

Power Grid Company of Bangladesh Limited

In compliance with the the Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Securities and Exchange Commission, we are pleased to publish the 3rd Quarter un-audited Financial Statements ended 31st March, 2021 of the Company as below:

Third Quarter un-audited Financial Statements ended 31st March, 2021

Statement of Financial Position (Un-audited) As at March 31, 2021

	Notes	As at March 31 2021 Taka	As at June 30 2020 Taka
Assets			
Property, plant and equipment	01	141,185,617,279	142,908,891,275
Capital work-in-progress	02	137,912,993,743	111,854,617,728
Total non-current assets		279,098,611,022	254,763,509,003
Investment in FDR	03	4,300,000,000	910,000,000
Inventories	04	2,576,168,576	2,069,593,343
Accounts and other receivables	05	8,048,945,304	6,226,149,623
Advances, deposits and prepayments	06	32,614,183,676	14,385,557,778
Cash and cash equivalents	07	12,795,568,342	14,361,932,660
Total current assets		60,334,865,898	37,953,233,404
Total assets		339,433,476,920	292,716,742,407
Equity			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	65,884,393,490	58,858,845,659
Retained earnings	10	14,057,924,600	12,689,580,007
Total equity attributable to equity holders		87,069,588,000	78,675,695,576
Liabilities			
Term loan - interest bearing	10	221,031,577,334	185,431,692,703
Grant from SIDA & KFW	11	2,021,439,449	2,021,439,449
Deferred liability - gratuity	12	3,041,402,946	2,797,771,548
Deferred tax liabilities	13	8,295,728,911	7,197,693,144
Total non-current liabilities		234,390,148,640	197,448,596,844
Term loan - interest bearing	14	942,178,409	2,001,575,654
Interest Payable	15	424,869,719	1,001,575,778
Liabilities for expenses	16	946,612,912	1,374,881,374
Liabilities for other finance	17	13,753,133,184	10,777,322,838
Provision for taxation	18	1,906,946,056	1,437,094,343
Total current liabilities		17,973,740,280	16,592,449,987
Total liabilities		252,363,888,920	214,041,046,831
Total equity and liabilities		339,433,476,920	292,716,742,407

The accounting explanatory notes (1 to 29) form an integral part of these Financial Statements.



Company Secretary



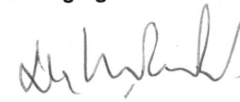
Executive Director(F)



Managing Director



Director



Chairman






Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period ended on 31 March, 2021

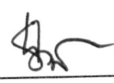

	Notes	July to March' 31, 2021 Taka	July to March' 31, 2020 Taka	January to March' 31, 2021 Taka	January to March' 31, 2020 Taka
Revenue	19	15,591,577,450	13,888,440,336	4,739,750,526	4,137,753,012
Transmission expenses	20	(8,024,316,834)	(7,626,723,159)	(2,680,635,300)	(2,557,296,447)
Gross profit		7,567,260,616	6,261,717,177	2,059,115,226	1,580,456,564
Administrative expenses	21	(508,404,487)	(464,481,022)	(173,110,745)	(174,834,896)
Results from operating activities		7,058,856,129	5,797,236,155	1,886,004,480	1,405,621,668
Finance income	22	328,209,299	233,940,445	78,525,401	8,522,065
Other income	23	287,397,833	330,169,913	31,135,457	130,893,712
Finance expenses*	24	(3,087,951,555)	(2,031,097,206)	(390,675,567)	(561,715,935)
Profit before contribution to WPPF**		4,586,511,706	4,330,249,307	1,604,989,771	983,321,511
Contribution to WPPF		(218,405,319)	(206,202,348)	(76,428,084)	(46,824,834)
Profit before income tax**		4,368,106,387	4,124,046,959	1,528,561,687	936,496,677
Income tax expense**	25	(1,567,887,480)	(1,031,011,740)	(520,082,403)	(234,124,170)
Current Tax		(469,851,713)	(123,699,028)	(141,084,621)	(70,115,860)
Deferred Tax		(1,098,035,767)	(907,312,712)	(378,997,782)	(164,008,310)
Profit after tax carried forward**		2,800,218,907	3,093,035,219	1,008,479,284	702,372,506
Basic earnings per share (Per value Tk 10)**	26	3.93	4.34	1.41	0.99


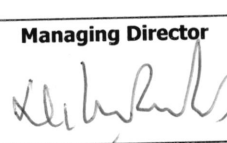
*last year's figure rearranged

**last year's figure restated

The accounting explanatory notes (1 to 29) form an integral part of these Financial Statements.


Company Secretary


Executive Director(F)

Director


Managing Director

Chairman



Power Grid Company of Bangladesh Limited
Statement of Changes in Equity (Un- audited)
for the period ended on March 31' 2021

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2020	7,127,269,910	58,858,845,659	12,689,580,007	78,675,695,576
Prior year adjustment			(6,420,332)	(6,420,332)
Net investment received during the period	-	7,025,547,831	-	7,025,547,831
Net profit for the period	-	-	2,800,218,907	2,800,218,907
Dividend Paid (20%)	-	-	(1,425,453,982)	(1,425,453,982)
Balance at 31 March, 2021	7,127,269,910	65,884,393,490	14,057,924,600	87,069,588,000

Statement of Changes in Equity (Un- audited)
for the period ended on March 31' 2020

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2019	4,609,129,910	50,710,701,194	10,940,901,160	66,260,732,264
Prior year adjustment	2,518,140,000		12,419,911	2,530,559,911
Net investment received during the period	-	5,350,792,659	-	5,350,792,659
Net profit for the period	-	-	3,093,035,219	3,093,035,219
Dividend Paid (20%)	-	-	(1,425,453,982)	(1,425,453,982)
Balance at 31 March, 2020	7,127,269,910	56,061,493,853	12,620,902,308	75,809,666,071


Company Secretary


Executive Director(F)

Director


Managing Director

Chairman



Power Grid Company of Bangladesh Limited
Statement of Cash Flow (Un-audited)
For the period ended March' 31, 2021

	July to March 31, 2021 Taka	July to March 31, 2020 Taka
A. CASH FLOW FROM OPERATING ACTIVITIES:		
RECEIPTS:		
Cash Receipts from Customers (Note 27.1.1)	13,782,224,174	13,227,542,360
Cash paid to Suppliers, Contractors, employees (Note 27.1.2)	(3,415,799,587)	(4,378,013,195)
Cash generated from operating activities	10,366,424,587	8,849,529,165
Others Income (Rearranged)	287,397,833	330,169,913
Interest paid	(1,388,065,066)	(708,392,590)
Net Cash Provided by Operating Activities (Note 27) :	9,265,757,354	8,471,306,488
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Addition to fixed assets (Rearranged)	(3,081,597,666)	(2,594,747,138)
Capital work in progress (Rearranged)	(43,002,430,501)	(22,625,700,702)
Investment in FDR	(3,390,000,000)	(820,000,000)
Interest received	315,737,332	228,297,083
Net Cash (Used in) Investing Activities:	(49,158,290,835)	(25,812,150,757)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share capital and Deposit for share	7,025,547,831	7,881,352,570
Long term loan	32,263,894,838	11,169,234,491
Dividend Paid	(963,273,506)	(747,428,324)
Net Cash Provided by Financing Activities	38,326,169,163	18,303,158,737
(Decrease) / Increase in Cash (A+B+C)	(1,566,364,318)	962,314,468
Cash & Cash Equivalent, beginning of financial year	14,361,932,660	11,938,407,665
Cash & Cash Equivalent, End of the period	12,795,568,342	12,900,722,133




 Company Secretary



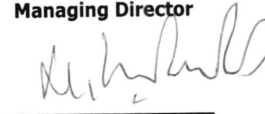
 Executive Director(F)



 Director



 Managing Director



 Chairman



01. Property, plant and equipment

Particulars	Cost						Depreciation							Written down value	
	Balance as at 01 July 2020	Prior Years Adjust ment	Restated Balance as at 01 July 2020	Addition during the period	(Disposal) / Adjustment during the period	Balance as at 31 March 2021	Rate %	Balance as at 01 July 2020	Prior Year Adjust ment	Restated Balance as at 01 July 2020	Dispos al During the period	Charged During the Period	Balance as at 31 March 2021	As at 31 March 2021	As at 30 June 2020
Land and land development	9,685,999,143	-	9,685,999,143	2,958,386,891	-	12,644,386,033	-	-	-	-	-	-	-	12,644,386,032	9,685,999,143
Building	780,574,003	-	780,574,003	14,036,556	-	794,610,559	5	161,425,979	-	161,425,979	-	29,797,896	191,223,875	603,386,684	619,148,024
Plant and machinery (substation and transmission line)	211,312,121,619	-	211,312,121,619	64,273,803	-	211,376,395,421	3.5	79,524,163,976	-	79,524,163,976	-	4,622,767,883	84,146,931,859	127,229,463,562	131,787,957,642
Motor vehicle	1,348,572,046	-	1,348,572,046	138,960	-	1,348,711,006	20	1,026,259,780	-	1,026,259,780	-	92,868,637	1,119,128,417	229,582,589	322,312,266
Office equipment	650,969,798	-	650,969,798	28,782,948	-	679,752,746	10	253,787,693	-	253,787,693	-	46,298,758	300,086,451	379,666,295	397,182,105
Computer & Accessories	91,056,385	-	91,056,385	9,249,250	-	100,305,635	10	43,412,594	-	43,412,594	-	6,757,218	50,169,812	50,135,823	47,643,791
Signboard	56,411,853	-	56,411,853	-	-	56,411,853	25	56,411,853	-	56,411,853	-	-	56,411,853	-	-
Furniture and fixture	106,028,401	-	106,028,401	6,729,258	-	112,757,659	10	57,380,096	-	57,380,096	-	6,381,268	63,761,365	48,996,294	48,648,304
Total	224,031,733,246	-	224,031,733,246	3,081,597,666	-	227,113,330,912		81,122,841,971	-	81,122,841,971	-	4,804,871,660	85,927,713,632	141,185,617,279	142,908,891,275

Depreciation allocated to:	July to March 2021	July to March 2020
Transmission expenses (Note16)	4,786,613,148	4,774,944,992
Administrative expenses (Note 17)	18,258,512	18,214,004
	<u>4,804,871,660</u>	<u>4,793,158,996</u>

02 Capital work-in-progress

Balance as at 1 July

*Add: Cost incurred during the year

Less: Adjustment/transfer to assets

Balance

*Last year's figure restated

Project-wise break-up:

	31.03.2021 BDT	30.06.2020 BDT
	111,854,617,728	68,590,309,163
	26,058,376,015	44,736,218,817.47
	-	(1,471,910,252)
	137,912,993,743	111,854,617,728
Expansion & Strengthening of Power System Network under Chottogram Area	11,152,949	2,619,830
1 Project (ESPNCA Project)	17,089,957	3,134,569
2 Barapukuria-Bogura-Kaliakoir 400 KV TL Project	32,669,807	7,808,923
3 Dhaka and West. Zone Transmission Grid Expansion Pro. (DWZTGE)	971,256,913	149,349,660
4 Rahanpur (Chapainawabjong)-Monakosa 400 KV TL Project	106,234,323	
5 Project-1	492,714,567	-
6 Bashkhali LILO to Matarbari-Madunaghat 400 KV TLP	49,357,500	49,357,500
7 GMD Dhaka-North West WIP	183,156,482	78,944,510
8 Grid Circle khulna (WIP-102091)	86,240,800	11,003,848
9 33 Kv Switching Station at Agrabad & Rampur, Ctg.	234,562	234,562
10 400/230/132 Kv Chocoria Matharbari TLP	135,799,052	130,517,627
Replacement of Ashuganj 132 kv Old AIS Substation by 132 KV New GIS		
11 Substation	14,120,328,483	9,432,700,906
12 Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	819,229,576	819,198,599
13 132 KV Amnura Substation & Associated TLP	821,890,105	803,121,955
14 Bakerganj-Barguna 132kv and Barguna S/s construction Project	187,914,135	157,731,701
15 Bay Extension at Tongi and Rampura SS Construction Project	1,204,504,678	1,093,184,035
16 Baharampur-BD-Baharampur-India 2nd 400kv TLP	331,406,348	309,626,316
17 BD power system reliability and efficiency improvement Project	24,007,171	1,265
18 Bhaluka Sreepur 132kv TLP	9,523,408,094	9,399,840,705
19 Enhancement of capacity of Grid S/S & TL for Rural Elec. Project	520,925,827	136,468,996
20 ESPNER Eastern Region Project	256,210,697	220,202,310
21 Power Grid Network Strengthening Project (G to G)	3,346,574,258	2,778,800,553
22 GRIC CIRCLE Dhaka(NORTH) WIP	135,887,968	135,880,501
23 Ghorasal 230kv UG cable project	612,965,195	612,965,196
24 GMD Barishal WIP	9,907,991	9,907,991
25 GMD Dhaka(East) WIP	12,609,714,336	11,040,331,615
26 400/230/132 KV Grid Network Development Project	1,904,959,394	1,889,107,714
27 Head Office Building *	62,774,197	62,767,292
28 HVDC 400kv back to back substation project	3,536,882,188	284,920,836
29 Ruppur Paromanobik Biddut Nirman Prokolpo (102076)	260,907,247	260,858,222
30 Koddia 132/33 KV S/S Project	765,248,873	761,918,080
31 Koddia-Rajendrapur 132kv double circuit TLP	2,072,044,423	1,768,557,435
32 DTIMEZRPS Mirsharail project	8,978,752,141	5,097,511,265
33 Matarbari-Madunaghat 400 KV TL Project	11,625,271,470	8,079,840,406
34 Dhaka-Chittagong MPGS Project (MMM)	1,097,057,479	1,015,567,626
35 Mongla Khulna (South) 230 KV TLP	231,825,669	231,825,669
36 Management Training Centre Building, Agargaon	198,502	198,502
37 Mymensingh Tangail Bhaluka and Jamalpur Sherpur	19,771,870,034	19,163,923,668
38 National Power Transmission Network Development	36,340,322	36,340,322
39 Sylhet Shajibazar Brahmanbaria 400 Kv TL	158,988,750	158,988,750
40 Shajibazar Ashuganj 132 Kv Transmission Line	110,527,750	110,527,750
41 Replacement of Aminbazar 132kv double circuit TLP	17,491,312,380	16,504,456,360
42 Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	2,716,021,648	2,702,557,113
43 Patuakhali-Payra 230kv TL Project	921,802,012	612,004,040
44 Payra Power Station 400/138/33KV SS Project	973,941,993	972,578,039
45 Rajendrapur 132kv GIS S/S project	642,855,947	633,574,258
46 RE Component of MUSCCFP	1,618,211,784	1,665,775,403
47 Reconductoring of 132kv TLP	480,522,456	345,407,345
Rural Trans. Network Development and Renovation Project (Energy Efficiency in		
48 Grid Based Power Supply Project).	103,177,443	103,177,443
49 Sahajibazar XLPE Cable Replacement Project	5,711,719,424	2,117,248,072
50 South Western Transmission Expansion Project	8,559,773,100	8,304,341,946
51 Western Grid Network Development Project	1,447,482,853	1,447,482,853
52 Exchange Rate Fluctuation loss/(Gain)	21,742,489	140,227,650
53 Inventory in Transit		
	137,912,993,743	111,854,617,728
Balance		

*Head Office Building partially has now been used.

	31.03.2021 BDT	30.06.2020 BDT
03 Investment in FDR	4,300,000,000	910,000,000
This represents investment in fixed deposit with BRAC Bank, Bank Asia, Premier Bank, Sonali Bank, Rupali Bank, Agrani Bank, Uttara Bank, Dhaka Bank, NCC Bank, The City Bank, One Bank, EBL, UCBL, IFIC, FSIB, SBACB, MBL, Exim Bank, Southeast Bank, Shahjalal Islami Bank Ltd. etc.		
04 Inventories		
Inventory of Stores	2,447,007,169	2,069,593,343
Inventory in Transit	129,161,406	-
	2,576,168,576	2,069,593,343
These represent the closing inventory of electrical goods as at 31 March 2020. The electrical goods included spare parts which were received from Bangladesh Power Development Board (BPDB) along with the substations and transmission lines.		
05 Accounts and other receivables		
Receivable from wheeling charge and optical fiber (note 5.1)	8,014,949,797	6,205,596,521
Other receivables (note 5.2)	33,995,507	20,553,102
	8,048,945,304	6,226,149,623
05.1 Accounts receivables		
Receivable from wheeling charge and optical fiber lease rental	8,014,949,797	6,211,035,521
Provision for bad debt (RPCL)	-	(5,439,000)
Net receivable from wheeling charge and optical fiber	8,014,949,797	6,205,596,521
05.2 Other receivables		
Receivable from WPPF	81,718.00	-
Receivable from rent of HO building	888,720.00	-
Interest receivable	33,025,069	20,553,102
	33,995,507	20,553,102
06 Advances, deposits and prepayments		
Advances (note 06.1)	32,612,900,107	14,384,274,209
Deposits (note 06.2)	1,283,569	1,283,569
	32,614,183,676	14,385,557,778
06.1 Advances		
Advance against legal expense (Doza & Haroon)	407,815	407,815
Advance against TA/DA	89,000	89,000
Advance against contractors/suppliers	14,071,657	6,443,129
Advance of branch offices and GMDs	29,283,387	19,820,772
Advance tax	11,196,958,554	9,934,019,477
Advance against expenses	13,727,898	9,186,708
Advance against office rent	1,554,650	1,554,650
Advances given by projects	21,356,776,008	4,412,721,520
Suspense account (defalcation at CE-Project Monitoring)	31,138	31,138
	32,612,900,107	14,384,274,209
06.2 Deposits		
Grid maintenance divisions	225,090	225,090
CDBL	500,000	500,000
Others	558,479	558,479
	1,283,569	1,283,569
07 Cash and Cash Equivalents		
Cash in hand	869,213	905,321
Balances with banks as:	12,794,699,129	14,361,027,339
Current deposit accounts	4,026,113,480	2,585,161,714
Short term deposit accounts	8,768,585,649	11,775,865,625
Balance	12,795,568,342	14,361,932,660
08 Share capital		
Authorized share capital		
10,000,000,000 ordinary shares of BDT 10 each	100,000,000,000	100,000,000,000
Paid up share capital		
712,726,991 ordinary shares of Tk. 10 each	7,127,269,910	7,127,269,910

	31.03.2021 BDT	30.06.2020 BDT
09 Deposit for shares		
This represents the amount of investment received from the Government of the People's Republic of Bangladesh as part of GoB equity against the development projects.		
Balance as at 1 July	58,858,845,659	50,710,701,193
Add: Received during the period from the GoB as part of equity in respect of development projects	7,185,684,739	11,923,913,253
	66,044,530,398	62,634,614,446
Less: Refunded to GoB the surplus fund released by GoB	(160,136,908)	(1,257,628,787)
Less: Ordinary 25,18,14,000 shares issued to BPDB for the settlement of 5th & 6th vendors agreement	-	(2,518,140,000)
Balance	65,884,393,490	58,858,845,659
The amount related to Deposit for shares will be settled as per the statutory regulation and decision of the Govt.		
10 Retained earnings		
Balance as at 01 July (A)	12,689,580,007	10,940,901,160
Prior years adjustment (B)	(6,420,332)	-
Overstated income (note 10.1)	(9,264,691)	-
Understated expenses (note 10.2)	(3,114,781)	-
Overstated expenses (note 10.3)	449,651	-
Understated income (note 10.4)	5,509,489	-
Re-stated balance at 01 July (A+B)	12,683,159,675	10,940,901,160
Total comprehensive income for the year	2,800,218,907	3,174,132,829
Final dividend	(1,425,453,982)	(1,425,453,982)
Balance as at 30 June	14,057,924,600	12,689,580,007
10.1 Overstated income		
Overstated of wheeling bill Of DESCO	1,517,292	-
Overstated of wheeling bill Of WZPDCL	65,796	-
Overstated of wheeling bill Of PBSs	7,672,193	-
Double posted of income from electricity bill in previous year	9,410	-
	9,264,691	-
10.2 Understated expenses		
Understated of license fee of revenue sharing against NTTN	690,524	-
Understated of R/M Substation of GMD-Rangpur	2,424,257	-
	3,114,781	-
10.3 Understated income		
Compenstation received against civil works by Project office	449,651	-
	449,651	-
10.4 Overstated expenses		
Provision for bad debt(RPCL) of previous year's is collected	5,439,000	-
Received against audit obsection of previous year's TA/DA (PO)	9,720	-
Overstated of expenses TA/DA as per audit objection (RO)	60,769	-
	5,509,489	-
11 Term loan- interest bearing		
The break-up of term loan- interest bearing are as follows:		
ADB loan	65,166,497,052	60,516,896,695
GoB loan	40,939,409,328	36,503,434,780
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	206,380,249	201,028,372
KFW loan	6,825,250,879	7,011,468,276
Danida loan	631,322,295	636,043,775
NDF loan	446,950,821	450,834,523
JBIC loan BD 52 , 55, 70, 76, 81 & 103	33,082,775,145	28,005,727,229
IDA loan (No 4508, 53810, 6177 & 60100)	11,691,847,795	9,728,186,248
EDCF loan	7,427,195,012	7,431,136,098
HSBC loan	40,187,672	81,889,898
IDB loan BD 0172	4,536,673,437	3,578,931,721
Indian 3rd LOC Loan	3,222,292,231	257,232,193
Gazipur PBS-1 loan	302,457,089	304,485,727
Gazipur PBS-2 loan	238,950,786	303,499,755
GCL Loan-2019/1 Total No (673) for G to G Project	12,970,000,000	-
Energy Pac Engin.Loan for 132 KV Amnura SS and Asso. TLP	139,690,348	543,847,458
	191,467,052,461	159,153,815,070
	(942,178,409)	(2,001,575,654)
Less: Current portion of long term loan		
Total long term loan	190,524,874,052	157,152,239,416
Add: Long term interest	30,506,703,282	28,279,453,287
Balance	221,031,577,334	185,431,692,703

		31.03.2021 BDT	30.06.2020 BDT
12	Grant from diff Organisation		
	Grant from KFW	1,351,371,438	1,351,371,438
	Grant from SIDA	81,419,201	81,419,201
	Grant from ADB	588,648,810	588,648,810
	Balance	2,021,439,449	2,021,439,449
12.1	Grant from KFW		
	Balance as at 1 July	1,351,371,438	1,310,805,735
	Received During the period	-	40,565,703
	Balance	1,351,371,438	1,351,371,438
12.2	Grant from SIDA		
	Balance as at 1 July	81,419,201	86,332,428
	Less: Current period amotization	-	(4,913,227)
	Balance	81,419,201	81,419,201
12.3	Grant from ADB		
	Balance as at 01 July	588,648,810	-
	Received During the year	-	588,648,810
	Balance	588,648,810	588,648,810
13	Deferred Liability- gratuity		
	Balance as at 1 July	2,797,771,548	3,000,998,610
	Add: Provision made during the period	330,000,000	(92,818,042)
		3,127,771,548	2,908,180,568
	Less: Paid /adjustment during the period	(86,368,602)	(110,409,020)
	Balance	3,041,402,946	2,797,771,548
14	Deferred tax liabilities		
	<i>Deferred tax liabilities recognized in accordance with the provisions of IAS 12: Income taxes, is arrived as follows:</i>		
	Balance as at 1 July	7,197,693,144	6,524,327,821
	Prior Year Adjustment	-	-
	Addition/(Reversal) during the period	1,098,035,767	673,365,323
	Balance	8,295,728,911	7,197,693,144
14.1	Calculation of Deferred tax liabilities		
	Deffered tax Liability		
	Carring amount of Property,Plant & Equipments excluding	120,478,504,814	125,148,625,985
	Less,Tax base including Unabsorbed Depriiation	(84,287,211,292)	(93,580,634,962)
	Taxable Temporary Difference (A)	36,191,293,522	31,567,991,023
	Deffered tax asset		
	Provision for Gratuiy as per Accounts	3,127,771,548	2,908,180,568
	Less, Tax base	(86,368,602)	(110,409,020)
	Deductible Temporary Difference (B)	3,041,402,946	2,797,771,548
	Deffered tax Liability		
	Interest Receivable *	33,025,069	20,553,102
	Less,Tax base	-	-
	Taxable Temporary Difference (C)	33,025,069	20,553,102
	Net Taxable/(Deductible) Temporary Differences (D) = (A-B+C)	33,182,915,646	28,790,772,577
	Deferred Tax Liability as on 31 Dec. 2020 (D X 25%)	8,295,728,911	7,197,693,144
15	Interest Payable		
	Balance as at 1 July	29,281,029,065	24,920,082,756
	Add: Interest charged during the period	3,038,609,002	5,895,089,242
		32,319,638,067	30,815,171,997
	Payment/Adjustment made during the period	(1,388,065,066)	(1,534,142,932)
	Balance	30,931,573,001	29,281,029,065
	The Company expects to pay Interest Payable during the Year	424,869,719	1,001,575,778
	Interest Payable -Long Term Portion	30,506,703,282	28,279,453,287
	Total	30,931,573,001	29,281,029,065

	31.03.2021 BDT	30.06.2020 BDT
16 Liabilities for expenses		
Salaries	1,148,300	1,620,439
Gas charge	1,163,305	1,034,170
Audit fee	450,000	900,000
Sundry expenses	943,851,306	1,371,326,765
	946,612,912	1,374,881,374
17 Liabilities for other finance		
Workers' profit participation fund	241,502,412	239,484,515
Dividend Payable	995,858,437	533,677,961
Account current with corporation and other offices	1,517,155,637	(32,134,539)
Deposit Work	4,527,749,469	4,161,251,839
Advance rent receipt - UGC	88,000,000	88,000,000
Advance rent receipt - Teletalk	633,600	63,716,616
Advance rent receipt - MBL	2,000,000	-
Revenue sharing payable BTRC	30,559,553	33,718,097
Advance receipt of PF contribution -lien	14,256	14,256
Fraction bonus share sales proceeds payable	403,252	403,252
Liabilities for unsettled audit objection	6,438,377	7,197,865
Employees provident fund	(7,178,719)	887,516
WPPF Trust A/c	36,548	36,548
Liabilities for unsettled liquidated damage	13,392,904	13,392,904
Contractors earnest/security/retention money (Note-27.2)	6,122,049,399	5,564,486,882
Tax/VAT withheld from contractor/suppliers	186,045,757	85,619,555
Tax withheld from employees	10,130,250	1,624,425
Performance guarantee	10,076,841	10,076,841
Revenue stamp	279,285	125,951
Prime Misinter relief fund	(1,736)	(1,736)
Insurance claim payable	7,624,769	5,159,269
Union subscription	362,892	584,820
	13,753,133,184	10,777,322,838
18 Provision for taxation		
Balance as at 01 July	1,437,094,343	475,983,155
Add: Addition during the period	469,851,713	961,111,188
Balance	1,906,946,056	1,437,094,343
	July to March 31, 2021 Taka	July to March 31, 2020 Taka
19 Revenue		
Transmission/wheeling charge	15,277,038,891	13,679,349,919
Optical Fiber charge	314,538,559	209,090,417
	15,591,577,450	13,888,440,336
20 Transmission expenses		
Salary and other employee benefits	1,922,055,475	1,729,535,506
Travelling and conveyance	65,609,716	43,620,747
Functions, games and entertainment	494,544	647,015
Rent, rates and taxes	8,962,599	7,910,104
Postage, telephone and fax	4,460,124	4,192,761
Recruitment and training	11,827,688	31,857,546
CPF contribution	75,474,964	70,516,492
Gratuity	273,900,000	269,750,000
Electricity and power	227,396,654	190,779,084
Office Expenses	6,230,465	5,538,952
Fuel and lubricant	17,067,458	18,132,574
Security expense	180,924,168	174,774,705
Insurance	852,368	957,564
Bank charges and commission	5,750,033	2,169,321
Consultancy	1,159,679	2,457,944
Repair and maintenance	435,162,725	298,640,994
C & F, carrying and handling	375,027	296,859
Depreciation (Note: 1)	4,786,613,148	4,774,944,992
	8,024,316,834	7,626,723,159

21 Administrative expenses

Salary and other employee benefits
Travelling and conveyance
Functions, games and entertainment
Rent, rates and taxes
Postage, telephone and fax
Recruitment and training
CPF contribution
Gratuity
Electricity and power
Office Expenses
Fuel and lubricant
Security expense
Insurance
Bank charges and commission
Consultancy
Repair and maintenance
C & F, carrying and handling
Depreciation (Note: 1)
Advertisement and publicity
Audit fee
Legal expenses
Fees and renewals
Directors' honorarium and support service allowance
Other honorarium
AGM Expenses
Donation & Subscription
Covid-19 Welfare Expenses
CSR
Research & Development

**July to March 31,
2021
Taka**

**July to March 31,
2020
Taka**

237,557,418	213,762,815
2,591,652	1,723,065
5,209,542	6,815,676
11,011,992	9,718,833
2,131,842	2,004,048
13,125,240	35,352,467
6,465,069	6,040,333
56,100,000	55,250,000
3,838,504	3,220,391
11,310,259	7,692,680
5,351,375	5,685,335
2,457,312	2,373,790
3,088,307	3,469,452
111,367	42,015
5,326,221	11,288,948
14,060,693	9,649,492
15,585	12,337
18,258,512	18,214,004
9,112,465	15,361,206
284,460	953,255
13,122,496	2,139,250
14,043,926	4,867,619
6,192,370	4,319,880
4,734,505	4,765,760
78,000	1,903,476
25,000	10,625,000
5,000,000	-
2,358,349	2,362,264
55,442,026	24,867,630
508,404,487	464,481,022

22 Finance income

Interest Income

328,209,299	233,940,445
328,209,299	233,940,445

23 Other income

Rental income
Miscellaneous sales
Grant Income
Miscellaneous income

13,672,547	21,143,038
249,818,452	149,013,875
-	-
23,906,835	160,013,000
287,397,833	330,169,913

24 Finance expenses

Interest Expenses
Foreign Exchange Loss/(Gain)

July to March 31, 2021 Taka	July to March 31, 2020 Taka
3,038,609,002	2,186,428,845
49,342,553	(155,331,639)
3,087,951,555	2,031,097,206

25 Income tax expense/(Income)

Current tax (Note 25.1)
Deferred Tax (Income)/Expenses related to the origination
and reversal of temporary differences

469,851,713	123,699,028
1,098,035,767	907,312,712
1,567,887,480	1,031,011,740

25.1 Calculation of current tax

Total taxable income during the year
AIT on wheeling charge u/s-82C (2)b
Minimum tax on gross receipt**

Minimum tax { U/S-82C(5) }**Current Tax**

Income (Tk.) (i)	Rate (ii)	July to March 31, 2021 Tax (Tk.) (iii) = (i X ii)
NIL	25%	-
16,174,159,513	0.60%	97,044,957
	Higher of the above	469,851,713
		469,851,713

****Gross Receipt**

Transmission/wheeling charge
Optical Fiber charge
Other income
Interest Income on cash basis
Gross Receipt

15,277,038,891
314,538,559
287,397,833
295,184,230
16,174,159,513

26 Earning per share (EPS)- basic

Net profit after tax

Number of Ordinary shares outstanding during the period

EPS - basic (last year's figure restated)

July to March 31, 2021 Taka	July to March 31, 2020 Taka
2,800,218,907	3,093,035,219
712,726,991	712,726,991
3.93	4.34

- 26.1** EPS for the period has decreased by BDT 0.41 in compare to previous period. The total income of the Company has increased by BDT 1,754,633,888 and the total expenses of the Company has increased by BDT 2,047,450,200. The expenses do not incur in line with the Company's income. Hence EPS has decreased significantly.

27 Reconciliation of cash flow from operating activities using indirect method with cash flow from operating activities using direct method:

Particular	July to March 31, 2021 Taka
Cash flows from operating activities	
Net Profit After Tax (as reported)	2,800,218,907
Finance income (Non Operating Income)	(328,209,299)
Depreciation	4,804,871,660
Adjustment for foreign exchange (gain)/loss	49,342,553
Operating profit before working capital changes	7,326,223,821
Changes in working capital:	
Adjustments for (increase)/decrease in operating assets:	
Accounts receivable	(1,822,795,681)
Advances, deposits and prepayments	(18,228,625,898)
Inventory	(506,575,233)
Adjustments for increase/(decrease) in liabilities:	
Liability for expenses	(428,268,462)
Liability for other finance	2,975,810,346
Interest payable	(576,706,059)
Deferred liability-gratuity	243,631,398
Provision for Tax	469,851,713
Deferred tax liability	1,098,035,768
Adjustments for increase/decrease in liabilities and assets which are not related to net cash flows for operating activities	
Increase/ (decrease) in Interest receivable	12,471,967
Increase/ (decrease) in Advance for WIP	16,944,054,488
(Increase)/ decrease in Unclaimed Dividend	(462,180,477)
Prior year understated expenses	(6,420,332)
Adjustments for the long term portion of interest:	
Interest expense included long term portion (IDC) (note 24.2)	2,227,249,994
	18,715,175,641
Net cash flow from operating activities	9,265,757,354
Net operating cash flow per share Current Year	13.00
Net operating cash flow per share	11.89

- 27.1** The reason for deviation of net operating cash flow per share from Tk. 11.89 to Tk. 13.00, net increase by Tk. 1.11, due to increase in collection from customers by Tk. 554,681,814, decrease in payment to suppliers, contractors and employees by Tk. 962,213,608, decrease in collection from other income 42,772,080 and increase in payment of interest by Tk. 679,672,476.

27.1.1 Cash receipts from customers:

Opening balance of Accounts Receivable
Sales revenue (as reported)

6,205,596,521

15,591,577,450

21,797,173,971

(8,014,949,797)

Closing balance of Accounts Receivable

Cash received from customer during the year**13,782,224,174****27.1.2 Cash paid to suppliers, contractors and employees:**

Opening balance of Current Liabilities/(Current Assets):

Liability for expenses

1,374,881,374

Liability for other finance

10,777,322,838

Deferred liability-gratuity

2,797,771,548

14,949,975,760

Advances, deposits and prepayments

(14,385,557,778)

Inventory

(2,069,593,343)

Expenses incurred during the year:

(16,455,151,121)

Transmission Expenses

8,024,316,834

Administrative expenses

508,404,487

Contribution to WPPF

218,405,319

8,751,126,640

Closing balance of (Current Liabilities)/Current Assets:

Liability for expenses

(946,612,912)

Liability for other finance

(13,753,133,184)

Deferred liability-gratuity

(3,041,402,946)

(17,741,149,043)

Advances, deposits and prepayments

32,614,183,676

Inventory

2,576,168,576

35,190,352,251

Other Adjustment to reconcile cash payment for operating expenses:

Depreciation expenses

(4,804,871,660)

Prior Adjustment

6,420,332

Increase/ (decrease) in receivable from WPPF

81,718

Receivable from rent of HO building

888,720

Increase/ (decrease) in Advance for WIP

(16,944,054,488)

Liabilities increased for unpaid dividend during the year

462,180,477

(21,279,354,901)

Cash paid to suppliers, contractors and employees during the year**3,415,799,587****27.2 Opening Balance of long-term portion of interest payable (Note 14)**

(28,279,453,287)

Less: Closing balance of long-term portion of interest payable (Note 14)

30,506,703,2822,227,249,994

28 Related party transactions

The Company in normal course of business has entered into transactions with other entities that fall within the definition of related party contained in IAS 24. The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from parties. The significant related party transactions during the period are as follows:

<u>Name of the party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	<u>Opening Balance</u>	<u>Transactions during the period</u>		<u>Receivables/(payable) as at 31 March 2021</u>
			BDT	BDT (Dr)	BDT (Cr)	BDT
Bangladesh Power Development Board (BPDB)	Majority shareholder	Transmission charge	2,650,888,558	2,336,816,222	905,206,590	4,082,498,190

29 Comparative information

Relevant comparative information has been presented in the financial statements. Previous year's figures have been rearranged/reclassified and restated wherever possible and considered necessary to conform to current period's presentation.



Net Operating Cash Flow Per Share(NOCFPS)**BDT**

	<u>Net operating cash flow</u>		
	<u>Number of shares</u>		
Third Qtr. 2020-21	<u>9,265,757,354</u>	=	13.00
	712,726,991		
Third Qtr. 2019-20	<u>8,471,306,488</u>	=	11.89
	712,726,991		

Earning Per Share (EPS)

	<u>Net Income After Tax</u>		
	<u>Number of shares</u>		
Third Qtr. 2020-21	<u>2,800,218,907</u>	=	3.93
	712,726,991		
Third Qtr. 2019-20	<u>3,093,035,219</u>	=	4.34
	712,726,991		

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u>		
	<u>Number of shares</u>		
Third Qtr. 2020-21	<u>87,069,588,000</u>	=	122.16
	712,726,991		
Third Qtr. 2019-20	<u>75,809,666,071</u>	=	106.37
	712,726,991		