

Gas Transmission Company Limited (GTCL)

**Independent Auditor's Report
and
Audited Financial Statements
For the year ended 30 June 2023**

**Independent Auditor's Report
To the Shareholders of Gas Transmission Company Limited (GTCL)**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Gas Transmission Company Limited (GTCL), which comprise the financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 2.

Basis for Qualified Opinion

- a. As disclosed in note no. 25 to the financial statements, the Company has reported revenue at Tk. 1,056.58 crore against the transmission of 21,769,017,900 CM gas and 164,602,408 Liter condensate to different gas distribution companies and Reliquification Company respectively for the year ended 30 June 2023. Out of which Tk. 28.48 crore was recognized as revenue as well as receivable by GTCL on account of transmission charge against those distribution companies including Tk. 22.98 crore against Titas Gas Transmission and Distribution Company Limited. But the said companies have confirmed the said amount of Tk. 1,028.10 crore. As a result, revenue as well as receivable on account of transmission charges have been over shown in the accounts of GTCL by Tk. 28.48 crore.
- b. Receivable from Titas Gas Transmission & Distribution Company Limited (TGTDC) as on 30 June 2023 has been reported by GTCL under note no. 19 to the financial statements at Tk. 463.32 crore. But TGTDC has confirmed the amount as Tk. 178.29 crore. As a result, there is a difference of Tk. 285.03 crore between the records maintained by these two companies including Tk. 22.98 crore as mentioned in paragraph (a) above. Consequently, receivable from Titas Gas Transmission & Distribution Company Limited (TGTDC) has been overstated by Tk. 285.03 crore as on 30 June 2023.
- c. Receivable from other 5 (five) companies namely, Jalalabad Gas Transmission & Distribution Systems Limited, Pashchimanchal Gas Company Limited, Karnaphuli Gas Distribution Company Limited, Sundarban Gas Company Limited and Bakhrabad Gas Distribution Company Limited as on 30 June 2023 has been found excess by Tk. 38.67 crore than the records maintained by those five companies. Thus, receivable from Jalalabad Gas Transmission & Distribution Systems Limited, Pashchimanchal Gas Company Limited, Karnaphuli Gas Distribution Company Limited, Sundarban Gas Company Limited and Bakhrabad Gas Distribution Company Limited as on 30 June 2023 has been overstated by



Tk. 38.67 crore. Moreover, there is an unreconciled receivable of Tk. 119.79 crore with Petrobangla since previous years. On the other hand, Receivable from another company named Sylhet Gas Fields Limited has been found deficit by Tk. 1.16 crore than the records maintained by the company which eventually understated the receivable by Tk. 1.16 crore.

- d. The company is going through serious liquidity crisis and weak performances having negative net current assets of Tk. 496.85 crore as on 30 June 2023, operating loss Tk. 215.06 crore and net loss of Tk. 1,212.29 crore for the year ended 30 June 2023. Moreover, as on date the receivable turnover of the company is around 11 months where standard of receivable turnover is 3 months, return on capital employed of the company is (1.54%) where standard of return on capital employed is 10%, return on average fixed assets of the company is (1.72%) where standard rate is 12%, debt service coverage ratio of the company is 0.12 where the standard rate is 1 and earnings per share of the company is (6.78) per share.
- e. As per letter no. 07.01.0000.02.02.55.2015/270 dated 17 August 2015 of the Finance Division of Ministry of Finance regarding approval of incentive bonus, the subsidiaries along with Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) shall take prior approval from the Finance Division of Ministry of Finance before distributing any incentive bonus to their employees. The Company has distributed a total of Tk. 4.67 crore as advance against incentive bonus to its employees for the year 2022-2023. But no approval has been taken from the Finance Division of Ministry of Finance for payment of incentive bonus or advance against the same for the year 2022-2023.
- f. As disclosed in note no. 5, as per government order (GO), the Company received Tk. 1,273.20 crore as equity from Government of the People's Republic of Bangladesh and recognized it as share money deposit/deposits against shares. As per Gazette Notification No. 146/এফআরসি/প্রশাঃ/প্রজ্ঞাপন/২০২০/০১ dated 02 March 2020 by Financial Reporting Council (FRC), the capital received as share money deposit or whatever the name which is included in the Equity part of any company that cannot be refunded and the said amount shall be converted into share capital within 06 (six) months from the date of such receipt. Further, such share money deposit shall be considered in calculation of earnings per share. However, the outstanding amount of such share money deposit/deposits against shares stands at Tk. 1,273.20 crore as at 30 June 2023. But the Company has not converted this share money deposit/deposits against shares into the share capital of the Company as per the circular given by FRC and refunded Tk. 596,000 to the Government during the financial year 2022-2023.
- g. As per para-98 of Schedule-1 of the Companies Act 1994, dividend shall be paid from the profit of current year or undistributed profit of previous years. But GTCL paid Dividend of Tk. 244 Crore to Petrobangla but negative balance of retained earnings after deduction of GTCL own equity investment from retained earnings was Tk. 1.48 crore as on 30 June 2022. Subsequently, as per para-96 of Schedule-1 of the Companies Act 1994, dividend shall be approved in the Annual General Meeting of the Company but GTCL paid Dividend to Petrobangla without taking approval at Annual General Meeting (29th) of the Company. Moreover, as per section 117 of Income Tax Act 2023 (earlier section 54(a) of Income Tax Ordinance 1984), GTCL didn't even deduct source tax at the rate applicable to a Company which is 20%.
- h. International Accounting Standard 1: 'Presentation of Financial Statements' requires an entity to present its financial statements following accrual basis of accounting. Accordingly, GTCL follows accrual basis of accounting for recognition, recording and reporting its



financial transactions. But we found that interest for an amount of Tk. 47.63 crore as accrued on 30 June 2023 on loans taken from the Government of Bangladesh and foreign development agencies has not been accounted for. Such departure from the requirement of IAS 1 has caused understatement of loan liability of the company as on the date of the statement of financial position for Tk. 47.63 crore. On the other hand, capital work in progress has also been understated by the said amount as the company does not follow IAS 23: 'Borrowing Cost' and capitalizes interest on loans taken from the Government of Bangladesh and foreign development agencies.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the fact as disclosed in Note# 24 & Annexure-E to the financial statements, which describes that NBR claimed Tk. 782.14 crore from GTCL on account of income tax liabilities on net income of the Company for the years from AY 2000-01 to AY 2022-23 against which the Company has kept a total provision for Tk. 611.49 crore (with considering payment Tk. 445.53 crore) only till 30 June 2023. However, the Company filed to the competent authorities against the demand of the NBR and outcomes of the appeals are yet to be known. Our opinion is not modified in respect of these matters.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the annual report, if we conclude that there is a material misstatement herein, we will communicate the matter to those charged with governance of the Company.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards as explained in note 2, the Companies Act 1994 and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



ACNABIN

Chartered Accountants

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka,

16 OCT 2023

Signed for and on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner

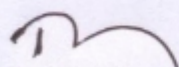
ICAB Enrollment No. 787

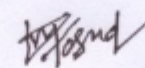
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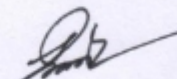
Gas Transmission Company Limited (GTCL)
Statement of Financial Position
 As at 30 June 2023


	Notes	30.06.2023 Taka	30.06.2022 Taka
Capital and Reserves			
Share capital	4	17,880,806,000	17,880,806,000
Deposits against shares	5	12,731,965,087	11,038,907,087
Capital reserve	6	1,740,909,405	1,740,909,405
Retained earnings	7	3,908,240,514	16,946,636,372
		36,261,921,006	47,607,258,864
Long term borrowings			
Unsecured Loans - Local Sources	8	48,377,261,208	47,971,272,916
Unsecured Loans - Foreign Sources	9	40,600,948,025	36,017,741,932
		88,978,209,233	83,989,014,848
Non Current Liabilities			
Deferred tax liability	10	14,849,701,965	13,401,197,140
		140,089,832,203	144,997,470,851
Capital employed			
		140,089,832,203	144,997,470,851
Assets			
Non-current assets			
Property, plant and equipment	11	125,385,614,356	124,046,146,665
Capital work-in-progress	12	15,214,333,806	13,368,312,894
		140,599,948,162	137,414,459,559
Investment and other assets			
Fixed deposits receipt	13	3,041,021,668	6,206,456,974
Interest receivable from fixed deposit receipt	13A	74,690,982	114,176,859
Loan to employees	14	1,338,977,482	911,042,090
Investment in shares	15	3,675,780	3,335,430
		4,458,365,912	7,235,011,354
Current assets			
Inventories	16	1,847,813,626	1,938,795,815
Advances, deposits and prepayments	17	5,460,364,053	5,159,006,131
Cash and bank balances	18	2,354,725,004	458,829,426
		9,662,902,682	7,556,631,372
Receivable from group companies			
Gas and condensate transmission	19	10,264,336,308	8,122,554,236
Current account	20	363,206,631	1,803,579,907
		10,627,542,939	9,926,134,144
		20,290,445,621	17,482,765,515
Less: Current liabilities			
Creditors and accruals	21	7,390,037,708	2,850,933,060
Workers' profit participation fund & welfare fund	22	-	-
Current portion of long term borrowings	8.1 & 9.1	7,308,560,750	7,115,887,463
Interest payable	23	6,105,020,766	2,777,131,800
Provision for taxation	24	4,455,308,268	4,390,813,254
		25,258,927,492	17,134,765,577
Net current assets		(4,968,481,871)	347,999,939
Net assets		140,089,832,203	144,997,470,851

The annexed notes from 1 to 36 form an integral part of these Financial Statements.


 General Manager (Accounts)


 Company Secretary


 Managing Director

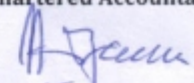

 Director

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,

16 OCT 2023

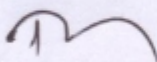
Signed for and on behalf of
 ACNABIN
 Chartered Accountants

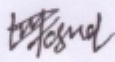

 Md. Moniruzzaman, FCA
 Partner
 ICAB Enrollment No. 787

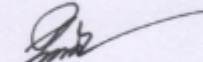
Gas Transmission Company Limited (GTCL)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

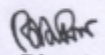
	Notes	2022-2023 Taka	2021-2022 Taka
Revenue			
Transmission charge	25	10,565,839,158	10,719,488,631
Less: Cost of Service			
Operating expenses	26	2,379,864,754	3,167,800,802
System Loss	26.4	5,065,276,228	-
Depreciation charge		5,271,325,213	4,506,394,329
		12,716,466,195	7,674,195,131
Operating (loss)/profit for the year		(2,150,627,037)	3,045,293,499
Less: Financial expense	27	3,000,736,982	2,579,416,318
Add: Non Operating Income			
Interest income	28	345,792,981	492,040,289
Other income	29	50,916,162	26,812,686
Loss on foreign currency translation	30.1	(5,811,007,674)	(3,139,845,735)
Loss before WPPF & WF		(10,565,662,551)	(2,155,115,580)
Less: Provision for contribution to WPPF & WF	22	-	-
Net Loss before income tax		(10,565,662,551)	(2,155,115,580)
Less : Income tax expense		1,557,599,839	13,989,430
Current Tax		109,095,014	142,684,568
Deferred Tax	10	1,448,504,825	(128,695,138)
Net Loss after income tax		(12,123,262,390)	(2,169,105,010)
Other comprehensive income	31	340,350	544,560
Total comprehensive income		(12,122,922,040)	(2,168,560,450)

The annexed notes from 1 to 36 form an integral part of these Financial Statements.


General Manager (Accounts)


Company Secretary


Managing Director

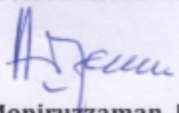

Director

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.

Dhaka,

16 OCT 2023

Signed for and on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787

DVC : 2310220787AS872228



Gas Transmission Company Limited (GTCL)
Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Share Capital	Deposits against Shares	Capital Reserve	Retained Earnings	(Amount in Taka)
					Total Equity/ Capital and Reserves
Balance at 01 July 2022	17,880,806,000	11,038,907,087	1,740,909,405	16,946,636,372	47,607,258,864
Equity received	-	1,693,058,000	-	-	1,693,058,000
Net profit for the year	-	-	-	(12,123,262,390)	(12,123,262,390)
Prior year's adjustment	-	-	-	(46,134,223)	(46,134,223)
Dividend paid	-	-	-	(2,440,000,000)	(2,440,000,000)
Other comprehensive income	-	-	-	340,350	340,350
New paid up Share Capital	-	-	-	-	-
GTCL Equity from R/E	-	-	-	1,570,660,406	1,570,660,406
Balance as at 30 June 2023	17,880,806,000	12,731,965,087	1,740,909,405	3,908,240,514	36,261,921,006

For the year ended 30 June 2022

Balance at 01 July 2021	7,000,000,000	20,456,798,739	1,740,909,405	18,430,520,274	47,628,228,418
Equity received	-	1,462,914,348	-	-	1,462,914,348
Transfer during the year	-	(10,880,806,000.00)	-	-	(10,880,806,000)
Net profit for the year	-	-	-	(2,169,105,010)	(2,169,105,010)
Prior year's adjustment	-	-	-	18,144,684	18,144,684
Dividend paid	-	-	-	(300,000,000)	(300,000,000)
Other comprehensive income	-	-	-	544,560	544,560
New paid up Share Capital	10,880,806,000.00	-	-	-	10,880,806,000
GTCL Equity from R/E	-	-	-	966,531,864	966,531,864
Balance as at 30 June 2022	17,880,806,000	11,038,907,087	1,740,909,405	16,946,636,372	47,607,258,864

The annexed notes from 1 to 36 form an integral part of these Financial Statements.

Dhaka,

16 OCT 2023

General Manager (Accounts)

Company Secretary

Managing Director

Director

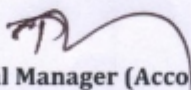
Gas Transmission Company Limited (GTCL)
Statement of Cash Flows
For the year ended 30 June 2023

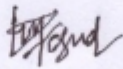
	2022-2023 Taka	2021-2022 Taka
a. Cash flows from operating activities		
Net loss for the year	(12,123,262,390)	(2,169,105,010)
Adjustment for non-cash items:		
Depreciation	5,271,325,213	4,506,394,329
Current Tax	109,095,014	142,684,568
Deferred Tax	1,448,504,825	(128,695,138)
Adjustment of Prior year	(46,134,223)	18,144,684
	<u>6,782,790,828</u>	<u>4,538,528,444</u>
Operating (Loss)/profit before changes in working capital	(5,340,471,562)	2,369,423,434
Increase in current assets	(911,784,528)	(2,092,746,391)
Increase in current liabilities	8,124,161,915	5,016,054,646
	<u>7,212,377,387</u>	<u>2,923,308,255</u>
Net cash flow from operating activities	1,871,905,825	5,292,731,689
b. Cash flows from investing activities		
Acquisition of property, plant and equipment	(437,732,045)	(2,725,117,723)
Encashment in other assets	2,776,645,442	316,712,515
Addition to capital work-in-progress	(7,231,126,497)	(2,682,289,766)
Net cash used in investing activities	(4,892,213,100)	(5,090,694,974)
c. Cash flows from financing activities		
Increase in equity	1,693,058,000	1,462,914,348
Receipt of long term borrowings (current portion-net)	3,498,775,981	5,051,346,116
Repayment of long term borrowings (long portion-net)	(3,646,638,802)	(4,771,171,023)
Dividend paid	(2,440,000,000)	(300,000,000)
Net cash (used in)/flow from financing activities	(894,804,822)	1,443,089,441
Net (deficit)/surplus in cash and bank balances for the year (a+b+c)	(3,915,112,097)	1,645,126,156
d. Unrealised foreign exchange loss	5,811,007,674	3,139,845,735
e. Cash and bank balances at the beginning of the year	458,829,426	1,953,549,005
f. Cash and bank balances at the end of the year	2,354,725,004	458,829,426


The annexed notes from 1 to 36 form an integral part of these Financial Statements.


Dhaka,

16 OCT 2023


 General Manager (Accounts)


 Company Secretary


 Managing Director


 Director


Gas Transmission Company Limited (GTCL)
Notes to the Financial Statements
As at and for the year ended 30 June 2023

1. Background and Nature of Business of the Company

Gas Transmission Company Limited (GTCL), a company owned by Petrobangla was registered as a public limited company on 14 December 1993 under the Companies Act 1913. As per decision of Government of Bangladesh, GTCL was formed with the principal objective of establishing a balanced and reliable natural gas transmission network and ensuring effective operational control of the same for transportation of available gas in order to meet the increasing gas demand in the country. GTCL commenced its formal operation through holding the first meeting of the Board of Directors on 23 January 1994 and subsequently embarked on commercial business upon receipt of certificate of commencement of business from the Registrar of Joint Stock Companies and Firms on 31 July 1994.

The other objectives for which the Company was established is to construct, operate and maintain high pressure gas/LNG/condensate pipelines to transmit natural gas/LNG/condensate from different gas fields, LNG Liquification Plants and delivering the gas/LNG/condensate to the marketing companies operating in Bangladesh.

2. Basis of preparation of the financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) except IAS 1 and IAS 23, the Companies Act 1994 and other applicable laws and regulations and as explained in note 2.9.

2.2 Other regulatory compliance

In addition to the above, the group entities are also required to comply with the following laws and regulations:

The Income Tax Rules, 1984;

The Income Tax Act, 2023 (earlier The Income Tax Ordinance, 1984);

The Value Added Tax & Supplementary Duty Act 2012;

The Value Added Tax & Supplementary Duty Rules 2016;

The Bangladesh Labor Act 2006 (Amended up to date);

Customs Act 1969;

Negotiable Instruments Act 1881.

Order of Bangladesh Energy Regulatory Commission (BERC)

Directives of Energy & Mineral Resources Division

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention and on a going concern basis.

2.4 Going concern assumption

When preparing financial statements, management makes an assessment of GTCL's ability to continue as a going concern. GTCL prepares financial statements considering going concern assumption as per IAS-1(25).

2.5 Components of Financial Statements

The Financial Statements of the Company consist of the following components:

Statement of Financial Position;

Statement of Profit or Loss and Other Comprehensive Income;

Statement of Changes in Equity;
 Statement of Cash Flows; and
 Notes to the Financial Statements.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (BDT/Taka/Tk.), which is also the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.

2.7 Use of estimates and judgments

The preparation of the financial statements of the company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 11 Property, plant and equipment

Note: 16 Inventories

Note: 24 Provision for taxation

2.8 Reporting Period

These financial periods of the Company cover twelve (12) months from 01 July to 30 June and is being followed consistently.

2.9 Applicable accounting standards

The Company's status of compliance with applicable Financial Reporting Standards is as under:

IAS	Title	Remarks
1	Presentation of Financial Statements	*Non-complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	*Non-complied
24	Related Party Disclosures	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied

IFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
9	Financial Instruments	Complied
13	Fair Value Measurement	Complied
15	Revenue from Contracts with Customers	Complied

*Financial statement have been presented as per direction ref: BREC Order #2018/01 dated 28 June 2018 of the Bangladesh.

3. Significant Accounting Policies

3.1 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which these incurred.

3.1.3 Depreciation

Depreciation of property, plant and equipment except freehold land has been charged using straight-line method at rates varying from 2.5% to 25% depending on the estimated useful lives of assets. Depreciation on addition to fixed assets has been charged from the subsequent days except capitalization of gain/(loss) on exchange rate fluctuation for which depreciation is charged on opening balance.

The rates of depreciation on various classes of assets are as follows:

Particulars	Rate
Leasehold land	1/99
Leasehold land	1/50
Freehold concrete & brick structure	3%
Other constructions	3%
Land infrastructure	5%
Store yard	5%
Plant and machinery	5%
Furniture and fixtures	10%
Sheds and temporary works	10%
Water pipeline and tanks	10%
Tube well and ponds	10%
Office equipment	15%
Domestic appliances	15%
Pipeline	3%
Light vehicles	20%
Water pump	20%
Loose tools	25%

3.2 Capital work-in-progress (CWIP)

The capital work in progress is one of the important parts of the non-current asset. CWIP is the work that is not yet completed but amount has already been paid. These payment or funds which is claimed to have been paid for the said construction but not yet completed is included in CWIP. CWIP includes building under construction, pipeline, wall and store yards, machinery and plant etc.

3.3 Inventories

3.3.1 Nature of inventories

Inventories include gas, LNG & condensate pipeline materials, stores and spare parts, etc.



3.3.2 Valuation of inventory

Inventories are valued at average historical cost. Goods-in-transit are valued at ad-valorem including all other incidental costs. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale.

3.4 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.5 Cash and bank balances

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the Company without any restriction.

3.6 Fixed Deposit Receipt

A fixed deposit receipt (FDR) is a financial instrument provided by banks which provides investors with a higher rate of interest than a regular savings account, until the given maturity date. The defining criteria for a fixed deposit are that the money cannot be withdrawn from the FDR as compared to a recurring deposit or a demand deposit before maturity.

3.7 Loan to employee

Loan to employee is the amount of money sanctioned by the organization to help the employee in need. It includes house building loan, motor-cycle loan and computer loan.

3.8 Investment in Share

Investment in shares is treated as available-for-sale financial assets as per IFRS-9: Financial Instruments: Recognition and Measurement and any fluctuation in market price is recognized in other comprehensive income of Statement of Profit or Loss and Other Comprehensive Income.

3.9 Receivable from group companies

Receivables are carried at original invoice amount. Receivables are considered as good and realizable.

3.10 Creditors and accruals

These liabilities are recorded at the amount payable for settlement in respect of services received by the Company.

3.11 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings is repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.11.1 Interest on borrowings

(i) Interest on borrowings during the period of project execution (interest during construction period) as per Development Project Proposal/Proforma (DPP)/Revised Development Project Proposal/Proforma (RDPP) budget limit is not recognized as accrual basis of accounting.

(ii) Other interest is charged to Statement of Profit or Loss and Other Comprehensive Income in the period in which it is incurred/accrued.

3.11.2 Current portion of long-term loan

The amounts of long-term loan repayable within one year from the date of Statement of Financial Position are included in current liabilities.

3.12 Income tax expense

(i) Income tax expense comprises current taxes. Income taxes are recognized in Statement of Profit or Loss and Other Comprehensive Income.

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

3.13 Current Tax

Provision for corporate income tax has been made on current years bank interest and other income and no provision has been made for business income. GTCL has an unabsorbed depreciation of Taka 6,590,691,184 for the purpose of corporate taxation up to the assessment year 2005-2006.

3.14 Revenue

Revenue has been recognized as per five step model of IFRS-15 "Revenue from contract with customers".

GTCL recognized the revenue by the prescribed following steps of IFRS 15:

Step-1: Identifying the contract;

Step-2: Identifying performance obligations;

Step-3: Determining the transaction price;

Step-4: Allocating the transaction price to performance obligations and

Step-5: Satisfaction of performance obligations.

In case of revenue from the transmission charge which is measured at fair value of the consideration received or receivable, net of returns and allowances, and trade discounts but in compliance with the said IFRS.

3.15 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan. All such costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income.

3.16 Cash flow statement

Statement of cash flows is prepared principally in accordance with IAS-7: Cash Flow Statement and the cash flows from operating activities are presented under indirect method.

3.17 Foreign currency transactions

The functional and reporting currency of the Company is Bangladeshi Taka (Taka/BDT/Tk.). Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities in foreign currencies are translated at the exchange rate prevailing on the closing date. Exchange gain or loss arising from foreign currency is charged to Profit and Loss Account as per IAS 21. On the other hand, among foreign loans two projects loan amount is fixed as disbursement date. The foreign exchange rate is to be borne by Bangladesh during the repayment period of 15 years on the Subsidiary Loan which means no incurrence of foreign exchange risk to GTCL.

3.18 Equity and grants

3.18.1 Equity

Equity received from the government relating to Compressor Station Project, Moheshkhali-Anwara, Dhanua-Nalka, Chittagong-Feni-Bakhrabad Gas Transmission pipelines and other projects which are completed or under implementation is credited to deposit against shares.

3.18.2 GTCL Equity

GTCL Equity includes the investment to the projects with GTCL's own fund.

3.18.3 Grants

Grants received from the Donor agencies for projects are credited to capital reserve.

3.19 Events after the reporting period

Events after the reporting period that provide additional information about the Company's positions at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.20 Workers' profit participation fund

The Bangladesh Labour Act 2006 (Amended up to date) requires a company to set up "Worker's Profit Participation Fund" and transfer 5% of the net profits before tax to this fund to be disbursed and/or utilized in accordance with the provision of the Act.

3.21 Comparative information

Comparative information has been presented in respect of the prior period in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

3.22 General

- i. Figures have been rounded off to the nearest Taka; and
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.





	30.06.2023 Taka	30.06.2022 Taka
4. Share capital		
Authorised capital		
10,000,000,000 ordinary shares of Taka 10 each	<u>100,000,000,000</u>	<u>100,000,000,000</u>
Issued, subscribed and paid-up capital		
1,788,080,600 ordinary shares of Taka 10 each	<u>17,880,806,000</u>	<u>17,880,806,000</u>
5. Deposits against Shares		
Opening balance	11,038,907,087	20,456,798,739
Less: Transferred to paid-up-capital*	-	(10,880,806,000)
Add: Addition during the year (Note: 5.1)	1,693,058,000	1,462,914,348
	<u>12,731,965,087</u>	<u>11,038,907,087</u>
*Deposits against Shares of Taka 10,880,806,000 (1,088,080,600 ordinary shares of Taka 10 each) transferred to paid-up capital for the year ended 30 June 2022 in compliance with the circular of Financial Reporting Council.		
In addition, Deposit against Shares of Taka 596,000 has been refunded/transferred to Petrobangla.		
5.1 Equity from government		
GoB Equity (Moheshkhali-Anowara)	247	247
GoB Equity (Dhanua-Nalka)	1,373,513,887	1,373,513,887
GoB Equity (Chittagong-Feni-bakhrabad)	6,356,017,690	6,356,613,690
GoB Equity (B-R-S Project) (On going)	4,432,513,263	3,308,779,263
GoB Equity (B-M-H Project) (On going)	569,920,000	-
Total of GoB Equity	<u>12,731,965,087</u>	<u>11,038,907,087</u>
Net Change in equity from GoB (increase)	<u>1,693,058,000</u>	<u>1,462,914,348</u>
6. Capital reserve		
Grants		
DFID grants (N-S Pipeline Project)	76,900,727	76,900,727
UNDP grants (N-S Pipeline Project)	212,328,222	212,328,222
DFID grants (SCADA Project)	1,446,422,903	1,446,422,903
DFID grants (MSIP Project)	5,257,553	5,257,553
	<u>1,740,909,405</u>	<u>1,740,909,405</u>
7. Retained earnings		
Opening balance as reported	16,946,636,372	18,430,520,274
Prior year's adjustment (Note:7.1)	(46,134,223)	18,144,684
GTCL Equity (Net) (Note:7.2)	1,570,660,406	966,531,864
Restated Opening Balance	18,471,162,554	19,415,196,822
Net profit/(loss) for the year	(12,123,262,390)	(2,169,105,010)
Profit available for appropriation	<u>6,347,900,164</u>	<u>17,246,091,812</u>
Adjustments during the year	<u>(2,439,659,650)</u>	<u>(299,455,440)</u>
Dividend paid	(2,440,000,000)	(300,000,000)
Gain/(Loss) on investment in share	340,350	544,560
	<u>3,908,240,514</u>	<u>16,946,636,372</u>
7.1 Prior year's adjustment		
Rectification of Transaction	46,134,223	(18,144,684)
Adjustment of Expenses and Liabilities	<u>46,134,223</u>	<u>(18,144,684)</u>
Prior year's adjustments were given in respect of the errors in estimation of some expenses in the previous the years.		
7.2 GTCL Equity from Retained Earnings (Net)		
GTCL Equity (M-J Project)	40,646,021	40,646,021
GTCL Equity (B-R Project)	23,044,000	23,044,000
GTCL Equity (B-S Project)	228,770,894	228,770,894
GTCL Equity (A-B Project)	2,763,999,286	2,763,999,286
GTCL Equity (A-E compressor Station)	385,819,180	385,819,180
GTCL Equity (H-B Project)	302,335,000	302,335,000
GTCL Equity (B-K Project)	19,290,000	19,290,000
GTCL Equity (B-D Project)	3,000,000,000	3,000,000,000
GTCL Equity (Srikail-AB Project)	131,153,839	131,153,839
GTCL Equity (Titas-AB Project)	713,533,871	713,533,871



	30.06.2023 Taka	30.06.2022 Taka
GTCL Equity (Titas-CBA Project)	406,007,226	406,007,226
GTCL Equity (Moheshkhali-Anowara Project)	3,151,631,844	3,151,631,844
GTCL Equity (Titas-Khatihata-Malihata Project)	197,638,762	197,638,762
GTCL Equity (Anowara-Fouzdarhat Project)	3,326,315,696	3,326,315,696
GTCL Equity (MA CTMS Zero point Project)	243,031,000	243,031,000
GTCL Equity (Moheshkhali-Anowara Parallel Project)	966,100,000	966,100,000
GTCL Equity (Chottogram-Feni-Bakhrabad Project)	431,864	431,864
GTCL Equity (Head office Building Project)	1,061,726,260	1,061,726,260
GTCL Equity (Dhanua-Nalka Project)	63,155,724	-
GTCL Equity (B-R-S Project)	57,375,239	-
GTCL Equity (B-M-H Project)	1,912,600,000	-
GTCL Equity (Off Transmission Points of GTCL Project)	376,600,000	-
GTCL Equity (Bangabandhu Rail Bridge Project Project)	370,060,442	-
Total GTCL Equity from Retained Earnings	19,741,266,148	16,961,474,743
Net Change in GTCL Equity	1,570,660,406	966,531,864

The amount of Tk. 19,741,266,148 invested to 23 (twenty three) projects (para 7.2) from GTCL's own fund/equity from Retained Earnings. In addition, the amount of Tk. 2,779,791,406 is invested during the year including Tk. 1,209,131,000 which has already been invested in previous years. As a result, the net change in equity during the year is Tk. 1,570,660,406.

8. Long term borrowings - unsecured (local sources)

Unsecured local loans represent GoB loans, Corporation and Inter Company loans taken for the following projects:

Name of Project

Bonpara-Rajshahi Project		237,769,400	237,769,400
Ashugonj-Bakhrabad Project		1,040,402,343	1,040,402,343
Compressor Station Project		2,405,944,792	2,405,944,792
Monohardi- Jamuna Project		594,570,880	594,570,880
Bakhrabad- Siddirganj Project		1,200,525,945	1,200,525,945
Hatikumrul-Bheramara Project		1,027,031,520	1,027,031,520
Bheramara-Khulna Project		1,427,804,254	1,427,804,254
R & EE SCADA Project		184,757,416	184,757,416
Dhanua-Nalka Project		2,034,020,831	2,034,020,831
Chittagong-Feni-Bakhrabad Project		9,534,028,035	9,534,922,035
Moheshkhali-Anowara Project		2,896,157,089	2,896,157,089
Bagura-Rangpur-Saidpur Project		6,648,770,894	4,963,169,894
B-M-H Gas Pipeline Project		854,880,000	-
Bibiana- Dhanua Project	(Note: 8.1b)	3,755,781,884	5,007,709,192
Anowara-Fouzdarhat Project	(Note: 8.1c)	2,576,220,000	2,969,340,000
Moheshkhali-Anowara Parallel Project	(Note: 8.1d)	9,280,067,500	10,041,562,500
Moheshkhali Zero Point - CT MS Project	(Note: 8.1e)	2,139,528,425	2,405,584,825
Bakhrabad-Meghnaghat-Horipur Gas Pipeline Project	(Note: 8.1f)	539,000,000	-
		48,377,261,208	47,971,272,916

8.1 Details of long term borrowings - unsecured (Local Sources)

a. Unsecured local GoB portion loans are as under (FY 2022-2023)

Project	Repayable in the next year	Long term portion	Total
Bheramara-Khulna Project	190,374,280	1,427,804,254	1,618,178,534
Bonpara-Rajshahi Project	36,580,000	237,769,400	274,349,400
Ashugonj-Bakhrabad Project (new)	109,516,040	1,040,402,343	1,149,918,383
A E Compressor Station Project	240,594,520	2,405,944,792	2,646,539,312
Monohardi- Jamuna Project	84,938,720	594,570,880	679,509,600
Bakhrabad- Siddirganj Project	114,335,800	1,200,525,945	1,314,861,745
R & EE SCADA Project	17,596,000	184,757,416	202,353,416
Chittagong-Feni-Bakhrabad	-	9,534,028,035	9,534,028,035
Dhanua-Nalka Project	-	2,034,020,831	2,034,020,831
Hatikumrul-Bheramara Project	120,827,240	1,027,031,520	1,147,858,760
Bagura-Rangpur-Saidpur Project	-	6,648,770,894	6,648,770,894
Moheshkhali-Anowara Project	289,615,720	2,896,157,089	3,185,772,809
Bakhrabad-Meghnaghat-Horipur Gas Pipeline Project	-	854,880,000	854,880,000
Sub-total (8.1)	1,204,378,320	30,086,663,399	31,291,041,719

b. Unsecured local (Corporation and inter company) loans for Bibiana-Dhanua Project:

Corporation and Company	Repayable in the next year	Long term portion	Total
Petrobangla	609,180,880	1,827,542,640	2,436,723,520
TGTDCL	351,391,500	1,054,174,500	1,405,566,000
SGFL	184,062,212	552,186,626	736,248,838
BGFCL	29,747,432	89,242,286	118,989,718
JGTDCL	18,050,420	54,151,260	72,201,680
BGDCL	29,747,432	89,242,286	118,989,718
RPGCL	29,747,432	89,242,286	118,989,718
Sub-total (8.2)	1,251,927,308	3,755,781,884	5,007,709,192

c. Unsecured local (Inter company) loans for Anowara-Fouzdarhat Project :

Company	Repayable in the next year	Long term portion	Total
TGTDCL	190,850,000	1,145,100,000	1,335,950,000
KGDCL	145,000,000	1,087,500,000	1,232,500,000
BGDCL	57,270,000	343,620,000	400,890,000
Sub-total (8.3)	393,120,000	2,576,220,000	2,969,340,000

d. Unsecured local (Inter company) loans for Moheshkhali-Anowara Parallel Project :

Company	Repayable in the next year	Long term portion	Total
TGTDCL	468,210,000	3,628,627,500	4,096,837,500
KGDCL	117,025,000	2,028,475,000	2,145,500,000
BGDCL	168,510,000	1,305,952,500	1,474,462,500
SGFL	280,850,000	2,317,012,500	2,597,862,500
Sub-total (8.4)	1,034,595,000	9,280,067,500	10,314,662,500

e. Unsecured local (Inter company) loans for Moheshkhali Zero Point Project:

Company	Repayable in the next year	Long term portion	Total
TGTDCL	133,042,700	1,031,080,925	1,164,123,625
KGDCL	88,675,800	798,082,200	886,758,000
BGDCL	44,337,900	310,365,300	354,703,200
Sub-total (8.5)	266,056,400	2,139,528,425	2,405,584,825

f. Unsecured local (Inter company) loans for Bakhrabad-Meghnaghat-Horipur Gas Pipeline Project:

Company	Repayable in the next year	Long term portion	Total
TGTDCL	-	384,600,000	384,600,000
Petrobangla	-	154,400,000	154,400,000
Sub-total (8.6)		539,000,000	539,000,000
Total (8.1+8.2+8.3+8.4+8.5)	4,150,077,028	48,377,261,208	52,527,338,236

9. Long term borrowings - unsecured (Foreign Sources)

This represents IDA, JICA and ADB loans taken for the following projects:

Loan	Project	30.06.2023	30.06.2022
ADB Loan-1943-BAN	Dhaka Clean Fuel Project	698,986,213	614,319,271
ADB Loan-2188-BAN	Compressor station Project	58,848,752	49,797,634
ADB Loan-2622-BAN	Compressor station Project	8,846,649,500	7,667,315,409
ADB Loan-2188-BAN	Monohordi-Jamuna Project	2,284,912,488	1,992,167,678
ADB Loan-2188-BAN	Hatikumrul- Bheramara Project	4,412,407,027	3,835,706,388
ADB Loan-2188-BAN	Bonpara-Rajshahi Project	638,044,374	557,156,932
ADB Loan-2188-BAN	Bheramara-Khulna Project	4,405,903,373	3,836,290,971
ADB Loan- 3461 & 3462- BAN	Chittagong-Feni-Bakhrabad	6,636,469,345	5,674,822,140
AIIB Loan	Chittagong-Feni-Bakhrabad	2,332,245,521	1,993,901,190
IDA Loan- 4508 BD	Bhakhrabad- Siddirganj Project	6,179,279,479	5,575,065,595
JICA Loan- BD- P71	R & EE SCADA Project	1,005,262,805	1,119,259,575
JICA Loan - BD- P78	Dhanua-Nalka Project	3,101,939,148	3,101,939,148
		40,600,948,025	36,017,741,932

Further details of unsecured foreign loans are as under

9.1 Principal

a.

Loan	Project	Repayable in the next year	Long term portion	Total
ADB -1943-BAN	Dhaka Clean Fuel Project	93,504,328	446,117,614	539,621,942
ADB- 2188-BAN	Compressor station Project	4,710,305	42,392,746	47,103,051
ADB -2622-BAN	Compressor station Project	642,909,134	6,281,545,897	6,924,455,031
ADB-2188-BAN	Monohordi-Jamuna Project	243,179,740	1,645,415,492	1,888,595,232
ADB-2188-BAN	Hatikumrul- Bheramara Project	390,064,895	3,224,507,092	3,614,571,987
ADB-2188-BAN	Bonpara-Rajshahi Project	73,638,453	461,753,143	535,391,596
ADB-2188-BAN	Bheramara-Khulna Project	437,591,154	3,181,735,508	3,619,326,662
ADB -L3461-62	Chittagong-Feni-Bakhrabad	-	5,095,957,541	5,095,957,541
AIIB Loan	Chittagong-Feni-Bakhrabad	-	1,790,471,582	1,790,471,582
IDA-4508 BD	Bhakrabad- Siddirganj Project	240,931,189	4,577,692,609	4,818,623,798
JICA-BD- P71	R & EE SCADA Project	52,908,570	1,005,262,805	1,058,171,375
JICA -BD- P78	Dhanua-Nalka Project	-	3,101,939,148	3,101,939,148
Sub-total (a)		2,179,437,769	30,854,791,176	33,034,228,945

b. Exchange rate fluctuation

Loan	Project	Repayable in the next year	Long term portion	Total
ADB- 2188-BAN	Compressor station Project	2,138,861	16,456,006	18,594,866
ADB -2622-BAN	Compressor station Project	305,164,877	2,565,103,603	2,870,268,481
ADB-2188-BAN	Monohordi-Jamuna Project	110,874,761	639,496,996	750,371,757
ADB-2188-BAN	Hatikumrul- Bheramara Project	169,273,939	1,187,899,935	1,357,173,874
ADB-2188-BAN	Bonpara-Rajshahi Project	33,165,411	176,291,231	209,456,642
ADB-2188-BAN	Bheramara-Khulna Project	197,891,545	1,224,167,865	1,422,059,411
ADB -L3461-62	Chittagong-Feni-Bakhrabad	-	1,540,511,804	1,540,511,804
AIIB Loan	Chittagong-Feni-Bakhrabad	-	541,773,939	541,773,939
IDA-4508 BD	Bhakrabad- Siddirganj Project	99,932,892	1,601,586,870	1,701,519,762
JICA-BD- P71	R & EE SCADA Project	-	-	-
JICA -BD- P78	Dhanua-Nalka Project	60,603,667	252,868,599	313,472,266
Sub-total (b)		979,045,953	9,746,156,849	10,725,202,801
Total (a+b)		3,158,483,722	40,600,948,025	43,759,431,746



10. Deferred tax liability

 Opening Balance
 Addition during the year

30.06.2023 Taka	30.06.2022 Taka
13,401,197,140	13,529,892,278
1,448,504,825	(128,695,138)
14,849,701,965	13,401,197,140

 Property, plant and equipment
 Applicable rate
Deferred tax liability as on 30 June 2023

Carrying Amount	Tax Base	30.06.2023 Taka
		Taxable Temporary Difference
125,385,614,356	71,386,698,121	53,998,916,236
		27.5%
		14,849,701,965
		14,849,701,965
		13,401,197,140
		1,448,504,825

 Deferred tax liability as on 30.06.2023
 Deferred tax liability as on 30.06.2022
Deferred tax expense for the year ended 30 June 2023
11. Property, plant and equipment
A. Cost

 Opening balance
 Add: Addition during the year

 Less: Adjustment during the year
Total (A)
B. Accumulated depreciation

 Opening balance
 Add: Charged during the year

 Less: Adjustment during the year
Total (B)
Written Down Value (A-B)

 Schedule of property, plant and equipment is given in **Annexure-A**.

30.06.2023 Taka	30.06.2022 Taka
164,977,113,609	136,096,949,607
6,611,133,196	28,897,578,205
171,588,246,806	164,994,527,812
-	17,414,203
171,588,246,806	164,977,113,609
40,930,966,944	36,423,409,087
5,271,665,505	4,507,560,931
46,202,632,449	40,930,970,018
-	(3,074)
46,202,632,449	40,930,966,944
125,385,614,356	124,046,146,665

12. Capital Work-in-Progress

 Opening balance
 Add: Addition during the year
 Interest on loan

Less: Transferred to property, plant and equipment

 Details of Capital Work-in-Progress are shown in **Annexure-B**.

13,368,312,894	34,251,419,425
7,231,126,497	2,682,289,766
788,295,566	2,607,064,185
21,387,734,957	39,540,773,376
6,173,401,151	26,172,460,482
15,214,333,806	13,368,312,894

13. Fixed deposit receipt
(a) State - Owned Banks

 Janata Bank Ltd.
 Agrani Bank Ltd.
 BASIC Bank Ltd.
 Rupali Bank Ltd
 Bangladesh Development Bank Ltd.
 Bangladesh Krishi Bank Ltd.

973,380,693	1,909,829,586
120,987,136	316,106,880
362,369,623	879,577,197
827,161,423	1,136,361,847
-	274,738,000
334,371,659	842,999,910
2,618,270,535	5,359,613,419

(b) Private Commercial Banks

 Southeast Bank Ltd.
 Standard Bank Ltd.
 Premier Bank

242,263,374	473,593,401
53,775,974	219,245,154
126,711,786	154,005,000
422,751,134	846,843,555
3,041,021,668	6,206,456,974

Total (a+b)



13.1 i) Out of total provision for taxation of Taka 445.53 Crore up to the financial year 2022-2023, Taka 149.48 Crore was reserved in the form of FDR by the decision of GTCL board meeting No. 348 which was held on 14 May 2014. However the provisional amount has not been deposited to Govt exchequer due to subjudice in honourable High Court.

ii) The FDR amount of GTCL are allocated against Tax Liability and some own finance projects are below:

	Taka (in crore)
(A) Fixed deposit amount	304.10
(B) Fund to be allocated in the coming financial year (1 to 4)	538.03
(1) Bogura-Rangpur-Saidpur Project	4.30
(2) Off Transmission point metering station	146.52
(3) Bangabandhu Railway Bridge Pipeline Project	263.08
(4) Bakhrabad Meghnaghat-Haripur Project Pipeline Project	124.13
(C) Fund for Others :	149.48
i) FDR Reserve for Tax as per Board Decision :	149.48
Total (B+C)	687.51
(D) Tax Provision upto 2022-2023 :	445.53

Note:

i) FDR is not available to meet up the accumulated depreciation fund which is Taka 4,620.26 crore as on 30 June 2023.

	30.06.2023 Taka	30.06.2022 Taka
13A. Interest receivable from fixed deposit receipt		
Opening Balance	114,176,859	354,562,436
Add: Accrued during the year	74,690,982	114,176,859
	188,867,841	468,739,295
Less: Received During the Year	114,176,859	354,562,436
	74,690,982	114,176,859
14. Loan to employees		
House building loan	1,327,266,339	896,804,997
Principal	1,225,153,492	770,579,140
Interest	102,112,847	126,225,856
Motor cycle loan	11,567,143	13,928,094
Principal	11,513,000	13,855,000
Interest	54,143	73,094
Computer loan	144,000	309,000
	1,338,977,482	911,042,090
15 Investment in shares		
Issue of 680,700 ordinary shares of Taka 10 each	3,335,430	2,790,870
Add: Loss of price decrease on Share (unrealised)	340,350	544,560
680,700 ordinary shares of Taka 4.90 each (market value)	3,675,780	3,335,430
16. Inventories		
(A) Opening Balance of Pipeline materials (GTCL)	1,796,730,201	1,675,380,354
Add: Materials Addition during the year	433,761,847	1,333,101,419
	2,230,492,048	3,008,481,774
Less: Materials Used during the year	506,960,090	1,211,751,572
Pipeline materials (GTCL)	1,723,531,958	1,796,730,201
(B) Opening Balance of LC Goods-in-transit	142,065,614	138,173,125
Add: Addition during the year	595,876	23,305,386
	142,661,490	161,478,511
Less: Completed during the year	18,379,822	19,412,898
Closing Balance of Goods-in-transit	124,281,668	142,065,614
Total (A+B)	1,847,813,626	1,938,795,815

17. Advances, Deposits and Prepayments
Advances against/to:

	30.06.2023 Taka	30.06.2022 Taka
Expense and purchase GTCL	21,547,976	2,669,342
Employee Adv. B-M-H Project	467,000	-
Incentive bonus (2022-2023)	46,660,372	20,999,348
Corporate income tax	4,663,448,424	4,357,452,246
Third party	573,515,894	598,285,971
	5,305,639,666	4,979,406,908

Deposits

Security deposit	1,902,842	1,909,067
------------------	-----------	-----------

Prepayments

Advance income tax refundable from tax authority*	151,666,189	151,666,189
Recoverable from contractors and employees	1,155,356	26,023,967
	152,821,545	177,690,156
	5,460,364,053	5,159,006,131

Details of Corporate income tax and Advance income tax refundable from tax authority are given in Annexure-C & Annexure-D respectively.

17.1 Advance to third party
GTCL

Sumit LNG Terminal Co. LTd, Dhaka.	-	20,000
Barister Mejbahur Rahman	382,500	382,500
Flora Limited	13,553	41,253
A Hossain and Associates*	-	11,213,400
Banglaedsh Petroleum Institute	1,110,840	1,871,590
Abul Nashar Azad Advocate	65,625	65,625
Barister Sheikh Fazle Nur Tapos	800,000	800,000
Barister Saifuddin Mahmud	30,000	30,000
Advocate Tanjibul Alam	-	4,611,744
Advocate Awlad Ali, Supremcourt Dhaka	937,500	937,500
Advocate Nurul Muttakim, Dhaka	15,000	15,000
Md. Aminur Rahman, Arbitrator	187,500	187,500
Rozina Akter Banu	60,000	60,000
Meghna petroleum	8,890	-
Justice Khondokar Mahmud-Ul Hasan	2,108,125	2,108,125
K.M Hasan & Co. Chatered Accounts	331,875	331,875
Murad Reja BD Supremcourt	-	2,037,500
Hasan Habib SEC. BD Supremcourt	-	226,500
A F Hasan Arif	200,000	200,000
Mrs. Nadia Chowdhury, SEC, Arbitrail Tribunal	130,000	130,000
Natore Pollibidyut Samiti	103,464	103,464
FA & CAO (East) Bangladesh Railway (CTG)	-	21,348
DG Rural Development Academy, Bogra	1,600	-
Nesar Ahmed, Advocate	-	6,250
Mr. Dudu Mian, Sylhet	163,875	163,875
Md. Helal Amin	88,750	213,750
Shahidul Islam Khan, Sec. Arbitral Tribunal	325,000	325,000
Justice Md Abdur Rashid, Chairman of Arbitral Tribunal	625,000	625,000
Dist. Commissioner, Chottogram (M-A Parrelal Project)	485,729,124	500,000,000
District Ansar and VDP, Cumilla	16,635	7,344
District Ansar and VDP, Feni	41,722	185,058
SIEMENS Bangladesh Limited	63,280,038	63,280,038
District Ansar and VDP, Cox's Bazar	-	(100,000)
District Ansar and VDP, Bogra	3,866	(106,030)
District Ansar and VDP, Habiganj	34,464	49,729
District Ansar and VDP, Sirajganj	19,905	11,757
District Ansar and VDP, B. Baria	12,887	804,949
Sadharan Bima Corporation	16,832,711	-

District Ansar and VDP, Chattogram
 District Ansar and VDP, Dhaka
 District Ansar and VDP, Tangail
 District Ansar and VDP, Gazipur
 District Ansar and VDP, Narshingdi

Projects

Dhanua-Nalka Project
 B-M-H Project

17.2 Security deposits

GTCL

Bangladesh Oxygen Ltd
 DESCO
 PGCL
 Bangladesh T&T Board
 Grameen Phone
 T. M. International
 CNG Distribution
 Sakina CNG Srimongal
 RPGCL
 Habiganj Palli Biddut Samity
 Sirajganj Palli Biddut Samity
 Bangladesh Railway, Chattogram
 Proshika Computers
 Bangladesh Power Development Board
 Palli Biddut Samity
 Janata Bank UMT Branch
 Port Authority, Chittagong
 Jamuna Bridge authority
 Pipeline Engineers & Associats
 Tuhin Enterprise
 Other Security Deposit

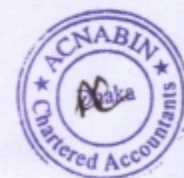
17.3 Recoverable from contractors and employees

Employees (GTCL)
 Recoverable from Enery Solution, India Pvt.Ltd
 Receivable from CPF Trust
 Padma Oil Co Ltd

30.06.2023 Taka	30.06.2022 Taka
11,946	32,049
21,807	185,807
(235,121)	5,597
-	50,000
4,813	107,912
573,463,894	591,243,009
-	6,990,962
52,000	52,000
52,000	7,042,962
573,515,894	598,285,971

12,000	12,000
600,000	600,000
10,791	10,791
413,375	419,600
63,000	63,000
2,000	2,000
25,000	25,000
15,000	15,000
22,121	22,121
4,200	4,200
4,499	4,499
180,000	180,000
1,000	1,000
98,500	98,500
350	350
91,705	91,705
114,886	114,886
60,000	60,000
133,650	133,650
2,500	2,500
48,265	48,265
1,902,842	1,909,067

412,210	24,908,215
134,573	134,573
-	372,607
608,573	608,573
1,155,356	26,023,967





		30.06.2023	30.06.2022
		Taka	Taka
18. Cash and bank balances			
Cash in hand	(Note: 18.1)	765,766	775,425
Bank balances	(Note: 18.2)	2,353,959,238	458,054,001
		2,354,725,004	458,829,426
18.1 Cash in hand			
GTCL		48,766	58,425
Imprest fund	(Note: 18.1.1)	717,000	717,000
		765,766	775,425
18.1.1 Imprest fund			
Ashuganj Metering Station		150,000	150,000
Sylhet Office		35,000	35,000
Srimongal Office		40,000	40,000
Service Department		20,000	20,000
Baghabari Office		20,000	20,000
MCC CGS Demra		15,000	15,000
City Gate Station, Chittagong		65,000	65,000
Bogra Office		15,000	15,000
Engineering Service Department		20,000	20,000
Rajshahi Office		16,000	16,000
Monohardi Office		50,000	50,000
CGS Demra office		40,000	40,000
Aminbazar CGS Office		20,000	20,000
Ashulia CGS Office		29,000	29,000
Feni ICS Office		20,000	20,000
Tangail Regional Office		22,000	22,000
Dhanua GMS Office		10,000	10,000
ACC GMS Ashuganj Office		15,000	15,000
Ashuganj Compressor Station		60,000	60,000
Alenga Compressor station		40,000	40,000
Alenga Control Center		15,000	15,000
		717,000	717,000

18.2 Bank balances

A. GTCL

Bank Names	Branch Names	STD/SND A/C	Current A/C		
Janata Bank Ltd.	Local Office	6,249,420	6,855	6,256,274	8,408,151
	Sylhet Br.	381,891	10,128	392,019	723,288
	Baghabari Br.	227,464	6,273	233,737	324,241
	Selimpur Br.	160,321	889,719	1,050,040	493,221
	Comilla Br.	309,261	8,007	317,268	508,398
	Srimongal Br.	154,323	9,292	163,616	357,748
	Dhaka Sheraton Hotel Br.	227,396	10,221	237,617	444,400
	Fuldhigi Br.	525,412	11,824	537,236	842,607
	Ashuganj Br.	159,068	11,321	170,389	501,205
	University Gra. Com. Br.	24,341,471	9,543,558	33,885,029	10,289,480
BASIC Bank Ltd.	Main Br.	24,494,103	202,317	24,696,420	3,230,725
Prime Bank Ltd.	Eskaton Br.	53,051,750	344,752	53,396,501	12,835,097
Standard Chartered Bank	Head Office	570,426	7,945	578,371	640,508
Sonali Bank Ltd.	BB Avenue Br.	139,127	10,491	149,618	149,297
IFIC Bank Ltd	Santinagar Br.	2,291,267	8,997	2,300,264	2,526,733
UCBL	Kawran Bazar Br.	4,500,803	7,074	4,507,877	4,855,997
Janata Bank Ltd.	Port Corp. Br.	-	-	-	-
Dutch-Bangla Bank	Kawran Bazar Br.	94,936,101	3,209	94,939,310	4,774,604
Agrani Bank Ltd.	BB Avenue Br.	514,605	6,241	520,846	541,606
		213,234,208	11,098,224	224,332,433	52,447,305

B. Projects

B-M-H Gas Tra. Pipeline Project

Agrani Bank Ltd.	Paribesh Bhaban Bra.	296,916	11,070,413	11,367,329	980,315
Janata Bank	UGC Branch	1,880,072,565	-	1,880,072,565	-
BD Krishi Bank	Kawran Bazar Br.	88,559	-	88,559	66,958
Bogura-Rangpur-Saidpur Project					
BASIC Bank Ltd.	Main Branch	5,009,906	-	5,009,906	100,360,913
Janata Bank	UGC Branch	79,346,153	-	79,346,153	-
Bangladesh Krishi Bank	Khamarbari Br.	284	55,784,371	55,784,655	146,718,591

				30.06.2023	30.06.2022
				Taka	Taka
Bangabandhu Bridg. Gas pipeline Project					
B. Bridge Gas Pipeline Project					
Janata Bank Ltd.	University Grnt. Com. Br.	2,196,068	2,819,097	5,015,165	257,703
Off Tra. Point of GTCL Project					
BD Krishi Bank	Khamarbari Br.	4,103,207	841,151	4,944,358	565,201
Janata Bank Ltd.	University Grnt. Com. Br.	30,440,840	-	30,440,840	-
		2,001,554,498	70,515,031	2,072,069,529	248,949,681
C. Deposit with Customs (Note 18.2.1)		-	57,557,276	57,557,276	156,657,015
		2,214,788,706	139,170,532	2,353,959,238	458,054,001

18.2.1 Deposit with customs authority (Sonali Bank)

GTCL, Customs house Chittagong	45,422,760	45,422,760
GTCL, Customs House, Dhaka	1,233,333	1,233,333
B-M-H Project	77,614	-
Bogura-Rangpur-Syedpur Project	10,823,569	110,000,922
	57,557,276	156,657,015

19. Receivable from Group Companies - Gas and Condensate Transmission

Titas Gas Transmission & Distribution Company Ltd.	4,633,287,776	3,755,076,623
Jalalabad Gas Transmission & Distribution System Ltd.	213,551,712	144,745,396
Sylhet Gas Fields Ltd.	34,681,983	29,764,638
Pashchimanchal Gas Company Ltd.	364,106,055	179,690,688
Petrobangla	3,199,991,222	3,059,397,960
Karnaphuli Gas Distribution Company Ltd.	411,870,027	412,527,740
Sundarban Gas Company Ltd.	68,113,803	54,008,696
Bakhrabad Gas Distribution Company Ltd.	1,338,733,730	487,342,494
	10,264,336,308	8,122,554,236

20. Current Account

(Note: 20.1)

363,206,631 **1,803,579,907**

		Debit	Credit		
20.1	Petrobangla	323,896,903	-	323,896,903	1,765,809,742
	Pashchimanchal Gas Company Ltd.	157,204	-	157,204	157,204
	Bakhrabad Gas Distribution Co Ltd.	-	(1,522,361)	(1,522,361)	(1,217,068)
	Baropukuria Coal Mining Co Ltd.	-	-	-	57,179
	Sylhet Gas Fields Ltd.	1,479,787	-	1,479,787	1,479,787
	Bangladesh Petroleum Exploration and Production Co Ltd (BAPEX)	-	(6,200)	(6,200)	(967,442)
	Rupantarito Prakritik Gas Co Ltd.	3,352,545	-	3,352,545	674,911
	Jalalabad Gas T and D System Ltd.	861,217	-	861,217	861,217
	Titas Gas T and D Company Ltd.	16,806,050	-	16,806,050	16,695,265
	Madhapara Granite Mining Co Ltd.	-	-	-	(173,184)
	Sundarban Gas Co Ltd.	2,392,805	-	2,392,805	4,859,822
	Karnaphuli Gas Distribution Co Ltd.	15,788,682	-	15,788,682	15,342,476
		364,735,192	(1,528,561)	363,206,631	1,803,579,907

21. Creditors and Accruals

(Note: 21.1 & 21.2)

7,390,037,708 **2,850,933,060**

21.1 Liabilities for goods and services

Chattogram-Feni-Bakhrabad Project (PG Encashment)	247,532,300	247,532,300
Payable for system loss (Note 26.4)	5,065,276,228	-

Provision for expenses:

GTCL	664,107,583	942,441,233
Compressor Stations Project	80,320,057	80,320,057
A-B Project (New)	60,208,104	60,208,104
Anowara-Fouzdarhat Project	7,524,191	8,755,554
C-F-B Project	-	1,533,000
Bakhrabad-Siddirgonj Project	62,914	62,914
Banapara-Rajshahi Project	440	440
Moheshkhali-Anowara Project	64,528,027	64,528,027
Hatikumrul -Bheramara Project	54,504,111	54,504,111
Moheshkhali-Anowara Parallel Project	514,743,254	563,192,794
B-R-S Project	-	622,134,958
B-M-H Project	130,615,370	-
Dhanua-Nalka Pipeline Project	5,301,368	5,348,368
GTCL Off Transmission Point Proj	-	210,586
Moheshkhali Zero Point Project	-	33,165,662
	6,894,723,946	2,683,938,107



21.2 Liabilities for Other Finance

Income tax and VAT payable GTCL and Projects
Security deposit and retention money (GTCL)

30.06.2023 Taka	30.06.2022 Taka
20,346,725	1,677,477
140,205,043	96,345,556

Contractors' retention money:

Salary clearing account (GTCL)
Dhanua-Elenga-Nalka Project
GTCL Off Transmission Point Proj
B-M-H Project
B-R-S Project
Deposit for works (Khulna)

22,245,590	19,141,621
-	7,034,222
270,005	-
434,035	-
2,621,549	-
257,983,281	-

Other liabilities:

Incentive bonus (FY 2022-2023)
GTCL WPP Fund & Income Tax for retired person
Audit fees
Liability for interest on Depreciation Fund A/c
GTCL Officer and Staff Welfare Fund*

47,763,064	39,967,144
1,693,861	1,693,861
373,750	373,750
297,462	297,462
1,079,398	463,860
495,313,762	166,994,952
7,390,037,708	2,850,933,060

As approved by GTCL Board of Directors in its meetings dated 23 January 2011, 10% of sale of tender documents, sale of application form, income from auction and miscellaneous income will be transferred to GTCL Officer and Staff Welfare Fund based on audited accounts.

22. Workers' profit participation fund & welfare fund

Opening balance
Add: Addition during the year
Less: Payment during the year

-	125,183,490
-	-
-	125,183,490
-	125,183,490
-	-

Provision for Workers' profit participation fund & welfare fund is not recognized due to loss before WPPF & WF during the year.

23. Interest payable

Opening balance
Add: Addition during the year
Less: Payment during the year

2,777,131,800	65,142,481
3,901,146,074	5,186,480,502
6,678,277,874	5,251,622,984
573,257,108	2,474,491,184
6,105,020,766	2,777,131,800

24. Provision for taxation

Opening balance
Add: Addition during the year
Less: Payment during the year

4,390,813,254	4,355,728,686
109,095,014	142,684,568
4,499,908,268	4,498,413,254
44,600,000	107,600,000
4,455,308,268	4,390,813,254

Statement of litigations with National Board of Revenue (NBR) regarding income tax dispute is given in **Annexure-E**.





25. Transmission Charge

Gas

Titas Gas T & D Co Ltd
Jalalabad Gas T & D Co Ltd
Bakhrabad Gas Distribution Co Ltd
Karnaphuli Gas Distribution Co Ltd
Pashchimanchal Gas Co Ltd
Sundarban Gas Co Ltd

2022-2023 Qty (CM)	2021-2022 Qty (CM)	2022-2023 Taka	2021-2022 Taka
13,444,437,556	15,330,029,918	6,423,752,264	6,562,077,323
1,268,666,552	1,697,688,318	606,168,879	725,795,141
2,514,173,597	2,519,128,226	1,201,272,145	1,079,165,818
2,871,228,179	3,095,276,192	1,371,872,824	1,325,527,104
1,380,484,973	1,422,728,169	659,595,720	608,993,314
290,027,043	387,411,757	138,574,921	166,066,295
21,769,017,900	24,452,262,580	10,401,236,750	10,467,624,995

Condensate

SGFL
Petrobangla

Liter	Liter		
24,009,146	19,021,074	24,009,146	19,021,074
140,593,262	232,842,562	140,593,262	232,842,562
164,602,408	251,863,636	164,602,408	251,863,636

Total transmission charges

10,565,839,158 **10,719,488,631**

Gas and condensate received into the Company's pipeline are delivered to the distribution companies of Petrobangla.

26. Operating Expenses

Employee costs (Note: 26.1)
Repairs and maintenance (Note: 26.2)
Other direct costs (Note: 26.3)

	Administration	Transmission		
Employee costs	250,972,539	585,602,591	836,575,130	675,915,601
Repairs and maintenance	284,783,305	664,494,378	949,277,682	1,768,013,956
Other direct costs	178,203,582	415,808,359	594,011,941	723,871,244
	713,959,426	1,665,905,328	2,379,864,754	3,167,800,802

26.1 Employee cost

Payment to officers
Payment to staff
House rent allowance
Medical allowance
Medical expenses
Festival bonus
Incentive bonus
Conveyance allowance
Staff overtime
Liveries and uniform
Washing allowance
Educational Assistance
Donation to Welfare Fund
Leave encashment
Gratuity
Leave fare assistance
Entertainment
Lunch subsidy to officers
Group insurance premium
Contribution to provident fund
Contribution to pension fund
Gas allowance
Honorarium
Employees' Hardship expenses
Other expenses

269,529,149	220,768,560
35,811,736	33,847,467
130,974,846	118,075,819
9,511,582	9,671,653
6,495,304	4,635,084
50,443,701	63,836,837
47,930,235	21,049,823
234,110	258,384
12,441,035	11,112,143
29,721,543	13,909,221
1,070,670	956,716
3,014,172	4,834,986
25,498,548	25,829,856
11,924,567	6,639,020
76,002,733	76,559,138
23,149,400	21,505,000
2,255,195	2,132,185
4,780,431	4,427,940
12,054,135	5,387,951
70,911,335	19,353,628
244,470	343,630
7,839,953	6,339,208
2,515,655	2,402,440
871,247	702,806
1,349,379	1,336,106
836,575,130	675,915,601

26.2 Repairs and maintenance

Vehicles
Plant, machinery and pipelines
Buildings
Furniture, fixtures and office equipment
Maintenance for Compressor Stations
Gas consume by Compressors & Others

9,721,206	12,373,328
316,708,412	904,276,344
11,257,610	22,182,786
1,626,320	42,713,407
438,554,032	755,326,875
171,410,102	31,141,216
949,277,682	1,768,013,956

26.3 Other direct costs

Office stationery and printing
Telephone, telex and postage
Water, gas and electricity
Electric supplies
Travelling expenses
Accommodation and office rent
Entertainment
Training and education
Legal expenses
Directors' fees

5,548,448	6,164,959
8,400,868	8,269,038
21,466,144	26,628,370
365,412	443,674
7,239,451	6,638,065
2,112,287	2,299,304
597,042	4,619,114
3,098,324	3,038,510
7,785,304	16,061,061
1,491,600	924,000



Audit fees
Bank charges
Books and periodicals
Rates and taxes
Insurance
CNG, petrol, oil and lubricants
Transport rent
Welfare Expenses
Corporate social responsibilities
Advertisement
Crockery and cutlery
Soft furnishing
Entertainment allowance
Casual labour
Security expenses
AGM Expenses
Other expenses

2022-2023 Taka	2021-2022 Taka
887,830	1,229,750
5,331,315	7,184,925
1,061,872	1,093,338
43,125,376	125,328,386
59,726,127	77,630,076
15,342,874	17,621,338
22,194,149	22,946,879
6,303,900	4,192,188
50,000	149,269
3,636,120	2,010,232
24,613	47,750
26,574	49,700
2,423,540	314,499
77,413,873	75,210,957
289,464,376	290,410,155
3,492,641	-
5,401,884	23,365,709
594,011,941	723,871,244

26.4 Expenses for System Loss:

Net LNG Charge
IOC Gas net Charge
Petrobangla Charge

4,760,301,477	-
286,414,498	-
18,560,253	-
5,065,276,228	-

GTCL accounted for system loss as per decision of Petrobangla's meeting held on 06.06.2023 and subsequently Petrobangla's invoices amounting to taka 506.53 crore and directions of 481th GTCL Board meeting. The principal objective of establishing a balanced and reliable natural gas transmission network and ensuring effective operational control of the same for transportation of available gas in order to meet the increasing gas demand of the country. This system loss is mainly for metering error of intake and off-take meters, linepack gas in grid pipelines, reserve in pipeline, temperature and other factors. In the year 2022-23 GTCL's prime income was gas transmission charge taka 0.4778 per cubic meter. As a result, after accounted for this system loss (January to June 2023) the net loss after tax 1,212.29 crore. As a result, GTCL has been suffering severe liquidity crisis and has no financial ability to pay the system loss as well as debt service liability (DSL) otherwise increase the transmission charge considering this system loss.

27. Financial Expense

Interest on ADP loans

Dhanua-Nalka Project
Ashuganj-Monohordi Pipeline Project
A-B Project (New)
B-K Pipeline Project
Monohordi-Jamuna Pipeline Project
H-B pipeline Project
Banpara-Rajsahi Pipeline Project
R & EE SCADA
Bibiana-Dhanua Pipeline Project (sister concern)
Anwara-Fouzderhat Pipeline Project (sister concern)
Mohekhali Zero Point CTMS Project(sister concern)
M-A Parallel Project
Compressor Stations Project
B-S Project
C-F-B Project
M-A Project

81,360,833	-
145,098	2,364,766
46,173,761	48,877,157
65,034,871	69,734,265
27,317,682	29,414,388
46,109,660	49,092,272
11,033,105	11,936,080
8,122,579	8,414,238
116,066,991	140,884,696
64,379,198	71,628,444
50,361,757	53,618,024
217,496,176	231,017,121
106,250,479	112,189,537
52,779,287	54,674,442
381,396,881	189,131,056
127,899,058	135,048,203

Interest on other Foreign loans

DCF Project 1943 BAN (SF)
Banpara-Rajsahi Pipeline, ADB-2188 BAN
B-K pipeline, ADB 2188 BAN
H-B pipeline, ADB 2188 BAN
Compressor Stations Project 2188 BAN
Compressor Stations Project 2622
Monohordi-Jamuna Pipeline, ADB-2188 BAN
B-S Project
C-F-B Project
R&EE SCADA Project
Dhanua-Nalka Project JIKA BD-P78

27,470,243	31,342,801
27,154,529	30,059,508
183,242,538	200,453,057
182,757,231	194,164,083
2,355,153	2,355,153
349,583,426	374,853,814
95,752,806	105,322,889
240,931,190	240,931,190
344,321,456	170,745,708
21,163,428	21,163,428
124,077,566	-
3,000,736,982	2,579,416,318

28. Interest income

 Interest on STD accounts
 Interest on FDRs

Interest on:

 Motorcycle loan
 Computer loan
 Land purchase/house building loan

29. Other income

 Transport income
 Other rental income
 Sale of tender documents
 Sale of stores
 Miscellaneous income
 Contract Security Money Encashment
 Auction/Liquidity Demurrage

30 Exchange Rate Fluctuation:

 Opening foreign loan
 Less: Repayment 1st Quarter
 Balance

30.1 Fluctuation:

 1st Quarter Repayment
 Closing Loan
 Total Fluctuation **Annexure E**
31. Other comprehensive income

Fair value adjustment of marketable securities

32. Contingent liabilities

The contractor demanded an additional US\$ 8.5 million after completing the H-B project. There was an arbitration case in this regard. The High Court later ruled in favor of GTCL. Although fifteen months have passed since the verdict issue, No Appeal has been filed in The Appellate Division of Supreme Court.

33. Related party transactions

i) During the year, the Company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related Party Disclosure.

Name of Parties	Nature of Relationship	Nature of Transaction	Net Transaction during the Period	Outstanding as on 30.06.2023	Outstanding as on 30.06.2022
Petrobangla	Corporation	Condensate 140,593,262 (LTR.)	140,593,262	3,199,991,222	3,059,397,960
Titas Gas T&D Co. Ltd.	Sister Concern	Gas 13,444,437,556 (CM)	878,211,153	4,633,287,776	3,755,076,623
Jalalabad Gas Transmission systems ltd.	Sister Concern	Gas 1,268,666,552 (CM)	68,806,316	213,551,712	144,745,396
Bakhrabad gas distribution company ltd.	Sister Concern	Gas 2,514,173,597 (CM)	851,391,235	1,338,733,730	487,342,494
Sylhet Gas Fields Ltd.	Sister Concern	Condensate 24,009,146 Ltr.	4,917,345	34,681,983	29,764,638
Pachimanchol Gas Company Ltd.	Sister Concern	Gas 1,380,484,973 (CM)	184,415,367	364,106,055	179,690,688
Sundarban Gas Co. Ltd	Sister Concern	Gas 290,027,043 (CM)	14,105,107	68,113,803	54,008,696
Karnafuli Gas distribution company ltd.	Sister Concern	Gas 2,871,228,179 (CM)	(657,713)	411,870,027	412,527,740
Petrobangla	Corporation	Dividend	2,440,000,000	2,740,000,000	300,000,000
Government of Bangladesh	Stakeholder	Share Money Deposit	1,693,058,000	12,731,965,087	11,038,907,087
			6,274,840,072	25,736,301,395	19,461,461,323

2022-2023 Taka	2021-2022 Taka
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24,017,899	36,840,805
285,382,618	421,521,729

1,469,262	1,487,102
39,607	56,837
34,883,596	32,133,817
345,792,981	492,040,289

325,943	233,258
187,671	198,592
2,077,020	1,427,850
1,881,404	1,376,198
5,568,490	1,466,055
6,534,000	-
34,341,633	22,110,734
50,916,162	26,812,686

US\$
368,450,381
6,316,671
362,133,710

BDT
71,188,880
5,739,818,794
5,811,007,674

340,350	544,560
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ii) Particulars of Directors of Gas Transmission Company Limited as at 30 June 2023:

Name of Directors	BOD of GTCL	Entities where they have interests
Md. Nurul Alam	Chairman	Secretary, Energy & Mineral Resources Division
Mohammad Zakir Hossain	Director	Additional Secretary (Operation), Energy & Mineral Resources Division
Zanendra Nath Sarker	Director	Chairman, Petrobangla
Md. Humayun Kabir	Director	Additional Secretary (Development), Energy & Mineral Resources Division
Shaheena Khatun	Director	Additional Secretary (Planning), Energy & Mineral Resources Division
Engr. Md. Kamruzzaman Khan	Director	Director (Operation & Mines), Petrobangla
Mst. Moursheda Ferdous	Director	Deputy Secretary(Development-3), Energy & Mineral Resources Division
Md. Helal Uddin	Director	Deputy Secretary (PS to Senior Secretary), Finance Secretary's Office Finance Division
Engr. Rukhsana Nazma Eshaque	Director	Managing Director, GTCL

34. Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994
34.1 Employee position of Gas Transmission Company Ltd. as per requirement of schedule XI, part II, Para-3 of the Companies Act 1994.

The Company engaged 569 employees as at 30 June 2023, of which all are permanent employees. All employees received total salary of above Taka 29.46 crore per annum.

35. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994
Payments to Directors and officers

The aggregate amount paid (except Directors' fees for attending board meetings) during the year to Directors and officers of the Company is disclosed below:

	2022-23		2021-22	
	Directors	Officers	Directors	Officers
Short-term employee benefits				
Remuneration	-	305,340,885	-	254,616,027
House rent	-	130,974,846	-	118,075,819
Bonus	-	50,443,701	-	63,836,837
Conveyance allowance and transport	-	234,110	-	258,384
Other welfare expenses	-	25,498,548	-	25,829,856
Post-employment benefits				
Contribution to provident fund	-	70,911,335	-	19,353,628
Gratuity	-	76,002,733	-	76,559,138
	-	659,406,157	-	558,529,689

36. Financial risk management

International Financial Reporting Standards (IFRSs) 7: 'Financial Instruments: Disclosures' require disclosure of information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the companies policies for controlling risks and exposures. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk
- Currency risk
- Interest rate risk

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the company.

Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers and investment securities. The company's transmission charges are made to sister concern under Petrobangla as customers.

Liquidity risk

Liquidity risk is the risk that a company or individual will not have enough cash to meet its financial obligations on time. Liquidity risk arises when a company faces difficulty in meeting short-term financial obligations due to a lack of cash or the inability to convert assets into cash without substantial loss.



Market risk

Market risk is a systemic risk that arises from the movements in stock prices, interest rates, exchange rates, and inflation. It represents the possible loss in value of an investment due to co-movement in prices that cannot be eliminated by diversification. A company will experience losses due to factors that affect the overall performance of investments in the financial markets.

Currency risk

Currency risk, also known as exchange rate risk, refers to the potential for loss due to fluctuations in foreign currency exchange rates. This risk can impact company that have exposure to foreign currencies through investments, trade, or operations.

Interest rate risk

Interest rate risk is the potential for loss due to changes in interest rates, which can impact the value of fixed-income investments. Interest rate risk is influenced by factors such as monetary policy decisions by Bangladesh Bank, inflation expectations, and overall economic conditions. Additionally, the risk can vary depending on the maturity and credit quality of the fixed-income instrument.



Gas Transmission Company Limited (GTCL)
Schedule of Property, Plant and Equipment
As at 30 June 2023

(Amount in Taka)

Sl. No.	Category of Asset	COST				Rate (%)	DEPRECIATION			Written Down Value as at 30 June 2023
		Total as at 01 July 2022	Addition during the year	Adjustment during the year	Total as at 30 June 2023		Accumulated as at 01 July 2022	Charged during the year	Adjustment during the year	
1	Freehold land	23,763,200,845	703,008,574	-	24,466,209,419	0	-	-	-	24,466,209,419
2	Leasehold land-1	9,345,948	-	-	9,345,948	1/99	4,642,826	1,346,066	-	5,988,892
3	Leasehold land-2	62,583,138	-	-	62,583,138	1/50	312,916	-	-	312,916
4	Land infrastructure	264,474,239	-	-	264,474,239	5	63,985,561	6,633,780	-	70,619,341
5	Freehold concrete and brick structure	1,616,333,078	93,820,323	-	1,710,153,401	2.5	293,673,057	42,743,995	-	336,417,051
6	Sheds and temporary works	9,911,766	35,759,712	-	45,671,478	10	3,698,642	1,585,065	-	5,283,707
7	Store yard	39,372,280	10,778,999	-	50,151,279	5	26,700,470	2,279,771	-	28,980,241
8	Other constructions	418,817,415	56,651,659	-	475,469,074	2.5	83,026,353	12,159,586	-	95,185,939
9	Furniture and fixtures	52,432,932	542,206	-	52,975,138	10	32,754,572	3,582,856	-	36,337,428
10	Domestic appliances	310,200	-	-	310,200	15	296,457	6,000	-	302,457
11	Office Equipment	1,167,293,126	1,728,142	-	1,169,021,268	15	677,909,033	153,059,138	-	830,968,171
12	Pipeline	105,704,089,201	3,815,703,234	-	109,519,792,435	3.33	31,785,738,079	3,419,259,333	-	35,204,997,412
13	Plant	31,408,978,877	1,892,623,906	-	33,301,602,783	5	7,561,989,778	1,604,235,723	-	9,166,225,501
14	Tube well and ponds	2,075,854	-	-	2,075,854	10	1,919,800	73,736	-	1,993,535
15	Water pump	12,879,515	-	-	12,879,515	20	9,330,308	1,323,963	-	10,654,270
16	Water pipeline and tank	1,855,800	-	-	1,855,800	10	1,785,347	70,481	-	1,855,828
17	Light vehicle	424,755,396	-	-	424,755,396	20	380,593,289	20,455,426	-	401,048,714
18	Loose tools	9,545,719	-	-	9,545,719	25	1,338,531	2,051,793	-	3,390,324
19	Other assets	8,858,284	516,439	-	9,374,723	10	1,271,927	798,795	-	2,070,721
	Total as at 30 June 2023	164,977,113,609	6,611,133,196	-	171,588,246,806		40,930,966,944	5,271,665,505	-	46,202,632,449
	Total as at 30 June 2022	136,096,949,607	28,897,578,205	(17,414,203)	164,977,113,609		36,423,409,087	4,507,560,931	(3,074)	40,930,966,944
										124,046,146,665

* Details of addition and depreciation of property, plant and equipment are shown in Annexure: A-2 & Annexure: A-3 respectively.

* Details of Office Equipment, Pipeline and Plant are shown in Annexure: A-1.

Note: Lease holdland-1 and leasehold land-2 are full paid leasehold land which are taken from two government organization named RPGCL and BEPZA.



Gas Transmission Company Limited (GTCL)
Details Schedule of Office Equipment, Pipeline and Plant
 For the year ended 30 June 2023

Sl. No.	Category of Asset	COST			Rate (%)	DEPRECIATION			Written Down Value at 30 June 2023	
		Total as at 01 July 2022	Addition during the year	Adjustment during the year		Total as at 30 June 2023	Charge for the year	Adjustment for the year		Total on 30 June 2023
Office Equipment										
01	Office equipment	908,731,474	1,728,142	-	15	470,566,129	128,528,269	-	599,094,398	311,365,218
02	Telecommunication and computer equipment	85,069,703	-	-	15	83,947,759	197,656	-	84,145,415	924,289
03	Radiography and G & G equipment	5,000	-	-	30	4,999	-	-	4,999	1
04	Workshop equipment	126,372	-	-	15	126,370	-	-	126,370	2
05	Electrical installation	139,501,789	-	-	15	99,644,926	19,738,742	-	119,383,669	20,118,120.45
06	Other equipment	33,858,788	-	-	15	23,618,850	4,594,470	-	28,213,320	5,645,469
	Total:	1,167,293,126	1,728,142	-		677,909,033	153,059,138	-	830,968,170	338,053,098
Pipeline										
01	N-S gas pipeline	6,196,435,073	1,643,565	-	3.33	5,357,207,413	205,650,231	-	5,562,857,644	635,220,994
02	N-S condensate pipeline	879,267,754	-	-	3.33	779,423,178	29,279,616	-	808,702,794	70,564,960
03	A-B gas pipeline	3,366,939,767	-	-	3.33	2,452,005,728	112,119,405	-	2,564,125,132	802,814,635
04	BKB-Demra gas pipeline	1,500,356,615	-	-	3.33	1,500,356,615	-	-	1,500,356,614	1
05	BKB-CTG gas pipeline	4,208,337,468	-	-	3.33	4,208,337,466	-	-	4,208,337,466	2
06	W-Z gas pipeline	1,615,299,228	-	-	3.33	1,175,726,851	53,789,464	-	1,229,516,315	385,782,913
07	BBKTL gas pipeline	271,870,884	-	-	3.33	190,138,383	9,053,300	-	199,191,683	72,679,201
08	R-A gas pipeline - 1st phase	1,767,048,495	-	-	3.33	1,174,452,979	58,842,715	-	1,233,295,694	533,752,801
09	R-A gas pipeline - 2nd phase	831,792,405	-	-	3.33	482,612,617	27,698,687	-	510,311,304	321,481,101
10	A-E gas pipeline	2,996,392,845	-	-	3.33	2,671,420,682	99,779,882	-	2,771,200,564	225,192,281
11	N-B gas pipeline	826,841,412	-	-	3.33	443,372,729	27,533,819	-	470,906,548	355,934,864
12	A-M gas pipeline	1,596,858,746	-	-	3.33	799,924,091	53,175,396	-	853,099,487	743,759,259
13	DCF gas pipeline	1,560,977,254	-	-	3.33	672,855,355	51,980,543	-	724,835,898	836,141,356
14	8" pipeline(190 Meter)	301,724	-	-	3.33	301,723	-	-	301,723	1
15	M-J Gas Pipeline	3,659,286,115	-	-	3.33	921,140,188	121,854,228	-	1,042,994,416	2,616,291,699
16	B-R Gas Pipeline	980,828,678	-	-	3.33	231,027,482	32,661,595	-	263,689,077	717,139,601
17	B-D Pipeline	14,348,752,338	-	-	3.33	3,343,505,699	477,813,143	-	3,821,318,842	10,527,433,496
18	Titus-AB Gas Pipeline	583,432,998	-	-	3.33	150,569,471	19,428,319	-	169,997,790	413,435,208
19	Srikail-AB pipeline	122,880,673	-	-	3.33	28,643,485	4,091,926	-	32,735,411	90,145,262
20	Titus-CBA Pipeline	114,866,444	-	-	3.33	26,775,368	3,825,053	-	30,600,421	84,266,023
21	B-K Gas Pipeline	7,271,901,329	-	-	3.33	1,489,922,282	242,154,314	-	1,732,076,596	5,539,824,733
22	Titus-Khatihata-Malihata	148,487,467	-	-	3.33	23,487,005	4,944,633	-	28,431,638	120,055,829
23	A-B Pipeline (New)	3,622,333,270	-	-	3.33	512,684,200	120,623,698	-	633,307,898	2,989,025,372
24	H-B Transmission Line	6,559,900,153	-	-	3.33	1,133,596,546	218,444,675	-	1,352,041,221	5,207,858,931
25	M-A Pipeline	7,082,049,998	-	-	3.33	884,342,615	235,832,265	-	1,120,174,879	5,961,875,118
26	B-S Pipeline	5,304,437,502	-	-	3.33	572,906,233	176,637,769	-	749,544,002	4,554,893,499
27	MA-Zero Point Pipeline	1,938,565,171	418,688	-	3.33	80,462,222	64,554,220	-	145,016,442	1,793,967,417
28	M-A-Parallel Pipeline	8,935,870,983	13,165,513	-	3.33	139,598,515	292,972,685	-	432,571,201	8,516,465,295
29	C-F-B Pipeline	14,499,044,925	8,459,524	-	3.33	120,704,549	482,818,196	-	603,522,745	13,903,981,704
30	A-F Pipeline	2,912,731,488	-	-	3.33	218,236,407	96,993,959	-	315,230,365	2,597,501,123
31	D-N Pipeline	-	3,792,015,945	-	3.33	-	94,705,598	-	94,705,598	3,697,310,346
	Total	105,704,089,201	3,815,703,234	-		31,785,738,077	3,419,259,333	-	35,204,997,410	74,314,795,026



Gas Transmission Company Limited (GTCL)
Details Schedule of Office Equipment, Pipeline and Plant
For the year ended 30 June 2023

Sl. No.	Category of Asset	COST			Rate (%)	DEPRECIATION			Written Down Value at 30 June 2023	
		Total as at 01 July 2022	Addition during the year	Adjustment during the year		Total as at 30 June 2023	Charge for the year	Adjustment for the year		Total on 30 June 2023
Plant										
01	Transmission and distribution plant-AMS	260,921,377	-	-	5	260,921,377	-	-	260,921,376	1
02	Transmission and distribution plant (BKB-CTG)	195,855,421	-	-	5	195,855,421	774,849	-	187,379,235	8,476,186
03	Transmission plant (Intermediate compressor station)	1,947,756	-	-	5	1,947,756	-	-	1,947,755	1
04	Transmission and distribution plant (BKB-Demra)	62,715,890	-	-	5	62,715,890	-	-	62,715,888	2
05	SCADA plant	1,685,536,150	-	-	5	1,477,138,911	84,276,807	-	1,561,415,718	124,120,432
06	CGS Plant Ashulia (DCF)	721,630,117	-	-	5	505,141,082	36,081,506	-	541,222,588	180,407,529
07	Temporary Regulatory Plant (DCF)	19,716,955	-	-	5	12,627,150	985,848	-	13,612,998	6,103,957
08	TBS Hati kumrul	10,779,505	-	-	5	5,524,495	538,975	-	6,063,471	4,716,034
09	Transmission and distribution plant- B-R	454,891,542	-	-	5	164,898,184	22,744,577	-	187,642,761	267,248,781
10	Transmission and distribution plant- M-j	481,455,019	-	-	5	187,874,108	24,072,751	-	211,946,859	269,508,160
11	H-B Plant	506,924,497	-	-	5	133,067,680	25,346,225	-	158,413,905	348,510,592
12	H-B SCADA Plant	697,265,626	-	-	5	184,242,727	35,093,853	-	219,336,579	477,929,046
13	B-K Plant	259,851,574	-	-	5	82,546,739	12,992,579	-	95,539,317	164,312,257
14	A-B Plant (New)	1,045,934,098	-	-	5	222,260,996	52,296,705	-	274,557,701	771,376,397
15	B-K SCADA Plant	367,301,260	-	-	5	113,833,790	18,365,063	-	132,198,853	235,102,407
16	M-A Plant	1,037,500,000	-	-	5	194,531,250	51,875,000	-	246,406,250	791,093,750
17	Compressor Plant	15,729,301,619	-	-	5	2,932,013,490	786,465,081	-	3,718,478,571	12,010,823,048
18	R & EE SCADA	1,494,158,901	-	(59,770,649)	5	325,545,974	62,753,815	-	388,299,789	1,046,088,463
19	B-S Plant	2,316,115,524	-	-	5	376,368,773	115,805,776	-	492,174,549	1,823,940,975
20	M-A Parallel Plant	923,953,506	-	(90,302,852)	5	23,864,907	40,553,747	-	64,418,654	769,232,000
21	C-F-B Plant	1,968,444,316	-	-	5	24,605,554	98,422,216	-	123,027,770	1,845,416,546
22	A-F Plant	219,157,387	-	-	5	24,655,206	10,957,869	-	35,613,075	183,544,312
23	Mohesh, Zero Point Plant	947,620,838	5,988,516	-	5	59,059,358	47,455,898	-	106,515,256	847,094,097
24	D-N Plant	-	2,036,708,891	-	5	-	76,376,583	-	76,376,583	1,960,332,308
Total		31,408,978,876	2,042,697,407	(150,073,501)		33,301,602,783	1,604,235,723	-	9,166,225,501	24,135,377,282



Gas Transmission Company Limited (GTCL)
Details of Addition to Property, Plant and Equipment
For the year ended 30 June 2023

Sl. No.	Category of Asset	Cost (Revenue Budget)	Capitalization	ERF Assets	Bangbandhu Bridge Gas Pipeline Project	OM Tra. Point of GTCL Project	Bogura-Rangpur-Saidpur	Dhanua-Elenga-Nalka	B-M-H Gas Tra. Pipeline Project	Total
1	Freehold land	-	-	-	-	139,717,574	563,291,000	-	-	703,008,574
2	Lease Hold Land	-	-	-	-	-	-	-	-	-
3	Land Infrastructure	-	-	-	-	-	-	-	-	-
4	Buildings	50,798,143	-	-	-	-	-	-	-	50,798,143
5	Sheds & temporary structure	10,778,999	-	-	-	-	43,022,180	-	-	54,801,179
6	Walls and storerooms	35,759,712	-	-	-	-	-	-	-	35,759,712
7	Other constructions	56,651,659	-	-	-	-	-	-	-	56,651,659
8	Furniture and fixtures	542,206	-	-	-	-	-	-	-	542,206
9	Domestic appliances	-	-	-	-	-	-	-	-	-
10	Office equipment	1,728,142	-	-	-	-	-	-	-	1,728,142
11	Telecom & comp equip	-	-	-	-	-	-	-	-	-
12	Electrical Installation	-	-	-	-	-	-	-	-	-
13	Other equipment	-	-	-	-	-	-	-	-	-
14	N-S gas pipeline	1,643,565	-	-	-	-	-	-	-	1,643,565
15	A-B gas pipeline	-	-	-	-	-	-	-	-	-
16	W-Z gas pipeline	-	-	-	-	-	-	-	-	-
17	A-E gas pipeline	-	-	-	-	-	-	-	-	-
18	A-M gas pipeline	-	-	-	-	-	-	-	-	-
19	8" pipeline(190 Meter)	-	-	-	-	-	-	-	-	-
20	M-J Gas Pipeline	-	-	-	-	-	-	-	-	-
21	B-R Gas Pipeline	-	-	-	-	-	-	-	-	-
22	Tras-AB Gas Pipeline	-	-	-	-	-	-	-	-	-
23	B-D Pipeline	-	-	-	-	-	-	-	-	-
24	Tras-CBA	-	-	-	-	-	-	-	-	-
25	Srikail-AB pipeline	-	-	-	-	-	-	-	-	-
26	DCF Pipeline	-	-	-	-	-	-	-	-	-
27	B-K Pipeline	-	-	-	-	-	-	-	-	-
28	M-A Pipeline	-	-	-	-	-	-	-	-	-
29	B-S Pipeline	-	-	-	-	-	-	-	-	-
30	M-A Parallel Pipeline	13,165,513	-	-	-	-	-	-	-	13,165,513
31	C-F-B Pipeline	8,459,524	-	-	-	-	-	-	-	8,459,524
32	D-N Pipeline	-	3,792,015,945	-	-	-	-	-	-	3,792,015,945
33	B-K Plant	-	-	-	-	-	-	-	-	-
34	B-K Plant(SCADA)	-	-	-	-	-	-	-	-	-
35	Trans. plant (BKB-CTG)	-	-	-	-	-	-	-	-	-
36	TBS Hat kumrul	-	-	-	-	-	-	-	-	-
37	T&D plant- B-R	-	-	-	-	-	-	-	-	-
38	H-B Transmission Line	-	-	-	-	-	-	-	-	-
39	Zero point Pipeline	418,688	-	-	-	-	-	-	-	418,688
40	H-B Plant	-	-	-	-	-	-	-	-	-
41	H-B SCADA	-	-	-	-	-	-	-	-	-
42	A-F Project	-	-	-	-	-	-	-	-	-
43	A-B Pipeline (New)	-	-	-	-	-	-	-	-	-
44	A-B Plant (New)	-	-	-	-	-	-	-	-	-
45	A-F Pipeline	-	-	-	-	-	-	-	-	-
46	T&D plant- M-J	-	-	-	-	-	-	-	-	-
47	Compressor Plant	-	-	-	-	-	-	-	-	-
48	B-S (ERP)	-	-	-	-	-	-	-	-	-
49	B-S Plant	-	-	-	-	-	-	-	-	-
50	M-A Plant	-	-	-	-	-	-	-	-	-
51	A-F Plant(new)	-	-	-	-	-	-	-	-	-
52	Zero point Plant	5,988,516	-	-	-	-	-	-	-	5,988,516
53	M-A Parallel Plant	-	-	-	-	-	-	-	-	-
54	C-F-B Plant	-	-	-	-	-	-	-	-	-
55	D-N Plant	-	2,036,708,891	-	-	-	-	-	-	2,036,708,891
56	Tube well and ponds	-	-	-	-	-	-	-	-	-
57	Water pump	-	-	-	-	-	-	-	-	-
58	Water pipeline and tanks	-	-	-	-	-	-	-	-	-
59	Light vehicle	-	-	-	-	-	-	-	-	-
60	Loose tools	-	-	-	-	-	-	-	-	-
61	Other assets	516,439	-	-	-	-	-	-	-	516,439
	Total	186,451,107	5,428,724,836	-	-	139,717,574	606,313,180	-	-	6,761,206,697

Gas Transmission Company Limited (GTCL)
Details of Depreciation Charged on Property, Plant and Equipment
 For the year ended 30 June 2023

(Amount in Taka)

Sl. No.	Category of Asset	Depreciation charged to GTCL	Depreciation charged to Projects	Total
01	Leasehold land-1	1,346,066	-	1,346,066
02	Leasehold land-2	-	-	-
03	Land infrastructure	6,633,780	-	6,633,780
04	Freehold concrete and brick structure	42,743,995	-	42,743,995
05	Sheds and temporary works	1,585,065	-	1,585,065
06	Store yard	2,279,771	-	2,279,771
07	Other construction	12,159,586	-	12,159,586
08	Furniture and fixtures	3,490,816	92,041	3,582,856
09	Domestic appliances	6,000	-	6,000
10	Office equipment	128,438,973	89,296	128,528,269
11	Telecommunication and computer equipment	38,700	158,956	197,656
12	Workshop equipment	-	-	-
13	Electrical installation	19,738,742	-	19,738,742
14	Other equipment	4,594,470	-	4,594,470
15	N- S gas pipeline	205,650,231	-	205,650,231
16	N - S condensate pipeline	29,279,616	-	29,279,616
17	A - B gas pipeline	112,119,405	-	112,119,405
18	BKB- Demra gas pipeline	-	-	-
19	BKB - CTG gas pipeline	-	-	-
20	W- Z gas pipeline	53,789,464	-	53,789,464
21	BBKTL gas pipeline	9,053,300	-	9,053,300
22	R-A gas pipeline (1st Phase)	58,842,715	-	58,842,715
23	R-A gas pipeline (2nd Phase)	27,698,687	-	27,698,687
24	A-E gas pipeline	99,779,882	-	99,779,882
25	N-B gas pipeline	27,533,819	-	27,533,819
26	A-M gas pipeline	53,175,396	-	53,175,396
27	DCF gas pipeline	51,980,543	-	51,980,543
28	8" pipeline(190 Meter)	-	-	-
29	M-I Gas Pipeline	121,854,228	-	121,854,228
30	B-R Gas Pipeline	32,661,595	-	32,661,595
31	B-D Gas Pipeline	477,813,143	-	477,813,143
32	Titas-AB Gas Pipeline	19,428,319	-	19,428,319
33	Srikail-AB Gas Pipeline	4,091,926	-	4,091,926
34	Titas-CBA Gas Pipeline	3,825,053	-	3,825,053
35	B-K Gas Pipeline	242,154,314	-	242,154,314
36	H-B Pipeline	218,444,675	-	218,444,675
37	Titas-Khatihata-Malihata pipeline	4,944,633	-	4,944,633
38	A-B Pipeline (New)	120,623,698	-	120,623,698
39	M-A Pipeline	235,832,265	-	235,832,265
40	B-S Pipeline	176,637,769	-	176,637,769
41	A-F Pipeline	96,993,959	-	96,993,959
42	Moheshkhali Zero Point Pipeline	64,554,220	-	64,554,220
43	M-A- Parallel Pipeline	292,972,685	-	292,972,685
44	C-F-B Pipeline	482,818,196	-	482,818,196
45	D-N Pipeline	94,705,598	-	94,705,598
46	Transmission and distribution plant- AGMS	-	-	-
47	Transmission and distribution plant- BKB- CTG	-	-	-
48	SCADA plant (1st)	84,276,807	-	84,276,807
49	DCF Plant	36,081,506	-	36,081,506
50	Temporary regulatory plant (DCF)	985,848	-	985,848
51	TBS Hati kumrul	538,975	-	538,975
52	Modification of CGS plant Ctg	774,849	-	774,849
53	Transmission and distribution plant- B-R Pipeline	22,744,577	-	22,744,577
54	Transmission and distribution plant- M-I Pipeline	24,072,751	-	24,072,751
55	B-K Plant	12,992,579	-	12,992,579
56	B-K SCADA Plant	18,365,063	-	18,365,063
57	H-B Plant	35,093,853	-	35,093,853
58	D-N Plant	76,376,583	-	76,376,583
59	H-B Plant SCADA Plant	25,346,225	-	25,346,225
60	A-B Plant (NEW)	52,296,705	-	52,296,705
61	M-A Plant	51,875,000	-	51,875,000
62	Compressor Plant	786,465,081	-	786,465,081
63	R & EE SCADA	62,753,815	-	62,753,815
64	B-S Plant	115,805,776	-	115,805,776
65	A-F Plant	10,957,869	-	10,957,869
66	MoheshKhali Zero Point Plant	47,455,898	-	47,455,898
67	M-A Parallel Plant	40,553,747	-	40,553,747
68	C-F-B Plant	98,422,216	-	98,422,216
69	Tube well and ponds	73,736	-	73,736
70	Water pump	1,323,963	-	1,323,963
71	Water Pipeline & Tanks	70,481	-	70,481
72	Light vehicle	20,455,426	-	20,455,426
73	Loose tools	2,051,793	-	2,051,793
74	Other assets	798,795	-	798,795
	Total	5,271,325,213	340,293	5,271,665,505

Gas Transmission Company Limited (GTCL)
Details of Capital Works-in-Progress
 For the year ended 30 June 2023

Project	Annexure	Total as at 01 July 2022	Interest on Loan (IDC)	Addition	Adjustment/ Transfer to Property, Plant and Equipment	Total as at 30 June 2023	Total as at 30 June 2022
Dhanua-Nalka Project	-	5,040,429,270	788,295,566	-	(5,828,724,836)	-	5,040,429,270
B-M-H Gas Tra. Pipeline Project	B-1	9,050,380	-	3,135,528,226	-	3,144,578,606	9,050,380
Bogura-Rangpur-Saipur Project	B-2	6,090,301,651	-	2,175,617,390	-	8,265,919,041	6,090,301,651
Off Tra. Point of GTCL Project	B-3	5,698,141	-	195,596,003	-	201,294,144	5,698,141
B.Bridge Gas Pipeline Project	B-4	26,858,119	-	355,511,102	-	382,369,221	26,858,119
Deferred Assets							
(Initial Cost of Development Project)	B-5	1,814,716,807	-	1,368,873,776	-	3,183,590,584	1,814,716,807
Others (Running Bill of GTCL)		381,258,525	-	-	(344,676,315)	36,582,210	381,258,525
Total		13,368,312,894	788,295,566	7,231,126,497	(6,173,401,151)	15,214,333,806	13,368,312,894

Note: When payment made gradually from Project Accounts Department all works are certified by Engineers and yearly audited by S.F Ahmed & co. Chartered Accountants Firm.



Gas Transmission Company Limited (GTCL)
Statement of Capital Works-in-Progress, Bakhrabad Meghnaghat Haripur Gas Transmission Pipeline Project
For the year ended 30 June 2023

(Amount in Taka)

Sl. No.	Description	Total as at 1st July 2022	Addition during the year	Adjusted during the year	Total as at 30 June 2023
1	Office Rent	242,940	286,673	-	529,613
2	Postal Expenses	-	670	-	670
3	Petrol, Oil and Lubricant	351,823	92,683	-	444,506
4	Gas & Fuel	431,354	171,415	-	602,769
4	Insurance and Bank Charge	38,482	18,856,894	-	18,895,376
5	Stationary, Seal and Stamp	248,383	69,459	-	317,842
6	Publicity and Advertisement	1,097,270	657,248	-	1,754,518
7	Audio/Vedio Film making	271,034	132,000	-	403,034
8	Entertainment Expenses	622,663	97,260	-	719,923
9	Freight & Transport Charge	-	7,712,448	-	7,712,448
9	Casual/Daily/Workers labour	371,500	402,736	-	774,236
10	Honorarium	616,200	336,000	-	952,200
11	Rout survey, soil survey & Investigation	2,834,800	175,000	-	3,009,800
12	Copy/Photocopy Expenses	206,448	184,227	-	390,675
13	Computer consumable	163,330	101,600	-	264,930
14	Hiring Microbus	746,040	1,076,893	-	1,822,933
15	Yard Rent	-	909,972	-	909,972
16	Landing Charge	-	9,772,315	-	9,772,315
15	Different Fees etc.	258,750	598,000	-	856,750
16	Depreciation	49,143	121,325	-	170,468
17	R/M Vehicle	97,020	24,327	-	121,347
18	Rehabilitation & Resettlement Compaesation	403,200	1,976,100	-	2,379,300
19	Materials & Equipment FC	-	1,340,739,866	-	1,340,739,866
20	VD-VAT (Pipeline & Equipemnt)	-	1,751,033,115	-	1,751,033,115
	Total	9,050,380	3,135,528,226	-	3,144,578,606



Gas Transmission Company Limited (GTCL)
Statement of Capital Works-in-Progress, B-R-S Pipeline Project
For the year ended 30 June 2023

(Amount in Taka)

Sl. No.	Description	Total as at 01 July 2022	Addition during the year	Adjusted during the year	Total as at 30 June 2023
1	Salary Officer	19,923,133	6,950,000	-	26,873,133
2	Salary Staff	1,922,909	1,027,000	-	2,949,909
3	House Rent	10,741,844	3,775,000	-	14,516,844
4	Medical Allowance	893,908	246,000	-	1,139,908
5	Tiffin Allowance	90,990	5,762	-	96,752
6	Wash Allowance	89,391	24,000	-	113,391
7	Festival Allowance	3,903,248	1,800,000	-	5,703,248
8	Entertainment Allowance	21,500	-	-	21,500
9	Household Servent Allowance	36,000	-	-	36,000
10	Other Allowance	3,540,336	-	-	3,540,336
11	Travelling Expenditure	2,384,220	-	-	2,384,220
12	Honorarium	1,248,600	-	-	1,248,600
13	Photocopy	670,661	-	-	670,661
14	Publicity and advertisement	2,123,235	74,727	-	2,197,962
15	Entertainment expense	999,605	-	-	999,605
16	PSI	1,020,000	-	-	1,020,000
17	Freight & Transport Charge	225,517,325.00	-	-	225,517,325
18	Stationary, stamp and seal	693,313	9,500	-	702,813
19	Petrol, Oil & Lubricants	607,492	-	-	607,492
20	Gas and fuel	130,594	-	-	130,594
21	Security Service	1,474,363	-	-	1,474,363
22	Postage	33,710	-	-	33,710
23	Computer consumables	53,275	-	-	53,275
24	Bank charge	8,709,872	1,291,436	-	10,001,308
25	C&F Charge Commission	52,412	-	-	52,412
26	Port Chagre	22,877,625	-	-	22,877,625
27	Soil Survey	3,942,570	-	-	3,942,570
28	Depreciation	149,745	49,915	-	199,660
29	R&M Vehicle	27,510	-	-	27,510
30	Landing Charge	18,959,165	-	-	18,959,165
31	Yard Rent	1,778,144	-	-	1,778,144
32	Others Fee	3,445,655	20,000	-	3,465,655
33	Materials & Equipment	3,389,405,642	1	-	3,389,405,643
34	Requisition of Land	-	508,148,000	-	508,148,000
35	Pipeline Construction	988,936,901	744,278,427	-	1,733,215,328
36	River Crossing HDD	-	21,059,998	-	21,059,998
37	River Crossing HDD FC	78,691,681	719,511,816	-	798,203,497
38	Construction CP System	-	4,704,400	-	4,704,400
39	Instalation of CGS/TBS/MMS FC	-	9,222,056	-	9,222,056
40	CD-VAT	1,295,205,078	153,419,353	-	1,448,624,431
	Total	6,090,301,651	2,175,617,389	-	8,265,919,041



Gas Transmission Company Limited (GTCL)
Statement of Capital Works-in-Progress, Off Transmission Points of GTCL Project
For the year ended 30 June 2023

(Amount in Taka)

Sl. No.	Description	Total as at 01 July 2022	Addition during the year	Adjusted during the year	Total as at 30 June 2023
1	Entertainment expense	403,610	191,133	-	594,743
2	Advertisement and publication	846,320	236,193	-	1,082,513
3	Casual/Daily/Worker Labour	137,000	157,000	-	294,000
4	Copy/photocopy expense	233,188	196,068	-	429,256
5	Bank charges	3,865	16,840,000	-	16,843,865
6	Computer Consumable	98,330	46,920	-	145,250
7	Stationary/stamps and seal	158,233	118,510	-	276,743
8	Honorarium	574,200	320,000	-	894,200
9	Different fees	494,111	253,925	-	748,036
10	Depereciation	13,556	74,155	-	87,711
11	Hiring Charge (Micro Bus Rent)	629,868	1,139,558	-	1,769,426
12	Rout Survey and Soil Survey	2,105,860	594,186	-	2,700,046
13	Instalation of CGS/TBS/DRS/MMs FC	-	175,428,355	-	175,428,355
Total		5,698,141	195,596,003	-	201,294,144





Gas Transmission Company Limited (GTCL)
Statement of Capital Works-in-Progress, Bangabandhu Railway Bridge Gas Pipeline Project
For the year ended 30 June 2023

(Amount in Taka)

Sl. No.	Description	Total as at 01 July 2022	Addition during the year	Adjusted during the year	Total as at 30 June 2023
1	Postage		4,598	-	4,598
2	Bank Charge	16,990	23,463,945	-	23,480,935
3	Stationary	54,770	21,695	-	76,465
4	Publicity & Advertisement	293,299	-	-	293,299
5	Entertainment Expenses	144,142	21,755	-	165,897
6	Hiring Charge (Microbus rent)	549,796	1,303,536	-	1,853,332
7	Honorarium	382,794	-	-	382,794
8	Photocopy	123,640	45,192	-	168,832
9	Computer and consumable	42,950	25,470	-	68,420
10	Different fee	368,000	113,250	-	481,250
11	Depreciation	14,982	94,897	-	109,879
12	Material, Equipment & Machinery	24,866,757	0	-	24,866,757
13	Pipeline Construction	-	66,906,001	-	66,906,001
14	Pipeline Construction FC	-	263,510,761	-	263,510,761
	Total	26,858,119	355,511,102	-	382,369,221

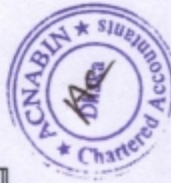




Gas Transmission Company Limited (GTCL)
Statement of Deferred Assets/(Liabilities)
(Initial Cost of Development Project)
For the year ended 30 June 2023

Sl. No.	Projects	Total as at 01 July 2022	Addition during the year	Adjusted during the year	Total as at 30 June 2023
1	Bakhrabad - Meghnaghat	4,949,482	1,916,185,945	-	1,921,135,427
2	Langolband- Maa- Jajira	833,324	(833,324)	-	-
3	Anowara-Foujderhat Project	(421,523)	15,980	-	(405,543)
4	Chittagang-Feni-Bakhrabad (Ashugani)	20,817,267	(20,817,267)	-	-
5	B-S Project	-	(931,571)	-	(931,571)
6	M-A Parallel Project	979,336,351	(979,336,351)	-	-
7	SCADA Telecom Project	0.41	(0)	-	-
8	Dhanua-Naika	24,690,984	181,617,630	-	206,308,614
9	Moheshkhali Zero Point to MCTMS	243,446,187	(243,446,187)	-	-
10	Bogra-Rangpur-Saidpur Project	583,293,241	(398,921,542)	-	184,371,699
11	Mirarsarai Project	(4,037,337)	4,037,337	-	-
12	Development Project Other Company	(144,782,707)	145,352,411	-	569,704
13	Bogra-Rangpur Nilfamari	1,119,020	(1,032,017)	-	87,003
14	Bheramara-Kushtia-Jessor-Khulna	1,210	(1,210)	-	-
15	Dev. Project D-N	26,070,873	(26,070,873)	-	-
16	Inter Proj Off Tran Point (Meter Instal. Project)	308,613	376,462,046	-	376,770,659
17	Dev. Project- POLIANPUR, MOHESHUPUR-JESSORE	1,583,400	-	-	1,583,400
18	PADMA BRIDGE PIPELINE CONSTRUCTION PROJECT	443,618	-	-	443,618
19	DEV. PROJECT MOBARAKPUR-PABNA-BAGHABARI-SIRA GONJ	575,000	-	-	575,000
20	DEV. PROJECT SHAHBA PUR-BHOLA-BARISAL GAS LINE	3,825,959	-	-	3,825,959
21	DEV. PROJECT KUTUMBAPUR-MEGHNAGHAT GAS LINE	6,073,095	668,590	-	6,741,685
22	Dev. proj-Installation of Meter, Gas Station and Modification	494,111	(494,111)	-	-
23	Dev. Project Vomra-Sathkhira	3,368,650	-	-	3,368,650
24	Dev. Project Jalabad Kailashtila	472,186	-	-	472,186
25	DEV PROJECT-Jajira-Gopalganj-Khulna	3,165,850	833,324	-	3,999,174
26	Dev. Project Bangbandhu Rail Way Bridge GTPLP	28,070,238	369,522,619	-	397,592,857
27	Dev. Project Others project of GTCL	42,657,193	9,312,612	-	51,969,805
28	Dev. Project Khulna-Mongla Port Railway	(11,637,478)	11,637,478	-	-
29	WIP-Muchai Gas Manifold Station	-	25,112,259	-	25,112,259
	Total	1,814,716,807	1,368,873,776	-	3,183,590,584

(Amount in Taka)



Gas Transmission Company Limited
Summary of advance income tax

Annexure C

(Amounts in Taka)

Assessment Year	Amount	Date of deduction	Deducted at source by
2006-07	108,346,046		
2007-08	102,111,487		
2008-09	142,467,116		
2009-10	160,381,143		
2010-11	219,299,055		
2011-12	269,166,967		
2012-13	336,211,419		
2013-14	373,656,640		
2014-15	380,812,512		
2015-16	300,577,228		
2016-17	272,838,750		
2017-18	194,895,293		
2018-19	173,805,391		
2019-20	268,126,081		
2020-21	299,821,454		
2021-22	380,013,696		
2022-23	374,921,969		
Total up to 2022-23	4,357,452,246		
2023-2024	32,301,083	04.06.23	Titas Gas T and D Co Ltd
	15,789,761	23.05.23	
	14,309,236	11.04.23	
	13,798,388	20.03.23	
	14,100,962	05.02.23	
	15,460,918	21.12.22	
	16,096,200	13.12.22	
	13,824,887	03.11.22	
	16,785,187	04.10.22	
	13,899,612	11.08.22	
Total	166,366,234		
	1,503,504	06.06.23	PGCL
	1,472,406	06.06.23	
	1,247,824	29.05.23	
	1,613,093	27.04.23	
	1,807,668	30.03.23	
	1,826,926	28.02.23	
	1,917,943	20.12.22	
	1,601,347	.01.09.22	
	1,264,700	27.07.22	
Total	14,255,411		
	2,996,289	07.05.23	BGDCL
	2,389,416	12.01.23	
	2,347,147	04.10.22	
	2,763,576	04.08.22	
Total	10,496,428		



(Amounts in Taka)

Assessment Year	Amount	Date of deduction	Deducted at source by
	4,500,000	04.06.23	JGTDSL
	4,164,369	09.03.23	
	2,585,606	05.12.22	
	1,383,538	27.10.22	
	1,735,436	18.09.22	
	1,751,928	21.07.22	
Total	16,120,877		
	3,918,798	22.06.23	KGDCI
	2,974,080	08.05.23	
	3,492,981	28.03.23	
	3,351,489	15.03.23	
	3,512,199	12.01.23	
	3,708,736	23.11.22	
	3,292,337	30.10.22	
	3,799,126	29.09.22	
	3,495,886	11.09.22	
	3,429,578	31.07.22	
Total	34,975,210		
	1,790,058	27.07.22	SGCL
	540,337	27.03.22	
	516,978	05.03.23	
	439,065	18.12.22	
	447,656	20.09.22	
Total	3,734,094		
	174,153	09.02.23	SGFL
	502,640	10.11.22	
Total	676,793		
Sub Total TDS	246,625,046		
	2,411,543	30.06.23	AIT deducted at source by Banks on interest on SND accounts
Sub Total SND	2,411,543		
	56,959,588	30.06.23	AIT deducted at source by Banks on interest on fixed deposits (FDR)
Sub Total FDR	56,959,588		
Total for 2023-2024 =	305,996,177		
Grand Total =	4,663,448,424		



Gas Transmission Company Limited (GTCL)
Summary of Advance Income Tax Refundable from Tax Authority
For the year ended 30 June 2023

(Amount in Taka)

Sl. No.	Assessment Year	Income Tax Paid	Income Tax Liability as per Assessment Order	Excess Tax Paid
1	2000-2001	23,955,216	7,830,414	16,124,802
2	2001-2002	38,950,861	16,127,264	22,823,597
3	2002-2003	49,654,380	14,448,650	35,205,730
4	2003-2004	31,768,479	15,384,229	16,384,250
5	2004-2005	48,323,655	5,793,056	42,530,599
6	2005-2006	33,412,476	14,815,265	18,597,211
Total		226,065,067	74,398,878	151,666,189



Gas Transmission Company Limited (GTCL)
Statement of Tax Position

(Amount in Taka)

Accounting year	Assessment year	Present status	Tax provision	Tax paid	Excess/ (shortage)
From beginning to 1999-2000	From beginning to 2000-2001	(a)	7,830,414	1,975,116,442	1,967,286,028
2000-2001	2001-2002	(a)	16,127,264	38,950,861	22,823,597
2001-2002	2002-2003	(a)	14,448,650	49,654,380	35,205,730
2002-2003	2003-2004	(b)	15,384,229	31,768,479	16,384,250
2003-2004	2004-2005	(b)	5,793,056	48,323,655	42,530,599
2004-2005	2005-2006	(b)	14,815,265	33,412,476	18,597,211
2005-2006	2006-2007	(b)	32,338,255	108,346,046	76,007,791
2006-2007	2007-2008	(c)	76,819,699	102,111,487	25,291,788
2007-2008	2008-2009	(c)	117,764,096	142,467,116	24,703,020
2008-2009	2009-2010	(c)	185,593,967	160,381,143	(25,212,824)
2009-2010	2010-2011	(c)	235,776,455	219,299,055	(16,477,400)
2010-2011	2011-2012	(c)	307,359,151	269,166,966	(38,192,185)
2011-2012	2012-2013	(c)	422,974,965	336,211,419	(86,763,546)
2012-2013	2013-2014	(c)	396,036,150	373,656,640	(22,379,510)
2013-2014	2014-2015	(d)	456,298,905	380,812,512	(75,486,393)
2014-2015	2015-2016	(d)	473,268,032	300,577,229	(172,690,803)
2015-2016	2016-2017	(d)	436,655,407	272,838,750	(163,816,657)
2016-2017	2017-2018	(c)	305,165,324	265,357,163	(39,808,161)
2017-2018	2018-2019	(d)	757,478,703	86,648,880	(670,829,823)
2018-2019	2019-2020	(d)	1,092,344,657	96,853,124	(995,491,533)
2019-2020	2020-2021	(d)	201,842,230	366,244,436	164,402,206
2020-2021	2021-2022	(d)	290,902,560	348,200,000	57,297,440
2021-2022	2022-2023	(d)	142,762,426	107,600,000	(35,162,426)
2022-2023	2023-2024	(e)	109,095,014	44,600,000	(64,495,014)
Total			6,114,874,874	6,158,598,259	43,723,385

- (a) Finalised
 (b) Finalised but subsequently reopened and a reference case filled in High Court
 (c) Reference case filled in High Court
 (d) Return submitted but not yet finalised
 (e) Tax return will be submitted



Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Effect of Exchange Rate Fluctuation

Exchange Rate:

Quarter	Date	Exchange Rate	Fluctuation
Opening	1-Jul-22	93.50	-
1st Qtr.	23-Nov-22	104.77	11.27
2nd Qtr.	31-Dec-22	105.31	11.81
3rd Qtr.	31-Mar-23	107.28	13.78
4th Qtr.	30-Jun-23	109.35	15.85
Closing	30-Jun-23	109.35	15.85

EY: 2022-2023

Sl. No.	Name of the Project	Loan No.	Loan Amount (USD)		Payment made during the year				Loan Amount (USD)	ERF Effect (BDT)					Total ERF
			Opening Balance	Payment (1st Qtr)	Payment (2nd Qtr)	Payment (3rd Qtr)	Payment (4th Qtr)	Closing Balance		1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Closing	
1	Dhaka Clean Fuel Project	1943 BAN	8,155,090	353,588	-	-	-	7,801,502	3,984,935	-	-	-	-	123,653,801	127,638,737
2	Bonpara-Rajshahi Project	2188 BAN	7,056,476	244,878	-	-	-	6,811,598	2,759,778	-	-	-	-	107,963,828	110,723,606
3	Monohordi-Jamuna Project	2188 BAN	24,944,959	811,745	-	-	-	24,133,214	9,148,364	-	-	-	-	382,511,447	391,659,811
4	Bheramara-Khulna Project	2188 BAN	47,560,177	1,456,967	-	-	-	46,103,211	16,420,015	-	-	-	-	730,735,887	747,155,902
5	Hatikumrul-Bheramara Project	2188 BAN	46,742,224	1,275,870	-	-	-	45,466,354	14,379,055	-	-	-	-	720,641,718	735,020,773
6	Compressor Stations (Ashuganj and Elenga) Project	2188 BAN	600,804	-	-	-	-	600,804	-	-	-	-	-	9,522,743	9,522,743
7	Compressor Stations (Ashuganj and Elenga) Project	2622 BAN	91,745,855	2,173,623	-	-	-	89,572,231	24,496,733	-	-	-	-	1,419,719,869	1,444,216,602
8	Bakhrabad-Siddhirganj Project	IDA 4508 BD	59,626,370	-	-	-	-	59,626,370	-	-	-	-	-	945,077,965	945,077,965
9	Chattogram-Feni-Bakhrabad Project	ADB 3461-BAN	36,085,213	-	-	-	-	36,085,213	-	-	-	-	-	571,707,407	571,707,407
10	Chattogram-Feni-Bakhrabad Project	ADB 3462-BAN(SF)	24,604,950	-	-	-	-	24,604,950	-	-	-	-	-	389,939,798	389,939,798
11	Chattogram-Feni-Bakhrabad Project	AIB LN 000015-1-BGD	21,328,263	-	-	-	-	21,328,263	-	-	-	-	-	338,344,330	338,344,330
	Total		368,450,381	6,316,671	-	-	-	362,133,710	71,188,880	-	-	-	-	5,739,818,794	5,811,007,674

Gas Transmission Company Limited (GTCL)
Some Significant Accounting Ratios for the year ended 30 June 2023

Sl. No.	Key Performance Indicator	Amount in Lac (Taka)		Ratio/Tk.		Standard
		30 June 2023	30 June 2022	30 June 2023	30 June 2022	
A) Liquidity Ratio						
1	Current Ratio = <u>Current Assets</u> Current Liabilities	<u>202,904.46</u> 252,589.27	<u>174,827.66</u> 171,347.66	0.80 : 1	1.02 : 1	2 : 1
2	Quick Ratio = <u>Liquid Assets</u> Current Liabilities	<u>184,426.32</u> 252,589.27	<u>155,439.70</u> 171,347.66	0.73 : 1	0.91 : 1	1 : 1
3	Receivable Turnover (Including short fall amount) = <u>Net Credit Sales</u> Average Receivables	<u>102,643.36</u> 8,885.26	<u>81,225.54</u> 8,941.75	11.55	9.08	3 months
4	Receivable Turnover(Excluding Short fall fund amount) = <u>Net Credit Sales</u> Average Receivables	<u>83,361.24</u> 8,885.26	<u>61,943.54</u> 8,941.75	9.38	6.93	3 months
B) Profitability Ratio						
5	Return on Capital Employed = <u>Net Operating Profit</u> Employed Capital	<u>(21,506.27)</u> 1,400,898.32	<u>30,452.93</u> 1,449,974.71	-1.54%	2.10%	10%
6	Return on Average Fixed Assets= <u>Net Operating Profit</u> Average Fixed Assets	<u>(21,506.27)</u> 1,247,158.81	<u>30,452.93</u> 1,118,598.44	-1.72%	2.72%	12%
C) Solvency Ratio						
7	Debt Ratio to Capital Employed = <u>Total Debt</u> Capital Employed	<u>889,782.09</u> 1,400,898.32	<u>839,890.15</u> 1,449,974.71	64 : 36	58 : 42	60 : 40
8	Debt Service Coverage ratio = <u>Net Operating Income+Dep+ERF+FE</u> Total Debt Service Cost	<u>19,598.07</u> 164,143.18	<u>17,768.60</u> 124,724.36	0.12	0.14	1
9	Earning Per Share (EPS)= <u>Net Profit after Tax</u> Outstanding Shares	<u>(121,232.62)</u> 17880.806	<u>(21,691.05)</u> 17880.806	-6.78	-1.21	-
10	Net Asset Value Per Share (NAVPS) <u>Net Asset</u> Outstanding Shares	<u>362,619.21</u> 17880.806	<u>476,072.59</u> 17880.806	20	27	-