

Annual Report 2023-2024

বার্ষিক প্রতিবেদন
২০২৩-২০২৪



ইস্টার্ন কেবলস্ লিমিটেড
EASTERN CABLES LTD.

(শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ ই-স্পাত ও প্রকৌশল করপোরেশনের একটি প্রতিষ্ঠান)





Annual Report 2023-2024

EASTERN CABLES LTD.

Annual Report

2023-2024

বার্ষিক প্রতিবেদন

২০২৩-২০২৪



EASTERN CABLES LIMITED

Factory & Registered Office : North Patenga, Chattogram.



Phone : 02333301291, 02333301293, 02333301294, 02333301295,
02333301296, 02333301297, 02333301298, 02333301433

E-mail : info@easterncables.com, md@easterncables.com

Web-site : www.easterncables.gov.bd



Contents

| | Page |
|--|------------------|
| Board of Directors | 3-6 |
| Corporate Directory | 07 |
| Photo Gallery | 08-10 |
| Process Flow Diagram and Segment wise Products | 11 |
| Company Profile | 12 |
| Notice of the Annual General Meeting | 13-14 |
| Report of the Board of Directors | 15-30 |
| Management Discussion and Analysis | 31-33 |
| Report of the Audit Committee | 34 |
| Report of the Nomination and Remuneration Committee | 35 |
| Certificate on Corporate Governance Code | 36 |
| Value Addition and its Application for 2023-2024 | 37 |
| Graphical Presentation of Last Five Years Performance | 38 |
| Declaration of Financial Statements by CEO & CFO | 39 |
| Independent Auditor's Report to the Shareholders | 40-44 |
| Statement of Financial Position | 45 |
| Statement of Profit or Loss and Other Comprehensive Income | 46 |
| Statement of Changes in Equity | 47 |
| Statement of Cash-Flows | 48 |
| Notes to the Financial Statements | 49-84 |
| Schedule of Property, Plant & Equipment | Annexure-A 85-86 |
| Schedule of Deferred Tax | Annexure-B 87 |
| Schedule of ITO 1984 | Annexure-C 88 |
| Ratio Analysis | Annexure-D 89-90 |
| Schedule of year wise Dividend Payable | Annexure-E 91 |
| Five years Performance at a Glance | Annexure-F 92 |

BOARD OF DIRECTORS

M. A Kamal Billah

Chairman (Additional Secretary)
Bangladesh Steel & Engineering Corporation
Ministry of Industries
Govt. of the People's Republic of Bangladesh
and ECL Company Board



Shamoly Nabi

Director, ECL Company Board and
Member of the NRC & Audit Committee.
Joint Secretary, Ministry of Industries,
Govt. of the People's Republic of Bangladesh.



Md. Abdul Mannan

Independent Director, ECL Company Board and
Chairman of the NRC.
Managing Director,
Bangladesh House Building Finance Corporation.



Dr. Mohammad Moniruzzaman, FCA

Independent Director, ECL Company Board and
Chairman of the Audit Committee
Associate Professor, University of Dhaka.



Engr. Abdul Malek Morol

Managing Director
and Director, ECL Company Board.



EASTERN CABLES LTD.

Md. Shamsur Rahman

Director, ECL Company Board
Managing Director of MRS Industries Ltd. &
Selima Medical College Hospital Limited.
Director of Lovely Housing Limited.
Director of BRB Polymer Limited.
Director of BRB Energy Limited.



Md. Habibur Rahman

Director, ECL Company Board
Managing Director
BRB Homes Ltd.

Md. Mofizur Rahman

Director, ECL Company Board and
Member of Audit Committee.
Chairman of Kingfisher Cox's Bay Limited.
Chairman of Sunipune Chemical &
Organic Limited, Proprietor of Amity
International.



Md. Emdadul Haque

Director, ECL Company Board
Member of NRC.
Managing Director of Haque Home & Builders Ltd.
Managing Director of Haque Ceramic Industries Ltd.
Managing Director of Haque Readymix Concrete Ltd.
Managing Director of Haque JSP Agro Food & Beverage Ltd.
Director of Real Estate & Housing Association of Bangladesh (REHAB)
Member of Bangladesh bar Council, Dhaka.

Nadia Islam

Company Secretary



Brief Resume Of Appointed Independent Director'S

Md. Abdul Mannan, Independent Director



Mr. Md. Abdul Mannan is an Independent Director of the Board of Directors and also Chairman of the NRC committee of Eastern Cables Limited Company. Mr. Mannan is a government official, working in the capacity of Managing Director of Bangladesh House Building Finance Corporation. He was awarded a B.Com (Hons) in finance from University of Dhaka and this was followed by an M.Com. Mr. Md. Abdul Mannan also obtained MBA degree and passed DAIBB exam. In addition, he successfully participated in many training programs in various institutions both in the country and abroad. He was born in a noble family in Sarishabari Upazila of Jamalpur district on June 30, 1967.

Dr. Mohammad Moniruzzaman, FCA Independent Director



Dr. Mohammad Moniruzzaman is an Associate Professor of Accounting & Information Systems, University of Dhaka. He has earned his PhD in Accounting and Finance from the University of Essex, UK. The title of his thesis is "Enterprise Risk Management (ERM) in the Banking Sector: Evidence from Bangladesh". Before that, he completed the BBA and MBA degrees from the same department. Mr Moniruzzaman is a chartered accountant and a cost and management accountant. Besides, he is an associate fellow of the Higher Education Academy of the UK, which is an international recognition of a commitment to professionalism in teaching and learning in higher education. Mr Moniruzzaman has presented several research papers at various UK conferences and is experienced in teaching both home and abroad. He is also a trainer at the DSE Training Academy, Bangladesh Petroleum Institute, Teachers Training Program under the National University. Moreover, being a professional accountant, Mr Moniruzzaman has practical experience for more than 14 years in audit, advisory, tax, secretarial affairs, management consultancy, IPO consultancy, project consultancy, ERP consultancy, business takeover, outsourcing and many more. His research interest focuses on enterprise risk management, financial regulation, organizational change, management control and corporate governance. He has published articles in both national and international journals.



Brief Resume Of Re-Appointed Director's

Shamoly Nabi, Director



Mrs. Shamoly Nabi is a director of Eastern Cables Limited Company Board and also member of NRC committee and member of Audit Committee. She is a government official. She obtained Bachelor (Honors) and Master's Degree in English from Dhaka University. In addition, she has successfully completed a significant number of training courses from various institutions, both domestic and foreign. She was born on March 10, 1972 in a noble Muslim family in Dhaka District. Shamoly Nabi joined the work as Joint Secretary in the Ministry of Industries on December 12, 2024.

Md. Habibur Rahman, Director



Md. Habibur Rahman is a director of Eastern Cables Limited Company Board. He was born in a respected Muslim family in Kushtia District at December 20, 1956. His father was a businessman by his in heritage. Hence Md. Habibur Rahman involved the business with his brother after he was completed study from Rajshahi University 1982 and then he joined the Business with his brother Mr. Md. Mozibur Rahman as well as BRB Cables Industries Ltd. After that Mr. Habibur Rahman started his own business of Garments Industries and then he started also Real Estate Business.



Corporate Directory

| | | |
|-------------------------------------|---|--|
| Chairman | : | M. A Kamal Billah |
| Directors | : | Shamoly Nabi Md. Shamsur Rahman Md. Habibur Rahman Md. Emdadul Haque Md. Mofizur Rahman |
| Independent Directors | : | Md. Abdul Mannan Dr. Mohammad Moniruzzaman, FCA |
| Managing Director | : | Engr. Abdul Malek Morol |
| Company Secretary | : | Nadia Islam |
| Chief Financial Officer | : | Md. Mahbub Alam Sumon |
| Head of Internal Audit | : | Mrs. Jahanara Begum |
| Auditors | : | Zoha Zaman Kabir Rashid & Co.. Chartered Accountants House- 6/B, Road- 32, Level- 7&8, Gulshan-1, Dhaka-1212, Bangladesh. |
| Corporate Governance Code Auditor : | | Saifur Enayet & Associates. Cost & Management Accountants 73, Shah Makhdum Avenue, Sector-12 Uttara, Dhaka-1230, Bangladesh. |
| Tax Adviser | : | MABS & J Partners Chartered Accountants SMC Tower (7th Floor) 33, Banani C/A, Road-17, Dhaka-1213, Bangladesh. |
| Banker's | : | Sonali Bank Limited The City Bank Limited AB Bank Ltd. United Commercial Bank Ltd. Basic Bank Ltd. Agrani Bank Ltd. Janata Bank Ltd. |
| Share Office | : | BSEC Bhaban (4 th Floor) 102, Kazi Nazrul Islam Avenue Dhaka-1215. Phone: 02-55012578 |
| Registered Office | : | Eastern Cables Limited North Patenga, Chattogram. |





Partial View of 37th Annual General Meeting held on 05 February, 2024.





কোম্পানি বোর্ডের পক্ষ হতে চেয়ারম্যান জনাব এম.এ কামাল বিল্লাহ, (অতিরিক্ত সচিব)-কে ফুল দিয়ে শুভেচ্ছা প্রদান।



কোম্পানি বোর্ডের প্রাক্তন চেয়ারম্যান মহোদয়-কে ব্যবস্থাপনা পরিচালক কর্তৃক ফুল দিয়ে শুভেচ্ছা প্রদান।



কোম্পানি বোর্ডের পক্ষ হতে স্বতন্ত্র পরিচালক জনাব মোঃ আব্দুল মান্নান-কে ফুল দিয়ে শুভেচ্ছা প্রদান।



কোম্পানি বোর্ডের পক্ষ হতে স্বতন্ত্র পরিচালক জনাব মোহাম্মদ মনিরুজ্জামান, এফসিএ-কে ফুল দিয়ে শুভেচ্ছা প্রদান।



কোম্পানি বোর্ডের পক্ষ হতে পরিচালক জনাব শ্যামলী নবী, যুগ্মসচিব, শিল্পমন্ত্রাণালয়-কে ফুল দিয়ে শুভেচ্ছা প্রদান।





দুহৃদের মাঝে 'ইসিএল' কর্তৃক খাদ্য-সামগ্রী বিতরণ।



০৫ আগস্ট, ২০২৪ তারিখ শহীদদের জন্য 'ইসিএল' কর্তৃক দোয়া ও মাহফিলের ব্যবস্থা



'ইসিএল'-এর অবসরপ্রাপ্ত শ্রমিকদেরকে চূড়ান্ত পাওনা পরিশোধ।

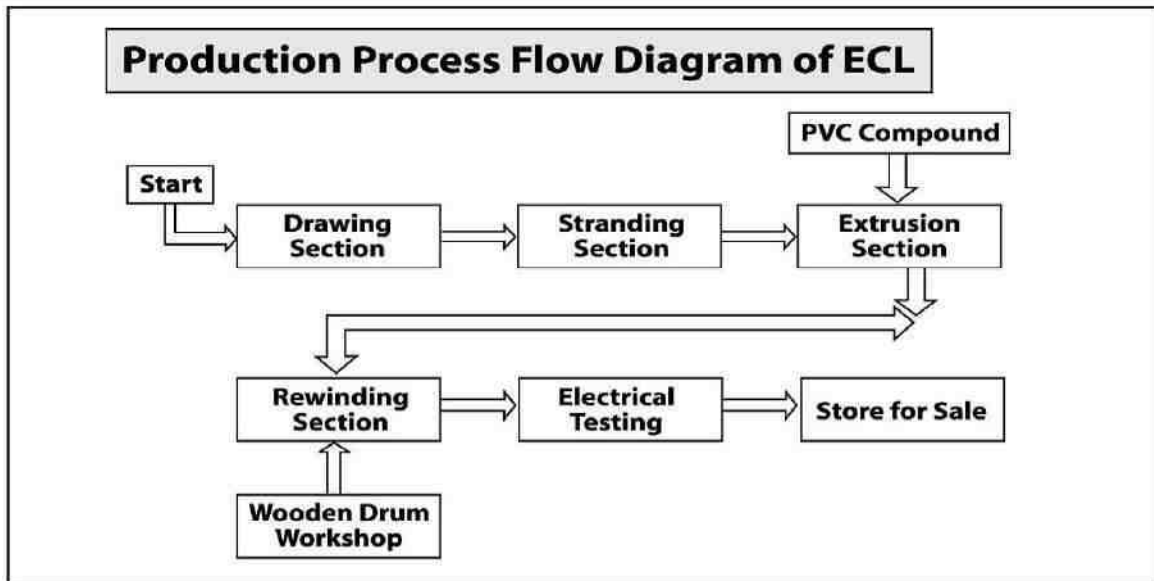


চিত্রাংকন প্রতিযোগিতায় অংশগ্রহণকারী শিশুরা।



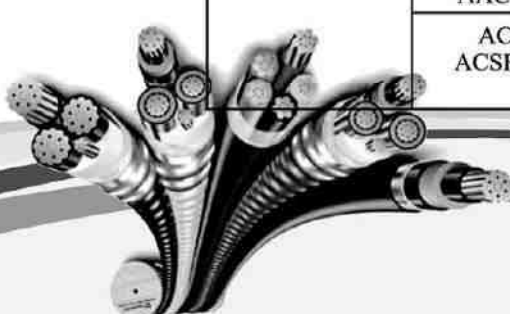
ইস্টার্ন কেবলস্ লিমিটেড এর প্রশাসনিক ভবন।





ECL'S Manufactured Products:

| Category | Types | No of core | Core ranges |
|--------------------------|-------------------------------|-----------------|---|
| Domestic (up to 750V) | BYA | 1 | 1re to 2.5 re 1rm to 25rm |
| | BYM | 1 | 1re to 2.5 re 1rm to 16rm |
| | BYFY | 2 | 1re to 2.5 re 1.3 rm to 6 rm |
| LT (up to 1KV) | BYA | 1 | 25 rm to 1000 rm |
| | NYY/ NYFGbY/ NYRGbY | 1 | 1re to 2.5 re 1rm to 1000 rm |
| | | 2 | 1.5 re to 2.5 re 1rm to 35 rm |
| | | 3 | 1.5 re to 2.5 re 1rm to 300 rm |
| | | 4 to 5 | 1.5rm to 35 rm |
| | | 3 and half core | 3x25 sm/16rm to 3x300sm/150 rm |
| | 4 | 35 sm to 300 sm | |
| Service Drop Cables | 2 to 4 | 4rm to 25 rm | |
| Control Cable (1KV) | NYY-I | 1 to 40 | 1.5 re/rm to 2.5 re/rm |
| | | 1 to 12 | 3rm to 4rm |
| HT (6 KV) | NYSY | 1 | 16 rm to 1000rm |
| | | 3 | 16rm to 185rm |
| HT (11 KV) | NYHSY | 1 | 16 rm to 1000rm |
| | NYHSYFGbY | 1 | 16 rm to 1000rm |
| | NYSEYFGbY | 3 | 16rm to 185rm |
| Copper | Bare Conductor | 1 | 1rm to 1000rm |
| | | 1 | 1.5re to 4.12re |
| Aluminum | AAC Bare/ AAC (Insulated) | 1 | WASP, ANT,GNAT etc. |
| | ACSR Bare/ ACSR(Insulated) | 1 | Merlin,Swallow,Rabit, Raven, Penguin,Dog, Grossbeak, Hawk, Mertin etc . |



Company Profile:

| | |
|------------------------------------|--|
| Established | : In 1967 under license from the world renowned cable Manufacturer Kable-Werke-Reinshangen GmbH of Germany. |
| Commercial Production | : In 1971 |
| Public Limited Company | : In 1986 |
| Management | : Board of Directors |
| Share | : Government- 51%, Private- 49% |
| No. of Shares | : 2,64,00,000 Nos@ Tk.10/= each share |
| Land | : 37.69 Acres |
| Manpower | : 120 Nos |
| Capital | : Authorized Capital Tk 60.00 Crore Paid-up Capital Tk 26.40 Crore |
| Capacity | : Installed Capacity 7300 MT Per Year |
| Major Raw Materials | : 9.5mm Aluminium Wire, 8.0mm Copper Wire, PVC Resin, DOP, Stabilizer for PVC Compound, Chalk Powder, SOOT Paste, ParaffinWax, SteelCore, Steel Flat Wire, Steel Strip etc. |
| Quality & Standard of the Products | : As per Bangladesh standard (BDS), German Metric Standard (VDS), British Metric Standard (BS). |
| Products | : a) PVC insulated and PVC sheathed single and multi-core tension Domestic Cable with Cu Conductor. b) Power Cables both LT & HT (Including Armoured & Screened Cables) with Cu Conductor having continuous permissible grade up to 1KV for LT & up to 12KV for HT c) Different sizes of bare & insulated all Aluminium Conductor (AAC) & Aluminium Conductor Steel Re-inforced (ACSR). Also Produces Control Cables & Flame retardant (FR) Cables. |

ইস্টার্ন কেবলস্ লিমিটেড

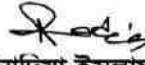
রেজিস্টার্ড অফিসঃ উত্তর পতেঙ্গা, চট্টগ্রাম

৩৮তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এ মর্মে বিজ্ঞপ্তি প্রদান করা যাচ্ছে যে, ইস্টার্ন কেবলস্ লিমিটেড (ইসিএল)-এর ৩৮তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ০৮ ফেব্রুয়ারি, ২০২৫, রোজ শনিবার, সকাল ১১:০০ ঘটিকায় সরাসরি কারখানা প্রাঙ্গন (ইস্টার্ন কেবলস্ লিমিটেড) ও অনলাইনে (হাইব্রিড) অনুষ্ঠিত হবেঃ

- ১। ৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থবছরের কোম্পানির নিরীক্ষিত স্থিতিপত্র, লাভ-লোকসানের হিসাব ও নিরীক্ষকের প্রতিবেদন এবং কোম্পানির পরিচালকমণ্ডলীর বার্ষিক প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- ২। পরিচালকমণ্ডলীর সুপারিশকৃত ২০২৩-২০২৪ অর্থবছরের জন্য লভ্যাংশ ঘোষণা।
- ৩। পর্যায়ক্রমে অবসরগ্রহণকারী পরিচালকদের শূন্য পদে পরিচালক মনোনয়ন/নির্বাচন।
- ৪। ২০২৪-২০২৫ অর্থবছরের জন্য কোম্পানির নিরীক্ষক নিয়োগ এবং তাদের ফি নির্ধারণ।
- ৫। ২০২৪-২০২৫ অর্থবছরের জন্য কমপ্লায়েন্স নিরীক্ষক নিয়োগ এবং তাদের ফি নির্ধারণ।
- ৬। সভাপতির অনুমতিক্রমে আইনানুগ আলোচনাযোগ্য অন্যান্য বিষয়াদি (যদি থাকে) সম্পাদন।

পর্ষদের আদেশক্রমে,


(নাদিয়া ইসলাম)
কোম্পানি সচিব।

তারিখঃ ০১-০১-২০২৫খ্রিঃ।

দ্রষ্টব্যঃ

- ১) রেকর্ড ডেট : ১৭ ডিসেম্বর ২০২৪।
- ২) গত ১৬ জানুয়ারি ২০২৪ তারিখে প্রকাশিত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর ডিরেক্টিভ নং BSEC/ICAD/SRIC/2024/318/09 অনুযায়ী ইসিএল এর ৩৮তম বার্ষিক সাধারণ সভা হাইব্রিড সিস্টেমে অনুষ্ঠিত হবে।
- ৩) শেয়ারহোল্ডারগণ অনলাইনে এজিএম শুরু ২৪ ঘণ্টা পূর্ব হতে এবং এজিএম চলাকালীন সময় তাদের যে কোন ধরনের প্রশ্ন, মন্তব্য এবং ভোট প্রদান করতে পারবেন। অনলাইন সিস্টেমে শেয়ারহোল্ডারদের পরিচিতি নিশ্চিত করার জন্য সদস্যগণ তাদের ১৬ সংখ্যার বিও/ফলিও হিসাব নম্বর প্রদান করে অনলাইন সিস্টেমে লগইন করতে হবে। অনলাইন সিস্টেমের লিংক শেয়ারহোল্ডারদের-কে ই-মেইলে পাঠানো হবে এবং ইস্টার্ন কেবলস্ লিমিটেডের ওয়েবসাইটে www.easterncables.gov.bd- তে দেওয়া হবে।
- ৪) গ্রুপ 'বি' শেয়ারহোল্ডারদের মধ্য হতে পরিশোধিত মূলধনের ন্যূনতম ২% শেয়ারধারী আত্মহী শেয়ারহোল্ডারগণকে পরিচালক পদে নির্বাচিত/মনোনীত হতে ইচ্ছুক প্রার্থীগণকে কোম্পানির শেয়ার অফিসে বার্ষিক সাধারণ সভা অনুষ্ঠিত হওয়ার কমপক্ষে ৭(সাত) দিন পূর্বে অর্থাৎ ০১-০২-২০২৫ বেলা ১১.০০ ঘটিকার মধ্যে নির্ধারিত ফরমে মনোনয়নপত্র দাখিল করতে হবে। মনোনয়ন ফরম কোম্পানির শেয়ার অফিস, বিএসইসি ভবন (৫ম তলা), ১০২ কাজী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫ এ পাওয়া যাবে।
- ৫) শেয়ারহোল্ডারদের-কে সভা শুরুর (সকাল ১১.০০ ঘটিকার) পূর্বেই লগইন করার জন্য আমরা উৎসাহিত করছি। কারিগরী সমস্যা সমাধানের জন্য ০১৯৬১-৪৭৫৭৯৯ মোবাইল নম্বরে যোগাযোগ করার জন্য অনুরোধ করছি।
- ৬) সাধারণ সভায় অংশগ্রহণের জন্য অপারগ কোন সদস্য তার পক্ষে সভায় অংশগ্রহণ ও ভোট প্রদানের জন্য প্রক্সি নিয়োগ করতে পারবেন। ২০ টাকার রেভিনিউ স্ট্যাম্প সম্বলিত প্রক্সি ফরম যথাযথভাবে স্বাক্ষর করে তার স্ক্যান কপি ই-মেইলের মাধ্যমে ইসিএল এর শেয়ার অফিস nbhowmik1380@gmail.com এ এজিএম শুরু ৪৮ ঘণ্টা পূর্বেই পাঠাতে হবে।
- ৭) ২০২৩-২০২৪ অর্থবছরের বার্ষিক প্রতিবেদন বইয়ের সফট কপি শেয়ারহোল্ডারগণের ই-মেইল ঠিকানায় পাঠানো হবে এবং ইসিএল এর ওয়েব সাইট www.easterncables.gov.bd - তে পাওয়া যাবে।
- ৮) সদস্যগণের ঠিকানা পরিবর্তন হলে সঠিক সময়ের মধ্যে কোম্পানির রেজিস্টার্ড অফিসে জানাতে হবে।

EASTERN CABLES LIMITED

REGISTERED OFFICE : NORTH PATENGA, CHATTOGRAM.

NOTICE OF THE 38th ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of Eastern Cables Limited will be held on Saturday, 08 February 2025 at 11:00 am at Factory Premises (Eastern Cables Ltd.) & Online (Hybrid) through the link <https://ecl.virtualagmbd.com> to transact the following business:

1. To receive, consider and adopt the Audited Financial Statement for the year ended 30 June 2024 together with the reports of the Director's and the Auditor's thereon.
2. To declare Dividend as recommended by the Board of Directors for the financial year 2023-2024.
3. To elect/nominate Directors in place of those who are retiring by rotation.
4. To appoint Auditors for the year 2024-2025 and fix their remuneration.
5. To appoint Compliance Auditors for the year 2024-2025 and fix their remuneration.
6. To transact business (if any) of the company according to law with the permission of the chair.

By order of the Board,



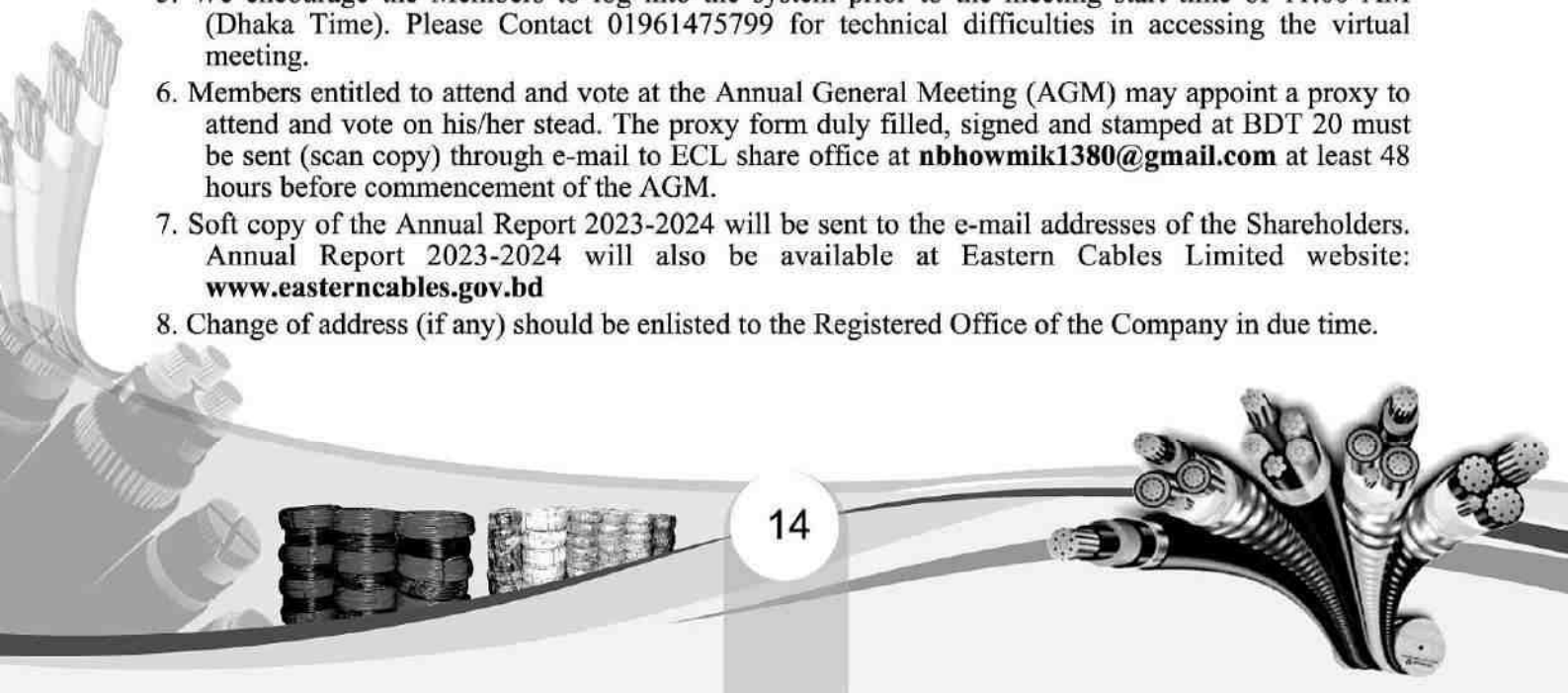
(Nadia Islam)

Company Secretary

Dated: 01-01-2025

Notes:

1. The Record Date: 17 December, 2024.
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order No. BSEC/ICAD/SRIC/2024/318/09, Dated 16 January 2024, the AGM will be conducted by using Hybrid System.
3. The Members will be able to submit their question/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Members need to put their 16 digit Beneficial Owner (BO) ID Number/Folio Number and other credential as proof of their identity by visiting the link given to the website of the Company i.e www.easterncables.gov.bd The link also sent/be sent to the e-mail addresses of the respected shareholders.
4. The interested Shareholders having minimum 2% shares of the paid up capital of the company are eligible in contesting for the vacant post of director from Group-'B' are requested to submit their nomination papers in prescribed form available in the Share Office of the Company, BSEC Bhaban (4th floor), 102 Kazi Nazrul Islam Avenue, Dhaka-1215 at least 07 (Seven) days before the commencement of the Annual General Meeting i.e. before 11.00 A.M of 01.02.2025.
5. We encourage the Members to log into the system prior to the meeting start time of 11.00 AM (Dhaka Time). Please Contact 01961475799 for technical difficulties in accessing the virtual meeting.
6. Members entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his/her stead. The proxy form duly filled, signed and stamped at BDT 20 must be sent (scan copy) through e-mail to ECL share office at nbhowmik1380@gmail.com at least 48 hours before commencement of the AGM.
7. Soft copy of the Annual Report 2023-2024 will be sent to the e-mail addresses of the Shareholders. Annual Report 2023-2024 will also be available at Eastern Cables Limited website: www.easterncables.gov.bd
8. Change of address (if any) should be enlisted to the Registered Office of the Company in due time.



ইস্টার্ন কেবলস্ লিমিটেড

উত্তর পতেঙ্গা, চট্টগ্রাম

পরিচালনা পর্ষদের বার্ষিক প্রতিবেদন

৩০ জুন, ২০২৪ সমাপ্ত অর্থবছরের

বিসমিল্লাহির রাহমানির রাহিম

গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ ইস্পাত ও প্রকৌশল করপোরেশনের নিয়ন্ত্রণাধীন ইস্টার্ন কেবলস্ লিঃ (ইসিএল)-এর ৩৮তম বার্ষিক সাধারণ সভায় ডিজিটাল প্র্যাটফর্মে সংযুক্ত ও স্বশরীরে উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, কোম্পানির পরিচালকবৃন্দ, প্রতিষ্ঠানের শ্রমিক/কর্মচারী/কর্মকর্তাবৃন্দ এবং সুধীবৃন্দ, আসসালামু আলাইকুম ওয়া রহমাতুল্লাহি ওয়া বারকাতুহু।

কোম্পানির পরিচালকমন্ডলী এবং আমার পক্ষ থেকে উপস্থিত সকলকে সাদর সম্ভাষণ জানাচ্ছি। আপনাদের ভারুয়াল/ ডিজিটাল প্র্যাটফর্মে ও স্বশরীরে উপস্থিতি আমাদের কৃতজ্ঞতার বন্ধনে আবদ্ধ করেছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

ইস্টার্ন কেবলস্ লিঃ জার্মানীর M/S. Continhocar & Co.-এর সহযোগীতায় এবং M/S. Kabel-Werke-Reinshagen এর সরবরাহকৃত প্রযুক্তিতে ১৯৬৭ সালে বন্দরনগরী চট্টগ্রামের পতেঙ্গায় জার্মানীর সরবরাহকৃত প্রযুক্তিতে পতেঙ্গায় নির্মিত হয়। Kable-Werke-Reinshagen এর শতবর্ষের গবেষণা ও উন্নয়নের সমৃদ্ধ ফলাফল ইস্টার্ন কেবলস্ এর সাথে শেয়ার করা হয়েছে। ইসিএল জার্মানীর বিশ্ব বিখ্যাত Kable-Werke-Reinshagen হতে লাইসেন্স গ্রহণ এর সর্বোৎকৃষ্ট গুণাগুণের নিশ্চয়তা প্রদান করে।

ইসিএল-এ পিভিসি কেবল উৎপাদন হয় প্রধানত বাংলাদেশ স্ট্যান্ডার্ড (বিডিএস), জার্মান মেট্রিক স্ট্যান্ডার্ড (ভিডিই), ব্রিটিশ মেট্রিক স্ট্যান্ডার্ড (নিউ বিএসএস) এবং ব্রিটিশ ইম্পেরিয়াল স্ট্যান্ডার্ড (ওল্ড বিএসএস) অনুযায়ী। বেয়ার এবং ইসুলেটেড এসিএসআর এবং এএসি কন্ডাক্টর তৈরি হয় বিএস এবং এএসটিএম স্ট্যান্ডার্ড অনুযায়ী। ইস্টার্ন কেবলস্ লিমিটেড এর ক্রেতার চাহিদামত আন্তর্জাতিক যে কোন স্ট্যান্ডার্ড অনুযায়ী ক্যাবল ও কন্ডাক্টর তৈরির সক্ষমতা রয়েছে। এছাড়া বিভিন্ন ধরনের এবং আকারের ডমেষ্টিক, ফ্লেক্সিবেল, কন্ট্রোল এবং পাওয়ার ক্যাবল প্রস্তুত করে থাকে যার ভোল্টেজ রেটিং ১১ কেভি এবং ক্রস সেকশনাল এরিয়া সর্বোচ্চ ১০০০ বর্গ মিলিমিটার পর্যন্ত হয়ে থাকে, প্রধানত লেটেস্ট জার্মান স্ট্যান্ডার্ড ভিডিই ০২৭১/৩.৬৯ এবং বিএস ৬০০৪:১৯৭৫ অনুসরণে। দেশ এবং দেশের বাহিরের চাহিদা অনুযায়ী সাবেক ব্রিটিশ ইম্পেরিয়াল স্ট্যান্ডার্ড বিএস ২০০৪ অনুযায়ী ডমেষ্টিক ক্যাবলও প্রস্তুত করে থাকে।

অদ্যকার বার্ষিক সাধারণ সভায় আমি এ পর্যায়ে প্রতিষ্ঠানটির ৩০-০৬-২০২৪ তারিখ সমাপ্ত অর্থবছরের নিরীক্ষিত স্থিতিপত্র, আয়-ব্যয় বিবরণী ও নিরীক্ষা প্রতিবেদনসহ পরিচালকমন্ডলীর প্রতিবেদন আপনাদের সদয় বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করছি। কোম্পানির কার্যসম্পাদনের উপর আপনাদের সুচিন্তিত মতামত ও পরামর্শ ভবিষ্যতে দায়িত্ব পালনে সহায়ক হবে বলে আমি বিশ্বাস করি।

শেয়ার মূলধন

কোম্পানির ইস্যুকৃত, গৃহীত ও পরিশোধিত শেয়ার মূলধনের পরিমাণ ২৬,৪০,০০,০০০/ (ছাব্বিশ কোটি চল্লিশ লক্ষ মাত্র) টাকা, যা প্রতিটি ১০ টাকা মূল্যের ২,৬৪,০০,০০০ (দুই কোটি চৌষট্টি লক্ষ) টি শেয়ারে বিভক্ত। তন্মধ্যে ১৯৯৫-১৯৯৬ ও ২০১৭-২০১৮ অর্থবছরে ঘোষিত ৬,৪০,০০,০০০/ (ছয় কোটি চল্লিশ লক্ষ মাত্র) টাকা মূল্যের মোট ৬৪,০০,০০০ (চৌষট্টি লক্ষ) টি বোনাস শেয়ার অর্ন্তভুক্ত হয়েছে।

উৎপাদন

২০২৩-২০২৪ অর্থবছরে ক্যাবল ও কন্ডাক্টর উৎপাদনের লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের বিপরীতে প্রকৃত উৎপাদন হয়েছে ৭৮৪.৩৭মেট্রিক টন। পক্ষান্তরে ২০২২-২০২৩ অর্থবছরে উৎপাদন লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের স্থলে প্রকৃত উৎপাদন হয়েছিল ৭৫৬.৭৪ মেট্রিক টন। যা ২০২২-২০২৩ অর্থবছরের তুলনায় ৩.৬৫% বেশি উৎপাদন হয়েছে।

বিক্রয়

২০২৩-২০২৪ অর্থবছরে ক্যাবল ও কন্ডাক্টর বিক্রয়ের লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের বিপরীতে ৮৮৮.৮০মেট্রিক টন প্রকৃত বিক্রয় হয়েছে। অন্যদিকে ২০২২-২০২৩ অর্থবছরে বিক্রয় লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের বিপরীতে ৭৬৬.৬৯মেট্রিক টন প্রকৃত বিক্রয় হয়েছিল। যা ২০২২-২০২৩ অর্থবছরের তুলনায় ১৫.৯৩% বেশি বিক্রয় হয়েছে।



EASTERN CABLES LTD.

লাভ-লোকসান, বিক্রিত পণ্যের খরচ, মোট লাভ/(লোকসান), নিট লাভ/(লোকসান) এর বিশ্লেষণ

২০২৩-২০২৪ অর্থবছরে করপূর্ব মুনাফার লক্ষ্যমাত্রা ৮৬৮.০৬ লক্ষ টাকার বিপরীতে প্রতিষ্ঠানের ২১৩.০৮লক্ষ টাকা করপূর্ব লাভ হয়েছে। পূর্ববর্তী বছরে একই সময়ে করপূর্ব লাভ ১৩৩.৫৩ লক্ষ টাকা ছিল। বর্তমান বৎসরে বিক্রিত পণ্যের ব্যয় ৬০৪৫.৮০ লক্ষ টাকা হয়েছে যার বিপরীতে গত বছর ছিল ৩৬৯৭.৮৬ লক্ষ টাকা। ২০২৩-২০২৪ অর্থবছরে মোট লাভ হয়েছে ১৪৬১.৯৫ লক্ষ টাকা যার বিপরীতে গত বছর ছিল ১,২০৯.৩১ লক্ষ টাকা। ২০২৩-২০২৪ অর্থবছরে ইস্টার্ন কেবলস্ লিমিটেড-এর বিক্রয় কার্যক্রম বৃদ্ধি পেয়েছে। তাই ২০২২-২০২৩ অর্থবছরে তুলনায় ২০২৩-২০২৪ অর্থবছরে মুনাফার পরিমাণ বৃদ্ধি পেয়েছে।

২০২৩-২০২৪ অর্থবছরের সাথে পূর্ববর্তী বছরের বার্ষিক আর্থিক বিবরণীর তাৎপর্যপূর্ণ পার্থক্য

| বিবরণ | বার্ষিক আর্থিক বিবরণী (লক্ষ টাকা) | |
|---|-----------------------------------|-----------|
| | ২০২৩-২৪ | ২০২২-২৩ |
| নিট বিক্রয় | ৭৫০৭.৭৫ | ৪৯০৭.১৭ |
| বিক্রিত দ্রব্যের ব্যয় | (৬০৪৫.৮০) | (৩৬৯৭.৮৬) |
| মোট লাভ | ১৪৬১.৯৫ | ১২০৯.৩১ |
| পরিচালন ব্যয় | (১৩০৬.১১) | (১৩৩৭.৮০) |
| করপূর্ব নিট মুনাফা/(লোকসান) | ২১৩.০৮ | ১৩৩.৫৩ |
| কর পরবর্তী নিট মুনাফা/(লোকসান) | ১৫৫.৪৪ | ১২৮.২৬ |
| শেয়ার প্রতি আয় (ইপিএস) (টাকা) | ০.৫৯ | ০.৪৯ |
| শেয়ার প্রতি নিট এ্যাসেট ভ্যালু (এনএভি) (টাকা) | ৩৪৪.৬৩ | ৩৪৪.৩৪ |
| শেয়ার প্রতি নিট অপারেটিং ক্যাশ ফ্লো (এনওসিএফপিএস) (টাকা) | ৫.৬৬ | (১.৪৬) |
| পুঞ্জীভূত মুনাফা (২৮৭৫.৫৩) (২৯৫১.৭৭)পুঞ্জীভূত মুনাফা/(লোকসান) | (২৮৭৫.৫৩) | (২৯৫১.৭৭) |

মুনাফা বন্টন বিবরণী

মুনাফা বিস্তারিত বিবরণ নিম্নে দেয়া হলোঃ

| বিবরণ | ৩০.০৬.২০২৪ (লক্ষ টাকায়) | ৩০.০৬.২০২৩ (লক্ষ টাকায়) |
|---|--------------------------|--------------------------|
| নিট বিক্রয় | ৭৫০৭.৭৫ | ৪৯০৭.১৭ |
| বাদঃ বিক্রিত পণ্যের ব্যয় | (৬০৪৫.৮০) | (৩৬৯৭.৮৬) |
| মোট লাভ | ১৪৬১.৯৫ | ১২০৯.৩১ |
| বাদঃ প্রশাসনিক, বিক্রয় ও বন্টন এবং আর্থিক খরচাদি | (১২৯৪.৮৯) | (১৩৩০.৭৭) |
| যোগ্য বিবিধ আয় | ৫৭.২৩ | ২৬২.০২ |
| শ্রমিক কল্যাণ তহবিল ও আয়কর পূর্ব মুনাফা | ২২৪.২৯ | ১৪০.৫৬ |
| আয়কর পূর্ব নিট মুনাফা | ২১৩.০৮ | ১৩৩.৫৩ |
| আয়কর সংস্থান | ৫৭.৬৩ | ৫.২৬ |
| আয়কর পরবর্তী নিট মুনাফা | ১৫৫.৪৪ | ১২৮.২৬ |
| পূর্ববর্তী বছরের অবশিষ্ট মুনাফা/লোকসানের জের | (২৯৫১.৭৮) | (৩০২৭.২৪) |
| বাদঃ ৩% নগদ লভ্যাংশ (২২-২৩) | (৭৯.২০) | (৫২.৮০) |
| | (৩০৩০.৯৮) | (৩০৮০.০৪) |
| বিতরণের জন্য মুনাফা/(লোকসান) | (২৮৭৫.৫৩) | (২৯৫১.৭৭) |
| অবশিষ্ট পুঞ্জীভূত মুনাফা/(লোকসানের) জের | (২৮৭৫.৫৩) | (২৯৫১.৭৭) |

সংশ্লিষ্ট পার্টির লেনদেনঃ

সংশ্লিষ্ট পার্টির লেনদেন সংক্রান্ত তথ্যাদির বিবরণ আর্থিক বিবরণীর নোট নম্বর ৩৭ এর (ii) এ দেয়া হয়েছে।

গণ প্রস্তাবের মাধ্যমে সংগৃহীত অর্থের ব্যবহারঃ

সংশ্লিষ্ট বছরে গণ প্রস্তাবের মাধ্যমে কোন অর্থ সংগ্রহ করে নাই।

ত্রৈমাসিক এবং বার্ষিক আর্থিক বিবরণীর মধ্যে তারতম্যঃ

এই ধরনের বিশেষ কোন তারতম্য ঘটেনি। যতটুকু তারতম্য ঘটেছে তা সরকারি/বেসরকারি সেক্টরে অর্থবছর শেষে (এপ্রিল-জুন) তিন মাসের ক্যাবল বিক্রয় বেশি হওয়ার ফলে ঘটেছে।

পরিচালক ও স্বতন্ত্র পরিচালকদের সম্মানিঃ

২০২৩-২০২৪ অর্থবছরে স্বতন্ত্র পরিচালকসহ পরিচালকবৃন্দের পরিচালনা পর্ষদ সভা, অডিট কমিটি সভা এবং এনআরসি কমিটির সভার সম্মানি বাবদ সর্বমোট ৬,৯৯,০০০.০০ (ছয় লক্ষ নিরানব্বই হাজার) টাকা প্রদান করা হয়েছে। বিগত ২০২২-২০২৩ অর্থবছরে পরিচালকবৃন্দের সম্মানি বাবদ সর্বমোট ৬,৭১,৭২২.০০ (ছয় লক্ষ একাত্তর হাজার সাতশত বাইশ) টাকা পরিশোধ করা হয়েছিল।

আর্থিক বিবরণীর তৈরিকরণ ও এর প্রতিফলনঃ

হিসাব বিবরণী এবং হিসাব বিবরণীর নোট বাংলাদেশে প্রচলিত সংশ্লিষ্ট আইনসমূহের বিধান প্রতিপালন করে তৈরি করা হয়েছে। এই বিবরণীগুলো সঠিকভাবে কোম্পানির কার্যাবলী, কার্যক্রমের ফলাফল, নগদ প্রবাহ এবং মূলধনের পরিবর্তন প্রকাশ করেছে।

আর্থিক হিসাবের প্রয়োজনীয় দলিলাদীঃ

কোম্পানির আর্থিক হিসাবের প্রয়োজনীয় দলিলাদী ও রেকর্ড বই সঠিকভাবে সংরক্ষণ করা হয়েছে।

হিসাব বিজ্ঞানের উপযুক্ত নীতিমালা ও আয় ব্যয়ের অনুসরণঃ

হিসাব বিজ্ঞানের উপযুক্ত নীতিমালা ধারাবাহিকভাবে হিসাব বিবরণী প্রস্তুতে অনুসরণ করা হয়েছে এবং হিসাব বিজ্ঞানের আয় ব্যয়সমূহ যুক্তিসংগত ও বিচক্ষণতার সাথে যাচাই করা হয়েছে।

সাধারণ শেয়ারহোল্ডারগণের স্বার্থ রক্ষাঃ

পরিচালনা পর্ষদ সাধারণ শেয়ারহোল্ডারগণের স্বার্থ রক্ষায় সচেষ্ট আছেন।

IAS/IFRS এর প্রয়োগঃ

আর্থিক বিবরণী প্রস্তুতে উপযুক্ত নীতিমালাসমূহ যথাযথভাবে অনুসরণ করা হয়েছে এবং যদি কোন ধরনের বিচ্যুতি হয়ে থাকে সেটাও প্রকাশ করা হয়েছে।

চলমান প্রতিষ্ঠানঃ

ভবিষ্যতের উপর প্রাপ্ত তথ্য পর্যালোচনা করে পরিচালকবৃন্দ মনে করেন যে, নিকট ভবিষ্যতের ব্যবসা চলমান রাখার জন্য কোম্পানির যথাযথ পরিসম্পদ রয়েছে। এ ব্যাপারে বিস্তারিত ব্যাখ্যা আর্থিক বিবরণীর নোট নং-২ এ দেয়া হয়েছে।

মূল চালিকা এবং অর্থনৈতিক তথ্যঃ

একটি পাঁচ বৎসরের সংক্ষেপকৃত মূল চালিকা এবং অর্থনৈতিক তথ্য আর্থিক বিবরণীর সংযোজনী -এফ এ দেয়া আছে।

নিয়োগ, পদোন্নতি, বদলি এবং পারিশ্রমিক নির্ধারণ এর নীতিমালাঃ

ইষ্টার্ন কেবলস্ লিমিটেড শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশনের নিয়ন্ত্রণাধীন ঢাকা স্টক এক্সচেঞ্জ ও চট্টগ্রাম স্টক এক্সচেঞ্জ এর তালিকাভুক্ত একটি প্রতিষ্ঠান। উক্ত প্রতিষ্ঠানের সকল কর্মকর্তা, কর্মচারী নিয়োগ, পদোন্নতি, বদলি সংক্রান্ত যাবতীয় কার্যক্রম বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশনের কর্মচারী চাকুরী প্রবিধানমালা ১৯৮৯-অনুযায়ী পরিচালিত হয়ে থাকে। শ্রমিকের নিয়োগ বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশনের বোর্ড স্মারক ও শ্রম আইন দ্বারা পরিচালিত হয়ে থাকে। সকল কর্মকর্তা, কর্মচারীদের বেতন ভাতাদি সরকার ঘোষিত জাতীয় বেতন স্কেল-২০১৫ অনুযায়ী এবং শ্রমিকদের মজুরি ও ভাতাদি সরকার ঘোষিত জাতীয় মজুরি ও উৎপাদনশীলতা কমিশন-২০১৫ অনুযায়ী পরিশোধ করা হয়।

লভ্যাংশ ঘোষণাঃ

২০২৩-২০২৪ অর্থবছরে কোম্পানির মোট ১৫৫.৪৪ লক্ষ টাকা কর পরবর্তী নিট লাভ করেছে। গত বছর কর পরবর্তী নিট লাভ ১২৮.২৬ লক্ষ টাকা এবং পুঞ্জীভূত লোকসান (২৯৫১.৭৮) লক্ষ টাকা দাঁড়িয়েছিল। ২০২২-২০২৩ অর্থবছরে নিট লাভ ১২৮.২৬ লক্ষ টাকা হতে শেয়ারহোল্ডারদের-কে ৩% নগদ লভ্যাংশ প্রদান করা হয়েছিল। সম্মানিত শেয়ারহোল্ডারদের বিনিয়োগ ও কোম্পানির বর্তমান ব্যবসায়িক সংকটসহ সার্বিক অবস্থা বিবেচনা করে ২০২৩-২০২৪ অর্থবছরে ১৫৫.৪৪ লক্ষ টাকা নিট লাভের বিপরীতে কোম্পানির পরিচালক পর্ষদ পরিশোধিত মূলধনের উপর ২% নগদ লভ্যাংশ প্রদানের প্রস্তাব করা হলো। উল্লিখিত হারে নগদ লভ্যাংশ পরিশোধের জন্য ৫২,৮০,০০০/- (বায়ান্ন লক্ষ আশি হাজার মাত্র) টাকার প্রয়োজন হবে। নগদ লভ্যাংশ প্রদানে পরিচালক পর্ষদের প্রস্তাব অদ্যকার বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য পেশ করা হলো।

ক্রেডিট রেটিংঃ

ক্রেডিট রেটিং ইনফরমেশন অ্যান্ড সার্ভিসেস লিমিটেড বিগত ১৪ মার্চ, ২০২৪ তারিখে ইষ্টার্ন কেবলস্ লিঃ-এর আর্থিক এবং অন্যান্য প্রাসঙ্গিক পরিমাণগত তথ্যের ভিত্তিতে ইষ্টার্ন কেবলস্ লিঃ-কে ক্রেডিট রেটিং নিশ্চিত করেছে।



EASTERN CABLES LTD.

জাতীয় রাজস্ব তহবিলে জমাঃ

২০২৩-২০২৪ অর্থবছরে প্রতিষ্ঠানটি জাতীয় রাজস্ব তহবিলে ১২৮৯.৩৭ লক্ষ টাকা জমা করেছে। ২০২২-২০২৩ অর্থবছরে উক্ত খাতে পরিশোধের পরিমাণ ছিল ৬৯৯.২০৮ লক্ষ টাকা।

| বিবরণ | ২০২৩-২০২৪ (লক্ষ টাকায়) | ২০২২-২০২৩ (লক্ষ টাকায়) |
|--------------------------|-------------------------|-------------------------|
| ক. আমদানি শুল্ক | ৪১৮.৪১ | ১৯৯.৩২ |
| খ. ভ্যাট ও সম্পূরক শুল্ক | ৬৮১.৪১ | ২৯১.০০ |
| গ. আয়কর | ১৮৯.৫৫ | ২০৮.৮৮ |
| সর্বমোট | ১২৮৯.৩৭ | ৬৯৯.২০ |

করপোরেট সামাজিক দায়িত্বঃ

ইস্টার্ন কেবলস্ লিঃ পরিবেশ ও সমাজের প্রতি দায়িত্বশীল অবদান রেখে চলেছে। তন্মধ্যে বিভিন্ন প্রকার সামাজিক ও ধর্মীয় কাজে সহায়তাকরণ, কারখানা কম্পাউন্ডে বৃক্ষরোপণ, পরিষ্কার-পরিচ্ছন্নতা, রাষ্ট্রীয় সকল অনুষ্ঠান উৎযাপন ইত্যাদি উল্লেখযোগ্য। কর্মক্ষেত্রকে পরিবেশবান্ধব রাখা এবং কারখানায় কর্মরত শ্রমিকদের ঝুঁকি ভাড়া এবং কিছু সংখ্যক শ্রমিক/কর্মচারী ঝুঁকিপূর্ণ কাজে নিয়োজিত থাকায় তাদের স্বাস্থ্যহানি যাতে না ঘটে সে জন্য পুষ্টিকর খাদ্য প্রদান করা হয়।

মানব সম্পদ উন্নয়নঃ

অনুমোদিত মানব সম্পদ কাঠামো অনুযায়ী কোম্পানির কর্মকর্তা, কর্মচারী ও শ্রমিকের সংখ্যা মোট ৪১০ জন। ৩০ জুন, ২০২৪ তারিখে কর্মরতদের সংখ্যা ছিল ১২০ জন। প্রতিষ্ঠানের মানব সম্পদ উন্নয়ন কর্মসূচির অংশ হিসেবে প্রতিটি স্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদেরকে পেশাগত স্বাস্থ্য ও নিরাপত্তা বিষয়ে সচেতনতা বৃদ্ধি এবং ব্যক্তিগত সুরক্ষা সরঞ্জামাদি ব্যবহারের উপর প্রশিক্ষণ দেওয়া হয়েছে। একইসাথে মেকানিকদের জন্য আনুষ্ঠানিক প্রশিক্ষণের উদ্যোগ গ্রহণ করা হয়েছে। উপরন্তু, বিভিন্ন পর্যায়ে কর্মকর্তা ও কর্মচারীদের দেশের বিভিন্ন ইনস্টিটিউটে পেশাগত প্রশিক্ষণের ব্যবস্থা গ্রহণ করা হয়। প্রশিক্ষণপ্রাপ্ত এসকল কর্মকর্তা, কর্মচারী ও শ্রমিক পেশাগত দক্ষতা উন্নয়নের মাধ্যমে কোম্পানি তথা দেশের প্রবৃদ্ধিতে গুরুত্বপূর্ণ অবদান রাখছে। প্রতিষ্ঠানে শ্রমিক-ব্যবস্থাপনা সম্পর্কও সৌহার্দ্যপূর্ণ এবং শিল্প বান্ধব।

পরিচালক নির্বাচনঃ

কোম্পানির আর্টিকেলস অব এসোসিয়েশনের বিধান মোতাবেক ০৯ (নয়) জন পরিচালক ও Corporate Governance Code অনুযায়ী ০২ (দুই) জন স্বতন্ত্র পরিচালক দ্বারা কোম্পানি পরিচালিত হচ্ছে। কোম্পানির মেমোরেণ্ডাম এন্ড আর্টিকেলস অব এসোসিয়েশন ও কোম্পানি আইনে এক-তৃতীয়াংশ পরিচালক পর্যায়ক্রমে অবসর গ্রহণের বিধান রয়েছে। তবে অবসর গ্রহণকারী পরিচালকগণ পুনঃমনোনয়ন/নির্বাচনের যোগ্যতা রাখেন। এ প্রেক্ষিতে অদ্যকার বার্ষিক সাধারণ সভায় গ্রুপ 'এ' থেকে দুইজন এবং গ্রুপ 'বি' থেকে একজন পরিচালকসহ মোট ০৩ (তিন) জন পরিচালক নির্বাচিত/পুনঃনির্বাচিত/মনোনীত হবেন।

নিরীক্ষক নিয়োগঃ

কোম্পানির নিরীক্ষক জোহা জামান কবির রশীদ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস বিগত ২০২৩-২০২৪ অর্থবছরের ইস্টার্ন কেবলস্ লিঃ-এর নিরীক্ষা কার্য সম্পাদন করেছে। বিগত ৩৭তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ নিয়মনীতি অনুসরণপূর্বক জোহা জামান কবির রশীদ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে ২০২৩-২০২৪ অর্থবছরের হিসাব নিরীক্ষার জন্য নিরীক্ষক নিয়োগ করেন। উক্ত নিরীক্ষা প্রতিষ্ঠানের নিয়োগের কার্যকাল ২০২৩-২০২৪ অর্থবছরের হিসাব নিরীক্ষার পর শেষ হয়ে গেছে। নিরীক্ষকের মেয়াদান্তে কোম্পানি বোর্ডের সিদ্ধান্ত অনুযায়ী EOI আহবানের মাধ্যমে প্রাপ্ত MABS & J Partners চার্টার্ড একাউন্ট্যান্টস কে ২০২৪-২০২৫ অর্থবছরের জন্য বহিঃনিরীক্ষক নিয়োগের বিষয়টি ৩৮তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করা হলো।

নিরীক্ষকের মতামতঃ

কোম্পানির নিরীক্ষক জোহা জামান কবির রশীদ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ২০২৩-২০২৪ অর্থবছরের ইসিএল-এর নিরীক্ষা কার্য সম্পাদন করেছে এবং তারা বিভিন্ন বিষয়ে মতামত ও পরামর্শ প্রেরণ করেছে। নিরীক্ষকের মতামত ও পরামর্শ অনুযায়ী ইসিএল প্রয়োজনীয় ব্যবস্থা গ্রহণ করেছে।

করপোরেট গভর্নেন্স কোড নিরীক্ষক

কোম্পানির কমপ্রায়স নিরীক্ষক Saifur Enayet & Associates, Cost & Management, Accountants বিগত ২০২৩-২০২৪ অর্থবছরে ইস্টার্ন কেবলস্ লিঃ-এর করপোরেট গভর্নেন্স কমপ্রায়স নিরীক্ষা কার্য সম্পাদন করেছে। উক্ত প্রতিষ্ঠান ২০২৩-২০২৪ অর্থবছরের Reporting and Compliance of Corporate Governance Code সংক্রান্ত সার্টিফিকেট দাখিল করেছে যা বার্ষিক প্রতিবেদনে সংযুক্ত করা হয়েছে। মেয়াদান্তে উক্ত প্রতিষ্ঠানের পরিবর্তে মার্ক এন্ড কোং (MARHK & CO), হাউজ # ০৪ (৩য় তলা), রোড # ২৩ এ, ব্লক # বি, বনানী, ঢাকা-১২১৩ কে ভ্যাটসহ ২৪,০০০/- (চব্বিশ হাজার) টাকা পেশাগত ফি-তে ২০২৪-২০২৫ অর্থবছরের করপোরেট গভর্নেন্স কোড-এর কমপ্রায়স সার্টিফিকেট গ্রহণের জন্য নিয়োগের লক্ষ্যে কোম্পানি বোর্ডের সুপারিশের প্রেক্ষিতে ৩৮তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করা হলো।

কর্পোরেট গভর্নেন্সঃ

ইসিএল প্রচলিত আইন ও বিধি বিধান অনুসরণের মাধ্যমে সুব্যবস্থাপনার প্রয়োজনীয় পদক্ষেপ গ্রহণে বদ্ধ পরিকর। কোম্পানি করপোরেট ব্যবস্থাপনার মান উন্নয়নকল্পে প্রয়োজনীয় ব্যবস্থা গ্রহণে সচেষ্ট আছে। কোম্পানিটি ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ এ তালিকাভুক্ত বিধায় বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিধি বিধান অনুযায়ী আর্থিক বিবরণী ও শেয়ার মালিকানার বিষয়ে প্রতিবেদন যথাসময়ে কর্তৃপক্ষের নিকট দাখিল করে থাকে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নম্বরঃ BSEC/CMRRCD/2006-158/207/Admin/80 dated: 03 June 2018 মোতাবেক আর্থিক তথ্যাদি ও গুরুত্বপূর্ণ পরিচালন এবং অন্যান্য শর্তাদি প্রতিবেদনে বর্ণনা করা হয়েছে।

ভবিষ্যৎ পরিকল্পনাঃ

ইস্টার্ন কেবলস্ লিমিটেড (ইসিএল) শুরু থেকে বিভিন্ন ধরনের বৈদ্যুতিক ক্যাবল ও কন্ডাক্টর উৎপাদনপূর্বক বাজারজাত করে আসছে। ইসিএল কর্তৃক পন্যবহুমুখীকরণ এবং বর্তমান প্রতিযোগিতামূলক বাজারের সাথে সামঞ্জস্য রেখে নিম্নোক্ত ভবিষ্যৎ পরিকল্পনা হাতে নেয়া হয়েছে:

- জেলা শহর গুলোতে ইসিএল-এর ডিলার নিয়োগের ব্যবস্থা চলমান রয়েছে।
- ইসিএল-এর বিদ্যমান মেশিনারীজ ব্যবহার করে FRLS এবং LSZH ইন্সুলেটেড কেবল বাণিজ্যিকভাবে উৎপাদনের ব্যবস্থা গ্রহণ করা হবে।
- প্রিন্ট ও ইলেকট্রনিক এবং সামাজিক যোগাযোগের মাধ্যমে ইসিএল-এর পণ্যের পরিচিতির জন্য বিজ্ঞাপনের ব্যবস্থা গ্রহণ করা হয়েছে এবং হচ্ছে।
- প্রতিষ্ঠানের উৎপাদনের গতি স্বাভাবিক রাখতে পর্যায়ক্রমে মেশিনারিজের মেরামত ও রক্ষনাবেক্ষনের কাজ চলমান আছে।
- ডেমেস্টিক কেবলস্ উৎপাদন বৃদ্ধির জন্য নতুন মেশিন স্থাপনের বিষয়ে উন্নয়ন প্রকল্প প্রস্তাব অনুমোদনের পর পরবর্তী কার্যক্রম অব্যাহত আছে।
- ইস্টার্ন কেবলস্ লিমিটেড এ XLPE প্রকল্প গ্রহণের নিমিত্ত স্থানীয়ভাবে সম্ভাব্যতা যাচাই/Feasibility Study করা হচ্ছে।
- বিদ্যমান কারখানা ভবন ও মেশিনারিজের BMRE করণের পরিকল্পনা গ্রহণ করা হচ্ছে।
- Optical Fiber ক্যাবল প্ল্যান্ট স্থাপনের বিষয়ে প্রাথমিকভাবে পরিকল্পনা গ্রহণ করা হচ্ছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

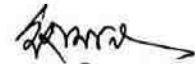
ইস্টার্ন কেবলস্ লিমিটেড পুঁজিবাজারে তালিকাভুক্ত হওয়ার পর থেকে আপনাদের স্টক ও নগদ লভ্যাংশ প্রদান করে আসছে। ২০২৩-২০২৪ অর্থবছরে উৎপাদন, বিক্রয় এবং মুনাফার পরিমাণ কিছুটা বৃদ্ধি পাওয়ায় আপনাদের ২% নগদ লভ্যাংশ প্রদান করা সম্ভব হয়েছে। ইসিএল কর্তৃক যে সকল ভবিষ্যৎ পরিকল্পনা হাতে নেয়া হয়েছে, পরিকল্পনাগুলো বাস্তবায়ন করা সম্ভব হলে আশা করা যায় প্রতিষ্ঠানটি আরও লাভজনক হবে এবং সে মোতাবেক আপনাদের সন্তোষজনক লভ্যাংশ প্রদান করাও সম্ভব হবে। প্রতিষ্ঠানের আরও উন্নতির স্বার্থে আমি পরিচালনা পর্ষদের সম্মানিত সকল সদস্য, কোম্পানির কর্মকর্তা-কর্মচারী-শ্রমিক, সম্মানিত শেয়ার হোল্ডার এবং ডিলারদের একান্ত সহযোগিতা ও সুচিন্তিত পরামর্শ কামনা করছি। অদ্যকার বার্ষিক সাধারণ সভায় ডিজিটাল প্র্যাটফর্ম সংযুক্ত/উপস্থিত হয়ে ধৈর্য সহকারে আমার বক্তব্য শোনার জন্য আন্তরিক ধন্যবাদ জানাচ্ছি।

এখন আমি কোম্পানির ২০২৩-২০২৪ অর্থবছরের নিরীক্ষিত হিসাব ও নিরীক্ষকদের প্রতিবেদন এবং পরিচালনা পর্ষদের বার্ষিক প্রতিবেদন সদয় বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করছি।

পরম করুণাময় আল্লাহ সোবহানাছ ওয়াতায়ালা আমাদের সহায় হোন।

তারিখ : ০৮ ফেব্রুয়ারি, ২০২৫ খ্রিঃ

পরিচালনা পর্ষদের পক্ষে,



(মোঃ মনিরুজ্জামান)

চেয়ারম্যান, বিএসইসি ও

ইস্টার্ন কেবলস্ লিমিটেড পরিচালনা পর্ষদ



EASTERN CABLES LTD.

STATUS OF COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (CGC) OF EASTERN CABLES LIMITED FOR THE FINANCIAL YEAR 2023-2024

[As per condition No. 1(5) (xxvii)]

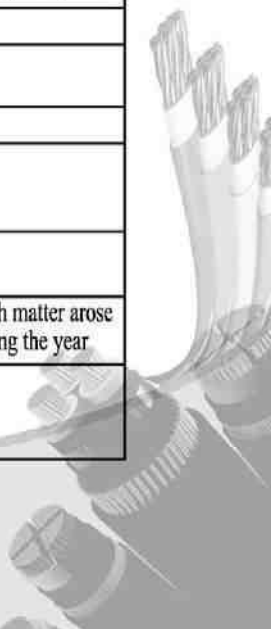
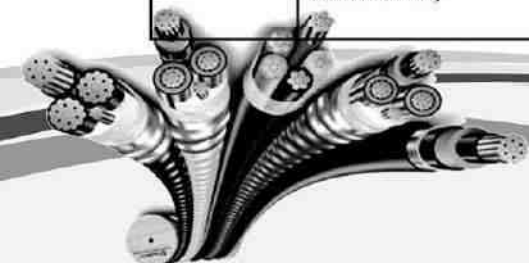
Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD /2006-158/207/Admin/80, dated 3 June 2018.

(Report under Condition No. 9.0)

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|----------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 1.00 | Board of Directors(BoD) | | | |
| 1(1) | Board Size shall not be less than 5(five) and more than 20(twenty) | ✓ | | |
| 1(2) | Independent Director : | | | |
| 1(2)(a) | At least one-fifth (1/5) of the total number of board of directors shall be Independent Directors (ID); | ✓ | | |
| 1(2) (b) (i) | IDs do not hold any share or holds less than 1% shares of the total paid-up shares of the Company | ✓ | | |
| 1(2) (b) (ii) | ID is not a sponsor and not connected with any sponsor or director or nominated director or shareholder or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares and his or her family members shall not hold above mentioned shares; | ✓ | | |
| 1(2) (b)(iii) | ID has not been an executive of the company in immediately preceding two financial years; | ✓ | | |
| 1(2) (b)(iv) | ID does not have any relationship whether pecuniary or otherwise relationship with the company or its subsidiary/associated companies; | ✓ | | |
| 1(2) (b)(v) | ID is not a member or TREC holder, director or officer of any stock exchange; | ✓ | | |
| 1(2) (b)(vi) | ID is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market; | ✓ | | |
| 1(2) (b)(vii) | ID is/was not a partner or an executive of company's audit firms engaged in Statutory Audit or Internal Audit or Special Audit or Compliance Certification of the Codes during preceding three years; | ✓ | | |
| 1(2) (b)(viii) | ID shall not be independent director in more than five listed companies; | ✓ | | |
| 1(2) (b)(ix) | ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or NBFi; | ✓ | | |
| 1(2) (b)(x) | ID has not been convicted for a criminal offence involving moral turpitude; | ✓ | | |
| 1(2) (c) | Appointment of ID shall be done by Board and approved by the shareholders in AGM. | ✓ | | |
| 1(2) (d) | The Post of ID cannot remain vacant more than 90 days. | ✓ | | |
| 1(2) (e) | The tenure of office of an ID shall be for three(3) years, which may be extended for one(1) tenure only; | ✓ | | |
| 1(3) | Qualification of Independent Director: | | | |
| 1(3)(a) | Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, corporate laws, regulatory requirements and can make meaningful contribution to the business; | ✓ | | |



| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|---|-------------------|--------------|--------------------------------------|
| | | Complied | Not Complied | |
| 1(3) (b) | Independent director shall have the following qualification: | | | |
| 1(3) (b)(i) | ID is a Business Leader who is/was a promoter or director of an unlisted company having minimum paid-up capital of One Hundred million or any listed company or a member of any national or international chamber of commerce or business association; or | | | No such category ID appointed |
| 1(3)(b)(ii) | ID is/was a Corporate Leader as top level executive as adopted by the code and a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or | ✓ | | |
| 1(3)(b)(iii) | ID was Former official of government in the position not below 5th Grade of the national pay scale and educational background of bachelor degree in economics or commerce or business or law; or | | | No such category ID appointed |
| 1(3)(b)(iv) | ID is/was University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or | ✓ | | |
| 1(3)(b)(v) | ID is/was a professional or an advocate practicing in the HCD of Bangladesh Supreme Court or a CA,CMA, CFA, CCA, CPA and CS or equivalent qualification; | ✓ | | |
| 1 (3) (c) | The ID shall have at least Ten (10) years of experiences in any field mentioned in clause (b); | ✓ | | |
| 1 (3) (d) | Special cases for relaxing qualifications or experiences with prior approval of the Commission; | | | No such event occurred |
| 1(4) | Duality of Chairperson of the Board of Directors and Managing Director or CEO: | | | |
| 1(4)(a) | The Position of the Chairman of the Board and the Managing Director (MD) and/or the Chief Executive Officer (CEO) of the Company shall be filled by different Individuals; | ✓ | | |
| 1(4)(b) | MD and/or CEO of a listed Company shall not hold the same position in another listed Company; | ✓ | | |
| 1(4)(c) | The Chairperson of the Board shall be elected from among the non-executive directors; | ✓ | | |
| 1(4)(d) | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or CEO; | ✓ | | |
| 1(4)(e) | In absence of Chairman, the remaining members may elect one from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence shall be duly recorded in the minutes. | | | No such matter arose during the year |
| 1(5) | The Directors' Report to Shareholders : | | | |
| 1(5)(i) | Industry outlook and possible future developments in the industry; | ✓ | | |
| 1(5)(ii) | Segment-wise or product-wise performance; | ✓ | | |
| 1(5)(iii) | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any; | ✓ | | |
| 1(5)(iv) | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable; | ✓ | | |
| 1(5)(v) | A discussion on continuity of any extraordinary activities and their implications (gain or loss); | | | No such matter arose during the year |
| 1(5)(vi) | A detailed discussion and statement on related party transactions; | ✓ | | |

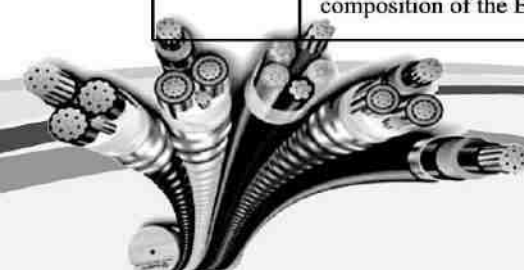


EASTERN CABLES LTD.

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|----------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 1(5)(vii) | A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments; | | | Not applicable |
| 1(5)(viii) | Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.; | | | Not applicable |
| 1(5)(ix) | Explanation by the Management if significant variance occurs between Quarterly Financial Performance and Annual Financial Statements; | ✓ | | |
| 1(5)(x) | A statement of Remuneration to Directors including Independent Director; | ✓ | | |
| 1(5)(xi) | Statement that financial statements prepared by the management of the issuer present fairly its state of affairs, the result of its operations, cash flows and changes in equity; | ✓ | | |
| 1(5)(xii) | Proper books of account of the issuer company have been maintained; | ✓ | | |
| 1(5)(xiii) | Appropriate accounting policies have been consistently applied in preparation to the financial statements and that the accounting estimates are based on reasonable and prudent judgment; | ✓ | | |
| 1(5)(xiv) | International Accounting Statement (IAS) Bangladesh Accounting Standard (BAS) /International Financial Reporting standard (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed; | ✓ | | |
| 1(5)(xv) | The system of internal control is sound in design and has been effectively implemented and monitored; | ✓ | | |
| 1(5)(xvi) | A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress; | ✓ | | |
| 1(5)(xvii) | There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed; | ✓ | | |
| 1(5)(xviii) | Significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons thereof should be explained; | ✓ | | |
| 1(5)(xix) | Key operating and financial data of at least preceding 5 (Five) years shall be summarized; | ✓ | | |
| 1(5)(xx) | Reason for non declaration of dividend (cash or stock) for the year; | | | Not applicable |
| 1(5)(xxi) | Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend; | | | Not applicable |
| 1(5)(xxii) | The number of Board meetings held during the year and attendance by each Director; | ✓ | | |
| 1(5)(xxiii) | A report on the pattern of shareholding disclosing the aggregate (name wise details); | ✓ | | |
| 1(5)(xxiii)(a) | Parent/Subsidiary/Associated Companies and other related parties (name wise details); | ✓ | | |
| 1(5)(xxiii)(b) | Directors, CEO, Company Secretary, CFO, HIAC and their spouses and minor children (name wise details). | ✓ | | |
| 1(5)(xxiii)(c) | Executives. & | ✓ | | |
| 1(5)(xxiii)(d) | Shareholders holding ten percent (10%) or more voting interest in the company (name wise details); | ✓ | | |



| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|---|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 1(5)(xxiv) | In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders: | | | |
| 1(5)(xxiv)(a) | A brief resume of the director. | ✓ | | |
| 1(5)(xxiv)(b) | Nature of his/her expertise in specific functional areas; | ✓ | | |
| 1(5)(xxiv)(c) | Names of the companies in which the person also holds the directorship and the memberships of committees of the Board; | ✓ | | |
| 1(5)(xxv) | Management discussion and analysis signed by CEO/MD presenting detail analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: | | | |
| 1(5)(xxv)(a) | Accounting policies and estimation for preparation of financial statements; | ✓ | | |
| 1(5)(xxv)(b) | Presenting detailed Changes in accounting policies and estimation as well as cash flows on absolute figure for such changes; | ✓ | | |
| 1(5)(xxv)(c) | Comparative analysis (including effects of inflation) of financial performance and position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof; | ✓ | | |
| 1(5)(xxv)(d) | Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario; | ✓ | | |
| 1(5)(xxv)(e) | Briefly explain the financial and economic scenario of the country and globe; | ✓ | | |
| 1(5)(xxv)(f) | Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; | ✓ | | |
| 1(5)(xxv)(g) | Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM; | ✓ | | |
| 1(5)(xxvi) | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ; | ✓ | | |
| 1(5)(xxvii) | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure -B and as per Annexure-C . | ✓ | | |
| 1(6) | Meeting of the Board of Directors: Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line BSS as adopted by the ICSB; | ✓ | | |
| 1(7) | Code of Conduct for the Chairperson, other Board members and Chief Executive Officer: | ✓ | | |
| 1(7)(a) | The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee(NRC); | ✓ | | |
| 1(7)(b) | The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; | ✓ | | |
| 2 | Governance of Board of Directors of Subsidiary Company: | | | |
| 2(a) | Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary Company; | | | Not applicable |



EASTERN CABLES LTD.

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 2(b) | At least 1 (One) Independent Director of holding company shall be a director on the Board of subsidiary company; | | | Not applicable |
| 2(c) | Minutes of subsidiary to be placed in the meeting of holding company; | | | Not applicable |
| 2(d) | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also; | | | Not applicable |
| 2(e) | The Audit Committee of the holding company shall also review the financial statements in particular the investments made by the subsidiary company. | | | Not applicable |
| 3.0 | Managing Director (MD) or Chief Executive Officer(CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS): | | | |
| 3(1) | Appointment: | | | |
| 3(1)(a) | The Board shall appoint a MD or CEO, CS, CFO and HIAC; | ✓ | | |
| 3(1)(b) | The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals; | ✓ | | |
| 3(1)(c) | The MD or CEO, CS, CFO, and HIAC of a listed company shall not hold any executive position in any other company at the same time; | ✓ | | |
| 3(1)(d) | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS; | ✓ | | |
| 3(1)(e) | MD or CEO, CS, CFO, and HIAC shall not be removed from their position without approval of the Board and be disseminated to the commission and stock exchange(s). | ✓ | | |
| 3 (2) | Requirement to attend Board of Directors' Meetings: MD or CEO, CS, CFO and HIAC shall attend the meetings of the Board; | ✓ | | |
| 3(3) | Duties of Managing Director (MD) or Chief Executive Officer (CEO) and CFO: | | | |
| 3(3)(a)(i) | The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; | ✓ | | |
| 3(3)(a)(ii) | The statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws; | ✓ | | |
| 3(3)(b) | Certification of CEO and CFO that to the best of their knowledge and belief there was no fraudulent, illegal transactions during the year; | ✓ | | |
| 3(3)(c) | The certification of the MD/CEO and CFO shall be disclosed in the Annual Report. | ✓ | | |
| 4. | Board of Directors' Committee: | | | |
| 4 (i) | Audit Committee | ✓ | | |
| 4 (ii) | Nomination and Remuneration Committee | ✓ | | |
| 5 | Audit Committee: | | | |
| 5(1) | Responsibility to the Board of Directors | | | |
| 5(1) (a) | Company shall have an Audit Committee as a sub-committee of the Board. | ✓ | | |
| 5(1) (b) | Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business; | ✓ | | |



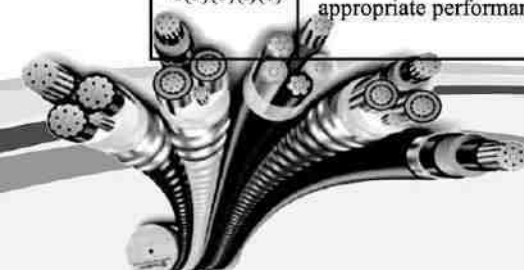
| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|---|-------------------|--------------|----------------------------|
| | | Complied | Not Complied | |
| 5(1) (c) | Audit Committee shall be responsible to the Board. The duties of Audit Committee shall be clearly set forth in writing. | ✓ | | |
| 5(2) | Constitution of the Audit committee: | | | |
| 5(2) (a) | The Audit Committee shall be composed of at least 3 (three) members. | ✓ | | |
| 5(2) (b) | Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least one Independent director(ID); | ✓ | | |
| 5(2) (c) | All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 years of such experience; | ✓ | | |
| 5(2) (d) | When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee; | | | No such instance created |
| 5(2) (e) | The Company Secretary shall act as the Secretary of the Audit Committee; | ✓ | | |
| 5(2)(f) | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director; | ✓ | | |
| 5(3) | Chairperson of the Audit Committee: | | | |
| 5(3)(a) | The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director; | ✓ | | |
| 5(3)(b) | Election of Chairman of the particular meeting in absence of regular Chairperson of Audit Committee recording the reasons of such absence in the minutes. | | | No such situation occurred |
| 5(3)(c) | Chairperson of the Audit Committee shall remain present in the AGM. | ✓ | | |
| 5(4) | Meeting of the Audit Committee: | | | |
| 5(4)(a) | The Audit Committee shall conduct at least 4 meetings in a financial year. | ✓ | | |
| 5(4)(b) | Quorum of Audit Committee, presence of 2 or 2/3 members whichever is higher, where presence of an ID is a must. | ✓ | | |
| 5(5) | Role of Audit Committee: | | | |
| 5(5)(a) | Oversee the financial reporting process; | ✓ | | |
| 5(5)(b) | Monitor choice of accounting policies and principles; | ✓ | | |
| 5(5)(c) | Internal Audit and Compliance process to ensure that it is adequately resourced; | ✓ | | |
| 5(5)(d) | Oversee hiring and performance of external auditors; | ✓ | | |
| 5(5)(e) | Hold meeting with the auditors, review the annual financial statements before submission to the Board for approval or adoption; | ✓ | | |
| 5(5)(f) | Review along with the management, the annual financial statements before submission to the board for approval; | ✓ | | |
| 5(5)(g) | Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval; | ✓ | | |



EASTERN CABLES LTD.

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|--------------------|--|-------------------|--------------|---------------------------------------|
| | | Complied | Not Complied | |
| 5(5)(h) | Review adequacy of internal audit function; | ✓ | | |
| 5(5)(i) | Review the management's discussion and analysis before disclosing in the Annual Report; | ✓ | | |
| 5(5)(j) | Review statement of all related party transactions submitted by the management; | ✓ | | |
| 5(5)(k) | Review management letters or letter of Internal Control weakness issued by statutory auditors; | ✓ | | |
| 5(5)(l) | Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; | ✓ | | |
| 5(5)(m) | Oversee whether the proceeds raised IPO or RPO or Rights Share Offer have been utilized per the purposes stated in relevant offer document or prospectus approved by the Commission; | | | Not Applicable |
| 5(6) | Reporting of the Audit Committee: | | | |
| 5(6) (a) | Reporting to the Board of Directors | | | |
| 5(6)(a)(i) | The Audit Committee shall report on its activities to the Board. | ✓ | | |
| 5(6)(a)(ii) | The audit committee shall immediately report to the board on the following findings, if any:- | | | |
| 5(6)(a)(ii)(a) | Report on conflicts of interests; | | | No such even occurred |
| 5(6)(a)(ii)(b) | Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process; | | | No such even occurred |
| 5(6)(a)(ii)(c) | Suspected infringement of laws, regulatory compliance including securities related laws, relies and regulation; | | | No such even occurred |
| 5(6)(a)(ii)(d) | Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately; | | | No such even occurred |
| 5(6) (b) | Reporting to the Authorities: If any material impact on the financial condition and results of operation, unreasonably ignored by the management; | | | No such reportable incidence occurred |
| 5(7) | Reporting to the Shareholders and General Investors: Report on the activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii); | ✓ | | |
| 6 | Nomination and Remuneration Committee (NRC): | | | |
| 6(1) | Responsibility to the Board of Directors | | | |
| 6(1)(a) | The company shall have a NRC as a sub-committee of the Board. | ✓ | | |
| 6(1)(b) | The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive; | ✓ | | |
| 6(1)(c) | The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b); | ✓ | | |
| 6(2) | Constitution of the NRC | | | |
| 6(2)(a) | The Committee shall comprise of at least three members including an independent director (ID); | ✓ | | |
| 6(2)(b) | All members of the Committee shall be non-executive directors; | ✓ | | |
| 6(2)(c) | Members of the Committee shall be nominated and appointed by the Board; | ✓ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 6(2)(d) | Board shall have authority to remove and appoint any member of the committee; | ✓ | | |
| 6(2)(e) | In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee; | | | Not Applicable |
| 6(2)(f) | The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee; | | | Not Applicable |
| 6(2)(g) | The company secretary shall act as the secretary of the committee; | ✓ | | |
| 6(2)(h) | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director; | ✓ | | |
| 6(2)(i) | No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium form the company; | ✓ | | |
| 6(3) | Chairperson of the NRC | | | |
| 6(3)(a) | The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director; | ✓ | | |
| 6(3)(b) | In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes; | ✓ | | |
| 6(3)(c) | The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders; | ✓ | | |
| 6(4) | Meeting of the NRC | | | |
| 6(4)(a) | The NRC shall conduct at least one meeting in a financial year; | ✓ | | |
| 6(4)(b) | The Chairperson of the NRC, may convene any emergency meeting upon request by any member of the NRC; | ✓ | | |
| 6(4)(c) | The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h); | ✓ | | |
| 6(4)(d) | The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC; | ✓ | | |
| 6(5) | Role of NRC | | | |
| 6(5)(a) | NRC shall be independent and responsible/accountable to the Board and to the shareholders; | ✓ | | |
| 6(5)(b)(i)(a) | NRC shall oversee, formulate & recommend to the Board regarding the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully; | ✓ | | |
| 6(5)(b)(i)(b) | Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; | ✓ | | |



EASTERN CABLES LTD.

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 6(5)(b)(i)(c) | Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals; | ✓ | | |
| 6(5)(b)(ii) | Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality; | ✓ | | |
| 6(5)(b)(iii) | Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board; | ✓ | | |
| 6(5)(b)(iv) | Formulating criteria for evaluation of performance of independent directors and the Board; | ✓ | | |
| 6(5)(b)(v) | Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; | ✓ | | |
| 6(5)(b)(vi) | Developing recommending and reviewing annually the company's human resources and training policies. | ✓ | | |
| 6(5)(c) | The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC at a glance in its annual report. | ✓ | | |
| 7 | External or Statutory Auditors | | | |
| 7(1) | The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:- | | | |
| 7(1)(i) | Appraisal or valuation services or fairness opinions; | ✓ | | |
| 7(1)(ii) | Financial information systems design and implementation; | ✓ | | |
| 7(1)(iii) | Book-keeping or other services related to the accounting records or financial statements; | ✓ | | |
| 7(1)(iv) | Broker-dealer services; | ✓ | | |
| 7(1)(v) | Actuarial services; | ✓ | | |
| 7(1)(vi) | Internal audit services or special services; | ✓ | | |
| 7(1)(vii) | Any other service that the Audit Committee determines; | ✓ | | |
| 7(1)(viii) | Audit or certification services on compliance of corporate governance as required under condition No. 9(1); | ✓ | | |
| 7(1)(ix) | Any other service that may create conflict of interest. | ✓ | | |
| 7(2) | No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family shall not hold any shares in the said company. | ✓ | | |
| 7(3) | Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders; | ✓ | | |
| 8 | Maintaining a website by the company | | | |
| 8(1) | The company shall have an official website linked with the website of the stock exchange. | ✓ | | |
| 8(2) | The company shall keep the website functional from the date of listing. | ✓ | | |
| 8(3) | The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s). | ✓ | | |

| Condition No. | Title | Compliance Status | | Remarks (if Any) |
|---------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 9 | Reporting and Compliance of Corporate Governance | ✓ | | |
| 9(1) | The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/ Cost and Management Accountant / Chartered Secretary) other than its statutory auditor or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. | ✓ | | |
| 9(2) | The professional who will provide the certificate on compliance of Corporate Governance shall be appointed by the Shareholders in the AGM. | ✓ | | |
| 9(3) | The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not. | ✓ | | |

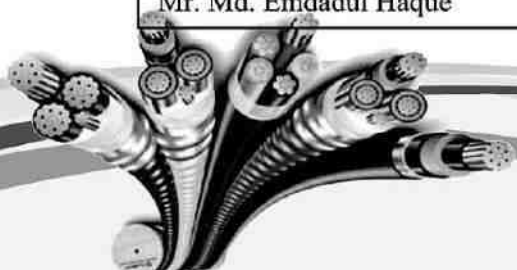
The Directors also report that:

- * The financial statement of the company present true and fair view of the company's state of affairs, result of its operations, cash flows and changes in equity;
- * Proper books of accounts required by the prevailing law have been maintained;
- * Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates were based on reasonable and prudent judgment;
- * The financial statement was prepared in accordance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh;
- * The internal control system is sound in design and is effectively implemented and monitored;
- * There is no significant doubt about the company's ability to continue as a going concern;
- * Key operating and financial data of last 5(five) years have been presented in summarized form in Page no- 92

Annexure-II

(a) The number of Board Meeting and the attendance of directors during the year 2023-2024 are as follows:

| Name of Directors | Positions | Meeting held | Attended | Percentage |
|----------------------------|----------------------|--------------|----------|------------|
| Mr. Md. Moniruzzaman | Chairman | 10 | 10 | 100% |
| Tania Khan | Independent Director | 9 | 9 | 100% |
| Mr. Md. Solim Ullaha | Independent Director | 10 | 10 | 100% |
| Mr. Debasish Chakraborty | Director | 10 | 9 | 90% |
| Engr. Abdul Malek Morol | Director | 7 | 7 | 100% |
| Syed Mohammed Saherul Azam | Director | 3 | 3 | 100% |
| Mr. Md. Shamsur Rahman | Director | 10 | 10 | 100% |
| Mr. Md. Mofizur Rahman | Director | 10 | 9 | 90% |
| Mr. Md. Habibur Rahman | Director | 10 | 9 | 90% |
| Mr. Md. Emdadul Haque | Director | 10 | 10 | 100% |



EASTERN CABLES LTD.

b) The Audit committee met 5 (five) times during the financial year 2023-2024. The details of attendance of each Member of the audit committee meetings during 2023-2024 are as follows:

| Name of the Director | Position | Meeting Held | Attended | % |
|----------------------|----------------------|--------------|----------|-----|
| Tania Khan | Chairman | 5 | 5 | 100 |
| Md Salim Ullah | Member | 5 | 5 | 100 |
| Md. Mofizur Rahman | Member | 5 | 5 | 100 |
| Nadia Islam | Member Secretary | 3 | 3 | 100 |
| Sanjay Kumar Datta | Ex. Member Secretary | 2 | 2 | 100 |

The Managing Director, Chief Financial officer and Head of Internal Audit of Eastern Cables Limited attended meetings upon invitation by the audit committee.

c) The Nomination and remuneration committee (NRC) met 02 (two) times during the financial year 2023-2024. The details of attendance of each Member of the NRC meeting during 2023-2024 are as follows:

| Name of the Director | Position | Meeting Held | Attended | % |
|----------------------|----------------------|--------------|----------|-----|
| Tania Khan | Chairman | 2 | 2 | 100 |
| Md. Mofizur Rahman | Member | 2 | 2 | 100 |
| Nadia Islam | Member Secretary | 1 | 1 | 100 |
| Sanjay Kumar Datta | Ex. Member Secretary | 1 | 1 | 100 |

Annexure- III

The pattern of Shareholding as required by clause 1.5 (XXIII) of the Corporate Governance Code 2018 BSEC Notification dated 03 June 2018. As on 30 June 2024.

| Present Board of Directors & Position | No. of Shareholding (@ Tk. 10.00 per share) | Percentage | Remarks |
|---|---|------------|---------|
| Parent Company: Bangladesh Steel & Engineering Corporation, Dhaka Directors, CEO, CS, CFO, HIAC and their spouses and minor children | | | |
| M.A. Kamal Billah, Additional Secretary, Govt. of the Peoples Republic of Bangladesh, Chairman, Bangladesh Steel & Engineering Corporation and Chairman, ECL Company Board. | Nil | | |
| Md. Abdul Mannan, Managing Director, Bangladesh House Building Finance Corporation and Mineral Resources and Independent Director, ECL Company Board. | Nil | | |
| Dr. Mohammad Moniruzzaman FCA, Associate Professor, University of Dhaka and Independent Director, ECL Company Board. | Nil | | |
| Shamoly Nabi, Joint Secretary, Ministry of Industries, Govt of the People's Republic of Bangladesh and Director, ECL Company Board. | Nil | | |
| Engr. Abdul Malek Morol, Managing Director & Director, ECL Company Board. | Nil | | |
| Md. Shamsur Rahman, Director | 5,37,301 | 2.04 | |
| Md. Emdadul Haque, Director | 5,30,830 | 2.01 | |
| Md. Mofizur Rahman, Director | 5,30,553 | 2.01 | |
| Md. Habibur Rahman, Director | 5,33,903 | 2.02 | |
| Nadia Islam, Company Secretary, Eastern Cables Limited | Nil | | |
| Md. Mahbub Alam Sumon, Chief Financial Officer | Nil | | |
| Mrs. Jahanara Begum, Head of Internal Audit & Compliance | Nil | | |
| Executive: | | | |
| Md. Habibur Rahman, Deputy Chief Engineer (Mech.) | Nil | | |
| Engr. Md. Abu Taher, Deputy Chief Engineer | Nil | | |
| Mohammad Mosharraf Hossain, Manager (Sales) | Nil | | |
| Kazi Rakibul Islam, Deputy Chief Chemist | Nil | | |
| Md. Nure Alam Shiddiki, Electrical Engineer | Nil | | |
| Shareholders holding 10% more voting interest, Bangladesh Steel & Engineering Corporation | 1,34,64,000 | 51.00 | |
| Others | 1,08,03,413 | 40.92 | |
| Total | 2,64,00,000 | 100.00 | |



Eastern Cables Limited
North Patenga, Chattogram
Management Discussion and Analysis
For the year ended June 30, 2024

As per condition no.1(5)(xxv) of the corporate governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management Discussion and Analysis are as follows:

Accounting Policies and estimation for preparation of Financial Statements:

Basis of Measurement

The financial statements have been prepared, except cash flow information using the accrual basis of accounting.

Going Concern:

The financial statements of the company have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither intention nor need to liquidate or curtail materially the scale of its operation.

Statement of Compliance:

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASS) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh and other applicable laws, rules and regulations.

Other regulatory Compliance:

The Company is also required to comply with the following status:

- The Income Tax Ordinance,1984;
The Income Tax Rules,1984;
The Value Added Tax Act,1991;
The Value Added Tax Rules,1991;
The Customs Act,1969;
Bangladesh labour Act 2006

Use of estimates and judgments:

The preparation of 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 expenditures. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and 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 no.3.06):

Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

Financial performance and financial position 2023-2024 key highlights as compared to the previous year are as follows:

Revenue:

Taka in Lac

Table with 4 columns: Particulars, 2023-2024, 2022-2023, Changes(%)Increase/(Decrease). Row 1: Revenue, 7507.75, 4907.18, 53

During the year under review, sale of Cables & Conductors is higher than the previous year due to increased sales revenue. Sales are high due to getting orders from various parties and others government organizations compare to previous year. This is very much impacted in our revenue collection.



EASTERN CABLES LTD.

Cost of goods sold:

Taka in Lac

| Particulars | 2023-2024 | 2022-2023 | Changes (%) Increase/(Decrease) |
|--------------------|-----------|-----------|---------------------------------|
| Cost of goods sold | 6045.79 | 3697.86 | 63.49 |

During the year under review, increased production cost/overhead, sold old stock changes in finished goods, volume of selling units as well as amounts are increased so cost of goods sold is increased compared to the previous year.

Other Expenses:

Taka in Lac

| Particulars | 2023-2024 | 2022-2023 | Changes (%) Increase/(Decrease) |
|---------------------------------|----------------|----------------|---------------------------------|
| Administrative expenses | 508.25 | 514.00 | (1.12) |
| Selling & distribution expenses | 222.06 | 300.37 | (26.07) |
| Net Finance cost | 564.58 | 516.41 | 9.32 |
| Income tax expenses | 47.94 | 26.71 | 79.48 |
| Total | 1342.83 | 1357.49 | (1.08) |

During the year under review, total expenses has decreased than the previous year.

Analysis of Financial Position:

Fixed assets: During the year the company didnot invest in fixed assets where previous year was Tk.0.46 Lac.

Current Assets: The company's total current assets of Tk. 16613.59 Lac in financial year 2023-2024 which comprises inventory 17.10%, Trade & other receivable 14.20%, advance deposit & prepayments 65.50% and others 3.21%. The company maintains adequate inventory to ensure uninterrupted operations and to urgently meet the customers demand.

Shareholders equity: Shareholders equity in financial year 2023-2024 of Tk. 90982.63 Lac which included paid up capital of Tk. 2640.00 Lac, Assets revaluation reserve Tk. 88169.00 Lac, reserve & surplus Tk. 3049.17 Lac and Tk. (2875.53) Lac retained earnings.

Current Liabilities: The company's total current liabilities of Tk. 13032.33 Lac in financial year 2023-2024 which comprises short term loans Tk. 5085.67 Lac i.e. 39%. Trade & other payable 26.10%, provision for income tax 25.40% and others 9%.

Analysis of Cash flows: The Company has cash received from customers higher than the previous year. On the other hand cash paid to suppliers, employees & others, dividend paid and interest paid are also increased substantially as compared to the earlier year. Resulted net operating cash flow per share increased i.e. Tk. 5.66 in 2023-2024 financial year.

Risk and Concern related to the financial statements: Inadequate working capital, dependency on bank loan for working capital, difficulties in international procurement of raw materials, Russia and Ukraine war impose unfavorable impact on the growth of the business. Eastern Cables Ltd (ECL) is always careful to identify the key business risk and ensures the mitigation plans are in place. Continuous reviewing and adopting of the best practices enable Eastern Cables Ltd to achieve its objective efficiently and effectively.

However, now some positive steps has taken by the board so that the company mitigate it's risk. In connection with this the company has planned to setup a XLPE plant. As a Government organization the government should give performance ECL to its ongoing mega project, large number of exclusive economic zones etc. We regularly monitor the enterprise risk and take corrective measures. We also export our products.

Comparative analysis of financial performance, financial position and cash flows: Key areas of financial performance, financial position as well as cash flows (including effects of inflation) with immediate preceding five years are as follows:





| SL. No | Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|-------------------------------|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Financial performance: | | | | | | |
| 1 | Revenue | 5770.15 | 6786.99 | 3849.52 | 4907.18 | 7507.75 |
| 2 | Cost of sales | 6030.02 | 6749.12 | 2678.17 | 3697.87 | 6045.79 |
| 3 | Gross profit | (259.86) | 37.86 | 1171.35 | 1209.31 | 1461.95 |
| 4 | Operating Profit/(Loss) | (1128.04) | (741.09) | 488.96 | 394.95 | 731.64 |
| 5 | Net Profit/(Loss) Before Tax | (1692.52) | (1219.94) | 85.83 | 133.54 | 213.07 |
| 6 | Net Profit/(Loss) After Tax | (1705.65) | (1236.51) | 90.61 | 128.26 | 155.44 |
| 9 | Earnings Per Share(EPS)(Taka) | (6.46) | (4.68) | 0.34 | 0.49 | 0.59 |
| Financial position: | | | | | | |
| 1 | Authorized Capital | 6000.00 | 6000.00 | 6000.00 | 6000.00 | 6000.00 |
| 2 | Paid-up Capital | 2640.00 | 2640.00 | 2640.00 | 2640.00 | 2640.00 |
| 3 | Retained Earnings | (2940.63) | (3117.85) | (3027.24) | (2951.77) | (2875.53) |
| 4 | Shareholders Equity | 3988.27 | 2751.76 | 90830.92 | 90906.39 | 90982.63 |
| 5 | Deferred Tax | 122.29 | 146.52 | 168.47 | 189.91 | 180.22 |
| 6 | Fixed Assets | 1670.25 | 1641.61 | 89540.54 | 89446.96 | 89355.79 |
| 7 | Current Assets | 16600.27 | 13944.15 | 14579.34 | 16522.80 | 16613.49 |
| 8 | Current liabilities | 12609.13 | 11060.39 | 11490.28 | 13164.07 | 13032.33 |
| 9 | Short term Loan | 6007.18 | 4394.10 | 4832.06 | 5709.97 | 5085.67 |
| 10 | Long term loan | 774.37 | 774.37 | 774.37 | 774.37 | 774.37 |
| 11 | Net Asset Value(NAV) per Share(Taka) | 15.11 | 10.42 | 344.06 | 344.34 | 344.63 |
| Cash Flows: | | | | | | |
| 1 | Cash flow from Operating activities | (947.71) | 2150.15 | 118.66 | (386.10) | 1493.17 |
| 2 | NOCFPS | (3.59) | 8.14 | 0.45 | (1.46) | 5.66 |
| Financial ratios: | | | | | | |
| 1 | Current Ratio | 1.32:1 | 1.26:1 | 1.27:10 | 1.26:1 | 1.26:1 |
| 2 | Acid Test ratio | 0.88:1 | 1.07:1 | 1.07:1 | 0.93:1 | 1.05:1 |
| 3 | Debt equity ratio | 3.62:1 | 4.71:1 | 0.15:1 | 0.17:1 | 4.77:1 |

Comparison of financial performance, financial position and cash flows with the peer industry scenario:

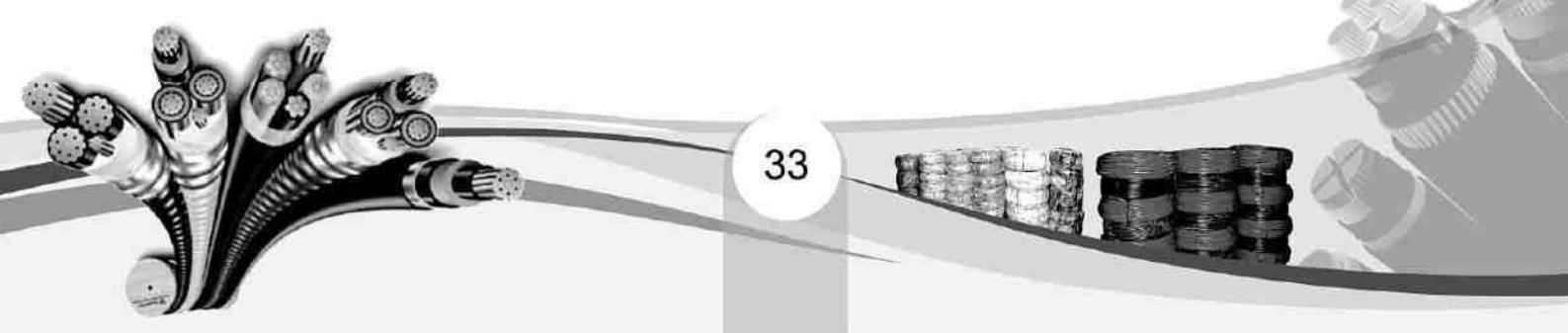
Eastern Cables limited (ECL) is the only listed & Govt. owned Cables & Conductors manufacturing company in Bangladesh. Information about financial performance, financial position and cash flows of other major operators in the sector are not publicly available. So, comparative analysis with the peer industry could not be presented.

Future Planning:

Eastern Cables Limited is planning to sell 4500 metric ton Cables & Conductors in 2024-2025 financial year. Our production target of 4500 metric ton included all sizes of Cables & Conductors. We hope we will achieve the target and successfully run the business.



Engr. Abdul Malek Morol
Managing Director



Report of the Audit Committee

For the Year ended 30 June, 2024

Dear Shareholder(s)

Assalamu Alaikum Wa-Rahmatullah

The Audit Committee is appointed by the board of directors, as per the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification. The Audit Committee of the company consists of three members including two independent Directors. Meetings are attended by the Managing Director, Chief Financial Officer and Head of Internal Audit of the company on invitation. The company Secretary performed the secretarial function of the Committee. The committee carried out the duties & responsibilities as per Article 5 (6), (7) SEC's notification BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 on corporate governance code as follows.

Composition of Audit Committee of ECL is as follows:

The Audit Committee consists of the following members of the Board of Directors:
Mohammad Moniruzzaman, FCA, Independent Director, ECL Company board, Chairman of Audit Committee.
Md. Abdul Mannan, Independent Director, ECL Company board, Member of Audit Committee.
Mofizur Rahman, Director, ECL Company board, Member of Audit Committee.
Nadia Islam, Company Secretary & Member Secretary of Audit Committee.

Major Activities of the Audit Committee:


The committee held 05 (Five) meeting during the financial year 2023-2024. The major activities of the Audit Committee in 2023-2024 are stated below:

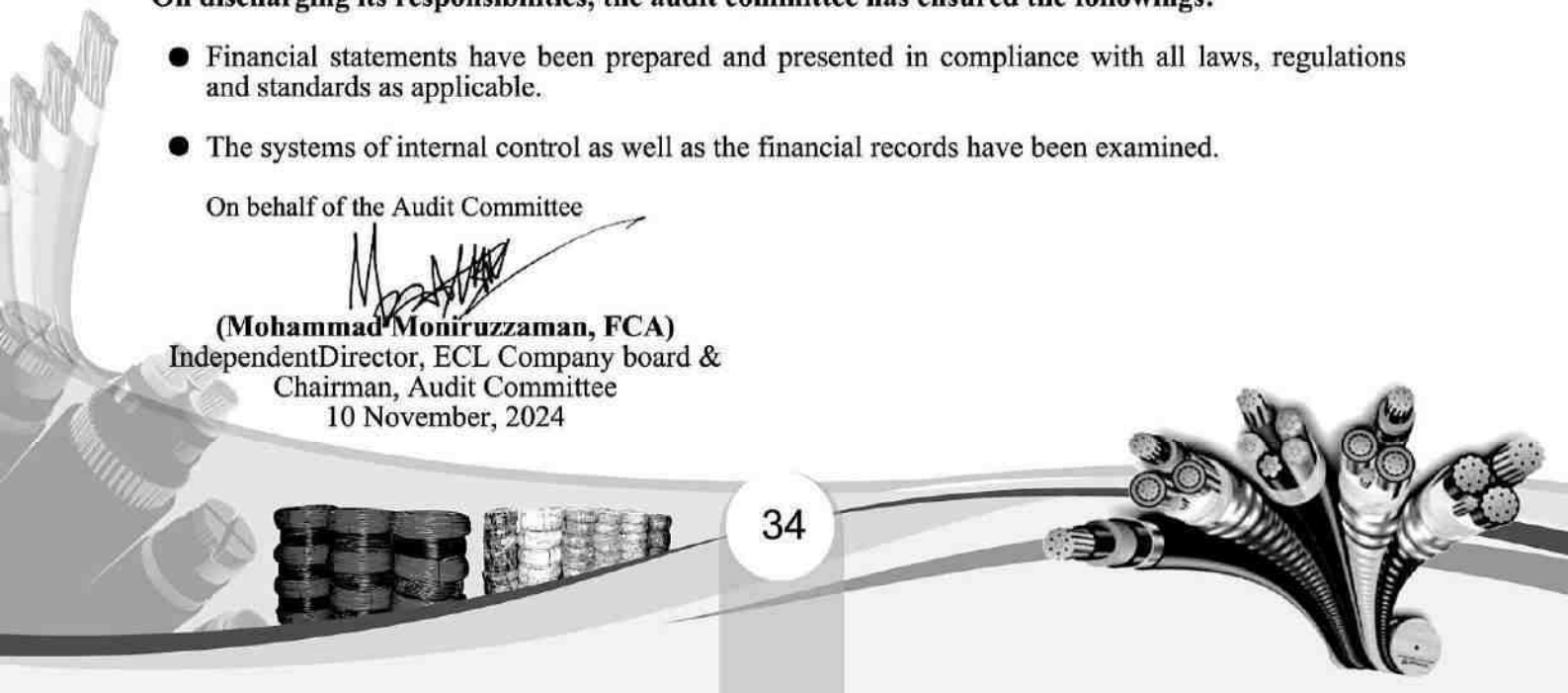
- (i) Reviewed the annual financial statements for the year ended 30 June' 2024.
- (ii) Considered and made recommendation to the Board on the appointment and remuneration of external auditors.
- (iii) Reviewed the internal Audit plan & all independent assessment carried out by the internal Audit.
- (iv) During the year Audit Committee reviewed periodical financial statements of the company. The review was made along with the management. The Committee ensures that the financial statements are prepared in compliance with legal and accounting standard and requirements and the financial statements disclosed are accurate, reliable and timely information of the company.
- (v) Reviewed the external auditor's strategy memorandum i.e. the scope of their work, reporting schedule & the resources for the audit.
- (vi) Reviewed all management findings from the external audit & the effective evaluation of the services of the external audit.
- (vii) Reviewed statements of significant related party transaction.

On discharging its responsibilities, the audit committee has ensured the followings:

- Financial statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- The systems of internal control as well as the financial records have been examined.

On behalf of the Audit Committee


(Mohammad Moniruzzaman, FCA)
Independent Director, ECL Company board &
Chairman, Audit Committee
10 November, 2024





Report of the Nomination & Remuneration Committee

For the year ended on 30 June 2024

Dear Shareholder(s)

Assalamu Alaikum Wa-Rahmatullah

The Nomination & Remuneration Committee was constituted by the Board of Directors of Eastern Cables Limited to fulfill the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification i.e Corporate Governance code.

The Nomination & Remuneration Committee Meetings were attended by the Members of the Committee and the Managing Director, Chief Financial Officer and Head of Internal Audit of the company on invitation. The Company Secretary performed the secretarial function of the Committee. The Committee carried out the duties & responsibilities for Nomination & Remuneration policy, and the evaluation criteria as per BSEC's corporate governance code clause no.6(5)(C).

Composition of Nomination & Remuneration Committee of ECL is as follows:

The Nomination & Remuneration Committee consists of the following members of the Board of Directors:

1. Md. Abdul Mannan, Independent Director, ECL Company board & Chairman of NRC.
2. Mohammad Moniruzzaman, Independent Director, ECL Company board & Member of NRC.
3. Debasish Chakraborty, Director, ECL Company board & Member of NRC.
4. Md. Emdadul Haque, Director, ECL Company board & Member of NRC.
5. Nadia Islam, Company Secretary & Member Secretary of NRC.

Major Activities of the Nomination & Remuneration Committee in 2023-2024:

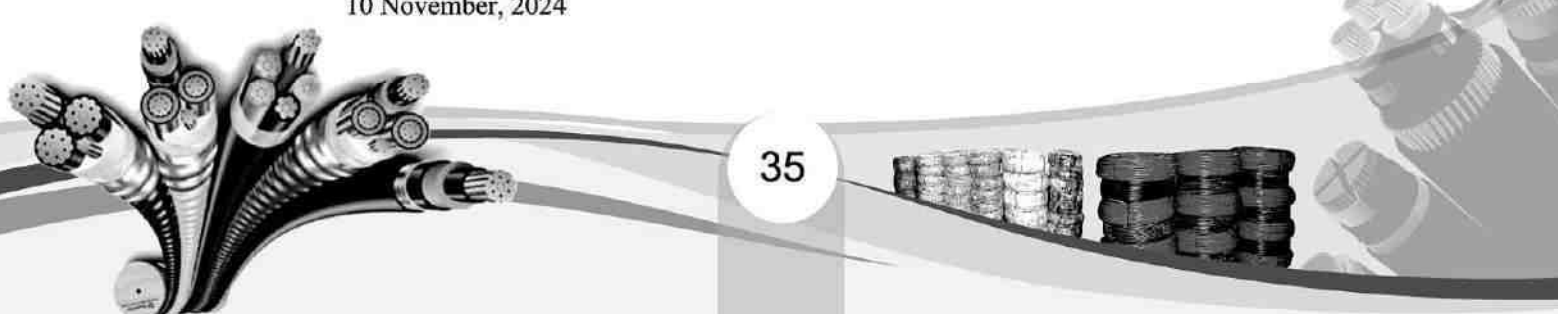
The committee held 02 (Two) meeting during the financial year 2023-2024. The major activities of the Nomination & Remuneration committee in 2023-2024 are stated below:

- (1) Reviewed Nomination & Remuneration policy of the Company and made recommendations thereon.
- 2) The Committee had reviewed various activities of the ECL about the following matter of nomination & remuneration policy of the company considering to Government rules and regulations.
 - (a) To oversee that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the employees.
 - (b) Remuneration to directors, top level executives and incentive related matters which are appropriate to the working of the company and its goals.
 - (c) To identify the company's need for different levels/hierarchy of employees and determine their selection, transfer or replacement and promotion criteria.
 - (d) To review annual development, recommend and review the company's human resources and training policies.

On behalf of the Nomination & Remuneration Committee


(Md. Abdul Mannan)

Independent Director, ECL Company board &
Chairman, Nomination & Remuneration Committee
10 November, 2024





SAIFUR ENAYET & ASSOCIATES
Cost & Management Accountants

Certificate as per condition no. 1(5)(xxvii)

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATION

Report to the Shareholders
of
EASTERN CABLES LIMITED
On Compliance on the Corporate Governance Codes
For the year ended on 30 June, 2024

We have examined the compliance status to the corporate governance Code by **Eastern Cables Limited** for the year ended on June 30, 2024. This code relates to the Notification No. BSEC/CMRRCD/2006/158/207/Admin/80, Dhaka, Dated : 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place: Dhaka
Date: 20 November, 2024



For Saifur Enayet & Associates

Md. Saifur Rahman FCMA
Principal & CEO
Cost & Management Accountants

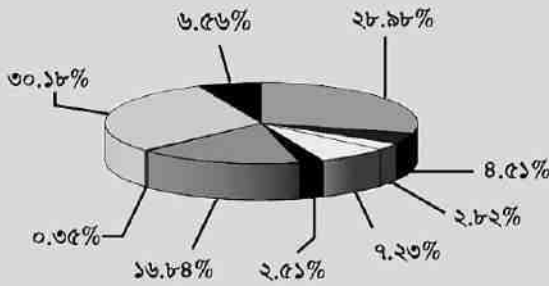
House # 53, Road-03, Sector # 3, Uttara, Dhaka-1230, Bangladesh, Phone: +880255087069, Cell: +8801911-753415,
01706-446036, E-mail: saifur.ceo@saifurenayet.com, saifur.sea@gmail.com, web: www.saifurenayet.com

ইস্টার্ন কেবলস্‌ লিমিটেড

ভ্যালু এডিশন এবং এপ্লিকেশন
২০২৩-২০২৪

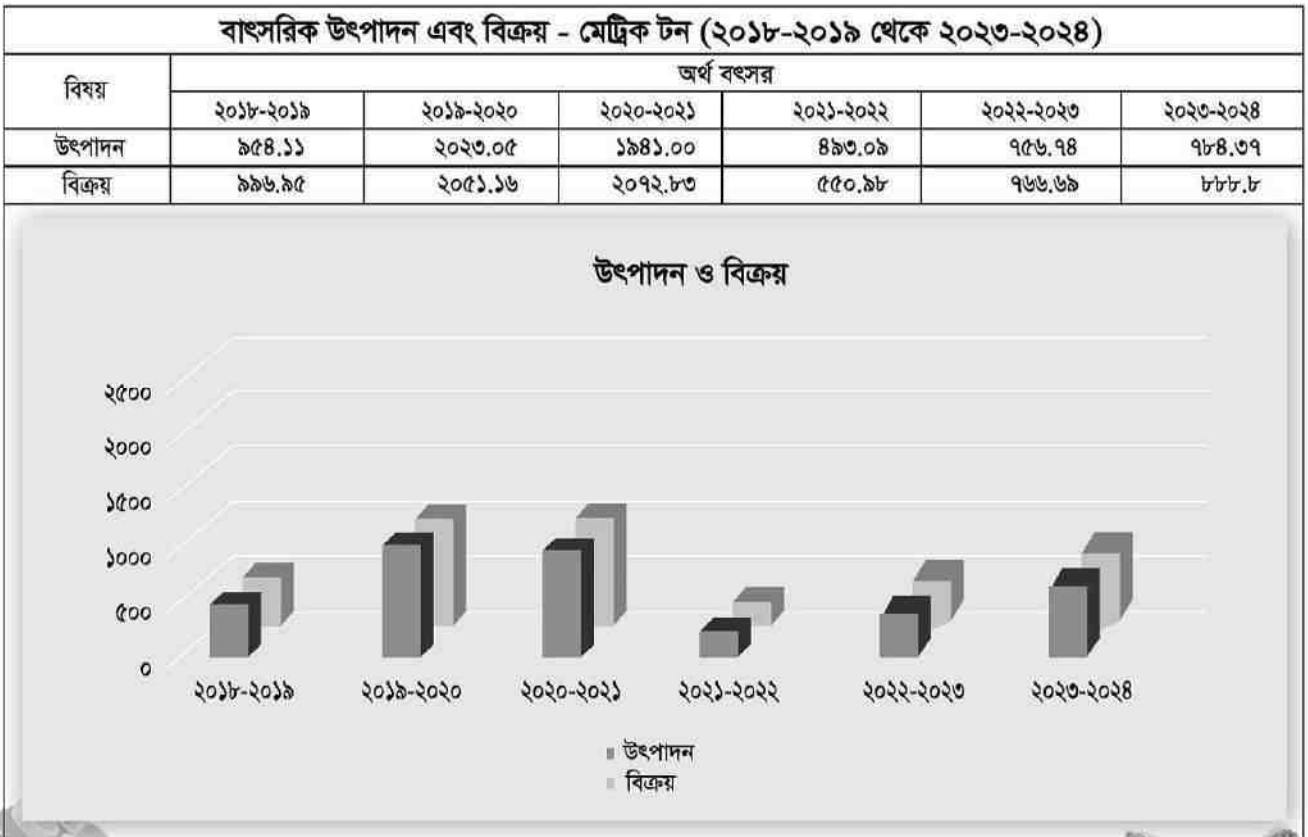
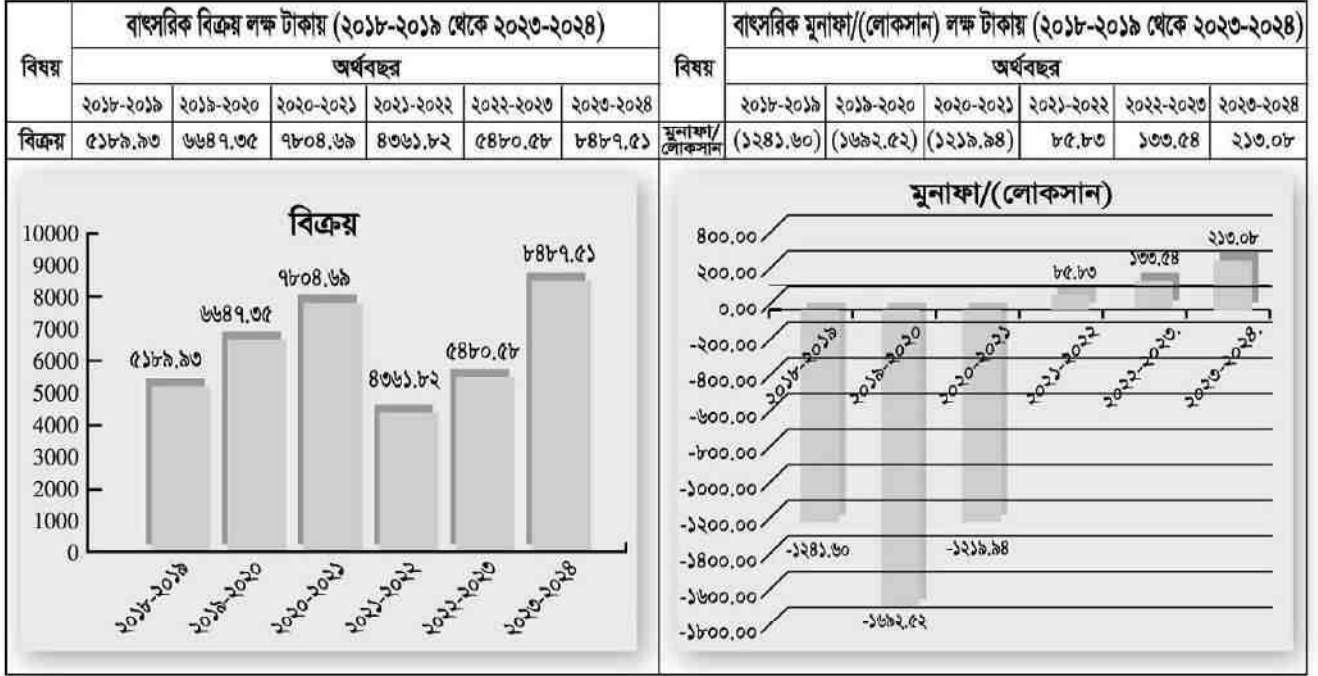
| ভ্যালু এডিশন | লক্ষ টাকায় | হার% |
|---|-----------------|---------------|
| টার্ন ওভার | ৮,৪৮৭.৫১ | |
| অন্যান্য আয় | ৫৭.২৩ | |
| মোট | ৮,৫৪৪.৭৪ | ১০০% |
| কাঁচামাল, প্যাকিং এবং অন্যান্য খরচ | ৫,২৯৮.৪০ | ৬২.০১% |
| ভ্যালু এডিশন | ৩,২৪৬.৩৪ | ৩৭.৯৯% |
| এপ্লিকেশন | | |
| ১. বেতন ও মজুরি | ৯৪০.৭৭ | ২৮.৯৮% |
| ২. কারখানা ওভারহেড | ১৪৬.৪৯ | ৪.৫১% |
| ৩. অবচয় | ৯১.৫৮ | ২.৮২% |
| ৪. প্রশাসনিক ওভারহেড | ২৩৪.৭৭ | ৭.২৩% |
| ৫. বিক্রয় খরচ | ৮১.৬১ | ২.৫১% |
| ৬. আর্থিক খরচ | ৫৪৭.০৩ | ১৬.৮৪% |
| ৭. কোম্পানীর মুনাফায় শ্রমিকদের অংশীদারীত্ব তহবিলের সংস্থান | ১১.২৯ | ০.৩৫% |
| ৮. ভ্যাট | ৯৭৯.৭৬ | ৩০.১৮% |
| ৯. রিটেইনড আর্নিংস | ২১৩.০৪ | ৬.৫৬% |
| মোট | ৩,২৪৬.৩৪ | ১০০% |

ভ্যালু এডিশন এবং এপ্লিকেশন



| | | |
|--------------------------|--|--------|
| <input type="checkbox"/> | ১ বেতন ও মজুরি | ২৮.৯৮% |
| <input type="checkbox"/> | ২ কারখানা ওভারহেড | ৪.৫১% |
| <input type="checkbox"/> | ৩ অবচয় | ২.৮২% |
| <input type="checkbox"/> | ৪ প্রশাসনিক ওভারহেড | ৭.২৩% |
| <input type="checkbox"/> | ৫ বিক্রয় খরচ | ২.৫১% |
| <input type="checkbox"/> | ৬ আর্থিক খরচ | ১৬.৮৪% |
| <input type="checkbox"/> | ৭ কোম্পানীর মুনাফায় শ্রমিকদের অংশীদারীত্ব তহবিলের সংস্থান | ০.৩৫% |
| <input type="checkbox"/> | ৮ ভ্যাট | ৩০.১৮% |
| <input type="checkbox"/> | ৯ রিটেইনড আর্নিংস | ৬.৫৬% |

ইস্টার্ন কেবলস্ লিমিটেড





[As per condition No. 1(5)(xxvi) of Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018]

Declaration by CEO and CFO

The Board of Directors
Eastern Cables Limited
North Patenga, Chattogram.

Subject: Declaration on Financial Statements for the year ended on 30 June, 2024

Dear Sirs,

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

- (1) The Financial Statements of Eastern Cables Limited for the year ended on 30 June, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 30 June, 2024 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

(Md. Mahbub Alam Sumon)
Chief Financial Officer (CFO)

Sincerely yours,

(Engr. Abdul Malek Morol)
Chief Executive Officer (CEO)



EASTERN CABLES LTD.

ZOHA ZAMAN KABIR RASHID & CO. CHARTERED ACCOUNTANTS

House- 6/B, Road- 32, Level- 7&8, Gulshan-1,
Dhaka-1212, Bangladesh.

Independent Auditor'S Report

To

The Shareholders Of Eastern Cables Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Eastern Cables Limited, which comprise the statement of financial position as at 30 June 2024, 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.

In our opinion, except for effect of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly in all material respects of the statement of financial position of Eastern Cables Limited as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994., the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

- ⇒ The FDR of the Gratuity Fund amounting to BDT 83,700,000 of the company has been kept as lien against bank loan which poses potential risks to employee benefits.
- ⇒ BDT 29,343,123 has been shown as Unclaimed Dividend in the financial statements of the company as of 30 June 2024, though the balance of the bank account for dividends was BDT 918,523. This is non-compliance with the Bangladesh Security Exchange Commission Directive (no. BSEC/CMRRCD/2021-386/03), which states that any unpaid or unclaimed cash dividend, if it remains, shall be transferred to a separate bank account of the issuer as maintained for this purpose, within one year from the date of declaration, approval, or record
- ⇒ The company's deferred tax has not been correctly estimated in accordance with IAS 12 Income Tax paragraph 17, and the complete computation of income tax has not been disclosed in the notes to the financial statements in accordance with paragraphs 46 and 81(g) of IAS 12 Income Tax.
- ⇒ The amount of trade receivables, which is BDT 58,936,121 out of BDT 235,802,377 has remained the same over the past few years, and the company has not made any provisions. This contravenes the instruction outlined in IFRS 9's paragraph 5.5 regarding how to account for credit losses on financial instruments.
- ⇒ We observed that an amount of BDT 37,838,193 is being shown under the head Advance as Current Assets, which has been carried forward year after year.
- ⇒ With reference to Note No. 11.00 of the notes to the financial statements, a sum of BDT 16,103,953 has been reported as Current Assets under the heading "Current Account with Projects under BSEC Dis-invested By Government" for a long time without any addition or modification. Additionally, no supporting documentation regarding the stated sum has been provided to us for the purpose of verifying the accuracy of our information. The sum was therefore unconfirmed and unverified.

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 International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together 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.

Matter of Emphasis

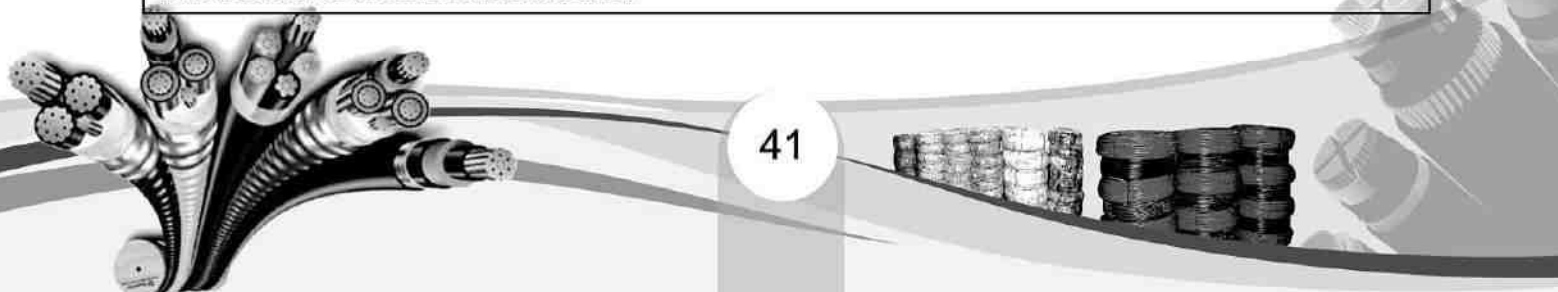
⇒ BDT 5,560,4734 has been shown as liability for Provident Fund in the Statement of Financial Position of the company as at 30 June 2024. As per section 250(b) of Bangladesh Labor Rules 2015 every company shall pay or transfer the contribution to the provident fund account within 15 days in the following month of the month

⇒ The entity has a gratuity fund approved by the NBR. As per clause -03 of the condition of the approval, the gratuity fund should have been audited for every financial year. The company does not comply with this clause.

Emphasis of Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Risk | Our Response to the risk |
|--|---|
| <p>Property, Plant and Equipment:</p> <p>The company has represented total Property Plant and Equipment (WDV) BDT 8,935,579,889 during the financial year 30 June 2024. The company represents addition for property, plant and equipment BDT 0.</p> <p>This was an area of focus for our audit and significant audit effort.</p> | <p>We tested the design and operating effectiveness of key control focusing on the following:</p> <ul style="list-style-type: none"> ● We verified the existence and legal ownership of Property, Plant and Equipment. ● Calculate and verify the depreciation of property, plant and equipment. ● Evaluating the adequacy of disclosure to financial statements. <p>Finally assessed the appropriateness and presentation of disclosures against property, plant and equipment.</p> |
| <p>Note no. 05.00 to the financial statements</p> | |
| <p>Recoverability assessment of Trade and Other Receivable</p> <p>The company has a net Trade and Other Receivable of Tk. 2,32,004,783 as at 30 June 2024.</p> <p>Trade receivables of the company comprise mainly receivables in relation to the trading business regarding the Sales of finished goods.</p> <p>The recoverable amount was estimated by management based on their specific recoverability assessment on debtor with reference to the aging profile, historical payment pattern and the past record of default of the customer.</p> | <ul style="list-style-type: none"> ● Tested the accuracy of aging of trade receivables at year end on a sample basis; ● Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management; ● Assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers and to consider if any additional provision should be made; and tested subsequent settlement of trade receivables after the balance sheet date on a sample basis, if any. |
| <p>Note no. 9.00 to the financial statements</p> | |



EASTERN CABLES LTD.

Tax provisioning and recognition of deferred tax asset

The Company reported total income tax expense of BDT 52,30,691 with current tax provision Tk. 47,94,258 and deferred tax income 969,127. The Company has recognized deferred Tax Liability for deductible temporary differences that it believes are payable. The recoverability of recognized deferred tax liability is in part dependent on the company's ability to generate future taxable profits sufficient to utilize deductible temporary differences.

- Use of our own tax specialists to assess the company's tax computation. Our tax specialists were also used to evaluate tax strategies that the company expects will hardly enable the successful recovery of the recognized deferred tax liability taking into account the Company's tax position and our knowledge and experience of the application of relevant tax legislation;
- To analyses and challenge the assumptions used to determine tax provisions based on our knowledge and experiences of the application of the local legislation;
- Evaluating the adequacy of the financial statement disclosures, including disclosures of key assumptions, judgments and sensitivities related to tax and deferred tax.
- Assess the tax provision calculation with reference to ITO 1984 under section 82C and Financial Act 2020.

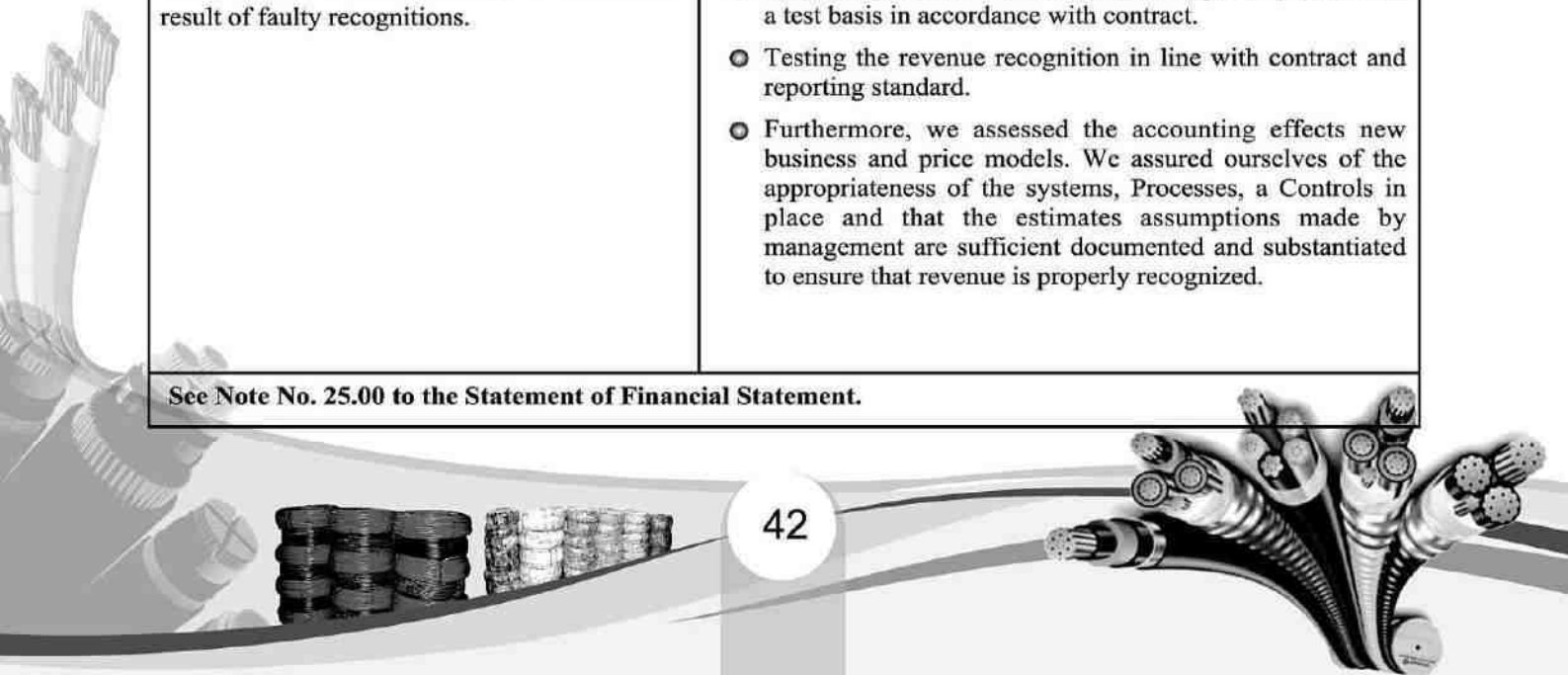
Note no. 32.00 to the financial statements

Revenue Recognition

Revenue of BDT 750,775,035 is recognized in the statement of profit or loss and other comprehensive income for the year ended 30 June 2024 by the company. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and substantive audit procedures, including: recording considering the complexity of the standard on revenue recognition, International Financial Reporting Standard 15 "Revenue from Contracts with Customers". Therefore, there is a risk of revenue being misstated as a result of faulty recognitions.

- In light of the fact that the high degree of complexity and estimates and assumptions give rise to and increased risk of accounting misstatements, we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including:
- Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue.
- Assessing controls for systems and procedures supporting revenue recognition.
- Assessing the invoicing and measurement system up to entries in the general ledger.
- Examining customer invoices and receipts of payment on a test basis in accordance with contract.
- Testing the revenue recognition in line with contract and reporting standard.
- Furthermore, we assessed the accounting effects new business and price models. We assured ourselves of the appropriateness of the systems, Processes, a Controls in place and that the estimates assumptions made by management are sufficient documented and substantiated to ensure that revenue is properly recognized.

See Note No. 25.00 to the Statement of Financial Statement.



| | |
|---|--|
| <p>b) Valuation of Inventory</p> <p>The company had inventory of BDT 284,161,481 as at June 30, 2024, held in distribution centers, warehouses and numerous branches.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgement in determining the appropriate values for slow-moving or obsolete items.</p> <p>The provision is calculated within the company's accounting systems using an automated process.</p> | <p>Our audit included the following procedure:</p> <ul style="list-style-type: none"> ● Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data. ● Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; ● Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete inventories are valid and complete; ● Evaluating the design and implementation of key inventory controls operating across the company including those at a sample of distribution centers, warehouses and branches. |
| <p>See note and 08.00 to the financial statements.</p> | |

Going Concern

We are required to report if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of the financial statements. We have nothing to report in these respects.

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, Companies Act 1994 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:



EASTERN CABLES LTD.

- 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.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account;
- d) the expenditure incurred and payments made were for the purpose of the Company Business;
- e) the information and explanation required by us have been received and found satisfactory.

Dated, Dhaka
November 10, 2024



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
CHARTERED ACCOUNTANTS
DVC: 2411100596AS686890



EASTERN CABLES LIMITED

Statement of Financial Position
As at 30 June 2024

| PROPERTIES & ASSETS | Notes | Amount in BDT | |
|--|--------------|-----------------------|-----------------------|
| | | 30.06.2024 | 30.06.2023 |
| ASSETS | | | |
| Non-current Assets | | 8953602271 | 8,963,687,470 |
| Property, Plant and Equipment | 5.00 | 8,935,579,889 | 8,944,695,961 |
| Deferred Tax | 6.00 | 18,022,382 | 18,991,510 |
| Current Assets | | 1661349940 | 1,652,280,165 |
| Inventories | 8.00 | 284,161,481 | 428,723,675 |
| Trade and Other Receivable | 9.00 | 235,802,377 | 90,625,550 |
| Current Account with Projects under BSEC | 10.00 | 11,056,619 | 10,198,172 |
| Current Account with Projects under BSEC Dis-invested By Government | 11.00 | 16,103,953 | 16,103,953 |
| Advances, Deposits and Pre-payments | 12.00 | 10,87,501,394 | 1,097,891,733 |
| Cash and Cash Equivalents | 13.00 | 26,724,116 | 8,737,083 |
| Total Assets | | 10,614,952,210 | 10,615,967,636 |
| EQUITY & LIABILITIES: | | | |
| Shareholders' Equity | | 9,098,263,257 | 9,090,638,829 |
| Share Capital | 14.00 | 264,000,000 | 264,000,000 |
| Assets Revaluation Reserve | 15.00 | 8,816,898,675 | 8,816,898,675 |
| Reserve and Surplus | 16.00 | 304,917,809 | 304,917,809 |
| Retained Earnings | | (287,553,227) | (295,177,655) |
| Liabilities | | | |
| Non-current Liabilities | | 213,455,479 | 208,922,171 |
| Long Term Loans | 17.00 | 77,436,735 | 77,436,735 |
| Defined Benefit Obligations - Gratuity | 18.00 | 136,018,744 | 131,485,436 |
| Current Liabilities | | 1,303,233,474 | 1,316,406,634 |
| Short Term Loan | 19.00 | 508,567,438 | 570,997,329 |
| Creditors and Accruals | 20.00 | 340,503,348 | 296,261,277 |
| Current Account With BSEC | 21.00 | 61,892,000 | 57,918,896 |
| Unclaimed Dividend Accounts | 22.00 | 29,343,123 | 33,864,922 |
| Advances from the Parties | 23.00 | 25,574,822 | 24,805,727 |
| Provision for Income Tax | 24.00 | 337,352,743 | 332,558,485 |
| Total Equity and Liabilities | | 10,614,952,210 | 10,615,967,636 |
| Net Asset Value (NAV) Per Share | 33.00 | 344.63 | 344.34 |

The annexed notes 1 to 34 form an integral part of these consolidated financial statements.

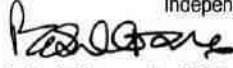

Nadia Islam
Company Secretary


Engr. Abdul Malek Morol
Managing Director


Md. Emdadul Haque
Director


Mohammad Moniruzzaman
Independent Director

Dated, Dhaka
10 November, 2024


Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)

Zoha Zaman Kabir Rashid & Co.
CHARTERED ACCOUNTANTS
DVC: 2411100596AS686890

EASTERN CABLES LTD.

EASTERN CABLES LIMITED

Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

| PARTICULARS | Notes | Amount in BDT | |
|--|-------|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| Revenue (Net of VAT) | 25.00 | 750,775,035 | 490,717,999 |
| Cost of Goods Sold | 26.00 | (604,579,735) | (369,786,566) |
| Gross Profit/(Loss) | | 146,195,301 | 120,931,433 |
| Operating Expenses | | | |
| Administrative Expenses | 27.00 | (50,825,161) | (51,399,605) |
| Selling and Distribution Expenses | 28.00 | (22,205,836) | (30,036,982) |
| Operating Profit/(Loss) | | 73,164,304 | 39,494,845 |
| Other Income | 30.00 | 5,723,330 | 26,202,757 |
| Financial Expenses | 31.00 | (56,458,356) | (51,641,253) |
| Profit/(Loss) Before WPPF and Tax | | 22,429,278 | 14,056,349 |
| Contribution to WPPF and Workers Welfare Fund | | (1,121,464) | (702,818) |
| Net Profit/(Loss) Before Tax | | 21,307,814 | 13,353,531 |
| Income Tax Expenses | | | |
| Current Tax | 32.00 | (4,794,258) | (2,670,706) |
| Deferred Tax | 32.00 | (969,128) | 2,144,095 |
| Net Profit/(Loss) After Tax | | 15,544,429 | 12,826,921 |
| Total Comprehensive Income for the Year | | 15,544,429 | 12,826,921 |
| Basic Earning Per Share (EPS) | 34.00 | 0.59 | 0.49 |

These financial statements should be read in conjunction with annexed notes


Nadia Islam
Company Secretary


Engr. Abdul Malek Morol
Managing Director


Md. Emdadul Haque
Director


Mohammad Moniruzzaman
Independent Director

Dated, Dhaka
10 November, 2024



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
CHARTERED ACCOUNTANTS
DVC: 2411100596AS686890

EASTERN CABLES LIMITED

Statement of Changes in Equity For the year ended 30 June, 2024

2023-2024

| Particulars | Share Capital (Taka) | Assets Revaluation Reserve (Taka) | Reserve and Surplus (Taka) | Retained Earnings (Taka) | Total Equity (Taka) |
|-----------------------------------|-------------------------|---|----------------------------------|--------------------------------|------------------------|
| Balance as at 01 July 2023 | 264,000,000 | 8,816,898,675 | 304,917,809 | (295,177,655) | 9,090,638,829 |
| Dividend Paid | - | - | - | (7,920,000) | (7,920,000) |
| Net Profit/(Loss) After Tax | - | - | - | 15,544,429 | 15,544,429 |
| Balance as at 30 June 2024 | 264,000,000 | 8,816,898,675 | 304,917,809 | (287,553,227) | 9,098,263,257 |

2022-2023

| Particulars | Share Capital (Taka) | Assets Revaluation Reserve (Taka) | Reserve and Surplus (Taka) | Retained Earnings (Taka) | Total Equity (Taka) |
|-----------------------------------|-------------------------|---|----------------------------------|--------------------------------|------------------------|
| Balance as at 01 July 2022 | 264,000,000 | 8,816,898,675 | 304,917,809 | (302,724,576) | 9,083,091,908 |
| Dividend Paid | - | - | - | (5,280,000) | (5,280,000) |
| Net Profit/(Loss) After Tax | - | - | - | 12,826,921 | 12,826,921 |
| Balance as at 30 June 2023 | 264,000,000 | 8,816,898,675 | 304,917,809 | (295,177,655) | 9,090,638,830 |

These financial statements should be read in conjunction with annexed notes


Nadia Islam
Company Secretary


Engr. Abdul Malek Morol
Managing Director


Md. Emdadul Haque
Director


Mohammad Moniruzzaman
Independent Director


Md. Iqbal Hossain FCA

Partner, Enrolment No.:596 (ICAB)

Zoha Zaman Kabir Rashid & Co.

CHARTERED ACCOUNTANTS

DVC: 2411100596AS686890

Dated, Dhaka
10 November, 2024

EASTERN CABLES LTD.

EASTERN CABLES LIMITED

Statement of Cash Flows
For the year ended 30 June 2024

| Particulars | Amount in Taka | |
|--|----------------------|---------------------|
| | 2023-2024 | 2022-2023 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Received from Customers | 606,367,304 | 490,339,315 |
| Cash Received from Other Income | 5,723,330 | 26,202,757 |
| Cash Payment to Suppliers, Employees and Others | (443,818,044) | (534,264,511) |
| Cash Generated from/(used in) Operations | 168,272,590 | (17,722,439) |
| Income Tax Paid | (18,955,511) | (20,888,015) |
| Net Cash from/(used in) Operating Activities | 149,317,079 | (38,610,454) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Acquisition of Property, Plant & Equipment | - | (46,467) |
| Net Cash from/(Used in) Investing Activities | - | (46,467) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Proceeds/(Repayment) of Short Term Loan | (62,429,891) | 87,791,111 |
| Financial Charge Paid | (56,458,356) | (51,641,253) |
| Dividend Paid | (12,441,799) | (4,117,653) |
| Net Cash from/(Used in) Financing Activities | (131,330,046) | 32,032,205 |
| Net Increase/ (Decrease) in Cash & Cash Equivalents | 17,987,033 | (6,624,716) |
| Cash and Cash Equivalents at the Beginning of the Year | 8,737,083 | 15,361,799 |
| Effect of Movements In Exchange Rates on Cash Held | - | - |
| Cash and Cash Equivalents at the End of the Year | 26,724,116 | 8,737,083 |
| Cash and Cash Equivalents | | |
| Cash in Hand | 216,019 | 226,009 |
| Cash at Bank | 26,508,097 | 8,511,074 |
| | 26,724,116 | 8,737,083 |
| Net Operating Cash Flows Per Share (Note - 34) | 5.66 | (1.46) |

These financial statements should be read in conjunction with annexed notes


Nadia Islam
Company Secretary


Engr. Abdul Malek Morol
Managing Director


Md. Emdadul Haque
Director


Mohammad Moniruzzaman
Independent Director

Dated, Dhaka
10 November, 2024


Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
CHARTERED ACCOUNTANTS
DVC: 2411100596AS686890



EASTERN CABLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 2024

1.00 Reporting Entity

1.01 Legal Form of Company

Eastern Cables Limited is an enterprise of Bangladesh Steel & Engineering Corporation. It was incorporated on 18th December, 1986 under the then Companies Act, as a Public Limited company & took over all assets and liabilities of Eastern Cables Limited as per vendor's agreement. Its offloaded 49% share to the general public in 1987. The company listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited respectively on 18-12-1987 and 19-06-1997.

1.02 Address of Registered Office

The Registered office of the Company is situated at North Patenga, Chattogram.

1.03 Principal activities of the Company

The Company is primarily engaged in production and sales of electrical cables & conductors.

2.00 Going Concern

The management have a reasonable expectation, through internal and external assessment, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the management continue to be on going concern basis in preparing the financial statements based on the current revenue generation and resources of the company provide sufficient fund to meet the present requirement of its existing business and operation. A long-term planning has been undertaken for business expansion and diversification.

3.00 Basis of Preparation

3.01 Statement of Compliance

The financial statements of the company under reporting have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRSs).

3.02 Basis of Reporting

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

- A statement of financial position as at 30th June, 2024;
- A statement of profit or loss and other comprehensive income for the year ended 30th June, 2024;
- A statement of changes in equity for the year ended 30th June, 2024;
- A statement of cash flows for the year ended 30th June, 2024; and
- Notes, comprising summary of significant accounting policies and explanatory information.

3.03 Other Regulatory Compliances

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

- The Income Tax Ordinance 1984 and revised new Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act, 2012;
- Securities and Exchange Rules 1987 along with all related regulations
- The Customs Act, 1969; and
- The Labor Act, 2006 and rules 2015
- Other applicable regulations

3.04 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (BDT) which is the company's functional currency. All the financial information presented in Bangladesh Taka has been rounded off to the nearest Taka except when otherwise indicated.



EASTERN CABLES LTD.

3.05 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance With IAS7 - "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per requirement of Securities and Exchange Rules 1987.

3.06 Use of Estimates and Judgments

The preparation of the financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are ongoing Basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that year, in the year of revision and future years if the revision affects both current and future years.

Estimates and assumptions

Key estimates and assumptions used in preparation of these financial statements are:

- Applicable tax rate for Income Year 2023-2024 will be declared by Finance Act 2024. For the purpose of these financial statements, management has assumed that the existing current tax rate (20%) will be applicable for Income Year 2022-2023 as well.
- Appropriate financial and demographic assumptions have been used in consultation with a certified actuary to measure defined benefit obligation as at 30th June, 2024.
- Key assumptions about the likelihood and magnitude of outflow of resources have been used to recognize and measure provisions and contingencies.

3.07 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended on 30th June, 2024 are consistent with those policies and methods adopted in preparing the Financial Statements for the year ended on 30th June, 2023.

3.08 Comparative Information

Comparative information has been disclosed in respect of the year ended 30th June, 2024 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year presentation. Figures for the year ended 30th June, 2023 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3.09 Reporting Period

The financial statements cover one financial year from 01st July, 2023 to 30th June, 2024.

4.00 Significant accounting policies:

The company has consistently applied the following accounting policies to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the pages that follow:

| Section | Description | Page |
|---------|--------------------------------------|------|
| A | Property, plant and equipment | 51 |
| B. | Inventories | 52 |
| C. | Financial Assets | 52 |
| D. | Impairment of Assets | 53 |
| E. | Employee benefits | 53 |
| F. | Creditors and Accruals | 54 |
| G. | Provisions | 54 |
| H. | Related Party Disclosure | 54 |
| I. | Revenue from contract with customers | 54 |
| J. | Finance income and finance costs | 54 |
| K. | Borrowing Costs | 55 |
| L. | Income taxes | 55 |
| M. | Earnings per share | 55 |
| N. | Contingencies | 56 |
| O. | Financial Risk Management | 56 |
| P. | Export | 56 |

A. Property, plant and equipment

Recognition and measurement

In accordance with “IAS 16: Property, Plant and Equipment” items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. The cost of self-constructed asset includes the cost of material, direct labor and any other cost directly attributable to bringing the assets to a working condition for their intended use. It also includes any costs directly attributable to the asset to the location and condition necessary.

Any gain or loss on disposal of an item or property, plant and equipment are recognized in profit or loss, if any.

Subsequent costs

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

Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment over their estimated useful lives and is generally recognized in profit or loss.

Items of property, plant and equipment are depreciated using the straight-line method over the estimated useful lives. Depreciation on addition of property, plant and equipment are charged from available for use.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

| SL No. | Nature | Depreciation rate |
|--------|-----------------------------------|-------------------|
| 1 | Building & Other Constructions | 2.5 - 7.5% |
| 2 | Roads and Communication | 5% |
| 3 | Expansions including installation | 5 - 6% |
| 4 | Plant & Machineries (B.M.R) | 6% |
| 5 | Plant & Machineries | 7.50% |
| 6 | Loose Tools | 6 - 10% |
| 7 | Furniture & Fixture | 6% |
| 8 | Office Equipment | 6 - 20% |
| 9 | Refrigerators | - |
| 10 | Intercom Telephones | 15% |
| 11 | Color Television | 15% |
| 12 | Crockeries & Cutleries | - |
| 13 | Transport & Vehicles | 5% - 20% |

Retirement and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined by the difference between the net disposal proceeds and the carrying amount of an asset and is recognized in profit or loss.

Capital work in progress

Property, plant and equipment that is in the process of acquisition/import is accounted for as capital work in progress until acquisition/import is completed and measured at cost.

Revaluation of Property, Plant and Equipment

The company revalued its property, plant and equipment for the first time on 31st March, 1987. The Revaluation work has been done by The valuation firm Ahmed Zaker & Co., Chartered Accounts for the Second time. (with Effect from 30.06.22).



EASTERN CABLES LTD.

B. Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by “IAS 2: Inventories”. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. The following assumption in case of valuation of closing inventories:

| Category of Stocks | Basis of Valuation |
|---------------------------|--|
| Stocks of Raw Materials | : Weighted Average Cost |
| Work-In-Process | : Weighted Average Cost |
| Intermediate Products | : Net Realizable Value |
| Stock of Finished Goods | : Net Realizable Value |
| Stores and Sundry Stock | : Weighted Average Cost |
| Goods in Transit | : Cost Value i.e. cost so far incurred |

C. Financial Assets

The Company initially recognizes receivables and deposits on the date that they are originated. All Other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred. Financial assets are classified into the following categories: financial assets at fair value through profit or loss, held to maturity, loans and receivables and available-for-sale financial assets.

At fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred.

(a) Trade and Other Receivable

Trade receivable are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognized. If any receivables are not realized within the credit period. It has been dealt with on case to case Basis. Company policy is to provide for impairment loss on debtors, except Government Organizations, if any receivables are not realized within three years from due date.

(b) Advances, Deposits and Prepayments

Advances are initially measured at Cost. After initial recognition, advances are carried at Cost less deductions, adjustments or charges to other account heads Such as Property, Plant and Equipment, Inventory or Expenses. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss.

(c) Cash and Cash Equivalents

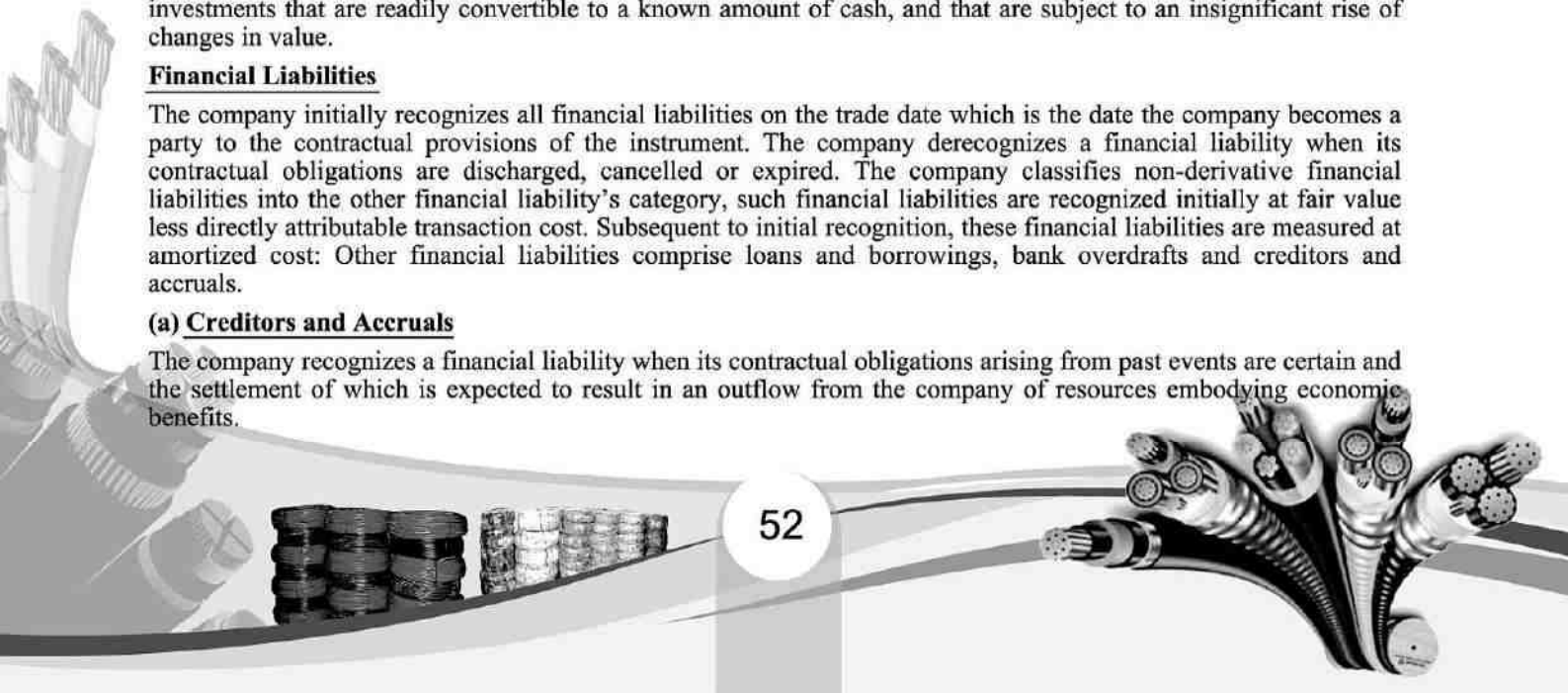
Cash and cash equivalents comprise cash in hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant rise of changes in value.

Financial Liabilities

The company initially recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. The company classifies non-derivative financial liabilities into the other financial liability's category, such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost: Other financial liabilities comprise loans and borrowings, bank overdrafts and creditors and accruals.

(a) Creditors and Accruals

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



D. Impairment of Assets

The carrying amount of the company's assets are revalued at each reporting date to determine whether there is any indication of impairment's any such indication exists then the assets recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceed its recoverable amount.

E. Employee benefits

(i) Short-term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. Following benefits are provided as short-term benefits

- Absences: Paid annual leave and sick leave, recreation leave.
- Basic Pay: Salary as per national pay scale.
- Non-monetary Benefit: Car facilities, telephone.
- Performance Pay: Profit Bonus.

(ii) Defined contributions plan

a) Gratuity Scheme

i) Pension Scheme

The Company contribute to the BSEC Pension Fund for the Central cadre i.e (9th grade & above) employees. The Company contributes 35% of basic salary as contribution to the fund for the employees every year. The fund is managed by a Board of Trustees under BSEC. Members of this fund become eligible to receive pension as par Govt. rules.

ii) Employee Gratuity Scheme

The Company operates funded gratuity scheme for the non-management employees whereby the Company contributes 25% of basic salary as contribution to the fund for the non-management employees from the date of joining. The Fund is managed by a Board of Trustees. Members of this fund become eligible to receive gratuity on completion of 5 years of continuous services with the Company.

b) Provident Fund

The company operates two types of provident funds:

i) Contributory provident fund

Contributory provident fund for its all staff, workers and junior officers which were recognized on 30th June, 1967 under the Income Tax Ordinance 1984. Contribution to the fund is made equally by employee and employer @ 8.33% of basic pay for eligible permanent employees. The said fund is managed by a duly constituted four-member board of trustees. Assets of provident fund are held in a separate trustee fund as per the relevant rules and is funded by payments from employee and by the company. The company's contributions to the provident fund is charged as revenue expenditure in the period to which the contributions relate.

ii) General provident funds

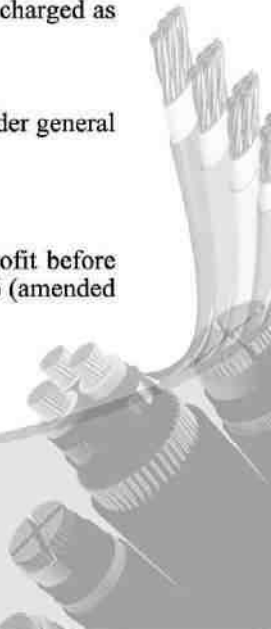
All Central Cader officer who is under national pay scale 2015 grade nine and above. It is constituted under general provident fund rules 1979.

c) Workers' Profit Participation Fund

The Company operates fund for workers as "Workers' Profit Participation Fund" and 5% of the net profit before charging such expense has been transferred to this fund as per section 234 of Bangladesh Labor Act 2006 (amended in 2013).

d) Share Based Payment

No Share based payment has been made during the year.



EASTERN CABLES LTD.

F. Creditors and Accruals

Creditors

The company has recognized creditors as expenses that have already been incurred by the company for goods and services received and which are going to be due for payment in the future.

Accruals

Accruals are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

G. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

H. Related Party Disclosure

Parties are considered to be related if one of the Parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related party disclosures have given in notes – 37.00 (ii) in notes to the financial statements.

I. Revenue from contract with customers

Eastern Cables Limited has applied IFRS 15 using the cumulative effect method and therefore the comparative information has not been restated and continues to be reported under IAS 18. Under IFRS 15, revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognizes revenue when it satisfies a performance obligation by transferring control over services/goods to a customer.

The company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

In the comparative period, revenue was measured at the fair value of the consideration received or receivable. Revenue was recognized when good or services rendered, to the extent it was probable that the economic benefits from the transactions would flow to the company and the revenue could be reliably measured.

Nature of Services

The following is a description of the principal activities from which the company generates its revenue.

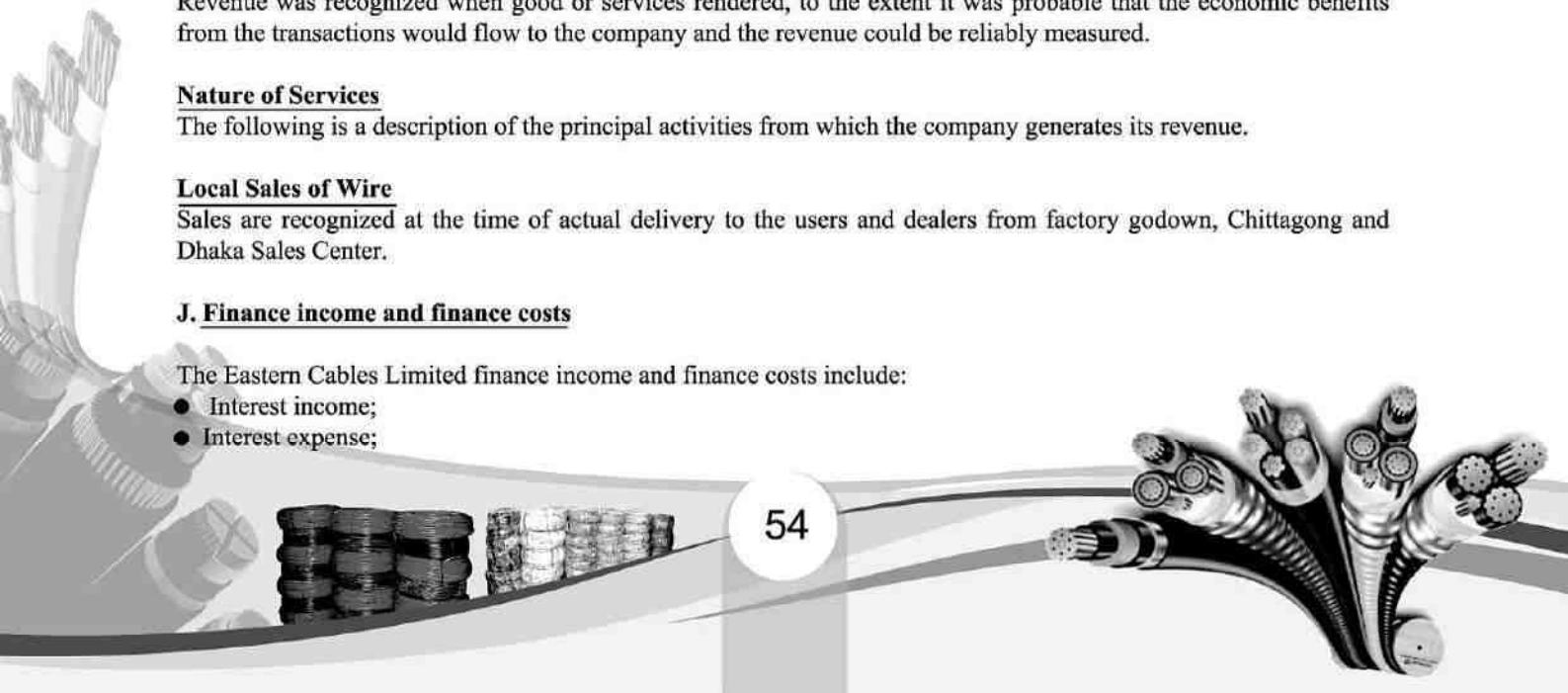
Local Sales of Wire

Sales are recognized at the time of actual delivery to the users and dealers from factory godown, Chittagong and Dhaka Sales Center.

J. Finance income and finance costs

The Eastern Cables Limited finance income and finance costs include:

- Interest income;
- Interest expense;



Interest income or expense is recognized using the effective interest method.

The “effective interest rate” is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- The gross carrying amount of the financial asset; or
- The amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross Basis.

K. Borrowing Costs

Interest and other costs incurred by the company in with the borrowing of funds are recognized as expense in the year in which they are incurred, unless such borrowing cost relates to acquisition/construction of assets in progress that are capitalized as per IAS 23 "Borrowing Costs". Borrowing Cost incurred against short term loan has been capitalized under effective interest rate method.

L. Income taxes

The income tax expense represents the sum of the tax currently payable and deferred tax.

Corporate tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company’s liability for corporate tax is calculated using tax rates (20%) that have been enacted or substantively enacted by Finance Act 2023 and applicable at the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgment of tax professionals within the company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

Corporate tax and deferred tax for the year

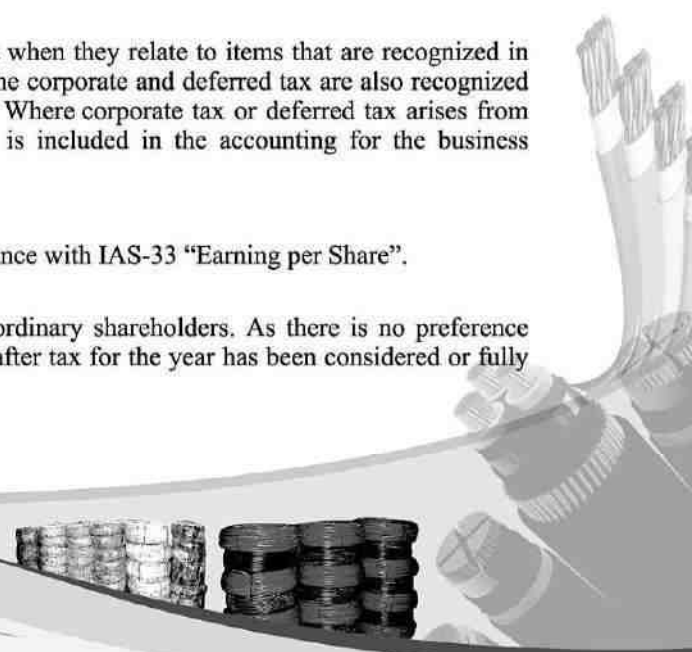
Corporate and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the corporate and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where corporate tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

M. Earnings Per Share (EPS)

The company calculates Earning/ (Loss) per share (EPS) in accordance with IAS-33 “Earning per Share”.

Basic Earning

The company calculates earning for the year attributable of the ordinary shareholders. As there is no preference dividend, Minority interest or extra ordinary items. The net profit after tax for the year has been considered or fully attributable to ordinary.



EASTERN CABLES LTD.

Basic Earnings Per Share

This has been calculated by divided the basic earning by the weighted average number of ordinary share outstanding during the year.

Diluted Earnings Per Share

No diluted EPS is required to be calculated for the year as there was no scope for dilution during the year under review.

N. Contingencies

Contingent assets

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liabilities

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

O. Financial Risk Management

Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

a) Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligation and arise principally from the company's debtors. Management has a credit policy in place and exposure to credit risk is monitoring ongoing basis. Risk exposure from financial assets, i.e., cash at bank and other external receivables are nominal.

b) Liquidity Risk

Liquidity risk is the risk at the company will not be able to meet the financial obligation as they fall due. The company approach to management liquidity (Cash & Cash Equivalent) is to ensure as per as possible, that it will always has sufficient liquidity to meets its liabilities when, due under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company reputation. Typically, the company ensure that it has sufficient cash & cash equivalents to meet the expected operational expenses, including financial obligation through preparation of cash flow. Forecast, prepared base on timeline of payment of the financial obligations and accordingly arranged for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the company may get support from the related company in the form of short-term financing.

c) Market Risk

Market risk is the risk that change in market prices such as foreign exchange rates and interest that affect the company income or values of its holding of financial instrument. The objectives of the market risk management are to manage and control market risk exposures within acceptable parameters.

i) Currency Risk:

As on 30th June, 2024 there was no exposure to currency risk as there were no foreign currency transactions made during year under review.

ii) Interest rate risk:

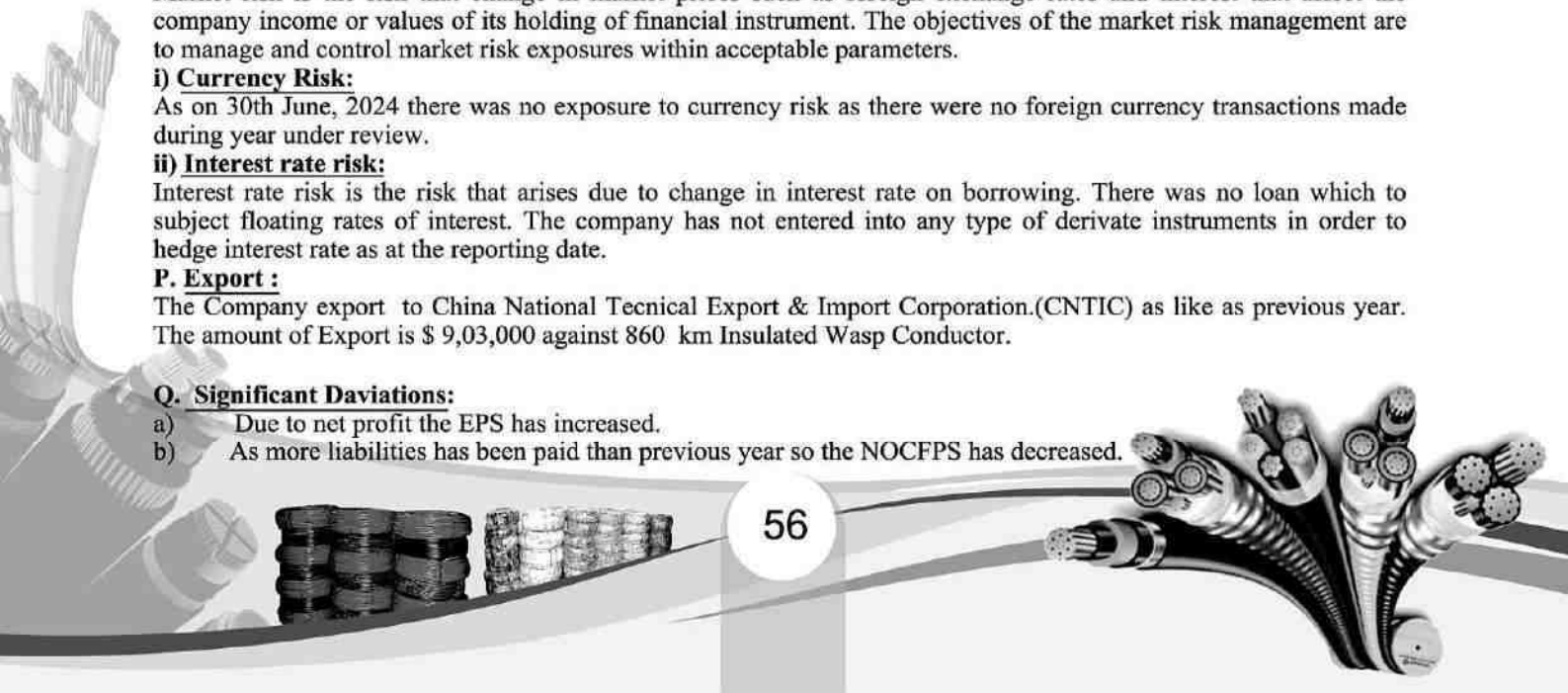
Interest rate risk is the risk that arises due to change in interest rate on borrowing. There was no loan which to subject floating rates of interest. The company has not entered into any type of derivate instruments in order to hedge interest rate as at the reporting date.

P. Export :

The Company export to China National Tecnical Export & Import Corporation.(CNTIC) as like as previous year. The amount of Export is \$ 9,03,000 against 860 km Insulated Wasp Conductor.

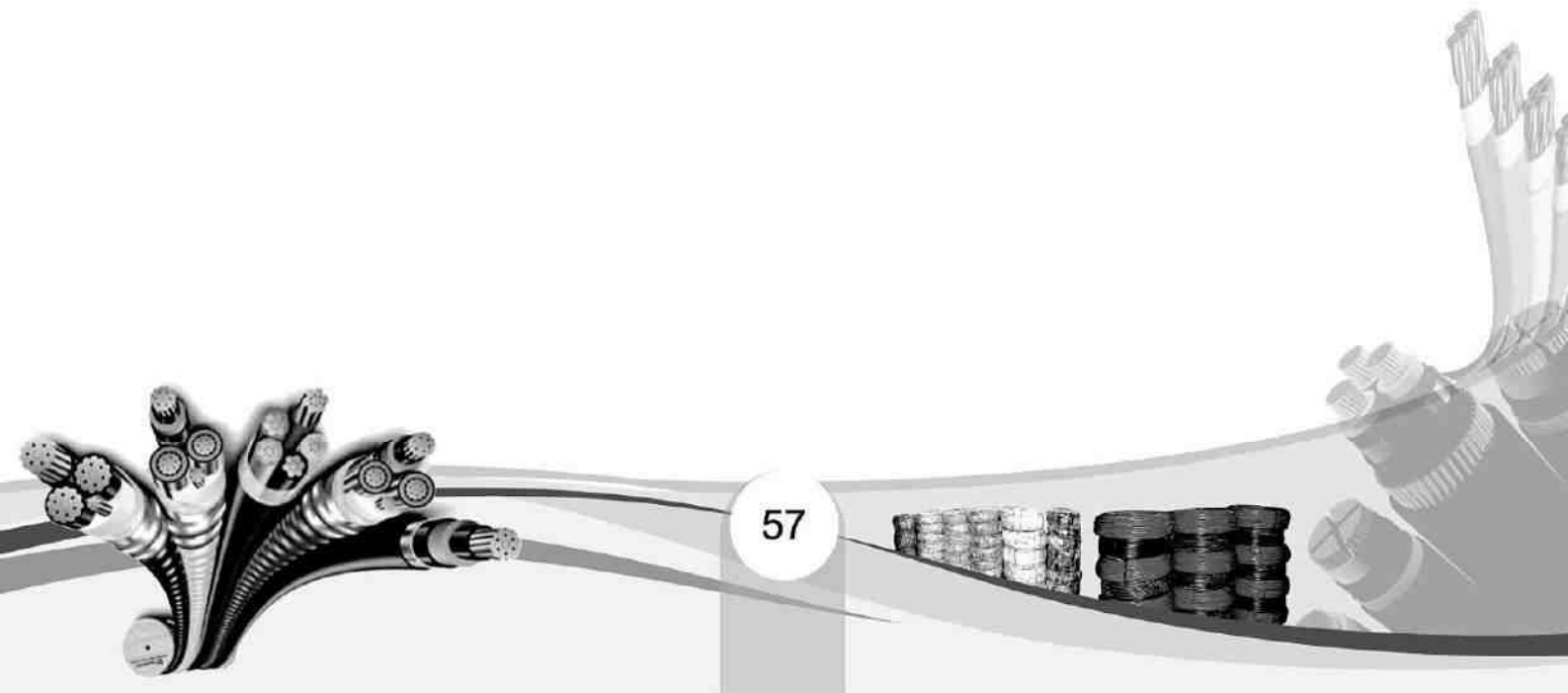
Q. Significant Daviations:

- a) Due to net profit the EPS has increased.
- b) As more liabilities has been paid than previous year so the NOCFPS has decreased.





| Note No. | Particulars | Amount in (BDT) | |
|-------------|--|----------------------|----------------------|
| | | 2023-2024 | 2022-2023 |
| 5.00 | Property, Plant and Equipment: | | |
| | (A) Historical Cost | | |
| | Opening Balance | 9,323,623,748 | 9,323,577,281 |
| | Asset Revaluation | - | - |
| | Addition/(Disposal) during the year | - | 46,467 |
| | Closing Balance | 9,323,623,748 | 9,323,623,748 |
| | (B) Accumulated Depreciation | | |
| | Opening Balance | 378,927,787 | 369,523,292 |
| | Charged during the year | 9,116,072 | 9,404,495 |
| | Closing Balance | 388,043,859 | 378,927,787 |
| | Carrying Amount (A-B) | 8,935,579,889 | 8,944,695,961 |
| | ***For Details Please See Annexure - A | | |
| 6.00 | Deferred Tax: | | |
| | Opening Balance | (18,991,510) | (16,847,414) |
| | (Increase)/Decrease of Deferred Tax Assets | 969,128 | (2,144,095) |
| | Closing Balance | (18,022,382) | (18,991,510) |
| | ***Details shown in Annexure - B | | |
| 8.00 | Inventories: | | |
| | Stocks of Raw Materials | 105,078,187 | 215,258,827 |
| | Work-In-Process | 49,356,956 | 37,726,653 |
| | Intermediate Products | 25,076,122 | 19,596,930 |
| | Stock of Finished Goods | 70,922,254 | 122,426,490 |
| | Stores and Sundry Stock | 34,812,010 | 34,798,823 |
| | Goods in Transit | - | - |
| | | 285,245,529 | 429,807,723 |
| | Provision for obsolete/damaged | (1,084,048) | (1,084,048) |
| | | 284,161,481 | 428,723,675 |



EASTERN CABLES LTD.

8.01 Stocks of Raw Materials:

| Particulars | 2023-2024 | | 2022-2023 | |
|-------------------------|------------------|--------------------|------------------|--------------------|
| | Quantity (in MT) | Amount in (BDT) | Quantity (MT) | Amount in (BDT) |
| Aluminum Rod | | | 75.040 | 46,055,628 |
| Copper Rod | 9.672 | 11,962,117 | 10.024 | 11,968,656 |
| Chalk Powder | 90.000 | 2,294,100 | 138.000 | 3,517,620 |
| Stabilizer | 41.750 | 12,891,356 | 50.750 | 15,670,331 |
| PVC Resin | 160.500 | 22,106,949 | 324.000 | 44,627,112 |
| DOP | 68.200 | 15,765,385 | 127.800 | 29,542,759 |
| PVC Fast (Pigment) | 0.850 | 1,337,282 | 0.870 | 1,368,747 |
| Soot Paste | | | 2.000 | 552,988 |
| Titan Di Oxide | 2.600 | 538,871 | 2.950 | 611,411 |
| Cablec | 0.900 | 545,630 | 1.800 | 1,091,261 |
| Paraffin wax | 1.750 | 459,382 | 3.450 | 905,639 |
| Gum Cotton tape | 1.670 | 3,142,528 | 2.140 | 4,034,199 |
| Soft PVC Tape | 8.890 | 1,466,097 | 8.920 | 1,471,046 |
| Copper Tape | 1.580 | 2,470,953 | 1.860 | 2,908,843 |
| Steel FlatWire & Strips | 17.880 | 2,118,074 | 33.490 | 3,965,881 |
| ACSR Core wire | 269.620 | 25,357,128 | 270.400 | 25,430,540 |
| Gum Cotton tape | 1.380 | 1,721,275 | 1.460 | 1,815,796 |
| Calsind Clay N-501 | 3.150 | 635,551 | 3.830 | 772,749 |
| Chlora Paraffin N-40 | - | - | 3.740 | 175,705 |
| Others | 5.350 | 265,509 | 5.316 | 265,508 |
| | 685.742 | 105,078,187 | 1,067.840 | 196,752,420 |
| Packing Materials | - | - | - | 11,343,800 |
| Scrap Materials | - | - | - | 7,162,607 |
| | 685.74 | 105,078,187 | 1,067.84 | 215,258,827 |

8.02 Stores and Sundry Stocks:

| | Amount in (BDT) | |
|---------------------------------|-------------------|-------------------|
| | 2023-2024 | 2022-2023 |
| Construction Materials | 138,113 | 138,113 |
| Iron, Steel & Others Metal | 179,764 | 179,764 |
| Pipe, Tubes & Fittings | 75,675 | 78,427 |
| Fuel, Oil & Lubricants | 1,223,671 | 1,083,613 |
| Process Materials | 89,489 | 309,746 |
| Prints & Varnishes | 107,885 | 107,885 |
| General Hardware | 402,859 | 403,417 |
| Loose Tools | 95,066 | 83,617 |
| Domestic Equipments | 207,964 | 234,221 |
| Furniture & Fixture | 62,883 | 62,883 |
| Cord, Rope & Chains | 19,683 | 35,996 |
| Packing Gasket & Ins. Materials | 23,755 | 23,755 |
| Medicine | 38,099 | 38,099 |
| Stationery | 1,658,201 | 1,159,807 |
| Mechanical Spares | 22,383,472 | 22,479,962 |
| Electrical Spares | 8,244,706 | 8,338,388 |
| Office Equipment | 41,141 | 41,130 |
| Miscellaneous | - | - |
| | 34,992,425 | 34,798,823 |

| Note No. | Particulars | Amount in (BDT) | |
|-------------|--|--------------------|-------------------|
| | | 2023-2024 | 2022-2023 |
| 9.00 | Trade and Other Receivable: | | |
| | Trade Receivable (Note - 9.01) | 235,802,377 | 90,625,550 |
| | | 235,802,377 | 90,625,550 |
| 9.01 | Trade and Other Receivable: | | |
| | M/S. Amin Enterprise | 849,878 | 261005 |
| | M/S. Ali Electric, Sylhet. | - | 292 |
| | M/S Ahmedia Traders | 958 | 958 |
| | Evergeen Enterprise, Dhaka | - | 97,777.00 |
| | Habib Brothers, Chittagong | 3,500 | 3,500.34 |
| | Kustia Electric, Dhaka | 148,875 | 148,875.45 |
| | Light Corner | 57,242 | |
| | The New Electric Co. Dhaka | 9,978 | 9,977.66 |
| | Nurani Traders, Chittagong | - | 32,550.86 |
| | New Moon Light, Chittagong | 700 | 700.34 |
| | Purbanchol Electric, Dhaka | 76,466 | 76,466.25 |
| | S. K. Electric Engineers, Dhaka | 325,545 | 325,545.05 |
| | R.S. Enterprise, Ctg | - | 0.00 |
| | T.F.C Electric center | 6,774 | 6,773.89 |
| | ECL Sales Center, Dhaka | - | 1,864,784.45 |
| | Gazi Oirs Ltd. | 9,122 | 9,122.00 |
| | Adex Corporation Ltd., Dhaka | 92,731 | 92,730.52 |
| | New Somonbag Cha Bagan Molovibazar, Sylhet | 2,217 | 2,217.05 |
| | Admjee EPZ (BEPZA) Narayangonj | - | 365,823.19 |
| | Latif Bawany Jute Mills | 1,192 | 1,192.48 |
| | Admjee Jute Mills Ltd. Narayangonj | 2,345 | 2,344.81 |
| | Bd.Gas Fields Company Ltd. Cumilla | - | 0.00 |
| | Bangladesh Railways, Chittagong | 1,285,533 | 1,285,533.29 |
| | Barind Multipurpose Dev. Project, Rajshahi | 197,957 | 197,957.23 |
| | Bd Sugar & Food Mills Corp.Dhaka | 507,752 | 507,752.06 |
| | Ctg. Dry Dock Ltd. Ctg | 270,931 | 260,864.33 |
| | Commanding Officer (Navy), Chittagong | 698,304 | 1,788,762.68 |
| | Carpetting Jute Mills, Jessore | 1,002 | 1,002.38 |
| | Dhaka Electric Supply Co. (Local) | 615,415 | 615,415.09 |
| | Dhaka Electric Supply Authority | 2,082,671 | 2,082,671.39 |
| | Eastern Electric | 1,177 | 1,177.49 |
| | Eastern Enterprise | 1,010 | 1,010.40 |
| | Eastern Refinery Limited, Ctg | 0 | 928,590.72 |
| | Export sales | 234,306 | 234,305.97 |
| | Export Processing Zone Authority, Ctg | 27,118 | 27,118.30 |
| | General Electric Mfg.Co.Ltd. (GEMCO) | 755,254 | 755,254.07 |
| | Jalalabad Gas Fields Ltd. | 252,800 | 252,799.72 |
| | Jamuna Oil Co. Ltd Ctg | 326,984 | 326,983.65 |
| | Osmania Glass Sheet Factory Ltd. | 6,793 | 6,792.70 |
| | REB, Dhaka Export | 705,106 | 705,106.11 |
| | REB, Dhaka Local | 20,557,737 | 20,557,737.14 |
| | Padma Oil Co. Ltd. Ctg | - | 14,255.32 |
| | PDB, Dhaka (AAC/ACSR) | 5,062,204 | 5,062,204.40 |



EASTERN CABLES LTD.

| Note No. | Particulars | Amount (In Taka) | |
|----------|---|------------------|------------|
| | | 2023-2024 | 2022-2023 |
| | PDB, Dhaka (11 KVA-Cables) | 2,940,122 | 2,940,121 |
| | PDB, (Insulated, WASP), Dhaka | 99,492 | 99,492 |
| | PDB Central Purchase | 4,809,145 | 4,809,145 |
| | PDB, Chittagong | 1,211,186 | 1,211,186 |
| | PDB, Chittagong Hill Tract Electrification Project | 997,654 | 997,653 |
| | PDB, 18-Town Power Dist. Project | 37,619 | 37,618 |
| | PDB, 09-Town Power Dist. Project | 292,036 | 292,036 |
| | GR PDP, Rajshahi (Local) | 33,483 | 33,483 |
| | Ashugong Electric Supply Rajshahi | 883,595 | 883,595 |
| | Rangamati Power Distribution Project-II | 608 | 608 |
| | Pabna Sugar Mills | 247 | 246 |
| | TSP Complex | 7,711 | - |
| | Toya Eng. Works | 73,864 | 73,863 |
| | WASA, Dhaka | 4,977,174 | 24,040,599 |
| | BD. Atomic Energee Corp., Dhaka | 87,120 | 87,120 |
| | Bangladesh Textile Mills Ltd. | 498 | 498 |
| | Cemex Cement (BD) Ltd. | 204 | 203 |
| | BSEC Head Office, Dhaka | 324,316 | 324,315 |
| | Sylhet Gas Fields | 449,900 | 449,899 |
| | Ctg. Urea Fertilizer | 209,356 | 209,356 |
| | North Bengal Sugar Mill | 4,835 | 4,835 |
| | A.S.M Shadhudul Hoque Bulbul, director, ECL | 419 | 419 |
| | Progati Industries Ltd. | 295,089 | 294,344 |
| | Pacific Accesories Ltd/Pacific Jeanes Ltd | 1,851,696 | 749,888 |
| | Chittagong Engineering University | 7,740 | 7,739 |
| | Chittagong WASA | 53,390 | 53,389 |
| | Chittagong University | 16,924 | 16,924 |
| | Meghna Petroleum Ltd., Chittagong | 38,349 | 28,917 |
| | Palash Urea Fertilizer | 6,403,760 | 3,601 |
| | Sattar Electrical & Abonite | 2,461 | 2,460 |
| | Mishuk Electric Co., Chittagong | 2,444 | 2,443 |
| | National Tubes LTD | 155,080 | - |
| | KEPZ, Chittagong | 5,651 | 5,651 |
| | Ctg City Corporation | 56,708 | 56,708 |
| | Urea Fertilizer Factory Ltd., Gorashal | 171,752 | 171,752 |
| | Faridpur Sugar Mills Ltd. | - | 0 |
| | Dhaka City Corporation, Dhaka | 12,132 | 12,132 |
| | The Security Printing Corporation | 83,766 | 83,765 |
| | Standard Asiatic Oil Co. Ltd., Guptakhil | 54,116 | 54,115 |
| | Suveccha Engineering, Pahartali Chittagong. | 2,780 | - |
| | M/s. Gas Transmission Co. Ltd. | 24,206 | 24,205 |
| | Adamjee EPZ (BEPZA), Narayangonj. | 179,983 | - |
| | Jamuna Fertilizer Co.Ltd | 175,954 | 175,954 |
| | BITAK, Dhaka | 27,993 | - |
| | Postal Department of Bangladesh, Directorate of Postal, Dhaka | 26,517 | 26,517 |
| | The Light House, Chittagong | 99,868 | 99,868 |
| | Derms Electric Island | 457 | 457 |
| | Bakhrabad Gas System Ltd., Comilla | 2,131 | 2,131 |

| Note No. | Particulars | Amount (In Taka) | |
|----------|---|------------------|-----------|
| | | 2023-2024 | 2022-2023 |
| | ECL Sals Centre ,CTG. | - | 1,194,764 |
| | Comilla Export Processing Zone,Comilla. | 293 | 293 |
| | Mymensingh Polli Biddut Shamiti-2 | 583,684 | 583,683 |
| | Ashugonj Fertilizer & Chemical Company Limited. | 414,054 | 414,053 |
| | Atlas BD Ltd. | 168 | |
| | Rajshahi Sugar Mill Ltd. Rajshahi | 494 | 494 |
| | Mubarakgonj Sugar Mills Ltd., Jhenidha | 20,489 | 20,488 |
| | Concred Engr. & Construction (WTC) | 3,847 | 73,410 |
| | Telephone Shilpa Sangsta Ltd., Gazipur | 42,237 | 42,237 |
| | Bangladesh Forest Research Institute, Chittagong | 2,625 | 2,624 |
| | SALES & DISPLAY CENTRE,BSEC BHAVAN | 2,339,202 | 8,317,596 |
| | The Cresnet Jute Mills Company Limited,Khulna | 59,156 | 59,155 |
| | Zeal Bangla Sugar Mill's Ltd. Jamalpur | 64,618 | 37,523 |
| | West Zone Power Dist. Khulna | 606,807 | 606,806 |
| | CUET | 73,280 | 73,280 |
| | Eastern Tubes Ltd | 177,091 | 177,090 |
| | Power Grid Co. of Bangladesh Ltd., Dhaka | 7,025 | 7,024 |
| | Dhaka North City Corporation | 3,206,121 | 3,206,120 |
| | TeleTalk Bangladesh Limited,Dhaka. | 49,050 | 49,050 |
| | Karnaphully Gas Distribution Co. Ltd. | 1,219 | 1,219 |
| | BD Petroleum Exploration & Prod Co.(Bapex) | 878,825 | 342,502 |
| | Dhaka South City Corporation | - | 104,040 |
| | Bangladesh Technical Education board | 378,300 | - |
| | Hajigonj Pourashava, Chandpur | 6,808 | 6,808 |
| | Bangladesh Chemical Industries corporetion (BCIC) | 1 | - |
| | Galfa Habib Ltd. Ctg. | 16,399 | 16,398 |
| | Electricity Generation Co. Bangladesh | 729 | 728 |
| | Bangladesh Cable Industries Limited, Khulna | 586 | 585 |
| | Bangladesh Jute Mills Ltd.Gorashal,Norshingdi. | 127,596 | 127,596 |
| | Hafiz Jute Mills Ltd.Ctg. | 10,370 | 10,370 |
| | Chittagong Power Station, Rowjan | 263,985 | 263,984 |
| | Bangladesh Standard & Testing Institution(BSTI) | 224,735 | 224,735 |
| | Dhaka University Of Engineering & Technology (D.U.E.T) | 91,390 | 91,390 |
| | Bangladesh University Of Engineering & Technology (B.U.E.T) | 36,697 | 36,696 |
| | 210, Megawatt shiddirgonj, biddut kendro, Shirajgonj. | 128,333 | 128,333 |
| | Noakhali Palli Bidyut | 282,612 | 282,611 |
| | Rajshahi Jute Mills | 2,235 | 2,235 |
| | Tangail Palli Bidyut Samity | 574,406 | 574,406 |
| | Noakhali Science & Technology | 18,148 | 18,148 |
| | Palli Bidut Shamity-3, Dhaka | 205,804 | 205,804 |
| | Chittagong Port Authority | 4,594,933 | 4,594,933 |
| | UMC, Jute mills Ltd. | 47,089 | 47,088 |
| | SALES & DISPLAY CENTRE, ECL Factory Gate | 19,368,508 | - |
| | Public Private Partnership Authority | 1,815 | 1,815 |
| | Sharanarti Tran O Prattabashon Commission, Cox's Bazar | 373 | 373 |
| | Sales Center at Nababpur,Dhaka | 4,002,229 | 4,589,196 |
| | Star Jute Mills | 10,091 | 10,091 |
| | Bepza ,Dhanmondi, dhaka | 3,866 | 3,866 |



EASTERN CABLES LTD.

| Note No. | Particulars | Amount (In Taka) | |
|----------|--|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| | Sales Center Rangpur | 75,650 | 75,650 |
| | Sales Center at Mymenshingh | - | 416,498 |
| | BITAC | 3,268 | 3,268 |
| | Sales Center at Tongi, Dhaka | 3,461,933 | 1,604,795 |
| | Essential Drugs Co.Ltd. | 289,935 | 142,803 |
| | Bangladesh Forest Development Corporation | - | 14,172 |
| | National poet Kazi Najrul Islam University, Maymansing | 206,342 | 954,647 |
| | Bangladesh milk producer's co-operative union Ltd. | 16,732 | 16,731 |
| | Feni Pourosova | - | - |
| | Shobhan Builders, Paikpara Power House, Muslim Nagor, Narayanganj. | 11,723 | 11,722 |
| | Barishal Pallibidduth Samity | 7,626 | 7,625 |
| | BRAC | 33,624 | 33,624 |
| | Dhaka steel Work Ltd | 13,860 | 13,859 |
| | Reliance Traders | 393 | 393 |
| | Four H Group | 44,025 | 44,025 |
| | Chaina National technical Import & Construction(CNTIC) | 105,651,000 | - |
| | Meridian Foods | 291,949 | 19,629 |
| | Popular pharmaceutical | - | 290,069 |
| | ETP at 14 Sugar Mills | - | 735,000 |
| | Sikder enterprise | - | 1,283,184 |
| | Sathi Electric | 217,973 | - |
| | Denmark Refrizaration Works. | 674 | - |
| | Natore Sugar Mills Limited | 11,968 | - |
| | USTC , CTG | 215,156 | - |
| | France Tower | 332,514 | - |
| | Fazra Power Engineering | 611,754 | - |
| | Jagonnath University | 442,785 | - |
| | Bangladesh Shilpokola Academy | 125,962 | - |
| | Sharjeel Enterprise | 87,805 | - |
| | Bagha Bari power Station | 10,300,025 | - |
| | Bangladesh Textiles | 14,750,000 | - |
| | Poultry project development | 5,089,638 | - |
| | BD Postal Department | 11,089,639 | - |
| | | 254,681,389 | 109,504,562 |
| | Amount Considered Bad & Doubtful | (18,879,012) | (18,879,012) |
| | | 235,802,377 | 90,625,550 |

10.00 Current Account With Project Under BSEC:

G. E. M. Co. Ltd.
Chittagong Dry Dock Ltd.
Gazi Wires Ltd.
National Tube Ltd.
Eastern Tubes Ltd.
Bangladesh Blade Factory Ltd.
Dhaka Steel Workshop
Atlas (BD) Ltd.
Progoti Industries
Prantik Traders

Amount Considered Bad & Doubtful

| Amount in (BDT) | |
|-------------------|-------------------|
| 2023-2024 | 2022-2023 |
| 6,396,972 | 6,120,372 |
| 1,798,460 | 1,590,560 |
| 802,379 | 736,063 |
| 205,425 | 231,253 |
| 614,549 | 594,670 |
| 1,469,230 | 1,145,217 |
| 80,818 | 79,518 |
| 676,977 | 699,219 |
| 10,508 | - |
| 2,170 | 2,170 |
| 12,057,489 | 11,199,042 |
| (1,000,870) | (1,000,870) |
| 11,056,619 | 10,198,172 |

11.00 Current Accounts With Projects Under BSEC Dis-Invested by Government:

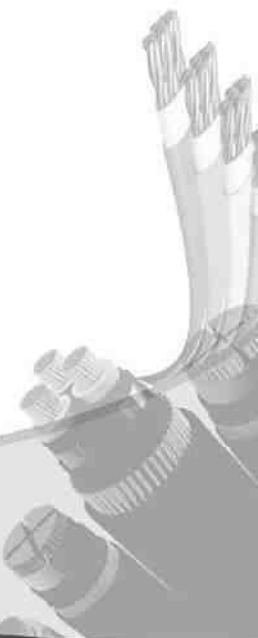
Chittagong Steel Mills Ltd.
Dock Yard & Eng. Works Ltd.
Bangladesh Cycle Industries Ltd.
Metalex Corporation Ltd.
Ispahani Marshal Ltd.

| | |
|-------------------|-------------------|
| 11,435,198 | 11,435,198 |
| 984,936 | 984,936 |
| 2,374,931 | 2,374,931 |
| 313,802 | 313,802 |
| 995,084 | 995,084 |
| 16,103,953 | 16,103,953 |

12.00 Advances, Deposits and Pre- payments:

Advances (Note - 12.01)
Deposit (Note - 12.02)
Pre-payments (Prepaid VAT) (Note - 12.03)

| | |
|----------------------|----------------------|
| 1,065,093,813 | 1,045,662,648 |
| 6,397,272 | 6,397,272 |
| 16,010,308 | 45,831,813 |
| 1,087,501,394 | 1,097,891,733 |



EASTERN CABLES LTD.

| Note No. | Particulars | Amount in (BDT) | |
|--------------|--|----------------------|----------------------|
| | | 2023-2024 | 2022-2023 |
| 12.01 | Advances | | |
| | Advance against Expenses | 4,087,812 | 3,528,032 |
| | Advance against T.A./D.A. | 803,144 | 1,207,236 |
| | Advances against wages Commission | 15,011 | 15,011 |
| | Officers Mess. | 47,725 | 47,025 |
| | Advance to Cement Clinker against Housing Colony | 1,168,892 | 1,050,093 |
| | Advance to T.S.P. against Housing Colony | 1,793,783 | 1,599,743 |
| | Advance against Pre-Liberation (BTOB advertising Ltd.) | 11,000 | 11,000 |
| | North Bangel Papers Mill | 1,394 | 1,394 |
| | Advance against Flood & Cyclone | 163,002 | 163,002 |
| | Eid Advance | 19,188 | 19,188 |
| | Advance to Supplies | 1,650,681 | 1,650,681 |
| | Advance to BOC | 15,077 | 8,649 |
| | Advance to Railway | 122,978 | 122,978 |
| | RAB-7 | 647,467 | 647,467 |
| | Advance Income Tax (Note - 12.01A) | 1,054,671,033 | 1,035,715,522 |
| | | 1,065,218,185 | 1,045,787,020 |
| | Amount Considered Bad & Doubtful | (124,372) | (124,372) |
| | | 1,065,093,813 | 1,045,662,648 |

***All advances except advance to Railway & North Bengal Paper Mills are considered good. No amount was due by the directors (including managing director) of the company.

12.01A Advance Income Tax

| | | |
|------------------------------------|----------------------|----------------------|
| Opening Balance | 1,035,715,522 | 1,014,827,507 |
| Deducted at source during the year | 18,955,511 | 20,888,015 |
| | 1,054,671,033 | 1,035,715,522 |
| Adjusted during the year | - | - |
| Closing Balance | 1,054,671,033 | 1,035,715,522 |

Details break-up as follows:

| | | |
|-------------------------|----------------------|----------------------|
| Cash | 35,112,356 | 35,112,356 |
| Bill of Entry | 384,867,121 | 369,477,367 |
| TDS -Govt. Organization | 627,344,964 | 623,832,839 |
| TDS- Bank L/C | 58,392 | 58,392 |
| TDS-Bank interest | 7,288,200 | 7,234,568 |
| | 1,054,671,033 | 1,035,715,522 |

| Note No. | Particulars | Amount in (BDT) | |
|---|-------------------------------|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 12.02 Deposits | | | |
| | Security Deposits | 5,012,213 | 5,012,213 |
| | Margin against Bank Guarantee | 1,385,059 | 1,385,059 |
| | | 6,397,272 | 6,397,272 |
| 12.03 Pre-payments (Pre-paid VAT): | | | |
| | Opening Balance | 45,831,813 | 74,072,068 |
| | Deposit during the year | 68,140,725 | 29,100,043 |
| | | 113,972,538 | 103,172,111 |
| | During the year provision | - | - |
| | | 113,972,538 | 103,172,111 |
| | Adjusted during the year | (97,962,229) | (57,340,298) |
| | Closing Balance | 16,010,308 | 45,831,813 |
| 13.00 Cash and Cash Equivalents: | | | |
| | Cash in Hand | 214,019 | 224,009 |
| | Cash at Bank (Note - 13.01) | 26,508,097 | 8,511,074 |
| | Stamp | 2,000 | 2,000 |
| | | 26,724,116 | 8,737,083 |

13.01 Cash at Bank:

| Bank & Branch Name | Account Type No. | Amount in (BDT) | |
|--|----------------------------|-------------------|------------------|
| | | 2023-2024 | 2022-2023 |
| Sonali Bank, North Patenga Br., Ctg. | STD 0802004000021 | 1,383,150 | 91,973 |
| Agrani Bank, Steel Mill Br, Ctg. | STD -0200006329747 | 246,920 | 252,416 |
| Agrani Bank, Thatari Bazar Br. Dhaka | STD-0200002599847 | 2,189,612 | 2,126,480 |
| Sonali Bank, Baitul Mokarram Br. | STD 0104240000247 | 10,848,557 | 1,455,023 |
| Janata Bank, Kawran Bazar Br., Dhaka | Current A/C No.-200020463 | 17,219 | 17,219 |
| Agrani Bank, WASA Br. Dhaka | Current A/C-0200000797623 | 216,747 | 217,644 |
| Janata Bank, Patenga Road Br., Ctg | STD-0100021100794 | 63,849 | 63,849 |
| Sonali Bank, North Patenga Br., Ctg. | Current A/C No. 001003129 | 16,952 | 537,975 |
| AB Bank Ltd., Kawran Bazar Br. | Current A/C-4002776270-430 | 3,858,730 | 874,145 |
| The City Bank Limited, Jubilee Road Br. | STD 3101066054001 | 7,468,749 | 2,425,442 |
| AB Bank, Kawran Bazar Br., Dhaka | Current A/C-4002538388000 | 33,188 | 336,121 |
| UCBL . Agrabad Branch Ctg | SND 41301000000682 | 82,710 | 79,907 |
| UCBL . Agrabad Branch Ctg | CD 41101000002062 | 13,758 | 13,883 |
| AB Bank Ltd. Anderkilla Branch Ctg | C/D 4125-796698-000 | 285 | 285 |
| SND A/C with Sonali Bank Agrabad Branch, Ctg | | 10,299 | 10,104 |
| Janata Bank, EPZ Br., Ctg | | 8,609 | 8,609 |
| Midland Bank PLC | | 48,763 | |
| | | 26,508,097 | 8,511,074 |

EASTERN CABLES LTD.

| Note No. | Particulars | Amount in (BDT) | |
|--------------|---|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 14.00 | Share Capital | | |
| 14.01 | Authorised Capital | | |
| | 60,000,000 Ordinary Shares @ 10/- each | 600,000,000 | 600,000,000 |
| | ***Pursuant to the order No-SEC/CMRRCD/2009-193/109 Dated 15th September, 2011 of Securities Exchange Commission (SEC) to change the denomination of Share (face value) of Eastern Cables Limited from existing Tk.100.00 to Tk.10.00. Decision has been taken in an Extra Ordinary General Meeting (EGM) of the Company held on 24th November, 2011. | | |
| 14.02 | Issued, Subscribed and Paid-up Capital: | 264,000,000 | 264,000,000 |
| | Details break-up are as follows: | | |
| | 10,200,000 Ordinary shares of Tk 10 each (Fully Paid-up for consideration otherwise than in cash.) | 102,000,000 | 102,000,000 |
| | 9,800,000 Ordinary shares of Tk 10 each (Fully Paid-up for consideration in cash.) | 98,000,000 | 98,000,000 |
| | 4,000,000 Ordinary shares of Tk 10 each (Fully Paid-up as Bonus Share (For the year 1996-1997.)) | 40,000,000 | 40,000,000 |
| | 2,400,000 Ordinary shares of Tk 10 each (Fully Paid-up as Bonus Share (For the year 2017-2018.)) | 24,000,000 | 24,000,000 |
| | | 264,000,000 | 264,000,000 |

14.02A Issued, Subscribed and Paid-up Capital:

***20,000,000 Nos. Ordinary Shares @10/- each have been issued. Out of which 10,200,000 Ordinary Shares worth Tk. 102,000,000/- have been allotted and allocated to the Govt. of the Peoples Republic of Bangladesh being 51 %, which have subsequently been handed over to Bangladesh Steel & Engineering Corporation. 6,800,000 Ordinary Shares worth Tk. 68,000,000/- have been issued to the General Public and Other Organizations being 34 % of total Issued Capital. The balance 3,000,000 Ordinary Shares worth Tk. 30,000,000/- being 15 % of Issued Capital have been kept reserve for the Employees of ECL but the said shares have been allotted to Bangladesh Steel & Engineering Corporation in 1990 as per Rules B of 8-A of the Articles of Association of the Company as the Employees of ECL have failed to purchase the said shares in due course. In 1996 these 15 % shares i.e. (3,000,000 Shares) have been sold to the general public through ICB as per advice by the Government of Bangladesh.

14.02B Bonus Share:

As per decision taken in the 97th meeting of the Board of Directors and unanimously accepted in the 10th Annual General meeting, the Company issued 20 % Bonus Share i.e. 4,000,000 Ordinary Shares @10/- each amounting to Tk. 40,000,000 on issued and Paid Up Capital during the financial year 1996-97 and subsequently decision taken in the 393th meeting of the Board of Directors and unanimously accepted in the 32th Annual General meeting, the Company issued 10 % Bonus Share i.e. 2,400,000 Shares.

14.03 Classification of Shareholders by Holding

| Range of Holdings | 2023-2024 | | |
|-------------------------------|------------------------|-------------------|--------------------|
| | Number of Shareholders | Number of Shares | % of Share Holding |
| Less than or equal 499 shares | 11,505 | 1,120,474 | 4.22 |
| 500 to 5,000 shares | 1,487 | 1,882,466 | 7.09 |
| 5,001 to 10,000 shares | 56 | 399,954 | 1.51 |
| 10,001 to 20,000 shares | 39 | 543,182 | 2.05 |
| 20,001 to 30,000 shares | 7 | 163,127 | 0.61 |
| 30,001 to 40,000 shares | 0 | - | - |
| 40,001 to 50,000 shares | 2 | 85,943 | 0.32 |
| 500,001 to 100,000 shares | 8 | 480,663 | 1.81 |
| 100,001 to 1000,000 shares | 8 | 2,671,981 | 10.07 |
| Over 1000,001 shares | 5 | 19,052,210 | 72.32 |
| | 13,117 | 26,400,000 | 100 |

14.04 Position of Shareholdings:

| Name of Holdings | Number of Shareholders | Number of Shares | % of Share Holding |
|---|------------------------|-------------------|--------------------|
| Bangladesh Steel & Engineering Corporation | 1 | 13,464,000 | 51% |
| General Public (Institution and Individual) | 12,955 | 12,936,000 | 49% |
| | 12,956 | 26,400,000 | 100% |

14.05 Market Price of Ordinary Shares:

The shares are listed with Dhaka and Chittagong Stock Exchange Limited. On 30 June 2024, each share was quoted at Tk. 123.70 in the Dhaka Stock Exchange Ltd., Tk. 116.50 in the Chittagong Stock Exchange Ltd.

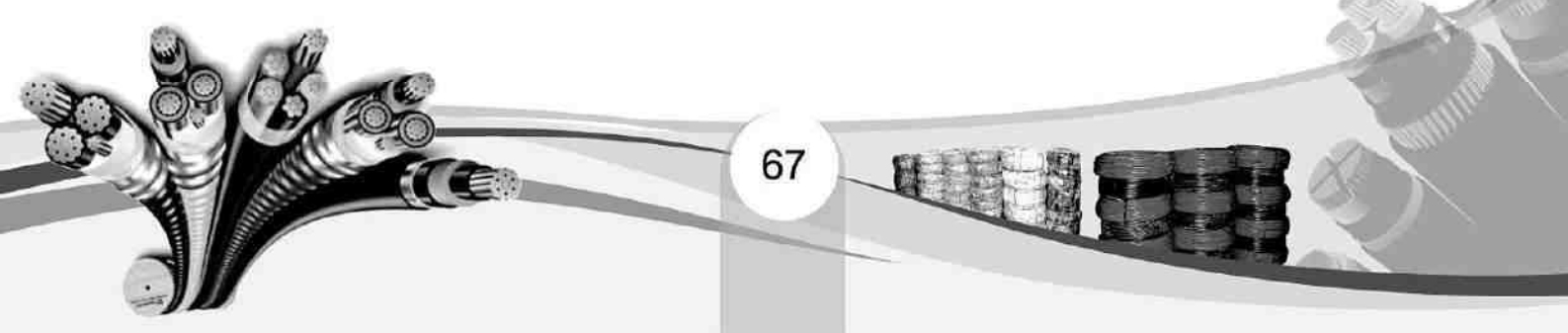
| Particulars | Amount in (BDT) | |
|-------------|-----------------|-----------|
| | 2022-2023 | 2021-2022 |

15.00 Assets Revaluation Reserve:

| | | |
|-----------------------------|----------------------|----------------------|
| Opening Balance | 8,816,898,675 | 8,816,898,675 |
| Revaluated During the year | - | - |
| | 8,816,898,675 | 8,816,898,675 |
| Transferred During the year | - | - |
| Closing Balance | 8,816,898,675 | 8,816,898,675 |

16.00 Reserve and Surplus:

| | | |
|--|--------------------|--------------------|
| Reserve for XLPE (High Voltage Insulated Cables) | 42,000,000 | 42,000,000 |
| Redemption Reserve | 22,500,000 | 22,500,000 |
| Reserve for Replacement of Machinery | 109,870,739 | 109,870,739 |
| Dividend Equalization Reserve | 130,547,070 | 130,547,070 |
| | 304,917,809 | 304,917,809 |



EASTERN CABLES LTD.

| Note No. | Particulars | Amount in (BDT) | |
|--------------|---|-------------------|-------------------|
| | | 2023-2024 | 2022-2023 |
| 17.00 | Long Term Loans | | |
| | A.D.P Loan (Note - 17.01) | 1,467,614 | 1,467,614 |
| | Quasi-Equity Loan (Interest. free) (Not - 17.02) | 67,252,000 | 67,252,000 |
| | Govt. Loan for Manpower Equalization (Note - 17.03) | 8,717,121 | 8,717,121 |
| | | 77,436,735 | 77,436,735 |
| 17.01 | A.D. P Loan | | |
| | Opening Balance | 1,467,614 | 1,467,614 |
| | Addition During the Year | - | - |
| | | 1,467,614 | 1,467,614 |
| | Paid/Adjusted during the year | - | - |
| | Closing Balance | 1,467,614 | 1,467,614 |
| 17.02 | Quasi-Equity Loan (Interest Free): | | |
| | Closing Balance | 67,252,000 | 67,252,000 |

***This is an Interest Free Loan and is payable to the Vendors in 20 Half Yearly Equal Installments after 6th years from the date of share issued, i.e. 01st July, 1993. During the year no amount was paid against this loan.

| | | | |
|--------------|--|------------------|------------------|
| 17.03 | Govt. Loan for Manpower Equalization (Interest Free): | | |
| | Closing Balance | 8,717,121 | 8,717,121 |

***The above amount has been received under Mostafiz Commission through BSEC on account of voluntary retirement. It is an interest free Loan. During the year no amount has been paid from this account.

| | | | |
|--------------|--|--------------------|--------------------|
| 18.00 | Defined Benefit Obligations - Gratuity: | | |
| | Opening Balance | 131,485,436 | 119,278,628 |
| | Provision made during the year | 11,199,787 | 12,469,831 |
| | | 142,685,223 | 131,748,459 |
| | Paid during the year | (6,666,480) | (263,023) |
| | Closing Balance | 136,018,744 | 131,485,436 |

| Particulars | Account No. | Amount in (BDT) | |
|-----------------------------------|-----------------------------|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 19.00 | Short Term Loan: | | |
| Sonali Bank North patenga, Ctg. | A/C No.# 201000017 | 212,428,925 | 294,282,690 |
| UCBL Agrabad Br. Ctg. | A/C No. # 0041749000000/354 | 105,480,445 | 98,147,264 |
| Basic Bank Ltd.,Agrabad, Ctg., CC | A/C No. # 0850-05-0000381 | 100,654,044 | 91,231,612 |
| Security Over Draft Loan | | 90,004,024 | 87,335,763 |
| | | 508,567,438 | 570,997,329 |

| Note No. | Particulars | Amount in (BDT) | |
|---------------|---|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 20.00 | Creditors and Accruals: | | |
| | Accounts Payable to BSEC (Note - 20.01) | 320,077 | 320,077 |
| | Liabilities for Goods Supplied (Note - 20.02) | 167,164,980 | 136,277,980 |
| | Liabilities for Expenses (Note - 20.03) | 25,203,235 | 22,301,812 |
| | Other Financial Liabilities and Provisions (Note - 20.04) | 143,759,526 | 133,981,125 |
| | Workers' Profit Participation Fund and Workers' Welfare Fund (Note - 20.05) | 4,055,530 | 3,380,284 |
| | | 340,503,348 | 296,261,277 |
| 20.01 | Accounts Payable to BSEC: | | |
| | Projects under BSEC (Note - 20.01A) | 313,451 | 313,451 |
| | Projects under BSEC Dis-Invested by Govt. (Note - 20.01B) | 6,625 | 6,625 |
| | | 320,077 | 320,077 |
| 20.01A | Projects under BSEC: | | |
| | Pragati Industries Ltd. | 311,837 | 311,837 |
| | Bangladesh Diesel Plant Ltd. | 1,615 | 1,615 |
| | | 313,451 | 313,451 |
| 20.01B | Projects under BSEC Dis-Invested by Government: | | |
| | General Iron & Steel Industries Ltd. | 3,096 | 3,096 |
| | National Iron & Steel Industries Ltd. | 300 | 300 |
| | Petro Synthetic Products Ltd. | 1,894 | 1,894 |
| | Khulna Industrial & Trading Co. Ltd. | 1,335 | 1,335 |
| | | 6,625 | 6,625 |
| 20.02 | Liabilities for Goods Supplied: | | |
| | Supplier Current Accounts (Local) | 42,181,985 | 37,346,686 |
| | Supplier Current Accounts (Import) | 124,982,995 | 98,931,294 |
| | | 167,164,980 | 136,277,980 |
| 20.03 | Liabilities for Expenses: | | |
| | Sundry outstanding Expenses | 338,948 | 847,526 |
| | Accrued Expenses | 24,864,287 | 21,454,286 |
| | | 25,203,235 | 22,301,812 |

EASTERN CABLES LTD.

20.04 **Other Financial Liabilities & Provisions****Details break-up are as follows:**

| | |
|--|--|
| Payable to Provident Fund (ECL) | |
| Provident fund Loan(ECL) | |
| BSEC PF Loan | |
| BSEC Provident Fund | |
| Progati PF Contribution | |
| CDDL PF Contribution | |
| Workers Union(97) | |
| Workers Union(841) | |
| BSEC Accounts Forum | |
| Officers Forum | |
| Diploma Association | |
| Insurance Group Term | |
| EKECHIS | |
| VAT Payable on Party | |
| Source Tax | |
| Income Tax Payable (Customers Payable) | |
| Gas Bill (Karnofuli Gas/Bakhrabad Gas Systems Ltd) | |
| Loan with Interest | |
| Interest Free Loan | |
| Revenue Stamp | |
| Amount against Canteen contractor | |
| Earnest Money | |
| Security Money | |
| Power Development Board | |
| Outstanding Wages of Labour | |
| Interest on TA/DA | |
| Interest on CSM | |
| Amount against audit objection | |
| Salary Income Tax | |
| BSEC Loan (Moto cycle, Computer, House) | |
| Insurance Claim Received | |
| Salary & Wages Commission | |
| Freedom fighters benefit | |
| Loan of KEPZ | |
| Advance to Washing Allowance | |
| Creditor for advances against Expenses | |
| Creditor for advances against TA/DA | |
| Advance against salary | |
| House Rent | |
| D.A with bonus | |
| ECL Welfare Fund | |
| ECL Co-operative Society | |
| Laboratory Chemical | |
| Miscellaneous stores | |
| Stores Issued on loan | |

| Amount in (BDT) | |
|--------------------|--------------------|
| 2023-2024 | 2022-2023 |
| 16,430,959 | 16,961,379 |
| 39,173,775 | 32,401,266 |
| 624,786 | - |
| 394,963 | 8,415 |
| 64,822 | 57,748 |
| 11,206 | 11,206 |
| 24,778 | 23,568 |
| 2,614 | 2,614 |
| 700 | 700 |
| 48,819 | 46,419 |
| 34,971 | 61,871 |
| 7,860 | 7,860 |
| 145 | 145 |
| 2,739,244 | 2,565,867 |
| 1,829,335 | 3,015,155 |
| 4,138,619 | 1,858,727 |
| 1,910,665 | 758,341 |
| 1,487 | 1,487 |
| 202,134 | 202,134 |
| 101,693 | 27,461 |
| 3,480 | 3,090 |
| 398,730 | 398,730 |
| 6,327,480 | 6,118,498 |
| 170,690 | 170,690 |
| 191,981 | 191,981 |
| 14,420 | 14,420 |
| 13,756,519 | 13,756,519 |
| 38,796,263 | 38,108,855 |
| 551,137 | 451,760 |
| 140,500 | 59,000 |
| 13,774,628 | 13,774,628 |
| 53,609 | 53,609 |
| 760,410 | 760,410 |
| 292 | 292 |
| 219,951 | 219,951 |
| 59,771 | 48,783 |
| 115,635 | 98,992 |
| 21,596 | 21,596 |
| 2,000 | 2,000 |
| 245,972 | 245,972 |
| 230,248 | 1,263,157 |
| 225 | 225 |
| 600 | 600 |
| 151,261 | 176,450 |
| 28,554 | 28,554 |
| 143,759,526 | 133,981,125 |

20.05 Workers' Profit Participation Fund & Workers' Welfare Fund:

Net profit of the company (including the adjustment of last year) as per the Bangladesh Gazette published on 11th October, 2006 is based on the calculation @ 5%. Workers profit participation Fund & Workers welfare Fund is in the proportion of 80 : 10 : 10.

Details are given below:

Workers Profit Participation Fund (Note - 20.05A)
Workers Welfare Fund (Note - 20.05B)
Workers Welfare Fund (Government) (Note - 20.05C)

| Amount in (BDT) | |
|------------------|------------------|
| 2023-2024 | 2022-2023 |
| 1,082,469 | 631,516 |
| 2,224,721 | 2,112,575 |
| 748,339 | 636,193 |
| 4,055,530 | 3,380,284 |

20.05A Workers' Profit Participation Fund:

Opening Balance
Provision made during the year

Paid during the year
Adjustment during the year

Closing Balance

| | |
|------------------|----------------|
| 631,516 | 430,649 |
| 897,171 | 562,246 |
| 1,528,687 | 992,895 |
| (446,218) | (361,379) |
| | - |
| 1,082,469 | 631,516 |

20.05B Workers' Welfare Fund:

Opening Balance
Provision made during the year

Paid during the year

Closing Balance

| | |
|------------------|------------------|
| 2,112,575 | 2,042,293 |
| 112,146 | 70,282 |
| 2,224,721 | 2,112,575 |
| - | - |
| 2,224,721 | 2,112,575 |

20.05C Workers' Welfare Fund (Government):

Opening Balance
Provision made during the year

Paid during the year

Closing Balance

| | |
|----------------|----------------|
| 636,193 | 611,081 |
| 112,146 | 70,286 |
| 748,339 | 681,367 |
| - | (45,174) |
| 748,339 | 636,193 |

21.00 Current Account with BSEC:

Bangladesh Steel & Engineering Corporation (BSEC) (Note- 21.01)

| | |
|---------------------|---------------------|
| (61,892,000) | (57,918,896) |
| (61,892,000) | (57,918,896) |

21.01 Bangladesh Steel & Engineering Corporation (BSEC):

Opening Balance
Addition during the year

Adjustment during the year

Closing Balance

| | |
|---------------------|---------------------|
| (57,918,896) | (50,295,048) |
| (4,600,000) | 1,466,704 |
| (62,518,896) | (48,828,344) |
| 626,896.00 | (9,090,552) |
| (61,892,000) | (57,918,896) |



EASTERN CABLES LTD.

| | | Amount in (BDT) | |
|---|---|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 22.00 Unclaimed Dividend Accounts: | | | |
| | Opening Balance | 33,864,922 | 32,702,575 |
| | Dividend for the year (22-23) | 7,920,000.00 | 5,280,000 |
| | | 41,784,922 | 37,982,575 |
| | Dividend Transferred to Bangladesh Steel & Engineering Corp(BSEC) & paid other Shareholders | (12,441,798.90) | (4,117,653) |
| | Closing Balance | 29,343,123 | 33,864,922 |
| 23.00 Advances from the Parties: | | | |
| | Closing Balance | 25,574,822 | 24,805,727 |
| 24.00 Provision for Income Tax: | | | |
| | Opening Balance | 332,558,485 | 329,887,779 |
| | Provision made during the year | 4,794,258 | 2,670,706 |
| | | 337,352,743 | 332,558,485 |
| | Paid/Adjusted during the year | - | - |
| | Closing Balance | 337,352,743 | 332,558,485 |

| Particulars | Sales Quantity (M. Ton) | | Amount in (BDT) | |
|------------------------------------|-------------------------|-----------|-----------------|--------------|
| | 2023-2024 | 2022-2023 | 2023-2024 | 2022-2023 |
| 25.00 Revenue (Net of VAT): | | | | |
| Local Sales | 554.26 | 377.69 | 746,897,196 | 439,908,297 |
| Export Sales | 334.54 | 389.00 | 101,853,406 | 108,150,000 |
| Total Sales | 888.80 | 766.69 | 848,750,602 | 548,058,297 |
| Value Added Tax | | | (97,975,567) | (57,340,298) |
| Net Sales | 888.80 | 766.69 | 750,775,035 | 490,717,999 |

25.01 Production and Sales (Quantity):

| Particulars | Quantity (in MT) | | | |
|---------------------------|------------------|---------------|---------------|---------------|
| | Opening Stock | Production | Sales | Closing Stock |
| Domestic Cables | 63.49 | 113.44 | 121.52 | 55.41 |
| H.T./ L.T. Power Cables | 84.74 | 371.05 | 407.61 | 48.18 |
| A.C.S.R. Conductor | 0.25 | 0.21 | 0.26 | 0.20 |
| A. AC. Insulated Wasp Ant | 60.74 | 299.67 | 359.41 | 1.00 |
| | 209.22 | 784.37 | 888.80 | 104.79 |



| Note No. | Particulars | Amount in (BDT) | |
|----------------------------------|---|--------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 26.00 Cost of Goods Sold: | | | |
| | Raw Materials Consumption (Actual) (Note - 26.01) | 487,941,341 | 363,806,890 |
| | Direct Labour | 46,650,447 | 56,140,041 |
| | Factory Overhead | 30,114,014 | 28,398,195 |
| | Cost of Goods Manufacturing | 564,705,802 | 448,345,126 |
| | Opening Stock of Work-in-Process | 37,726,653 | 5,774,871 |
| | Closing Stock of Work-in-Process | (49,356,956) | (37,726,653) |
| | Cost of Production | 553,075,499 | 416,393,344 |
| | Opening Stock of Finished Goods | 122,426,490 | 75,819,712 |
| | Closing Stock of Finished Goods | (70,922,254) | (122,426,490) |
| | Cost of Goods Sold | 604,579,735 | 369,786,566 |

26.01A Raw Materials Purchase/Adjustment:

| Particulars | Materials Quantity (M. Ton) | | Amount (in BDT) | |
|-------------------------|-----------------------------|------------------|--------------------|--------------------|
| | 2023-2024 | 2022-2023 | 2023-2024 | 2022-2023 |
| Aluminum Rod | - | 500.000 | - | 164,080,426 |
| Copper Rod | 324.000 | 146.960 | 390,420,000 | 175,614,611 |
| Chalk powder | - | 150.000 | - | 4,158,492 |
| Stabilizer | - | 50.000 | - | 16,064,194 |
| PVC Resin | - | 501.030 | - | 69,010,271 |
| DOP | - | 150.000 | - | 37,504,375 |
| PVC Fast (Pigment) | - | 0.700 | - | 1,011,516 |
| Soot Paste | 5.000 | 2.000 | 1,845,000 | 641,739 |
| Cablec | - | 3.000 | - | 1,746,685 |
| Paraffin wax | - | 3.000 | - | 1,030,140 |
| Gum Cotton tape | - | 2.000 | - | 3,991,586 |
| Copper Tape | - | 2.000 | - | 4,335,108 |
| Steel FlatWire & Strips | - | 20.000 | - | 3,723,124 |
| Gum Conducting tape | - | 1.000 | - | 1,525,967 |
| Others | - | 3.500 | - | 2,389,243 |
| | 329.000 | 1,535.19 | 392,265,000 | 486,827,477 |
| Packing Materials | - | - | - | 12,035,065 |
| Scrap and Wastage | - | - | - | - |
| | 329.000 | 1,535.190 | 392,265,000 | 498,862,542 |



EASTERN CABLES LTD.

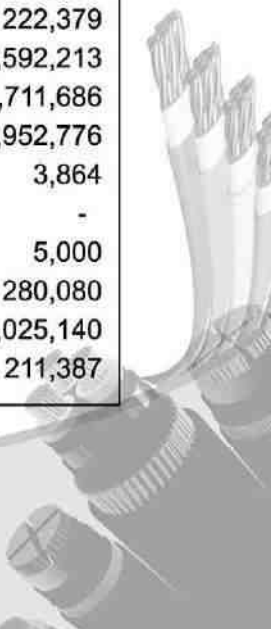
26.01B Raw Materials Consumption (Actual):

| Particulars | Material Quantity (M. Ton) | | Amount in (BDT) | |
|--------------------------------|----------------------------|------------------|--------------------|--------------------|
| | 2023-2024 | 2022-2023 | 2023-2024 | 2022-2023 |
| Aluminum Rod | 75.060 | 504.75 | 46,055,628 | 135,102,193 |
| Copper Rod | 324.352 | 159.13 | 390,426,539 | 174,667,266 |
| Chalk Powder | 48.000 | 50.80 | 1,223,520 | 1,294,882 |
| Stabilizer | 9.000 | 8.50 | 2,778,975 | 2,624,565 |
| PVC Resin | 163.497 | 177.03 | 22,520,163 | 24,383,159 |
| DOP | 59.600 | 63.20 | 13,777,374 | 14,609,520 |
| PVC Fast (Pigment) | 0.020 | 0.38 | 31,465 | 609,212 |
| Soot Paste | 7.000 | 3.50 | 2,397,988 | 967,731 |
| Tetandioxide | 0.350 | 0.20 | 72,540 | 41,452 |
| Cablec | 0.900 | 1.50 | 545,631 | 909,386 |
| Paraffin Wax | 1.700 | 2.10 | 446,257 | 551,259 |
| Gum Cotton Tape | 0.470 | 0.68 | 891,671 | 1,291,853 |
| Copper Tape | 0.280 | 1.52 | 437,890 | 3,937,885 |
| Steel Flat, Wire & Steel Strip | 15.610 | 27.90 | 1,847,807 | 3,304,796 |
| ACSR Core Wire | - | - | 73,412 | - |
| Conducting Tape | 0.020 | 0.02 | 94,521 | 323,361 |
| Calsind Clay N-501 | 0.680 | 0.70 | 137,198 | 142,432 |
| Chlora Paraffin N-40 | 3.740 | - | 175,705 | - |
| Others | 1.530 | 1.53 | 2,565,236 | 2,565,236 |
| | 711.809 | 1,003.43 | 486,499,520 | 367,326,188 |
| Packing Materials | | | 2,620,910 | - |
| Scrap and Wastage | | - | | 8,739,150 |
| | 711.809 | 1,003.433 | 489,120,430 | 376,065,338 |

26.01 Comparative analysis of Raw Materials Consumption:

| Particulars | Copper Rod (%) | P.V.C & Other (%) | Aluminum Rod (%) | Core Wire (%) |
|-----------------|----------------|-------------------|------------------|---------------|
| Domestic Cables | 62.60 | 37.40 | - | - |
| LT Power Cables | 71.75 | 28.25 | - | - |
| HT Power Cables | 28.20 | 71.80 | - | - |
| ACSR | - | - | 67.90 | 32.10 |

| | | Amount in (BDT) | |
|---------------|--|-------------------|--------------------|
| | | 2023-2024 | 2022-2023 |
| 26.02 | Production Overhead: | | |
| | Factory Salary, Wages and Allowances (Note - 26.02A) | 56,140,041 | 76,209,437 |
| | Others Factory overhead Expenses 26.02B | 28,398,196 | 25,325,903 |
| | | 84,538,237 | 101,535,340 |
| | Over Applied of Overhead | (43,435,323) | (30,459,698) |
| | | 41,102,914 | 71,075,642 |
| 26.02A | Salary, Wages and Allowances: | | |
| | Basic Salary & Wages | 21,731,186 | 25,587,953 |
| | Leave Pay & Gratuity | 5,813,156 | 7,035,779 |
| | Provident Fund | 1,528,335 | 1,765,026 |
| | Conveyance allowance | 230,207 | 211,037 |
| | House Rent allowances | 9,922,284 | 11,674,628 |
| | Night shift Allowance | - | 12,000 |
| | Medical allowance | 1,277,144 | 1,613,897 |
| | Festival Bonus | 3,522,190 | 6,819,475 |
| | Shifting Entertainment allowance | - | - |
| | Boishakh Allowance | 392,204 | 508,030 |
| | Washing Allowance | 34,971 | 700 |
| | Over time Allowance | - | - |
| | Education Allowance | 292,603 | 445,500 |
| | Recreation Allowances | 1,004,850 | 342,410 |
| | Special Incentive Allowance 5% | 769,830 | |
| | Workers' Risk Allowance | 131,486 | 123,606 |
| | | 46,650,447 | 56,140,041 |
| 26.02B | Others Factory overhead Expenses | | |
| | Electricity expenses | 9,032,240 | 6,792,105 |
| | Gas & Fuel Expenses | 269,016 | 379,283 |
| | Consumable Stores & Tools | 357,515 | 343,209 |
| | Daily Basis Employee Wages | 6,307,420 | 5,261,839 |
| | Factory Clearing & Sanitation | 3,910 | 3,000 |
| | Water Bill (Fact.) | 4,000 | 2,000 |
| | Repair & Maintenance | 2,618,873 | 1,793,437 |
| | License & Renewal | 329,879 | 222,379 |
| | Insurance Premium (Group Term & General) | - | 1,592,213 |
| | Depreciation (Annexure - A) | 7,475,179 | 7,711,686 |
| | Canteen Subsidy | 2,327,756 | 1,952,776 |
| | Medical Expenses | 10,000 | 3,864 |
| | Training Expenses | 5,000 | - |
| | Accident Compensation | - | 5,000 |
| | Uniform and kits | 11,197 | 280,080 |
| | Advertisement & Publicity | 107,791 | 1,025,140 |
| | Travelling & Conveyance | 342,283 | 211,387 |



EASTERN CABLES LTD.

| | Amount in (BDT) | |
|--|-------------------|-------------------|
| | 2023-2024 | 2022-2023 |
| Entertainment Expenses | 88,150 | 107,648 |
| Stationeries | 24,838 | 312,817 |
| Books & newspaper | 800 | - |
| Scholarship & Award | 4,500 | 4,000 |
| Photocopy | 1,296 | - |
| Carrying Charge | 1,350 | 37,300 |
| Testing Expenses (BSTI & ISO) | 106,873 | 145,360 |
| Computer | 2,668 | 4,352 |
| Honorium of Tender Valuation Committee | 681,480 | 207,320 |
| | 30,114,014 | 28,398,195 |

27.00 Administrative Expenses:

| | | |
|--|-------------------|-------------------|
| Administrative Salary and Allowance (Note - 27.01) | 23,302,393 | 24,571,215 |
| Other Administrative Expenses (Note - 27.02) | 24,758,570 | 24,409,884 |
| Managing Director's Remuneration & Allowances (Note - 27.03) | 1,660,364 | 1,477,984 |
| Directors' Remuneration & Allowances | 833,284 | 671,722 |
| Legal Expenses (Note - 27.04) | 121,550 | 73,800 |
| Audit Fee | 149,000 | 195,000 |
| | 50,825,161 | 51,399,605 |

27.01 Administrative Salary and Allowance:

| | | |
|----------------------------------|-------------------|-------------------|
| Basic Salary | 11,016,221 | 11,028,033 |
| Leave Pay & Gratuity | 3,169,259 | 2,979,722 |
| Provident fund | 518,674 | 613,488 |
| Conveyance allowance | 95,177 | 111,038 |
| House Rent allowance | 5,006,957 | 5,037,451 |
| Medical allowance | 664,096 | 712,168 |
| Festival Bonus | 1,575,677 | 2,813,255 |
| Charge Allowance | 11,097 | 41,141 |
| Boishakh Allowance | 186,419 | 155,586 |
| Washing Allowance | 12,539 | 14,388 |
| Shifting Entertainment allowance | 9,600 | 10,488 |
| Education Allowance | 264,878 | 880,677 |
| Special Incentive Allowance | 605,550 | - |
| Recreation Allowances | 166,250 | 173,780 |
| | 23,302,393 | 24,571,215 |

27.02 Other Administrative Expenses:

| |
|--|
| Contract Labor Wages |
| Daily Basis Employee Wages |
| Electricity Bill for Housing Colony |
| Gas,Oil, Fuel & Lubricants |
| Consumable Stores |
| Repair & Maintenance |
| Gardening Expenses |
| Licenses & Renewal |
| Tax Expenses(Municipal & Other) |
| Insurance Premium (Fidelity, Group Term & Vehicles etc.) |
| Depreciation (Annexure - A) |
| Canteen Subsidy |
| Medical Expenses |
| Recreation & Sports |
| Training expenses |
| Social Amenities (Picnic, Eid-E-Miladunnabi & Other) |
| Uniform and kits |
| Washing expenses |
| Advertisement & Publicity |
| Travelling & Conveyance |
| Entertainment Expenses |
| Transport Rent |
| Stationeries |
| Postage & Telegram |
| Telephone Bill |
| Books & newspaper |
| Subscription(DSE,CSE,BAPL,CDBL) |
| Scholarship & Award |
| Photocopy Expenses |
| Computer Repaire, Internet& Software Expenses |
| BSEC Overhead |
| Share Office Expenses |
| Committee Meeting Expenses |
| Annual General Meeting Expenses |
| Company Board Meeting Expenses |
| Honorium of Tender Valuation Committee |

| Amount in (BDT) | |
|-------------------|-------------------|
| 2023-2024 | 2022-2023 |
| 2,132,934 | 1,946,389 |
| 254,140 | 794,287 |
| 1,438,263 | 1,478,523 |
| 1,699,138 | 933,003 |
| 7,813 | 55,264 |
| 284,408 | 46,098 |
| 18,852 | 12,250 |
| 333,275 | 201,557 |
| 4,776,125 | 5,200,600 |
| 1,168,764 | 205,472 |
| 1,410,674 | 1,410,674 |
| 1,016,346 | 992,162 |
| 4,000 | 2,730 |
| 98,529 | 238,420 |
| 119,581 | 17,716 |
| 391,963 | 105,226 |
| - | 186,721 |
| 800 | 550 |
| 74,130 | 358,546 |
| 975,707 | 702,442 |
| 249,187 | 309,218 |
| 197,229 | 161,753 |
| 72,295 | 54,708 |
| 57,901 | 19,842 |
| 65,829 | 84,861 |
| - | 6,104 |
| 370,000 | - |
| - | 95,678 |
| 3,560 | 730 |
| 117,679 | 266,526 |
| 6,600,000 | 7,500,000 |
| 249,364 | 708,454 |
| 92,702 | 85,350 |
| 188,710 | 119,150 |
| 267,611 | 102,400 |
| 21,060 | 6,480 |
| 24,758,570 | 24,409,884 |



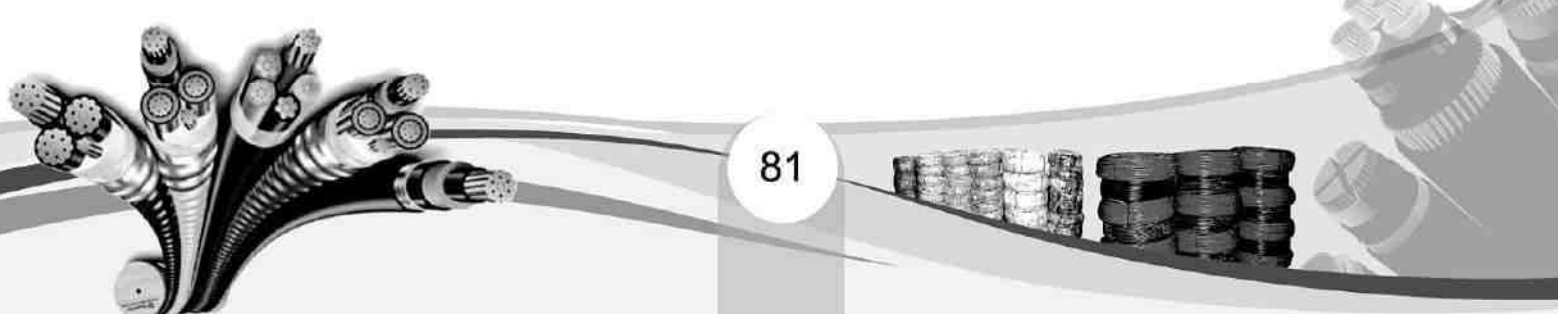
EASTERN CABLES LTD.

| | | Amount in (BDT) | |
|--------------|---|-------------------|-------------------|
| | | 2023-2024 | 2022-2023 |
| 27.03 | Managing Director's Remuneration & Allowances: | | |
| | Basic Salary | 821,520 | 712,884 |
| | Leave Pay & Gratuity | 287,532 | 249,509 |
| | House Rent Allowance | 328,608 | 285,154 |
| | Medical Allowance | 18,000 | 18,000 |
| | Festival Bonus | 136,920 | 117,120 |
| | Boishakh Allowance | 13,692 | 11,712 |
| | Education Allowance | 11,000 | 11,300 |
| | Felicitation/Charge & others Allowance | 43,092 | 72,305 |
| | | 1,660,364 | 1,477,984 |
| 27.04 | Legal Expenses: | | |
| | Recruitment Case | - | 60,000 |
| | Custom Audit Case | 10,350 | 13,800 |
| | Case operating | 111,200 | - |
| | | 121,550 | 73,800 |
| 28.00 | Selling and Distribution Expenses: | | |
| | Selling Salary & allowance (Note - 28.01) | 13,245,749 | 15,257,643 |
| | Distribution Expenses (Note - 28.02) | 8,960,087 | 14,779,340 |
| | | 22,205,836 | 30,036,982 |
| 28.01 | Selling Salary and allowance: | | |
| | Basic Salary | 6,185,160 | 7,050,165 |
| | Leave Pay & Gratuity | 1,929,840 | 2,204,821 |
| | Provident fund | 228,404 | 201,894 |
| | Conveyance allowance | 34,500 | 35,100 |
| | House rent Allowance | 2,837,906 | 3,242,840 |
| | Medical allowance | 327,000 | 366,532 |
| | Festival Bonus | 1,057,783 | 1,744,770 |
| | Boishakh Allowance | 111,352 | 107,734 |
| | Washing Allowance | 7,600 | 8,400 |
| | Education Allowance | 70,000 | 86,677 |
| | Recreation Allowances | 145,550 | 194,310 |
| | Special Incentive Allowance | 298,654 | - |
| | Workers' Risk allowance | 12,000 | 14,400 |
| | | 13,245,749 | 15,257,643 |

| | | Amount in (BDT) | |
|--------------|--|------------------|-------------------|
| | | 2023-2024 | 2022-2023 |
| 28.02 | Distribution Expenses: | | |
| | Daily Basis Employee | 526,150 | 611,439 |
| | License & Trade Mark | 80,000 | 32,200 |
| | Depreciation (Annexure - A) | 273,482.15 | 282,134.86 |
| | Canteen Expenses | 527,486 | 564,535 |
| | Training Expenses | 2,000 | 3,000 |
| | Dressing/Uniform and kits | - | 93,360 |
| | Advertisement & Publicity | 433,470 | 1,523,295 |
| | Travelling Expenses | 180,631 | 113,709 |
| | Entertainment Expenses | 80,174 | 114,923 |
| | Stationeries | 9,764 | 2,500 |
| | Postage & Parcel | 2,780 | 11,608 |
| | Telephone | 2,550 | - |
| | Photostat Expenses, Computer Expenses | 8,300 | 17,369 |
| | Sales Promotion | 2,994,834 | 5,301,344 |
| | Transportation Expenses | 2,488,150 | 3,291,808 |
| | Sales Centre Expenses (Baitul Mukarom Market, Dhaka) | 108,273 | 101,016 |
| | Sales Center Expenses (Nandonkanon, Chittagong) | 193,449 | 157,520 |
| | Sales Centre Expenses (BSEC Bhaban, Dhaka) | 128,891 | 564,982 |
| | Sales center expenses (Main Gate, ECL) | 13,140 | 62,400 |
| | Sales Center Expenses (Nobabpur Road, Dhaka) | 357,458 | 1,347,366 |
| | Sales Center Expenses (Maymansingh) | 23,683 | 18,713 |
| | Sales Center Expenses (Tongi) | 525,422 | 564,118 |
| | | 8,960,087 | 14,779,340 |
| 29.00 | Audit Fee: | | |
| | Statutory & Asset Revaluation Audit Fee | 170,000 | 113,850 |
| | Compliance Audit Fee | 25,000 | 28,175 |
| | | 195,000 | 142,025 |
| 30.00 | Other Income: | | |
| | Recovery from House Rent | 1,222,140 | 1,495,699 |
| | Received from Vehicle facilities | 7,200 | 20,222 |
| | Sales of Schedules & Tender Forms | 57,000 | 134,100 |
| | Bank Interest on Short Term Deposits | 1,646 | 132,745 |
| | Miscellaneous Received | 5,000 | 24,064,991 |
| | Lease of Land, Pond etc. | 632,750 | 355,000 |
| | Exchange Gain | 3,797,594 | - |
| | | 5,723,330 | 26,202,757 |



| | Amount in (BDT) | |
|--|--------------------|---------------------|
| | 2023-2024 | 2022-2023 |
| 36.00 Reconciliation of Net Income with Cash Flows from Operating Activities: | | |
| Net Profit/(Loss) Before Tax | 21,307,814 | 13,353,531 |
| Adjustments for: | | |
| Depreciation Expense | 9,116,072 | 9,404,495 |
| Financial Expenses | 56,458,356 | 51,641,253 |
| | 86,882,242 | 74,399,279 |
| Changes In Working Capital: | | |
| Inventories | 144,562,193 | (200,120,980) |
| Trade and Other Receivable | (145,176,826) | (10,634,415) |
| Current Account with Projects under BSEC | (858,447) | (967,232) |
| Advances, Deposits & Pre-payments | 29,345,850 | 31,639,440 |
| Defined Benefit Obligations - Gratuity | 4,533,308 | 12,206,808 |
| Creditors and Accruals | 44,242,069 | 57,875,082 |
| Current Account With BSEC | 3,973,104 | 7,623,849 |
| Advances from the Parties | 769,095 | 10,255,730 |
| Cash Generated from/(used in) Operations | 168,272,589 | (17,722,439) |
| Income Tax Paid | (18,955,511) | (20,888,015) |
| Net Cash from/(used in) Operating Activities | 149,317,078 | (38,610,454) |



Related Party Transaction:

i) Transactions with key management personnel

Key management personnel compensation comprised the following:

| Particulars | Amount in (BDT) | |
|---------------------------|------------------|------------------|
| | 2023 - 2024 | 2022-2023 |
| Meeting Attendance Fee | 757,072 | 757,072 |
| Meeting Expense | 92,702 | 85,350 |
| Retirement Benefit Scheme | 287,532 | 249,509 |
| Medical and Welfare | 18,000 | 18,000 |
| Housing | 328,608 | 285,154 |
| | 1,483,914 | 1,395,085 |

ii) Other related party transaction

During the year, the company carried out a number of transaction with related parties in the normal course of business and on arms length basis . The name of these related parties, nature of transaction and balance as at 30th June, 2024 in accordance with the provision of IAS-24 are presented below:

| Name of the Related Parties | Relationship | Nature of the Transaction | Transaction During the Year | Balance as at 30 June, 2024 | Balance as at 30 June, 2023 |
|--------------------------------|----------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|
| Chittagong Steel Mills Limited | Subsidiary Company of BSEC | Multiple Business | - | 11,435,198 | (Dr) |
| G. E. M Company Limited | Subsidiary Company of BSEC | Multiple Business | 698,630 | 6,396,972 | (Dr) |
| Eastern Tubes Ltd. | Subsidiary Company of BSEC | Multiple Business | 84,257 | 614,550 | (Dr) |
| Bangladesh Blade Factory Ltd. | Subsidiary Company of BSEC | Multiple Business | 324,013 | 1,469,230 | (Dr) |
| Prantik Traders | Subsidiary Company of BSEC | Multiple Business | | 2,170 | (Dr) |
| Gazi Wires Ltd. | Subsidiary Company of BSEC | Multiple Business | 152,924 | 802,379 | (Dr) |
| Pragati Industries Ltd. | Subsidiary Company of BSEC | Multiple Business | 336,345 | 10,508 | (Cr) |
| National Tubes Limited | Subsidiary Company of BSEC | Multiple Business | 13,244 | 205,425 | (Dr) |
| Bangladesh Diesel Plant Ltd. | Subsidiary Company of BSEC | Multiple Business | | 1,615 | (Cr) |
| Atlas (BD) Ltd. | Subsidiary Company of BSEC | Multiple Business | 5,192 | 676,977 | (Dr) |
| Dhaka Steel Works Ltd. | Subsidiary Company of BSEC | Multiple Business | 1,300 | 80,818 | (Dr) |
| BSEC Current | Parents Concern | Multiple Business | 5,400,000 | 58,600,000 | (Cr) |
| | | | 10,000,000 | | |

38.00 Debt and Claim:

There was no other debt of the company except ADP Loan, Quasi Equity Loan and Govt. Loan for Manpower Equalization (Interest Free).

39.00 Production and Sales:

| Particulars | Quantity (in MT) | |
|--------------------------|------------------|---------------|
| | 2023-2024 | 2022-2023 |
| Production capacity | 4,500.00 | 4,500.00 |
| Production target | 4,500.00 | 4,500.00 |
| Actual production | 784.37 | 756.74 |
| Sales target | 4,500.00 | 4,500.00 |
| Actual sales | 888.80 | 766.69 |

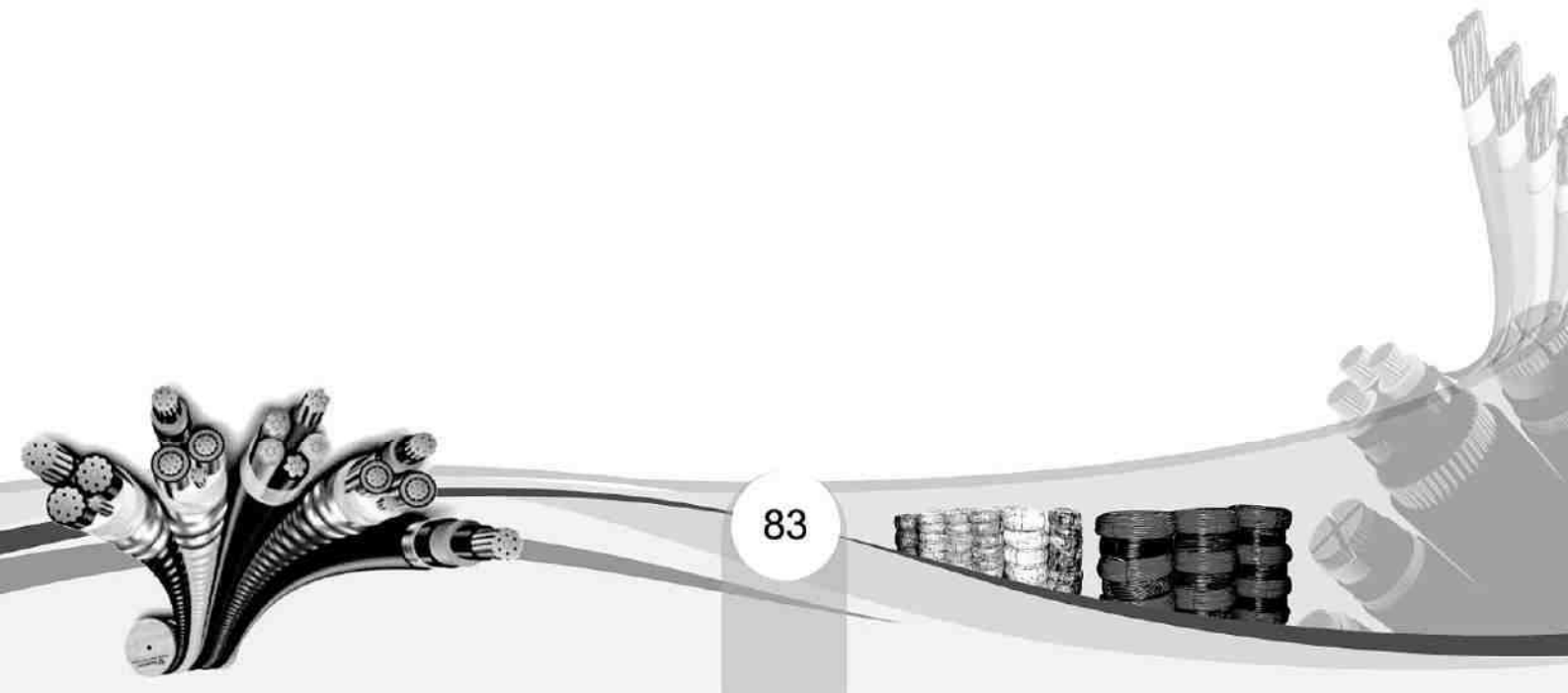
40.00 National Exchequer Payment:

| Note No. | Particulars | Amount in (BDT) | |
|----------|-------------------------------|--------------------|-------------------|
| | | 2023-2024 | 2022-2023 |
| | Import Duty | 41,840,972 | 19,932,249 |
| | Advance Payment of Vat | 68,140,725 | 29,100,043 |
| | Advance Payment of Income Tax | 18,955,511 | 20,888,015 |
| | | 128,937,207 | 69,920,307 |

41.00 Salary & Allowances of Staff & Officers (Para-3 Schedule XI, Part II):

Number of Employee

| Salary Range (Monthly) | Head Office/Factory | | | Dhaka Share Office and Sales Center | | |
|------------------------|---------------------|-----------|-----------|-------------------------------------|----------|----------|
| | Officer | Staff | Worker | Officer | Staff | Worker |
| Bellow - BDT 3000 | - | - | - | - | - | - |
| Above - BDT 3000 | 36 | 23 | 59 | 1 | 1 | - |
| 30 June' 2024 | 36 | 23 | 59 | 1 | 1 | - |
| 30 June' 2023 | 31 | 25 | 72 | 6 | 4 | - |



EASTERN CABLES LTD.

42.00 Payment Information to Director: Para-4 of Schedule XI, Part II of Companies Act 1994:**i) Aggregate Amount Of Remuneration Paid to all Directors**

| Particulars | Payment Type | Amount in (BDT) | |
|-------------|-----------------------------|-----------------|----------------|
| | | 2023-2024 | 2022-2023 |
| Directors | Board Meeting | 833,284 | 671,722 |
| Directors | Conveyance & Other Expenses | 69,155 | 21,580 |
| | | 902,439 | 693,302 |

ii) Attendance Status of Director in Board Meetings

During the year ended 30 June'2024, Ten (10) board meetings were held. The attended status of all meetings are as follows :

| Name of the Director | Position | Meeting Held | Attendance |
|----------------------------|----------------------|--------------|------------|
| Mr. Md. Moniruzzaman | Chairman | 10 | 10 |
| Tania Khan | Independent Director | 9 | 9 |
| Mr. Md. Solim Ullaha | Independent Director | 10 | 10 |
| Mr. Debasish Chakraborty | Director | 10 | 9 |
| Engr. Abdul Malek Morol | Director | 7 | 7 |
| Syed Mohammed Saherul Azam | Director | 3 | 3 |
| Mr. Md. Shamsur Rahman | Director | 10 | 10 |
| Mr. Md. Mofizur Rahman | Director | 10 | 9 |
| Mr. Md. Habibur Rahman | Director | 10 | 9 |
| Mr. Md. Emdadul Haque | Director | 10 | 10 |

43.00 Other Disclosure:**43.01 Number of Employees:**

| | Balance (in No.) | |
|---------------------|------------------|------------|
| | 2023-2024 | 2022-2023 |
| Number of Employees | 120 | 138 |
| | 120 | 138 |

43.02 Credit Facilities:

The following maximum credit facilities are availed by the company (in Crore)

| Particulars | Sonali Bank | UCBL, Agrabad | BASIC Bank Ltd. Agrabad |
|----------------|-------------|---------------|-------------------------|
| Cash Credit | 30 | 10 | 10 |
| LC | 30 | 30 | 30 |
| Bank Guarantee | 20 | 20 | 20 |
| LTR | - | 20 | 20 |
| Total | 80 | 80 | 80 |

EASTERN CABLES LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT (Cost & Revaluation Price)
FOR THE YEAR ENDED JUNE 30, 2024

Annexure - A

| Particulars | Historical Cost | | | Rate of Depreciation (%) | Accumulated Depreciation | | | Carrying Amount As On 30th June, 2024 |
|-----------------------------------|---------------------------------------|--------------------------|-------------------------------|--------------------------|---------------------------------------|-------------------------|---------------------------------------|---------------------------------------|
| | Opening Balance As On 01st July, 2023 | Addition During the Year | Balance As On 30th June, 2024 | | Opening Balance As On 01st July, 2023 | Charged During the Year | Closing Balance As On 30th June, 2024 | |
| Land & Land Development | 8,834,844,500 | - | 8,834,844,500 | - | - | - | 8,834,844,500 | |
| Roads | 3,445,132 | - | 3,445,132 | - | - | - | 3,445,132 | |
| Communication | 292,080 | - | 292,080 | 5% | 14,604.50 | 87,628 | 204,463 | |
| Building & Other Constructions | 113,517,691 | - | 113,517,691 | 2.5 - 7.5% | 2,481,888.15 | 74,796,843 | 38,720,848 | |
| Sub-Total (A) | 8,952,099,413 | - | 8,952,099,413 | - | 2,496,492.65 | 74,884,471 | 8,877,214,942 | |
| Expansions including installation | 118,068,350 | - | 118,068,350 | 6% | 118,068,310 | 40 | 40 | |
| Plant & Machineries (B.M.R) | 17,898,632 | - | 17,898,632 | 6% | 17,898,612 | 20 | 20 | |
| Plant & Machineries | 204,925,210 | - | 204,925,210 | 6-7.5% | 141,547,135 | 147,832,951 | 57,082,259 | |
| Loose Tools | 486,644 | - | 486,644 | 10% | 486,616 | 28 | 28 | |
| Appreciated Assets (F&M) | 6,886,000 | - | 6,886,000 | 6% | 6,885,988 | 12 | 12 | |
| Sub-Total (B) | 348,264,836 | - | 348,264,836 | - | 6,285,815.55 | 291,172,477 | 57,092,359 | |
| Furniture & Fixture | 3,038,248 | - | 3,038,248 | 6% | 2,035,025 | 99,651.91 | 903,571 | |
| Office Equipments | 8,386,732 | - | 8,386,732 | 15% | 7,783,633 | 234,111.67 | 368,987 | |
| Refrigerators | 25,643 | - | 25,643 | 20% | 25,641 | 2 | 2 | |
| Intercom Telephones | 428,229 | - | 428,229 | 20% | 428,227 | 2 | 2 | |
| Colour Television | 55,324 | - | 55,324 | 20% | 55,322 | 2 | 2 | |
| Crockeries & Cutleries | 54,504 | - | 54,504 | 20% | 54,492 | 12 | 12 | |
| Appreciated Assets (F&F) | 136,000 | - | 136,000 | 20% | 135,994 | 6 | 6 | |
| Sub-Total (C) | 12,124,680 | - | 12,124,680 | - | 10,518,334 | 333,763.58 | 1,272,582 | |
| Vehicles | 11,038,821 | - | 11,038,821 | 20% | 11,038,817 | 4 | 4 | |
| Appreciated Assets (Vehicles) | 96,000 | - | 96,000 | 20% | 95,998 | 2 | 2 | |
| Sub-Total (D) | 11,134,821 | - | 11,134,821 | - | 11,134,815 | 6 | 6 | |
| Balance as on 30 June 2024 | 9,323,623,749 | - | 9,323,623,749 | - | 378,927,788 | 388,043,660 | 8,935,579,889.42 | |
| Balance as on 30 June 2023 | 9,323,577,281 | - | 9,323,623,748 | - | 369,523,292 | 378,327,787 | 8,944,695,961 | |

| Allocation of Depreciation | Amount in (BDT) | | Notes |
|----------------------------|---------------------|------------------|-------|
| | 2023-2024 | 2022-2023 | |
| Manufacturing Expenses | 7,475,178.86 | 7,711,686 | 25.02 |
| Administrative Expenses | 1,367,410.77 | 1,410,674 | 26.02 |
| Selling Expenses | 273,482.15 | 282,135 | 27.02 |
| Total | 9,116,071.78 | 9,404,495 | |

Annexure - A/I

| Particulars | Revaluation | | | | Rate of Depreciation (%) | Opening Balance As On 01st July, 2023 | Charged During the Year | Closing Balance As On 30 June, 2024 | Carrying Amount As On 30 June, 2024 |
|-----------------------------------|---------------------------------------|------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------------|-------------------------|-------------------------------------|-------------------------------------|
| | Opening Balance As On 01st July, 2023 | Revaluation as at 27.06.2022 | Addition During the Year | Balance As On 30 June, 2024 | | | | | |
| Land & Land Development | 8,834,844,500 | - | - | 8,834,844,500 | - | - | - | 8,834,844,500 | |
| Roads | 3,445,132 | - | - | 3,445,132 | - | - | - | 3,445,132 | |
| Communication | 292,090 | - | - | 292,090 | 5% | 73,023 | 14,604.50 | 204,463 | |
| Building & Other Constructions | 113,517,691 | - | - | 113,517,691 | 2.5 - 7.5% | 72,314,955 | 2,481,888.15 | 38,720,848 | |
| Sub-Total (A) | 8,952,099,413 | - | - | 8,952,099,413 | - | 72,387,978 | 2,496,492.65 | 8,877,214,942 | |
| Expansions including installation | 118,068,350 | - | - | 118,068,350 | 6% | 118,068,310 | - | 118,068,310 | |
| Plant & Machineries (B.M.R) | 17,898,632 | - | - | 17,898,632 | 6% | 17,898,612 | - | 17,898,612 | |
| Plant & Machineries | 204,925,210 | - | - | 204,925,210 | 6-7.5% | 141,547,135 | 6,285,816 | 147,832,951 | |
| Loose Tools | 486,644 | - | - | 486,644 | 10% | 486,616 | - | 486,616 | |
| Appreciated Assets (P&M) | 6,886,000 | - | - | 6,886,000 | 6% | 6,885,988 | - | 6,885,988 | |
| Sub-Total (B) | 348,264,836 | - | - | 348,264,836 | - | 284,886,661 | 6,285,815.55 | 291,172,477 | |
| Furniture & Fixture | 3,038,248 | - | - | 3,038,248 | 6% | 2,035,025 | 99,651.91 | 2,134,677 | |
| Office Equipments | 8,386,732 | - | - | 8,386,732 | 15% | 7,783,633 | 234,111.67 | 8,017,745 | |
| Refrigerators | 25,643 | - | - | 25,643 | 20% | 25,641 | - | 25,641 | |
| Intercom Telephones | 428,229 | - | - | 428,229 | 20% | 428,227 | - | 428,227 | |
| Colour Television | 55,324 | - | - | 55,324 | 20% | 55,322 | - | 55,322 | |
| Crockeries & Cutleries | 54,504 | - | - | 54,504 | 20% | 54,492 | - | 54,492 | |
| Appreciated Assets (F&F) | 136,000 | - | - | 136,000 | 20% | 135,994 | - | 135,994 | |
| Sub-Total (C) | 12,124,680 | - | - | 12,124,680 | - | 10,518,334 | 333,763.58 | 10,852,098 | |
| Vehicles | 11,038,821 | - | - | 11,038,821 | 20% | 11,038,817 | - | 11,038,817 | |
| Appreciated Assets (Vehicles) | 96,000 | - | - | 96,000 | 20% | 95,998 | - | 95,998 | |
| Sub-Total (D) | 11,134,821 | - | - | 11,134,821 | - | 11,134,815 | - | 11,134,815 | |
| Balance as on 30 June 2024 | 9,323,623,749 | - | - | 9,323,623,749 | - | 378,927,788 | 9,116,071.78 | 8,935,579,889.42 | |
| Balance as on 30 June 2023 | 9,323,577,281 | - | 46,467 | 9,323,623,748 | - | 369,523,292 | 9,404,495 | 8,944,695,961 | |

| Notes | Amount in (BDT) | |
|----------------------------|---------------------|------------------|
| | 2023-2024 | 2022-2023 |
| Allocation of Depreciation | | |
| Manufacturing Expenses | 7,475,178.86 | 7,711,686 |
| Administrative Expenses | 1,367,410.77 | 1,410,674 |
| Selling Expenses | 273,482.15 | 282,135 |
| Total | 9,116,071.78 | 9,404,495 |

EASTERN CABLES LIMITED

Annexure - B

DEFERRED TAX

FOR THE YEAR ENDED 30 JUNE, 2024

Deferred tax (Assets)/Liability recognized in accordance with the provision of IAS-12, is arrived as follows:

| | Amount in (BDT) | |
|--|---------------------|---------------------|
| | 2023-2024 | 2022-2023 |
| Opening Balance | (16,847,413) | (16,847,413) |
| (Increase)/Decrease of Deferred Tax Assets | 969,127 | (2,144,095) |
| Closing Balance | (18,022,381) | (18,991,508) |

Reconciliation of Deferred Tax Liabilities/(Assets) are as follows:

| | Carrying Amount at Reporting Date | Tax Base | Temporary Differences |
|---|-----------------------------------|-------------------|-----------------------|
| Deferred Tax Liability/(Assets) | | | |
| At 30 June, 2024 | | | |
| Property, Plant & Equipment (Except land) | 9,116,072 | 4,270,437 | 4,845,634 |
| Net Temporary Differences | 9,116,072 | 4,270,437 | 4,845,634 |
| Applicable Tax Rate | | | 20.00% |
| Deferred Tax Liability/(Assets) | | | 969,127 |
| Deferred Tax Liability/(Assets) | | | |
| At 30 June, 2023 | | | |
| Property, Plant & Equipment (Except land) | 9,404,495 | 20,124,970 | (10,720,475) |
| Net Temporary Differences | 9,404,495 | 20,124,970 | (10,720,475) |
| Applicable Tax Rate | | | 20.00% |
| Deferred Tax Liability/(Assets) | | | (2,144,095) |

EASTERN CABLES LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE YEAR ENDED 30 JUNE, 2024

Depreciation allowance as per 3rd Schedule of ITO 1984:

Annexure - C

Income Year 2023 - 2024

| Particulars | Historical Cost | | | Depreciation Rate | Depreciation | | Carrying Amount as on 30th June, 2024 |
|--|---------------------------------------|--------------------------|---------------------------------------|-------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Opening Balance As On 01st July, 2023 | Addition During the year | Closing Balance As On 30th June, 2024 | | Opening Balance As On 01st July, 2023 | Closing Balance As On 30th June, 2024 | |
| Land & Land Development | | | | | | | |
| Land & Land Development Roads | - | - | - | - | - | - | - |
| Building & Other Constructions | 23,790,905 | - | 23,790,905 | 20% | 23,790,905 | 23,790,905 | (0) |
| Communication | 292,090 | - | 292,090 | 5% | 73,023 | 87,628 | 204,463 |
| Sub-Total | 24,082,995 | - | 24,082,995 | - | 23,863,928 | 23,878,533 | 204,462 |
| Plant & Machineries : | | | | | | | |
| Plant & Machineries | 69,855,768 | - | 69,855,768 | 20% | 66,980,966 | 2,874,802 | 69,855,768 |
| Furniture, Fixture & Office Equipments: | | | | | | | |
| Furniture & Fixture | 1,292,984 | - | 1,292,984 | 10% | 366,990 | 129,298 | 496,288 |
| Office Equipments | 3,935,931 | - | 3,935,931 | 10% | 1,963,567 | 393,593 | 2,357,160 |
| Refrigerators | 4,954 | - | 4,954 | 10% | 1,982 | 495 | 2,477 |
| Intercom Telephones | 33,128 | - | 33,128 | 10% | 13,251 | 3,313 | 16,564 |
| Colour Television | - | - | - | - | - | - | - |
| Others | 480 | - | 480 | 10% | 192 | 48 | 240 |
| Crockeries & Cutleries | 534 | - | 534 | 10% | 213 | 53 | 266 |
| Furniture, Fixture & Office Equipments | 5,268,012 | - | 5,268,012 | 10% | 2,346,195 | 526,801 | 2,872,996 |
| Vehicles : | | | | | | | |
| Vehicles | 4,271,149 | - | 4,271,149 | 20% | 3,416,919 | 854,230 | 4,271,149 |
| Appreciated Assets | | | | | | | |
| Vehicles | 4,271,149 | - | 4,271,149 | 20% | 3,416,919 | 854,230 | 4,271,149 |
| Total | 103,477,924 | - | 103,477,924 | - | 96,608,008 | 4,270,437 | 2,599,478 |

EASTERN CABLES LIMITED

**RATIO ANALYSIS
FINANCIAL YEAR 2023-2024**

ANNEXURE-D

| | FORMULA | AMOUNT | STANDARD | RATIO | |
|--|---|--------------------------------|----------|------------|------------|
| | | | | 2023-2024 | 2022-2023 |
| A) Liquidity and Solvency Ratios: | | | | | |
| i) | Current Ratio | 1,661,349,940 1,303,233,474 | 2:1 | 1.26:1 | 1.26:1 |
| ii) | Quick Ratio | 1,377,188,458 1,303,233,474 | 1:1 | 1.05:1 | 0.93:1 |
| iii) | Debt to Equity Ratio | 1,516,688,953 9,098,263,257 | - | 4.77:1 | .17:1 |
| iv) | Earning Per Share(EPS) | 15,544,429 | - | 0.59 | 0.49 |
| v) | Net Asset Value (NAV) Per Share | 9,098,263,735 26,400,000 | - | 344.63 | 344.34 |
| B) Activity Ratios: | | | | | |
| i) | Inventory Turnover Ratio | 604,579,735 356,442,578 | - | 1.73 Times | 1.13 Times |
| ii) | Finished Inventory Turnover Ratio | 604,579,735 96,674,372 | - | 17.95Times | 3.73Times |
| iii) | Raw Material Inventory Turnover Ratio | 487,941,341 160,168,507 | - | 2.04 Times | 2.35 Times |
| iv) | Ratio of Inventories to Current Assets | 284,161,481 1,661,349,940 | - | 17.10% | 25.95% |
| v) | Advance, Deposits & Pre-payment to Current Assets | 1,087,504,394 1,661,349,940 | - | 65.46% | 66.45% |

EASTERN CABLES LTD.

| | FORMULA | AMOUNT | STANDARD | RATIO | |
|----------------------------------|--|----------------------------|----------|-----------|-----------|
| | | | | 2023-2024 | 2022-2023 |
| C) Cost Break Down Ratio: | | | | | |
| i) | Raw Materials to Cost of Sales | 527,815,274 734,069,087 | - | 71.90% | 57.90% |
| ii) | Production Overhead to Cost of Sales | 76,764,461 734,069,087 | - | 10.46% | 16.09% |
| iii) | Packing Material to Cost of Sales | 2,620,910 734,069,087 | - | 0.36% | 1.65% |
| iv) | Administrative Overhead to Cost of Sales | 22,205,836 734,069,087 | - | 6.92% | 10.22% |
| v) | Selling & Distribution Overhead to Cost of Sales | 22,205,836 734,069,087 | - | 3.03% | 5.97% |
| vi) | Financial Expenses to Cost of Sales | 56,458,356 734,069,087 | - | 7.69% | 10.27% |
| D) Profit Ratio: | | | | | |
| 1) | Gross Profit | 146,195,301 750,775,035 | 20%-30% | 19.47% | 24.64% |
| 2) | Profit Before WPPF and Tax | 22,429,278 750,775,035 | - | 2.99% | 2.86% |
| 3) | Net Profit Before Tax | 21,307,814 750,775,035 | - | 2.84% | 2.72% |
| | Net Profit After Tax | 15,544,429 750,775,035 | - | 2.07% | 2.61% |



ANNEXURE-E

EASTERN CABLES LIMITED

NORTH PATENGA, CHATTOGRAM

Schedule of Year Wise Dividend Payable

For the year ended June 30, 2024

| SL No. | Financial Year | Balance of unclaimed dividend at the end of the each year |
|--------|----------------|---|
| 01 | Up to 2000-01 | 39,890,687 |
| 02 | 2001-02 | 44,077,455 |
| 03 | 2002-03 | 37,454,640 |
| 04 | 2003-04 | 39,366,181 |
| 05 | 2004-05 | 22,040,903 |
| 06 | 2005-06 | 40,886,433 |
| 07 | 2006-07 | 49,243,251 |
| 08 | 2007-08 | 55,019,435 |
| 09 | 2008-09 | 64,367,056 |
| 10 | 2009-10 | 60,227,013 |
| 11 | 2010-11 | 72,539,442 |
| 12 | 2011-12 | 75,888,770 |
| 13 | 2012-13 | 66,006,013 |
| 14 | 2013-14 | 34,516,792 |
| 15 | 2014-15 | 32,614,420 |
| 16 | 2015-16 | 33,643,381 |
| 17 | 2016-17 | 35,001,219 |
| 18 | 2017-18 | 34,957,668 |
| 19 | 2018-19 | 36,445,236 |
| 20 | 2019-20 | 43,104,989 |
| 21 | 2020-21 | 37,702,575 |
| 22 | 2021-22 | 32,702,575 |
| 23 | 2022-23 | 33,864,922 |
| 24 | 2023-24 | 29,343,123 |

ANNEXURE-F

EASTERN CABLES LIMITED

NORTH PATENGA, CHATTOGRAM

Five Years Performances at a Glance

For the year ended June 30, 2024

| SL No. | Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|--------|---------------------------------------|------------|------------|------------|------------|-----------|
| 1 | Authorised Capital | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 |
| 2 | Paid-up Capital | 2,640.00 | 2,640.00 | 2,640.00 | 2,640.00 | 2640.00 |
| 3 | Retained Earnings | (2,940.63) | (3,117.85) | (3,027.24) | (2,951.77) | (2875.53) |
| 4 | Shareholders' Equity | 3,988.27 | 2,751.76 | 90,830.92 | 90,906.38 | 90982.63 |
| 5 | Total Assets | 18,440.63 | 15,732.30 | 104,288.35 | 106,159.67 | 106149.52 |
| 6 | Fixed Assets (W.D.V.) | 1,670.25 | 1,641.61 | 89,540.54 | 89,446.95 | 89355.79 |
| 7 | Long-Term Liabilities | 1,843.22 | 1,920.15 | 1,967.15 | 2,089.22 | 2134.55 |
| 8 | Gross Sales | 6,647.35 | 7,804.69 | 4,361.82 | 5,480.58 | 8487.51 |
| 9 | Total Expenses | 8,359.46 | 9,037.51 | (3,786.24) | (5,035.67) | 7351.91 |
| 10 | Operating Profit/(Loss) | (1,128.04) | (741.09) | 488.96 | 394.94 | 731.64 |
| 11 | Net Profit/(Loss) Before Tax | (1,692.52) | (1,219.94) | 85.83 | 133.53 | 213.08 |
| 12 | Net Profit/(Loss) After Tax | (1,705.65) | (1,236.51) | 90.61 | 128.26 | 155.44 |
| 13 | Number of Shares | 26,400,000 | 26,400,000 | 26,400,000 | 26,400,000 | 26400,000 |
| 14 | Face Value per Share (Taka) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 15 | Earning per Share (EPS)-Taka | (6.46) | (4.68) | 0.34 | 0.49 | 0.59 |
| 16 | Cash Dividend | - | - | 2% | 3% | 2% |
| 17 | Bonus Share | - | - | - | - | - |
| 18 | Number of Employees | 203 | 179 | 159 | 138 | 120 |
| 19 | Number of Shareholders | 13,012 | 12,956 | 12,728 | 12,956 | 13,117 |
| 20 | Net Asset Value (NAV) per Share -Taka | 15.11 | 10.42 | 344.06 | 344.34 | 344.63 |



EASTERN CABLES LIMITED

North Patenga, Chattogram.

Proxy Form

I/We of being shareholder(s) of Eastern Cables Limited entitled to vote hereby appoint Mr./Ms as my/our proxy to attend and vote for me/us and on my/our behalf at the 38th Annual General Meeting of the company to be held on Saturday, 08 February 2025 at 11.00 a.m through Hybrid System.

Signed this day of 2025

Signature of Shareholder(s)

Revenue Stamp
20

Signature of witness

Folio/Bo. No _____

No. of Shares held on Record data (17 December, 2024)



EASTERN CABLES LIMITED

North Patenga, Chattogram.

Attendance

I/We hereby record my/our presence at the 38th Annual General Meeting of Eastern Cables Limited will be held on Saturday, 08 February, 2025 at 11.00 a.m through Hybrid System.

Full name of the Shareholder(s)
(In Block Letter) Signature

Folio/Bo. No.....

No. of Share held

“বিঃ দ্রঃ কোন প্রকার আপ্যায়নের ব্যবস্থা থাকিবে না”





ইস্টার্ন কেবলস্ লিমিটেড

কারখানা ও রেজিস্টার্ড অফিস : উত্তর পতেঙ্গা, চট্টগ্রাম

প্রক্রি ফরম

আমি/আমরা

ইস্টার্ন কেবলস্ লিমিটেড এর সদস্য ও সদস্যবৃন্দ

এতদ্বারা জনাব/বেগম কে আমার/আমাদের
প্রক্রি হিসাবে ০৮ ফেব্রুয়ারি, ২০২৫ খ্রিঃ তারিখে অনুষ্ঠিতব্য কোম্পানির ৩৮তম বার্ষিক সাধারণ
সভায় এবং ঐ সভার কোন মূলতবী সভায় উপস্থিত থাকার জন্য এবং আমার / আমাদের
পক্ষে ভোটদানের জন্য নিয়োগ করছি।

রেভিনিউ স্ট্যাম্প
২০.০০

প্রক্রির স্বাক্ষর

সদস্যের স্বাক্ষর

ফলিও/বিও নং

ফলিও/বিও নং

বিঃ দ্রঃ

- এই প্রক্রি ফরম স্বাক্ষর প্রদান এবং প্রতিষ্ঠানের ক্ষেত্রে সীলমোহর দিয়ে কোম্পানির ঢাকাস্থ শেয়ার অফিসে সাধারণ সভার ৪৮ (আটচল্লিশ) ঘণ্টা পূর্বে অবশ্যই জমা দিতে হবে।
- ওধু মাত্র কোম্পানির সদস্যকেই প্রক্রি নিবারণ করা যাবে।



ইস্টার্ন কেবলস্ লিমিটেড

কারখানা ও রেজিস্টার্ড অফিস : উত্তর পতেঙ্গা, চট্টগ্রাম

৩৮তম বার্ষিক সাধারণ সভা

তারিখঃ ০৮ ফেব্রুয়ারি, ২০২৫ খ্রিঃ

সময়ঃ সকাল ১১.০০ ঘটিকা

উপস্থিতির রেজিস্ট্রেশন ফরম

শেয়ারহোল্ডারের নাম :

ফলিও/বিও নং :

শেয়ার সংখ্যা :

শেয়ারহোল্ডারের স্বাক্ষর

শর্ট সার্কিট জনিত দুর্ঘটনা / অগ্নিকাণ্ডের ঝুঁকি এড়াতে আন্তর্জাতিকভাবে স্বীকৃত,
গুণেমনে অনন্য ইস্টার্ন কেবলস্ লিঃ এর তৈরী কেবলস্ ব্যবহার করুন



ইস্টার্ন কেবলস্ লিমিটেড

EASTERN CABLES LTD.

PATENGA, CHATTOGRAM, BANGLADESH.

PHONE : 88-02333301291, 023333301294-95, FAX : 023333301292

Email: info@easterncables.com, sales@easterncables.com,

www.easterncables.gov.bd

