



বার্ষিক প্রতিবেদন ২০২১-২০২২

ANNUAL REPORT

2021-2022



পদ্মা অয়েল কোম্পানী লিমিটেড

PADMA OIL COMPANY LIMITED

(বাংলাদেশ পেট্রোলিয়াম কর্পোরেশনের একটি অঙ্গ প্রতিষ্ঠান)



মহান মুক্তিযুদ্ধের বীর শহীদের প্রতি বিনম্র শ্রদ্ধা।



Letter of Transmittal

To
All Hon'ble Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies and Firms
Dhaka Stock Exchange Limited and
Chittagong Stock Exchange Limited

Dear Sir (s)

Annual Report for the year ended 30 June 2022

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year ended 30 June 2022 along with notes thereon for your kind information and record.

Yours sincerely

(Noman Ahmed Taffader)
Company Secretary



Contents

Core Values & Our Vision	03
Our Mission & Strategic Priority	04
Company Profile	05
Historical Events of POCL	06
Notice of the Annual General Meeting	07
Board of Directors	09
Brief Resume of Chairman & Directors	11
Corporate Management	16
Corporate Information	18
Performance at a Glance for 2021-2022	19
Chairman's Statement	20
Directors' Report	26
Declaration by CEO and CFO	53
Certificate on Compliance with the Conditions of Corporate Governance Code	54
Corporate Governance Compliance Report	55
Management Discussion & Analysis	66
52 nd Annual General Meeting	69
Contribution & Value Additions	79
Dividend Distribution Policy	80
Report of the Audit Committee	84
Report of the NRC	86
Auditors' Report	89
Statement of Financial Position	93
Statement of Profit or Loss and Other Comprehensive Income	94
Statement of Changes in Equity	95
Statement of Cash Flows	96
Notes to the Financial Statements	97
Proxy Form	131



Core Value

For our Customer

To become most efficient Company by providing the most courteous and efficient service in every areas of Bangladesh.

For our Employees

Promoting well-being of the members of the staff.

For our Shareholders

Ensuring fair return on their investment through generating stable profit.

For our Community

Assuming our role as socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

Our Vision

To ensure energy security in the country by uninterrupted supply of quality petroleum products at government's fixed price. To strengthen the supply of environmental-friendly and excellence agrochemical products in order to increase the nation-wide agricultural productions.

Our Mission

- To ensure adequate supply of fuels through the purchase, storage & distribution of petroleum products throughout the country with organized management system.
- Development of petroleum related infrastructure.
- Modernizing the marketing and operational activities of the Company.
- To make creative business policy and diversification of products according to market demand.
- Undertaking necessary steps through import, manufacturing, storage, distribution with organized management system in order to supply agrochemical products throughout the country.

Strategic Priority

To have sustained growth, broaden and improve range of products and services in all areas of Bangladesh with the aim to add increased value to shareholders' investment and offer highest possible benefit to our customers.



Company Profile

CORPORATE HEADQUARTER	: PADMA BHABAN, STRAND ROAD, CHATTOGRAM - 4000, BANGLADESH
DHAKA LIAISON OFFICE	: BTMC BHABAN (10TH FLOOR), 7-9 KAWRAN BAZAR, DHAKA-1215, BANGLADESH
MAIN INSTALLATION	: GUPTAKHAL, PATENGA CHATTOGRAM, BANGLADESH
YEAR OF INCORPORATION	: 27 APRIL 1965
BUSINESS LINE	: PROCUREMENT, STORAGE AND MARKETING OF PETROLEUM PRODUCTS, LUBRICATING & GREASES, BITUMEN, LPG AND MARKETING OF AGROCHEMICALS PRODUCTS
LISTING STATUS	: PUBLIC LIMITED COMPANY
STOCK EXCHANGE LISTING	: DHAKA STOCK EXCHANGE LTD. CHITTAGONG STOCK EXCHANGE LTD.
AUTHORIZED CAPITAL	: 1000 MILLION TAKA
PAID-UP CAPITAL	: 982.33 MILLION TAKA
NUMBER OF SHARES	: 9,82,32,750
NUMBER OF SHAREHOLDERS	: 8918
NUMBER OF EMPLOYEES	: 930



Historical Events of POCL

Padma Oil Company Limited is not only the biggest but also the oldest with its antecedents stretching well back to the colonial period of British-India. Its ancestral enterprise 'Rangoon Oil Company' established petroleum business in this part of the world by the middle of nineteenth century. Following is a Synopsis of Padma Oil Company Limited's historical background:

- ▲ In 1874, Rangoon Oil Company was registered as a Joint stock company in Scotland having its main business activities in Burma (Known to the British until the later years of the 19th century as BURMAH, which was a province of the then British India)
- ▲ In 1885, Rangoon Oil Company was reconstituted and reformed as Burmah Oil Company. Business of this Company was then spread over other provinces of British-India including Assam and Bengal. The Company's Head office was at 191 West George Street, Glasgow, U.K.
- ▲ Burmah Oil Company for the first time introduced drilling equipments for exploration of oil in Burma in the year 1888. Previously oil was being collected in Burma by hand dug well.
- ▲ Burmah Oil Company established their 'Moheshkhal Oil Installation' at Chattogram in the year 1903.
- ▲ In 1908, Burmah Oil Company conducted a geological survey in Chattogram.
- ▲ In 1914, Burmah Oil Company drilled a well at Sitakunda, Chattogram.
- ▲ In the year 1920, M/s Bullock Brothers, a major distributor of Burmah Oil Company established their trading office at Sadarghat, Chattogram.
- ▲ In the year 1929, Burmah Oil Company took over the office of Bullock Brothers at Sadarghat, Chattogram including 4.1 acres of land and established their own office in it.
- ▲ Prior to the partition of the sub-continent in 1947, mainly two oil marketing companies namely Burmah Oil Company (BOC) and Burmah Shell Oil Storage and Distribution Company (BSOC) were operating petroleum business in the area what now comprised of Bangladesh. Burmah Shell established Aviation Depot at Tejgaon Airport in the year 1948.
- ▲ Considering the Oil Marketing situation in erstwhile East Pakistan, Burmah Shell transferred their share to BOC and in the year 1965 a new company called 'Burmah Eastern Limited' was formed with 49% share of BOC. The rest portion of the share was issued to public & private individuals of Pakistan.
- ▲ In 1977, Burmah Eastern Limited became a subsidiary of Bangladesh Petroleum Corporation.
- ▲ In the year 1985, BOC transferred its entire property in Bangladesh (including share of Burmah Eastern Limited) in favour of Bangladesh Petroleum Corporation (BPC).
- ▲ As per terms of the transfer of BOC's entire share to BPC, Burmah Eastern Limited was required to change its name and as such subsequently the Company's name was changed as 'PADMA OIL COMPANY LIMITED' in the year 1988.

৫৩তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এ বিজ্ঞপ্তির মাধ্যমে জানানো যাচ্ছে যে, পদ্মা অয়েল কোম্পানী লিমিটেড-এর ৫৩তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশ নং- এসইসি/এসআরএমআইসি/৯৪-২৩১/৯১ তারিখ: ৩১.০৩.২০২১ অনুসারে ডিজিটাল প্ল্যাটফর্মের মাধ্যমে (লিঙ্ক <https://padmaoil53agm.digitalagmbd.net>) ভার্সিটি আনামী ১লা জানুয়ারি ২০২৩ খ্রি. (১৭ পৌষ ১৪২৯ বঙ্গাব্দ), রবিবার বেলা ৩.০০ টায় অনুষ্ঠিত হবে।

আলোচ্যসূচি :

- ০১। ২৬ ফেব্রুয়ারি ২০২২ খ্রিষ্টাব্দে অনুষ্ঠিত ৫২তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন;
- ০২। ২০২২ সালের ৩০ জুন সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণীসমূহ, পরিচালকমন্ডলীর প্রতিবেদন এবং নিরীক্ষকদের প্রতিবেদন গ্রহণ এবং অনুমোদন;
- ০৩। ২০২২ সালের ৩০ জুন সমাপ্ত বছরের জন্য শাস্ত্রাংশ ঘোষণা;
- ০৪। পরিচালকমন্ডলীর নির্বাচন/পুনর্নির্বাচন;
- ০৫। ২০২৩ সালের ৩০ জুন সমাপ্ত বছরের জন্য যুগ্ম-নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ;
- ০৬। কর্পোরেট গভর্নেন্স প্রতিপালন কোড-এর সার্টিফিকেট ইস্যুর জন্য থেফেশনাল অ্যাকাউন্ট্যান্ট/সেক্রেটারি নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

২৩ অধিবেশন ১৪২৯
০৮ ডিসেম্বর ২০২২
স্ট্রাস রোড, সদরঘাট,
চট্টগ্রাম।

পরিচালনা পর্ষদের নির্দেশক্রমে


(নুমান আহমেদ তাপাদার)
কোম্পানি সচিব

দৃষ্টব্য :

০১। রেকর্ড ডেট :

রেকর্ড ডেট ০৫ ডিসেম্বর ২০২২। রেকর্ড ডেট-এ সিডিবিএস ডিপোজিটরি রেকর্ডার এবং কোম্পানির সদস্য বইতে নিবন্ধিত শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার এবং অনুমোদিত শাস্ত্রাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন।

০২। প্রস্তুতি :

একজন সদস্য যিনি বার্ষিক সাধারণ সভায় উপস্থিত থাকার এবং ভোট ধরনের অধিকারী তিনি তাঁর পক্ষে উপস্থিত থাকতে এবং ভোটদানের জন্য অন্য একজন প্রতিনিধি নিয়োগ করতে পারেন। সভা অনুষ্ঠানের জন্য নির্ধারিত সময়ের ৭২ ঘণ্টা পূর্বে প্রতিনিধি ফরম নিয়মানুযায়ী স্ট্যাম্প সহকারে পূরণ করে কোম্পানির রেকর্ডার অফিসে অবশ্যই জমা দিতে হবে।

০৩। সম্মানিত শেয়ারহোল্ডারগণ ৩০ জুন ২০২২ খ্রিষ্টাব্দে সমাপ্ত বছরের কোম্পানির নিরীক্ষিত আর্থিক বিবরণী এবং পরিচালকমন্ডলীর প্রতিবেদনের উপর তাঁদের ধন্য/মতামতসমূহ এবং ভোট বার্ষিক সাধারণ সভা শুরু হওয়ার ৭২ ঘণ্টা পূর্বে থেকে বার্ষিক সাধারণ সভা চলাকালীন সময়ে উদ্ভূত লিঙ্ক-এ লগইন করে প্রদান করতে পারবেন। লগইন করার জন্য ১৬ সংখ্যার বিওআইডি/৫ সংখ্যার ফেলিও আইডি নম্বর এবং শেয়ার সংখ্যা উল্লেখপূর্বক লিঙ্ক: <https://padmaoil53agm.digitalagmbd.net> ভিজিট করার অনুরোধ করা হলো।

০৪। কোম্পানির বার্ষিক প্রতিবেদন ২০২১-২০২২-এর সফট ফরম (Soft form) সম্মানিত শেয়ারহোল্ডারদের বিও অ্যাকাউন্টে উদ্ভূত ই-মেইল আইডিতে প্রেরণ করা হবে। উদ্ভূত বার্ষিক প্রতিবেদন কোম্পানির ওয়েবসাইটে (www.pocl.gov.bd) পাওয়া যাবে। আত্মীয় শেয়ারহোল্ডারগণ লিখিত অনুরোধ পত্রের মাধ্যমে কোম্পানির রেকর্ডার অফিস থেকে বার্ষিক প্রতিবেদন ২০২১-২০২২-এর প্রিন্টেড কপি সংগ্রহ করতে পারবেন।



NOTICE OF THE 53rd ANNUAL GENERAL MEETING

Notice is hereby given that the 53rd Annual General Meeting of Padma Oil Company Limited will be held on Sunday, 1st January 2023 (17 Paush 1429) at 3.00 P.M. virtually by using Digital Platform (**Link: <https://padmaoil53agm.digitalagmbd.net>**) in pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/91 dated 31/03/2021) to transact the following business:

AGENDA:

1. To confirm the minutes of the 52nd Annual General Meeting held on 26 February 2022;
2. To receive and adopt the Directors' Report and Auditors' Report and the Audited Financial Statements of the Company for the year ended 30 June 2022;
3. To declare dividend for the year ended 30 June 2022;
4. To elect/re-elect Directors;
5. To appoint Joint Auditors and fix their remuneration for the year ending 30 June 2023;
6. To appoint practicing Professional Accountant/Secretary for issuing certificate regarding Compliance of Corporate Governance Code and fix their remuneration.

23 Agrahayan 1429
08 December 2022
Strand Road, Sadarghat,
Chattogram.

By order of the Board of Directors


Noman Ahmed Taffader
Company Secretary

Notes:

01. Record Date:

The Record Date was 05 December 2022. The Shareholders whose names appearing in the CDBL Depository Register and Share Register of the Company on the Record Date will be eligible to attend the Annual General Meeting and receive the dividend.

02. Proxy:

A Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote on his/her behalf. In order to be effective, the Proxy Form duly signed and stamped must be submitted at the Company's Registered Office not later than SEVENTY TWO HOURS before the Meeting.

03. The Hon'ble Shareholders will be able to submit their questions/comments and vote 72 hours before commencement of the AGM and during the AGM. For login in to the system, the Hon'ble shareholders need to put their 16-digit beneficial owner (BO) ID number/5-digit Folio ID number and their share number by visiting the link <https://padmaoil53agm.digitalagmbd.net>

04. The Annual Report 2021-22 of the Company in soft form will be sent to the e-mail address of the shareholders as have been found available in their BO Account with the Depository. The said Annual Report is also available in the website of the Company (www.pocl.gov.bd). In addition, the shareholders may collect the Annual Report 2021-22 from Registered Office of the Company by submitting written request beforehand.

Board of Directors



Md. Mahbub Hossain
Senior Secretary
Energy and Mineral Resources Division
Ministry of Power, Energy and Mineral Resources
& Chairman, POCL Board



Bashudeb Ganguly
Retired Additional Secretary to Govt. of Bangladesh
Independent Director, POCL Board



Kabirul Ezdani Khan
Additional Secretary, Finance Division
Ministry of Finance
& Director, POCL Board



Quazi Md. Anwarul Hakim
Retired Joint Secretary to Govt. of Bangladesh
Independent Director, POCL Board



Kazi Mohammad Mozammel Hoque
Director (Finance), BPC
Joint Secretary to Govt. of Bangladesh
& Director, POCL Board

Board of Directors



Md. Zakir Hossain
Joint Secretary
Energy and Mineral Resources Division
Ministry of Power, Energy and Mineral Resources
& Director, POCL Board



Nasiruddin Akhter Rashid
Shareholder Director, POCL Board



Suzadur Rahman
Director, POCL Board



Md. Abu Saleh Iqbal
Managing Director, POCL
& Director, POCL Board



Noman Ahmed Taffader
Company Secretary
& GM (Marketing)
Padma Oil Company Limited

Brief Resume of Chairman

Md. Mahbub Hossain

Senior Secretary
Energy and Mineral Resources Division
Ministry of Power, Energy and Mineral Resources
& Chairman, POCL Board



Mr. Md. Mahbub Hossain joined as Senior Secretary, Energy and Mineral Resources Division on 02 January 2022. Before joining in this division, he served as Secretary, Secondary and Higher Education Division on 31 December 2019 to 01 January 2022.

Mr. Md. Mahbub Hossain, a member of B.C.S. (Administration) of 1986 (8th) batch, joined in civil service on 20 December 1989. In his long and illustrious career, he served in various Ministries and Divisions such as Ministry of Commerce, Ministry of Science and Technology, Planning Commission, Prime Minister's Office, Ministry of Health and Family Welfare and Local Government Division as Assistant Secretary, Senior Assistant Secretary, Deputy Secretary, Joint Secretary and Additional Secretary. In the process, he has acquired experience in planning, implementation and monitoring of public policy, strategy and development projects. In addition, he served as the Private Secretary to Prime Minister's Secretary and State Minister for Planning, Instructor of National Academy for Planning and Development, Deputy Chief (Gender) of Health Economics Unit, Secretary of Dhaka South City Corporation and Director (Planning and Development) of Bangladesh Climate Change Trust.

As a member of Honorable Prime Minister's delegation, Mr. Md. Mahbub Hossain participated in the Meeting of High-Level Panel on Water held in September 2016 at the United Nations, Water Conference held in Budapest, Hungary in 2016 and One Planet Summit, 2017 held in Paris. In his career, he was a member of different Bangladesh Delegations for negotiating bilateral trade and cooperation. He also took part in international negotiations related to climate change and meetings of the Conference of Parties (COP) held in 2013 (Warsaw, Poland) and in 2014 (Lima, Peru). Moreover, in the Local Government Division, he led a number of inter-ministerial committees and task forces for improving water and sanitation system, modernization of urban waste management, development of urban primary health care system, updating of road cutting policy and improvement of urban governance.

Mr. Md. Mahbub Hossain completed his S.S.C. from Barishal Residential Model College (presently Barishal Cadet College) in 1979, H.S.C. from Barishal B.M. College in 1981, B.S.S. (Honours) and M.S.S. in Sociology from the University of Dhaka in 1984 and 1985 respectively. After joining the civil service, he obtained M.B.A. from the University of North London, United Kingdom in 2001 and M.A. (Gender and Development) from the University of Melbourne, Australia in 2007. Besides, he completed certificate courses on Health Economics from the University of Dhaka and on Climate Change and Leadership from the Griffith University, Australia. He actively participated in various training courses on Planning, Development, Management and Gender at home and abroad.

He trains as a senior trainer and resource person in various training institutions. He has keen interest in research and contributed in conducting and editing several research programmes and reports respectively.

Mr Md Mahbub Hossain is currently the Vice President of Dhaka University Sociology Alumni Association. He has played an important role in the establishment of Australia Alumni Association, Bangladesh as the Member-Secretary of its first Ad hoc Committee. Besides, being an active member of various alumni and social organisations, he practices literature, especially writing short stories and poems.

Mr. Md Mahbub Hossain has come from an aristocratic family of Village-Patarchar of Muladi Upazila in Barisal. His father is late Md. Abdul Hakim Khan and mother is Begum Meherunnesa. In family life, he is happily married to Dina Haque and blessed with two sons.

Brief Resume of Directors



Bashudeb Ganguly
Retired Additional Secretary
to Govt. of Bangladesh
& Independent Director, POGL Board

Mr. Bashudeb Ganguly, a retired Additional Secretary to the Govt, joined in the Padma Oil Company Limited on 28 December 2021 as an Independent Director. He obtained his Bachelor & Masters degree in SOIL SCIENCE from the University of Dhaka. He also obtained LLB degree from World University of Bangladesh.

He was a Cadre Service Officer belonged to BCS-Administration Cadre and served the govt. for a period of about 30 years. During his govt. service, he held different positions in the capacity of Magistrate 1st. class, Ps to Commissioner, RDC, NDC, Upazila Nirbahi Officer (UNO), Additional District Magistrate (ADM), Additional Deputy Commissioner (Rev) and Deputy Secretary. The senior appointments from 2009 to 2017 include Director General, Bureau of Non-formal Education (BNFE), Additional Secretary, Ministry of Health & Family Welfare (MOHFW), Director(JS), National Housing Authority, Ministry of Housing & Public Works (MOPW).

During his tenure in the Govt. service, he participated in several training programs, attended various seminars in home and abroad and led the team as head of the delegation.



Kabirul Ezdani Khan
Additional Secretary, Finance Division
Ministry of Finance
& Director, POGL Board

Mr. Kabirul Ezdani Khan joined the Bangladesh Civil Service in 1991 as Assistant Commissioner of Taxes. Before joining the Civil Service he worked as a Research Associate in the Bangladesh Institute of International and Strategic Studies (BISS) and Assistant Manager (Investment Promotion) in the Bangladesh Export Processing Zones Authority (BEPZA) under the Prime Minister's office. During his long career in the civil service, he worked in the National Board of Revenue as First Secretary and Director in the Ministry of Foreign Affairs and Counsellor in the Bangladesh High Commission in Malaysia and Singapore. He joined Padma Oil Company Limited as a director in October 2021.

Mr. Kabirul Ezadani Khan did his Bachelor of Social Science and Masters in Social Science from the Department of Public Administration, University of Dhaka. He also completed his Masters from the Department of Public Finance from the University of Ulster, United Kingdom in 1999.

Mr. Kabirul Ezdani Khan is a Board member of Bangladesh Agriculture Development Corporation (BADC), Bangladesh Fisheries Development Corporation (BFDC), Bangladesh Krira Shikkha Protisshthan (BKSP) and Executive Chairman of Institute of Public Finance, Ministry of Finance.

Brief Resume of Directors

Quazi Md. Anwarul Hakim

Retired Joint Secretary to Govt. of Bangladesh
& Independent Director, POGL Board



Mr. Quazi Md. Anwarul Hakim, a retired Joint Secretary to the Govt., joined in the Padma Oil Company Limited on 27 February 2021 as an Independent Director. Beside this position, he heads the Nomination and Remuneration Committee (NRC) & Audit Committee of the company. Having honours degree in ECONOMICS, he did his Masters in the same subject from the University of Dhaka.

He was a Cadre Service Officer belonged to BCS-Administration Cadre and served the govt. for a period of 32 yr.6 months. During his govt. service, he held different positions in the capacity of Magistrate 1st. class, Special Magistrate, NDC, Upazila Nirbahi Officer (UNO), Additional District Magistrate (ADM), Additional Deputy Commissioner (ADC), Deputy Commissioner (DC), Deputy Secretary and Joint Secretary. Prior to join in the Cadre Service, he worked as 'Senior officer' and 'Planning Officer' in the Bangladesh Krishi Bank about 4 yrs.

During his tenure in the Govt. service, he participated in several training programs, attended various seminars at home and abroad and led the team as head of the delegation. He performed holy Hajj in 2015. Apart from this regular duty he has passion in writing novel and short story. He has 2 novels published in the Ekushey Boimela and a compilation of short story and travel note is in the process.

Kazi Mohammad Mozammel Hoque

Director (Finance), BPC
Joint Secretary to Govt. of Bangladesh
& Director, POGL Board



Mr. Kazi Mohammad Mozammel Hoque joined Padma Oil Company Limited as a Director on 05-07-2021. He is also a member of the Audit Committee as well as Nomination & Remuneration Committee (NRC) of the company. Mr. Hoque is a Joint Secretary to the Bangladesh Government and currently working as Director (Finance) of Bangladesh Petroleum Corporation. He is also a Director of LPGL and SAOCL Board.

Mr. Kazi Mohammad Mozammel Hoque, a member of BCS (Administration) 18th batch, joined in civil service as Assistant Commissioner on 25 January 1999. In his long Career, he served in different capacities in field level as well as in different ministries. He obtained B.S.S (Honors) and M.S.S in Economics from University of Chittagong. He also obtained MA in International Trade & Economic Co-operation from Graduate School of Pan Pacific International Studies of Kyung Hee University, South Korea under KOICA Scholarship. Moreover, he attended many workshop, Seminars and training courses at home and abroad.

**Brief Resume of Directors****Md. Zakir Hossain**

Joint Secretary
Energy and Mineral Resources Division
Ministry of Power, Energy and Mineral Resources
& Director, POGL Board

Mr. Md. Zakir Hossain joined as a Director at Padma Oil Company Ltd. in September 2022. He is also a member of Audit Committee and Nomination & Remuneration Committee (NRC) of the Company.

Mr. Md. Zakir Hossain is a Joint Secretary of Bangladesh Government and currently working in the Energy and Mineral Resources. He joined Bangladesh Civil Service (Administration) Cadre as Assistant Commissioner and Magistrate in 2003 and worked in various capacities both in at field and central level as well as foreign mission of Bangladesh. He worked in different positions including Nezarat Deputy Collector of Kishoregonj, Revenue Deputy Collector and 1st class Magistrate of Chattogram, Special Metropolitan Magistrate at Chattogram City Corporation, Upazila Nirbahi Officer in Chakaria of Cox's Bazar and Chandina of Cumilla, Senior Assistant Secretary in the Ministry of Environment, Forest and Climate Change and Expatriates' Welfare and Overseas Employment and Deputy Secretary in Energy and Mineral Resources Division. From 2016 to February 2022, he served as Counselor (Labour and Welfare) at the Embassy of Bangladesh in Tokyo, Japan. During serving in the Mission, he was recognized as 'Ambassador for Peace' by Universal Peace Federation (UPF) in 2019.

He completed SSC and HSC from Barishal Cadet College and obtained B.Sc. (Hons) and M.Sc. from the University of Dhaka. He participated in different trainings, study tours, conferences, seminars, workshops etc. at home and abroad.

**Nasiruddin Akhter Rashid**

Shareholder Director, POCL Board

Mr. Nasiruddin Akhter Rashid began his professional career at United Group as an Executive at United Hospital Ltd. in 2006. In 2008, he was appointed as Management Trainee at United Enterprises & Co. Ltd. following which he was appointed as Associate Director in 2009.

As a young entrepreneur, Mr. Nasiruddin Akhter Rashid's involvement in business was well-imbued with the core values of the Group. His keen sense of professionalism led to his appointment as the Director of United Enterprises & Co. Ltd. in 2013. Mr. Nasiruddin Akhter Rashid is currently in charge of the administration unit, land division, overseas trading, port, terminal and logistics operation of the Group. Additionally, he is the Managing Director of United Tank Terminal Ltd., overseeing daily operations regulatory compliance and terminal construction activities.

Mr. Nasiruddin Akhter Rashid serves as Director on the Board of United Power Generation & Distribution Company Ltd., United Anwara Power Ltd., United Shipping & Logistics Services Ltd., United Hospital Ltd., Neptune Land Development Ltd. etc. He is avidly involved in social welfare activities and as such he is a Member on the Board of Trustees of United International University and United Trust.

Brief Resume of Directors

Suzadur Rahman

Director, POCL Board



Mr. Suzadur Rahman is both a renowned business person as well as a reputed political figure in Bangladesh. He is currently the member of the Publicity and Publication sub-committee of Bangladesh Awami League. Previously he was also a member of the Forest and Environment sub-committee of Bangladesh Awami League. He also holds two Master's Degree in both Accounting Information System (AIS) and Health Economics from the University of Dhaka. He is the founding chairman of G7 Securitas Ltd. – a leading security service provider in Bangladesh. He is a successful entrepreneur with proven leadership role in different businesses. He is the chairman of King Consultants Ltd., proprietor of M/S S.S. Enterprise and chairman of Mindlabz Ltd. He is a distinguished member of BASIS and Bangladesh Bridge Federation. In 2019, he accompanied the Honorable Prime Minister of Bangladesh–Sheikh Hasina during her visit to USA for the 74th UN Assembly. In 2011 he travelled to China to perceive the activities of Chinese Communist Party (CCP) as special envoy of Honorable Prime Minister of Bangladesh –Sheikh Hasina. He has also visited over 30 countries of the world and enjoys visiting new places and countries.

Md. Abu Saleh Iqbal

Managing Director, POCL
& Director, POCL Board



Mr. Md. Abu Saleh Iqbal is the Managing Director of Padma Oil Company Limited (POCL), a subsidiary of Bangladesh Petroleum Corporation (BPC). He joined POCL as Managing Director on 22.05.2022 and was appointed as the Director of POCL Board on 06.06.2022. Prior to his joining in POCL, he also served as Managing Director of Meghna Petroleum Limited (MPL) from 24.01.2022 to 21.05.2022. Mr. Md. Abu Saleh Iqbal joined as an Operations Engineer at Padma Oil Company Limited on 01.07.1991. He has over 30 years of professional experience in the country's downstream petroleum industry.

Mr. Md. Abu Saleh Iqbal completed his BSc in Engineering (Mech.) from Chittagong University of Engineering & Technology (CUET). He attended various seminars and training courses at home and abroad.

Corporate Management



Md. Abu Saleh Iqbal
Managing Director



Noman Ahmed Taffader
Company Secretary &
General Manager (Marketing)



Md. Shahidul Alam
General Manager
(HR & Admin)



Md. Abdus Sobhan
General Manager
(Operations & Planning)



C.M Ziaul Hassan
Deputy General Manager
(Engg. & Planning)



Dr. Md. Alamgir Chowdhury
Chief Medical Officer



Corporate Management



Kanchan Chandra Shom, FCMA
Deputy General Manager
(Accounts) & CFO



Sheikh Al Mamun
Deputy General Manager (Aviation)



Mohammad Roman Chowdhury
Deputy General Manager (Sales)



Asif Malek
Deputy General Manager (Operations)



A.K.M Fazle Elahce
Deputy General Manager
(Audit)



Md. Tariqul Islam
Deputy General Manager
(Chemicals)



Ahsan Habib
Deputy General Manager
(Dhaka)



Corporate Information

Company Secretary

Noman Ahmed Taffader

Legal Advisors

H & H Company
Lex Counsel
Tanjib Alam & Associates
Barrister HM Siddique Shanjid
Advocate Mohsanuddin Chowdhury
Advocate S. C. Lala

Tax Consultant

Hoda Vasi Chowdhury & Co.
Chartered Accountants
M.M Rahman & Co.
Chartered Accountants
Rahman Mostafa Alam & Co.
Chartered Accountants

Auditors

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Hussain Farhad & Co.
Chartered Accountants

Insurers

Sadharan Bima Corporation
Delta Life Insurance Co. Ltd.

Bankers

Janata Bank Limited
Agrani Bank Limited
Sonali Bank Limited
Bangladesh Krishi Bank
Pubali Bank Limited
Eastern Bank Limited
Trust Bank Limited
Standard Chartered Bank
The Hongkong and Shanghai Banking Corporation Ltd.
Citibank N A
One Bank Limited
United Commercial Bank Limited
Brac Bank Limited
Bank Asia Limited
AB Bank Limited
Mercantile Bank Limited
Prime Bank Limited
NCC Bank Limited
NRB Bank Limited
Union Bank Limited



Performance at a Glance for 2021-2022

	2021-2022	2020-2021
Fuel Oil Sales	25.45 Lakh Metric Tons	21.40 Lakh Metric Tons
Net Earnings	Tk. 218.19 Crore	Tk. 213.75 Crore
Net Profit before Tax	Tk. 298.53 Crore	Tk. 292.63 Crore
Net Profit after Tax	Tk. 240.38 Crore	Tk. 228.60 Crore
Earnings per Share	Tk. 24.47	Tk. 23.27
NAV per share	Tk. 180.38	Tk. 168.41
NOCF per share	Tk. 98.15	Tk. 2.73



চেয়ারম্যানের বক্তব্য

বিস্মিল্লাহির রাহমানির রাহিম
সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম।

পদ্মা অয়েল কোম্পানী লিমিটেডের পরিচালনা পর্ষদ এবং আমার পক্ষ থেকে আপনাদের সকলকে ৫৩তম বার্ষিক সাধারণ সভায় স্বাগত জানাচ্ছি। ২০২১-২০২২ অর্থবছরে কোম্পানির সকল স্তরের জনবলের আন্তরিক প্রচেষ্টায় উল্লেখযোগ্য মুনাফা অর্জিত হয়েছে। একই সাথে কোম্পানি উচ্চমানের সেবা প্রদান, ব্যবসায়িক নৈতিকতা ও নিয়ম শৃঙ্খলা প্রতিপালন, উত্তম চর্চা অনুশীলন এবং ক্রমাগত শেয়ারহোল্ডারস্ ভ্যালু উন্নতকরণে সক্ষম হয়েছে। সকলকে আন্তরিক ধন্যবাদ জ্ঞাপন করছি আমাদের প্রতি অব্যাহত সমর্থন ও অবিচল আস্থা রাখার জন্য। এ অনুষ্ঠানের মধ্যে দিয়ে আমি ২০২১-২২ অর্থবছরে কোম্পানির সফলতা এবং ব্যবসায়িক ফলাফলসমূহ আপনাদের সামনে তুলে ধরতে চাই।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আজকের এই মহাহেন্দ্রক্ষেপে আমি গভীর শ্রদ্ধার সাথে স্মরণ করছি সর্বকালের সর্বশ্রেষ্ঠ বাঙালি মুক্তিযুদ্ধের মহান স্থপতি জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান এবং তাঁর পরিবারের সদস্যদের যারা ১৯৭৫ সালের ১৫ আগস্ট নির্মমভাবে শাহাদাৎ বরণ করেছেন। আমি শ্রদ্ধাভরে স্মরণ করছি জাতীয় চার নেতা, ৩০ লাখ শহিদ মুক্তিযোদ্ধা এবং মুক্তিযুদ্ধের সময় নির্বাসিত দুই লাখ মা-বোনদের যারা

Chairman's Statement

Bismillahir Rahmanir Rahim
Honorable Shareholders,
Assalamu Alaikum,

On behalf of the Board of Directors of Padma Oil Company Limited and on my behalf, I welcome all of you to 53rd Annual General Meeting. The Company has made significant profit in the reported year with the sincere efforts of its manpower at all levels. At the same time, the Company has been able to provide high standard of services, adhere to business ethics and regulations compliance, practice to the norm of best practices and continuously improve the shareholders' value. I extend my sincere thanks to you all for your continued support and unwavering confidence on us. Through this program, I would like to present to you the success and business results of the Company in the fiscal year 2021-22.

In this auspicious moment, I remember with deep respect the greatest Bangali of all times and the great architect of independence and Father of the Nation Bangabandhu Sheikh Mujibur Rahman and his family members who were brutally killed on 15 August 1975. Along with this, I remember with respect four National Leaders, thirty lac martyrs and two lac mothers and

স্বাধীনতার ঞাণা জীবন উৎসর্গ করেছেন। ১৯৭৫ সালের ৯ই আগস্ট মৃত্যুর মাত্র ছয় দিন পূর্বে জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান বাংলাদেশের জ্বালানি নিরাপত্তা নিশ্চিত করার লক্ষ্যে এক যুগান্তকারী পদক্ষেপ নিয়েছিলেন। এই দিন তিনি জাতীয় স্বার্থে দেশের বৃহৎ পাঁচটি গ্যাস ক্ষেত্র-তিতাস, বাখরাবাদ, রশীদপুর, কৈলাশটীলা ও হবিগঞ্জ গ্যাসক্ষেত্র বহুজাতিক তেল কোম্পানি শেল ইন্টারন্যাশনালের কাছ থেকে মাত্র ১৭.৮৬ কোটি টাকায় মূল্যে কিনে নিয়েছিলেন, যার বর্তমান বাজার মূল্য প্রায় সাড়ে ১২ লক্ষ কোটি টাকা। জাতির পিতার এই পদক্ষেপ ছিল বাঙালির মুক্তি সংগ্রামের অংশ হিসেবে জাতীয় স্বার্থে তাঁরই গৃহীত সাংবিধানিক, আইনি ও নীতিগত সিদ্ধান্তের চূড়ান্ত বাস্তবায়ন। তাই প্রতিবছর ৯ই আগস্ট জাতীয় জ্বালানি নিরাপত্তা দিবস হিসেবে উদ্‌যাপন করা হয়।

একটি দেশের সার্বিক উন্নয়নে জ্বালানি ও বিদ্যুৎ খাত অন্যতম চালিকা শক্তি হিসেবে কাজ করে। আন্তর্জাতিকভাবে স্বীকৃত নীতি অনুযায়ী বাংলাদেশের মতো অর্থনীতিতে ১% জিডিপি বৃদ্ধির জন্য ১.৮%-২% জ্বালানির ব্যবহার বৃদ্ধির প্রয়োজন হয়। জাতির পিতা বঙ্গবন্ধু কর্তৃক গৃহীত কিছু যুগান্তকারী পদক্ষেপ ও তাঁর সরকার প্রণীত বিদ্যুৎ ও জ্বালানি বিষয়ক কিছু সাংবিধানিক বিধান, আইন ও নীতিমালা এদেশের জ্বালানি নিরাপত্তার মূল ভিত্তি হিসেবেই বিবেচিত হচ্ছে। বঙ্গবন্ধু সংবিধানের ১৪৩ অনুচ্ছেদে রাষ্ট্রের জ্বালানি নিরাপত্তা নিশ্চিত করার লক্ষ্যে দেশীয় জ্বালানি ও খনিজ সম্পদের উপর রাষ্ট্রীয় মালিকানা (Permanent Sovereignty Over Natural Resources) প্রতিষ্ঠা করেন। বঙ্গবন্ধু ১৯৭২ সালের ২৬ মার্চ রাষ্ট্রপতির আদেশ নং-২৭-এর মাধ্যমে দেশের তেল, গ্যাস ও খনিজ সম্পদ অনুসন্ধান ও উন্নয়নের লক্ষ্যে বাংলাদেশ খনিজ, তেল ও গ্যাস কর্পোরেশন (বিএমওজিসি) গঠন করেন। ১৯৭৪ সালে এর সংক্ষিপ্ত নামকরণ করা হয় 'পেট্রোবাংলা'। তিনি জ্বালানি খাতকে যুগোপযোগী করার লক্ষ্যে ১৯৭৪ সালে পেট্রোলিয়াম আইন ও পেট্রোলিয়াম পলিসি প্রণয়ন করেন। জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের বিচক্ষণ নেতৃত্বের ফলে রাষ্ট্রীয় তত্ত্বাবধানে জ্বালানি তেলের মজুদ, সরবরাহ, বিপণন ও বিক্রয় সুচারুরূপে সম্পাদনের লক্ষ্যে (ক) Bangladesh Abandoned Property (Control, Management and Disposal) order, 1972 (P.O. No.16 of 1972) এর মাধ্যমে পাকিস্তান ন্যাশনাল অয়েল লিমিটেড, দাউদ পেট্রোলিয়াম লিমিটেড, বার্মা ইন্টার্ন লিমিটেড, ইন্টার্ন লুব্রিকেন্টস ব্লেন্ডার্স লিমিটেড (খ) Bangladesh Industrial Enterprises (Nationalisation) order, 1972 (P.O. No.27 of 1972) এর মাধ্যমে ইন্টার্ন রিফাইনারি লিমিটেড এবং (গ) The ESSO Undertaking Acquisition Ordinance, 1975 এর মাধ্যমে অর্থ পরিশোধক্রমে মার্কিন যুক্তরাষ্ট্রের ESSO Eastern Inc. এর দায়িত্ব সরকার গ্রহণ করে। যুগান্তকারী সেই সিদ্ধান্তের ফলে এর ধারাবাহিকতায় ১৯৭৬ সালে বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি) প্রতিষ্ঠার মাধ্যমে পদ্মা অয়েল কোম্পানী লিমিটেড, মেঘনা পেট্রোলিয়াম লিমিটেড, যমুনা অয়েল কোম্পানী লিমিটেড,

sisters persecuted who sacrificed their lives to achieve Independence of Bangladesh. Just six days before his death on 9 August 1975, Father of the Nation Bangabandhu Sheikh Mujibur Rahman took a landmark step towards ensuring energy security in Bangladesh. In the national interest, this day his government bought the country's five largest gas fields: Titas, Bakhrabad, Rashidpur, Kailashtila and Habiganj from the multinational oil company Shell International for Just Tk. 17.86 crore which current market value is around Tk. 12.50 lakh crore. This step of the Father of the Nation was the final implementation of the constitutional, legal and policy decision taken by him in the national interest as part of the liberation struggle of the Bengali nation. Therefore, every year 9th August is celebrated as National Energy Security Day.

The energy and power sector is one of the driving forces behind the overall development of a country. According to the internationally recognized policy, in an economy like Bangladesh, 1% GDP growth requires 1.8%-2% increase in fuel consumption. Some landmark steps taken by Father of the Nation Bangabandhu and some constitutional provisions, law and policies regarding power and energy enacted by his government are being considered as the main foundation of energy security of this country. Bangabandhu established permanent sovereignty over natural resources in Article 143 Constitution to ensure the energy security of the state. Bangabandhu formed the Bangladesh Minerals, Oil and Gas Corporation (BMOGC) on 26 march 1972 by Presidential Order No. 27 to explore and develop the country's Oil, Gas and Mineral resources. In 1974, it was abbreviated as 'Petrobangla'. He enacted the Petroleum Act and Petroleum policy in 1974 to modernize the energy sector. As a result of wise leadership of Father of the Nation Sheikh Mujibur Rahman, the Govt. of Bangladesh took over (A) Pakistan National Oil Limited, Dawood Petroleum Limited, Burmah Eastern Limited and Eastern Lubricants Blenders Limited through Bangladesh Abandoned Property (Control, Management and Disposal) order, 1972 (P.O. No. 16 of 1972) (B) Eastern Refinery Limited through Bangladesh Industrial Enterprise (Nationalization) order, 1972 (P.O. No. 27 of 1972) and (C) ESSO Eastern Inc. of USA through the ESSO Undertaking Acquisition Ordinance, 1975 for the storage, supply, distribution and sales of fuel oil under state supervision. As a result of that landmark decision, Padma Oil Company Limited, Meghna Petroleum Limited, Jamuna Oil Company Limited, Eastern

ANNUAL REPORT 2021-2022

ইস্টার্ন রিফাইনারি লিমিটেড ও ইস্টার্ন লুব্রিকেন্টস ব্লেন্ডার্স লিমিটেডসহ অন্যান্য কোম্পানিসমূহ রাষ্ট্রীয় প্রতিষ্ঠানে পরিণত হয়। এই সকল কোম্পানিসমূহ আজ এদেশে জ্বালানি তেল মজুদ, সরবরাহ ও বিতরণে প্রধান ভূমিকা পালন করছে। এক কথায় বাংলাদেশের অর্থনৈতিক উন্নয়ন ও সমৃদ্ধির জন্য প্রয়োজনীয় জ্বালানি নিরাপত্তার ব্যবস্থা করে গিয়েছিলেন জাতির পিতা বঙ্গবন্ধু।

পদ্মা অয়েল কোম্পানী লিমিটেড একটি প্রাচীন তেল বিপণন কোম্পানী। এর পূর্বতন কোম্পানী “রংগুন অয়েল কোম্পানী” ঊনবিংশ শতাব্দীতে পেট্রোলিয়াম ব্যবসা শুরু করে ১৮৭১ সালে স্কটল্যান্ডে জয়েন্ট স্টক কোম্পানী হিসেবে নিবন্ধিত হয়। এ কোম্পানী ১৮৮৫ সালে বার্মা অয়েল কোম্পানী হিসেবে পুনর্গঠিত হয়। ১৯০৩ সালে চট্টগ্রামের পোসাইলডাঙ্গায় মহেশখাল ইন্সটলেশন এবং ১৯৫৬ সালে পতেঙ্গা গুপ্তখালে বৃহদাকার অয়েল ইন্সটলেশন স্থাপিত হয়। ১৯৬৫ সালে বার্মা ইস্টার্ন লিমিটেড ১৯১৩ সালের কোম্পানী আইনের অধীনে একটি পাবলিক লিমিটেড কোম্পানী হিসেবে নিবন্ধিত হয় এবং ১৯৭৭ সালে বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি)-এর একটি অঙ্গ প্রতিষ্ঠানে পরিণত হয়। ১৯৮৫ সালে বার্মা ইস্টার্ন লিমিটেড-এর সমুদয় শেয়ার বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি)-এর অনুকূলে হস্তান্তর হয় এবং ১৯৮৮ সালের ৩ সেপ্টেম্বর বার্মা ইস্টার্ন লিমিটেড পদ্মা অয়েল কোম্পানী লিমিটেড নামে রূপান্তরিত হয়। পরবর্তীতে মাননীয় প্রধানমন্ত্রী শেখ হাসিনার গতিশীল নেতৃত্ব এবং তাঁর নির্দেশনার আলোকে বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন-এর আওতাভুক্ত কোম্পানিটি দেশে নিরাপদ জ্বালানি সরবরাহ নিশ্চিত করেছে। কোম্পানির জন্মলগ্ন থেকে সম্মানিত শেয়ারহোল্ডারগণ এবং কোম্পানির শ্রমিক-কর্মচারী-কর্মকর্তাদের অক্লান্ত প্রচেষ্টায় এ কোম্পানী দীর্ঘ পথ পরিক্রমায় আজকের এই অবস্থানে এসে পৌঁছেছে। সেজন্য আমি তাঁদের সবার প্রতি কৃতজ্ঞতা প্রকাশ করছি।

ব্যবসায়িক পরিবেশ (২০২১-২২ অর্থবছর):

আলোচ্য অর্থবছরে কোভিড-১৯ প্রকোপ মোকাবেলা করে বিশ্ব অর্থনীতি জোড়ালোভাবে পুনরুদ্ধারের দিকে এগিয়ে যাচ্ছিল। কিন্তু পরিবর্তিত বৈশ্বিক পরিস্থিতির কারণে আলোচ্য অর্থবছরে দেশের অর্থনীতির কয়েকটি খাতে বিরাট প্রভাব পড়ে। বাংলাদেশের অর্থনীতি দীর্ঘ এক দশক ধরে অভূতপূর্ব সাফল্য অর্জন করে। ২০১৫-১৬ অর্থবছর থেকে পরপর ৩ বছর জিডিপি'র হার ৭.০০%-এর উপরে অর্জিত হওয়ার পর ২০১৮-১৯ অর্থবছরে ৮.১৫%-এ পৌঁছে, যা সারা বিশ্বে প্রশংসিত হয়। বাংলাদেশ পরিসংখ্যান ব্যুরো কর্তৃক চূড়ান্ত হিসাবে ২০২০-২১ অর্থবছরে দেশের মোট দেশজ উৎপাদনের প্রবৃদ্ধির হার ছিল ৬.৯৪%। আলোচ্য ২০২১-২২ অর্থবছরে বাংলাদেশ পরিসংখ্যান ব্যুরো-এর সাময়িক হিসাব অনুসারে দেশের জিডিপি'র প্রবৃদ্ধির হার ৭.২৫%। ২০২১-২২ অর্থবছরে স্করর দিকে কোভিড-১৯-এর প্রকোপ কমে আসার ফলে বিশ্বব্যাপী অর্থনৈতিক

Refinery Limited and Eastern Lubricants Blenders Limited including Other companies became state owned companies by establishing Bangladesh Petroleum Corporation (BPC) in 1976. All these companies are playing major role in stocking, supplying and distributing fuel in the country today. In a word, Father of the Nation Bangabandhu provided the necessary energy security for the economic development and prosperity of Bangladesh.

Padma Oil Company Limited is an ancient oil marketing company. Its ancestral enterprise “Rangoon Oil Company” began Petroleum business in the Nineteenth century and was registered as a Joint Stock Company in Scotland in 1871. This Company was reformed as Burmah Oil Company in 1885. Burmah Oil Company established their ‘Moheskhal Oil Installation’ at Goshaldanga, Chattogram in the year 1903 and the large scale Oil Installation at Guptakhal in Patenga in 1956. In the year 1965, Burmah Eastern Limited was registered as a Public Limited Company under Companies Act, 1913 and became a subsidiary company of Bangladesh Petroleum Corporation in 1977. In the year 1985, Burmah Eastern Limited transferred its entire share in favour of Bangladesh Petroleum Corporation (BPC) and on 3 September 1988, Burmah Eastern Limited renamed as Padma Oil Company Limited. Under the dynamic leadership of Honorable Prime Minister Sheikh Hasina and her instructions, Companies of BPC have ensured supply of safe fuel in this country. The Company has come a long way today due to the tireless efforts of the esteemed shareholders and the workers and employees of the Company since its inception. So that, I am grateful to all of them.

Business Environment in FY 2021-22:

The global economy was recovering strongly from the COVID-19 pandemic in the reporting year. But the ongoing world economic crisis is posing adverse impacts on the recovery. As a result, some of the economic segments of the country faced trouble in the year. Bangladesh economy has achieved unprecedented success over a long decade. After the GDP growth rate of 7.00% above for three consecutive years from FY 2015-16, it reached at 8.15% in FY 2018-19 which is appreciated all over the world. According to the final estimation of Bangladesh Bureau of Statistics (BBS), the growth rate of Gross Domestic Product (GDP) of the country was 6.94% in FY 2020-21. According to the provisional estimation of Bangladesh Bureau of Statistics (BBS), the country's GDP growth rate is 7.25% in FY 2021-22. In the beginning of 2021-22 fiscal year, the

কর্মকাজ বৃদ্ধি পাওয়ায় বিশ্ববাজারে জ্বালানির দাম বাড়তে থাকে। আলোচ্য অর্ধবছরের ফেব্রুয়ারির শেষ দিকে বৈশ্বিক বাস্তবতার কারণে পরিশোধিত জ্বালানি তেলের মূল্য আরও বৃদ্ধি পায়। আলোচ্য অর্ধবছরে বাংলাদেশ পেট্রোলিয়াম কর্পোরেশনের অঙ্গ প্রতিষ্ঠানসমূহের মাধ্যমে দেশে পেট্রোলিয়াম পণ্যের মোট বিক্রয়ের পরিমাণ ৬৯.১৫ লক্ষ মে. টন, যা গত অর্ধবছরে ছিল ৬৩.০০ লক্ষ মে. টন।

২০২১-২২ অর্ধবছরে কোম্পানির ব্যবসায়িক ফলাফল:

পর্যালোচনায় দেখা যায় যে, কোম্পানির পেট্রোলিয়ামজাত পণ্যের মোট বিক্রয়ের পরিমাণ গত অর্ধবছরের তুলনায় ২০২১-২২ অর্ধবছরে ৪,০৪,৭২৭ মে.টন অর্থাৎ ১৮.৯১% বৃদ্ধি পেয়েছে। ২০২১-২২ অর্ধবছরে কোম্পানির জ্বালানি তেলের বিক্রয়ের পরিমাণ ২৫,৪৪,৭৮০ মে.টন, ২০২০-২১ অর্ধবছরে যার পরিমাণ ছিল ২১,৪০,০৫৩ মে.টন। আলোচ্য অর্ধবছরে দেশের জ্বালানি তেল বিপণনে কোম্পানির মার্কেট শেয়ার ছিল ৩৬.৮০% এবং তেল বিপণন কোম্পানিসমূহের মধ্যে কোম্পানির অবস্থান ছিল ১ম। অন্যদিকে, আলোচ্য অর্ধবছরে কোম্পানির অ্যাগ্রোকেমিক্যালস পণ্যের বিক্রয়ের পরিমাণ ২,১৪৪ মে. টন, যা গত অর্ধবছরে ছিল ১,৮৭৫ মে. টন। আলোচ্য অর্ধবছরে কোম্পানির অ্যাগ্রোকেমিক্যালস পণ্যের বিক্রয়ের পরিমাণ গত অর্ধবছরের চেয়ে ১৪.৩৫% বেশি বৃদ্ধি পেয়েছে। ফলে আলোচ্য অর্ধবছরে কোম্পানির করপূর্ব মুনাফা গত অর্ধবছরের ২৯২.৬৩ কোটি টাকা থেকে ২.০২% বৃদ্ধি পেয়ে দাঁড়িয়েছে ২৯৮.৫৩ কোটি টাকা। ২০২১-২২ অর্ধবছরে কোম্পানির শেয়ার প্রতি আয় দাঁড়িয়েছে ২৪.৪৭ টাকা, যা বিগত অর্ধবছরে ছিল ২৩.২৭ টাকা।

২০২১-২২ অর্ধবছরে কোম্পানির উন্নয়নমূলক কাজের অগ্রগতি:

ব্যবসা সম্প্রসারণের জন্য কোম্পানি কর্তৃক গৃহীত বিভিন্ন প্রকল্পসমূহ বাস্তবায়নের কাজ এগিয়ে যাচ্ছে। চট্টগ্রামস্থ আহাবাদ বাণিজ্যিক এলাকায় কোম্পানির নিজস্ব ০.৪২ একর জমির উপর ২টি বেইজমেন্ট ও ১টি সেমিবেইজমেন্ট-সহ ২৩তলা বিশিষ্ট হেড অফিস বিল্ডিং নির্মাণাধীন রয়েছে। ইতোমধ্যে ২টি বেইজমেন্ট এবং সেমিবেইজমেন্টের কাজ সমাপ্ত হয়েছে। বর্তমানে ডিজাইন মডিফিকেশনের কাজ চূড়ান্ত হয়েছে। ডিজাইন মডিফিকেশন অনুসারে কাজ সম্পাদনের জন্য প্রয়োজনীয় কার্যক্রম চলমান আছে। ঢাকাস্থ পরিবাসে কোম্পানির নিজস্ব ১.৮৮ একর জমিতে অতিরিক্ত দুটি বেইজমেন্ট-সহ ১২তলা ভবন নির্মাণের লক্ষ্যে ইতোমধ্যে কোম্পানির সাথে নির্বাচিত ঠিকাদারের মধ্যে চুক্তি স্বাক্ষরিত হয়েছে এবং ভবনের নির্মাণ কাজ চলমান রয়েছে। এ ছাড়া, কোম্পানি কর্তৃক রাষ্ট্রীয় স্বার্থে স্ট্যান্ডার্ড এশিয়াটিক অয়েল কোম্পানি লিমিটেড থেকে কক্সবাজার বিমানবন্দর এভিরেশন ডিপোর মালিকানা ও পরিচালনার দায়িত্ব গ্রহণ করা হয়েছে। সরকার কর্তৃক ঢাকা, চট্টগ্রাম ও সিলেটের পর কক্সবাজার বিমানবন্দরকে চতুর্থ আন্তর্জাতিক বিমানবন্দরে পরিণত করার পরিকল্পনা গ্রহণ করা হয়েছে।

decline in the COVID-19 outbreak led to an increase in global economic activity. As a result, fuel prices in the global market increased. Refined fuel prices rose further in late February due to ongoing world economic crisis. In the reported year, the total sales of petroleum products in the country through the subsidiary companies of Bangladesh Petroleum Corporation amounted to 69.15 lakh metric tons, which was 63.00 lakh metric tons in the last fiscal year.

Business Performance in FY 2021-22:

The review shows that the volume of the Company's petroleum products sales increased by 4,04,727 metric tons or 18.91% in FY 2021-22 as compared to the previous fiscal year. The Company's sales volume of petroleum products amounted to 25,44,780 metric tons, which was 21,40,053 metric tons in FY 2020-21. In the reported fiscal year, the Company had a market share of 36.80% in the country's fuel oil marketing and was ranked 1st among the oil marketing companies. On the other hand, sales of agrochemicals products of the company were 2,144 metric tons in the reported year which was 1,875 metric tons in the last year. As a result, the profit before tax of the Company in this year increased by 2.02% to Taka 298.53 crore from Taka 292.63 crore of the previous year. Earnings per Share (EPS) stood at Taka 24.47 in the reported year, as against Taka 23.27 of the last year.

Progress of development works in FY 2021-22:

For expansion of business various projects are need serving implemented undertaken by the company. A 23 storied head office building with two basements and one semi-basement is under construction on its own 0.42 acres of land in Agrabad commercial area of Chattogram. Already two basements and semi-basement work has already been completed. The work of design modification has already been finalized. Re-contracting with the contractor for execution of work as per design modification is under process. An agreement has been signed between the Company and the selected contractor for the construction of a 12-storied modern residential cum commercial building with two additional basements on the Company's 1.88-acre owned land at Paribag in Dhaka and the construction of the building is on going. Besides, the Company has taken over the ownership and management of Cox's Bazar airport aviation depot from Standard Asiatic Oil Company Limited in the national interest. The government has planned to turn Cox's Bazar airport into the fourth international airport

ANNUAL REPORT 2021-2022

কক্সবাজার বিমানবন্দর আন্তর্জাতিক বিমানবন্দরে পরিণত হলে কোম্পানির এভিয়েশন ফ্যুয়েল জেট এ-১-এর বিক্রয়ের পরিমাণ বৃদ্ধি পাবে মর্মে আশাবাদ ব্যক্ত করা যায়। এ ছাড়া, পদ্মা অয়েল কোম্পানী লিমিটেড-সহ তিনটি তেল বিপণন কোম্পানির চট্টগ্রামস্থ প্রধান স্থাপনায় পরিচালন কার্যক্রম আধুনিক উপায়ে সম্পন্নের জন্য অটোমেশন কার্যক্রম হাতে নেওয়া হয়েছে। এ লক্ষ্যে ইতোমধ্যে আন্তর্জাতিক পরামর্শক নিয়োগ করা হয়েছে। পরামর্শক প্রতিষ্ঠান কর্তৃক প্রকল্পের সম্ভাব্যতা যাচাইয়ের কাজ চলমান রয়েছে। পরামর্শক কর্তৃক ইতোমধ্যে ফিড (Feed) জমা প্রদান করা হয়েছে এবং তা পর্যালোচনাধীন আছে। পর্যায়ক্রমে দেশের বিভিন্ন স্থানে স্থাপিত ডিপোসমূহে পরিচালন কার্যক্রম অটোমেশনের লক্ষ্যে পরামর্শক নিয়োগের জন্য আন্তর্জাতিক EOI আহ্বান করা হয়েছে।

এ ছাড়া, দেশের সর্বত্র নিরবচ্ছিন্ন জ্বালানি তেল সরবরাহ নিশ্চিতকরণ ও ভোক্তা পর্যায়ে অধিকতর সেবা প্রদানের লক্ষ্যে ডিপো সম্প্রসারণ, জ্বালানি তেলের ধারণক্ষমতা বৃদ্ধি এবং ভৌত অবকাঠামোগত উন্নয়নমূলক কার্যক্রম গ্রহণ করা হয়েছে।

লভ্যাংশ:

শেয়ারহোল্ডারদের প্রতি দায়বদ্ধতার কারণে অব্যাহত প্রচেষ্টার মাধ্যমে দীর্ঘমেয়াদি শেয়ারহোল্ডার ভ্যালু বৃদ্ধির জন্য আমরা অবিরাম কাজ করে যাচ্ছি। এ বছর পরিচালনা পর্ষদ কর্তৃক শেয়ারহোল্ডারদের জন্য ১২.৫% হারে নগদ লভ্যাংশ প্রদানের জন্য সুপারিশ করা হয়েছে।

আমাদের উদ্দেশ্য:

আপনারা জানেন, জ্বালানি খাত অর্থনীতির সবচেয়ে গুরুত্বপূর্ণ খাত। জ্বালানি তেলের সরবরাহ ও মূল্যের পরিবর্তনশীলতা ব্যাপক অর্থনীতিকে দারুণভাবে প্রভাবিত করে। জ্বালানি তেল বিপণন কোম্পানিসমূহ দেশ তথা জনগণের সেবা প্রদানকে অধিক গুরুত্ব প্রদান করে থাকে। পদ্মা অয়েল কোম্পানী লিমিটেড জ্বালানি তেল ও অ্যাগ্রোকেমিক্যালস পণ্য বিপণনকারী প্রতিষ্ঠান। এ প্রতিষ্ঠান দেশের প্রত্যন্ত অঞ্চলে নিরবচ্ছিন্ন জ্বালানি তেল সরবরাহের মাধ্যমে দেশের সামগ্রিক অর্থনীতিতে গুরুত্বপূর্ণ ভূমিকা রেখে চলেছে। তা ছাড়া, কোম্পানি অ্যাগ্রোকেমিক্যালস পণ্য বিপণনের মাধ্যমে দেশের কৃষি নির্ভর অর্থনীতিতে অবদান রেখে চলেছে। বাংলাদেশের অর্থনীতিতে সবচেয়ে গুরুত্বপূর্ণ খাত হচ্ছে কৃষি খাত। বাংলাদেশের মোট শ্রমশক্তির একটি বড় অংশ কৃষি খাতে নিয়োজিত এবং ২০২১-২২ অর্থবছরে বাংলাদেশ পরিসংখ্যান ব্যুরোর সাময়িক হিসাব অনুসারে জিডিপিতে এর অবদান ১১.৫০ শতাংশ।

কোম্পানির প্রধান লক্ষ্য হলো, সুষ্ঠু ব্যবস্থাপনার মাধ্যমে যথাসময়ে জনগণের দোরগোড়ায় সরকার নির্ধারিত মূল্যে জ্বালানি তেল সরবরাহ

after Dhaka, Chattogram and Sylhet. It is expected that sales of the company's aviation fuel Jet A-1 will be increased when Cox's Bazar airport will become an international airport. In addition, automation activities have been undertaken to modernize the operations of three oil marketing companies' main installation in Chattogram including Padma Oil Company Limited. For this purpose, an international consultant has already been appointed. The feasibility study of the project is underway by the consulting firm. Feed has already been submitted by the consultant and is under review. International EOIs have been offered for appointment of consultant for the purpose of automation of operational activities in various depots established in different places of the country in phases.

Besides, development projects like expansion of depot, increase the capacity of fuel oil and physical infrastructural expansion program have been undertaken in order to ensure uninterrupted supply of petroleum products throughout the country and providing more services to the consumer level.

Dividend:

We are working hard to increase the long-term shareholders' value by our diligence and continuous efforts due to our commitment to shareholders. This year, the Board of Directors has recommended to pay cash dividend to the honorable shareholders at the rate of 12.5 % per share.

Our Motto:

You know that fuel sector is the most important sector of the economy. Microeconomic indicators are being greatly influenced by the supply and change of price of the petroleum products. Oil-marketing companies give more priority towards the services of the people of the country. Padma Oil Company Limited is a marketing company of fuel oil and agrochemical products. The Company is playing important role in the overall economy of the country through the uninterrupted supply of petroleum products all over the country. Moreover, the Company has been contributing to the agro based economy through the production and marketing of agrochemicals products. The agricultural sector is the most important sector in Bangladesh economy. It employed a large portion of Bangladesh's total labor force and according to the provisional estimate of Bangladesh Bureau of Statistics (BBS), it accounted for about 11.50 percent of GDP in FY 2021-22.

The main goal of the Company is to ensure supply of fuel oil to the doorsteps of the people on time at



কোম্পানির প্রধান লক্ষ্য হলো, সুষ্ঠু ব্যবস্থাপনার মাধ্যমে যথাসময়ে জনগণের দোরগোড়ায় সরকার নির্ধারিত মূল্যে জ্বালানি তেল সরবরাহ নিশ্চিতকরণ এবং সুষ্ঠুভাবে বিপণন কার্যক্রম পরিচালনা করা। এ ছাড়া, পরিবেশ বান্ধব ও মানসম্মত কৃষিজাত কীটনাশক সরবরাহের মাধ্যমে কৃষি পণ্যের উৎপাদন বৃদ্ধি এবং বিপণন কার্যক্রমের মাধ্যমে জোতা পর্যায়ে সেবা প্রদান করা।

২০২২-২৩ অর্থবছরে কোম্পানির লক্ষ্য:

আগামী অর্থবছরে কোম্পানির লক্ষ্য থাকবে বরাবরের মতো সুষ্ঠু ব্যবস্থাপনার মাধ্যমে দেশের সর্বত্র নিরবচ্ছিন্নভাবে সরকার কর্তৃক নির্ধারিত মূল্যে মানসম্মত পেট্রোলিয়াম পণ্য সরবরাহের মাধ্যমে দেশে জ্বালানি নিরাপত্তা নিশ্চিতকরণ। এ ছাড়া, কৃষি উৎপাদন বৃদ্ধির লক্ষ্যে সারাদেশে পরিবেশবান্ধব ও মানসম্মত কৃষি রাসায়নিক পণ্য সরবরাহ জোরদারকরণ। কোম্পানির ব্যবসা সম্প্রসারণের জন্য গৃহীত প্রকল্পসমূহ এগিয়ে নিতে চাই। সর্বোপরি, আমাদের লক্ষ্য থাকবে আগামী বছর কোম্পানির মুনাফার প্রবৃদ্ধি অর্জনের মাধ্যমে শেয়ারহোল্ডারস ভ্যালু বৃদ্ধি করা।

ধন্যবাদ ও কৃতজ্ঞতা:

পরিশেষে, আমি জ্বালানি ও খনিজ সম্পদ বিভাগ এবং বাংলাদেশ পেট্রোলিয়াম কর্পোরেশনকে সঠিক ও সময় উপযোগী দিক নির্দেশনা প্রদানের জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা প্রকাশ করছি। আমি পরিচালনা পর্যদের সদস্যগণকে তাঁদের আন্তরিক প্রচেষ্টার জন্য, কোম্পানির ব্যবস্থাপনা টিম, কর্মকর্তা-কর্মচারীগণকে তাঁদের উদ্যোগ ও সহযোগিতার জন্য আন্তরিক ধন্যবাদ জানাচ্ছি। তাঁদের সহযোগিতা ছাড়া কোম্পানির পক্ষে অর্থাৎ লক্ষ্যে পৌঁছানো সম্ভব ছিলো না। রেজিস্টার অব জয়েন্ট স্টক কোম্পানি ও ফার্মসমূহ, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড, নিরীক্ষকবৃন্দ, সম্মানিত গ্রাহক-সহ কোম্পানির সর্বস্তরের শুভানুধ্যায়ীদের অব্যাহত সমর্থন এবং দিক-নির্দেশনা প্রদানের জন্য জানাই গভীর কৃতজ্ঞতা।

খোদা হাফেজ।
জয় বাংলা।

(মোঃ মাহবুব হোসেন)

চেয়ারম্যান

পিওসিএল পরিচালনা পর্যদ

ও

সিনিয়র সচিব

জ্বালানি ও খনিজ সম্পদ বিভাগ

The main goal of the Company is to ensure supply of fuel oil to the doorsteps of the people on time at government's fixed price through proper management of the Company and to operate marketing activities in organized way. Besides, the Company is also trying to strengthen the supply of environmental-friendly and quality agrochemicals products to increase the production of agricultural products and providing services to the consumers through organized marketing activities.

Targets of the Company for the FY 2022-23:

The aim of the company for the FY 2022-23 will be to ensure energy security of the country through uninterrupted supply of quality petroleum products at government regulated price. In addition, the Company's aim is to strengthen the supply of environmental-friendly and quality agrochemical products across the country to increase the country's agricultural production. We want to take forward the projects adopted by the Company to expand the business. Above all, our goal for the next year is to maximize the shareholders' value by earning significant growth on profitability of the Company.

Thanks & Gratitude:

Finally, I would like to convey my sincere thanks and profound gratitude to Energy & Mineral Resources Division and Bangladesh Petroleum Corporation for their cordial cooperation and proper directions. I would also like to thank each member of the Board of Directors for their collective efforts and the management team, all the officials and staff of the Company for their sincere efforts and supports. Without their co-operations it was not possible for the Company to achieve its desired goal. I express my gratitude to Registrar of Joint Stock Companies and Firms, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Central Depository Bangladesh Ltd., our auditors, customers and all well-wishers of the Company for their continuous support and directions.

Khuda Hafez
Joy Bangla

(Md. Mahub Hossain)

Chairman

POCL Board of Directors

&

Senior Secretary

Mineral and Resources Division

পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম,
সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম,

পদ্মা অয়েল কোম্পানী লিমিটেড-এর পরিচালনা পর্ষদ কোম্পানির ৫৩তম বার্ষিক প্রতিবেদন আপনাদের নিকট উপস্থাপন করতে পেরে অত্যন্ত আনন্দিত। কোম্পানির ৩০শে জুন ২০২২ তারিখের সমাপ্ত বছরের পরিচালকমন্ডলীর প্রতিবেদন ও নিরীক্ষকদের প্রতিবেদন-সহ নিরীক্ষিত হিসাব বিবরণী কোম্পানির সম্মানিত শেয়ারহোল্ডারবৃন্দের নিকট বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করতে পেরে পরিচালনা পর্ষদ সম্মানিত বোধ করছে। এ প্রতিবেদনে ২০২১-২২ অর্থবছরের বাংলাদেশের অর্থনৈতিক পরিস্থিতি, জ্বালানি ও অ্যাগ্রোকেমিক্যালস শিল্পের পর্যালোচনা, কোম্পানির আর্থিক, পরিচালন ও কর্পোরেট গভর্নেন্সের দায়িত্ব পালনের কার্যক্রম উপস্থাপন-সহ কোম্পানির সার্বিক অবস্থান ও সম্ভাবনার উপর আলোকপাত করা হয়েছে।

আর্থিক বিবরণীসমূহ প্রস্তুতকরণ:

পদ্মা অয়েল কোম্পানী লিমিটেড-এর আর্থিক বিবরণীসমূহ কোম্পানির কার্যক্রম এবং এর পরিচালন, নগদ প্রবাহ ও ইকুয়িটি পরিবর্তনের ফলাফলের উপর একটি সঠিক ও স্বচ্ছ বিবরণ প্রদান করে। উপস্থাপিত হিসাব বিবরণীসমূহ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ রুলস ১৯৮৭-এর সংশ্লিষ্ট তফসিল ও কোম্পানি আইন, ১৯৯৪-এর সংশ্লিষ্ট ধারা, আন্তর্জাতিক হিসাব মান (আইএএস) ও আন্তর্জাতিক আর্থিক রিপোর্টিং মান (আইএফআরএস) এবং ফিন্যান্সিয়াল রিপোর্টিং অ্যাক্ট ২০১৫-এর অধীন বাংলাদেশে প্রযোজ্য অন্যান্য আইন ও বিধান অনুযায়ী প্রস্তুত করা হয়েছে। এতে সম্মানিত শেয়ারহোল্ডারগণের নিকট কোম্পানির সার্বিক ব্যবসায়িক কার্যক্রমের একটি সঠিক ও স্বচ্ছ বিবরণ তুলে ধরা হয়েছে। হিসাব বিবরণীসমূহ ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুত করা হয়েছে, যা বার্ষিক সাধারণ সভায় নিয়োগপ্রাপ্ত বহিঃনিরীক্ষকদের কর্তৃক নিরীক্ষিত এবং পরিচালনা পর্ষদ কর্তৃক অনুমোদিত হয়েছে।

অর্থনৈতিক পরিস্থিতি:

আলোচ্য অর্থবছরে কোভিড-১৯ মহামারি মোকাবেলা করে বিশ্ব অর্থনীতি জোড়ালোভাবে পুনরুদ্ধারের দিকে এগিয়ে যাচ্ছিল। কিন্তু পরিবর্তিত বৈশ্বিক পরিস্থিতির কারণে ২০২১-২০২২ অর্থবছরে আমাদের দেশের অর্থনীতির কয়েকটি খাতে বিরূপ প্রভাব পড়ে। আন্তর্জাতিক বাজারে নিত্য প্রয়োজনীয় দ্রব্য ও জ্বালানি তেলের মূল্য

Board of Directors' Report

Bismillahir Rahmanir Rahim,
Dear Shareholders,
Assalamu Alaikum,

The Board of Directors of the Padma Oil Company Limited takes immense pleasure to present the 53rd Annual Report of the Company to our valued shareholders. It is an honor for the Board of Directors to present the Directors' Report together with the audited Financial Statements of the Company for the year ended 30 June 2022 and the Auditors' Report thereon to our valued shareholders for consideration and approval. The Directors' Report contains an overview of the Bangladesh economy, Petroleum and Agrochemicals Industries, the financial, operating and corporate responsibility, performances of the Company in FY 2021-22 and highlights the total position and opportunity of the Company.

Preparation of Financial Statements:

The Financial Statements of POCL give a correct and fair view of the state of affairs of the Company and the results of its operation, cash flow and changes in equity. The presented financial statements have been prepared in compliance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) and in accordance with the relevant requirements of the schedule to the Bangladesh Securities and Exchange Rules 1987, in conformity with the Companies Act, 1994 and other applicable laws and regulation in Bangladesh as per requirements under the Financial Reporting Act 2015. It gives a correct and fair view of the total business activities of the Company to our shareholders. The financial statements are prepared by the management, audited by external auditors appointed in the Annual General Meeting and approved by the Board of Directors.

Economic Situation:

The global economy was recovering strongly from the COVID-19 pandemic in the reported year. The changed world economic scenario has hampered some financial sectors of our country. Due to the increase in global commodity prices and slowdown in economic activity, adverse effects are being observed in the world economy. The increase in the price of fuel

বৃদ্ধিতে অর্থনীতিতে মূল্যস্ফীতির চাপ সৃষ্টি হয়েছে। যার প্রভাব পড়েছে বাংলাদেশের অর্থনীতিতে।

বাংলাদেশের অর্থনীতি কোভিড-১৯ মহামারির শুরু পূর্বে ২০১৫-১৬ হতে ২০১৮-১৯ অর্থবছরে গড়ে ৭.৪ শতাংশ হারে প্রবৃদ্ধি অর্জন করে। বিগত ২০১৮-১৯ অর্থবছরে রেকর্ড ৮.১৫ শতাংশ প্রবৃদ্ধি অর্জিত হয়। তবে কোভিড-১৯ মহামারির কারণে উচ্চ প্রবৃদ্ধির এ পতিধারা ব্যাহত হয়। যার ফলে ২০১৯-২০ অর্থবছরে প্রবৃদ্ধি হয় ৩.৪৫%। বিবিএস-এর হিসাব অনুযায়ী ২০২০-২১ অর্থবছরে জিডিপি'র প্রবৃদ্ধি ছিল ৬.৯৪ শতাংশ। বি.বি.এস.-এর সাময়িক হিসাব অনুযায়ী ২০২১-২২ অর্থবছরে জিডিপি'র প্রবৃদ্ধি দাঁড়িয়েছে ৭.২৫ শতাংশ। আলোচ্য অর্থবছরে দেশের রেমিট্যান্স প্রবাহ গত অর্থবছরের ২৪.৭৮ বিলিয়ন ইউএস ডলারের চেয়ে ১৫.১৩% হ্রাস পেয়ে দাঁড়ায় ২১.০৩ বিলিয়ন ইউএস ডলারে। দেশের বৈদেশিক মুদ্রার রিজার্ভ ৩০শে জুন ২০২২ তারিখে দাঁড়ায় ৪১.৮৩ বিলিয়ন ইউএস ডলার। মাথাপিছু জাতীয় আয় ২০২০-২১ অর্থবছরের ২,৫৯১ মার্কিন ডলার থেকে ২৩৩ মার্কিন ডলার বৃদ্ধি পেয়ে আলোচ্য অর্থবছরে ২,৮২৪ মার্কিন ডলারে উন্নীত হয়েছে। ২০২১-২২ অর্থবছরের গড় মূল্যস্ফীতির হার লক্ষ্যমাত্রা ৫.৮ শতাংশের বিপরীতে দাঁড়ায় ৬.১৫ শতাংশ। ২০২০-২১ অর্থবছরে গড় মূল্যস্ফীতির হার ছিল ৫.৫৬ শতাংশ।

শিল্প পর্যালোচনা:

ক) জ্বালানি তেল খাত:

জ্বালানি তেলের সুষ্ঠু ব্যবস্থাপনা ও নিরবচ্ছিন্ন সরবরাহ দেশের অর্থনৈতিক উন্নয়নে বড় ভূমিকা রাখে। জ্বালানি তেল খাত অর্থনীতির অত্যন্ত গুরুত্বপূর্ণ চালিকা শক্তি, যা সবচেয়ে অগ্রাধিকার সেক্টর হিসেবে গণ্য হয়ে আসছে। সকল অর্থনৈতিক খাতে তেল সেক্টরের প্রত্যক্ষ কিংবা পরোক্ষ প্রভাব রয়েছে।

উন্নয়নের অন্যতম সূচক জ্বালানি চাহিদা বৃদ্ধি। ১৯৭২ সালে দেশে জ্বালানি তেলের সার্বিক চাহিদা ছিল ৮.৪৮ লক্ষ মে. টন, যা ক্রমান্বয়ে বৃদ্ধি পেয়ে ২০২১-২২ অর্থবছরে দাঁড়িয়েছে ৬৯.১৫ লক্ষ মে. টনে। আলোচ্য অর্থবছরে দেশের মোট জ্বালানি তেলের বিক্রয় গত অর্থবছরের ৬৩.০০ লক্ষ মে. টন থেকে ৯.৭৭% বৃদ্ধি পেয়ে দাঁড়ায় ৬৯.১৫ লক্ষ মে. টন। দেশে জ্বালানি তেলের চাহিদা মেটাতে ২০২১-২২ অর্থবছরে বিদেশ হতে পরিশোধিত জ্বালানি তেল ৫১.৪২ লক্ষ মে. টন ও অপরিশোধিত জ্বালানি তেল ১৪.৬৬ লক্ষ মে. টন আমদানি করা হয়। উল্লেখ্য, অপরিশোধিত জ্বালানি তেল দেশের একমাত্র তেল শোধনাগার ইস্টার্ন রিফাইনারি লিমিটেডে পরিশোধন করা হয়। এ ছাড়া, আলোচ্য অর্থবছরে স্থানীয় উৎস থেকে সরকারি বিভিন্ন গ্যাস ফিল্ডস ও বেসরকারি ফ্র্যাকশনেশন প্ল্যান্ট থেকে

in the international market has created inflationary pressure, which has an impact on the economy of Bangladesh.

Before the COVID-19 pandemic, Bangladesh exhibited a steady and high GDP Growth, averaging 7.4 percent per year during FY 2015-16 to FY 2018-19, and reached a record 8.15 percent growth rate in FY 2018-19. However, the high growth rate was hampered by the COVID-19 epidemic. As a result, the GDP growth in FY 2019-20 has slowed to 3.45 percent. According to the final estimates of BBS, the GDP growth in FY 2020-21 was at 6.94 percent. According to the provisional estimates of BBS, the GDP growth in FY 2021-22 stood at 7.25 percent. Remittance inflows decreased by 15.13% to US\$ 21.03 billion in the reported year from US\$ 24.78 billion of the previous year. The country's foreign exchange reserve stood at US\$ 41.83 billion as on 30.06.2022. The per capita national income rose by US\$ 233 to US\$ 2,824 in the reported year from US\$ 2,591 in FY 2020-21. Average inflation rate in FY 2021-22 stood at 6.15 percent as against the target of 5.8 percent. The average inflation rate in FY 2020-21 was 5.56 percent.

Industry Review:

(a) Fuel Sector:

The organized management and uninterrupted supply of fuel oil play a major role in the economic development of the country. Fuel oil is the most driving force of the economy which is regarding as the most prioritized sector. It has a great influence directly or indirectly in all economic sectors.

Increasing of fuel oil demand is the one of the main indexes of the development. In 1972, the overall demand of fuel oil in the country was 8.48 lakh metric tons, which increased to 69.15 lakh metric tons in FY 2021-22. In the reported year, total sales of fuel oil of the country increased by 9.77% to 69.15 lakh metric tons from 63.00 lakh metric tons of the last year. In order to meeting the demand of fuel oil in the country 51.42 lakh metric tons of refined fuel oil and 14.66 lakh metric tons of crude oil were imported from abroad in FY 2021-22. It is to be noted here that crude oil is being refined at Eastern Refinery Limited, the only one in the country. Besides, 4.12 lakh metric tons of fuel oil was produced by various local gas fields under public

ANNUAL REPORT 2021-2022

পেট্রোলিয়াম পণ্য শ্রাণ্ডির পরিমাণ ছিল সর্বমোট ৪.১২ লক্ষ মে. টন। তন্মধ্যে সরকারি গ্যাস ফিল্ডস থেকে ১.২৫ লক্ষ মে. টন এবং বেসরকারি ফ্ল্যাকশনেশন প্ল্যান্ট থেকে ২.৮৭ লক্ষ মে. টন।

দেশের জ্বালানি তেলের পণ্যওয়ারী বিক্রয়:

২০২১-২২ অর্থবছরে দেশের জ্বালানি তেলের পণ্যওয়ারী বিক্রয় নিম্নরূপ:

পণ্যের নাম	পরিমাণ (মে.টন)	মোট বিক্রয়ের অনুপাত (%)
জেট এ-১	৪,২৮,০২৪	৬.১৯
অকটেন	৩,৯৫,৬০২	৫.৭২
পেট্রোল	৪,৪৬,৬৪৭	৬.৪৬
কেরোসিন	৮৬,১১৭	১.২৫
ডিজেল	৪৮,৫০,৭০০	৭০.১৫
ফার্নেস অয়েল	৫,৭১,৫৮৬	৮.২৭
এলডিও	৭২৩	০.০১
জেবিও	১০,৩৯৪	০.১৫
লুব অয়েল	১৯,৯১১	০.২৯
এসবিপিএস	৭৪৪	০.০১
এমটিটি	৬,৩৯৯	০.০৯
এলপিগিজি	১০,৮০৬	০.১৬
বিটুমিন	৫৫,৯৯২	০.৮১
গ্রিজ	৭৩	০.০০
মেরিন অয়েল	৩১,২৯২	০.৪৪
মোট	৬৯,১৫,০১০	১০০.০০

দেশের জ্বালানি তেলের খাতওয়ারী ব্যবহার:

বাংলাদেশে জ্বালানি তেলের অধিকাংশই ৪ (চার)টি প্রধান সেক্টর যথা: পরিবহন, কৃষি, শিল্প ও বিদ্যুৎ খাতে ব্যবহৃত হয়।

সারাদেশে ২০২০-২১ ও ২০২১-২২ অর্থবছরের ব্যবহৃত জ্বালানি তেলের খাতওয়ারী বিবরণ নিম্নরূপ:

খাত	২০২১-২২ (মে. টন)		২০২০-২১ (মে. টন)	
	(%)	(%)	(%)	(%)
কৃষি	১১,৫০,৮৭৭	১৬.৬৪	৯,৭৫,৬০৪	১৫.৪৯
শিল্প	৩,৭৯,৬৬৫	৫.৪৯	৪,৫০,৪৩৭	৭.১৫
বিদ্যুৎ	৮,৮৩,২৩১	১২.৭৭	৬,৫২,০৬৬	১০.৩৫
যোগাযোগ	৪২,৫৯,৯৭৬	৬১.৬১	৩৯,৬৩,৭২৫	৬২.৯২
পৃথিবী ও অন্যান্য	২,৪১,২৬১	৩.৪৯	২,৫৭,৮৯৮	৪.০৯
মোট	৬৯,১৫,০১০	১০০.০০	৬২,৯৯,৭৩০	১০০.০০

sector and different fractionation plants under private sector. Of that, it was 1.25 lakh metric tons from government gas fields and 2.87 lakh metric tons from private fractionation plants.

Product wise sale of petroleum products in the country:

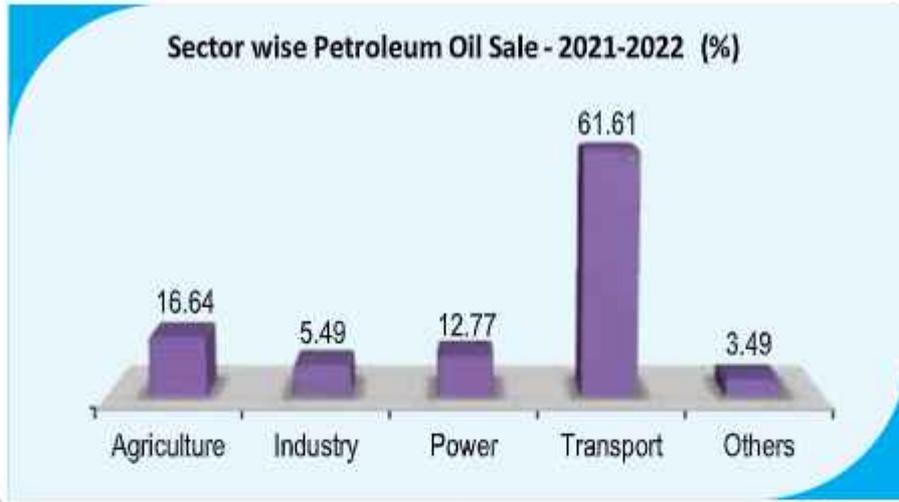
In the fiscal year 2021-22, the sales of different grades of petroleum product in the country are as follows:

Product	Quantity (in MT)	Percentage of Total Sales
Jet A-1	4,28,024	6.19
Octane	3,95,602	5.72
Petrol	4,46,647	6.46
Kerosene	86,117	1.25
Diesel	48,50,700	70.15
Furnace Oil	5,71,586	8.27
LDO	723	0.01
JBO	10,394	0.15
Lube Oil	19,911	0.29
SBPS	744	0.01
MTT	6,399	0.09
LPG	10,806	0.16
Bitumen	55,992	0.81
Grease	73	0.00
Marine Oil	31,292	0.44
Total	69,15,010	100.00

Sector wise fuel consumption in the country:

Most of the petroleum products in Bangladesh are used in four major sectors namely transport, agriculture, industry and power. The details of the petroleum products used in FY 2020-21 and 2021-22 are as follows:

Sector	(Qty in MT)			
	2021-22	(%)	2020-21	(%)
Agriculture	11,50,877	16.64	9,75,604	15.49
Industry	3,79,665	5.49	4,50,437	7.15
Power	8,83,231	12.77	6,52,066	10.35
Transport	42,59,976	61.61	39,63,725	62.92
Domestic & Others	2,41,261	3.49	2,57,898	4.09
Total	69,15,010	100.00	62,99,730	100.00



দেশে জ্বালানি তেলের বিভাগওয়ারী বিক্রয়:

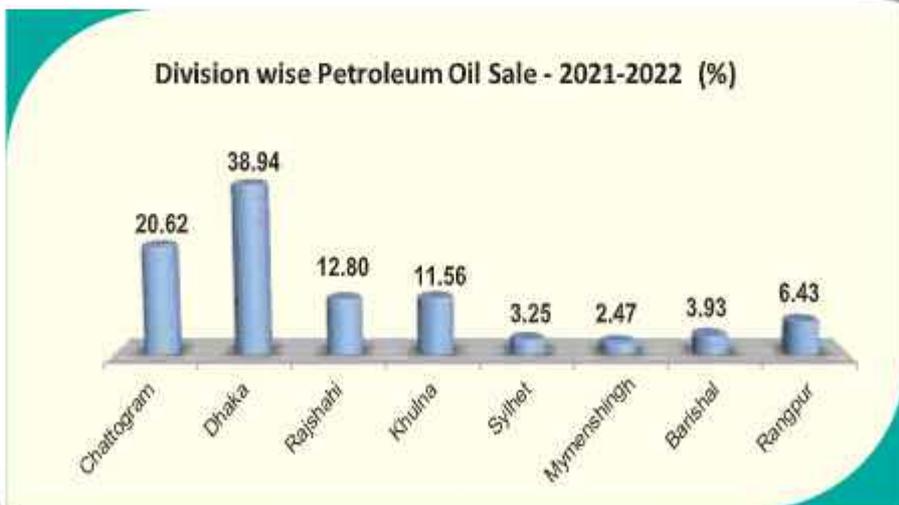
২০২০-২১ ও ২০২১-২২ অর্থবছরে দেশের জ্বালানি তেলের বিভাগওয়ারী বিক্রয় নিম্নরূপ:

বিভাগ	২০২১-২২ (মে. টন)	(%)	২০২০-২১ (মে. টন)	(%)
চট্টগ্রাম	১৪,২৫,৫৭৮	২০.৬২	১৪,৪৯,০৯৭	২৩.০০
সিলেট	২,২৪,৯৯২	৩.২৫	২,০৫,৫২১	৩.২৬
ঢাকা	২৬,৯২,৯৬৬	৩৮.৯৪	২২,৫৮,৩৬৯	৩৫.৮৫
ময়মনসিংহ	১,৭০,৫৭০	২.৪৭	১,৬৬,৮১৯	২.৬৫
রাজশাহী	৮,৮৪,৯৮৬	১২.৮০	৭,৪৭,৫৭৭	১১.৮৭
রংপুর	৪,৪৪,৩২৮	৬.৪৩	৪,৪৯,৩৩৭	৭.১৩
খুলনা	৭,৯৯,০৪৫	১১.৫৬	৭,৬০,৮৮২	১২.০৮
বরিশাল	২,৭২,৫৪৫	৩.৯৩	২,৬২,১২৯	৪.১৬
মোট	৬৯,১৫,০১০	১০০.০০	৬২,৯৯,৭৩০	১০০.০০

Division wise fuel consumption in the country:

In the FY 2020-21 and FY 2021-22, division wise sales of petroleum products in the country are as follows:
(Qty in MT)

Division	2021-22	(%)	2020-21	(%)
Chattogram	14,25,578	20.62	14,49,097	23.00
Sylhet	2,24,992	3.25	2,05,521	3.26
Dhaka	26,92,966	38.94	22,58,369	35.85
Mymensingh	1,70,570	2.47	1,66,819	2.65
Rajshai	8,84,986	12.80	7,47,577	11.87
Rangpur	4,44,328	6.43	4,49,337	7.13
Khulna	7,99,045	11.56	7,60,882	12.08
Barishal	2,72,545	3.93	2,62,129	4.16
Total	69,15,010	100.00	62,99,730	100.00



ANNUAL REPORT 2021-2022

বিপণন কোম্পানিসমূহের বিক্রয় ও বাজার অংশীদারিত্ব:

২০২১-২২ অর্থবছরে বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন-এর নিয়ন্ত্রণাধীন দেশের তিনটি জ্বালানি তেল বিপণন কোম্পানির বিক্রয় ও বাজার অংশীদারিত্বের বিবরণ নিম্নরূপ:

কোম্পানির নাম	মোট বিক্রয় (লক্ষ মে. টন)	বাজার অংশীদারিত্ব (%)	অবস্থান
পদ্মা অয়েল কোম্পানী লি.	২৫.৪৫	৩৬.৮০	১ম
মেঘনা পেট্রোলিয়াম লি.	২৪.৪৮	৩৫.৪০	২য়
যমুনা অয়েল কোম্পানী লি.	১৮.৬৫	২৬.৯৭	৩য়

Sale and Market Share of Fuel Oil Marketing Companies:

The details of the sale and market share of three major marketing companies under Bangladesh Petroleum Corporation are as follows in the fiscal year 2021-22:

Company's Name	Total sale (MT in lakh)	Market Share (%)	Position
Padma Oil Company Ltd.	25.45	36.80	1st
Meghna Petroleum Ltd.	24.48	35.40	2nd
Jamuna Oil Company Ltd.	18.65	26.97	3rd



বিপণন কোম্পানিসমূহের জ্বালানি তেলের পরিবহন ব্যবস্থা:

তেল বিপণন কোম্পানিসমূহের জ্বালানি তেল পরিবহন বহরে বর্তমানে ৮৯টি কোস্টাল ট্যাংকার, ৩টি শ্যালো ড্রাফট ট্যাংকার, ৭২টি বে-ক্রসিং শ্যালো ড্রাফট ট্যাংকার এবং ১৪টি মিনি অয়েল ট্যাংকার নিয়োজিত আছে। তন্মধ্যে পিওসিএল-এর জ্বালানি তেল পরিবহন বহরে ৩৫টি কোস্টাল ট্যাংকার, ২৬টি বে-ক্রসিং শ্যালো ড্রাফট ট্যাংকার এবং ৪টি মিনি অয়েল ট্যাংকার রয়েছে। উল্লেখ্য, প্রায় ৯০% জ্বালানি তেল নৌ-পথে, ৮% রেল পথে এবং ২% সড়ক পথে পরিবহন করা হয়ে থাকে।

Transport pool of fuel oil marketing companies:

At present, there are 89 costal tankers, 03 shallow draft tankers and 72 bay crossing shallow draft tankers and 14 mini oil tankers in three fuel oil marketing companies' transport pool of petroleum products. Of them, POCL has 35 costal tankers, 26 bay crossing shallow draft tankers and 04 mini oil tankers in the POCL's transport pool of petroleum products. It is mentionable here that about 90% of the fuel oil is transported through the river, 8% fuel oil is transported by railway and rest of 2% fuel oil is transported on the road.

বিপণন কোম্পানিসমূহের বিপণন নেটওয়ার্ক:

বর্তমানে দেশের ৩টি জ্বালানি তেল বিপণন কোম্পানির বিপণন নেটওয়ার্কে ২,২৮৮টি ফিলিং স্টেশন, ২,৭১০টি এজেন্ট/ডিস্ট্রিবিউটর, ৬৬৯টি প্যাকড পয়েন্ট ডিলার, ২,৭৫২টি এলপি গ্যাসের ডিলার এবং ১১৩টি মেরিন ডিলার রয়েছে। এছাড়া, স্ট্যান্ডার্ড এশিয়াটিক অয়েল কোম্পানি লিমিটেড-এর ৩৭১টি এলপি গ্যাস ডিলার রয়েছে। পদ্মা অয়েল কোম্পানী লিমিটেডের বিপণন নেটওয়ার্কে ৭১০টি ফিলিং স্টেশন, ৮৫৪টি এজেন্ট/ডিস্ট্রিবিউটর, ২১৫টি প্যাকড পয়েন্ট ডিলার, ৭৩১টি এলপি গ্যাসের ডিলার এবং ৪৬টি মেরিন ডিলার রয়েছে।

Marketing network of fuel oil marketing companies:

At present, there are 2,288 filling stations, 2,710 agents/distributors, 669 packed point dealers, 2,752 LPG dealers and 113 marine dealers in the marketing network of 3 (Three) fuel oil marketing companies in the country. Besides, Standard Asiatic Oil Company Limited has 371 LPG dealers. POCL has 710 filling stations, 854 agents/distributors, 215 packed point dealers, 731 LPG dealers and 46 marine dealers in its marketing network.



ANNUAL REPORT 2021-2022

বিবরণ	মোট	পদ্মা অয়েল কোম্পানী লি.	অনুপাতিক হার (%)
কিলিং স্টেশনের সংখ্যা	২২৮৮	৭১০	৩১.০৩
এজেন্ট/ডিস্ট্রিবিউটরের সংখ্যা	২৭১০	৮৫৪	৩১.৫১
প্যাকড পয়েন্ট ডিলারের সংখ্যা	৬৬৯	২১৫	৩২.১৪
এলপি গ্যাস ডিলারের সংখ্যা	৩১২৩	৭৩১	২৩.৪১
মেরিন ডিলারের সংখ্যা	১১৩	৪৬	৪০.৭১
সর্বমোট	৮৯০৩	২৫৫৬	২৮.৭১

(খ) দেশের অ্যাগ্রোকেমিক্যালস সেক্টর:

কৃষি নির্ভর অর্থনীতির এ দেশে কৃষি উৎপাদন বৃদ্ধির কোন বিকল্প নেই। আর এ উৎপাদন বৃদ্ধির জন্য আধুনিক কৃষি উপকরণ যেমন: উন্নত জাতের বীজ ও সারের পাশাপাশি বালাইনাশকের ব্যবহারও অপরিহার্য। দেশের ক্রমবর্ধমান জনসংখ্যার খাদ্যের চাহিদা পূরণের লক্ষ্যে কৃষির আধুনিকায়নের পাশাপাশি বালাইনাশকের মার্কেট তৈরি হয়েছে। পদ্মা অয়েল কোম্পানী লিমিটেড-সহ দেশীয় এবং বহুজাতিক মিলে ৪৫০টিরও অধিক কোম্পানি বিভিন্ন ধরনের বালাইনাশক পণ্য দেশের বাজারে বিপণন করে আসছে, যা কৃষি ফসল উৎপাদন ও সংরক্ষণে গুরুত্বপূর্ণ অবদান রেখে চলেছে। ২০২০-২১ অর্থবছরে দেশের অ্যাগ্রোকেমিক্যালস শিল্পে অ্যাগ্রোকেমিক্যালস পণ্যের মোট বিক্রয়ের পরিমাণ ছিল প্রায় ৩৫,০০০ মে. টন, যা ২০২১-২২ অর্থবছরে দাঁড়ায় প্রায় ৩৭,০০০ মে. টন।

বর্তমানে কোম্পানির বাজারজাতকৃত অ্যাগ্রোকেমিক্যালস পণ্যের সংখ্যা ৪৩টি। এর মধ্যে কোম্পানির নামে নিবন্ধনকৃত পণ্যের সংখ্যা ১৮টি এবং অবশিষ্ট পণ্যসমূহ বিভিন্ন বহুজাতিক কোম্পানি যথা: বিএসএফ বাংলাদেশ লিমিটেড, হেকেম বাংলাদেশ লিমিটেড এবং রাইসকো বাংলাদেশ লিমিটেডের নামে নিবন্ধনকৃত। কীটনাশক পণ্য কৃষিতে একটা গুরুত্বপূর্ণ ভূমিকা পালন করছে। বেশ কয়েকটি গবেষণায় দেখা গেছে যে, অ্যাগ্রোকেমিক্যালস পণ্যের ব্যবহারে কৃষি পণ্যের উৎপাদন ও উৎপাদন ক্ষমতা বৃদ্ধিতে উল্লেখযোগ্য অবদান রাখে।

কোম্পানির কার্যক্রম:

কোম্পানির মূল কার্যক্রম হলো জ্বালানি তেল, লুব্রিকেন্টস ও গ্রিজ, বিটুমিন ও এলপিজি সংগ্রহ, মজুদ, বাজারজাতকরণ ও বিপণন। তার সাথে কোম্পানি কৃষি কীটনাশক পণ্য প্যাকেজিং ও বিপণন করে। ফলে কোম্পানির ব্যবসার দু'টি উল্লেখযোগ্য অংশ রয়েছে (ক) জ্বালানি তেল ও (খ) অ্যাগ্রোকেমিক্যালস পণ্য।

Particular	Total	Padma Oil Co. Ltd.	Proportionate Rate (%)
Number of Filling Station	2288	710	31.03
Number of Agent/Distributor	2710	854	31.51
Number of Packed Point Dealer	669	215	32.14
Number of LP Gas Dealer	3123	731	23.41
Number of Marine Dealer	113	46	40.71
Total	8903	2556	28.71

(b) Agrochemicals Sector of the Country:

There is no alternative but to increasing the agricultural production in this country of agro based economy. It is essential to use modern agricultural inputs such as high breed seeds and fertilizer as well as pesticides to increase production. In order to meet the food demand of the country's growing population, there has been created a market of pesticides along with modernization of agriculture. More than 450 domestic and multi-national companies including Padma Oil Company Limited have been marketing various types of pesticide products in this country which are contributing significantly to the production and preservation of agricultural crops. In FY 2020-21, the sales volume of agrochemicals products in agrochemicals industry was about 35,000 metric tons which stood at 37,000 metric tons in FY 2021-22.

At present, the Company has marketed 43 agrochemicals products. Of these, 18 products are registered in the name of the Company and the remaining products are from various multinational companies such as BASF Bangladesh Limited, Haychem Bangladesh Limited and Riceco Bangladesh Limited. Agrochemicals pesticides are playing a vital role in Bangladesh agriculture. Several research studies have shown that use of pesticide products contributes significantly to increase the productivity and production of agricultural products.

POCL Activities:

The principal activities of the Company are procurement, storage and marketing of petroleum products, lubricating & greases, bitumen and LPG. In addition, the Company has been engaged with marketing of agrochemicals products. Thus, the Company's business has two reportable segments (a) Petroleum and (b) Agrochemicals.

ANNUAL REPORT 2021-2022

কোম্পানির ব্যবসায়িক ফলাফল: ২০২১-২২

(ক) জ্বালানি তেল:

আলোচ্য অর্থবছরে কোম্পানির জ্বালানি তেল বিক্রয়ের পরিমাণ ২৫,৪৪,৭৮০ মে. টন, যা গত অর্থবছরে ছিল ২১,৪০,০৫৩ মে.টন। ২০২১-২২ অর্থবছরে কোম্পানির পেট্রোলিয়াম পণ্যের মোট বিক্রয়ের পরিমাণ গত অর্থবছরের তুলনায় ১৮.৯১% বৃদ্ধি পেয়েছে। পেট্রোলিয়াম পণ্যের মধ্যে অকটেন ৩৩.৫১%, এভিয়েশন ফুয়েল ৮২.১৫%, এমএস ১৩.৬৫%, ডিজেল ৯.০৪%, এলডিও ৪০.৪৭%, ফার্নেস অয়েল ১৬.২৪%, এসবিপি ২৫.৮৮%, মেরিন ফুয়েল ১৬৫.০২% এবং এম.টি.টি ৮৮.১৩% বৃদ্ধি পায়। অন্যদিকে কেরোসিন ১৪.৭২%, জুট ব্যাচিং অয়েল ৭.৫৯%, বিটুমিন ২৮.৯০% এবং এলপিগ্যাস ৫.৫৪% হ্রাস পায়।

(খ) কৃষি কীটনাশক পণ্য:

আলোচ্য অর্থবছরে কোম্পানির অ্যাগ্রোকেমিক্যালস পণ্যের বিক্রয়ের পরিমাণ ২,১৪৪ মে. টন, যা গত অর্থবছরে ছিল ১,৮৭৫ মে. টন। আলোচ্য অর্থবছরে কোম্পানির অ্যাগ্রোকেমিক্যালস পণ্যের বিক্রয়ের পরিমাণ গত অর্থবছরের তুলনায় ২৬৯ মে. টন অর্থাৎ ১৪.৩৫% বৃদ্ধি পেয়েছে।

কোম্পানির বিতরণ নেটওয়ার্ক:

পদ্মা অয়েল কোম্পানী লিমিটেডের দেশব্যাপী একটি শক্তিশালী বিপণন নেটওয়ার্ক রয়েছে। ৩০শে জুন ২০২২ খ্রি. পর্যন্ত জ্বালানি পণ্য বিপণনে দেশের বিভিন্ন গুরুত্বপূর্ণ স্থানে বিভিন্ন পর্যায়ে কোম্পানির মোট ২,৫৫৬টি ডিস্ট্রিবিউটর আছে, যা নিম্নরূপ:

বিভাগের নাম	ফিলিং স্টেশন	এজেন্ট/ডিস্ট্রিবিউটর	প্যাকিং পয়েন্ট ডিলার	এলপিগ্যাস ডিলার	মেরিন ডিলার	সরাসরি গ্রাহক
চট্টগ্রাম	১১২	২০৫	৬৩	৩৩২	২৮	বাংলাদেশ নৌ, সৈ ৩ বিমান বাহিনী, কোস্টগার্ড, বাংলাদেশ কোস্টগার্ড, বিপিডিবি, সড়ক ও জনস্ব. এলবিডি. সার কারখানা, চট্টগ্রাম ও বাংলা বন্দর কর্তৃপক্ষ এবং বিভিন্ন কারখানা।
সিলেট	৫৬	৫৫	৫১	৪৯	০	
ঢাকা	১৬২	১২৫	১৫	৯	১১	
ময়মনসিংহ	২৭	২২	৫	০	০	
বরিশাল	২০	৪৭	২৫	৩২	৫	
খুলনা	৯৭	১৬৩	১৯	১২৪	২	
রাজশাহী	১১১	১৪০	২০	১৫৩	০	
রংপুর	১২৫	৯৭	১৭	৩২	০	
সর্বমোট	৭১০	৮৫৪	২১৫	৭৩১	৪৬	

অন্যদিকে, অ্যাগ্রোকেমিক্যালস পণ্য বিপণনে সারাদেশে কোম্পানির ৩৭৩টি লাইসেন্সপ্রাপ্ত অ্যাগ্রোকেমিক্যালস ডিস্ট্রিবিউটর নিয়োজিত আছে এবং প্রায় ১০,০০০টি লাইসেন্সপ্রাপ্ত বিক্রেতাদের মাধ্যমে কৃষকদের হারপ্রাপ্তে পণ্য সরবরাহ করা হয়।

Company's Business performance (2021-22):

(a) Petroleum Products:

The Company's total sales volume of petroleum products was 25,44,780 metric tons as against 21,40,053 metric tons in the last year. The Company's fuel oil sales increased by 18.91% in FY 2021-22 over the last year. In the corresponding year, among the petroleum products, sales of Octane increased by 33.51%, Aviation fuel 82.15%, MS 13.65%, Diesel 9.04%, LDO 40.47%, Furnace oil 16.24%, SBP 25.88%, Marine oil 165.02% and MTT 88.13%. On the other hand, in the reporting year Kerosene decreased by 14.72%, Jute batching oil 7.59%, Bitumen 28.90% and LPG 5.54%.

(b) Agrochemicals Products:

During the year under review, the Company's agrochemicals sales stood at 2,144 metric tons as against 1,875 metric tons in the last year. The sales of the Company's agrochemicals products decreased by 269 metric tons or 14.35% in the year under review compared to the previous fiscal year.

Company's Distribution Network:

Padma Oil Company Limited has a strong marketing network across the country. There are 2,556 distributors in the Company at different levels in the country's important place in the marketing network of petroleum products as on 30.06.2022 as follows:

Name of the Division	Filling Station	Agent/ Agency/ Distributor	Packed Point Dealer	LPG Dealer	Marine Dealer	Direct Customer
Chattogram	112	205	63	332	28	Bangladesh Army, Navy and Air Force, Coastguard, BD. Railway, BPDB, Roads & Highway, LGED, Fertilizer factory- Chattogram, Mongla port and various industries.
Sylhet	56	55	51	49	0	
Dhaka	162	125	15	9	11	
Mymensing	27	22	5	0	0	
Barishal	20	47	25	32	5	
Khulna	97	163	19	124	2	
Rajshai	111	140	20	153	0	
Rangpur	125	97	17	32	0	
Total	710	854	215	731	46	

On the other hand, the Company employs 373 licensed agrochemicals distributors across the country and supplies products to farmers through about 10,000 licensed vendors.

কোম্পানির ডিপো নেটওয়ার্ক:

বর্তমানে কোম্পানির পরিচালন কার্যক্রম সম্পাদনের জন্য প্রধান স্থাপনাসহ দেশব্যাপী ২১টি ডিপো রয়েছে। তন্মধ্যে ১টি প্রধান স্থাপনা, ৯টি রিভারাইন ডিপো, ৬টি রেল হেড ডিপো, ৪টি এভিয়েশন ডিপো এবং ব্রাহ্মণবাড়িয়াতে গ্যাস ফিল্ড হতে সরাসরি পাইপলাইনের মাধ্যমে জ্বালানি তেল গ্রহণের জন্য ১টি ডিপো। কোম্পানি এককভাবে দেশের ৩ (তিন)টি আন্তর্জাতিক বিমানবন্দরে (হযরত শাহজালাল আন্তর্জাতিক বিমানবন্দর, ঢাকা; হযরত শাহ আমানত আন্তর্জাতিক বিমানবন্দর, চট্টগ্রাম ও ওসমানী আন্তর্জাতিক বিমানবন্দর, সিলেট) দেশি-বিদেশি উড়োজাহাজে এভিয়েশন ফ্যুরেল জেট এ-১ সরবরাহ করে। অধিকন্তু কোম্পানি কর্তৃক কক্সবাজার বিমানবন্দর এভিয়েশন ডিপোর মালিকানা ও পরিচালনার দায়িত্ব গ্রহণ করা হয়েছে। এ ছাড়া, কোম্পানি দেশব্যাপী ১৩টি অ্যাগ্রোকেমিক্যালস ডিপোর মাধ্যমে অ্যাগ্রোকেমিক্যালস পণ্যের বিপণন কার্যক্রম পরিচালনা করে থাকে।

কোম্পানির জ্বালানি তেলের মজুদ ক্ষমতা:

ন্যাশনাল এনার্জি পলিসি-২০০৪ অনুযায়ী দেশে জ্বালানি তেলের কৌশলপত মজুদ ৬০ দিন বজায় রাখতে হবে। সে লক্ষ্যে বিপিসি ও এর অঙ্গ-প্রতিষ্ঠানসমূহ মজুদ বৃদ্ধির বিভিন্ন কার্যক্রম বাস্তবায়ন করেছে। উল্লেখ্য, ২০০৯-২০১০ অর্থবছরে দেশের জ্বালানি তেলের মজুদ ক্ষমতা ছিল প্রায় ৯.০০ লক্ষ মেট্রিক টন যা পরবর্তীতে ধাপে ধাপে বৃদ্ধি করা হয়েছে। গত ০১ (এক) দশকে এ ক্ষমতা প্রায় ৪.১০ লক্ষ মেট্রিক টন বৃদ্ধি করে ২০২১-২২ অর্থবছরে প্রায় ১৩.১০ লক্ষ মেট্রিক টনে উন্নীত করা হয়েছে।

সারাদেশে ডিজেল, অকটেন, পেট্রোল, জেট এ-১ ও ফার্নেস অয়েলের মজুদ ক্ষমতা যথাক্রমে ৬,০৫,১৮০ মেট্রিক টন, ৪৭,৮৭৫ মেট্রিক টন, ৩৪,৭২৭ মেট্রিক টন, ৬২,৬৭৫ মেট্রিক টন ও ১,৪২,১৩৪ মেট্রিক টন। বিক্রয়ের গড় পরিমাণ বিবেচনায় পণ্যসমূহের অর্থাৎ ডিজেল, অকটেন, পেট্রোল, জেট এ-১ ও ফার্নেস অয়েলের যথাক্রমে ৪৩ দিন, ৩৫ দিন, ২২ দিন, ৬২ দিন ও ৫৯ দিনের মজুদ রাখা সম্ভব।

বিপিসি কর্তৃক (১) “ইনস্টলেশন অব সিঙ্গেল পয়েন্ট মুরিং (SPM) উইথ ডাবল পাইপলাইন”, (২) “India-Bangladesh Friendship Pipeline (IBFPL)”, (৩) “জেট এ-১ পাইপলাইন ক্রম পিতলগঞ্জ (নিয়ার কাঞ্চন ব্রিজ) টু কুমিতোলা এভিয়েশন ডিপো (কেএডি) ইনক্লুডিং পাম্পিং ফ্যাসিলিটিজ” ও (৪) “চট্টগ্রাম হতে ঢাকা পর্যন্ত পাইপলাইনে জ্বালানি তেল পরিবহন” শীর্ষক প্রকল্পসমূহ বাস্তবায়নাবীন রয়েছে। প্রকল্পসমূহ বাস্তবায়িত হলে জ্বালানি তেলের মজুদ ক্ষমতা প্রায় ২.৯৮ লক্ষ মেট্রিক টন বৃদ্ধি পাবে।

Company's Depot Network:

Currently there are 21 depots of the Company across the country including Main Installation to operate the Company's operational activities. Of these, there are a Main Installation, 9(nine) Riverine depots, 6(six) Rail-head depots, 4(four) Aviation depots and another one depot for receiving fuel oil directly through pipeline from Brahmanbaria Gas Field. The Company is solely supplying aviation fuel Jet-A-1 to the domestic and overseas aircrafts at three international airports (Hazrat Shahjalal International Airport, Dhaka, Hazrat Shah Amanat International Airport, Chattogram and Osmani International Airport, Sylhet). More over, the Company has taken over the ownership and management of Cox's Bazar airport. Besides, the Company operates its marketing activities of agrochemicals products through 13 depots across the country.

Company's Storage Capacity:

According to the National Energy Policy-2004, the strategic reserves of fuel oil of the country should be maintained for 60 days. To this end, BPC and its subsidiary companies have bundled up various reserve growth activities. It may be mentioned that the country's fuel oil storage capacity was about 9.00 lakh metric tons in the fiscal year 2009-10 which has been gradually increased. In the last one decade, this capacity has been increased by about 4.10 lakh metric tons and it stood 13.10 lakh metric tons in FY 2021-22.

The storage capacities of Diesel, Octane, Petrol, Jet A-1 and Furnace oil across the country are 6,05,180 metric tons, 47,875 metric tons, 34,727 metric tons, 62,675 metric tons and 1,42,134 metric tons respectively. Considering the average sales volume, it is possible to keep stock of products i.e. Diesel, Octane, Petrol, Jet A-1 and Furnace oil for 43 days, 35 days, 22 days, 62 days and 59 days respectively.

The projects of (1) 'Installation of Single Point Mooring (SPM) with double pipeline' (2) 'India-Bangladesh Friendship Pipeline (IBFPL)' (3) 'Jet A-1 pipeline from Pitolganj (near Kanchan Bridge) to Kurmitola Aviation Depot (KAD) including pumping facilities', and (4) 'Fuel oil transport in pipeline from Chattogram to Dhaka' are under implementation. After implementation of these project, the total storage capacity of fuel oil will be increased about 2.98 lakh metric tons.

ANNUAL REPORT 2021-2022

বিপিসি'র আওতাধীন অঙ্গ প্রতিষ্ঠানসমূহের জ্বালানি তেলের মোট মজুদ ক্ষমতার মধ্যে ইআরএল-এর ৫.০০ লক্ষ মে.টন, পদ্মা অয়েল কোম্পানী লিমিটেডের ২.৮৯ লক্ষ মে.টন, মেঘনা পেট্রোলিয়াম লিমিটেডের ২.৩৩ লক্ষ মে.টন এবং যমুনা অয়েল কোম্পানী লিমিটেডের ২.২২ লক্ষ মে.টন জ্বালানি তেলের মজুদ ক্ষমতা রয়েছে। ৩০শে জুন ২০২২ পর্যন্ত পদ্মা অয়েল কোম্পানী লিমিটেডের প্রধান স্থাপনা ও বিভিন্ন ডিপোর জ্বালানি তেলের মজুদ ক্ষমতা নিম্নে বিবৃত হলো:

ডিপোর নাম	ধারণক্ষমতা (মে.টন)
প্রধান স্থাপনা, চট্টগ্রাম	১,৪৪,০০২
গোদনাইল ডিপো, নারায়ণগঞ্জ	৩০,৭৭১
দৌলতপুর ডিপো, খুলনা	২৪,৮৩১
মোংলা অয়েল ইন্সটলেশন, মোংলা	৩১,৬০১
বাঘাবাড়ি ডিপো, সিরাজগঞ্জ	২২,১১৪
চাঁদপুর ডিপো, চাঁদপুর	৪,৩১২
আশুগঞ্জ ডিপো, ব্রাহ্মণবাড়িয়া	২,৭৪১
ব্রাহ্মণবাড়িয়া ডিপো	২,৯১৭
ভৈরববাজার ডিপো	৬৪১
সিলেট ডিপো	২,৯৪৮
শ্রীমঙ্গল ডিপো	১,১০৪
পার্বতীপুর ডিপো	৫,৪২১
রংপুর ডিপো	৯০৬
নাটোর ডিপো	৯৬৯
রাজশাহী ডিপো	নরাসরি রেলওয়ে ওরাদন থেকে সরবরাহ করা হয়।
বরিশাল বার্ক ডিপো, বরিশাল	৬৭৮
খালবান্দি ডিপো	২,৯০১
কুমিল্লা এভিয়েশন ডিপো	৮,৪৭৯
ওসমানী আন্তর্জাতিক বিমানবন্দর ডিপো	১,০২৬
শাহ-আমানত আন্তর্জাতিক বিমানবন্দর ডিপো	৯৯৬
সর্বমোট	২,৮৯,৩৫৮

আর্থিক ফলাফল: ২০২১-২২

পরিচালকমন্ডলী ৩০ জুন, ২০২২ তারিখে সমাপ্ত বছরের আর্থিক চিত্রের বর্ণনা নিম্নে প্রদান করছে:

বিবরণ	(কোটি টাকায়)		
	২০২১-২২	২০২০-২১	(ক্রস)/বৃদ্ধি (%)
পেট্রোলিয়াম পণ্য মোট আয়	২৩৪.৩৯	২১৬.১২	৮.৪৫
পেট্রোলিয়াম পণ্য নিট আয়	২১৮.১৯	২১৩.৭৫	২.০৮
পরিচালন খরচ	(২৪১.৬৭)	(২১৪.৯৬)	১২.৪৩
পেট্রোলিয়াম খাতে পরিচালন মুনাফা	(২৩.৪৮)	(১.২১)	১৮৪০.৫০
অন্যান্য পরিচালন আয়	৭৮.৯৫	৪৫.২৪	৭৪.৫১
ব্যাঙ্কোমিউচুয়াল বাকসায় পরিচালন ক্ষতি	(২.৮৪)	(২.৯৪)	(৩.৪০)
মোট পরিচালন মুনাফা	৫২.৬৪	৪১.১০	২৮.০৮
অপরিচালন আয়	২৬১.৬১	২৬৬.৯৩	(১.৯৯)
ডব্লিউপিপিএফ পূর্ব মুনাফা	৩১৪.২৪	৩০৮.০৩	২.০২
ডব্লিউপিপিএফ-এ দেয়	(১৫.৭১)	(১৫.৪০)	২.০১
করণপূর্ব মুনাফা	২৯৮.৫৩	২৯২.৬৩	২.০২
আয়কর বরাদ্দ	(৫৮.১৫)	(৬৪.০৩)	(৯.১৮)
করোত্তর মুনাফা	২৪০.৩৮	২২৮.৬০	৫.১৫
বকসয় ফান্ড বিল্ডআপ থেকে উদ্ধৃত স্থানান্তর	(৮.২২)	(৮.৬১)	(৪.৫৩)
মোট কমপ্রিহেনসিভ আয়	২৩২.১৬	২২০.০০	৫.৫৩

Of the total storage capacity of petroleum products of the subsidiary companies under Bangladesh Petroleum Corporation in the country, there are 5.00 lakh metric tons storage capacity of Eastern Refinery Limited, 2.89 lakh metric tons storage capacity of Padma Oil Company Limited, 2.33 lakh metric tons storage capacity of Meghna Petroleum Limited and 2.22 lakh metric tons storage capacity of Jamuna Oil Company Limited. The storage capacity of fuel oil at Main Installation and various depots of the Company as on 30 June 2022 is as follows:

Depot Name	Storage Capacity (Qty in MT)
Main Installation, Chattogram	1,44,002
Godenail Depot, Narayanganj	30,771
Daulatpur Depot, Khulna	24,831
Mongla Oil Installation, Mongla	31,601
Baghabari Depot, Sirajgonj	22,114
Chandpur Depot, Chandpur	4,312
Ashuganj Depot, Brahmanbaria	2,741
Brahmanbaria Depot	2,917
Bhairab Bazar Depot	641
Sylhet Depot	2,948
Srimangal Depot	1,104
Parbatipur Depot	5,421
Rangpur Depot	906
Natore Depot	969
Rajshahi Depot	Supply directly from Railway Wagon
Barishal Barge Depot, Barishal	678
Jhalakati Depot	2,901
Kurmitola Aviation Depot	8,479
Osmani International Airport Depot	1,026
Shah Amanat International Airport Depot	996
Total	2,89,358

Financial Result: 2021-22:

The Directors take immense pleasure in reporting the following financial results of the Company for the year ended 30 June 2022:

Particulars	Taka in crore		
	2021-2022	2020-21	(decrease)/increase (%)
Gross profit on petroleum products	234.39	216.12	8.45
Net profit on petroleum products	218.19	213.75	2.08
Operating expenses	(241.67)	(214.96)	12.43
Operating Profit on petroleum	(23.48)	(1.21)	1840.50
Other operating income	78.95	45.24	74.51
Operating loss on Agrochemicals trading	(2.84)	(2.94)	(3.40)
Total operating profit	52.64	41.10	28.08
Non-operating income	261.61	266.93	(1.99)
Profit before WPPF	314.24	308.03	2.02
Contribution to WPPF	(15.71)	(15.40)	2.01
Profit before Income tax	298.53	292.63	2.02
Provision for Income Tax	(58.15)	(64.03)	(9.18)
Net profit after Tax	240.38	228.60	5.15
Surplus from investment to Depreciation Fund Reserve	(8.22)	(8.61)	(4.53)
Total comprehensive income	232.16	220.00	5.53

**আর্থিক পর্যালোচনা:**

নিম্নে ২০২১-২২ অর্থবছরে কোম্পানির আর্থিক ফলাফলের উপর একটি পর্যালোচনা বিবৃত হলো:

পেট্রোলিয়াম পণ্যে গ্রস আয়:

২০২১-২২ অর্থবছরে পেট্রোলিয়াম পণ্যে গ্রস আয় ২৩৪.৩৯ কোটি টাকা, যা ২০২০-২১ অর্থবছরের ২১৬.১২ কোটি টাকার তুলনায় ৮.৪৫% বেশি।

পেট্রোলিয়াম পণ্যে নিট আয়:

২০২০-২১ অর্থবছরে কোম্পানির পেট্রোলিয়াম পণ্য বিপণনে নিট আয় ছিল ২১৩.৭৫ কোটি টাকা, যা ২০২১-২২ অর্থবছরে হয়েছে ২১৮.১৯ কোটি টাকা। বৃদ্ধির হার ২.০৮%।

অ্যাগ্রোকেমিক্যালস ব্যবসায় পরিচালন ক্ষতি:

আলোচ্য অর্থবছরে কোম্পানির অ্যাগ্রোকেমিক্যালস ব্যবসায় পরিচালন ক্ষতি হয়েছে ২.৮৪ কোটি টাকা। গত অর্থবছরে এ-খাতে ক্ষতির পরিমাণ ছিল ২.৯৪ কোটি টাকা। আলোচ্য অর্থবছরে গত অর্থবছরের তুলনায় এ খাতে পরিচালন ক্ষতি ৩.৪০% হ্রাস পেয়েছে। অ্যাগ্রোকেমিক্যালস ব্যবসা লাভজনক করার লক্ষ্যে সকল কার্যক্রম অব্যাহত রয়েছে।

মোট পরিচালন খরচ:

আলোচ্য অর্থবছরে মোট পরিচালন খরচ হয়েছে ২৪১.৬৭ কোটি টাকা, যা গত অর্থবছরে ছিল ২১৪.৯৬ কোটি টাকা।

মোট পরিচালন মুনাফা:

আলোচ্য অর্থবছরে মোট পরিচালন মুনাফা হয় ৫২.৬৪ কোটি টাকা, যা গত অর্থবছরে ছিল ৪১.১০ কোটি টাকা। বৃদ্ধির হার ২৮.০৮%।

অপরিচালন আয়:

অপরিচালন খাতে ২০২১-২২ অর্থবছরে কোম্পানির আয় ছিল ২৬১.৬১ কোটি টাকা, যা গত অর্থবছরের ২৬৬.৯৩ কোটি টাকার তুলনায় ১.৯৯% কম।

করপূর্ব নিট মুনাফা:

করপূর্ব নিট মুনাফা গত অর্থবছরের ২৯২.৬৩ কোটি টাকা থেকে ২.০২% বৃদ্ধি পেয়ে আলোচ্য অর্থবছরে দাঁড়ায় ২৯৮.৫৩ কোটি টাকা।

Financial Review:

A financial review on the Company's financial results in FY 2021-22 has described below:

Gross Earnings on Petroleum Products:

In financial year 2021-22, Gross Earnings on petroleum products stood at taka 234.39 crore with an increment of 8.45% compared with taka 216.12 crore of the previous year.

Net Earnings on Petroleum Products:

The Company's Net Earnings on petroleum products is Taka 218.19 crore in FY 2021-22 that was Taka 213.75 crore in the previous fiscal year, registering an increase rate of 2.08%.

Operating loss on Agrochemicals Trading:

During the year under review, the operating loss in the agrochemicals business was Taka 2.84 crore as against Taka 2.94 crore in the last year. During the year under review, operating loss in this business decreased by 3.40% comparing with the last year. All activities are continuing to make the agrochemicals business profitable.

Total Operating Expenses:

Total operating expenses were Taka 241.67 crore in the reported year as against Taka 214.96 crore in the last year.

Total Operating Profit:

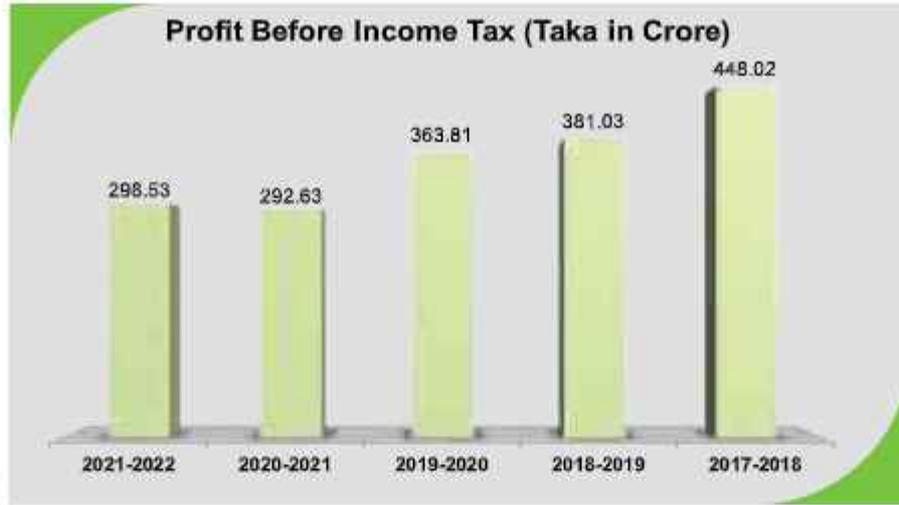
During the year under review, total operating profit was Taka 52.64 crore as against Taka 41.10 crore of the last year, showing an increase of 28.08%.

Non-operating Income:

Non-operating income was Taka 261.61 crore in FY 2021-22 which is 1.99% lower than Taka 266.93 crore of the last year.

Net Profit before Income Tax:

Net Profit before Income Tax increased by 2.02% to Taka 298.53 crore in FY 2021-22 from Taka 292.63 crore in the previous fiscal year.


করোত্তর নিট মুনাফা:

২০২১-২২ অর্থবছরে করোত্তর নিট মুনাফা গত অর্থবছরের ২২৮.৬০ কোটি টাকা থেকে ৫.১৫% বৃদ্ধি পেয়ে দাঁড়িয়েছে ২৪০.৩৮ কোটি টাকা।

রিটার্নস:
(১) রিটার্নস অন অ্যাসেট:

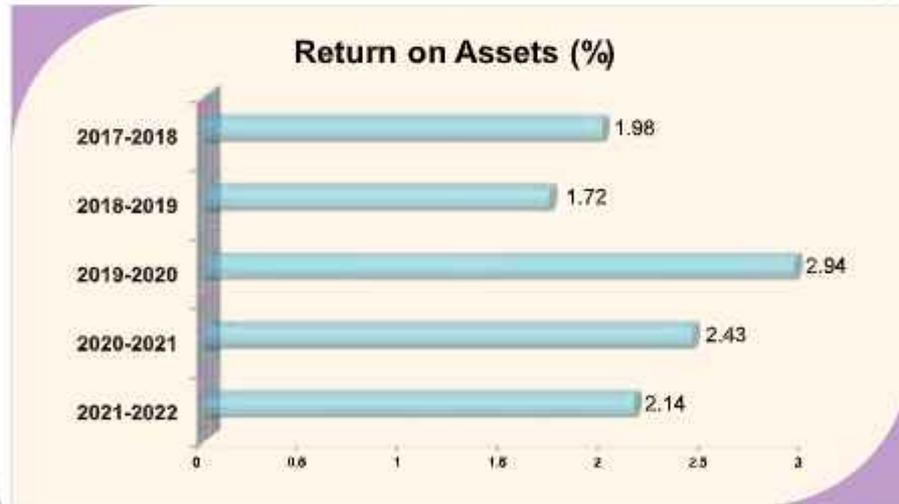
আলোচ্য অর্থবছরে রিটার্ন অন অ্যাসেট ছিল ২.১৪%, যা গত অর্থবছরে ছিল ২.৪৩%।

Net Profit after Tax:

Net Profit after tax increased to Taka 240.38 crore in FY 2021-22 from Taka 228.60 crore of the preceding year registering an increase of 5.15 percent.

Returns:
(i) Returns On Assets:

Return on Assets stood at 2.14% in FY 2021-22 which was 2.43% in the last year.


(২) রিটার্নস অন ইকুয়িটি:

এ অর্থবছরে রিটার্ন অন ইকুয়িটি ছিল ১৩.৫৭%, যা গত অর্থবছরে ছিল ১৩.৮২%।

(ii) Returns On Equity:

Return on Equity was 13.57% during the year that was 13.82% in the last year.


শেয়ার প্রতি আয়:

৩০শে জুন, ২০২২ খ্রিষ্টাব্দে কোম্পানির শেয়ার প্রতি আয় হয়েছে ২৪.৪৭ টাকা, যা গত ৩০শে জুন ২০২১ খ্রিষ্টাব্দে ছিল ২৩.২৭ টাকা।

Earnings per Share (EPS):

EPS stood at Taka 24.47 as on 30 June 2022, which was Taka 23.27 in the last year.


শেয়ার প্রতি নিট সম্পত্তি মূল্য:

৩০ জুন ২০২২ খ্রি. তারিখে সমাপ্ত অর্থবছরের কোম্পানির শেয়ার প্রতি নিট সম্পত্তির মূল্য দাঁড়ায় ১৮০.৩৮ টাকা। গত অর্থবছরের ১৬৮.৪১ টাকার তুলনায় আলোচ্য অর্থবছরে শেয়ার প্রতি নিট সম্পত্তির মূল্য ৭.১১ শতাংশ বৃদ্ধি পেয়েছে।

Net Assets value per share:

Net Assets value per share recorded at Taka 180.38 as on 30 June 2022 compared to Taka 168.41 of the previous year, showing an increase of 7.11 percent.




লভ্যাংশ:

কোম্পানির পরিচালনা পর্ষদের নিকট শেয়ারহোল্ডারদের প্রাপ্যতা সবসময় প্রধান অগ্রাধিকার হিসেবে বিবেচিত হয়। ২০২১-২২ অর্থবছরে শেয়ারহোল্ডারদের জন্য পর্ষদ কর্তৃক শেয়ার প্রতি নগদ ১২৫% অর্থাৎ প্রতি শেয়ারে নগদ ১২.৫০ টাকা লভ্যাংশ প্রদানের জন্য সুপারিশ করা হয়। পরিচালনা পর্ষদের সুপারিশকৃত লভ্যাংশ বার্ষিক সাধারণ সভার শেয়ারহোল্ডারগণ কর্তৃক অনুমোদিত হলে নগদ ১২২.৭৯ কোটি টাকা শেয়ারহোল্ডারদের মধ্যে বন্টন করা হবে।

বিবরণ	পরিমাণ (কোটি টাকা)
বন্টনযোগ্য নিট মুনাফা	২৩২.১৬
পর্ষদ কর্তৃক বন্টনের সুপারিশ :	
প্রতি শেয়ারে ১২৫% হারে নগদ লভ্যাংশ	১২২.৭৯
রিটেইন্ড আয়ে স্থানান্তর	১০৯.৩৭

Dividend:

Shareholders' return is always key priority to the Board of Directors of the Company. The Board is pleased to recommend to pay 125% percent cash dividend i.e. per share Taka 12.50 to the shareholders for the year 2021-22. The recommended dividend if approved by the shareholders at the Annual General Meeting Taka 122.79 crore will be distributed among the shareholders.

Particulars	Amount in Crore Taka
Net Profit available for appropriation	232.16
Board's recommendation for appropriation; 125% Cash Dividend	122.79
Transfer to Retained Earnings	109.37



শেয়ারহোল্ডার ইকুইটি:

কোম্পানির পরিচালনা পর্ষদ কোম্পানির প্রবৃদ্ধি অর্জনের পাশাপাশি শেয়ারহোল্ডারদের স্বার্থ তুলে ধরতে এবং তা সমুন্নত রাখার জন্য ক্রমাগতভাবে চেষ্টা করে যাচ্ছে। তবে কোম্পানির ভবিষ্যৎ কর্ম পরিকল্পনায় উল্লেখযোগ্য অর্থ সংস্থানের প্রয়োজন হবে বিধায় কোম্পানির রিটেইন্ড আয়ে মুনাফার একটি বড় অংশ স্থানান্তর করতে হচ্ছে। ৩০শে জুন, ২০২২ খ্রিষ্টাব্দে সমাপ্ত আর্থিক হিসাব অনুযায়ী শেয়ারহোল্ডার ইকুইটির পরিমাণ গত অর্থবছরের ১,৬৫৪.৩৫ কোটি টাকা থেকে ১১৭.৫৯ কোটি টাকা অর্থাৎ ৭.১১% বৃদ্ধি পেয়ে দাঁড়ায় ১,৭৭১.৯৪ কোটি টাকা। আলোচ্য অর্থবছরে কোম্পানির পরিশোধিত মূলধন ছিল ৯৮.২৩ কোটি টাকা। শেয়ারহোল্ডার তহবিলের এ শক্ত অবস্থান কোম্পানির ভবিষ্যৎ ব্যবসা সম্প্রসারণে সহায়তা করবে।

ত্রৈমাসিক আর্থিক বিবরণী ও নিরীক্ষিত বার্ষিক আর্থিক বিবরণীর ফলাফলের মধ্যে উল্লেখযোগ্য পার্থক্য:

আলোচ্য অর্থবছরে ত্রৈমাসিক আর্থিক বিবরণী ও নিরীক্ষিত বার্ষিক আর্থিক বিবরণীর ফলাফলের মধ্যে উল্লেখযোগ্য কোন পার্থক্য ছিল না।

সংশ্লিষ্ট পক্ষের লেনদেন:

আলোচ্য অর্থবছরে কোম্পানি সংশ্লিষ্ট পক্ষের সাথে স্বাভাবিক ব্যবসায়িক কার্যক্রম হিসাবে কিছু লেনদেন পরিচালনা করেছে, যা আইএএস-২৪ ধারার সাথে সংগতিপূর্ণ। ৩০শে জুন ২০২২ পর্যন্ত সংশ্লিষ্ট পক্ষের লেনদেনের বিষয়ে একটি বিশদ বিবরণ হিসাব বিবরণীর নোট নং-৩৭ এ প্রদর্শিত হলো।

শেয়ারহোল্ডারদের সুরক্ষা:

ব্যবস্থাপনা কর্তৃপক্ষের দক্ষ পরিচালনার ফলে কোম্পানির মাইনরিটি শেয়ারহোল্ডারগণের স্বার্থ অপব্যবহার হওয়া থেকে সুরক্ষিত থাকে। কোম্পানি সকল ধরনের শেয়ারহোল্ডারদের প্রতি সুষ্ঠু ও সমআচরণের জন্য সম্পূর্ণ প্রতিশ্রুতিবদ্ধ। কোম্পানি এমন একটি সংস্কৃতি চালু করার প্রতি সচেষ্ট থাকে যাতে মাইনরিটি শেয়ারহোল্ডারগণের কোম্পানির সাধারণ সভায় প্রস্তাব পেশের অধিকার থাকে। যেসব তথ্য ব্যবস্থাপনা কর্তৃপক্ষ শেয়ারহোল্ডারগণের নিকট প্রকাশ করার জন্য দায়বদ্ধ এবং শেয়ারহোল্ডারগণের নিকট প্রকাশ করা উচিত সে সম্পর্কিত যেকোনো বিষয় এবং তথ্যের বিষয়ে মাইনরিটি শেয়ারহোল্ডারগণ জানতে পারে। এ সমস্ত কার্যক্রম গ্রহণ করা হয়েছে মাইনরিটি শেয়ারহোল্ডারগণের যৌক্তিক স্বার্থ নিশ্চিত করার জন্য।

শেয়ারহোল্ডারবৃন্দের মর্যাদা এবং বাজার দরের তথ্য:

পদ্মা অয়েল কোম্পানী লিমিটেড শেয়ারহোল্ডারদের সর্বোচ্চ রিটার্ন প্রদানে প্রতিশ্রুতিবদ্ধ। শেয়ারহোল্ডারদের যৌক্তিক হারে মুনাফা প্রদানের মাধ্যমে কোম্পানি শেয়ার বিনিয়োগে উৎসাহিত করে।

Shareholders' Equity:

The Company's Board of Directors is constantly trying to raise the Company's growth and promote the interests of Shareholders. But due to requirement of huge money for Company's future planning, a major portion of the Company's net profit is being transferred to the Retained earnings. Shareholders' Fund increased by Taka 117.59 crore or 7.11% to Taka 1,771.94 crore from Taka 1,654.35 crore as per financial statements for the year ended 30 June 2022. Paid up capital of Padma Oil Company Limited was Taka 98.23 crore in the reporting year. The strong position in Shareholders' fund will enable the Company to expand its business in future.

Significant variance in the quarterly and audited annual Financial Statements:

There was no significant variance between quarterly performance and overall annual performance.

Related Party Transactions:

During the year, the Company carried out a number of transactions with related parties in the normal course of business in accordance with the provisions of IAS-24. Details of related parties transactions as on 30.06.2022 have been disclosed under Note No.-37.00 of the Financial Statements.

Protection of Shareholders:

The minority shareholders' interest of the Company have always been protected through the efficient handing of management. The Company is fully committed to the fair and equal treatment to all kind of shareholders. We are always active to create a culture so that the minority shareholders shall have the rights to propose items in the agenda of the general meeting. The minority shareholders have access to any and all information relating to matters for which the management is accountable for and should disclose to the shareholders. All these activities are taken for insuring the lawful interest of minority shareholders.

Shareholders' Value and Market Price Information:

The Padma Oil Company Ltd. remains fully committed to delivery of higher shareholders' value. The Company encourages to invest in the share of the Company by offering profits at reasonable rates to

ANNUAL REPORT 2021-2022

আলোচ্য অর্থবছরে কোম্পানির পরিচালনা পর্ষদ কর্তৃক শেয়ারহোল্ডারদের জন্য শেয়ার প্রতি ১২৫% হারে লভ্যাংশ সুপারিশ করা হয়। আলোচ্য অর্থবছরে শেয়ার ট্রেডিংয়ের শেষ দিনে ঢাকা স্টক এক্সচেঞ্জে প্রচারিত পদ্মা অয়েল কোম্পানী লিমিটেডের শেয়ারের বাজার দর ছিল ২১৪.১০ টাকা, গত অর্থবছরে শেয়ার ট্রেডিংয়ের শেষ দিনে যা ছিল ২০৩.৮০ টাকা। ৩০শে জুন, ২০২২ খ্রিষ্টাব্দে কোম্পানির বাজার মূলধনের পরিমাণ দাঁড়িয়েছে ২,১০৩.১৬ কোটি টাকা, যা ৩০শে জুন, ২০২১ খ্রিষ্টাব্দে ছিল ২,০০১.৯৮ কোটি টাকা।

পর্ষদ সভা ও পরিচালকমন্ডলীর সম্মানী:

পরিচালনা পর্ষদ তাঁদের দায়িত্ব পালনের জন্য নিয়মিতভাবে পর্ষদ সভা করে থাকে। ২০২১-২২ অর্থবছরে পর্ষদ সভার সংখ্যা, পরিচালকমন্ডলীর সভায় উপস্থিতির সংখ্যা এবং তাঁদের সম্মানী প্রদানের প্রতিবেদন সংযুক্ত ১-এ প্রদর্শিত হলো।

শেয়ারহোল্ডিং প্যাটার্ন:

কোম্পানির শেয়ারহোল্ডিং প্যাটার্ন সংযুক্ত-২-এ প্রদর্শিত হলো।

বিগত ৫ (পাঁচ) বছরের পরিচালন ও আর্থিক বিষয়ে তথ্য:

বিগত ৫ (পাঁচ) বছরের কোম্পানির পরিচালন ও আর্থিক বিষয়ের মূল তথ্যসমূহ সংযুক্তি-৩-এ প্রদর্শিত হলো।

সিইও ও সিএফও-এর ঘোষণা:

বিএসইসি'র কর্পোরেট গভর্নেন্স কোড-এর শর্ত নং ৩(৩) অনুসারে কোম্পানির প্রধান নির্বাহী কর্মকর্তা (সিইও) ও ব্যবস্থাপনা পরিচালক এবং প্রধান হিসাব কর্মকর্তা (সিএফও)-এর ঘোষণা সংযুক্তি-'এ'-তে সংযুক্ত করা হলো।

কর্পোরেট গভর্নেন্স:

কর্পোরেট গভর্নেন্সের মূলনীতি হলো স্বচ্ছতা, গ্রহণযোগ্যতা ও ন্যায়-নীতির সাথে দায়িত্ব পালন। পদ্মা অয়েল কোম্পানি লিমিটেড-এর নিকট কর্পোরেট গভর্নেন্স হচ্ছে দক্ষতা, স্বচ্ছতা এবং পেশাদারিত্বের মাধ্যমে শেয়ারহোল্ডারদের উচ্চ হারে মূল্য প্রদান; সমাজ ও রাষ্ট্রের প্রতি দায়বদ্ধতা এবং পরিবেশের প্রতি সংবেদনশীলতা। কর্পোরেট ম্যানেজমেন্টের দায়িত্ব হচ্ছে উত্তম চর্চার সাথে দায়িত্ব পালন করে শেয়ারহোল্ডার ভ্যালু বৃদ্ধি করা। স্টক এক্সচেঞ্জের তালিকাভুক্ত কোম্পানিগুলোর জন্য বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্পোরেট গভর্নেন্সের বিষয়ে শর্তাবলি (বিএসইসি/ সিএমআরআরসিডি/ ২০০৬-১৫৮/ ২০৭/ অ্যাডমিন/৮০ তারিখ ০৩ জুন, ২০১৮) জারি করা হয়েছে। কোম্পানি বিএসইসি'র কর্পোরেট গভর্নেন্সের শর্তাবলি, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেডের লিস্টিং রেগুলেশনস এবং অন্যান্য নিয়ন্ত্রক সংস্থাসমূহের আইন ও বিধিসমূহ পরিপূর্ণভাবে প্রতিপালন করে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক জারীকৃত কর্পোরেট গভর্নেন্স কোড-২০১৮-এর শর্তসমূহের

shareholders. The Board of Directors has recommended to pay cash dividend to the honorable shareholders at the rate of 125 % in this year. Reported Market price of share of POCL in Dhaka Stock Exchange Limited was Taka 214.10 on close of the last trading day on 30.06.2022 which was Taka 203.80 on close of the last trading day of the last fiscal year. Market capitalization stood at Taka 2,103.16 crore as on 30 June 2022 which was Taka 2,001.98 crore on 30 June 2021.

Board Meeting & Remuneration of the Directors:

The Board meets regular basis to discharge its responsibilities. Number of Board Meeting held in FY 2021-22 and the attendance & remuneration of each director shown in Annexure-1.

Shareholding Pattern:

The shareholding pattern is annexed at Annexure-2.

Key Operating & Financial Data of preceding 5 years:

Key operating & financial data of preceding 5 years is attached in Annexure-3.

Declaration by the CEO & the CFO:

Declaration by the CEO and the CFO to the Board as required under condition No.3 (3) of Corporate Governance Code issued by BSEC has been attached in Annexure- A.

Corporate Governance:

The core principles of corporate governance are transparency, accountability and responsibilities with fair principles. To Padma Oil Company Limited, corporate governance means increasing the shareholders' value by being efficient, transparent and professional; accountable to the government and the society, and responsive to the environmental issues. Maximizing value for shareholders through performance with best practices is the responsibility of corporate management. Bangladesh Securities & Exchange Commission has issued the conditions regarding Corporate Governance (Notification No. BSEC/CMRRCD /2006-158 /207/ admin/80 dated 03-06-2018) for the companies listed with Stock Exchanges. The Company has adequately complied with all the conditions of Corporate Governance Code of BSEC, listing regulations of DSE and CSE and rules & regulations of other regulatory bodies. The certificate provided by the professional accountant and status of



প্রতিপালনের বিষয়ে প্রফেশনাল অ্যাকাউন্ট্যান্ট কর্তৃক প্রদত্ত সনদ এবং প্রতিপালনের বিবরণ এ প্রতিবেদনের সংযুক্তি 'বি' ও 'সি'-তে উপস্থাপন করা হলো।

ম্যানেজমেন্ট ডিসকাশন অ্যান্ড অ্যানালাইসিস:

কোম্পানির পরিচালন এবং সার্বিক বিপণন ও আর্থিক অবস্থা নিয়ে ব্যবস্থাপনা পরিচালক স্বাক্ষরিত ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা ও বিশ্লেষণ এ প্রতিবেদনের সংযুক্তি- 'ডি'-এ উপস্থাপন করা হলো।

পরিচালনা পর্ষদ:

বর্তমানে নয়জন পরিচালকমন্ডলীর সমন্বয়ে কোম্পানির পরিচালনা পর্ষদ গঠিত। নয়জনের মধ্যে দুইজন স্বতন্ত্র পরিচালক, একজন বিপিসি বাদে বাকি শেয়ারহোল্ডারদের মধ্য থেকে নির্বাচিত শেয়ারহোল্ডার পরিচালক এবং বাকি ৬ জন বিপিসি/মন্ত্রণালয় কর্তৃক মনোনীত পরিচালক। উল্লেখ্য কোম্পানির পরিশোধিত মূলধনের মধ্যে ৫০.৩৫ শতাংশ বিপিসি'র এবং বাকি ৪৯.৬৫ শতাংশ প্রাতিষ্ঠানিক ও সাধারণ বিনিয়োগকারীদের। পরিচালনা পর্ষদ ব্যবসায় এবং প্রশাসনিক ক্ষেত্রে উচ্চ শিক্ষাগত এবং পেশাগত যোগ্যতাসম্পন্ন ব্যক্তিদের সমন্বয়ে গঠিত। এ সমস্ত গুণাবলি পর্ষদের দায়িত্ব ও কর্তব্য পালনে শক্ত ভিত রচনা করেছে। ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক পর্ষদ অনুমোদিত নীতি, ম্যানুয়েল এবং সীমার মধ্যে কোম্পানির কার্যাবলি পরিচালিত হয়ে থাকে। পর্ষদ সভা নিয়মিত অনুষ্ঠিত হয়ে থাকে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনানুযায়ী পরিচালনা পর্ষদের একটি অডিট কমিটি ও একটি নমিনেশন অ্যান্ড রিমিউন্যারেশন কমিটি (এনআরসি) রয়েছে।

অডিট কমিটি:

পদ্মা অয়েল কোম্পানী লিমিটেডের অডিট কমিটি পর্ষদ মনোনীত তিনজন পরিচালকের সমন্বয়ে গঠিত এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশাবলির আলোকে পর্ষদ অনুমোদিত নীতিমালার ভিত্তিতে কার্যাবলি পরিচালনা করে থাকে। অডিট কমিটির উদ্দেশ্য হল সঠিক এবং পর্যাপ্ত অভ্যন্তরীণ নিয়ন্ত্রণের মাধ্যমে কোম্পানির পরিচালন নিশ্চিত করা। কমিটি কোম্পানির আর্থিক বিবরণীসমূহ পর্যালোচনা ও সুপারিশ প্রণয়ন করে।

নমিনেশন অ্যান্ড রিমিউন্যারেশন কমিটি (এনআরসি):

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক জারীকৃত কর্পোরেট গভর্নেন্স কোড-২০১৮ অনুসারে পর্ষদের একটি নমিনেশন অ্যান্ড রিমিউন্যারেশন কমিটি (এনআরসি) গঠিত হয়েছে। পর্ষদ

compliance with the conditions of the Corporate Governance Code-2018 issued by the Bangladesh Securities and Exchange Commission are attached in Annexure 'B' and 'C' of this Directors' Report.

Management Discussion & Analysis:

A Management discussion and analysis signed by Managing Director regarding the Company's operation and overall marketing and financial position of the Company has been attached in Annexure- 'D'

Board of Directors:

At present, the Board consists of nine directors. Out of nine directors, two directors are Independent directors, another one director is Shareholder director elected from the remaining shareholders except BPC and rest of six directors are nominated by BPC/Ministry. It is mentionable here that of the Company's paid-up capital, 50.35 percent belongs to BPC and the remaining 49.65 percent to institutional and general investors. Board of Directors comprised of the members of highly educated and professional qualification in the field of business and administrative. This has given strength for effective discharge of duties and responsibility by the Board. The Company's Management operates the Company's activities within the policies, manual and limits approved by the Board. Board Meeting is being held regularly. As per direction of Bangladesh Securities & Exchange Commission, Board has one Audit Committee and one Nomination & Remuneration Committee.

Audit Committee:

Audit Committee of Padma Oil Company Limited comprises of three members of the Board nominated by the Board of Directors and operates according to the charter of the committee approved by the Board based on Bangladesh Securities & Exchange Commission's Corporate Governance Code. The objective of the committee is to ensure the Company's operation through proper and adequate internal control. The Committee reviews the financial statements of the Company and makes recommendations.

Nomination and Remuneration Committee (NRC):

As per Bangladesh Securities & Exchange's Corporate Governance Code-2018 the Board has formed the NRC. The NRC of Padma Oil Company Limited comprises of

ANNUAL REPORT 2021-2022

কর্তৃক মনোনয়নের মাধ্যমে তিনজন পর্বদ সদস্যের সমন্বয়ে পদ্মা অয়েল কোম্পানী লিমিটেডের এনআরসি গঠিত হয়েছে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক জারীকৃত কর্পোরেট গভর্নেন্স কোড' ২০১৮-এর আলোকে পর্বদ অনুমোদিত নীতিমালা অনুসরণে এনআরসি-এর কার্য পরিচালিত হচ্ছে।

পর্বদ চেয়ারম্যান, সিইও, সিএফও, সিএস ও এইচআইএসি:

কোম্পানির পরিচালনা পর্বদের চেয়ারম্যান, ব্যবস্থাপনা পরিচালক তথা প্রধান নির্বাহী কর্মকর্তা, চিফ ফিন্যান্সিয়াল অফিসার (সিএফও), কোম্পানি সচিব ও হেড অব ইন্টারন্যাশনাল অডিট অ্যান্ড কমপ্লায়েন্স (এইচআইএসি) পদে ভিন্ন ভিন্ন ব্যক্তি দায়িত্বে নিয়োজিত আছেন।

জাতীয় তহবিলে অবদান:

পদ্মা অয়েল কোম্পানী লিমিটেড জাতীয় তহবিলে গুরুত্বপূর্ণ অবদান রাখছে। কর আইন অনুযায়ী বিভিন্ন পরিশোধিত অর্থ হতে উৎসে আয়কর, ভ্যাট এবং অন্যান্য লেভি কর্তনপূর্বক জাতীয় কোষাগারে জমা প্রদান করে আসছে। পাশাপাশি কোম্পানি নিজস্ব আয়ের উপর আয়কর প্রদান করে থাকে। ২০২১-২২ অর্থবছরে কোম্পানি কর্তৃক জাতীয় তহবিলে মোট অর্থ প্রদান নিম্নরূপ:

বিবরণ	(কোটি টাকা)		
	পিওসিএল	বিপিসি'র পক্ষে	সর্বমোট
আয়কর	৬৩.৩১	১০৩.৩৭	১৬৬.৬৮
ভ্যাট	১১৬.০৫	২,২০১.৬৯	২,৩১৭.৭৪
কাস্টমস ডিউটি	০.৭২	৫১৬.৮৬	৫১৭.৫৮
আইডিএসসি	০.০০৪৬	০.০০২৪	০.০০৭০
পোর্ট ডিউস	১১.২২	-----	১১.২২
মোট	১৯১.৩১	২,৮২১.৯২	৩,০১৩.২৩

পরিচালকমন্ডলীর আবর্তন:

কোম্পানি আইন, ১৯৯৪ এবং কোম্পানির পরিচালন বিধি অনুযায়ী প্রতি বার্ষিক সাধারণ সভায় পরিচালকমন্ডলীর এক-তৃতীয়াংশ সদস্য পালানক্রমে অবসর গ্রহণ করেন এবং অবসর গ্রহণকারী পরিচালকগণ পুনঃমনোনয়নযোগ্য। আসন্ন বার্ষিক সাধারণ সভায় পরিচালনা পর্বদ থেকে চেয়ারম্যান জনাব মোঃ মাহবুব হোসেন ও পরিচালক জনাব সুজাদুর রহমান অবসর গ্রহণ করবেন। তাঁরা উভরই পুনঃমনোনয়নযোগ্য এবং বিপিসি কর্তৃক আসন্ন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে তাঁদের পুনঃমনোনয়ন প্রদান করা হয়েছে।

স্বতন্ত্র পরিচালক:

বিএসইসির কর্পোরেট গভর্নেন্স কোডের নির্দেশনা অনুসারে কোম্পানির পরিচালনা পর্বদে দুইজন স্বতন্ত্র পরিচালক আছেন। জনাব বাসুদেব গাঙ্গুলী ও কাজী মোঃ আনোয়ারুল হাকিম বর্তমানে কোম্পানির পরিচালনা পর্বদে স্বতন্ত্র পরিচালক হিসেবে নিয়োজিত আছেন।

three members of the Board nominated by the Board of Directors. NRC operates according to the charter of the Committee approved by the Board on the basis of Bangladesh Securities & Exchange commission's Corporate Governance Code.

Chairman of the Board, CEO, CS & HIAC:

The Chairman of the Board, Managing Director cum CEO, Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit & Compliance (HIAC) of the Company are the different personalities.

Contribution to National Exchequer:

Padma Oil Company Limited has contributed significantly to the National Exchequer. As per law, the Company deducts taxes and VAT at sources and other levies from the various payments and services and deposits the same to government exchequer. Besides, the Company also pays tax on its earnings. Total payment to government exchequer during FY 2021-22 is as follows:

Particulars	Taka in Crore		
	POCL	On behalf of BPC	Total
Income Tax	63.31	103.37	166.68
VAT	116.05	2,201.69	2,317.74
Customs Duty	0.72	516.86	517.58
IDSC	0.0046	0.0024	0.0070
Port dues	11.22	-----	11.22
Total	191.31	2,821.92	3,013.23

Retirement & Re-nomination of Directors:

As per Companies Act, 1994 and Articles of Association of the Company, one-third of the directors retire by rotation from the office of directors and retiring directors are eligible for re-appointment. Mr. Md. Mahbub Hossain, Chairman and Mr. Suzadur Rahman, Director will be retired from the Board in the ensuing Annual General Meeting. Both of them are eligible for re-appointment and have already been re-nominated by BPC subject to the approval of the shareholders at AGM.

Independent Director:

There are two Independent Directors on the Board of Directors of the company as per guidelines of BSEC's corporate governance code. At present, Mr. Bashudeb Ganguly and Quazi Md. Anwarul Hakim are two Independent Directors of the company.

নিরীক্ষক নিয়োগ:

৫২তম বার্ষিক সাধারণ সভায় মেসার্স খান ওহাব শফিক রহমান অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস এবং মেসার্স হোসেন ফরহাদ অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস কোম্পানির ২০২১-২২ অর্থবছরের জন্য যুগ্ম বহিঃনিরীক্ষক হিসেবে শেয়ারহোল্ডারগণ কর্তৃক নিয়োগপ্রাপ্ত হয়। কোম্পানি আইন, ১৯৯৪ অনুসারে উভয় প্রতিষ্ঠান এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবে।

তন্মধ্যে মেসার্স হোসেন ফরহাদ অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস কোম্পানি আইন, ১৯৯৪ অনুসারে ২০২২-২৩ অর্থবছরের নিরীক্ষা কাজের জন্য পুনঃমনোনয়নযোগ্য। উক্ত প্রতিষ্ঠান ইতোমধ্যে ২০২২-২৩ অর্থবছরে কোম্পানির নিরীক্ষা কাজের নিমিত্ত নিয়োগপ্রাপ্ত হওয়ার জন্য তাদের ইচ্ছা প্রকাশ করেছে। অন্যদিকে, মেসার্স খান ওহাব শফিক রহমান অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস কর্তৃক পরপর ৩ বছর নিরীক্ষা কাজ সম্পন্ন হওয়ায় বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং এসইসি/ সিএফডি-৭১/ ২০০১/ অ্যাডমিন/০২/০৫ তারিখ ০৩/০১/২০০২ খ্রি. অনুসারে উক্ত ফর্ম ২০২২-২৩ অর্থবছরের জন্য পুনঃমনোনয়নযোগ্য নয়। এমতাবস্থায়, কোম্পানির সংখ্যাগরিষ্ঠ শেয়ারের মালিক হিসেবে বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি) কর্তৃক ২০২২-২৩ অর্থবছরের নিরীক্ষা কার্যের জন্য বহিঃনিরীক্ষক হিসেবে মেসার্স হোসেন ফরহাদ অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস-এর সাথে মেসার্স খান ওহাব শফিক রহমান অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস-এর স্থলে মেসার্স এম এম রহমান অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টসকে আসন্ন বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের অনুমোদনের জন্য মনোনয়ন প্রদান করা হয়েছে।

কর্পোরেট গভর্নেন্স প্রতিপালনের বিষয়ে প্রফেশনাল অ্যাকাউন্ট্যান্ট নিয়োগ:

বিএসইসি'র নির্দেশনা অনুযায়ী ৩০শে জুন ২০২৩ খ্রিষ্টাব্দে সমাপ্ত বছরের জন্য বিএসইসি কর্তৃক জারীকৃত কর্পোরেট গভর্নেন্স কোড প্রতিপালনের বিষয়ে সনদ প্রদানের নিমিত্ত পেশাদার অ্যাকাউন্ট্যান্ট নিয়োগের জন্য আসন্ন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য প্রস্তাব পেশ করা হবে।

প্রকাশনা এবং শেয়ারহোল্ডারদের সাথে যোগাযোগ:

কোম্পানি সংবিধিবদ্ধ প্রতিবেদন অর্থাৎ ত্রৈমাসিক, ষাণ্মাসিক এবং বার্ষিক হিসাব বিবরণীসমূহ বিভিন্ন নিয়ন্ত্রক সংস্থা ও সম্মানিত শেয়ারহোল্ডারদের জন্য সময়মতো প্রকাশনা ও তা পেশ করার উপর সর্বোচ্চ অগ্রাধিকার প্রদান করে থাকে, যাতে কোম্পানির সার্বিক কার্যক্রমের স্বচ্ছ ধারণা পাওয়া যায়। পর্বদ সবসময় বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিধিসমূহ পর্যালোচনা করে এবং তা প্রতিপালনের জন্য ব্যবস্থাপনা কর্তৃপক্ষকে নির্দেশনা প্রদান করে থাকে।

Appointment of Auditors:

At the 52nd Annual General Meeting M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants and M/s. Hussain Farhad & Co., Chartered Accountants were appointed as external joint auditors of the company for the FY 2021-22. According to the Companies Act, 1994, both the firms will retire at this Annual General Meeting.

Among them, M/s. Hussain Farhad & Co., Chartered Accountants are eligible for re-appointment for auditing in FY 2022-23 according to the Companies Act, 1994. The firm has already expressed its willingness for reappointment of company's audit in FY 2022-23. On the other hand, M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants are not eligible for re-appointment in FY 2022-23 as per BSEC's notification No. SEC/CFD-71/ 2001/ Admin/02/05 dated 03/01/2002 as the above firm has been completed 3 years of auditing consecutively. Under the above circumstances, as a major shareholder of the company Bangladesh Petroleum Corporation (BPC) has nominated M/s. M. M Rahman & Co., Chartered Accountants in place of M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants along with M/s. Hussain Farhad & Co., Chartered Accountants as external joint auditors of the company for the FY 2022-23 for the approval of Hon'ble Shareholders in the ensuing AGM.

Professional Accountant for Compliance of Corporate Governance:

Pursuant to the BSEC's directive, a proposal for appointment of a professional Accountant, to issue certificate on compliance of Corporate Governance Code for the year ending on 30 June 2023, will be placed for the approval of honorable shareholders in the ensuing AGM.

Publication and Communication with the Shareholders:

The Company gives high priority on timely publication and submission of the statutory reports i.e. Quarterly, Half-yearly and Annual Financial Statements in details enabling the regulatory bodies and existing & potential shareholders to make a fair assessment on Company's overall performance. The Board discusses and gives directives to the management to ensure the compliance of Bangladesh Security & Exchange Commission's

ANNUAL REPORT 2021-2022

কোম্পানির শেয়ার মূল্যের উপর প্রভাব বিস্তার করতে পারে এমন সকল মূল্য সংবেদনশীল তথ্য এবং সকল আর্থিক বিবরণীসমূহ জাতীয় দৈনিক পত্রিকাসমূহ, অনলাইন নিউজ পোর্টাল এবং কোম্পানির ওয়েবসাইটে প্রকাশনার মাধ্যমে তা শেয়ারহোল্ডারদের নিকট পৌঁছে দেওয়া হয়। বার্ষিক সাধারণ সভাও শেয়ারহোল্ডারগণের সাথে যোগাযোগের একটা ভালো সুযোগ সৃষ্টি করে।

মানব সম্পদ ব্যবস্থাপনা:

পদ্মা অয়েল কোম্পানি লিমিটেড এ বিষয়ে পুরোপুরি অবগত আছে যে, কোম্পানির প্রবৃদ্ধি এবং সাফল্যের মূল চালিকা শক্তি হচ্ছে দক্ষ ও অভিজ্ঞতাসম্পন্ন মানব সম্পদ। উচ্চ প্রতিভাসম্পন্ন, ত্যাগী ও দক্ষ জনশক্তি প্রতিযোগিতামূলক বাজারে বিশাল সুবিধা হিসেবে কাজ করে এবং এ কোম্পানি সেই গুরুত্বপূর্ণ বিষয়টি পুরোপুরি অবগত আছে।

দক্ষ জনশক্তি গড়ে তোলার লক্ষ্যে কোম্পানি কর্মকর্তা ও শ্রমিক-কর্মচারীদের ব্যক্তিগত দক্ষতা বৃদ্ধি এবং প্রতিষ্ঠানের পেশাগত চাহিদা পূরণের জন্য তাদের প্রশিক্ষণের ব্যবস্থা করে থাকে। অফিস এবং অফিসের বাইরে বিভিন্ন প্রশিক্ষণ কোর্সের মাধ্যমে কোম্পানি কর্মকর্তা ও শ্রমিক-কর্মচারীদের ক্রমাগত উন্নয়ন এবং শিক্ষার সুযোগ করে দিচ্ছে। সারাদেশে কোম্পানির মোট ২২৯ জন কর্মকর্তা ও ৭০১ জন শ্রমিক-কর্মচারী কোম্পানির কর্মকাণ্ডে জড়িয়ে আছে। কোম্পানিতে বিপিসি কর্তৃক প্রণীত নিয়োগ নীতিমালা অনুসারে প্রতিযোগিতামূলক পরীক্ষার মাধ্যমে নিয়োগ প্রক্রিয়া চালু রয়েছে, যার উদ্দেশ্য হলো কোম্পানির ভবিষ্যৎ নেতৃত্বের জন্য সেরা মানব সম্পদ তৈরি করা।

স্বাস্থ্য, নিরাপত্তা ও পরিবেশ:

এ প্রতিষ্ঠান নিরাপত্তা বিষয়কে সবসময় বড় বিনিয়োগ হিসেবে মনে করে। স্পর্শকাতর জ্বালানি তেল পরিচালনে কোম্পানি নিরাপত্তা বিষয়টাকে বিশেষভাবে গুরুত্ব দেয়। আমরা বিশ্বাস করি সকল দুর্ঘটনা প্রতিরোধযোগ্য এবং আমাদের প্রধান লক্ষ্য হচ্ছে কোম্পানির সকল পর্যায়ে স্বাস্থ্য ও নিরাপত্তার মান বৃদ্ধি করা। একটি নির্দিষ্ট সময়ে ইনজুরি ও বিভিন্ন ঘটনা বিশ্লেষণ করে কাজের স্থানের নিরাপত্তার বিষয়টি জানা যায়। আলোচ্য ২০২১-২২ অর্থবছরে কর্মক্ষেত্রে কোম্পানির কর্মকর্তা-কর্মচারীদের দুর্ঘটনায় পতিত হওয়ার কোনো ঘটনা নেই।

কর্পোরেট সামাজিক দায়বদ্ধতা:

কর্পোরেট সামাজিক দায়বদ্ধতা স্থান ও শিল্পভেদে বিভিন্ন রকম হয়। পদ্মা অয়েল কোম্পানী লিমিটেড দেশের বৃহত্তম পেট্রোলিয়ামজাত পণ্য ও অন্যতম কৃষি কীটনাশক বিপণনকারী প্রতিষ্ঠান। একটি

rules & regulations regularly. All the price sensitive information having any possible impact on share prices of the Company and all financial statements are communicated to the shareholders by publications in the national dailies, online news portal and Company's website. The Annual General Meeting also creates an opportunity for communication with shareholders.

Human Resources Management:

POCL is fully aware of the fact that its significant growth and success is an outcome of the contributions and commitment of the Company's experienced and skilled human resources. The high caliber, dedicated and efficient people are a source of competitive advantage for the business and the Company is fully focused on the important aspect.

In order to increase the personal skills of the Company's officers and employees and meet the professional needs, the Company organizes training for them to develop skilled manpower. POCL is providing its officers and employees opportunities for continuous development and learning through various in-house and external courses. At present, 229 officers and 701 employees of the Company are working across the country. The Company has institutionalized a program of recruitment process under Recruitment Policy approved by BPC, through competitive examination. The objective is to attract the best talent for the Company's future leadership.

Health, Safety & Environment:

The Company always considers safety as investment. At POCL safety is considered as a prime concern and given due importance regarding operating of sensitive fuel oil. We believe that all accidents/incidents are preventable and our first aim is excellence in Health and Safety standards in all POCL businesses. Reportable injuries and incidents analysis reflect the performance of an organization with respect to work place safety. During the FY 2021-22, there is no reported injury incident in POCL.

Corporate Social Responsibility:

Corporate Social Responsibility (CSR) differs from place to place and industry to industry. Padma Oil Company Limited is one of the largest petroleum marketing companies as well as one of the



পাবলিক লিমিটেড কোম্পানি হিসেবে জনগণের নিকট সেবা প্রদান করা এ কোম্পানির প্রধান লক্ষ্য। এ লক্ষ্যে দেশের সকল অঞ্চলে সরকার নির্ধারিত মূল্যে নিরবচ্ছিন্ন ও সুচারুভাবে মানসম্পন্ন জ্বালানি তেল সরবরাহের মাধ্যমে এ কোম্পানি জনগণের সেবা করে যাচ্ছে। তা ছাড়া, অ্যাগ্রোকেমিক্যালস পণ্য উৎপাদন ও বিপণনের মাধ্যমেও এ কোম্পানি দেশের কৃষি নির্ভর অর্থনীতিতে গুরুত্বপূর্ণ ভূমিকা পালন করে যাচ্ছে।

পেশাগত সেবা প্রদানের পাশাপাশি এ দেশের আর্থ-সামাজিক অবস্থা উন্নয়নের জন্য পদ্মা অয়েল কোম্পানী লিমিটেড সমাজের প্রতি দায়বদ্ধ। কোম্পানি কর্তৃক ১৯৯২ সালে কোম্পানির প্রধান স্থাপনা গুপ্তখাল, পতেঙ্গা, চট্টগ্রামে 'পদ্মা অয়েল চাইল্ড কোচিং স্কুল' নামে একটি স্কুল প্রতিষ্ঠা করা হয়। ফলে ঐ এলাকার ছেলে-মেয়েরা অল্প খরচে পড়ালেখা করার সুযোগ পাচ্ছে। স্কুলটি পঞ্চম শ্রেণি পর্যন্ত চালু ছিল। স্কুলের গুণগত শিক্ষার মান এবং শ্রেণি বিভাগ বৃদ্ধিকরণের জন্য ১ নভেম্বর ২০১৪ খ্রিষ্টাব্দে স্কুলের নাম পরিবর্তন করে 'পদ্মা অয়েল মডেল স্কুল' নামকরণ করা হয় এবং ১ জানুয়ারি ২০১৫ থেকে স্কুলটি অষ্টম শ্রেণি পর্যন্ত উন্নীত করা হয়। স্কুলের বর্তমান ছাত্র সংখ্যা তিনশ-এর অধিক। এ ছাড়া, ২০২১-২২ অর্থবছরে কোম্পানি কর্তৃক কর্পোরেট সামাজিক দায়বদ্ধতা অর্থাৎ সিএসআর নীতিমালা অনুসারে বিভিন্ন বিদ্যালয়, ধর্মীয় প্রতিষ্ঠান, জনকল্যাণমূলক সংগঠন/ফাউন্ডেশনকে মোট ১০.৬৫ লক্ষ টাকা আর্থিক অনুদান প্রদান করা হয়েছে।

চলমান উন্নয়নমূলক কর্মসূচি:

পরিচালনা পর্ষদ আনন্দের সাথে সম্মানিত শেয়ারহোল্ডারদের জানাচ্ছে যে, কোম্পানির ব্যবসা সম্প্রসারণ এবং সারাদেশে নিরবচ্ছিন্ন জ্বালানি তেল সরবরাহের জন্য ডিপো নির্মাণ, স্টোরেজ ট্যাংক নির্মাণ এবং ভৌত অবকাঠামো সম্প্রসারণের লক্ষ্যে বিভিন্ন উন্নয়নমূলক কর্মসূচি গ্রহণ করা হয়েছে।

এর মধ্যে উল্লেখযোগ্য হলো:

(১) চট্টগ্রামস্থ অগ্রাবাদ বাণিজ্যিক এলাকায় কোম্পানির নিজস্ব ০.৪২ একর জমির উপর ২টি বেইজমেন্ট ও ১টি সেমিবেইজমেন্ট-সহ ২৩তলা বিশিষ্ট হেড অফিস বিল্ডিং, যা নির্মাণাধীন। ইতোমধ্যে ২টি বেইজমেন্ট এবং সেমিবেইজমেন্টের কাজ সমাপ্ত হয়েছে। ইতোমধ্যে ডিজাইন মডিফিকেশনের কাজ চূড়ান্ত হয়েছে। ডিজাইন মডিফিকেশন অনুসারে নির্মাণ কাজ সম্পাদনের জন্য ঠিকাদারের সাথে পুনঃচুক্তির বিষয়টি প্রক্রিয়াধীন আছে।

(২) ঢাকাস্থ পরিবাগে কোম্পানির নিজস্ব ১.৮৮ একর জমিতে অতিরিক্ত দুটি বেইজমেন্টসহ ১২তলা ভবন নির্মাণের লক্ষ্যে নির্মাণ কাজ চলমান রয়েছে।

agrochemicals marketing companies in the country. As a public limited company, its main goal is to serve the people. Therefore, the Company is serving to the people by carrying out uninterrupted supply of petroleum products at government regulated price round the clock in all areas of the country. Nevertheless, POCL is also playing an important role towards the agro-based economy of the country through its production and marketing of agrochemicals products.

In addition to providing professional services, POCL is committed to the society for the socio-economic development of the country. The Company established a school at main installation, Guptakhal in Patenga area named, 'Padma Oil Child Couching School' in the year 1992. As such, the boys and girls of that area are getting an opportunity to study in the school at a low cost. The school was up to the class V. In order to improve the quality education and upgradation, the school was renamed as 'Padma oil Model School' on 01 November 2014 and the school was upgraded to Class VIII on 01 January 2015. At present, the number of student of the school is 300 plus. Besides, according to the policy of the Corporate Social Responsibility (CSR), the Company donated total Taka 10.65 lakh to various schools, religious institutions and welfare organizations/foundations during FY 2021-22.

On Going Program:

The Board of Directors takes it a pleasure to inform valued shareholders that various development programs have been undertaken for business expansion and smooth supply of fuel to the public by establishing new depots, storage tanks and other physical infrastructures.

These are namely;

1) A 23 storied head office building with two basements and one semi-basement is under construction on its own 0.42 acres of land in Agrabad commercial area of Chattogram. Basement and semi-basement work has already been completed. The work of design modification has already been finalized. Re-contracting with the contractor for execution of work as per design modification is under process.

2) The work for construction of a 12-storied modern residential cum commercial building with two additional basements on the Company's 1.88-acre owned land at Paribag in Dhaka is going on.

ANNUAL REPORT 2021-2022

(৩) পতেঙ্গা কোম্পানির প্রধান স্থাপনা হতে শাহ আমানত আন্তর্জাতিক বিমানবন্দর সংলগ্ন জেট এ-১ ডিপো, চট্টগ্রামে পাইপ লাইনযোগে তেল সরবরাহের জন্য বিমানবাহিনী জহুরুল হক ঘাট, চট্টগ্রাম এবং বিমানবন্দরের ভিতর দিয়ে জেট এ-১ ভূগর্ভস্থ পাইপ লাইন স্থাপনের জন্য গৃহীত প্রকল্পের নির্মাণ কাজের লক্ষ্যে ঠিকাদার নিয়োগের জন্য ইতোপূর্বে আন্তর্জাতিক দরপত্র আহ্বান করা হয়। দরপত্রের প্রাপ্ত দর প্রাক্কলিত দরের চেয়ে অত্যধিক বেশি হওয়ায় প্রকল্পের পুনঃপ্রাক্কলন প্রস্তুতপূর্বক পুনঃদরপত্র আহ্বান প্রক্রিয়াধীন আছে।

(৪) নারায়ণগঞ্জের পিতলগঞ্জ থেকে কুমিটোলা এভিয়েশন ডিপো পর্যন্ত সহজ, নিরাপদ ও পরিবেশবান্ধব তেল পরিবহনের নিমিত্ত বিপিসি'র অর্থায়নে এবং পদ্মা অয়েল কোম্পানী লিমিটেড-এর ব্যবস্থাপনায় "জেট এ-১ পাইপলাইন ফ্রম পিতলগঞ্জ (নিয়ার কাঞ্চন ব্রিজ) টু কুমিটোলা এভিয়েশন ডিপো (কেএডি) ইনক্লুডিং পাম্পিং ফ্যাসিলিটিজ" শীর্ষক প্রকল্প গ্রহণ করা হয়েছে। ইতোমধ্যে ১৫ কি.মি. পাইপলাইন স্থাপনের কাজ সমাপ্ত হয়েছে এবং পিতলগঞ্জে জেট এ-১ ডিপো নির্মাণের কাজ চলমান রয়েছে। উক্ত প্রকল্প বাস্তবায়িত হলে হযরত শাহজালাল আন্তর্জাতিক বিমানবন্দরে বর্ধিত চাহিদা অনুযায়ী জেট এ-১ সরবরাহ করা নিশ্চিত হবে এবং কোম্পানি আর্থিকভাবে লাভবান হবে।

(৫) পদ্মা অয়েল কোম্পানী লিমিটেড-সহ তিনটি তেল বিপণন কোম্পানির চট্টগ্রামস্থ প্রধান স্থাপনায় পরিচালন কার্যক্রম আধুনিক উপায়ে সম্পন্ন করার নিমিত্ত অটোমেশন কার্যক্রম গ্রহণ করা হয়েছে। এ লক্ষ্যে ইতোমধ্যে আন্তর্জাতিক পরামর্শক নিয়োগ করা হয়েছে। পরামর্শক প্রতিষ্ঠান কর্তৃক প্রকল্পের সম্ভাব্যতা যাচাইয়ের কাজ চলমান রয়েছে। পরামর্শক প্রতিষ্ঠান কর্তৃক ইতোমধ্যে ফিড (Feed) জমা প্রদান করা হয়েছে এবং তা পর্যালোচনাধীন আছে।

(৬) বর্তমানে দেশের বিভিন্ন স্থানে স্থাপিত ডিপোসমূহে পরিচালন কার্যক্রম অটোমেশনের লক্ষ্যে পরামর্শক নিয়োগের নিমিত্ত আন্তর্জাতিক EOI আহ্বান করা হয়েছে।

(৭) কোম্পানির ব্যবসা সম্প্রসারণের লক্ষ্যে ভৈরববাজার বার্জ ডিপোর পরিবর্তে স্থায়ী রিভারাইন ডিপো নির্মাণের কাজ শুরু হয়েছে এবং ইতোমধ্যে ৬টি ট্যাংকের ফাউন্ডেশন নির্মাণের কাজ সমাপ্ত হয়েছে। শীঘ্রই ট্যাংক নির্মাণের কাজ শুরু হবে।

কোম্পানির পরিচালন সক্ষমতা বৃদ্ধির লক্ষ্যে ভবিষ্যৎ কর্ম পরিকল্পনা:

(১) বরিশাল বার্জ ডিপোর পরিবর্তে স্থায়ী রিভারাইন ডিপো নির্মাণ;

3) An international tender was floated earlier for the appointment of a contractor for the work of the project for installation of Jet A-1 underground pipeline through Jahurul Haque Base, Bangladesh Air force, Chattogram and Shah Amanat Airport, Chattogram to supply Jet A-1 fuel to the Company's Jet A-1 depot adjoining Shah Amanat Airport through pipeline from the Company's Main Installation in Patenga. The re-tendering including re-evaluation of the project is under process as the bids received are much higher than the estimation bids.

4) A project titled "Jet A-1 Pipeline from Pitolganj (near Kanchan Bridge) to Kurmitola Aviation Depot (KAD) including Pumping Facilities" for easy, safe and environmentally friendly oil transportation from Pitolganj, Narayanganj to Kurmitola Aviation depot with BPC funding and management of Padma Oil Company Limited has been adopted. The installation work of 15 km pipeline has already been completed and the construction of Jet A-1 depot at Pitolganj is in progress. If the project is implemented, the supply of Jet A-1 at Hazrat Shahjalal International Airport will be ensured as per the increased demand and the Company will benefit financially.

5) Automation activities have been undertaken to modernize the operations of three oil marketing companies' main installation in Chattogram including Padma Oil Company Limited. For this purpose, an international consultant has already been appointed. The feasibility study of the project is underway by the consulting firm. Feed has already been submitted by the consulting firm and is under review.

6) International EOIs have been offered for appointment of consultant for the purpose of automation of operational activities in various depots established in different places of the country in phases.

7) In order to expand the business of the Company, construction work of permanent riverine depot in place of barge depot at Bhairab Bazar has been started and construction work of foundation of 6 tanks has already been completed. Construction of the tanks will begin soon.

Future action plans to increase the Company's Operating Capability:

1) To construct a permanent riverine depot in place of barge depot at Barisal;



(২) চট্টগ্রামস্থ প্রধান স্থাপনায় প্রতিটি ১০,০০০ মে. টনের ২টি স্টোরেজ ট্যাংক নির্মাণ;

(৩) সৈয়দপুর ও যশোর বিমানবন্দরে এভিয়েশন জেট-এ-১ সরবরাহের লক্ষ্যে সম্ভাব্যতা যাচাইপূর্বক প্রয়োজনীয় জমির সংস্থান-সহ পূর্ণাঙ্গ এভিয়েশন ডিপো ও আন্তর্জাতিক সুবিধা সম্বলিত অবকাঠামো নির্মাণ;

(৪) জ্বালানি তেলের চাহিদা অনুযায়ী মজুদ ক্ষমতা বৃদ্ধিকরণ;

(৫) কোম্পানির সকল অফিস/স্থাপনা/ডিপোর বিক্রয় ও হিসাব এবং অপারেশন সংক্রান্ত কার্যক্রম অটোমেশনের আওতা় আনয়ন;

(৬) প্রধান স্থাপনা ও ডিপোসমূহে ফারার ফাইটিং সুবিধাদির আধুনিকায়ন; ও

(৭) কোম্পানির মালিকানাধীন দেশের বিভিন্ন স্থানে অব্যবহৃত জমিতে আর্থিকভাবে লাভজনক প্রকল্প গ্রহণ ও বাস্তবায়ন।

শ্রম সম্পর্ক:

আলোচ্য অর্থবছরে কোম্পানির শ্রম সম্পর্ক আন্তরিক ও শান্তিপূর্ণ ছিল। কোম্পানি নিজস্ব জনবলের অভ্যন্তরীণ দক্ষতাবৃদ্ধি, কর্মসম্পাদন প্রক্রিয়া, কর্ম পরিবেশের উন্নয়ন ও কর্ম পরিচালনার উন্নয়নের জন্য সর্বদা সচেষ্ট রয়েছে।

কৃতজ্ঞতা স্বীকার:

পরিশেষে, আমাদের উপর আস্থা রাখার জন্য সম্মানিত শেয়ারহোল্ডারগণকে ধন্যবাদ জানাই। আপনাদের অব্যাহত সহযোগিতা কোম্পানির ক্রমবৃদ্ধি ও ব্যবসায়িক উন্নয়নে চালিকাশক্তি হিসেবে কাজ করেছে। পর্বদের পক্ষ থেকে আমি ধন্যবাদ জানাচ্ছি গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়ের জ্বালানি ও খনিজ সম্পদ বিভাগ, বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন, রেজিস্টার অব জয়েন্ট স্টক কোম্পানি ও ফার্মসমূহ, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, কোম্পানির সকল গ্রাহক এবং কোম্পানির সাথে সংশ্লিষ্ট সকলকে যাঁরা আমাদের কার্যপরিচালনায় সর্বাঙ্গিক সহযোগিতার হাত প্রসারিত করেছেন। ধন্যবাদ জানাই কোম্পানির সর্বস্তরের শ্রমিক-কর্মচারী-কর্মকর্তাদের যাঁদের একাত্মতা, ত্যাগ ও কঠোর পরিশ্রম আমাদের সাফল্যের মূল চাবিকাঠি।

2) To construct two storage tanks of fuel oil 10,000 metric tons' storage capacity each at the Company's Main Installation, Guptakhal;

3) Construction of full phases aviation depot including land arrangement as well as infrastructure with international standard facilities at Sayedpur, Jashore and Cox's Bazar airports after feasibility study for supplying of aviation Jet A-1 fuel;

4) To increase storage capacity of fuel oil according to the demand;

5) To bring sales and accounts related activities of the Company's all offices/installation/depots under automation;

6) To modernize fire fighting facilities in the Company's Main Installation and depots; and

7) Acquisition and implementation of financing profitable projects in the Company's owned unused land at different places in the country.

Industrial Relation:

The industrial relation of the Company was remained harmonious and peaceful during the year. The Company has been taking initiatives for exploiting the inherent strengths of its people and improving the work culture and operating & maintenance practices.

Acknowledgements:

Finally, we would like to thank to our honorable shareholders for having confidence upon us. Your support is the driving force behind the growth and development of our business. On behalf of the Board of Directors, I would also like to take this opportunity to recall with appreciations for the support and cooperation we have received from Energy and Mineral Resources Division, Ministry of Power, Energy and Mineral Resources of the Government of the People's Republic of Bangladesh; Bangladesh Petroleum Corporation; Registrar of Joint Stock & Companies and Firms; Bangladesh Securities & Exchange Commission; Dhaka Stock Exchange Limited; Chittagong Stock Exchange Limited; Central Depository Bd. Limited; our valued Customers and everyone, the Company is connected to in conducting



ANNUAL REPORT 2021-2022

সকলের সম্মিলিত আন্তরিক অঙ্গীকার এবং আন্তরিক সহযোগিতায় কোম্পানি আগামীতেও সাফল্যের ধারায় এগিয়ে যাবে সে আশাবাদ ব্যক্ত করছি।

পরিচালনা পর্ষদ-এর পক্ষে

(মোঃ মাহবুব হোসেন)
চেয়ারম্যান

পিওসিএল পরিচালনা পর্ষদ
ও

সিনিয়র সচিব
জ্বালানি ও খনিজ সম্পদ বিভাগ

its business. I thank for the commitment, dedication and hard work of the Company's employees and officers who are core to our success. I hope that our Company will go ahead towards the success in future also with all your commitment and cordial cooperation.

For and on behalf of the Board of Directors-

(Md. Mahbub Hossain)
Chairman

POCL Board of Directors
&

Senior Secretary
Energy and Mineral Resources Division



Padma Oil Company Limited

i. Directors' Declaration

The Directors also report that:

- The financial statements of the Company present a true and fair view of the Company's state of affairs, result of its operations, cash flows and changes in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement.
- The financial statements were prepared in accordance with International Accounting Standards (IAS) as applicable in Bangladesh.
- The Internal Control System is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.

ii. The number of Board Meeting and the Attendance & Remuneration of Directors during the year 2021-2022

Name of Directors	Designation	Meeting held While a Member	Attended in No. of Meeting	Remuneration (in Taka)
Mr. Md Mahbub Hossain	Chairman	06	06	48,000
Mr. Md Anisur Rahman	Ex-Chairman	08	08	64,000
Mr Bashudeb Ganguly	Independent Director	06	06	48,000
Mr. Md. Ekhlashur Rahman	Ex-Director	05	05	40,000
Mr Kabirul ezdani Khan	Director	09	09	72,000
Dr. Mohd. Sher Ali	Director	14	13	104,000
Mr. Quazi Md. Anwarul Hakim	Independent Director	14	14	112,000
Mr. Kazi Mohammad mozammel Hoque	Director	14	14	112,000
Mr. K.M. Eneyetul Karim	Ex-Independent Director	08	07	56,000
Mr. Nasiruddin Akhter Rashid	Shareholder Director	14	14	112,000
Mr. Suzadur Rahman	Director	14	14	112,000
Mr. Md. Masudur Rahman	Ex-Managing Director	14	14	112,000
Total				992,000



ANNEXURE-2

Pattern of Shareholding as on 30 June 2022

1	NAME OF THE SHAREHOLDERS		Nos. of Share	Percentage of Share
A.	BANGLADESH PETROLEUM CORPORATION		49455666	50.35
	UNITED ENTERPRISES & CO LTD		2023617	2.06
B	PUBLIC INSTITUTIONS:			
	AGRANI BANK LTD	560173		
	JANATA BANK LIMITED	1789556		
	SONALI BANK LIMITED	921000		
	BASIC BANK LTD	192180		
	BANGLADESH SHILPA BANK	346414		
	BDBL	208486		
	BANGLADESH SHILPA RIN SANGSTHA	2299780		
	BANGLADESH COMMERCE BANK	30000		
	BANGLADESH SAMABAYA BANK LTD.	196465		
	BANGLADESH FUND	1675625	8219679	8.37
C	ICB :			
	ICB	7726218		
	ICB UNIT FUND	460285		
	ICB BOND	269644		
	ICB PORTFOLIO- RAJSHAHI	123140		
	OTHERS	823870	9403157	9.57
D	PRIVATE INSTITUTIONS:		14620358	14.88
E.	FOREIGN INVESTORS		843067	0.86
F.	INDIVIDUALS (BANGLADESHI)		13667206	13.91
			98232750	100



	Particular	Nos. of Share	Percentage of Share	Remarks
(ii)	Chairman, Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer (CFO), Head of Internal Audit and their spouses and minor children :			
	Chairman : Mr. Md. Mahbub Hossain	-	-	Nominated by BPC
	Directors: Mr. Bashudeb Ganguly	-	-	Independent Director
	Mr. Kabirul Ezdani Khan	-	-	Nominated by BPC
	Mr. Quazi Md. Anwarul Hakim	-	-	Independent Director
	Mr. Kazi Mohammad Mozammel Hoque	-	-	Nominated by BPC
	Md. Zakir Hossain	-	-	Do
	Mr. Nasiruddin Akhter Rashid	2023617	2.06	Shareholder Director
	Mr. Suzadur Rahman	-	-	Nominated by BPC
	Mr. Md. Abu Saleh Iqbal	-	-	Do
	Chief Executive Officer and his spouses & minor children: Mr. Md. Abu Saleh Iqbal	-	-	
	Company Secretary and his spouse & minor children: Mr. Noman Ahmed Taffader	-	-	
	CFO and his spouse & minor children: Mr. Kanchan Chandra Shom, FCMA	-	-	
	Head of Internal Audit and his Spouse & minor children: Mr. A.K.M Fazle Elahee	110	-	
(iii)	Executives (Top five salaried persons other than CEO, CFO, CS, HIA).			
	1. Mr. Md. Shahidul Alam GM (HR & Admin)	1,000	-	
	2. Mr. Md. Abdus Sobhan GM (Ops & Planning)	-	-	
	3. Mr. C.M Ziaul Hassan DGM (Engg. & Planning)	-	-	
	4. Dr. Md. Alamgir Chowdhury Chief Medical Officer	-	-	
	5. Mr. Sheikh Al-Mamun DGM (Avn.)	1,200	-	
(iv)	Shareholding ten percent (10%) or more voting interest in the company.			
	1. Bangladesh Petroleum Corporation	49455666	50.35	

ANNEXURE-3
Five years Performance at a glance

Taka in Lac

	Particulars	2021-22	2020-21	2019-20	2018-19	2017-18
Financial Position	Tangible fixed assets	27,400.89	23,993.80	23,209.76	23,777.07	22,473.17
	Investment - Long Term	59,822.01	16,013.30	-	-	-
	Investment - Depreciation Fund	17,752.21	16,143.04	13,798.85		
	Others currents assets	626,278.03	494,146.16	498,471.90	1,324,927.21	1,364,166.14
	Cash at bank balances	389,675.15	390,651.00	394,291.62	313,373.90	311,662.98
	<i>Total assets</i>	<i>1,120,928.28</i>	<i>940,947.30</i>	<i>929,772.13</i>	<i>1,662,078.18</i>	<i>1,698,302.29</i>
	liabilities & provisions	943,734.54	775,512.44	774,918.43	1,521,750.59	1,573,759.63
	Equity	177,193.74	165,434.86	154,853.70	140,327.59	124,542.66
	<i>Total liabilities</i>	<i>1,120,928.28</i>	<i>940,947.30</i>	<i>929,772.13</i>	<i>1,662,078.18</i>	<i>1,698,302.29</i>
	Net assets per share (Taka)	180.38	168.41	157.64	142.85	126.78
	Profitability	Operating earnings				
on petroleum products		21,818.92	21,374.81	21,846.45	28,857.11	30,131.55
on agro-chemicals		(283.98)	(293.88)	(287.61)	(423.82)	(218.78)
Other income		34,056.00	31,217.80	39,777.86	35,194.67	39,889.14
<i>Total earnings</i>		<i>55,590.94</i>	<i>52,298.73</i>	<i>61,336.70</i>	<i>63,627.95</i>	<i>69,801.91</i>
Overheads		21,669.68	19,039.46	20,830.39	20,915.20	20,438.35
Financial expenses		2,496.85	2,456.05	2,210.40	2,604.31	2,203.70
Contribution to WPPWF		1,571.22	1,540.16	1,914.80	2,005.42	2,357.99
<i>Total expenses</i>		<i>25,737.75</i>	<i>23,035.67</i>	<i>24,955.59</i>	<i>25,524.93</i>	<i>25,000.04</i>
Profit before income tax		29,853.19	29,263.06	36,381.11	38,103.03	44,801.87
Provision for income tax		5,815.21	6,402.81	9,084.74	9,547.84	11,221.75
Profit after income tax		24,037.97	22,860.25	27,296.37	28,555.18	33,580.12
Return on shareholders funds (%)		13.57	13.82	17.63	20.35	26.96
Return on Assets (%)		2.14	2.43	2.94	1.72	1.98
Earning per share (Taka)	24.47	23.27	27.79	29.07	34.18	
Management Efficiency	Human resources (Nos)	930	959	1009	1025	1065
	Executives	229	228	242	253	273
	Staff	701	731	767	772	792
	Total earnings per employee	59.78	54.53	60.79	62.08	65.54
	Operating cost per employee	24.99	21.46	22.54	22.36	21.41
	Net profit per employee	32.10	30.51	36.06	37.17	42.07
	Cost to income ratio	43.47	41.10	37.56	36.96	32.44
Equity measure	Authorized capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
	Paid-up capital	9,823.27	9,823.27	9,823.27	9,823.27	9,823.27
	Retained earnings	167,370.47	155,611.59	145,030.43	130,504.32	114,719.39
	Adequacy current ratio	1.19	1.21	1.20	1.09	1.08
Share information	Market Price per share (DSE)	214.10	203.80	166.20	230.60	229.60
	Dividend - Cash (Per share)	125%	125%	125%	130%	130%
	Dividend - Stock	-	-	-	-	-
	Capital earning ratio	2.45	2.33	2.78	2.91	3.42



PADMA OIL COMPANY LIMITED

Declaration by CEO and CFO

08 November 2022

To
The Board of Directors
Padma Oil Company Limited

Subject: Declaration on Financial Statements for the year ended on 30.06.2022

Dear Sir,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/ 2006-158/ 207/Admin/80 dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that :

- 1) The Financial Statements of Padma Oil Company Limited for the year ended on 30.06.2022 have been prepared in compliance with International Accounting Standards (IASs) or International Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimate and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- i) We have reviewed the financial statements for the year ended on 30.06.2022 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,


(Md. Abu Saleh Iqbal)
CEO & Managing Director


(Kanchan Chandra Shom, FCMA)
Chief Financial Officer (CFO)



Hoda Vasi Chowdhury & CO.
Chartered Accountants

Certificate as per condition No. 1(5) (xxvii)
Report to the Shareholders of Padma Oil Company Limited
On compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Padma Oil Company Limited** for the year ended on **30 June 2022**. This Code relates to the Notification No. BSEC/CMRRCD /2006-158/ 207/ Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provision of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any Condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission, subject to the remarks and observation as reported in the attached compliance status.
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this code.
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Place : Chattogram
Dated : 12 December 2022.

For Hoda Vasi Chowdhury & Co
Chartered Accountants


Showkat Hossain, FCA
Senior Partner



PADMA OIL COMPANY LIMITED

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (Report Under Condition No. 9):

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
1	2	3	4	5
1	Board of Directors			
1.1	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		The board is consisted of 09 (Nine) members
1.2	Independent Directors: All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:			
1.2(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		There are 2 (Two) Independent Directors in the Board of POCL.
1.2(b)	For the purpose of this clause "independent director" means a director -			
1.2(b)i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1.2(b)ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		The Independent Directors declared their compliances.
1.2(b)iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		Do
1.2(b)iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		Do
1.2(b)v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		Do
1.2(b)vi)	who is not a shareholder, director excepting Independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		Do
1.2(b)vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code.	✓		Do
1.2(b)viii)	who is not independent director in more than 5 (five) listed companies	✓		Do
1.2(b)ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFi)	✓		Do

ANNUAL REPORT 2021-2022

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
1.2(b)x)	who has not been convicted for a criminal offence involving moral turpitude.	✓		The Independent Directors declared their compliances.
1.2 (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	✓		
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	✓		
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only	✓		
1.3	Qualification of Independent Director (ID)			
1.3(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	✓		The qualifications and background of two ID justify their abilities as such.
1.3(b)	Independent director shall have following qualifications:			
1.3(b)i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	-	-	Not Applicable
1.3(b)ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	-	-	Not Applicable
1.3(b)iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	✓		
1.3(b)iv)	University Teacher who has educational background In Economics or Commerce or Business Studies or Law; or			Not Applicable
1.3(b)v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	-	-	Not Applicable
1.3(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	✓		
1.3(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	Not Applicable
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1.4(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1.4(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1.4(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1.4(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		



Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
1.4(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-	-	During the year 14 board meeting held and the chairperson have attended all the meetings
1.5	The Directors' Report to Shareholders: The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1.5(i)	An industry outlook and possible future developments in the industry;	✓		The Directors' report represents compliance of this code
1.5(ii)	The segment-wise or product-wise performance	✓		Do
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		Do
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	✓		Do
1.5(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		No such matter arisen during the year.
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	✓		No such matter arisen during the year.
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	-	-	Not Applicable
1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1.5(x)	A statement of remuneration paid to the directors including independent directors;	✓		
1.5(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1.5(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		
1.5(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		



ANNUAL REPORT 2021-2022

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		The management has disclosed the fact.
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the Issuer company shall be highlighted and the reasons thereof shall be explained.	✓		
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	✓		The company have declared 125% cash dividend for the period.
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as Interim dividend;	N/A		No interim dividend declared.
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1.5(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1.5(xxiii) a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1.5(xxiii) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1.5(xxiii) c)	Executives; and	✓		
1.5(xxiii) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details); Explanation: For the purpose of this clause, the expression "executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance.	✓		
1.5(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1.5(xxiv) (a)	a brief resume of the director;	✓		
1.5(xxiv) (b)	nature of his or her expertise in specific functional areas; and	✓		
1.5(xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1.5(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		
1.5(xxv)a)	accounting policies and estimation for preparation of financial statements;	✓		
1.5(xxv)b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1.5(xxv)c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		



Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
1.5(xxv)d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1.5(xxv)e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1.5(xxv)f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1.5(xxv)g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1.6	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company.-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	N/A		POCL does not have subsidiary company.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	N/A		Do
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	N/A		Do
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	N/A		Do
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	N/A		Do
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).-			
3.1	Appointment			
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		



ANNUAL REPORT 2021-2022

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
3.1(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3.1(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3.1(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3.1(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3.2	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
3.3(a)i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3.3(a)ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3.3(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3.3(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	AUDIT COMMITTEE:			
5.1	Responsibility to the Board of Directors:			
5.1(a)	The company shall have an Audit Committee as a subcommittee of the Board;	✓		
5.1(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		



Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
5.1(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		In practice, the duties are clearly written in the TOR of the Audit Committee
5.2	Constitution of the Audit Committee:			
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		The Audit Committee has been comprised of 3(three) members
5.2(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5.2(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience; Explanation: The term "financially literate" means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting or related financial management expertise if he or she possesses professional qualification or Accounting or Finance graduate with at least 10 (ten) years of corporate management or professional experiences.	✓		
5.2(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5.2(e)	The company secretary shall act as the secretary of the Committee;	✓		
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5.3	Chairman of the Audit Committee:			
5.3(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5.3(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5.3(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM	✓		
5.4	Meeting of the Audit Committee			
5.4(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		



ANNUAL REPORT 2021-2022

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
5.5	Role of Audit Committee: The Audit Committee shall:			
5.5(a)	Oversee the financial reporting process;	✓		
5.5(b)	monitor choice of accounting policies and principles;	✓		
5.5(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5.5(d)	oversee hiring and performance of external auditors;	✓		
5.5(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;		✓	
5.5(f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5.5(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5.5(h)	review the adequacy of Internal audit function;	✓		
5.5(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5.5(j)	review statement of all related party transactions submitted by the management;	✓		
5.5(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5.5(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5.5(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	-	-	Not Applicable
5.6	Reporting of the Audit Committee:			
5.6(a)	Reporting to the Board of Directors:			
5.6(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5.6(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5.6(a)(ii) a)	report on conflicts of interests;	✓		There was no reportable case of conflict of interest for the year ended 30th June 2022
5.6(a)(ii) b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	✓		No such matter arisen during the year.
5.6(a)(ii) c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		DO



Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
5.6(a)(ii) d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		No such matter arisen during the year.
5.6(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	Not Applicable
5.7	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		The Audit Committee (AC) Report is disclosed in the annual report and signed by the Chairman of the AC
6	Nomination and Remuneration Committee (NRC).-			
6.1	Responsibility to the Board of Directors			
6.1(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	✓		
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6.1(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
6.2	Constitution of the NRC			
6.2(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6.2(b)	All members of the Committee shall be non-executive directors;	✓		
6.2(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	Not Applicable
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	Not Applicable
6.2(g)	The company secretary shall act as the secretary of the Committee;	✓		
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		



ANNUAL REPORT 2021-2022

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6.3	Chairperson of the NRC			
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		
6.4	Meeting of the NRC			
6.4(a)	The NRC shall conduct at least one meeting in a financial year	✓		
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	✓		
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	✓		
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6.5	Role of the NRC			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6.5(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6.5(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6.5(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6.5(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6.5(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6.5(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6.5(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6.5(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		



Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
6.5(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	EXTERNAL/STATUTORY AUDITORS: The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7.1(i)	appraisal or valuation services or fairness opinions	✓		The Statutory Auditors Hussain Farhad & Co. and Khan Wahab Shafiqe Rahman & Co. have declared their independence
7.1(ii)	financial information systems design and implementation;	✓		
7.1(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7.1(iv)	broker-dealer services;	✓		
7.1(v)	actuarial services;	✓		
7.1(vi)	internal audit services or special audit services;	✓		
7.1(vii)	any service that the Audit Committee determines;	✓		
7.1(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7.1(ix)	any other service that creates conflict of interest.	✓		
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company			
8.1	The company shall have an official website linked with the website of the stock exchange.	✓		www.pocl.gov.bd is the company's official website linked with the website of stock exchange.
8.2	The company shall keep the website functional from the date of listing.	✓		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance.			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. Explanation: "Chartered Accountant" means Chartered Accountant as defined in the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973); "Cost and Management Accountant" means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); "Chartered Secretary" means Chartered Secretary as defined in the Chartered Secretaries Act, 2010.	✓		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		



Management Discussion And Analysis On Company's Position And Operation

The financial and operating performances of Padma Oil Company Limited during the fiscal year 2021-22 have been satisfactory. We made every effort to accomplish our job effectively and efficiently in FY 2021-22. We are focusing on the sustainability and efficiency.

It appears from the business outcome that the sales volume of the Company's petroleum products stood at 25.45 lakh metric tons in FY 2021-22 as compared to 21.40 lakh metric tons in FY 2020-21. As a result of declining COVID-19 outbreak, the overall economic activities of the country became normal during the year and the total sales of petroleum products of the company increased by 18.91% in the reported year as compared to the last year. On the other hand, sales of agrochemicals products of the company increased by 14.35% to 2,144 metric tons in the reported year which was 1,875 metric tons in the last year. As a result, the Company was able to make a net profit before tax of Taka 298.53 crore in the reported year which was taka 292.63 crore in the last year.

The overall Company's position has been reflected in the financial statements which have been prepared and presented in accordance with all generally accepted accounting principles. The overall Company's position and future planning, methods of preparation of financial statements have been summarized below:

Preparation of Financial Statements:

These financial statements have been prepared on going concern basis following accrual basis of accounting except for Cash Flow Statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994 and the Securities and Exchange Rules 1987.

Accounting Policies and Estimates:

The details of accounting policies and estimates applied for the preparation of financial statements are described in note no. 2.00 of audited financial statements. There are no changes in accounting policies and estimates for the fiscal year 2021-2022.

Comparative analysis of financial performance:

Key financial data of immediate preceding five years is shown detailed in Annexure-3 of the Directors' Report. For comparison, financial results and financial position of the Company for the financial year 2021-2022 with immediate preceding five years are given below:

	Amount in Crore Taka					
Financial & Operational results	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Sales (MT in Lakh)	25.45	21.40	19.63	22.61	23.66	20.08
Net Earnings on petroleum products	218.19	213.75	218.46	288.57	301.32	244.59
Operating expenses	241.67	214.95	230.40	235.19	226.42	197.06
Other Operating Income	76.12	42.30	84.53	80.66	74.07	59.18
Total operating profit	52.64	41.10	72.59	134.04	148.97	106.71
Profit after tax	240.38	228.60	272.96	285.55	335.80	203.13
EPS (Taka)	24.47	23.27	27.79	29.07	34.18	20.68
Net Asset Value per share (Taka)	180.38	168.41	157.64	142.85	126.78	103.60
Net operating cash flow per share (Taka)	98.15	2.73	80.91	(52.29)	(36.37)	116.42
Number of employees	930	959	1009	1025	1065	1110

**Financial Performance of Peer Industry:**

There are three major oil marketing companies in the petroleum industry namely Padma Oil Company Limited (POCL), Meghna Petroleum Limited (MPL) and Jamuna Oil Company Limited (JOCL) under Bangladesh Petroleum Corporation. A comparison of three marketing companies' financial and operational data during 2021-22 are summarized below:

Amount in Crore Taka

Particulars	POCL	MPL	JOCL
Sales (MT in Lakh)	25.45	24.49	18.68
Net earnings on petroleum products	218.19	233.13	129.15
Operating expenses (including financial expenses)	241.67	143.55	123.64
Other operating income	76.12	24.33	14.83
Total operating profit	52.64	113.91	20.34
Profit after tax	240.38	316.54	186.34
EPS (Taka)	24.47	29.25	16.87
Net Asset Value per share (Taka)	180.38	174.15	189.00
Net operating cash flow per share (Taka)	98.15	155.11	101.43
Number of employees	930	378	482

Global and Local Economic Scenario:

While global economy was recovering strongly from the COVID-19 pandemic, the changed world economic scenario posed a setback to the ongoing recovery. A rise in the global commodity prices and sluggish economic activities induced supply chain disruption is being observed. International organization revised their forecasts for economic growth prospects and inflations. As per world Bank published report titled 'Global Economic prospect June 2022, the global economic growth is expected to slow sharply from 5.7 percent in 2021 to 2.9 percent in 2022. According to the final estimation of Bangladesh Bureau of Statistics (BBS), the growth rate of Gross Domestic Product (GDP) of the country was 6.94% in FY 2020-21. According to the provisional estimation of Bangladesh Bureau of Statistics (BBS), the country's GDP growth rate is 7.25% in FY 2021-22 which is positive considering the overall situation. Government of Bangladesh has visionary target to build a durable and sustainable energy, power and transportation infrastructure in order to become a prosperous nation.

Risk and Mitigation:**Risk factors of petroleum Sector :**

The economy of Bangladesh is growing faster and it creates an opportunity for the entire oil industry and power sector. There are some challenges in business of petroleum products such as market competition with private sector, open market economy, fluctuations of price of imported petroleum products etc.

Risk Factors of Agrochemical Sector:

More than 450 companies including some giant multinationals are heading to grab the market of agrochemicals. There is a stiff competition in the agrochemicals market. Besides, Bangladesh is among the most vulnerable countries to climate change, which poses a long-term threat to the country's agricultural sector, particularly in areas affected by flooding, saline intrusion and drought. Price factors of our quality products are very much concern for us.



ANNUAL REPORT 2021-2022

Mitigation policy:

The Govt. of Bangladesh is emphasizing of enacting favorable rules and policy to attract the investors. We are monitoring to identify and assess the potential challenges and to find the way out to mitigate those challenges. Various steps have been taken by the Company to increase the sales volume of petroleum products and to mitigate operating loss of agrochemicals business. Auto gas (LNG) marketing activities are being undertaken at the filling stations under the Company's marketing network along with petroleum products nationwide. The Company has already signed agreements with 9 autogas operators in this regard.

In order to mitigate the operating expenses of the agrochemicals business, the current market segment is reviewed and the offices in the lesser selling areas are closed and integrated with the nearby offices. In addition, appropriate steps have been taken to reduce overall operating costs in the sector by controlling expenditure through reorganizing the manpower. A committee constituted by the Company is regularly reviewing the selling price of homogeneous products of the competing companies and re-determining the price of the products from time to time accordingly. The management of the Company is regularly monitoring the inherent business risk and taking corrective measures.

The Company is regularly reviewing the selling price of homogeneous products of the competing companies and re-determining the price of the products from time to time accordingly. As a result, the Company was able to reduce a 3.40% operating loss in the agrochemicals business in the reported year compared to the previous fiscal year. The management of the Company is regularly monitoring the inherent business risk and taking corrective measures.

Future Planning:

A development program has been undertaken for business expansion and smooth supply of fuel to the public by establishing new depots, storage tanks and other physical infrastructures. The future plans have been taken by the Company are narrated in detail under the head of 'Future action plans to increase the Company's Operating Capability' in the Directors' Report.

The Company is also adhering to improve its performance through specialization, differentiation, segmentation and overall diversification.

We are hopeful that we shall achieve our projected target and march forward in the years to come.

(Md. Abu Saleh Iqbal)
Managing Director



52nd Annual General Meeting

The 52nd Annual General Meeting (AGM) of Padma Oil Company Limited was held virtually through Digital Platform on 26 February 2022 at 03-00 pm. Board Chairman Mr. Md. Mahbub Hossain presided over the meeting. Directors of the Board Mr. Bashudeb Ganguly, Mr. Kabirul Ezdani Khan, Mr. Quazi Md. Anwarul Hakim, Dr. Mohd. Sher Ali, Mr. Kazi Mohammad Mozammel Hoque, Mr. Nasiruddin Akhter Rashid, Mr. Suzadur Rahman, Managing Director Mr. Md. Masudur Rahman, Company Secretary Mr. Noman Ahmed Taffader as well as BPC and Company's senior officials attended at the Meeting.

After recitation of verse from the Holy Quran, the Chairman welcomed the shareholders in the Annual General Meeting. The meeting started with the Chairman's inviting comments on proceedings of the last Annual General Meeting. The shareholders unanimously approved the audited financial statements and proposed 125% cash dividends for the year ended 30 June 2021. Proposal for appointment of external auditors M/s. Khan Wahab Shafique Rahman & Co. and M/s. Hussain Farhad & Co. Chartered Accountants for the year 2021-2022 was approved by the shareholders. Hoda Vasi Chowdhury & Co. Chartered Accountant was appointed by the shareholders for issuing certificate regarding compliance of Corporate Governance Code. Director Mr. Dr. Mohd. Sher Ali and Mr. Kazi Mohammad Mozammel Hoque were elected by the shareholders. The shareholders also approved the appointment of Independent Director Mr. Bashudeb Ganguly.

A huge number of honourable shareholders participated in the AGM through digital platform and they made comments about the overall performance of the Company. The Company Secretary Mr. Noman Ahmed Taffader read out the various comments made by the shareholders. The Chairman of the Board Mr. Md. Mahbub Hossain and Managing Director Mr. Md. Masudur Rahman replied to the queries and explained on various comments made by distinguished shareholders.

The Shareholders appreciated the Company's over all performance in their comments. The meeting ended with a vote of thanks to the chair.

৫২তম বার্ষিক সাধারণ সভা



ডিজিটাল প্ল্যাটফর্মের মাধ্যমে অনুষ্ঠিত ৫২তম বার্ষিক সাধারণ সভায় সিনিয়র সচিব, জ্ঞাননি ও বনিজ সম্পদ বিভাগ ও কোম্পানির পরিচালনা পর্ষদের সম্মানিত চেয়ারম্যান জনাব মোঃ মাহবুব হোসেন-সহ পরিচালকমণ্ডলী, ব্যবস্থাপনা পরিচালক ও কোম্পানি সচিব।

স্বাধীনতা দিবস উদ্‌যাপন



মহান স্বাধীনতা ও জাতীয় দিবস ২০২২ উপলক্ষে মিলান, মহাফিল ও বিশেষ মুনাজাত।



২৬ মার্চ ২০২২ মহান স্বাধীনতা দিবসে চট্টগ্রাম জেলা প্রশাসক কার্যালয়ে চট্টগ্রামের বীর মুক্তিযোদ্ধাদের সম্মাননা বাবদ কোম্পানির পক্ষ হতে প্রাইজবন্ড প্রদান করা হচ্ছে।

জাতীয় শোক দিবস



জাতীয় শোক দিবস উপলক্ষে জাতীয় পতাকা উত্তোলন।



জাতীয় শোক দিবস উপলক্ষে কোম্পানির প্রধান কার্যালয়ে অনুষ্ঠিত দোয়া মাহফিল ও আলোচনা সভায় বক্তব্য রাখছেন কোম্পানির ব্যবস্থাপনা পরিচালক জনাব মোঃ আবু সাঈদ ইকবাল।

বঙ্গবন্ধুর জন্মবার্ষিকী উদ্‌যাপন



জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের জন্মবার্ষিকী ও জাতীয় শিশু দিবস ২০২২ উপলক্ষে কোম্পানি কর্তৃক পদ্মা অয়েল কোম্পানী মডেল স্কুলে আয়োজিত চিত্রাঙ্কন, রচনা ও কীর্তি প্রতিযোগিতার পুরস্কার বিতরণী অনুষ্ঠানে ব্যবস্থাপনা পরিচালক-সহ কোম্পানির উর্ধ্বতন কর্মকর্তাবৃন্দ।



জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের জন্মবার্ষিকী ও জাতীয় শিশু দিবস ২০২২ উদ্‌যাপন।

শেখ রাসেল দিবস



শেখ রাসেল দিবস উপলক্ষে কোম্পানি কর্তৃক পদ্মা অয়েল কোম্পানী মডেল স্কুলে ছড়া, চিত্রাঙ্কন ও কুইজ প্রতিযোগিতা, পুরস্কার বিতরণী এবং আলোচনা সভায় কোম্পানির উর্ধ্বতন কর্মকর্তাবৃন্দ।





বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি)-এর অধীনস্থ কক্সবাজার বিমানবন্দর এভিয়েশন ডিপোর মালিকানা ও পরিচালনার দায়িত্ব বিপিসি'র অল প্রতিষ্ঠান স্ট্যান্ডার্ড এশিয়াটিক অয়েল কোম্পানী লিমিটেড (এসএওসিএল) হতে পদ্মা অয়েল কোম্পানী লিমিটেড (পিওসিএল)-এর নিকট হস্তান্তর অনুষ্ঠানে বিপিসি'র সম্মানিত চেয়ারম্যান (সচিব) জনাব এ বি এম আজাদ, এনডিসি-সহ কোম্পানির ব্যবস্থাপনা পরিচালক।



৬ পরীবাগ, ঢাকায় কোম্পানির নির্মাণাধীন ১২ তলা বাণিজ্যিক ভবনের নির্মাণ কাজ পরিদর্শন করছেন বিপিসি'র সম্মানিত চেয়ারম্যান (সচিব) জনাব এ বি এম আজাদ, এনডিসি।



মাননীয় প্রধানমন্ত্রী শেখ হাসিনার ৭৬তম জন্মদিন উদ্‌যাপন।



পদ্মা অয়েল কোম্পানী লিমিটেড ডব্লিউপিপিএফ-এর ট্রাস্টির পক্ষ থেকে কোম্পানির এজিএম (ফিন্যান্স) ও সিবিএ নেতৃত্ব কর্তৃক শ্রম ও কর্মসংস্থান মন্ত্রণালয়ের মাননীয় সচিব এবং শ্রমিক কল্যাণ তহবিলের মহাসচিবকে ১.৫৪ কোটি টাকার চেক হস্তান্তর।



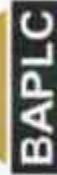
কোম্পানির ছেত অফিস পুরুষেরে মৎস্য পোনা অবমুক্তকরণ।



পদ্মা অয়েল কোম্পানী মডেল স্কুল

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: 01-2022/156



Date of issue : March 1, 2022

Renewed Certificate

This is to certify that

PADMA OIL COMPANY LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December 2022.



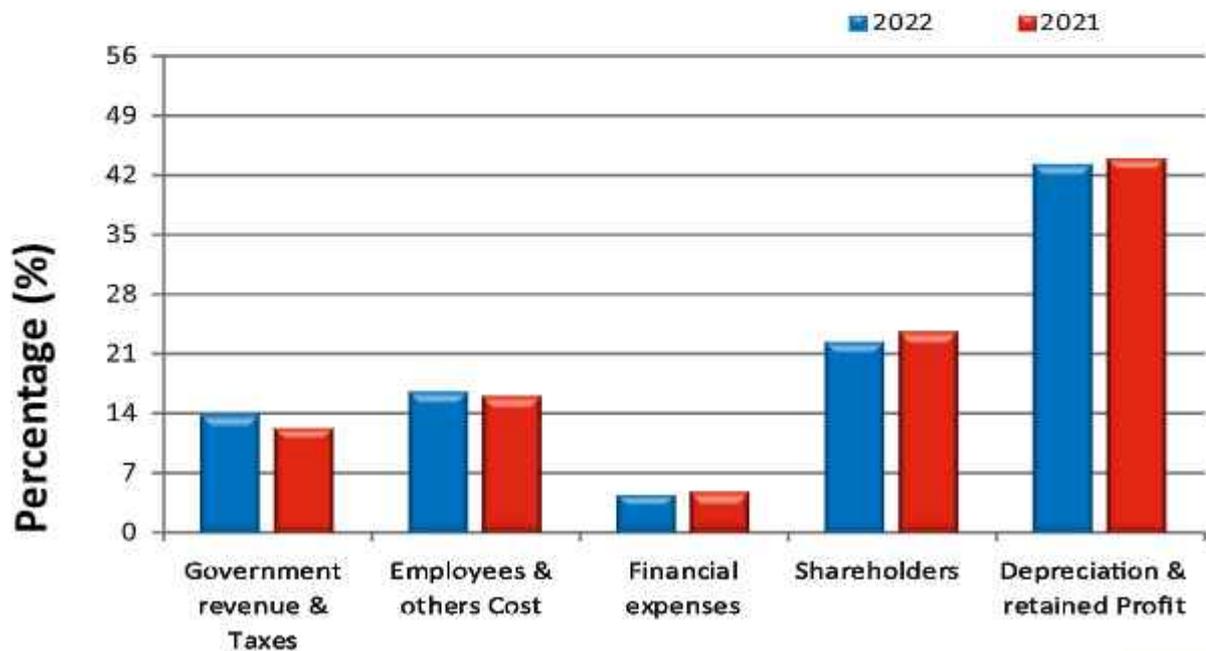
Secretary General



Contribution & Value Additions

For the year ended 30 June 2022

Particulars	Taka In '000			
	30-Jun-22	%	30-Jun-21	%
Earnings on				
Petroleum Products	2,181,893		2,137,481	
Agro-chemicals trading	(28,398)		(29,388)	
	2,153,495		2,108,093	
Other Income	3,405,601		3,121,780	
Total value added	5,559,096		5,229,873	
Distribution of added value				
To Government as revenue & taxes	763,837	13.74	633,656	12.11
To Employees & others cost	913,868	16.44	836,678	16.00
To Financial expenses	249,685	4.49	245,605	4.70
To shareholders	1,227,909	22.09	1,227,909	23.48
To depreciation & retained earnings	2,403,796	43.24	2,286,024	43.71
	5,559,096	100.00	5,229,873	100.00





Dividend Distribution Policy

1. Introduction

Padma Oil Company Limited is one of the leading fuel oil as well as agrochemicals marketing company in the country under Bangladesh Petroleum Corporation (BPC). Burmah Eastern Limited became a subsidiary of Bangladesh Petroleum Corporation in 1977. In the year 1985, BOC transferred its entire property in Bangladesh including share of Burmah Eastern Limited in favour of Bangladesh Petroleum Corporation (BPC) which was earlier listed with Dhaka Stock Exchange Limited in 1976 and subsequently it was listed with the Chittagong Stock Exchange Limited in 1995. As per terms of the transfer of BOC's entire share to BPC, Burmah Eastern Limited was required to change its name and as such subsequently the Company's name was changed as "PADMA OIL COMPANY LIMITED" in the year 1988.

In compliance with the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the issuers of listed securities are required to formulate and disclose its Dividend Distribution policy. Accordingly, the Board of Directors of Padma Oil Company Limited (herein after referred to as "the Company") has formulated and approved this Dividend Distribution Policy (herein after referred to as "the Policy").

2. Definitions

"the Act" means the Companies Act 1994 as amended from time to time.

"Policy" means Dividend Distribution Policy.

"Applicable Laws" means the Companies Act, 1994 & BSEC Rules, Regulations & Directives issued from time to time.

"the Company" means Padma Oil Company Ltd.

"AGM" means Annual General Meeting

"Board" means Board of Directors of Padma Oil Company Ltd.

"Shareholders" means Members whose name is registered in the Member Register of the Company.

"Shares" means Ordinary Equity Shares.

"Chairman" means the Head of the Board of Directors.

"MD & CEO" means the Managing Director & the Chief Executive officer.

"Dividend" as defined under the Companies Act, 1994.

"FRC" means the Financial Reporting Council as per the Financial Reporting Act, 2015.

3. Objective of the Policy

The objective of this Policy is to provide clarity to stakeholders on the dividend distribution framework to be adopted by the company for ensuring the right balance between the quantum of dividend paid and the amount of profits retained in the business for various purposes. The Board of Directors (Member of the Board) shall recommend dividend in compliance with this Policy, the Articles of Association of the Company, the provisions of the Companies Act, 1994, relevant Directives/Orders published by the Bangladesh Securities and Exchange Commission, and other applicable legal provisions.

4. Dividend Legal Framework

- a. Provisions of the Articles of Association of the Company in reference to the Companies Act, 1994.
- b. To comply with all the directives, orders etc. of the Bangladesh Securities and Exchange Commission (BSEC) and the Listing Rules of the Stock Exchanges as regards determination and declaration of dividends.



- c. To comply with the applicable tax laws in framing the dividend policy.
- d. Preparation of financial statements with complete adherence to the applicable accounting and reporting standards under International Accounting Standards (IASs), International Financial Reporting Standards (IFRS) etc be amended/modified from time to time.
- e. Circulars, Instructions, Directives issued time to time by the Financial Reporting Council (FRC).
- f. Special Order/Directives issued by the government at any time.

5. Declaration of Dividend

Subject to the provisions of the Act, dividend shall be declared and paid out of the current year's profit after tax of the company or any other undistributed profit.

Before declaration of dividend, the Company may transfer a portion of its profits to reserves of the Company as may be considered appropriate by the Board at its discretion.

The actual quantum of dividend pay-out on a yearly basis will be depended on the following factors:

5.1 Internal Factors: The Board shall consider the following internal factors:

- a) Company's Liquidity position including its present and expected obligations.
- b) Profits earned & available for distribution during the financial year of the company.
- c) Accumulated Reserve including the retained earnings.
- d) Present and Future Capital expenditure plans of the Company including organic/inorganic growth opportunities.
- e) Future requirements of funds.
- f) Earning stability.
- g) Capital Restructuring Plan.
- h) Past dividend trend of the Company and the industry.
- i) Any other relevant or material factor as may be deemed fit by the Board.

5.2 External Factors: The Board shall consider the following external factors:

- a) State of economy and capital markets.
- b) Applicable taxes including dividend distribution tax.
- c) Shareholders Expectation.
- d) Regulatory Changes: Introduction of new or changes in existing tax or regulatory requirements (including dividend distribution tax) having significant impact on the Company's operations or finances.
- e) Technological changes which necessitate significant investment in the business of the Company.
- f) To retain a larger portion of profit to build up reserves, in case of adverse economic scenario.
- g) Inflation Rate & other economic factors.
- h) Considering the restrictions, if any, imposed by the act and other applicable laws with regard to declaration of dividend in order to ensure compliance with the applicable laws.
- i) Force Majeure events include natural causes (fire, storms, floods, earthquake etc), governmental or societal actions, infrastructure failures (transportation, energy) etc.
- j) Any other relevant or material factors as may be deemed fit by the Board.

[The Board may also not recommend a Dividend considering the various factors prevailing in the local & international market and or economic uncertainty beside the issued mentioned in above 5.1 & 5.2]



ANNUAL REPORT 2021-2022

6. Scope of the Policy

The Policy covers the following:

6.1 Dividend to Equity Shareholders of the Company:

At present the Company has only one class of equity shares. As and when the Company proposes to issue any other class of equity shares, the Policy shall be modified accordingly.

6.2 Interim Dividend

a) Interim Dividend(s), if any, shall be declared by the Board.

b) In case no final dividend is declared for any particular financial year, interim dividend paid during that year, if any shall be regarded as final dividend for the year in the Annual General Meeting (AGM).

6.3 Final dividend

a) Recommendation, if any, shall be made by the Board, usually in the Board meeting that considers and approves the annual financial statements, subject to approval of the shareholders of the Company.

b) The dividend as recommended by the Board shall be approved/declared in the AGM of the Company.

7. Dividend Pay Out Method and Timing

The Company shall distribute declared and duly approved dividend to all shareholders in a timely manner and in line with Bangladesh Securities and Exchange Commission directions (as issued time to time) and any applicable local laws, rules and regulations.

8. Unclaimed Dividend

Any unclaimed or unsettled dividend shall be managed in line with Bangladesh Securities and Exchange Commission's directions (as issued time to time) and any other applicable local laws, rules, and regulations.

9. Manner of Utilization of Retained Earnings

The retained earnings shall be deployed in line with the objects of the Company as detailed in Memorandum of Association of the Company. The Company shall endeavor to utilize its retained earnings in a manner which shall be beneficial to the interest of the Company and also its shareholders. The decision of utilization of the retained earnings shall be based on the factors like strategic and long term plans of the Company, diversification opportunities, or any other criteria that may be considered relevant by the Board in this regard.

10. Review

This Policy is issued with the consent of the Board of Directors of the Company and can be amended only with the authority of the Board of Directors as may be deemed appropriate by the Board of Directors of the Company. Any content of this policy or any future change/amendment to thereof shall not contradict or be in conflict with any of the provisions of the BSEC Directives issued from time to time. In such a situation, provisions of the BSEC directives shall prevail.



11. Conflict of Policy

In the event of the Policy being inconsistent with any regulatory provision, such regulatory provision shall prevail upon the corresponding provision of this policy.

12. Amendment or Modification

The Board may, from time to time, make amendment(s)/ modify to this Policy to the extent required due to change in applicable laws and/or regulations or as deemed fit on a review.

13. Disclaimer

The above Policy Statement does not induce investment in the Company or represent a commitment on the future dividends of the Company but represents a general guidance on the Dividend Policy of the Company.

14. Disclosure

This Dividend Distribution Policy (as amended from time to time) will be uploaded on the Company's website and in the annual report and any other form as guided/ instructed from time to time by BSEC.

Chairman
Board of Directors
Padma Oil Company Limited



Report of the Audit Committee

Audit Committee of Padma Oil Company Limited was formed by the Board of Directors of the Company in accordance with the Bangladesh Securities and Exchange Commission's Notification No-SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

The composition of present Audit Committee is as under :

Mr. Quazi Md. Anwarul Hakim	: Chairman
Mr. Kazi Mohammad Mozammel Hoque	: Member
Mr. Md. Zakir Hossain, Director	: Member
Mr. Noman Ahmed Taffader	: Secretary

Terms of Reference

The purpose of the Audit Committee is to ensure and to improve the adequacy of internal control system and provides the update information to the Board of Directors. The Committee is empowered to examine the matter relating to the financial and other affairs of the Company. The terms of reference of the Audit Committee cover all matters specified under Clause-5(5) of the Bangladesh Securities and Exchange Commission's Notification date 3 June 2018.

Role of the Audit Committee

The Audit Committee shall :-

- oversee the financial reporting process;
- monitor choice of accounting policies and principles;
- monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- oversee hiring and performance of external auditors;
- hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- review along with the management, the annual financial statements before submission to the Board for approval;
- review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- review the adequacy of internal audit function;
- review the Management's Discussion and Analysis before disclosing in the Annual Report; the adequacy of internal audit function;
- review statement of all related party transactions submitted by the management;



- ❑ review Management Letters or Letter of Internal Control weakness issued by the statutory auditors;
- ❑ oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and
- ❑ oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:

Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results:

Provided further that on an annual basis, the Company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.

Number of Meeting

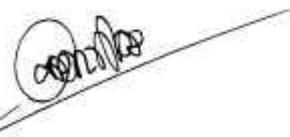
The Committee formally met five times during the period from July 2021 to June 2022.

Activities carried out by the Audit Committee :

During 2021-2022 the Audit committee carried out the following tasks:

- ❑ Reviewed the financial statements of FY 2021-22 submitted by the external auditors and put Committee's recommendations to the board;
- ❑ Reviewed the quarterly and half-yearly financial statements of 2021-22 and put Committee's recommendations to the board;
- ❑ Reviewed revised budget of the Company during 2021-22 including budget of 2022-23 and put Committee's recommendations to the board;
- ❑ Reviewed Management Letter issued by the Statutory auditors and put Committee's recommendations to the board.

The committee reviewed and discussed the financial reports preparation and the external audit report during FY 2021-22. The committee found adequate arrangement to present a free and fair view of the activities and the financial status of the Company, and did not find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.


(Quazi Md. Anwarul Hakim)
Chairman
Audit Committee, POCL



Report of The Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) of Padma Oil Company Limited was formed on 10 November 2018 by the Board of Directors of the Company in accordance with the Bangladesh Securities and Exchange Commission's Notification No-BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The policy on nomination and remuneration of Directors and top level executives of the Company has been formulated by the Nomination and Remuneration Committee (NRC) in compliance with the BSEC's above notification on Corporate Governance under directives of Energy and Mineral Resources Division under Ministry of Power, Energy and Mineral Resources and Bangladesh Petroleum Corporation.

1. Composition:

- 1.1 The Nomination and Remuneration Committee ("NRC") shall be appointed by the Board of Directors ("Board") from among their members and shall consist not less than 3(Three) members,
- 1.2 In the event of any vacancy in the NRC, the Board shall within 3 (three) months appoint such number of new members.
- 1.3 The appointment of a NRC member shall automatically be terminated if the member ceases to be a Director, or as determined by the Board.

The composition of present Nomination and Remuneration (NRC) Committee is as under:

Mr. Quazi Md. Anwarul Hakim, Independent Director	: Chairman
Mr. Kazi Mohammad Mozammel Hoque, Director	: Member
Mr. Md. Zakir Hossain, Director	: Member
Mr. Noman Ahmed Taffader, Company Secretary	: Secretary

2. Duration of appointments

Unless otherwise determined by the Board, the duration of appointments of the Committee shall commensurate with the term and condition of appointment of the respective member to the Board of directors of the Company.

3. Chairman

- 3.1 The Chairman of the NRC shall be appointed by the board from among the members who is an Independent Director.
- 3.2 In the absence of the Chairman of the NRC, the remaining members present shall elect one of their members as chairman of the meeting.
- 3.3 The Chairman of the NRC shall report to the Board on any matter that should be brought to the Board's attention and provide recommendations of the NRC that require the Board's approval at the Board Meeting.

4. Secretary of the NRC

- 4.1 The Board Secretary shall act as Secretary to the Committee and attend all meetings.
- 4.2 The Secretary shall draw up an agenda for each meeting, in consultation with the Chairman of the NRC. The agenda shall be sent to all members of the NRC.
- 4.3 The Secretary shall prepare the Minutes of the NRC meeting and distribute it to each member. The Minutes of the NRC shall be signed by the Chairman of the meeting.



4.4 The Minutes of the NRC meeting shall be maintained by the Secretary and be presented for approval of the Board.

5. Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee (NRC) have been determined by the Board as per BSEC's notification. The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as formal process of considering remuneration of directors and top level executives under directives of Bangladesh petroleum Corporation.

6. Responsibilities

To oversee, among others, the following matters and make report with recommendation to the Board:

- (i) Formulating the criteria for determining qualifications, positive attributes and independence of a director under directives of concerned Ministry and Bangladesh Petroleum Corporation (BPC) and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully under directives of concerned Ministry and Bangladesh Petroleum Corporation (BPC).
 - (b) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) Remuneration to directors, top level executive involves as balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- (ii) Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- (iii) Identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down by the concerned Ministry and Bangladesh Petroleum Corporation (BPC) and recommend their appointment and removal to the Board;
- (iv) Formulating the criteria for evaluation of performance of Independent Directors and the Board;
- (v) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- (vi) Developing, recommending and reviewing annually the Company's human resources and training policies.
- (vii) To review and recommend the outcome of the evaluations and assessments to the Board concerning the areas of continuous improvement.
- (vii) To review and recommend the outcome of the evaluations and assessments to the Board concerning the areas for continuous improvement.
- (viii) To carry out such other duties or functions as may be delegated by the Board from time to time or required by the regulatory authority.

7. Reporting

7.1 Minute of each Committee meeting will be disclosed at the next meeting of the Board. Periodically the Chair of the Committee shall report to the Board on matters within its duties and responsibilities.

ANNUAL REPORT 2021-2022

- 7.2** The Committee shall compile a report of the work of the Committee in discharging its responsibilities for inclusion in the Annual Report, including a description of significant issues dealt with by the Committee.
- 7.3** The Committee shall in its decision making, give due regard to any relevant legal or regulatory requirements, and associated best practice guidance, as well as to the risk and reputation implications of its decisions (liaising where relevant with other committees).
- 7.4** The Committee shall have access to sufficient resources in order to carry out its duties and have the power to engage independent counsel and other professional advisers and to invite them to attend meetings.

8. 2021-2022 Meeting of NRC

During 2021-22, three of NRC meetings were held. The Committee made recommendations on the following activities:

- 8.1** To formulate the Service Rules of the Company;
- 8.2** To formulate Car Loan Scheme Policy for the Officer of the Company;
- 8.3** To determine the Extra Work Allowance for the refueling Officer of the Company; and
- 8.4** To appoint the Independent Director.

9. Appointment of Director and top level executive :

The committee shall identify and ascertain the integrity, qualification and experience of the person for appointment as Director and top level executive and recommend his/her appointment as per company's policy.

10. Evaluation

The Committee shall carry out evaluations of performance of Director and top level executives yearly or at such interval.

11. Retirement :

The Director and top level executives shall retire as per policy of the Company.

12. Policy for Remuneration to Directors/ Top level Executives:

- a) The Remuneration is to be paid to top level executives as per Company's policy.
- b) The Directors may receive meeting fees and such other remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

13. Self-Assessment :

The Committee shall conduct an annual self-assessment of its activities under the Terms of Reference and report any conclusions and recommendations to the Board and, as part of this assessment, shall consider whether or not it receives adequate and appropriate support in fulfilment of its role and whether or not its annual plan of work is manageable.

14. Acknowledgement :

The Nomination and Remuneration Committee expresses its sincere thanks to the Members of the Board and the Management of the Company for their excellent support in carrying out the duties and responsibilities of the committee during the period under review

(Quazi Md. Anwarul Hakim)
Chairman NRC



**INDEPENDENT AUDITORS' REPORT
To the shareholders of
PADMA OIL COMPANY LIMITED**

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of **Padma Oil Company Limited** ("the Company") which comprise the statement of financial position as at 30 June 2022, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 July 2021 to 30 June 2022, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to explanations given to us, the accompanying financial statements, prepared in accordance with International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the company as at 30 June 2022 and of its financial performance and cash flows for the period from 1 July 2021 to 30 June 2022 and comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standard on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in "Auditors responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 our audit opinion.

Emphasis of Matter

We draw attention following matters of the financial statements;

- (i) We draw attention to Note: 22 "Unclaimed Dividend" of the financial statements, which describes that the Company has transferred an amount of Tk. 124,956,044.90 on 27 September 2021 to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) as per notification no-BSEC/CMRRCD/2021-391/20/Admin/121 dated 14 January 2021 to fulfil its requirement to transfer the unclaimed dividend remained unpaid for three (3) years or more. The company has not yet transferred unclaimed dividend Tk 16,071,179 for the year ended 30 June 2018 which has remained unpaid more than three (3) years to comply aforesaid BSEC notification. The Company yet to formulate dividend distribution policy which is required to be disclosed in its annual report and official website. The Company formed a committee on 02 October 2022 to finalize the dividend distribution policy.
- (ii) We further draw attention to Note: 19 "Supplies and expenses payable" to the financial statements relating to duty, rate and taxes which includes Tk. 350,695.56 as lease rent for the year from 1981 to 1991 against 1.19 acres of land with Military Estate Officer (MOE). Lease agreement with MOE had already been expired in the year 2010 and yet to be renewed. Moreover, no provision regarding lease rent for the year 2011 to 2022 was recognized in the FSs under the report.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in the auditors' professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2022. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.



We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Revenue recognition - sale of goods	
Refer to note 25 and 3.09	
The key audit matter	How the matter was addressed in our audit
Revenue recognition has significant and wide influence on financial statements.	Our audit procedures in this area included, among others:
Revenue is recognised when the amounts and the related costs are reliably measured, and the performance obligation is completed through passing of control to the customers. Revenue from the sale of goods is recognized when the company has delivered products to the customers at the shipping point and control has passed. The sales of the Company are derived from factories and various depots located across the country with relatively transactions of small amounts. As a result, to obtain sufficient audit evidence, magnitude of audit work and resource are required.	<ul style="list-style-type: none"> - We understood, evaluated and validated the key controls related to the Company's sales process from end to end, from contracts approval and sign-off, recording of sales, all the way through cash receipts and customers' outstanding balances. - We tested the completeness of journal entries compared to financial statements and whether if there is any exception existed that the debit accounts of sales recognition were not related to cash and bank, trade receivable or advances from customers.
<p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>We focused on the proper cut-off of sales to the Company's customers due to the fact that the documents of confirming the acceptance of the products were provided by numerous customers based in different locations. There is a risk of differences between the timing of acceptance of the products by the Company's customers and when revenue was recorded. Accordingly, there could be potential misstatements that these revenue transactions are not recognised in the proper reporting periods.</p>	<ul style="list-style-type: none"> - We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices and challans. In addition, we confirmed certain customers' receivable balances at the reporting date, selected on a sample basis by considering the amounts outstanding with those customers. - Furthermore, we tested the sales transactions recognized shortly before and after the reporting date, including the sales returns (if any) recorded after that date, to examine whether sales transactions were recorded in the correct reporting periods.



Valuation of Property, plant and equipment	
Refer to note 4 and 3.01	
The key audit matter	How the matter was addressed in our audit
<p>The company has large amount and numbers of property, plant and equipment items. Due to technological and time obsolescence the impairment may exists.</p> <p>Management has concluded that there is no impairment in respect all assets. This conclusion required significant management judgment. Hence we considered this to be a key audit matter.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> - Assessing the consistency of methodologies used for depreciating the assets; - Checking, on a sample basis , the accuracy and relevance of the accounting of PPE by management; and - For selected samples, performing physical verification of assets to confirm existence; - Checked disposal of assets whether those assets have been deleted from asset register.

Recognition and measurement of deferred taxes	
Refer to note 16.00 and 3.08	
The key audit matter	How the matter was addressed in our audit
<p>The Company recognizes deferred taxes relating to property, plant and equipment, provision for bad debts which are very complex in nature.</p> <p>As such accounting for deferred taxes involves management judgement in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> - Assessed the design, implementation and operating effectiveness of key controls in respect of the Company's process of recognition of deferred taxes; - Using our own tax specialists to evaluate the tax bases and Company's tax strategy. - Assessed the accuracy and completeness of deferred tax; and - Evaluating the adequacy of the financial statements disclosures, including disclosures of assumptions, judgements and sensitivities.

Reporting on other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The draft annual report is expected to be made available to us after the date of this auditor's report but before finalization of the annual report.

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

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

When we read the annual report before finalization, if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance of the Company so that the matter is duly addressed in the annual report.

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

Management is responsible for the preparation and fair presentation of these financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditors' 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 auditors' 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, 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;
- 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 and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Firm Name : **Khan Wahab Shafique Rahman & Co.**
Chartered Accountants

Registration. :

Signature of the auditor : 

Name of the auditor : Mohammad Shaheed FCA, Partner (1016)

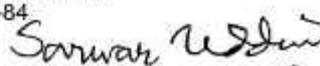
DVC No. : 2211091016AS748426

Place : Chattogram

Date : 09 November, 2022

Hussain Farhad & Co.
Chartered Accountants

4/452/ICAB-84



Sarwar Uddin FCA, Partner (0779)

2211090779AS347749

Chattogram

09 November, 2022



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

Padma Oil Company Limited
Statement of Financial Position
As at 30 June 2022

	Note(s)	Taka in '000	
		30 June 2022	30 June 2021
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,617,244	1,739,546
Capital work-in-progress	5	1,122,845	659,834
Investment - Depreciation Fund (FDR)	6	1,775,221	1,614,304
Investment - Long Term (FDR)	7	5,982,201	1,601,330
		10,497,511	5,615,014
Current assets			
Investment - Short Term (FDR)	8	5,667,946	-
Inventories	9	14,734,203	15,798,618
Accounts receivable	10	18,732,114	16,982,883
Due from affiliated companies	11	20,988,149	16,423,864
Advances, deposits and pre-payments	12	2,505,390	209,251
Cash and cash equivalents	13	38,967,515	39,065,100
		101,595,317	88,479,716
TOTAL ASSETS		112,092,828	94,094,730
Shareholders' equity			
Share capital	14	982,327	982,327
Depreciation Fund Reserve (Accumulated Surplus)	15	269,896	187,669
Retained earnings		16,467,151	15,373,490
Total equity		17,719,374	16,543,486
LIABILITIES			
Non-current liabilities:			
Deferred tax liabilities	16	128,729	187,245
Long Term Loan	17	183,463	183,463
		312,192	370,708
Current liabilities			
Accounts payable	18	11,017,956	15,079,389
Supplies and expenses payable	19	3,377,936	3,761,525
Due to affiliated companies	20	75,115,370	53,609,075
Other liabilities	21	4,284,863	4,225,918
Unclaimed dividend	22	63,014	178,708
Income tax payable	23	202,122	325,921
		94,061,261	77,180,536
Total Liabilities		94,373,453	77,551,244
TOTAL EQUITY AND LIABILITIES		112,092,828	94,094,730
Net Asset Value (NAV) per share	41	Tk. 180.38	Tk. 168.41

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


Mohammad Shahidul Alam
Company Secretary

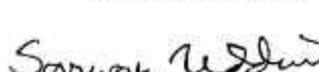

Md. Abu Saleh Iqbal
CEO & Managing Director


Quazi Md. Anwarul Hakim
Independent Director


Bashudeb Ganguly
Independent Director

As per our annexed report of same date.


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Chattogram, 09 November, 2022
DVC : 2211091016AS748426


Hussain Farhad & Co.
Chartered Accountants
Chattogram, 09 November, 2022
DVC : 2211090779AS347749

**ANNUAL REPORT 2021-2022**Khan Wahab Shafique Rahman & Co.
Chartered AccountantsHussain Farhad & Co.
Chartered Accountants**Padma Oil Company Limited**
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Taka in '000

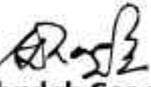
	Note(s)	01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
Gross earnings on Petroleum Products	25	2,343,909	2,161,231
Direct cost on Petroleum Products:			
Packing Charges	25.01	(21,819)	(23,329)
Handling Charges	25.01	(7,623)	(4,398)
		2,314,467	2,133,504
Net Operational (Loss)/Gain	31.01	(132,574)	3,977
Net earnings on petroleum products		2,181,892	2,137,481
Operating expenses:			
Administrative, selling and distribution expenses	26	(2,166,968)	(1,903,946)
Financial expenses	27	(249,685)	(245,605)
Operating Profit on Petroleum		(234,760)	(12,070)
Other Operating Income	28	789,530	452,433
Operating (loss)/profit on Agro-chemical trading	29	(28,398)	(29,388)
Total Operating Profit		526,372	410,975
Non-operating Income	30	2,616,070	2,669,347
Profit before WPPF and income tax		3,142,441	3,080,322
Contribution to Workers' Profits Participation and Welfare Fund		(157,122)	(154,016)
Net Profit before income tax		2,985,319	2,926,306
Provision for Income tax:			
Current tax	23	(640,038)	(665,964)
Deferred tax	16	58,516	25,683
		(581,522)	(640,281)
Net Profit after tax		2,403,797	2,286,025
Surplus from Investment transfer to Depreciation Fund Reserve	15.01	(82,227)	(86,069)
Other comprehensive income		-	-
Total comprehensive income for the year		2,321,570	2,199,956
Earnings per share (EPS - basic)	32	Tk. 24.47	Tk. 23.27

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

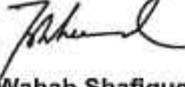

Mohammad Shahidul Alam
Company Secretary

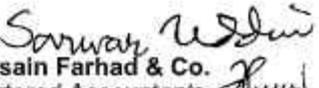

Md. Abu Saleh Iqbal
CEO & Managing Director


Quazi Md. Anwarul Hakim
Independent Director


Bashudeb Ganguly
Independent Director

As per our annexed report of same date.


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Chattogram, 09 November, 2022
DVC : 2211091016AS748426


Hussain Farhad & Co.
Chartered Accountants
Chattogram, 09 November, 2022
DVC : 2211090779AS347749



Padma Oil Company Limited
Statement of Changes in Equity
For the year ended 30 June 2022

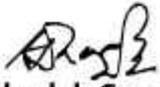
	Taka '000			
	Share Capital	Retained Earnings	Depreciation Fund Reserve	Total equity
Balance as on 01 July 2020	982,327	14,401,443	101,600	15,485,370
Cash dividend declared for the year 2019-2020	-	(1,227,909)	-	(1,227,909)
Transferred from Depreciation Fund	-	-	86,069	86,069
Total comprehensive income for the year	-	2,199,956	-	2,199,956
Balance as at 30 June 2021	982,327	15,373,490	187,669	16,543,486
Balance as on 01 July 2021	982,327	15,373,490	187,669	16,543,486
Cash dividend declared for the year 2020-2021	-	(1,227,909)	-	(1,227,909)
Transferred from Depreciation Fund	-	-	82,227	82,227
Total comprehensive income for the year	-	2,321,570	-	2,321,570
Balance as at 30 June 2022	982,327	16,467,151	269,896	17,719,374

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


Mohammad Shahidul Alam
Company Secretary


Md. Abu Saleh Iqbal
CEO & Managing Director


Quazi Md. Anwarul Hakim
Independent Director


Bashudeb Ganguly
Independent Director



Padma Oil Company Limited
Statement of Cash Flows
For the year ended 30 June 2022

	Taka in '000	
	30 June 2022	30 June 2021
A. Cash Flows from Operating Activities:		
Receipts from customers and others	221,671,475	157,097,232
Paid to suppliers against petroleum and agro products and others	(211,852,052)	(156,444,002)
Receipts against other income	835,769	494,289
Interest and bank charges paid	(249,685)	(245,605)
Income tax paid	(763,837)	(633,656)
Net cash (used from)/generated by Operating Activities	9,641,670	268,258
B. Cash Flows from Investing Activities:		
Capital Expenditures	(561,913)	(292,783)
Investment -FDRs	(10,209,734)	(1,835,749)
Interest received from FDR/SND	2,373,995	2,710,588
Proceeds from disposal of property, plant and equipment	2,000	2,662
Net cash (used from)/generated by Investing Activities	(8,395,652)	584,717
C. Cash Flows from Financing Activities:		
Dividend paid	(1,343,603)	(1,217,037)
Net cash (used from)/generated by Financing Activities	(1,343,603)	(1,217,037)
Total (A + B + C)	(97,585)	(364,062)
Opening cash and cash equivalents	39,065,100	39,429,162
Closing cash and cash equivalents	38,967,515	39,065,100
Operating Cash (Outflow)/Inflow per share (note - 41)	Tk. 98.15	Tk. 2.73

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


Mohammad Shahidul Alam
Company Secretary


Md. Abu Saleh Iqbal
CEO & Managing Director


Quazi Md. Anwarul Hakim
Independent Director


Bashudeb Ganguly
Independent Director



Padma Oil Company Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2022

1.00 REPORTING ENTITY

1.01 Legal Form of the entity

Padma Oil Company Limited (The 'company') was incorporated as a Public Limited Company on 27 April 1965 under the name and style of Burmah Eastern Limited having its registered office at Chattogram. In 1977, Burmah Eastern Limited became a subsidiary of Bangladesh Petroleum Corporation (BPC). The name of the company was changed to Padma Oil Company Limited (POCL) with effect from 3rd September 1988 and its shares are listed with both the Chittagong Stock Exchange (CSE) Limited and Dhaka Stock Exchange (DSE) Limited.

The company has set up its factory at Guptakhal, Chattogram and commenced commercial production from 1 April 2008. The registered office of the company is situated at Padma Bhaban, Strand Road, Sadarghat, Chattogram, Bangladesh.

1.02 Nature of the business

The principal activities of the Company are procurement, storage and marketing of Petroleum products, Lubricants, Greases, Bitumen and LPG.

In addition, the Company manufactures Agro Chemicals products (Furadan) in its Granular Pesticides Formulation plant and markets Furadan together with certain other imported Agro-Chemicals products.

2.00 BASIS OF PREPARATION, PRESENTATION & DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of compliance

The financial statements have been prepared in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh as per requirements under the Financial Reporting Act 2015. Cash flows from operating activities are prepared under direct method as prescribed by the Securities and Exchange Rules 2020.

2.02 Basis of reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – "Presentation of Financial Statements". The financial statements comprise of:

- a) A statement of financial position as at 30 June 2022
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2022
- c) A statement of changes in equity for the year ended 30 June 2022
- d) A statement of cash flows for the year ended 30 June 2022
- e) Notes, comprising a summary of significant accounting policies and explanatory information.

2.03 Other regulatory compliances

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

- i) The Income Tax Ordinance, 1984
- ii) The Income Tax Rules, 1984
- iii) The Value Added Tax and Supplementary Duty Act, 2012
- iv) The Value Added Tax and Supplementary Duty Rules, 2016
- v) The Customs Act 1969
- vi) Bangladesh Labour Law 2006
- vii) The Securities and Exchange Ordinance, 1969
- viii) The Securities and Exchange Rules, 2020
- ix) Securities and Exchange Commission Act, 1993, etc.

2.04 Basis of measurement

The elements of Financial Statements have been measured on "Historical Cost" convention in a going concern concept and on accrual basis.



2.05 Going concern

The company has adequate resources and intention to continue its operation as going concern for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the Financial Statements.

The current revenue generations and resources of the company provide sufficient fund to meet the present requirements of its existing business and operation.

2.06 Comparative Information

Comparative information has been disclosed in respect of the preceding year in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's Financial Statements. Prior year's figures are rearranged wherever considered necessary to ensure comparability with the current year.

2.07 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT/Tk) which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest thousand Taka.

2.08 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of the financial statements as at and for the year ended 30 June 2022 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2021.

2.09 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- a. Expected to be realized or intended to sold or consumed in the normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realized within twelve months after the reporting period and
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The company classifies all other assets as non-current.

A liability is current when:

- a. It is expected to be settled in the normal operating cycle
- b. It is held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period and
- d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

2.10 Use of estimates and judgments

The preparation of the financial statements in conformity with IAS and IFRS requires management to make 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. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Judgements, Assumptions and estimation uncertainties

Information about judgements made in applying accounting policies and assumptions and estimation uncertainties that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

Note 4:	Property, plant and equipment
Note 9:	Inventories
Note 10:	Accounts receivable
Note 21:	Other liabilities
Note 23:	Income tax payable/(receivable)
Note 16:	Deferred tax liabilities
Note 39:	Contingent liabilities

**Measurement of fair values**

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data.

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

2.11 Reporting period

These financial statements of the company cover one year from 01 July to 30 June and is followed consistently.

2.12 Authorization for issue

These financial statements for the year ended 30 June 2022 have been authorized for issue by the Board of Directors on 08 November 2022.

3.00 Significant accounting policies

The specific accounting policies selected and applied by the company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years, except otherwise stated.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

- 3.01 Property, plant and equipment
- 3.02 Financial instruments
- 3.03 Inventories
- 3.04 Impairment
- 3.05 Employee benefits
- 3.06 Earnings per Share (EPS)
- 3.07 Provisions, Contingent Liabilities and Contingent Assets
- 3.08 Taxation
- 3.09 Revenue
- 3.10 Other income
- 3.11 Events after the reporting period
- 3.12 Leases
- 3.13 Segment Reporting

3.01 Property, plant and equipment**3.01.01 Recognition and measurement**

All Property, Plant & Equipments except Freehold Land are initially accounted for at cost and depreciated over their expected useful lives in accordance with IAS 16 "Property, Plant and Equipment". Cost includes expenditures that are directly attributable to the acquisition of the assets. The cost of self constructed /installed assets includes the cost of materials and direct labour and any other costs directly attributable to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.



On retirement or otherwise disposal of property, plant and equipment, the cost and accumulated depreciation are eliminated, and any gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income which is determined with reference to the net book value of the assets and the net sale proceeds.

3.01.02 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in Statements of profit or loss and other comprehensive income as incurred.

3.01.03 Depreciation

No depreciation is charged on freehold land and on capital work in progress. Depreciation is recognized in the statement of profit or loss and other comprehensive income on straight line method over the estimated useful lives of property, plant and equipment. Depreciation is charged from the month of addition when the asset is ready for use and no depreciation is charged from the following month of deletion. The principal annual rates are as follows:

Assets	Rates of depreciation (%)
Leasehold Land	3.5
Building	2.5-10
Plant and Machinery	7.5-10
Vehicle	20
Furniture and Fixture	5
Others facilities	7.5-25

3.01.04 Capital Work-In-Progress

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

3.01.05 Depreciation fund

i) Padma Oil Company Limited Depreciation Fund was formed on 28th Day of November 2019 as per decision of The Ministry of Power, Energy and Mineral Resources vide memo no. 28.00.0000.029.01.008.18.356 dated 24 December 2018 and subsequently approved by the Board of Directors in their the meeting no. 453 held on 03 September 2019.

ii) The objective of the fund is to accumulate the depreciation charged to the assets of the company in each financial year and use the fund for replacement of depreciated Asset(s) / Procurement / acquisition of new Asset(s) / new plant / new business and keep the fund in the Bank or in Government Securities.

iii) Five (5) percent of income of the fund will be distributed among the Employees & Workers who are in active service of the company.

iv) Income are not distributable to the shareholders of Padma Oil Company Limited.

Consolidation of the Financial Statements of Padma Oil Company Limited Depreciation Fund has been made with the Padma Oil Company Limited, Chattogram as per resolution the Board of Directors In their the meeting no. 457 held on 28 November 2019.

3.02 Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Non-derivative financial assets

The company initially recognizes accounts and other receivables on the date that they are originated. Financial assets include accounts and other receivables, advances, deposits and prepayments, investment in FDR and cash and cash equivalents.

**Accounts and other receivables**

Accounts and other receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, accounts and other receivables are measured at amortized cost using the effective interest method, less any impairment losses.

Deposits

At initial recognition, the Company measures security deposits at its fair value plus or minus transaction costs that are directly attributable to the acquisition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value.

(ii) Non-derivative financial liabilities

Liabilities (including liabilities designated at fair value through profit or loss) are recognized initially on the trade date at which the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities includes liabilities and accounts and other payables.

Accounts and other payables

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

Other liabilities

Other liabilities represents the amounts due to various parties for receiving services. These are initially recognized at cost which is the fair value. After initial recognition these are carried at amortized cost.

3.03 Inventories

Major and minor petroleum products of BPC excluding Lubes and Greases are valued at net realizable value. Lubes, Greases and Agro-chemical products are valued at lower of cost or net realizable value. Stocks of stores and spares are valued at weighted average cost. Statutory charges (like Custom-duty or VAT) and freight attributable to Stock-in-trade are carried forward and added to the value of the stocks. However, cost comprises procurement cost and attributable overheads to bring the goods to their respective state at which they were on the reporting date.

3.04 Impairment**Financial Assets**

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

Financial assets not classified as fair value through profit or loss, loans, receivables and investment in an equity accounted investee are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Non Financial Assets

The carrying amounts of the group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the recoverable amount of the asset is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

3.05 Employee benefits

Employee benefits are all forms of consideration given by the entity in exchange for service rendered by an employee.

**3.05.01 Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

3.05.02 Post employment benefits

Post-employment benefits are employee benefits which are payable after the completion of employment. The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

Defined contribution plan

The company has two contributory provident funds for its junior and senior executives which were recognized on 30 June 1967 under the applicable Income Tax laws and regulations. Contribution to the fund is made equally by employee and employer @ 10% of basic pay for eligible permanent employees. The said funds are managed by duly constituted four member Board of Trustees. Assets of provident fund are held in a separate Trustee Funds as per the relevant rules and is funded by payments from employees and by the company. The company's contributions to the provident funds are charged as revenue expenditure in the period to which the contributions relate.

Defined benefit plan

The company maintains a funded gratuity/pension scheme. Contribution to gratuity/pension fund for pension and/or gratuity benefits is made at the rate as determined on the basis of valuation certified by an actuary after every three years.

Workers' Profit Participation Fund

The company also account for provision of Workers' Profit Participation and Welfare funds (WPP & WF) @ 5% of its profit before charging such expenses as per Labour Act 2006.

3.06 Earnings per Share (EPS)

The company calculates its earnings per share in accordance with Bangladesh Accounting Standard IAS-33 "Earnings per Share" which has been reported on the face of Statement of Profit or Loss and Other Comprehensive Income.

3.06.01 Basis of Earnings

This represents profit for the year attributable to ordinary shareholders. As there is no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders.

3.06.02 Basic Earnings Per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

3.06.03 Diluted Earning Per Share

No diluted Earnings per share was required to be calculated for the year under review as there is no scope for dilution of Earnings Per Share for the year.

3.07 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized in the Statement of Financial Position when the group has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognized in the financial statements.

3.08 Taxation**Current tax:**

Income tax expense is recognized in statement of profit or loss and other comprehensive income. Current tax is the expected tax payable on the total income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The company qualifies as a publicly traded company; hence the applicable tax rate is 20.00% for the year.

**Deferred tax:**

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

3.09 Revenue

In compliance with the requirements of IFRS 15 : Commission earnings from sales of petroleum products are measured at fair value of the consideration received or receivable. Commission on petroleum products are determined by Government through official Gazette Notification issued from time to time. Revenue from the sale of agro-chemical products is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

3.10 Other income**Other income - operating**

Other income-operating includes land rent, service charges, filling and power station rent, POL products handling, and interest income on delayed payment. Other operating income are recognized as revenue income as and when accrued / realized.

Other income - non-operating

Other income-non-operating includes interest income from SND and FDR, profit on disposal of assets and sale of scrap. Interest from FDR and SND are recognized when accrued while profit on disposal of assets and sale of scrap are recognized as income when realized.

3.11 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.12 Leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The lease liability is presented as a separate line in the statement of financial position.



The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

At the derecognition of a lease, the right-of-use asset and associated lease liability are removed from the books of the lessee. The difference between the two amounts is accounted for as a profit or loss at that time.

3.13 Segment Reporting

An operating Segment is a component of the company from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the company's other components, whose operating results are reviewed regularly by the company's management committee (being the chief operating decisions maker) to make decision about resources allocated to each segment and assess its performance.

The company discussed its' Segment wise performance under note- 31.03 to Financial statements.

4.00 Property, plant and equipment - at cost less accumulated depreciation

Taka in '000

Particulars	Freehold Land	Leasehold Land	Building	Plant & Machinery	Vehicles	Furniture & Fixtures	Other Facilities	Total
Cost:								
Balance as at 01 July 2020	6,767	670	770,157	2,236,756	300,696	28,799	193,236	3,537,081
Additions during the year (Note-5.01)	-	-	34,539	113,484	-	1,551	20,308	169,882
Disposal during the year	-	-	-	(71)	-	(52)	(7,914)	(8,037)
Balance as at 30 June 2021	6,767	670	804,696	2,350,169	300,696	30,298	205,630	3,698,926
Balance as at 01 July 2021	6,767	670	804,696	2,350,169	300,696	30,298	205,630	3,698,926
Additions during the year (Note-5.01)	-	-	4,042	74,472	-	1,583	18,805	98,902
Disposal during the year	-	-	(10,569)	(1,014)	(132)	(37)	(254)	(12,006)
Balance as at 30 June 2022	6,767	670	798,169	2,423,627	300,564	31,844	224,181	3,785,822
Accumulated Depreciation:								
Balance as at 01 July 2020	-	670	218,552	1,114,755	262,343	13,251	143,468	1,753,039
Charged for the year	-	-	23,733	158,371	15,454	1,168	14,039	212,765
Adjusted during the year	-	-	-	(39)	-	(9)	(6,376)	(6,424)
Balance as at 30 June 2021	-	670	242,285	1,273,087	277,796	14,410	151,131	1,959,380
Balance as at 01 July 2021	-	670	242,285	1,273,087	277,796	14,410	151,131	1,959,380
Charged for the year	-	-	24,437	167,111	10,584	1,216	14,895	218,243
Adjusted during the year	-	-	(7,716)	(1,005)	(132)	(6)	(186)	(9,045)
Balance as at 30 June 2022	-	670	259,006	1,439,193	288,248	15,620	165,840	2,168,578

Carrying Amounts:

As at 30 June 2021

As at 30 June 2022

6,767	-	562,411	1,077,082	22,900	15,888	54,499	1,739,546
6,767	-	539,163	984,435	12,316	16,224	58,340	1,617,244

01 July 2021	01 July 2020
to	to
30 June 2022	30 June 2021
Taka in '000	
Note(s)	
26.00	209,953
29.00	2,813
	218,243
	212,766

Depreciation allocated to:

Administrative, Selling and Distribution Expenses

Agro-chemical

**ANNUAL REPORT 2021-2022**Khan Wahab Shafique Rahman & Co.
Chartered AccountantsHussain Farhad & Co.
Chartered Accountants

		Taka in '000		
		Note(s)	30 June 2022	30 June 2021
5.00	Capital work in Progress			
	Opening Balance		659,834	536,933
	Addition during the year	5.01	561,913	292,783
			1,221,747	829,716
	Transferred to property, plant and equipment during the year	4.00	(98,902)	(169,882)
	Closing Balance		1,122,845	659,834

5.01 Details of Capital Work In Progress (Taka in '000)

Particulars	Openig Balance	Expenditure incurred during the year	Transferred to property, plant and equipment	Closing Balance
Building	495,485	471,628	(4,042)	963,071
Plant & Machinery	157,975	69,566	(74,472)	153,069
Vehicles	1,874	331	-	2,205
Furniture & Fixtures	-	1,583	(1,583)	-
Other Facilities	4,500	18,805	(18,805)	4,500
As at 30 June 2022	659,834	561,913	(98,902)	1,122,845
As at 30 June 2021	536,933	292,783	(169,882)	659,834

		Taka in '000	
		30 June 2022	30 June 2021
6.00	Investment - Depreciation Fund (FDR)		
	AB Bank Limited	50,000	-
	Agrani Bank Limited	-	395,241
	Bangladesh Commerce Bank Limited	52,012	-
	BASIC Bank Limited	232,016	294,819
	Dhaka Bank Limited	181,350	-
	Janata Bank Limited	535,942	262,909
	NRB Global Bank Limited	114,228	184,045
	Premier Bank limited	216,748	206,220
	Rupali Bank Limited	162,120	-
	Trust Bank Limited	121,580	-
	Union Bank Limited	109,225	271,070
		1,775,221	1,614,304

*Investment- Depreciation Fund (FDR) has been categorized the non-current assets as per management decision because the fund won't be encashed in near future. Tenure of the above FDRs are 3-12 months and interest rate is 6.00%.

7.00 Investment - Long Term (FDR)			
Name of banks			
	Agrani Bank Limited	562,238	-
	Bangladesh Krishi Bank Limited	852,878	-
	Janata Bank Limited	2,900,102	-
	Rupali Bank Limited	1,666,983	-
	Sonali Bank Ltd	-	1,601,330
		5,982,201	1,601,330

Tenure is 12 months, Interest Rate is 6.00%

8.00 Investment - Short Term (FDR)			
Name of banks			
	Investment Corporation of Bangladesh	743,695	-
	Janata Bank Limited	2,139,721	-
	Rajshahi Krishi Unnoyon Bank Ltd.	217,270	-
	Rupali Bank Limited	2,567,260	-
		5,667,946	-

Tenure is 6 months, Interest Rate is 6.00%



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

		Taka in '000		
		Note(s)	30 June 2022	30 June 2021
9.00	Inventories			
	Stock-In-Trade (Petroleum products)	9.01	14,228,359	15,253,850
	Agro-chemical products	9.02	309,965	338,201
	Stores	9.03	81,803	70,956
	Packing materials		114,076	135,611
			14,734,203	15,798,618
9.01	Stock-In-Trade - Petroleum products			
	Major products	31.00	13,622,892	14,557,584
	Minor products		494,101	556,816
	Freight		111,366	139,450
			14,228,359	15,253,850
9.02	Agro-chemical products			
	Finished products	31.02	307,700	336,048
	Raw material		2,023	2,023
	In transit		242	130
			309,965	338,201
9.03	Stores			
	In stock		81,672	69,921
	In transit		131	1,035
			81,803	70,956
10.00	Accounts Receivable			
	Accounts receivable - Petroleum products*		17,542,569	16,386,484
	Accounts receivable - Agro-chemical products*		60,897	69,873
			17,603,466	16,456,357
	Other receivables		1,263,545	661,423
			18,867,011	17,117,780
	Provision for bad debts against trade receivable	10.02	(134,897)	(134,897)
			18,732,114	16,982,883
	* Accounts Receivable (Petroleum Products) includes outstanding Tk. 14,740,806,565 from Biman Bangladesh Airlines. Which credit facilities were allowed with permission from BPC.			
	* Receivable against Agro-chemical trade is secured by Bank Guarantees/ Sanchaya Patra.			
10.01	Ageing of accounts receivables			
	Less than 6 months		1,956,341	884,111
	6 months or above but less than 12 months		1,821,502	1,415,314
	1 year or above but less than 2 years		1,355,674	1,084,861
	2 years or above		13,598,597	13,598,597
			18,732,114	16,982,883
10.02	Provision for Bad debts			
	Tk. 98,924,000 receivable from Khulna Newspaper Mills against dues and Tk. 35,973,000 receivable from Bangladesh Air Force, Bangladesh Army and Bangladesh Navy relating to the years 1998-1999 and 1999-2000 were accounted for as doubtful debts in 2008 and 2009 respectively.			
11.00	Due from Affiliated Entities / Companies			
	Bangladesh Petroleum Corporation (BPC)		19,882,950	15,135,637
	Eastern Refinery Limited		12,380	11,241
	Eastern Lubricant and Blenders Limited		37,896	16,438
	Standard Asiatic Oil Company Ltd		293,577	224,626
	Liquified Petroleum Gas Limited		6,286	6,237
	Meghna Petroleum Limited		380,486	416,669
	Jamuna Oil Company Limited		374,574	613,016
			20,988,149	16,423,864

Detail related party disclosure has been provided under note 37 and ageing of due from affiliated entities/companies are presented under note 46.04.

**ANNUAL REPORT 2021-2022**Khan Wahab Shafique Rahman & Co.
Chartered AccountantsHussain Farhad & Co.
Chartered Accountants

		Taka in '000	
		30 June 2022	30 June 2021
	Note(s)		
12.00	Advances, Deposits and Pre-payments		
Advances	12.01	108,189	114,451
Deposits	12.02	2,374,203	70,431
Prepayments	12.03	22,998	24,369
		2,505,390	209,251
12.01	Advances:		
Advance to employees	12.01.01	72,266	82,938
Advance against expenses	12.01.02	35,923	31,513
		108,189	114,451
12.01.01	Advances to employees		
Employees' car advances		2,490	1,407
Employees' personal accounts		877	952
Festival advances		39,404	40,644
House building advances		29,495	39,935
		72,266	82,938
		Advance to employees represents amount of advances recoverable in cash from employees by the company.	
12.01.02	Advances against expenses		
Employees' travelling expenses		629	1,063
Contractors for supplies		18,976	13,882
Advance to carriers		16,318	16,568
		35,923	31,513
		Advances against expenses represents amount of advances to employees, various parties which will be adjusted in the subsequent years.	
12.02	Deposits:		
Long term deposits	12.02.01	11,672	11,672
Short term deposits	12.02.02	2,362,531	58,759
		2,374,203	70,431
12.02.01	Long term deposits		
Security deposits against telephone		106	106
Security deposits against electricity supply		1,113	1,113
Sundry security deposits		10,430	10,430
Security deposits against chemicals		23	23
		11,672	11,672
12.02.02	Short term deposits		
Deposits against franking machine		5	3
Deposits against duty		2,362,526	58,756
		2,362,531	58,759
12.03	Prepayments:		
Insurance premium		3,842	4,055
Rent, rates and taxes		19,156	20,314
		22,998	24,369
13.00	Cash and Cash Equivalents		
Cash in hand	13.01	1,204	1,078
Remittance in transit (Through Pay Order)		1,212,974	985,128
Cash at banks	13.02	29,981,036	22,935,765
Fixed deposit receipts	13.03	7,772,301	15,143,129
		38,967,515	39,065,100



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

ANNUAL REPORT 2021-2022

Hussain Farhad & Co.
Chartered Accountants

		Taka in '000	
		30 June 2022	30 June 2021
13.01	Cash in hand	Note(s)	30 June 2022
	Head office		948
	Depot		539
			<u>256</u>
			<u>1,204</u>
			<u>1,078</u>
13.02	Cash at banks		
	Short notice deposit (SND)	13.02.01	29,725,748
	Current account	13.02.02	215,328
	Collection account	13.02.03	2,136
	Dividend account	13.02.04	37,824
			<u>29,981,036</u>
			<u>22,935,765</u>
13.02.01	Short notice deposit (SND)		
	AB Bank Limited		4,001,567
	Agrani Bank Limited		26,347
	Bank Asta Limited		19,173
	Brac Bank Limited		490,536
	Citybank NA		20,877
	Eastern Bank Limited		4,318,518
	HSBC		1,428,552
	Janata Bank Limited		833,623
	Mercantile Bank Limited		4,166,277
	NCC Bank Limited		1,116,011
	NRB Bank Limited		972,047
	ONE Bank Limited		4,383,408
	Prime Bank Limited		265,039
	Pubali Bank Limited		1,841,202
	Sonali Bank Limited		59,667
	Standard Chartered Bank		118,677
	Trust Bank Limited		1,094,702
	United Commercial Bank Limited		4,569,525
			<u>29,725,748</u>
			<u>22,564,838</u>
13.02.02	Current account		
	Brac Bank Limited		1,308
	Janata Bank Limited		30,132
	Mercantile Bank Limited		11,149
	ONE Bank Limited		159,164
	Sonali Bank Limited		5
	Standard Chartered Bank		13,570
			<u>215,328</u>
			<u>339,466</u>
13.02.03	Collection account		
	Pubali Bank Limited		2,136
	United Commercial Bank Limited		6435
			<u>661</u>
			<u>7,096</u>
13.02.04	Dividend account		
	Standard Chartered Bank		37,824
			<u>24,365</u>
			<u>37,824</u>
			<u>24,365</u>
13.03	Fixed deposit receipts (FDR)		
	Name of banks		
	AB Bank Limited		266,584
	Agrani Bank Limited		465,431
	Al Arafah Islami Bank Ltd		1,306,529
	Bangladesh Development Bank Limited		101,952
	Bangladesh Krishi Bank		53,427
	Basic Bank Limited		50,675
	Community Bank Bangladesh Limited		-
	Community Bank Limited		1,256,090
	Dhaka Bank Limited		107,921
	Exim Bank Limited		108,739
	First Security Islami Bank Limited		-
	IFIC Bank Limited		460,833
	Investment Corporation of Bangladesh		412,774
	Janata Bank Limited		205,436
	Global Islami Bank Limited		451,350
	Mutual Trust Bank Ltd		692,716
	National Bank Ltd		938,789
	NRB Bank Limited		1,120,177
	ONE Bank Limited		50,000
	Premier Bank Ltd		50,000
	Rajshahi Krishi Bank		1,624,468
	Rupali Bank Limited		1,152,419
	Social Islami Bank Limited		-
	Trust Bank Limited		206,035
	Union Bank Limited		750,000
	United Commercial Bank Ltd		625,872
			518,556
			50,000
			-
			1,495,309
			1,372,722
			50,000
			<u>7,772,301</u>
			<u>15,143,129</u>

Tenure is 3 months, Interest Rate is 6.00%



ANNUAL REPORT 2021-2022

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

Taka in' 000

30 June 2022 30 June 2021

14.00 Share Capital

No. of Shares

Authorized capital:

100,000,000 Ordinary Shares of Tk. 10 each

1,000,000 1,000,000

Issued, Subscribed and Paid-up capital:

1,275,000	1,275,000 Ordinary shares of Tk. 10 each fully paid up in cash.	12,750	12,750
1,225,000	1,225,000 Ordinary shares of Tk. 10 each fully issued as fully paid-up bonus shares for consideration other than cash.	12,250	12,250
1,000,000	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 2 share for every 5 shares held.	10,000	10,000
1,400,000	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 2 share for every 5 shares held.	14,000	14,000
4,900,000	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 1 share for every 1 share held on 31 January 2009.	49,000	49,000
19,600,000	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 2 share for every 1 share held on 06 February 2010.	196,000	196,000
14,700,000	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 1 share for every 2 share held on 12 May 2012.	147,000	147,000
22,050,000	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 1 share for every 2 share held on 28 June 2012.	220,500	220,500
23,152,500	Ordinary shares of Tk. 10 each issued as fully paid-up bonus (35% stock dividend) held on 16 February 2013.	231,525	231,525
8,930,250	Ordinary shares of Tk.10 each issued as fully paid-up bonus (10% stock dividend) held on 15 February 2014.	89,302	89,302
98,232,750		982,327	982,327

14.01 Classification of shares by holding

Class by number of shares	No. of Holders	No. of Shares	Holding %
Less than 500	6,537	943,723	0.96
From 500 to 5,000	2,248	3,492,521	3.56
From 5,001 to 10,000	157	1,142,520	1.16
From 10,001 to 20,000	105	1,511,763	1.54
From 20,001 to 30,000	36	919,602	0.94
From 30,001 to 40,000	21	742,593	0.76
From 40,001 to 50,000	6	277,647	0.28
From 50,001 to 100,000	21	1,593,213	1.62
From 100,001 to 1000,000	44	12,046,369	12.26
From 1,000,001 and above	9	75,562,799	76.92
	9,184	98,232,750	100.00

14.02 Composition of Shareholders

Name of shareholders	As at 30 June 2022		As at 30 June 2021	
	No. of Shares	Holding %	No. of Shares	Holding %
Bangladesh Petroleum Corporation (BPC)	49,455,666	50.35	49,455,666	50.35
Public and Private Institutions	24,863,654	25.31	23,405,862	23.83
Investment Corporation of Bangladesh	9,403,157	9.57	9,311,651	9.48
Foreign Investors	843,067	0.86	879,240	0.90
Individuals (Bangladeshi)	13,667,206	13.91	15,180,331	15.45
Total	98,232,750	100.00	98,232,750	100.00



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

		Taka in '000	
		30 June 2022	30 June 2021
15.00 Depreciation Fund Reserve			
Opening Balance		187,669	101,600
Net surplus from investment	15.01	82,227	86,069
		269,896	187,669
15.01 Surplus From Investment			
Excess of Income Over Expenditure		108,194	116,902
Beneficiaries Profit Participation Fund		(5,410)	(5,845)
		102,784	111,057
Provision for Taxation @ 20%		(20,557)	(24,988)
		82,227	86,069
16.00 Deferred tax liabilities			
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of Property, plant and equipment, their respective tax bases and provision for bad debts:			
Opening balance		187,245	212,928
Provided / (adjusted) for the year		(58,516)	(25,683)
Closing balance		128,729	187,245
16.01 Reconciliation of Deferred tax liabilities/(assets)			
		Taka in '000	
	Carrying amount on the date of statement of financial position	Tax base	Taxable/ (Deductible) temporary difference
	Taka	Taka	Taka
As at 30 June 2022			
Property, plant and equipment	1,617,244	838,703	778,541
Provision for bad debts against trade receivable	(134,897)	-	(134,897)
			643,644
Applicable tax rate			20.00%
Deferred tax liability			128,729
As at 30 June 2021			
Property, plant and equipment	1,739,546	907,344	832,202
			832,202
Applicable tax rate			22.50%
Deferred tax liability			187,245
		Taka in '000	
		30 June 2022	30 June 2021
17.00 Long Term Loan			
Loan Account - Storage Tank at GDL		110,078	110,078
Equity Account - Storage Tank at GDL		73,385	73,385
		183,463	183,463
Long term liabilities represents fund from Govt. of Bangladesh (GOB) for the construction of 7000 MT Jet - A-1 & 7000 + 8000 MT HSD Storage tanks at Godnail Depot. GOB is providing the 60% of the fund as Loan @ of 5% interest and Balance 40% as Equity. The Loan has been repayable in 20 years with a grace period of 5 years.			
18.00 Accounts payable			
Other supplies - BPC		10,619,021	14,557,878
Other supplies - Others		36,210	38,168
Other charges		362,725	483,344
		11,017,956	15,079,389

**ANNUAL REPORT 2021-2022**Khan Wahab Shafique Rahman & Co.
Chartered AccountantsHussain Farhad & Co.
Chartered Accountants

		Taka in '000	
		30 June 2022	30 June 2021
19.00	Supplies and expenses payable		
	Revenue charges-BPC	559,399	397,768
	Revenue charges-Others	2,724,689	3,267,927
	Duty, rates and taxes	88,414	92,831
	Employees' remuneration	5,434	2,999
		3,377,936	3,761,525
20.00	Due to affiliated entities / companies		
	Bangladesh Petroleum Corporation (BPC)	74,983,970	53,228,704
	Meghna Petroleum Limited	6,887	6,887
	Jamuna Oil Company Limited	93,796	99,005
	Standard Asiatic Oil Company Limited	-	247,352
	Liquified Petroleum Gas Limited	30,717	27,127
		75,115,370	53,609,075
21.00	Other Liabilities		
	Advance against sales from Customers and Agent	1,900,420	1,878,057
	Employees' pension fund	136,814	114,859
	Employees' fund-others	(6,648)	32,895
	Security deposits	192,197	170,565
	Tax deducted at source	115	-
	Employees' personal accounts *	59,179	53,030
	Liabilities for Capital Expenditure	70,258	23,734
	Workers' Profit Participation and Welfare Funds	157,122	154,016
	Others*	1,775,407	1,798,762
		4,284,863	4,225,918

* Amounts due to Managers and Officers of the company.

* Others included, amount received from Eastern Refinery Limited for lease of land Tk. 1,499,157,474.

21.01 Employees' Pension Fund

Opening balance	114,859	488,034
Provision made during the year according to actuarial valuation	313,781	288,818
	428,640	776,852
Payment to pension fund made during the year	291,827	661,993
Closing balance	136,814	114,859

Actuarial valuation of the Pension Fund was conducted as on 30 June 2016 and the report was issued on 24 January 2018. Past Service Deficits in the funds were estimated at Tk. 937,423,000 for Senior Staff and Tk. 1,112,953,000 for Junior Staff as on 30 June 2016. To meet the past service deficit, the valuer recommended to pay Tk. 450 million each year over the next five years and contribution of 14% of total basic salary for Junior staff and 23.7% of total basic salary for senior staff each year in respect of current service cost. The valuation was conducted by Z. Halim & Associates, a reputed Actuarial & Pension Consultants in Bangladesh. Earlier, valuation was done as on 31 December 2013 by the same actuary.

Actuarial assumption:	Rate
Salary growth	5%
Return on investment	6%

21.02 Workers' Profit Participation and Welfare Funds

		Taka in '000	
		30 June 2022	30 June 2021
	Opening balance	154,016	191,480
	Add: Provided during the year	157,122	154,016
	Less: Paid during the year	(154,016)	(191,480)
	Closing Balance	157,122	154,016



Taka in '000

	Note(s)	30 June 2022	30 June 2021
22.00 Unclaimed dividend			
Unclaimed cash dividend	22.02	62,975	177,210
Unclaimed fractional dividend	22.03	-	1,498
Interest on unclaimed dividend		39	-
		63,014	178,708

The Company has transferred an amount of Tk. 124,956,044.90 on 27 September 2021 to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) as per notification no-BSEC/CMRRCD/2021-391/20/Admin/121 dated 14 January 2021 to fulfil its requirement to transfer the unclaimed dividend remained unpaid for three (3) years or more. The company has not yet transferred unclaimed dividend Tk 16,071,179 for the year ended 30 June 2018 which has remained unpaid more than three (3) years to comply aforesaid BSEC notification. The Company yet to formulate dividend distribution policy which is required to be disclosed in its annual report and official website. The Company formed a committee on 02 October 2022 to finalize the dividend distribution policy.

22.01 Movement of Unclaimed Dividend

Opening balance		178,708	166,338
Cash dividend declared during the year		1,227,909	1,227,909
Dividend paid during the year		(1,343,603)	(1,217,037)
Closing balance		63,014	177,210

22.02 Unclaimed cash dividend**Dividend outstanding for the years:**

2021	15,520	-
2020	15,343	17,594
2019	16,041	17,205
2018	16,071	16,660
2017	-	14,099
2016	-	17,016
2015	-	14,252
2014	-	31,704
2013	-	14,633
2012	-	8,632
2011	-	11,357
2010	-	6,051
2009	-	1,745
2008	-	853
2007 or before	-	5,409
	62,975	177,210

Remaining unclaimed dividend on account of Individuals (Bangladeshi).

22.03 Unclaimed fractional dividend

2013	-	202
2012	-	136
2011	-	105
2010	-	14
1996	-	1,041
	-	1,498



ANNUAL REPORT 2021-2022

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

Taka in '000

	Note(s)	30 June 2022	30 June 2021
23.00 Income tax payable			
Opening balance		325,921	293,613
Add: Provision made during the year		640,038	665,964
Less: Paid/adjusted with advance income tax	23.01	(763,837)	(633,656)
Closing balance		202,122	325,921
23.01 Advance income tax			
Tax deducted at source on supplying petroleum (U/S 52)		345,700	170,129
Tax deducted at source on import (U/S 53)		12,593	12,888
Tax deducted at source on interest on FDRs and SND (U/S 53F)		237,934	270,591
Advance tax paid (U/S 64)		36,000	35,000
		632,227	488,608
Tax paid (U/S 74)		131,610	145,048
		763,837	633,656

23.02 Reconciliation of effective tax rate

	30 June 2022		30 June 2021	
	Rate	Taka '000	Rate	Taka '000
Profit for the year		3,142,441		2,926,306
Total income tax expenses	18.51%	581,522	21.88%	640,281
Factors effecting the tax charge:				
Income tax using the company's domestic tax rate	20.00%	628,488	22.50%	658,419
Excess of tax depreciation over accounting depreciation	0.37%	11,514	0.20%	5,835
Adjustment for inadmissible expenses	0.00%	36	0.06%	1,710
Impact of temporary differences in deferred tax	-1.86%	(58,516)	-0.88%	(25,683)
	18.51%	581,522	21.88%	640,281

24.00 Position of Pending Tax Assessments

Accounting Year	Assessment Year	(Recoverable) / Payable as per order of Tax Department	Remarks
		Taka in '000	
2001-02	2002-03	117,594	Rectification U/S 173 - pending in the High Court.
2002-03	2003-04	111,045	Rectification U/S 173 pending - AJCT reopened U/S 120 after tribunal order
2003-04	2004-05	97,610	Rectification U/S 173 pending - AJCT reopened U/S 120 after tribunal order
2004-05	2005-06	37,901	U/S 83(2)/ 82c/ 156/ 159/ 83(2)/ 156 - Rectification of mistake U/S 173
2005-06	2006-07	8,640	High Court against 82c - result in favour of POCL
2006-07	2007-08	(13,572)	Return submitted U/S 82BB
2007-08	2008-09	41,766	High Court - result in favour of POCL
2008-09	2009-10	(295)	Return submitted U/S 82BB
2009-10	2010-11	-	Return submitted U/S 82BB
2010-11	2011-12	(125,116)	Return submitted U/S 82BB
2011-12	2012-13	-	
To	To	-	Return submitted U/S 82BB
2020-21	2021-22	-	
2021-22	2022-23	-	Return yet to be submitted
		275,573	



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

ANNUAL REPORT 2021-2022

Hussain Farhad & Co.
Chartered Accountants

	Note(s)	Taka in '000	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
25.00 Gross earnings on Petroleum Product			
Turnover	25.02	227,217,288	159,348,286
Cost of goods sold	25.02	(224,873,380)	(157,187,055)
Gross Earnings		2,343,909	2,161,231

25.01 Gross Earnings

I. Major Products	Gross Earnings	Packaging	Handling	Operational Gain/(Loss)	Net earnings	
					Net earnings	Net earnings
HOBC	166,845	-	(425)	(38,511)	127,909	86,957
Jet A-1	538,886	-	(1,279)	(134,560)	403,047	515,285
JP5	-	-	-	-	-	986
MS	156,574	-	(469)	(54,369)	101,736	163,566
SKO	19,904	-	(85)	(8,345)	11,474	9,810
HSD	811,846	-	(4,641)	37,018	844,223	826,001
LDO	452	-	(2)	-	450	247
FO	84,318	-	(587)	66,645	150,376	148,012
LSFO	30,956	-	(43)	(840)	30,073	9,238
JBO	956	-	(11)	687	1,632	896
MTT	5,832	-	(2)	(10)	5,820	1,352
SBP	796	-	(19)	(581)	196	334
Sub Total	1,817,365	-	(7,563)	(132,866)	1,676,936	1,762,684
ii Minor Products						
Lubs & Greases	512,235	(21,819)	(13)	-	490,403	350,517
LPG(Cylinders)	5,202	-	(10)	-	5,192	6,326
Bitumen	2,493	-	(37)	-	2,456	3,472
Other Products	6,614	-	-	-	6,614	14,482
Sub Total	526,544	(21,819)	(60)	-	504,665	374,797
Grand Total	2,343,909	(21,819)	(7,623)	(132,866)	2,181,601	2,137,481

25.02 Turnover and Cost of Goods Sold

I. Major Products	01 July 2021 to 30 June 2022			01 July 2020 to 30 June 2021		
	Quantity MT, '000	Turnover Tk, '000	Cost of goods sold Tk, '000	Quantity MT, '000	Turnover Tk, '000	Cost of goods sold Tk, '000
HOBC	142	16,375,712	16,208,867	106	12,276,355	12,171,317
Jet A-1	428	38,264,099	37,725,214	235	12,733,253	12,223,597
JP5	-	-	-	-	2,218	1,232
MS	157	18,180,967	18,024,393	138	16,014,716	15,814,448
SKO	28	2,623,592	2,603,688	33	2,674,383	2,656,145
HSD	1,549	133,747,642	132,935,796	1,420	105,288,565	104,485,650
LDO	1	47,733	47,281	1	33,975	33,727
FO	196	13,623,797	13,539,479	169	6,869,891	6,759,672
LSFO	14	819,717	788,761	5	169,210	158,844
JBO	4	380,459	379,503	1	80,598	80,119
MTT	6	608,985	603,153	4	411,667	409,895
SBP	1	101,460	100,664	3	323,708	320,840
Sub Total	2,526	224,774,163	222,956,799	2,115	156,878,539	155,115,486
ii Minor Products						
Lubs & Greases	4	1,655,472	1,143,237	4	1,534,781	1,160,926
LPG	3	149,543	144,341	3	158,977	152,644
Bitumen	12	624,683	622,190	18	752,572	749,064
Other Products	-	13,427	6,813	-	23,417	8,935
Sub Total	19	2,443,125	1,916,581	25	2,469,747	2,071,569
Grand Total	2,545	227,217,288	224,873,380	2,140	159,348,286	157,187,055

**ANNUAL REPORT 2021-2022**Khan Wahab Shafique Rahman & Co.
Chartered AccountantsHussain Farhad & Co.
Chartered Accountants

		Taka in '000	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
26.00	Administrative, Selling and Distribution Expenses		
	Salaries, wages and benefits	1,427,084	1,252,697
	Depreciation	216,338	209,953
	Advertisement	7,481	4,931
	Audit fees	253	253
	Aviation Service fees paid to Shell	23,000	20,000
	BPC service charges	875	700
	Communication expenses	4,200	3,826
	Directors' fees and expenses	2,950	2,632
	Entertainment	4,215	4,078
	Fuel and power	67,012	63,199
	Insurance	6,511	7,026
	Legal and professional fees	2,927	2,080
	Printing and stationery	12,888	10,926
	Repairs and maintenance	79,656	48,868
	Rent	42,622	35,796
	Rates and taxes	8,952	6,301
	Stores and spares	69,976	48,881
	Travelling and conveyance	21,459	16,577
	Other charges	169,069	165,722
		<u>2,167,468</u>	<u>1,904,446</u>
	Recoveries of Service charges from ELBI.	(500)	(500)
		<u>2,166,968</u>	<u>1,903,946</u>
26.01	Salaries, wages and benefits		
	Salaries, wages and bonus	475,356	432,716
	Welfare and benefits	615,243	507,589
	Contribution to pension fund	304,618	280,376
	Contribution to provident fund	31,867	32,016
		<u>1,427,084</u>	<u>1,252,697</u>
26.02	Repairs and maintenance		
	Plant and Machinery	47,794	29,321
	Building	23,897	14,660
	Others	7,965	4,887
		<u>79,656</u>	<u>48,868</u>
26.03	Other Charges		
	Casual Labour wages	124,925	120,888
	Common depot expenses (1/3 share)	3,948	4,671
	CSR(Corporate Social Responsibility)	1,065	4,600
	AGM expenses	2,424	1,565
	Miscellaneous expenses	20,633	17,639
	Security expenses (Police / Ansar)	16,074	16,359
		<u>169,069</u>	<u>165,722</u>
27.00	Financial Expenses		
	Bank Charges	8,220	13,195
	Interest expenses against product (BPC)*	165,195	137,195
	Interest on WPPF & WF	76,270	95,215
		<u>249,685</u>	<u>245,605</u>
	* Interest expenses against product are charged by the BPC.		
28.00	Other Operating Income		
	Sundry income	71,987	41,875
	Profit from Product handling	479,421	375,916
	Other charge recovery	227,189	-
	Miscellaneous receipts	10,933	34,642
		<u>789,530</u>	<u>452,433</u>



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

		Taka in '000	
	Note(s)	01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
28.01 Sundry income - net			
Land rent/plant hire/service charges from Eastern Lubricants and Blenders Limited		354	354
Rent receipts from Filling Station and Power Station		41,827	29,335
Service Charges receipts from Private Power Station		29,806	12,186
		<u>71,987</u>	<u>41,875</u>
29.00 Operating Profit / (Loss) on Agro-Chemicals Trading			
Sales		570,906	537,835
Cost of Sales:			
Product Cost	29.01	(360,484)	(334,128)
Other Cost - direct	29.02	(65,823)	(73,422)
Gross Profit		<u>144,599</u>	<u>130,285</u>
Administrative, selling and distribution expenses			
Salaries, wages and benefits	29.03	129,885	116,357
Depreciation	4.00	1,905	2,813
Stores and spares		2,174	2,163
Advertisement		133	415
Fuel and power		3,400	3,746
Travelling and conveyance		2,205	2,551
Rent		5,641	5,525
Insurance		684	696
Repairs and maintenance	29.04	698	525
Rates and taxes		1,212	1,198
Printing and stationery		734	551
Communication expenses		344	577
Entertainment		555	534
Other Charges	29.05	23,427	22,022
		<u>172,997</u>	<u>159,673</u>
Operating profit / (loss)		<u>(28,398)</u>	<u>(29,388)</u>
29.01 Product cost			
		<u>01 July 2021 to 30 June 2022</u>	<u>01 July 2020 to 30 June 2021</u>
		Quantity (MT)	Quantity (MT)
		Amount (Tk.) in '000	Amount (Tk.) in '000
Opening Stock		1,957	1,152
Purchased/ Manufactured		1,883	2,680
		<u>3,840</u>	<u>3,832</u>
Closing stock		1,708	1,957
		<u>2,132</u>	<u>334,128</u>
29.02 Other Cost - direct			
Sales Promotion		43,758	43,530
Packages Cost		16,770	24,090
Freight		4,436	5,040
Handling of Products		859	762
		<u>65,823</u>	<u>73,422</u>
29.03 Salaries, wages and benefits			
Salaries, wages and bonus		70,472	56,076
Other benefits		48,287	49,661
Contribution to pension and PF		11,126	10,620
		<u>129,885</u>	<u>116,357</u>
29.04 Repairs and Maintenance			
Plant and machinery		355	267
Building		328	246
Others		15	12
		<u>698</u>	<u>525</u>
29.05 Other Charges			
Transport Expenses		10,173	8,957
Casual Labour		11,479	11,306
Service Charge		1,000	1,000
Sundries		775	759
		<u>23,427</u>	<u>22,022</u>
30.00 Non-Operating Income			
Profit/(loss) on disposal of fixed assets (Petroleum trading)		(981)	26
Profit on disposal of fixed assets (Agro-Chemical trading)		20	1,024
Lease Rent		40,518	40,518
Interest on SND (Gross) for Agro Chemical Trading		10,000	10,000
Interest on SND (Gross)		1,275,270	1,091,640
Interest on FDR (Gross)		1,285,522	1,524,800
Disposal of Miscellaneous store		5,721	1,339
		<u>2,616,070</u>	<u>2,669,347</u>



ANNUAL REPORT 2021-2022

31.00 Quantitative Reconciliation of POL Products and value of closing stock are as follows:

Product	Opening Inventory as on 1 July 2021	Purchase	* Operation Gain/(Loss)	* Transit Gain/(Loss)	Sub Total	Sales at Natural	* Conversion Gain/(Loss)	Sales at 30° c	Closing Inventory as at 30 June 2022
	2	3	4	5	6=(2+3+4+5)	7	8	9=(7-8)	10=(6-9)
HOB (in Ltr.)	6,790,990	196,722,427	(465,337)	(347,276)	202,700,804	194,053,142	(600,548)	194,653,690	8,047,114
JET A-1 (in Ltr.)	45,588,169	537,589,277	(1,235,176)	(2,943,553)	578,998,717	543,770,195	(1,105,128)	544,875,323	34,123,394
JP-5 (in Ltr.)	26,880	-	-	-	26,880	-	-	-	26,880
MS (in Ltr.)	5,811,844	221,437,183	(680,605)	(551,932)	226,016,490	222,414,170	(720,005)	223,134,175	2,882,315
SKO (in Ltr.)	3,088,123	37,220,031	(108,572)	(28,062)	40,171,520	35,881,765	(64,834)	35,946,599	4,224,921
HSD (in Ltr.)	144,636,135	1,780,202,952	489,604	(3,741,430)	1,921,587,261	1,836,499,808	(3,687,397)	1,840,187,205	81,400,056
LDO (in Ltr.)	23,383	699,275	2,985	-	725,643	702,200	-	702,200	23,443
FO (in Ltr.)	3,311,078	221,906,890	919,875	(236,517)	225,901,326	212,172,053	363,049	211,809,004	14,092,322
LSFO (in Ltr.)	7,896,975	8,518,945	(9,287)	-	16,406,633	15,594,730	(3,165)	15,597,895	808,738
JBO (in Ltr.)	1,018,408	4,118,848	7,771	(7,440)	5,137,587	4,230,100	(10,397)	4,240,497	897,090
MTT (in Ltr.)	308,829	7,946,000	(7,878)	-	8,246,951	8,229,538	(2,477)	8,232,015	14,936
SBP (in Ltr.)	110	1,140,000	(110)	-	1,140,000	1,140,000	-	1,140,000	-
LS-HSD (in Ltr.)	-	46,342	-	-	46,342	46,342	-	46,342	-
LMS (in Ltr.)	-	500,000	-	-	500,000	500,000	-	500,000	-
Dead Stock	15,537,113	-	-	-	15,537,113	-	-	-	15,537,113
2021-2022	234,038,037	3,018,048,170	(1,086,730)	(7,856,210)	3,243,143,267	3,075,234,043	(5,830,902)	3,081,064,945	162,078,322
2020-2021	314,331,208	2,496,560,484	637,833	(7,611,736)	2,803,917,789	2,565,195,159	(4,684,593)	2,569,879,752	234,038,037

* Conversion gain/(loss), column 8 due to difference between sales at 30°C and natural sales is adjusted with products cost where as products receipts/purchase(column-5) is made on 30°C.

* Transit loss(column-5) is fully recovered; i.e, admissible gain/(loss) is borne by BPC and loss beyond allowable limit is recovered from the carriers for all products other than Jet A-1.

* Operation gain/(loss) Column-4 (note-31.01)



31.01 Net Operational Gain/(Loss):

LOCATIONS	HOBCC		JET-A-1		MS		SKO		HSD		LSFO	
	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.
MI CTG.	33,641	2,784,129	92,741	10,103,205	(75,218)	(6,006,909)	(58,025)	(4,459,802)	1,010,593	76,737,990	(9,287)	(9,287)
ASHUGONJ	-	-	-	-	-	-	(5,467)	(420,194)	(716)	(54,208)	-	-
CHANDPUR	2,572	212,859	-	-	(115)	(9,184)	1,435	110,294	19,667	1,488,989	-	-
SYLHET	(34,186)	(2,829,233)	-	-	(45,421)	(3,627,321)	(2,578)	(198,145)	30,652	2,320,663	-	-
BAHMANBARIA	-	-	-	-	-	-	-	-	-	-	-	-
SREMANGAL	11,422	945,285	-	-	14,945	1,193,508	3,541	272,161	204,329	15,469,749	-	-
DAULATPUR	26,291	2,175,843	(3,337)	(363,533)	(70,057)	(5,594,752)	(7,761)	(596,510)	(189,334)	(14,334,477)	-	-
GODENAIL	(374,179)	(30,967,054)	(242,966)	(26,470,895)	(268,552)	(21,446,563)	(22,775)	(1,750,487)	(616,844)	(46,701,259)	-	-
JHALAKATI	919	76,056	-	-	(3,295)	(263,139)	(3,752)	(288,379)	77,089	5,836,408	-	-
RANGPUR	(2,165)	(179,175)	-	-	(27,941)	(2,183,452)	(3,429)	(263,553)	2,638	199,723	-	-
BAGHABARI	(125,345)	(10,373,552)	-	-	(203,261)	(16,232,423)	(8,053)	(618,954)	293	22,183	-	-
MONGLA OI	-	-	-	-	-	-	-	-	(65,978)	(4,995,194)	-	-
HSI AIRPORT	-	-	(1,000,499)	(108,994,361)	-	-	-	-	(26)	(1,968)	-	-
CHITTAGONG AIRPORT	-	-	51,511	5,611,608	-	-	-	-	-	-	-	-
OI AIRPORT, SYLHET	-	-	(132,606)	(14,446,098)	-	-	-	-	-	-	-	-
BHAIRAB BAZAR	(4,307)	(356,447)	-	-	(2,290)	(182,879)	(580)	(44,579)	63,025	4,771,623	-	-
PARGATIPUR	-	-	-	-	-	-	(1,128)	(86,698)	22,987	1,740,346	-	-
NATORE	-	-	-	-	-	-	-	-	1,171	88,656	-	-
BARISAL BARGE	-	-	-	-	-	-	-	-	(69,942)	(5,295,309)	-	-
2021-2022 TOTAL	(465,337)	(38,511,289)	(1,235,176)	(134,560,074)	(680,605)	(54,353,114)	(108,572)	(8,344,846)	489,604	37,293,915	(9,287)	(9,287)
2020-2021 TOTAL	(215,586)	(17,863,455)	99,783	6,110,711	(455,463)	(36,418,822)	(134,702)	(8,359,606)	426,254	26,005,756	(17,833)	(17,833)

LOCATIONS	LSFO		FO		IBO		MTT		SBP		TOTAL	
	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.	Tk.	VOL.
MI CTG.	(840,009)	493,575	35,759,509	6,641	586,998	(7,878)	(580,609)	(110)	(9,750)	1,486,673	114,074,752	(6,183)
ASHUGONJ	-	-	-	-	-	-	-	-	-	-	(474,402)	23,559
CHANDPUR	-	-	-	-	-	-	-	-	-	-	1,802,958	(51,533)
SYLHET	-	-	-	-	-	-	-	-	-	-	-	-
BAHMANBARIA	-	-	-	-	-	-	-	-	-	-	-	-
SREMANGAL	-	-	-	-	-	-	-	-	-	-	234,237	17,880,703
DAULATPUR	-	340,366	24,659,517	4,894	432,581	-	-	-	-	101,062	6,378,669	(1,434,893)
GODENAIL	-	94,207	6,825,225	(3,764)	(332,700)	-	-	-	-	-	70,961	5,360,946
JHALAKATI	-	-	-	-	-	-	-	-	-	-	(30,297)	(2,426,457)
RANGPUR	-	-	-	-	-	-	-	-	-	-	(336,366)	(27,202,746)
BAGHABARI	-	-	-	-	-	-	-	-	-	-	(74,251)	(5,594,573)
MONGLA OI	-	(8,273)	(599,379)	-	-	-	-	-	-	-	(1,000,525)	(108,996,329)
HSI AIRPORT	-	-	-	-	-	-	-	-	-	-	51,511	5,611,608
CHITTAGONG AIRPORT	-	-	-	-	-	-	-	-	-	-	(132,606)	(14,446,098)
OI AIRPORT, SYLHET	-	-	-	-	-	-	-	-	-	-	62,445	4,727,044
BHAIRAB BAZAR	-	-	-	-	-	-	-	-	-	-	15,262	1,114,322
PARGATIPUR	-	-	-	-	-	-	-	-	-	-	1,171	88,656
NATORE	-	-	-	-	-	-	-	-	-	-	(69,942)	(5,295,309)
BARISAL BARGE	-	-	-	-	-	-	-	-	-	-	(1,089,715)	(132,574,025)
2021-2022 TOTAL	(840,009)	919,875	66,644,872	7,771	586,879	(7,878)	(580,609)	(110)	(9,750)	1,089,715	(132,574,025)	637,833
2020-2021 TOTAL	(1,117,112)	966,799	38,140,220	(9,817)	(867,724)	(20,481)	(1,509,450)	(1,621)	(143,685)	637,833	3,976,833	(17,833)

31.02 Statement of Cost of Sales (Product wise): (Quantity: MT)

Name of the Products	Opening Stock		Closing Stock		Cost of Sales	
	Qty	Tk. '000	Qty	Tk. '000	Qty	Tk. '000
Furadan 5G.	56	4,114	56	4,114	-	-
Mipcin 75WP	8	6,482	9	6,966	19	14,337
Ripcord 10EC	37	24,845	40	26,688	113	71,728
Acrobat MZ	29	26,689	35	33,091	53	47,064
Roteluck 9%	9	1,423	8	1,304	1	118
Mukta Plus	30	2,468	313	36,754	282	30,984
Talstar 2.5EC	4	1,666	5	1,953	7	2,998
Haymancozeb	15	4,734	16	5,412	31	10,818
Haconazole	15	6,920	14	6,312	29	12,164
Mg Plus	196	3,202	179	4,737	426	11,155
Salubar Baron (Folieral)	-	3	-	3	-	-
Regent 50SC	8	9,187	4	4,915	24	27,755
Haysulf DF 80%	103	8,441	59	5,180	232	19,164
Sulcox 50WP	7	3,705	15	9,432	16	9,725
Glyfocl 41SL	11	3,383	8	2,543	8	2,508
Opal 75EC	3	2,009	2	1,385	1	624
Haymidor 70WG	1	2,055	-	792	-	1,264
Defence 35SC	12	6,533	5	2,855	7	3,679
Stroke 50EC	1	921	1	921	-	-
Arivo 10EC	-	-	-	-	-	-
Intripid 10SC	1	647	-	18	1	629
Hayclaim 5SG	1	1,557	2	3,087	1	2,070
Accurator 69EW	1	859	1	408	1	451
Surpass20SC	2	4,079	1	2,081	1	1,998
Novostar 56EC	10	8,418	1	970	9	7,448
Trigger 56EW	6	3,374	5	3,019	-	355
Ugent 63GR	280	26,351	206	19,450	73	6,901
Padma Chelate	1	207	-	181	-	27
Piquat	19	2,979	-	5	19	2,974
Soil Zip	178	1,991	246	3,057	313	3,860
Super Fast	4	2,862	7	5,287	7	5,317
Head Line Team	20	31,116	17	26,160	3	4,956
Saeta 1.8EC	16	9,979	14	8,716	2	1,262
Couger	8	17,144	6	11,955	3	5,189
Novofix 42WDG	3	1,769	9	4,487	4	2,282
Samar 75WP	11	18,029	7	12,006	4	6,024
Pithion 46.5EC	3	1,011	2	698	1	313
Padma Lambda	4	1,531	8	3,781	6	2,623
Primidor	3	7,524	3	6,916	1	608
Optimus	4	7,245	3	4,842	1	2,404
Stargate	833	61,186	394	28,942	439	32,244
Pidion	2	4,895	1	3,979	-	916
Bisben 30WP	2	2,438	-	228	2	2,210
Paceben 18WP	-	77	6	2,070	4	1,338
30 June 2022	1,957	336,048	1,708	307,700	2,144	360,484
30 June 2021	1,152	310,361	1,957	336,048	1,875	334,128

**31.03 Operating Segment**

The Company has several reportable segments, as described below, which are the company's strategic business. The following summary describes the operations in each of the company's reportable segments:

Petroleum products : Includes the company's earnings from marketing of Petroleum products

Lubricating Oil & Grease: Includes the company's income from trading lubricating oil & grease.

Bitumen : Includes the company's earnings from marketing of bitumen.

LPG: Includes the company's earnings from marketing of LPG.

Agro-Chemicals products: Includes the company's income from trading imported Agro-Chemicals products.

Performances are measured based on segment profit before tax, that are reviewed by the company's management committee. Information regarding the result of each reportable segment is included below:

31.03.01 Information about reportable Segments:

	Taka in '000					Total
	Petroleum products	Lubricating Oil & Grease	Bitumen	LPG	Agro-Chemicals products	
Turnover	224,787,590	1,655,472	624,683	149,543	570,906	227,788,194
Cost of goods sold	(222,963,612)	(1,143,237)	(622,190)	(144,341)	(360,484)	(225,233,864)
Other cost	(7,563)	(21,832)	(37)	(10)	(65,823)	(95,265)
Operational Gain/(Loss)	(132,866)	-	-	-	-	(132,866)
Operating Profit/(Loss)	1,683,550	490,403	2,456	5,192	144,599	2,326,200
Administrative, Selling and Distribution expenses	(2,166,968)	-	-	-	(172,997)	(2,339,965)
Financial expenses	(249,685)	-	-	-	-	(249,685)
	(733,103)	490,403	2,456	5,192	(28,398)	(263,450)
Other operating income - petroleum trade	789,530	-	-	-	-	789,530
Reportable Segment Total Operating Profit (2021-22)	56,427	490,403	2,456	5,192	(28,398)	526,080
Reportable Segment Total Operating Profit (2020-21)	80,048	350,517	3,472	6,326	(29,388)	410,975

31.03.02 Reconciliation of Reportable Segment Total Operating Profit

Reportable Segment Total Operating Profit
Amount not related to reportable segments
Profit before tax

Taka in '000	
30 June 2022	30 June 2021
526,080	410,975
2,458,948	2,515,331
2,985,319	2,926,306

31.03.03 Amount Not Related to Reportable Segments

Non-Operating Income
Contribution to Worker Profit Participant & Welfare Fund

2,616,070	2,669,347
(157,122)	(154,016)
2,458,948	2,515,331



ANNUAL REPORT 2021-2022

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

31.04 Analysis of Material Consumed (Agro-chemicals trading):

	01 July 2021 to 30 June 2022		01 July 2020 to 30 June 2021	
	Qty.	Tk. 000	Qty.	Tk. 000
Packing Materials	Various	16,770	Various	24,090
		<u>16,770</u>		<u>24,090</u>

31.05 Value of raw materials, packing materials and stores & spares consumed (Agro-chemicals trading):

	01 July 2021 to 30 June 2022		01 July 2020 to 30 June 2021	
	Tk. '000	%	Tk. '000	%
Import	14,966	79	20,740	79
Indigenous	3,978	21	5,513	21
	<u>18,944</u>	<u>100</u>	<u>26,253</u>	<u>100</u>
Raw and Packing Materials(31.04)	16,770		24,090	
Store and Spares	2,174		2,163	
	<u>18,944</u>		<u>26,253</u>	

31.06 Value of purchase/ Manufactured of Agro-Chemicals Products

	01 July 2021 to 30 June 2022		01 July 2020 to 30 June 2021	
	Tk. '000	%	Tk. '000	%
Import	311,522	90	77,522	90
Indigenous	34,614	10	8,614	10
	<u>346,136</u>	<u>100</u>	<u>86,136</u>	<u>100</u>

Reasons for variance:

Quantity of production decreased during the year due to fall in market demand.

32.00 Earnings Per Share

Basic earnings per share (EPS)

Earnings attributable to the ordinary shareholders (Tk.)

Number of ordinary shares at the end of the year

Basic earnings per share (EPS)

Taka in '000	
01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
2,403,797	2,286,025
98,232,750	98,232,750
<u>Tk. 24.47</u>	<u>Tk. 23.27</u>



33.00 Directors' Fees and Expense

Details of Directors' fees & expenses paid during the year are as follows:

Name of the Directors and Managing Director	Net Amount	VAT	Gross Amount (Tk.)
Mr. Md Mahbub Hossain (Chairman)	48,000	7,200	55,200
Mr. Md Ansur Rahman (Ex-Chairman)	64,000	9,600	73,600
Mr Bashudev Gangguly (Independent Director)	48,000	7,200	55,200
Mr. Md. Ekhlaur Rahman (Ex-Director)	40,000	6,000	46,000
Mr Kabirul Ezdani Khan (Director)	72,000	10,800	82,800
Dr. Mohd. Sher Ali (Director)	104,000	15,600	119,600
Mr. Quazi Md. Anwarul Hakim (Independent Director)	112,000	16,800	128,800
Mr. Kazi Mohammad Mozammel Hoque (Director)	112,000	16,800	128,800
Mr. K.M. Eneyetul Karim (Ex-Independent Director)	56,000	8,400	64,400
Mr. Nasir Uddin Akhter Rashid (Shareholder Director)	112,000	16,800	128,800
Mr. Suzadur Rahman (Director)	112,000	16,800	128,800
Mr. Md. Masudur Rahman (Ex-Managing Director)	112,000	16,800	128,800
	992,000	148,800	1,140,800

Directors' fees paid-gross
Meeting expenses

Taka in '000	
01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
1,141	1,408
1,809	1,224
2,950	2,632

34.00 Remuneration of MD, Managers and Officers:

	Taka in '000			Taka in '000		
	01 July 2021 to 30 June 2022			01 July 2020 to 30 June 2021		
	MD	Managers	Officers	MD	Managers	Officers
34.01 Remuneration:						
Salary, allowances and bonus	2217	96,919	82,689	2132	92,304	90,868
House rent allowance:						
House rent	1,192	25,219	45,266	1,146	24,018	49,743
Other utilities	379	7,396	8,071	364	7,044	8,870
	1,571	32,615	53,337	1,510	31,062	58,613
Leave encashment	251	3,537	4,704	241	3,369	5,170
Provident fund	271	5,430	6,559	261	5,171	7,208
	4,310	138,501	147,289	4,144	131,906	161,859
Number of Employees	1	53	175	1	53	174

34.02 House Rent Accommodation

The Managing Director, Managers and Officers are paid cash allowance. 6 Managers are provided with free furnished accommodation.

34.03 Transport

The Managing Directors and Departmental Heads are provided with free use of Company's car subject to limit. Other Managers are paid cash assistance, subject to limit. Officers are paid cash allowances.

34.04 Telephone

Residential telephone for mainly Company's business- for Managing Director and Managers, subject to limit.

34.05 Medical

The Managing Director, Managers and Officers are provided with free medical facilities according to company policy.

34.06 Insurance

The Managing Director, Managers and Officers are provided with coverage for group insurance according to the company policy.

34.07 Remuneration

The Directors other than the Managing Director, who is an ex-officio director, are not paid any remuneration except for fees and expenses in connection with attending to Company's Board Meeting.

**ANNUAL REPORT 2021-2022**Khan Wahab Shafique Rahman & Co.
Chartered AccountantsHussain Farhad & Co.
Chartered Accountants

Taka in '000

01 July 2021 to 30 June 2022 01 July 2020 to 30 June 2021

35.00 EmployeesNumber of Employees whose salary was Tk. 3,000 below
Number of Employees whose salary was Tk. 3,000 or above

-	-
930	959
930	959

36.00 Expenditure in foreign currency at equivalent BDT

Aviation service fee to Shell International Petroleum Company Ltd. (SIPCL) 23,000 20,000

23,000	20,000
---------------	---------------

37.00 Related Party Transactions

During the year, the company carried out a number of transaction with related parties in the normal course of business and on an arms length basis. The name of these related parties, nature of transactions and balance as at 30.06.2022 in accordance with the provisions of IAS-24 are presented below:

Name of the Parties	Relationship	Nature of Transactions	Balance as on 30 June 2022
Bangladesh Petroleum Corporation (BPC)	Parent Concern	Multiple Business	74,983,970(Cr.)
			19,882,950(Dr.)
Eastern Refinery Limited	Subsidiary of BPC	Product Refine	12,380(Dr.)
Eastern Lubricants Blenders Ltd.	Subsidiary Company	Blending of Products	37,896(Dr.)
Standard Asiatic Oil Company Limited	Subsidiary of BPC	Product Exchange	293,577(Dr.)
			-
Meghna Petroleum Limited	Subsidiary of BPC	Product Exchange	380,486(Dr.)
			6,887(Cr.)
Jamuna Oil Company Limited	Subsidiary of BPC	Product Exchange	374,574(Dr.)
			93,796(Cr.)
Liquified Petroleum Gas limited	Subsidiary of BPC	Product Supply	6,286(Dr.)
			30,717(Cr.)

Details of transactions

Name of the Parties	Opening Balances	Provided during the year	Adjusted during the year	Closing Balance
Bangladesh Petroleum Corporation (BPC)	53,228,704(Cr.)	209,109,543	187,354,277	74,983,970(Cr.)
	15,135,637(Dr.)	31,120,395	26,697,457	19,882,950(Dr.)
Eastern Refinery Limited	11,241(Dr.)	1,171	32	12,380(Dr.)
Eastern Lubricants Blenders Ltd.	16,438(Dr.)	93,809	72,351	37,896(Dr.)
Standard Asiatic Oil Company Ltd.	224,626(Dr.)	68,960	9	293,577(Dr.)
	247,352(Cr.)	-	247,352	-
Meghna Petroleum Limited	416,669(Dr.)	38,820	149,252	380,486(Dr.)
	6,887(Cr.)	-	-	6,887(Cr.)
Jamuna Oil Company Limited	613,016(Dr.)	10,816	249,258	374,574(Dr.)
	99,005(Cr.)	-	5,211	93,796(Cr.)
Liquified Petroleum Gas Limited	6,237(Dr.)	57	8	6,286(Dr.)
	27,128(Cr.)	132,887	129,298	30,717(Cr.)



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

ANNUAL REPORT 2021-2022

Hussain Farhad & Co.
Chartered Accountants

	Taka in '000	
	30 June 2022	30 June 2021
38.00 Contingent Assets		
Interest realizable for delayed payment from BIMAN & BCIC	8,537,478	8,537,478
Claims realizable from Bangladesh Railway	32,774	32,774
Amount realizable from BPC on account of sale of Jet-A1 to the foreign Airlines	43,589	43,589
	8,613,841	8,613,841
39.00 Contingent liabilities		
i) Guarantees issued by the company's bankers to third parties on counter indemnities given by the company against the bankers limit at Tk. One Crore secured by hypothecation over the company's inventories and book debts.	901	901
ii) Confirmed irrevocable letters of credit (net of margin) opened by the banks-having bankers limit at Tk. 10 crores, secured by hypothecation over the inventories and book debts of the company.	48,071	31,036
	48,972	31,937
40.00 Capital Commitments		
Authorized but not contracted	1,602,214	417,471
Authorized and Contracted for but not provided-pending execution	2,137,405	2,201,666
Order for local supplies services pending execution	79,348	56,688
	3,818,967	2,675,825
41.00 Net asset value per Share		
The composition of Net Assets value per share is given below :		
Net Assets Value on the reporting date (Taka)	17,719,374	16,543,486
Number of Ordinary shares at the end of year	98,232,750	98,232,750
Weighted Average Number of Ordinary shares during the year	98,232,750	98,232,750
Net Asset Value (NAV) per share	Tk. 180.38	Tk. 168.41
42.00 Operating cash flow per share		
The composition of Operating Cash Inflow/(Outflow) value per share is given below :		
i) Operating Cash Inflow/(Outflow) during the year (Tk)	9,641,670	268,258
ii) Number of Ordinary shares at the end of year	98,232,750	98,232,750
Operating Cash Inflow / (Outflow) per share	Tk. 98.15	Tk. 2.73
43.00 Reconciliation of net income with cash flows from operating activities		
Net profit before tax	2,985,319	2,926,306
Adjustments:		
Depreciations	218,243	212,765
Interest income	(2,570,792)	(2,626,440)
(Gain)/loss on sale of PPE	961	(1,051)
	633,731	511,580
(Increase)/Decrease in Current Assets:		
Inventories	1,064,415	3,199,613
Accounts receivable excluding FDR and SND interest	(1,749,231)	1,328,199
Due from affiliated companies	(4,564,285)	(4,032,943)
Accrued interest	196,797	(84,146)
Advances, deposits and pre-payments	(2,296,139)	(62,294)
Increase/(Decrease) in Current Liabilities:		
Accounts payable	(4,061,433)	4,159,573
Supplies and expenses payable	(383,589)	(204,322)
Due to affiliated companies	21,506,295	(3,859,399)
Other liabilities	58,945	(53,948)
	9,771,775	390,334
Income Tax paid	(763,837)	(633,656)
Net cash flow from operating activities	9,641,670	268,258



ANNUAL REPORT 2021-2022

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

44.00 The quantum of potential liability at the reporting date for the value of employees unutilized earned leave has neither been ascertained nor any provision therefor been made in the financial statements.

45.00 Events after reporting period

The Board of Directors in their meeting held on 08 November 2022 recommended 125% cash dividend (Tk. 1,227,909,000) @ Tk. 12.50 per share for the year ended 30 June 2022.

46.00 Financial risk management

The Company management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The company has exposure at the following areas of risk.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

46.01 Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of petroleum and agro-chemical produced. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. Credit sales as compared to the total sales are insignificant. Government institutions are allowed to purchase on credit.

46.02 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Taka in '000	
	30 June 2022	30 June 2021
Accounts receivables	18,732,114	16,982,883
Due from affiliated companies	20,988,149	16,423,864
Advance, deposit & prepayments	2,505,390	209,251
Cash and bank balance	38,967,515	39,065,100
	81,193,168	72,681,098

46.03 Ageing of accounts receivables

Less than 6 months	1,956,341	884,111
6 months or above but less than 12 months	1,821,502	1,415,314
1 year or above but less than 2 years	1,355,674	1,084,861
2 years or above	13,598,597	13,598,597
	18,732,114	16,982,883

46.04 Ageing of due from affiliated entities/ companies

Less than 1 year	17,624,295	13,599,131
1 year or above but less than 2 years	-	-
2 years or above but less than 5 years	19	19
5 years or above but less than 10 years	648,270	135,665
10 years or above	2,715,565	2,689,051
	20,988,149	16,423,866



46.05 Financial Instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Note	Carrying amount					Total
		Fair value through profit or loss	Fair value through other comprehensive income- debt instruments	Fair value through other comprehensive income- equity instruments	Financial assets at amortised costs	Other financial liabilities	
<i>In Taka '000</i>							
30 June 2022							
Financial Assets not measured at fair value:							
Accounts receivable	10.00	-	-	-	18,732,114	-	18,732,114
Due from affiliated companies	11.00	-	-	-	20,988,149	-	20,988,149
Investments in FDRs	6.00	-	-	-	1,775,221	-	1,775,221
Long term deposits	12.02.01	-	-	-	11,672	-	11,672
Short term deposits	12.02.02	-	-	-	2,362,531	-	2,362,531
Cash at bank	13.02	-	-	-	29,981,036	-	29,981,036
		-	-	-	73,850,723	-	73,850,723
Financial Liabilities not measured at fair value:							
Accounts payable	18.00	-	-	-	-	11,017,956	11,017,956
Long Term Loan	17.00	-	-	-	-	183,463	183,463
Due to affiliated companies	20.00	-	-	-	-	75,115,370	75,115,370
Other liabilities	21.00	-	-	-	-	4,284,863	4,284,863
		-	-	-	-	90,601,652	90,601,652
30 June 2021							
Financial Assets measured at fair value:							
Financial Assets not measured at fair value:							
Accounts receivable	10.00	-	-	-	16,982,883	-	16,982,883
Due from affiliated companies	11.00	-	-	-	16,423,864	-	16,423,864
Investments in FDRs	6.00	-	-	-	1,614,304	-	1,614,304
Long term deposits	12.02.01	-	-	-	11,672	-	11,672
Short term deposits	12.02.02	-	-	-	58,759	-	58,759
Cash at bank	13.02	-	-	-	22,935,765	-	22,935,765
		-	-	-	58,027,247	-	58,027,247
Financial Liabilities not measured at fair value:							
Accounts payable	18.00	-	-	-	-	15,079,389	15,079,389
Long Term Loan	17.00	-	-	-	-	183,463	183,463
Due to affiliated companies	20.00	-	-	-	-	53,609,075	53,609,075
Other liabilities	21.00	-	-	-	-	4,225,918	4,225,918
		-	-	-	-	73,097,845	73,097,845



ANNUAL REPORT 2021-2022

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Hussain Farhad & Co.
Chartered Accountants

46.06 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to manage liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual or legal maturities of financial liabilities :

	Taka in '000	
	30 June 2022	30 June 2021
Liability for trading supplies and services	11,017,956	15,079,389
Liabilities for supplies and expenses	3,377,936	3,761,525
Customers' and agents' credit balances	1,900,420	1,878,057
Employee's pension fund	136,814	114,859
Employee's fund others	(6,648)	32,895
Security deposits	192,197	170,565
Tax deducted at source	115	-
Employees' personal accounts	59,179	53,030
Liabilities for Capital Expenditure	70,258	23,734
Workers' Profit Participation and Welfare Funds	157,122	154,016
Others	1,775,407	1,798,762
	18,680,755	23,066,832

46.07 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

46.08 Exposure to currency risk

There was no exposure to foreign currency risk on the reporting date.

46.09 Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. However the company do not have any outstanding bank borrowings on the reporting date thus they are not exposed to any interest rate risk. But the company has taken a loan from the Govt. of Bangladesh of BDT 110,078,000 with a fixed interest rate of 5 %.

47.00 Significant Deviation in Earning per Share (EPS):

Gross earnings on petroleum products and other operating income have been increased during the year 2021-2022 as a consequence Earning Per Share (EPS) increased comparing with the previous year.

48.00 Significant Deviation in Net Operating Cash Flow per Share (NOCFPS):

Net Operating Cash Flows per Share (NOCFPS) has been increased mainly due to increase of revenue compared to the previous financial year.

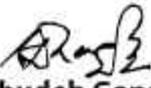
49.00 GENERAL

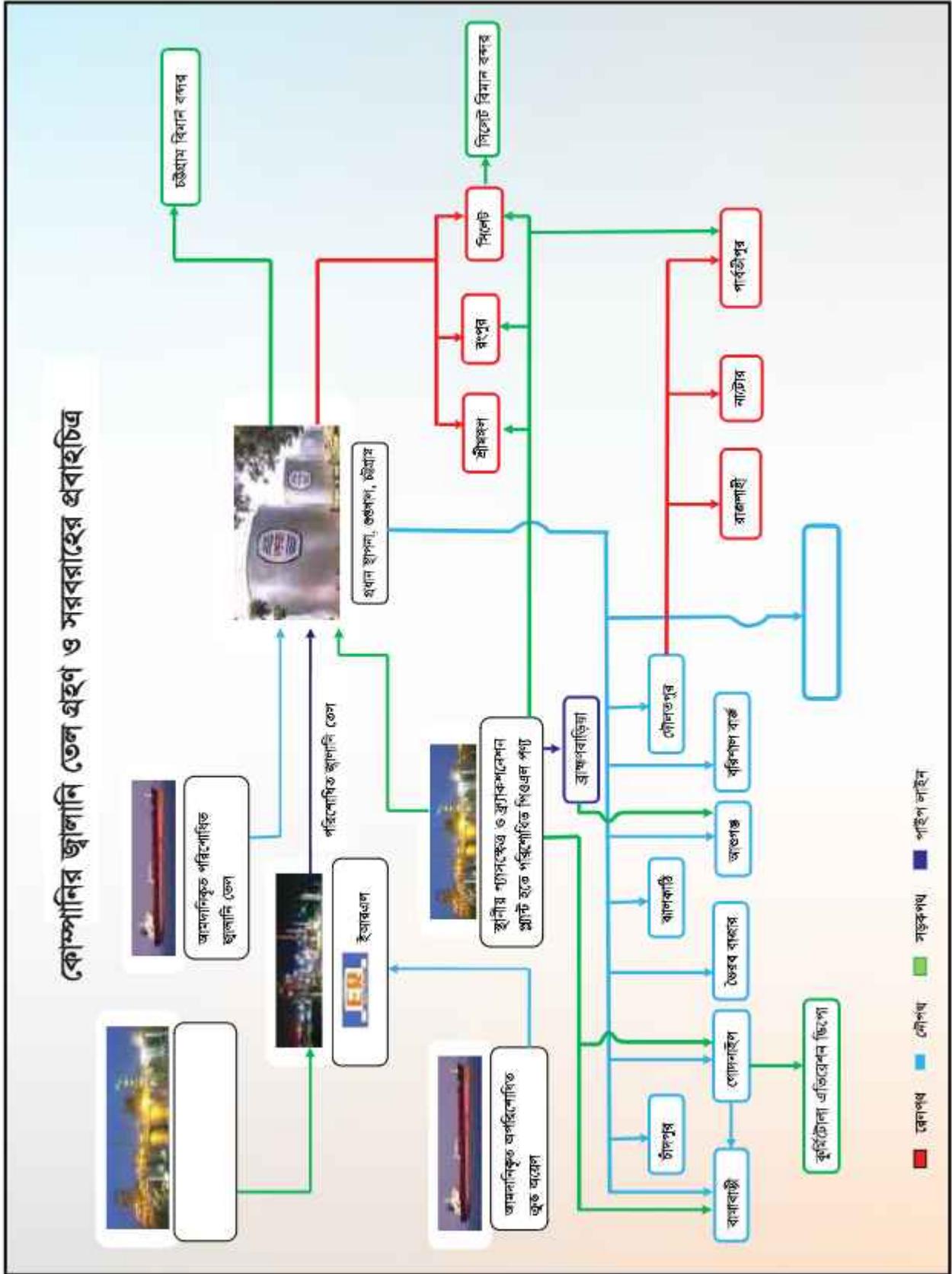
Figures appearing in these accounts have been rounded off to the nearest thousand taka. Previous year's phrases & amounts have been restated and re-arranged, wherever considered necessary, to conform to the presentation for the period under review.


Mohammad Shahidul Alam
Company Secretary


Md. Abu Saleh Iqbal
CEO & Managing Director


Quazi Md. Anwarul Hakim
Independent Director


Bashudeb Ganguly
Independent Director





আগ্রাবাদ, চট্টগ্রামে নির্মাণাধীন কোম্পানির ২৩ তলা অফিস ভবনের স্থাপত্য নকশা।



৬ পরীবাগ, ঢাকায় কোম্পানির নির্মাণাধীন ১২ তলা বাণিজ্যিক ভবনের চূড়ান্ত স্থাপত্য নকশা



PADMA OIL COMPANY LIMITED

(A Subsidiary of Bangladesh Petroleum Corporation)

Registered Office:

PADMA BHABAN, Strand Road, Sadarghat, Chattogram-4000, Bangladesh
Phone :02333354235, 02333364236, 02333357237, 02333357748,
02333357749 (PABX), Fax : 02333362368
e-mail: md@pocl.gov.bd, share@pocl.gov.bd, web: www.pocl.gov.bd