DESCO
POWER IS YOURS

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

ANNUAL REPORT 2018

MARSTOCK



Dhaka Electric Supply Company Limited

DESCO
POWER IS YOURS
ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 Certified

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

দিনের বেলায় জানালার পর্দা সরিয়ে রাখুন, সূর্যের আলো ব্যবহার করুন।

দোকান, শপিং মল, বাসা-বাড়িতে অপ্রয়োজনীয় আলোকসজ্জা পরিহার করুন।

গ্রাহক হয়রানি সম্পর্কে অভিযোগ থাকলে ডেসকো'র কর্তৃপক্ষকে অবহিত করুন।

আপনার সন্তানকে বিদ্যুতের সাশ্রয়ী ব্যবহার সম্পর্কে শিক্ষা দিন।

আপনার বাড়ী/স্থাপনায় সোলার প্যানেল থাকলে তার ব্যবহার নিশ্চিত করুন।

বিদ্যুৎ ব্যবহারে সাশ্রয়ী হোন, অন্যকে ব্যবহারের সুযোগ দিন।

নতুন বিদ্যুৎ সংযোগ গ্রহণে সরাসরি ডেসকো'র অফিসে যোগাযোগ করুন।

অবৈধ বিদ্যুৎ ব্যবহারকারীদের বিরুদ্ধে সোচ্চার হোন।

উন্নয়ন যদি চাই
বিদ্যুৎ সাশ্রয়ের বিকল্প নাই।

বিদ্যুৎ সাশ্রয়ী যন্ত্রপাতি ব্যবহার করুন
এসির তাপমাত্রা ২৫° সেলসিয়াস বা তার উপরে রাখুন।

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About Us

As a part of on-going Power Sector Reforms by way of unbundling the power sector and increasing efficiency in the area of generation, transmission and distribution, Dhaka Electric Supply Co. Ltd. (DESCO) was created as a distribution company in November 1996 under the Companies Act 1994 as a Public Limited Company with an Authorized Capital of Tk. 5.00 billion. However, the operational activities of DESCO at field level commenced on September 24, 1998 by taking over of the electric distribution system of Mirpur area from erstwhile Dhaka Electric Supply Authority (DESA). During inception consumer strength was 71,161 and a load demand 90 MW. In the subsequent years of successful operation and better performance, the operational area of DESCO was expanded through inclusion of Gulshan Circle in April, 2003 and Tongi Pourashava Area in March, 2007.

Brief History

The electricity supply industry in South Asia started with the commissioning of the first power station in the 1890s. The first effort to structure a legal framework for the industry came in 1910 with the enactment of the Indian Electricity Act, 1910. In 1947, at the time of independence of India & Pakistan, the installed generating capacity in the then East Pakistan was only 21 MW.

In an effort to expeditiously augment generation capacity to feed a developing economy, the then Government of Pakistan issued an ordinance in 1959 creating the East Pakistan Water and Power Development Authority (EPWAPDA). Shortly after the creation of an independent Bangladesh, in 1972, the first Government of Bangladesh, in an effort to speed up the investment in the sector issued an Ordinance creating the Bangladesh Power Development Board (BPDB) as the successor organization of the power side of EPWAPDA.

In order to intensify the pace of rural electrification, the Government issued an ordinance in 1977 establishing the Rural Electrification Board (REB). In 1990, another ordinance was issued, which was subsequently enacted as an Act transferring the 132 KV, 33 KV Transmission and distribution system in the Greater Dhaka Area including the Metropolitan City to a newly created Government agency called the Dhaka Electric supply Authority (DESA).

Although several ordinances amending the Electricity Act, 1910 had been promulgated, none of them addressed issues involving the commercial nature of the sector, which continued to be treated as an extension of the Government

providing social goods for the people. From 1986 onwards, the commercial performance of the BPDB deteriorated and during 1991, BPDB's average gross systems loss was about 42 percent and accounts receivables in excess of 6.5 months of billing.

As part of the "Reforms-Funding" linkage agreed between the development partners and the Government, the implementation of Part (C) of the Project has been linked to redefining the franchise area of DESA and handing over of distribution networks outside Metropolitan Dhaka City to PBSs under REB, and formation of a corporatized Dhaka Electric Supply company (DESCO) which will initially take over part of the distribution network of DESA and ultimately take over all its assets.

The formation of this company is seen as an essential step towards "corporatization and commercialization" of the sector and to reduce the excessive inefficiency in the distribution network in the capital. Due to paucity of financial resources with the Government, there is an urgent need to induct private sector participation in the power sector. This participation will not be forthcoming unless the financial inflow to the sector enables the sector to earn a positive return. Since cash inflows to the sector come only from distribution agencies. There is an urgent need to improve their efficiencies, if private sector investments are to be attracted in any part of the power system.

The Dhaka area is the largest single distribution territory consuming about 50 percent of the total electricity sold in Bangladesh. DESA, which is the distribution agency for the Dhaka area has a poor performance record with respect to system losses and accounts receivables. Although the performance has improved considerable since 1992 on account of intensive monitoring, there is a limit to the gains that can be made and it is felt that further progress can be achieved on a sustainable basis only if there is a change in the business environment, both external and internal to the organization, which will enable introduction of more sophisticated control and management systems, and also organizational accountability.

ADB observed that the prevailed organizational arrangements including management structure, employee compensation, delegation of authority, conduct, discipline and appeal rules and promotion policies are based on the civil service rules and arrangements which is not well suited to the functioning of a commercially oriented sector such as the power sector. It is therefore necessary to create new organization with its own rules and regulation that is more suited to the new business environment that is now being created in the power sector.

The new company (DESCO) is being created as a public sector company, incorporated under the Companies Act 1994 as a subsidiary of DESA. However, shares of the company offered to the private sector, other power sector entities and the general public to make the DESCO's management more responsive to its consumers.

Service Territory

The company obtained license from Bangladesh Energy Regulatory Commission (BERC) for distribution of 850 MW of Electricity at the area bounded by (i) Balu River including Purbachal New Town in the East (ii) Turag and Balu River

including Tongi Pourashava in the North (iii) Turag River in the West and (v) from Amin Bazar Bridge to Mirpur Road, Agargaon Road, Agargaon-Old Airport link Road, New Airport Road, Mymensing Road, Tongi Diversion Road, Mohakhali Jheel, Rampura Jheel connected with Balu River in the south. The total area is around 400 square kilometers. As per the License, DESCO can receive power at 132KV & 33KV voltage levels and distribute the power at 33KV, 11KV & 0.4KV voltage level.

Shareholders

In 2006 we were listed with the Dhaka and Chittagong Stock Exchanges. Government of Peoples' Republic of Bangladesh holds 67.63% of the shares represented by Bangladesh Power Development Board and abolished DESA. 21.22% shares hold by the Institutional investors and rest of the 11.15% shares owned by other shareholders.

Employees

More than 1500 people directly employed and around 1700 people indirectly employed (outsourced) for the services of Commercial Operation Support, Line and Equipment Maintenance, Substation Maintenance, Office Security and Office up keeping. It's the people who brings the progress of the company every day.

Footsteps toward progress

1996 Inception of the company

1998 Takeover of Mirpur Circle and Commencement of commercial operation

2003 Takeover of Gulshan Circle

2004 Establishment of Sales and Distribution Divisions

2005 Inauguration of Prepaid Metering System at Uttara

2006 Company Listed in Dhaka And Chittagong Stock Exchanges Ltd.

2007 Takeover of Tongi Pourashava area
Obtained Distribution License

2008 System Loss reduced to single digit
Inauguration of e-Governance

2010 Introduction of online bill payment system

2012 Online application for New Electric Connection

2014 Establishment of Live Payment Gateway

2017 Inception of smart pre-payment metering system

2018 ISO 9001:2015 Certification for Quality Management System

Award and Recognition



ISO 9001:2015 Certification for Quality Management System



Best Stall Award in Power and Energy Week 2018
Awarded by Ministry of Power, Energy and Mineral Resources



Recognition for 100 percent ADP Implimentation 2017-18
By Power Division, Ministry of Power, Energy and Mineral Resources



Innovation Showcasing Award 2018
By Power Division, Ministry of Power, Energy and Mineral Resources



Best Organization Award in 4th Development Fair 2018 organized by Dhaka District Administation



National Mobile Application Award 2016-Champion (Business and e-commerce Category)
Awarded by ICT Dicision, Ministry of Post and Telecommunication in Bangladesh in Collaboration with Wold Summit Mobile Award.



Best corporate award 2015 (Special Category)
Awarded by Institute of Cost and Management Accountants of Bangladesh (ICMAB)



National Digital innovation Award – 2011 (e-Finance Category, Runner up)
Awarded by Ministry of Science and ICT, Govt. of People's Republic of Bangladesh and D-Net.



12th National Award for Best published Accounts and Reports – 2011 (First Prize,Service Sector Category)
Awarded by Institute of Chartered Accountants



Products and Services

Post Paid connections

230 Volt Single Phase (up to 7KW load demand)
400 Volt Three Phase (8 Kw to 50 Kw load demand)
11 Kilo Volt Medium Tension (50 Kw to 5 Mw load demand)
33 Kilo Volt High Tension (5 Mw to 30 Mw load demand)

Pre-Paid connections

230 Volt Single Phase (up to 7kw load demand)
400 Volt Three Phase (above 7kw to 49kw load demand)

Services

Providing New Electric Connection of Different Category
Load Extension of Existing Consumer
Line Extension
Customer requested shutdown
Disconnection and Re-connection of Customer Connection
Transformer given on Rental
Supply of Electric Line Accessories
Electric Line and Substation Maintenance
Testing and Installation of Customers' Meter
Feasibility Study for line extension
Inspection of Solar Panel
Tariff Change
Re-print of Electric Bill
Bill payment statements and Certificate Delivery
Prepaid Card issue and re-issue
Service Cable Change at Customer Premises
Meter Change at Customer Premises
Customer Meter Change (with or without accessories)
Rental of Trolley mounted transformers (for maximum 30 days)

Post Paid Bill Payment Services

Bill collection booths adjacent to the respective sales and distribution division
Almost every branches of every bank within the distribution territory of the Company
Online bill collection through Debit and Credit Cards
Payment through Mobile Banking
Bill payment through mobile phone operators
Bill payment through live payment gateway

Pre-paid meter Recharge Service

Vending Station adjacent to the respective sales and distribution division
Vending Station on the different branches of different Bank
Mobile Banking (Like bKash, Surecash, Rocket, Gpay)
On line payment through mobile apps
Rocket, Gpay)
On line payment through mobile apps

Corporate Information

Board of Directors

Chairman

Md. Mahbub-ul-Alam, ndc

Directors

Brig. Gen. Md Shahid Sarwar, ndc, psc (Retd.)
Engineer Bikash Dewan
Md. Zahurul Haque
Dr. S. Shahnawaz Ahmed
Abul Bashar Mohammed Fakhruzzaman
Engr. Ataul Mahmud
Md. Anisur Rahman
Md. Anwarul Islam

Independent Directors

A. K. M. Humayun Kabir
Mohammad Alauddin
Engr. Md. Rabiul Hasnat

Company Secretary

S. M. Zamil Hussain

Board Audit Committee

A.K. M. Humayun Kabir - Chairman
Engr. Md. Rabiul Hasnat - Member
Md. Saiful Islam - Member
S. M. Zamil Hussain - Secretary

Management

Managing Director

Brig. Gen. Md Shahid Sarwar, ndc, psc (Retd.)

Executive Directors

Md. Abdullah Al Masud Chowdhury
Executive Director (Human Resources)

Md. Saiful Islam
Executive Director (Finance & Accounts)

Engr. A. K. M. Mostafa Kamal
Executive Director (Procurement)

Engr. Noor Mohammad
Executive Director (Operation)

Engr. Jagodish Chandra Mandol
Executive Director (Engineering)

Head of Internal Audit

Md. Alamgir Hossain

Statutory Auditors

ARTISAN, Chartered Accountants

Governance Auditors

Al-Muqtadir Associates, Chartered Secretaries

Development Partners

Asian Development Bank (ADB)
Asian Infrastructure Investment Bank (AIIB)
Japan International Co-operation Agency (JICA)

Registered Office

Dhaka Electric Supply Company Limited
22/B Faruk Sarani, Nikunja-2
Khilkhet, Dhaka – 1229, Bangladesh
Tel 88 02 8900110-11, 8900220-23 (PABX),
02 8900330 (Direct), Fax 88 02 8900100
e-mail csdesco@desco.org.bd
www.desco.org.bd

AMAR STOCK

Service Centres & Vending Stations

সেবা কেন্দ্রের ঠিকানা ও ফোন নম্বর

সেবা কেন্দ্র	ঠিকানা	ফোন নম্বর	মোবাইল নম্বর
কেন্দ্রীয় সেবা কেন্দ্র	প্লট -২২/এ (আরডিএ ভবন), ফারুক সরণি, নিকুঞ্জ-২, খিলক্ষেত।	৮৯০০৫০১, ৮৯০০৫০২	০১৭৭৭-৭৬০৪৩১
দক্ষিণখান সেবা কেন্দ্র	দক্ষিণখান ৩৩/১১ কেভিএ সাবস্টেশন, দক্ষিণখান বাজার, মাদ্রাসা রোড।	৮৯৯৯৪৭০, ৮৯৯৯৩৯৮	০১৯৬৭-১৪৯৪৮৮
উত্তরখান সেবা কেন্দ্র	দক্ষিণখান ৩৩/১১ কেভিএ সাবস্টেশন, দক্ষিণখান বাজার, মাদ্রাসা রোড।	৮৯৯৯৪৭০, ৮৯৯৯৩৯৮	০১৯৬৭-১৪৯৪৮৮
উত্তরা (পূর্ব) সেবা কেন্দ্র	উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়, প্লট-২০-২১, শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা।	৫৮৯৫৪২৬৫, ৫৮৯৫০৫৭৪	০১৭৭৭-৭৩৯২৩৭
উত্তরা (পশ্চিম) সেবা কেন্দ্র	উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়, প্লট-২০-২১, শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা।	৫৮৯৫৪২৬৫, ৫৮৯৫০৫৭৪	০১৭০৮-১৬৬৯১৮
টঙ্গী (পূর্ব) সেবা কেন্দ্র	দাগ নং- ১০৮/এ, টঙ্গী বিসিক, টঙ্গী, গাজীপুর।	৯৮১৫৯০৪, ৯৮১৭৬৭৮	০১৭১৩-৩৩৩২০২
টঙ্গী (পশ্চিম) সেবা কেন্দ্র	টঙ্গী (পশ্চিম) বি ও বি বিভাগ কার্যালয়, স্কুইব রোড, চেরাগ আলী, টঙ্গী, গাজীপুর।	৯৮১৭৬৩৭, ৯৮১১০৮৩	০১৭১৩-৩৩৩২০৩
গুলশান সেবা কেন্দ্র	গুলশান বি ও বি বিভাগ কার্যালয়, প্লট-৪৭, রোড-১৩৪, গুলশান-১।	৯৮৯৫১২০, ৯৮৯৫০৪৫	০১৭১৩-৪৪৩০১৩
জোয়ারসাহারা সেবা কেন্দ্র	বনানী -২ সুইচিং স্টেশন, প্লট-৩৮, রোড-২৩, ব্লক-এ, বনানী।	৯৮৯৭৯৭১	০১৭৩৬-৯৭৪২৫০
বারিধারা সেবা কেন্দ্র	বারিধারা বি ও বি বিভাগ কার্যালয়, প্লট-৪, রোড-১/এ, মাদানি অ্যাভিনিউ, নতুন বাজার, বারিধারা।	৯৮৮৮৯৬৫, ৯৮৮৩৫৯৮	০১৭০৮-১৬৬৯১৫
বাড্ডা সেবা কেন্দ্র	বাড্ডা বি ও বি বিভাগ কার্যালয়, প্লট-১৬, রোড-৪, ব্লক-ডি, জহুরুল ইসলাম সিটি, আফতাব নগর।	৫৫০৪৬৬১৭	০১৭৫৫-৬৩৭৬০০
আগারগাঁও সেবা কেন্দ্র	আগারগাঁও-১ (এক) ৩৩/১১ কেভিএ সাবস্টেশন, ব্লক-ডি, প্রশাসনিক এলাকা, শের-ই-বাংলা নগর, আগাঁরগাও, ঢাকা।	৯১৪৪৭১৪, ৯১০১৩৪০	০১৭৫৫-৬৩৭৫৮৮
শাহ্ আলী সেবা কেন্দ্র	এসএস-২ (দুই) ৩৩/১১ কেভিএ সাবস্টেশন, অ্যাভিনিউ-৩, ব্লক-ই, সেকশন-১, মিরপুর।	৯০২১৯৩৭,৯০২৫৪৯৯	০১৭৯৫-৩১৫২০৫
রূপনগর সেবা কেন্দ্র	রূপনগর বি ও বি বিভাগ কার্যালয়, প্লট নং-১/ক, অ্যাভিনিউ-৫, ব্লক-সি, সেকশন-৬।	৯০০১০৫১,৯০১৬৮৮০	০১৭৩৩-০৭৭৯৪৭
পল্লবী সেবা কেন্দ্র	মিরপুর ওল্ড ৩৩/১১ কেভিএ সাবস্টেশন, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০২০০৯১, ৯০৩৭৮৩৬	০১৭০৪-০৭৫৫২৯
কাফরুল সেবা কেন্দ্র	কাফরুল বি ও বি বিভাগ কার্যালয়, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০০১১১৯,৯০২২১৩০	০১৭০৮-১৬৬৯১৯
মণিপুর সেবা কেন্দ্র	কাফরুল বি ও বি বিভাগ কার্যালয়, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০০১১১৯,৯০২২১৩০	০১৭০৮-১৬৬৯১৪

ডেসকো'র নিজস্ব ভেন্ডিং স্টেশনসমূহের ঠিকানা

ভেন্ডিং স্টেশন	ঠিকানা
উত্তরা (পশ্চিম) বি ও বি বিভাগ	বাড়ি-২৬, রোড-৭, সেক্টর-১২, উত্তরা, ঢাকা-১২৩০।
আগারগাঁও বি ও বি বিভাগ	ব্লক-ডি (প্রশাসনিক এলাকা), শের-ই-বাংলা নগর, আগারগাঁও, ঢাকা-১২০৭।
উত্তরা (পূর্ব) বি ও বি বিভাগ	২০-২১ শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা, ঢাকা।
উত্তরখান বি ও বি বিভাগ	বাড়ি-৮৪০, শাহ্ কবির মাজার রোড, উত্তরখান, ঢাকা-১২১৬।
কাফরুল বি ও বি বিভাগ	বাড়ি-৪, রোড-১৭, ব্লক-সি, সেকশন-১০, মিরপুর, ঢাকা-১২১৬।
পল্লবী বি ও বি বিভাগ	বাড়ি-৪, রোড-১৭, ব্লক-সি, সেকশন-১০, মিরপুর, ঢাকা-১২১৬।
দক্ষিণখান বি ও বি বিভাগ	দাগ-৩৫০৩/৩৫০৪, মোল্লা পাড়া, দক্ষিণখান, ঢাকা-১২৩০।
রূপনগর বি ও বি বিভাগ	প্লট-১/ক, ব্লক-সি, অ্যাভিনিউ-৫, সেকশন-৬, মিরপুর, ঢাকা-১২০৭।
বারিধারা বি ও বি বিভাগ	বাড়ি-৪, রোড-১/এ, ব্লক-জে, মাদানি অ্যাভিনিউ, বারিধারা, ঢাকা-১২১২।
মণিপুর বি ও বি বিভাগ	বাড়ি-৪, রোড-১৭, ব্লক-সি, সেকশন-১০, মিরপুর, ঢাকা-১২১৬।
নিকুঞ্জ উপকেন্দ্র ভেন্ডিং স্টেশন	প্লট-২/বি, রোড-৫, নিকুঞ্জ-২, ক্ষিলক্ষেত, ঢাকা-১২২৯।
লেক সিটি কনকর্ড ভেন্ডিং স্টেশন	বাসন্তি ভবন, লেক সিটি কনকর্ড, নামাপাড়া, খিলক্ষেত, ঢাকা।

ডেসকো'র নিজস্ব ভেন্ডিং স্টেশন ছাড়াও নিম্নোক্ত ব্যাংকসমূহে আপনার প্রি-পেমেন্ট মিটার রি-চার্জ করতে পারবেন-

এলাকা	ব্যাংক
গুলশান এলাকা	এনসিসি ব্যাংক, প্রগতি সরণি শাখা
	আল-আরাফাহ ইসলামী ব্যাংক, ভাটারা শাখা
	এসআইবিএল, ভাটারা শাখা
	এসইবিএল, ভাটারা শাখা
	মার্কেন্টাইল ব্যাংক, ভাটারা শাখা
	যমুনা ব্যাংক, প্রগতি সরণি শাখা
	ন্যাশনাল ব্যাংক, প্রগতি সরণি শাখা
	যমুনা ব্যাংক, গুলশান লিংক রোড শাখা
	ওয়ান ব্যাংক, জগন্নাথপুর শাখা
উত্তরা এলাকা	ফারমার্স ব্যাংক, উত্তরা শাখা
	ইউসিবিএল, খিলক্ষেত শাখা
	মার্কেন্টাইল ব্যাংক, সেক্টর-৯, উত্তরা শাখা
	ব্যাংক এশিয়া, সেক্টর-১১, উত্তরা শাখা
	শাহ্জালাল ইসলামী ব্যাংক, সেক্টর-৯, উত্তরা শাখা
	ন্যাশনাল ব্যাংক, সোনারগাঁও জনপথ, সেক্টর-১২
	ফার্স্ট সিকিউরিটি ব্যাংক, উত্তরখান শাখা
	এসইবিএল, উত্তরখান শাখা
	আল-আরাফাহ ইসলামী ব্যাংক, উত্তরখান শাখা
	এনআরবি ব্যাংক, উত্তরখান শাখা
	এনসিসি ব্যাংক, উত্তরখান শাখা
	ওয়ান ব্যাংক, দক্ষিণখান শাখা
	যমুনা ব্যাংক, দক্ষিণখান শাখা
	এনসিসি ব্যাংক বুথ, উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়
মিরপুর এলাকা	প্রিমিয়ার ব্যাংক, শ্যামলী শাখা
	এনআরবি ব্যাংক বুথ, আগারগাঁও বি ও বি বিভাগ কার্যালয়
	এনসিসি ব্যাংক, শ্যামলী শাখা
	মার্কেন্টাইল ব্যাংক, সেকশন-১০, মিরপুর শাখা
	ব্যাংক এশিয়া, রূপনগর শাখা
	ব্যাংক এশিয়া, মিরপুর শাখা

এছাড়া নিম্নোক্তভাবেও স্মার্ট প্রি-পেমেন্ট মিটার ভেন্ডিং করতে পারেন-

১. ভিসা, মাস্টার কার্ড এবং ডেসকো প্রি পেইড মোবাইল অ্যাপ্লিকেশন এর সাহায্যে
২. ডাচ্ বাংলা ব্যাংক এর নির্ধারিত ফাস্ট ট্রাক
৩. শিউরক্যাশ মোবাইল ব্যাংকিং
৪. বিকাশ মোবাইল ব্যাংকিং
৫. জি-পে এসএমএস ব্যাংকিং
৬. রকেট মোবাইল ব্যাংকিং

Technical and Commercial Highlights

(For Last five years)

Technical

Particulars	2013-14	2014-15	2015-16	2016-17	2017-18
132/33 KV Grid Substations	2	2	2	2	3
33/11 KV Sub-station (No)	30	30	32	34	35
Capacity of 33/11 KV Sub-Station (MVA)	1,200/1,680	1,250/1,750	1,420/1,988	1,500/2,100	1570/2198
Maximum Demand (MW)	786	845	861	934	911
33KV Overhead Line (CKM)	83	89	108.80	108.80	108.80
33KV Underground Line (CKM)	322	327	348.89	417.95	435.83
11KV Overhead Line (KM)	1,204	1,266	1321.66	1394.65	1,552.56
11KV Underground Line (KM)	438	456	480.58	540.48	575.45
LT Line (KM)	1,936	1,978	2033.24	2057.66	2104.05
Distribution Transformer (No.)	5,672	5,932	6315	6567	6730

Commercial

Particulars	2013-14	2014-15	2015-16	2016-17	2017-18
Energy Import (MKWh)	4,064.19	4,320.98	4,795.12	4,980.05	5,247.84
Energy Sales (MKWh)	3,722.23	3,959.46	4,410.203	4,619.28	4,870.87
Energy Import (MTk)	22,898.05	24,344.81	28,956.565	30,523.25	32,782.25
Energy Sales (MTk.)	24,431.03	27,358.15	31,478.24	33,054.65	36,376.40
System Loss (%)	8.41	8.37	8.03	7.24	7.18
Collection Ratio (%)	100.53	101.48	101.34	100.62	100.74
C.I. Ratio (%)	92.07	92.99	93.21	93.33	93.51
Consumer Nos.	641,933	705,234	7,60,844	8,18,156	8,80,505
Receivable/Sales (%)	13.60	12.79	12.79	12.72	11.31

AMARSTOCK

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Notice of the 22nd Annual General Meeting

DESCO POWER IS YOURS
Dhaka Electric Supply Company Limited
ISO 9001:2015 Certified

Registered Office:
22/B, Faruk Sarani, Nikunja-2,
Khilkhet, Dhaka-1229.
www.desco.org.bd

Notice of the 22nd Annual General Meeting

This is for notification of all concerned that the 22nd Annual General Meeting of Dhaka Electric Supply Company Ltd will be held on Saturday, January 12, 2019 at 10 am at PSC Convention Hall, Police Staff College, Mirpur 14, Dhaka 1216 to transact following business:

1. Consideration and adoption of the Directors' Report and Audited Financial Statements of the Company for the year ended June 30, 2018 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended June 30, 2018.
3. Election/re-election of Directors.
4. Appointment of Auditors (statutory and Corporate Governance Certification) for the year 2018-2019 and fixation of their remuneration.

Members of the company are requested to kindly make it convenient to attend the meeting.

By order of the Board

December 13, 2018

S. M. Zamil Hussain
Company Secretary

Notes:

a) Shareholders whose names appear on the Depository Register on the 'record date' i.e. November 22, 2018 shall be eligible to attend the meeting;

b) Eligible shareholder wishing to appoint a proxy must deposit the proxy form, duly stamped, at registered office of the company by January 8, 2019 during office hours;

c) If non-receipt of annual report, sent through courier service, shareholders may collect the annual report from registered office or collect from the website of the company;

d) Registration counter will remain open from 8 am to 10 am on the meeting day.

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কোন ধরনের কুপন প্রদানের ব্যবস্থা থাকবে না।

DESCO
POWER IS YOURS
ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 Certified

নিবন্ধিত কার্যালয়
২২/বি ফারুক সরণি, নিকুঞ্জ-২
খিলক্ষেত, ঢাকা-১২২৯
www.desco.org.bd

২২তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা সংশিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, ঢাকা ইলেকট্রিক সাপাই কোম্পানি লিঃ এর ২২ তম বার্ষিক সাধারণ সভা নিম্নবর্ণিত কার্যাবলি সম্পাদনের জন্য আগামী ১২ জানুয়ারি ২০১৯ তারিখ শনিবার সকাল ১০ ঘটিকায় পিএসসি কনভেনশন হল, পুলিশ স্টাফ কলেজ, সেকশন-১৪, মিরপুর, ঢাকা-১২১৬ তে অনুষ্ঠিত হবেঃ

১. জুন ৩০, ২০১৮ তারিখে সমাপ্ত অর্থ বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণীসমূহ, পরিচালকগণের প্রতিবেদন ও নিরীক্ষকগণের প্রতিবেদন বিবেচনা ও অনুমোদন।

২. জুন ৩০, ২০১৮ তারিখে সমাপ্ত অর্থ বছরের জন্য পরিচলনা পর্ষদ কর্তৃক সুপারিশকৃত লভ্যাংশ অনুমোদন।

৩. পরিচালক নির্বাচন/পুনঃনির্বাচন।

৪. ২০১৮-১৯ অর্থ বছরের জন্য নিরীক্ষকগনের (আর্থিক ও সুশাসন) নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

সংশিষ্ট সকলকে যথাসময়ে উক্ত সভায় উপস্থিত থাকার জন্য বিনীত অনুরোধ করা হল।

তারিখঃ ডিসেম্বর ১৩, ২০১৮ খ্রিঃ

বোর্ডের নির্দেশক্রমে

এম এম জামিল হুসাইন
কোম্পানি সচিব

নোটিঃ

১. যে সকল শেয়ারহোল্ডারগণের নাম রেকর্ড ডেট অর্থাৎ ২২ নভেম্বর ২০১৮ তারিখে কোম্পানির ডিপজিটরি রেজিষ্টারে থাকবে তাঁরাই কেবল উক্ত সভায় উপস্থিতির জন্য যোগ্য হিসাবে বিবেচিত হবে।

২. সভায় উপস্থিতির জন্য যোগ্য হিসাবে বিবেচিত শেয়ারহোল্ডারগণ প্রতিনিধির মাধ্যমে সভায় উপস্থিত হতে কিংবা ভোট প্রদান করতে পারবে। সেক্ষেত্রে প্রক্সি ফরম পূরণ করে তাতে যথাযথ মূল্যমানের রাজস্ব স্ট্যাম্প সংযুক্ত করতঃ আগামী ০৮ জানুয়ারি ২০১৮ তারিখ এর মধ্যে অফিস চলাকালীন সময়ে কোম্পানি'র নিবন্ধিত কার্যালয়ে জমা প্রদানের মাধ্যমে প্রতিনিধিত্বের বিষয়টি নিশ্চিত করতে হবে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কোন ধরনের কুপন প্রদানের ব্যবস্থা থাকবে না।



To be an enabler of economic development and social progress by providing safe, reliable and sustainable electricity.



Bringing comfort to customers, supporting business and commerce and building strong communities. Achieving and maintaining the highest degree of efficiency, reliability and responsiveness for variety of customers.



Safety: Placing the safety of our communities, Customers and employee first;

Customer Focus: Providing superior service to help customers more effectively manage their use of electricity;

Community Focus: Being an integral part of the communities in which we live, work and serve;

Operational Excellence: Incorporating continuous improvement to deliver safe and dependable electricity at affordable prices;

Performance Driven Culture: Fostering a strong values and performance based culture designed to attract, develop and retain best talents.



Integrity: Maintain honesty, transparency and strong moral principles in all activities.

Respect: Admire the customers' needs and provide service to them in a way that suits best within the regulatory framework.

Innovation: Drive to discover new ways to turn ideas into tangible reality. Relentless pursuit of technical excellence and willingness to adopt state of art technology in quality power supply, energy conservation and utilization of renewable energy.

Commitment to Sustainability: Always remain vigilant for growth and prosperity with sustainability.

Chairman's Message



Dhaka Electric Supply Company Ltd. (DESCO) is one of the pioneering companies in power sector of Bangladesh, which is engaged to supply power to the northern part of the capital and its adjacent areas. Our efforts are centered in better customer service, uninterrupted and quality power supply and addition of value to its customers.

It is known to all that Government of Bangladesh has formulated 'Vision 2041' to become a high-income country by 2041. In order to achieve that goal Power Division, Ministry of Power, Energy and Mineral Resources has prepared a Power System Master Plan 2016. In that Master Plan, there are short-term, mid-term and long-term planning which are also entangled to achieve Sustainable Development Goals (SDGs) set by United Nations. Power Division has taken a lot of programs, as a result, power production situation has significantly improved. At present, Government has focused on improvement of transmission and distribution systems. In line with the Government's programme, DESCO continued to invest in infrastructure development, system stability improvement, capacity building, safety and security of the people, in other words, to develop the system as a whole. There are several ongoing projects for construction of Grid Substations, Distribution Substations, underground Grid Network, renovation or up-gradation of Distribution Network, installation of Supervisory Control and Data Acquisition System (SCADA), modernization of Grid Substations, Modernization of Metering System, introduction of Geographical Information System, development of human resources, adoption of State of Art Information Technology etc. DESCO is going to construct of its own Head Office building, which will be a landmark of Dhaka City having six basement floor, which is the first time in Bangladesh.

There are some challenges as well, such as timely implementation of the projects, maintaining high standard of ethics and morale of the employees. In order to face the challenge in maintaining high standard of customer services, we have formulated time bounded action plan for project implementation, and undertaken for extensive training programme for the employees.

In this journey, we are thankful to Government of the People's Republic of Bangladesh, our development partners Asian Development Bank (ADB), Asian Infrastructure and Investment Bank (AIIB), Japan International Cooperation Agency (JICA) for their cooperation. Our sincerest appreciation is extended to shareholders, customers, other stakeholders for their continuous support to the Board and our employees for their firm commitment and dedication in performing their duties.

Md. Mahbub-ul-Alam
Chairman, DESCO Board

চেয়ারম্যানের কথা



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড (ডেসকো) বাংলাদেশের বিদ্যুৎ বিতরণ কোম্পানিগুলোর মধ্যে অন্যতম গুরুত্বপূর্ণ কোম্পানি। ডেসকো রাজধানী ঢাকার উত্তরাংশ এবং এর পার্শ্ববর্তী এলাকায় বিদ্যুৎ সরবরাহের দায়িত্বে নিয়োজিত রয়েছে। গ্রাহকগণ-কে নিরবচ্ছিন্ন ও মানসম্পন্ন বিদ্যুৎ সরবরাহ এবং উন্নত সেবাপ্রদান করা কোম্পানি'র অন্যতম কাজ।

সকলে জানেন যে, বাংলাদেশকে ২০৪১ সালের মধ্যে উচ্চ আয়ের দেশে পরিণত করা সরকারের ভিশন-২০৪১ এর মূল উদ্দেশ্য। জাতিসংঘ ঘোষিত টেকসই উন্নয়ন লক্ষ্যমাত্রা (SDG)-কে সামনে রেখে দেশের বিদ্যুৎ ব্যবস্থায় আমুল পরিবর্তনের জন্য বিদ্যুৎ বিভাগ, বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয় পাওয়ার সিস্টেম মাস্টার প্যান ২০১৬ প্রণয়ন করেছে। উক্ত মাস্টার প্যান অনুযায়ী স্বল্প, মধ্য ও দীর্ঘ মেয়াদি পরিকল্পনা গ্রহণ করা হয়েছে। বিদ্যুৎ বিভাগ কর্তৃক বিভিন্ন কর্মসূচী গ্রহণের ফলে এখন বিদ্যুৎ উৎপাদন যথেষ্ট পরিমানে বৃদ্ধি পেয়েছে। বর্তমানে সরকার বিদ্যুৎ সঞ্চালন ও বিতরণ ব্যবস্থা উন্নয়নের প্রতি বিশেষ গুরুত্ব প্রদান করছে।

সরকারের উপরোক্ত কর্মসূচির সাথে সঙ্গতি রেখে ডেসকো বিভিন্ন উন্নয়ন প্রকল্পের বিনিয়োগ অব্যহত রেখেছে। উক্ত প্রকল্পসমূহের মধ্যে উল্লেখযোগ্য হলোঃ বিতরণ ব্যবস্থার আধুনিকায়ন, বিতরণ সামর্থ্য বৃদ্ধি, কোম্পানি'র জনবল ও সম্পদের নিরাপত্তা ইত্যাদি। এছাড়াও বৈদ্যুতিক গ্রিড উপকেন্দ্র নির্মাণ, বিদ্যুৎ বিতরণ উপকেন্দ্র নির্মাণ, ভূ-গর্ভস্থ গ্রীড নেটওয়ার্ক নির্মাণ, বৈদ্যুতিক লাইন ও যন্ত্রপাতির আধুনিকায়ন ও উন্নয়ন সাধন, মিটারিং পদ্ধতির আধুনিকায়ন, স্ক্যাডা সিস্টেম স্থাপন, জিআইএস এপ্লিকেশন প্রবর্তন, মানব সম্পদ উন্নয়ন এবং তথ্য ও প্রযুক্তি খাতের সর্বোত্তম ব্যবহার নিশ্চিত করণ। ঢাকা-ময়মনসিংহ রোডের পাশে ৪৯/এ নিকুঞ্জ-২, খিলক্ষেত, ঢাকায় আধুনিক স্থাপত্য শৈলী'র বাংলাদেশে প্রথম ৬ বেজমেন্ট বিশিষ্ট নিজস্ব প্রধান কার্যালয় ভবন নির্মাণের কাজ শুরু হয়েছে যা দেশের একটি অন্যতম বৈশিষ্ট সম্পন্ন ভবন হিসেবে চিহ্নিত হবে।

ডেসকো'র বেশ কিছু চ্যালেঞ্জ রয়েছে। তন্মধ্যে সময়মত প্রকল্পের কাজ সম্পন্ন করা এবং কর্মকর্তা/কর্মচারীগণের সততা ও নৈতিকতার উন্নতি সাধন ইত্যাদি। উন্নততর গ্রাহক সেবা নিশ্চিতকরণের স্বার্থে ব্যাপক প্রশিক্ষণ কার্যক্রম গ্রহণ করা হয়েছে। এছাড়াও প্রকল্প বাস্তবায়নের ক্ষেত্রে সময় আবদ্ধ কর্মপরিকল্পনা (Time bounded action plan) বাস্তবায়িত হচ্ছে।

আমাদের এ অগ্রযাত্রায় সহায়ক হিসাবে ভূমিকা পালন করায় গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, এশীয় উন্নয়ন ব্যাংক (এডিবি), এশীয় অবকাঠামো ও বিনিয়োগ ব্যাংক (এআইআইবি), জাপান আন্তর্জাতিক সহযোগী সংস্থা (জাইকা) এর প্রতি আমরা আন্তরিকভাবে কৃতজ্ঞ। এছাড়াও ডেসকো বোর্ডের সম্মানিত সদস্যগণের সার্বিক সহযোগিতা, সম্মানিত বিনিয়োগকারীগণের আস্থা এবং ডেসকো'র কর্মকর্তা/কর্মচারীগণের আন্তরিক প্রচেষ্টায় ডেসকো উত্তরোত্তর উন্নতি করছে তাঁদের প্রতিও প্রাণঢালা অভিনন্দন।

মোঃ মাহবুব-উল-আলম
চেয়ারম্যান, ডেসকো বোর্ড।

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Directors' Profile

AMAR STOCK



Md. Mahbub-ul-Alam, ndc appointed as Director and Chairman of DESCO Board on October 22, 2015. He is working as Additional Secretary (Development) of Power Division, Ministry of Power, Energy and Mineral Resources, Government of the People's Republic of Bangladesh. Prior to his current responsibility he was Joint Secretary of Power Division and Director, Implementation Monitoring and Evaluation Division, Ministry of Planning, GoB. He is also nominated Director of the Bangladesh-India Friendship Power Company Ltd., Coal Power Generation Company Bangladesh Limited and Dhaka Metro Rail Company Ltd. He is also working as Rector (In-charge) of the Bangladesh Power Management Institute, Bangladesh. He has completed his Masters of Science Degree in Botany in 1983. Soon after he joined Bangladesh Civil Service in January, 1986. He has passed National Defence Course from National Defence College, Dhaka. He also participated a training program titled Managing at the Top 2 (MATT-2) in Bradford University, UK and Management Course in Duke University, USA. He also participated in different courses in Asian Institute of Technology (AIT) and Mahidol University in Thailand and BRAC University, Bangladesh. He also participated in training course on Public Procurement in Engineering Staff College, Bangladesh. He has around 33 years of experience in different capacity of government service.



Brig Gen Md Shahid Sarwar, ndc, psc (Retd) joined as Managing Director and Chief Executive Officer (CEO) of DESCO on December 30, 2014. He is an ex-officio Director of DESCO Board and also a nominated director of Dhaka Power Distribution Company Ltd (DPDC). He is a Graduate in Electrical and Electronics Engineering from Bangladesh University of Engineering and Technology (BUET). Brig. Gen. Sarwar served Bangladesh Army for 34 years in different capacities of military and civil administration. He passed National Defence Course from National Defence College in 2010. He participated in different Engineering courses at home and abroad. He served as Director of Electrical and Mechanical Engineers (DEME) in the Army Headquarters. Brig. Gen. Sarwar was the Deputy Managing Director of Bangladesh Machine Tools Factory (BMTF), Deputy Commandant of Bangladesh Ordnance Factories, Director Administration in Directorate General of Forces Intelligence (DGFI) and Joint Secretary, Ministry of Defence, People's Republic of Bangladesh. He also served in United Nations Peace Keeping Missions in Mozambique in 1994 and in East Timor in 2003. He is an alumnus of Mirzapur Cadet College and BUET.



Engineer Bikash Dewan was appointed as Director DESCO Board on August 16, 2017. He is the Managing Director of Dhaka Power Distribution Company Limited (DPDC). Before joining at DPDC he served Bangladesh Power Development Board (BPDB) as the Chief Engineer (Planning and Design). He completed his graduation in Engineering from the former Bangladesh Institute of Technology, Chittagong (BIT) which is currently known as Chittagong University of Engineering and Technology (CUET). He was born on January 11, 1959, in Rangamati. He has 35 years of experience in Power Sector.



Md. Zahurul Haque, Additional Secretary and Member (Administration), Bangladesh Power Development Board (BPDB) is a Director of DESCO Board. He joined this board on January 25, 2017 when he was Member (Finance) of BPDB. He has completed his Masters of Science Degree in Geography in 1988 from the University of Dhaka. Under the NORAD Fellowship Program, he did his M. Phil. in Development Economics from Norway. He started his illustrious career in January 1991 in the BCS Administration Cadre. He joined BPDB as Secretary on 18/11/2013, as Member (Finance) on 29/08/2016 and as Member (Administration) on 03/03/2017. He promoted as Additional Secretary on 12/12/2017. Before joining BPDB he was the Deputy Commissioner of the District of Narail. He has almost 28 years rich and vast experience both in administration and power sector management. He has taken a good number of local and foreign training.

Directors' Profile



A. K. M. Humayun Kabir is an Additional Secretary, Power Division, Ministry of Power, Energy and Mineral Resources of the Government of the People's Republic of Bangladesh. He is an Independent Director of DESCO Board and Chairman of the Audit Committee. He joined in DESCO Board on September 12, 2012. He is also a nominated director of North West Power Generation Company Ltd (NWPGCL). He started his career in 1991 in the BCS Administration Cadre. He has wide experience in the area of management. He has attended a good number of training at home and abroad. Earlier in 1985 he completed his post-graduation in Management from Dhaka University. He has 28 years of exposure in Government and Corporate Business environment.



Mohammad Alauddin is Joint Secretary to the government of the Peoples' Republic of Bangladesh who is currently working at the Power Division of the Ministry of Power, Energy & Mineral Resources. He obtained a B.Sc. Ag. (Honours) degree from the Bangladesh Agricultural University and joined the Bangladesh Civil Service Administration Cadre in 1991. While in service, he obtained Masters in Public Affairs (MPA) in Governance and Public Policy from Civil Service College, Dhaka and worked as its part time faculty from 2010-2016. As a career civil servant, Mr. Alauddin has served in different ministries and divisions and also in various capacities of the field administration. His current job responsibilities include promoting, coordinating and assisting renewable energy and energy efficiency activities in the country. He has taken part in varieties of seminar- symposiums and training programs at home and abroad. He joined DESCO Board on January 06, 2017 as an Independent Director. He is also a Nominated Director of Northern Electricity Supply Company Ltd (NESCO). He drives the initiatives of IRENA and International Solar Alliance in Bangladesh. He has 28 years of experience in Government and Corporate Business environment.



Dr. S. Shahnawaz Ahmed joined in DESCO Board on September 28, 2017. He was also Director of DESCO Board from 17/07/1997 to 01/02/2000. He is a Professor in Department of Electrical and Electronic Engineering, Bangladesh University of Engineering & Technology (BUET). He obtained PhD in Electrical Engineering (with specialization in Power System Control) from University of Manchester, England in 1987. He achieved M. Sc. Engg. and B. Sc. Engg. in Electrical & Electronic Engineering from Bangladesh University of Engineering & Technology (BUET) respectively in 1984 and 1982. He has 36 years of experience in Teaching, Research and Consultancy related to Power Sector.



Abul Bashar Mohammed Fakhruzzaman was appointed as Director DESCO Board on June 07, 2018. He is Deputy Secretary of Government of the People's Republic of Bangladesh. Now he is Private Secretary to the Hon'ble State Minister, Ministry of Power, Energy and Mineral Resource. As a BCS Administration Cadre Officer, he served in field administration and different Ministries for more than 13 years. Mr. Fakhruzzaman obtained his MBA major in Finance from IBA, University of Dhaka in 2011. He also did Masters in International and Development Economics from the Australian National University (ANU), Canberra under the prestigious Australia Awards Scholarship in 2013. He is now the General Secretary of the Australia Alumni Association Bangladesh (AAAB). He has been awarded 'Innovation Champion' in 2017 by the Cabinet Division. He is a regular contributor and columnist in different national dailies.



Engr. Ataul Mahmud is Former Vice President (Service and Welfare) of the Institute of Engineers, Bangladesh (IEB). He appointed in DESCO Board on June 20, 2014. He is also Chairman of M & M Engineering Ltd and Director of 3M (Pvt.) Ltd. He has completed his Graduation in Electrical and Electronics Engineering (EEE) from Bangladesh University of Engineering and Technology (BUET) in 1997 and obtained MBA Degree from Dhaka University in 2010.



Engr. Md. Rabiul Hasnat is a Business Entrepreneur. He is an Independent Director of DESCO Board and member of the Audit Committee. He is in DESCO Board since June 20, 2014. He is also the Managing Director of Standard Construction Ltd. Rosh Ltd. Shorr Food and Bakery Ltd. Ross Bohumukhi Firm Ltd. and proprietor of STADCO. He is the director of Real Estate and Housing Association of Bangladesh (REHAB) and chairman of Building Development Committee. He completed his B.Sc. in Civil Engineering from Bangladesh University of Engineering and Technology (BUET). He holds the membership of BUET Alumni Association, Kurmitola Golf Club, REHAB, Bangladesh Agro & Sweetmeat association etc. He has wide experience in the area of Government and Corporate Event management. He has vast exposure in Real Estate sector, International Trading, Engineering and Food business.



Md. Anisur Rahman joined in DESCO Board on August 14, 2016. He is holding the position of Managing Director, Winner Consultants Ltd. for last five years. He did his B.A and M.A from Dhaka University. He is also the member of cadet college club and sheikh Jamal Dhanmondi club Ltd. He was involved with Bangladesh Students League since he was a student of the university. Currently he is the Assistant Secretary of Bangladesh Awami League Central Sub-Committee.



Md. Anwarul Islam, FCMA joined DESCO as a Director on August 28, 2017. He is holding the position of Managing Director, ARS Lube Bangladesh Ltd. He has completed his Masters of Commerce in 1990 from the University of Dhaka. He is the Fellow & Faculty member of the Institute of Cost & Management Accountants of Bangladesh. He has 27-years experience in corporate sector of Bangladesh.

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Management

AMAR STOCK



Brig Gen Md Shahid Sarwar, ndc, psc (Retd)
Managing Director

joined as Managing Director and Chief Executive Officer (CEO) of DESCO on December 30, 2014. He is an ex-officio Director of DESCO Board and also a nominated director of Dhaka Power Distribution Company Ltd (DPDC). He is a Graduate in Electrical and Electronics Engineering from Bangladesh University of Engineering and Technology (BUET). Brig. Gen. Sarwar served Bangladesh Army for 34 years in different capacities of military and civil administration. He passed National Defence Course from National Defence College in 2010. He participated in different Engineering courses at home and abroad. He served as Director of Electrical and Mechanical Engineers (DEME) in the Army Headquarters. Brig. Gen. Sarwar was the Deputy Managing Director of Bangladesh Machine Tools Factory (BMTF), Deputy Commandant of Bangladesh Ordnance Factories, Director Administration in Directorate General of Forces Intelligence (DGFI) and Joint Secretary, Ministry of Defence, People's Republic of Bangladesh. He also served in United Nations Peace Keeping Missions in Mozambique in 1994 and in East Timor in 2003. He is an alumnus of Mirzapur Cadet College and BUET.



Md. Abdullah Al Masud Chowdhury
Executive Director, Administration and Human Resource

He joined an Executive Director (Administration of HR) of the Company on February 08, 2015. He is a Joint Secretary of the Government of the People's Republic of Bangladesh. Prior to his joining in DESCO, he was the Economic Counsellor of Bangladesh Embassy in Thailand. He joined Bangladesh Civil Service (Economic Cadre) in 1993. He played important role in different capacity in planning commission of Planning Ministry, Ministry of Health and Family Welfare, World Bank Funded National Nutrition program, Ministry of Power, Energy and Mineral Resources, Economic Relations Division, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), Commercial Counsellor to Thailand and Cambodia. He has worked as the Bangladesh Alternate Permanent Representative to the UNESCAP, Bangkok, Thailand from January 2010 to December 2014. He has also worked as the Board Director of Sylhet Gas Fields Ltd., Eastern Refinery Ltd. and Maddhapara Granite Mining Company Ltd. He has total 25 years of work experience in home and abroad. He has completed his Masters of Social Science in Economics from Dhaka University and Post Graduate Diploma in Ecologically Sustainable Development from Murdoch University of Perth, Australia.



Md. Saiful Islam
Executive Director, Finance & Accounts

He is in current position on deputation since November 11, 2018. He is a Joint Secretary of the Government of the People's Republic of Bangladesh. Prior to his joining in DESCO, he was the Director (Administration) in Civil Aviation Authority of Bangladesh under Ministry of Civil Aviation & Tourism. He joined Bangladesh Civil Service (Administration) Cadre in 1993. He played important role in different capacity in Ministry of Planning, Ministry of Public Administration, Ministry of Defence and Ministry of Education. He worked as an UNO and Magistrate in various districts of Bangladesh. He obtained B.S.C Ag. (Honors) from Bangladesh Agricultural University and Masters in Governance and Public Policy from Bangladesh Civil Service College under Dhaka University. He also obtained Post Graduation Diploma in Development and Planning from Planning Academy under Ministry of Planning. He

attended many training program in country and abroad.



Engr. A. K. M. Mostafa Kamal

Executive Director, Procurement

He joined this position on May 14, 2012. In 2003 he joined in DESCO as Deputy General Manager (DGM) and before joining his current post he was General Manager of the company. He was head of different Sales and Distribution Division of DESCO. Under his leadership Gulshan Sales and Distribution Division achieved the Best Unit Award 2010 in Bidyut Saptaho Organized by Ministry of Power, Energy & Mineral Resources. He also served as head of Administration, Planning and Design Division of DESCO He has 33 years of experience in Power Sector including 18 years of experience in Palli Bidyut Samity (PBS) of Narsindhi, Tangail, Jessore, Mymensing and Comilla under Bangladesh Rural Electrification Board (REB). He completed different professional training in home and abroad among those Advance training on Energy Technology in Germany for eight months was significant. He completed his B.Sc. in Engineering (Electrical and Electronics) from Chittagong University of Engineering and Technology (CUET) (Formerly Chittagong Engineering College/BIT Chittagong) in 1984. He is a fellow Member of Institute of Engineers, Bangladesh (IEB).



Engr. Noor Mohammad

Executive Director, Operation

Joined his current position on February 03, 2015, he joined in DESCO on March 01, 2003 as Deputy General Manager (DGM). He worked as the Chief Engineer of the company before being appointed in his current position. During his service tenure, he worked as the Head of different Sales and Distribution Divisions, DGM(Administration), DGM (Zone), General Manager (Additional Charge) Procurement & Store, General Manager/Chief Engineer (Development and Project), Chief Engineer (S&D Operation) and Chief Engineer (Network Operation) Additional Charge. He has 35 years of experience in Power Sector including 19 years of experience in Palli Bidyut Samity (PBS) of Shatkhira, Bagerhat, Pabna, Jessore, Sirajgonj, Rangpur and Dhaka Palli Bidyut Samity-2 under Bangladesh Rural Electrification Board (REB). He completed various professional trainings at home and abroad. He completed his B.Sc in Engineering (Electrical and Electronics) from Bangladesh University of Engineering and Technology (BUET) in 1983. He is a life fellow member of the Institution of Engineers, Bangladesh.



Engr. Jagodish Chandra Mandol

Executive Director, Engineering

He Joined this Position on December 27, 2015. In 2003 he joined in DESCO as Assistant Manager (System Operation) and before joining his current post he was Superintending Engineer (SE) of the company. He took care of the functions of Planning and Development, Head of Sales and Distribution Divisions, Material Planning and Stores, Zonal Operation during his service period in DESCO. He has 29-year experience out of which 25 years in power sector, among these 15 years of experience in DESCO and 10 years of experience in Palli Bidyut Samity (PBS) of Dhaka, Rangpur and Munshiganj under Bangladesh Rural Electrification Board (REB). He completed different professional training in home and abroad. He completed his B.Sc. in Engineering (Electrical and Electronics) from Chittagong University of Engineering and Technology (CUET) (Formerly Bangladesh Institute of Technology, Chittagong) in 1987 and did his MBA from International Islamic University, Chittagong in 2006. He is a fellow member of The Institution of Engineers, Bangladesh (IEB) and member of Bangladesh Computer Society

Management Discussion and Analysis

Dear Shareholders,

Our efforts are centered in transforming this company financialy viable and more customer friendly organization. We have taken several projects to cater the future load demand in consistent with the power generation growth. Upon successfully completion of the projects, DESCO will be able to provide power to all the customers in its area up to 2025. We tried to make the services more accessible through innovation and introducing costomer friendly smart pre-paid metering system. We have shifted from our rented installations and housed in our own premises in order to reduce the cost. We always encourage the use of information technology to ease our services for our customers. In this respect we are using e-governance software since 2008. We also introduced web-based Store Management Software for bringing efficiency in store management. We also achieved ISO 9001:2015 certification for quality management system of the company.

Accounting Policies and estimation

The Financial statement have been prepared on historical cost conversion in accordance with IFRS, except otherwise mentioned, and are in compliance with the relevant requirement of the Companies Act, 1994, the securities and exchange rules 1987 and other applicable law and regulations.

Analysis on Financial Results

In 2017-18 the Company generated Tk. 3,715.22 crores in revenue which was 3401.22 crores in last year, representing growth of 9.23%, and generated net profit after tax of Tk. 50.42 crore which was 17.58 crore in last year, representing growth 186.80%. In June 30, 2018, number of customers was 880,505. During the year the company acquired 62,359 customers. The growth of customer is 7.62%. Energy sales increased due to increase of retail tariff (4.36%) from 1st December 2017 and increase of number of consumer. Energy purchase increased due to increase of bulk tariff (3.69%) from 1st December 2017 and increase of number of consumers.

Comparative analysis

The synergy of technical and commercial activities is reflected in the improved financial results of the Company year to year as under:

Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
Revenue from Operations	3,715.2	3,401.2	3,189.0	2,796.6	2,499.3
Cost of Sales	3,394.7	3,153.5	2,998.9	2,542.7	2,406.3
Gross Profit	320.4	247.7	190.1	253.8	93.1
Total Expenses	(220.2)	(218.9)	(196.0)	(155.6)	(133.6)
Operating Profit/Loss	10.03	2.88	(0.59)	98.3	(40.5)
Financial Expenses	(58.2)	(47.3)	(34.2)	(33.3)	(32.0)
Exchange Fluctuation (Gain/loss)	(49.5)	(29.5)	1.6	7.2	1.9
Non-Operating Income	75.3	71.3	98.5	126.8	163.3
Taxation	17.4	5.8	(15.4)	(35.6)	(25.8)
Net Profit for the year	50.4	17.6	44.6	163.5	66.9
Dividend (proposed)	39.8	39.8	39.8	56.8	68.8
Un appropriated profit carried forward	803.8	794.6	795.1	752.0	622.7

Figures in Crore Taka

Risk and Concern Mitigation Plan

The management concern about the different aspect of risks in the company. They provide time to time guidance of different risks issues. The main objectives of those guidance are: a) Protect company's assets and reputation; b) Protect the interest of the other stakeholders; c) Create and promote risk awareness culture within the company; and d) Compliance with all legal guidance.

DESCO adopts following mechanisms to mitigate the risks: a) Internal control system; b) Control on financial reporting; c) Internal audit; d) External audit; and e) Budgetary control.

Financial Ratios

Financial ratios are indicators of financial strength/weakness of an organization. Some of these are presented below to reflect DESCO's financial position:

Financial Ratio	2017-18	2016-17	2015-16	2014-15	2013-14
Current Ratio	2.10:1	2.25:1	2.41	2.31	2.40
Quick Ratio	1.51:1	1.56:1	1.62	1.78	2.17
Debt/Equity Ratio	71.01	68.78	53:47	53:47	56:44
Accounts Receivable (Months Equivalent to Sales)	1.62	1.69	1.61	1.85	1.87
Cost of Sale to Operating Revenue	91.37	92.72	94.04	90.92	96.28
Gross Margin / Sales Ratio	8.81	7.49	6.08	9.08	3.72
Operating Margin / Sales Ratio	2.76	0.87	(0.19)	3.51	(1.62)
Net Income / Sales Ratio	1.39	0.53	1.43	5.85	2.68
Return on Asset	0.92	0.37	2.68	12.50	5.33
Return on Equity	3.16	1.17	3.03	12.64	5.92
Net Asset Value Per Share (Tk.)	40.13	37.78	38.89	34.16	32.82
Net Operating Cash Flow per share (Tk.)	7.64	5.98	8.65	8.27	7.65
Earnings Per Share (Tk.)	1.27	0.44	1.18	4.32	1.94

Financial Scenario of Bangladesh and the Globe

Bangladesh, a developing country with a market-based mixed economy, is one of the Next Eleven emerging markets. Its per-capita income was US$1,754 in 2018, with a GDP of $285 billion. Bangladesh has the third-largest South Asian economy (after India and Pakistan) and the second-highest foreign-exchange reserves (after India). The Bangladeshi diaspora contributed $15.31 billion in remittances in 2015. Major industries include textiles (2nd Ranked in the world), pharmaceuticals, shipbuilding, steel, electronics, energy, construction materials, chemicals, ceramics, food processing and leather goods.

Source: Wikipedia, https://bangladesh.gov.bd

Future Plan or Projection

We believe that our existence depends on the desire and satisfaction of our customers. We are confident that we have the right strategy, people and focus on efficiency to ensure sustainable value for the shareholders. We are committed to continue our activities focused in all four areas of growth, productivity, efficiency and sustainability.

Gratitude

We are grateful to our customers and shareholders for their tremendous confidence on us. Guidance of the Board of Directors was very effective in shaping the plan into success. We hope that the success we have achieved shall continue in future.

December 13, 2018

Brig Gen Md Shahid Sarwar, ndc, psc (Retd)
Managing Director

Declaration by CEO and CFO

Date: 17/10/2018
The Board of Directors
Dhaka Electric Supply Conpany Limited
22/B Faruk Sarani, Nikunja-2, Khilkhet, Dhaka-1229.

Subject: Declaration on Financial Statements for the year ended on 30 June 2018.

Dear Sirs,

Pursuant to the condition No. 16.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80: Dated 3 June, 2018 under section 2CC of the Securities and Exchange Odinance, 1969, we do hereby declare that:

(1) The Financial Statements of Dhaka Electric Supply Conpany Limited for the year ended on 30 June, 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates 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 June, 2018 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,

17.10.18

Brig Gen Md Shahid Sarwar (Rtd)
Managing Director

17.10.18

Engr. A. K. M. Mostafa Kamal
Executive Director (Finance & Accounts), Addl. Charge

Audit Committee Report

AMAR STOCK

Dear Shareholders

The Audit Committee of Dhaka Electric Supply Company Ltd. (DESCO) operates within the Corporate Governance guidelines of Bangladesh Securities and Exchange Commission and carries oversight responsibilities. The Board of Directors set out the overall Business Plan & formulates policies that the Management is responsible for implementation. The Audit Committee, on behalf of the Board, strives to ensure effective implementation of the processes and procedures set out in the Business Plans and Policies. Audit Committee also review the internal control regime and compliance status of the company as a whole.

Functions of the Audit Committee

Main function of the Audit Committee is to facilitate the Board in its oversight responsibilities. In order to fulfill the responsibilities, among others, main responsibilities of the Audit Committee are as follows:

- Review adequacy of Internal Control System,
- Review Financial Reporting Process & Financial Statements,
- Review Internal Audit Report & External Audit Report (Management Report)
- Monitor Accounting Polices & Principles, Internal Control Risk Management Process,
- Monitor compliance culture,
- Recommend appointment of Auditor,
- Review Draft Budget and Revised Budget.
- Compliance of rules and regulations, etc.

Composition of the Audit Committee

Current Audit Committee is comprised of -

1. A. K. M. Humayun Kabir, Independent Director, DESCO Board – Chairman
2. Engr. Md. Rabiul Hasnat, Independent Director, DESCO Board – Member
3. Md. Saiful Islam – Member
4. S. M Zamil Hussain -Secretary

Senior officials of the company attend the Meetings on invitation.

Meetings of the Audit Committee

The Audit Committee had held 08 (Eight) meeting during the Financial Year ended on June 30, 2018.

During the year under review, the Committee, inter alia, focused on following activities (not an exhaustive test):

- Reviewed Draft Financial Statements and after discussing with the External Auditors recommended it to the Board for their considerations.
- Reviewed Quarterly Financial Statements of the company and recommended its submission to the shareholders as a statutory requirement.
- Reviewed significant Internal Audit findings and advised corrective actions.
- Reviewed Annual Budget and Revised Budget and recommended for approval of the Board.

Recommendation of Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements for the Financial Year ended on 30 June 2018 prepared by the Management and audited by the External Auditor ARTISAN, Chartered Accountants, and recommended these to the Board for consideration.

Acknowledgement

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

A. K. M. Humayun Kabir
Chairman, Audit Committee



AMARSTOCK

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Directors' Report

Dear Shareholders,

We are delighted to present the Directors' Report and Audited Financial Statements together with the Auditors' Report thereon for the year ended on June 30, 2017.

Electricity in Bangladesh

Electricity business in Bangladesh is dominated by the Government Companies/ Authority. Government has a vision to supply electricity to all with a reasonable and affordable cost by 2021. According to Power Sector Master Plan, generation of electricity will be enhanced to 24 thousand Megawatt by 2021 and 40 thousand megawatt by 2030. Government aims to erect 9,560 Circuit Kilometer transmission line and 1 lac Kilometer distribution line in this regard.

Currently power production capacity of Bangladesh is approximately 20 thousand megawatt with over 100 numbers of power plants (including captive power plants). Power production has been enhanced from 220 kW to 464 kW per head per year. Now 90% of population is under electricity facility. National Budget for power sector was 26,292 crore taka for the financial year 2017-18. Around 2 crore people are getting power through 53 lac off-grid solar home system.

Source: Annual Report 2017-18 of Power Division

Industry outlook

Power Sector of Bangladesh are segregated in three type of companies according to their functions. Power Generation responsibility lays on Bangladesh Power Development Board (BPDB) and its subsidiary companies. There are several Independent or Private or Rental Power Producers companies including REB who sell electricity to BPDB.

Power Grid Company of Bangladesh Ltd (PGCB) has the sole responsibility to transmit the electricity from different power stations to different distribution entities through High Voltage Grid Network.

The responsibility of distributing electricity across the country is shared by various public companies like BPDB, Dhaka Electricity Supply Company (DESCO), Dhaka Power Distribution Company (DPDC), Rural Electrification Board through various Palli Biddut Samity (PBS), West Zone Power Distribution Company (WZPDCO), Northern Electricity Supply Company Ltd. (NESCO) each having respective franchise area.

Product-wise performance

Income from energy sales for FY 2017-18 from different tariff category i.e. Domestic (LT-A), Non-Residential (LT-D1), Commercial & Office (LT-E), Medium Voltage (MT-1, MT-2, MT-3, MT-4, MT-5, MT-6) and Construction & Others (LT-C1, LT-T) is 3,181.09 Crore, which is 9.14% higher than that of the previous year. On the other hand, revenue from Agricultural Pump (LT-B), Small Industries (LT-C1), High Voltage (HT-1, HT-2) and Street Light & Pump (LT-D2) is 124.37 crore, which is 9.9% lower than that of the previous year. However, overall revenue from Energy Sales increase by 10.05%. DESCO purchase Electricity solely from Bangladesh Power Development Board (BPDB) at the rate of Tk 6.13/kWh (including wheeling charge).

Risks and concerns

The Board of Directors always concern about the different aspect of risks in the company. They provide time to time guidance of different risks issues. The main objectives of those guidance are:

a) Ensure safety, security and health of the employees.

b) Ensure continuity of power supply to the customers.

c) Protect company's assets and reputation.

d) Effective operation without hampering community interest and environment.

e) Protect the interest of the other stakeholders.

f) Create and promote risk awareness culture within the company.

g) Compliance with all legal guidance..

DESCO adopts following mechanisms to mitigate the risks: a) Internal control system; b) Control on financial reporting; c) Internal audit; d) External audit; e) Budgetary control; and f) adoption of operational manual, grid code, security manual etc.

Cost of Goods sold, Gross Profit and Net Profit

Electricity is purchased solely from Bangladesh Power Development Board at the rate of Tk. 6.066/kwh effective from 01 December 2017. The company also pays wheeling charge to Power Grid Company of Bangladesh Ltd at Tk. 0.2791/kwh. Company also incurs operating expenses like Administrative Expenses, Commercial Operation Support Service, Scheduled and Preventive Maintenance, Special Action Team and Collection Drive, Consultancy for Staking sheet, Maintenance of Distribution Lines and Equipment, Repair and Maintenance of substations and Transformers etc. It also pays Bangladesh Energy Regulatory Commission License Fee, Listing Fee of the Exchanges, System Operating Fee to BERC. The detailed are discussed in Note 25 to 27 of the Financial Statements.

Gross profit of the company increased by taka 72.79 crore from last financial year. Profit before tax is also increased by taka 44.49 crore mainly because of effective of new tariff rate and enhancement of sale.

Net profit margin for the year 2017-18 was 1.39 % compared to 0.35% in last year. Net profit after tax in 2017-18 increased by 186% due to effective of new tariff rate and enhancement of sale.

Extraordinary gain or loss

Exchange fluctuation loss of Tk. 495,464,021/- has arisen out of translation of foreign currency loan (in US dollar) into taka at Financial Position date at the rate of Tk. 83.70/$1 (2016-17: at Tk. 80.60/$1). On the other hand, Interest income of this year increased by 0.80% and Interest Expense against GOB & ADB Loan increased by 23.21%.

Related party transaction statement

DESCO purchase power from Bangladesh Power Development Board who holds 67.63% shares of the company. DESCO paid 3,132 Crore taka to BPDB against power purchase bill. On the other hand, Dhaka Power Distribution Company Ltd., who have common Directors (Managing Directors of both companies are director of other company). Last financial year DESCO paid Taka 19.63 Lac against consumer bills which was outstanding from Dhaka Electric Supply Authority (DESA) period.

Utilization of proceed raised through Direct Listing

DESCO offloaded its 25% shares i.e. 31,77,985 of taka 100 each held by Dhaka Electric Supply Authority (DESA) in the year 2006 and further 10% i.e. 2,93,10,425 number of shares of taka 10 each in the year 2017. All proceeds are paid to DESA and Bangladesh Power Development Board against the asset of Mirpur Circle of DESA.

Financial Results after Direct Listing

Financial Results did not deteriorate after listing with the exchanges.

Variance between Quarterly and Annual Financial Statements

There exists no significant variance between First Quarter (Q1) and Second Quarter (Q2) financial statements. Due to increase of retail tariff effective from 1st December 2017 net profit increased slightly in Annual Financial Statements.

Operating revenue decreased in Third Quarter (Q3) due to low power demand for winter season. Which reflect in the Annual Financial Statements.

Board Meetings, Attendance and Remuneration

During the financial year 21 (Twenty-One) Board Meetings were held. As per corporate governance guidelines the Company Secretary and CFO attended all meetings. The attendance record of the Board Meeting is shown at **Annexure- I** of this report. No remuneration was paid to the Directors apart from their meeting attendance fees

Other Regulatory Disclosures

The Company is hereby declaring that:

a) The financial statements prepared by the management present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

b) Proper books of accounts have been maintained.

c) Appropriate accounting policies have been constantly applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement.

d) International Accounting standards (IAS) or International Financial Reporting Standard (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

e) The system of Internal Control is sound in design and has been effectively implemented and monitored.

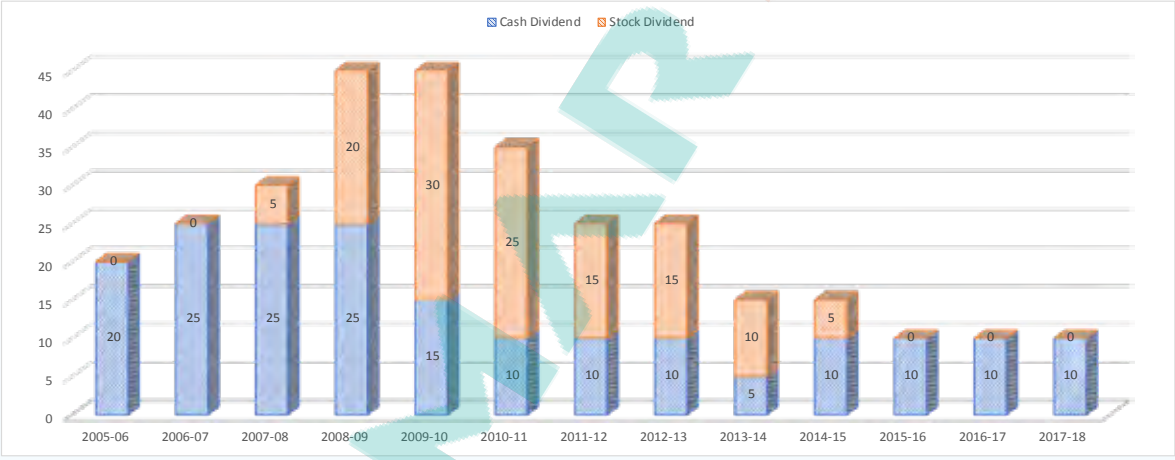
f) Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.

g) There is no significant doubt upon the company's ability to continue as a going concern.

h) No bonus share or stock dividend has been or shall be declared as interim dividend.

Dividend

Based on the performance of the Company, the Board of Directors recommends 10% cash dividend for the financial year 2017-18. Since listing with the exchanges, the company paid dividend to its valued shareholders on regular basis.



Shareholding Pattern

The pattern of shareholding along with the name-wise details of (i) Parent/Subsidiary/ Associated Companies and other related parties; (ii) Shareholding of Directors; (iii) Shareholding of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit (HIA); (iv) Shareholding of Senior Executives (Top five salaried persons other than CEO, CFO, CS, HIA) and (v) Shareholder(s) holding 10% or more voting interest in the company as on 30 June 2018 are shown at **Annexure-II.**

Internal Audit

Internal Audit division is responsible for performing various audit programs relating to different functions and activities of DESCO for ensuring transparency & accountability in its activities with a aim to provide better service to its valued customers. For this purpose, the Internal Audit division performs various audit programs round the year. The audit program in a certain division is performed by the Internal Audit division employee along with other staff of the organization, when required, who are not directly involved in the activities of that division.

Capital Structure

Authorized Capital	: Tk. 500 crore
Paid up Capital	: Tk. 397.57 crore
Total Shares	: 397,569,804 Nos.
Class of Share	: Ordinary Shares of Tk.10/- each

Stock Exchange Listing

Dhaka Electric Supply Company Ltd. (DESCO) is listed with Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE).

Distribution of Shareholdings

Number of Shareholders on 30th June, 2018 was 7,230

Range of holding in numbers of shares	Number of Shareholders	% of Shareholders	Number of Shares	% of
less than 501	2524	34.91	464,486	0.12
501 to 5,000	3397	46.98	6,367,156	1.60
5,001 to 10,000	549	7.59	4,121,990	1.04
10,001 to 20,000	344	4.76	5,010,193	1.26
20,001 to 30,000	119	1.65	2,980,126	0.75
30,001 to 40,000	49	0.68	1,764,818	0.44
40,001 to 50,000	43	0.59	2,037,697	0.51
50,001 to 100,000	87	1.20	6,533,674	1.64
100,001 to 1,000,000	96	1.33	28,556,054	7.18
Over 1,000,000	**22**	**0.30**	**339733610**	**85.45**
Total	**7,230**	**100.00**	**397,569,804**	**100.00**

Shareholding Composition as on 30th June, 2018

Category	Number of Shareholder	Number of Shares	% of Total Shares
Government	2	268,866,788	67.63
Institute	283	84,366,147	21.22
Public	6,894	41,862,374	10.53
Foreign (NRB)	51	2,474,495	0.62
Total	**7,230**	**397,569,804**	**100.00**

Board of Directors

As per nomination of the Power Division, Ministry of Power, Energy and Mineral Resources (MPEMR), Government of Bangladesh, Abul Bashar Mohammed Fakhruzzaman, PS to Honorable State Minister, Ministry of Power, Energy & Mineral Resources in place of Salim Abed was appointed as Director of DESCO Board. The current combination of the Board is as follows.

Sl. No.	Name	Position in the Board	First Appointment Date
01.	Md. Mahbub-ul-Alam, ndc	Chairman	22/10/2015
02.	Brig Gen Md Shahid Sarwar, ndc, psc (Retd)	Director	30/12/2014
03.	Mr. Bikash Dewan	Director	16/08/2017
04.	Mr. Md. Zahurul Haque	Director	25/01/2017
05.	Mr. A.K. M. Humayun Kabir	Independent Director	12/09/2012 (As Independent Director from 22/10/2015)
06.	Mr. Mohammad Alauddin	Independent Director	22/10/2015
07.	Dr. S. Shahnawaz Ahmed	Director	06/01/2017
08.	Engr. Md. Ataul Mahmud	Director	28/09/2017
09.	Engr. Md. Rabiul Hasnat	Independent Director	20/06/2014 (As Independent Director from 22/10/2015)
10.	Mr. Md. Anisur Rahman	Director	14/08/2016
11.	Mr. Md. Anwarul Islam	Director	28/08/2017
12.	Abul Bashar Mohammed Fakhruzzaman	Director	07/06/2018

Responsibilities of the Board

Section 181 of the Companies Act 1994 requires Directors to ensure that the Company keeps proper books of accounts of all transactions and prepare financial statements that give a true and fair view of the state of the Company's affairs and of the profit for the year.

The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the requirements of the International Accounting Standards/ International Financial Reporting Standards as adopted by the Institute of Chartered Accountants of Bangladesh and provide the information required by the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Commission Rules 1987 and the regulations of the Dhaka / Chittagong Stock Exchanges. They are also responsible for taking reasonable measures to safeguard the assets of the Company, and in that context to establish appropriate systems of internal control with a view to the prevention and detection of any fraud and other irregularities.

The Directors have always recognized the important role played by the honorable Shareholders of the Company in assisting the Board to implement proper corporate governance. The Company also welcomes the active participation of the Shareholders at the Annual General Meetings and solicits their views at all times, promoting healthy dialogue. Whenever possible, the Company has also implemented suggestions of the shareholders. The Board and the Company Management constantly interacts with the shareholders of the Company through quarterly and annual publications of financial statements, meetings and other forms of communications.

In discharging its responsibilities, the Board is guided by the regulations contained in the Memorandum and Articles of Association of the Company, the Companies Act, 1994, relevant applicable regulations, BSEC Codes of Corporate Governance, Listing Regulations, Company's Standards of Business Conduct, Business Principles, Statement of Delegated Authorities, and other generally accepted corporate best practices.

Chairman of the Board

The Chairman is elected by the Board of Directors and the Board considers the Chairman being independent.

Roles and Responsibilities of the Chairman

- The Chairman's responsibility is defined by the Board as directed by BSEC's notification on Corporate Governance Code.
- As Chairman of the Board of Directors (or Chairman of any Committee formed by the Board), does not personally possess the jurisdiction to apply policy making or executive authority, he does not participate in or interfere into the administration or operational and routine affairs of the Company.
- The Chairman ensures that the Board is functioning in accordance with the Memorandum and Articles of Association of the Company as well as other applicable laws.
- The Chairman presides over meetings of the Board and Shareholders and ensures good Corporate Governance in it conducts.
- The Chairman maintains relations with the relevant stakeholders in consultation with the Board as well as the Managing Director, representing the Company as a good/responsible corporate citizen.

The Chairman may assume any responsibility if the Board assigns within the purview of the relevant Rules, Regulations, Acts and Articles.

Managing Director

The Managing Director is responsible for driving business operations, leading the development and execution of the Company's long-term strategies with a view to creating shareholders' value. His leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the Company's long and short-term plans. He acts as a direct liaison between the Board and Management of the Company and communicates to the Board on behalf of the Management. He also communicates on behalf of the Company to the shareholders, employees, Government authorities, other stakeholders and the public.

Executive Director (Finance and Accounts)

He is the Chief Financial Officer of the Company and reports directly to the Managing Director. He is responsible for managing the financial and accounts of business in totality and ascertaining a continuous growth with improved performance enabling the organization to increase profitability. He should interact with the Board and take directives from the Board in order to uphold the interest of the stakeholders and maintain transparency. He will be responsible for all major decisions related to Finance, Accounts and ICT matters.

Company Secretary

The Board has appointed a Company Secretary in order to maintain the necessary link and liaison with the internal organs, as well as external agencies, and also to ensure effective collection, compilation and timely flow of information to and from the Board. The Corporate Governance Code issued by BSEC also require a listed company to appoint a Company Secretary. Being a governance official, the Company Secretary drives for corporate compliance and provides support to the Chairman and other members of the Board to ensure effective functioning of the Board. The Company Secretary organizes and attends all Board and Committee meetings (Audit Committee), and ensures that deliberations on all issues are properly minuted, decisions recorded and are duly communicated across the respective authorities for necessary information/actions.

Head of Internal Audit

Deputy General Manager (Internal Audit) is the head of the Internal Audit Department reporting to the Managing Director with collective responsible for the audit related tasks and services used in DESCO and to manage proper financial procedures and systems are operated and maintained. To ensure that all expenses data is properly submitted and that all expenses are reasonable and allocable and conform to principles and guidelines. To ensure that all auditing process is carried to highest standard of probity.

Key Performance Indicator

Key Performance Indicator (KPI) is a set of quantifiable measures that an organization uses to measure or compare performance in terms of meeting their strategic and operational goals. An organization may use KPIs to evaluate its success, or to evaluate the success of a particular activity in which it is engaged.

A Memorandum of Understanding (MOU), in this regard, was signed between Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) and DESCO with a set of Key Performance Targets for the Fiscal Year 2017-18. The following table shows DESCO's success in attaining all the targets.

Sl. No.	Indicators	Units	Target	Achievement
1	Construction of distribution lines	KM	150	257.25
2	Construction/Capacity enhancement of distribution Sub-station	MVA	100	126
3	Distribution System Loss	%	<=7.5	7.18
4	Accounts Receivables	Eqv. months	<=1.7	1.62
5	System Average Interruption Duration Index (SAIDI)	Minutes/ year/ consumer	<=400	394.01
6	System Average Interruption Frequency Index (SAIFI)	Interruptions/ year/ consumer	<=20	14.05
7	Average Annual Training hour per Employee	Hours	>=70	74.55
8	Installation of Pre Payment Meter	Nos.	>=40,000	76,561
9	New Connection to the Households	Nos.	>=50,000	56,266
10	Collection of Bill Ratio	%	>=99.50	100.74
11	Current Ratio	Ratio	2.5:1	2.09:1
12	Quick Ratio	Ratio	1.3:1	1.5:1
13	Debt Service Coverage Ratio	Ratio	>1.2:1	1.51:1
14	Accounts Payable	Month	<1.0	Nil
15	Debt Service Liability payment to the Government	Taka	Current+ 10% of Arrear	100.32 Crore, Present Due: Nil
16	Power Factor at each billing point	%	>=90	96.00
17	Solar Charging Station Built and Operationalized	Number	2	2
18	Implementation of ADP (Financial)	%	100	106.44
19	Percentage of Overloaded Transformer	%	<=0.4	0.07
20	e-GP Tendering (all local below 100 crore) which is applicable	%	100	31 Nos. (100%)
21	Introduce Snap Shot Meter Reading			
	Total			

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Human Resource Development

DESCO has been given due emphasis on human resource development through intensive training programs. In this connection all aspects of Technical, Administrative, Financial and ICT have been incorporated in annual training plan. Special emphasis has also been given on operation & maintenance of distribution network, protection, safety, discipline, Etiquette, Manner, Customer Care Excellence, e-filing, e-GP, Good Governance, Innovation, Financial Management and Information Technology. Targeted 1,526 employees (Year to Date Average) received 1,13,760 Man-hours of In-house, Outsource, On Job and Foreign training under the supervision of Human Resource Management Division. Besides In-house trainings, employees also participate in trainings/ seminars/ workshops in external organizations in home and abroad.

Corporate Social Responsibility (CSR)

The ethos of DESCO for pursuing its activities in social arena has got further momentum with continuous enthusiasm and support of the stakeholders. Besides running on commercial basis, DESCO also recognizes some social responsibilities such as collects electricity bills at a nominal rate from the Ijtema Committee, provides support to the freedom fighters & the family of the National Poet Late Kazi Nazrul Islam and also contribution to other social activities as decided by the Board from time to time.

Contribution to the Exchequer

Since commencement of its operation, DESCO has been contributing substantial amount to the National Exchequer by way of VAT and Taxes as shown in the table below:

VAT and Income Tax	2013-14	2014-15	2015-16	2016-17	2017-18
VAT from Electricity Bills	1,184	1,362	1,504	1,709	1,778
VAT from contractors / suppliers Bills	58	79	76	108	169
Income Tax deduction at Source	115	198	138	191	239
Corporate Income Tax	204	134	243	150	267
Total	1,561	**1,773**	**1,961**	**2,158**	**2,453**

Figures in Million Taka

Statutory Auditors

Artisan, Chartered Accountants, the existing statutory auditors of the Company shall retire in the AGM upon accomplishment of consecutive 3 years' audit of the company. As per clause 15 of the DSE (Listing) Regulation 2015, DESCO shall have to appoint new audit firm for the next period.

In this respect, Rahman Mostafa Alam & Co., Chartered Accountants, Paramount Heights (7th Floor D2 & C1), 65/2/1 Box Culvert Road, Purana Paltan, Dhaka-1000 express their willingness vide its letter dated 29/09/2018 to be appointed as statutory auditors of the company for the financial Year 2018-19 with audit fee not below the amount fixed by the shareholder at last AGM of the company.

As per Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) on June 03, 2018, existing firm, Al Muqtadir Associates, Chartered Secretaries, expressed their interest to continue for certification on compliance of Corporate Governance Code with a fee not less than the amount paid last year.

Audit Committee

As a measure of ensuring transparency and good Governance in its functional area DESCO has formed a 4-member Audit Committee of the Board headed by an Independent Director A. K. M. Humayun Kabir, Additional Secretary Development-5 Power Division, Ministry of Power, Energy & Mineral Resources. The other members of the Committee are (2) Engr. Md. Rabiul Hasnat, Director, Real Estate & Housing Association of Bangladesh (REHAB) (3) Md. Saiful Islam and (4) S. M. Zamil Hussain. The attendance record of the Audit Committee is shown at **Annexure-III.**

Election of Directors

In terms of Article 86 of the Articles of Association of the Company, (i) Md. Mahbub-ul-Alam, ndc, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (ii) Abul Bashar Mohammed Fakhruzzaman, PS to Honorable State Minister, Ministry of Power, Energy & Mineral Resources, (iii) Md. Anisur Rahman, Managing Director, Winner Consultants Ltd, and (iv) Md. Anwarul Islam, Managing Director, ARS Lube Bangladesh Ltd. will retire by rotation. However, as per article 87, the retiring Directors are eligible to be re-elected as Directors of the Company.

On contrary, (1) Brig Gen Md Shahid Sarwar, ndc, psc (Retd), Managing Director, Dhaka Electric Supply Company Ltd., (2) Engr. Bikash Dewan, Managing Director, Dhaka Power Distribution Company Ltd. (3) Md. Zahurul Haque, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (4) Mr. A. K. M. Humayun Kabir Addl. Secretary, Power Division, MPEMR, (5) Mohammad Alauddin, Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (6) Dr. S. Shahnawaz Ahmed, Professor, Electrical and Electronic Engineering, Bangladesh University of Engineering and Technology (BUET), (7) Engr. Ataul Mahmud, Ex-Vice President (Service and Welfare), Institute of Engineers, Bangladesh (IEB) and (8) Engr. Md. Rabiul Hasnat, Director, Real Estate & Housing Association of Bangladesh (REHAB) shall continue to act as Directors of the Board.

Brief Resumes of the Directors proposed to be elected/re-elected are shown under **Annexure-IV** of this report.

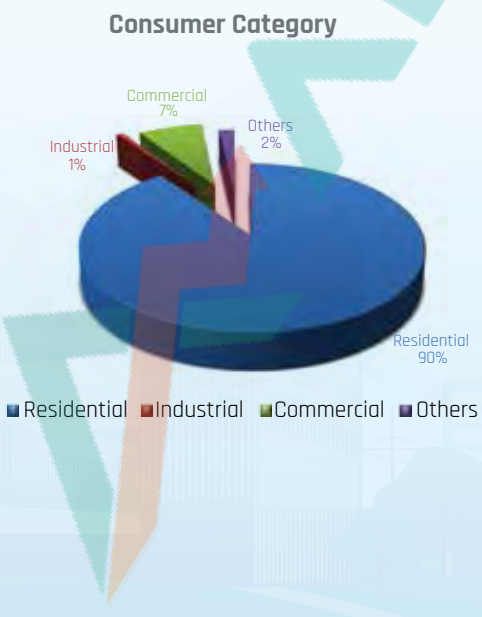
Corporate Governance Compliance Report

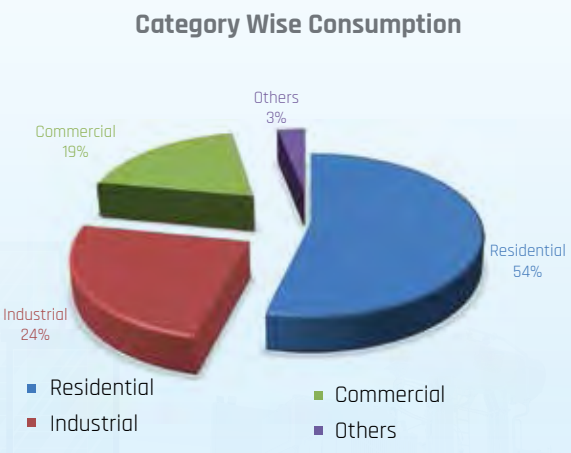
Dhaka Electric Supply Company Limited (DESCO) to this end has complied with all the requirements of Corporate Governance Code. Accordingly, Corporate Governance Compliance Report is shown with Corporate Governance Compliance Certificate at page 93 of this report.

Commercial Activities

New Connections

56,266 new connections have been added to our system this year. With these new connections, the total number of electric connections under DESCO stands at 880,505 at the end of the financial year.





Disconnection / Reconnections

Disconnection of electric line has been considered to be an effective tool to recover outstanding bills/dues. By applying this tool a total number of 44,371 defaulting consumers' services were disconnected during the financial year. Moreover, 7,822 illegal consumer services were traced and disconnected during the financial year.

During the financial year, 33,733 consumers were given re-connection on recovery of their outstanding dues and realization of penalty bill as applicable. An aggregate amount of Tk. 61.37 crore was realized from the defaulting consumers and Tk. 9.36 crore against penal/supplementary bills. All those initiatives are implemented with the help of outsourced contractors and Mobile Court.

Metering

As the meters areconsidered as 'cash box' of the Company, DESCO has left no stone unturned to change defective meters, sealing meters and inspecting meters regularly. During the financial year, 17,117 nos. of defective meters were changed and 28,352 nos. of meters were inspected.

Annual Bill Clearance Certificate

In order to attain satisfaction of the consumers, DESCO issues bill payment clearance certificates to those consumers who do not have any dues.

Consumer Complaints

DESCO continuously strives to offer 'service excellence' to its valued consumers. Consumer complaints in terms of the billing errors, rectification of names and addresses are seriously attended. During the financial year, 14,088 nos of bills were corrected. Names and addresses of 5,032 nos. of consumers were corrected upon verification on the basis of consumer complaints.

Prepaid Metering

DESCO has introduced a modern consumer friendly Pre-Paid metering system for its valued consumers since 2005. Smart Card Base Pre-Paid Metering system having both way communication facilities allowed the customers to pay their electricity bills in advance through DESCO's vending station. While it enables the company to synchronize the relevant data regarding consumer electricity usages.

With a view to facilitating incessant supply of Pre-Paid meter in future, DESCO has set up a "Meter Plant" at Mirpur on 2007.The company has manufactured and installed 20,000 Single Phase and 3000 three phase Pre-Paid Meters. Around 1,40,295 nos of valued consumers are enjoying electricity by Pre-Paid metering facilities at DESCO area up to June 30, 2018. The area covered by Pre-Paid meter are Uttara East, Uttara West, Uttarkhan, Dakshin Khan, Baridhara, Agargoan, Kafrul, Monipur, Pallabi, Rupnagar Sales & Distribution Division. These installed meters were installed which have integrated with Unified Smart Pre-Paid Metering Software to enhance the consumer service.

Billing/ Collection

The primary objective of maintaining the financial potency of the company is achieved by constant efforts to uphold a vigorous billing/collection ratio.

Considering sales at Tk. 36,376.40 million and collection at Tk. 36,204.11 million, the billing collection ratio works out at 99.53% and the Collection/Import (C.I.) ratio to 93.52% this financial year.

Accounts Receivable/ Sales

One of the indicators of efficient financial management is to decrease the accounts receivable/sales ratio. The Company maintains a system of continuous monitoring of accounts receivable by way of monthly reports and analysis. The Accounts Receivable/ Sales ratio works out to 11.31% this year as against 11.93% in the previous year.

System Loss

This is a key performance indicator of any electricity distribution company and is determined by the quantity of energy purchased and sold. The system loss works out to 7.18% in this FY 2017-18 as against 7.24% in the previous year.

One Point Service Center

Customer satisfaction is the key to success of any company. Our customers are our prime focus and we are to ensure satisfactory customer service as deemed suitable. The issue is seriously considered by DESCO, which led to the establishment of Customers' "One Point Service Center" in each of the Sales and Distribution Divisions. Any consumer coming to DESCO's Sales & Distribution Division office, may receive desired service and solution from the staff of the "One Point Service Centre". The Customer Service Centers are under continuous improvement in order to raise its performance standard up to the desired level. For this purpose, DESCO is giving emphasis on routine training of the employees.

Citizen Charter

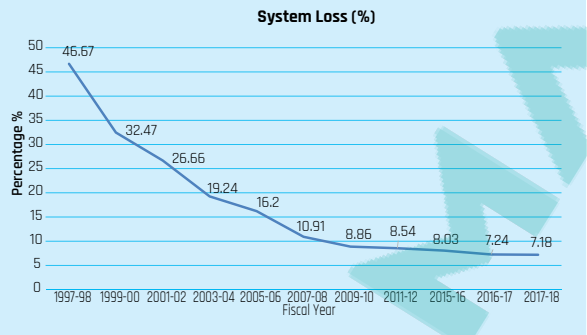
This is an official document of the organization's commitment to its consumers. The Citizen Charter makes it very clear that the services required from DESCO by its customers are their rights rather than considering that as favour to them. The increasing demand by the public for time bound services will bring qualitative improvement in services by DESCO and the charter will help DESCO to evaluate the delivery of services.

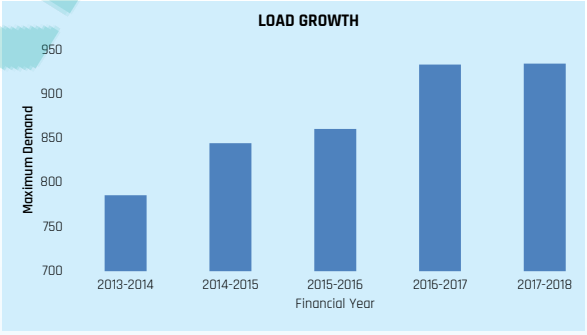
DESCO's citizen Charter is kept displayed at its Customer Service Centers for awareness of the customers. There are also some printed leaflets on different category of services available at the Customer Service Centers of DESCO. DESCO's Citizen Charter is also available in DESCO website.

Technical Activities

Load Growth

Load Demand in the distribution area are gradually increasing. In the year 2017-18 the maximum demand in DESCO area was 935 MW. The trends are shown below:





Substation

DESCO always feels to be consistent with load growth and capacity enhancement. As such it took various projects for capacity building. In FY 2017-18, the company has increased power handling capacity of 90/126 MVA (113 MW) this year.

Sl. No.	Name of the Substation	Capacity (MVA)
01	Dhamalkot (Addition)	1x20/28
02	ADA (Upgradation)	1x10/14
03	Grid Project at Uttara 3rd Phase (New)	3x20/28
Total Capacity Increased		90/126 MVA (113 MW Max.)

Directors' Report

Electric Line Construction

Every year DESCO expands its source line and distribution network. The following table shows a picture of electric line construction carried out during the financial year 2016-17 and 2017-18.

46.75	Type of Line	Level	Length	
			2016-17 Circuit KM	2017-18 Circuit KM
1	O/H Line Construction	33 kV	-	-
2		11 kV	53.23	102.88
3		11/0.4 kV	19.76	56.20
4		0.4 kV	42.05	46.44
			115.95	204.36
5	U/G Line Construction	33 kV	27.07	17.88
6		11 kV	58.28	33.86
Sub Total			85.34	51.74
7	Renovation		46.75	50.51

Distribution Transformer

In order to cater the increasing load demand and enhance distribution capacity, DESCO has installed 356 nos. of three phase 200 KVA 11/0.4KV and 95 nos. Single phase 25 KVA transformers, in addition to transformers installed by the consumers at their own accord.

Energy Saving & Use of Alternative Energy

Power saving means Power generation. Aiming this motto, DESCO has undertaken measures through distributing leaf-lets, displaying posters and festoons encouraging the consumers to use energy efficient appliances in their homes/offices, turning off lights and fans when not in use and replacing the incandescent lamp by LED etc.

To encourage the use of renewable energy, DESCO ensured installation of eco-friendly Solar Panel of capacity around 4,549.81 kwp by installing 27,616 nos. of solar panel at consumers premises up to June 30, 2018. Beside this DESCO installed solar panel of capacity 149.71 kwp at its 428 nos. own installations during the said period.

e-Governance

It necessitates efficient use of electronic state management system based on Information & Communication Technology (ICT) including the Internet Technology. The main purpose is to ensure good governance in all functional areas of the establishment.

To keep it with the modern technological advancement in IT (Information Technology) sector and to make the utility management more efficient, DESCO management decided to develop an accountable and transparent governance system with a unified approach. As a consequence, One Point Service Centre, Complaint Management, New Connection, Monthly Bill Collection, Miscellaneous Bill Collection, DESCO Website and E-mail Communication, Inter Office Wide Area Network (WAN) Connectivity has been successfully developed and implemented.

Digital Services

To achieve "Vision 2021" of digital Bangladesh, DESCO has introduced internet-based self-services. Now DESCO provide following digital Services:

- ✓ Bill Payment through SMS (2009)
- ✓ Online Bill Payment (2010)
- ✓ On-Line Application for New Connection (2012)

- ✓ Online Job Application (2012)
- ✓ Mobile Banking Bill Payment (2014)
- ✓ Payment through Live Payment Gateway (2014)
- ✓ Mobile Application for Post Paid Consumers (2016)

e-GP (e-Tendering)

Since the Government has decided to introduce e-Tender system to put an end to tender manipulation, DESCO has introduced e-Tendering system to facilitate its procurement process. The main functions are online bidder registration, email acknowledgement of new tender according to bidder's interest list, online bid participation, edit submitted documents/bids till closing date, online tender specification with a comprehensive security. This system prepares customized comparison sheet of the submitted bids to accelerate the evaluation process.

Mobile Application

DESCO Mobile App was launched with a view to provide extended support and service to DESCO's consumers by letting them to collect various information regarding their bills, electricity usage, S&D Divisions etc. and pay bills using their Smartphones through various electronic payment channels such as Debit/Credit Cards, Internet Banking & Mobile Banking.

Complying with our Prime Minister Sheikh Hasina's announcement, and the present Government's vision of building a "Digital Bangladesh" by 2021, DESCO took the initiative to launch this Mobile App along with its other relevant efforts.

Since DESCO is a utility service provider, the business model of DESCO app is not basically revenue generating. Rather, DESCO's primary objective was to create a hassle-free and friendly model to its consumers in relation to bill payment and information collection. It has been observed that people today do not like to visit banks or other premises and stand in long queue wasting their time, money and energy just to pay a bill. They like to pay online using their mobile devices. This would increase consumers' satisfaction and encourage them to pay bills in timely manner, which would bring benefit to DESCO at large. Now with the inception of the DESCO mobile app, any consumer can pay bill from Anywhere, Anytime!

Looking into Future

DESCO has completed a study to ascertain the load demand and consumer growth in DESCO area up to the year 2030 with every 5 years phasing. The report shows that the load demand of DESCO will increase to 1,964 MVA, 3108 MVA, and 4827 MVA by the year 2020, 2025 and 2030 respectively. DESCO has planned to cater this increasing load demand accordingly. In this regard, 72 nos. of new 33/11 kV Substations and 17 nos. of new 132/33kV Grid Substations will be required to construct along with up gradation of some existing sub-stations.

Two new townships namely "Purbachal Model Town" and "Uttara Model Town (3rd Phase)" are being developed by RAJUK in the DESCO area. These new townships have already been added to DESCO's operational area. Electrical network development for this area has already been taken up by DESCO. The load demand of "Purbachal Model Town" and "Uttara Model Town (3rd Phase)" are expected to be about 500 MW and 352 MW respectively.

Besides, DESCO has taken initiatives to implement Geographic Information System (GIS) based application in its area. In this regard, appointment of consulting firm is under process. In addition, Dhaka Electric Supply Company Limited (DESCO) has appointed International Consulting Firm for Feasibility Study, Preparation of Detailed Drawing, Design and Estimate of Underground Electric Distribution Network in DESCO area, consultant is working now.

New development projects

There are seven new projects which are ongoing at this moment. These will enhance the DESCO's infrastructure capacity up to 2818MVA, cover approximately 11, 60,000 nos. of consumer and power handling capacity around 2265 MW. These projects are financed by Asian Development Bank (ADB) under Power System Expansion and Efficiency Improvement Investment Program, Tranche-2, Asian Infrastructure and Investment Bank (AIIB), under distribution system upgrade and expansion project and Japan International Cooperation Agency (JICA), under

Dhaka Underground Substation Construction Project to meet the load demand up to the year 2025. Total cost of the said 06 projects has been estimated approximately Tk. 5000 crore and the aforementioned 05 (five) projects out of 07 (six) expected to be completed within June 2029 and the remaining 02 (two) projects will be completed by 2023. Major components and current status of the said projects are as below:

Construction of DESCO Head Office Building

DESCO has taken an initiative to construct a 12 Storied (with six basements) Head Office building at Plot no 49/A, Nikunja-2 Area beside Dhaka-Mymensingh Highway. An open Architectural Design competition was arranged through Institute of Architects Bangladesh (IAB) for selecting the design. Among 69 (sixty-nine) participants in the competition, the best design was selected by the jury board comprised of renowned architects and expert members.

The Head office building will be "Iconic" and prestigious one with the state-of-the-art facilities. Highly Energy efficient, sufficient natural light usage provision, safe & secure, sustainable and symbolic to electricity distribution business. Complex shall be as per RAJUK approved layout plan with well air ventilation system and there shall be capacity of office arrangements of head office officers and staffs to carry out their official activities. Total land area of the building site is 40.25 katha (28,980 sq.ft.). The total buildable area would be 2,71,114.62 sq.ft. Car parking and utility facility in basements, Bank, ATM, vending station, waiting room, Reception, Office Room for building maintenance, convenience store, kiosk at the ground floor. The project is expected to be completed within 2021.



Construction of 132/33/11 kV Grid Substations

This project includes installation & commissioning of 05 new 132/33/11 kV Grid Sub-stations and installation of 128 km (21.4 double circuit km) 132 kV source lines. After completion of the project, 800/1200 MVA will be added at 33 level and 300/420MVA at 11kV level. Already, grid substation at Uttara is successfully commissioned and construction works of the remaining 04 (four) substations under this project are in full swing.

Augmentation and Rehabilitation of Distribution System

Total 16 nos. of new 33/11 kV Sub-stations will be constructed and Rehabilitation/ Augmentation of 08 nos. of 33/11 kV Sub-stations will be done on turnkey basis. New 16 substations will add 960/1344 MVA capacity and the other 8 substation which will be gone through Rehabilitation/ Augmentation process will add 160/224 MVA capacity in the existing system. This project also includes installation of 70 Circuit km of 33kV and 200 Circuit km of 11kV U/G XLPE Cable and 500 km of 11kV, 11/0.4kV and 0.4kV overhead lines. 2, 00,000 (Two) lac prepaid meter would procure under this project. Installation of 1500 nos. of 11/0.4kV & 300 nos. of 11/0.23kV

distribution transformers also performed under this project. Distribution Transformer installation, O/H and U/G line construction works are ongoing.

Installation of Supervisory Control and Data Acquisition (SCADA) System

The aim of this project is to improve the reliability, stability & operational efficiency of the Power distribution network through SCADA system in DESCO area under the finance of ADB introduced to improve reliability and stability of power distribution system and enhance operational efficiency of power distribution network engaged.

Augmentation and Rehabilitation of 132/33/11 kV grid substation at Bashundhara and Uttara

The Objective of this project to increase capacity of existing 02 Grid substations from 250/375MVA to 480/720 MVA at 33 kV level. Construction works of this project are in full swing.

Conversion of existing 33 kV overhead lines into underground cables

Objectives of this project are to increase reliability, improve power quality and increase safety of power supply. After completion of this project, no 33kV overhead lines would exist in DESCO area.

Construction of 132/33/11 kV Underground Grid Substation at Gulshan in Dhaka

It is necessary to expand the distribution capacity of substations in Dhaka immediately, however, there is another constrain, acquiring space for constructing new substations is difficult because the ratio of open space in Dhaka is less than 1 % (Dhaka Structure Plan 2016-2035), land prices is rising rapidly and a land owner does not tend to release their owned land. Therefore, it is required to realize the expansion by constructing new substations in the space which distribution companies already own without stopping operation of any existing substations. Therefore, Power Division and DESCO examined and compared the feasibility of several distribution forms to be adopted, namely indoor substation at existing area, outdoor substation at existing area, outdoor substation at outer area (utilizing new space) and Underground Substation (hereinafter referred to as "UGSS") at existing area. As a result, Power Division and DESCO concluded that adopting UGSS is most feasible, reliable and preferable. Considering the above, DESCO has taken initiative to construct an underground grid substation at Gulshan. This substation will enhance DESCO's present capacity by 360 MVA at 33 kV Level and 150 MVA at 11 kV level.



Picture: Gulshan UGSS with Superstructure

Supply and Installation of Smart Prepayment Meter in DESCO area

DESCO has undertaken the project in order to Supply and Installation of 2,00,000 (Two lac) smart pre-payment meter in DESCO area under GoB fund. The main objective of the project is to ensure better consumer service, load management and revenue earnings in advance through digitalization.

Acknowledgement

On behalf of the Board of Directors, I would like to express my sincere gratitude to all honorable shareholders, the Power Division, Ministry of Power, Energy & Mineral Resources, Economic Relations Division, Ministry of Finance, Ministry of Planning, Power Cell, Bangladesh Power Development Board (BPDB), Dhaka Power Distribution Company Ltd. (DPDC), Bangladesh Rural Electrification Board (BREB), Power Grid Company of Bangladesh (PGCB), concerned Government Departments, Asian Development Bank, World Bank, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Limited (CSE), ICB Securities Trading Company Limited, and other development partners for their continuous assistance, guidance and advice. I would also like to express my heartfelt thanks to all the employees of the company on behalf of the Board of Directors for their sincere and relentless efforts in performing their duties and responsibilities for prosperity and development of the company.

In the end, I pray to the Almighty Allah that may the Company continue its performance gloriously throughout the years ahead.

On behalf of the Board of Directors,



Md. Mahbub-ul-Alam, ndc
Chairman, DESCO Board



AMARSTOCK

Attendance of The Board Meeting

Annexure-I

Board Meeting and attendance during the year ended on June 30, 2018. During that year total 21 Board meeting were held.

Sl. no.	Name of the Directors	Meeting held while a member	No. of meeting attended in person/ alternates	Total Director Fee Received (Excluding Vat & Tax)
01.	Md. Mahbub-ul-Alam	21	20	200,000.00
02.	Kazi Rowshan Akhter (till 06.01.2018)	12	11	110,000.00
03.	Brig. Gen. Md Shahid Sarwar, ndc, psc (Rtd.)	21	21	210,000.00
04.	Engr. Bikash Dewan (From 16.08.2017)	17	16	160,000.00
05.	Mr. Md. Zahurul Haque	18	16	160,000.00
06.	Mr. A.K. M. Humayun Kabir	21	19	190,000.00
07.	Mr. Selim Abed (till 06.06.2018)	20	15	150,000.00
08.	Mr. Ataul Mahmud	21	18	180,000.00
09.	Engr. Md. Rabiul Hasnat	21	16	160,000.00
10.	Dr. S. Shahnawaz Ahmed (From 28.09.2017)	15	15	150,000.00
11.	Mr. Md. Anisur Rahman	21	20	200,000.00
12.	Mr. Md. Anwarul Islam (From 28.08.2017)	16	16	160,000.00
13.	Mr. Mohammad Alauddin (From 07.01.2018)	09	09	90,000.00
14.	Mr. Abul Bashar Mohammed Fakhruzzaman (From 07.06.2018)	01	Nil	-

Shareholding Pattern

Annexure-II

i) Parent / Subsidiary / Associated Companies and other related parties:

Sl. No.	Name	Number of Shares	% of shares as on June 30, 2018
01.	Bangladesh Power Development Board	263,793,834	66.35
02.	Dhaka Electric Supply Authority	5,072,954	1.28

ii) Directors' Shareholding

Sl. No.	Name	Designation	% of shares as on June 30, 2018
01.	**Md. Mahbub-ul-Alam, ndc** Additional Secretary, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh	Chairman	Nil
02.	**Brig Gen Md Shahid Sarwar, ndc, psc (Retd)** Managing Director Dhaka Electric Supply Company Ltd.	Director	Nil
03.	**Mr. Bikash Dewan** Managing Director Dhaka Power Distribution Company Ltd.	Director	Nil
04.	**Mr. Md. Zahurul Haque** Member (Administration) Bangladesh Power Development Board	Director	Nil
05.	**Mr. A.K. M. Humayun Kabir** Additional Secretary, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh.	Independent Director	Nil
06.	**Mr. Mohammad Alauddin** Joint Secretary, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh	Independent Director	Nil
07.	**Mr. Abul Bashar Mohammad Fakhruzzaman** P.S to State Minister (Deputy Secretary) Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh.	Director	Nil
08.	**Engr. Md. Ataul Mahmud** Ex-Vice President (Services & Welfare) Institute of Engineers, Bangladesh.	Director	Nil
09.	**Engr. Md. Rabiul Hasnat** Director Real Estate & Housing Association of Bangladesh	Independent Director	Nil
10.	**Mr. Md. Anisur Rahman** Managing Director Winner Consultants Ltd.	Director	Nil
11.	**Mr. Md. Anwarul Islam** Managing Director ARS Lube Bangladesh Ltd.	Director	Nil
12.	**Dr. S. Shahnawaz Ahmed** Professor, Electrical and Electronic Engineering Bangladesh University of Engineering and Technology (BUET).	Director	Nil

iii) Shareholding of CEO, CFO, Company Secretary and Head of Internal Audit

Sl. No.	Name	Number of Shares	% of shares as on June 30, 2018
01.	Chief Executive Officer and his spouse and minor children	Nil	Nil
02.	Chief Financial Officer and his spouse and minor children	Nil	Nil
03.	Company Secretary and his spouse and minor children	Nil	Nil
04.	Head of Internal Audit and his spouse and minor children	Nil	Nil

iv) Shareholding of Senior Executives

Sl. No.	Name	Designation	Number of Shares	% of shares as on June 30, 2018
01.	Engr. AKM Mostafa Kamal	Executive Director (Procurement)	10,117	0.00254
02.	Engr. Noor Mohammod	Executive Director (Operation)	Nil	Nil
03.	Engr. Jagodish Chandra Mandol	Executive Director (Engineering)	704	0.00017
04.	Engr. S.M. Habibur Rahman	CE, Development and Projects	2,518	0.00063
05.	Engr. A.K.M Mahiuddin	CE (S & D Operation), East Zone)	Nil	Nil
06.	Engr. Md. Zakir Hossain	CE (SED Operation) West Zone	4,000	0.00101
07.	Engr. Md. Monjurul Hoque	CE (Network Operation)	Nil	Nil
08.	Engr Zulfiquar Tahmid	CE (Planning & Design)	Nil	Nil
09.	Engr. Md. Enamul Haque	CE (Procurement)	4,095	0.00103
10.	Mr. Md. Mominul Islam	General Manager (F & A), Current Charge	2,239	0.00182
11.	Engr. Md. Mafizul Islam Bhuiyan	Superintending Engineer	Nil	Nil
12.	Engr. Md. Shariful Islam	Superintending Engineer	175	0.00004
13.	Engr. Shamim Ahsan Chowdhury	Superintending Engineer	550	0.00014
14.	Engr. Md. Rashidur Rahman	Superintending Engineer	Nil	Nil
15.	Engr. Jyotish Chandra Roy	Superintending Engineer	11,739	0.00295
16.	Engr. Abdus Salam	Superintending Engineer	Nil	Nil
17.	Engr. Md. Shofiqul Islam	Superintending Engineer	292	0.00007
18.	Engr. Md. Akharul Islam	Superintending Engineer	436	0.00011
19.	Engr. Md. Mustafizur Rahaman	Superintending Engineer	Nil	Nil
20.	Engr. Md. Kamruzzaman	Superintending Engineer	Nil	Nil
21.	Engr. Md. Nazrul Islam	Superintending Engineer	Nil	Nil
22.	Mr. Md. Alamgir Hossain	DGM (Accoumts)	Nil	Nil
23.	Engr. Md. Golam Rabbani	Executive Engineer	Nil	Nil
24.	Engr. Md. Sadequl Islam	Executive Engineer	100	0.00002

v) Shareholders Holding 10% or more voting right

Name	Number of Shares	% of shares as on June 30, 2018
Bangladesh Power Development Board	263,793,834	66.35

vi) Twenty Largest Shareholders as on June 30, 2018

Serial No.	Name of the Shareholder	Category	Number of Shares held	% of total Share outstanding
1	Bangladesh Power Development Board	Sponsor	263793834	66.35
2	Investment Corp. of Bangladesh	Company	14147969	3.56
3	ICB		13258537	3.33
4	Bangladesh Fund	Company	7,077,000	1.78
5	AB Bank Ltd.	Company	7,023,759	1.77
6	Dhaka Electric Supply Authority (DESA)	Sponsor	5,072,954	1.28
7	Shanta Holdings Limited	Company	4,515,122	1.14
8	ICB Unit Fund	Company	3293322	0.83
9	Pubali Bank Securities Limited	Company	2904650	0.73
10	Md. Nurul Islam Mollah	Individual	2298390	0.58
11	Altap Hossen	Individual	1950000	0.49
12	Md. Shahjahan Mollah	Individual	1827782	0.46
13	Sonali Bank	Company	1,668,720	0.42
14	SSBT F SSB LX A/C PDF-FM		1452962	0.37
15	Premier Bank Ltd (Islamic Bank)	Company	1,438,399	0.36
16	Agrani Equity & Invest. Ltd.	Company	1214945	0.31
17	Shahjalal Islami Bank Ltd.	Company	1200000	0.30
18	Shahjalal Islami Bank Sec.Ltd.	Company	1200000	0.30
19	AIBL Capital Management Ltd.	Company	1194033	0.30
20	Uttara Finance & Invest. Ltd.	Company	1150000	0.29
	Total		**337,682,378**	**84.94**

Attendance of the Audit Committee meeting

Annexure III

Audit Committee meeting and Attendance during the year ended on June 30, 2018.

Sl. no.	Name of the Directors	Meeting held while a member	No. of meeting attended in person/alternates
01.	Mr. A.K. M. Humayun Kabir	8	8
02.	Engr. Md. Rabiul Hasnat	8	6
03.	Mr. Md. Abdullah Al Masud Chowdhury	8	8
04.	Mr. S. M. Zamil Hussain	8	8

Brief Resume of the Directors for election/re-election

Annexure IV

Sl. No	Name And Designation	Age (Yrs.)	Qualification	Experience	Directorship other than Desco
01.	**Md. Mahbub-ul-Alam, ndc** Additional Secretary Power Division, MPEMR	59 Years	M. Sc. in Botany	33 years in Govt. service and Power Sector	1. Coal Power Generation Company Bangladesh Limited 2. Dhaka Metro Rail Company Ltd.
02.	**Abul Bashar Mohammed Fakhruzzaman** PS to Honorable State Minister, MPEMR	43 Years	MBA in Finance, IBA, DU	13 years in Govt. service	-
03.	**Md. Anisur Rahman** Managing Director Winner Consultants Ltd	51 Years	MA, DU	13 years in Business	-
04.	**Md. Anwarul Islam** Managing Director ARS Lube Bangladesh Ltd	52 Years	M. Com., MBA (DU), FCMA	27 years in Private service and Business	-



DESCO Stall at Power and Energy Week 2018

শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Events Highlights

AMAR STOCK



Hon'ble Prime Minister at DESCO Stall in Power and Energy Week 2018



Hon'ble Prime Minister at DESCO Stall in Power and Energy Week 2018



Best stall Award at Power and Energy Week 2018



Best organization Award in 4th Development Fair 2018



National Innovation Award for Interruption alert through SMS



Inauguration of Grid Substation at Uttara Sector 18



Award for 100 percent Implementaion of ADP



Celebating Best Stall Award in Power and Energy week 2018



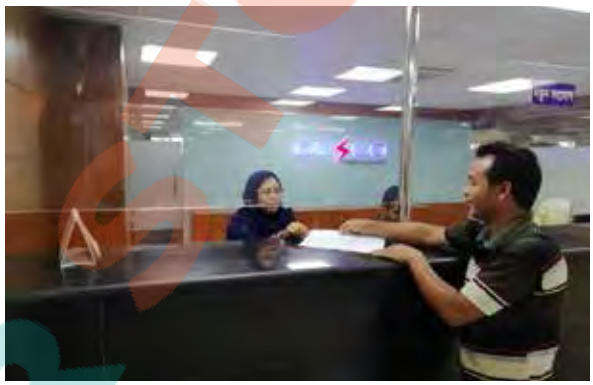
Board Meeting



Managing Director working with his team



Views exchanging with the customers



Customer Services at DESCO



Substation Maintenance



Training on KPI Security by NSI



On the job Training



Annual Picnic 2018



Children Talk Show on National Children's Day



Rally on achievement of Lower Middle Income Country Title



Celebration for declaration of 7th March Speech of Bagabandhu as World Heritage



Innovation Showcasing 2018, DESCO participation



Observing National Mourning Day



DESCO Cricket League Champions



Fire Fighting Drill

Moments with the hon'ble Shareholders













শেখ হাসিনার উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Auditors' Report

ARTISAN Chartered Accountants

Shah ALi Tower, 7th Floor
33 Kawran Bazar
Dhaka 1215, Bangladesh

Tel: 8180183, 8180185
E-mail : masalam54@gmail.com
Website : www.artisan-ca.com

Auditors' Report to the Shareholders

We have audited the accompanying financial statements of Dhaka Electric Supply Company Limited (DESCO), which comprise the statement of financial position as at June 30, 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs).

Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

As mentioned in Note 21.03 to the financial statements, the valuation of assets of Tk. 279 crore, (10.02%) out of total non-current assets of Tk. 2,784 crore, handed over by the predecessor Company – DESA to DESCO is included in the accounts of DESCO on an estimated basis and is not agreed with DESA. Both the entities are governed by Bangladesh Power Development Board (BPDB) under the Ministry of Power Energy and Mineral Resources. As per IFRS 3, para 18, Business Combination, Assets and liabilities so acquired are to be measured at their acquisition-date fair value. Updated fair valuations of those assets received from DESA were not done since 2006.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give a true and fair view of the financial position of Dhaka Electric Supply Company Limited (DESCO) as at June 30, 2018 and their financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

1. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
2. 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;
3. the Company's statement of financial position and statement of comprehensive income along with the annexed notes 1 to 43 dealt with by the report are in agreement with the books of account and returns; and
4. the expenditure incurred and payments made were for the purposes of the Company's business.

ARTISAN
Chartered Accountants

Dhaka, October 21, 2018

AMARSTOCK

Dhaka Electric Supply Company Limited (DESCO)
Statement of Financial Position
As at 30 June 2018

Particulars	Note	30 June 2018 Taka	30 June 2017 Taka
Assets			
Non Current Assets:		**27,843,146,159**	**20,467,726,669**
Property, Plant & Equipment	2	19,814,673,493	16,389,376,671
Capital Work -in- Progress	3	8,028,472,666	4,078,349,998
Current Assets:		**27,196,370,316**	**27,647,058,829**
Stores and Spares	4	5,602,088,284	7,040,185,611
Accounts Receivable	5	4,610,450,232	4,205,233,504
Advances & Security Deposits	6	1,029,516,137	582,799,971
Advance Income Tax	7	1,054,262,030	786,323,070
Cash and Cash Equivalents	8	14,900,053,633	15,032,516,674
Total Assets		**55,039,516,475**	**48,114,785,497**
Equity & Liabilities			
Capital & Reserves:		**15,954,633,738**	**15,021,578,281**
Share Capital	16	3,975,698,040	3,975,698,044
GOB Equity	17	3,940,140,000	3,100,140,000
Retained Earnings	18	8,038,795,698	7,945,740,236
Long Term Liabilities:		**26,159,185,592**	**20,797,825,527**
Share Money Deposit	19	37,500,000	56,250,000
Long Term Loans (ADB ,GOB &AIIB)	20	16,655,264,850	12,099,346,138
Deferred Tax Liability	34.2	2,683,087,823	2,217,755,794
Due to DESA / DPDC (for assets taken over)	21	4,039,671,539	4,039,671,539
Consumer Security Deposits	22	2,743,661,381	2,384,802,056
Current Liabilities:		**12,925,697,146**	**12,295,381,686**
Accounts Payable	9	6,390,446,757	6,299,552,428
Creditors for Goods/Works	10	346,044,700	514,967,500
Creditors for Other Finance	11	3,204,628,314	2,496,773,858
Creditors for Expenses	12	267,161,344	323,345,646
Current Maturity of Long Term Loans	13	753,579,374	727,227,833
Accrued Interest on Loans	14	2,090,871,046	1,769,571,524
Provision for Income Tax	15	(127,034,386)	163,942,895
Total Equity & Liabilities		**55,039,516,475**	**48,114,785,497**

"The accounting policies and other notes from 1 to 43 and Annuxer-A form an integral part of these Financial Statements.

Company Secretary **Executive Director (F&A)** **Director** **Managing Director**

The date of the Financial Statements being authorized for issue: October 18, 2018, Dhaka.

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

ARTISAN
Chartered Accountants

Dhaka Electric Supply Company Limited (DESCO)
Statement of Comprehensive Income
For the year ended 30 June 2018

Particulars	Note	30 June 2018 Taka	30 June 2017 Taka
Operating Revenue:		**37,152,218,930**	**34,012,267,889**
Energy Sales (Net of VAT)	23	36,376,400,487	33,054,650,682
Other Operating Revenue	24	775,818,443	957,617,207
Cost of Energy Sales:		**33,947,316,668**	**31,535,258,509**
Energy Purchase (including wheeling charge)	25	32,782,250,962	30,523,248,272
Operating Expenses	26	296,759,454	326,711,935
Depreciation (Operating)	33	868,306,252	685,298,302
Gross Profit		**3,204,902,263**	**2,477,009,380**
Cost & Expenditure:		**2,201,946,819**	**2,189,171,316**
Administrative Expenses	27	352,109,936	327,419,962
Employee Expenses	28	1,784,908,628	1,806,868,738
Bad Debts Expenses	5.2	(161,641)	2,286,013
Depreciation (Non Operating)	33	65,089,895	52,596,603
Operating Profit/Loss		**1,002,955,444**	**287,838,064**
Non Operating Income/(Expense)		**(324,351,809)**	**(54,137,347)**
Interest Income	29	709,239,069	703,625,523
Interest Expenses	30	(582,252,443)	(472,566,121)
Exchange Fluctuation Gain/ (Loss)	31	(495,464,021)	(295,152,461)
Miscellaneous Income	32	44,125,586	9,955,712
Net Profit Before Tax		**678,603,636**	**233,700,718**
Income Tax :	34	**(174,354,750)**	**(57,887,052)**
Current Tax Provision	34.1	290,977,281	231,739,133
Deferred Tax Provision	34.2	(465,332,031)	(289,626,187)
Net Profit After Tax		**504,248,885**	**175,813,665**
Basic Earnings per Share	**35**	**1.27**	**0.44**

The accounting policies and other notes from 1 to 43 and Annuxer-A form an integral part of these Financial Statements.
Dated: Dhaka, October 18, 2018

Company Secretary **Executive Director (F&A)** **Director** **Managing Director**

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

ARTISAN
Chartered Accountants

Dhaka Electric Supply Company Limited (DESCO)

Statement of Cash Flows

For the year ended 30 June 2018

	Particulars	30 June 208 Taka	30 June 2017 Taka
A.	**Cash Flows from Operating Activities:**		
	Received from Energy Sales	36,204,106,515	33,041,385,992
	Collection of Govt. Duty, VAT & Tax	2,262,860,226	2,034,235,671
	Received from Other Operating & Non Operating Activities	1,791,386,904	1,898,068,838
	Received against Financial Income	654,559,123	767,407,241
	Payment for Energy Purchase	(32,637,264,124)	(30,277,226,246)
	Payment for Employee Expenses	(1,621,805,439)	(1,782,980,913)
	Payment for Administrative & Other Expenses	(899,459,284)	(875,501,382)
	Payment for Interest on Long Term Loan	(260,952,922)	(271,070,695)
	Income Tax Paid	(267,938,646)	(150,259,982)
	Payment for Govt. Duty, VAT & Tax	(2,187,151,861)	(2,007,860,031)
	Net Cash Flows from Operating Activities	**3,038,340,493**	**2,376,198,494**
B.	**Cash Flows from Investing Activities:**		
	Acquisition of Property & Plant	(605,566,038)	(741,956,574)
	Acquisition of Stores & Equipment	(7,470,680,976)	(3,835,296,056)
	Net Cash used in Investing Activities	**(8,076,247,014)**	**(4,577,252,631)**
C.	**Cash Flows from Financing Activities:**		
	Loan Received	5,669,122,445	2,332,522,294
	Dividend Paid	(420,921,164)	(98,043,378)
	Long Term Loan Paid	(742,316,212)	(632,776,126)
	Consumer Security Deposits Received	399,558,411	490,312,682
	Net Cash Flows from Financing Activities	**4,905,443,481**	**2,092,015,472**
D.	Cash & Cash equivalents increase /(decrease) during the year	(132,463,041)	(109,038,665)
E.	Cash & Cash equivalents at the beginning of the year	15,032,516,674	15,141,555,339
F.	**Cash & Cash Equivalents at the Ending of the Year**	**14,900,053,633**	**15,032,516,674**

"The accounting policies and other notes from 1 to 43 and Annuxer-A form an integral part of these Financial Statements."

Dated: Dhaka, October 18, 2018

Company Secretary | **Executive Director (F&A)** | **Director** | **Managing Director**

ARTISAN
Chartered Accountants

Dhaka Electric Supply Company Limited (DESCO)

Statement of Changes in Equity

For the year ended 30 June 2018

Figures in Taka

Particulars	Note	Share Capital	GOB Equity	Retained Earnings	Total
Balance at 01 July 2017		3,975,698,040	3,100,140,000	7,945,740,249	15,021,578,293
Gob Equity added during the year			840,000,000		840,000,000
Net profit for the year		-	-	504,248,885	504,248,885
Priors year's adjustment	36	-	-	(13,623,630)	(13,623,630)
Cash Dividend		-	-	(397,569,804)	(397,569,804)
Balance at 30 June 2018		**3,975,698,040**	**3,940,140,000**	**8,038,795,698**	**15,954,633,727**

For the year ended 30 June 2017

Particulars	Note	Share Capital	GOB Equity	Retained Earnings	Total
Balance at 01 July 2016		3,975,698,044	2,722,140,000	7,951,353,689	14,649,191,733
Gob Equity added during the year			378,000,000		378,000,000
Net profit for the year		-	-	175,813,664	175,813,664
Priors year's adjustment		-	-	216,142,700	216,142,700
Cash Dividend paid		-	-	(397,569,804)	(397,569,804)
Balance at 30 June 2017		**3,975,698,044**	**3,100,140,000**	**7,945,740,249**	**15,021,578,293**

"The accounting policies and other notes from 1 to 43 and Annuxer-A form an integral part of these Financial Statements."

Dated: Dhaka, October 18, 2018

Company Secretary | **Executive Director (F&A)** | **Director** | **Managing Director**

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

ARTISAN
Chartered Accountants

AMARSTOCK

Dhaka Electric Supply Company Limited (Desco)
Notes to the Financial Statements
For the Year ended 30 June 2018

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

1.1 Legal Status:

Dhaka Electric Supply Company Limited (DESCO) was incorporated as a Public Limited Company by shares, on 03 November, 1996 with an Authorized Capital of TK.5, 000 million divided into 500 million ordinary shares of Tk.10 each as per SEC notification no SEC/CM RRCD/2009-193/109, dated: 15/09/2011. The shares of the Company have been listed and are being traded in Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) since 2006.

1.2 Principal Activities:

The main objective of the Company is to distribute electricity to its consumers effectively and efficiently. DESCO started its operation from 24 September 1998 in Mirpur area and as per Govt. decision the operation of greater Gulshan area was added from 09 April 2003. Further on 04 March 2007 operation of Tongi Area was also handed over from DESA to the Company.

1.3 Basis of Accounting:

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

1.4 Property, Plant & Equipment:

1.4.1 Valuation of Property, Plant & Equipment Purchased by DESCO

All property, plant & equipment purchased by DESCO are recorded at cost considering its purchase price and any directly attributable cost of bringing the assets to working condition for intended use inclusive of inward freight, duties and non-refundable taxes

1.4.2 Valuation of Assets taken over from DESA

1.4.2.1 Property, plant & equipment taken over from the Dhaka Electric Supply Authority (DESA) in the Mirpur area have been valued at Tk.1, 271.194 million as per joint survey report between DESA and DESCO, while those of Gulshan and Tongi areas have been provisionally estimated by DESCO at Tk.1,998.92 million and Tk.795.04 million respectively.

1.4.2.2 DESCO also took over two Grid Substations (Bashundhara and Uttara) from DESA at provisional estimated cost of Tk.1, 245.71 million, including cost of land, as per Vendor Agreement signed between DESCO and DESA.

1.4.2.3 Independent valuers had been appointed to physically verify and value the assets taken over by the company from DESA. The valuers have submitted their draft report which has been placed by the management before the Board for finalization.

1.4.3 Depreciation:

1.4.3.1 Depreciation is charged at straight-line method at rates varying from 2% to 20% depending on category and economic life of the assets as under:

Categories	Rate (%)
Land & Land Development	Nil
Building & other Constructions	2.5%
Distribution Equipment & Cables	3%-10%
Furniture & Fixtures	10%
Office Equipment	15%-20%
Motor Vehicles	15%

1.4.3.2 The company has acquired 0.1532 acres land from National Housing Authority (NHA) at Tk. 7.45 lac on 99 years lease in the year 2005. The amortization of the cost of this land would have been Tk. 7,529/- per year, which would not have any 'material impact' on the profitability of the company, hence no amortization has been considered.

1.4.3.3 Full year's depreciation is charged on assets acquired during the year and put into use for six months and over, while no depreciation is charged on assets acquired for less than six months during the year.

1.1.1.4 Depreciation on the assets taken over in Gulshan and Tongi area has been charged on the value and economic life as provisionally estimated by DESCO.

1.5 Stores and Spares:

Stores and spares have been stated at the lower of cost and net realizable value in accordance with IAS - 2 "Inventories", after making due allowance for any obsolete or slow moving items. The cost of inventories is assigned by using weighted average cost method.

1.6 Foreign Currency Translation:

Foreign currency transactions are translated into Taka at exchange rates prevailing on the respective dates of transaction, while foreign currency monetary liabilities at the end of the year are reported at the rate prevailing on the balance sheet date. Exchange losses/gain arising out of the said conversion is recognized as expense/ income for the year in accordance with IAS -21.

1.7 Revenue Recognition:

(a) The Company recognizes revenue of energy on issue of bills to the consumers for consumption of energy, demand charge, service charge, meter and transformer rent.

(b) Other operating income arising from connection/disconnection fees, bills against materials, meter-testing fees, LPC (Late Payment Charge) etc, are recognized on cash basis.

(c) Interest on short-term deposits (STD) and on FDR's with banks is recognized as income on accrual basis

1.8 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS - 7 "Statement of Cash Flows" and the cash flow from operating activities has been presented under the direct method as required by the Securities and Exchange Rules 1987 and considering the provisions that "Enterprises are encouraged to Report Cash Flows from Operating Activities using the Direct Method"

1.9 Accounts Receivable:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The company provides for doubtful debts @ 0.5% of Accounts Receivable against consumers balance standing at the balance sheet date, as decided by the Board of Directors at the meeting held on 17.04.2005.

1.10 Related Party Transaction:

(a) The 'related party' as per IAS-24 is Bangladesh Power Development Board (BPDB), which holds 67.63% of the total shares outstanding.

1.11 Earnings per Share:

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

(b) Weighted average Number of shares Outstanding during the year: This represents the number of ordinary shares Outstanding at the beginning of the year plus the year the numbers of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportionate of the number of days in the year.

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

1.12 Retirement Benefit Plans:

(a) Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF), recognized by the National Board of Revenue (NBR), under which the employees contribute 10% of their basic salary to the fund. The company contributes an equal amount. The fund is managed and operated by a Board of Trustees. The net earnings of the fund are apportioned to the Fund member's accounts at the end of the year.

(b) Gratuity

The Company maintains a Gratuity Fund, approved by the NBR under Income Tax Ordinance, 1984. Under the Gratuity Scheme, the company pays to a retired employee, having completed at least 3 (three) years of service, at the rate of two and half months' last drawn basic salary for every completed year of service. The company pays to the fund for the liability at the end of each year considering the number of years of service of employees eligible under the scheme.

The liability shown in the Balance Sheet does not reflect the present value of the expected payments by the company's retirement plan to existing and past employees attributable to the service already rendered and is therefore not in compliance with IAS - 26.

(c) Group Insurance

The Company has taken Group Endowment policy for its employees and provision for the premium on the coverage is made annually.

1.13 Taxation:

(a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differ from net profit as reported in the income statement because it excludes items of income or expenses that are taxable or deductable in other years and it further excludes items that are never taxable or deductable. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

(b) Deferred Tax Liability

The Company accounts for deferred tax liability as per International Accounting Standard (IAS-12). Deferred Tax is provided using the liability method for all temporary timing difference arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. An appropriate proportion of provision has been considered in calculating temporary timing difference. Tax rate prevailing at the balance sheet date is used to determine deferred tax liability.

1.14 Borrowing Cost:

Interest on borrowed funds for ongoing projects is charged as expense.

1.15 Reporting Currencies:

The financial statements presented are stated in Bangladesh Taka and rounded off to the nearest integer.

1.16 Reporting Period:

The accounting year of the company covers the year ended from 1 July 2017 to 30 June 2018.

AMARSTOCK

		2017-18 Taka	2017-18 Taka
2.00	**Property, Plant & Equipment:**		
	Cost:		
	Opening Balance	24,946,867,964	21,983,522,671
	Less: Disposal of distribution equipment (Note 02.01)	(1,060,952)	(1,032,553)
		24,945,807,012	21,982,490,118
	Additions during the year (02.01)	4,359,584,922	2,964,377,846
	Closing Balance	**29,305,391,934**	**24,946,867,964**
	Depreciation:		
	Opening Balance	8,557,491,293	7,819,986,787
	Less: Adjustment for disposals (Note 02.01)	(168,999)	(390,400)
		8,557,322,294	7,819,596,387
	Charged for the year and including prior year adjustment.	933,396,147	737,894,905
	Closing Balance	9,490,718,441	8,557,491,293
	Written Down Value (WDV)	**19,814,673,493**	**16,389,376,671**

2.01 Detail of addition & disposals of assets are shown in Annexure-A attached.

3.00	**Capital Work -in- Progress:**		
	Construction of Workshop Building & Others (Note 03.01)	85,913,551	60,070,976
	33/11KV OH/UG Cable Line (Note 03.02)	26,786,250	142,270,805
	33/11Kv Sub- Station - Turnkey Project (Note 03.03)	807,321,281	1,477,649,713
	132/33/11Kv Grid Sub- Station - Turnkey Project (Note 03.04)	3,668,197,802	1,610,426,760
	132/33/11Kv UG Line Constraction-Turnkey Project (Note 03.05)	1,742,684,699	787,931,745
	132/33/11 KV 24 Nos Substation Augm. by Simens Bd. Ltd (Note 03.06)	1,074,628,497	-
	C132/33/11 KV Grid Augm.(Bashundhara & Uttara)Hyosung (Note'03.07)	183,097,453	-
	33 KV O/H Line converted to 33 KV UG cable (Note 03.08)	396,932,227	-
	Consultanction fee (New SCADA System) (Note03.09)	42,910,906	-
	Total	**8,028,472,666**	**4,078,349,999**

03.01 This includes as WIP of DESCO Head Office Building (Consultancy Work) & Civil work under work in process at Mirpur area as land & land devlopment & Constraction work (Centeral Store, Kafrul Sub Station, Tongi office Building, Purbachal S/S Building, Banani S/S Station Building & others) The total contract price of the works is Tk.303.65 million.

03.02 33 kv, 11 KV overhead & under ground cable line constraction works are in progress at Mirpur, Gulshan and Tongi circle respectively. The total contract price of the works is Tk. 399.22 million.

03.03 The Company signed an agreement with Ideal Enterprise to implement 8(Eight) nos. 33/11Kv Sub -Stations of which 07 (Seven) nos Sub Stations have already been completed and transfered to Fixed Asset and Energypac to implement 04 (Four) nos 33/11Kv Sub -Stations under DESCO Funding. The total contract price are Tk 1,503.31 & 805.00 million respectively.

03.04 The Company signed an agreement with Hyosung Corporation to implement 05(Five) nos. 132/33/11Kv Grid Sub

-Stations under ADB , GoB & DESCO Funding. The total Contract price is USD 48.09 Million+ BDT 779.04 million.

03.05 The Company signed an agreement with LS Cable & System Ltd. for supply & installation (174 KM) 132KV UG cable line on Trunky Basis under ADB , GoB & DESCO Funding. The total contract price is USD 17.61 Million + BDT 308.26 million.

03.06 The Company signed an agreement with Siemens Ltd. India in Consortium with Siemens Bangladesh Ltd. for Design, Supply, Installation & Commissioning of 24 no's 33/11KV Sub-stations on Turnkey Basis (14 Nos. New & 10 Augmentation) under ADB , GoB & DESCO funding. The total contract price is USD 25.81 Million+ Euro 9.72 Million + BDT 579.72 Million.

03.07 The Company signed an agreement with Hyosung Corporation to Augmentation & Rehabilitation of 132/33/11Kv Grid Sub -Stations at Uttara & Bashundhara under AIIB , GoB & DESCO Funding. The total Contract price are USD 19.63 Million + BDT 183.21 million.

03.08 The Company signed an agreement with LS Cable & System Ltd. for supply, installation , up-grading and conversion of existing 33KV Overhead lines into Underground cables (498 KM) on Trunky Basis under AIIB, GoB & DESCO Funding. The total contract price is USD 28.38 Million + BDT 1430.57 Million.

03.09 The Company signed an agreement with Hifab OY (Finland) in Assciation with Hifab International AB (Sweden) & BCL Associated Ltd. (Bangladesh) for consultancy services for project management, supervision and Implementation support for SCADA Project under ADB, GoB & DESCO Funding. The total contract price are EUR 1.32 Million + BDT 39.45 Million.

		2017-18 Taka	2016-17 Taka
04.00	**Stores & Spares :**		
	Stores & Spares (Note-04.01)	5,096,700,718	6,700,505,094
	Stores in Transit (Note-04.02)	505,387,566	339,680,517
	Total	**5,602,088,284**	**7,040,185,611**
04.01	**Cost of Stores & Spares**		
	Cable & Accessories	2,876,612,614	4,224,933,631
	Pole & Pole fittings	520,407,045	483,769,115
	Distribution transformers	319,013,146	590,870,180
	Meter & Meter accessories	544,266,926	473,967,610
	Sub-station equipment & spares	719,508,012	813,780,880
	Tools, equipment & others	116,892,975	113,183,678
	Total:	**5,096,700,718**	**6,700,505,094**

04.02 This presented cost of materials, including L/C charge and Pre -Shipment- Inspection (PSI) expenses, paid against imported materials for which post landing inspection (PLI) has not been completed.

04.03 Stores & spares have been valued at weighted average cost method.

05.00	**Accounts Receivable:**		
	Receivable from consumers -(Note 05.01)	4,114,394,155	3,942,100,183
	Less: Provision for doubtful debts (Note 05.02)	(103,169,417)	(103,331,058)
	Total Receivable from sales	**4,011,224,738**	**3,838,769,125**
	Receivable from BPDB against materials & others (Notes 05.03)	57,462,286	57,462,286
	Receivable from DPDC against materials & others (Notes 05.04)	189,293,078	10,652,328
	Receivable from BREB against materials	86,754,041	86,754,041
	Receivable from WZPDCL	1,197,161	1,197,161
	Expenses recoverable from employees	21,259	1,708,789

				2017-18 Taka	2016-17 Taka
	Interest Receivable on FDR			246,140,690	191,463,874
	Receivable from United Trade Int.			17,222,383	17,222,383
	Accounts Receivable - Employees			547,155	-
	Advertisement cost recoverable from other utility organization and others			587,441	3,518
	Total Receivable:			**4,610,450,232**	**4,205,233,504**
05.01	Receivable from consumers are categorized as follows :				
	Government (Eqv. month 3.84, 2016-17 : 5.19)			478,113,349	607,012,815
	Semi- Government/Autonomous (Eqv. Month 1.71, 20016-17 : 2.26)			256,053,101	353,076,635
	Private (Eqv. Month 1.49, 2016-17 :1.44)			3,380,227,705	2,982,010,733
	Average (Eqv. Month 1.62 , 2016-17: 1.69)			**4,114,394,155**	**3,942,100,183**
05.02	Provision of Tk. (411,43,94,154.53-329,81,89,666)=81,62,04,480.53 = 40,81,022.44/= has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date , as per company's policy.				
	This balance has been arrived at as under:				
	Opening Balance	99,088,395	100%	99,088,395	99,088,395
	Add: Adjustment	816,204,489	0.50%	4,081,022	4,242,663
	Total Cumulative Provision			**103,169,417**	**103,331,058**
	Opening Balance			103,331,058	101,045,045
	Provision during the year			**(161,641)**	**2,286,013**
05.03	This balance has been arrived at as under:				
	Receivable from BPDB against materials supplied			55,472,107	55,472,107
	Receivable from BPDB against advertising			1,990,179	1,990,179
				57,462,286	**57,462,286**
5.04	This balance has been arrived at as under:				
	Receivable from DPDC against Material supplies			10,652,328	10,652,328
	Receivable against Advertisement			178,640,750	-
	Closing Balance			**189,293,078**	**10,652,328**
6.00	**Advances & Security Deposits:**				
	A) Advances:				
	Against goods and services (Note 06.01)			126,336,161	25,632,716
	Advance against office rent			27,103,376	36,664,052
	Advance to Rajuk against Land purchase			612,810,868	303,367,689
	Prepayment - Employee			2,292,743	3,174,836
	Advance to Eastern Housing Ltd (Note 06.02)			12,650,000	2,120,290
	Deferred/Prepaid Exp. & Others (Note 06.03)			60,641,813	78,336,053

	2017-18 Taka	2016-17 Taka
Advance to BRTC BUET - Head office building	5,002,500	-
Advance VAT	3,508,138	-
Sub-Total:	**850,345,599**	**449,295,636**
B) Security Deposits:		
Telephone/ Mobile	659,264	730,739
Telephone Shilpha sangstha ltd against rent of store	5,000,000	5,000,000
Dhaka & Gazipur City Corporation (against road cutting)	163,775,920	120,494,118
Dhaka WASA	10,411	10,411
Centeral Depository of Bangladesh (CDBL)	500,000	500,000
Bangladesh Railway, Roads and Highway	6,900,000	4,300,000
Security Deposit - RDA Building	1,772,717	1,772,717
Security Deposit - Others	552,226	696,350
Sub-Total:	**179,170,538**	**133,504,335**
Total (A+B)	**1,029,516,137**	**582,799,971**

06.01 Advance includes Tk. 8.1 million & Tk.76.08 million paid to Bangladesh Power Development Board for (BPDB) against purchase of spun pre-stressed concrete (SPC) poles & Oracle Database Application software. Also include in advance Tk.42.22 million.

6.02 This amount includes paid as advance to Eastern Housing for land purchase at Pallabi Tk. 12.65 million

06.03 This amount includes paid as advance Tk. 4.06 million for land deplopment to Saju Enterprise, Tk.32.73 million paid to Mars Sindicate for constraction work at Tongi east and Tk. 19.84 million paid to Saju nterprise & Desh Engineering for hired vacant land from Telephone Shilpa Sangtha.

07.00 Advance Income Tax:

Income Tax paid for FY - 2011-12	141,567,000	141,567,000
Income Tax paid for FY - 2012-13	49,135,498	49,135,498
Income Tax paid for FY - 2013-14	69,253,387	69,253,387
Income Tax paid for FY - 2014-15	133,215,392	133,215,392
Income Tax paid for FY - 2015-16	242,891,810	242,891,810
Income Tax paid for FY - 2016-17	150,259,982	150,259,982
Income Tax paid for FY - 2017-18 (Note-07.01)	267,938,960	-
Closing Balance	**1,054,262,030**	**786,323,070**

07.01 **Advance Income Tax paid during the year:**

This arrived at as under:

Deducted at source (on interest of FDR & STD)	65,605,188	76,348,899
Deducted at source (on imported materials)	190,854,503	72,781,006
Income tax paid for FY 2017-18	11,479,269	1,130,077
	267,938,960	150,259,982

		2017-18 Taka	2016-17 Taka
08.00	**Cash & Cash Equivalents:**		
	Imprest cash with S&D divisions	933,050	1,933,833
	Cash at banks (Note-08.01)	14,899,120,583	15,030,582,841
	Total:	**14,900,053,633**	**15,032,516,674**
08.01	**Cash at Banks:**		
	Current account (revenue collection) (Note 08.01.01)	3,246,344,061	3,172,754,284
	Current account (VAT)	253,202,523	201,895,085
	STD accounts	911,587,224	1,274,676,597
	Fixed Deposit Receipts (FDR) (Note 08.01.02)	10,487,986,775	10,381,256,874
	Total:	**14,899,120,583**	**15,030,582,841**

8.01.01 This represents collection for the last one months, by the different collecting banks, which has been transferred to the Company's main account in the next month.

8.01.02 Fixed Deposit Receipts include Tk.25.00 million (2017-2018) in ICB Islamic Bank Ltd. (former Oriental Bank Ltd.) which is subject to phase wise withdrawal restriction imposed by Bangladesh Bank under the reconstruction scheme. No amount has been realized during the year. As per Bangladesh Bank reconstruction scheme balance amount will be realized by 2020.

09.00	**Accounts Payable**		
	Bangladesh Power Development Board (BPDB)- (Note 09.01)	5,934,480,510	5,786,476,304
	Power Grid Company of Bangladesh (PGCB)- (Note 09.02)	273,367,871	276,385,239
	Dhaka Electric Supply Authority (DESA/DPDC) - (Note 09.03)	181,607,218	236,311,727
	REB - (Note 09.04)	379,158	379,158
	PGCB - (Note 09.05)	612,000	-
	Total:	**6,390,446,757**	**6,299,552,428**
09.01	**Accounts Payable - BPDB**		
	Opening Balance	5,786,476,304	5,551,657,351
	Energy purchased during the year	31,317,578,643	29,133,315,232
		37,104,054,947	**34,684,972,583**
	Payment made during the year	(31,169,574,437)	(28,898,496,279)
	Closing Balance	**5,934,480,510**	**5,786,476,304**
09.02	**Accounts Payable - PGCB**		
	Opening Balance	**276,385,238**	**265,182,165**
	Wheeling charge during the year	1,464,672,319	1,389,933,040
		1,741,057,557	**1,655,115,205**
	Payment made during the year	(1,467,689,687)	(1,378,729,967)
	Closing Balance	**273,367,870**	**276,385,238**

		2017-18 Taka	2016-17 Taka
09.03	**Accounts Payable - DESA/ DPDC**		
	Opening Balance	236,311,727	286,058,838
	Paid during this year	(56,667,524)	(51,896,330)
	Consumer bill collection	1,963,014	2,149,218
	Closing Balance	**181,607,217**	**236,311,727**
09.04	**Accounts Payable - REB (Material)**		
	Opening Balance	**379,157**	**329,188**
	Addition during this year	-	49,969
	Closing Balance	**379,157**	**379,157**
09.05	**Accounts Payable - PGCB (Material)**		
	Opening Balance	**-**	**-**
	Addition during this year	612,000	-
	Closing Balance	**612,000**	**-**
10.00	**Creditors for Goods/ Works :**		
	Equipment & materials	4,498,641	127,793,450
	Imported materials against ADB loan	55,521,895	387,174,050
	Bangladesh Telephone shilpa Sangstha (Note-10.01)	286,024,164	-
	Total	**346,044,700**	**514,967,500**

10.01 This includes as payable Tk 286.11 million to M/S Bangladesh Telephone shilpa Sangstha against supply of Single phase & Three Phase Prepaid meter.

11.00	**Creditors for Other Finance:**		
	VAT collected against electricity bills	258,561,782	209,443,743
	Tax / VAT deducted from contractors, suppliers & others	4,675,879	15,939,734
	Retention money (contractors & suppliers)	54,816,355	127,162,309
	Receipts against deposit works	2,537,140,003	1,770,403,747
	Unpaid dividend	328,449,623	351,744,304
	Others	20,984,672	22,080,021
	Total	**3,204,628,314**	**2,496,773,858**
12.00	**Creditors for Expenses:**		
	Audit Fees	307,942	308,275
	Creditor for Contributory Provident Fund	27,894,087	15,447,976
	Line maintenance & commercial services and others	84,256,384	238,844,381
	BERC sales charge (Note -12.01)	58,882,008	68,745,013
	Employees Welfare fund	272,975	-
	Creditors to others (Note - 12.02)	95,547,947	-
	Total	**267,161,344**	**323,345,646**

		2017-18 Taka	2016-17 Taka

12.01 This represents provision at 0.025% of net sales value as "annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.

12.02 This includes as creditors to Eastw Electric and Asscciates 11.25 million & BERC Fees 58.88 million

13.00 Current Maturity of Long Term Loans:

ADB Loan No-1505 (Note-13.01)	91,300,007	87,918,525
ADB Loan No-1731 (Note-13.02)	196,541,113	189,261,808
ADB Loan No-2332 (Note-13.03)	423,650,372	407,959,618
GOB Loan No 1505 & 1731 (Note-13.04)	32,173,286	32,173,286
GOB Loan No 2332 (Note-13.05)	9,914,596	9,914,596
Total	**753,579,374**	**727,227,833**

13.01 **ADB (Loan No. 1505)**

	2017-18		2016-17	
	US $	Taka	US $	Taka
Opening Balance	**1,090,801**	**87,918,525**	**1,090,801**	**85,518,762**
"Transferred from long term loan"	1,090,801	91,300,007	1,090,801	87,918,525
	2,181,601	**179,218,532**	**2,181,601**	**173,437,287**
Paid during the year	(1,090,801)	(89,854,696)	(1,090,801)	(86,304,140)
Closing Balance	**1,090,801**	**89,363,836**	**1,090,801**	**87,133,147**
Exchange loss/(gain)	-	1,936,171	-	785,376
Closing Balance	**1,090,801**	**91,300,007**	**1,090,801**	**87,918,525**

13.02 **ADB (Loan No. 1731)**

Opening Balance	**2,348,161**	**189,261,808**	**2,348,161**	**184,095,854**
"Transferred from long term loan"	2,348,161	196,541,109	2,348,161	189,261,809
	4,696,323	**385,802,918**	**4,696,323**	**373,357,662**
Paid during the year	(2,348,161)	(193,429,794)	(2,348,161)	(185,786,528)
	2,348,161	**192,373,124**	**2,348,161**	**187,571,134**
Exchange loss/(gain)	-	4,167,989	-	1,690,674
Closing Balance	**2,348,161**	**196,541,113**	**2,348,161**	**189,261,808**

		2017-18		2016-17	
		US $	Taka	US $	Taka
13.03	**ADB (Loan No. 2332)**				
	Opening Balance	**5,061,534**	**407,959,618**	**6,081,804**	**476,813,427**
	"Transferred from long term loan"	5,061,534	423,650,372	4,041,264	325,725,840
		10,123,067	**831,609,990**	**10,123,067**	**802,539,266**
	Paid during the year	(5,061,534)	(416,943,840)	(5,061,534)	(400,468,548)
		5,061,534	**414,666,150**	**5,061,534**	**402,070,718**
	Exchange loss/(gain)	-	8,984,222	-	5,888,899
	Closing Balance	5,061,534	423,650,372	5,061,534	407,959,618

		2017-18 Taka	2016-17 Taka
13.04	**GOB Loan (No: 1505 & 1731)**		
	Opening Balance	**32,173,286**	**431,955**
	Transferred from long term loan	32,173,286	63,914,617
		64,346,572	64,346,572
	Paid during the year	(32,173,286)	(32,173,286)
	Closing Balance	**32,173,286**	**32,173,286**
13.05	**GOB Loan (No: 2332)**		
	Opening Balance	**9,914,596**	**9,914,596**
	Transferred from long term loan	9,914,596	9,914,596
		19,829,192	**19,829,192**
	Paid during the year	(9,914,596)	(9,914,596)
	Closing Balance	**9,914,596**	**9,914,596**
14.00	**Accrued Interest on Loans**		
	Interest payable on ADB Loan (14.01)	1,997,569,187	1,725,248,779
	Interest payable on 40% (Debt Portion) of GOB Loan(14.02)	86,915,810	44,322,745
	Interest payable on AIIB - LN003 (14.03)	6,386,049	-
	Total	**2,090,871,046**	**1,769,571,524**
14.01	**Interest on ADB loan**		
	Opening Balance	**1,725,248,779**	**1,550,428,841**
	Interest accrued during the year	527,459,390	438,804,802
		2,252,708,169	**1,989,233,643**
	Paid during the year	(255,138,982)	(263,984,864)
	Closing Balance	**1,997,569,187**	**1,725,248,779**

MARSTOCK

		2017-18 Taka	2016-17 Taka
14.02	**Interest on GOB Loan**		
	Opening Balance	**44,322,745**	**17,647,257**
	Interest accrued during the year	48,407,004	33,761,319
		92,729,749	**51,408,576**
	Paid/ adjustment during the year	(5,813,939)	(7,085,831)
	Closing Balance	**86,915,810**	**44,322,745**
14.03	**Interest on AIIB LN - 003**		
	Opening Balance	-	-
	Interest accrued during the year	6,386,049	-
		6,386,049	**-**
	Paid/ adjustment during the year	-	-
	Closing Balance	**6,386,049**	**-**
15.00	**Provision for Income Tax:**		
	Opening Balance	**163,942,895**	**745,665,875**
	Add: Provided during the year (Note-34.01)	(290,977,281)	(231,739,133)
	Less Provision adjust with advance income tax	-	(393,273,970)
		(127,034,386)	**120,652,772**
	Add: Prior year adjustment as per settlement of Appellate	-	43,290,123
	Closing Balance (Note-15.01)	**(127,034,386)**	**163,942,895**
15.01	**Details of Provision for Income Tax :**		
	For FY 2014-15	424,858,698	424,858,698
	For FY 2015-16	(29,176,670)	(29,176,670)
	For FY 2016-17	(231,739,133)	(231,739,133)
	For FY 2017-18	(290,977,281)	-
		(127,034,386)	**163,942,895**
16.00	**Share Capital:**		
	Authorized:		
	500,000,000 No. ordinary shares @ Tk. 10 each	**5,000,000,000**	**5,000,000,000**
	Issued , subscribed and paid up:		
	7,500,000 No. Ordinary shares @ Tk 10 each,fully paid up in cash	75,000,000	75,000,000
	119,619,400 No. Ordinary shares@ Tk.10 each for consideration	1,196,194,000	1,196,194,000
	Against Mirpur area assets taken over from DESA/BPDB		
	217,096,881 Nos Ordinary shares @ Tk.10 each issued as Bonus	2,170,968,810	2,170,968,810
	34,421,628 Nos Ordinary shares @ Tk.10 each issued as Bonus	344,216,280	344,216,280
	18,931,895 Nos Ordinary shares @ Tk.10 each issued as Bonus	189,318,950	189,318,954
	397,569,804 No. of shares ,Tk. 10 each	**3,975,698,040**	**3,975,698,044**

AMARSTOCK

16.01 **Composition of shareholding:**

The composition of Share holding position as of 30th June 2018 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	2	268,866,788	67.63%
General Public	6,894	41,862,374	10.53%
Mutual Fund/Institute	383	84,366,147	21.22%
Foreign Company	59	2,474,495	0.62%
	7,338	397,569,804	100%

16.02 **Distribution Schedule:**

The distribution Schedule as at 30 June 2018 showing the number of shareholders and their shareholding in percentages is disclosed below as a requirement of the "Listing Regulation" of Dhaka stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

Range of Holding in number of Shares	No of share holders	% of shareholders	Number of share	% of share capital
1 to 500	2,524	34.91%	464,486	0.12%
501 to 5,000	3,397	46.98%	6,367,156	1.60%
5,001 to 10,000	549	7.59%	4,121,990	1.04%
10,001 to 20,000	344	4.76%	5,010,193	1.26%
20,001 to 30,000	119	1.65%	2,980,126	0.75%
30,001 to 40,000	49	0.68%	1,764,818	0.44%
40,001 to 50,000	43	0.59%	2,037,697	0.51%
50,001 to 100,000	87	1.20%	6,533,674	1.64%
100,001 to 1,000,000	96	1.33%	28,556,054	7.18%
Over 1,000,000 Shares	22	0.30%	339,733,610	85.45%
	7,230	**100%**	**397,569,804**	**100%**

		2017-18 Taka	2016-17 Taka
17.00	**GOB Equity**		
	Opening Balance	3,100,140,000	2,722,140,000
	Addition during the period	840,000,000	378,000,000
	Closing Balance	**3,940,140,000**	**3,100,140,000**

This represents loan received from the Government from time to time under Annual Development Program (ADP) of which 60% is "Govt. Equity" the balance 40% is soft loan. In the absence of any Govt. directive, no share have been issued against such equity.

		2017-18 Taka	2016-17 Taka
18.00	**Retained Earnings**		
	Opening Balance	**7,945,740,249**	**7,951,353,689**
	Prior year's adjustment (Note-36)	(13,623,630)	216,142,700
	Net Profit/(Loss) during the year	504,248,885	175,813,664
		8,436,365,504	8,343,310,052
	Dividend paid/Bonus shares issued for FY 2016-2017	(397,569,804)	(397,569,804)
	Closing Balance	**8,038,795,698**	**7,945,740,249**
19.00	**Share Money Deposit:**		
	Opening Balance	**56,250,000**	**75,000,000**
	Paid during the year	(18,750,000)	(18,750,000)
	Share Money Deposit	**37,500,000**	**56,250,000**

The amount was received from DESA against shares of the company which have not yet been issued.

20.00	**Long Term Loans :**		
(a)	**Loan from Asian Development Bank (ADB)**		
	Loan no. 1505 (Note 20.01)	273,900,043	351,674,122
	Loan no. 1731 (Note 20.02)	97,249,518	282,909,493
	Loan no. 2332 (Note 20.03)	4,448,328,866	4,691,535,563
	Loan no. 3087 (Note 20.04)	9,689,244,744	5,578,949,170
	Loan no. 3522 (Note 20.05)	32,471,115	-
	Sub-Total:	**14,541,194,286**	**10,905,068,348**
(b)	**Loan from AIIB LN 003**		
	Loan no. LN 003 (Note 20.06)	401,880,657	-
	Sub-Total:	**401,880,657**	-
(c)	**Loan from Government of Bangladesh (GOB)**		
	Loan no. (1505 & 1731), (Note 20.07)	16,086,642	48,259,928
	Loan no. 2332 (Note 20.08)	104,103,265	114,017,861
	Loan no 3087 (Note 20.09)	1,592,000,000	1,032,000,000
	Sub-Total:	**1,712,189,907**	**1,194,277,789**
	Total	**16,655,264,850**	**12,099,346,137**

20.01 **Loan from ADB (No - 1505, 9th Power Project)**

This has been arrived at as under:

	2017-18		2016-17	
	US $	Taka	US $	Taka
Opening Balance	4,363,203	351,674,122	5,454,003	427,593,841
Add: Drawn/Adjustment	-	-	-	-
	4,363,203	351,674,122	5,454,003	427,593,841
Less: Transferred to current liabilities				

	(1,090,801)	(91,300,007)	(1,090,801)	(87,918,525)
	3,272,402	260,374,115	4,363,203	339,675,316
Add: Exchange Loss/(Loss)	-	13,525,928		11,998,806
Closing Balance	**3,272,402**	**273,900,043**	**4,363,203**	**351,674,122**

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for 9th Power Project under the Subsidiary Loan Agreement (SLA) entered into between the company and the Govt. of Bangladesh (GOB). The primary loan agreement is between the ADB and the GOB.

(ii) According to the terms of the agreement the Principal amount of the subsidiary loan repayable by DESCO and the Government under this agreement shall be in local currency equivalent, determined at official rate of exchange prevailing on the date of repayments. The principal amount of the subsidiary loan is repayable in 25 years including a grace period of 5 (five) years in 40 (forty) consecutive semi-annual installments as per Amortization Schedule. The installment is payable on a semi-annual basis (i.e. June 15 and December 15 in each year). The foreign exchange risk on the outstanding amount of loan shall be borne by DESCO.

(iii) The company shall pay to the Government in local currency interest at the rate of 4% per annum on the local currency equivalent, determined at the official rate of exchange prevailing on the date of each interest payment of the principal amount of the Loan relent to DESCO disbursed and outstanding from time to time The interest is payable semi- annually on June 15 and December 15 , each year).

(iv) The term of the project under which the loan was sanctioned expired on 30th June, 2004.

20.02 **Loan from ADB (No - 1731, 10th power project)**

This has been arrived at as under:

	2017-18		2016-2017	
	US $	**Taka**	**US $**	**Taka**
Opening Balance	**3,510,044**	**282,909,493**	**5,858,205**	**459,283,252**
Add: Drawn/Adjustment	-	-	-	-
	3,510,044	282,909,493	5,858,205	459,283,252
Transfer to Current Liability	(2,348,161)	(196,541,110)	(2,348,161)	(189,261,809)
	1,161,883	86,368,383	35,10,044	270,021,443
Exchange (Gain)/Loss		10,881,135	-	12,888,050
Closing Balance	**1,161,883**	**97,249,518**	**3,510,044**	**282,909,493**

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for 10th Power Project under the Subsidiary Loan Agreement (SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary Loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange prevailing on the date of repayment . The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 4 years in 32 consecutive semi- annual installments on a semi-annual basis (i.e. January 15 and July 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency interest at the rate of 4% per annum on the local currency equivalent, determined at the official rate of exchange prevailing on the date of each interest payment of the principal amount of the loan relent to DESCO disbursed and outstanding from time to time. The interest is payable on semi-annual basis, (i.e. January 15 and July 15, in each year).

(iv) The term of the project under which the loan was sanctioned expired on 30th June, 2006.

20.03 **Loan from ADB (No - 2332 BAN, Sustainable Power sector Development Project)**

This has been arrived at as under:

	2017-18		2016-17	
	US $	Taka	US $	Taka
Opening Balance	58,207,637	4,691,535,563	62,248,901	4,880,313,821
Add: Drawn/Adjustment	-	-	-	-
	58,207,637	4,691,535,563	62,248,901	4,880,313,821
Less Transfer to current Liability	(5,061,534)	(423,650,372)	(4,041,264)	(325,725,840)
	53,146,104	4,267,885,191	58,207,637	4,554,587,981
Exchange (Gain)/ loss	-	180,443,675	-	136,947,582
Closing Balance	**53,146,104**	**4,448,328,866**	**58,207,637**	**4,691,535,563**

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for Sustainable Power Sector Development Project under the Subsidiary Loan Agreement (SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment . The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. May 1 and November 1 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. May 1 and November 1, in each year).

(iv) The term of the project under which the loan was sanctioned expired on 30th June, 2013

20.04 **Loan from ADB (No-3087) Power System Expansion and Efficiency Improvement Investment Program**

This has been arrived at as under:

	2017-18		2016-2017	
	US $	Taka	US $	Taka
Opening Balance	**69,217,732**	**5,578,949,170**	**47,850,431**	**3,751,473,802**
Add: Drawn/Adjustment	46,543,854	3,838,836,936	21,367,300	1,702,522,294
	115,761,586	9,417,786,106	69,217,732	5,453,996,096
Less Transfer to current Liability	-	-	-	-
	115,761,586	9,417,786,106	69,217,732	5,453,996,096
Exchange (Gain)/ loss	-	271,458,638	-	124,953,074
Closing Balance	**115,761,586**	**9,689,244,744**	**69,217,732**	**5,578,949,170**

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for Power System Expansion and Efficiency Improvement Investment Program (tranche-2) project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment . The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. May 15 and November 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. May 15 and November 15, in each year).

(iv) The term of the project under which the loan was sanctioned will expire on 30th June, 2019

20.05 **Loan from ADB (No - 3522)**

Particlurs	2017-18		2016-2017	
	US $	Taka	US $	Taka
Opening Balance	-	-	-	-
Add: Drawn/Adjustment	387,946	32,246,005	-	-
	387,946	32,246,005	-	-
Less Transfer to current Liability	-	-	-	-
	387,946	32,246,005	-	-
Exchange (Gain)/ loss	-	225,110	-	-
Closing Balance	**387,946**	**32,471,115**	-	-

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Bangladesh Power System Enhanchment & Efficiency Improvement project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment . The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. January 15 and July 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 15 and July 15 in each year).

(iv) The term of the project under which the loan was sanctioned will expire on 31st December, 2020

20.06 **Loan from AIIB (No - LN0003)**

Particlurs	2017-18		2016-2017	
	US $	Taka	US $	Taka
Opening Balance	-	-	-	-
Add: Drawn/Adjustment	4,801,442	398,039,504	-	-
	4,801,442	398,039,504	-	-
Less Transfer to current Liability	-	-	-	-
	4,801,442	398,039,504	-	-
Exchange (Gain)/ loss	-	3,841,153	-	-
Closing Balance	**4,801,442**	**401,880,657**	**-**	**-**

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Distribution System Upgrade & Expansion project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the AIIB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment . The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. January 20 and July 20 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 20 and July 20 in each year).

(iv) The term of the project under which the loan was sanctioned will expire on 31st December, 2019

20.07 **Loan from GOB (No. 1505 & 1731)**

	2017-18 Taka	2016-17 Taka
This has been arrived at as under:		
Opening Balance	**48,259,928**	**112,174,545**
Add: Drawn/Adjustment	-	-
	48,259,928	112,174,545
Transferred to Current Liability	(32,173,286)	(63,914,617)
Closing Balance	**16,086,642**	**48,259,928**

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/ equipment imported by the company under the ADB Loan, as well as to meet other project related expenses . The balance 60% is accounted for under " GOB Equity".

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

		2017-18 Taka	2016-17 Taka
20.08	**Loan from GOB (loan No 2332)**		
	Opening Balance	**114,017,861**	**123,932,457**
	Add: Drawn/Adjustment	-	-
		114,017,861	123,932,457
		-	-
	Less: Transfer to current liability	(9,914,596)	(9,914,596)
	Closing Balance	**104,103,265**	**114,017,861**

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/ equipment imported by the company under the ADB Loan, as well as to meet other project related expenses . The balance 60% is accounted for under " GOB Equity". The loan is repayable in 30 installments starting from 2013 after a grace period of 5 years.

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

20.09	**Loan from GOB (loan No 3087)**		
	Opening Balance	**1,032,000,000**	**780,000,000**
	Add: Withdrawn	560,000,000	252,000,000
		1,592,000,000	1,032,000,000
	Less: Transfer to Loan:3087	-	-
	Less: Transfer to current liability	-	-
	Closing Balance	**1,592,000,000**	**1,032,000,000**

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/ equipment imported by the company under the ADB Loan, as well as to meet other project related expenses . The balance 60% is accounted for under " GOB Equity". The loan is repayable in 30 installments starting from 2020 after a grace period of 5 years.

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

21.00	**Due to DESA/ DPDC for assets taken over:**	**4,039,671,539**	**4,039,671,539**
21.01	**Area wise break-up is as under:**		
	Gulshan Area (comprising Gulshan, Baridhara, Uttara, Dakshinkhan)	1,998,920,000	1,998,920,000
	Tongi Area (comprising Tongi East and Tongi West)	795,040,000	795,040,000
	Uttara & Bashundhara Grid Substation	1,245,711,539	1,245,711,539
	Total	**4,039,671,539**	**4,039,671,539**

21.02 Independent valuers had been appointed to physically verify and value the assets taken over by the company from DESA. The valuers have submitted their draft report which has been placed by the management before the Board for finalization.

21.03 The terms and conditions of repayment to DESA / DPDC against the assets taken over have not yet been determined.

				2017-18 Taka	2016-17 Taka
22.00	**Consumer Security Deposits:**				
	Opening Balance			**2,384,802,056**	**1,894,489,374**
	Received during the year			399,558,411	519,584,417
				2,784,360,467	2,414,073,791
	Refunded during the year			(40,699,086)	(29,271,735)
	Closing Balance			**2,743,661,381**	**2,384,802,056**

23.00	**Energy Sales: Taka**	**Tariff**	**%**	**2017-18**	**2016-17**
	Domestic	A	0.43	15,460,055,176	13,718,420,513
	Agricultural Pump	B	0.00	441,742	596,746
	Small Industries	C	0.02	846,786,780	814,010,663
	Non-Residential	D	0.01	368,591,021	329,735,637
	Commercial & Office	E	0.24	8,762,666,217	4,886,002,139
	Medium Voltage	F	0.16	5,792,878,409	11,931,095,847
	High Voltage(33kv & above)	H	0.08	2,803,534,054	170,105,105
	REB High Voltage	I	0.00	18,809,868	152,143,195
	Street Light, Pump	J	0.00	99,718,278	106,892,288
	Construction & others	2E	0.02	813,303,051	945,648,549
	General	HT1	0.00	3,093,167	-
	Cantonment/Versity & Dormetory	MF3	0.01	256,626,171	-
	General	MT5	0.03	1,148,412,881	-
	Temporary	MT6	0.00	910,244	-
	Temporary	LT-T	0.00	573,429	-
	Total		**1.00**	**36,376,400,487**	**33,054,650,682**

23.01	**Energy Sales -Unit**	**Tariff**	%	**Unit (MkWh)**	**Unit (MkWh)**
	Domestic	A	0.50	2,424.22	2,275.19
	Agricultural Pump	B	0.00	0.11	0.15
	Small Industries	C	0.02	104.50	106.14
	Charitable Organization	D	0.01	65.71	62.23
	Commercial & Office	E	0.19	916.95	493.32
	Medium Voltage	F	0.16	762.09	1,573.09
	Very High Voltage	H	0.07	340.75	23.45
	REB High Voltage	I	0.00	3.08	24.99
	Street Light, Pump	J	0.00	12.59	13.85
	Construction & others	2E	0.01	50.73	46.87
	General	HT1	0.00	0.31	-
	Cantonment/Versity & Dormetory	MF3	0.01	41.69	-
	General	MT5	0.03	148.03	-

	Temporary	MT6	0.00	0.07	-
	Temporary	LT-T	0.00	0.03	-
	Total		**1.00**	**4,870.86**	**4,619.28**

24.00 Other Operating Revenue:

Received from Consumer (Note:24.01)	470,083,459	663,306,605
Late payment charge	305,734,984	294,310,602
	775,818,443	**957,617,207**

24.01 This represents application fee, disconnection / reconnection fees, cost of materials realized, meter testing fees, meter rent etc.

25.00 Energy Purchase:

2017 -18		2016-17	
Unit (KWh)	**Taka**	**Unit (kWh)**	**Taka**
5,247,840,631	32,782,250,962	4,980,053,886	30,523,248,272

25.01 Electricity is purchased solely from Bangladesh Power Development Board (BPDB) at the rate of Tk 6.066/ kwh effective from 1st December -2017 The company also pays wheeling charge to Power Grid Co. Ltd (PGCB) at Tk 0.2791 per kwh.

	2017-18 Taka	**2016-17 Taka**
26.00 Operating Expenses:		
Commercial operation support services	173,290,124	155,598,088
Schedule & preventive maintenance	261,129,353	230,403,415
Special action team & collection drive	655,601	1,973,415
Consultancy fees for staking sheet	31,522,033	11,101,841
Maintenance of distribution of line & equipment	115,502,867	101,014,085
R&M of grid sub-station/sub-station	79,147,976	95,331,843
Repair & maintenance of transformer	8,471,947	30,222,383
Meter & service cable issue	8,236,561	7,974,457
Revenue stamp charge against consumer bill	60,840,765	62,882,147
System operating fee BERC (Note 26.01)	9,093,713	8,263,663
	747,890,939	704,765,336
Less: Receipt against deposit work	451,131,485	378,053,401
Total	**296,759,454**	**326,711,935**

26.01 This represents provision at 0.025% of net sales value as "annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.

		2017-18 Taka	2016-17 Taka
27.00	**Administrative Expenses:**		
	Director's Fees	2,650,000	1,643,750
	Audit fees	398,167	387,500
	Annual Picnic	2,071,852	-
	Advertisement & Notices	6,250,344	7,335,030
	Annual General Meeting (AGM)	1,407,317	1,606,376
	Bank charges	6,566,106	4,169,933
	Conveyance	2,479,620	1,886,187
	Cleaning expenses	11,203,772	6,388,486
	Electricity, gas & water	33,909,584	28,813,397
	Entertainment	5,525,949	4,893,343
	Fuel for vehicles	22,783,370	22,224,710
	Honorarium to various committee members	1,075,092	1,250,645
	Insurance of vehicles	3,962,733	3,019,571
	Legal & Professional fees	5,761,587	6,413,094
	Newspaper & Periodicals	525,139	448,894
	Office maintenance	3,004,419	4,857,048
	Office rent	56,012,943	42,616,224
	Office security	43,328,890	44,178,650
	Postage, telephone & internet	7,941,875	7,880,866
	Printing & Stationery	25,923,707	26,165,276
	Rates & Taxes	1,191,239	3,788,481
	Repair & Maintenance of non operating assets	12,386,754	11,663,169
	Repair & Maintenance of head office building	7,416,902	7,283,791
	Repair & Servicing of vehicle	9,810,354	10,526,850
	Recruitment expenses	164,938	59,378
	Inspection survey & consultancy fees	1,279,278	1,734,788
	Staff training	26,674,738	28,343,473
	Listing fee & annual charges	3,157,048	3,846,258
	Transport (hired)	26,263,106	25,523,597
	Corporate Social Expenses	18,096,409	17,025,194
	BERC license fee	2,305,000	1,150,000
	Innovation Expenses	542,205	-
	Office Shifting	39,500	296,003
	Total:	**352,109,936**	**327,419,962**

27.01 Directors are entitled to a remuneration Tk. 10,000/- from 27.04.17 for attending each Board meeting.

28.00	**Employee Expenses:**		
	Salary & Allowances (Note - 28.01)	1,296,105,983	1,270,143,844
	Festival bonus	119,951,874	115,176,031
	Incentive bonus	108,685,485	136,905,702

		2017-18 Taka	2016-17 Taka
	Company's contribution to provident fund	69,834,937	80,235,234
	Company's contribution to gratuity fund	85,187,190	108,327,533
	Group insurance premium	7,981,062	3,824,206
	Electricity / telephone expense reimbursed (Note - 28.02)	20,981,210	19,967,687
	Medical expense reimbursed (Note - 28.02)	75,123,328	71,467,375
	Uniform	1,057,559	821,126
	Total	**1,784,908,628**	**1,806,868,738**

28.01 **Remuneration of Directors and Executives:**

	2017-18 Taka		2016-17 Taka	
	Directors	Executives	Directors	Executives
Salary and bonus	9,949,474	269,672,873	14,052,179	297,112,901
House rent	4,263,967	139,254,729	5,230,766	128,271,304
Provident fund	852,805	23,128,548	1,212,778	25,552,861
Total	**15,066,246**	**432,056,150**	**20,495,723**	**450,937,066**

28.02 Telephone bills and medical expense are reimbursed on actual basis to employees, subject to ceiling.

		2017-18 Taka	2016-17 Taka
29.00	**Interest Income:**		
	Interest earned on FDR	637,851,785	630,994,002
	Interest earned on STD	71,387,284	72,631,521
	Total	**709,239,069**	**703,625,523**
30.00	**Interest Expenses:**		
	Interest expense against ADB loan	532,395,882	438,804,802
	Interest expense against GOB loan	43,470,512	33,761,319
	Interest expense against AIIB	6,386,049	-
	Total	**(582,252,443)**	**(472,566,121)**
31.00	**Exchange Fluctuation Gain / (Loss):**	**(495,464,021)**	**(295,152,461)**

Exchange fluctuation loss of Tk.49,54,64,021/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk.83.70/$1 (2016-17: at Tk.80.60/$1).

32.00	**Miscellaneous Income:**		
	Sale of tender documents	81,500	85,000
	Sale of obsolete store materials and Others	44,044,086	9,870,712
	Total	**44,125,586**	**9,955,712**

		2017-18 Taka	2016-17 Taka
33.00	**Depreciation:**		
	Depreciation (operating)	868,306,252	685,298,302
	Depreciation (non operating)	65,089,895	52,596,603
	Total	**933,396,147**	**737,894,905**
34.00	**Income Tax :**		
	Current tax provision (34.01)	(290,977,281)	(231,739,133)
	Deferred tax provision (34.02)	465,332,031	289,626,187
	Tax Expenses	**174,354,750**	**57,887,053**
34.01	The details of current tax calculation are given below:		
	Profit before tax as per income statement	678,603,636	233,700,717
	Add: Accounting depreciation	933,396,147	737,894,905
	Add: Bad debt Provision	(161,641)	2,286,013
	Add: Corporate Social Expenses (CSR)	18,096,409	17,025,194
		1,629,934,551	990,906,830
	Less: Depreciation as per 3rd Schedule of Tax Ordinance,1984.	(2,793,843,674)	(1,917,863,363)
		(1,163,909,122)	(926,956,534)
	Current Tax (at 25%)	(290,977,280.58)	(231,739,133)
	Current tax expenses	**(290,977,281)**	**(231,739,133)**
34.02	**Deferred Tax Provision:**		
	Opening Balance	**2,217,755,793**	**1,928,129,606**
	Provision for the year	465,332,031	289,626,187
	Closing Balance	2,683,087,823	2,217,755,793
	Deferred tax provision has been arrived at as under:		
	Carrying amount of assets	19,814,673,493	16,389,376,671
	Tax base amount of assets	9,082,322,200	7,518,353,501
	Temporary Difference	0,732,351,294	8,871,023,170
	Effective Tax Rate	25.00%	25.00%
	Total Deferred tax Provision required	2,683,087,823	2,217,755,793
	Already provided up to last year	2,217,755,793	1,928,129,606
	Deferred tax Provision during the year	**465,332,031**	**289,626,187**
35.00	**Earning Per Share (EPS):**		
35.01	**Earning Per Share**		
	Earning attributable to ordinary Shareholders (Tk)	504,248,885	175,813,665
	Weighted number of shares outstanding	397,569,805	397,569,805
	Basic Earning Per Share (Adjusted)	**1.27**	**0.44**

35.02 **Diluted Earning per share**

No diluted earning per share is required to be calculated for the year as there was no potentially dilutive ordinary shares during the year.

		2017-18 Taka	2016-17 Taka
36.00	**Adjustment related to previous year:**		
	Salary adjustment from employee & employee providend fund	(30,000)	(3,264)
	Operating & administrative expenditure of previous year adjusted	(13,383,388)	1,055,857
	Recrument Fee		2,812,000
	Double payment in dividend account		47,967
	Paid to DPDC against reambursable amount		(187,500)
	WIP/Advance adjustment	(210,243)	(5,435,947)
	Payable expenses (Confidence Ent., MIM Ent. Nabayon Eng. & others)		5,898,117
	Provision for Income Tax	-	(43,290,123)
	Interest on FDR	-	255,245,592
	Total:	**(13,623,630)**	**216,142,700**

37.00 Subsequent Events-Disclosures Under IAS 10 "Events After The Balance Sheet Date":

Proposed Dividend

37.01 Subsequent to the repoting date, 30th June, 2018, the Board of Directors in their meeting held on October 18, 2018 recommended 10% cash dividend (Tk . 1 per ordinary share of Tk.10 each held on record date) amounting to Tk. 39,75,69,804.00 for the year ended June 30, 2018. The dividend proposal is subject to shareholders' approval at the forthcoming 22th AGM.

37.02 Except the fact stated above, no circumstances have arisen since the Financial Position date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

38.00 Related Party Transactions:

38.01 DESCO Purchased / Received energy and materials from the following related parties in the normal course of business:

Name of Party	Nature of Relation	Nature of Transaction	2017-18 Taka	2016-17 Taka
BPDB	67.63% shareholding of DESCO	Purchase of Energy	31,317,578,643	29,136,494,181
DPDC	Common Director of DPDC & DESCO	Consumer bill collection	1,963,014	2,149,218
Total			**31,319,541,657**	**29,138,643,399**

38.02 DESCO has following outstanding balances with the related parties:

Name of Party	2017-18 Taka		2016-17 Taka	
	Receivable	Payable	Receivable	Payable
BPDB	57,462,286	5,934,480,510	57,462,286	5,786,476,304
DPDC	181,607,217	189,293,078	10,652,328	236,311,727
Total	**239,069,503**	**6,123,773,588**	**68,114,614**	**6,022,788,031**

		2017-18 Taka	2016-17 Taka
38.03	**Key Management Personnel:**		
	Director's Fees	2,650,000	1,643,750
	Cash/Stock Dividend	-	-

39.00 Contingent Liabilities:

39.01 As the value of assets taken over from DESA in the Gulshan and Tongi areas have been shown at estimated value, the Company may have to incurred additional cost after finalization of the value of the assets.

39.02 An aggregate amount of Tk. 75,851,481/- claimed by BPDB as shown below is disputed by the Company.

Particulars	2017-2018
Arrear Energy bill (Up to June 2018)	15,248,178
Arrear Surcharge (Up to June 2018)	28,771,907
PFC Charge (Up to June 2018)	31,831,396
Total	**75,851,481**

40.00 Credit Facility Availed:

No credit facility existed under any contract as on June 30, 2018 other than trade credit available in the ordinary course of business.

41.00 Capital Commitment:

The Company has entered into various contracts for construction works, sub-stations, land development , installation, renovation dismantling O/H and U/G cables, etc. amounting to Tk 18,882.08 million , works of which will be started in the next financial year.

		2017-18	2016-17
42.00	**Employees' Salary:**		
		No.	**No.**
	"a) Employment throughout the year in receipt of remuneration aggregating Tk 36,000 or more per annum."	1,510	1,537
	"b) Employment for a part of the year and in receipt of remuneration aggregating Tk 3,000 or less per month."	Nil	Nil
	Total:	**1,510**	**1,537**

43.00 General :

Previous year's figures have been re-arranged, wherever necessary, to confirm to current year's presentation to facilitate comparison.

Company Secretary **Executive Director (F&A)** **Director** **Managing Director**

Dated: Dhaka, October 18, 2018

Dhaka Electric Supply Company Ltd.(DESCO)
Schedule of Property, Plant & Equipment
As at 30 June 2018

Annexure-A

Sl No.	Category of Assets	Cost				Rate	Depreciation				Written down value as on 30-06-17
		Balance as on 01-07-17	Addition during the Year	Adjustment	Total as on 30-06-18		Balance as on 01-07-17	Charged during the year	Adjustment	Total as on 30-06-18	
1	Land	2,863,846,436	2,120,290	-	2,865,966,726	-	-	-	-	-	2,865,966,726
2	Building	692,587,722	157,037,883	-	849,625,605	2.50%	104,334,125	17,693,081	-	122,027,206	727,598,399
3	Motor Vehicles	311,150,974	63,117,175	(97,185)	374,170,964	15%	216,761,059	27,077,233	-	243,838,292	130,332,672
4	Furniture & Fixture	57,536,828	4,003,660	-	61,540,488	10%	36,097,988	4,110,683	-	40,208,671	21,331,817
5	Office Equipment	342,975,544	14,792,858	(963,767)	356,804,635	15%-20%	213,180,476	33,901,979	(168,999)	246,913,456	109,891,179
6	Distribution Equipment	6,664,591,029	2,436,020,258	-	9,100,611,287	3%-10%	2,375,942,195	314,341,497	-	2,690,283,692	6,410,327,595
7	Distribution Line	14,014,179,431	1,682,492,798	-	15,696,672,229	3%-10%	5,611,175,450	536,271,674	-	6,147,447,124	9,549,225,105
Total		**24,946,867,964**	**4,359,584,922**	**(1,060,952)**	**29,305,391,934**	**-**	**8,557,491,293**	**933,396,147**	**(168,999)**	**9,490,718,441**	**19,814,673,493**

Allocation of Depreciation:	
Depreciation (Operating)	868,306,252
Depreciation (Non-Operating)	65,089,895
ToTal	**933,396,147**

Notes:

1) Building includes Office Building, Store Godown Sheds and Boundary Wall.
2) Office Equipment comprise Communication Equipment , Computer & Peripherals , Electric and Store Equipment etc.
3) Addition to Motor Vehicle Includes 2 nos motor cycle, 10 nos of Jeep and 02 nos of Pickup

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Dhaka Electric Supply Company Limited (DESCO)
Financial Ratio
For the financial year - 2018

44.00 **Financial Ratio**

44.01	Return on average Property, plant & Equipment	=	Profit before interest and other financial expenses / Average net Property, Plant & Equipment	x 100	=	6.31
44.02	Debt services coverage ratio	=	Net profit before depreciation and interest & other financial expenses (after tax) / Debt service requirement		=	1.51 : 1
44.03	Current Ratio	=	Current Assets / Current Liability		=	2.10 : 1
44.04	Quick Ratio	=	Quick Assets / Current Liability		=	1.51 : 1
44.05	Debt-equity ratio	=	Debt / Equity		=	71 : 29
44.06	Earning per Share	=	Net income after tax / Number of Share		=	1.27
44.07	Net operating cash flow per share	=	Net operating cash flow / Number of shares		=	6.97
44.08	Price Earning Ratio	=	Market price per Share / Earning Per Share		=	34.25

44.09 Net asset value (NAV)

	2017 - 18	2016 - 17
Total fixed asset	27841025872	20467726669
Current asset	27198490604	27647058829
Total assets (A)	55039516476	48114785498
Current liabilities	12925686522	12295381686
Long term liability	26159185594	20797825527
Outsider Liabilities (B)	39084872116	33093207213
Net asset value (A-B)	**15954644360**	**15021578285**
Net asset value Per Share	40.13	37.78

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Certificate of Compliance

Al-Muqtadir Associates
Chartered Secretaries & Consultants

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Report to the Shareholders of Dhaka Electric Supply Co. Ltd. (DESCO) on compliance with the Corporate Governance Code

(As required under the BSEC Codes of Corporate Governance)

We have examined the compliance status to the Corporate Governance Code by **Dhaka Electric Supply Co. Ltd.(DESCO)**for the year ended on 30th June 2018. This code relates to the gazette notification no: BSEC/CMRRCD/2006-158/207/Admin/80 dated the 3rd June 2018 of Bangladesh Securities and Exchange Commission (BSEC).

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 Corporate Governance Code. This is a scrutiny and verification and an independent audit on compliance of the conditions of Corporate Governance Code as well as 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 Corporate Governance Code.

We state that we have obtained all the information and explanations or representations, which we have required, and after due scrutiny and verification thereof, we report that in our opinion and subject to the remarks and observations as reported in the attached Compliance Statement :

(a) The Company has complied with the conditions of Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission.
(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 standard of governance in the Company is somewhat satisfactory.

This report, however, is no endorsement about quality of contents in the Annual Report of the Company for the year 2017-18.

Al-Muqtadir Associates
Chartered Secretaries & Consultants



A.K.A. Muqtadir FCS
CEO & Chief Consultant

Dhaka, December 06, 2018

Corporate Governance Compliance Report

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, Dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(1)	The total number of members of Board of Directors shall not be less than 5 and more than 20.	√		There are 12 directors in the DESCO Board.
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors;	√		3 Independent Directors in the Board
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;	√		As confirmed by a representation.
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;	√		- Do -
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 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 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); and	√		- Do -
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		- Do -
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting;	√		Approved at AGM
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		No such case during the year.
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.	√		The IDs are on their regular term in office.

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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;	√		
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	√		
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	√		
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	√		
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;	√		
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.			No such case
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director shall be filled by different individuals;	√		
1(4)(b)	The Managing Director 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;	√		
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.	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(5)(i)	An industry outlook and possible future developments in the industry;	√		As discussed in the Directors' Report.
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);	√		
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;	√		- Do -
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			No such case as yet
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.;	√		- Do -
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		- Do -
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;	√		
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;	√		- Do -

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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;	√		- Do -
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;			No such case as yet
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;			No such case as yet
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
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);	√		- Do -
1(5)(xxiii)(c)	Executives; and	√		- Do -
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		- Do -
1(5)(xxiv)(a)	a brief resume of the director;	√		- Do -
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	√		- Do -
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 Discussion and Analysis signed by MD focusing on following	√		
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;	√		
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)	√		As given in the Report.

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9	√		As given in the Report.
1(6)	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.	√		As confirmed by a representation.
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;			Under implementation
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.			- Do -
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;			No such case as yet
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;			No such case as yet
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;			No such case as yet
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;			No such case as yet
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			No such case as yet
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);	√		Mentioned in the Directors' Report
3(1)(b)	The positions of the MD, CS, CFO and 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)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	√		In practice.

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3(3)(a)(i)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that the best of their knowledge an and belief 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(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.			Under Implementation
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		Mentioned in the Directors' Report.
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;	√		Functions of Audit Committee given in the Directors' Report.
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.	√		- Do -
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		3 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;	√		
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;			No such case as yet
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		In practice.
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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;	√		The AC Chairman is 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.			No such case as yet
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting:	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		Discussed in the Directors Report.
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.	√		
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)	view 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:			No such case as yet
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(6)(a)(ii)(a)	report on conflicts of interests;			No such case as yet
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 case as yet
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No such case as yet
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such case as yet
5(6)(b)	Reporting to the Authorities			No such case as yet
5(7)	Reporting to the Shareholders and General Investors	√		Given in the Directors' Report
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			Under implementation
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;			- Do -
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).			- Do -
6(2)(a)	The Committee shall comprise of at least three members including an independent director;			- Do -
6(2)(b)	All members of the Committee shall be non-executive directors;			- Do -
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;			- Do -
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			- Do -
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;			- Do -
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert;			- Do -
6(2)(g)	The company secretary shall act as the secretary of the Committee;			- Do -
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			- Do -
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.			- Do -
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;			- Do -

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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;			- Do -
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:			- Do -
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			- Do -
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			- Do -
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);			- Do -
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.			- Do -
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			- Do -
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;			- Do -
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			- Do -
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;			- Do -
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			- Do -
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;			- Do -
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;			- Do -
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			- Do -
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;			- Do -
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.			- Do -

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
7(1)(i)	appraisal or valuation services or fairness opinions;	√		As confirmed by a representation.
7(1)(ii)	financial information systems design and implementation;	√		- Do -
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		- Do -
7(1)(iv)	broker-dealer services;	√		- Do -
7(1)(v)	actuarial services;	√		- Do -
7(1)(vi)	internal audit services or special audit services;	√		- Do -
7(1)(vii)	any service that the Audit Committee determines;	√		- Do -
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		- Do -
7(1)(ix)	Any other service that creates conflict of interest.	√		- Do -
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:	√		- Do -
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(1)	The company shall have an official website linked with the website of the 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(1)	The company shall obtain a certificate on yearly basis regarding compliance of conditions of Corporate Governance Code and such certificate shall be disclosed in the Annual Report.	√		Given in the Annual Report.
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.			Under Implementation
9(3)	The directors of the company shall state in the directors' report whether the company has complied with these conditions or not.	√		Given in the Annual Report.

খুচরা বিদ্যুৎ মূল্যহার

বিইআরসি স্মারক নং -২৮.০১.০০০০.০১২.০৪.০১৩.১২-৬৪৮৭ তারিখ: ২৩ শে নভেম্বর ২০১৭ এর প্রেক্ষিতে ঢাকা ইলেক্ট্রিক সাপাই কোম্পানি লিমিটেড (ডেসকো) কর্তৃক বিদ্যুতের খুচরা মূল্যহার নিম্নরূপে নির্ধারন করা হয়েছে যা ডিসেম্বর ২০১৭ বিল মাস হতে কার্যকর:

ক) নিম্নচাপ (এলটি) ২৩০/৪০০ ভোল্ট
বিদ্যুৎ সরবরাহ: নিম্নচাপ এসি সিংগেল ফেজ ২৩০ ভোল্ট এবং তিন ফেজ ৪০০ ভোল্ট
ফ্রিকোয়েন্সি: ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোড: সিংগেল ফেজ ০-৭.৫ কি.ও এবং তিন ফেজ ০-৫০ কি.ও

গ্রাহকশ্রেণি				প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
এলটি-এঃআবাসিক					
১	লাইফলাইন	ঃ	০ - ৫০ ইউনিট	৩.৫০	২৫.০০
	প্রথমধাপ	ঃ	১ - ৭৫ ইউনিট	৪.০০	
	দ্বিতীয়ধাপ	ঃ	৭৬ - ২০০ ইউনিট	৫.৪৫	
	তৃতীয়ধাপ	ঃ	২০১ - ৩০০ ইউনিট	৫.৭০	
	চতুর্থধাপ	ঃ	৩০১ - ৪০০ ইউনিট	৬.০২	
	পঞ্চমধাপ	ঃ	৪০১ - ৬০০ ইউনিট	৯.৩০	
	ষষ্ঠধাপ	ঃ	৬০০ ইউনিটের অধিক	১০.৭০	
২	**এলটি- বি : কৃষি কাজে ব্যবহৃত পাম্প**			৪.০০	১৫.০০
৩	এলটি- সি ১ : ক্ষুদ্র শিল্প				১৫.০০ (২৫ কি.ও. পর্যন্ত অনুমোদিত লোড) ২৫.০০ (২৫ কি.ও. এর উর্ধ্বের অনুমোদিত লোড)
	ফ্ল্যাট			৮.২০	
	অফ-পীক আওয়ার			৭.৩৮	
	পীক আওয়ার			৯.৮৪	
৪	এলটি- সি ২ঃ নির্মাণ			১২.০০	৮০.০০
৫	এলটি-ডি১ : শিক্ষা, ধর্মীয় ও দাতব্য প্রতিষ্ঠান এবং হাসপাতাল			৫.৭৩	২৫.০০
৬	এলটি-ডি২ : রাস্তার বাতি, পানিরপাম্প ও ব্যাটারি চার্জিং স্টেশন			৭.৭০	৪০.০০
৭	এলটি-ই : বাণিজ্যিক ও অফিস				৩০.০০
	ফ্ল্যাট			১০.৩০	
	অফ-পীক আওয়ার			৯.২৭	
	পীক আওয়ার			১২.৩৬	
৮	এলটি-টিঃ অস্থায়ী			১৬.০০	১০০.০০

খ) মধ্যমচাপ (এমটি) ১১কেভি
বিদ্যুৎ সরবরাহ: মধ্যমচাপ এসি ১১ কেভি, ফ্রিকোয়েন্সি: ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোড: ৫০ কি.ও থেকে সর্বাধিক ৫ মে.ও

গ্রাহক শ্রেণি		প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
১	এমটি-১ : আবাসিক		৫০.০০
	ফ্ল্যাট	৮.০০	
	অফ-পীক আওয়ার	৭.২০	
	পীক আওয়ার	১০.০০	
২	এমটি-২ : বাণিজ্যিক ও অফিস		৫০.০০
	ফ্ল্যাট	৮.৪০	
	অফ-পীক আওয়ার	৭.৫৬	
	পীক আওয়ার	১০.৫০	

গ্রাহক শ্রেণি		প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
৩	এমটি-৩ : শিল্প		৫০.০০
	ফ্ল্যাট	৮.১৫	
	অফ-পীক আওয়ার	৭.৩৪	
	পীক আওয়ার	১০.১৯	
৪	এমটি-৪ : নির্মাণ		৮০.০০
	ফ্ল্যাট	১১.০০	
	অফ-আওয়ার	৯.৯০	
	পীক আওয়ার	১৩.৭৫	
৫	এমটি-৫ : সাধারণ		৫০.০০
	ফ্ল্যাট	৮.০৫	
	অফ-আওয়ার	৭.২৫	
	পীক আওয়ার	১০.০৬	
৬	এমটি-৬ঃ অস্থায়ী	১৫.০০	১০০.০০

গ) উচ্চচাপ (এইচটি) ৩৩ কেভি
বিদ্যুৎ সরবরাহ: উচ্চচাপ এসি ৩৩ কেভি, ফ্রিকোয়েন্সি: ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোড: ৫ মে.ও থেকে সর্বাধিক ৩০ মে.ও, (২০ মে.ও এর উর্ধ্বে অবশ্যই ডাবল সার্কিট)

গ্রাহক শ্রেণি		প্রতি ইউনিটবিদ্যুৎ মূল্য	ডিমান্ড চার্জ
১	এইচটি-১ ঃ সাধারণ		৫০.০০
	ফ্ল্যাট	৮.০০	
	অফ-আওয়ার	৭.২০	
	পীক আওয়ার	১০.০০	
২	এইচটি-২ ঃ বাণিজ্যিক ও অফিস		৫০.০০
	ফ্ল্যাট	৮.৩০	
	অফ-আওয়ার	৭.৪৭	
	পীক আওয়ার	১০.৩৮	
৩	এইচটি-৩ ঃ শিল্প		৫০.০০
	ফ্ল্যাট	৮.০৫	
	অফ-আওয়ার	৭.২৫	
	পীক আওয়ার	১০.০৬	
৪	এইচটি-৪ ঃ নির্মাণ		৫০.০০
	ফ্ল্যাট	১০.০০	
	অফ-আওয়ার	৯.০০	
	পীক আওয়ার	১২.৫০	

বাংলাদেশের এনার্জি রেগুলেটরী কমিশন আইন, ২০০৩ এর ধারা ২২(খ) ও ৩৪ এ প্রদত্ত ক্ষমতাবলে বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড কর্তৃক বিভিন্ন বিদ্যুৎ বিতরণ সংস্থা/কোম্পানি-কে সরবরাহকৃত বিদ্যুতের পাইকারি (বাল্ক) মূল্যহার নিম্নক্তভাবে পুনর্নির্ধারণ করা হলো (ডিসেম্বর, ২০১৭ থেকে কার্যকর)ঃ

পাইকারি (বাল্ক) বিদ্যুৎ মূল্যহার

	ভোল্টেজ লেভেল	টাকা/কি. ও. ঘ.
৪	১৩২ কেভি	৬.০১৬
	৩৩ কেভি	৬.০৬৬

AMAR STOCK

DESCO
POWER IS YOURS
Dhaka Electric Supply Company Limited
ISO 9001:2015 Certified

Registered Office:
22/B, Faruk Sarani, Nikunja-2,
Khilkhet, Dhaka-1229.
www.desco.org.bd

PROXY FORM

I/We.....of.....
..... being a member of **Dhaka Electric Supply Company Ltd. (DESCO)** herby appoint Mr./Mrs./Miss.....
.....

Address..... as my/our proxy to vote for me/us on my/on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Saturday, 12 January, 2019 at 10 am at PSC Convention Hall, Police Staff College, Mirpur-14, Dhaka-1216, Bangladesh and at any adjournment thereof.

As witness my / our hand this.....day of ....., 2019.

(Signature of the Shareholder)

A fix Revenue Stamp of TK 20

(Signature of the Proxy)

BO ID (if any):.....

BO ID NO:.....

Date:.....

Date:.....

Note: The proxy form should reach the Corporate Office of the Company not less than 72 hours before the time fixed for the meeting i.e. not later than January 8, 2019 within office hours. The proxy form must contain revenue stamp of TK 20 as per Stamp Act.

Signature Verified
Authorized Signature

DESCO
POWER IS YOURS
Dhaka Electric Supply Company Limited
ISO 9001:2015 Certified

Registered Office:
22/B, Faruk Sarani, Nikunja-2,
Khilkhet, Dhaka-1229.
www.desco.org.bd

ATTENDANCE SLIP

I hereby record my attendance at the 22nd Annual General Meeting being held on Saturday, the January 12, 2019 at 10 am at PSC Convention Hall, Police Staff College, Mirpur-14, Dhaka-1216, Bangladesh.

BO ID NO: .....

Name of the Shareholder / Proxy.....

Signature.....

Date: .....

Note: Please present this slip at the Reception Desk.

AMARSTOCK

DESCO POWER IS YOURS

ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 Certified

নিবন্ধিত কার্যালয়
২২/বি ফারুক সরণি, নিকুঞ্জ-২
খিলক্ষেত, ঢাকা-১২২৯
www.desco.org.bd

প্রতিনিধিপত্র

আমি/আমরা .....

ঠিকানা .....

ঢাকা ইলেকট্রিক সাপাই কোম্পানি লিমিটেড-এর সদস্য হিসেবে

জনাব/বেগম .....

ঠিকানা .....

কে আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে শনিবার, ১২ জানুয়ারি ২০১৯ তারিখ সকাল ১০ ঘটিকায় পিএসসি কনভেনশন হল, পুলিশ স্টাফ কলেজ, মিরপুর-১৪, ঢাকা-১২১৬ অনুষ্ঠিতব্য কোম্পানির ২২তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

রেভিনিউ স্ট্যাম্প ২০/=

.....
(শেয়ারহোল্ডারের স্বাক্ষর)

ফোলিও/বিও নম্বর : | | | | | | | | | - | | | | | | | | |

.....
(প্রতিনিধির স্বাক্ষর)

দ্রষ্টব্য:
১. অনিবার্যকারণবশতঃ কোনো সদস্য তার অনুপস্থিতিতে মনোনীত প্রতিনিধিকে তার পক্ষ থেকে ভোট প্রদানের জন্য পাঠাতে পারবেন।
২. প্রতিনিধিপত্র সঠিকভাবে পূরণ ও স্ট্যাম্প সংযুক্ত করে কোম্পানির নিবন্ধিত অফিসে ০৮ জানুয়ারি ২০১৯ তারিখের মধ্যে জমা দিতে হবে।
৩. কোম্পানির নথিভুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।

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নিবন্ধিত কার্যালয়
২২/বি ফারুক সরণি, নিকুঞ্জ-২
খিলক্ষেত, ঢাকা-১২২৯
www.desco.org.bd

উপস্থিতিপত্র

আমি/আমরা অদ্য ১২ জানুয়ারি ২০১৯ রোজ শনিবার সকাল ১০ ঘটিকায় পিএসসি কনভেনশন হল, পুলিশ স্টাফ কলেজ, মিরপুর-১৪, ঢাকা-১২১৬ অনুষ্ঠিত কোম্পানির ২২তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ারহোল্ডার/প্রতিনিধির নাম:.....

বিও/ফোলিও আইডি নং:.....

-

.....
(শেয়ারহোল্ডার/প্রতিনিধির স্বাক্ষর)

দ্রষ্টব্য ১: অনুগ্রহপূর্বক, এজিএম-এর দিন সকাল ১০ ঘটিকায় বা তার আগে রেজিস্ট্রেশন কাউন্টারে এই উপস্থিতিপত্রটি দেখাবেন।

DESCO Service Area



ডেসকোর সেবা এখন আপনার হাতের মুঠোয়

মোবাইল অ্যাপস এর ফিচারসমূহ

- বিদ্যুৎ বিল পরিশোধ করা যায়
- বিদ্যুৎ বিল সংক্রান্ত তথ্য জানা যায়
- বিদ্যুৎ ব্যবহার সংক্রান্ত তথ্য জানা যায়
- জরুরী নম্বরে সরাসরি ডায়াল করা যায়
- গ্রাহক সেবা কেন্দ্রের ঠিকানা ও অবস্থান ম্যাপে দেখা যায়

android

ANDROID APP ON Google play

অ্যাপস টি সরাসরি ডাউনলোড করতে নিচের QR Code টি স্ক্যান করুন



যে কোন মোবাইল হতে ৬২৬২ নম্বর এ এস এম এস মেসেজ করে সেবাসমূহ পাওয়া যাবে

সেবা	এস এম এস ফরম্যাট
রেজিস্ট্রেশন করতে	DESCO [space] REG [space] Account No
বিল সম্পর্কিত তথ্য জানতে	DESCO [space] BILL [space] BILL No
বিলের সর্বশেষ তথ্য পেতে	DESCO [space] ACC [space] Account No
হিসাব নম্বর সংশ্লিষ্ট অফিসের ঠিকানা	DESCO [space] ADD [space] Account No
বিদ্যুৎ বিভ্রাট বা বিলের জন্য জরুরী যোগাযোগ	DESCO [space] EMC [space] Account No
পরিবর্তিত মোবাইল নম্বরে তথ্যাদি পেতে	DESCO [space] RREG [space] Account No

AMAR STOCK

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