	CNG	158.51	152.37	10,826,239	5,003,661
	Power	647.56	536.65	44,228,393	19,007,716
	Captive Power	530.85	586.67	36,257,271	18,678,179
	Fertilizer	577.83	609.91	39,466,035	19,334,578
	Industrial	497.52	511.32	33,980,893	16,435,077
	Commercial	30.61	31.90	2,090,932	1,009,850
	Tea Estate	0.61	0.58	41,636	14,705
	Domestic	427.38	426.25	29,190,105	13,985,700
		2,870.89	2,855.65	196,081,504	93,469,468

Notes	Particulars	TAKA 2023-2024		TAKA 2022-2023	
		Volume in MMCM		Amount in Taka	
		2023-2024	2022-2023	2023-2024	2022-2023
38.00	BERC Research Fund :				
	CNG	158.51	152.37	4,755,303	4,571,033
	Power	647.56	536.65	19,426,820	16,099,578
	Captive Power	530.85	586.67	15,925,595	17,600,175
	Fertilizer	577.83	609.91	17,335,008	18,297,315
	Industrial	497.52	511.32	14,925,722	15,339,500
	Commercial	30.61	31.90	918,418	956,993
	Tea Estate	0.61	0.58	18,288	17,372
	Domestic	427.38	426.25	12,821,424	12,787,582
		2,870.89	2,855.65	86,126,578	85,669,546

Notes	Particulars	TAKA 2023-2024		TAKA 2022-2023	
		Amount in Taka		Amount in Taka	
		2023-2024	2022-2023	2023-2024	2022-2023
39.00	Operating Expenses :				
	Employees' cost			672,079,336	725,230,634
	Repairs & maintenance			115,207,491	76,442,985
	Administrative expenses			294,815,900	218,591,606
	Public relation			5,359,257	2,246,152
				1,087,461,985	1,022,511,377

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
39.01	Employees' Cost :		
	Basic salary (Officers)	165,971,968	159,615,972
	Basic salary (Staff)	33,815,994	40,588,931
	Special Allowance	9,857,821	-
	Honorarium	62,233,270	73,899,700
	Over time (Staff)	26,778,647	33,753,765
	Education allowance	2,206,972	2,235,409
	Incentive bonus	30,126,360	30,282,110
	Festival bonus	31,855,440	45,069,715
	Bangla nababarsha	3,203,109	3,264,229
	Conveyance allowance	155,712	201,749
	Gas allowance	6,120,506	6,155,683
	Hardship allowance (Staff)	51,312	157,360
	Lunch subsidy/ Meal allowance	9,114,515	5,379,549
	Medical allowance	8,513,392	8,494,275
	Washing allowance	767,717	673,107
	House rent allowance	79,932,808	77,937,298
	Company contribution to pension fund	1,467,256	322,935
	CPF company's cont. (Off. & Staff)	39,137,822	64,926,392
	Group insurance (Officer & Staff)	7,342,369	6,536,254
	Gratuity (Officer & Staff)	75,830,074	93,010,082
	Liveries and uniforms	28,483,228	18,122,618
	Welfare expenses	20,000,000	17,500,000
	Leave encashment	13,099,793	20,957,775
	LFA	15,815,380	15,943,860
	Charge allowance officer	197,872	201,866
		672,079,336	725,230,634
39.02	Repairs & Maintenance :		
	R & M (General) :		
	Office building	9,688,749	15,954,639
	Office machinery and equipment	3,812,510	902,380
		13,501,259	16,857,019
	R & M (Vehicle) :		
	Petrol, oil, lubricant and CNG	10,260,740	10,110,379
	Spare parts replace, painting, CNG	8,786,267	8,238,514
		19,047,007	18,348,893
	R & M (Operational) :		
	Electric system	265,621	519,769
	Plant & machinery	82,393,604	40,717,305
		82,659,225	41,237,074
	Total	115,207,491	76,442,985

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
39.03	Administrative Expenses :		
	Domestic aid	449,559	415,583
	Wages of casual labor	96,348,322	92,339,158
	Employees welfare expenses	9,765,603	9,499,832
	Training expenses	4,325,327	3,246,686
	Training expenses (Foreign)	-	-
	Recruitment, promotion and meeting expenses	7,902,730	1,192,649
	Legal expenses	6,732,279	6,253,935
	Consultancy fee	2,063,091	68,057
	Entertainment expenses	2,430,602	1,656,552
	Electricity expenses	11,581,213	9,364,158
	Water and sewerage	481,086	165,620
	Telephone and Fax	4,175,226	4,220,129
	Audit fee	391,000	445,050
	Officer's traveling	9,999,641	5,214,441
	Staffs traveling	5,100	21,660
	Transport fare	1,257,135	2,828,725
	Office, Guest house and Godown rent	13,936,161	13,316,126
	Guest house and soft furnishing expenses	494,978	69,470
	Bank charges	19,435,188	15,537,692
	Cookeries and cutleries	38,321	104,704
	Electric and other material (Consumable)	237,806	187,281
	Land and land development tax	3,443,462	12,121,322
	Rates and taxes	19,454,557	18,038,755
	Vehicle tax and License	969,731	768,423
	Printing and stationery	1,809,921	2,923,683
	Book, magazine and paper expenses	594,639	351,048
	Insurance expenses	6,668,587	6,627,988
	Board meeting expenses	11,423,226	7,019,402
	Feasibility Study	53,489,055	-
	Store handling expenses	260,158	258,593
	Safety & security expenses	3,272,196	2,819,885
	Donation (CSR/School) expenses	1,380,000	1,515,000
		294,815,900	218,591,606
39.04	Public Relation :		
	Advertisements & Publications	5,359,257	2,246,152
		5,359,257	2,246,152
40.00	Depreciation (Note-04) :	528,740,515	475,442,081
40.01	Amortization (Note-05)	1,750,942	1,704,942
41.00	Bad Debt Expense (Note-11.02) :	29,105,897	41,641,726

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
42.00	Other Non-Operational Income :		
	Transport income	148,851	290,924
	Sales of store	43,095,843	30,920,702
	Sales of paper & magazine	7,000	14,555
	Sales of tender schedule	169,000	979,850
	Enlistment & renewal fees	285,900	2,058,200
	Forfeiture A/C (security money)	1,379,246	-
	Testing charges	-	-
	Accommodation rent	17,920	44,580
	Other rental income	90,000	18,000
	Penalty income	68,774,025	22,395,335
	Liquidated damage	503,163	287,090
	Interest on motor cycle loan	59,522	25,401
	Interest on LP/HB loan	13,637,321	12,411,282
	Reducing Gas Leakage within KGDCL Network	36,166,646	32,144,406
	Application fee	-	-
	Notice fee	960,905	512,140
		165,295,342	102,102,465
43.00	Interest Expenses :		
	Interest on loan (JICA BD-P-78)	6,652,595	6,715,692
	Interest on loan (GOB BD-P-78)	1,814,410	1,326,866
		8,467,005	8,042,558
44.00	Interest Income :		
	Interest on bank deposit (SND A/C)	171,205,403	229,818,730
	Interest income (Anowara-Fouzderhat Loan)	23,594,271	26,467,463
	Interest income (Moheskhali-Anowara Loan)	46,965,603	45,689,806
	Interest income (Moheskhali Zero Point Loan)	12,725,946	17,735,159
	Interest on FDR	483,551,167	483,434,105
		738,042,389	803,145,263
45.00	Income Tax Expenses :		
	Current tax :		
	Current year tax (Note-25)	1,482,805,768	1,636,195,013
	Previous years under/ (over) provision	-	-
		1,482,805,768	1,636,195,013
	Deferred tax (income)/expense (Note-21)	(13,819,140)	128,881,740
		1,468,986,628	1,765,076,753
46.00	Contingencies :		
	Contingent liability for Income tax comprises the following as of 01.01.2019: Assessment year 2013-2014 Tk. 875,385.00 and Assessment year 2015-2016 Tk. 2,81,36,234.00. Outcome of above pending cases are yet to be finalized.		

Notes	Particulars	TAKA 2023-2024	TAKA 2022-2023
47.00	Disputed Revenue:	2,463,500,000	-
	Revenue from UPGD	<u>2,463,500,000</u>	<u>-</u>

In the writ petition-6806/2019 filed to the Hon'ble High Court by M/S United Power Generation and Distribution Company Limited (UPGD) for paying the gas bill in power category instead of captive power category, the Hon'ble High Court dismissed the issued rule after the final hearing and gave judgment in favor of KGDCL. In view of the appeal filed by UPGD against the said judgement, the Hon'ble Appellate Division settled the case by dismissing it in favor of KGDCL after a hearing before the full bench of the Hon'ble Appellate Division. The review petition-282/2022 filed by UPGD in the Hon'ble Appellate Division was also dismissed in favor of KGDCL. In this regard, repeated letters were sent to UPGD but the expected response was not received from them. Since there is uncertainty in the recovery, TK. 246.35 crore due to UPGD from May'2018 to January'2023 in the captive power category has not been accounted for in the current fiscal year. In future, arrears from UPGD will be accounted for as sales subject to recovery. It is noted that in the light of the decision of the 210th meeting of the Board of Directors of KGDCL, approval was given to collect gas bill from UPGD at IPP rate from February 2023 to March 2024.

48.00	Capital expenditure commitment :		
	Authorized and contracted for but not provided-pending execution	1,650,214,653	3,526,434,636
		<u>1,650,214,653</u>	<u>3,526,434,636</u>

- 49.00 **General :**
 (a) Figures have been rounded off to the nearest Taka
 (b) Previous year's figures have been re-arranged, whenever necessary.


 GENERAL MANAGER
 (ACCOUNTS)


 COMPANY SECRETARY


 MANAGING DIRECTOR


 DIRECTOR



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
Key Performance Indicator for the Year ended 30 June 2024

SL No.	Particulars	Formula	Amount In Lac	2023-24 Ratio	2022-23 Ratio	Standard Ratio
1	Current Ratio	Current Assets	465,365.81	1.67:1	2.29:1	2:1
		Current Liabilities	278,759.14			
2	Quick Ratio	Current Assets - Inventory-Prepaid Expenses	460,165.59	1.65:1	2.12:1	1:1
		Current Liabilities	278,759.14			
3	Cash Ratio	Cash & Cash Equivalents	70,362.15	0.25:1	0.28:1	1:1
		Current Liabilities	278,759.14			
4	Gross Profit Ratio	Gross Profit X 100	5,590,855.10	8.32%	8.42%	20%-30%
		Net sales	672,320.87			
5	Return on total Sales revenue	Operating profit X 100	3,943,795.77	5.87%	5.59%	10%-20%
		Total sales revenue	672,320.87			
6	Return on Total Assets	Net Income x 100	45,967.33	7.86%	4.51%	More then 5%
		Total Assets	584,631.69			
7	Rate of Return on capital employed	Profit Before Interest and Tax X 100	3,867,157.78	12.64%	10.31%	Not Less than 20%
		Capital employed	305,872.55			
8	Earning per Share (EPS)	Net profit After Tax	31,277.47	4.76	3.00	-
		Number of Ordinary Share	6,577.24			
9	Debt-Equity Ratio	Total Liabilities	374,195.55	1.78:2	1.05:2	1:2
		Total Shareholders' Equity	210,436.15			
10	Sales per employee	Total sales revenue	672,320.87	1,552.70	1,223.29	-
		Average no. of employee	433			



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE YEAR ENDED JUNE 30, 2024

Annexure - A

SL. No.	Particulars	C O S T					D E P R E C I A T I O N					W.D.V As at 30.06.2024	
		Balance As at 01.07.2023	Adjustment	Addition during the year	Dispos/ Adjustment	Balance As at 30.06.2024	Rate %	Balance As at 01.07.2023	Adjustment	Charge during the year	Adjustment		Acc. Dep. At 30.06.2024
1	Office Extension or Improvement	153,698,424	(153,698,424)	-	-	-	10	145,486,926	(145,486,926)	-	-	-	-
2	Workshop Equipment	386,380	-	-	-	386,380	15	370,381	-	6,617	376,998	9,382	
3	Catholic Protection Works	6,377,556	-	-	-	6,377,556	5	3,584,627	(76,303)	318,878	3,827,202	2,550,354	
4	Transmission and Distribution Plant	375,937,500	-	-	-	375,937,500	5	105,473,692	8,339,663	18,796,875	132,610,230	243,327,270	
5	Customer Metering Station (CMS) Plant	1,917,295,976	10,318,052	37,233,823	1,956,650	1,962,891,201	10	605,572,914	5,883,915	191,126,179	800,875,614	1,162,015,587	
6	Telecom and Computer Equipment	7,058,258	-	-	-	7,058,258	15	7,058,234	-	-	7,058,234	24	
7	Office and Electrical Equipment	61,866,367	3,499,661	2,109,864	-	67,475,892	15	54,206,916	2,969,461	3,144,482	60,320,859	7,155,033	
8	Vehicle	348,056,792	(33,905,530)	-	-	314,151,242	20	293,724,477	(14,553,091)	21,545,800	300,717,187	13,434,055	
9	Furniture & Fixtures	23,740,294	(100,658)	1,156,682	-	24,796,318	10	18,079,138	(587,500)	1,518,349	19,009,987	5,786,331	
10	Warehouse & Godown	7,006,387	-	-	-	7,006,387	5	3,825,370	1	350,319	4,175,689	2,830,698	
11	Others civil construction	46,272,957	(597,400)	598,022	-	46,273,579	2.5	11,564,199	(964,182)	1,145,627	11,745,645	34,527,934	
12	Line Pipe Equipment	1,297,915,313	(347,698)	2,929,225	-	1,300,496,840	5	227,418,204	(711,750)	64,982,911	291,689,365	1,008,807,474	
13	Distribution Line	2,987,222,802	(15,396,860)	24,866,270	831,480	2,995,860,732	5	954,544,874	(10,720,982)	148,984,794	1,092,757,411	1,903,103,321	
14	Transmission Line	226,360,450	-	-	-	226,360,450	3.33	97,966,711	24,729	7,537,803	105,529,243	120,831,207	
15	Freehold concrete and brick structure	87,319,942	149,978,918	-	-	237,298,860	2	30,561,979	21,018,161	4,745,977	56,326,117	180,972,742	
16	Leasehold Land	16,862,899	(16,862,899)	-	-	-	0	2,214,098	(2,214,098)	-	-	-	
17	Land	1,641,095,606	(456,422,076)	-	-	1,184,673,530	0	-	-	-	-	1,184,673,530	
18	Protection Plant	21,047	-	-	-	21,047	5	18,391	2,104	551	21,046	1	
	Total as at June 30, 2024	9,204,494,947	(513,534,934)	68,893,887	2,788,130	8,757,065,769		2,561,671,131	(137,076,799)	464,205,162	1,758,669	2,887,040,825	5,870,024,944
	Total as at June 30, 2023	9,018,427,982	-	235,814,127	49,747,167	9,204,494,942		2,086,229,050	5,795,602	481,237,683	2,561,671,131	6,642,823,811	

SL. No.	Particulars	Amount in Taka	
		2023-2024	2022-2023
1	Software as at June 30, 2024	17,049,424	17,509,424
	Software as at June 30, 2023	17,049,424	17,049,424
	Total	34,098,848	34,558,848

(b) Intangible Assets

Particulars	Amount in Taka	
	2023-2024	2022-2023
Depreciation Charge:		
Depreciation on Cost of Assets	462,446,493	475,442,081
Amortization	1,750,942	1,704,942
Depreciation on Revaluation Surplus Assets	66,294,022	-
	530,491,457	477,147,023



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)

SCHEDULE OF REVALUED PROPERTY, PLANT AND EQUIPMENT
FOR THE YEAR ENDED JUNE 30, 2024

Annexure - B

SL. No.	Particulars	Revaluation Surplus/(Deficit)	Rate %	D E P R E C I A T I O N				W.D.V As at 01.07.2024
				Balance As at 01.07.2023	Charge during the year	Adjustment	Acc. Dep. At 30.06.2024	
1	Transmission and Distribution Plant	22,727,909.00	5	-	1,136,395	-	1,136,395	21,591,514
2	Customer Metering Station (CMS) Plant	412,224,465.00	10	-	41,222,447	-	41,222,447	371,002,019
3	Warehouse & Godown	1,370,078.00	5	-	68,504	-	68,504	1,301,574
4	Others civil construction	3,089,235.00	2.5	-	77,231	-	77,231	3,012,004
5	Line Pipe Equipment	167,551,381.00	5	-	8,377,569	-	8,377,569	159,173,812
6	Distribution Line	291,541,021.00	5	-	14,577,051	-	14,577,051	276,963,970
7	Freehold concrete and brick structure	41,699,473.00	2	-	833,989	-	833,989	40,865,484
8	Land	991,860,880.00	0	-	-	-	-	991,860,880
9	Protection Plant	16,706.00	5	-	835	-	835	15,871
	Total as at June 30, 2024	1,932,081,148		-	66,294,022	-	66,294,022	1,865,787,126



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
SCHEDULE OF CUSTOMER DEPOSIT ACCOUNT
AS AT JUNE 30, 2024

SL No.	Name of the Bank	Branch Name	A/C NO.	2023-2024 Amount in TK.	2022-2023 Amount in TK.
INDUSTRY					
1	Basic Bank Ltd.	Sholoshahar Branch, Ctg	2416-01-0000690	897,108,656.38	51,817,199.60
ON-LINE SYSTEM					
2	Mutual Trust Bank Ltd.	Oxygen More Branch, Ctg	0053-0320000456	100,982,639.20	143,719,343.26
3	Southeast Bank Ltd.	Oxygen More Branch, Ctg	13500000003	238,906,194.04	149,472,499.59
4	United Commercial Bank Ltd.	Murad pur Branch, Ctg	0761301000000278	154,723,778.08	155,268,344.34
5	Bank Asia Ltd	Agrabad Branch, Ctg	08136000052	176,252,115.72	266,355,179.12
6	Basic Bank Ltd	Sholoshahar Branch, Ctg	2416-01-0001106	304,753,850.30	197,200,498.82
7	Standard Bank Ltd	Bahaddarhat Branch, Ctg	03036000115	76,042,896.61	40,691,527.73
8	Exim Bank Ltd	CDA Avenue Branch, Ctg	02613100332558	263,241,583.75	178,036,197.05
9	Bangladesh Krishi Bank (BKB)	Sholashahar Branch, Ctg	2931-0320000459	229.00	59,983.00
10	One Bank Ltd.	CDA Avenue Branch, Ctg	0343000000537	62,003,243.62	107,189,042.94
11	Mercantile Bank Ltd	Agrabad Branch, Chattogram	110413125105341	64,773,048.10	74,123,493.74
12	NCC Bank Ltd	HaliShahar Branch, Ctg	0030-0315000098	154,286.00	9,954,202.00
13	Agran Bank Ltd	Khushi Branch, Chattogram	0200012485549	3,600,497.83	1,835,919.18
14	Dhaka Bank Ltd	New Market Branch, Ctg.	0251500000865	701,054,154.17	398,411,005.14
15	Rupali Bank Ltd	Bibirhat, Chattogram	5082024000024	722,979.00	242,546.00
16	The City Bank Ltd.	O.R Nizam Road	3102742339001	59,402,559.20	52,670,042.49
17	Social Islami Bank Ltd.	Nozu Maih Hat, Chattogram	1531360000224	81,341,118.00	377,665,631.20
18	Eastern Bank Ltd.	Agrabad, Chattogram	11221130674	95,652,591.33	77,439,559.60
19	First Security Bank Ltd.	Probortok Moor Branch, Ctg	0119-13100002657	7,958,989.92	58,130,113.67
20	National Bank Ltd.	East Nasirabad, Chattogram	1122003651231	16,348,238.61	46,089,965.56
21	Prime Bank Ltd.	Agrabad Branch, Chattogram	2120317019643	49,153,906.99	32,133,552.68
22	Al-Arafah Islami Bank Ltd.	Pahartali Branch, Chattogram	1601220001622	131,766,489.80	82,952,814.00
23	Shahjalal Islami Bank Ltd.	Pahartali Branch, Chattogram	302213100000066	67,357,907.70	42,540,623.07
24	Janata Bank Ltd.	Muradpur, Ctg.	100199025052	89,103.72	-
25	Modhumoti Bank Ltd	Agrabad Branch, Chattogram	110913500000030	45,986,811.08	43,472,890.65
26	Pubali Bank Ltd	Industrial Area, Chattogram	252102000352	4,653,573.00	25,647,460.00
27	NRBC	O.R Nizam Road Branch, Ctg	11836400000020	34,011,191.67	62,894,290.00
28	Union Bank Ltd	Kadamtali Branch, Ctg	981210001633	195,503,388.10	46,157,196.80
29	Islami Bank Ltd	CDA Avenue Branch, Ctg	20501930900010615	195,637,375.19	-
30	HSBC	Agrabad Branch, Chattogram	4010641068	18.25	-
*	(a) Sub Total:			4,029,183,414.36	2,722,171,121.23

COMMERCIAL

31	Basic Bank Ltd.	Sholoshahar	2416-01-0000712	207,514.20	110,498.95
ON-LINE SYSTEM					
32	Southeast Bank Ltd.	Oxygen More Branch	13500000004	3,578,165.64	4,851,936.98
33	United Commercial Bank Ltd.	Muradpur, Ctg.	761301000000298	8,608,456.82	10,349,717.52
34	Bank Asia Ltd	Agrabad, Ctg.	8136000053	6,026,701.10	5,722,098.42
35	Basic Bank Ltd	Sholoshahar, Ctg	2416-01-0001111	14,830,870.57	14,542,583.47
36	Mutual Trust Bank Ltd	Oxygen More, Ctg	0053-0320000465	1,226,738.00	505,261.00
37	Standard Bank Ltd	Bahaddarhat Branch	03036000116	4,223,232.73	3,300,669.54
38	Exim Bank Ltd	CDA Avenue Branch	02613100332591	491,438.43	320,393.18
39	Bangladesh Krishi Bank (BKB)	Sholashahar, Chattogram	2931-0320000468	674,830.00	646,220.00
40	One Bank Ltd.	CDA Avenue Branch	0343000000548	1,758,948.86	1,615,098.10
41	Mercantile Bank Ltd	Agrabad Branch, Chattogram	110413125105589	435,475.91	407,045.05
42	NCC Bank Ltd	Halishahar Branch	0030-0315000105	974,092.00	1,256,647.00
43	Agrani Bank Ltd	Khulshi Branch, Chattogram	0200012485686	241,491.38	1,250,681.47
44	Dhaka Bank Ltd	New Market Branch, Ctg	0251500000876	1,539,004.34	1,565,538.49
45	Rupali Bank Ltd	Bibirhat, Chattogram	5082024000025	464,828.00	975,175.00
46	Social Islami Bank Ltd.	Nogumiar Hat, Chattogram	1531360000235	4,979,030.40	3,645,597.60
47	Eastern Bank Ltd.	Agrabad, Chattogram	11221130685	10.45	4.65
48	First Security Bank Ltd.	Probortok Moor	0119-13100002658	3,228,776.46	(9,628,988.85)



1	Basic Bank Ltd.	Sholoshahar Branch, Ctg	2416-01-0000690	897,108,656.38	51,817,199.60
49	National Bank Ltd.	East Nasirabad, Chattogram	1122003651236	2,050,900.23	2,241,858.40
50	Janata Bank Ltd.	Muradpur, Ctg.	100199024331	500,983.96	338,098.00
51	Prime Bank Ltd.	Agrabad, Ctg.	2120316019644	5,044.51	444,573.28
52	Al-Arafah Islami Bank Ltd.	Pahartali, Ctg	1601220001633	2,496,378.20	1,712,919.70
53	Shahjalal Islami Bank Ltd.	Pahartali, Ctg	302213100000067	1,074,856.69	586,428.30
54	The City Bank Ltd.	O.R Nizam Road	3102742388001	-	-
55	Pubali Bank Ltd	Industrial Area, Chattogram	252102000367	70,409.00	29,014.00
56	Modhumoti Bank Ltd	Agrabad	110913500000031	-	-
57	Union Bank Ltd	Kadamtali	98121000644	3,951,899.00	1,477,481.80
58	NRBC	O.R Nizam Road	11836400000021	1,226,438.20	151,210.00
59	Islami Bank Ltd	CDA Avenue Branch, Ctg	20501930900010413	7,288,575.45	-
60	HSBC	Agrabad	4010641069	-	-
	(b) Sub Total: (COMMERCIAL)			72,155,090.53	48,417,761.05

DOMESTIC

61	BASIC Bank Ltd.	Sholoshahar, Ctg	2416-01-0000707	3,645,535.48	2,328,894.43
62	NCC Bank Ltd.	Halishahar, Ctg	0315000016	54,793.50	3,520,894.00

ON-LINE SYSTEM

63	Southeast Bank Ltd.	Oxygen More Branch	13500000002	20,146,731.86	27,603,888.16
64	Mutual Trust Bank Ltd.	Oxygen More Branch	0053-0320000447	11,581,127.80	17,581,652.80
65	United Commercial Bank Ltd.	Muradpur	7613000000289	69,446,039.05	85,815,991.76
66	Bank Asia Ltd.	Bank Asia Bhaban, Agrabad	08136000051/50	46,813,250.92	62,351,757.42
67	Basic Bank Ltd	Sholoshahar, Ctg	2416-01-0001099/83	32,953,267.92	40,726,294.73
68	Standard Bank Ltd	Bahaddarhat Branch	03036000114	18,614,529.77	19,727,284.52
69	Exim Bank Ltd	CDA Avenue Branch	02613100332566	3,615,480.01	3,973,149.11
70	Bangladesh Krishi Bank (BKB)	Sholoshahar, Chattogram	2931-0320000440	3,140,403.00	11,334,825.00
71	One Bank Ltd.	CDA Avenue Branch	0343000000526	17,362,272.30	18,752,963.78
72	Mercantile Bank Ltd	Agrabad Branch, Chattogram	110413125105667	11,054,256.15	10,309,021.81
73	NCC Bank Ltd	Halishahar Branch	0030-0315000114	13,928,032.00	17,014,280.00
74	Agrani Bank Ltd	Khulshi Branch, Chattogram	0200012484858	5,805,816.08	13,556,796.93
75	Dhaka Bank Ltd	New Market Branch, Ctg	0251500000854	5,684,121.30	6,825,247.09
76	Rupali Bank Ltd	Bibirhat, Chattogram	5082024000023	5,256,308.00	10,421,058.00
77	Social Islami Bank Ltd.	Nogumair Hat, Chattogram	1531360000202	33,184,185.70	35,278,656.90
78	Eastern Bank Ltd.	Agrabad, Chattogram	11221130663	617,436.18	1,047,997.13
79	First Security Bank Ltd.	Prabartak Mor	0119-13100002656	27,494,656.50	27,115,331.07
80	National Bank Ltd.	East Nasirabad, Chattogram	1122003651200	8,921,114.55	10,418,239.21
81	Janata Bank Ltd.	Muradpur	100199025338	4,341,306.32	3,719,347.04
82	The City Bank Ltd.	O.R Nizam Road	3102742232001	(4,884,002.18)	(4,991,508.70)
83	Prime Bank Ltd.	Agrabad	2120315019645	1,199,711.66	(3,795,349.40)
84	Al-Arafah Islami Bank Ltd.	Pahartoli	1601220001611	13,610,060.40	12,454,627.50
85	Shahjalal Islami Bank Ltd.	Pahartoli	302213100000065	2,405,908.19	1,664,748.92
86	Union Bank Ltd	Kadamtali	981210001622	11,645,224.80	1,540,221.60
87	Pubali Bank Ltd	Industrial Area, Chattogram	252102000348	201,727.00	815,447.00
88	NRBC	O.R Nizam Road	11836400000019	2,335,960.00	764,195.00
89	Modhumoti Bank Ltd	Agrabad	110913500000029	79,259.01	-
90	Islami Bank Ltd	CDA Avenue Branch, Ctg	20501930900010514	7,949,298.00	-
91	HSBC	Agrabad	4010641067	25,913.35	-

MOBILE BANK ACCOUNT

92	MFS (Surecash) Rupali Bank Ltd,	Bibirhat, Chattogram	5082024000020	-	-
93	Grameen Phone (GP)	Bashundhara R/A, Dhaka 1229	KGDC	(163,295.00)	(145,555.00)
94	MFS (My-Cash) Mercantile Bank Ltd.	Agrabad	11043131130463	162,980.62	70,368.28
95	MFS (Tele-Cash) Southeast Bank Ltd.	Oxygen More	0060-13500000005	-	-
96	Dutch-Bangla Bank Ltd (Rocket)	Jubilee Road	1421200004877	20,465,682.03	29,652,369.61
97	Brac Bank Ltd. (Bkash)	Muradpur	1113103958973001	49,758,667.56	74,762,678.59
98	Dutch-Bangla Bank Ltd. (DBBL-Nexus)	Jubilee Road	1421200005316	467,165.11	425,352.11
99	Islami Bank Ltd (mcash)	CDA Avenue Branch, Ctg	20501930900010817	-	-
100	United Commercial Bank Ltd. (Upay)	Muradpur	761301000000256	3,500,163.05	-
	(c) SubTotal:			452,421,087.99	542,641,166.40



1	Basic Bank Ltd.	Sholoshahar Branch, Ctg	2416-01-0000690	897,108,656.38	51,817,199.60
Domestic GOVT. ACCOUNT					
101	United Commercial Bank Ltd.	Muradpur	761301000000267	858.17	847.02
102	Bank Asia Ltd.	Bank Asia Bhaban, Agrabad	8136000050	0.48	0.48
(d) SubTotal:				858.65	847.50
PREPAID GAS SALES ACCOUNT					
103	Basic Bank Ltd.	Sholoshahar, Chattogram	2416-01-0001083	1,155,625.14	12,855,343.35
104	Agrani Bank Ltd.	Khulshi, Chattogram	200012220895	2,718,153.34	2,633,393.55
105	Agrani Bank Ltd.	Pressclub, Chattogram	200012216757	4,874,184.45	5,491,125.19
106	Agrani Bank Ltd.	Kapashgola, Chattogram	2000122115952	2,963,500.00	2,840,600.00
107	Agrani Bank Ltd.	Industrial Area, Chattogram	200012420799	970,645.00	1,058,795.00
108	Agrani Bank Ltd.	Artillary Centre Br. Ctg	20001230581	2,511,184.90	2,702,394.98
109	Agrani Bank Ltd.	SK. Mujib Road	200012226207	2,572,396.92	2,538,996.92
110	Agrani Bank Ltd.	Chattesari road, Chattogram	200012223615	1,610,425.65	1,268,314.20
111	United Commercial Bank Ltd.	Bhaddarhat, Chattogram	301000000187	968,179.29	929,014.98
112	United Commercial Bank Ltd.	Andarkilla, Chattogram	0521301000000043	1,426,153.16	1,678,962.04
113	One Bank Ltd.	Chandgaon	583000000991	954,886.28	1,653,653.65
114	One Bank Ltd.	Colonelhat Branch	943000000455	1,599,394.70	1,044,301.40
115	United Commercial Bank Ltd.	Dampara	1011301000000217	975,736.09	570,850.35
116	United Commercial Bank Ltd.	Chittagong Medical College	142130000000111	121,770.52	78,832.42
117	One Bank Ltd.	CDA Avenue Branch	0343000002408	141,509.66	116,315.08
118	One Bank Ltd.	Anderkillla Branch	06730000001031	1,148,454.87	776,202.53
119	Mercantile Bank Ltd	Khulshi	119413133562924	2,156,895.09	2,008,361.42
120	Upay (UCBL)	Muradpur	761301000000314	16,730,006.99	-
121	Bkash (Brac Bank Ltd)	Muradpur	1113103958973000	33,285.61	-
(e) SubTotal:				45,632,387.66	40,245,457.06
CFP					
122	Bangladesh Krishi Bank Ltd.	Sholoshahar	0320000351	29,526,735.00	6,464,679.00
(f) SubTotal:				29,526,735.00	6,464,679.00
Grand Total: (a+b+c+d+e+f)				4,628,919,574.19	3,359,941,032.24



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED
(A Company of Petrobangla)
SCHEDULE OF BUDGET VARIANCE
FOR THE YEAR ENDED JUNE 30, 2024

Annexure - D
(লক্ষ টাকায়)

খরচের ধরণঃ কর্মকর্তা ও কর্মচারী ব্যয়

ক্রম নং	কোড নং	খাতের নাম	২০২৩-২০২৪		কম/(বেশি)
			বাজেট বরাদ্দ	প্রকৃত ব্যয়	
১	৮০০০১	কর্মকর্তাদের বেতন	২,০০০.০০	১,৬৫৯.৭২	৩৪০.২৮
২	৮০০০২	কর্মচারীদের বেতন	৬৫০.০০	৩৩৮.১৬	৩১১.৮৪
৩	৮০৯৯০	শ্রমিকের মজুরী	-	-	-
৪		মোট বেতন (১+২+৩)	২,৬৫০.০০	১,৯৯৭.৮৮	৬৫২.১২
৫	৮০০০৪	মহার্ঘ ভাতা (বিশেষ প্রনোদনা)	১১০.০০	৯৮.৫৮	১১.৪২
৬	৮০২০২	বাড়ীভাড়া ভাতা	৯৩৫.০০	৭৯৯.৩৩	১৩৫.৬৭
৭	৮০০৫০	কার্যভার ভাতা	৫.০০	১.৯৮	৩.০২
৮	৮০০৭৪	চিকিৎসা ভাতা	৯৫.০০	৮৫.১৩	৯.৮৭
৯	৮০৪০৩	চিকিৎসা খরচ	৫.০০	-	৫.০০
১০	৮০০৬৩	কর্মচারীদের টিফিন ভাতা	-	-	-
১১	৮০০২২	উৎসব বোনাস (বাংলা নববর্ষ ভাতাসহ)	৪৯০.০০	৩৫০.৫৯	১৩৯.৪১
১২	৮০০২০	উৎসাহ বোনাস	৪৪৫.০০	৩০১.২৬	১৪৩.৭৪
১৩	৮০০৫৩	যাতায়াত ভাতা	৫.০০	১.৫৬	৩.৪৪
১৪	৮০০১০	অধিকাল ভাতা	৩৫০.০০	২৬৭.৭৯	৮২.২১
১৫	৮০৩৭০	পোষাক পরিচ্ছদ	৩০০.০০	২৮৪.৮৩	১৫.১৭
১৬	৮০০৮৫	ধোলাই ভাতা	১০.০০	৭.৬৮	২.৩২
১৭	৮০৪৯০	কল্যাণ ব্যয়	২০০.০০	২০০.০০	-
১৮	৮০৫০৫	ছুটির বেতন নগদায়ন	২৫০.০০	১৩১.০০	১১৯.০০
১৯	৮০৩৩০	গ্র্যাচুইটি	৯৫০.০০	৭৫৮.৩০	১৯১.৭০
২০	৮০৩০১	অবসরভাতা/ পেনশন	৮.০০	১৪.৬৭	(৬.৬৭)
২১	৮০৫৫১	চিকিৎসাবিনোদন/ছুটি ভোগ সহায়তা ভাতা	২২০.০০	১৫৮.১৫	৬১.৮৫
২২	৮০০৭০	লাঞ্চ সাবসিডি	১০০.০০	৯১.১৫	৮.৮৫
২৩	৮৯৯৪০	কর্মকর্তাদের আপ্যায়ন	৫.০০	৪.৫০	০.৫০
২৪	৮০৩২০	গোষ্ঠী বীমা	১০০.০০	৭৩.৪২	২৬.৫৮
২৫	৮০৩০২	ভবিষ্য তহবিল (সিপিএফ)	৩৯০.০০	৩৯১.৩৮	(১.৩৮)
২৬	৮০০৬৬	গ্যাস ভাতা	৭০.০০	৬১.২১	৮.৭৯
২৭	৮০০৬৮	হার্ডশীপ/ফিল্ড/পাহাড়ী ভাতা	২.০০	০.৫১	১.৪৯
২৮	৮০০৩৫	সম্মানী	৮৫০.০০	৬২২.৩৩	২২৭.৬৭
২৯	৮০০০৫	কর্মচারীদের আয়কর	-	-	-
৩০	৮০৪৩০	শিক্ষা সহায়তা ভাতা	৩৫.০০	২২.০৭	১২.৯৩
৩১	৮০৯৯০	অন্যান্য ব্যয়	-	-	-
		মোট (৫ হইতে ৩১)	৫,৯৩০.০০	৪,৭২৭.৪১	১,২০২.৫৯
		সর্বমোট (৪+৩২)	৮,৫৮০.০০	৬,৭২৫.২৯	১,৮৫৪.৭১

খরচের ধরণঃ অফিস খরচ

ক্রম নং	কোড নং	খাতের নাম	২০২৩-২০২৪		কম/(বেশি)
			বাজেট বরাদ্দ	প্রকৃত ব্যয়	
১	৮৮০০১	মুদ্রণ ও মনোহারী	৭০.০০	১৮.১০	৫১.৯০
২	৮৪০০২	ডাক তার ও টেলিফোন	১০০.০০	৪১.৭৫	৫৮.২৫
৩	৮৩০১০	বিদ্যুৎ খরচ, পানি ও পয়	১২৫.০০	১২০.৬২	৪.৩৮
৪	৮৬০৩০	বিদ্যুৎ ও অন্যান্য ভোগ্য সরঞ্জামাদি	৮.০০	২.৩৮	৫.৬২
৫	৮৫১০১	ভ্রমণ খরচ	১২০.০০	১০০.০৫	১৯.৯৫
৬	৮৬০০১	অফিস, অতিথি ভবন, গুদাম, গেস্ট হাউজ ভাড়া	১৬০.০০	১৩৯.৩৬	২০.৬৪
৭	৮২০০৫	আপ্যায়ন খরচ	২২.০০	২৪.৩১	(২.৩১)

৮	৮০৬১০	প্রশিক্ষণ ব্যয় (স্থানীয় ও বৈদেশিক)	২০০.০০	৪৩.২৫	১৫৬.৭৫
৯	৮১৪০১	আইন খরচ	১২০.০০	৬৭.৩২	৫২.৬৮
১০	৮১৯০১	উপদেষ্টা, গবেষণা ও পরীক্ষণ ব্যয়	১৫০.০০	২০.৬৩	১২৯.৩৭
১১	৮৮৬০১	বীমা খরচ ও পি.এস.আই	১২০.০০	৬৬.৬৯	৫৩.৩১
১২	৮৮৯৫১	পরিচালকের সম্মানী, বোর্ড ও বার্ষিক সাধারণ সভা	১৩০.০০	১১৪.২৩	১৫.৭৭
১৩	৮১১০১	নিরীক্ষা খরচ	৮.০০	৩.৯১	৪.০৯
১৪	৮৭৯০১	ব্যাংক চার্জ	২০০.০০	১৯৪.৩৫	৫.৬৫
১৫	৮৮০০৩	বইপত্র ও সাময়িকী, সংবাদপত্র, বার্ষিক প্রতিবেদন	৬.০০	৫.৯৫	০.০৫
১৬	৭৯০০১	কর্পোরেশন ওভারহেড	-	-	-
১৭	৮৬০৯১	কর, খাজনা, ট্যাক্স, ই.আর.সি	১,০০০.০০	২৩৮.৬৮	৭৬১.৩২
১৮	৮৫০০৩	জ্বালানী (পিওএল ও সিএনজি)	২০০.০০	১০২.৬১	৯৭.৩৯
১৯	৮৯০৪৫	ফিজিবিলিটি স্ট্যাডি (এলএনজি টার্মিনাল)	১,২০০.০০	৫৩৪.৮৯	৬৬৫.১১
২০	৮৫১২০	যানবাহন ভাড়া	৫০.০০	১২.৫৭	৩৭.৪৩
২১	৮৫০৯৩	মেরামত ও রক্ষণাবেক্ষণ (গাড়ী)	৯০.০০	৮৭.৮৬	২.১৪
২২	৭০৩০১	মেরামত ও রক্ষণাবেক্ষণ (প্লান্ট, মেশিনারী)	১,০০০.০০	৮২৬.৫৯	১৭৩.৪১
২৩	৮৬০২১	মেরামত ও রক্ষণাবেক্ষণ (ভবন)	১০০.০০	৯৬.৮৯	৩.১১
২৪	৮৬০২৭	মেরামত ও রক্ষণাবেক্ষণ (আসবাব ও ইকুইপ.)	৩০০.০০	৩৮.১৩	২৬১.৮৭
২৫	৮০৪৯৫	কল্যাণ খরচ, বনভোজন, ক্রীড়া ও উৎসাপন	১০০.০০	৯২.৪০	৭.৬০
২৬	৮৮৯২০	বিজ্ঞাপন	৬০.০০	৫৩.৫৯	৬.৪১
২৭	৮৬০১৪	তৈজসপত্র (ক্রোকোরীজ)	৫.০০	০.৩৮	৪.৬২
২৮	২০১৯	অবচয়	৬,২৯২.৮৩	৫,২৮৭.৪১	১,০০৫.৪২
২৯	৮৯৯০১	সি.এস.আর	৩০.০০	১৩.৮০	১৬.২০
৩০	৮৯৯০২	অভ্যন্তরীণ গ্যাস ব্যবহার (নিজস্ব ভোগ)	-	-	-
৩১	৮৬০১১	আবাসিক সাজসজ্জা, সফট ফার্ণিশিং	৫.০০	৪.৯৫	০.০৫
৩২	৮৯৯২০	ভান্ডার খরচ/মালামাল পরিবহন ও স্থানান্তর	২০.০০	২.৬০	১৭.৪০
৩৩	৮০০৯০	অনিয়, চুক্তিভিত্তিক শ্রমিক মজুরী ও আউটসোর্স	১,১৫০.০০	৯৬৩.৪৮	১৮৬.৫২
৩৪	৮৬০৮১	নিরাপত্তা খরচ	৬০.০০	৩২.৭২	২৭.২৮
৩৫	৮৯৯০৫	শিক্ষা বৃত্তি ব্যয়	১২.০০	৫.২৫	৬.৭৫
৩৬	৮০৮০১	নিয়োগ, পদোন্নতি ও অন্যান্য ব্যয়	২০০.০০	৭৯.০৩	১২০.৯৭
		মোট (৩৪ হইতে ৬৯)	১৩,৪১৩.৮৩	৯,৪৩৬.৭৪	৩,৯৭৭.০৯
		সর্বমোট (৩৩+৭০)	২১,৯৯৩.৮৩	১৬,১৬২.০২	৫,৮৩১.৮১

