

Private & Confidential

AUDITOR'S REPORT & FINANCIAL STATEMENTS

OF

**GENERAL ELECTRIC MANUFACTURING
COMPANY LTD.**

NORTH PATENGA, CHATTOGRAM

FOR THE YEAR ENDED JUNE 30, 2021.



S. AHMED & CO.

CHARTERED ACCOUNTANTS

SULTAN MARKET (3RD FLOOR, EAST SIDE)

151, SK. MUJIB ROAD,

AGRABAD C/A, CHATTOGRAM.

PHONE : 031-721485, FAX : 031-2510817

CELL : 01847-062545, E-mail : s.ahmed_co@yahoo.com

GENERAL ELECTRIC MANUFACTURING COMPANY

NORTH PATENGA, CHATTOGRAM

FOR THE YEAR ENDED JUNE 30,2021

INDEX

Particulars		Page No
A	Auditor's Report to shareholder's	01-04
B	Financial Statement	05-09
	Statement of Financial Position	05-06
	Statement of Profit & loss and other Comprehensive income	07
	Statement of Cash Flows	08
	Statement of changes in share holder's equity	09
C	Notes to the Financial Statements	10-50
D	Budget Variance	51-52
E	Ratio Analysis	53



Since -1983

S. AHMED & CO.

CHARTERED ACCOUNTANTS

AUDITOR'S REPORT
TO
THE SHAREHOLDERS
OF
GENERAL ELECTRIC MANUFACTURING COMPANY LTD.

Modified Opinion

We have audited the accompanying financial statements of "GENERAL ELECTRIC MANUFACTURING COMPANY LTD." North Patenga, Chattogram, which comprises the Statement of Financial Position as at JUNE 30, 2021, and related Statement of Profit & Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Shareholder's Equity and notes to the financial statements.

Subject to our separate report addressed to the Board of Directors of even date, in our opinion, except of the matter described in the basis for qualified opinion section of our report the accompanying financial statements of the company fairly present of the financial position of the company and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Accountant's Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material uncertainty relating to Going Concern:

The Company has been incurring loss continuously, revenue also been reducing trend in one hand, expenses also been increasing trend on the other hand as such it incurred operating loss but it depend on non operating income i.e. from Bank interest, FDR interest and lease rent of Land & Building though it is decreased during the year compared to last year.

As stated in note no. 3.19 these events or condition indicate that a material uncertainty exists that may cost significant doubt about the Company's ability to continue as a going concern.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the Financial statement as a whole, and informing our opinion there on, and we don't provide separate opinion on these matters.

DVC 2210120692AS933020





Since -1983

S. AHMED & CO.

CHARTERED ACCOUNTANTS

Key Audit Matters	How our audit addressed the key audit matter
<p>1. Inventories: Inventories represent about 227.33% of the total revenue of the Company; inventories are thus a material item to the financial statements. Please refer to note no.15 to the financial statements.</p> <p>As described in the accounting policy note 3.04 to the financial statements, inventories are valued at the lower of the cost or net realizable values. As such, management is required to make judgments in determining whether inventories are being appropriately valued, and also need to make provision for aged inventories, if required.</p> <p>Due to the value and volume of inventories being held by the Company at the reporting date and complexities involved in the accounting and presentation thereof, inventories has been considered as a key audit matter.</p>	<ul style="list-style-type: none"> ➤ Tested the operating effectiveness of key controls over inventories; including observing the process of management's year-end inventory count. ➤ Verified a sample of inventory items to ensure that costs have been appropriately recorded. ➤ Tested on a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items. ➤ Assessed whether appropriate provision have been recognized for aged, damaged, slow moving or obsolete inventories by reviewing the age of inventories held and evaluating management's basis for determining the usability of inventories. ➤ Performed cut-off tests to determine that the purchase and sales of the inventories have been considered in the correct accounting period. ➤ Reviewed the historical accuracy of inventory provision and the level of write downs.
<p>Property Plant and Equipment : The company has a large number of Property, plant and Equipment items. In view of availability of latest machinery due to improve technology, the obsolescence & impairment may be noticed in existing machineries.</p> <p>Management has concluded that there is no impairment in respect of all assets. This conclusion required significant management judgment. Hence we considered this to be key audit matter</p>	<ul style="list-style-type: none"> ➤ Assessing the consistency of methodologies use for depreciating the assets. ➤ Checking on a sample basis, the accuracy and relevance of the accounting of PPE by management. and ➤ For selected samples, performing physical observation to assess management's determination on whether the equipment is obsolete, and testing the assumptions used in estimated useful life and replacement cost. <p>Examine management's periodic review of Property, Plant and Equipment for determination of impairment and obsolescence.</p>

DVC: 2210120692AS933020





Since -1983

S. AHMED & CO.

CHARTERED ACCOUNTANTS

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements of the company in accordance with International Financial Reporting Standards (IFRSs) as explained in note 3, 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.

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 International Standards of Auditing (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 International Standards of Auditing (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.
- 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





Since-1983

S. AHMED & CO.

CHARTERED ACCOUNTANTS

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 entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company's 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.
- 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 auditor's report unless Law or regulation preclude 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, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;

The Statement of Financial Position, the Statement of profit & loss and other comprehensive income with the annexed notes dealt with by the report are in agreement with the books of account.

DATED: CHATTOGRAM

12 OCT 2022

MD. ERADAT ULLAH FCA
ENROLMENT NO-692

PROPRIETOR

S. AHMED & Co.

CHARTERED ACCOUNTANTS

DVC: 22/10/2022 AS933020


This Report is effective as of 12/10/2022, the audit report date. Certain subsequent events or circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the accompanying separate financial statements and notes thereto. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.



GENERAL ELECTRIC MANUFACTURING COMPANY LTD.
NORTH PATENGA, CHATTOGRAM.
STATEMENT OF FINANCIAL POSITION
As at 30th June 2021

Capital & Liabilities	Notes	30.06.2021 (TK)	30.06.2020 (TK.)
Share Capital:	4.00		
Authorized Capital	4.01	750,000,000	750,000,000
Paid up Capital	4.02	585,116,000	585,116,000
Accumulated Profit & Loss A/C		(2,590,653,755)	(2,607,941,625)
Non Current Liabilities: (A+B+C)		3,868,551,991	3,667,246,333
A. Loan fund:		660,511,758	654,931,758
Foreign loan USSR (COM) Credit	5.01	6,420,932	6,420,932
Govt. Loan (local currency)	5.02	464,184,826	458,604,826
Debenture Loan	5.03	189,906,000	189,906,000
B. Deferred Income from Land Lease	5.04	2,927,745,387	3,012,314,575
C. Leave Pay & Gratuity	6.00	280,294,846	451,850,350
Current liabilities:		629,877,588	673,851,218
Bank Loan (SOD)	7.00	7,882,039	41,735,489
BSEC Current A/C	8.00	97,317,659	131,791,604
Inter-Project Current A/C	9.00	80,645,829	82,583,342
Creditors for Goods Supply	10.00	9,776,987	8,751,700
Credit on Customs (Bond goods)	11.00	25,862,038	25,862,038
Provision for Expenses A/C	12.00	143,775,807	110,114,647
Liabilities for WPPF	36.00	2,819,197	1,519,357
Liabilities for Income Tax	35.00	-	-
Other Current Liabilities A/C	13.00	177,228,845	186,923,853
Deferred Income from Land Lease	5.04	84,569,188	84,569,188
Total Liabilities		2,492,891,824	2,770,122,278

This Financial Position is to be read in conjunction with attached Notes to the Financial Statements and were approved by the management on 31-1-21 and were signed on its behalf by.



Md. Golam Kibria
Assistant Chief Accounts Officer



Engr. Md. Ashraful Islam
Managing Director



Director




Director

মোঃ গোলাম কিব্রিয়া
সহকারী প্রধান হিসাবরক্ষণ কর্মকর্তা
জিইএম কোম্পানি
চত্তর নতরঙ্গ, চট্টগ্রাম

প্রকৌঃ মোঃ আশরাফুল ইসলাম
সহকারী পরিচালক

মোঃ আমজাদ হোসেন
সদস্য (পিএডভি), আইইবি

ফেরদৌসী বেগম
যুগ্মসচিব
শিল্প মন্ত্রণালয়
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার


MD. BRADAT ULLAH FCA
ENROLMENT NO.692
PROPRIETOR
S. AHMED & CO.

DATE: CHATTOGRAM

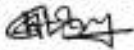
12 OCT 2022




GENERAL ELECTRIC MANUFACTURING COMPANY LTD.
NORTH PATENGA, CHATTOGRAM.
STATEMENT OF FINANCIAL POSITION
As at 30th June 2021

Property & Assets	Notes	30.06.2021 (TK)	30.06.2020 (TK)
Fixed Assets	14.00	200,153,000	205,656,017
Fixed Assets		801,689,488	800,207,814
Less: Accumulated depreciation		601,536,488	594,551,797
Current Assets & Advance			
Inventories	15.00	352,920,095	332,387,969
Stock of Raw Materials	15.01	128,112,079	90,135,589
Store in Transit	15.02	52,780,300	78,085,416
Stores & Spares	15.03	11,619,977	11,324,034
Work-in-Progress	15.04	27,921,566	51,617,309
Customs for Bonded Goods	15.05	25,862,038	25,862,037
Finished Goods	15.06	106,624,135	75,363,584
Other Current Assets		1,939,818,729	2,232,078,292
Inter-Project Current A/C (Dis-invested)	16.00	7,624,132	7,624,132
Inter Project (Invested)	17.00	5,143,349	5,291,022
Trade Debtors	18.00	129,645,570	195,150,513
Advance Deposit & Prepayments	19.00	8,319,846	13,572,082
Investment in FDR	20.00	415,990,177	523,773,768
Receivable from BSEC (Lease Value)	21.00	1,260,000,000	1,381,383,763
Duty Draw-Back Claim	22.00	12,593,156	12,593,156
Deferred Expenditure for Land Lease	23.00	-	-
Advance Income Tax (AIT)	24.00	92,425,806	87,767,692
Advance VAT (AT)	25.00	3,595,687	1,303,264
Cash & Bank Balance	26.00	4,481,006	3,618,900
Total Assets		2,492,891,824	2,770,122,278

This Financial Position is to be read in conjunction with attached Notes to the Financial Statements and were approved by the management on 21-8-2021 and were signed on its behalf by.



Md. Golam Kibria
Assistant Chief Accounts Officer



Engr. Md. Ashrafur Islam
Managing Director



Director



Director

মোঃ গোলাম কিব্রিয়া
সিইএম কোং লিমিটেড
চিট্র পতেঙ্গা, চাটগাম।

প্রকৌঃ মোঃ আশরাফুল ইসলাম
ব্যবস্থাপনা পরিচালক

মোঃ আমরুল হোসেন
সহকারী পরিচালক

ফেরদৌসী বেগম

মুদ্রাসচিব

শিল্প মন্ত্রণালয়

আইসিআইসি বাংলাদেশ সরকার

MD. ERADAT ULLAH FCA
ENROLMENT NO.692

PROPRIETOR

S. AHMED & CO.

CHARTERED ACCOUNTANTS

DATE: CHATTOGRAM

12 OCT 2022

DVC 2210120692AS933020



GENERAL ELECTRIC MANUFACTURING COMPANY LTD.
NORTH PATENGA, CHATTOGRAM.
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2021

PARTICULARS	30.06.2021	30.06.2020
	Taka	Taka
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Sale & Other income	186,960,293	230,386,022
Cash Paid to Cost & Expenses	(186,931,267)	(249,814,704)
Paid Against Tax & VAT	(22,703,143)	(16,707,808)
NET CASH FLOW FROM OPERATING ACTIVITIES	(22,674,117)	(36,136,490)
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Fixed Assets Additon	(1,481,674)	(5,000)
Investment in FDR (net)	107,783,591	(15,854,600)
NET CASH FLOWS FROM INVESTING ACTIVITIES	106,301,917	(15,859,600)
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Bank Loan (SOD)	(33,853,450)	41,500,000
BSEC current A/c	(34,473,945)	9,850,000
Financial Expenses	(14,438,298)	(13,397,045)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(82,765,693)	37,952,955
Net Increase/(Decrease) In Cash & Cash Equivalent During The Year (A+B+C)	862,106	(14,043,135)
ADD: CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	3,618,900	17,662,035
Cash & Cash Equivalent At the End Of The Year	4,481,006	3,618,900

This Financial Position is to be read in conjunction with attached Notes to the Financial Statements and were approved by the management on 31-8-21 and were signed on its behalf by.


 Md. Golam Kibria
 Assistant Chief Accounts Officer
 মোঃ গোলাম কিবরিয়া
 সহকারী প্রধান হিসাবরক্ষণ কর্মকর্তা
 ডিইএম কোং লিমিটেড
 উত্তর পাতে


 Engr. Md. Ashraful Islam
 Managing Director
 মোঃ আশরাফুল ইসলাম
 ম্যানেজিং ডিরেক্টর
 ডাক্তার মোঃ আলবাকুল ইসলাম
 ডিইএম কোং লিমিটেড
 উত্তর পাতে


 Director
 মোঃ আমজাদ হোসেন
 ডিরেক্টর
 ডাক্তার মোঃ আলবাকুল ইসলাম
 ডিইএম কোং লিমিটেড
 উত্তর পাতে


 Director
 মোঃ সোহাগ আলী বেগম
 ডিরেক্টর
 ডাক্তার মোঃ আলবাকুল ইসলাম
 ডিইএম কোং লিমিটেড
 উত্তর পাতে

signed in terms of our separate report of even date addressed to the shareholders.
 স্বাক্ষর করা হয়েছে আমাদের আলাদা আলাদা তারিখের প্রতিবেদনের মাধ্যমে
 শেয়ারহোল্ডারদের কাছে।


 MD. ERADAT ULLAH FCA
 ENROLMENT NO.692
 PROPRIETOR
 S. AHMED & CO.
 CHARTERED ACCOUNTANTS
 DVC: 2210/20692AS933020

DATE: CHATTOGRAM

1.2 OCT 2022



GENERAL ELECTRIC MANUFACTURING COMPANY LTD.
NORTH PATENGA, CHATTOGRAM.
STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY
For the year ended 30th June 2021

PARTICULARS	SHARE CAPITAL	UN-APPROPRIATION Profit	TOTAL TAKA
Balance as on July 01, 2020	585116000	(2,592,197,933.00)	(2,007,081,933.00)
Add: Prior years Adjustment 2019-2020		5,165,563,820.00	5,165,563,820.00
Less: Prior years Adjustment		(29,929,022.00)	(29,929,022.00)
Net profit/Loss after tax for the year		47,216,891.80	47,216,891.80
Balance as on June 30, 2021	585116000	2,590,653,756.80	3,175,769,756.80

Number of Shares		5851160
Face Value Per Share	Taka	100
Equity Per Share	Taka	542.76

FOR THE YEAR ENDED JUNE 30.2020

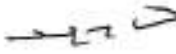
PARTICULARS	SHARE CAPITAL	UN-APPROPRIATION	TOTAL TAKA
Balance as on July 01, 2019	585116000	(2,607,941,625.00)	(2,022,825,625.00)
Net profit/Loss after tax for the year		15,743,692.00	15,743,692.00
Balance as on June 30, 2020	585116000	(2,592,197,933.00)	(2,007,081,933.00)

Number of Shares		5851160
Face Value Per Share	Taka	100
Equity Per Share	Taka	(343.02)

This Financial Position is to be read in conjunction with attached Notes to the Financial Statements and were approved by the management on **31-8-22** and were signed on its behalf by.


Md. Golam Kibria
Assistant Chief Accounts Officer


Engr. Md. Ashrafur Islam
Managing Director
গ্রকৌঃ মোঃ আশরাফুল ইসলাম
ব্যবস্থাপনা পরিচালক


Director
মোঃ আমজাদ হোসেন
সদস্য (পিএডভি), আইসিপি


Director
ফেরদৌসী বেগম
মুখ্যপতি
শিল্প মন্ত্রণালয়
পঞ্চমস্তরী বাংলাদেশ সরকার

Signed in terms of our separate report of even date addressed to the shareholders.


MD. ERADAT ULLAH FCA
ENROLMENT NO-692
PROPRIETOR
S. AHMED & CO.

DATED: CHATTOGRAM

12 OCT 2022

CHARTERED ACCOUNTANTS
DVC: 2210120692AS933020



GENERAL ELECTRIC MANUFACTURING COMPANY LTD.
NORTH PATENGA, CHATTOGRAM.
Notes to the Financial Statements
For the year ended 30 June 2021

1.00 GENERAL :

1.01 Legal form and background of the Company:

The Company is a Public Limited Company and Incorporated under the Companies Act Act VII)1913 which repealed by companies Act (Act xviii of 1994) 1994 in the name of General Electric Manufacturing Company Ltd. The company established on December 08, 1979 vide registration no C-7590/449 of 1979-1980 which approved by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Business Identification Number (BIN) of the Company is 000440836-0503 date 17.09.2019. Trade License no 182382 date 16.08.2015 and TIN number 869437156140. The company Commenced its Business on 07.08.1998.

1.02 Registered office & Location of the Factory of the Company :

- a)The registered office of the company is located at BSEC Bhaban,102 Kazi Nazrul Islam Avenue,Dhaka-1215 Bangladesh.
b)Factory of the company Located at North Patenga, Chattogram, Bangladesh.

1.03 Brand Name :

The Brand Name of the product of the Company is "GEMCO"

1.04 Nature of Business Activities :

The Company was engaged in Manufacturing and Selling of transformer at various capacities and also engaged in repairing work of transformer, lighting Arrestor, Drop out fuse, etc.

2.00 BASIS OF PREPARATION:

2.01 Compliance of Local Laws :

The Accounts have been prepared in-compliance with requirements of the Companies Act 1994, Income Tax ordinance 1984 and other local laws and regulations where applicable.

2.02 Currency :

The figures in the accounts and other statements and notes to the accounts have been shown in Bangladesh Taka, Which have been rounded off to the nearest Taka.

2.03 Comparative Information :

Comparative Information have been disclosed in respect of the year ended June 30, 2020 and some cases for more years to understand of the current year's accounts. Previous year's figures have been re-arranged whenever necessary to conform to current year's presentation.

2.04 Basis of Accounting :

The Company followed the International Accounting Standards(IASs)/ International Financial Reporting Standards (IFRSs) as adopted by Financial Reporting Council (FRC) in Bangladesh and has maintained its accounts on a going concern basis under the Generally Accepted Accounting Principles (GAAP) of historical cost convention method and accrual basis.

2.05 Use of Estimates and Judgments:

The Presentation of Financial Statements require management to make judgments, estimates and liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected.



2.06 Accounting Period :

The accounting period of the company is July 01 to June 30 each Calendar year. These financial statements has been prepared for the period from July 01, 2020 to June 30, 2021.

2.07 Transaction in Foreign Currencies:

Foreign currencies are converted in Bangladeshi Taka at the date of transaction at prevailing rate.

3.00 Significant Accounting Policies:

The financial statements have been prepared in compliance with requirement of International Accounting Standards (IASs) /International Financial Reporting Standard (IFRSs) as adopted by the Financial Reporting Council (FRC) in Bangladesh. The following IASs /IFRSs are applicable for the financial statements for the year under audit:

- IAS-1 Presentation of financial statements
- IAS-2 Inventories (Stock & stores)
- IAS-7 Statement of Cash Flows
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS-10 Events after the Reporting Date
- IAS-12 Income Taxes
- IAS-16 Property, Plant & Equipment
- IAS-19 Employee Benefit
- IAS-21 The Effects of changes in Foreign Exchange Rates
- IAS-23 Borrowing Costs
- IAS-24 Related Party Disclosure
- IAS-26 Accounting & Reporting by Retirement Benefit Plan.
- IAS-33 Earnings per share
- IAS-37 Provisions, Contingent Liabilities and Contingent Assets
- IFRS-15 Revenue from Contracts with Customers

3.01 Components of the Financial Statements

According to the International Accounting Standard IAS-1 'Presentation of Financial Statements' the

- i) Statement of Financial Position as at June 30, 2021.
- ii) Statement of Profit & Loss and other comprehensive income for the year ended June 30, 2021.
- iii) Statement of Cash flows for the year ended June 30, 2021.
- iv) Statement of changes in Shareholders Equity for the year ended June 30, 2021.
- v) Accounting Policies and Explanatory Notes.

3.02 Inventories (Stock & Stores)

Inventories are comprises of raw material and packing materials, Work in Progress & Finished goods which

are valued at lower or net realisable value which ever is Lower. Details of valuation are as follows:

- | | |
|----------------------|---------------------------|
| i. Raw Materials | First In First Out Method |
| ii. Store In Transit | First In First Out Method |
| iii. Stores & Spares | First In First Out Method |
| iv. Work In Process | First In First Out Method |
| v. Finished Goods | First In First Out Method |

3.03 Statement of Cash flows:

a) Cash flow statement:

Statement of Cash flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and

the cash flow from the operating activities have been presented under Direct method.



b) Cash and Cash Equivalent:

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

3.04 Accounting Policies , Changes in Accounting Estimates and Errors:

As per 'IAS-8' "Accounting Policies, Changes in Accounting Estimates and Errors", The Company did not change its accounting policy.

3.05 Events after the end of the reporting period:

Events after the end of the reporting period that provide additional information about the company's position at the Financial Statement date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the end of the reporting date that are not adjusting events are disclosed with notes when they are material.

3.06 Income Taxes:

The Company is a Public Limited Company as per Income Tax Ordinance (ITO 1984) which TIN is 869437156140, Taxes Circle LTU (Tax) Tax zone Large Tax payers unit(Tax). Necessary taxation has not been provided in the accounts as per income tax ordinance 1984.

3.07 Segment Reporting:

As there is a single business and geographic segment within the company operates as such no segment reporting is felt necessary, As per 'IAS-14' Segment Reporting.

3.08 Property, Plant & Equipment:

i) Recognition of Fixed Assets:

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS -16 "Property, Plant & Equipment ". The cost of acquisition of an asset comprise of its purchase price and any directly attributable cost inclusive of inward freight, duties and non refundable taxes for bringing the asset to its operating condition for its intended use.

Expenditure on repairs and maintenance of Property, plant and Equipment is treated as expenses when incurred. Subsequent expenditure on property, Plant and Equipment is only recognized when the expenditure improves the condition of the assets beyond its originally assessed standard of performance.

ii) Depreciation:

Depreciation assets has been charged of the relevant rate and followed Straight line method at the rate varying from:

Particulars	Depreciation Rate
Building and infrastructure	5%
Plant & Machinerics	3%
Tool & Dies	3%
Furniture & Fixtures	6%
Office Equipment	6%
Vehicle	20%

3.09 Employee Benefit :

The company operates a contributory provident fund which contributes @ 10%-12.5% both sides and also a gratuity scheme which the Company provide the above amount on monthly basis i.e. 35% & 25% of monthly basic salary of central office (9th grade) and other officer, Staff & Workers respectively, but pay on the basis of last basic salary while retiring the employee one. Religious & Festival Bonus, Boishakhi Allowance, Staff quaters and other facilities.

3.10 Borrowing Cost:

Borrowing cost such as interest on Govt. Loan , Debenture Loan, Bank Loan (SOD) , Interest on Loan from P.F. Trust for the year and charges the cost to revenue account as Financial expenses.



3.11 Related Party Disclosure:

The objective of related party disclosure IAS-24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related party and by transaction and outstanding balances with such parties.

Name of Related Party	Nature of Relationship	Balance as on 30.06.2021
Bangladesh Blade Factory Ltd	Associate Enterprise	322,046 (Debit Balance)
Ctg.Steel Mills Ltd.	Associate Enterprise	36,605,285 (Credit Balance)
Eastern Cable Ltd.	Associate Enterprise	5,631,574 (Credit Balance)
Gazi Wire Ltd.	Associate Enterprise	36,155,889 (Credit Balance)
National Tubes Ltd.	Associate Enterprise	410,458 (Credit Balance)
Pragoti Industries Ltd.	Associate Enterprise	1,374,070 (Credit Balance)
Quality Iron &Steel Ltd.	Associate Enterprise	28,459 (Credit Balance)
Atias Bangladesh Ltd.	Associate Enterprise	20,000 (Debit Balance)
Bangladesh Can Company Ltd.	Associate Enterprise	13,650 (Debit Balance)
Chittagong Dry Dock Ltd.	Associate Enterprise	1,049,899 (Debit Balance)
Dhaka Steel Work Ltd.	Associate Enterprise	78,933 (Debit Balance)
Eastern Tubes Ltd	Associate Enterprise	97,519 (Credit Balance)
Prantik Traders	Associate Enterprise	146,564 (Debit Balance)
Mehar Industry Ltd.	Associate Enterprise	3,931,822 (Debit Balance)

3.12 Revenue from contract with customers.

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. IFRS-15

3.13 Earnings Per Share:

Earning per Share is calculated in accordance with the International Accounting Standard IAS-33 "Earning per Share".

i) Basic Earning Per Share:

Basic earning per share of the company has been calculated as per guide line of IAS 33. Basic earning is considered the net profit / (Loss) for the Year attributable to the ordinary shareholders as there is no preference dividend, minority interest and extra ordinary items. Since there was no issue of ordinary shares during the Year under review, the number of outstanding shares at the Statement of Financial Position date has considered as weighted average number of ordinary shares outstanding during the year.

ii) Diluted Earning Per Share:

No diluted Earnings Per Share is required to be calculated for the year under review as there was no scope for dilution of Earnings Per Share for the year.



3.15 Provision:

a) Provision, Contingent Liabilities and contingent Assets:

In accordance with the guidelines as prescribed by IAS 37, provision are recognized when all the following

- i) When the company has a present obligation as a result of past event;
- ii) When it is probable that an outflow of resources embodying economic benefit will be required to settle
- iii) Reliable estimate can be made of the amount of the obligation.

We have shown the provisions in the statement of the financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the reporting date.

b) Contingent Liabilities and Assets:

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non - occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 Provisions, Contingent Liabilities and Contingent Assets are disclosed in the Notes to the financial statements.

3.16 Liabilities:

All the liabilities have been stated at their anticipated amount payable.

3.17 Receivables:

The company considered all of its Accounts Receivable, Advances, Deposits & Pre-payments as fully realisable in cash or value.

3.18 Financial Expenses:

Financial Expenses comprises the interest on external borrowing.

3.20 Going concern:

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may significant doubt upon the Company's ability to continue as a going concern.



4.00 **Share capital:**

4.01 **Authorized capital: Tk. 750,000,000.00**

75,00,000 ordinary shares of Tk. 100/-each.

Amount in Taka	
30.06.2021	30.06.2020
750,000,000	750,000,000

4.02 **Paid up capital: Tk. 585,116,000.00**

	Amount in Taka	
	30.06.2021	30.06.2020
a) 900 ordinary shares of Tk. 100/-each fully paid in cash.	90,000	90,000
b) 4,456,530 ordinary shares of Tk. 100/-each fully Paid by Procurement of Assets	445,653,000	445,653,000
c) 1,393,730 Ordinary Shares of Tk. 100/-each fully paid by government	139,373,000	139,373,000
	585,116,000	585,116,000

5.00 **Long Term Loan : Tk. 660,511,758**

Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
Foreign loan USSR (COM) Credit	5.01	6,420,932	6,420,932
Govt. loan (Local Currency)	5.02	464,184,826	453,024,826
Debenture loan	5.03	189,906,000	189,906,000
Total		660,511,758	649,351,758

5.01 **Foreign loan USSR (COM) Credit : Tk. 6420932.00**

The balance is made up as per last account

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Principal :		
Opening Balance as on 01.07.2020	6,227,676	6,227,676
Add: Devaluation Effect	-	-
Closing Balance as on 30.06.2021 (A)	6,227,676	6,227,676
Interest:		
Opening Balance as on 01.07.2020	193,256	193,256
Add: Devaluation Effect	-	-
Closing Balance as on 30.06.2021 (B)	193,256	193,256
Total:(A+B)	6,420,932	6,420,932



5.02 Govt. loan (local currency): Tk 464,184,826.00

Details are given below

Details	ADP	Govt. loan for Manpower Rationalization (interest free)	Govt. loan for Manpower Rationalization	USSR(S) loan paid by govt.	USSR commercial loan paid by govt.	Total
Principal:						
Opening Balance as on 01.07.2020	21,874,000	33,685,713	59,119,254	141,677,516	52,337,778	308,694,261
Add: Loan receive at current year	-	-	-	-	-	-
Closing Balance as on 30.06.2021 (A)	21,874,000	33,685,713	59,119,254	141,677,516	52,337,778	308,694,261
Interest:						
Opening Balance as on 01.07.2020	95,007,407	-	54,903,158	-	-	149,910,565
Interest for the current year	1,980,000	-	3,600,000	-	-	5,580,000
Closing Balance as on 30.06.2021 (B)	96,987,407	-	58,503,158	-	-	155,490,565
Total (A+B)	118,861,407	33,685,713	117,622,412	141,677,516	52,337,778	464,184,826

5.03 Debenture loan: Tk. 189,906,000.00

Details are given below as per bank statement

Details	Sonali Bank	Janata Bank	Agrani Bank	Rupali Bank	Pubali Bank	Total
Principal:						
Opening Balance as on 01.07.2020	20,000,000.00	-	13,000,000.00	-	-	33,000,000.00
Add: Loan receive at current year	20,000,000.00	-	13,000,000.00	-	-	33,000,000.00
Less: Payment at Current Year	-	-	-	-	-	-
Closing Balance as on 30.06.2021 (A)	20,000,000.00	-	13,000,000.00	-	-	33,000,000.00
Interest:						
Opening Balance as on 01.07.2020	56,892,000.00	60,427,000.00	39,587,000.00	-	-	156,906,000.00
Interest for the current year	-	-	-	-	-	-
Loan payment	56,892,000.00	60,427,000.00	39,587,000.00	-	-	156,906,000.00
Closing Balance as on 30.06.2021 (B)	56,892,000.00	60,427,000.00	39,587,000.00	-	-	156,906,000.00
Total (A+B)	76,892,000.00	60,427,000.00	52,587,000.00	-	-	189,906,000.00



5.04 Deferred Income from Operating Lease : Tk.

3,012,314,575.00

Particulars	Amount in Taka	
	2021	2020
Opening Balance as on 01.07.2020	3,096,883,763	1,800,000,000
Add: Received During the Year the year(Ref.Holding by BSEC)	-	1,381,383,763
	3,096,883,763	3,181,383,763
Less: Amortized During the year (Ref: Non Operating income)	84,569,188	84,500,000
Closing Balance as on 30.06.2021	3,012,314,575	3,096,883,763

Phase wise details:

Particulars	Amount in Tk.	
	2021	2020
1st Phase (Remaining 35 years)	1,700,000,000	1,750,000,000
2nd Phase (Remaining 39 years)	1,312,314,575	1,346,883,763
Total	3,012,314,575	3,096,883,763
Current Portion	84,569,188	84,569,188
Long term Portion	2,927,745,387	3,012,314,575
Total	3,012,314,575	3,096,883,763

6.00 Leave Pay & Gratuity: Tk 280,294,846.00

Particulars	Amount in Tk.	
	2021	2020
Opening Balance as on 01.07.2020	451,850,351	440,638,118
Add: Provision for the Year	212,373,714	11,212,233
	664,224,065	451,850,351
Less: Adjustment during the Year	383,929,219	-
Closing Balance as on 30.06.2021	280,294,846	451,850,351

Employees category wise

Particulars	Number	Amount in Tk.
Officer	23	56,714,860
Staff	31	85,069,486
Worker	32	138,510,500
Total Balance	86.00	280,294,846



7.00 Bank Loan (SOD): (A+B)
Tk

7,882,038.67

A) Janata Bank Ltd, EPZ Branch, A/C no.0100210149231

Particulars	Amount in Tk.	
	2021	2020
Opening Balance as on 01.07.2020	41,735,489	-
Add: Received Loan for this year	17,800,000	41,500,000
Add: Interest charged	272,391	235,489
Add: Bank Charge	15,000	-
Sub-Total	59,822,880	41,735,489
Less: Loan payment / adjustment	51,940,841	-
Closing Balance as on 30.06.2021	7,882,039	41,735,489

Note: the above loan has been taken from Janata Bank Ltd. EPZ Branch, bearing a/c no 0100210149231 as SOD (FO).

Security: Lien of FDR no.003016585 and 003016596 with Janata Bank Ltd, EPZ Branch for the amount of TK 50,000,000 and TK.45,000,000 respectively with interest of FDR rate Plus 2%.



8.00 B.S.E.C Current Account: Tk. 97,317,659

Particular's	30.06.2021			30.06.2020
	Current Account	Loan Account	Total Account	
Opening balance as on 01.07.2020	64,314,224	67,477,380	131,791,604	121,941,604
Add: Loan received during the Year	-	82,062,000	82,062,000	10,300,000
Add: Interest	4,847,818	-	4,847,818	-
	69,162,042	149,539,380	218,701,422	132,241,604
Less: Adjustment during the year	63,906,383	57,477,380	121,383,763	450,000
Closing Balance as on 30.06.2021	5,255,659	92,062,000	97,317,659	131,791,604

9.00 Inter Project Current A/C Tk. 80,645,829.00

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Bangladesh Blade Factory Ltd	(322,046.00)	43,693
Ctg. Steel Mills Ltd	36,605,285.00	36,605,285
Eastern Cable Ltd	5,631,574.00	8,136,302
Gazi Wire Ltd	36,918,029.00	36,155,889
National Tubes Ltd	410,458.00	324,628
Pragoti Industries Ltd	1,374,070.00	1,289,085
Quality Iron & Steel Ltd	28,459.00	28,460
Closing Balance as on 30.06.2021	80,645,829.00	82,583,342



10.00 Creditors for Goods Supply Tk 9,776,987

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
M/S. AB Marine Traders	267,202	267,202
M/S. Alit Paint	(12,925)	(12,925)
M/S. Alom Hardware Store	(29,952)	(29,952)
M/S. Asia Transportation Line	(55,680)	(55,680)
M/S. Aslam uddin	(1,800)	(1,800)
M/S. Azmir Engineering & Works	6,080	6,080
M/S. Azmir Enterprise	(34,320)	(34,320)
M/S. BAN Insulator & San. Wires Fact.Ltd.	3,290,381	3,340,381
M/S. Bangladesh Industrial Technical Assist.	(43,214)	(43,214)
M/S. BOC Ltd	(17,125)	(17,125)
M/S. Bonany Traders	(398,468)	(398,468)
M/S. BSRM Ltd	(542,631)	(542,631)
M/S. Candid Corporation	212,545	118,545
M/S. Cautalloy Industries	29,909	29,909
M/S. Chemical Supplies Agency	12,277	12,277
M/S. Chowdury Furnitures	(26,634)	(26,634)
M/S. Computer Village	(434,353)	(434,353)
M/S. Continental Enterprise	(793)	(793)
M/S. Copper Tec Industries	6,106	6,106
M/S. Cufex Soullution Ltd	(29,750)	(29,750)
M/S. D.S.Enterprice	(249,506)	(249,506)
M/S. Dhaka Zinc Agency	7,276	7,276
M/S. Estern Eleect	(38,069)	(38,069)
M/S. GAZI Wires	(141,363)	(141,363)
M/S. GEM Company Emplpyees Co-Operative	565,610	650,983
M/S. General Electric & Engineering	(1,425)	(1,425)
M/S. Golden Art	5,544	5,544
M/S. Golden Rubber Industries Ltd.	(728,958)	(728,958)
M/S. Istrak Traders	2,050	2,050
M/S. JB Enterprize	2,851	2,851
M/S. Jamuna Oil Co.	(36,435)	(36,435)
M/S. Khaja Marine Engg. Works	(18,202)	(18,202)
M/S. Linday BD	(126,194)	(126,194)



M/S. Link Traders	(128,596)	(128,596)
MS Chammel	628,740	628,740
M/S. M.M.Enterprise	4,764,496	4,764,496
M/S. BRB Cables Ltd	256,834	256,834
M/S Ahamed Engineering	35,890	35,890
M/S Alamin Enterprise	(124,017)	(124,017)
M/S Azad Enterprise	24,001	24,001
M/s Rahimaffroz	3,471	3,471
M/S. Maa Enterprise	17,658	17,658
M/S. Mina Steel Industries	2,585,833	2,585,833
M/S. Modern Melatic	93,490	93,490
M/S. Modern Products	385,209	385,209
M/S. Modina Cutting Works	(3,556,443)	(3,556,443)
M/S. Mohammad Ali Garaj	(18,924)	(18,924)
M/S. Morder Machine Store	(714)	(714)
M/S. Motin Traders	(146,711)	(146,711)
MS Bitak	33,000	33,000
MS Enterprise	(680,680)	(680,680)
MS Molding Engineering	817,920	817,920
M/S. MSF	49,310	49,310
M/S. Multi Steel Custing Soluing	430,064	430,064
M/S. Multi Steel Industries Works	573,320	573,320
M/S. N islam	(139,039)	(139,039)
M/S. N R Z Power Solution	34,307	34,307
M/S. Nasir Engineering & Suppliers	(1,243)	(1,243)
M/S. Naazmul Electric Company	(576,488)	(576,488)
M/S. Nazmul Electric Com. Ltd.	625,000	625,000
M/S. Nissan Enterprize	4,527	4,527
M/S. Padma Oil Company Ltd	2,511	2,511
M/S. Piko Plus Ltd	-	-
M/S. Rainbow Corporaion	(127,201)	(127,201)
M/S. Rang Workshop Ltd	(2,043)	(2,043)
M/S. Rohimunnasa Interprize	(647,100)	(647,100)
M/S. S Commercial Enterprize	60,000	60,000
M/S. S.A. MS Creation	1,956	1,956
M/S. Salah Tools	(1,998)	(1,998)



M/S. Salam & Brothers	11,180	11,180
M/S. Salpay Corporation	(229,600)	(229,600)
SM/S. amsung Trading Corporation	(3,960)	(3,960)
M/S. Sankho Trading Corporation	(4,024)	(4,024)
M/S. Satkaniy Elecranics	(48,222)	(48,222)
M/S. MS Enterprise	(36,981)	(36,981)
M/S. Sazid Enterprise	(5,883)	(5,883)
M/S. Shain Traders	83,966	83,966
M/S. Shikder Engineering	390,976	390,976
M/S. Shikder Enterprize	87,310	87,310
M/S. Sikder Molding & Engineering Works	(720,320)	(720,320)
M/S. Souls Security	(689)	(689)
M/S. Sun Flower Engineering	(3,990)	(3,990)
M/S. Sunjeet Corp	2,870,000	2,870,000
M/S. Sunjeng Corporation	1,658	1,658
M/S. Sunsance Corporation	(872,800)	(872,800)
M/S. Titas International	(3,646)	(3,646)
M/S. Tread Venture	5,000	5,000
M/S. Vsis Farma Formulation	74,016	74,016
M/S. Washilah Engineering Service	232	232
M/S. Yeasin Enterprize	(5,037)	(5,037)
M/S. Zihad Enterprize	-	-
M/S. Osan Security Services Ltd.	-	212,612
M/S. Janani Computer's Ltd.	-	57,829
M/S. Global Securities Ltd.	-	22,550
M/S. The Daily Shamakal	180,144	91,799
M/S. The Daily Purbadesh	-	19,976
M/S Continental Curier Services	2,772	-
M/S The Daily Azadi	5,495	-
M/S Advocate Khalilur Rahman	236,250	-
M/S Rongpur Metal industries Ltd.	1,046,765	-
Closing Balance as on 30.06.2021	9,776,987	8,751,700



11.00 Credit on Customs (Bond Goods) TK 25,862,038

This Balance is made up as per last account

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Opening Balance as on 01-07-2020	25,862,038	25,862,038
Add: During this Year	-	-
Total Amount	25,862,038	25,862,038
Less: Adjustment for this year	-	-
Closing Balance as on 30.06.2021	25,862,038	25,862,038

12.00 Provision for Expenses : TK 143,775,807

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Salary & Wages	9,405,253	9,405,254
Incentive Bonus	525,943	525,943
Bills for Payable	5,186,615	5,186,615
Audit Fee	130,163	130,163
Advance Salary Income Tax (12.01)	159,045	257,763
Municipal Tax	(1,280,489)	(1,280,489)
Head Office Overhead	5,162,375	8,000,000
Supplies Income Tax (Schedule-12.02)	2,228,732	9,205,728
Revenue Stamp	244,898	229,178
Ansar Expenses	493,856	493,856
Materials Consumed	38,679,099	38,679,099
Land Development Tax	75,503,038	16,841,403
Suppliers VAT (Schedule-12.03)	4,687,279	19,790,135
Unpaid Salary and Wages	2,650,000	2,650,000
Closing Balance as on 30.06.2021	143,775,807	110,114,648



12.01 Advance against Salary Income Tk

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	257,763	725,177
Add: AIT in current Year	197,545	499,006
Sub total	455,308	1,224,183
Less: Adjustment current year	296,263	966,420
Closing Balance as on 30.06.2021	159,045	257,763

12.02 Provision for Suppliers Income Tax:

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01-07-2020	8,216,818	8,281,408
Less: Payment for this Year	8,798,652	64,590
Sub-Total Amount	(581,834)	8,216,818
Provision during the year		
M/S. M.S Traders Ltd.	1,540	1,540
M/S. Lindey Barladesh Ltd.	-	3,579
M/S. BSRM Ltd.	28,350	45,570
M/S. Confidence Electro Mac	1,445,368	438,803
M/S. Piko Plus Ltd.	329	329
M/S. AB Marin Traders	4,840	4,840
M/S. Technique Electronics	2,596	2,596
M/S. Rainbow Corporation	-	15,540
M/S Modern Products Ltd.	15,666	15,666
M/S. Sikdar Moulding & Engineering Works	93,179	27,544
M/S. Mina Steel Industries	68,232	68,232
M/S. Luckey Enterprise	1,500	1,500
M/S. Porichay Paper & Stationery	1,615	1,615
M/S. Janoni Computer's Ltd.	6,398	4,196
M/S. S.A Traders	73,714	73,714
M/S. The North Star Construction Ltd.	1,752	1,752
M/S. S.M Enterprise	13,897	13,897
M/S. Global Transprt Agencies Ltd.	25,970	20,199
M/S. GEM Company Employees Co-Operative	62,347	26,140
M/S. Zihad Enterprise	3,580	3,580
M/S. Yeasin Enterprise	113,521	25,214



M/S.Talha Enterprise	1,857	790
M/S. Chittagong Online Ltd.	4,968	1,840
M/S. Osan Security Services	85,070	43,125
M/S.Continental Courier Service	1,037	807
M/S. Janata Bank Ltd.	4,000	4,000
M/S. M.A Fazle & Co. Ltd.	9,000	4,000
M/S. Advocate Khalilur Rahman	83,000	10,500
M/S. Advocate A C Lala	65,607	16,180
M/S. The Daily Purbakon	687	687
M/S. The Daily Purbadesh	971	971
M/S. The Daily New Age	4,814	3,265
M/S. The Daily Samokal	12,039	4,533
M/S. Eligian International Ltd	5,702	2,777
M/S. Asia Transportation Lines	111,641	48,150
M/S. Arial Marin Agencies Ltd.	2,025	2,025
M/S. Automation Engineering & Controls Ltd.	3,110	900
M/S. The Bangladesh Protidhin	864	-
M/S. The Daily Azadhi	229	-
M/S. Elit Printer's Ltd.	8,806	-
M/S. Multy Still Kusting Ltd.	51,000	-
M/S. Prime Tak Engineering Ltd.	18,047	-
M/S. Eastern Cables Ltd.	9,180	-
M/S. Gazi Ware Ltd.	54,499	-
M/S. Sazid Marketing Ltd.	60,766	-
M/S. Rangpur Metal Ltd.	21,363	-
M/S. Candid Corporation Ltd.	6,000	-
M/S. Tareque Enterprise Ltd.	4,613	-
M/S. Janata Transport Ltd.	12,132	-
M/S. Sun Power Engineering Ltd.	9,826	-
M/S. Qutex SolutionLtd.	5,600	-
M/S. Quib Development SolutionLtd.	16,092	-
M/S. International Chan Hyturn Flat Ltd.	200	-
M/S. HQTS (IRG) Ltd.	12,806	-
M/S. Atlas Bangladesh Ltd. Officer Assosiation	200	-
M/S. Vest Pharma Formulation Ltd.	65,940	-
Income Tax for Director Honorium	41,020	24,740
Income Tax for Cash Purchases & Other's.	51,461	23,774
Sub-Total Amount	2,810,566	988,910
Closing Balance as on 30.06.2021	2,228,732	9,205,728



12.03 Provision for Suppliers VAT:

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Opening Balance as on 01-07-2020	18,097,899	18,206,226
Less: Payment for this Year	17,210,017	108,327
Sub Total	887,882	18,097,899
Provision during the year		
M/S. Piko Plus Ltd.	1,168	1,168
M/S. AB Marin Traders	7,541	7,541
M/S. Technique Electronics	9,735	9,735
M/S. Rainbow Corporation	-	58,275
M/S. Modern Products Ltd.	58,745	58,745
M/S. Sikdar Molding & Engineering Works	306,467	104,881
M/S. Mina Steel Industries	100,261	100,261
M/S. Luckey Enterprise	5,625	5,625
M/S. Porichay Paper & Stationery	6,056	6,056
M/S. Janoni Computer's Ltd.	23,993	15,735
M/S. S.A Traders	138,213	138,213
M/S. The North Star Construction Ltd.	6,570	6,570
M/S. S.M Enterprise	52,114	52,114
M/S. Global Transport Agencies Ltd.	130,235	101,377
M/S. GEM Company Employees Co-Operative	297,713	130,697
M/S. Zihad Enterprise	13,424	13,424
M/S. Yeasin Enterprise	313,566	94,550
M/S. Talha Enterprise	6,968	2,965
M/S. Chittagong Online Ltd.	12,420	4,600
M/S. Osan Security Services	559,738	287,513
M/S. International Chandan Hytan Flat Oner Asso	3,000	3,000
M/S. Continental Courier Service	5,194	3,039
M/S. Janata Bank Ltd.	4,000	4,000
M/S. M.A Fazle & Co. Ltd.	13,500	6,000
M/S. Advocate Khalilur Rahman	124,500	15,750
M/S. Advocate A C Lala	98,411	24,270
M/S. The Daily Purbakon	2,576	2,576
M/S. The Daily Purbadesh	3,329	3,329
M/S. The Daily New Age	18,048	12,238
M/S. The Daily Samokal	45,147	17,000
M/S. Eligian International Ltd	19,011	9,258



M/S. Asia Transportation Lines	369,029	160,300
M/S. Arial Marin Agencies Ltd.	6,750	6,750
M/S. Automation Engineering & Controls Ltd.	4,665	1,350
M/S. The Bangladesh Protidhin	3,240	-
M/S. The Daily Azadhi	858	-
M/S. Prime Tak Engineering Ltd.	67,674	-
M/S. Sazid Marketing Ltd.	151,916	-
M/S. Tareque Enterprise Ltd.	17,297	-
M/S. Janata Transport Ltd.	60,663	-
M/S. Sun Power Engineering Ltd.	32,754	-
M/S. Qutex SolutionLtd.	8,400	-
M/S. Quib Development SolutionLtd.	60,344	-
M/S. HQTS (IRG) Ltd.	6,403	-
M/S. Atlas Bangladesh Ltd. Officer Assosiation	750	-
Chittagong Engineering & Technology Unuversity	-	-
M/S. Vest Pharma Formulation Ltd.	164,850	-
Income Tax for Director Honorium	1,000	-
Vat for Cash Purchases & Other's.	455,536	223,331
Sub-Total Amount	3,799,397	1,692,236
Closing Balance as on 30.06.2021	4,687,279	19,790,135



13.00 Other Current Liabilities : TK. 177,228,845.00

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Advance against Sales (13.01)	19,042,956.00	29,210,047.00
Security & Earnest Money (13.02)	3,306,428.00	4,455,194.00
P.F Turst Accounts	125,605,747.00	125,992,840.00
P.F Loan Accounts	31,090,557.00	29,193,522.00
Welfare Fund Accounts	91,740.00	5,783.00
Officer's Association	14,700.00	4,500.00
Sramik Union-457+459	(3,373.00)	(4,623.00)
Co-Operative Society	13,500.00	-
Donation Payable to HEIRS	1,119,192.00	1,119,192.00
Group Insurance Payable to HEIRS	(1,115,640.00)	(1,115,640.00)
Sales Vat Payable to Govt.	(1,318,165.00)	(1,318,165.00)
Donation Payable to Govt.	29,219.00	29,219.00
Sales IT Payable to Govt.	(648,016.00)	(648,016.00)
Closing Balance as on 30.06.2021	177,228,845.00	186,923,853.00

13.01 Advance against Sales: Tk 19,042,956.00

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Islamic Foundation	58,416.00	58,416.00
Zilani Traders	80,495.00	80,495.00
Chatragram Palli Unnanyan Samity-2	(16,980.00)	(16,980.00)
Ratul Iron Store	30,000.00	30,000.00
Karnafully Enterprize	53,100.00	53,100.00
Ali ahmed Majhi	100,497.00	100,497.00
Reliance Engineer	1,500.00	1,500.00
M/S. Lucky Enterprise	1,200.00	1,200.00
Greenfinity Energy Ltd.	(396.00)	(396.00)
Uniliver Bangladesh Ltd.	36,000.00	36,000.00
Yousuf Fashion	19,500.00	19,500.00
Bet Bunia Earth Setelite Centre	197,200.00	197,200.00



Zeodish Wilson Bangladesh Ltd.	108,703.00	108,703.00
Saben Naher Enterprise	34,860.00	34,860.00
Ratul Enterprise	13,815.00	13,815.00
Auto Sales Engineering	3,220.00	3,220.00
Abdul Malek Majhi	105,640.00	105,640.00
Nazer Ahmed Zewel	12,957.00	12,957.00
M.Y. Enterprise	4,850.00	4,850.00
Bela Uddin	2,000.00	2,000.00
M/S. A. A. Trading Service	2,000.00	2,000.00
M/S. Salim & Brother's	1,000.00	1,000.00
Hafiz Enterprise	36,200.00	36,200.00
M/S. Supia Engineering Works	5,000.00	5,000.00
Nur Mohammed (Master Technician)	2,000.00	2,000.00
Rubi Traders	2,770.00	2,770.00
BRB Cables	200,000.00	200,000.00
GEM Co. Employees Co-Operative	49,150.00	49,150.00
M/S. Sk & Brother's	8,501.00	8,501.00
M/S. Laboni enterprise	10,237.00	10,237.00
Mayer Ashirbad, Mirsarai, Chittagong	34,004.00	34,004.00
A.M. Enterprise, Halishahar, Chittagong	2,010.00	2,010.00
AGE, Navy (BN) Doc Yard	8,401.00	8,401.00
M/S. Khulna Metal	73,600.00	73,600.00
M/S. Ahmed Enterprise	2,000.00	2,000.00
Dragon Fashion	7,180.00	7,180.00
Al Madina Trading	1,338,660.00	1,338,660.00
Habibur Rahman	20,000.00	20,000.00
Monika Electronic	4,500.00	4,500.00
Bismillah Traders	3,000.00	3,000.00
Islam & Co	200,000.00	200,000.00
Chattagram Uria Fertilizer Company Ltd.	10,200.00	10,200.00
Amir Jute Mills Ltd.	1,500.00	1,500.00
Family Tax BD Ltd.	(2,000.00)	(2,000.00)
Ali Steel Industries Ltd.	3,000.00	3,000.00
Automation Engineering & Control Ltd.	1,500.00	1,500.00
Bangladesh Agriculture Institute	35,650.00	35,650.00



Natural Gas Fertizer Company Ltd.	30,000.00	30,000.00
M/S. Tahar & Sons	15,000.00	15,000.00
BN EG South	300,000.00	300,000.00
NESCO, Rajshahi	13,663,560.00	13,663,560.00
Dhaka Steel Works Ltd.	285,000.00	285,000.00
M/S. Ratul Iron Enterprise	73,589.00	73,589.00
Young One Bangladesh Shoes, Anwara. Ctg	30,000.00	30,000.00
CEPZ	17,000.00	17,000.00
ZXY Appreal Manufacturing Ltd.	3,000.00	3,000.00
Sowkat & Brother's Kotoali	86,221.00	86,221.00
Kaptai Lake Fisheries Development Project	425,700.00	425,700.00
M/S. Rafi Enterprise	995,246.00	995,246.00
M/S. Salam & Brother's	12,000.00	12,000.00
Sugar Industries Corporation	-	10,367,091.00
M/S. Khan Jahan Ali Engineering, Dhaka	200000	
Closing Balance as on 30.06.2021	19,042,956.00	29,210,047.00

13.02 Security & Earnest Money: TK.

3,306,428.00

Particulars	Amount in Taka	
	30.06.2021	30.06.2020
Active Corporation	8,000.00	8,000.00
Ajmir Engineering Wors	24,984.00	24,984.00
Alam Hardware Stroe	326.00	326.00
Al-Amin Enterprise	-	29,168.00
Al-Amin Traders	274,448.00	274,448.00
Asa Constructions & Traders	10,000.00	10,000.00
Ayan Trade International	6,000.00	6,000.00
Auto Tcehnocrat	10,000.00	10,000.00
Azhar Enterprise	1,000.00	1,000.00
B.S. & Sons	100,000.00	100,000.00
Bahar Engineering Works	50,000.00	50,000.00
Bank Tech Corporation	50,000.00	50,000.00
Belal Uddin Chowdhury	3,500.00	3,500.00
Bhai Bhai Motor's Works	3,050.00	3,050.00
Bhuiyan Enterprise	25,000.00	25,000.00



Chiko Motors Works	1,990.00	1,990.00
Choddogram Transport Agencies	25,000.00	25,000.00
Confidence Electro Mech Ltd.	-	1,198,142.00
D.S.Enterprise	4,250.00	4,250.00
Electro Mechano (Pvt.) Ltd.	51,645.00	51,645.00
Elite Chemical Industrie Ltd.	23,875.00	23,875.00
GEM Company Emplpyees Co-Operative Socity	22,000.00	22,000.00
Global Transport Agency	10,000.00	10,000.00
Global Venture	127,000.00	127,000.00
Golden Art	4,470.00	4,470.00
Golden Rubber Industries Ltd.	67,358.00	67,358.00
Hasan Engineering Works	1,000.00	1,000.00
Joy Enterprise	829.00	829.00
Karnafully Enterprise	2,600.00	2,600.00
Khaja Enterprise	15,180.00	15,180.00
Korim Enterprise	10,000.00	10,000.00
Lira Corporation	9,000.00	9,000.00
MA Tahar Potenga	1,500.00	1,500.00
M.K.A Traders	10,000.00	10,000.00
M.M Enterprise	75,000.00	75,000.00
M.S. Islam Chowdhury & Co.	20,000.00	20,000.00
Maya Traders	4,300.00	4,300.00
Micro Tech Mahatab Store	75,000.00	75,000.00
Modern Products	4,200.00	4,200.00
Moin Uddin Trade Corporation	59,936.00	59,936.00
Moni Gopal Valcanizing	500.00	500.00
Moon International	75,000.00	75,000.00
N.N Enterprise	75,000.00	75,000.00
Niko International	13,385.00	13,385.00
Norani Banijjo Sangtha	35,000.00	35,000.00
Osah Security Survise Ltd.	-	50,000.00
P.AM.G Life Style	136,000.00	136,000.00
Raju & Brothers	525.00	525.00
Ratul Iron Store	5,000.00	5,000.00
Roni Enterprise	10,000.00	10,000.00



S.M. Enterprise	54,287.00	54,287.00
S.A Khalek Construction	2,000.00	2,000.00
S.K.M Corporation	50,000.00	50,000.00
Saber Nahar Enterprise	3,500.00	3,500.00
Sagar Enterprise	1,000.00	1,000.00
Sayed Engineering Works	5,400.00	5,400.00
Shah Alom (Canteen)	2,000.00	2,000.00
Shah Amanat Iron Industries	5,000.00	5,000.00
Shahin Traders	300,000.00	300,000.00
Shanjong Corporation	4,000.00	4,000.00
Showrab Trading Industrie Ltd.	50,000.00	50,000.00
Sikder Engineering & Monding Works	5,000.00	5,000.00
Sokhina & Sons	2,000.00	2,000.00
Sonali Metal Works	20,000.00	20,000.00
SRB Enterprise	19,360.00	19,360.00
Standard Shipping Enterprise	50,000.00	50,000.00
Sumon Enterprise	2,200.00	2,200.00
Sun Shine Construction	15,000.00	15,000.00
T & T Management Bangladesh Ltd.	88,676.00	88,676.00
Taher & Brothers	8,000.00	8,000.00
Taher & Sons	18,000.00	18,000.00
Tamanna Metal	2,000.00	2,000.00
Tazin Traders	10,744.00	10,744.00
Trade Mate	137,284.00	137,284.00
Udayan Enterprise	1,600.00	1,600.00
Unicom Enterprise	32,500.00	32,500.00
Vertax Corporation	75,000.00	75,000.00
Yeasin Enterprize	7,838.00	7,838.00
M/S. Zillani Trade Syndicate	5,000.00	5,000.00
M/S. S.A Taders	-	413,884.00
M/S. North Star Construction	-	8,760.00
M/S. Teck Squire Engineering	50,000.00	50,000.00
M/S. Dot Trade and Consultancy	50,000.00	50,000.00
M/S. Confidence Electro Mac Ltd.	50,000.00	50,000.00
M/S. Prime Tak Engineering	55,000.00	55,000.00



M/S. Mady Trade	5,000.00	5,000.00
M/S. Janony Computer's	5,000.00	5,000.00
M/S. Yeasin Enterprose	5,000.00	5,000.00
M/S. Ma Computer's Service Centre	5,000.00	5,000.00
M/S. Piko Plus	5,000.00	5,000.00
M/S. S.M Cargo Co. Ltd.	300,000.00	-
M/S. Janata Transport Agencies Ltd.	15,000.00	-
M/S. Magnam Narikeltola Ltd.	58,730.00	-
M/S. Prime Tal Engineering Ltd.	97,000.00	-
M/S. Quib Development Ltd.	80,458.00	-
M/S. Azmir Electronics	5,000.00	5,000.00
Closing Balance as on 30.06.2021	3,306,428.00	4,455,194.00



14.00 Fixed assets (less: accumulated depreciation) : Tk. 200,153,000.00

SL.No.	Details	Cost		Rate of Depreciation	Depreciation Balance as on 01-07-2020	Depreciation charged on current year	Adjustment during the year	Total Dep. as on 30-06-2021	Written Down Value as on 30-06-2021	Written Down Value as on 30-06-2020
		Opening Balance as on 01-07-2020	Addition /Adjustment							
1	Land	13,338,623	-	-	-	-	-	-	13,338,623	13,338,623
2	Building & infrastructures	340,369,412	-	5%	294,623,739	2,287,284	-	296,911,023	43,458,389	45,745,673
3	Plant & machineries	365,643,527	8,170	3%	246,962,192	3,960,685	-	250,922,877	115,128,820	118,681,335
4	Tool & dies	69,305,800	-	3%	43,054,406	787,542	-	43,841,948	25,463,852	26,251,394
5	Furniture & fixtures	4,450,573	132,733	6%	4,450,573	7,964	-	4,458,537	124,769	-
6	Office equipment	2,531,237	1,340,771	6%	2,052,467	109,172	-	2,161,639	1,710,369	478,770
7	Vehicles	4,568,642	-	20%	3,408,420	232,044	-	3,640,464	928,178	1,160,222
Closing balance as on 30.06.2021 Taka		800,207,814	1,481,674	-	594,551,797	6,984,691	-	601,536,488	200,163,000	205,656,017
Closing balance as on 30.06.2020 Taka		800,202,814	5,000	-	587,154,999	7,396,798	-	594,551,797	205,656,017	-

Depreciation charged:

14.01 Cost of goods sold

14.02 Administrative

Total

30.06.2021	30.06.2020
6,635,457	7,026,958
349,235	369,839
<u>6,984,691</u>	<u>7,396,798</u>
Taka	Taka



15.00 Inventories: Tk. 352,920,094

Particulars	Sub Note	Amount in Tk.	
		30.06.2021	30.06.2020
Stock of Raw Materials	15.01	128,112,079	90,135,589.00
Store in Transit	15.02	52,780,300	78,085,416.00
Stores & Spares	15.03	11,619,977	11,324,034.00
Work-in-Progress	15.04	27,921,568	51,617,309.00
Customs for Bonded Goods	15.05	25,862,037	25,862,037.00
Finished Goods	15.06	108,624,135	75,363,584.00
Total		352,920,094	332,387,969.00

15.01 Stock of Raw Materials: Tk. 128,112,079

The balance is made up as per last account

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	90,135,589	72,339,207.00
Add: Purchases / Received for this Year	123,016,684	91,291,528.00
Sub- Total	213,152,273	163,630,735.00
Less: Consumption / Transfer for this year	85,017,194	71,076,235.00
Sub- Total	128,135,079	92,554,500.00
Less: Adjustment for this year	23,000	2,418,911.000
Closing Balance as On 30.06.2021	128,112,079	90,135,589.00

15.02 Stores in Transit TK 52,780,300

The balance is made up as per last account

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	78,085,416	82,279,356.00
Add: Purchases / Received for this Year	69,162,674	70,244,223.00
Sub- Total	147,248,090	152,523,579.00
Less: Consumption / Transfer for this year	86,279,033	68,899,254.00
Sub- Total	60,969,057	83,624,325.00
Less: Adjustment for this year	913,048	1,429,513.000
Sub- Total	60,056,011	82,194,812.00
Less: AT for Customs Duty	7,275,711	4,109,396.000
Closing Balance as On 30.06.2021	52,780,300	78,085,416.00

15.03 Stores & Spares: TK 11,619,977

The balance is made up as per last account

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	11,324,034	13,852,796.00
Add: Purchases / Received for this Year	4,885,759	1,200,658.00
Sub- Total	16,209,793	15,053,454.00
Less: Consumption / Transfer for this year	4,589,816	3,711,280.00
Sub- Total	11,619,977	11,342,174.00
Less: Adjustment for this year	-	18,140.000
Closing Balance as On 30.06.2021	11,619,977	11,324,034.00



15.04 Work in Progress: TK 27,921,566.00

The balance is made up as per last account

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	51,617,309	4,904,920.00
Add: Purchases / Received for this Year	69,607,010	74,787,515.00
Sub- Total	141,224,319	79,692,435.00
Less: Consumption / Transfer for this year	113,302,753	28,075,126.00
Sub- Total	27,921,566	51,617,309.00
Less: Adjustment for this year	-	-
Closing Balance as On 30.06.2021	27,921,566	51,617,309.00

15.05 Customs for Bonded Goods: T 25,862,037.00

The balance is made up as per last account

Details	Year	30.06.2021	30.06.2020
Others	1981-91	25,862,037	25,862,037.16
Closing Balance as On 30.06.2021		25,862,037	25,862,037.16

15.06 Finished Goods: Tk. 106,624,135.00

Details	Quantity	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	477	75,363,584	175,784,030.00
Add: Production for this year	160	113,302,753	58,394,520.00
Subtotal	637	188,666,337	234,178,550.00
Less: Sales for this year	432	82,042,202	158,814,966.00
Closing Balance as On 30.06.2021	205	106,624,135	75,363,584.00

16.00 Inter Project Current A/C (Dis-Invested) Tk 7,624,132

The balance is made up as per last account

Particulars	Amount in Tk.	
	30.06.2021	30.06.2020
M/S. Bangladesh Cycle industries Ltd.	4,331,765	4,331,764.49
M/S. Ispahani Marshall Ltd.	41,609	41,608.85
MS. Metalex Corporation. Ltd.	370,100	370,100.45
M/S. Bangladesh Diesel Plant Ltd.	11,621	11,620.98
M/S. Dockyard & Engineering Works Ltd.	2,869,037	2,869,037.07
Closing Balance as on 30.06.2021	7,624,132	7,624,131.84

17.00 Inter Project Current A/C 5,143,349.00

Particulars	Amount in Tk.	
	30.06.2021	30.06.2020
Atlas Bangladesh LTD,	20,000	21,792
Bangladesh Can Company Limited	13,650	13,650
Ctg Dry Dock LTD.	1,049,899	1,049,899
Dhaka Steel Work LTD.	78,933	91,294
Eastern Tubes Ltd	(97,519)	38,001
Mehar Industry LTD.	3,931,822	3,931,822
Prantik Traders.	146,564	146,564
Closing Balance as on 30.06.2021	5,143,349	5,291,022



18.00 Trade debtors :

Tk.

129,645,570.00

Particulars	Amount in Tk.	
	30.06.2021	30.06.2020
Bangladeah Air Force	19,496.00	19,496.00
Bangladesh Water Devlopment Board	130,000.00	130,000.00
Bangladesh T&T Board	195,080.00	195,080.00
Bangladesh Petrolleum Corporation	22,000.00	22,000.00
Barendra Project, Rajshahi	3,139,732.00	3,139,732.00
D.P.D.C	30,504,706.00	30,504,706.00
K.R.C.L	393,750.00	393,750.00
DESCO	3,872,094.00	3,872,094.00
G.E.Army, Chittagong	3,100.00	3,100.00
P.D.B (Central)	35,322,076.00	35,322,076.00
Rural Electrification Somity, Satkhira	55,014.00	55,014.00
R.E.B, Dhanmondi, Dhaka	175,588.00	175,588.00
T&T Microwave, Dhaka	40,158.00	40,158.00
R.E.B, Dinajpur	88,919.00	88,919.00
R.E.B, Dhaka	603,032.00	603,032.00
P.D.B, (Export)	7,004,685.00	7,004,685.00
Dhaka WASA	19,693,357.00	12,238,300.00
West Zone Power Distribution Co. Ltd	28,037,500.00	28,037,500.00
Bangladesh Navy, South Newmuring, CTG.	300,000.00	300,000.00
Gazi Ware Ltd	1,073,200.00	1,073,200.00
Ctg Uriya Fartilizar company Ltd	10,200.00	10,200.00
Campex BD Ltd, CEPZ, Ctg	12,000.00	12,000.00
Chittagong university	12,196.00	12,196.00
CUET	3,000.00	3,000.00
BARD, Cumillah	31,742.00	31,742.00
Bangladesh Fishrise Recharce Institute, Rangamati	430,000.00	430,000.00
Moinuddin Javed Trading	73,589.00	73,589.00
MJL bangladesh ltd	5,391.00	5,391.00
Bangladesh bank	28,020.00	28,020.00
Keru and co	(20.00)	(20.00)
Eastern cables	180,000.00	180,000.00
PMG Life Style	45,269.00	45,269.00
DESCO	112,500.00	112,500.00
Chottagram Chemical Complex	136,000.00	136,000.00
Korian EPZ, Anowara	35,000.00	35,000.00
Young one BD	3,000.00	3,000.00
Dacca Steel	285,000.00	285,000.00
Jomuna Oil	4,197.00	4,197.00
Brammanbaria palli Unnayan samity	150,822.00	150,822.00
Bangladesh Red Cresent	20,962.00	20,962.00
Confidence Electromech	928,615.00	928,615.00
NESCO. Rajshahi	-	72,960,000.00
Sub-Total	133,180,970.00	198,685,913.00
Less: Bad Debts (Note-18.01)	4,621,453.00	4,621,453.00
Sub-Total	128,559,517.00	194,064,460.00
Add: Income Tax Refund Claim	1,086,053.00	1,086,053.00
Closing Balance as on 30.06.2021	129,645,570.00	195,150,513.00



18.01 Provision for Bad Debts: Tk. 4,621,453.00

Particulars	Year	Amount in Tk.	
		30.06.2021	30.06.2020
Bangladeah Air Force	1991-1992	19,495.00	19,495.25
Bangladesh Water Devlopment Board	1981-1982	130,000.00	130,000.00
Bangladesh T&T Board	1993-1994	195,080.00	195,080.40
Bangladesh Petrolieum Corporation	1995-1996	22,000.00	22,000.00
K.R.C.L	1990-1991	393,750.00	393,750.00
P.D.B Central	1994-2011	2,926,962.00	2,926,961.39
Rural Electrification Samity, Satkhira	1980-1981	55,014.00	55,014.00
R.E.B Dhanmondi, Dhaka	1991-1992	175,587.00	175,587.00
R.E.B Central	1996-1998	574,488.00	574,487.76
R.E.B, Dinajpur	1990-1992	88,919.00	88,919.00
T&T Microwave, Dhaka	1991-1992	40,158.00	40,158.00
Total Taka:		4,621,453.00	4,621,452.80



19.00 Advance Deposit & Prepayments: Tk.**8,319,846.00**

SL No	Particulars		30.06.2021	30.06.2020
1	Advance against TA/DA		224,694.00	351,313.00
2	Advance against Purchase/Expense		4,529,971.00	5,049,304.00
3	Advance against Salary & Wages		1,044,833.00	1,498,880.00
4	Advance against Flood & Cyclone "1991		199,140.00	383,848.00
5	Advance against House Rent Ceiling		(30,139.00)	2,536,741.00
6	Advance against Washing Allowance		1,344,006.00	2,052,308.00
7	Advance against Canteen Subsidy		81,750.00	132,750.00
8	Advance against Freedom & Fighter		186,638.00	345,689.00
9	Advance against Shoe & Shock		433,666.00	492,653.00
10	Advance against Electricity Bill Rea.		64,470.00	487,779.00
11	Advance Security /Earnest Money Deposite		279,280.00	279,280.00
12	Advance against L/C Margin		2,455,151.00	2,455,151.00
13	Advance to Supplier's		(2,523,614.00)	(2,523,614.00)
14	Prepaid House Rent		30,000.00	30,000.00
Closing Balance as on 30.06.2021			8,319,846.00	13,572,082.00



20.00 Investment (F.D.R): Tk. 415,990,177.00

The balance is made up as per last account

Bank Name	30.06.2021	30.06.2020
Janata Bank Ltd ,Katgar Br ,Ctg. FDR No-0730131/9381	-	112,334,188
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016404	1,105,814	1,053,346
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016448	124,224,528	117,898,034
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016574	58,466,942	55,533,152
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016585	58,466,942	55,533,152
Janata Bank Ltd,CEPZ Br ,Ctg FDR No-003016596	48,725,951	50,304,396
Janata Bank Ltd,Katgar Br ,Ctg FDR No-010022250121	125,000,000	
Southeast Bank Ltd, Agrabad Br ,Ctg FDR No-37704	-	50,000,000
Dhaka Bank Ltd, Adamjee Court Br ,Dhaka.2013450000012	-	81,117,500
Closing Balance as on 30.06.2021	415,990,177	523,773,768

21.00 Land Lease Fund from BSEC: 1,260,000,000.00

The balance is made up as per last account

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	1,381,383,763	-
Add: Addition during the year	-	1,381,383,763
Sub-Total	1,381,383,763	
Less: Current year adjustment	121,383,763	-
Closing Balance as on 30.06.2021	1,260,000,000	1,381,383,763

22.00 Duty Drawback Claim: Tk. 12,593,156.00

The balance is made up as per last account

Name of Company	Equipment	30.06.2021	30.06.2020
DESCO	25 KVA Transformer-300	3,657,526	3,657,526
West Zone Power Distribution, Khulna	50 KVA Transformer-450	8,935,630	8,935,630
Closing Balance as on 30.06.2021		12,593,156	12,593,156



24.00 **Advance Income Tax (AIT):** Tk. **92,425,806.00**

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	87,767,692	89,957,639
Add: Paid during the year		
On FDR Interest u/s 53 F	2,554,200	3,473,746
On Import stage u/s 53	3,516,031	3,059,922
On Bank Interest u/s 53 F	48,505	-
On Trade Licence at u/s 52K	3,000	3,000
On renewal of Vehicle fitness u/s 68B	25,000	15,000
On sales income Tax	5,920,465	640,417
Sub-Total	99,834,893	97,149,724
Less: Adjustment with Provision for Taxation	7,409,087	9,382,032
Closing Balance as on 30.06.2021	92,425,806	87,767,692

Add: Tax deducted at sources on land lease amount u/s 53HH of ITO 1994.(The Tax deducted of sources by ERL on lease amount Tk 200 Crore @ 4% at Tk 8 crore which wrongly shown under deferred expenditure for land lease.The balance Tk.7.2 crore as on 30.06.2019 rectified as per IAS-8)

25.00 **Advance VAT (AT)** Tk. **3,595,687.00**

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	1,303,264	253,790
Add: Current year Income Tax	3,759,680	1,049,474
Sub-Total	5,062,944	1,303,264
Less: Current year adjustment	1,467,257	-
Closing Balance as on 30.06.2021	3,595,687	1,303,264

26.00 **Cash & Bank Balance: (A+B)** Tk. **4,481,005.95**

A) Cash in Hand

Particulars	30.06.2021	30.06.2020
Cash In Hand	93,218	20,703
Imprest Cash	3,000	3,000
Closing Balance as on 30.06.2021	96,218	23,703

B) Cash At Bank

Name of bank	30.06.2021	30.06.2020
Agrani Bank Ltd. Jessore/Scin Branch Dhaka, A/C 80000819	149,312	145,928
Janata Bank Ltd. Katghar Branch, Ctg, A/C no.13002114	1,050,321	58,759
Eastern Bank Ltd, Agrabad Branch ctg, A/C no.011040000362	776,631	421,691
Basic Bank Ltd, Uttara Branch Dhaka, A/C no.2610010003375	225,363	226,318
Prime Bank Ltd. IBB Mirpur Branch Dhaka, A/c no.1308993	34,323	34,323
Agrani Bank Ltd, WASA Branch Dhaka, A/c no.9245	49,097	50,247
Janata Bank Ltd. CEPZ Branch Ctg, A/c no.0100043289513	2,099,741	2,657,930
Closing Balance as on 30.06.2021	4,384,788	3,595,187



27.00 Sales: Tk. 155,240,098.00

Name	Number of Sales	30.06.2021	Number of Sales	30.06.2020
Local sales:				
1000 KVA Transformer	1	1,960,000		
750 KVA Transformer	1	1,265,000		
500 KVA Transformer	3	3,055,500		-
300 KVA Transformer	1	700,000	1	700,000
250 KVA Transformer	21	10,700,000	11	88,292,000
200 KVA Transformer	214	83,950,000	10	85,175,000
150 KVA Transformer	10	4,745,000	1	-
100 KVA Transformer	1	8,049,900	4	700,000
Sub-Station		38,583,215		
		153,008,615		174,867,000
Other Sales (Note 27.01)		2,231,483		1,225,000
Total:	252.00	155,240,098	-	176,092,000

27.01 Other Sales (Repair): Tk. 2,231,483.00

Particulars	Number of Item	30.06.2021	Number of Item	30.06.2020
Repaire Transformer	7	2,116,000	4	1,008,000
11 KVA Lighting Arrestor	1	-	1	12,000
11 KVA Drop Out Fues	1	-	1	12,000
Examination for Oil	19	50,000	19	95,000
630 KVA Transformer		-		-
Other Sales		65,483		98,000
Total:	26.00	2,231,483	-	1,225,000



28.00 Cost of Goods Sold: Tk. 145,869,690.74

Particulars	Note	30.06.2021	30.06.2020
Opening Work In Progress		51,617,309	4,904,920
Raw Materials	28	89,607,010	74,787,515
Wages (Direct labour)	28	23,896,408	40,085,051
Fuel & Electricity		6,726,755	5,318,180
Depreciation	14	6,635,457	7,026,958
Production Overhead	28	26,568,870	33,476,428
Sub-Total:		205,051,809	165,599,052
Less: Closing Work In Progress	15	27,921,566	51,617,309
Production Cost:		177,130,243	113,981,743
Add: Opening Finished Goods		75,363,584	175,784,030
Sub-Total:		252,493,827	289,765,773
Less: Closing Finished Goods	15	106,624,135	75,363,584
Sub-Total:		145,869,692	214,402,189
Less: Duty Draw Back Claim		-	-
Closing Balance as on 30.06.2021		145,869,691	214,402,189

28.01 Raw Materials: Tk. 89,607,010.00

Sl. No.	Particulars	Quantity 2020-2021	Taka	
			30.06.2021	30.06.2020
1	Silicon Steel Sheet (Foreign)	315,205	21,611,209	15,711,250
2	Transformer Oil (Foreign)	86,415	8,855,905	7,855,905
3	Coper Strip	136,820	17,749,110	14,749,110
4	Super Enamel Copper wire	41,491	18,235,850	16,235,850
5	M.S.Sheet	135,920	10,501,275	9,501,275
6	M.S.Channel	24,350	1,555,650	1,365,650
7	Copper Bus Bar	350	275,310	275,310
8	Card Board (Foreign)	8,105	1,567,805	1,565,805
9	H.T. Insulator	602	265,780	265,780
10	Cable Paper (Foreign)	1,949	495,250	495,250
11	Oval Pipe	12,995	2,533,350	1,725,350
12	M.S.Pipe	1,675	275,750	275,750
13	Dial Type Termometer (Foreign)	111	38,240	38,240
14	Copper Rod	318	306,360	265,360
15	Tap Charger Parts	278	750,350	750,350
16	Other's Raw Materials		4,589,816	3,711,280
TOTAL			89,607,010	74,787,515



28.02 Wages & Salary: Tk. 23,896,408.00

Particulars	30.06.2021	30.06.2020
Basic Salary & Wages	10,415,764	17,792,508
House Rent	4,817,137	7,881,603
P.F. Contribution	847,362	1,468,890
Leave Pay & Gratuity	2,603,941	5,390,372
Canteen Subsidy	363,690	297,210
Bonus (Festival)	2,638,700	3,156,270
Bonus (Incentive)	-	-
Uniform & Liveries	416,840	-
Medical Expenses	821,389	1,535,737
20% D.A.	-	-
Other Allowance	644,286	1,151,369
Boishakhi Allowance	110,869	352,632
Recreation Allowance	129,140	774,260
Risk Allowance	87,290	284,200
TOTAL	23,896,408	40,085,051

28.03 Production Overhead: Tk. 26,568,870.00

Particulars	30.06.2021	30.06.2020
Basic Salary	4,987,150	7,283,867
House rent	2,137,686	3,194,036
P.F. Contribution	78,585	186,380
Leave Pay & Gratuity	1,580,036	2,234,370
Canteen Subsidy	424,800	330,150
Bonus (Festival & Incentive)	1,490,870	2,022,520
Uniform & Liveries	428,119	469,961
Medical Expenses	258,330	362,516
Other Allowances	62,681	91,749
Boishakhi Allowance	110,859	169,182
Recreation Allowance	256,000	1,204,550
Risk Allowance	4,800	6,929
Repair & Maintenance of Factory Building	450,561	1,929,390
Repair & Maintenance of Plant & Machinery	452,748	22,139
Service Machinery Repair	-	4,050
Electrical appliance Repair	176,106	321,088
Residential Building Repair	12,139	873,933
Vehicle Repair	-	12,924



Colony Electricity bill	2,993,595	1,706,937
Hire Charges of Transports	714,422	825,978
Municipal Tax	183,785	458,850
Traveling Expenses	225,615	231,712
Conveyance	46,740	38,850
Cleaning & Gardening	46,468	43,100
Boiler Inspection & Annual Fees	-	5,000
Printing & stationary	7,896	41,441
Insurance(Fire,Flood)	62,675	100,981
Nutrition Expenses	359,318	809,321
Water supply	32,010	27,600
Daily Wages/ Casual labour	4,017,315	4,881,587
Consumable stores	443,364	1,496,587
Night Shift Allowances	46,275	18,405
Canteen Gas bill	1,221,227	38,780
Fuel/ Petrol, Diesel	-	-
Land Development Tax	1,394,400	-
Telephone & Trunkcall	41,666	54,020
Group Insurance	136,654	199,551
Ansar espenses	1,361,125	1,437,562
Training Exp.	-	-
Entertainment	37,700	21,689
Merit Scholarship	-	109,200
Consultancy Fees	64,400	-
Other Factory Expenses	220,750	154,512
Advertisement Expenses	-	54,531
Store Maintenece	-	500
Sub-Total	26,568,870	33,476,428
Expenses for Fuel & Electricity Bill	6,726,755	5,318,180
TOTAL	33,295,625	38,794,608



29.00 Administrative Expenses: Tk. 37,400,301.57

Particulars	30.06.2021	30.06.2020
Basic Salary	8,656,739	10,987,240
House Rent	4,024,647	4,763,938
P.F. Contribution	428,656	447,510
Leave Pay & Gratuity	2,618,190	3,177,696
Canteen Subsidy	457,020	324,520
Bonus (Festival)	2,228,465	1,752,950
Uniform & Liveries	287,353	313,308
Medical Expenses	609,111	694,394
Other Allowances	353,612	364,957
Boishakhi Allowance	146,708	304,848
Recreation Allowance	122,620	1,201,310
Repair & Maintainance of Residensial Building	1,801,840	767,056
Repair & Maintainance of Furniture & Ficture	23,650	4,400
Repair & Maintainance of Office Equipments	40,570	28,921
Petrol, Fuel & Disel etc.	90,780	147,848
Repair & Maintainance of Vehicles	135,377	6,387
Head Office Overhead	2,000,000	2,000,000
Garage Rent	2,200	29,800
Travelling Expenses	364,935	465,498
Convayence	45,740	56,760
Telephone & Trunkcall	88,000	46,001
Postage & Telegram	21,795	32,450
Printing & stationary	146,988	92,193
Newspaper & Periodicals	9,988	11,088
Water, Gas, & Electricity	440,328	50,359
Hire Charges of Transports	717,220	745,537
Director's fee	262,000	216,000
Board Meeting Expenses	42,723	93,116
Legal & Other Professional Fees	1,269,270	348,000
Audit Fees	40,000	40,000
Municipal Tax	1,541,015	1,050,070
Lang Development Tax	1,394,400	-
Religious & Festival Allowences	428,090	521,861
Annual Picnic	198,875	241,875
Depreciation	349,235	369,840
Ansar Exp.	1,429,280	1,437,571
Entertainment	309,167	348,583
Advertisement	291,765	196,652



General Office Expenses	-	824
Bank charges & commission	-	547,805
Water Supply	21,340	17,338
Gardening & Cleaning	136,759	42,700
Casual Labour Expenses	1,840,455	1,321,895
Insurance (Group, Cash, Fidelity)	150,887	119,551
Consumable stores	32,039	40,723
Training Expenses	83,893	58,956
Gas (Colony, Canteen & Office mess)	777,851	253,746
Marit Scholarship	-	34,200
Other Administrative expenses	570,660	869,947
Trade Lisence fees & Others	370,066	375,521
Closing Balance as on 30.06.2021	37,400,302	37,363,543

30.00 Selling & Distribution Expenses: Tk.

9,551,853

Particulars	30.06.2021	30.06.2020
Basic Salary	1,505,401	1,262,910
House rent	690,452	603,327
P.F. Contribution	27,829	26,528
Leave Pay & Gratuity	495,204	409,792
Canteen Subsidy	75,180	137,190
Bonus (Festival & Incentive)	506,605	444,000
Uniform & Liveries	13,129	-
Medical Expenses	80,412	72,000
Other allowances	10,900	8,400
Boishakhi Allowance	29,888	45,380
Recreation Allowance	111,597	107,020
Advertisement & Publicity	5,000	219,747
Travelling Expenses	260,176	109,453
Conveyance	42,550	57,800
Sales Promotion	-	156,975
Entertainment	1,076,542	603,027
Delivery Exp.	2,089,552	2,678,673
Insurance	-	422,330
Newspaper & Periodicals	4,734	5,301
Postage & Telegram	2,230	1,820
Printing & stationary	32,895	28,139
Testing Expenses	2,460,297	63,000
Telephone Expenses	31,280	18,400
Total	9,551,853	7,481,212



31.00 Financial Expences: Tk. 14,438,298.00

Particulars	30.06.2021	30.06.2020
Exice Duty-800/B	457,500	87,000
Bank charges & commission	806,121	-
Interest On ADP Loan	1,980,000	1,980,000
Interest On SOD A/C	262,677	398,045
Interest On P.F Trust-811	7,332,000	7,332,000
Interest On Govt.Loan (Service Option)	3,600,000	3,600,000
Total:	14,438,298	13,397,045

32.00 Non Operating Income: Tk. 116,289,383.00

Particulars	30.06.2021	30.06.2020
Tender Form Sales	253,600	90,500
Forfeiture on Security & E/money	258,000	-
Furniture Rent Recovery	88	52
Rent Receive From Bank Building & Land	5,376,530	-
Less: VAT	701,290	-
Sales of Scrap	-	2,751,000
Fine & Planty	300,000	306,167
Other Income	195,000	29,340
Interest on Bank Account	490,262	51,186
Interest on FDR Account	25,542,005	34,737,746
Income from Lease Premium	84,569,188	84,500,000
Traning	6,000	91,100
Total Amount:	116,289,383	131,663,319

33.00 Prior year Adjustment: Tk. (29,929,022)

Particulars	30.06.2021	30.06.2020
VAT _e & Tax (as per Audit Objection)	25,791,713	3,742,068
Debitors	152,000	-
Adjusted Land Devlopment Tax	(55,872,735)	-
Total:	(29,929,022)	3,742,068



34.00 Deferred Income from Operating Lease : Tk. 84,569,188

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	84,500,000	50,000,000
Add:Current year adjustment	84,569,188	84,500,000
Total Balance	169,069,188	134,500,000
Less:Previous year adjustment	84,500,000	50,000,000
Closing Balance as on 30.06.2021	84,569,188	84,500,000

35.00 Liabilities For Taxation:

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	-	-
Add:Current year adjustment	7,409,087	9,382,032
Sub Total	7,409,087	9,382,032
Less:Previous year adjustment	7,409,087	9,382,032
Closing Balance as on 30.06.2021	0	-

36.00 Liabilities For WPPF TK.2,819,197

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	1,519,357	-
Add:Current year adjustment	1,299,840	1,519,357
A)Workers Profit Participation Fund (80%)	1,039,872	1,215,486
B)Workers Welfare Fund (10%)	129,984	151,936
C) Bangladesh Sromic Kalyan Fundation (10%)	129,984	151,936
Sub Total	2,819,197	1,519,357
Less:Payment during the year	-	-
Closing Balance as on 30.06.2021	2,819,197	1,519,357

A)Workers Profit Participation Fund (80%)

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	1,215,486	-
Add:Provision during the year	1,039,872	1,215,486
Sub Total	2,255,357	1,215,486
Less:Payment during the year	-	-
Closing Balance as on 30.06.2021	2,255,357	1,215,486

B)Workers Welfare Fund (10%)

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	151,936	-
Add:Provision during the year	129,984	151,936
Sub Total	281,920	151,936
Less:Payment during the year	-	-
Closing Balance as on 30.06.2021	281,920	151,936



C) Bangladesh Sromic Kalyan Fundation (10%)

Particulars	30.06.2021	30.06.2020
Opening Balance as on 01.07.2020	151,936	-
Add: Provision during the year	129,984	151,936
Sub Total	281,920	151,936
Less: Payment during the year	-	-
Closing Balance as on 30.06.2021	281,920	151,936

37.00 EARNING PER SHARE (EPS)

Particulars		30.06.2021	30.06.2020
Net Profit / (Loss) for the Year	Taka	17,287,870	19,485,760
Weighted Average Number of Ordinary shares	Share	5,851,160	5,851,160
EARNING PER SHARE		2.95	3.33

38.00 Contingencies:

There is no contingent event that may require recognition of contingent for the year ended june 30,2021

39.00 Capital expenditure commitment:

There was no capital expenditure commitment with the any company on the reporting period.

40.00 Directors interest in contracts with the company:

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

41.00 Disclosure as per requirement of schedule XI, Part II of The Companies Act 1994:

During the year total 86 Employees worked in the company. No employee paid salary or wages below Tk. 5300.



Md. Golam Kibria
Assistant Chief Accounts Officer

মোঃ গোলাম কিব্রিয়া
সহকারী প্রধান হিসাবরক্ষণ কর্মকর্তা
জিইএম কোং লিমিটেড
উত্তর পল্লী, ১৫ইলাহাবাদ



Engr. Md. Ashrafur Islam
Managing Director

প্রকৌঃ মোঃ আশরাফুল ইসলাম
স্বতন্ত্রপনা পরিচালক

Director

Director



GENERAL ELECTRIC MANUFACTURING COMPANY

PATENGA, CHITTAGONG.

BUDGET VARIANCE

FOR THE FINANCIAL YEAR 2020-2021

Sl.No.	Particulars	Budget	Actual	Figures in Lac Increase/Decrease
1	Income:			
	(i) Sales (Local)	4,260.00	1,552.40	(2,707.60)
	(ii) Sales (Export)	-	-	-
	Total Sales (A)	4,260.00	1,552.40	(2,707.60)
	Less:			
	(a) Value Added Tax (Abgan)	213.00	83.44	(129.56)
	(b) Commission for Broker	-	-	-
	Total (B)	213.00	83.44	(129.56)
	Net Sales (A-B)	4,047.00	1,468.97	(2,578.03)
2	Others Income			
	Miscellaneous as Non Trading Income	1,000.00	902.57	(97.43)
	Another Extra Income	1,035.00	260.32	(774.68)
	Total	2,035.00	1,162.89	(872.11)
	Total Sales (1+2)	6,082.00	2,631.86	(3,450.14)
3	Expenses (Changeable)			
	i) Raw Materials	2,939.40	896.07	(2,043.33)
	ii) Electricity bill	85.00	67.27	(17.73)
	iii) Daily & Wages	70.00	40.17	(29.83)
	Total	3,094.40	1,003.51	(2,090.89)
4	Expenses (Fixed)			
	(a) Factory Expenses			
	i) Salary & Wages	390.00	348.63	(41.37)
	ii) Repair & Maintenance	8.50	10.92	2.42
	iii) Insurance	1.20	0.63	(0.57)
	iv) Training	0.50	-	(0.50)
	v) Other expenses on Production	205.90	95.77	(110.13)
	vi) Uniform & Liveries	5.00	4.28	(0.72)
	vii) Canteen Subsidy	7.00	4.25	(2.75)
	viii) Depreciation	77.00	66.35	(10.65)
	Total	695.10	530.83	(164.27)
	(b) Administrative expenses			
	i) Salary & Allowance	220.00	191.89	(28.11)
	ii) Fuel & Repair expense of vehicle	1.80	2.26	0.46
	iii) Travelling & Conveyance	6.00	4.11	(1.89)
	iv) Printing & Stationery	1.50	1.47	(0.03)
	v) Welfare & Entertainment	5.00	3.09	(1.91)
	vi) Canteen Subsidy	5.50	4.57	(0.93)
	vii) Newspaper	0.20	0.10	(0.10)
	viii) Repair & Maint.	12.40	18.66	6.26
	ix) Research Development expenses	10.00	-	(10.00)
	x) Corporation Overhead	20.00	20.00	-
	xi) Postage, Telegram & Telephone	1.40	1.08	(0.32)
	xii) Uniform & Liveries	3.00	2.87	(0.13)
	xiii) Training	2.00	0.84	(1.16)
	xiv) Municipal Tax & Land Dev. Tax	11.00	29.35	18.35
	xv) Audit fee	0.40	0.40	-
	xvi) Legal & Other professional fee	3.00	12.69	9.69
	xvii) Depreciation	4.50	3.49	(1.01)
	xviii) Other Administrative expenses	95.40	77.12	(18.28)
	Total	403.10	374.00	(29.10)



Figures in Lac

Sl.No.	Particulars	Budget	Actual	Increase/Decrease
	(c) Sales & Other Expenses:			
	i) Salary & Allowance	35.00	35.47	0.47
	ii) Publicity & Advertisement	3.00	0.05	(2.95)
	iii) Others	48.35	60.00	11.65
	Total	86.35	95.52	9.17
	(d) Loan Interest:			
	i) Foreign Loan	-	-	-
	ii) A.D.P Loan	20.00	19.80	(0.20)
	iii) Debenture Loan	-	-	-
	iv) Other Loan	112.00	111.95	(0.05)
	v) Bank charge	15.00	12.64	(2.36)
	Total	147.00	144.38	(2.62)
	Total Local Expenses (a+b+c+d)	1,331.55	1,144.73	(186.82)
5	Stock:			
	(a) Opening Stock			
	i) Processed Goods	75.48	516.17	440.69
	ii) Finished Goods	835.68	753.64	(82.04)
	Total	911.16	1,269.81	358.65
	(b) Closing Stock			
	i) Processed Goods	295.00	279.22	(15.78)
	ii) Finished Goods	350.00	1,086.24	(716.24)
	Total	645.00	1,345.46	(732.03)
	Total (a-b)	266.16	(75.65)	(341.81)
6	Total Cost of Production (3+4+5)	4,692.11	2,072.60	(2,619.51)
7	Profit/(Loss) (2-6)	1,389.89	559.26	(830.63)
8	Worker Profit Participation Fund	69.49	13.00	(56.50)
8	Net Profit/(Loss)	1,320.40	546.26	(774.13)

Dated: Chattogram
The 31th May 2022



GENERAL ELECTRIC MANUFACTURING COMPANY Ltd.
PATENGA, CHITTAGONG.

Ratio Analysis
FOR THE FINANCIAL YEAR 2020-2021

SL. NO.	Particulars	Taka	Ratio
1	Current Ratio:		
	<u>Current Assets</u>	2,292,738,823.95	3.64
<u>Current Liabilities</u>	629,877,588.17		
2	Quick Ratio:		
	<u>Current Assets - Inventories</u>	1,939,818,728.95	3.08
<u>Current Liabilities</u>	629,877,588.17		
3	Gross Profit Ratio:		
	<u>Gross Profit X 100</u>	1,026,888.26	0.66
<u>Sales</u>	155,240,098.00		
4	Net Profit/(Loss) Ratio:		
	<u>Net Profit/(Loss) X 100</u>	17,287,869.80	1113.62%
<u>Sales</u>	155,240,098.00		
5	Inventory Turnover:		
	<u>Cost Of Goods Sold</u>	145,869,690.74	0.43
<u>Average Inventory</u>	342,654,032.00		
6	Turn over Of Net Assets:		
	<u>Sales</u>	155,240,098.00	0.775607152
<u>Net Tangible Assets</u>	200,152,999.69		
7	Liability & Equity Ratio:		
	<u>Long Term Loan</u>	660,511,758.00	1.13
<u>Capital</u>	585,116,000.00		

Dated: Chattogram
The 31th May 2022

