

Pashchimanchal Gas Company Limited
(A company of Petrobangla)
Nalka, Sirajgang, Bangladesh

Pashchimanchal Gas Company Limited
Independent Auditor's Report & Financial Statements
For the year ended 30 June 2021

Contents	Page No.
* Independent Auditor's Report	1-3
* Statement of Financial Position	4
* Statement of Profit or Loss and Other Comprehensive Income	5
* Statement of Changes in Equity	6
* Statement of Cash Flows	7
* Notes to the Financial Statements	8-41
* Statement of Budget Variance (Annexure -1)	42-43
* Statement of Key Performance Indicators (KPI) (Annexure -2)	44

K. M. HASAN & CO.
Chartered Accountants
Home Town Apartment (8th & 9th Floor)
87, New Eskaton Road, Dhaka-1000
Phone: 9351457, 9351564
Fax: 88-02-9354792
E-mail: info@kmhasan.com.bd
Web: www.kmhasan.com.bd

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS
OF
PASHCHIMANCHAL GAS COMPANY LIMITED

Report on the audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **PASHCHIMANCHAL GAS COMPANY LIMITED**, which comprise the statement of financial position as at 30 June 2021 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 Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the statement of financial position as at 30 June 2021 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

With reference to note: 15; loans to petrobangla Tk. 23,662,000 was transferred from retained earnings with approval from board of directors in its 307th board meeting, dated 13 October 2021 of the PASHCHIMANCHAL GAS COMPANY LIMITED. This loan to Petrobangla is not in any way Loan/Asset of the company because this was not reported in the Statement of Financial Position as Asset/Loan. We found that loans to Petrobangla is distribution from cumulative profit of the company. We also found that standard loan approval procedure was not followed for sanctioning this loan as well as we did not find any documented formal process of recovery of such loan to Petrobangla which has been expended for feasibility study of Land based LNG Terminal at Moheshkhali and Patuakhali in Cox's Bazar. In addition to this, the loans to petrobangla is "one time expenditure" in nature and it is not revenue expenditure. But no assets were created in financial statements against that payment.

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 of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for qualified our opinion.



Auditor's Responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed 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 procedure that as appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company'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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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



Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and other applicable laws and regulations, 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 company so far as it appeared from our examination of those books; and
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka

Dated: 13 October 2021

Md. Shahidul Islam
Md. Shahidul Islam FCA

Engagement Partner

Enrolment No: 1758

K. M. HASAN & CO.

Chartered Accountants

Registration No: 4/413/ICAB-83

DVC: 2110211758AS552335

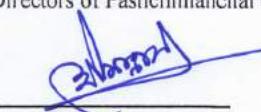


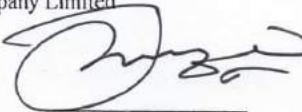
Pashchimanchal Gas Company Limited
Statement of Financial Position
As at 30 June 2021

	Notes	2020-2021	2019-2020
		<u>Taka</u>	<u>Taka</u>
ASSETS			
Non- Current Assets			
Property, Plant and Equipment	04	1,320,801,957	1,391,486,415
Capital Work-In-Progress	05	13,847,457	25,340,087
		1,334,649,414	1,416,826,502
Current Assets			
Inventories of stores & other materials	06	624,037,254	291,325,924
Trade and other receivables	07	1,532,045,836	1,906,914,579
Loans to employees	08	133,871,929	82,667,680
Advance, deposit and prepayments	09	858,109,535	483,835,732
Investment in FDR	10	3,079,959,886	3,272,104,418
Depreciation Fund Investment	11	489,735,578	-
Cash and Bank Balances	12	1,255,031,307	1,313,523,047
		7,972,791,325	7,350,371,380
TOTAL ASSETS		9,307,440,740	8,767,197,882
EQUITY AND LIABILITIES			
Equity			
Share capital	13	929,011,400	525,531,700
Equity Investment by Government	14	-	403,479,662
Retained Earnings	15	4,494,623,527	3,755,984,455
		5,423,634,927	4,684,995,817
Non-Current Liabilities			
Long Term Borrowings - Local Sources (GOB)	16	25,956,955	36,655,010
Long Term Borrowings - Foreign Sources (ADB)	17	72,182,554	115,908,414
Other Long Term Liabilities	18	809,714,199	766,058,496
		907,853,708	918,621,920
Current Liabilities			
Current portion of GOB & ADB Loan	19	54,424,119	54,848,650
Trade creditors and accruals	20	606,888,051	573,864,156
Beneficiaries' profit participation fund	21	67,842,189	72,241,742
Group company accounts	22	1,414,004,510	2,016,532,837
Provision for taxation	23	832,793,236	446,092,760
		2,975,952,104	3,163,580,145
TOTAL EQUITY AND LIABILITIES		9,307,440,740	8,767,197,882

The attached notes form an integral part of these accounts and should be read in conjunction therewith.
 For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited


 General Manager (Finance)


 Managing Director


 Director

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

Place: Dhaka
 Dated: 13 October 2021


 Md. Shahidul Islam FCA
 Engagement Partner
 Enrolment No: 1758
 K. M. HASAN & CO.
 Chartered Accountants
 Registration No: 4/413/ICAB-83
 DVC: 2110211758AS552335



Pashchimanchal Gas Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2021

	Notes	2020-2021	2019-2020
		<u>Taka</u>	<u>Taka</u>
Sales Revenue	24	11,252,456,624	11,868,907,912
Less: Cost of Sales			
Gas Purchase - Inter-company	25.1	858,526,097	585,174,446
Gas Purchase - IOC	25.2	1,926,254,347	2,346,888,363
LNG (Liquefied Natural Gas) Margin	25.3	5,417,801,475	5,665,980,594
Transmission charge - inter-company	25.4	646,485,057	711,436,470
Petrobangla Charge	25.5	84,417,057	92,898,316
Gas Development Fund	25.6	386,594,229	407,678,761
Asset Value of Gas	25.7	427,376,550	450,690,443
		<u>9,747,454,812</u>	<u>10,260,747,393</u>
GROSS PROFIT		1,505,001,812	1,608,160,519
Less: Operating Cost			
Distribution Cost including Depreciation	26	439,190,455	457,479,705
Operating Profit		1,065,811,357	1,150,680,814
Add: Other Income	27	17,702,045	15,468,884
Less: Interest Cost	28	20,142,627	13,579,244
Add: Interest Income	29	293,472,999	292,264,396
		<u>291,032,417</u>	<u>294,154,036</u>
Net profit before BPPF and Tax		1,356,843,774	1,444,834,850
Less: Provision for BPPF	21	67,842,189	72,241,742
Net profit before Tax		1,289,001,585	1,372,593,108
Less: Provision for Income Tax	23	386,700,476	446,092,760
Net Profit after Tax		902,301,110	926,500,348
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		902,301,110	926,500,348

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

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



General Manager (Finance)



Managing Director



Director

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

Place: Dhaka
Dated: 13 October 2021

M. Shahidul Islam FCA
Md. Shahidul Islam FCA
Engagement Partner
Enrolment No: 1758
K. M. HASAN & CO.
Chartered Accountants
Registration No: 4/413/ICAB-83
DVC: 2110211758AS552335



Pashchimanchal Gas Company Limited
Statement of Changes in Equity
For the year ended 30 June 2021

Particulars	Amount in Taka			
	Share Capital	Equity Investment by Government	Retained Earnings	Total Equity
Balance as at 01.07.2020	525,531,700	403,479,662 (403,479,662)	3,755,984,455	4,684,995,817
Equity converted into share capital	-	-	-	-
Net profit after tax for the year	-	-	902,301,110 (23,662,000)	902,301,110 (23,662,000)
Loans to Petrobangla for feasibility study of Land based LNG Terminal adjusted	-	-	(38)	-
share capital adjusted	38	-	-	(140,000,000) (140,000,000)
Dividend paid	-	-	-	-
Balance as at 30.06.2021	929,011,400	-	4,494,623,527	5,423,634,927
Balance as at 01.07.2019	525,531,700	403,479,662	2,929,484,108 926,500,348 (100,000,000)	3,858,495,470 926,500,348 (100,000,000)
Net profit after tax for the year	-	-	-	-
Dividend paid	-	-	-	-
Balance as at 30.06.2020	525,531,700	403,479,662	3,755,984,455	4,684,995,817

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


General Manager (Finance)

Place: Dhaka
Dated: 13 October 2021


Md. Shahidul Islam FCA

Engagement Partner
Enrolment No: 1758
K. M. HASAN & CO.
Chartered Accountants
Registration No: 4/413/ICAB-83
DVC: 2110211758AS552335

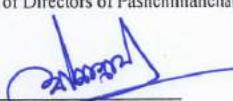


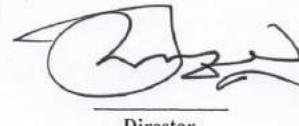
Pashchimanchal Gas Company Limited
Statement of Cash Flows
For the year ended 30 June 2021

	2020-2021 Taka	2019-2020 Taka
A. Cash flows from operating activities:		
Net profit after tax	902,301,110	926,500,348
Loans to Petrobangla for feasibility study of Land based LNG Terminal adjusted	(23,662,000)	-
Adjustment to reconcile net profit to net cash provided by operating activities:		
Non-Cash Item:		
Depreciation of Fixed Assets	121,252,601	124,583,295
Decrease/ Increase in Working Capital :		
(Increase)/Decrease in Inventories of Stores & Other Materials	(332,711,330)	48,710,699
(Increase)/Decrease in Advance, Deposits & Pre-Payments	(374,273,803)	(120,754,639)
(Increase)/Decrease in Depository Job Works	-	145,037,278
Increase/(Decrease) in Trade & Other Receivable	374,868,743	(317,310,267)
Increase/(Decrease) in Group Current Account	108,223,137	(59,791,322)
Increase/(Decrease) in Liabilities for Gas Purchase	43,836,276	(230,997,753)
Increase/(Decrease) in Liabilities for Transmission Charges	(55,752,006)	(27,182,300)
Increase/(Decrease) in Liabilities for Gas Development Fund	(24,442,484)	(111,393,109)
Increase/(Decrease) in Liabilities for Asset Value of Gas	(27,021,690)	28,701,523
Increase/(Decrease) in Liabilities for petrobangla charge	(7,280,014)	(3,549,424)
Increase/(Decrease) in Liabilities for LNG Margin of gas	(421,786,253)	296,108,784
Increase/(Decrease) in Liabilities for IOC margin of gas	(218,305,293)	129,659,801
Increase/(Decrease) in Trade Creditors & Accruals	33,023,895	(149,723,821)
Increase/(Decrease) in Beneficiary's Profit Participation Fund	(4,399,554)	18,031,723
Increase/(Decrease) in Current portion GOB & ADB Loans	(424,531)	(1,030,501)
Increase/(Decrease) in Provision for Taxation	386,700,476	85,596,127
Net cash provided/(used in) by operating activities	480,147,280	781,196,442
B. Cash flows from Investing activities :		
Investment in Fixed Deposit (net)	(297,591,045)	(310,641,525)
Acquisition of Property, Plant and Equipment	(50,568,144)	(17,164,241)
Capital Work-In-Progress	11,492,630	(16,665,478)
Loan paid to Employees' (net)	(51,204,249)	(39,694,536)
Net cash provided/(used in) by investing activities	(387,870,808)	(384,165,780)
C. Cash Flows from Financing Activities :		
Other long term Liabilities	43,655,703	72,382,070
Interim dividend paid	(140,000,000)	(100,000,000)
Long term Loan (GOB)	(10,698,055)	(11,123,352)
Long term Loan (ADB)	(43,725,860)	(43,725,860)
Net cash provided/(used in) by financing activities	(150,768,212)	(82,467,142)
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)	(58,491,740)	314,563,520
E. Add: Opening Cash and Cash Equivalents	1,313,523,047	998,959,527
F. Closing Cash and Cash Equivalents(D+E)	1,255,031,307	1,313,523,047

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


General Manager (Finance)


Managing Director


Director

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

Place: Dhaka
Dated: 13 October 2021

komal Islam
Md. Shahidul Islam FCA
Engagement Partner
Enrolment No: 1758
K. M. HASAN & CO.
Chartered Accountants
Registration No: 4/413/ICAB-83
DVC: 2110211758AS552335



Pashchimanchal Gas Company Limited
Notes to the Financial Statements
For the year ended 30 June 2021

01 Company's Background and Nature of Business:

01.1 Domicile, Legal Form and Country of Incorporation:

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

01.2 Address of Registered Office & Principal Place of Business:

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

01.3 Principal Activities and Nature of Operation:

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

01.4 Business Infrastructures:

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

02. Basis For Preparation

02.1 Reporting framework and compliance thereof

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994 and other relevant local laws and regulations.

02.2 Other Regulatory Compliance

The company is also required to comply the following Status:

1. The Income Tax Ordinance, 1984
2. The Income Tax Rules, 1984
3. The Value Added Tax and Supplementary Duties Act, 2012
4. The Value Added Tax and Supplementary Duties Rules, 2016



5. The Custom Act, 1994
6. Bangladesh Labour Act, 2006 Amended in 2013
7. Bangladesh labour Rules, 2015

02.3 Date of authorization for issue

These financial statements will be authorized by the Board of Directors after submission of Audited Reports.

02.4 Basis of measurement

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the Company is historical cost of property, plant and equipment, financial assets and inventories as disclosed in the accounting policies below.

02.5 Functional and presentational currency and level of precision

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT) except where indicated otherwise, which is both functional currency and presentation currency of the Company/group. The figures of financial statements have been rounded off to the nearest BDT.

02.6 Use of judgments and estimates

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively. Information about key assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 30 June 2021, are included in the following notes: Note # 4 - Property, plant and equipment; Note #06 - Inventories of stores & other materials; Note # 23 - Provision for tax.

02.7 Reporting period

The financial period of the companies covers twelve months from 1 July 2020 to 30 June 2021.

02.8 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

02.9 Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments, should the company be unable to continue as a going concern.



02.10 Components of Financial Statements

The Financial Statement comprise of following statements:

- * Statement of Financial Position;
- * Statement of Profit or Loss and Other Comprehensive Income;
- * Statement of Cash Flows;
- * Statement of Changes in Equity;
- * Notes, comprising significant accounting policy and other explanatory information;

02.11 Accrual basis of accounting

These financial statements have been prepared on a accrual basis of accounting, except for cash flow information. The items of assets, liabilities, equity, income and expenses (the elements of financial statements) have been recognized when they satisfy the definitions and recognition criteria applicable for these elements as mentioned in the Framework.

02.12 Materiality and aggregation

These financial statements present separately each material class of similar items. Dissimilar nature or function items are presented separately unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

02.13 Offsetting

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

02.14 Events after the reporting period

Events after the reporting period are those events, favourable and unfavourable, 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: Adjusting events:- those that provide evidence of conditions that existed at the end of the reporting period. Non-adjusting events:- those that are indicative of conditions that arose after the reporting period. Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements, if applicable.

03. Significant Accounting Policies:

03.1 Accounting System:

The Financial Statements have been prepared as per formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla as well as Bangladesh Energy Regulatory Commission (BERC) and also keeping conformity with International Financial Reporting Standard (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).



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

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

03.3 Financial Structures:

The financial structure of the company comprises:

1. Share Capital.
2. Government loans .
3. Foreign Long term loan from Asian Development Bank (ADB)

03.4 Foreign Currencies:

Foreign currencies are recorded at the exchange rate at the respective dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are converted to taka at the rate of closing date and the resulting exchange fluctuation gains and losses are treated in profit & Loss A/C.

03.5 Long Term Loans:

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

03.6 Other Long Term Liabilities:

03.6.1 Customer's Security Deposit:

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

03.6.2 Lease Liability:

Lease Agreement with M/S Mohammad Ali Masum for the Office rent of Sirajganj Regional Office and Lease agreement with Petrobangla for the Office rent of Dhaka Liasion Office,PGCL are shown as lease liability as per IFRS 16.

03.7 Fixed Assets:

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

03.8 Debt Service Liability (DSL) Payment:

In accordance with the instruction as set forth in the Corporate Accounting Manual while transferring the amount of long term liability to current liability as per amortization schedule.



03.9 Fixed Deposits:

Bank Fixed Deposits are shown as "Investment in FDR and Depreciation Fund Investment" which were invested up to the statement of financial position date.

03.10 Loans and Advances to Employees :

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

03.11 Exchange rate Fluctuation.

Devaluation effect of foreign currency loan i.e.. exchange rate fluctuation has been treated as financial gain/loss.

03.12 Depreciation:

Fixed Assets like Transmission & Distribution pipe Line, Consumer Metering Station, Transmission & Distribution Plant, Office Equipment, Furniture & Fixture, Right of use Assets etc. except Freehold Land as shown in note- 4.00 are stated at cost less accumulated depreciation. Cost represents cost of acquisition or construction and include purchase price and other directly attributable cost. Depreciation on fixed assets except right of use assets are charged as daily basis from following their acquisition date and Depreciation on right of use assets are charged as year basis on agreement period. Depreciation rates prescribed by Corporate Accounting Manual and Bangladesh Energy Regulatory Commission for the different categories of assets are as follows :

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

03.13 Interest on borrowings:

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



03.14 Maintenance:

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

03.15 Current assets:

- a) Inventories are valued at average historical cost less provision for deterioration and obsolescence. L/C Goods in transit and Store in transit are valued at cost.
- b) Trade debtors are valued at estimated realizable value.
- c) Bank deposits are classified in three broad heads i.e., "Investment in FDR" for the fixed deposits, "Depreciation Fund Investment" and all other bank balances in the form as "Cash & Bank balances". Both Bank deposits have been shown under current assets.
- d) For collection of sale proceeds 4 (four) STD accounts are being maintained in each Bank for catering four natures of receipts i.e. one for Industrial customers including CNG, Power & Captive Power, one for Commercial customers, one for Domestic customers and the remaining one for Security Deposits and other receipts/income.

03.16 Advances:

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

03.17 Employees' Benefit Costs :

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

03.18 Income :

- a) Bangladesh Energy Regulatory Commission on behalf of the Government of Bangladesh sets sales prices as well as various margin for gas. Sales are valued on an accrued basis. Sales are stated net of Government levies and taxes on sales and margin for other Stakeholders.
- b) Other revenues earned from gas distribution business in the form of Connection charges, Commissioning fees, service charges, Meter Rent, Penalty & Fine Receipt, Demand Charge and income from Higher Heating Value (HHV) etc. are also treated as Other Operating Income.
- c) Revenue received from other sources such as enlistment and renewal fee, forfeiture, liquidated damage, profit on sale of stores, sale of tender document etc. are shown as Other Income.

03.19 Miscellaneous Income:

Miscellaneous Income including Name Change, Agreement fee, Load increase-decrease, Riser/Burner shifting, Burner Gas, RMS Modification fee, rent of chart recorder etc.



03.20 Income Tax :

- a) Provision for Income Tax on profits has been determined as per tax regulations based on tax rates currently in force.
- b) Income tax is assessed by applying 83(2)/16BBB of IT Ordinance 1984,
- c) Rate of income tax for the income year is 30% as Finance Act, 2021.

03.21 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.

03.22 Budget and budget variances:

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

03.23 Ratio Analysis:

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

For every Ratio is given a brief Explanations below:

A) Liquidity Ratio

03.23.1 Current Ratio:

Current ratio indicates the liquidity position of the company. Current ratio of the company is 2.68:1.00 during the year 2020-2021 and it was 2.32:1.00 in the previous year. The standard of current ratio is 2:1. Since current ratio during the year 2020-2021 is higher than the standard. It means the ability of the company is sound to meet short-term liability obligations.

03.23.2 Quick or Acid Test Ratio:

Quick or Acid Test ratio indicates the liquidity position of the company. Quick ratio of the company is 2.47:1.00 during the year 2020-2021 and it was 2.23:1.00 in the previous year. The standard of Quick or Acid Test ratio is 1:1. Since quick ratio during the year 2020-2021 is higher than the standard. It means the ability of the company is sound to meet short-term liability obligations.



03.23.3 Accounts Receivable Turnover Ratio:

Accounts receivables turnover ratio measures the efficiency with which a company collects on its receivables. Accounts Receivable Turnover is 1.42 months during the year 2020-2021 & it was 1.93 months in the previous year. The standard of Accounts receivables turnover ratio is 3 months. Accounts receivables turnover ratio measures the efficiency with which a company collects on its receivables. It means the company has a good position to collect account receivable.

B) Profitability Ratio

03.23.4 Return on Average Fixed Assets:

Return on Average Fixed Assets is used by analysts to measure operating performance of the company. Return on Average Fixed Assets is 95.16% during the year 2020-2021 & it was 94.80% in the previous year. The standard of return on average fixed assets is 12%. Since return on average fixed assets ratio during the year 2020-2021 is higher than the standard. It indicates that the company has a sound efficiency according to the return on average fixed assets.

03.23.5 Return on Average Fixed Assets (Excluding Interest):

Return on Average Fixed Assets (Excluding Interest) is used by analysts to measure operating performance of the company. Return on Average Fixed Assets is 93.70% during the year 2020-2021 & it was 93.87% in the previous year. The standard of return on average fixed assets(excluding interest) is 12%. Since return on average fixed assets ratio (excluding interest) during the year 2020-2021 is higher than the standard. It indicates that the company has a sound efficiency according to the return on average fixed assets (Excluding Interest).

03.23.6 Return on Equity:

Return on equity (ROE) is a measure of financial performance. Return on equity (ROE) is 23.77% during the year 2020-2021 & it was 29.30% in the previous year. The standard of return on equity is 15%. It shows that the financial performance of the company is favourable.

03.23.7 Return on Total Capital Employed/ Net Assets:

Return on Capital Employed (ROCE) measures how efficiently a company is using its capital. Return on Total Capital Employed/ Net Assets is 20.36% during the year 2020-2021 & it was 24.49% in the previous year. The standard of total capital employed/net assets is 10%. It shows that the profitability position of the company is favourable.

C) Solvency Ratio

03.23.8 Debt-Equity Ratio:

Debt-Equity Ratio is a measure of the relative contribution of the creditors and shareholders or owners in the capital employed in the company. Debt-Equity Ratio is 14.34:85.66 during the year 2020-2021 & it was 16.39:83.61 in the previous year. The standard of debt-equity ratio is 60:40. This financial tool means solvency of the company is sound.



03.23.9 Debt-service coverage ratio:

Debt service coverage ratio shows how much cash a company generates for every taka of principal and interest owed. Debt-service coverage ratio is 1.0:13.24 for the year 2020-2021 & it was 1.0:15.08 in the previous year. The standard of debt-service coverage ratio is 1.0:2.0. It shows debt service coverage is favourable.

03.23.10 Earning per Share:

EPS is a financial ratio, which divides net earnings available to common shareholders by the average outstanding shares over a certain period of time. During the year 2020-2021, Earning per share (EPS) is 97.12 taka & it was 176.30 taka in the previous year. Earning per share (EPS) during the year 2020-2021 is lower than the previous year due to Government Equity converted to ordinary share capital and reduction of NPAT comparative to previous year. But, the overall Earning per share (EPS) shows strong capacity of the company for shareholders.

03.23.11 Net Asset value Per Share:

Net asset value per share is a financial ratio, which divides net assets (total assets - total liabilities) to shareholders by the ordinary shares over a certain period of time. Net asset value per share is 583.81 taka during the year 2020-2021 & it was 891.48 taka in the previous year. Net asset value per share during the year 2020-2021 is lower than the previous year due to Government Equity converted to ordinary share capital and deduction of net assets comparative to previous year. It shows sound asset position of the company.

03.24 Comparative Information:

Comparative information have been disclosed in respect of the previous year i.e. 2019-2020 for understanding of the current year's financial figures.

03.25 Beneficiary' Profit Participation Fund:

The amount of Beneficiary' Profit participation fund have to be calculated on Profit before tax and BPPF. The calculation method was provided by Petrobangla through a circular no. 18.02.0000.026.33.001.13. The opinion for the calculation of BPPF was also provided by the ICAB through a specialized opinion dated on 3 November 2003 only for the Petrobangla.

03.26 Status of Tax Liability:

Income tax assessment has been completed up to the assessment year 2019-2020 and tax has been settled accordingly.



04 Property, Plant and Equipment

Details of cost of fixed assets, accumulated depreciation thereon and written down value as on 30th June 2021 are shown at below:

Sl. No.	Particulars	As at 01 July 2020	Cost	Addition during the year	Disposal/ Adjustment	As at 30 June 2021	Rate	As at 01 July 2020	Depreciation		As At 30 June 2021	Written Down Value at 30 June 2021
									01 July 2020	Charged for the year	Adjustment	
1	Consumer Metering Station	69,025,213	-	-	69,025,213	10%	69,025,212	-	-	69,025,212	1	69,057,259
2	Transmission Line	211,233,603	-	-	211,233,603	3.33%	135,142,265	7,034,079	-	142,176,344		
3	Distribution Line	1,999,580,218	-	-	1,999,580,218	5%	1,172,462,242	79,305,624	-	1,251,767,866		747,812,352
4	Freehold Land	132,630,883	-	140,289	132,490,594	0%	-	-	-	-		132,490,594
5	Building & Infrastructure	123,310,866	24,085,159	-	147,396,025	2.5%	27,537,551	2,509,475	-	30,047,026		117,348,999
6	Furniture and Fixture	12,726,288	2,623,208	7,750	15,341,746	10%	7,999,038	948,306	-	8,947,344		6,394,402
7	Light Vehicles	114,977,304	-	-	114,977,304	20%	79,641,847	11,690,215	-	91,332,062		23,645,242
8	Office Equipment	28,141,167	392,382	37,920	28,495,629	15%	12,322,217	3,133,661	-	15,455,878		13,039,751
9	Other Construction	122,899,760	4,816,123	-	127,715,883	2.5%	31,205,965	3,128,467	-	34,334,432		93,381,451
10	Telecom and Computer Equipment	12,681,183	523,449	5,339	13,199,293	15%	10,047,339	897,692	-	10,945,031		2,254,262
11	Transmission and Distribution Plant	202,115,111	11,748,947	-	213,864,058	5%	93,676,842	9,912,601	-	103,589,443		110,274,615
12	Other Equipment	13,498,977	-	-	13,498,977	20%	13,498,976	-	-	13,498,976	1	
13	Domestic Appliances	3,278,821	68,194	-	3,347,015	1.5%	3,103,789	119,440	-	3,223,229		123,786
14	Sheds and Temporary Structures	2,385,499	-	-	2,385,499	10%	1,335,196	156,674	-	1,491,870		893,629
15	Rights of use Assets	-	6,501,980	-	6,501,980	Agreement period	-	2,416,367	-	2,416,367		4,085,613
Total as at 30 June 2021		3,048,484,893	50,759,442	191,298	3,099,053,037		1,656,998,477	121,252,601	-	1,778,251,079		1,320,801,957
Total as at 30 June 2020		3,031,320,652	39,936,072	22,771,831	3,048,484,893		1,532,415,182	124,583,295	-	1,656,998,477		1,391,486,415



	2020-2021 Taka	2019-2020 Taka
05. Capital Work-In-Progress		
M/S Pal-Acumen Joint Venture	1,122,506	1,122,506
M/S Haque Enterprise, Dhaka	-	2,069,651
M/S Das Traders, Tangail	-	8,572,277
M/S Azizul Traders, Rajshahi	10,438,318	10,438,318
M/s Mihad Enterpries, Sirajganj	-	837,311
M/S System Service limited, Dhaka	2,286,633	-
M/S Talukder Home Service	-	1,814,518
M/s. Talukder Engineering & Network	-	485,506
	13,847,457	25,340,087
06. Inventories of Stores & Other materials		
Pipes (3/4" -12")	419,270,692	171,138,092
Tubes and Fittings	75,639,686	67,735,003
Fuel, Oil and Lubricants	2,693,446	15,403
Raw Materials and Chemicals	-	18,600
General Hardware	2,178,377	1,980,417
Packing, Gaskets & Insulating Materials	51,768,804	17,036,491
Chemical Laboratory Equipments	23,044,977	24,999,704
Electrical Equipment & Spares	188,041	139,820
L/C Goods in transit	48,732,184	8,262,394
Stores in Transit	521,047	-
	624,037,254	291,325,924
07. Trade and Other Receivables		
Trade Receivable (Note - 07.1)	1,448,447,578	1,809,736,628
Other Receivable (Note - 07.2)	83,598,258	97,177,951
	1,532,045,836	1,906,914,579
07.1 Trade Receivable:		
Accounts Receivable(Power)	767,253,338	1,074,597,127
Accounts Receivable(Industrial)	77,562,694	53,522,560
Accounts Receivable(Commercial Hotel & Restaurants)	8,629,873	8,288,419
Accounts Receivable(Commercial Small & Cottage Industries)	6,444,161	8,122,324
Accounts Receivable(Domestic)	184,862,080	211,593,400
Accounts Receivable(Captive Power)	85,291,806	75,140,147
Accounts Receivable (CNG)	184,739,215	227,214,298
Meter Rent Receivable(CNG)	158,831	200,156
Meter Rent Receivable (Cap Power)	172,135	176,769
Meter Rent Receivable (Industrial)	769,487	711,805
Meter Rent Receivable (Commercial Hotel & Restaurants)	102,727	174,971
Meter Rent Receivable (Commercial -Small & Cottage)	157,913	176,431



	2020-2021 Taka	2019-2020 Taka
Meter Rent Receivable (Domestic Meter)	235,989	261,502
Demand Charge Receivable (Captive Power)	1,184,975	827,526
Demand Charge Receivable (CNG)	952,368	1,201,086
Demand Charge Receivable (Commercial -Hotel & Restaurant)	15,084	39,017
Demand Charge Receivable (Commercial -Small & Cottage)	45,535	54,511
Demand Charge Receivable (Industry)	837,697	667,616
Demand Charge Receivable (Power)	64,146,418	63,635,706
HHV/NHV Receivable (Power)	64,885,252	83,131,257
	1,448,447,578	1,809,736,628

07.2 Other Receivable:

Interest Receivable on FDR (Note-07.2.1)	77,668,763	97,177,951
Interest Receivable on Depreciation Fund (Note-07.2.2)	5,929,495	-
	83,598,258	97,177,951

07.2.1 Interest Receivable on FDR

Sonali Bank Ltd, Sirajganj Branch, Sirajganj	1,339,971	-
Sonali Bank Ltd, Pallabi Branch, Mirpur, Dhaka	1,923,287	-
Janata Bank Ltd. Corporate Branch, Sirajganj	1,292,513	1,275,524
Janata Bank Ltd, Corporate Branch, Pabna	3,187,368	3,637,532
Janata Bank Ltd, Pabna Bazar Branch, Pabna	414,246	463,443
Janata Bank Ltd, Ishurdi Corporate Branch, Pabna	1,057,862	1,142,761
Janata Bank Ltd, Atua Branch, Pabna	1,037,076	596,956
Janata Bank Ltd, Ullapara Branch, Sirajganj	308,394	512,960
Janata Bank Ltd,Chawk Bazar Branch,Dhaka	405,332	390,000
Janata Bank Ltd, Bera Branch, Pabna	525,295	225,235
Janata Bank Ltd, Corporate Branch, Bogura	285,458	485,335
Janata Bank Ltd, Hetem Khan Branch, Rajshahi .	308,763	297,860
Agrani Bank Ltd, Sahev Bazar Corporate Branch, Rajshahi	49,485	46,755
Agrani Bank Ltd, S.S Road Branch, Sirajganj	3,394,366	4,009,594
Agrani Bank Ltd, Shahzadpur Branch, Sirajganj	1,199,632	1,300,812
Agrani Bank Ltd, Saptapadi Market Branch, Bogura .	1,829,484	1,715,065
Agrani Bank Ltd, Laxmipur Branch, Rajshahi	-	-
Agrani Bank Ltd, Bohuli Branch, Sirajganj .	456,233	85,078
Agrani Bank Ltd, Station Road Branch, Sirajganj .	-	278,440
Agrani Bank Ltd, Wasa Corporate Branch, Dhaka	377,556	-
Rupali Bank Limited, , Indira Road Branch, Dhaka	2,962,133	2,931,677
Rupali Bank Limited, Santhia Branch, Pabna.	1,530,549	3,802,659
Rupali Bank Ltd, Rajshahi Cantonment Branch, Rajshahi	673,151	-
Rupali Bank Ltd, Belkuchi Branch, Sirajganj.	675,740	-
Rupali Bank Ltd, Betil Branch, Sirajganj.	450,493	-
Rupali Bank Ltd, Sirajganj Branch, Sirajganj.	1,389,452	-



	2020-2021 Taka	2019-2020 Taka
Rupali Bank Ltd, Bonogram Branch, Sirajganj.	281,096	-
BASIC Bank Limited, Bogura Branch	5,066,597	4,777,112
BASIC Bank Limited, syedpur Branch, Nilphamari	396,052	403,125
BASIC Bank Limited, Mawna Branch, Gazipur	603,247	496,125
BASIC Bank Limited, Kawran Bazar Branch, Dhaka	509,575	914,789
BASIC Bank Limited, Belkuchi Branch, Sirajganj	2,194,344	2,189,713
BASIC Bank Limited, Sirajganj Branch, Sirajganj.	5,197,250	8,611,392
BASIC Bank Limited, Dilkusha Branch, Dhaka	1,076,301	17,500
BASIC Bank Limited, Dhanmondi Branch, Dhaka	642,666	613,085
BASIC Bank Limited, Main Branch, Dhaka	538,151	-
Investment corporation of Bangladesh, Rajshahi Branch	4,711,993	5,287,674
Investment corporation of Bangladesh, Bogura Branch	4,550,771	6,386,968
Investment corporation of Bangladesh, Local Office, Dhaka	1,449,863	1,639,984
Karmasangsthan Bank, Sirajganj Branch	-	198,518
BDBL Principal Branch, Dhaka	-	1,192,535
BDBL ,Pabna Branch, Pabna	219,174	230,056
BDBL, Rajshahi Branch	44,219	39,777
Social Islami Bank Limited, Sirajganj Branch, Sirajganj.	4,023,684	7,676,620
Social Islami Bank Limited, Bogura Branch, Bogura.	2,823,096	4,572,673
Social Islami Bank Limited, Shajadpur SME/Krishi Branch	-	461,162
AB Bank limited, Sirajganj	3,751,682	4,764,417
AB Bank limited, New Elephant Road, Dhaka	587,993	755,188
NRB Global Bank Limited,Banani Branch,Dhaka	-	395,152
NRB Global Bank Limited,Ashulia Branch,Dhaka	2,172,634	2,004,377
First Security Islami Bank Limited,Rupnagar branch, Dhaka	-	803,630
First Security Islami Bank Limited, Uttara Branch, Dhaka	-	704,771
First Security Islami Bank Limited, Sirajganj Branch, Sirajganj	770,377	4,510,059
First Security Islami Bank Limited, Gulshan Branch, Dhaka	-	727,398
Standard Bank Limited, Panthapath Branch, Dhaka	-	467,250
Standard Bank Limited, Ring Road Branch, Dhaka	-	895,125
Standard Bank Limited, Hatikumrul Branch, Sirajganj	-	207,325
National Bank Limited, Sirajganj Branch, Sirajganj	5,296,433	7,733,834
Modhumoti Bank Limited, Rajshahi Branch, Rajshahi	1,476,461	1,957,325
Union Bank Ltd, Dinajpur branch	36,488	44,625
Union Bank Ltd, Bagha Bari branch, Ashulia Dhaka	-	218,250
Union Bank Ltd, Mirpur Branch, Dhaka	-	218,250
Meghna Bank Ltd., Rangpur Branch	1,226,315	1,617,875
Meghna Bank Ltd., Hatikumrul Branch, Sirajganj	34,442	35,228
Meghna Bank Ltd, Bogura Branch	510,411	-
UCBL, Head of Branch, Mothejeel, Dhaka	4,156	5,250
UCBL, Kawran Bazar Branch, Dhaka	44,384	-
Community Bank Ltd, Rani Bandar Branch, Dinajpur	355,069	-
The Farmers/Padma Bank Limited, Dhanmondi Branch, Dhaka	-	206,128
	77,668,763	97,177,951

	2020-2021 Taka	2019-2020 Taka
07.2.2 Interest Receivable on Depreciation Fund		
Agrani Bank Ltd, WASA Corporate Branch , Dhaka	2,331,783	-
Agrani Bank Ltd, saptabadi Market Br, Bogura	470,609	-
Agrani Bank Ltd, Taraganj Branch .	2,812,793	-
Rupali Bank Ltd, Sirajganj Branch, Sirajganj.	<u>314,310</u>	-
	<u>5,929,495</u>	-
08. Loans to Employees		
Computer Loans to employees (Note - 08.1)	165,000	279,000
Land purchase/House building loans to employees (Note - 08.2)	<u>133,282,007</u>	81,747,150
Motor Cycle loans to employees (Note - 08.3)	424,922	641,530
	<u>133,871,929</u>	<u>82,667,680</u>
08.1 Computer Loans to employees		
Balance at the beginning of the year	279,000	318,000
Add: Paid during the year	-	60,000
	<u>279,000</u>	<u>378,000</u>
Less : Recovery during the year	114,000	99,000
	<u>165,000</u>	<u>279,000</u>
08.2 Land purchase/House building loans to employees		
Balance at the beginning of the year	81,747,150	41,573,381
Add: Paid during the year	<u>58,565,900</u>	<u>45,000,000</u>
	<u>140,313,050</u>	<u>86,573,381</u>
Less : Recovery during the year	7,031,043	4,826,231
	<u>133,282,007</u>	<u>81,747,150</u>
08.3 Motor Cycle loans to employees		
Balance at the beginning of the year	641,530	1,081,763
Add: Paid during the year	<u>100,000</u>	-
	<u>741,530</u>	<u>1,081,763</u>
Less : Recovery during the year	316,608	440,233
	<u>424,922</u>	<u>641,530</u>
09. Advances, Deposits and Prepayments:		
Advance (note - 09.1)	857,823,905	483,550,102
Deposit (note - 09.2)	<u>285,630</u>	<u>285,630</u>
	<u>858,109,535</u>	<u>483,835,732</u>



	2020-2021 Taka	2019-2020 Taka
09.1 Advance		
Corporate Tax deducted at Source	663,078,912	266,776,444
Corporate Tax advance payment (Cash)	86,000,000	90,000,000
Advance against Incentive Bonus (Employees)	46,893,661	43,755,533
Bangladesh Petroleum Institute (BPI)	1,075,850	1,148,075
Advance to others (Note - 09.1.1)	48,242,945	46,080,805
Advance to Contractors' & Suppliers' (Note - 09.1.2)	6,616,738	11,958,633
Loans to petrobangla	-	23,662,000
Recoverable from Employees	5,915,799	168,612
	857,823,905	483,550,102
09.1.1 Advance to others		
DC Sirajganj	45,688,488	45,688,488
Director, BRTC, BUET, Dhaka	21,7350	-
District Adjutant of Ansar and VDP, Sirajganj	2,302,107	357,317
RPGL (CNG issued on Credit)	35,000	35,000
	48,242,945	46,080,805
09.1.2 Advance to Contractors' & Suppliers'		
M/S Mirza Construction, Sirajganj	1,187,587	-
M/S Das Traders	-	7,227,722
M/S Talukder Home Service	-	653,038
M/S Azizul Traders, Rajshahi	5,429,151	4,077,873
	6,616,738	11,958,633
09.2 Deposit		
Grameen Phone	98,831	98,831
Bangladesh Power Development Board	43,379	43,379
Sirajganj Palli Bidyut Samity	26,360	26,360
Bangladesh Telecommunication Company Ltd.	117,060	117,060
	285,630	285,630
10. Investment on FDR		
Agrani Bank Ltd, S.S Road Branch, Sirajganj.	119,703,490	168,895,269
Agrani Bank Ltd , Shoptopodi Market Branch, Bogura	241,494,958	55,460,453
Agrani Bank Ltd , Shahjadpur Branch	24,486,570	28,226,693
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi	7,601,906	7,248,873
Agrani Bank Ltd, Station Road Branch, Sirajganj.	-	12,293,183
Agrani Bank Ltd, Bahuli Branch, Sirajganj.	26,778,632	15,865,500
Agrani Bank Ltd, Wasa Corporate Branch,Dhaka	10,000,000	-
BASIC Bank Ltd, Sirajganj Branch	123,569,016	420,682,171
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	80,700,606	75,888,668
BASIC Bank Ltd, Kawran bazar Branch, Dhaka.	12,404,626	48,777,001
BASIC Bank Ltd, Dhanmondi Branch	11,690,900	11,000,000



	2020-2021 Taka	2019-2020 Taka
Basic Bank Ltd, Dilkusha Branch, Dhaka	20,000,000	20,000,000
BASIC Bank Ltd. Bogura Branch	98,200,250	103,500,000
Basic Bank Ltd, Saidpur Branch	10,672,500	10,000,000
Basic Bank Ltd, Mawna Branch Gazipur	15,000,000	30,000,000
Basic Bank Ltd, Motijheel Main Branch, Dhaka	10,000,000	-
Janata Bank Ltd, Corporate Branch, Sirajganj	29,206,732	31,135,457
Janata Bank Ltd, Corporate Branch, Pabna	85,633,486	131,635,210
Janata Bank Ltd, Bogura Corporate Branch	6,676,440	24,833,142
Janata Bank Ltd, Ishwardi Branch	63,924,280	70,191,186
Janata Bank Ltd, Ullapara Branch Sirajganj	7,042,296	18,065,305
Janata Bank Ltd, Chawk Bazar Branch, Dhaka	10,537,500	10,000,000
Janata Bank Ltd, Pabna Bazar Branch	10,000,000	25,559,419
Janata Bank Ltd, Bera Branch Pabna	18,600,205	14,702,867
Janata Bank Ltd, Atua Branch Pabna	30,718,006	19,627,653
Janata Bank Limited, Hetemkhan Branch, Rajshahi	7,098,679	6,754,214
Bangladesh Development Bank Limited, Principal Branch, Dhaka	-	41,288,000
Bangladesh Development Bank Limited, Pabna Branch	72,265,899	68,164,882
Bangladesh Development Bank Limited, Rajshahi Branch	41,656,591	39,285,025
Investment Corporation of Bangladesh (ICB), Bogura	263,356,095	363,436,017
Investment Corporation of Bangladesh (ICB), Local Office, Dhaka	180,000,000	205,977,849
Investment Corporation of Bangladesh (ICB), Rajshahi	238,191,274	265,536,109
Karmasangthan Bank Ltd, Sirajganj Branch	-	5,267,500
Rupali Bank Ltd., Santhia Branch, Pabna	91,263,024	126,385,391
Rupali Bank Ltd., Indira Road Branch, Dhaka	75,688,591	71,178,000
Rupali Bank Ltd, Belkuchi Branch, Sirajganj	15,000,000	-
Rupali Bank Ltd, Bethil Branch, Sirajganj	10,000,000	-
Rupali Bank Ltd, Bonogram Branch, Pabna	50,000,000	-
Rupali Bank Ltd, Cantonment Branch, Rajshahi	15,000,000	-
Rupali Bank Ltd, Sirajganj Branch	30,000,000	-
Sonali Bank Ltd, Pollobi Branch, Dhaka	160,000,000	-
Sonali Bank Ltd, Sirajganj Branch	238,347,703	-
National Bank Ltd, Sirajganj Branch	86,814,256	98,665,804
Social Islami Bank Ltd, Sirajganj Branch	64,303,085	156,271,093
Social Islami Bank Ltd, Bogura Branch	40,830,745	101,752,292
Social Islami Bank Ltd, Shahjadpur Branch	-	20,384,790
NRB Global Bank, Ashulia Branch, Savar, Dhaka	25,429,264	23,138,547
NRB Global Bank, Banani Branch, Dhaka	-	15,855,000
AB Bank limited, Sirajganj Branch	58,366,710	66,585,039
AB Bank Ltd., New Elephant Road Branch, Dhaka	10,950,000	10,000,000
Community Bank Bangladesh Ltd, Dinajpur	20,000,000	-
Modhumoti Bank Ltd., Rajshahi Branch	27,063,812	24,688,373
First Security Islami Bank Ltd., Rupnagar Branch, Dhaka	-	11,596,397
First Security Islami Bank Ltd., Uttara Branch, Dhaka	-	11,596,397



	2020-2021 Taka	2019-2020 Taka
First Security Islami Bank Ltd., Sirajganj Branch	13,283,619	69,902,439
First Security Islami Bank Ltd., Gulsan Branch	-	10,840,500
Standard Bank Limited, Panthpath Branch, Dhaka	-	5,000,000
Standard Bank Limited, Hatikumrul Branch	-	10,840,500
Standard Bank Ltd., Ring Road Bran, Dhaka	-	10,000,000
UCBL, Motijheel Branch, Dhaka	5,267,000	5,000,000
UCBL, Kawran Branch, Dhaka	100,000,000	-
Union Bank, Dinajpur Branch	10,762,000	10,000,000
Union Bank Ltd, Ashulia Branch, Dhaka	-	10,000,000
Union Bank Ltd, Mirpur Branch, Dhaka	-	10,000,000
Meghna Bank Ltd. Hatikumrul Branch	22,348,642	20,876,212
Meghna Bank Ltd, Rangpur Branch	22,030,500	20,000,000
Meghna Bank Ltd, Bogura Branch	10,000,000	-
Padma Bank Ltd. Dhanmondi branch	-	2,250,000
	<u>3,079,959,886</u>	<u>3,272,104,418</u>

11 Depreciation Fund Investment

DFI-FDR with Agrani Bk Wasa Br, Dhaka	105,355,109	-
DFI-FDR with Agrani Bank ,Taraganj Bran,Rangpur	149,000,000	-
DFI-FDR with Rupali Bank,Sirajganj Branch	60,700,000	-
DFI-FDR With Agrani Bank,Saptapadi Market Br,Bogura	173,823,529	-
Rupali Bank Ltd ,Sirajganj Br DFI-SND -3764024000041	856,940	-
	<u>489,735,578</u>	<u>-</u>

12. Cash and Bank Balances

Imprest Fund (Note - 12.1)	150,000	150,000
Bank STD Accounts (Note - 12.2)	1,252,167,215	1,312,068,004
Bank CD Accounts (Note - 12.3)	2,714,092	1,305,043
	<u>1,255,031,307</u>	<u>1,313,523,047</u>

12.1 Imprest Fund

Dhaka Liaison Office	15,000	15,000
Manager (Services)	25,000	25,000
Ishwardi Regional Office	20,000	20,000
Pabna Regional Office	20,000	20,000
Sirajganj Regional Office	15,000	15,000
Baghabari Regional Office	15,000	15,000
Bogura Regional Office	20,000	20,000
Rajshahi Regional Office	20,000	20,000
	<u>150,000</u>	<u>150,000</u>



	2020-2021 Taka	2019-2020 Taka
12.2 Bank STD Accounts		
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-93)	264,617	58,967
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-94)	1,443,652	334,285
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-95)	108,723	99,967
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-92)	8,268,043	273,629
Agrani Bank Ltd, Cantonment Branch (STD-240000036)	801,710	66,858
Agrani Bank Ltd, Cantonment Branch (STD-240000056)	365,420	3,956
Agrani Bank Ltd, Cantonment Branch, Bogura- 63	297,574	72,016
Agrani Bank Ltd, Cantonment Branch (STD-24000047)	931,338	22,924
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-45)	1,007,240	17,675
Agrani Bank Ltd, Shoptopodi Market Branch Bogura (STD-46)	519,377	82,145
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-47)	1,549,872	27,194
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-48)	1,313,839	74,576
Agrani Bank Ltd, Shahzadpur Branch (STD-14)	906,443	26,148
Agrani Bank Ltd, Shahzadpur Branch (STD-15)	8,496,410	45,534
Agrani Bank Ltd, Shahzadpur Branch (STD-16)	1,318,042	98,808
Agrani Bank Ltd, Shahzadpur Branch (STD-17)	775,804	90,853
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-06)	480,848	99,606
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-09)	1,006,331	26,195
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-07)	861,774	73,349
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-67)	192,717	79,676
Agrani Bank Ltd, Laxmipur Branch ,Rajshahi (STD-70)	2,324,636	450,601
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-44)	838,129	42,615
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-60)	1,082,577	2,782
Agrani Bank Ltd, Shaheb Bazar Br Rajshahi (STD-67)	1,192,202	90,303
Agrani Bank Ltd, WAPDA Branch ,Rajshahi (STD-30)	514,592	80,683
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-31)	2,503,689	81,076
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-33)	514,438	87,230
Agrani Bank Ltd, Bhadra Branch ,Rajshahi (STD-18)	104,903	86,395
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-21)	2,369,007	105,571
BASIC Bank Ltd, Dilkusha Branch, Dhaka (STD-04000699)	878,346	2,401,034
BASIC Bank Ltd, Sirajganj Branch (STD-2916-01-0000053)	1,119,837,785	710,254,554
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000495)	2,339,512	34,118
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000502)	9,135,801	10,733,001
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000518)	440,873	117,819
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000523)	569,914	56,497
BASIC Bank Ltd, Sirajganj Branch (STD-107)	7,980	27,172
BASIC Bank Ltd, Sirajganj Branch (STD-79)	2,737,817	1,748
BASIC Bank Ltd, Sirajganj Branch (STD-84)	309,108	572,022,165
BASIC Bank Ltd, Sirajganj Branch (STD-90)	6,982,077	76,329
BASIC Bank Ltd, Sirajganj Branch (STD-300)	1,362,121	1,112,912
Basic Bank Ltd,Sirajganj Branch STD-399	3,382,521	2,096,541
Janata Bank Ltd, Bera Branch (STD-27)	241,108	84,759
Janata Bank Ltd, Bera Branch (STD-28)	2,178,777	98,409
Janata Bank Ltd, Bera Branch (STD-29)	473,931	57,750
Janata Bank Ltd, Bera Branch (STD-30)	39,690	39,489
Janata Bank Ltd, Bogura Corporate Branch (STD-88)	1,047,290	39,693
Janata Bank Ltd, Bogura Corporate Branch (STD-89)	1,550,649	92,355



	2020-2021 Taka	2019-2020 Taka
Janata Bank Ltd, Bogura Corporate Branch (STD-90)	1,468,968	125,043
Janata Bank Ltd, Bogura Corporate Branch (STD-91)	274,726	37,514
Janata Bank Ltd, Ishwardi Corporate Branch (STD-33)	1,913,857	25,805
Janata Bank Ltd, Ishwardi Corporate Branch (STD-34)	658,905	47,460
Janata Bank Ltd, Ishwardi Corporate Branch (STD-35)	355,605	75,598
Janata Bank Ltd, Ishwardi Corporate Branch (STD-36)	83,116	186,153
Janata Bank Ltd, Local Office. Branch Dhaka (STD-36001398)	9,970	10,768
Janata Bank Ltd, Atua Branch Pabna (STD-52)	1,450,162	47,283
Janata Bank Ltd, Atua Branch Pabna (STD-53)	300,066	57,396
Janata Bank Ltd, Atua Branch Pabna (STD-54)	813,540	46,416
Janata Bank Ltd, Atua Branch Pabna (STD-55)	683,266	83,587
Janata Bank Ltd, Hetemkhan Branch,Rajshahi (STD 58)	72,688	41,501
Janata Bank Ltd, Hetemkhan Branch,Rajshahi (STD 59)	14,049	13,628
Janata Bank Ltd, Hetem Khan Branch, Rajshahi (STD-61)	1,912,335	48,276
Janata Bank Ltd , Local Office, Dhaka(STD-1919)	10,661	11,456
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-116)	-	27,950
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-117)	-	62,322
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-118)	-	1,693,686
Janata Bank Ltd,Corporate Branch Sirajganj (STD-115)	829,666	876,645
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-119)	-	482,017
Janata Bank Ltd, Pabna Bazar Branch (STD 21)	402,400	47,964
Janata Bank Ltd, Pabna Bazar Branch (STD-22)	371,806	7,755
Janata Bank Ltd, Pabna Bazar Branch (STD 23)	2,101,307	204,730
Janata Bank Ltd, Pabna Bazar Branch (STD 24)	316,320	41,244
Janata Bank Ltd, Pabna Corporate Branch (STD-108)	511,718	18,007
Janata Bank Ltd, Pabna Corporate Branch (STD-109)	494,808	7,466
Janata Bank Ltd, Pabna Corporate Branch (STD-110)	654,185	171,559
Janata Bank Ltd, Pabna Corporate Branch (STD-111)	262,666	44,167
Janata Bank Ltd, Ullapara Branch (STD-14)	172,327	64,084
Janata Bank Ltd, Ullapara Branch (STD-15)	93,506	40,940
Janata Bank Ltd, Ullapara Branch (STD-16)	1,470,640	43,308
Janata Bank Ltd, Ullapara Branch (STD-17)	718,618	68,668
Janata Bank Ltd, Rani Bazar Branch, Rajshahi (STD- 32/3)	101,650	8,228
Janata Bank Ltd, Rani Bazar Branch ,Rajshahi (STD-35/6)	2,173,123	52,924
Rupali Bank Ltd, Santhia Branch (STD-10)	81,503	26,195
Rupali Bank Ltd, Santhia Branch (STD-12)	6,093,154	7,059
Rupali Bank Ltd , Santhia Branch (STD-11)	535,074	104,137
Rupali Bank Ltd, Santhia Branch (STD-13)	1,149,058	140,836
Rupali Bank Ltd, Sirajganj STD-40	2,835,599	1,938,640
Dutch Bangla Bank Limited,Sirajganj STD 15	4,838,543	2,123,601
IFIC Bank Ltd, Bogura Branch (STD-62)	356,126	93,025
IFIC Bank Ltd, Bogura Branch (STD-63)	828,517	44,523
IFIC Bank Ltd, Bogura Branch (STD-64)	2,990,217	60,478
IFIC Bank Ltd, Bogura Branch (STD-65)	650,193	84,257
Social Islami Bank Ltd, Sirajganj Branch (STD-37/1)	545,389	94,744
Social Islami Bank Ltd, Sirajganj Branch (STD-38/8)	1,087,205	27,119
Social Islami Bank Ltd, Sirajganj Branch (STD-39/4)	1,450,331	87,099

	2020-2021 Taka	2019-2020 Taka
Social Islami Bank Ltd, Sirajganj Branch (STD-40/5)	834,836	41,709
Social Islami Bank Ltd, Bogura Branch (STD-88)	579,450	80,934
Social Islami Bank Ltd, Bogura Branch (STD-89)	194,436	26,290
Social Islami Bank Ltd, Bogura Branch (STD-90)	801,018	13,718
Social Islami Bank Ltd, Bogura Branch (STD-91)	1,084,434	11,278
Social Islami Bank Ltd, Shahzadpur Branch (STD-04)	202,149	96,940
Social Islami Bank Ltd, Shahzadpur Branch (STD-05)	3,019,530	6,103
Social Islami Bank Ltd, Shahzadpur Branch (STD-06)	1,236,281	85,561
Social Islami Bank Ltd, Shahzadpur Branch (STD-07)	669,105	4,246
Mercantile Bank Ltd, Sirajganj STD-528	2,052,341	-
Mercantile Bank Ltd, Sirajganj STD-547	719,155	-
Mercantile Bank Ltd, Sirajganj STD-617	766,228	-
Mercantile Bank Ltd, Sirajganj STD-695	1,444	-
	1,252,167,215	1,312,068,004
12.3 Bank CD Accounts		
Janata Bank Ltd , Local Office Branch, Dhaka (CD-5598)	27,960	28,650
Custom Deposit, Chittagong Custom House.	2,686,132	1,276,393
	2,714,092	1,305,043
13. Share Capital		
a) Authorized Capital		
15,000,000 ordinary shares of Tk. 100 each	1,500,000,000	1,500,000,000
b) Issued, Subscribed & Paid-up		
92,90,114 ordinary shares of Tk. 100 each.	929,011,400	525,531,700
Share Capital of Tk.92,90,11,400 comprises: (a) Tk.1,500,000 being the value of 15,000 shares @ Tk. 100 each issued in favour of Petrobangla represented by Chairman, Petrobangla; (b) Tk.700 being value of 7 (Seven) share @ Tk. 100 each subscribed by 7 individuals; and (c) Tk92,75,10,700 being the converted amount of Equity portion of Government funded from Development Program for Development Project.		
14. Equity Investment By Government:		403,479,662
This amount has been received from Government against Gas Supply to Rajshahi City & Its Adjoining Areas Project as equity.		
15. Retained Earnings		
Opening balance	3,755,984,455	2,929,484,108
Add: Net Profit after tax during the year	902,301,110	926,500,348
Less: Loans to Petrobangla for feasibility study of Land based LNG Terminal adjusted	(23,662,000)	-
Less: share capital adjusted	(38)	-
Less: Dividend Paid	(140,000,000)	(100,000,000)
	4,494,623,527	3,755,984,455
16. Long Term Borrowings -Local Sources (GOB)		
Gas supply to Western Zone Project (Distribution) (note- 16.1)	-	-
Gas supply to Bogura Town Project (note- 16.2)	-	302
Gas supply to Rajshahi City & its adjoining Areas (note- 16.3)	25,956,955	36,654,708
	25,956,955	36,655,010



	2020-2021 Taka	2019-2020 Taka
16.1 Gas supply to Western Zone Project (Distribution) Loan No. - 8950		
Balance at the beginning of the project	794,796,764	794,796,764
Less: Payment up to 30 June for respective year	794,796,764	794,796,764
Less: Provision for Current Portion of Long Term Loan	-	-
	-	-
16.2 Gas supply to Bogura Town Project Loan No. - 7000		
Balance at the beginning of the project	272,599,502	272,599,502
Less: Payment up to 30 June for respective year	272,599,200	272,599,200
Less: Provision for Current Portion of Long Term Loan	302	-
	-	302
16.3 Gas supply to Rajshahi City & it's adjoining Areas Loan No. - 5060		
Balance at the beginning of the project	133,471,040	133,471,040
Less: Payment up to 30 June for respective year	96,816,332	85,693,745
Less: Provision for Current Portion of Long Term Loan	10,697,753	11,122,587
	25,956,955	36,654,708
17. Long Term Borrowings - Foreign Sources (ADB) Loan No. - 2188-BAN(SF)		
Balance at the beginning of the project	437,258,603	437,258,603
Less: Payment up to 30 June for respective year	321,350,189	277,624,329
Less: Provision for Current Portion of Long Term Loan	43,725,860	43,725,860
	72,182,554	115,908,414
18. Other Long Term Liabilities		
Customers' security deposit(Note-18.1)	805,419,150	766,058,496
Lease Liability(Note-18.2)	4,295,049	-
	809,714,199	766,058,496
18.1 Customers' security deposit		
Balance at the beginning of the year	766,058,496	693,676,426
Add: Received during the year	63,590,647	90,740,781
	829,649,143	784,417,207
Less: Paid during the year	24,229,993	18,358,711
	805,419,150	766,058,496
18.2 Lease Liability		
Balance at the beginning of the year	6,501,980	-
Add: Received during the year	6,501,980	-
	2,206,931	-
Less: Paid during the year	4,295,049	-



	2020-2021 Taka	2019-2020 Taka
19. Current Portion of Long Term Loan		
It represents the outstanding long term loan and the portion of Long term loan liabilities payable in the next financial year i.e. 2021-2022 are as follows:		
Gas supply to Bogura Town Project	302	
Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)	10,697,955	11,122,788
Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)	43,725,862	43,725,862
	54,424,119	54,848,650
20. Trade Creditors and Accruals		
Security and earnest money deposit	20,308,800	19,306,857
Trade creditors for goods, services and other finance (note- 20.1)	177,626,050	151,758,186
Liabilities for depository job work (note- 20.2)	408,953,201	402,799,113
	606,888,051	573,864,156
20.1 Trade Creditors for Goods, Services and Other Finance		
Due to Employees	4,116	3,776
Provision for Audit Fee	172,500	172,500
Recoverable A/c	(13,661)	(11,152)
Provision for Tax Consultant Fees	46,000	-
Provision for Subscription to welfare Fund	-	5,500,000
Provision for Expenses	-	200,000
Provision for furniture & Fixtures (M/S Navana Furniture)	-	1,120,000
Deduction for Revenue Stamps	-	24,500
Liabilities for Goods (Note- 20.1.1)	-	23,970,703
Provision for Goods (Note- 20.1.2)	43,516,584	8,100,183
Provision for Other Construction (Note- 20.1.3)	18,391,204	25,784,055
Liabilities for Services (Rangs workshop Ltd. Dhaka)	706,410	706,410
Provision for land & building(Pal Acumen)	1,122,506	1,122,506
Shramic Kollayan Foundation (Note- 20.1.4)	16,139,000	8,914,826
Provision for Leave Pay (Note- 20.1.5)	20,381,888	18,124,063
Provision for Services(Note-20.1.6)	10,084,798	-
Provision for bonus(Covid 19 Incentives)	6,225,132	-
Provision for Incentive Bonus	60,849,573	58,025,816
	177,626,050	151,758,186
20.1.1 Liabilities for Goods		
Kabirul Islam, DM	-	6,449
Provision for Susec-2 Project Bogra-Mokamtola	-	23,964,254
	-	23,970,703



	2020-2021 Taka	2019-2020 Taka
20.1.2 Provision for Goods		
M/S Zhengzhou Wanda heavy ind.compay ltd, china	994,429	1,623,653
M/S Jining Qiangle pipe anticorrezin materials company ltd	-	94,042
M/S Tancy Instrument Group company ltd, china	6,333,535	6,382,488
M/S Sherhai Changhao International Company Ltd, China	35,540,460	-
M/S Linde Bangladesh limited, Dhaka	570,000	-
M/S Maa System Computer Printer, Bogura	78,160	-
	43,516,584	8,100,183
20.1.3 Provision for Other Construction		
Haque Enterprise	-	2,069,651
M/S System and Service limited, Dhaka	2,286,633	-
M/S Mirza Construction	324,812	-
Industrial Technical Services	352,711	382,911
M/s A. Salam & Associates	2,155,226	810,454
Das Traders, Tangail	-	8,572,277
Azizul Traders, Rajshahi	10,438,318	10,438,318
Haroon & Brothers, Chattogram	925,810	347,981
Mihad Enterprise	-	403,785
Salvation Engineering Company Limited	696,186	458,654
M/s. Talukder Engineering & Network	473,283	485,506
M/s. Talukder Home Services, Sirajgonj	738,225	1,814,518
	18,391,204	25,784,055
20.1.4 Shramic Kollayan Foundation		
Financial year 2017-2018	3,493,824	3,493,824
Financial year 2018-2019	5,421,002	5,421,002
Financial Year 2019-2020	7,224,174	-
	16,139,000	8,914,826
20.1.5 Provision for Leave Pay		
Balance at the beginning of the year	18,124,063	15,895,054
Add: Provision made during the year	5,947,789	5,788,422
	24,071,852	21,683,476
Less : Paid during the year	3,689,964	3,559,413
	20,381,888	18,124,063
20.1.6 Provision for Services		
Crown Shipping & Transport Agency, Chattogram	2,300,045	-
Director, BRTC, BUET, Dhaka	7,784,753	-
	10,084,798	-



	2020-2021 Taka	2019-2020 Taka
20.2 Liabilities for Job Done Depository Work		
Liabilities for depository work of NWPGL (Unit-1)-R & M	4,962,056	4,962,056
Liabilities for depository work of NWPGL (Unit-2)-R & M	5,000,000	-
Liabilities for depository work of NWPGL (Unit-3)-R & M	5,000,000	-
Liabilities for depository work of Sirajganj Roads & Highway	15,764,789	15,125,009
Liabilities for depository work of Susec-2 Project, Hatikumrul-Bogura-PM-3	12,226,791	12,226,791
Liabilities for depository work of Susec-2 Project, Bogura-Mokamta-PM-5	217,494,110	196,035,747
Liabilities for depository work of Western BD Bridge Project	3,705,939	3,705,939
Liabilities for Dep. Job with Rajshahi Kolpona Cinema Hall Road	15,000,000	15,000,000
Liabilities for Dep. Job Work with Siraj Municipal(Alia M. bridge)	226,278	226,278
Liabilities for Dep Job Work with Siraj Municipal (Gurer Bazar Bi	105,297	161,457
Liabilities for Depo. Job Work with Siraj Municipal (Mujib Sharai	64,681	182,003
Liabilities for Depository Work With B.SK Mujib Hi-Tech Park, Raj.	1,290,988	3,000,000
Liabilities for Work with RHD (Bogura Town to Medical Area)	5,205,843	6,549,284
Liabilities for depo with Rajshahi BSCIC Industrial Area-2	2,000,000	-
Liabilities for Depo with Sirajganj-Sherpur of Roads and Highway, Sirajganj	15,394,174	-
Liabilities for depo work with Mukta Construction	46,608	-
Liabilities for depo work with R R Spinning & Cotton Mills Ltd	1,885,057	-
Liabilities for depository work of NWPGL (Unit-2)	-	4,868,305
Liabilities for depository work of NWPGL (Unit-3)	-	2,016,444
Liabilities for depository work of Ishurdi EPZ, Ishurdi, Pabna	5,338,415	12,826,666
Liabilities for depository work of Bangladesh Railway, Ishurdi, Pabna	1,965,105	2,211,370
Liabilities for depository work of Susec-2 Project, Bogura- Mahipara-PM-4	53,700,000	53,700,000
Liabilities for depository work of Susec-2 Project, Elenga- Hatikumul-PM-2	12,638,443	40,000,000
Liabilities for depository work of Rajshahi Development Authority (RDA)	29,938,627	30,001,764
	408,953,201	402,799,113

21. Beneficiary's Profit Participation Fund

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

Beneficiarys' Participation Fund- 80%	54,273,751	57,793,394
Beneficiarys' welfare Fund-10%	6,784,219	7,224,174
Shramic Kollayan Foundation Fund-10%	6,784,219	7,224,174
	67,842,189	72,241,742



	2020-2021 Taka	2019-2020 Taka
22. Group Company Accounts		
Liabilities for Gas Purchase (note - 22.1)	139,815,376	95,979,100
Liabilities for Transmission Charges (note - 22.2)	124,432,312	180,184,318
Liabilities for Gas Development Fund (note - 22.3)	70,650,881	95,093,365
Liabilities for Asset Value of Gas (note - 22.4)	78,104,388	105,126,078
Liabilities for Petrobangla charge (note - 22.5)	15,901,526	23,181,540
Liabilities for LNG Margin of gas (note - 22.6)	478,008,382	899,794,635
Liabilities for IOC Margin of Gas (note - 22.7)	363,009,180	581,314,473
Inter-Company Current Account with (note - 22.8)	144,082,465	35,859,328
	1,414,004,510	2,016,532,837

22.1 Liabilities for Gas Purchase

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

Balance at the beginning of the year	95,979,100	326,976,853
Add: Payable for the year	858,526,097	585,174,446
	954,505,197	912,151,299
Less: Paid during the year	814,689,821	816,172,199
	139,815,376	95,979,100

22.2 Liabilities for Transmission Charges

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

Balance at the beginning of the year	180,184,318	207,366,618
Add: Payable for the year	646,485,057	711,436,470
	826,669,375	918,803,088
Less: Paid during the year	702,237,063	738,618,770
	124,432,312	180,184,318

22.3 Liabilities for Gas Development Fund

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

Balance at the beginning of the year	95,093,365	206,486,474
Add: Payable for the year	386,594,229	407,678,761
	481,687,594	614,165,235
Less: Paid during the year	411,036,713	519,071,870
	70,650,881	95,093,365



	2020-2021 Taka	2019-2020 Taka
22.4 Liabilities for Asset Value of Gas		
It represents outstanding amount for Asset Value of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	105,126,078	76,424,555
Add: Payable for the year	427,376,550	450,690,443
	<hr/> 532,502,628	<hr/> 527,114,998
Less: Paid during the year	454,398,240	421,988,920
	<hr/> 78,104,388	<hr/> 105,126,078
22.5 Liabilities for Petrobangla charge		
It represents outstanding amount for Petrobangla Charge payable to petrobangla as per instruction of BERC for consumption of gas		
Balance at the beginning of the year	23,181,540	26,730,964
Add: Payable for the year	84,417,057	92,898,316
	<hr/> 107,598,597	<hr/> 119,629,280
Less: Paid during the year	91,697,071	96,447,740
	<hr/> 15,901,526	<hr/> 23,181,540
22.6 Liabilities for LNG Margin of gas		
It represents outstanding amount for LNG Margin of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	899,794,635	603,685,851
Add: Payable for the year	5,417,801,475	5,665,980,594
	<hr/> 6,317,596,110	<hr/> 6,269,666,445
Less: Paid during the year	5,839,587,728	5,369,871,810
	<hr/> 478,008,382	<hr/> 899,794,635
22.7 Liabilities for IOC Margin of Gas		
It represents outstanding amount for IOC Margin of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	581,314,473	451,654,672
Add: Payable for the year	1,926,254,347	2,346,888,363
	<hr/> 2,507,568,820	<hr/> 2,798,543,035
Less: Paid during the year	2,144,559,640	2,217,228,562
	<hr/> 363,009,180	<hr/> 581,314,473



	2020-2021 Taka	2019-2020 Taka
22.8 Inter-Company Current Account with		
Gas Transmission Company Ltd	(191,145)	(191,145)
Jalalabad Gas T & D System Ltd.	1,757,423	1,564,573
Titas Gas T & D Company Ltd	231,995	444,687
Bakhrabad Gas Distribution Company Ltd.	(3,650)	(237,975)
Bangladesh Petroleum Exploration & Production Company Ltd.	147,747	147,747
Rupantarita Gas Company Ltd.	(533,771)	(533,771)
Petrobangla	(1,805,970)	(2,346,619)
Boropukuria Coal Mining Company Ltd	(1,201,981)	(1,209,965)
Modhupara Granite Mining Company Ltd.	502,276	411,201
Sundarban Gas Company Ltd.	145,179,541	37,810,595
	144,082,465	35,859,328
23. Provision for Taxation		
Opening Balance	446,092,760	360,496,633
Add : Provision made during the year	386,700,476	446,092,760
	832,793,236	806,589,393
Less: Adjustment/settlement during the year	-	360,496,633
Closing balance	832,793,236	446,092,760

During this year Provision for taxation has been made @ 30% on profit before tax as per Finance Act 2021.

24. Sales Revenue		
Gas Sales	10,595,411,227	11,170,362,156
Other Operating Income	657,045,397	698,545,756
	11,252,456,624	11,868,907,912

24.1 Gas Sales

Category of Customers:	Volume in MMCM		
	2020-2021	2019-2020	
Power	1,259.296	1,432.837	5,603,865,369
Captive Power	58.273	47.479	807,100,230
Industrial	55.073	45.115	591,166,975
Commercial (small & Cottage Ind)	3.205	3.688	57,436,022
Commercial (Hotel & Restaurant)	3.361	2.779	73,750,549
Domestic	121.619	122.536	1,532,406,090
CNG	55.092	56.590	1,929,685,992
	1,555.920	1,711.024	10,595,411,227
			11,170,362,156



	2020-2021 Taka	2019-2020 Taka
24.2 Other Operational Income		
Commissioning fees	155,700	334,200
Demand Charge(Power)	152,211,328	185,472,730
Demand Charge(CNG)	9,810,594	9,586,296
Demand Charge(Cap. Power)	11,230,497	7,713,597
Demand Charge(Industrial)	10,069,016	8,196,095
Demand Charge(Com-Hotel& Rest)	546,996	469,150
Demand Charge(Commercial Small& Cottage industries)	586,722	561,460
Meter Rent (Industrial)	7,191,230	5,871,789
Meter Rent (Cap. Power)	1,996,146	1,450,540
Meter Rent (Domestic Metered)	1,310,488	1,278,588
Meter Rent (CNG)	1,518,972	1,441,696
Meter Rent(Com. Hotel & Restaurant)	827,700	772,135
Meter Rent(Com. Small & Cottage Industry)	1,269,304	1,180,977
Connection Charges (Industrial)	380,227	70,000
Connection Charges (Commercial)	101,800	181,500
Connection Charges (Domestic Metered)	-	23,641
Connection Charges (Domestic Non Metered)	764,519	812,134
HHV/NHV (Power)	433,045,521	425,887,684
Late payment penalty(Industry)	7,641,927	11,026,816
Late payment penalty(Domestic)	7,799,709	7,483,046
Late payment penalty(Com. Hotel & Restaurant)	360,764	309,543
Late payment penalty(Com. Small & Cottage Industry)	318,652	305,303
Penalty & Fine Receipt	3,272,952	2,075,816
Service charge	4,634,633	26,041,020
	657,045,397	698,545,756

25. Cost of Sales

Gas Purchase - Inter-company (Note-25.1)	858,526,097	585,174,446
Gas Purchase - IOC (Note-25.2)	1,926,254,347	2,346,888,363
LNG (Liquefied Natural Gas) Margin (Note-25.3)	5,417,801,475	5,665,980,594
Transmission charge - inter-company (Note-25.4)	646,485,057	711,436,470
Petrobangla Charge (Note-25.5)	84,417,057	92,898,316
Gas Development Fund (Note-25.6)	386,594,229	407,678,761
Asset Value of Gas (Note-25.7)	427,376,550	450,690,443
	9,747,454,812	10,260,747,393



	2020-2021 Taka	2019-2020 Taka
--	-------------------	-------------------

25.1 Gas Purchase - Inter-company

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

Category of Supplies:	Volume in MMCM			
	2020-2021	2019-2020		
Power	486,222	359,507	555,728,469	404,711,922
Captive Power	22,760	11,840	54,042,382	27,859,624
Industrial	21,935	11,434	42,915,343	22,233,894
Commercial (Hotel & Restaurant	1,258	0.709	4,488,835	2,514,000
Commercial (Small & Cottage In	1,287	0.876	3,708,708	2,506,811
Domestic	41,089	25,064	91,087,088	54,912,132
CNG	20,766	13,780	106,555,272	70,436,064
	595,317	423,210	858,526,097	585,174,446

25.2 Gas Purchase - IOC

It represents gas purchase from IOC (International Oil Companies) and payable to Petrobangla. Details in this regard are as follows:

Category of Supplies:	Volume in MMCM			
	2020-2021	2019-2020		
Power	773,074	1,073,330	955,174,379	1,314,406,026
Captive Power	33,765	34,213	164,845,040	150,478,735
Industrial	31,487	32,328	116,099,355	108,026,553
Commercial (Hotel & Restaurant	1,756	1,959	15,023,801	14,758,790
Commercial (Small & Cottage In	1,874	2,549	11,682,429	14,169,635
Domestic	58,270	72,894	258,348,797	289,593,448
CNG	30,987	39,415	405,080,546	455,455,176
	931,212	1,256,687	1,926,254,347	2,346,888,363

During the year total Gas purchase is 1526.529 MMCM (National Gas 595.317 MMCM and IOC 931.212 MMCM) and gas sales is 1555.920 MMCM. Therefore, gas sales exceed gas purchase by 29.391 MMCM which means PGCL distribution network run by showing 1.93 % system gain for the year and that was 1.85 % in the previous year. The main causes behind the system gain may be estimated assumptions regarding the consumption of unmetered domestic consumer, high to low pressure metering benefit etc.

25.3 LNG (Liquefied Natural Gas) Margin

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

Category of Supplies:	Volume in MMCM			
	2020-2021	2019-2020		
Power	1,259,296	1,432,837	2,712,522,699	3,086,331,104
Captive Power	56,525	46,054	459,390,004	374,287,656
Industrial	53,422	43,761	327,260,646	268,082,878
Commercial (Hotel & Restaurant	3,014	2,668	42,020,330	37,196,837
Commercial (Small & Cottage In	3,161	3,425	31,810,458	34,466,939
Domestic	99,359	97,957	728,649,681	718,368,925
CNG	51,753	53,195	1,116,147,657	1,147,246,255
	1,526,529	1,679,897	5,417,801,475	5,665,980,594



	2020-2021 Taka	2019-2020 Taka
--	-------------------	-------------------

25.4 Transmission charge - inter-company

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

Name of the Company	Volume in MMCM	
	2020-2021	2019-2020
Gas Transmission Company	1526.529	1679.897
	<u>646,485,057</u>	<u>711,436,470</u>
	<u>646,485,057</u>	<u>711,436,470</u>

25.5 Petrobangla Charge

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

	Volume in MMCM	
	2020-2021	2019-2020
Power	1,259.296	1,432.837
Captive Power	56.525	46.054
Industrial	53.422	43.761
Commercial (Hotel & Restauran	3.014	2.668
Commercial (Small & Cottage It	3.161	3.425
Domestic	99.359	97.957
CNG	51.753	53.195
	<u>1,526.529</u>	<u>1,679.897</u>
	<u>84,417,057</u>	<u>92,898,316</u>

25.6 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. Calculation of the said fund is given below:

	Volume in MMCM	
	2020-2021	2019-2020
Power	1,259.296	1,432.837
Captive Power	56.525	46.054
Industrial	53.422	43.761
Commercial (Hotel & Restauran	3.014	2.668
Commercial (Small & Cottage It	3.161	3.425
CNG	99.359	53.195
Domestic	51.753	97.957
Adjustment for the year (Dom	-	-
	<u>1,526.529</u>	<u>1,679.897</u>
	<u>386,594,229</u>	<u>407,678,761</u>



	2020-2021	2019-2020
	Taka	Taka

25.7 Asset Value of Gas

In Gas Tariff Asset value of Gas has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) to create 'Energy Security Fund' for the interest of consumer @ 1.01/CM (Weighted Average) with effect from 01 September 2015 . Details are shown below:

	Volume in MMCM		
	2020-2021	2019-2020	
Power	1,259.296	1,432.837	236,117,923
Captive Power	56.525	46.054	32,982,339
Industrial	53.422	43.761	24,066,425
Commercial (Hotel & Restaurant	3.014	2.668	2,920,611
Commercial (Small & Cottage In	3.161	3.425	2,269,399
Domestic	99.359	97.957	52,709,982
CNG	51.753	53.195	76,309,871
	1,526.529	1,679.897	427,376,550
			450,690,443

26. Distribution Cost including Depreciation

Employees' Cost (Note-26.1)	193,868,014	188,165,502
Repairs & Maintenance (Note-26.2)	12,134,905	13,194,451
Office Expenses (Note-26.3)	111,934,935	131,536,457
Depreciation (Note-04.00)	121,252,601	124,583,295
	439,190,455	457,479,705

26.1 Employees' Cost

Officers' Salary	69,649,272	69,725,775
Staff Salary	3,256,920	3,100,800
Wages of Labour	-	979,090
House Rent Allowance	27,154,837	27,413,973
Educational Assistance	758,840	734,370
Tiffin Allowance (Staff)	92,380	79,860
Medical Allowance	2,885,006	2,990,499
Medical Expenses	2,135,785	1,459,584
Festival Bonus	12,077,110	12,325,620
Noboborsha Allowance	1,155,324	1,181,773
Incentive Bonus	6,048,382	11,569,076
Staff Overtime	1,286,166	1,499,129
Liveries & Uniforms	4,341,241	4,791,360
Washing Allowance	282,743	294,456
Welfare Expenses	1,796,485	2,202,846
Leave Pay	5,663,544	6,065,304
Gratuity Trust Fund	19,808,649	21,484,805
Contribution to Pension Fund	280,846	210,948



	2020-2021 Taka	2019-2020 Taka
LFA/Recreation Allowance	6,214,980	5,999,586
Lunch Subsidy	1,778,340	1,610,810
Group Insurance Premium	2,157,068	2,307,240
Contribution to Provident Fund	7,498,170	6,928,648
Gas Subsidy Allowance	1,867,703	1,941,050
Hardship Allowance/Shifting Allowance	36,120	40,310
Honorarium	1,032,750	679,900
Other Expenses (note-26.1.1)	14,609,353	628,690
	193,868,014	188,245,502
26.1.1 Other Expenses		
Conveyance Allowance	1,150	13,320
Water & Sewerage Allowance	-	22,421
Recruitment Expenses	7,941,245	201,550
Covid-19 Incentives	6,225,132	-
Telephone (Residential)	181,984	104,455
Domestic Aid Allowance	259,842	286,944
	14,609,353	628,690
26.2 Repairs & Maintenance		
Repairs & Maintenance (Vehicle)	3,903,226	3,188,413
Repairs & Maintenance (Plant & Machinery)	5,460,681	5,848,840
Repairs & Maintenance (Building)	2,075,242	2,165,324
Repairs & Maintenance (Office Equipment, Furniture & Fixture)	695,756	1,991,874
	12,134,905	13,194,451
26.3 Office Expenses		
Office Stationery & Printing	3,222,863	2,215,081
Telephone, Mobile & Postage	2,678,821	2,595,661
Electricity Expenses	3,056,182	2,321,882
Electronics & Electrical Consumables	459,217	686,713
Travelling Expenses	3,164,150	4,210,319
Office Rent	333,893	2,495,066
Entertainment Expenses	1,904,678	1,941,117
Training & Education	1,929,259	2,398,353
Legal Expenses	911,315	760,493
Other Advisor & Consultant Fees	456,500	-
Vehicle Insurance	1,246,546	2,020,223
Director Fees	1,089,000	904,200
Audit Fees	172,500	172,500
Bank Charges & Commission	3,980,549	2,001,893
Newspaper, Books & Periodicals	349,240	282,024
Petrobangla's Actual Cost recovery	2,094,000	-
Rates & Taxes	5,754,139	7,039,080



	2020-2021	2019-2020
	Taka	Taka
POL & CNG	5,571,559	5,159,158
Bus Hire	3,587,524	3,250,598
Donation & Contribution	5,000,000	6,493,007
Advertisement	1,270,608	962,058
Crockeries & Cutleries	123,762	48,767
Soft Furnishing	490,601	367,297
Entertainment Allowance	132,033	148,052
Stores Handling Charges	35,734	83,631
Wages of Casual Labour	35,521,193	31,138,815
Security Expenses	21,234,077	23,675,699
Gas Consumption (Own use)	138,577	144,547
Miscellaneous Expense (note-26.3.1)	6,026,415	28,020,223
	111,934,935	131,536,457

26.3.1 Miscellaneous Expense

AGM Expenses	2,680,598	3,015,053
Annual Gas License Fees (BERC)	931,770	1,150,000
Non Capitalized Equipment & Appliances	-	85,150
Non Capitalized Furniture & Fittings	-	1,325,579
Gardening	102,341	177,153
Mujib Sattobarso	292,923	558,863
Office Cleaning	38,480	32,179
Water & Sewerage (office)	36,686	-
Energy Safety Day	-	78,456
Development Fair/ unnayan Mela	148,295	-
Innovation	196,625	-
National Integrity Strategy- NIS	205,650	338,950
Bicycle	54,395	-
Hotline	955,000	1,099,800
National Day Celebration	-	35,833
Land based LNG Terminal Expense	-	20,000,000
Others	383,652	43,207
	6,026,415	27,940,223

27. Other Income

Interest on computer loan	21,752	24,750
Interest on motor cycle loan	47,721	67,541
Interest on house building loans	2,973,627	1,480,483
Sale of tender schedule	59,600	27,500
Sale of bill books and application forms	21,080	37,860
Profit from sale of store	5,978,097	11,013,975
Recruitment Fees from Applicant	5,437,440	-
Forfeiture account (Security & Earnest Money)	225,000	-
Notice Pay	107,040	238,736
Guest House Rent	93,800	114,329
Enlistment and renewal fees	1,178,500	1,636,150
Miscellaneous Income	1,258,755	678,489
Liquidated damage	299,633	149,071
	17,702,045	15,468,884



	2020-2021 Taka	2019-2020 Taka
28. Interest Cost		
Interest on GOB loans	1,744,242	2,214,907
Interest on ADB loans	7,911,298	10,578,718
Interest on lease liability	266,873	-
Loss on Exchange rate fluctuation	10,220,214	785,619
	<u>20,142,627</u>	<u>13,579,244</u>

29. Interest Income

Interest on STD Bank A/c	60,144,197	39,732,295
Interest on FDR	233,328,802	252,532,101
	<u>293,472,999</u>	<u>292,264,396</u>

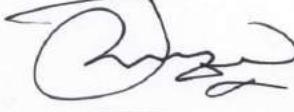
30 Events after reporting period

The Board of Directors of the company in its meeting will be approved the draft financial statements of the company for the year ended 30 June 2021 and send to the external auditor for auditing the draft financial Statement.

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


General Manager (Finance)


Managing Director


Director

Place: Dhaka

Dated: 13 October 2021



Pashchimanchal Gas Company Limited
Statement of Budget Variance Analysis
For the year ended 30 June 2021

Annexure -1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance fav./unfav.)
A. Employees' Cost :				
1	Officers' Salary	73,700,000	69,649,272	4,050,728
2	Staff Salary	3,700,000	3,256,920	443,080
3	Wages of Labour	-	-	-
4	House Rent Allowance	29,500,000	27,154,837	2,345,163
5	Educational Assistance	850,000	758,840	91,160
6	Tiffin Allowance (staff)	120,000	92,380	27,620
7	Medical allowance	3,500,000	2,885,006	614,994
8	Medical Expenses	2,200,000	2,135,785	64,215
9	Festival Bonus	14,200,000	12,077,110	2,122,890
10	Noboborsha Allowance	1,350,000	1,155,324	194,676
11	Incentive Bonus	14,200,000	6,048,382	8,151,618
12	Staff Overtime	1,300,000	1,286,166	13,834
13	Liveries & Uniforms	4,800,000	4,341,241	458,759
14	Washing Allowance	300,000	282,743	17,257
15	Welfare Expenses	2,000,000	1,796,485	203,515
16	Leave pay	6,600,000	5,663,544	936,456
17	Gratuity	22,900,000	19,808,649	3,091,351
18	Contribution to Pension Fund	350,000	280,846	69,154
19	LFA/Recreation Allowance	6,600,000	6,214,980	385,020
20	Lunch Subsidy	2,000,000	1,778,340	221,660
21	Group Insurance Premium	2,800,000	2,157,068	642,932
22	Contribution to Provident Fund	7,500,000	7,498,170	1,830
23	Gas Subsidy	2,200,000	1,867,703	332,297
24	Hardship Allowance/Shifting Allowance	80,000	36,120	43,880
25	Honorarium	1,100,000	1,032,750	67,250
26	Other Expenses (note-26.1.1)	16,350,000	14,609,353	1,740,647
Total Employees' Cost		220,200,000	193,868,014	26,331,986

B. Repairs & Maintenance :

1	R&M (Vehicle)	4,000,000	3,903,226	96,774
2	R&M (Plant & Machinery)	6,500,000	5,460,681	1,039,319
3	R&M (Building)	3,000,000	2,075,242	924,758
4	R&M (Office Equipment, Furniture & Fixture)	1,200,000	695,756	504,244
Total Repairs & Maintenance		14,700,000	12,134,905	2,565,095



Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance fav. / (unfav.)
C. Administrative Expenses :				
1	Office Stationery & Printing	3,800,000	3,222,863	577,137
2	Telephone, Mobile & Postage	5,000,000	2,678,821	2,321,179
3	Electricity Expenses	4,500,000	3,056,182	1,443,818
4	Electrical & Electronics Consumables	1,000,000	459,217	540,783
5	Travelling Expenses	4,000,000	3,164,150	835,850
6	Office Rent	3,000,000	333,893	2,666,107
7	Entertainment Expenses	3,000,000	1,904,678	1,095,322
8	Training & Education	2,000,000	1,929,259	70,741
9	Legal Expenses	2,000,000	911,315	1,088,685
10	Other advisor & Consultant fees	900,000	456,500	443,500
11	Vehicle Insurance	2,500,000	1,246,546	1,253,454
12	Directors Fees	1,500,000	1,089,000	411,000
13	Audit Fees	200,000	172,500	27,500
14	Bank Charges & Commission	3,000,000	3,980,549	(980,549)
15	Newspaper, Books & Periodicals	400,000	349,240	50,760
16	Petrobangla's Actual Cost recovery	2,094,000	2,094,000	-
17	Rates & Taxes	7,700,000	5,754,139	1,945,861
18	POL & CNG	6,200,000	5,571,559	628,441
19	Bus Hire	6,000,000	3,587,524	2,412,476
20	Donation & Contribution	6,000,000	5,000,000	1,000,000
21	Advertisement	1,500,000	1,270,608	229,392
22	Crockeries & Cutlery	300,000	123,762	176,238
23	Soft Furnishing	600,000	490,601	109,399
24	Entertainment Allowance	200,000	132,033	67,967
25	Stores Handling Charges	500,000	35,734	464,266
26	Wages of Casual Labour	36,500,000	35,521,193	978,807
27	Security Expenses	25,800,000	21,234,077	4,565,923
28	Gas Consumption (Own use)	200,000	138,577	61,423
29	Miscellaneous Expense (note-26.3.1)	11,500,000	6,026,415	5,473,585
Total Other direct cost		141,894,000	111,934,935	29,959,065
D. Depreciation :				
Total (A+B+C+D)				
504,694,000				
439,190,455				
65,503,545				



Pashchimanchal Gas Company Limited
 Statement of Key Performance Indicators (KPI)
For the year ended 30 June 2021

Annexure -2
 (Taka in Million)

SL. NO	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2020-2021	2019-2020	Standard	Remarks
A.							
		Liquidity Ratio					
1. Current Ratio	Current Assets Current Liabilities	7972.79 2975.95	2.68:1.00	2.32:1.00	2:1	F	
2. Quick or Acid Test Ratio	**Quick/Liquid Asset Current Liabilities	7348.75 2975.95	2.47:1.00	2.23:1.00	1:1	F	
3. Accounts Receivable Turnover	Outstanding Accounts Receivable Average monthly sales (Preceding three months)	1448.45 1020.48	1.42 months	1.93 months	3 months	F	
B.							
		Profitability Ratio					
1. Return on Average Fixed Assets	(Net Profit before tax + Interest Net Average Fixed Assets) X 100	1309.14 1375.74	95.16%	94.80%	12%	F	
2. Return on Average Fixed Assets (Excluding Interest)	(Net Profit before tax Net Average Fixed Assets) X 100	1289.00 1375.74	93.70%	93.87%	12%	F	
3. Return on Equity	(Net Profit before tax Equity) X 100	1289.00 5423.63	23.77%	29.30%	15%	F	
4. Return on Total Capital Employed/ Net Assets	(Net Profit before tax Total Capital Employed) X 100	1289.00 6331.49	20.36%	24.49%	10%	F	
C.							
		Solvency Ratio					
1. Debt-equity ratio	Year end long term loans Capital and reserves + year end long term loan	907.85 6331.49	14.34:85.66	16.39:83.61	60.0:40.0	F	
2. Debt-service coverage ratio	* Internal cash generation Debt-service liabilities payable during the year	993.13 74.99	1.0:13.24	1.0:15.08	1.0:2.0	F	
D.							
		Calculation (In Tk.)					
3. Earning per Share	Net Profit after Tax Number of Shares	902,301,110 9,290,114	97.12	176.30	-	Per share	
4. Net Asset value Per Share	Net Asset Number of Shares	5,423,634,927 9,290,114	583.81	891.48	-	Per share	

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

**Quick/Liquid Asset= Current Assets - Inventory
 *** Net Assets=Total Assets - Total Liabilities

