

EASTERN TUBES LIMITED
374, Tejgaon Industrial Area, Dhaka-1208

Auditors' Report and Financial Statements
Of
EASTERN TUBES LIMITED
For the year ended 30 June, 2021

M A FAZAL & CO.
Chartered Accountants
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Independent Auditors' Report
To the Shareholders of EASTERN TUBES LIMITED
Report on the audit of the financial statements

Opinion

We have audited the financial statements of **Eastern Tubes Limited** which comprise the statement of financial position as at **30 June, 2021** and the statement of profit or loss and other comprehensive income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at **30 June, 2021** and of its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act 1994, and other applicable laws and regulations.

Basis for opinion

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

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

Managements is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

Auditors 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 expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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- 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 disclosure 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the 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 our 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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
- b) In our opinion, proper books of account as required by law except for the matter emphasis have been kept by the company so far as it appeared from our examination of those books.
- c) The company's statement of financial position dealt with by the report is in agreement with the books of accounts and returns.
- d) The expenditure incurred were for the purpose of the companies for the year.

Dated, Dhaka.
The 1st March, 2023



Md. Abul Basher, FCA # 0840

Managing Partner

M A Fazal & Co.

Chartered Accountants

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EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Statement of Financial Position
As at 30 June, 2021

Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Properties and Assets:			
Non-Current Assets		24,012,420	24,590,138
Property, Plant and Equipment at WDV	3.00	23,953,625	24,531,343
Pre-Liberation Assets	4.00	58,795	58,795
Current Assets:		303,132,646	241,144,922
Inventories	5.00	74,779,036	20,704,076
BSEC Current Account	6.00	9,266,189	9,947,354
BSEC Current Account (Gratuity Fund)	7.00	103,012,141	103,012,141
Enterprise Current Account	8.00	1,417,839	1,417,839
Enterprise Curr. A/c (Disinvestment A/c)	9.00	5,929,995	5,929,995
Trade Debtors	10.00	26,392,020	24,110,821
Advance Income Tax	Annex-B	68,782,311	67,513,632
Advance Deposit & Pre-payments	11.00	3,032,900	4,799,918
Investment Against Leave Pay & Gratuity	12.00	9,129	10,123
Cash & Bank Balance	13.00	10,511,086	3,699,023
Total Properties and Assets:		327,145,065	265,735,060
Equity & Liabilities :			
Capital & Reserve		(170,202,130)	(125,757,645)
Share Capital	14.00	1,700,000	1,700,000
Retained Earnings	15.00	(171,902,130)	(127,457,645)
RESERVE & SURPLUS:		23,251,741	23,251,741
General Reserve	16.00	23,033,132	23,033,132
Capital Reserve	17.00	218,609	218,609
LONG TERM LIABILITY		74,561,701	73,781,701
Government Loan	18.00	74,561,701	73,781,701
DEFERED LIABILITY		86,717,927	81,143,406
Leave pay & Gratuity Fund	19.00	86,717,927	81,143,406
CURRENT LIABILITIES :-		312,815,826	213,315,857
Creditors For Goods Supply	20.00	1,599,481	1,599,481
Payroll & Expenses Creditors, Provision	21.00	39,235,491	36,386,838
Tax Creditors/Provision For Taxation	Annex-B	52,199,739	52,199,739
Loan from BSEC, ETL PF & Gratuity Fund	22.00	163,232,971	71,813,027
Creditors For Other Finance	23.00	53,434,401	49,075,932
Inter Project Current Account	24.00	1,591,891	1,631,041
Adv. Payment & Deposit (Cr. Balance)	Annex-H	1,521,852	609,799
Total Equity and Liabilities		327,145,065	265,735,060

Accompanying notes from 1 to 29 form an integral part of these Financial Statements

Head of Accounts

Managing Director

Controller of Accounts

Dated, Dhaka.
The 1st March, 2023



Signed in terms of our report of even date.

Md. Abul Basher
Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants
DVC: 2509060840AS 024379

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June, 2021

Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Gross Sales	Annex-C	46,315,560	36,784,065
Less: VAT	Annex-C	2,760,838	2,382,260
Net Sales		43,554,722	34,401,805
Less: Cost of Sales	Annex-D	63,825,764	52,464,020
Gross Profit/(Loss)		(20,271,042)	(18,062,215)
Administrative Expenses	25.00	25,442,946	23,553,838
Managing Director Salary	26.00	1,452,864	1,463,489
Selling & Distribution Expenses	27.00	2,130,772	1,064,658
Operating Profit/(Loss)		(49,297,624)	(44,144,200)
Less: Financial Expenses	28.00	(3,841,276)	(3,595,774)
Add: Non-Operating Income	29.00	22,491,025	1,230,109
Net Profit/(Loss) before W.P.P.F		(30,647,875)	(46,509,865)
Allocation to W.P.P.F @80%		-	-
Net Profit After W. P.P. F		-	-
Allocation to W. W. F @20%		-	-
Net Profit/(Loss) after W.W.F		(30,647,875)	(46,509,865)
Less : Income Tax @ 27.5%		-	-
Net Profit/(Loss) after Tax (Transferred to Retained Earnings)		(30,647,875)	(46,509,865)

Accompanying notes from 1 to 29 form an integral part of these Financial Statements



Head of Accounts



Managing Director

Controller of Accounts

Signed in terms of our report of even date.

Dated, Dhaka.
The 1st March, 2023




Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants
DVC: 2303060840AS 324379




EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Statement of Changes in Shareholders' Equity
For the year ended 30 June, 2021

Particulars	Share Capital	Accumulated profit/(loss)	Total
Balance as on 01 July, 2019	1,700,000	(80,700,759)	(79,000,759)
Net profit/(loss) after tax for the year	-	(46,509,865)	(46,509,865)
Less: Perior year adjustment	-	(247,021)	(247,021)
Balance as on 30 June, 2020	1,700,000	(127,457,645)	(125,757,645)
Balance as on 01 July, 2020	1,700,000	(127,457,645)	(125,757,645)
Net profit/(loss) after tax for the Year	-	(30,647,875)	(30,647,875)
Less: Perior year adjustment	-	(13,796,610)	(13,796,610)
Balance as on 30 June, 2021	1,700,000	(171,902,130)	(170,202,130)



Head of Accounts



Managing Director

Controller of Accounts

Dated, Dhaka.
The 1st March, 2023







EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Statement of Cash Flows
For the year ended 30 June, 2021

Particular	Amount in Taka	
	30-June-2021	30-June-2020
Net Profit after Income Tax	(30,647,875)	(46,509,865)
Add: Items not involving movement of Cash:		
Prior year Adjustment	(13,796,610)	(247,021)
Depreciation	894,333	1,017,835
	(43,550,152)	(45,739,051)
Cash Flow from Operating Activities		
Increase /Decrease in Inventories	(54,074,960)	5,061,967
Increase/Decrease in BSEC Current Account	681,165	959,881
Increase /Decrease in Trade Debtors	(2,281,199)	(5,525,392)
Increase/ Decrease Tax Pre-Paid	(1,268,679)	(690,791)
Increase /Decrease in Advance, Deposit and Prepayments	1,767,018	1,427,979
Increase/ Decrease Investment Against Leave Pay & Gratuity	994	825
Increase/ Decrease Payroll & Expenses Creditors, Provision	2,848,653	3,155,420
Increase /Decrease in Loan from BSEC, ETL PF & Gratuity Fund	91,419,944	26,544,934
Increase/Decrease Creditors For Other Finance	4,358,469	11,356,322
Increase/Decrease Inter Project Current Account	(39,150)	-
Increase/Decrease Adv. Payment & Deposit (Cr. Balance)	912,053	290,938
Increase/Decrease Interprise Current Account	-	-
Net Cash flows from Operating Activities	774,156	(3,156,969)
Cash Flow from Investing Activities		
Acquisition of Fixed Assets	(316,615)	(123,500)
Disposal of Assets	-	-
Net cash used in Investing Activities	(316,615)	(123,500)
Cash Flow from Financing Activities		
Increase /Decrease in long term Government Loan	780,000	780,000
Increase /Decrease in Leave pay & Gratuity Fund	5,574,521	6,046,429
Net cash used in Financing Activities	6,354,521	6,826,429
Net Cash Flow During the Year	6,812,062	3,545,960
Add: Opening cash and cash equivalents	3,699,023	153,063
Closing Cash and Cash Equivalents	10,511,086	3,699,023


Head of Accounts


Managing Director


Controller of Accounts

Dated, Dhaka.
The 1st March, 2023



EASTERN TUBES LIMITED
 (An enterprise of BSEC under Ministry of Industry)
Notes to the Financial Statements
 For the year ended 30th June, 2021

1.00 Background Information

Before the period of liberation, former Pakistan's Industrial Group as per East Pakistan's company Act established a registered limited company named Eastern Tubes Limited. The Company was set up under a joint technical collaboration with TOSHIBA, Japan, a leading fluorescent tube light company in the world. TOSHIBA supplied erected & commissioned all its parts & machineries. The factory is equipped with a most modern quality control, laboratory, where highest standard is maintained. The company is sincere in its efforts to produced best quality fluorescent tube lights & CFL(Energy Saving) to earn maximum customer satisfaction. A balancing, modernization, replacement & expansion (BMRE) scheme popularly known as BMRE was done by Corporation, Taipei, M/S, Nanlien International Taiwan under the approval of the Government of the People's Republic of Bangladesh and under a contract made with BSEC on 27th June for the supply of plant, machinery, equipment, supervision & erection on turnkey basis and its Quality/Standard: ISO-9001: 2008 Certified, BDS-292. The company produces Fluorescent Tube light & Compact Fluorescent Light (CFL) Eastern Tubes. namely energy saving light Brand.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

The accounts have been prepared as usual on going concern basis on historical cost convention. Requirements as to the disclosure of financial information warranted by the companies Act as well as International Accounting Standards (IAS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) has been adhered to in presentation of the financial statements to the extent expressly commented by us in our report to the Board of Directors. The Financial Statements comprise The Statement of Financial Position and the statement of Comprehensive Income, Statement of Cash Flows.

2.02 Recording of Fixed assets & Depreciation Policy

Fixed Assets have been exhibited in the financial position at their historical cost after deduction of accumulated depreciation their on without taking into account the effect of inflation or deflation in the value of such assets.

2.03 Revenue Recognition

Sales are recorded on delivery of finished goods.

2.04 Valuation of Stock & stores

Valuation of Stock & stores in made on the following basis:

Components	Basis of Valuation
Raw materials	At cost or market price whichever is lower
Work-in-Process	Material Cost (Production Floor)
Stores & Spares	Average Cost
Finished Goods	At cost or market price whichever is lower



2.05 Employee Benefit

a) Leave Pay & Gratuity

Leave pay & gratuity is provided @ 25% on Basic pay of the employee and 35% of Basic pay central cadre.

2.06 Workers Profit Participatipn Fund

Provision for contribution of WPPF has not been made for the year @ 5% of net profit due to loss.

2.07 Income Tax

Provision for taxation has not been made for the year @ 35% of net profit due to loss.

2.08 The figures shown in accounts and notes there on annexed here with is in Bangladesh currency of Taka. The company is maintaining its commitments to all contracts and loan agreements.

2.09 Installed Capacity

Installed Capacity and production details of the company are given below:

Installed Capacity on single shift basis	4,80,000 Pcs Tube Light
Budget for the year shift basis with extended hours production	550,000 Pcs Tube Light
Actual Production for the year	186,011 Pcs Tube Light





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
3.00 Property, Plant & Equipment:			
At Cost:			
Opening Balance		62,865,045	62,741,545
Add: Addition during the year		316,615	123,500
Less: Adjustment during the year		-	-
		<u>63,181,660</u>	<u>62,865,045</u>
Accumulated Depreciation:			
Opening Balance		38,333,702	37,315,867
Add: Depreciation Charged during the year		894,333	1,017,835
Less: Adjustment during the year		-	-
		<u>39,228,035</u>	<u>38,333,702</u>
Closing Balance at WDV		<u>23,953,625</u>	<u>24,531,343</u>
The details of Property, Plant & Equipment have been given in Annexure-A			
4.00 Pre-Liberation Assets:			
Tube Lights		58,795	58,795
		<u>58,795</u>	<u>58,795</u>
5.00 Inventories :			
Stock Of Raw Materials	5.01	67,136,271	15,715,805
Store-in-Transit	5.02	1,664,520	482,693
Stores & Spares	5.03	2,610,076	2,518,981
Work-In-Process	5.04	1,226,239	1,655,773
Stock Of Finished Goods	5.05	2,141,930	330,824
		<u>74,779,036</u>	<u>20,704,076</u>
5.01 Stock of Raw Materials			
Stock of Raw Materials		60,045,902	12,561,475
Stock of Chemical		1,876,670	1,894,670
Stock of Packing Materials		5,213,699	1,259,660
		<u>67,136,271</u>	<u>15,715,805</u>
5.02 Store-in-Transit			
LC No-128219010039 & 128219010040		-	482,693
LC No-128221010042 & 128221010043		1,664,520	-
		<u>1,664,520</u>	<u>482,693</u>
5.03 Stores & Spares			
Construction Materials		146	146
Iron Steel & Non-Ferrous Mater		3,054	553
Pipe Tubes of Fitting		4,420	1,020
Fuel Oil Lubricants		51,530	1,240
Paint & Varnished		632	632
General Hardware		25,341	2,225





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Loose Tools		1,681	1,833
Cords Ropes & Chains		-	645
Packing Gas Kit & Insulating		174,042	1,886
Chemical Laboratory Equipment		33,245	2,015
Mechanical Equipment & Spare Parts		1,160,485	1,356,719
Electrical Spare Parts		1,155,500	1,149,363
Miscellaneous		-	704
		2,610,076	2,518,981

5.04 Work-In-Process

Tube Light	5.04.01	212,790	496,830
CFL	5.04.02	1,013,449	1,158,943
		1,226,239	1,655,773

5.04.01 Tube Light

Exhaust & Support Tube	-	23,850
Base Cape (13, T-10)	12,545	965
Base Cape (13, T-8)	14,863	3,340
Lead-in-Wire	-	12,156
Phosphor	-	59,500
Adhesive Powder	-	13,200
Oxide Mixture	-	91,000
Stem Tubes/Flange Tube	-	39,642
Nitrocellulose	-	2,500
Solder Flux	35	2,100
Capping Cement	9,750	-
Argon Gas	-	150,751
Butyl Acetate	-	19,158
Mark Enamel	-	36,348
Sticker 32 mm (T-10)	10,486	39,200
Sticker 26 mm (T-8)	4,212	3,120
Sealed Beam Lamp (T-10)	56,534	-
Sealed Beam Lamp (T-8)	104,365	-
	212,790	496,830

5.04.02 CFL

15 Watt Upper Housing/Plastic Cup	4,098	11,320
15 Watt Lower Housing/Burner	18,911	67,540
15 Watt Circuit	14,775	59,364
20 Watt Upper Housing/Plastic Cup	-	2,234
20 Watt Lower Housing/Burner	15,422	23,990
20 Watt Circuit	123,190	103,790
23 Watt Upper Housing/Plastic Cup	11,340	6,711
23 Watt Lower Housing/Burner	56,980	22,205
23 Watt Circuit	101,015	35,541





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
36 Watt Lower Housing/Burner		51,460	65,081
30 Watt Lower Housing/Burner		362,567	8,862
30 Watt Circuit		-	432,794
36 Watt Circuit		-	104,925
36 Watt Upper Housing/Plastic Cup		134,323	16,740
65 Watt Upper Housing/Plastic Cup		15,348	27,142
65 Watt Lower Housing/Burner		-	5,648
65 Watt Circuit		54,396	27,448
85 Watt Circuit		4,921	88,339
Base Cap (E-27)		5,691	62
Base Cap (B-22)		22,980	49,207
85 Watt Burner		3,775	-
30 Watt Plastic Cup		12,257	-
		1,013,449	1,158,943

5.05 Stock Of Finished Goods

ETL (Tube Light)	5.05.01	1,054,356	147,576
ETL(CFL) Bulb	5.05.02	1,087,305	183,248
ETL(LED) Bulb	5.05.03	269	-
		2,141,930	330,824

The details of Stock Of Finished Goods have been given in **Annexure-I**

5.05.01 ETL (Tube Light)

4'-40 Watt Tube light-32 mm	594,500	29,800
4'-36 Watt Tube light-28 mm	103,776	103,776
4'-36 Watt Tube light-26 mm	356,080	14,000
2'-20 Watt Tube light-32 mm	-	-
	1,054,356	147,576

5.05.02 ETL (CFL) Plant

15 Watt CFL Bulb	1,087,305	183,248
23 Watt CFL Bulb	-	-
	1,087,305	183,248

5.05.03 ETL (CFL) Plant

15 Watt CFL Bulb	269	-
23 Watt CFL Bulb	-	-
	269	-

6.00 BSEC Current Account

Opening Balance	9,947,354	10,907,235
Add: Addition During the year	243,852	243,852
	10,191,206	11,151,087
Less: Payment During the year	925,016	1,203,733
	9,266,189	9,947,354





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
7.00 BSEC Current Account (Gratuity Fund)			
Opening Balance		103,012,141	103,012,141
Add: Addition During the year		-	-
		103,012,141	103,012,141
Less: Payment During the year		-	-
		103,012,141	103,012,141
8.00 Enterprise Current Account			
M/s. Mehar Industries Ltd.		1,137,243	1,137,243
M/s. General Electric Manufacturing Co.		97,519	97,519
M/S BSEC Exhibition & Sales Centre		16,708	16,708
M/s. Prantic Traders		10,703	10,703
M/s. Quantity Industries Ltd.		151,000	151,000
M/s. Gazi Wires Ltd.		4,666	4,666
		1,417,839	1,417,839
9.00 Enterprise Curr. A/c (Disinvestment A/c)			
M/s. Bangladesh Cycle Industries Ltd.		5,333,759	5,333,759
M/s. Facto Industries Ltd.		151,616	151,616
M/s. Dhaka Radio Elect.		250,000	250,000
M/s. Hardes Glass Factory		363	363
M/s. Dockyard & Engineering Works Ltd.		15,517	15,517
M/s. Metalax Corporation		178,740	178,740
		5,929,995	5,929,995
10.00 Trade Debtors			
Dhaka City Corporation (South)		240,850	3,861,965
Dhaka City Corporation (North)		807,126	3,555,925
Chittagong City Corporation		11,796,412	7,963,592
Sylhet City Corporation		683,820	683,785
Khulna City Corporation		4,625	4,625
Gazipur City Corporation		93,073	93,074
Cumilla City Corporation		1,741,071	870,388
Narayanganj City Corporation		1,429,220	10,220
Laksham Pouroshava		17,688	17,688
Rongpur City Corporation		9,950	9,950
Dhaka Medical College Hospital		100,948	100,948
National Ins. of Heart Disease(NSICVD)		8,730	8,730
B.S.M.M.U (PG Hospital)		168,132	571,732
Executive Engineer, PWD, Division-2		2,241	2,241
Executive Engineer, PWD, Division-4		77,328	77,328
Executive Engineer, PWD, Division-7		516,477	516,477
Executive Engineer, PWD, Division-6		2,500	2,500
Pan Pacific Sonargaon Hotel		11,508	11,508
Titas Gas T&D Co. Ltd.		38,551	38,551





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Bangladesh Railway, Rajshahi		33,914	33,915
Bangladesh Railway, Chittagang		177,142	177,142
Bangladesh University of Eng. Tec. (BUET)		26,385	26,385
Bangladesh Biman, Dhaka		39,520	39,520
Bangladesh Bank, Dhaka		13,827	13,826
Bangladesh Steel & Engineering Corporation		13,115	57,615
Dhaka University		9,277	9,277
National Porishankhan Bureau		10,175	10,175
Ashgong Fertilizer Company		74,791	70,851
Monir Brothers		1,028,720	1,028,720
Hasan Electric & Electrical Stores		15,648	15,648
Imtiaj Electric		32,025	32,025
BRAC Center		4,827	4,827
Apex Adelchi		9,401	9,401
Mitali Light House		283,611	283,612
Palmal Group		18,200	18,200
Nuvista Pharma		580	580
The Moon Electric		10,587	10,586
Friends Fashions		24,279	24,278
Chittagong Urea Fertilizer Factory		87,493	72,540
Latif Bawany Jute Mills Ltd.		5,250	5,250
ICDDR,B-Mohakhali		34,392	12,392
Bangla Academy		2,706	2,706
Jomuna Fertilizer Factory		120,463	124,063
Md. Kamruzzaman, ETL		1,380	1,380
Khair Electric		19,620	19,620
Moon Electric Chamber		14,230	14,230
Hajigong Pouroshava		3,378	3,378
Dhaka Cantonment Board		53,528	3,528
Dhaka WASA		69,415	69,415
Executive Engineer, PWD, Division-I		186,914	90,984
Bappi Electric		65,710	65,710
Bakhrabad Gas Field		14,980	11,730
RAZUK		257,586	23,301
Gazi Wares Ltd.		158,758	500,980
Potuakhali Pouroshava		62,412	162,412
Purto Audit Odhidoptor		4,500	4,500
Eastern Refinery Ltd.		91,280	58,745
Patro Bangla		19,360	19,360
Sonali Bank Limited, Head Office		24,500	24,500
BDBL		15,000	15,000
National Institute of Neuro		10,113	10,113
Mohila Bishyok Odhidoptar		9,975	9,975
Bangladesh Open University		15,109	15,108
Unimak Trader International		1,700	1,700





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Zia Electric		24,350	24,350
Panama Light House		47,200	47,200
Zaker Enterprise		138,750	138,750
Alok Shamver		23,450	23,450
New Brothers		24,550	24,550
DAP Fertilizer Co. Ltd.		31,573	25,134
Chittagong Port Authority		125,838	125,838
Essential Drugs Co. Ltd.		3,900	3,900
Shidhiergong Tap Biddut Kendra		28,506	28,506
Power Grid Co. of Bangladesh		2,007	2,007
Atlash Bangladesh Ltd.		41,300	41,300
BAPEX		7,758	7,758
Mubarakgong Sugar Mills Ltd.		3,012	3,012
UMC Jute Mills Ltd.		48	48
Karim Jute Mills Ltd.		716	716
Doulatpur Jute Mills Ltd.		768	768
National Tubes Ltd.		266,155	246,155
Progati Industries Ltd.		426,705	10,205
Bangladesh Blade Factory Ltd.		9,014	7,884
Eastern Cables Ltd.		56,000	56,000
BIRDEM General Hospital		8	8
BD. Rural Dev. Academy (Cumilla)		27,427	18,357
Usmania Glass-Sheet Factory Ltd.		1,607	1,520
Evergreen Enterprise		28	28
Dhaka International Trade Fair		97,820	97,820
Bangladesh Jute Mills Ltd.		8,000	8,000
North Bengal Sugar Mills Ltd.		547	547
ETL, Dhaka		572	572
ETL Sales Center, Rajshahi		216,195	216,195
ETL Sales Center, Rongpur		186,795	188,710
ETL Sales Center, BD. Blade Factory		10,495	10,495
ETL Sales Center (BSEC)		231,240	171,664
ETL Sales Center (Tejgaon)		624,658	391,883
ETL Sales Center (Mymensing)		166,832	83,570
ETL Sales Center (Chittagong)		159,760	45,750
Urea Fertilizer Co. Ltd.		8,470	8,470
Chatak Cement Co. Ltd.		2,660	2,660
Khulna Biddut Kandra		9,143	9,143
Chittagong EPZ		134	134
National University		8,175	8,175
DPDC, Dhaka		831,514	376,000
Ekushe Television		1,104	1,104
Ctg. University of Engr. Technology		7,600	7,600
BD. Gas Filed Co. Ltd.		3,895	3,895
Firoz & Sons		331,621	30,479





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Motsho Odhodaptar		8,080	80
Borhanuddin Pourashava		6,873	-
Adex Group		790,365	-
Ghorashal Polash Fertilizer Project		4,368	-
Ghorashal Biddut Kandra		8,000	-
PGCB (Aftabnagar)		41,000	-
Bangladesh National Museum		50,340	-
Dhaka Central Jail		169,200	-
BD. Rural Dev. Academy (Bogura)		91,669	-
M/S. Nipun International		98,200	-
		26,392,020	24,110,821

11.00 Advance Deposit & Pre-payments

Advance Against Purchase	11.01	243,722	180,162
Advance Against Expenses	11.02	116,465	113,936
Advance Against TA/DA	11.03	20,348	21,260
Advance to Contractor/Supplier	11.04	684,638	423,850
Advance Against VAT		1,262,147	869,830
Advance Against L/C Margin		63,442	63,442
Advance Against Wages	11.05	36,558	39,058
Advance Against Wages Commission		-	2,547,000
Advance Against Salaries	11.06	132,786	68,586
Advance Against Security Deposit	11.07	310,229	310,229
Washing Allowance		88,325	88,325
Advance Against Salary Income Tax	11.08	74,240	74,240
		3,032,900	4,799,918

11.01 Advance Against Purchase

Mr. Md Abdul Bari		15,569	37,498
Mr. Md. Ferdous Jahan		5,000	1,000
Mr. Md. Arifuzzaman		66,293	45,664
Mr. Md. Foysal		3,278	28,520
Mr. Md. Moin Hasan		77,521	67,480
Mr. Habibur Rahman		47,702	-
Mr. Anik Majumder		28,359	-
		243,722	180,162

11.02 Advance Against Expenses

Md. Abdul Alim		1,995	1,995
Md. Abul Kalam Azad		40,000	25,000
Md. Manik Kumar Sarkar		15,259	-
Mr. Kofil Uddin		7,843	-
Mr. Nasir Uddin Bhuiyan		2,000	-
Md. Rockybul Hasan Khan		-	9,750
Mr. Md. Ful Miah		-	21,000





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
Mr. Md. Billal Hossain		25,000	13,151
Mr. Md. Shohidul Islam		740	740
Mr. Saiful Islam		3,225	-
Mrs. Zannatul Ferdous		-	5,000
Abul Rashed Ahmedun Nur		17,403	27,955
Mujibul Haque Choudhury		-	5,000
Md. Zubair Hossain		3,000	1,380
Md. Mahabubar Rahman		-	2,165
Md. Iqbal Hossain		-	800
		116,465	113,936

11.03 Advance Against TA/DA

Mr. Md. Abdul Bari		-	334
Md. Ferdous Jahan		11,048	-
Mr. Mahbubar Rahman		1,500	5,790
Mr. Md. Moin Hasan		5,000	5,000
Abul Rashed Ahmedun Nur		-	4,136
Mr. Nure Alam Azorf		-	6,000
Md. Akber Hossain		2,800	-
		20,348	21,260

11.04 Advance to Contractor/Supplier

M/s. Janata Traders		9,249	9,249
M/s. Kohinoor Chemical Co. Ltd.		5,936	5,936
M/s. BSTI		13,120	13,120
M/s. Carew & Co. (BD) Ltd.		1,276	1,276
M/s. Roxy Paint		2,175	2,175
M/s. Rangs Workshop Ltd.		10,194	10,194
M/s. Titas Gas T & D Co. Ltd.		6,250	6,250
M/s. Bangladesh Jatio Worker		3,000	3,000
M/s. D.H.L		2,300	2,300
M/s. Flora Limited		5,000	5,000
M/s. Proshikha Computer System		1,000	1,000
M/s. M. A Hafiz, Advocate		12,000	12,000
M/s. Syed Istahaque Ahmed		15,000	15,000
M/s. Mvi. Md. Wahidullah, Advocate		43,000	43,000
M/s. Doza Harun & Nasim		10,000	10,000
M/s. D. Kamal Hossain		75,000	75,000
M/s. B Ahmed & Co.		10,000	10,000
M/s. Khalilur Rahman, Legal Adviser		41,750	41,750
M/s. Khalilur Rahman, Tax Adviser		40,000	40,000
M/s. ABM Mostafa Kamal, Advocate		39,000	39,000
M/s. Howlader & Associate		15,000	15,000
M/s. Shurjamukhi Enterprise		30,000	30,000
M/s. IPSL Inkjet Printing Solution Logistic		12,000	12,000





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
M/s. Omar Trading		40,350	21,600
M/s. Genius Computer		6,988	-
M/s. Milky Way Shipping Lines Ltd.		235,050	-
		684,638	423,850
11.05 Advance Against Wages			
Mr. Md. Tanu Miah		1,027	1,027
Mr. Md. Seddiqur Hossain		1,904	1,904
Mr. Md. Mohsin Miah		2,690	2,690
Mr. Md. Golam Mortuza		1,170	1,170
Mr. Md. Abul Kashem		1,600	1,600
Mr. Md. Shakhawat Karim		3,167	3,167
Md. Johirul Kaium		-	15,000
Md. Motiur Rahman Khan		-	12,500
Mr. Md. Shamsul Islam		25,000	-
		36,558	39,058
11.06 Advance Against Salaries			
Mr. Md. Abdur Rohim Sharif		1,551	1,551
Mr. M. R Tasmeen		1,500	1,500
Mr. Md. Kamruzzaman		57,000	57,000
Mr. Md. Anowar Hossain		3,535	3,535
Mr. Md. Forid Ali		-	5,000
Mr. Md. Ashraful Alam (Mintu)		43,000	-
Mr. Md. Rockybul Hasan Khan		11,200	-
Mr. Mirful Islam		15,000	-
		132,786	68,586
11.07 Advance Against Security Deposit			
M/s. Titas Gas T & D Co. Ltd.		117,554	117,554
M/s. Telephone Shilpa Sangstha		22,550	22,550
M/s. Dhaka Electric Supply Authority		2,550	2,550
M/s. Oxygen Gas		600	600
M/s. Excise License Security		1,000	1,000
M/s. Shadharan Bima Corporation		100,000	100,000
M/s. Dhaka Wasa		49,975	49,975
M/s. Linde Bangladesh Ltd.		16,000	16,000
		310,229	310,229
11.08 Advance Against Salary Income Tax			
Engr. Md. Solayman Hoque, Ex. Managing Director		49,815	49,815
Mr. Sheikh Rasel, Ex. Accounts Officer		2,346	2,346
Mr. A.I.M Sadkatullah, Ex. Manager(Commercial)		13,188	13,188
Mr. Sa.M ZiaulHoque, Ex. Manager(Commercial)		3,725	3,725
Md. Saidur Rahman Zamali, Ex. Sr. Commercial Officer		5,166	5,166
		74,240	74,240





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
12.00 Investment Against Leave Pay & Gratuity:			
Opening Balance		10,123	10,948
Add: Addition during the year		319	-
		<u>10,442</u>	<u>10,948</u>
Less: Adjustment during the year		1,313	825
Closing Balance		<u>9,129</u>	<u>10,123</u>
13.00 Cash & Bank Balance			
Cash in Hand		94,987	22,578
Cash at Bank	13.01	10,416,099	3,676,445
		<u>10,511,086</u>	<u>3,699,023</u>
13.01 Cash at Bank			
Sonali Bank Ltd. (STD A/C No.240000063)		420,644	3,567,966
Agrani Bank Ltd. (STD A/C No- 0200000692900)		3,454	4,471
BASIC Bank Ltd. (CD A/C No-2210-10-0000263)		9,992,000	104,007
		<u>10,416,099</u>	<u>3,676,445</u>
14.00 Share Capital:			
Authorized Capital			
250,000 ordinary shares of Tk.10 each		<u>2,500,000</u>	<u>2,500,000</u>
Issued, Subscribed and Paid up Capital			
170,000 ordinary shares of Tk. 10 each fully paid up.		<u>1,700,000</u>	<u>1,700,000</u>
15.00 Retained Earnings:			
Opening Balance		(127,457,645)	(80,700,759)
Add: Profit after tax		(30,647,875)	(46,509,865)
		<u>(158,105,520)</u>	<u>(127,210,624)</u>
Less: Perior year adjustment		13,796,610	247,021
Closing Balance		<u>(171,902,130)</u>	<u>(127,457,645)</u>
16.00 General Reserve:			
Opening Balance		23,033,132	23,033,132
Add: Addition during the year		-	-
		<u>23,033,132</u>	<u>23,033,132</u>
Less: Adjustment during the year		-	-
Closing Balance		<u>23,033,132</u>	<u>23,033,132</u>
17.00 Capital Reserve:			
Opening Balance		218,609	218,609
Add: Addition during the year		-	-
		<u>218,609</u>	<u>218,609</u>
Less: Adjustment during the year		-	-
Closing Balance		<u>218,609</u>	<u>218,609</u>





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
18.00 Government Loan			
Opening Balance		73,781,701	73,001,701
Add: Addition During the year		780,000	780,000
		74,561,701	73,781,701
Less: Payment During the year		-	-
		74,561,701	73,781,701
The details of Government loan have been given in Annexure-F			
19.00 Leave pay & Gratuity Fund			
Opening Balance		81,143,406	75,096,977
Add : Leave pay & Gratuity Provision made during the year		6,836,895	6,187,347
		87,980,301	81,284,324
Less : Payment made during the year		1,262,374	140,918
		86,717,927	81,143,406
20.00 Creditors For Goods Supply			
M/s. LatifBawany Jute Mills Ltd.		1,347,624	1,347,624
M/s. Bangladesh Products		107,107	107,107
M/s. Ahmed Brothers		53,301	53,301
M/s. Associated Ltd.		91,449	91,449
		1,599,481	1,599,481
21.00 Payroll & Expenses for Creditors & Provision			
Unpaid Wages/Final Settlement Bill (20%)	21.01	12,726,963	5,979,384
Unpaid Salary/ Final Settlement Bill (20%)	21.02	13,552,283	13,552,283
Expenses on Stores/Prov. for Inspection fee		2,533,331	2,524,181
Provision for Expenses		10,348,378	14,256,454
Undistributed Fund (W.W.F 20%)		74,536	74,536
		39,235,491	36,386,838
21.01 Unpaid Wages/Final Settlement Bill (20%)			
Mr. Md. Fazlul Haque Bhuyan, Ex. Sr. Sup, Gr-1		431,810	431,810
Mr. Md. Shafiqul Islam (Shopon), Ex. Sr. Sup, Gr-1		353,503	353,503
Mr. Md. Mujahar Ali, Ex. Sr. Sup, Gr-1		570,949	570,949
Mr. Kanai Chandra Mondal, Ex. Sr. Sup, Gr-1		510,563	510,563
Mr. Md. Nur Mohammad Sikder, Ex. Sr. Sup, Gr-1		383,566	383,566
Mr. Md. Ismat Hossain. Ex. Sr. Sup, Gr-1		422,714	422,714
Mr. Md. Ismail Dewan, Ex. Sr. Sup, Gr-1		453,125	453,125
Mr. Md. Motaleb Miah, Ex. Sr. Sup, Gr-1		389,373	389,373
Mr. Md. Yeahia Khan, Ex. Sr. Sup, Gr-1		491,310	491,310
Mr. Md. Imam Hossain, Ex. Sr. Sup, Gr-1		418,807	418,807
Mr. Md. Siraj Miah, Ex. Sr. Sup, Gr-2		335,308	335,308
Mr. Md. syeduzzaman Khan, Ex. Sr. Sup, Gr-2		375,159	375,159
Mr. Md. Abdul Halim-2, Ex. Sr. Sup, Gr-2		338,101	338,101
Mr. Md Sopir Uddin, Ex. Sr. Sup.		505,096	505,096
		6,747,579	-
		12,726,963	5,979,384





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
21.02 Unpaid Salary/ Final Settlement Bill (20%)			
Mr. Md. Farid Mia, Record Keeper		128,310	128,310
Mr. Md. Wazuddin, Ex. Forman		215,568	215,568
Mr. Md. Sultan Ahmed, Ex. Forman		126,688	126,688
Mr. Sunil Chandra Sarkar, Ex. Sr. Com. Officer		384,800	384,800
Mr. Md. Yousuf Ali, Ex. Sr. Admin. Officer		293,360	293,360
Mr. Md. Suman Majumder, Ex, Sr. Clerk		202,351	202,351
Mr. Md. Abu Hanif Afred, Ex. A.CA.O		123,511	123,511
Mr. Md. Tomijuddin Bhuiyan, Ex. Asst. Ad.Off.		1,092,457	1,092,457
Mr. Md. Nurul Hoque, Ex. Store Assistant		1,213,482	1,213,482
Mr. Md. Shahalom Bhuiyan, Ex. Office Asst.		1,396,157	1,396,157
Mr. Md. Abdus Salam, Ex. Office Assistant		1,132,657	1,132,657
Mr. Md. Abdus Sattar, Ex. Security Habildar		396,312	396,312
Mr. Md. Bahazuddin, Ex. Record Keeper		722,210	722,210
Mr. Md. Motahar Hossain, Ex. Record Keeper		781,020	781,020
Mr.Md. Syed Ashraf Hossain, Ex. Record Keeper		726,419	726,419
Mr. Md. Romizuddin, Ex. Forman		1,033,834	1,033,834
Mr. Md. Meshbauddin, Ex. Forman		1,165,289	1,165,289
Mr. Md. Mahbubur Rahman-2, Ex. Forman		627,948	627,948
Mr. Md. Abdul Gofur, Ex. Forman		1,031,329	1,031,329
Mr. Md. Shajahan, Ex. Potter		758,581	758,581
		13,552,283	13,552,283
22.00 Loan from BSEC, ETL PF & Gratuity Fund:			
Opening Balance		71,813,027	45,268,093
Add: Addition during the year		98,269,944	26,544,934
		170,082,971	71,813,027
Less: Adjustment during the year		6,850,000	-
Closing Balance		163,232,971	71,813,027
23.00 Creditors For Other Finance			
Employee P.F Contribution (Own)		14,805,391	11,668,913
Employees P.F Contribution (Company)		10,904,526	8,794,223
Employee P.F Loan		8,224,453	7,891,374
Union Fee (2474)		34,571	30,071
Security Deposit	Annex-E	13,896,006	14,920,126
Officers Association		13,850	30,725
Income Tax		505,399	553,463
Welfare Fund		178,000	703,800
Advance Against Sales		184,090	188,309
Others (D.F.P)		2,410	2,410
Creditor for goods Supply		3,467,474	3,257,961
VAT		1,218,231	1,034,557
		53,434,401	49,075,932





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
24.00 Inter Project Current Account (Credit Balance)			
M/s. National Tubes Ltd.		197,365	236,515
M/s. Atlas Bangladesh Ltd.		675,376	675,376
M/s. Progati Industries Ltd., Chittagong		170,634	170,634
M/s. Chittagonj Dry Dock & H. S. S. Ltd.		210,064	210,064
M/s. Eastern Cables Ltd.		52,022	52,022
M/s. Bangladesh Blade Factory Ltd.		120,967	120,967
M/s. Dhaka Steel Works Ltd.		15,745	15,745
M/s. Prince Iron & Steel Ind.		37,501	37,501
M/s. Chittagong Steel Mills		112,217	112,217
		1,591,891	1,631,041
25.00 Administrative Overhead			
Administrative Overhead (Other)	25.01	4,373,413	3,807,937
Administrative Overhead (Salary)	25.02	21,069,533	19,745,901
		25,442,946	23,553,838
25.01 Administrative Overhead (Other)			
Insurance		147,899	123,000
Medical Expenses		-	11,205
Uniform		200,000	250,000
Entertainment		112,898	152,595
Social Welfare		312,798	218,020
Traveling Expenses		220,040	142,754
Conveyance		63,933	93,509
Printing & Stationery		120,682	126,223
Computer Expenses (Printing)		67,515	60,238
Postage Expenses		7,515	12,132
Telephone		21,652	27,921
Rent Rates & Taxes		688,512	368,240
Car Maintenance Expenses		120,336	250,118
Petrol Expenses/CNG		288,298	213,513
Head Office Overhead		500,000	500,000
Audit Consultancy fee		20,500	25,500
Audit Fee	25.01.01	40,000	-
News Paper		11,140	12,140
Bank Charge Commission		23,408	16,755
Training Expenses		194,267	32,600
Scholarship		-	47,400
ETL Company Board Expenses		238,996	196,065
Fixed Electricity		65,280	65,280
Hazard Allowance		329,715	293,850
Building Maintenance		142,895	92,926
Depreciation		357,733	407,134
Gardening Expenses		6,886	
Miscellaneous Expenses		70,515	68,819
		4,373,413	3,807,937





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
25.01.01 Audit Fee			
External Audit Fee		40,000	19,500
P. F Audit Fee		-	6,000
		<u>40,000</u>	<u>25,500</u>
25.02 Administrative Overhead (Salary)			
Salaries		9,665,690	9,084,207
House Rent		5,179,570	4,991,444
Conveyance		144,482	84,726
Washing Allowance		11,377	12,000
Medical Allowance		625,500	631,339
Employee Provident Fund Contribution		439,820	491,283
Leave Pay & Gratuity		2,776,883	2,499,938
Festival Bonus		1,716,888	1,519,370
Overtime		254,975	207,984
Educational Allowance		148,998	134,500
Miscellaneous Expenses		105,350	89,110
		<u>21,069,533</u>	<u>19,745,901</u>
26.00 Managing Director Salary			
Basic		702,720	643,980
House Rent		351,360	321,990
Medical Allowance		18,000	18,000
Leave Pay & Gratuity		245,952	225,393
Festival Bonus		128,832	236,126
Educational Allowance		6,000	9,000
Charge Allowance		-	9,000
		<u>1,452,864</u>	<u>1,463,489</u>
27.00 Selling & Distribution Expenses			
Advertisement Expenses		222,741	263,810
Sales Promotion	27.01	1,908,031	800,848
		<u>2,130,772</u>	<u>1,064,658</u>
27.01 Sales Promotion			
Entertainment		337,992	281,762
Transport		162,597	95,067
Exhibition		-	7,560
Show Room Rent		32,402	-
Dealer Commission		1,091,282	295,724
Miscellaneous Expenses		-	1,985
BSTI		159,758	-
ISO Expenses		124,000	118,750
		<u>1,908,031</u>	<u>800,848</u>





Particulars	Notes	Amount in Taka	
		30-June-2021	30-June-2020
28.00 Financial Expenses			
Interest on Short term loan		3,841,276	3,595,774
		<u>3,841,276</u>	<u>3,595,774</u>
29.00 Non-Operating Income			
Tender Form		12,000	16,500
Broken Glass		1,850	-
Rental Income		22,227,200	861,100
Bank Interest		6,229	-
Miscellaneous Income		243,746	352,509
		<u>22,491,025</u>	<u>1,230,109</u>



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Schedule of Fixed Assets
For the year ended 30 June, 2021

Particulars		C O S T				Rate of Dep.	D E P R E C I A T I O N				Written Down Value as on 30.06.2021	Written Down Value as on 30.06.2020
		Opening Balance as on 01.07.2020	Addition during the year	Disposal during the year	Closing Balance as on 30.06.2021		Opening Balance as on 01.07.2020	Charged during the year	Adjustment during the year	Closing Balance as on 30.06.2021		
1	Land	216,126	-	-	216,126	0%	-	-	-	-	216,126	216,126
2	Building	9,810,432	-	-	9,810,432	10%	202,622	-	7,986,832	1,823,660	2,026,222	2,026,222
3	Machinery Tools & Equipment	26,157,647	14,190	-	26,171,837	15%	545,090	-	23,068,805	3,103,032	3,633,932	3,633,932
4	Furniture	1,368,002	283,222	-	1,651,224	10%	22,619	-	1,164,428	486,796	226,104	226,104
5	Vehicles	4,071,107	-	-	4,071,107	20%	29,839	-	3,951,752	119,355	149,194	149,194
6	Other Assets	3,589,809	19,203	-	3,609,012	15%	94,163	-	3,056,219	552,793	627,753	627,753
	Sub Total	45,213,123	316,615	-	45,529,738		894,333	-	39,228,035	6,301,703	6,879,421	6,879,421
7	Unrected Machinery	17,651,922	-	-	17,651,922	0%	-	-	-	17,651,922	17,651,922	17,651,922
	Total as on 30.06.2021	62,865,045	316,615	-	63,181,660		894,333	-	39,228,035	23,953,625	24,531,343	24,531,343
	Total as on 30.06.2020	62,741,545	123,500	-	62,865,045		1,017,835	-	38,333,702	24,531,343	25,425,678	25,425,678

N. B: -No Depreciation Charge on Unrected Machinery & Additional Assets.

Allocation of Depreciation :
Factory Overhead 60%
Administrative Overhead 40%
Total

536,600
357,733
894,333



Dated, Dhaka.
The 1st March, 2023

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)

Schedule of Fixed Assets
For the year ended 30 June, 2021

SL No.	Particulars	C O S T			Rate of Dep.	D E P R E C I A T I O N				Written Down Value as on 30.06.2021	Written Down Value as on 30.06.2020
		Opening Balance as on 01.07.2020	Addition during the year	Disposal during the year		Closing Balance as on 30.06.2021	Charged during the year	Adjustment during the year	Closing Balance as on 30.06.2021		
1	Land	216,126	-	-	0%	-	-	-	6,101,110	216,126	216,126
2	Building	6,495,838	-	-	10%	-	-	-	6,101,110	394,728	438,586
3	Machinery Tools & Equipment	19,691,196	14,190	-	15%	-	-	18,457,807	18,457,807	1,247,579	1,451,046
4	Furniture	1,333,397	283,222	-	10%	-	-	1,144,924	1,144,924	471,695	209,415
5	Vehicles	3,288,758	-	-	20%	-	-	3,274,408	3,274,408	14,350	17,938
6	Other Assets	3,282,527	19,203	-	15%	-	-	2,843,248	2,843,248	458,482	516,799
	Sub Total	34,307,842	316,615	-		31,457,932	363,564	31,821,496	31,821,496	2,802,961	2,849,910
7	Unrected Machinery	17,651,922	-	-	0%	-	-	-	-	17,651,922	17,651,922
	Total as on 30.06.2021	51,959,764	316,615	-		31,457,932	363,564	31,821,496	31,821,496	20,454,883	20,501,832
	Total as on 30.06.2020	51,846,264	113,500	-		31,054,210	403,722	31,457,932	31,457,932	20,501,832	20,792,054

N. B: -No Depreciation Charge on Unrected Machinery & Additional Assets.

Allocation of Depreciation :
Factory Overhead 60%
Administrative Overhead 40%

218,139
145,426
363,564

Additional Assets

01	Water Pump	14,190
02	Plastic Chair	46,763
03	Conference Room Chair & Table	154,924
04	Sales Center Table	8,395
05	Conference & M.D Room's Vertical Blinds	73,140
06	Moving Fan	6,965
07	LED Monitor	6,988
08	Scanner	5,250
	Total	<u><u>316,615</u></u>



Dated, Dhaka.
The 1st March, 2023

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Schedule of Fixed Assets
For the year ended 30 June, 2021

CFL		D E P R E C I A T I O N										Annexure-A-2	
Sl. No.	Particulars	C O S T				Rate of Dep.	D E P R E C I A T I O N				Written Down Value as on 30.06.2021	Written Down Value as on 30.06.2020	
		Opening Balance as on 01.07.2020	Addition during the year	Disposal during the year	Closing Balance as on 30.06.2021		Opening Balance as on 01.07.2020	Charged during the year	Adjustment during the year	Closing Balance as on 30.06.2021			
1	Land	-	-	-	-	0%	-	-	-	-	-	-	-
2	Building	3,314,594	-	-	3,314,594	10%	1,726,958	158,763.56	-	1,885,722	-	1,428,872	1,587,636
3	Machinery Tools & Equipment	6,466,451	-	-	6,466,451	15%	4,283,565	327,432.85	-	4,610,998	-	1,855,453	2,182,886
4	Furniture	34,605	-	-	34,605	10%	17,826	1,677.92	-	19,504	-	15,101	16,779
5	Vehicles	782,349	-	-	782,349	20%	651,093	26,251.26	-	677,344	-	105,005	131,256
6	Other Assets	307,282	-	-	307,282	15%	196,328	16,643.13	-	212,971	-	94,311	110,954
	Sub Total	10,905,281	-	-	10,905,281		6,875,770	530,769	-	7,406,539	-	3,498,742	4,029,511
7	Unrected Machinery												
	Total as on 30.06.2021	10,905,281	-	-	10,905,281		6,875,770	530,769	-	7,406,539	-	3,498,742	4,029,511
	Total as on 30.06.2020	10,895,281	10,000	-	10,905,281		6,261,657	614,113	-	6,875,770	-	4,029,511	4,633,624

N. B : -No Depreciation Charge on Additional Assets.

Allocation of Depreciation:

Factory Overhead 60%
Administrative Overhead 40%

Total

Additional Assets:

i) Rubber Pad
ii) Marking Stamp

318,461
212,307
530,769

Dated, Dhaka.
The 1st March, 2023



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF ADVANCE AGAINST INCOME TAX
For the year ended 30th June, 2021

SL.No	FINANCIAL YEAR	ASSESSMENT YEAR	P.FIT/(LOSS)	PROVISION FOR INCOME TAX	ADVANCE INCOME TAX PAID	ASSESSED BY DCT	NET TAX DEMAND	Remarks
1	1995-1996	1996-1997	18,998,349	8,549,256	8,451,256	19,128,781	8,644,598	DCT yet not made the revised assessment against original order.
2	1998-1999	1999-2000	21,300,153	8,520,061	11,182,773	-	-	-/-
3	1999-2000	2000-2001	22,359,269	8,943,707	7,794,011	-	-	-/-
4	2000-2001	2001-2002	13,638,499	5,455,400	6,922,424	-	-	-/-
5	2001-2002	2002-2003	14,718,088	5,911,075	5,954,782	-	-	Appral filled in the November 19th court.
6	2002-2003	2003-2004	14,751,974	5,283,247	3,566,886	-	-	DCT yet not made the revised assessment against original order.
7	2003-2004	2004-2005	7,470,356	2,801,384	3,434,691	-	-	Appral filled in the Commissioner of taxes.
8	2004-2005	2005-2006	5,285,279	1,981,979	438,082	-	-	Income tax returns is submitted.
9	2005-2006	2006-2007	2,683,998	1,073,599	2,356,272	-	-	-/-
10	2006-2007	2007-2008	2,585,966	819,391	609,211	-	-	-/-
11	2007-2008	2008-2009	4,762,749	1,786,031	1,576,189	-	-	-/-
12	2008-2009	2009-2010	1,342,092	503,284	904,971	-	-	-/-
13	2009-2010	2010-2011	1,523,533	571,325	416,428	-	-	-/-
14	2010-2011	2011-2012	(8,443,844)	-	1,525,284	-	-	-/-
15	2011-2012	2012-2013	(12,181,438)	-	1,660,989	-	-	-/-
16	2012-2013	2013-2014	(10,390,910)	-	1,538,046	-	-	-/-
17	2013-2014	2014-2015	(23,010,229)	-	1,048,865	-	-	-/-
18	2014-2015	2015-2016	(31,552,202)	-	978,243	-	-	-/-
19	2015-2016	2016-2017	(32,210,305)	-	1,435,526	-	-	-/-
20	2016-2017	2017-2018	(37,424,220)	-	1,033,915	-	-	-/-
21	2017-2018	2018-2019	(36,315,385)	-	1,286,379	-	-	-/-
22	2018-2019	2019-2020	(46,509,865)	-	2,707,618	-	-	-/-
23	2019-2020	2020-2021	(46,509,865)	-	690,791	-	-	-/-
24	2020-2021	2021-2022	(30,647,875)	-	1,268,679	-	-	-/-
Total				52,199,739	68,782,311	19,128,781	8,644,598	Income tax returns will be submitted.



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF GROSS SALES (ITEM WISE)
For the year ended 30th June, 2021

Tube Light

Annexure-C

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT		Amount in Taka	Rate of Selling Price	Gross Sales in Taka	
				VAT	VAT		VAT	VAT				
1	4'-40 Watt (32 mm) :											
	Dealers	PCs	1,523	86.95	132,425	13.05	19,875	100.00	152,300			
	Non-Dealers	PCs	61,880	86.95	5,380,466	13.05	807,534	100.00	6,188,000			
2	4'-36 Watt (26 mm) :											
	Dealers	PCs	10,621	76.19	809,214	3.81	40,466	80.00	849,680			
	Non-Dealers	PCs	25,503	76.19	1,943,074	3.81	97,166	80.00	2,040,240			
3	2'-20 Watt Tube Light :											
	Dealers	PCs	637	78.26	49,852	11.74	7,478	90.00	57,330			
	Non-Dealers	PCs	3,512	78.26	274,849	11.74	41,231	90.00	316,080			
4	Marking Charge	-	-	-	900	-	-	-	900			
	Sub-Total		103,676		8,590,779		1,013,751		9,604,530			

CFL

Annexure-C/I

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT		Amount in Taka	Rate of Selling Price	Gross Sales in Taka	
				VAT	VAT		VAT	VAT				
1	15 Watt Bulb :											
	Dealers	PCs	3	204.76	614	10.24	31	215.00	645			
	Non-Dealers	PCs	5,918	204.76	1,211,770	10.24	60,600	215.00	1,272,370			
2	20 Watt Bulb :											
	Dealers	PCs	6	219.05	1,314	10.95	66	230.00	1,380			
	Non-Dealers	PCs	4,589	219.05	1,005,220	10.95	50,250	230.00	1,055,470			
3	23 Watt Bulb :											
	Dealers	PCs	28	233.33	6,533	11.67	327	245.00	6,860			
	Non-Dealers	PCs	27,751	233.33	6,475,141	11.67	323,854	245.00	6,798,995			
4	26 Watt Bulb :											
	Dealers	PCs	-	247.62	-	12.38	-	260.00	-			
	Non-Dealers	PCs	100	247.62	24,762	12.38	1,238	260.00	26,000			



Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount In Taka	Rate of VAT	Amount in Taka	Rate of Selling Price	Gross Sales in Taka	
				VAT							
5	30 Watt Bulb :										
	Dealers	PCs	11	266.67	2,933	13.33	147	280.00	3,080		
	Non-Dealers	PCs	9,930	266.67	2,648,033	13.33	132,367	280.00	2,780,400		
6	36 Watt Bulb :										
	Dealers	PCs	-	290.48	-	14.52	-	305.00	-		
	Non-Dealers	PCs	357	290.48	103,701	14.52	5,194	305.00	108,895		
7	65 Watt Bulb :										
	Dealers	PCs	-	857.14	-	42.86	-	900.00	-		
	Non-Dealers	PCs	5,614	857.14	4,811,984	42.86	240,616	900.00	5,052,600		
8	85 Watt Bulb :										
	Dealers	PCs	-	1,000.00	-	50.00	-	1,050.00	-		
	Non-Dealers	PCs	2,500	1,000.00	2,500,000	50.00	125,000	1,050.00	2,625,000		
9	Marking Charge	-	-	-	-	-	-	-	-		
	Sub-Total		56,807		18,792,007			939,678		19,731,685	

LED BULB (Old Rate)

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT	Amount in Taka	Rate of Selling Price	Gross Sales in Taka	
				VAT							
1	5 Watt Bulb :										
	Dealers	PCs	11	180.95	1,990	9.05	100	190.00	2,090		
	Non-Dealers	PCs	140	180.95	25,333	9.05	1,267	190.00	26,600		
2	7 Watt Bulb :										
	Dealers	PCs	5	219.05	1,095	10.95	55	230.00	1,150		
	Non-Dealers	PCs	220	219.05	48,191	10.95	2,409	230.00	50,600		
3	9 Watt Bulb :										
	Dealers	PCs	10	228.57	2,286	11.43	114	240.00	2,400		
	Non-Dealers	PCs	221	228.57	50,514	11.43	2,526	240.00	53,040		
4	12 Watt Bulb :										
	Dealers	PCs	8	257.14	2,057	12.86	103	270.00	2,160		
	Non-Dealers	PCs	3,087	257.14	793,791	12.86	39,699	270.00	833,490		
5	16 Watt Bulb :										
	Dealers	PCs	18	304.76	5,486	15.24	274	320.00	5,760		
	Non-Dealers	PCs	383	304.76	116,723	15.24	5,837	320.00	122,560		

Annexure-C/3

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of		Amount in Taka	Rate of Selling Price	Gross Sales in Taka	
				VAT	VAT		VAT	VAT				
6	20 Watt Bulb :											
	Dealers	PCs	5	390.95	1,955	19.05	95	410.00	2,050			
	Non-Dealers	PCs	1,371	390.95	535,992	19.05	26,118	410.00	562,110			
7	24 Watt Bulb :											
	Dealers	PCs	1	461.19	461	23.81	24	485.00	485			
	Non-Dealers	PCs	140	461.19	64,567	23.81	3,333	485.00	67,900			
8	30 Watt Bulb :											
	Dealers	PCs	2	541.43	1,083	28.57	57	570.00	1,140			
	Non-Dealers	PCs	190	541.43	102,872	28.57	5,428	570.00	108,300			
9	36 Watt Bulb :											
	Dealers	PCs	-	761.90	-	38.10	-	800.00	-			
	Non-Dealers	PCs	291	761.90	221,713	38.10	11,087	800.00	232,800			
10	Marking Charge	-	-	-	-	-	-	-	-			
	Sub-Total		6,103		1,976,109		98,526		2,074,635			

LED BULB (New Rate)

Annexure-C/4

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of		Amount in Taka	Rate of Selling Price	Gross Sales in Taka	
				VAT	VAT		VAT	VAT				
1	5 Watt Bulb :											
	Dealers	PCs	820	180.9524	148,381	9.0476	7,419	190.00	155,800			
	Non-Dealers	PCs	96	180.9524	17,371	9.0476	869	190.00	18,240			
2	7 Watt Bulb :											
	Dealers	PCs	50	219.0476	10,952	10.9524	548	230.00	11,500			
	Non-Dealers	PCs	260	219.0476	56,952	10.9524	2,848	230.00	59,800			
3	9 Watt Bulb :											
	Dealers	PCs	1,703	228.5714	389,257	11.4286	19,463	240.00	408,720			
	Non-Dealers	PCs	430	228.5714	98,286	11.4286	4,914	240.00	103,200			
4	12 Watt Bulb :											
	Dealers	PCs	3,711	257.1429	954,257	12.8571	47,713	270.00	1,001,970			
	Non-Dealers	PCs	1,305	257.1429	335,571	12.8571	16,779	270.00	352,350			



Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT		Amount in Taka	Rate of Selling Price	Gross Sales in Taka
				VAT			VAT				
16 Watt Bulb :											
5	Dealers	PCs	26	304.7619		7,924	15.2381		396	320.00	8,320
	Non-Dealers	PCs	5,262	304.7619		1,603,657	15.2381		80,183	320.00	1,683,840
20 Watt Bulb :											
6	Dealers	PCs	708	390.4762		276,457	19.5238		13,823	410.00	290,280
	Non-Dealers	PCs	14,420	390.4762		5,630,667	19.5238		281,533	410.00	5,912,200
24 Watt Bulb :											
7	Dealers	PCs	-	461.9048		-	23.0952		-	485.00	-
	Non-Dealers	PCs	710	461.9048		327,952	23.0952		16,398	485.00	344,350
30 Watt Bulb :											
8	Dealers	PCs	1	542.8571		543	27.1429		27	570.00	570
	Non-Dealers	PCs	851	542.8571		461,971	27.1429		23,099	570.00	485,070
36 Watt Bulb :											
9	Dealers	PCs	800	761.9048		609,524	38.0952		30,476	800.00	640,000
	Non-Dealers	PCs	951	761.9048		724,571	38.0952		36,229	800.00	760,800
10	Marking Charge	-	-	-		-	-		-	-	-
	Sub-Total		32,104			11,654,296			582,714		12,237,010

LED TUBE LIGHT (Old Rate)

Annexure-C/5

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT		Amount in Taka	Rate of Selling Price	Gross Sales in Taka
				VAT			VAT				
9 Watt Bulb :											
1	Dealers	PCs	1	276.19		276	13.81		14	290.00	290
	Non-Dealers	PCs	650	276.19		179,524	13.81		8,977	290.00	188,500
18 Watt Bulb :											
2	Dealers	PCs	-	314.76		-	15.24		-	330.00	-
	Non-Dealers	PCs	1,825	314.76		574,437	15.24		27,813	330.00	602,250
4	Marking Charge	-	-	-		-	-		-	-	-
	Sub-Total		2,476			754,237			36,803		791,040



Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT		Amount in Taka	Rate of Selling Price	Gross Sales in Taka
				VAT	VAT		VAT	VAT			

LED TUBE LIGHT (New Rate)

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of VAT		Amount in Taka	Rate of Selling Price	Gross Sales in Taka
				VAT	VAT		VAT	VAT			
9 Watt Bulb :											
1	Dealers	PCs	-	276.1905	-	-	13.8095	-	-	290.00	-
	Non-Dealers	PCs	1,214	276.1905	335,295	16,765	13.8095	16,765	290.00	352,060	
18 Watt Bulb :											
2	Dealers	PCs	4	314.2857	1,257	63	15.7143	63	330.00	1,320	
	Non-Dealers	PCs	4,616	314.2857	1,450,743	72,537	15.7143	72,537	330.00	1,523,280	
4	Marking Charge	-	-	-	-	-	-	-	-	-	-
Sub-Total											1,876,660
Grand-Total			207,000			43,554,722			2,760,838	46,315,560	



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF COST OF GOODS SALE

For the year ended 30th June, 2021

Sl. No.	Particulars	Tube Light		CFL		LED Bulb		LED Tubelight		Total	
		Amount in Tk.		Amount in Tk.		Amount in Tk.		Amount in Tk.		Amount in Tk.	
		2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020	2020-2021	2019-2020
1	Material Consumed (D/1)	6,235,019		6,934,971		10,129,847		3,802,834		27,102,671	15,978,819
2	Labour/Wages (D/2)	24,099,314		1,743,944		5,280,000		1,500,000		32,623,258	30,556,087
3	Factory Overhead (D/3)	2,121,646		61,225		850,000		300,000		3,332,871	3,312,969
4	Indirect Materials/Packing Materials	241,120		621,791		589,512		159,513		1,611,936	611,940
5	Depreciation	218,139		318,461		-		-		536,600	610,701
6	Manufacturing Cost for the Year	32,915,238		9,680,392		16,849,359		5,762,347		65,207,336	51,070,516
7	Change in Working Process	284,040		145,494		-		-		429,534	83,244
8	Cost of Production For the Year (6+7)	33,199,278		9,825,886		16,849,359		5,762,347		65,636,870	51,153,760
9	Change in Finish Goods	(906,780)		(904,057)		(269)				(1,811,106)	1,310,260
10	Cost of Goods Sales (8-9)	32,292,498		8,921,829		16,849,090		5,762,347		63,825,764	52,464,020



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF RAW MATERIALS CONSUMED

For the year ended 30th June, 2021

Annexure-D/1

Sl. No.	Particulars	Tube Light		CFL		LED Bulb		LED Tubelight		Total		
		Amount in Tk. 2020-2021	3	Amount in Tk. 2020-2021	4	Amount in Tk. 2020-2021	5	Amount in Tk. 2020-2021	6	Amount in Tk. 2020-2021	7	Amount in Tk. 2019-2020
1	2											
	(A) Materials Consumed :											
1	Raw Materials Consumed	6,041,204		6,927,721		10,110,887		3,767,921		26,847,733		15,873,200
2	Chemical Consumed	55,500		-		-		-		55,500		43,200
3	Stores Consumed	138,315		7,250		18,960		34,913		199,438		62,419
	Sub Total	6,235,019		6,934,971		10,129,847		3,802,834		27,102,671		15,978,819
	(B) Indirect Materials :											
4	Packing Materials	241,120		621,791		589,512		159,513		1,611,936		611,940
	Sub Total	241,120		621,791		589,512		159,513		1,611,936		611,940
	Grand Total (A+B)	6,476,139		7,556,762		10,719,359		3,962,347		28,714,607		16,590,759





EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF WAGES
For the year ended 30th June, 2021

Annexure-D/2

Sl. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
1	Wages	13,132,847	12,829,528
2	Casual Labor	3,054,860	2,612,740
3	House Rent	6,690,535	6,570,485
4	Conveyance	260,750	158,287
5	Washing Allowance	71,700	73,943
6	Medical Allowance	1,245,194	1,285,200
7	Employee P.F Contribution	1,781,842	852,462
8	Leave Pay & Gratuity	3,564,630	3,462,016
9	Festival Bonus	2,392,910	2,363,926
12	Educational Allowance	405,890	334,000
13	Miscellanies Allowance	22,100	13,500
	Total	32,623,258	30,556,087

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF FACTORY OVERHEAD
For the year ended 30th June, 2021

Annexure-D/3

Sl. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
A.	Electricity	1,393,530	1,231,997
	Gas	388,623	330,099
	Sub Total	1,782,153	1,562,096
B.	Other Factory Overhead:		
	Water	397,733	758,956
	Canteen Subsidy	631,940	593,690
	Uniform	249,566	249,322
	Repair & Maintenance	171,479	18,003
	Group Term Insurance	100,000	130,902
	Sub Total	1,550,718	1,750,873
C.	Grand Total (A+B)	3,332,871	3,312,969





EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF SECURITY DEPOSIT
For the year ended 30th June, 2021

Annexure-E

SL. NO.	NAME OF THE PARTY	Amount in Taka	
		30-June-2021	30-June-2020
1	M/s. Anowar Brothers	25,000	25,000
2	M/s. Ababil Traders	25,000	25,000
3	M/s. Ahmed Sons	10,000	10,000
4	M/s. Akkas Co.	1,000	1,000
5	M/s. Alok Shomber	25,000	25,000
6	M/s. ADM Electric Co.	15,000	15,000
7	M/s. Azad Electric House	25,000	25,000
8	M/s. Abu syed Electric	25,000	25,000
9	M/s. Amazan Traders	2,441	2,441
10	M/s. Adshere	2,300	2,300
11	M/s. Arif Electric Co.	25,000	25,000
12	M/s. Al-amin Enterprise	5,000	5,000
13	M/s. Ahmed & Trading	15,000	15,000
14	M/s. Ahmadia Traders	25,000	25,000
15	M/s. Al-Sandary International	4,555	4,555
16	M/s. Abdus Samad Chowdhury	25,000	25,000
17	M/s. Ali Electric	25,000	25,000
18	M/s. Ballal Electric	25,000	25,000
19	M/s. Babul Motor Works	2,426	2,426
20	M/s. Bangladesh Electric House	25,000	25,000
21	M/s. Bureemare Trading Co.	25,000	25,000
22	M/s. Badal Electric	25,000	25,000
23	M/s. The Bridge Electric Co.	25,000	25,000
24	M/s. BhaiBhai Electric	25,000	25,000
25	M/s. Bithi Traders	1,042	1,042
26	M/s. Bappi Electric	25,000	25,000
27	M/s. City Electric House	10,000	10,000
28	M/s. Chowdhury Enterprise	25,000	25,000
29	M/s. City Auto Craps	5,000	5,000
30	M/s. C. Auto Engineering Works	6,125	6,125
31	M/s. Car Diagnostic Center	5,000	5,000
32	M/s. Dina Electric Co.	25,000	25,000
33	M/s. Diamond Electric	15,000	15,000
34	M/s. D.K Enterprise	39,142	39,142
35	M/s. Electron	25,000	25,000
36	M/s. Electric Corporation	25,000	25,000
37	M/s. Energy-pac & Engineering Ltd.	26,000	26,000
38	M/s. Farjana Packaging	422,050	422,050
39	M/s. Fancy Electric House	25,000	25,000
40	M/s. Five Star	10,000	10,000
41	M/s. Fesecativss Ltd.	10,000	10,000
42	M/s. Fatema General Store	10,000	10,000



SL. NO.	NAME OF THE PARTY	Amount in Taka	
		30-June-2021	30-June-2020
43	M/s. Flash	3,765	3,765
44	M/s. G.P Traders	10,000	10,000
45	M/s. The General Electric Co.	25,000	25,000
46	M/s. Holographic Bangladesh	24,500	24,500
47	M/s. Hossain Electric	10,000	10,000
48	M/s. H.A Hakim Electric Enterprise	25,000	25,000
49	M/s. Hassan & Company	10,000	10,000
50	M/s. Hira Electric	25,000	25,000
51	M/s. Hoque Electric	25,000	25,000
52	M/s. Hura Sagar Enterprise	1,539	1,539
53	M/s. Harun Electric	25,000	25,000
54	M/s. International Electric Co.	15,000	15,000
55	M/s. J. M Fabrics	25,000	25,000
56	M/s. Khair Electric & Supplier	25,000	25,000
57	M/s. Kazi Bidhut Bitan	25,000	25,000
58	M/s. Khurshed Electric House	25,000	25,000
59	M/s. Karnofully Trading	15,000	15,000
60	M/s. Karnafully Electric Store	25,000	25,000
61	M/s. Khaza Electric Co.	25,000	25,000
62	M/s. Light Corner	25,000	25,000
63	M/s. Minara Trading Agency	10,000	10,000
64	M/s. Moon Electric Co.	25,000	25,000
65	M/s. Maharun Electric Co.	3,548	3,548
66	M/s. Metro Electric & Manter Store	25,000	25,000
67	M/s. Minara Mike Radio House	10,000	10,000
68	M/s. Manay International	10,000	10,000
69	M/s. Mitu Enterprise	25,000	25,000
70	M/s. Moden Electric	15,000	15,000
71	M/s. Murse Electric Store	10,000	10,000
72	M/s. Mubarak Traders	10,000	10,000
73	M/s. Model Electric Works	25,000	25,000
74	M/s. Metali Light House	25,000	25,000
75	M/s. Mainer Brothers	25,000	25,000
76	M/s. M.T.S, Mirpur	5,000	5,000
77	M/s. M. Rahman Electric	25,000	25,000
78	M/s. Mannan Sufia Elec. & Electr. Media	25,000	25,000
79	M/s. Miazee Trading Co.	25,000	25,000
80	M/s. New Bizly Bitan	25,000	25,000
81	M/s. Natural Electric Store	10,000	10,000
82	M/s. New Electric House	5,000	5,000
83	M/s. Nesse International	23,481	23,481
84	M/s. Nazrul Electric	25,000	25,000
85	M/s. Purbanchal Electric Corporation	25,000	25,000
86	M/s. Purbasha Bidhut Bitan	25,000	25,000
87	M/s. Padma Taders	15,000	15,000
88	M/s. Panama Light House	25,000	25,000
89	M/s. Rahmani Electric	25,000	25,000
90	M/s. R.U Electric Store	25,000	25,000



SL. NO.	NAME OF THE PARTY	Amount In Taka	
		30-June-2021	30-June-2020
91	M/s. Arco Electric Co.	25,000	25,000
92	M/s. Rana Electric Corporation	15,000	15,000
93	M/s. Rainbow Electric	25,000	25,000
94	M/s. Rahman Agency	10,000	10,000
95	M/s. Rana Electric Corporation	10,000	10,000
96	M/s. Royal Bidhut Bitan	25,000	25,000
97	M/s. R.M Trading Agency	10,000	10,000
98	M/s. Rose Electric Co.	25,000	25,000
99	M/s. Real Inter Trad.	15,900	15,900
100	M/s. Sumon Trading	25,000	25,000
101	M/s. Sarmin Electric	15,000	15,000
102	M/s. Sumon Traders	1,000	1,000
103	M/s. Samata Electric Works	25,000	25,000
104	M/s. Sarwar Electric & Engineering	25,000	25,000
105	M/s. Sajjad Brothers Enterprise	10,000	10,000
106	M/s. Shaha Traders	15,000	15,000
107	M/s. Samity Electric Co.	10,000	10,000
108	M/s. Syed Mustakim	10,000	10,000
109	M/s. S.S Electric Agency	10,000	10,000
110	M/s. S.M Trading	25,000	25,000
111	M/s. Samver Enterprise	25,000	25,000
112	M/s. Satkania Electric	25,000	25,000
113	M/s. Sifa Trading	25,000	25,000
114	M/s. The New Electric Co.	10,000	10,000
115	M/s. The Globe Electric corporation	25,000	25,000
116	M/s. The Moon Electric House	25,000	25,000
117	M/s. The New Electric Co.	15,000	15,000
118	M/s. The Electric Chamber	25,000	25,000
119	M/s. Tapos Enterprise	25,000	25,000
120	M/s. Techno International	10,000	10,000
121	M/s. Teneon Technology	1,095	1,095
122	M/s. Taj Enterprise	2,000	2,000
123	M/s. The Light House (Chill)	25,000	25,000
124	M/s. Younus Electric & Engineering Store	25,000	25,000
125	M/s. Zaker Enterprise	25,000	25,000
126	M/s. Zannat Printing Works	5,700	5,700
127	M/s. Zia Electric	25,000	25,000
128	M/s. Dhaka Electric Co.	25,000	25,000
129	M/s. Prominent Printers	10,425	10,425
130	M/s. New S. M. Electric	25,000	25,000
131	M/s. Sorker Future Farm	25,000	25,000
132	M/s. Rahim Electric	25,000	25,000
133	M/s. Rokan Electric House	25,000	25,000
134	M/s. Firoze Enterprise	25,000	25,000
135	M/s. Babul Trading Corporation	25,000	25,000
136	M/s. New Brothers Enterprise	25,000	25,000
137	M/s. Hasan Enterprise & Electric Store	25,000	25,000
138	M/s. Imtiaz Electric & Electronics	25,000	25,000



SL. NO.	NAME OF THE PARTY	Amount in Taka	
		30-June-2021	30-June-2020
139	M/s. Ever Green Enterprise	25,000	25,000
140	M/s. Praman Enterprise	25,000	25,000
141	M/s. Frinds Fashion	25,000	25,000
142	M/s. Senco Jewelers	25,000	25,000
143	M/s. Hossain Trading Co.	149,500	149,500
144	M/s. Hiper Corporation	4,200	4,200
145	M/s. New Famous Electric	25,000	25,000
146	M/s. Pekel Power	25,000	25,000
147	M/s. J.F Popular Express	30,000	30,000
148	M/s. Firoz & Sons	25,000	25,000
149	M/s. John Electric Lamp Industries Ltd.	90,000	90,000
150	M/s. Tanvir Store	25,000	25,000
151	M/s. Tuhin Enterprise	25,000	25,000
152	M/s. Samir Enterprise	100,000	100,000
153	M/s. Sonia Enterprise	30,000	30,000
154	M/s. Mans Techno	720,782	720,782
155	M/s. Pragati Industries Ltd.	3,630,000	5,500,000
156	M/s. ENC Technology Ltd.	25,000	25,000
157	M/s. Roshna House	5,000	5,000
158	M/s. Graphic Point	70,610	70,610
159	M/s. Gazi Wires Ltd.	2,735,400	3,000,000
160	M/s. ADEX Group	3,022,500	2,000,000
161	M/s. South Asia Engineering Works	25,000	-
162	M/s. G.H. Trading	62,980	-
Total		13,896,006	14,920,126



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF ADP LOAN
For the year ended 30th June, 2021

Annexure-F

Sl. No.	Particulars	Amount in Tk.	
		2020-2021	
1	Principal 1 st July-2007		18,631,000
2	Less : ADP Loan refunded Principal Amount Tk=30.31 Lac through BSEC Date-26/05/2008.		3,031,000
			15,600,000
3	Interest Accrued 1 st July-2019	61,181,701	
	Add : Interest Charge During the Year	780,000	
		61,961,701	
4	Less : Interest on ADP loan Paid Tk=30.00 Lac through BSEC Date-05/05/2009.	3,000,000	58,961,701
	Balance AS ON 30.06.2021		74,561,701

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF UNERCTD MACHANIRIES
For the year ended 30th June, 2021

Annexure-G

Sl. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
1	Cost of Machineries	16,061,270	16,061,270
2	Cost of Materials used in trail Production	4,315,500	4,315,500
3	Cost of Spare parts	232,558	232,558
4	Interest on ADP Loan @11.50%	2,164,594	2,164,594
5	Electrical Installation	186,474	186,474
6	Trail & Testing cost	76,668	76,668
	Sub Total	23,037,064	23,037,064
7	Less : Capitalization of 2 out of 4 Machineries	5,385,142	5,385,142
	Total	17,651,922	17,651,922

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF ADVANCE PRE PAYMENTS & DEPOSITS (CR. BALANCE)
For the year ended 30th June, 2020

Annexure-H

Sl. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
A.	Advance Against Expenses :		
1	Mrs. Parvin Akter, Asst. Admin. Officer	55	575
2	Mr. Md. Shamsher Ali, Sr. Admin. Officer	7,270	4,270
3	Mrs. Amena Khanom, Sr. Admin. Officer	2,850	-
	Sub-Total	10,175	4,845
B.	Advance Against TA/DA :		
1	Mr. Md. Sakhwat Hossain, Dy. Chief Engineer	1,715	1,715
2	Mr. Md. Istiaque Ahmed, Dy. Chief Engineer	5,022	5,022
3	Mr. Abul Rashed Ahmedun Nur, Sr. Sales. Officer	10,886	-
4	Mr. Md. Abdul Bari, Asst. Comm. Officer	736	-
5	Mr. Manik Kumar Sarkar, Sr. Store Officer	3,772	-



Sl. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
6	Mr. Syed Mohammad Shaherul Azam, M.D	2,495	-
7	Mr. Md. Atiqul Alam, Dy. Chief Engineer	8,070	-
	Sub-Total	32,696	6,737
C.	Advance Against Salary Income Tax :		
1	Mr. Md. Arifuzzaman, Asst. Engineer	10,037	6,737
2	Mr. Md. Istiaque Ahmed, Dy. Chief Engineer	7,848	7,848
3	Mr. Syed Mohanumad Shaherul Azam, M.D	5,000	-
4	Mrs. Amena Khanom, Sr. Admin. Officer	5,000	-
5	Mrs. Parvin Akter, Asst. Admin. Officer	3,470	-
6	Mrs. Jannatul Ferdous, Sr. Admin. Officer	5,000	-
7	Mr. Masudul Hasan, Asst. Chief Accts Officer	5,000	-
8	Mr. Aminul Islam, Asst. Chief Accts Officer	2,000	-
9	Mr. Nasir Uddin Bhuyan, Asst. Accts Officer	800	-
10	Mr. Abul Kalam Azad, Asst. Accts Officer	5,000	-
11	Mr. Nure Alam Azoff, Sr. Comm. Officer	5,000	-
12	Mr. Abul Rashed Ahmedun Nur, Sr. Sales. Officer	5,000	-
13	Mr. Md. Abdul Bari, Asst. Comm. Officer	5,000	-
14	Mr. Manik Kumar Sarkar, Sr. Store Officer	5,000	-
15	Mr. Shamim Ahmed, Dy. Chief Engineer	5,000	-
16	Mr. Md. Atiqul Alam, Dy. Chief Engineer	5,000	-
17	Mr. Ferdous Jahan, Asst. Engineer	5,000	-
18	Mr. Md Foisal, Asst. Engineer	5,000	-
19	Mr. Habibur Rahman, Asst. Engineer	5,000	-
20	Mr. Moin Hasan, Asst. Engineer	5,000	-
21	Mr. Maksudur Rahman, , Sales Officer	2,085	-
22	Mrs. Rokeya Sadaf, Asst. Comm Officer	450	-
23	Mr. Kofil Uddin, Office Assistant	6,480	-
24	Mr. Alamgir Hossain Sarkar, Office Assistant	6,480	-
	Sub-Total	114,650	14,585
B.	Advance Against House Building Loan :		
1	Mr. S.M. Mojammel Haque, Ex. Manager(Admin)	24,000	24,000
2	Mr. Md. Istiaque Ahmed, Dy. Chief Engineer	62,500	62,500
3	Mrs. Amena Khanom, Sr. Admin. Officer	162,000	-
4	Mr. Masudul Hasan, Asst. Chief Accts Officer	63,000	-
5	Mrs. Rokeya Sadaf, Asst. Comm Officer	75,000	-
6	Mr. Maksudur Rahman, , Sales Officer	9,000	-
	Sub-Total	395,500	86,500
B.	Advance Against House Computer Loan :		
1	Mr. S.M. Mojammel Haque, Ex. Manager(Admin)	6,000	6,000
	Sub-Total	6,000	6,000
B.	Advance Against Honda Loan :		
1	Mrs. Amena Khanom, Sr. Admin. Officer	22,500	-
2	Mr. Masudul Hasan, Asst. Chief Accts Officer	8,000	-
	Sub-Total	30,500	-
B.	Advance Against BSEC Welfare Loan :		
1	Mr. Masudul Hasan, Asst. Chief Accts Officer	9,000	-
2	Mrs. Rokeya Sadaf, Asst. Comm Officer	1,000	-
	Sub-Total	10,000	-
E.	Advance Against House Rent Allowance & Facilities Loan:		
1	Mrs. Jannatul Ferdos, Sr. Administrative Officer	791,012	491,132
2	Mrs. Rokeya Sadaf, Asst. Comm Officer	131,319	-
	Sub-Total	922,331	491,132
	Grand-Total	1,521,852	609,799

EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Schedule of Finished Products
For the year ended 30th June, 2021

Tube Light

Annexure-1

SL. No.	PARTICULARS	UNIT	2020-2021		2019-2020			
			Quantity	Average Unit Rate	Amount in Taka	Quantity	Average Unit Rate	Amount in Taka
1	4'-40 Watt Tube light-32 mm	PCs	5,945	100.0	594,500	298	100.0	1,201,500
2	4'-36 Watt Tube light-28 mm	PCs	1,081	96.0	103,776	1,081	96.0	103,776
3	4'-36 Watt Tube light-26 mm	PCs	4,451	80.0	356,080	175	80.0	12,320
4	2'-20 Watt Tube light-32 mm	PCs	-	90.0	-	-	90.0	90
	Total		11,477		1,054,356	1,554		1,317,686

CFL Bulbs

SL. NO.	PARTICULARS	UNIT	2020-2021		2019-2020			
			Quantity	Average Unit Rate	Amount in Taka	Quantity	Average Unit Rate	Amount in Taka
1	CFL Bulb	PCs	6,937	156.74	1,087,305	1,054	173.87	183,259
	Total		6,937		1,087,305	1,054		183,259

LED Bulbs

SL. NO.	PARTICULARS	UNIT	2020-2021		2019-2020			
			Quantity	Average Unit Rate	Amount in Taka	Quantity	Average Unit Rate	Amount in Taka
1	LED Bulb	PCs	1	269.00	269	-	269.00	-
	Total		1		269	-		-

Ground Total			18,415	-	2,141,930	2,608	-	1,500,945
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EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF CLOSING STOCK IN QUANTITY
For the year ended 30th June, 2021

Tube Light

Sl. No.	Particulars	4' - 40 Watt (PCs)		28 mm (PCs)		4' - 36 Watt (PCs)		26 mm (PCs)		2' - 20 Watt (PCs)		32 mm (PCs)		Total (PCs)	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
1	Opening Balance (01/07/2020)	298	12,015	1,081	1,081	175	154	-	-	-	-	1	1,554	13,251	
2	Total Production	69,050	58,370	-	-	40,400	47,759	4,149	4,149	6,676	6,676	6,676	113,599	112,805	
3	Total Available for Sales (1+2)	69,348	70,385	1,081	1,081	40,575	47,913	4,149	4,149	6,677	6,677	6,677	115,153	126,056	
4	Less : Sales	63,403	70,087	-	-	36,124	47,738	4,149	4,149	6,677	6,677	6,677	103,676	124,502	
5	Stock (3-4)	5,945	298	1,081	1,081	4,451	175	-	-	-	-	-	11,477	1,554	
6	Less : Damage & Destroy	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Closing Stock (5-6)	5,945	298	1,081	1,081	4,451	175	-	-	-	-	-	11,477	1,554	
8	Bad/Not Sale	-	-	1,081	900	-	-	-	-	-	-	-	1,081	900	
9	Net Closing Stock in Good Condition (7-8) 30/06/2021	5,945	298	-	181	4,451	175	-	-	-	-	-	10,396	654	



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
SCHEDULE OF CLOSING STOCK IN QUANTITY
For the year ended 30th June, 2021

CFL Plant

SL. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
1	Opening Balance	1,054	1,860
2	Total Production	62,690	73,206
3	Total Available for Sales (1+2)	63,744	75,066
4	Less : Sales	56,807	74,012
5	Stock (3-4)	6,937	1,054
6	Less : Damage & Destroy	-	-
7	Closing Stock (5-6)	6,937	1,054
8	Less: Bad/Not Sale	-	-
9	Net Closing Stock in Good Condition (7-8)	6,937	1,054

LED Bulb

SL. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
1	Opening Balance	-	-
2	Total Production	38,208	-
3	Total Available for Sales (1+2)	38,208	-
4	Less : Sales	38,207	-
5	Stock (3-4)	1	-
6	Less : Damage & Destroy	-	-
7	Closing Stock (5-6)	1	-
8	Less: Bad/Not Sale	-	-
9	Net Closing Stock in Good Condition (7-8)	1	-

LED Tube Light

SL. No.	Particulars	Amount in Taka	
		30-June-2021	30-June-2020
1	Opening Balance	-	-
2	Total Production	8,310	-
3	Total Available for Sales (1+2)	8,310	-
4	Less : Sales	8,310	-
5	Stock (3-4)	-	-
6	Less : Damage & Destroy	-	-
7	Closing Stock (5-6)	-	-
8	Less: Bad/Not Sale	-	-
9	Net Closing Stock in Good Condition (7-8)	-	-



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Statement of Changing working Capital
For the year ended 30th June, 2021

Sl No	Particulars	Amount (Tk)		Changing Working Capital	
		2020-2021	2019-2020	Increase	Decrease
A	Current Assets:				
1	Stock Of Raw Materials	67,136,271	15,715,805		51,420,466
2	Store-in-Transit	1,664,520	482,693	1,181,827	
3	Stores & Spares	2,610,076	2,518,981		91,095
4	Work-In-Process	1,226,239	1,655,773		(429,534)
5	Stock Of Finished Goods	2,141,930	330,824		1,811,106
6	BSEC Current Account	112,278,330	112,959,495		(681,165)
7	Enterprise Current Account	1,417,839	1,417,839	-	-
8	Enterprise Curr. A/c (Disinvestment A/c)	5,929,995	5,929,995	-	-
9	Trade Debtors	26,392,020	24,110,821	2,281,199	
10	Tax Pre-Paid	68,782,311	67,513,632	1,268,679	
11	Advance Deposit & Pre-payments	3,032,900	4,799,918		(1,767,018)
12	Investment Against Leave Pay & Gratuity	9,129	10,123		(994)
13	Cash & Bank Balance	10,511,086	3,699,023	6,812,062	
	Total (A)	303,132,646	241,144,922		
B	CURRENT LIABILITIES :-				
1	Creditors For Goods Supply	1,599,481	1,599,481	-	-
2	Payroll & Expenses for Creditors & Provision	39,235,491	36,386,838	2,848,653	
3	Tax Creditors/Provision For Taxation	52,199,739	52,199,739	-	-
4	Loan from BSEC, ETL PF & Gratuity Fund	163,232,971	71,813,027	91,419,944	
5	Creditors For Other Finance	53,434,401	49,075,932	4,358,469	
6	Inter Project Current Account	1,591,891	1,631,041	(39,150)	(39,150)
7	Adv. Payment & Deposit (Cr. Balance)	1,521,852	609,799	912,053	
	Total (B)	312,815,826	213,315,857		
	Working Capital (A-B)	(9,683,180)	27,829,065		

Working Capital:

Increased in Working Capital Compared to previous year
Working Capital the Previous year

(9,683,180)
111,082,886
27,829,065



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Statement of BUDGET VARIANCE
For the year ended 30th June, 2021

SL. NO.	PARTICULARS	BUDGET	ACTUAL	VARIANCE
A.	Tube Light Production (PCs)	200,000	113,559	86,441
	Tube Light Sales (PCs)	200,000	103,676	96,324
	CFL Bulb Production (PCs)	100,000	62,690	37,310
	CFL Bulb Sales (PCs)	100,000	56,807	43,193
	LED Tube Light Production (PCs)	70,000	8,310	61,690
	LED Tube Light Sales (PCs)	70,000	8,310	61,690
	LED Bulb Production (PCs)	110,000	38,208	71,792
	LED Bulb Sales (PCs)	110,000	38,207	71,793
	INCOME :-			
	Gross Sales	112,133,000	46,315,560	65,817,440
	Less: Dealer Commission	-	-	-
	VAT	6,262,000	2,760,838	3,501,162
	Net Sales (A)	105,871,000	43,554,722	62,316,278
B.	OTHER INCOME :-			
	Interest on Investment	-	-	-
	Miscellaneous	25,010,000	22,475,025	2,534,975
	Total (B)	25,010,000	22,475,025	2,534,975
C.	TOTAL INCOME (A+B)=C	130,881,000	66,029,747	64,851,253
D.	VARIABLE COST :-			
	Raw Materials	50,800,000	26,903,233	23,896,767
	Packing Materials	3,000,000	1,611,936	1,388,064
	Other Materials	400,000	199,438	200,562
	Water	1,000,000	397,733	602,267
	Electricity	2,400,000	1,393,530	1,006,470
	Gas	400,000	388,623	11,377
	Total (D)	58,000,000	30,894,493	27,105,507
E.	FIXED COST FACTORY :-			
	Salary & Wages	13,200,000	13,132,847	67,153
	Other Allowance	18,505,000	19,490,411	(985,411)
	Repair & Maintenance	180,000	171,479	8,521
	Canteen Subsidy	700,000	631,940	68,060
	Depreciation	3,000,000	536,600	2,463,400
	Other	450,000	349,566	100,434
	Total E	36,035,000	34,312,843	1,722,157



SL. NO.	PARTICULARS	BUDGET	ACTUAL	VARIANCE
F.	ADMINISTRATION :-			
	Salary	10,750,000	10,368,410	381,590
	Allowance	12,350,000	12,153,987	196,013
	Repair & Maintenance (Vehicles)	200,000	120,336	79,664
	Other Administrative Expenses	3,376,000	3,355,344	20,656
	Head Office Overhead	500,000	500,000	-
	Research & Development	100,000	-	100,000
	Depreciation	500,000	357,733	142,267
	Total (F)	27,776,000	26,855,810	920,190
G.	SELLING & DISTRIBUTION :-			
	Advertisement & Sales Promotion	1,919,000	2,130,772	(211,772)
	Total (G)	1,919,000	2,130,772	(211,772)
H.	INTEREST :-			
	Interest on ADP Loan	3,600,000	3,841,276	(241,276)
	Total (H)	3,600,000	3,841,276	(241,276)
I.	TOTAL FIXED COST (D+E+F+G+H)=I	127,330,000	98,035,194	29,294,806
	CHANGE IN STOCK :-			
J.	OPENING STOCK :-			
	Work In Process	2,827,000	1,655,773	1,171,227
	Finished Goods	497,000	330,824	166,176
	Total (J)	3,324,000	1,986,597	1,337,403
K.	CLOSING STOCK :-			
	Work in Process	2,245,000	1,226,239	1,018,761
	Finished Goods	497,000	2,141,930	(1,644,930)
	Total (K)	2,742,000	3,368,169	(626,169)
L.	CHANGE IN STOCK (J-K)=L	582,000	(1,381,572)	1,963,572
M.	TOTAL OVERHEAD (I+L)=M	127,912,000	96,653,622	31,258,378
	PROFIT (LOSS) (C-M)	2,969,000	(30,623,875)	33,592,875
	NET PROFIT BEFORE W.P.P.F	-	-	-
	LESS : W.P.P FUND	14,800	-	14,800
	NET PROFIT BEFORE INCOME TAX	2,821,000	(30,623,875)	33,444,875
	LESS : INCOME TAX	987,000	-	987,000
	NET PROFIT AFTER INCOME TAX	1,834,000	(30,623,875)	32,457,875



EASTERN TUBES LIMITED
(An enterprise of BSEC under Ministry of Industry)
Ratio Analysis
For the year ended 30 June, 2021

1 Liquidity Ratio (Measure the ability to meet the business's current obligation) :

Sl. No	Particulars	2020-2021	2019-2020	Remarks	
a)	Current Ratio:				
	= $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{303,132,645.51}{312,815,826.00}$	0.9690	230.4514	
b)	Quick Ratio:				
	= $\frac{\text{Cash} + \text{Marketable Security} + \text{AR}}{\text{Current Liabilities}}$	$\frac{36,903,105.09}{312,815,826.00}$	0.1180	51.3408	
c)	Cash Ratio:				
	= $\frac{\text{Cash Equivalent} + \text{Marketable Security}}{\text{Current Liabilities}}$	$\frac{10,511,085.59}{312,815,826.00}$	0.0336	50.4543	

2 Profitability Ratio (Measure management's ability to control expenses and to earn a return on the resources committed to the business) : (In Percentage)

Sl. No	Particulars	2020-2021	2019-2020	Remarks	
a)	Gross Profit Margin:				
	= $\frac{\text{Gross Profit} \times 100}{\text{Sales Revenue}}$	$\frac{(20,271,041.83)}{43,554,722.07}$	-46.542%	-52.504%	
b)	Net Profit Margin:				
	= $\frac{\text{Net profit before tax} \times 100}{\text{Sales Revenue}}$	$\frac{(30,647,874.83)}{43,554,722.07}$	-70.366%	-135.196%	
c)	Return on Fixed Assets:				
	= $\frac{\text{Net profit before tax} \times 100}{\text{Average Fixed assets}}$	$\frac{(30,647,874.83)}{24,301,278.92}$	-126.116%	-185.762%	
d)	Operating Income Margin:				
	= $\frac{\text{Operating Income} \times 100}{\text{Sales Revenue}}$	$\frac{(49,297,623.83)}{43,554,722.07}$	-113.185%	-128.319%	
e)	Return on Investment:				
	= $\frac{\text{Net profit before tax} \times 100}{\text{Long-term Liability} + \text{Equity}}$	$\frac{(30,647,874.83)}{99,513,442.00}$	-30.798%	-47.106%	
f)	Return on Equity:				
	= $\frac{\text{Net profit before tax} \times 100}{\text{Equity}}$	$\frac{(30,647,874.83)}{24,951,741.00}$	-122.829%	-186.40%	



3 Financial Leverage Ratio (Measure the degree of protection of supplies of long-term fund and can also aid in judging a firm's ability to raise additional debt and its capacity to pay its liabilities on time) :

Sl. No	Particulars	2020-2021	2019-2020	Remarks	
a)	Total debts to Assets:				
	= $\frac{\text{Total Liabilities (Current + Non-current)}}{\text{Total Assets (Fixed + Current)}}$	$\frac{474,095,454.00}{327,145,065.35}$	1.449	0.192	
b)	Debt Equity Ratio:				
	= $\frac{\text{Equity}}{\text{Long-term Debt}}$	$\frac{24,951,741.00}{74,561,701.00}$	0.335	0.338	
c)	Interest Coverage Ratio:				
	= $\frac{\text{Net Profit before tax}}{\text{Interest Expenses}}$	$\frac{(30,647,874.83)}{3,841,276.00}$	-7.979	-12.907	
d)	Long-term debt to Net Working Capital				
	= $\frac{\text{Long-term Debt}}{\text{Net Working Capital}}$	$\frac{74,561,701.00}{(9,683,180.49)}$	-7.700	0.201	

4 Efficiency Ratio (Provide information about management ability to control expenses and to earn a return on the resources committed to the business) :

Sl. No	Particulars	2020-2021	2019-2020	Remarks	
a)	Fixed Asset Turnover:				
	= $\frac{\text{Sales Revenue}}{\text{Average Fixed Assets}}$	$\frac{43,554,722.07}{24,301,278.92}$	1.7923	1.3740	
b)	Inventory Turnover:				
	= $\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	$\frac{63,825,763.90}{47,741,556.00}$	1.3369	2.2580	
c)	Sales to Working Capital Ratio:				
	= $\frac{\text{Sales Revenue}}{\text{Net Working Capital}}$	$\frac{43,554,722.07}{(9,683,180.49)}$	-4.4980	0.0937	

