

**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY  
CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)  
AS AT AND FOR THE THIRD QUARTER ENDED 31 MARCH 2020**

**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**As at 31 March 2020**

Particulars	Note(s)	Amount in Taka	
		31 March 2020	30 June 2019
<b>ASSETS &amp; PROPERTIES</b>			
<b>Non Current Assets &amp; Properties</b>		<b>4,294,322,030</b>	<b>4,336,288,949</b>
Property, Plant and Equipment	07.00	4,294,322,030	4,336,288,949
Capital Work-in-Progress	08.00	-	-
<b>Current Assets</b>		<b>14,661,745,030</b>	<b>12,387,813,123</b>
Inventories	09.00	7,624,879,306	5,351,978,486
Sundry Receivables	10.00	2,098,627,498	4,215,490,833
Advances, Deposits and Prepayments	11.00	2,641,254,088	2,667,911,533
Due from Affiliated Companies	12.00	2,117,144,605	
Short Term Investment	13.00	41,094,185	38,922,819
Cash and Cash Equivalents	14.00	138,745,348	113,509,452
<b>TOTAL ASSETS &amp; PROPERTIES</b>		<b>18,956,067,060</b>	<b>16,724,102,072</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>1,920,454,963</b>	<b>1,914,471,426</b>
Share Capital	15.00	983,711,000	983,711,000
Share Premium		433,930,746	433,930,746
Retained Earnings		502,813,217	496,829,680
<b>NON CONTROLLING INTEREST</b>		<b>123,569,227</b>	<b>125,201,148</b>
<b>Non-Current Liabilities</b>		<b>317,016,017</b>	<b>1,357,716,660</b>
Long Term Loan	16.00	-	1,038,924,676
Deferred Tax Liabilities	24.02	317,016,017	318,791,984
<b>Current Liabilities</b>		<b>16,595,026,852</b>	<b>13,326,712,839</b>
Trade Creditors	17.00	4,407,258,141	3,095,086,050
Short Term Liabilities	18.00	11,728,115,913	9,155,078,129
Liabilities for Expenses	19.00	31,327,851	14,128,257
Advance against Sales	20.00	79,123,347	14,642,547
Due to Affiliated Companies	21.00	-	341,092,047
Current Portion of Long Term Loan	22.00	-	394,896,000
Liability against Unclaimed Dividend	23.00	35,882,320	34,809,023
Provision for Income Tax	24.01	200,065,727	158,325,641
Provision for Workers' Profit Participation & Welfare Fund	25.00	112,629,108	117,992,748
Other Liabilities	26.00	624,445	662,397
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		<b>18,956,067,060</b>	<b>16,724,102,072</b>
<b>Net Asset Value Per Share</b>	27.00	<b>19.52</b>	<b>19.46</b>

The accompanying notes from 01 to 38 form an integral part of these Financial Statements.



Chairman



Director



Managing Director



Chief Financial Officer





Company secretary (I)

**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2020**


Particulars	Note(s)	Amount in Taka		Amount in Taka	
		01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019	01 Janu 2020 to 31 March 2020	01 Janu 2019 to 31 March 2019
Revenue	30.00	3,165,494,052	3,111,910,948	1,286,352,367	1,292,717,101
Cost of Sales	31.00	(2,721,413,597)	(2,665,312,196)	(1,121,162,704)	(1,115,900,738)
<b>Gross Profit</b>		<b>444,080,455</b>	<b>446,598,752</b>	<b>165,189,663</b>	<b>176,816,363</b>
Selling and Distribution Costs	32.00	(2,163,962)	(528,636)	(833,877)	(401,336)
Administrative Costs	33.00	(35,343,745)	(34,720,245)	(14,080,646)	(11,573,591)
		(37,507,707)	(35,248,881)	(14,914,523)	(11,974,927)
<b>Operating Profit</b>		<b>406,572,748</b>	<b>411,349,871</b>	<b>150,275,140</b>	<b>164,841,436</b>
Finance Costs	34.00	(261,969,463)	(224,208,735)	(84,958,935)	(80,978,177)
<b>Profit before Non- Operating Income</b>		<b>144,603,285</b>	<b>187,141,136</b>	<b>65,316,205</b>	<b>83,863,259</b>
Finance Income	35.00	5,878,207	6,442,214	1,886,039	2,284,461
<b>Net Profit before Tax and WPP and Welfare Fund</b>		<b>150,481,492</b>	<b>193,583,350</b>	<b>67,202,244</b>	<b>86,147,720</b>
Contribution to WPP and Welfare Fund	25.00	(7,794,657)	(9,981,754)	(3,428,115)	(4,459,946)
<b>Profit before Income Tax</b>		<b>142,686,835</b>	<b>183,601,596</b>	<b>63,774,129</b>	<b>81,687,774</b>
<b>Income Tax Expenses:</b>					
Current Tax	24.01	(41,740,086)	(51,386,622)	(18,421,368)	(21,578,390)
Deferred Tax	24.02	1,775,967	137,288	663,481	(1,263,213)
		(39,964,119)	(51,249,334)	(17,757,887)	(22,841,603)
<b>Net Profit after Tax</b>		<b>102,722,716</b>	<b>132,352,262</b>	<b>46,016,242</b>	<b>58,846,171</b>
<b>Net Profit after tax attributable to :</b>					
Shareholders of the Company		104,354,637	134,168,040	46,432,686	59,761,529
Non-controlling interest		(1,631,921)	(1,815,778)	(416,445)	(915,358)
		<b>102,722,716</b>	<b>132,352,262</b>	<b>46,016,242</b>	<b>58,846,171</b>
<b>Basic Earnings Per Share</b>	36.00	<b>1.06</b>	<b>1.37</b>	<b>0.47</b>	<b>0.61</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer

  
Company Secretary (I)



**S. ALAM COLD ROLLED STEELS LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2020**

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2019	983,711,000	433,930,746	496,829,680.00	1,914,471,426	125,201,148
Cash Dividend declared for the year 2018-2019			(98,371,100)	(98,371,100)	-
Net profit after tax (Period from 01.07.2019 to 31.03.2020)	-	-	104,354,637	104,354,637	(1,631,921)
<b>Balance as on 31 March 2020</b>	<b>983,711,000</b>	<b>433,930,746</b>	<b>502,813,217</b>	<b>1,920,454,963</b>	<b>123,569,227</b>

Particulars	Share Capital	Share Premium	Retained Earnings	Total	Non-Controlling Interest
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2018	983,711,000	433,930,746	491,558,904	1,909,200,650	128,550,196
Cash Dividend declared for the year 2017-2018			(98,371,110)	(98,371,110)	-
Net profit after tax (Period from 01.07.2018 to 31.03.2019)	-	-	134,168,040	134,168,040	(1,815,778)
<b>Balance as on 31 March 2019</b>	<b>983,711,000</b>	<b>433,930,746</b>	<b>527,355,834</b>	<b>1,944,997,580</b>	<b>126,734,418</b>



Chairman



Director



Managing Director



Chief Financial Officer




Company Secretary



**S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE THIRD QUARTER ENDED 31 MARCH 2020**

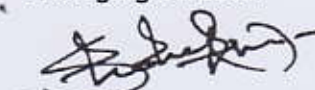
Particulars	Note(s)	Amount in Taka	
		01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019
<b>A. Operating activities</b>			
Cash Received from Customers		5,346,838,186	3,408,697,697
Cash Paid to Suppliers		(3,556,940,566)	(264,753,611)
Cash Paid to Employees		(98,280,768)	(86,293,899)
Cash Paid for Operating Expenses		88,865,358	(167,833,790)
Payment of Advance Income Tax		(150,178,015)	(31,363,134)
Payment for WPP & WF		(13,158,297)	-
Advance tax refund		94,036,630	75,858,091
<b>Net Cash flow generated by Operating Activities</b>		<b>1,711,182,529</b>	<b>2,934,311,354</b>
<b>B. Investing Activities</b>			
Capital Work-in-Progress		-	2,400,863
Acquisition of Property, Plant And Equipment		(11,366,663)	(120,173,772)
Investment in Fixed Deposit Receipt		(2,171,366)	(9,642,976)
Interest Received from Fixed Deposit Receipt		5,878,207	6,442,214
Changes in Due from Affiliated companies		(2,117,144,605)	(3,057,819,582)
<b>Net Cash flows used in Investing Activities</b>		<b>(2,124,804,427)</b>	<b>(3,178,793,254)</b>
<b>C. Financing activities</b>			
Proceeds from / (Repayment of) Long Term Loan		(1,433,820,676)	(215,627,074)
Proceeds / (Repayment of) from Short Term Loan		2,573,037,783	791,162,099
Changes in Due to Affiliated Companies		(341,092,047)	-
Dividend Paid		(97,297,803)	(95,493,310)
Cash Paid for Financial Expenses		(261,969,463)	(224,208,735)
<b>Net Cash flows used in Financing Activities</b>		<b>438,857,794</b>	<b>255,832,980</b>
<b>Net Increase/(Decrease) of Cash And Cash Equivalents (A+B+C)</b>		<b>25,235,896</b>	<b>11,351,080</b>
Cash and Cash Equivalents at the Beginning of the Period		113,509,452	30,704,763
<b>Cash and Cash Equivalents at the End of the Period</b>		<b>138,745,348</b>	<b>42,055,843</b>
<b>Net Operating Cash Flows Per Share</b>	28.00	<b>17.40</b>	<b>29.83</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer

  
Company Secretary (I)



# S. ALAM COLD ROLLED STEELS LIMITED AND ITS SUBSIDIARY

## Selected Explanatory Notes to the Consolidated Financial Statements

For the Third Quarter ended 31 March 2020

### 1. BACKGROUND AND INFORMATION

#### 1.01 Formation and Legal Status

S. Alam Cold Rolled Steels Limited is a public company limited by shares is domiciled in Bangladesh. The address of the company's registered office is S. Alam Bhaban, 2119 Asadgonj, Chittagong, Bangladesh. The Company was formed and incorporated with the Registrar of Joint Stock Companies and Firms in Bangladesh on December 12, 2000 vide the certificate C-No 3842 of 2000 under Companies Act (Act XVIII) of 1994 as a public company limited by share. The company's share were listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Trading of the shares of the company started in two stock exchanges from 16th May 2006.

#### 1.02 Nature of the Business

The main activity of the company is to manufacture and sell high quality Cold Rolled Steel Strips (CR Strips) in the form of coils and sheets, CI sheets and GP sheets. The company has set up its factory on 12.04 acres of land at Kalarpool, Shikalbaha, Patiya, Chattogram Bangladesh.

The company commenced commercial production of CR Strips plant from 16th February 2004 with an approved annual capacity of 120,000 MT and NOF Plant of GP and CI Sheets from 11 July 2013 with an annual capacity of 72,000 M Tons.

#### 1.03 Description of subsidiary company : S. Alam Power Generation Limited

S. Alam Cold Rolled Steels Limited has acquired 70% equity interest in S. Alam Power Generation Limited. i.e. 2,773,570 Ordinary Shares of Tk. 100 each at a cost of Tk. 277,357,000.

S. Alam Power Generation Limited, Chittagong is a private company limited by shares incorporated on 09 April 2009 Vide Registration No. CH- 6951(297) of 2009 under the Companies Act (Act XVIII) of 1994 with the Registrar of Joint Stock Companies and Firms, Chittagong, Bangladesh. Its registered office is located at S.Alam Bhaban, 2119, Asadgonj, Chittagong, Bangladesh. The main objective of the company is to install and run power plant to produce and supply electricity.

Commercial operation was commenced on 28th August 2016 but could not continue due to high cost of production of electricity per unit.

### 2.00 BASIS OF PREPARATION

#### 2.01 Reporting

This Quarterly Consolidated Financial Statements has been prepared in accordance with the provisions of Securities and Exchange Rule, 1987 as well as the provision of the International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) as directed by notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated : 20 June 2018.

#### 2.02 Reporting period

The Consolidated Financial Statements of the Company covered the reporting period of Third Quarter period ended commencing from 01 July 2019 to 31 March 2020.



### 3.00 Significant Accounting Policies

The Consolidated Financial Statements have been prepared in compliance with requirement of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applicable for the Consolidated Financial Statements for the Third quarter period ended 31.03.2020.

IAS-01	Presentation of Financial Statements
IAS-02	Inventories
IAS-07	Statement of Cash Flows
IAS-08	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-17	Lease
IAS-19	Employee benefits
IAS-21	The effects of Changes in Foreign Exchange Rates
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-26	Accounting and Reporting by Retirement Benefit Plans
IAS-32	Financial Instrument: Presentation
IAS-33	Earnings per share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IFRS-05	Non-current Assets Held for Sale and Discontinued Operations
IFRS-07	Financial Instrument: Disclosure
IFRS-15	Revenue from Contracts with Customers

#### 3.01. Basis of Consolidation

##### 3.01.01 Subsidiary

The subsidiary is the entity controlled by S. Alam Cold Rolled Steels Limited. Control exists S. Alam Cold Rolled Steels Limited has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The financial statements of subsidiary are included in the consolidated financial statements upon establishment of that control until the date that control ceases. The accounting policies of subsidiaries have been changed when it is necessary to align them with the policies adopted by S. Alam Cold Rolled Steels Limited.

##### 3.01.02 Non - Controlling Interests

The group measures non - controlling interests in the subsidiary at their proportionate share of the subsidiary's identifiable net assets which are generally at fair value adjustments to non - controlling interests are based on a proportionate amount of the net assets of the subsidiary.

##### 3.01.03 Transactions eliminated on consolidation

Intra - group balances and transactions, and any unrealized income and expenses arising from intra - group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.

#### 3.02 Depreciation

Items of property, plant and equipment are depreciated from the date they are available for use or in respect of self constructed assets, from the date that the asset is completed and ready for use. Significant parts of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is calculated on diminishing balance method over the estimated useful lives of each parts of property, plant and equipment. Depreciation is generally recognized in profit or loss unless the amount is included in the carrying amount of another assets. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term. Land and Land Development is not depreciated. Depreciation is charged on addition when the assets are available for use or ready for use or from date of acquisition. In case of disposal of fixed asset, depreciation is charged up to date of disposal. The principal rates are as follows.



<u>Assets</u>	<u>Rates (%)</u>
Land and land development	Nil
Internal Road and Embankment	10% - 20%
Buildings	5% - 10%
Plant and Machinery	10%
Equipment and appliances	10%
Furniture and Fixtures	10%
Lifting Crane and Jetty Construction	15%
Coil Cart	10%
Motor Vehicle	20%
Interior Decoration	15%

Depreciation on following assets has been calculated period from 01.01.2020 to 31.03.2020 on the basis of capacity utilization of capital machinery:

<u>Particulars</u>	<u>Capacity Utilization</u>	
	<u>CR Coil Plant</u>	<u>NOF Plant</u>
Factory Building (including Leased Assets)	69.31%	39.24%
Capital Machinery	69.31%	39.24%
Factory equipment	69.31%	39.24%
Generator	69.31%	39.24%
Work Roll	69.31%	39.24%
Luffing Crane and Jetty construction	69.31%	39.24%
Coil Cart	69.31%	39.24%

Depreciation methods, useful lives and residual values are reassessed at the reporting date and adjusted if appropriate.

### 3.03. Earnings Per Share (EPS)

This represents profit for the Third Quarter ended 31 March 2020 attributable to ordinary shareholders. As there is no preference shares, non-controlling interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders (refer to Note-36 to the Financial Statements).

### 4. The reasons of significant deviation between the quarterly periods of the company :

#### 4.01 Earning per Share (EPS) :

Earning per Share (EPS) has decreased as compared to the corresponding period due to increase of Operating & Finance cost during the period under report. Finance cost increased due to increase of Inventories & Short Term Liabilities. Operating Cost increased due to increase of Administrative & Selling and Distribution Costs.

#### 4.02 Net Operating Cash Flows per Share:

In spite of (a) increase in receipts from customers against sales (b) some amount of Income Tax, excess paid in earlier received from the Income Tax Authority, Net Operating Cash Flows decreased during the period as compared to the corresponding period of last year under report due to significant increase of payment to the suppliers during the period.

### 5. Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

### 6. General

6.1 Wherever considered necessary, prior period's figures and phrases have been re-arranged to confirm to this period's presentation.

6.2 Amounts appearing in these financial statements have been rounded off to the nearest Taka..

6.3 Bracket figures denote negative balance..





**07.00 Property, Plant And Equipment****A. Cost**

	Amount in Taka	
	31 March 2020	30 June 2019
Opening Balance	5,566,891,237	5,389,302,067
Addition during the period	628,000	166,850,507
	<u>5,567,519,237</u>	<u>5,556,152,574</u>
Deletion during the period	-	-
<b>Total Cost</b>	<b><u>5,567,519,237</u></b>	<b><u>5,556,152,574</u></b>

**B. Accumulated Depreciation**

Opening Balance	1,253,934,252	1,131,547,458
Charged during the period	19,262,955	88,316,167
	<u>1,273,197,207</u>	<u>1,219,863,625</u>
Adjustments during the period	-	-
<b>Total Depreciation</b>	<b><u>1,273,197,207</u></b>	<b><u>1,219,863,625</u></b>

**Written Down Value (WDV) (A-B)**

	<u>4,294,322,030</u>	<u>4,336,288,949</u>
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Detail of Property, Plant & Equipment and Depreciation as on 31.03.2020 are shown in the note 7.01



7.1 Property, plant and equipment - at cost less Accumulated Depreciation

Assets' category	Cost			Depreciation			Closing balance as on 31 March 2020	Carrying amount as on 31 March 2020
	Opening balance as on 01 Janu 2020	Addition	Disposal/Adjustment	Opening balance as on 01 Janu 2020	Charged during the period	Adjustment for disposal during the period		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>A. Land and Land Development:</b>								
Land-Freehold (14.58 Acres)	75,575,760	-	-	-	-	-	-	75,575,760
Land Development	21,416,417	-	-	2,769,270	18,433	-	2,787,703	21,416,417
Internal Road and Drainage	3,506,580	-	-	43,575,286	154,239	-	43,729,525	718,877
Embankment	46,660,074	-	-	46,344,556	172,672	-	46,517,228	2,930,549
	<b>147,158,831</b>	<b>-</b>	<b>-</b>	<b>93,729,112</b>	<b>184,944</b>	<b>-</b>	<b>93,914,056</b>	<b>100,641,603</b>
<b>B. Building:</b>								
Factory Building (Including Leased Assets)	304,368,680	-	-	121,785,375	1,837,472	-	123,622,847	180,745,833
Factory Building (NOF Plant)	263,321,958	-	-	20,643,113	1,190,370	-	21,833,483	241,488,475
General Building	52,760,018	-	-	19,351,096	186,776	-	19,537,872	33,222,146
Coil Ware House	5,467,518	-	-	4,324,780	28,568	-	4,353,348	1,114,170
	<b>625,918,174</b>	<b>-</b>	<b>-</b>	<b>166,104,364</b>	<b>3,243,186</b>	<b>-</b>	<b>169,347,550</b>	<b>456,570,624</b>
<b>C. Plant and Machinery</b>								
Capital Machinery	3,873,923,052	-	-	792,936,397	7,634,173	-	800,570,570	3,073,352,482
Capital Machinery (NOF Plant)	626,594,801	-	-	89,642,541	5,267,636	-	94,910,177	531,684,624
	<b>4,500,517,853</b>	<b>-</b>	<b>-</b>	<b>882,578,938</b>	<b>12,901,809</b>	<b>-</b>	<b>895,480,747</b>	<b>3,605,037,106</b>
<b>D. Equipment and Appliances:</b>								
Factory Equipment	23,624,889	-	-	11,113,513	200,621	-	11,314,134	12,310,755
Factory Equipment (NOF Plant)	2,296,579	-	-	320,026	19,390	-	339,416	1,957,163
Hydrogen Generation System Plant (NOF)	45,060,744	595,000	-	1,213,310	4,359,911	-	1,649,301	44,006,443
Office Equipment	1,686,903	-	-	1,055,291	10,944	-	1,066,235	620,668
Guest House Equipment	1,592,145	-	-	1,233,367	8,970	-	1,242,337	349,808
Computer	3,772,688	-	-	2,109,074	41,590	-	2,150,664	1,622,024
Air Conditioners	7,436,597	-	-	3,752,161	92,112	-	3,844,273	3,582,324
Air Conditioners (NOF)	466,888	-	-	20,947	11,149	-	32,096	434,792
Generator	1,240,000	-	-	823,913	10,402	-	834,315	405,685
Electric Line Installation	3,175,374	-	-	2,519,108	20,232	-	2,539,340	636,034
Electric Line Installation (NOF Plant)	12,851,881	-	-	6,373,862	63,551	-	6,437,413	6,414,468
Gas Line Installation	6,269,154	-	-	3,750,716	59,136	-	3,809,852	2,459,302
Fire Extinguisher	58,100	-	-	46,916	280	-	47,196	10,904
Telephone Line Installation	398,527	-	-	320,470	1,952	-	322,422	76,105
Grinding Wheel	134,666	-	-	109,207	637	-	109,844	24,822
Water Tank	113,500	-	-	92,090	535	-	92,625	20,875
Work Roll	1,593,025	-	-	1,058,476	13,364	-	1,071,840	521,185
Radiolink and Networking (Factory)	433,880	-	-	258,092	4,395	-	262,487	171,393
Tools and Tackles	121,238	-	-	96,931	421	-	97,352	23,886
	<b>112,326,778</b>	<b>595,000</b>	<b>-</b>	<b>36,267,470</b>	<b>995,672</b>	<b>-</b>	<b>37,263,142</b>	<b>75,658,636</b>
<b>E. Furniture and Fixtures</b>								
Furniture and Fixtures	4,609,001	33,000	-	2,822,297	45,493	-	2,867,790	1,774,211
Furniture and Fixtures (NOF Plant)	512,803	-	-	166,742	8,652	-	175,394	337,409
	<b>5,121,804</b>	<b>33,000</b>	<b>-</b>	<b>2,989,039</b>	<b>54,145</b>	<b>-</b>	<b>3,043,184</b>	<b>2,111,620</b>
<b>F. Lifting Crane and Jetty Construction</b>								
	54,948,213	-	-	43,153,508	306,559	-	43,460,067	11,488,146
	9,315,746	-	-	5,285,160	69,840	-	5,355,000	3,960,746
	107,413,742	-	-	67,604,305	1,497,953	-	69,102,258	38,311,484
	4,170,096	-	-	3,606,912	21,119	-	3,628,031	542,065
	<b>175,847,797</b>	<b>-</b>	<b>-</b>	<b>119,649,885</b>	<b>1,895,471</b>	<b>-</b>	<b>121,545,356</b>	<b>54,302,441</b>
<b>G. Coil Cart</b>								
	5,566,891,237	628,000	-	5,567,519,237	19,262,955	-	5,586,782,192	4,294,322,030
<b>H. Motor Vehicles</b>								
	5,389,302,067	166,850,507	-	5,556,152,574	88,316,167	-	5,644,468,741	4,336,288,949
<b>I. Interior Decoration</b>								
	119,649,885	1,895,471	-	121,545,356	1,895,471	-	123,440,827	54,302,441
	1,253,934,252	19,262,955	-	1,273,197,207	19,262,955	-	1,292,460,162	4,294,322,030
	1,131,547,458	88,316,167	-	1,219,863,625	88,316,167	-	1,308,179,792	4,336,288,949
	<b>31 March 2020</b>	<b>628,000</b>	<b>-</b>	<b>5,567,519,237</b>	<b>19,262,955</b>	<b>-</b>	<b>5,586,782,192</b>	<b>4,294,322,030</b>
	<b>30 June 2019</b>	<b>166,850,507</b>	<b>-</b>	<b>5,556,152,574</b>	<b>88,316,167</b>	<b>-</b>	<b>5,644,468,741</b>	<b>4,336,288,949</b>



		Amount in Taka	
		31 March 2020	30 June 2019
<b>08.00</b>	<b>Capital Work-in-Progress - NOF &amp; Power Generation Project</b>		
	Opening Balance	-	2,400,863
	Expense incurred during the year	-	40,764,379
		-	43,165,242
	Transferred to Property, Plant and Equipment	-	(43,165,242)
	Closing Balance	-	-
<b>09.00</b>	<b>Inventories</b>		
	Raw Materials	3,464,560,191	2,553,379,448
	Raw Materials-in-Bond items	2,098,083,154	1,185,018,587
	Work-in-Process	1,411,629,418	843,408,035
	Finished Goods	110,500,709	365,930,502
	Stores and Spares	260,558,589	265,556,589
	Stock-in-Transit	263,401,741	142,604,821
	Lubricant Oil	1,538,240	1,538,240
	HFO	13,702,500	13,702,500
	LFO	904,764	839,764
		<b>7,624,879,306</b>	<b>5,351,978,486</b>
<b>10.00</b>	<b>Sundry Receivable</b>		
	Against CR Coil	1,627,738,284	1,291,999,636
	Against C.I and G.P Sheet	86,322,091	892,202,769
	Others	384,567,123	2,031,288,428
		<b>2,098,627,498</b>	<b>4,215,490,833</b>
<b>11.00</b>	<b>Advances, Deposits and Prepayments</b>		
	Advances (note - 11.01)	2,624,393,859	2,647,018,672
	Deposits (note - 11.02)	16,275,693	15,467,283
	Prepayments (note-11.03)	584,536	5,425,578
		<b>2,641,254,088</b>	<b>2,667,911,533</b>
<b>11.01</b>	<b>Advances - note 11.00</b>		
	Against Supply of Goods	1,921,667,862	2,187,843,280
	Against Salary	2,663,000	2,545,000
	Bank Guarantee Margin	65,152,463	104,209,260
	Advance Income Tax (note - 11.01.01)	402,529,088	346,387,703
	VAT Current Account	224,156,611	-
	Supplementary Tax Current A/C	164,674	164,674
	S S Enterprise	300,000	300,000
	Others	7,760,161	5,568,755
		<b>2,624,393,859</b>	<b>2,647,018,672</b>
<b>11.01.01</b>	<b>Advance Income Tax (note - 11.01)</b>		
	Opening Balance	346,387,703	521,426,118
	Paid During the year	150,178,015	106,432,645
		<b>496,565,718</b>	<b>627,858,763</b>
	Adjusted with Advance Income Tax	-	(7,500,000)
		<b>496,565,718</b>	<b>620,358,763</b>
	Refund	(94,036,630)	(273,971,061)
		<b>402,529,088</b>	<b>346,387,703</b>





		Amount in Taka	
		31 March 2020	30 June 2019
<b>15.00</b>	<b>Share Capital</b>		
	<b>Authorised capital:</b>		
	350,000,000 Ordinary Shares of Tk. 10 each	3,500,000,000	3,500,000,000
		<b>3,500,000,000</b>	<b>3,500,000,000</b>
	<b>Issued, Subscribed, Called up and Paid up capital:</b>		
	98,371,100 Ordinary Shares of Tk.10/- each fully paid	983,711,000	983,711,000
		<b>983,711,000</b>	<b>983,711,000</b>
<b>16.00</b>	<b>Long Term Loan</b>		
	Due within one year (Note : 22.00)	-	394,896,000
	Due more than one year (Note : 16.01)	-	1,038,924,676
		-	<b>1,433,820,676</b>
<b>16.01</b>	<b>Lender-wise details of Term Loan are as follows</b>		
	Rupali Bank Ltd., O.R Nizam Road Corporate Branch, Ctg. A/C :1552067000014	-	8,581,931
	Rupali Bank Ltd., O.R Nizam Road Corporate Branch, Ctg. A/C 15520670000145	-	8,563,423
	Janata Bank Ltd. S. Bima Corporate Branch, Ctg.A/C:103000019	-	1,021,779,322
		-	<b>1,038,924,676</b>
<b>17.00</b>	<b>Trade creditors</b>		
	Liability against Deferred LC	3,886,184,747	2,724,584,803
	Customs Authority-Inbond Duty	508,314,446	237,575,902
	Sundry Creditors	12,758,948	132,925,345
		<b>4,407,258,141</b>	<b>3,095,086,050</b>
<b>18.00</b>	<b>Short Term Liabilities</b>		
	Loan against Trust Receipt (LTR)	2,092,315,591	2,246,643,292
	Loan against PAD, MPI , MBC & Bai-Muazzal Hypo	9,635,800,322	6,908,434,837
		<b>11,728,115,913</b>	<b>9,155,078,129</b>



	Amount in Taka	
	31 March 2020	30 June 2019
<b>19.00 Liabilities for Expenses</b>		
Audit fee	-	450,000
Chittagong Palli Bidyut Samity -1	12,431,439	-
Karnaphuli Gas Distribution Co. Ltd.	1,764,623	1,308,310
Salary and Allowances	9,246,070	8,896,842
Telephone & Mobile Expenses	21,805	36,218
Against C & F	107,879	151,919
Against Store and Spares	7,756,035	3,284,968
	<b>31,327,851</b>	<b>14,128,257</b>
<b>20.00 Advance against Sales</b>	<b>79,123,347</b>	<b>14,642,547</b>
<b>21.00 Due to Affiliated Companies</b>	<b>-</b>	<b>341,092,047</b>
<b>22.00 Long Term Loan-Current Portion</b>		
Term loan (Note : 16.00)	-	394,896,000
	<b>-</b>	<b>394,896,000</b>
<b>23.00 Liability against Unclaimed Dividend</b>		
Opening Balance	34,809,023	32,455,465
Dividend declared during the year	98,371,100	98,371,100
	133,180,123	130,826,565
Dividend paid	(97,297,803)	(96,017,542)
Closing Balance	<b>35,882,320</b>	<b>34,809,023</b>
<b>24.00 Provision for Income Tax</b>		
For Current Tax - (note 24.01)	200,065,727	158,325,641
For Deferred Tax - (note 24.02)	317,016,017	318,791,984
	<b>517,081,744</b>	<b>477,117,625</b>
<b>24.01 Provision for Current Tax - note 24.00</b>		
Opening Balance	158,325,641	72,065,334
Provision made during the year	41,740,086	93,760,307
	200,065,727	165,825,641
Adjusted during the year	-	(150,321,143)
	<b>200,065,727</b>	<b>15,504,498</b>
Prior Year Tax Adjustment	-	142,821,143
Closing Balance	<b>200,065,727</b>	<b>158,325,641</b>



		Amount in Taka	
		31 March 2020	30 June 2019
<b>24.02 Provision for Deferred Tax - note 24.00</b>			
Opening Balance		318,791,984	320,370,886
Provision made / (realized) during the year		(1,775,967)	(1,578,902)
Closing balance		<u>317,016,017</u>	<u>318,791,984</u>
	<b>Carrying Amount (Taka)</b>	<b>Tax Base (Taka)</b>	<b>Taxable /(Deductible) Temporary Difference (Taka)</b>
<b>Calculation of Deferred Tax</b>			
<b>A. As on 31 March 2020 :</b>			
Property, Plant and Equipment (Except Land)	1,518,071,080	250,007,014	1,268,064,066
Applicable Tax Rate			25%
			<u>317,016,017</u>
<b>A. As on 30 June 2019:</b>			
Property, Plant and Equipment (Except Land)	1,567,378,325	292,210,391	1,275,167,934
Applicable Tax Rate			25%
			<u>318,791,984</u>
<b>Provision made/(Realized) during the period (A-B)</b>			<u>(1,775,967)</u>
<b>25.00 Provision for Workers' Profit Participation &amp; Welfare Fund (WPP &amp; WF)</b>			
Opening Balance		117,992,748	99,881,624
Accrued interest on WPP and WF		-	7,485,668
Provided during the year @ 5% on net profit before tax		7,794,657	18,234,677
		<u>7,794,657</u>	<u>25,720,345</u>
		125,787,405	125,601,969
Paid during the year		(13,158,297)	(7,609,221)
<b>Closing Balance</b>		<u>112,629,108</u>	<u>117,992,748</u>
<b>26.00 Other Liabilities</b>			
Income Tax deducted at source from salary		168,550	228,886
Income Tax deducted at source-others		42,440	35,056
Against Right share application		24,000	24,000
Against share application money (IPO)		374,455	374,455
VAT deducted at source		15,000	-
		<u>624,445</u>	<u>662,397</u>
<b>27.00 Net Asset Value (NAV) Per Share</b>			
Total Assets		18,956,067,060	16,724,102,072
Less: Total Liabilities		17,035,612,096	14,809,630,647
<b>Net Asset Value (NAV)</b>		<u>1,920,454,964</u>	<u>1,914,471,425</u>
Number of ordinary shares outstanding during the year		98,371,100	98,371,100
<b>Net Asset Value Per Share</b>		<u>19.52</u>	<u>19.46</u>



	Amount in Taka	
	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019
<b>28.00 Net Operating Cash Flow Per Share</b>		
Cash flows from operating activities	1,711,182,529	2,934,311,354
Number of ordinary shares outstanding during the year	98,371,100	98,371,100
<b>Net Operating Cash Flow Per Share</b>	<b>17.40</b>	<b>29.83</b>
<b>29.00 Reconciliation of net income with cash flows from Operating Activities</b>		
Net profit After Tax	102,722,716	132,352,262
Depreciation	53,333,584	51,593,003
Cash Paid for Financial Expenses	261,969,463	224,208,735
Finance Income	(5,878,207)	(6,442,214)
Adjustment for Provision of Deferred Tax	(1,775,967)	(138,121)
(Increase)/ Decrease in Accounts Receivable	2,116,863,334	298,944,636
(Increase)/ Decrease in Inventory	(2,272,900,821)	(919,273,677)
(Increase)/ Decrease in Advances, Deposits & Prepayments except AIT	82,798,833	755,887,359
Increase/(Decrease) - Advance against sales	64,480,800	(2,157,887)
Increase/(Decrease) in Trade Payable	1,312,172,091	2,291,133,149
Increase/(Decrease) in Other Liabilities	(37,952)	(203,905)
Increase/(Decrease) in Liabilities for Expenses	17,199,594	2,545,181
Increase/(Decrease) in provision of WPPF & WF	(5,363,640)	9,981,754
Excess of Tax provision over adjustment	41,740,086	51,386,622
Excess of AIT adjusted with Tax over payment	(150,178,015)	(31,363,635)
AIT Refund	94,036,630	75,858,091
<b>Net cash (used in)/generated by operating activities</b>	<b>1,711,182,529</b>	<b>2,934,311,354</b>





	Amount in Taka		Amount in Taka	
	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019	01 Janu 2020 to 31 March 2020	01 Janu 2019 to 31 March 2019
<b>30.00 Revenue (Net of VAT)</b>				
CR Coil	1,413,694,044	1,095,389,173	537,808,749	285,076,327
C.I Sheet	1,508,239,696	1,593,551,636	678,549,466	858,947,746
G.P Sheet	28,620,629	33,174,170	8,861,653	17,781,936
Scrap	214,939,683	389,795,969	61,132,499	130,911,092
	<b>3,165,494,052</b>	<b>3,111,910,948</b>	<b>1,286,352,367</b>	<b>1,292,717,101</b>
<b>31.00 Cost of Sales</b>				
Opening Stock of Raw Materials	2,569,459,952	4,364,974,635	2,942,006,562	3,609,768,702
Purchased during the period	3,645,740,676	1,960,458,134	1,837,516,260	1,007,929,549
	<b>6,215,200,628</b>	<b>6,325,432,769</b>	<b>4,779,522,822</b>	<b>4,617,698,251</b>
Closing Stock of Raw Materials	(3,480,705,695)	(3,767,665,057)	(3,480,705,695)	(3,767,665,057)
<b>Cost of raw materials consumed</b>	<b>2,734,494,933</b>	<b>2,557,767,712</b>	<b>1,298,817,127</b>	<b>850,033,194</b>
<b>Add: Manufacturing Expenses:</b>				
Power (Electricity)	116,739,228	93,023,971	42,528,992	24,192,458
Gas	10,856,890	9,451,423	4,830,079	3,327,218
Fuel and Lubricants- Factory Generator	1,327,482	1,327,950	314,470	273,000
Factory overhead - (Note 31.01)	97,648,620	101,249,607	30,017,231	30,465,329
Consumption of Stores and Spares	32,580,005	40,777,817	13,601,962	10,085,175
Consumption of Packaging materials	557,841	584,471	185,105	36,732
Consumption of other chemicals	-	437,348	-	17,494
Depreciation - (Note 07.01)	40,000,188	38,694,752	14,447,216	10,395,974
	<b>299,710,254</b>	<b>285,547,339</b>	<b>105,925,055</b>	<b>78,793,380</b>
<b>Cost of Goods Manufactured</b>	<b>3,034,205,187</b>	<b>2,843,315,051</b>	<b>1,404,742,182</b>	<b>928,826,574</b>
<b>Add: Opening stock of WIP (CR)</b>	<b>335,470,575</b>	<b>110,626,206</b>	<b>481,697,110</b>	<b>116,411,084</b>
Opening stock of WIP (NOF)	507,937,460	19,371,500	557,811,000	97,378,750
<b>Less: Closing stock of WIP (CR)</b>	<b>789,218,418</b>	<b>199,176,641</b>	<b>789,218,418</b>	<b>199,176,641</b>
Closing stock of WIP (NOF)	642,411,000	81,844,650	642,411,000	81,844,650
	<b>2,465,983,804</b>	<b>2,692,291,467</b>	<b>1,032,620,874</b>	<b>861,595,117</b>
<b>Add: Opening stock of Finished Goods (CR)</b>	<b>156,569,829</b>	<b>9,980,771</b>	<b>107,621,174</b>	<b>103,231,666</b>
Opening stock of Finished Goods (NOF)	209,360,673	319,120,968	91,421,365	507,154,965
<b>Less: Closing stock of Finished Goods (CR)</b>	<b>47,627,677</b>	<b>67,715,165</b>	<b>47,627,677</b>	<b>67,715,165</b>
Closing stock of Finished Goods (NOF)	62,873,032	288,365,846	62,873,032	288,365,846
<b>Cost of sales</b>	<b>2,721,413,597</b>	<b>2,665,312,196</b>	<b>1,121,162,704</b>	<b>1,115,900,738</b>



	Amount in Taka		Amount in Taka	
	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019	01 Janu 2020 to 31 March 2020	01 Janu 2019 to 31 March 2019
<b>31.01 Factory Overhead</b>				
Salaries and Allowances	85,201,571	71,551,570	26,412,908	20,598,856
Insurance Expenses	2,066,290	12,332,875	-	4,485,666
Medical & Welfare Expenses	280,238	1,035,103	8,927	765,080
Labour Charges	1,184,090	719,388	468,115	436,846
Repairs and Maintenance	2,557,428	6,693,385	1,486,578	2,147,279
Carrying Charges-Raw Materials	1,297,498	858,218	338,020	100,438
Transportation	1,666,350	1,851,500	442,750	458,850
Printing & Stationery	130,824	231,837	31,114	74,423
Canteen Expenses - Factory	176,802	148,687	62,055	45,158
Telephone and Internet Charges	265,020	296,264	99,238	108,122
Miscellaneous Expenses	1,037,700	692,618	313,500	225,818
Registration and Renewal	543,722	3,727,720	13,280	513,820
Travelling and Conveyance	225,638	272,271	72,277	211,421
Vehicle Maintenance	945,449	820,684	268,469	287,723
Rent, Rates and Taxes	70,000	17,487	-	5,829
	<b>97,648,620</b>	<b>101,249,607</b>	<b>30,017,231</b>	<b>30,465,329</b>
<b>32.00 Selling and Distribution Costs</b>				
Advertisement	2,163,962	528,636	833,877	401,336
	<b>2,163,962</b>	<b>528,636</b>	<b>833,877</b>	<b>401,336</b>
<b>33.00 Administrative Costs</b>				
Salaries and Allowances	13,310,425	13,166,769	4,166,214	4,022,502
Depreciation - (note 07.01)	13,333,396	12,898,251	4,815,739	3,465,325
Canteen Expenses	366,135	433,539	129,077	103,416
Fees and Renewals	1,047,075	1,326,129	1,040,075	548,656
Guest House Expenses	348,119	357,071	116,131	120,679
Legal and Professional Expenses	1,838,750	297,000	1,035,000	261,000
Liaison Office Expenses	98,204	88,726	32,925	31,373
Office Maintenance Expenses	295,167	1,687,186	111,412	1,009,107
Liaison Office Rent	325,975	324,711	108,316	108,237
Office Decoration	15,960	39,900	-	11,970
Stationery Expenses	402,027	266,768	122,551	111,124
Registration and Renewal	73,093	342,211	-	324,711
Rent, Rates and Taxes	151,410	16,823	50,470	-
Telephone and E-Mail Expenses	141,420	137,984	62,257	46,514
Travelling and Conveyance Expenses	178,885	162,286	67,350	51,625
Vehicle Maintenance	909,607	2,105,644	622,494	1,045,623
Management Meeting and Conference	1,983,515	575,360	1,492,193	129,180
Electricity Expenses	240,699	304,087	23,979	72,449
Miscellaneous Expenses	283,883	189,800	84,463	110,100
	<b>35,343,745</b>	<b>34,720,245</b>	<b>14,080,646</b>	<b>11,573,591</b>



	Amount in Taka		Amount in Taka	
	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019	01 Janu 2020 to 31 March 2020	01 Janu 2019 to 31 March 2019
<b>34.00 Finance Costs</b>				
Bank Charges	975,114	591,885	106,133	65,186
Interest on Short Term Loan	233,563,292	126,567,783	78,244,519	11,467,981
Interest on Term Loan	22,633,205	94,465,107	5,499,623	68,671,600
Bank Guarantee Commission	4,797,852	2,583,960	1,108,660	773,410
	<b>261,969,463</b>	<b>224,208,735</b>	<b>84,958,935</b>	<b>80,978,177</b>
<b>35.00 Finance Income</b>				
Interest Income from MTDR	5,442,111	5,760,711	1,856,096	2,107,718
Interest on STD/SND	196,089	157,439	-	-
Interest Income from FDR	240,007	524,064	29,943	176,743
	<b>5,878,207</b>	<b>6,442,214</b>	<b>1,886,039</b>	<b>2,284,461</b>
<b>36.00 Earnings Per Share (EPS)</b>				
Profit attributable to the ordinary shareholders	104,354,637	134,168,040	46,432,686	59,761,529
Number of ordinary shares outstanding during the period	98,371,100	98,371,100	98,371,100	98,371,100
<b>Earnings Per Share (EPS)</b>	<b>1.06</b>	<b>1.37</b>	<b>0.47</b>	<b>0.61</b>



37.00 **Key management personnel compensation (Remuneration of MD, Managers and Officers) :**

	Amount in Taka			Amount in Taka		
	July -2019 to March -2020			July -2018 to March -2019		
	MD	Managers	Officers	MD	Managers	Officers
Salary , Allowances	-	23,104,845	13,623,507	-	29,261,916	11,472,087
<b>House Rent Allowance:</b>						
House Rent	-	5,776,211	3,405,877	-	7,315,479	2,868,022
Other Utilites	-	17,328,634	10,217,630	-	21,946,437	8,604,065
		<b>23,104,845</b>	<b>13,623,507</b>		<b>29,261,916</b>	<b>11,472,087</b>
Leave Encashment	-	-	-	-	-	-
Provident fund	-	-	-	-	-	-
		<b>23,104,845</b>	<b>13,623,507</b>		<b>29,261,916</b>	<b>11,472,087</b>
Number Of Employee	-	<b>29</b>	<b>37</b>	-	<b>30</b>	<b>33</b>

**House Rent Accommodation:** Managers and Officers are paid in cash with monthly Salary as House Rent Allowance.

**Transport** Senior Officials are provided company's car with free of cost subject to limit.

**Telephone** Monthly mobile bill is paid in cash subject to limit.

**Medical** Manager and Officers are paid in cash with monthly salary as Medical Allowance.

**Remuneration** The Managing Director and Directors are not paid any remuneration except Fee of Board Meeting.

38.00 **Related Party Transactions**

During the period from 01 July 2019 to 31 March 2020, the company carried out a number of transactions with related parties in the normal course of business and on arms length basis. The name of these related parties, nature of transactions and balances as on reporting date have been set in accordance with the provisions of IAS-24.

Related parties comprise of companies under common ownership and common management control.

Name of parties	Relationship	Nature of Transactions	Outstanding as on 31 March 2020
Karnaphuli Prakritik Gas Limited	Affiliated Company	Short term Loan	3,065,350 Dr
S. Alam Vegetable Oil Limited	Affiliated Company	Short term Loan	118,522,000 Dr
Genesis Textile Accessories & Apparels limited	Affiliated Company	Short term Loan	1,000,000 Dr
Global Trading Corporation limited	Affiliated Company	Short term Loan	7,443,682,127 Dr
S. Alam Super Edible Oil Limited	Affiliated Company	Short term Loan	50,500,000 Dr
Minhaj Corporation	Affiliated Company	Short term Loan	1,700,000 Dr
S. Alam Power Plant Limited	Affiliated Company	Short term Loan	7,779 Dr
S. Alam Properties Ltd.	Affiliated Company	Short term Loan	20,000 Cr
Sonali Traders Limited	Affiliated Company	Short term Loan	9,057,771,244 Cr
S. Alam & Co.	Affiliated Company	Short term Loan	520,238,074 Cr
S. Alam Cement Ltd.	Affiliated Company	Short term Loan	5,000,000 Cr
S. Alam Steels Limited	Affiliated Company	Short term Loan	90,494,240 Cr
S. Alam Brothers Ltd.	Affiliated Company	Short term Loan	36,448,880 Cr
Shah Amanat Prakritik Gas Ltd.	Affiliated Company	Short term Loan	15,150,000 Cr
			10,499,423 Cr

Related party Transactions during the periods covered by the financial statements represents balance amounts due to/ from affiliated companies which are derived from short term financial arrangement availed from/paid to affiliated companies as and when required to meet working capital from time to time. These are interest free and there is no fixed term of repayment. These balances are considered good and realizable. Related parties comprise of companies under common ownership and common management control. In spite of that there have the Agreement for Reciprocal Fund Accommodations among the concerns.

37.00 **Key management personnel compensation (Remuneration of MD, Managers and Officers) :**

	Amount in Taka			Amount in Taka		
	July -2019 to March -2020			July -2018 to March -2019		
	MD	Managers	Officers	MD	Managers	Officers
Salary , Allaowances	-	23,104,845	13,623,507	-	29,261,916	11,472,087
<b>House Rent Allowance:</b>						
House Rent	-	5,776,211	3,405,877	-	7,315,479	2,868,022
Other Utilites	-	17,328,634	10,217,630	-	21,946,437	8,604,065
		<b>23,104,845</b>	<b>13,623,507</b>		<b>29,261,916</b>	<b>11,472,087</b>
Leave Encashment	-	-	-	-	-	-
Provident fund	-	-	-	-	-	-
		<b>23,104,845</b>	<b>13,623,507</b>		<b>29,261,916</b>	<b>11,472,087</b>
Number Of Employee	-	<b>29</b>	<b>37</b>	-	<b>30</b>	<b>33</b>

**House Rent Accommodation:**

Managers and Officers are paid in cash with monthly Salary as House Rent Allowance.

**Transport**

Senior Officials are provided company's car with free of cost subject to limit.

**Telephone**

Monthly mobile bill is paid in cash subject to limit.

**Medical**

Manager and Officers are paid in cash with monthly salary as Medical Allowance.

**Remuneration**

The Managing Director and Directors are not paid any remuneration except Fee of Board Meeting.

38.00 **Related Party Transactions**

During the period from 01 July 2019 to 31 March 2020, the company carried out a number of transactions with related parties in the normal course of business and on arms length basis. The name of these related parties, nature of transactions and balances as on reporting date have been set in accordance with the provisions of IAS-24.

Related parties comprise of companies under common ownership and common management control.

Name of parties	Relationship	Nature of Transactions	Outstanding as on 31 March 2020	
Karnaphuli Prakritik Gas Limited	Affiliated Company	Short term Loan	3,065,350	Dr
S. Alam Vegetable Oil Limited	Affiliated Company	Short term Loan	118,522,000	Dr
Genesis Textile Accessories & Apparels limited	Affiliated Company	Short term Loan	1,000,000	Dr
Global Trading Corporation limited	Affiliated Company	Short term Loan	7,443,682,127	Dr
S. Alam Super Edible Oil Limited	Affiliated Company	Short term Loan	50,500,000	Dr
Minhaj Corporation	Affiliated Company	Short term Loan	1,700,000	Dr
S. Alam Power Plant Limited	Affiliated Company	Short term Loan	7,779	Dr
S. Alam Properties Ltd.	Affiliated Company	Short term Loan	20,000	Cr
Sonali Traders Limited	Affiliated Company	Short term Loan	9,057,771,244	Cr
S. Alam & Co.	Affiliated Company	Short term Loan	520,238,074	Cr
S. Alam Cement Ltd.	Affiliated Company	Short term Loan	5,000,000	Cr
S. Alam Steels Limited	Affiliated Company	Short term Loan	90,494,240	Cr
S. Alam Brothers Ltd.	Affiliated Company	Short term Loan	36,448,880	Cr
Shah Amanat Prakritik Gas Ltd.	Affiliated Company	Short term Loan	15,150,000	Cr
			10,499,423	Cr

Related party Transactions during the periods covered by the financial statements represents balance amounts due to/ from affiliated companies which are derived from short term financial arrangement availed from/paid to affiliated companies as and when required to meet working capital from time to time. These are interest free and there is no fixed term of repayment. These balances are considered good and realizable. Related parties comprise of companies under common ownership and common management control. In spite of that there have the Agreement for Reciprocal Fund Accommodations among the concerns