



Sundarban Gas Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	<u>Notes</u>	<u>2022-2023</u> <u>Taka</u>	<u>2021-2022</u> <u>Taka</u>
Revenue	29	9,060,592,269	5,525,854,532
Less: Cost of sales	30	(7,863,390,776)	(4,398,534,694)
Gross Profit		1,197,201,493	1,127,319,838
Less: Operating Expenses			
General Administrative Expenses	31	(234,150,883)	(205,834,333)
Gross Operating Profit for the Year		963,050,610	921,485,505
Less: Financial Expense	32	(186,886,426)	(196,771,002)
Operating Profit for the Year		776,164,184	724,714,503
Financial income	33	229,188,557	351,761,491
Other Non-Operating Income	34	1,373,286	3,986,463
		230,561,843	355,747,954
Profit Before BPPF and BPPWF		1,006,726,027	1,080,462,457
Less: Provision for Contribution to BPPF and BPPWF	35	(50,336,301)	(54,023,123)
Profit Before Income Tax		956,389,726	1,026,439,334
Income Tax expense	28	(263,007,175)	(282,270,817)
Deferred Tax (Expense)/Income	21	23,644	(217,113)
		(262,983,531)	(282,487,930)
Profit for the Year		693,406,195	743,951,404
Other Comprehensive Income		-	-
Total Other Comprehensive Income		693,406,195	743,951,404

The annexed notes form an integral part of these Financial Statements.
(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)


Shah Alam Molla
Company Secretary


Md. Nazmul Hasan
General Manager (Finance)


Tofayel Ahmed
Managing Director


AKM Mizanur Rahman
Director

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

Place: Dhaka
Dated: 07 November 2023


Md. Farhad Husain Suman FCA
Senior Partner
K. M. HASAN & CO.
Chartered Accountants
Enrolment No. - 1635
DVC: 2311131635AS684170



Sundarban Gas Company Limited

Statement of Changes in Equity

For the year ended 30 June 2023

Amount in Taka

Particulars	Share Capital	Deposit for Share	Capital Reserve	Depreciation Fund	Retained Earnings	Total Equity
Balance as on 01 July 2022	1,000,000,000	48	-	221,225,679	1,218,520,402	2,439,746,129
Net profit for the year	-	-	-	-	693,406,195	693,406,195
Add: Depreciation Fund during the year	-	-	-	26,465,633	(26,465,633)	-
Interim Dividend Paid	-	-	-	-	(100,000,000)	(100,000,000)
Balance as at 30th June 2023	1,000,000,000	48	-	247,691,312	1,785,460,964	3,033,152,324

For the year ended 30 June 2022

Amount in Taka

Particulars	Share Capital	Deposit for Share	Capital Reserve	Depreciation Fund	Retained Earnings	Total Equity
Balance as on 01 July 2021	1,000,000,000	48	-	199,435,522	875,429,391	2,074,864,961
Net profit for the year	-	-	-	-	743,951,404	743,951,404
Depreciation Fund	-	-	-	21,790,157	(21,790,157)	-
Interim Dividend Paid	-	-	-	-	(379,070,236)	(379,070,236)
Share Issue	-	-	-	-	-	-
Balance as at 30 June 2022	1,000,000,000	48	-	221,225,679	1,218,520,402	2,439,746,129

(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)



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Place: Dhaka
Dated: 07 November 2023

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



Sundarban Gas Company Limited

Statement of Cash Flows

For the year ended 30 June 2023

	2022-2023 Taka	2021-2022 Taka
A. Cash flows from operating activities		
Net profit/loss for the year	693,406,195	743,951,404
Depreciation & Amortisation	26,465,633	21,790,157
	719,871,828	765,741,561
Decrease/(Increase) in Inventories of stores	(41,441)	497,464
Decrease/(Increase) in Advance and Deposit	(242,396,561)	(167,050,889)
Decrease/(Increase) in Trade Receivable	(4,246,765,732)	(632,848,870)
Decrease/(Increase) in Other Receivable	82,905,048	173,110,347
Increase/(Decrease) in Trade and other payable	3,887,767,177	(801,674,507)
Increase/(Decrease) in Group Current Account	(2,780,848)	(3,360,596)
Increase/(Decrease) in Creditors and Accruals	19,895,825	(12,430,066)
Increase/(Decrease) in Interest Payable	7,998,807	10,109,825
Increase/(Decrease) in Deferred Tax Liability	(23,644)	217,113
Increase/(Decrease) in Natun Biddut	32,820,575	(319,135,540)
	1,715,490	13,734,744
Increase/(Decrease) in Provision for Corporate Tax	263,007,175	282,270,817
Net cash (used in)/flow from operating activities	523,973,699	(690,818,597)
B. Cash flows from investing activities		
Fixed assets acquired	(4,996,254)	(61,114,999)
Project development/Capital WIP	153,571,319	483,792,167
Fixed Deposits	(248,232,047)	617,216,595
Loan to Employees	(64,219,598)	(17,345,144)
Net cash (used in)/flow from investing activities	(163,876,580)	1,022,548,619
C. Cash flows from financing activities		
Unsecured loan-local sources	(37,023,603)	(46,963,603)
Unsecured loans- foreign sources	(158,715,024)	(389,590,838)
Interest of SWGDNP	151,153,400	141,043,575
Customers security deposits	56,466,846	14,833,257
Interim Divident Paid	(100,000,000)	(379,070,236)
Prior year Adjustment (Disputed Sales/Income Tax)	-	-
Net cash (used in)/flow from financing activities	(88,118,381)	(659,747,845)
D. Net (decrease)/increase in cash and bank balances (A+B+C)	271,978,738	(328,017,823)
E. Cash and bank balances at beginning of the year	530,798,198	858,816,021
F. Cash and bank balances at the end of the year	802,776,936	530,798,198

(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)


Shah Alam Molla
Company Secretary


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Managing Director


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Director

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

Place: Dhaka
Dated: 07 November 2023





Sundarban Gas Company Limited

Notes to the Financial Statements

As at & for the year ended 30 June 2023

01 Company's Background and Nature of Business

01.1 Domicile, Legal Form and Country of Incorporation

Sundarban Gas Company Limited (the Company) was incorporated in Bangladesh on 23th November 2009 as public limited company under the Companies Act, 1994 vide Reg. No. KHC-855/09. The Certificate of Commencement of Business was granted to the company on the same date. Since the formation of SGCL in November, 2009 it did not have any revenue income upto April 2013. The Company's income source was created after handing over the Transmission and Distribution line by BAPEX to SGCL in May 2013.

01.2 Address of Registered Office & Principal Place of Business

The Registered office of the Company is situated at Abir Tower, 218, M.A. Bari Sarak, Sonadanga, Khulna, Bangladesh. The address of operational head quarter is also at Abir Tower, 218, M.A. Bari Sarak, Sonadanga, Khulna, Bangladesh.

01.3 Principal Activities and Nature of Operation

At present the principal activities of the Company are to purchase of natural gas from gas producing companies of Petrobangla and distribution of natural gas to different category of consumers under Bhola district and a power station of NWPGL at Bharamara, Kushtia. The details plan are furnished in note no. - 01.4

01.4 Business Infrastructures

The objectives for which the company is established are to make economic use of the natural gas available from the exiting gas fields of the Bangladesh and such others gas fields as may be decided upon by the Government/Petrobangla from time to time within the franchise area of the company. The franchise area of the company shall consist of administrative divisions of Khulna (comprising 10 districts named as Khulna, Bagerhat, Satkhira, Jessore, Jhenaidah, Narail, Magura, Kushtia, Chuadanga and Meherpur) Barisal (comprising 6 districts named as Barisal, Barguna, Bhola, Jhalakati, Patuakhali and Pirojpur) and Part of Dhaka (comprising 5 districts named as Faridpur, Gopalganj, Madaripur, Rajbari, and Sariatpur) and additional areas that might be added by the decision of Government/ Petrobangla. This company shall construct, manufacturing, own, operate, equip, improve, develop, control, lay gas pipe line, buy and sell natural gas and maintain natural gas wells, wellhead facilities, processing units, pipelines tanks and others storage facilities to carry on in all their respective branches. All or any of the businesses of exacting producing, processing ,buying, storing transporting, transmitting distributing supplying, marketing and selling natural gas whether as such or in compressed stage for lighting, heating, motive power generation of electricity and for use as a feed-stock raw material or for the production or manufacturing of petrochemicals or any others purpose whatsoever in Bangladesh.





02. Basis for Preparation

02.1 Reporting Framework and Compliance thereof

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the Financial Reporting Council (FRC), the Companies Act, 1994 and other relevant local laws and regulations.

02.2 Other Regulatory Compliance

The company is also required to comply the following Status:

1. The Companies Act 1994 (Amendment-2020)
2. The Income Tax Act, 2023
3. The Income Tax Rules, 2023
4. The Value Added Tax and Supplementary Duties Act, 2012
5. The Value Added Tax and Supplementary Duties Rules, 2016
7. The Custom Act, 1969
8. Bangladesh Labour Act, 2006 Amended in 2013
9. Bangladesh labour Rules, 2015
10. BERC Accounting Guidelines

02.3 Complete Set of Financial Statements

The Financial Statement comprises of following statements:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Cash Flows;
- Statement of Changes in Equity;
- Notes to the Financial Statements

02.4 Basis of Measurement

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

02.5 Functional and Presentational Currency and Level of Precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk/BDT) except where indicated otherwise, which is both functional currency and presentation currency of the Company.

02.5.1 Foreign Currencies

Transactions in foreign currencies are recorded in local currency applying the exchange rates prevailing on the dates of transactions or where covered by a forward exchange contract, at the forward cover rates. Monetary assets and liabilities denominated in foreign currencies are converted to taka at the rate of closing date and the resulting exchange fluctuation gains and losses are treated in profit & Loss A/C.





02.6 Use of Judgments and Estimates

02.6.1 Estimates

The preparation of financial statements in conformity with IFRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and of revenues and expenses. Such estimates are prepared on the assumption of going concern and are established based on currently available information. Changes in facts and circumstances may result in revised estimates, and actual results could differ from the estimates.

Significant estimates made by management in the preparation of these financial statements include assumptions used for trade receivables, depreciation, deferred taxes, provision for tax.

02.6.2 Judgments

The accounting for certain provisions and the disclosure of contingent liabilities and claims at the date of the financial statements is judgmental.

02.7 Reporting Period

The financial period of the company covers twelve months period from 1 July 2022 to 30 June 2023.

02.8 Comparative Information and Rearrangement thereof

Comparative information have been disclosed in respect of the year 2021-2022 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding the current years financial statements.

02.9 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing business.

02.10 Accrual Basis of Accounting

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

02.11 Materiality and Aggregation

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

02.12 Offsetting

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

02.13 Events after the Reporting Period

Events after the reporting period are those events, favourable and unfavourable, that occur



between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified: Adjusting events:- those that provide evidence of conditions that existed at the end of the reporting period. Non-adjusting events:- those that are indicative of conditions that arose after the reporting period. Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements, if applicable.

03. Significant Accounting Policies

03.1 Accounting System

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

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

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

03.3 Property, Plant and Equipments

i) Recognition

The cost of an item of property, plant and equipments shall be recognized as an asset if, and only if: a) it is probable that future economic benefits will flow to the entity; and b) the cost of the item can be measured reliably.

ii) Measurement

An item of property, plant and equipments qualifying for recognition is initially measured at its cost. Cost comprises expenditure that is directly attributable to the acquisition of the assets. The cost of self-constructed asset includes the following: the cost of materials and direct labour; any other costs directly attributable to bringing the assets to a working condition for their intended use; and when the company has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located.

iii) Subsequent Expenditure

- Repairs and maintenance expenditure is recognized as expenditure as incurred.
- Replacement parts are capitalized, provided the original cost of the items they replace is derecognized.

iv) Depreciation

Property, plant and equipment like Transmission & Distribution pipe Line, Consumer Metering



Station, Transmission & Distribution Plant, Office Equipment, Furniture & Fixture etc. except Freehold Land as shown in note - 5 are stated at cost less accumulated depreciation. Cost represents cost of acquisition or construction and include purchase price and other directly attributable cost. Depreciation on fixed assets are charged as daily basis from following their acquisition date. Depreciation rates prescribed by Corporate Accounting Manual and Bangladesh Energy Regulatory Commission for the different categories of assets are as follows:

Categories	Rate
Freehold Land	Nil
Freehold Concrete/Brick Structures	2.50%
Sheds and temporary Structures	10.00%
Walls and Storeyards	5.00%
Other Construction	2.50%
Furniture and Fixure	10.00%
Domestic Appliances	15.00%
Office Equipment	15.00%
Telecom & Computer	15.00%
Transmission Lines	3.33%
Distribution Lines	5.00%
Transmission and Distribution Plant	5.00%
Consumer Metering Station	10.00%
Tubewells and Ponds	10.00%
Water Pumps	20.00%
Light Vehicle	20.00%

03.4 Investment in FDR

Investment in FDR are classified as Investment in FDR comprises fixed bank deposit with several Government and private bank. The management has also decided to invest a portion of Depreciation Fund and customer security deposit which were invested up to 30 June 2023 with accrued interest.

03.5 Loans and Advances to Employees

Loans and advances to employees are shown face value plus accrued interest and after adjustment of recovery which are excluded from current assets.

03.6 Inventories

Inventories represent stock of stationery i.e. table stationery, computer stationery for company's internal use and meter, pipeline fittings and spare parts used for RMS, CMS, TDP, DRS, pulling transmission pipe lines, distribution pipe lines and providing connection to industrial, Captive, Commercial (Hotel and restaurant) and domestic customers.

Inventories have been valued as follows:

- i) Stationery and meter, pipeline fittings and spare parts are valued at cost.
- ii) Stocks in transit are valued at cost.
- iii) Materials previously issued for project work when return to store are recorded at zero value.

03.7 Trade and Other Receivable

Trade and other receivables are initially recognised when they are originated. Trade receivables are valued at estimated realisable value. Trade and other receivables are classified



as Trade receivables (Gas sales), receivable for materials-inter company, receivable for interest on FDR and miscellaneous irrecoverable etc.

03.8 Advance, Deposit and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or stock etc.

Deposits are measured at actual value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

03.9 Cash and Cash Equivalent

According to IAS-7 "Statement of Cash Flows", cash comprises in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provisions of IAS-7 and IAS-1 cash in hand and bank balances have been considered as cash and cash equivalents.

03.10 Non-Current Assets Held for Sale

As per instruction of Planning Department -1, Department of Mining and Mineral Resources under Ministry of Electricity, Energy and Mineral Resources, the management has decided to postpone or discontinue the project and has also decided to classify the assets as held for sale. As per paragraph 38 of IFRS - 5 "Non-Current Assets Held for Sale and Discontinued Operations" - the company present non current asset classified as held for sale separately from other assets in the statement of financial position. Non-current assets held for sale balance represent the LC payment (Payment by ADB directly) for imported goods and project expenditure up to G.O. issue date of project approved by ECNEC on 03.02.2011 and company's investment during 2014-15, 2015-2016 & 2016-2017.

03.11 Financial Structures

The financial structure of the company comprises:

- i) Share Capital all of which are effectively owned by Petrobangla on behalf of the Government of Bangladesh.
- ii) Long term loan comprising foreign and local currency.

03.12 Interest on Borrowings

Interest on loan is charged directly to the specific capital projects funded by the loan. The charging ceases when the project is completed and thereafter the interest cost is charged to income statement. During the year 2022-2023 interest on loan was charged at applicable rate and it was shown in income statement.

03.13 Customer's Security Deposit

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

03.14 Depreciation Fund

Depreciation Fund Management implement by the company Vide Petrobangla letter no.



28.02.0000.026.42.001.17/95, Date: 23-10-2017 and company board Meeting no. 83th Dated: 24-01-2019.

03.15 Lease Liability

IFRS 16 “Leases” effective from annual period beginning on or after January 1, 2020 has changed how the Company accounts for its leases contracts. The company leases a number of office space, warehouse and garage in addition to service site. Before the adoption of IFRS 16, all leases contracts we classified as operating leases. IFRS-16, requires all contracts that contain a leases to be recognized on the balance sheet and leases liability. Only certain short-term and low- value leases exempted. In Compliance with the standard, the company has elected to use the recognition exemption in the standard for short- term leases and leases of low value items. In such cases the leases are accounted for as short term leases payments associated with them.

03.16 Group Current Accounts

The company carried out transactions with related parties (Group concern of Petrobangla) during the year under review. Therefore, disclosure of information provided through note-23 as required by IAS 24: "Related Party Disclosure".

03.17 Creditor and Accruals

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

03.18 Taxation

Income tax expense comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount or current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

ii) Deferred Tax

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements in accordance with the provisions of IAS 12. Currently enacted tax rates are used in the determination of deferred income tax.

Deferred tax liabilities are recognized for all temporary taxable differences.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

03.19 Revenue

i. Bangladesh Energy Regulatory Commission on behalf of the Government of Bangladesh sets



sales prices as well as various margin for gas. Sales are valued on an accrued basis. Sales are stated net of Government levies and taxes on sales and margin for other Stakeholders.

ii. Other revenues earned from gas distribution business in the form of Connection charges, Commissioning fees, service charges, Meter Rent, Penalty & Fine Receipt, Demand Charge and income from Higher Heating Value (HHV) etc. are also treated as Other Operating Income.

iii. Revenue received from other sources such as enlistment and renewal fee, forfeiture, liquidated damage, profit on sale of stores, sale of tender document etc. are shown as Other Income.

03.20 Financial Income

Financial income including interest income on FDR, SND A/C and interest income on house building loan up to 30 June 2023.

03.21 Non-Operating Income

Non-Operating Income comprise of sale of bill books & application forms, sale of gas condensate, income from consultancy services, sale of tender document, enlistment and renewal fees, other rental income, recovery against transport use, recruitment application fees, other penalties & fine received and other income for the year 2023.

03.22 Miscellaneous Income

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

03.23 Expenditure

All known expenditure have been accounted for in the financial statements irrespective of whether the same is paid or not up to 30 June 2023.

03.24 Financial expenses

Financial expenses comprise of interest expense on bank loan and other borrowings. All borrowing cost are recognized in the statement of profit or loss and other comprehensive income using effective interest method.

03.25 Beneficiary' Profit Participation Fund

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

03.26 Employees' Benefit Costs

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

04. General

- i) The figures of financial statements have been rounded off to the nearest Taka.
- ii) Previous year's figure have been rearranged/reclassified/regrouped where necessary to confirm to current year's financial presentation.



	2022-2023 <u>Taka</u>	2021-2022 <u>Taka</u>
05. Property, Plant and Equipment		
A. Cost		
Opening Balance	602,778,701	541,663,702
Add: Addition during the year	<u>4,996,254</u>	<u>61,114,999</u>
	607,774,955	602,778,701
Less: Disposal during the year	<u>-</u>	<u>-</u>
	<u>607,774,955</u>	<u>602,778,701</u>
B. Accumulated Depreciation		
Opening Balance	221,225,679	199,435,522
Add: Charged during the year	<u>26,465,633</u>	<u>21,790,157</u>
	247,691,312	221,225,679
Less: Adjustment during the year	<u>-</u>	<u>-</u>
	<u>247,691,312</u>	<u>221,225,679</u>
Written Down Value (A-B)	<u>360,083,643</u>	<u>381,553,022</u>
The details of Property, Plant and Equipments are given in Annexure - A.		
06. Investments in FDR		
Investment in FDR (Government Bank) (Note - 06.1)	2,923,350,326	2,696,558,279
Investment in FDR (Private Bank) (Note - 06.2)	<u>51,440,000</u>	<u>30,000,000</u>
	<u>2,974,790,326</u>	<u>2,726,558,279</u>
06.1 Investment in FDR (Government Bank)		
Sonali Bank PLC	18,943,702	18,147,123
Janata Bank Limited	784,979,273	688,690,000
Agrani Bank Limited	1,207,703,557	1,110,442,269
Rupali Bank Limited	640,763,794	619,278,887
Bangladesh Krishi Bank	<u>270,960,000</u>	<u>260,000,000</u>
	<u>2,923,350,326</u>	<u>2,696,558,279</u>
06.2 Investment in FDR (Private Bank)		
IFIC Bank Limited	31,440,000	30,000,000
Midland Bank Limited	<u>20,000,000</u>	<u>-</u>
	<u>51,440,000</u>	<u>30,000,000</u>
07. Loans and Advances to Employees		
Land purchase/House building loans to employees (Note - 07.1)	<u>112,985,628</u>	<u>48,766,030</u>
	<u>112,985,628</u>	<u>48,766,030</u>
The above balance represents the amount of house building loan paid to employee alongwith interest thereon as on 30.06.2023.		
07.1 Land Purchase/House Building Loans to Employees		
Opening balance	48,766,030	31,420,886
Add: Disbursement during the year	64,000,000	17,000,000
Add: Interest Receivables on House Building Loan during the year	<u>2,889,598</u>	<u>1,651,488</u>
	115,655,628	50,072,374
Less: Recovery during the year	<u>2,670,000</u>	<u>1,306,344</u>
	<u>112,985,628</u>	<u>48,766,030</u>



Sundarban Gas Company Limited

	2022-2023	2021-2022
	Taka	Taka
08. Inventories		
Stationery stores	508,472	138,399
Electrical and electronic stores	8,997	8,157
Pipeline material stores	19,601,292	19,933,921
Printing material stores	224,157	221,000
	20,342,918	20,301,477
09. Trade Receivable		
Power (PDB)	5,891,645,216	1,722,632,174
Industrial	83,729,769	26,365,223
Domestic	9,501,144	8,363,182
Commercial	152,690	81,705
Captive	38,671,227	19,492,030
	6,023,700,046	1,776,934,314

The above balance represents receivable against gas bill from PDB and other customers.

	2022-2023	2021-2022
10. Other Receivable		
Opening balance	422,646,557	595,756,904
Add: Miscellaneous Recoverable	-	39,822
Add: Receivable for Interest on FDR (Note - 10.1)	82,631,348	67,282,577
Add: Receivables for Materials - Inter Company (Note - 10.2)	146,240,726	427,499,868
Add: Receivables for Sale of Condensate	927,720	-
	652,446,351	1,090,579,171
Less: Adjustment during the year	312,704,842	667,932,614
	339,741,509	422,646,557

The above balance represents receivable against materials supply to other Company and miscellaneous recoverables.

10.1 Receivable for Interest on FDR

Bank Name	Branch Name	Account No	2022-2023	2021-2022
Rupali Bank Limited	Tungipara, Gopalganj	5678035004803	2,143,008	1,742,755
Agrani Bank Limited	Boyra Bazar, Khulna	0200013891245	1,660,402	1,452,057
Agrani Bank Limited	Dada Match Factory, Khulna	200015598265	4,687,083	4,098,970
Agrani Bank Limited	Naval Branch, Khulna	200015596562	5,386,251	4,682,643
Rupali Bank Limited	Tungipara, Gopalganj	5678035004908	1,972,965	1,605,189
Janata Bank Limited	Imamganj Corporate, Dhaka	100223626500	-	951,018
Agrani Bank Limited	Moulavibazar Corporate, Dhaka	11C-0057097	-	739,634
Rupali Bank Limited	Rupali Sadan, Khulna	2766035000725	-	493,981
Janata Bank Limited	Chuknagar, Khulna	0100224554057	12,765,242	11,079,452
Rupali Bank Limited	Ladies Branch, Boyra, Khulna	6122035000027	8,713,784	7,088,219
Agrani Bank Limited	Boyra Bazar, Khulna	0200017240572	2,316,141	2,025,205
Agrani Bank Limited	Banani Corporate, Dhaka	0200016704534	5,899,281	4,504,083
Agrani Bank Limited	Banargati Bazar, Khulna	200016751898	543,298	420,048
Janata Bank Limited	Chuknagar, Khulna	100227339556	1,785,492	1,441,041
Janata Bank Limited	Chuknagar, Khulna	100227339688	1,338,960	1,080,781
Janata Bank Limited	Custom Ghat, Khulna	100227316084	1,786,128	1,441,041
Sonali Bank Limited	Khulna Corporate, Khulna	2715105000474	28,313	27,122
Agrani Bank Limited	Clay Road Corporate, Khulna	0200016925352	1,444,148	1,141,096
Janata Bank Limited	Rujvelt Jeti, Khulna	0100229028302	1,373,704	1,084,041
Agrani Bank Limited	Banargati Bazar, Khulna	0200018127084	574,190	456,438
Janata Bank Limited	Custom Ghat, Khulna	100230200861	582,860	460,274





<u>Bank Name</u>	<u>Branch Name</u>	<u>Account No</u>	<u>2022-2023</u> <u>Taka</u>	<u>2021-2022</u> <u>Taka</u>
Janata Bank Limited	Custom Ghat, Khulna	100230201981	874,290	690,411
Bangladesh Krishi Bank	Batiaghata, Khulna	13120330014319	5,867,400	4,602,740
Rupali Bank Limited	Rupali Sadan, Khulna	2766035000762	5,827,212	4,602,740
Agrani Bank Limited	Samsur Rahman Road, Khulna	200018129112	861,491	684,658
IFIC Bank Limited	Sonadanga, Khulna	1383560	946,645	690,411
Agrani Bank Limited	Rupsha Strand Road, Khulna	0200018227007	4,502,669	5,261,184
Agrani Bank Limited	Clay Road Corporate, Khulna	0200018512458	1,662,641	1,262,466
Janata Bank Limited	Custom Ghat, Khulna	100232318419	551,277	420,822
Janata Bank Limited	Custom Ghat, Khulna	100232317820	551,277	420,822
Bangladesh Krishi Bank	New Market, Khulna	13200330013098	-	315,616
Bangladesh Krishi Bank	Kajdia, Khulna	328406/797	348,688	315,616
Midland Bank Ltd.	Dilkusha Corporate Br. Dhaka	0001-1710000549	932,056	-
Janata Bank Ltd.	Customghat, Khulna	0100237321230	1,398,082	-
Bangladesh Krishi Bank	Doulatpur Br., Khulna	1304033002463	1,398,082	-
Rupali Bank Ltd.	KDA Newmarket Br., Khulna	2790035005144	1,514,589	-
Janata Bank Ltd.	Customghat, Khulna	0100243513370	393,699	-
			82,631,348	67,282,577

10.2 Receivables for Materials - Inter Company

Gas Transmission Company Limited (GTCL)	-	49,704
Jalalabad Gas Transmission and Distribution System Limited (JGTDSL)	-	15,232,311
Bakhrabad Gas Distribution Company Limited (BGDCL)	147,893,172	106,628,116
Karnaphuli Gas Distribution Company Limited (KGDCL)	47,219,383	46,784,883
Pashchimanchal Gas Company Limited (PGCL)	-	-
Titas Gas Transmission & Distribution Company Limited (TGTDC)	53,971,162	186,216,704
Nutan Bidyut (Bangladesh) Limited (NBBL)(Tormene Americana)	7,098,724	412,440
	256,182,441	355,324,158

The above balance represents receivables against transfer of pipeline materials to other companies of Petrobangla.

11. Advance, Deposit and Pre-payments

Deposit with T & T (Note - 11.1)	2,160	2,160
Advance Income Tax (Note - 11.2)	1,323,050,091	1,067,530,737
Other Advance (Note - 11.3)	959,315	875,265
Cash Margin for LC (Note -11.4)	23,259,110	36,465,953
	1,347,270,676	1,104,874,115

11.1 Deposit with T & T

Opening balance	2,160	2,160
Add: Addition during the year	-	-
	2,160	2,160
Less: Adjustment during the year	-	-
	2,160	2,160

11.2 Advance Income Tax

Opening balance	1,067,530,737	809,693,626
Add: Addition during the year	255,519,354	257,837,111
	1,323,050,091	1,067,530,737
Less: Adjustment during the year	-	-
	1,323,050,091	1,067,530,737

11.3 Other Advance

Opening balance	875,265	339,113
Add: Addition during the year	15,839,667	13,567,241
	16,714,932	13,906,354
Less: Adjustment during the year	15,755,617	13,031,089
	959,315	875,265



Sundarban Gas Company Limited

	2022-2023 Taka	2021-2022 Taka
11.4 Cash Margin for LC		
Opening balance	36,465,953	127,788,327
Add: Advance paid during the year	2,959,546	67,410,000
	<u>39,425,499</u>	<u>195,198,327</u>
Less: Adjustment during the year	16,166,389	158,732,374
	<u>23,259,110</u>	<u>36,465,953</u>
12. Cash and Cash Equivalent		
Cash in Hand	-	-
Cash at Bank (Note - 12.1)	802,776,936	530,798,198
	<u>802,776,936</u>	<u>530,798,198</u>
12.1 Cash at Bank		
Sonali Bank PLC, K. D. A. New Market Branch, Khulna, A/C. No. 3000031	23,759,871	59,905,991
Sonali Bank PLC, K. D. A. New Market Branch, Khulna, A/C. No. 3000032	10,662,078	26,412,507
Sonali Bank PLC, KDA Br. Khulna, A/C. No.27128030000037 (Dep. Fund)	19,395,989	112,504,917
Sonali Bank PLC, Cor. Br. Khulna, A/C. No. 27151030000058	13,490,663	27,078,179
IFIC, Kawranbazar Branch, A/C. No. SND-1017-428386-041	51,422,961	26,213,428
IFIC, Kawranbazar Branch, A/C. No. SND-1017-475855-041	2,999	4,041
IFIC Bank Ltd., Kawran Bazar Branch, A/c No. 1017-549841-041	20,330,674	83,699,230
IFIC Bank Ltd., Sonadanga Branch, A/c No. SND - 0170-171532-041	100,827,872	14,462,777
National Bank, KDA Branch A/C No. 1066002773136	73,274,412	13,650,083
National Bank, Khulna Branch A/C No. 1007003498670	55,890,468	84,605,516
Agrani Bank Plc., Bhola Branch, Bank A/c No. 0200002326426	83,039,674	9,999,720
Agrani Bank Plc., Bhola Branch, Bank A/c No. 0200012686187	1,773,335	2,356,504
Exim Bank Ltd., Bhola Branch, Bank A/c No. 11513100013738	45,727,803	22,898,872
Social Islami Bank Ltd., Bhola Branch, Bank A/c No. 1351360000044	4,141,468	2,893,020
National Bank, Bhola Branch, Bank A/c No. 1056003058908	3,996,526	1,891,452
United Commercial Bank Plc., Bhola Branch, A/C No. 15913010000000052	391,933	330,986
Rupali Bank, Bhola Branch, Bank A/c No. 3319024000042	1,991,948	1,682,503
Bank Asia, Bhola Branch, Bank A/c No. 61436000006	-	36,666,863
Mercantile Bank, Bhola Branch, A/C No. 117713128785067	4,117,971	3,541,609
Agrani Bank, Khulna A/C No: 0200020165158	278,503,088	-
NCC Bank, A/C No. 0087-0325000465	10,035,203	-
	<u>802,776,936</u>	<u>530,798,198</u>
13. Non-Current Assets Held for Sale		
Opening Balance	2,701,108,420	3,184,900,587
Add: Addition during the year	-	-
Add: Interest on ADB and Government Loan	-	-
Add: Foreign Exchange Rate Fluctuation Gain/(Loss)	-	-
	<u>2,701,108,420</u>	<u>3,184,900,587</u>
Less: Adjustment during the year	158,305,850	483,792,167
	<u>2,542,802,570</u>	<u>2,701,108,420</u>
13.1 Non-Current Assets Held for Sale Classified by Investment		
SWGDNP - Company's Investment (Note - 13.1.1)	49,097,833	67,849,241
SWGDNP - Projects's Investment (Note - 13.1.2)	2,493,704,738	2,633,259,180
	<u>2,542,802,570</u>	<u>2,701,108,421</u>
The details of Non-Current Assets Held for Sale are given in	Annexure - B	
13.1.1 SWGDNP - Company's Investment		
Opening balance	67,849,241	124,553,980
Add: Addition during the year	-	-
	<u>67,849,241</u>	<u>124,553,980</u>
Less: Adjustment during the year	18,751,408	56,704,739
	<u>49,097,833</u>	<u>67,849,241</u>





	2022-2023 <u>Taka</u>	2021-2022 <u>Taka</u>
13.1.2 SWGDNP - Projects's Investment		
Opening balance	2,633,259,180	3,060,346,608
Add: Addition during the year	-	-
	<u>2,633,259,180</u>	<u>3,060,346,608</u>
Less: Adjustment during the year	139,554,442	427,087,428
	<u>2,493,704,738</u>	<u>2,633,259,180</u>

Non-current assets held for sale balance represents the expenditure of LC payment (Payment by ADB directly) for imported goods and project expenditure up to G.O. issue date of project approved by ECNEC on 03.02.2011 and company's investment during 2014-2015, 2015-2016 & 2016-2017.

14. Share Capital

a. Authorised Capital

The authorized share capital of the company is amounting Taka 3,000,000,000 divided into 30,000,000 ordinary shares of Taka100.00 each.

3,000,000,000	3,000,000,000
<u>3,000,000,000</u>	<u>3,000,000,000</u>

b. Paid up Capital

The paid up share capital of the company is amounting Taka 1,000,000,000 divided into 10,000,000 ordinary shares of Taka100.00 each.

1,000,000,000	1,000,000,000
<u>1,000,000,000</u>	<u>1,000,000,000</u>

Position of Shareholders' as at 30 June 2023:

<u>Name</u>	<u>No. of Share</u>	<u>Value Per Share</u>	<u>% of Share Holding</u>	<u>Total</u>
Zanendra Nath Sarker	2	100	0.00002	200
Md. Altaf Hossain	1	100	0.00001	100
Eng. Md. Shahinur Islam	1	100	0.00001	100
Engr. Md. Kamruzzaman Khan	1	100	0.00001	100
Md. Abdul Mannan Patwary	1	100	0.00001	100
Ruchira Islam	1	100	0.00001	100
Petrobangla (Represent by Zanendra Nath Sarker, Chairman, Perobangla)	9,999,993	100	99.9999	999,999,300
Total	<u>10,000,000</u>		<u>100</u>	<u>1,000,000,000</u>

15. Equity Investment by Government

Opening balance	48	48
Add: Addition during the year	-	-
	<u>48</u>	<u>48</u>
Less: Transferred to Paid-up-capital	-	-
	<u>48</u>	<u>48</u>

The equity portion of ADP released for the project has been treated as Equity investment by Government.

16. Retained Earnings

Opening balance	1,218,520,402	1,073,982,007
Add: Net profit during the year	693,406,195	743,951,404
Add: Prior Adjustment For interest on Depreciation Fund	-	882,906
	<u>1,911,926,597</u>	<u>1,818,816,317</u>
Less: Dividend paid	(100,000,000)	(379,070,236)
Less: Transfer to Paid-Up-Capital	-	-
Less : Transfer to Depreciation Fund	26,465,633	221,225,679
	<u>1,785,460,964</u>	<u>1,218,520,402</u>



	2022-2023 <u>Taka</u>	2021-2022 <u>Taka</u>
17. Unsecured Loan - Local Sources		
Opening balance	1,080,050,994	1,127,014,597
Add: Received during the year	-	-
	<u>1,080,050,994</u>	<u>1,127,014,597</u>
Less: Refund during the year	<u>37,023,603</u>	<u>46,963,603</u>
	<u>1,043,027,391</u>	<u>1,080,050,994</u>
17.1 Loan from Petrobangla		
Opening balance	334,190,921	381,154,524
Add: Received during the year	-	-
	<u>334,190,921</u>	<u>381,154,524</u>
Less: Refund during the year	<u>37,023,603</u>	<u>46,963,603</u>
	<u>297,167,318</u>	<u>334,190,921</u>
17.2 Loan from Government		
Opening balance	745,860,073	745,860,073
Add: Received during the year	-	-
	<u>745,860,073</u>	<u>745,860,073</u>
Less: Refund during the year	-	-
	<u>745,860,073</u>	<u>745,860,073</u>
18. Unsecured Loan - Foreign Sources		
Opening balance	2,242,277,296	2,631,868,134
Add: Received during the year	-	-
Add: Foreign Exchange Flactuation Loss/(Gain)	26,463,261	43,890,287
	<u>2,268,740,557</u>	<u>2,675,758,421</u>
Less: Refund during the year	<u>185,178,285</u>	<u>433,481,125</u>
	<u>2,083,562,272</u>	<u>2,242,277,296</u>
Amount paid by ADB against foreign procurements has been treated as ADB Loan.		
19. Provision for Interest on Project Loan (Long Term)		
Opening balance	1,288,209,075	1,147,165,500
Add: Interest on ADB Loan	121,319,000	111,209,175
Add: Interest on GOB Loan	29,834,400	29,834,400
	<u>1,439,362,475</u>	<u>1,288,209,075</u>
20. Customers Security Deposits		
Domestic	18,470,990	16,361,517
Commercial	715,332	715,332
Industrial	99,269,797	50,859,229
Captive power	29,243,424	23,296,619
	<u>147,699,543</u>	<u>91,232,697</u>
This amount represents deposits by the customers as security against gas connection as required under Gas Marketing Policy 2014 are shown as long-term liabilities. Such deposits are not repayable till gas supply to the customers continues. However total sum of Tk.76,000,000 have been invested in FDR with banks.		
21. Differed Tax Liability		
Carrying amount of Tax Based Amount	359,380,119	380,763,520
Carrying amount of Accounting Based Amount	(360,083,643)	(381,553,022)
Deductable Temporary Difference	(703,524)	(789,502)
Applicable Tax Rate	27.50%	27.50%
Closing Balance of Deferred Tax Liability	193,469	(217,113)
Opening Balance of Deferred Tax Liability	(217,113)	-
Deferred Tax Income/(Expense)	<u>(23,644)</u>	<u>(217,113)</u>





	2022-2023 Taka	2021-2022 Taka
22. Trade and other Payable		
Liabilities for Gas purchases (Note - 22.1)	1,305,795,523	389,465,152
Liabilities for Transmission charges (Note - 22.2)	59,855,449	46,790,257
Liability for Gas Development Fund (Note - 22.3)	76,249,004	46,895,469
Liability for Energy Security Fund (Note - 22.4)	83,992,812	51,215,199
Liability for LNG Charge (Note - 22.5)	3,331,293,948	446,873,589
Liability for BERC Research Fund (Note - 22.6)	14,477,563	2,657,456
	<u>4,871,664,299</u>	<u>983,897,121</u>
22.1 Liabilities for Gas Purchases		
Opening balance	389,465,152	1,203,636,700
Add: Payable during the year	1,976,548,104	1,410,907,072
	<u>2,366,013,256</u>	<u>2,614,543,772</u>
Less: Paid during the year	1,060,217,733	2,225,078,620
	<u>1,305,795,523</u>	<u>389,465,152</u>
The above balance represents outstanding amount payable to Petrobangla, BAPEX & BGFCL against their share of production margin and VAT on total gas purchase quantity.		
22.1.1 Payable for VAT (BGFCL)		
Opening balance	64,427,583	78,639,076
Add: Payable during the year	324,823,510	222,833,163
	<u>389,251,093</u>	<u>301,472,239</u>
Less: Paid during the year	160,687,954	237,044,656
	<u>228,563,139</u>	<u>64,427,583</u>
22.1.2 Payable for VAT (BAPEX)		
Opening Balance	105,166,597	85,794,258
Add: Payable during the year	724,590,082	414,673,233
	<u>829,756,679</u>	<u>500,467,491</u>
Less: Paid during the year	287,679,352	395,300,894
	<u>542,077,327</u>	<u>105,166,597</u>
22.1.3 Payable for Production Charge		
Opening balance	219,870,972	1,039,203,366
Add: Payable during the year	927,134,512	773,400,676
	<u>1,147,005,484</u>	<u>1,812,604,042</u>
Less: Paid during the year	611,850,427	1,592,733,070
	<u>535,155,057</u>	<u>219,870,972</u>
22.1.3.1 Payable for Production Charge (Petrobangla)		
Opening balance	11,456,219	143,358,088
Add: Payable during the year	56,431,395	53,716,947
	<u>67,887,614</u>	<u>197,075,035</u>
Less: Paid during the year	43,944,613	185,618,816
	<u>23,943,001</u>	<u>11,456,219</u>
22.1.3.2 Payable for Production Charge (BGFCL)		
Opening balance	66,659,790	801,111,779
Add: Payable During the year	203,878,942	240,798,327
	<u>270,538,732</u>	<u>1,041,910,106</u>
Less: Paid during the year	181,701,565	975,250,316
	<u>88,837,167</u>	<u>66,659,790</u>



	2022-2023 <u>Taka</u>	2021-2022 <u>Taka</u>
22.1.3.3 Payable for Production Charge (BAPEX)		
Opening balance	141,754,963	94,733,499
Add: Payable during the year	612,724,721	478,885,402
	<u>754,479,684</u>	<u>573,618,901</u>
Less: Paid during the year	386,204,249	431,863,938
	<u>368,275,435</u>	<u>141,754,963</u>

22.1.3.4 Payable for Production Charge (Balance After Production Charge of BGFCL)

Opening balance	-	-
Add: Payable during the year	54,099,454	-
	<u>54,099,454</u>	<u>-</u>
Less: Paid during the year	-	-
	<u>54,099,454</u>	<u>-</u>

22.2 Liability for Transmission Charges

Opening balance	46,790,257	57,380,512
Add: Payable during the year	137,535,005	163,905,519
	<u>184,325,262</u>	<u>221,286,031</u>
Less: Paid during the year	124,469,813	174,495,774
	<u>59,855,449</u>	<u>46,790,257</u>

The above balance represents gas transmission charges payable to Gas Transmission Company Ltd. (GTCL) for gas transmitted to SGCL System through its pipeline.

22.3 Liability for Gas Development Fund (GDF)

Opening balance	46,895,469	42,055,872
Add: Payable during the year	166,656,512	192,328,675
	<u>213,551,981</u>	<u>234,384,547</u>
Less: Paid during the year	137,302,977	187,489,078
	<u>76,249,004</u>	<u>46,895,469</u>

Gas Development Fund (GDF) has been created by the order of BERC (Order no.2009/8) with effect from Aug-09 to provide necessary fund against risky exploration and overall development of Gas Sector.

22.4 Liability for Energy Security Fund (ESF)

Opening balance	51,215,199	51,139,776
Add: Payable during the year	185,560,498	205,024,529
Add: Interest earned from Bank	-	-
	<u>236,775,697</u>	<u>256,164,305</u>
Less: Paid during the year	152,782,885	204,949,106
	<u>83,992,812</u>	<u>51,215,199</u>

Bangladesh Energy Regulatory Commission has re-fixed the end user price of gas and created Energy Security Fund (ESF) from 1 September 2015 by issuing an order (BERC Order # 2015/09, dated 27 August 2015). As per Clause 9.2 of the order the Energy Security Fund has been created by the adjustment of Commodity price of gas on weighted average amount of Tk1.01/cm. For the compliance of order the company has maintained the said fund by transferring the commodity price of Gas from 1 September 2015 and also opened a separate bank account to deposit the amount of fund upto March 2018. As per the instruction of Petrobangla the total amount of fund along with its interest have been deposited in favor of fund's bank account under the control of Petrobangla. Later on as per fund policy Bangladesh Oil, Gas and Mineral Resource Corporation (Petrobangla) sent a letter with request to transfer to them of the amount of fund through cheque in every month. Accordingly the company is issuing cheque against the amount of fund to Petrobangla in every month.

22.5 Liability for LNG Charge

Opening balance	446,873,589	431,358,769
Add: Payable during the year	5,369,855,287	2,430,753,195
	<u>5,816,728,876</u>	<u>2,862,111,964</u>
Less: Paid during the year	2,485,434,928	2,415,238,375
	<u>3,331,293,948</u>	<u>446,873,589</u>





The above balance represents outstanding LNG charge payable to Petrobangla against Gas purchase from BGFCL and BAPEX.

	2022-2023	2021-2022
	Taka	Taka
22.6 Liability for BERC Research		
Opening balance	2,657,456	-
Add: Payable during the year	<u>27,235,370</u>	<u>2,657,456</u>
	29,892,826	2,657,456
Less: Paid during the year	<u>15,415,263</u>	<u>-</u>
	<u>14,477,563</u>	<u>2,657,456</u>

The above balance represents outstanding LNG charge payable to Petrobangla against Gas purchase from BGFCL and BAPEX.

23. Group Current Accounts

Bangladesh Oil, Gas & Mineral Corporation- (Petrobangla) (Note - 23.1)	32,111,605	32,111,605
Titas Gas Transmission and Distribution Company Limited (TGTDCCL) (Note - 23.2)	1,546,814	1,545,630
Bangladesh Gas Fields Company Limited (BGFCL) (Note -23.3)	1,910,985	1,910,985
Pashchimanchal Gas Company Limited (PGCL) (Note - 23.4)	(67,422)	7,578
Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL) (Note - 23.5)	1,090,933	1,090,933
Karnaphuli Gas Distribution Company Limited (KGDCL) (Note - 23.6)	1,786,141	1,786,141
Gas Transmission Company Limited (GTCL) (Note - 23.7)	92,338	2,837,157
Barapukuria Coal Mine Company Limited (BCMCL) (Note -23.8)	1,346	1,346
Maddhapara Granite Mining Company Limited (MGML) (Note - 23.9)	14,730	-
Bakhrabad Gas Distribution Company Limited (BGDCL) (Note - 23.10)	2,621,933	2,621,933
Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) (Note - 23.11)	-	-
Rupantarita Prakritik Gas Company Limited (RPGCL) (Note - 23.12)	-	(23,057)
Sylhet Gas Fields Company Limited (SGFCL) (Note - 23.13)	<u>(20,714)</u>	<u>(20,714)</u>
	<u>41,088,689</u>	<u>43,869,537</u>

The above balance represents the net balance of day to day transactions with Petrobangla and its different companies.

23.1 Petrobangla Current Account

Opening balance	32,111,605	32,111,605
Add: Addition during the year	<u>313,350</u>	<u>183,496</u>
	32,424,955	32,295,101
Less: Payment during the year	<u>313,350</u>	<u>183,496</u>
	<u>32,111,605</u>	<u>32,111,605</u>

23.2 Titas Gas Transmission and Distribution Company Limited (TGTDCCL) Current Account

Opening balance	1,545,630	1,544,870
Add: Addition during the year	<u>756,777</u>	<u>745,545</u>
	2,302,407	2,290,415
Less: Payment during the year	<u>755,593</u>	<u>744,785</u>
	<u>1,546,814</u>	<u>1,545,630</u>

23.3 Bangladesh Gas Fields Company Limited (BGFCL) Current Account

Opening balance	1,910,985	1,910,985
Add: Addition during the year	<u>-</u>	<u>14,256</u>
	1,910,985	1,925,241
Less: Payment during the year	<u>-</u>	<u>14,256</u>
	<u>1,910,985</u>	<u>1,910,985</u>



Sundarban Gas Company Limited

	2022-2023	2021-2022
	Taka	Taka
23.4 Pashchimanchal Gas Company Limited (PGCL) Current Account		
Opening balance	7,578	1,104,876
Add: Addition during the year	1,760,780	694,400
	<u>1,768,358</u>	<u>1,799,276</u>
Less: Payment during the year	1,835,780	1,791,698
	<u>(67,422)</u>	<u>7,578</u>
23.5 Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL) Current Account		
Opening balance	1,090,933	35,931
Add: Addition during the year		1,055,002
	<u>1,090,933</u>	<u>1,090,933</u>
Less: Payment during the year	-	-
	<u>1,090,933</u>	<u>1,090,933</u>
23.6 Karnaphuli Gas Distribution Company Limited (KGDCL) Current Account		
Opening balance	1,786,141	1,786,141
Add: Addition during the year	-	-
	<u>1,786,141</u>	<u>1,786,141</u>
Less: Payment during the year	-	-
	<u>1,786,141</u>	<u>1,786,141</u>
23.7 Gas Transmission Company Limited (GTCL) Current Account		
Opening balance	2,837,157	(320,860)
Add: Addition during the year	1,818,813	4,236,896
	<u>4,655,970</u>	<u>3,916,036</u>
Less: Payment during the year	4,563,632	1,078,879
	<u>92,338</u>	<u>2,837,157</u>
23.8 Barapukuria Coal Mine Company Limited (BCMCL) Current Account		
Opening balance	1,346	1,346
Add: Addition during the year	-	1,340
	<u>1,346</u>	<u>2,686</u>
Less: Payment during the year	-	1,340
	<u>1,346</u>	<u>1,346</u>
23.9 Maddhapara Granite Mining Company Limited (MGMCL) Current Account		
Opening balance	-	3,968,255
Add: Addition during the year	172,464	94,848
	<u>172,464</u>	<u>4,063,103</u>
Less: Payment during the year	157,734	4,063,103
	<u>14,730</u>	<u>-</u>
23.10 Bakhrabad Gas Distribution Company Limited (BGDCL) Current Account		
Opening balance	2,621,933	5,500,032
Add: Addition during the year	87,564	84,456
	<u>2,709,497</u>	<u>5,584,488</u>
Less: Payment during the year	87,564	2,962,555
	<u>2,621,933</u>	<u>2,621,933</u>
23.11 Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) Current Account		
Opening balance	-	-
Add: Addition during the year	85,440	85,440
	<u>85,440</u>	<u>85,440</u>
Less: Payment during the year	85,440	85,440
	<u>-</u>	<u>-</u>





	2022-2023 Taka	2021-2022 Taka
23.12 Rupantarita Prakritik Gas Company Limited (RPGCL) Current Account		
Opening balance	(23,057)	(46,114)
Add: Addition during the year	-	-
	<u>(23,057)</u>	<u>(46,114)</u>
Less: Received during the year	23,057	23,057
	<u>-</u>	<u>(23,057)</u>
23.13 Sylhet Gas Fields Company Limited (SGFCL) Current Account		
Opening balance	(20,714)	(366,934)
Add: Addition during the year	-	-
	<u>(20,714)</u>	<u>(366,934)</u>
Less: Received during the year	-	346,220
	<u>(20,714)</u>	<u>(20,714)</u>
24. Beneficiaries' Profit Participation Fund (BPPF) and BPPWF Payable		
Opening balance	68,853,168	55,118,424
Add: Payable during the year	50,336,301	54,023,123
	<u>119,189,469</u>	<u>109,141,547</u>
Less: Payment during the year	48,620,811	40,288,379
	<u>70,568,658</u>	<u>68,853,168</u>
<p>The Company makes a regular allocation of 5% on profit before tax to this fund and payment is made to the workers as per provision of Bangladesh Labor Law (amended) 2013 Chapter-15 and workers' Profit Participation Act.</p>		
24.1 Break-up of Beneficiaries' Profit Participation Fund (BPPF)		
WPPF	40,269,041	-
Welfare Fund 2022-2023	5,033,630	-
WWFF for 2022-2023	5,033,630	-
WPPF 2021-2022	-	43,218,499
Welfare Fund 2021-2022	-	5,402,312
WWFF for 2021-2022	5,402,312	5,402,312
WWFF for 2020-2021	4,476,487	4,476,487
WWFF for 2019-2020	4,237,288	4,237,288
WWFF for 2018-2019	3,230,419	3,230,419
WWFF for 2013-2018	2,885,851	2,885,851
	<u>70,568,658</u>	<u>68,853,168</u>
25. Creditor and Accruals		
Security & earnest money - Contractors/suppliers	2,401,455	1,300,315
Contractors retention money	-	329,804
Creditors for goods, services & works	7,062,664	2,328,133
Provision for expenses	16,210,564	13,441,034
Liquidity Damage for NBBL	283,853	186,923
Employee Income Tax payable	-	-
Deposit from customers for work	9,513,738	7,244,562
Provision for Gratuity	9,254,322	-
	<u>44,726,596</u>	<u>24,830,771</u>
<p>The above balance represents security/earnest/retention money payable to contractors/suppliers and other accruals & provision for trade creditors for goods, services & other finance.</p>		
26. Provision for Interest on Project Loan (Current Portion)		
Interest on ADB Loan	129,318,207	121,319,000
Interest on GOB Loan	29,834,000	29,834,400
Interest on Petrobangla Loan	-	-
	<u>159,152,207</u>	<u>151,153,400</u>



	2022-2023	2021-2022
	<u>Taka</u>	<u>Taka</u>
27. Deposit from Natun Bidyut		
Opening balance	112,345,736	431,481,276
Add: Fund received during the year	80,000,000	-
	<u>192,345,736</u>	<u>431,481,276</u>
Less: Payment during the year	47,179,425	319,135,540
	<u>145,166,311</u>	<u>112,345,736</u>
28. Provision for Income Tax		
Opening balance	1,186,857,374	904,586,557
Add: Provision for the year	263,007,175	282,270,817
	<u>1,449,864,549</u>	<u>1,186,857,374</u>
Less: Adjustment during the year	-	-
	<u>1,449,864,549</u>	<u>1,186,857,374</u>
29. Revenue		
Gas Sales Revenue (Note - 29.1)	8,368,968,521	4,946,341,066
Other Operational Income (Note - 29.2)	691,623,748	579,513,466
	<u>9,060,592,269</u>	<u>5,525,854,532</u>

29.1 Revenue from Gas Sales

Power	7,326,161,123	4,476,620,107
Industrial	599,768,729	237,384,505
Captive	355,658,420	153,320,680
Commercial (Hotel & Resturant)	847,511	741,704
Domestic	86,532,738	78,274,070
	<u>8,368,968,521</u>	<u>4,946,341,066</u>

Quantity wise schedule of sales relating to the financial statements for the year ended 30th June 2022 as required under Schedule XI, Part-II of the Companies Act 1994 is given below:

	2022-2023	2021-2022		
	<u>CM</u>	<u>CM</u>	<u>Taka</u>	<u>Taka</u>
Power	863,214,118	994,993,066	7,326,161,123	4,476,620,107
Industrial	31,234,598	21,926,735	599,768,729	237,384,505
Captive	16,434,976	10,882,823	355,658,420	153,320,680
Commercial (Hotel & Resturant)	30,159	31,767	847,511	741,704
Domestic	4,807,423	6,039,135	86,532,738	78,274,070
	<u>915,721,274</u>	<u>1,033,873,526</u>	<u>8,368,968,521</u>	<u>4,946,341,066</u>

29.2 Other Operational Income

Connection charges	6,129,912	(10,100,681)
Commissioning fees	31,000	50,179
Disconnection/Re-connection fees	-	43,000
Late payment penalties	35,703,291	24,445,518
Meter rent	1,196,797	1,110,480
Demand Charge	146,701,417	172,010,139
Higher Heating Value (Energy Metering Value)	501,861,331	391,954,831
	<u>691,623,748</u>	<u>579,513,466</u>





30. Cost of Sales	2022-2023 <u>Taka</u>	2021-2022 <u>Taka</u>
Gas Purchase Cost (Note - 30.1)	927,134,512	773,400,676
Gas Transmission Charge (Note - 30.2)	137,535,005	163,905,519
Gas Development Charge (Note - 30.3)	166,656,512	185,286,923
Value Added Tax (Note - 30.4)	1,049,413,592	637,506,396
Product Price of Gas (Note - 30.5)	185,560,498	205,024,529
LNG Charge (Note - 30.6)	5,369,855,287	2,430,753,195
BERC Research Fund (Note - 30.7)	27,235,370	2,657,456
	7,863,390,776	4,398,534,694
30.1 Gas Purchase Cost		
Power	818,334,631	702,872,947
Industrial	59,182,085	35,787,756
Commercial (Hotel & Resturant)	113,499	111,635
Domestic	10,496,920	11,632,508
Captive	39,007,377	22,995,830
	927,134,512	773,400,676
Less: Adjustment during the year	-	-
	927,134,512	773,400,676

Disclosure as per requirement of Schedule XI, Part II, Para 8 of the Companies Act 1994:

30.1.1 Production Charge

	2022-2023 <u>Volume (CM)</u>	2021-2022 <u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	855,978,298	990,982,444	53,216,516	51,584,856
Industrial	30,856,145	21,735,655	1,913,197	1,201,982
Commercial (Hotel & Resturant)	29,782	31,540	1,854	1,744
Domestic	4,748,663	5,999,231	293,671	331,757
Captive	16,232,783	10,788,567	1,006,157	596,608
	907,845,671	1,029,537,436	56,431,395	53,716,947

The above amount represents the Production Charge on gas purchased from BAPEX & BGFCL.

30.1.2 Production Charge (BAPEX)

	2022-2023 <u>Volume (CM)</u>	2021-2022 <u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	568,954,813	608,580,782	508,691,896	410,489,764
Industrial	30,054,195	21,735,655	55,775,649	34,585,774
Commercial (Hotel & Resturant)	29,782	31,540	111,645	109,891
Domestic	4,748,483	5,999,231	10,202,861	11,300,751
Captive	16,207,823	10,788,567	37,942,670	22,399,222
	619,995,096	647,135,774	612,724,721	478,885,402

The above amount represents the Production Charge on gas purchaed from BAPEX .

30.1.3 Production Charge (BGFCL)

	2022-2023 <u>Volume (CM)</u>	2021-2022 <u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	287,023,485	382,401,662	203,291,957	240,798,327
Industrial	801,950	-	569,144	-
Commercial (Hotel & Restaurant)	-	-	-	-
Domestic	180	-	128	-
Captive	24,960	-	17,713	-
	287,850,575	382,401,662	203,878,942	240,798,327

The above amount represents the Production Charge on gas purchased from BGFCL.



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30.1.4 Balance After Production Charge of BGFLC

	2022-2023 Volume (CM)	2021-2022 Volume (CM)	2022-2023 Taka	2021-2022 Taka
Power	287,023,485	382,401,662	53,134,262	-
Industrial	801,950	-	924,095	-
Commercial (Hotel & Restaurant)	-	-	-	-
Commercial (SME)	-	-	-	-
Domestic	180	-	260	-
Captive	24,960	-	40,837	-
	287,850,575	382,401,662	54,099,454	-

30.2 Gas Transmission Charge

	2022-2023 Volume (CM)	2021-2022 Volume (CM)	Taka	Taka
Gas transmission cost	287,850,575	382,401,662	137,535,005	163,905,519
	287,850,575	382,401,662	137,535,005	163,905,519

Gas transmission charge includes charges for gas transmitted through gas pipeline of Gas Transmission

30.3 Gas Development Fund (GDF)

	2022-2023 Volume (CM)	2021-2022 Volume (CM)	Taka	Taka
Power	855,978,298	990,982,444	141,236,419	167,680,195
Industrial	30,856,145	21,735,655	13,545,848	8,930,037
Commercial (Hotel & Restaurant)	29,782	31,540	29,127	27,948
Domestic	4,748,663	5,999,231	2,478,802	2,896,280
Captive	16,232,783	10,788,567	9,366,316	5,752,463
	907,845,671	1,029,537,436	166,656,512	185,286,923

30.4 Value Added Tax (VAT)

	2022-2023 Volume (CM)	2021-2022 Volume (CM)	Taka	Taka
Power	855,978,298	990,982,444	919,107,827	577,254,144
Industrial	30,856,145	21,735,655	75,116,284	30,436,234
Commercial (Hotel & Restaurant)	29,782	31,540	104,407	95,267
Domestic	4,748,663	5,999,231	10,757,211	10,082,955
Captive	16,232,783	10,788,567	44,327,863	19,637,796
	907,845,671	1,029,537,436	1,049,413,592	637,506,396

30.4.1 Value Added Tax (VAT) - BAPEX

	2022-2023 Volume (CM)	2021-2022 Volume (CM)	Taka	Taka
Power	568,954,813	608,580,782	597,390,169	354,502,525
Industrial	30,054,195	21,735,655	72,100,054	30,436,234
Commercial (Hotel & Restaurant)	29,782	31,540	104,407	95,267
Domestic	4,748,483	5,999,231	10,756,788	10,082,955
Captive	16,207,823	10,788,567	44,238,664	19,637,796
	619,995,096	647,135,774	724,590,082	414,754,777

30.4.2 Value Added Tax (VAT) - BGFLC

	2022-2023 Volume (CM)	2021-2022 Volume (CM)	Taka	Taka
Power	287,023,485	382,401,662	321,717,658	222,751,619
Industrial	801,950	-	3,016,230	-
Commercial (Hotel & Restaurant)	-	-	-	-
Domestic	180	-	423	-
Captive	24,960	-	89,199	-
	287,850,575	382,401,662	324,823,510	222,751,619





Sundarban Gas Company Limited

30.5 Product Price of Gas

	2022-2023	2021-2022	2022-2023	2021-2022
	Volume (CM)	Volume (CM)	Taka	Taka
Power	855,978,298	990,982,444	159,639,952	185,724,334
Industrial	30,856,145	21,735,655	13,900,693	9,791,912
Commercial (Hotel & Resturant)	29,782	31,540	28,859	30,562
Domestic	4,748,663	5,999,231	2,519,166	3,182,592
Captive	16,232,783	10,788,567	9,471,828	6,295,129
Total	907,845,671	1,029,537,436	185,560,498	205,024,529

Product price of gas has been introduced in gas tariff by BERG to create 'Energy Security Fund' for the interest of consumer with effect from 01.09.2015.

30.6 LNG Charge

	2022-2023	2021-2022	Taka	Taka
	Volume (CM)	Volume (CM)		
Power	855,978,298	990,982,444	4,663,854,407	2,159,631,391
Industrial	30,856,145	21,735,655	410,832,048	135,160,967
Commercial (Hotel & Resturant)	29,782	31,540	541,515	448,865
Domestic	4,748,663	5,999,231	56,100,165	45,794,706
Captive	16,232,783	10,788,567	238,527,152	89,717,266
Total	907,845,671	1,029,537,436	5,369,855,287	2,430,753,195

The above amount represents the LNG Charge on gas purchased from BAPEX & BGFCL.

30.7 BERG Research Fund

	2022-2023	2021-2022	Taka	Taka
	Volume (CM)	Volume (CM)		
Power	855,978,298	84,875,360	25,679,349	2,546,261
Industrial	30,856,145	2,122,988	925,684	63,690
Commercial (Hotel & Resturant)	29,782	2,986	893	90
Domestic	4,748,663	396,410	142,460	11,892
Captive	16,232,783	1,184,106	486,984	35,523
Total	907,845,671	88,581,851	27,235,370	2,657,456

31. General Administrative Expenses

Personnel expenses (Note - 31.1)	137,336,919	135,414,946
Professional service expenses (Note - 31.2)	483,950	336,500
Promotional expenses (Note - 31.3)	3,788,567	4,429,216
Power expenses (Note - 31.4)	810,684	903,651
Communication expenses (Note - 31.5)	820,520	968,506
Transport expenses (Note - 31.6)	12,706,507	12,519,359
Occupancy expenses (Note - 31.7)	15,678,624	16,215,912
Administrative expenses (Note - 31.8)	7,633,304	5,577,279
Miscellaneous expenses (Note - 31.9)	12,109,744	3,044,764
Bank charges (Note - 31.10)	1,302,548	2,722,153
Distribution cost (Note - 31.11)	15,013,883	1,911,890
Depreciation (Annexure-A)	26,465,633	21,790,157
	234,150,883	205,834,333

31.1 Personnel Expenses

Officers' salaries (basic)	33,551,668	33,963,222
Incentive Bonus (officer)	6,453,800	5,725,206
Festival Bonus (officers)	5,621,840	7,806,940
Bengali new year allowance-officer	545,178	580,384
Other honorarium	13,478,250	3,852,330
Charge allowance	110,042	70,082
Entertainment allowance	81,483	79,783
Gas subsidy (officers)	1,056,312	1,001,849
Medical allowance-Officer	1,467,100	1,545,576



	2022-2023	2021-2022
	Taka	Taka
Family Medical allowance-officers	489,038	506,192
Servant allowance	150,200	155,567
Washing allowance officers	146,710	152,156
Other allowance	-	-
Wages of casual labour	35,302,352	31,336,338
Education allowance – officer	210,500	185,567
House rent allowance- Officer	13,914,049	14,068,136
Residential telephone	-	51,523
Co's contribution to pension	395,900	420,536
Co's contribution to provident fund	2,755,909	2,920,609
Group insurance premiums	2,058,924	1,641,298
Gratuity officers	8,419,351	5,141,335
Liveries and uniforms-officer	3,842,391	2,265,992
Lunch subsidy-officer	873,450	950,970
Leave pay	500,000	246,921
LFA-officer	2,958,990	2,952,374
Picnic and Sports expenses	896,840	797,725
Training - Local	918,449	1,361,443
Training - Foreign	-	4,441,277
Other Employee welfare & amenities	1,133,983	11,141,735
Staff Overtime	-	50,080
Conveyance Allowance-Staff	4,210	1,800
	137,336,919	135,414,946
31.2 Professional Service Expenses		
External Audit fees	243,500	175,000
Legal Expenses	154,200	161,500
Consultancy Fees	86,250	-
	483,950	336,500
31.3 Promotional Expenses		
Entertainment- local	2,260,902	2,066,417
Advertisement-Promotional	251,726	924,524
Subscriptions and Donations	740,000	310,000
Other promotional cost	535,939	1,128,275
	3,788,567	4,429,216
31.4 Power Expenses		
Electricity	790,074	884,588
Gas Consumption	20,610	19,063
	810,684	903,651
31.5 Communication Expenses		
Telephone Expenses	395,000	500,149
Postage expenses	212,202	342,554
Network services	213,318	125,803
	820,520	968,506
31.6 Transport Expenses		
POL for own vehicles	4,117,122	4,548,813
Vehicle insurance	630,108	723,212
Vehicle tax & licences	787,083	430,589
Repair & Maintenance-Vehicles	2,926,861	2,501,845
Officer Travelling Local	4,140,402	4,198,043
Transport rent	-	12,000
Handling & carrying-condensate	104,931	104,857
	12,706,507	12,519,359



	2022-2023	2021-2022
	Taka	Taka
31.7 Occupancy Expenses		
Office Rent	12,788,534	12,930,026
Soft furnishings	59,210	246,946
Crockeries and cutleries	32,883	53,292
Repair & Maintenance office Building	1,075,040	688,996
Repair & Maint. office Furnitur & Fixture	17,100	12,846
Repair & Maint. Office equipment	1,522,871	1,891,834
Electrical & Electronic Consumables	176,450	386,083
Water & Sewerage	5,816	5,889
Office cleaning	720	-
	15,678,624	16,215,912
31.8 Administrative Expenses		
Office Stationery & Printing	562,022	860,310
Newspaper & Books	227,272	246,107
Other Office Consumeables	-	21,060
Advertisement-Tenders	447,967	74,593
Board Expenses	2,421,670	1,528,605
AGM Expenses	3,674,873	2,547,604
Annual Report Printing	299,500	299,000
	7,633,304	5,577,279
31.9 Miscellaneous Expenses		
Land & Land development tax	296,040	278,315
BERC License fee/application fee	1,830,171	1,932,379
VAT Expenses	-	-
Revenue Stamp Charge	221,135	220,450
Recruitment Expenses	3,344,472	161,215
Miscellaneous	6,417,926	452,405
	12,109,744	3,044,764
31.10 Bank Charges		
Bank Charge	1,302,548	2,722,153
	1,302,548	2,722,153
31.11 Distribution cost		
R & M- CGS, TBS and DRS	10,528,679	509,910
R & M- Regulating & Metering Stations	159,990	-
R & M Machinery, Equipment & Tools	4,235,969	1,389,980
Store Expenses	89,245	12,000
	15,013,883	1,911,890
32.00 Financial Expenses		
Interest Expense (Note-32.01)	160,423,165	152,880,715
Flactuation (Gain)/Loss (Note-32.02)	26,463,261	43,890,287
	186,886,426	196,771,002
32.01 Interest Expense		
Loan interest-Petrobangla loan	1,270,958	1,727,315
Loan interest-GOB loan	29,834,000	29,834,400
Loan interest-ADB loan	129,318,207	121,319,000
	160,423,165	152,880,715



	2022-2023	2021-2022
	<u>Taka</u>	<u>Taka</u>
32.02 Flactuation (Gain)/Loss		
Flactuation Loss for foreign Loan	26,463,261	43,890,287
	<u>26,463,261</u>	<u>43,890,287</u>
33.00 Financial income		
Interest income on bank deposits (FDR)	179,171,458	279,579,603
Interest income on bank deposits (SND)	47,127,501	70,530,400
Interest income on House Building Loan	2,889,598	1,651,488
	<u>229,188,557</u>	<u>351,761,491</u>
34.00 Other Non-Operating Income		
Sale of bill books & application forms	18,700	8,500
Sale of Gas Condensate	927,720	652,539
Income from consultancy services	-	-
Sale of tender document	-	-
Enlistment and renewal fees	125,000	79,600
Other rental income	97,172	19,320
Recovery against transport use	84,489	82,344
Other Income	120,205	3,144,160
	<u>1,373,286</u>	<u>3,986,463</u>
35. Beneficiary's Profit Participation Fund		
BPPF	40,269,041	43,218,499
Welfare Fund	5,033,630	5,402,312
WWFF	5,033,630	5,402,312
	<u>50,336,301</u>	<u>54,023,123</u>

Provision for Beneficiary's profit participation fund has been made @ 5% of net profit earned during the year.



36. Transaction with Related Parties

The Company has carried out following transactions with related parties in the normal course of business.

Amount in Taka

Name of related parties	Relationship	Nature	Balance as at 01.07.2022		Transaction during the year		Balance as at 30.06.2023	
			Debit	Credit	Debit	Credit	Debit	Credit
Petrobangla Current Account	Group Concern	Payable	-	32,111,605	313,350	313,350	-	32,111,605
TGTDCL Current Account	Group Concern	Payable	-	1,545,630	755,593	756,777	-	1,546,814
BGFCL Current Account	Group Concern	Payable	-	1,910,985	-	-	-	1,910,985
PGCL Current Account	Group Concern	Payable	-	7,578	1,835,780	1,760,780	-	(67,422)
JGTDSL Current Account	Group Concern	Payable	-	1,090,933	-	-	-	1,090,933
KGDCL Current Account	Group Concern	Payable	-	1,786,141	-	-	-	1,786,141
GTCL Current Account	Group Concern	Payable	-	2,837,157	4,563,632	1,818,813	-	92,338
BCMCL Current Account	Group Concern	Payable	-	1,346	-	-	-	1,346
MGMCL Current Account	Group Concern	Payable	-	-	157,734	172,464	-	14,730
BGDCL Current Account	Group Concern	Payable	-	2,621,933	87,564	87,564	-	2,621,933
BAPEX Current Account	Group Concern	Payable	-	0	85,440	85,440	-	-
RPGCL Current Account	Group Concern	Receivable	23,057	-	-	23,057	-	-
SGFL Current Account	Group Concern	Receivable	20,714	-	-	-	20,714	-

37. Event after Reporting Period

- a) The Board of Directors of the company in its Board meeting held on 07 November 2023 approved the financial statements of the Company for the year ended 30 June 2023. The Board also approved the same for issue.
- b) There is no other significant event that has occurred between the balance sheet date and the date when the financial statements were authorized for issuer by the Board of Director.

Shah Alam Molla
Company Secretary

Md. Nazmul Hasan
General Manager (Finance)

Tofayel Ahmed
Managing Director

AKM Mizanur Rahman
Director

Place: Dhaka
Dated: 07 November 2023



Sundarban Gas Company Limited

Schedule of Property, Plant and Equipments

As at 30 June 2023

Annexure-A

Amount in Taka

SL.No	Name of Assets	Cost					Rate of Depreciation	Depreciation			Written down value as at 30.06.2023
		Balance as at 01.07.2022	Addition during the year	Adjustment during the year	Balance as at 30.06.2023	Charged during the year		Adjustment during the year	Balance as at 30.06.2023		
1	2	3	5	4	6=3-4+5	7	8	10	9	11=8-9+10	12=6-11
01.	Freehold Land	42,038,544	-	-	42,038,544	Nil	-	-	-	-	42,038,544
02.	Freehold concrete/brick structures	10,206,859	-	-	10,206,859	2.50%	1,884,786	255,171	-	2,139,957	8,066,902
03.	Sheds and temporary structures	2,552,274	275,417	-	2,827,691	10.00%	1,806,701	275,498	-	2,082,199	745,492
04.	Walls and storeyards	5,811,571	-	-	5,811,571	5.00%	2,615,209	290,579	-	2,905,788	2,905,783
05.	Other construction	8,637,398	3,401,240	-	12,038,638	2.50%	253,920	248,279	-	502,199	11,536,439
06.	Furniture & Fixture	10,145,006	628,196	-	10,773,202	10.00%	4,322,636	1,054,745	-	5,377,381	5,395,821
07.	Domestic Appliances	79,900	-	-	79,900	15.00%	73,092	6,808	-	79,900	-
08.	Office Equipment	14,335,099	691,401	-	15,026,500	15.00%	5,746,670	2,171,451	-	7,918,121	7,108,379
09.	Telecom & Computer	7,767,375	-	-	7,767,375	15.00%	4,239,483	1,165,106	-	5,404,589	2,362,786
10.	Transmission lines	113,291,614	-	-	113,291,614	3.33%	33,953,497	3,772,611	-	37,726,108	75,565,506
11.	Distribution lines	262,972,581	-	-	262,972,581	5.00%	88,897,054	13,148,629	-	102,045,683	160,926,898
12.	Transmission and distribution plant	38,069,164	-	-	38,069,164	5.00%	1,347,331	1,903,458	-	3,250,789	34,818,375
13.	Consumer metering station	723,447	-	-	723,447	10.00%	415,983	72,345	-	488,328	235,119
14.	Tubewells and ponds	65,537	-	-	65,537	10.00%	58,984	6,553	-	65,537	-
15.	Water pumps	7,095	-	-	7,095	20.00%	7,095	-	-	7,095	-
16.	Light Vehicle	86,075,238	-	-	86,075,238	20.00%	75,603,238	2,094,400	-	77,697,638	8,377,600
	Total as at 30 June 2023	602,778,701	4,996,254	-	607,774,955		221,225,679	26,465,633	-	247,691,312	360,083,643
	Total as at 30 June 2022	541,663,702	61,114,999	-	602,778,701		199,435,522	21,790,157	-	221,225,679	381,553,022





Sundarban Gas Company Limited
Schedule of Non-Current Assets Held for Sale
 As at 30 June 2023

Annexure -B

Amount in Taka

Sl.No	Name of Assets	Balance as at 01.07.2022	Addition during the year	Transferred to Company during the year		Total	Balance as at 30.06.2023
				Own Company	Others Company (PB)		
	2	3	4	5	6	7=5+6	8=3+4-7
1	Route Survey	2,860,050	-	-	-	-	2,860,050
2	Furniture and Fixture - Project	1,103,337	-	-	-	-	1,103,337
3	Domestic Appliances - Project	26,500	-	-	-	-	26,500
4	Office Equipment - Project	70,616	-	-	-	-	70,616
5	Telecom and Computer - Project	677,640	-	-	-	-	677,640
6	Light Vehicle - Project	-	-	-	-	-	-
7	Non-Capitalised Projects Furniture and Fittings	212,252	-	-	-	-	212,252
8	Non-Capitalised Projects Equipment and Appliance	60,096	-	-	-	-	60,096
9	Non-Capitalised Projects Computer and Telecom	60,357	-	-	-	-	60,357
10	Consultancy Services	2,834,390	-	-	-	-	2,834,390
11	Pre-shipment Inspection	1,966,431	-	-	-	-	1,966,431
12	Land Acquisition	55,302,694	-	-	-	-	55,302,694
13	Road Cutting Compensation	-	-	-	-	-	-
14	Rupsha River Crossing/ Pipeline Construction	135,295,009	-	-	-	-	135,295,009
15	Pipeline	252,814,123	-	18,751,408	139,554,442	158,305,850	94,508,273
16	Salaries and Allowances	34,209,283	-	-	-	-	34,209,283
17	Fuel	2,644,843	-	-	-	-	2,644,843
18	Uniform and Liveries	314,237	-	-	-	-	314,237
19	Office Supplies	997,222	-	-	-	-	997,222
20	Communication	481,952	-	-	-	-	481,952
21	Travelling	3,326,852	-	-	-	-	3,326,852
22	Repair and Maintenance - Vehicales	467,715	-	-	-	-	467,715
23	Repair and Maintenance - Others	452,565	-	-	-	-	452,565
24	Training-Local Currency	76,625	-	-	-	-	76,625
25	Other Cost Including Utilities	822,082	-	-	-	-	822,082
26	Entertainment	771,069	-	-	-	-	771,069
27	Environmental Clearance Fee	150,000	-	-	-	-	150,000
28	Honorarium	713,113	-	-	-	-	713,113
29	Freight and Transport	35,108,669	-	-	-	-	35,108,669
30	Registration Fee	160,820	-	-	-	-	160,820
31	Bank and Insurance Charges	2,303,854	-	-	-	-	2,303,854
32	Legal Expenses	15,650	-	-	-	-	15,650
33	Advertisement	1,168,319	-	-	-	-	1,168,319
34	Daily Labour	12,795,586	-	-	-	-	12,795,586
35	Office Rent	14,129,437	-	-	-	-	14,129,437
36	Tax and Fee	985,572	-	-	-	-	985,572
37	Landing and C&F Agent Commissions	25,471,961	-	-	-	-	25,471,961
38	Miscellaneous Expenses	700,929	-	-	-	-	700,929
39	CD and VAT	1,097,584,014	-	-	-	-	1,097,584,014
40	Depreciation of Project Assets	15,960,557	-	-	-	-	15,960,557
41	Interest Expenses during the project period	996,012,000	-	-	-	-	996,012,000
	Total as at 30 June 2023	2,701,108,420	-	18,751,408	139,554,442	158,305,850	2,542,802,570
	Total as at 30 June 2022	3,184,900,587	-	56,704,739	427,087,428	483,792,167	2,701,108,420





Sundarban Gas Company Limited

Statement of Budget Variance

For the year ended 30 June 2023

Annexure-C

Amount in Taka

Sl. No.	Account description	Budget 2022-2023	Actual 2022-2023	Budget variance
A. Revenue Income :				
1	Gas Sales (MMCM)	992	916	76
2	Gas Sales (Taka)	5,425,515,000	8,368,968,521	(2,943,453,521)
3	Purchase Cost	4,914,758,000	7,863,390,776	(2,948,632,776)
4	Net Sales Revenue (2-3)	510,757,000	505,577,745	5,179,255
5	Other Operational Income	361,489,313	691,623,748	(330,134,435)
6	Non-Operational and Interest Income	235,250,000	230,561,843	4,688,157
7	Total Income (4+5+6)	1,107,496,313	1,427,763,336	(320,267,023)
B. Revenue Expenditure :				
1	Officers' salaries (Basic)	36,000,000	33,551,668	2,448,332
2	Staff Salary	1,500,000	-	1,500,000
3	Labor Expenses	-	-	-
4	Total Salary (1+2+3)	37,500,000	33,551,668	3,948,332
5	Bengali New Year Allowance-Officer	7,300,000	545,178	6,754,822
6	House Rent Allowance-Officer	17,000,000	13,914,049	3,085,951
7	Education Allowance-Officer	500,000	210,500	289,500
8	Medical Allowance-Officer	2,100,000	1,956,138	143,862
9	Medical Expenses	-	-	-
10	Staff Tiffin Allowance	-	-	-
11	Festival Bonus (officers)	6,500,000	5,621,840	878,160
12	Incentive Bonus (officer)	6,500,000	6,453,800	46,200
13	Transport Allowance	100,000	-	100,000
14	Overtime Allowance	100,000	-	100,000
15	Liveries and Uniforms-Officer	4,060,000	3,842,391	217,609
16	Washing Allowance Officers	180,000	146,710	33,290
17	Welfare & Amenities	2,400,000	2,030,823	369,177
18	Leave Pay	500,000	500,000	-
19	Gratuity-Officers	8,420,000	8,419,351	649
20	Company's Contribution to Pension	960,000	395,900	564,100
21	LFA-Officer	3,300,000	2,958,990	341,010
22	Staff Entertainment	-	-	-
23	Lunch Subsidy-Officer	1,460,000	873,450	586,550
24	Group Insurance Premiums	2,500,000	2,058,924	441,076
25	Company's Contribution to Provident Fund	5,500,000	2,755,909	2,744,091
26	Gas Subsidy (Officers)	1,100,000	1,056,312	43,688
27	Shifting Allowance	-	-	-
28	Other Honorarium	13,500,000	13,478,250	21,750
29	Staff Income Tax	-	-	-
30	Staff Compensation	30,000	-	30,000
31	Other Expense	4,450,000	4,085,407	364,593
32	Total (5 to 31)	88,460,000	71,303,922	17,156,078
33	Grand Total (4 + 32)	125,960,000	104,855,590	21,104,410



Sundarban Gas Company Limited

34	Office Stationery and Printing	1,500,000	562,022	937,978
35	Postage Expenses	500,000	425,520	74,480
36	Electricity	1,200,000	795,890	404,110
37	Electrical Equipments	500,000	176,450	323,550
38	Officer Travelling Local	4,500,000	4,140,402	359,598
39	Office Rent	13,000,000	12,788,534	211,466
40	Other Entertainment- Local	2,500,000	2,260,902	239,098
41	Training - Local	2,000,000	918,449	1,081,551
42	Training - Foreign	15,000,000	-	15,000,000
43	Legal Expences	350,000	154,200	195,800
44	Consultancy Fees	100,000	86,250	13,750
45	Insurance Expenses	950,000	630,108	319,892
46	Director fees/Board Meeting	2,700,000	2,421,670	278,330
47	Audit Expenses	300,000	243,500	56,500
48	Bank Charge	3,500,000	1,302,548	2,197,452
49	Newspaper and Books	300,000	227,272	72,728
50	Rates and Taxes	4,200,000	3,134,429	1,065,571
51	POL for Own Vehicles	5,000,000	4,117,122	882,878
52	Handling and Carring-Condensate	200,000	104,931	95,069
53	Transport Rent	100,000	-	100,000
54	Repair and Maintenance-Vehicles	3,000,000	2,926,861	73,139
55	Repair and Maintenance-Plant & Machinery	22,000,000	14,924,638	7,075,362
56	Repair and Maintenance Office Building	6,500,000	1,075,760	5,424,240
57	Repair and Maintenance Office Equipment and Others	3,950,000	1,539,971	2,410,029
58	Subscription and Donation	800,000	740,000	60,000
59	Advertisement	700,000	699,693	307
60	Crockeries and Cutleries	150,000	32,883	117,117
61	Depreciation Charges	23,298,000	26,465,633	(3,167,633)
62	Amortization Charges	-	-	-
63	Internal Gas Use	50,000	20,610	29,390
64	Soft Furnishings	200,000	59,210	140,790
65	Entertainment allowance	-	-	-
66	Store Expenses	300,000	89,245	210,755
67	Wages of Casual Labour	40,000,000	35,302,352	4,697,648
68	Other Expenses	11,600,000	10,928,238	671,762
69	Total (34 to 68)	170,948,000	129,295,293	41,652,707
70	Grand Total (B) (33 + 69)	296,908,000	234,150,883	62,757,117
71	Interest Expenses from Loan	160,423,165	160,423,165	-

C. Capital Expenditure :

1	Land Infrastructure	17,000,000	275,417	16,724,583
2	Other construction	13,500,000	3,401,240	10,098,760
3	Furniture & Fixture	2,000,000	628,196	1,371,804
4	Domestic Appliances	-	-	-
5	Office Equipment	6,500,000	691,401	5,808,599
6	Telecom & Computer	-	-	-
7	Distribution lines	-	-	-
8	Machinery / Spares	10,000,000	-	10,000,000
9	Consumer metering station	-	-	-
10	Light Vehicle	20,000,000	-	20,000,000
11	Other Assets	-	-	-
12	Building Construction	-	-	-
13	Total	69,000,000	4,996,254	64,003,746
14	Loan & Advance	64,000,000	64,000,000	-
15	Total (C) :	133,000,000	68,996,254	64,003,746
16	Grand Total (B+C) :	590,331,165	463,570,302	126,760,863



Sundarban Gas Company Limited Statement of Key Performance Indicators (KPI)

For the year ended 30 June 2023

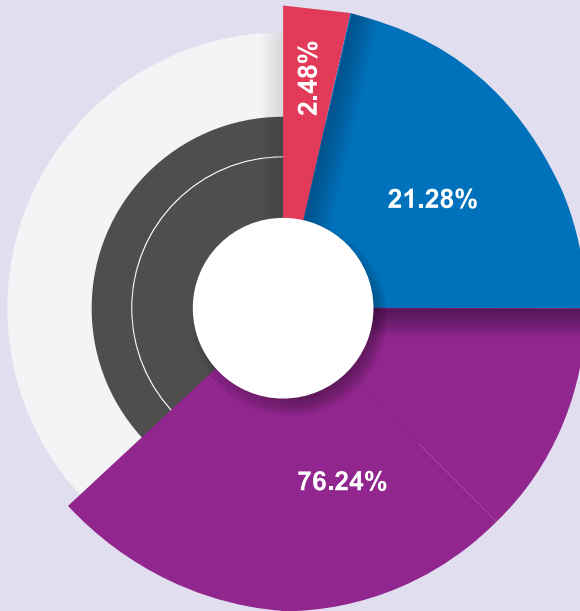
Annexure-D

Amount in Lac

Sl. No.	Particulars	2023		2022		2021	2020	2019	2018	2017
		Amount	Ratio	Amount	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio
A	<u>Liquidity Ratio</u>									
1	Current Ratio :									
	Current Assets	110,766	1.63:1	65,567	1.50:1	1.04:1	1.10:1	1.86 : 1	1.40 : 1	1.28 : 1
	Current Liabilities	67,822		25,718						
2	Quick Ratio :									
	Quick Assets	110,563	1.63:1	65,364	1.49:1	1.03:1	1.09:1	1.85 : 1	1.37 : 1	1.23 : 1
	Current Liabilities	67,822		25,718						
3	Account Receivable Turnover :									
	Outstanding Accounts Receivable	60,237	8.64	17,769	4.31	3.30	2.62	1.16	3.20	2.59
	Average Monthly Sales	6,974	Months	4,122	Months	Months	Months	months	months	months
B	<u>Profitability Ratio :</u>									
1	Return on Total Sales Revenue :									
	Net Profit before Tax X 100	956,390	11.43%	1,026,439	20.75%	19.18%	18.20%	19.30%	13.49%	5.74%
	Total Sales Revenue	83,690		49,463						
2	Return on Capital Employed:									
	Net Profit before Tax X 100	956,390	12.35%	1,026,439	10.57%	7.98%	12.16%	10.51%	7.31%	1.38%
	Capital Employed	77,470		97,135						
3	Return on Average Net Fixed Assets:									
	Net Profit before Tax X 100	956,390	257.91%	1,026,439	283.63%	209.61%	186.65%	154.55%	85.44%	18.73%
	Average Net Fixed Assets	3,708		3,619						
C	<u>Solvancy Ratio :</u>									
1	Debt-Equity Ratio		40.36:39.15		34.20:25.12	48.62:19.46	73.38:24.15	80.25:19.75	80.37:18.81	85.26:14.74
	Long term Borrowing	31,266	40.36%	33,223	34.20%	48.62%	73.38%	80.25%	80.37%	85.26%
	Total Capital Employed	77,470		97,135						
	Capital and Reserve	30,332	39.15%	24,397	25.12%	19.46%	24.15%	19.75%	18.81%	14.74%
	Total Capital Employed	77,470		97,135						

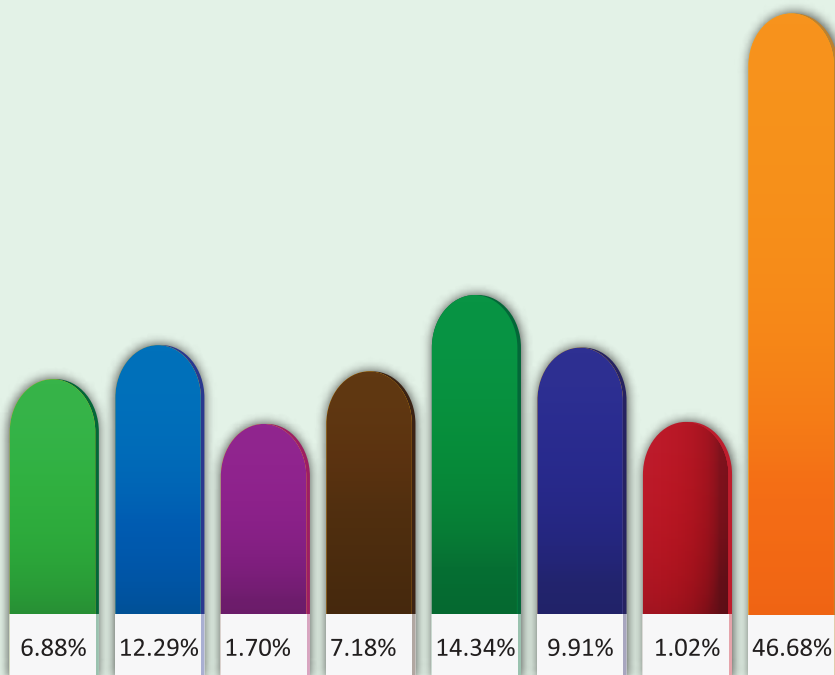


Total Assets 2022-2023 (In Crore)



Current Assets	1107.66
Property, plant & equipment	36.01
Investment & Other Assets	309.25

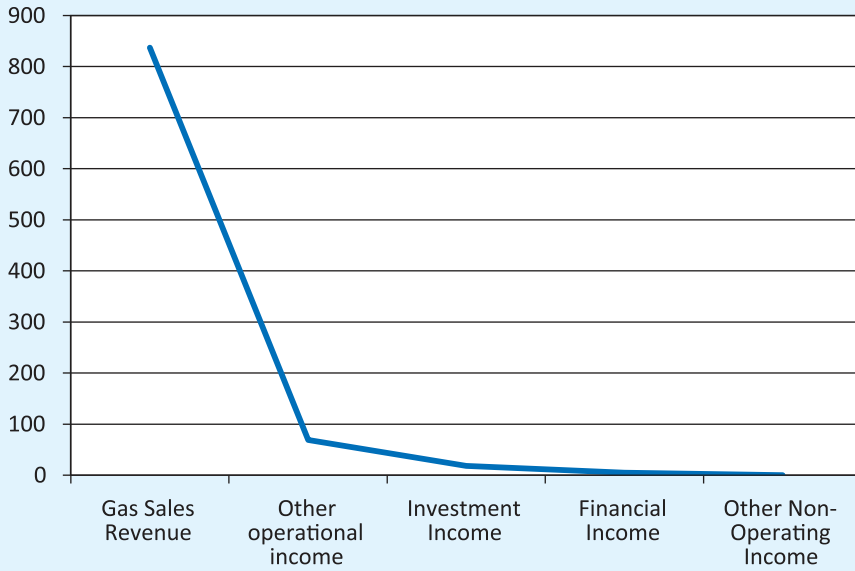
Total Equity & Liabilities 2022-2023 (In Crore)



Share Capital	100.00
Retained Earning	178.55
Depreciation Fund	24.77
Unsecured loan-Local	104.30
Unsecured loan-Foreign	208.36
Provision for Interest of SWGDNP	143.94
Customers' security deposit	14.78
Current Liabilities	678.22

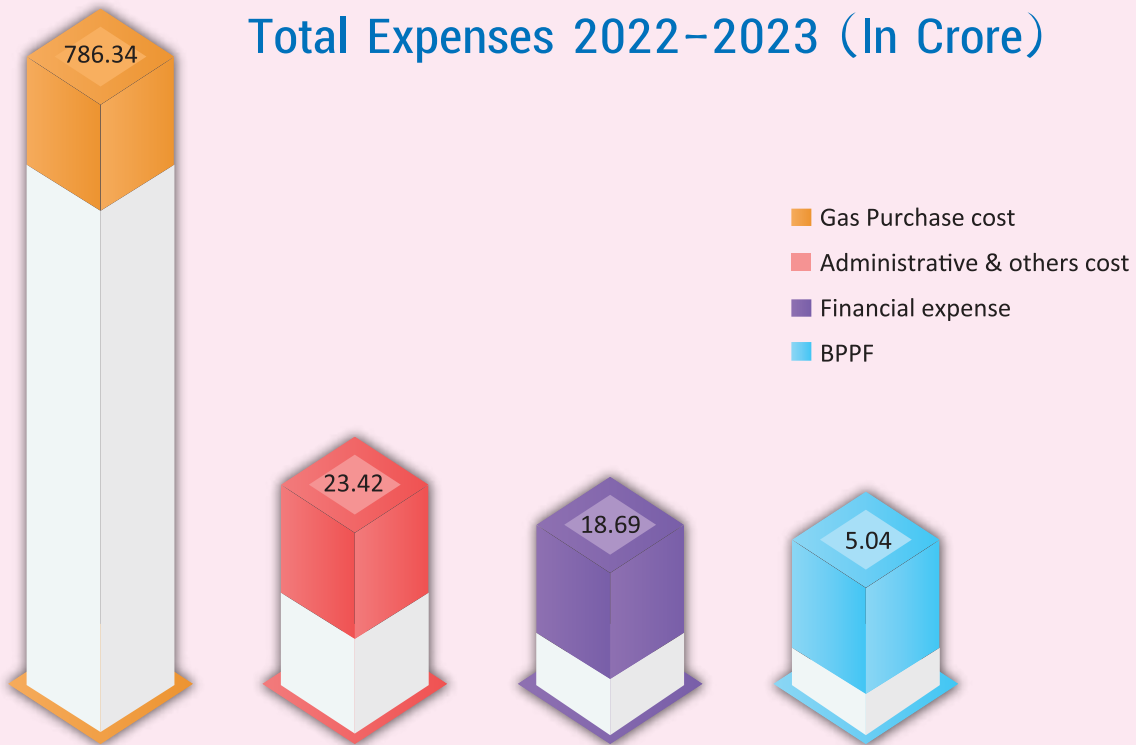


Total Income 2022-2023 (In Crore)



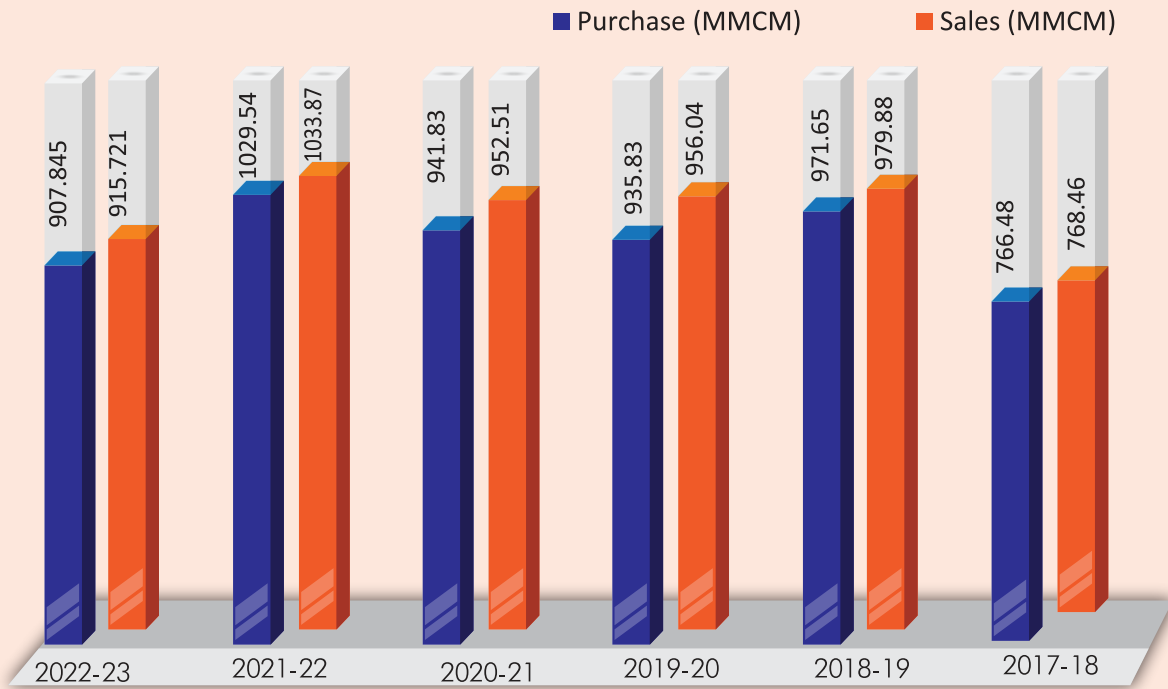
Gas Sales Revenue	836.9
Other operational income	69.16
Investment Income	18.21
Financial Income	4.71
Other Non-Operating Income	0.14

Total Expenses 2022-2023 (In Crore)

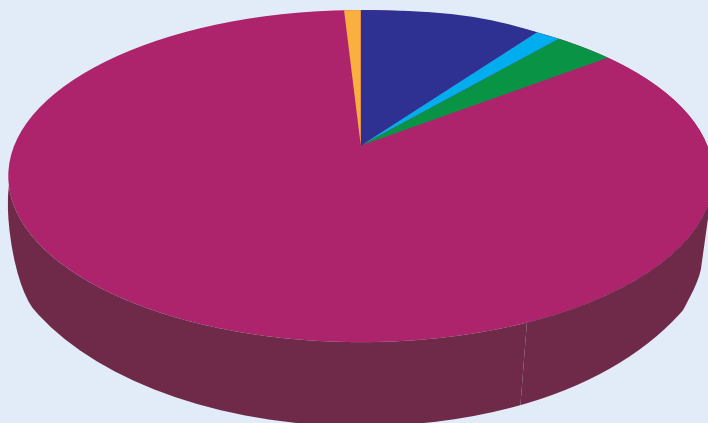




Year wise Gas Purchase & Sales Quantity (mmcm)



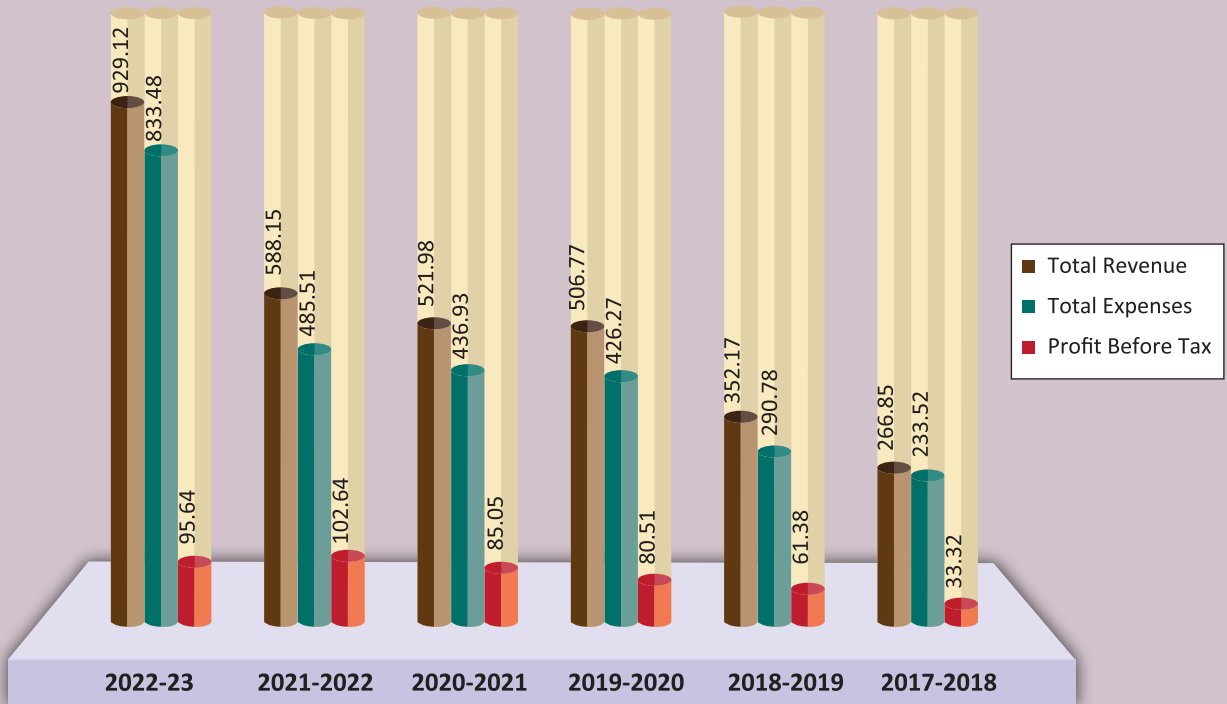
Category wise volume of Gas Sales during 2022-2023



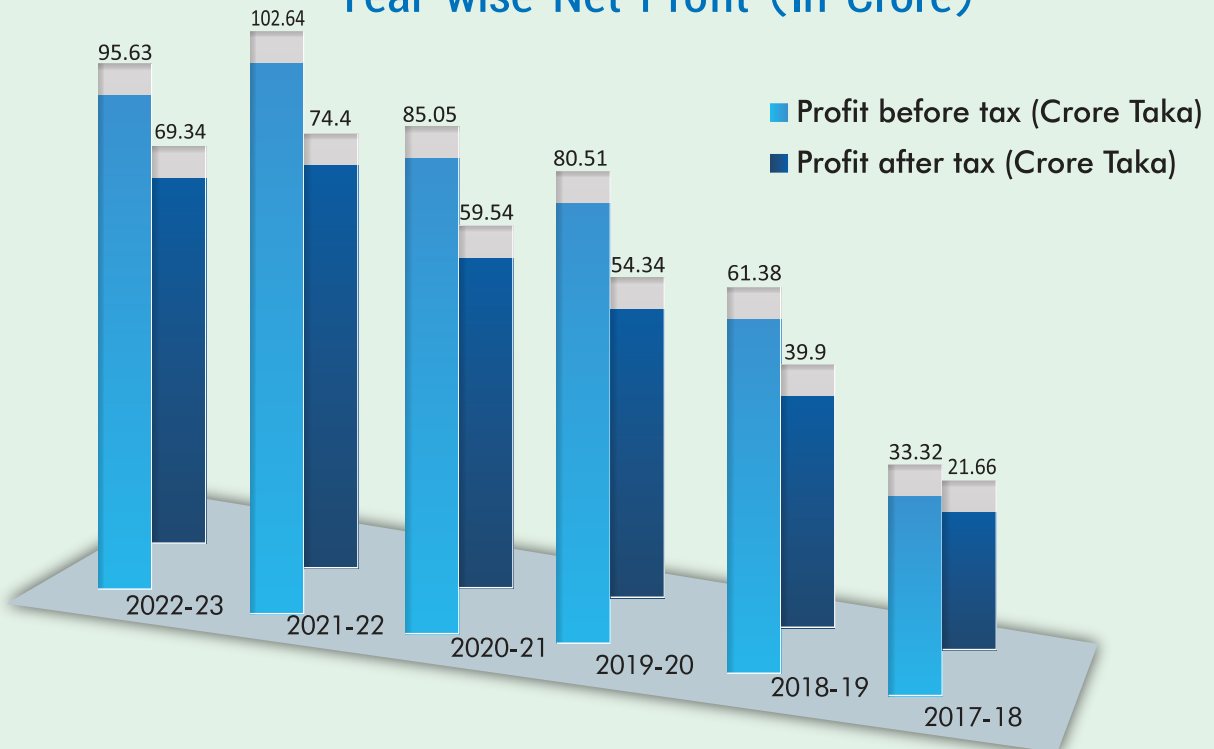
Power	863.214
Industrial	31.234
Commercial	0.03
Domestic	4.807
Captive	16.434



Year wise Revenue, Expenses & Profit (In Crore)

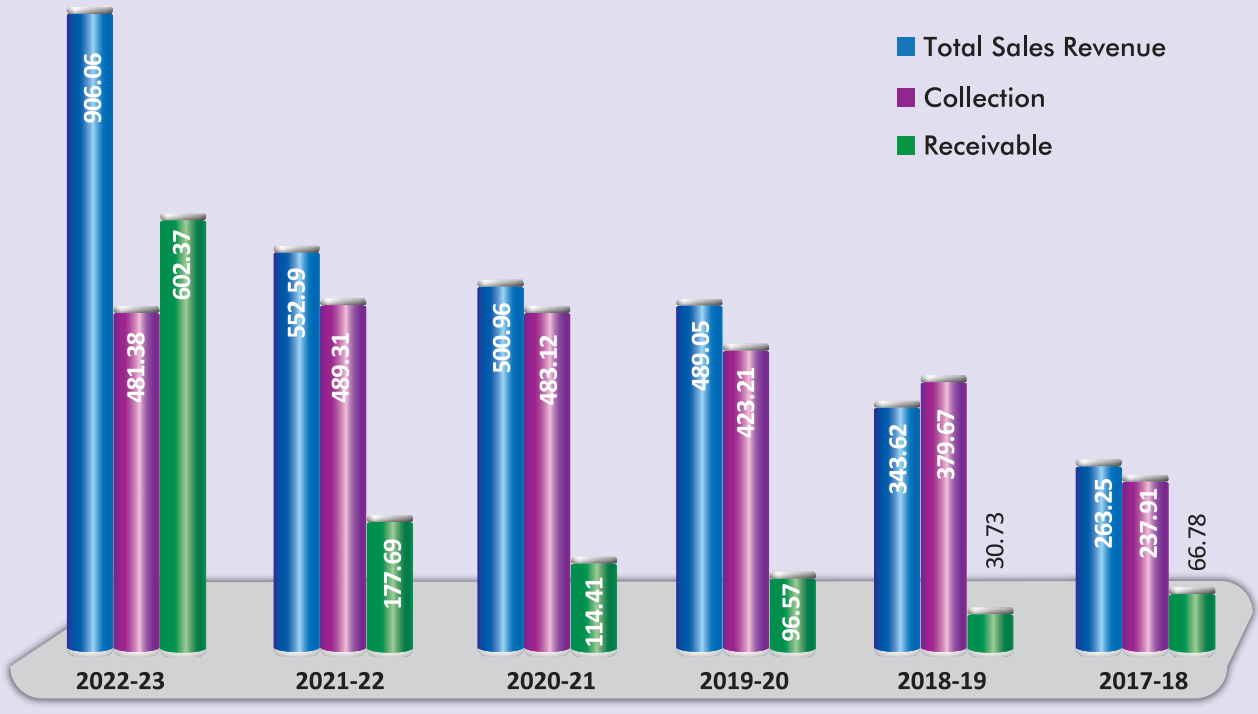


Year wise Net Profit (In Crore)

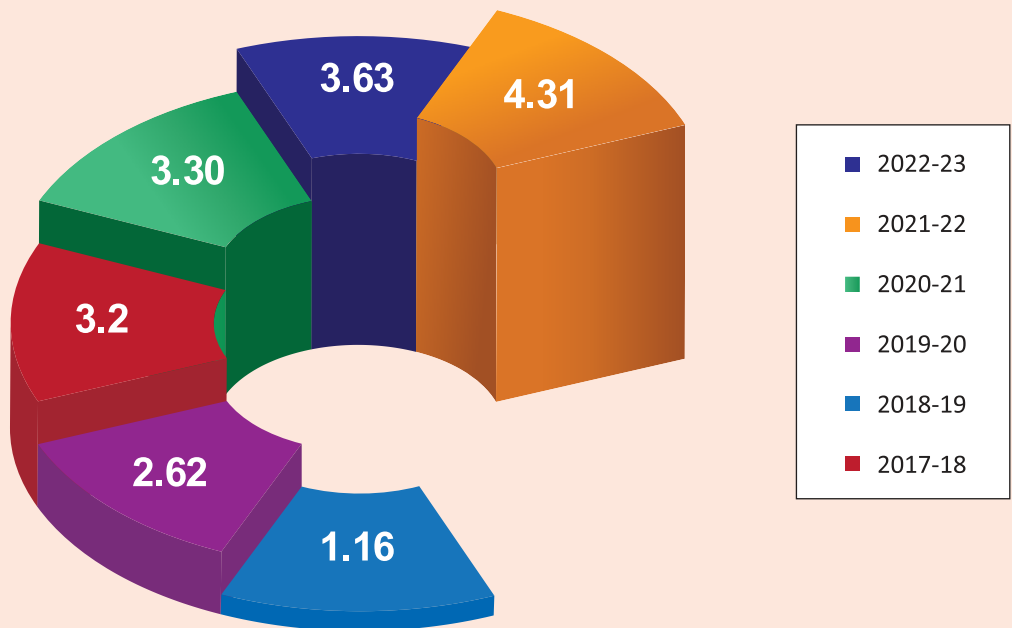




Year wise Sales, Collection & Receivable



Receivable (Months)





এসজিসিএল-এর বিভিন্ন কার্যক্রমের আলোকচিত্র



পেট্রোবাংলা চেয়ারম্যান মহোদয়ের এসজিসিএল প্রধান অফিস পরিদর্শন



জ্বালানি ও খনিজ সম্পদ বিভাগের সচিব মহোদয়ের এসজিসিএল প্রধান অফিস পরিদর্শন



ঐতিহাসিক ৭ই মার্চে পুষ্পস্তবক অর্পণ



বঙ্গমাতা বেগম ফজিলাতুন নেছা মুজিব-এঁর ৯৩তম জন্মবার্ষিকীতে পুষ্পস্তবক অর্পণ



শহীদ শেখ কামালের জন্মবার্ষিকীতে পুষ্পস্তবক অর্পণ



বার্ষিক ইফতার মাহফিল



এসজিসিএল-এর বিভিন্ন কার্যক্রমের আলোকচিত্র



ইন্ট্রাকো রিফুয়েলিং স্টেশন পিএলসি'র সাথে এসজিসিএল-এর চুক্তি স্বাক্ষর অনুষ্ঠান



র্যাফেল ড্র পুরস্কার বিতরণ



র্যাফেল ড্র পুরস্কার বিতরণ



বার্ষিক ক্রীড়া প্রতিযোগিতা উদ্বোধন



বার্ষিক ক্রীড়া প্রতিযোগিতা পুরস্কার বিতরণ



বার্ষিক ক্রীড়া প্রতিযোগিতা পুরস্কার বিতরণ



এসজিসিএল-এর বিভিন্ন কার্যক্রমের আলোকচিত্র



১৩তম বার্ষিক সাধারণ সভায় মন্ত্রিপরিষদ সচিব মহোদয়ের আগমন উপলক্ষে ফুলেল শুভেচ্ছা



১৩তম বার্ষিক সাধারণ সভায় মন্ত্রিপরিষদ সচিব মহোদয়ের আগমন



জাতীয় শিশু দিবসে চিত্রাঙ্কন প্রতিযোগিতা



শেখ রাসেল দিবসে পুষ্পস্তবক অর্পণ



বার্ষিক মিলাদ মাহফিল



বার্ষিক বনভোজন



এসজিসিএল-এর বিভিন্ন কার্যক্রমের আলোকচিত্র



র্যাফেল ড্র পুরস্কার বিতরণ



র্যাফেল ড্র পুরস্কার বিতরণ



জাতীয় শোক দিবসে শুকনো খাবার বিতরণ



বার্ষিক ক্রীড়া প্রতিযোগিতা পুরস্কার বিতরণ



ইনহাউজ প্রশিক্ষণ

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