

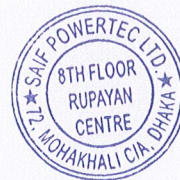
**Saif Powertec Limited**

72, Mahakhali C/A,  
Rupayan Centre (8th Floor), Dhaka 1212

**Saif Powertec Limited**

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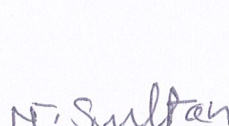


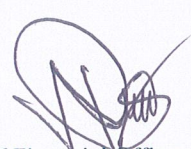
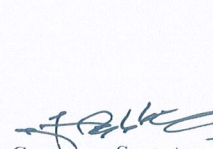
Consolidated Financial Statements (Un-audited)  
for the period ended 31 March 2021



**Saif Powertec Limited**  
**Consolidated Statement of Financial Position (Un-audited)**  
as at 31 March 2021

Particulars	Notes	Amount in Taka			
		At 31 March 2021		At 30 June 2020	
<b>Assets:</b>		<b>Consolidated</b>	<b>The Company</b>	<b>Consolidated</b>	<b>The Company</b>
<b>Non-current assets</b>					
Property, plant and equipment	4	3,863,395,567	3,626,911,581	3,442,839,961	3,285,478,092
Capital works-in-progress	5	7,860,338,985	3,297,934,884	5,169,267,376	3,452,287,021
Investment in subsidiary companies	6	-	112,500,000	-	112,500,000
		11,723,734,551	7,037,346,464	8,612,107,337	6,850,265,112
<b>Current assets</b>					
Inventories	7	1,095,334,538	1,091,686,201	1,168,045,641	1,165,081,817
Accounts and others receivable	8	1,566,794,152	1,548,677,742	1,564,005,380	1,541,977,260
Advances, deposits and prepayments	9	3,450,480,597	2,463,735,202	2,644,063,365	2,323,678,773
Fixed deposit receipt (FDR)	10	462,911,447	462,911,447	410,242,033	410,242,033
Cash and cash equivalents	11	177,176,166	162,678,096	213,508,101	142,475,225
		6,752,696,900	5,729,688,687	5,999,864,520	5,583,455,108
<b>Total assets</b>		<b>18,476,431,451</b>	<b>12,767,035,151</b>	<b>14,611,971,857</b>	<b>12,433,720,220</b>
<b>Equity and Liabilities:</b>					
<b>Capital and reserves</b>					
Share capital	12	3,578,666,490	3,578,666,490	3,408,253,800	3,408,253,800
Share premium	13	976,713,054	976,713,054	976,713,054	976,713,054
Revaluation reserve	14	82,059,122	82,059,122	82,059,122	82,059,122
Amount to be distributed as dividend	15	-	-	340,825,380	340,825,380
Retained earnings	16	1,128,922,953	1,087,622,806	860,455,757	818,056,890
		5,766,361,619	5,725,061,472	5,668,307,113	5,625,908,246
<b>Non-controlling interest</b>	17	44,605,784	-	46,128,336	-
		5,810,967,403	5,725,061,472	5,714,435,449	5,625,908,246
<b>Non-current liabilities</b>					
Long term loan from banks and NBFIs	18	6,657,987,882	1,082,391,609	3,593,684,938	1,553,288,546
Deferred tax liability	20	206,174,373	180,418,018	182,943,464	158,023,459
		6,864,162,255	1,262,809,627	3,776,628,402	1,711,312,005
<b>Current Liabilities</b>					
Current portion of long-term loan	19	1,723,562,003	1,723,562,003	1,219,260,701	1,219,260,701
Short term loan	21	2,239,112,552	2,239,112,552	1,966,394,455	1,966,394,455
Share money refundable		1,227,750	1,227,750	1,227,750	1,227,750
Accounts payable	22	69,616,090	67,426,692	95,461,389	89,338,236
Undistributed Profit (Cash Dividend)	23	52,431,324	52,431,324	34,555,516	34,555,516
Accrued expenses	24	1,087,425,009	1,076,486,664	1,015,087,798	1,005,812,913
Share money deposit		9,010,000	-	9,010,000	-
Obligation to Contract	25	401,020,802	401,020,802	579,985,194	579,985,194
Workers profit participation/Welfare fund	26	217,896,264	217,896,264	199,925,203	199,925,203
		5,801,301,793	5,779,164,051	5,120,908,007	5,096,499,969
<b>Total shareholders' equity and liabilities</b>		<b>18,476,431,451</b>	<b>12,767,035,151</b>	<b>14,611,971,857</b>	<b>12,433,720,220</b>
<b>Net asset value per share of Taka 10 each</b>	32	<b>16.11</b>	<b>16.00</b>	<b>16.63</b>	<b>16.51</b>
<b>Net asset value per share without revaluation of Taka 10 each</b>	32	<b>15.88</b>	<b>15.77</b>	<b>16.39</b>	<b>16.27</b>

The annexed notes form an integral part of the Statement of Financial Position.

Chairman                      Managing Director                      Director                      Chief Financial Officer                      Company Secretary

Dated: Dhaka; 23 June 2021



**Saif Powertec Limited**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**for the period from 1 July 2020 to 31 March 2021**

Particulars	Notes	Amount in Taka							
		1st July 2020 to 31 March 2021		1st July 2019 to 31 March 2020		1st January 2021 to 31 March 2021		1st January 2020 to 31 March 2020	
		Consolidated	The Company	Consolidated	The Company	Consolidated	The Company	Consolidated	The Company
<b>Revenue</b>									
Sales ( net )	27	2,971,570,541	2,936,874,600	3,017,579,030	2,966,157,498	858,012,643	843,481,626	713,229,557	702,109,338
Cost of sales	28	(1,775,509,200)	(1,750,116,055)	(1,640,301,389)	(1,604,272,638)	(527,281,636)	(516,043,137)	(396,767,659)	(388,162,307)
<b>Gross profit</b>		<b>1,196,061,340</b>	<b>1,186,758,545</b>	<b>1,377,277,641</b>	<b>1,361,884,860</b>	<b>330,731,006</b>	<b>327,438,489</b>	<b>316,461,898</b>	<b>313,947,031</b>
General and administrative expenses	29	(404,360,556)	(395,319,965)	(348,568,504)	(337,856,316)	(154,176,765)	(151,160,803)	(98,570,770)	(93,793,414)
<b>Profit from operations</b>		<b>791,700,785</b>	<b>791,438,580</b>	<b>1,028,709,137</b>	<b>1,024,028,544</b>	<b>176,554,242</b>	<b>176,277,686</b>	<b>217,891,128</b>	<b>220,153,617</b>
Other income		27,105,393	27,036,598	30,291,427	30,125,601	7,439,083	7,431,112	20,030,470	20,023,441
Finance expenses	30	(441,279,628)	(441,082,894)	(537,632,125)	(537,553,492)	(136,794,442)	(136,749,696)	(169,551,338)	(169,549,793)
<b>Net profit before WPPF</b>		<b>377,526,550</b>	<b>377,392,284</b>	<b>521,368,439</b>	<b>516,600,653</b>	<b>47,198,883</b>	<b>46,959,102</b>	<b>68,370,260</b>	<b>70,627,265</b>
Workers profit participation/Welfare fund		(17,971,061)	(17,971,061)	(24,600,031)	(24,600,031)	(2,236,148)	(2,236,148)	(3,363,203)	(3,363,203)
<b>Net profit after WPPF</b>		<b>359,555,488</b>	<b>359,421,222</b>	<b>496,768,408</b>	<b>492,000,622</b>	<b>44,962,734</b>	<b>44,722,953</b>	<b>65,007,057</b>	<b>67,264,062</b>
Income tax expenses	31	(92,610,844)	(89,855,305)	(127,277,441)	(123,000,156)	(12,159,011)	(11,180,738)	(17,328,273)	(16,816,015)
<b>Net profit after tax</b>		<b>266,944,645</b>	<b>269,565,916</b>	<b>369,490,967</b>	<b>369,000,467</b>	<b>32,803,724</b>	<b>33,542,215</b>	<b>47,678,784</b>	<b>50,448,046</b>
Profit attributable to ordinary shareholders		1,522,552	-	1,019,854	-	485,625	-	1,111,942	-
Total Non controlling interest (20% and 35%)		268,467,196	269,565,916	370,510,821	369,000,467	33,289,348	33,542,215	48,790,726	50,448,046
<b>Basic Earnings per share</b>	33	<b>0.75</b>	<b>0.75</b>	<b>1.04</b>	<b>1.03</b>	<b>0.09</b>	<b>0.09</b>	<b>0.14</b>	<b>0.14</b>
<b>Diluted Earnings per share</b>	33	<b>0.75</b>	<b>0.75</b>	<b>1.04</b>	<b>1.03</b>	<b>0.09</b>	<b>0.09</b>	<b>0.14</b>	<b>0.14</b>

Appropriation of subsidiary company's net profit :

Saif Powertec Limited (parent company) - 80%  
Non-controlling interest (minority interest) - 20%

3,227,233
806,808
<b>4,034,041</b>

6,354,824
1,588,706
<b>7,943,530</b>

1,211,479
302,869
<b>1,514,348</b>

761,070
190,268
<b>951,338</b>

Saif Powertec Limited (parent company) - 65%  
Non-controlling interest (minority interest) - 35%

(4,325,954)
(2,329,360)
<b>(6,655,314)</b>

(4,844,469)
(2,608,560)
<b>(7,453,029)</b>

(1,464,346)
(788,494)
<b>(2,252,840)</b>

(2,418,391)
(1,302,211)
<b>(3,720,602)</b>

The annexed notes form an integral part of the Statement of Profit or Loss and Other Comprehensive Income.

*M. Sultana*  
Chairman  
Dated: Dhaka; 23 June 2021

*[Signature]*  
Managing Director

*[Signature]*  
Director

*[Signature]*  
Chief Financial Officer

*[Signature]*  
Company Secretary

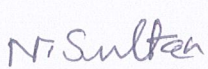



## Saif Powertec Limited


### Consolidated Statement of Changes in Equity (Un-audited) for the period from 1 July 2020 to 31 March 2021

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Amount to be distributed as dividend	Retained earnings	Non-Controlling Interest	Total
<b>Balance at 01 July 2019</b>	3,215,333,780	976,713,054	82,059,122	-	1,134,662,064	47,522,553	5,456,290,573
Net income for the year	-	-	-	-	370,510,822	-	370,510,822
Issue of Bonus Shares	192,920,020	-	-	-	(192,920,020)	-	-
Cash dividend	-	-	-	-	(128,613,351)	-	(128,613,351)
Share of profit of subsidiary (SPHL)	-	-	-	-	-	(2,608,560)	(2,608,560)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	1,588,706	1,588,706
<b>Balance at 31 March 2020</b>	<b>3,408,253,800</b>	<b>976,713,054</b>	<b>82,059,122</b>	<b>-</b>	<b>1,183,639,514</b>	<b>46,502,699</b>	<b>5,697,168,189</b>
<b>Balance at 01 July 2020</b>	3,408,253,800	976,713,054	82,059,122	340,825,380	860,455,757	46,128,336	5,714,435,449
Net income for the year	-	-	-	-	268,467,196	-	268,467,196
Issue of Bonus Shares	170,412,690	-	-	(170,412,690)	-	-	-
Cash dividend	-	-	-	(170,412,690)	-	-	(170,412,690)
Share of profit of subsidiary (SPHL)	-	-	-	-	-	(2,329,360)	(2,329,360)
Share of profit of subsidiary (SPPIL)	-	-	-	-	-	806,808	806,808
<b>Balance at 31 March 2021</b>	<b>3,578,666,490</b>	<b>976,713,054</b>	<b>82,059,122</b>	<b>-</b>	<b>1,128,922,953</b>	<b>44,605,784</b>	<b>5,810,967,403</b>

  
 Chairman  
 Dated: Dhaka; 23 June 2021

  
 Managing Director

  
 Director

  
 Chief Financial Officer

  
 Company Secretary



**Saif Powertec Limited**  
**Consolidated Statement of Cash Flows (Un-audited)**  
for the period from 1 July 2020 to 31 March 2021

Particulars	Amount in Taka			
	1 July 2020 to 31 March 2021		1 July 2019 to 31 March 2020	
	Consolidated	The Company	Consolidated	The Company
<b>Cash flows from operating activities</b>				
Cash receipt from customers and others	2,816,922,770	2,778,246,324	2,900,955,115	2,858,619,634
Cash paid to employees and suppliers	(1,876,310,916)	(1,843,826,804)	(1,836,574,227)	(1,796,221,238)
<b>Cash generate from operating activities</b>	<b>940,611,854</b>	<b>934,419,520</b>	<b>1,064,380,888</b>	<b>1,062,398,396</b>
Paid against advance income tax	(131,551,208)	(131,454,848)	(152,775,586)	(152,411,483)
<b>Net cash provided by operating activities (A)</b>	<b>809,060,646</b>	<b>802,964,672</b>	<b>911,605,302</b>	<b>909,986,913</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(116,666,819)	(31,045,554)	(142,315,476)	(111,228,401)
Capital works-in-progress	(3,696,731,138)	(411,549,519)	(1,523,013,183)	(121,318,880)
Fixed deposit receipt (FDR)	(52,669,414)	(52,669,414)	(20,303,151)	(20,303,151)
<b>Net cash used in investing activities (B)</b>	<b>(3,866,067,371)</b>	<b>(495,264,487)</b>	<b>(1,685,631,810)</b>	<b>(252,850,432)</b>
<b>Cash flows from financing activities</b>				
Short term loan received	1,045,425,439	1,045,425,439	947,449,377	947,449,377
Short term loan re-paid	(772,707,343)	(772,707,343)	(1,313,544,891)	(1,313,544,891)
Interest and financial expenses	(441,279,628)	(441,082,894)	(537,632,125)	(537,553,492)
Cash dividend paid	(152,536,882)	(152,536,882)	(81,323,132)	(81,323,132)
Long term loan received	3,922,431,913	573,505,154	1,789,446,203	415,347,683
Long term loan re-paid	(580,658,709)	(540,100,788)	(222,937,151)	(222,937,151)
<b>Net cash provided by financing activities (C)</b>	<b>3,020,674,790</b>	<b>(287,497,314)</b>	<b>581,458,281</b>	<b>(792,561,606)</b>
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(36,331,935)</b>	<b>20,202,871</b>	<b>(192,568,227)</b>	<b>(135,425,126)</b>
Opening cash and cash equivalents	213,508,101	142,475,225	336,221,451	273,745,295
Closing cash and cash equivalents	<b>177,176,166</b>	<b>162,678,096</b>	<b>143,653,224</b>	<b>138,320,169</b>
<b>Net Operating cash flows per share (Note: 34)</b>	<b>2.26</b>	<b>2.24</b>	<b>2.55</b>	<b>2.54</b>



  
Chairman                      Managing Director                      Director  
Dated: Dhaka; 23 June 2021


  
Chief Financial Officer                      Company Secretary



# Saif Powertec Limited

Notes to the financial statements  
as at and for the year ended 31 March 2021

## 1. Reporting entity

Saif Powertec Limited (hereinafter referred to as 'the company') was incorporated on 29 December 2003 as a private limited company under Companies Act 1994. The company has since been converted into a public limited company vide a special resolution of the shareholders in their extra ordinary general meeting held on 28 June 2010. The registered office of the company is situated at 72, Mohakhali, Rupayan Centre (8th Floor), Dhaka 1212. The shares of Saif Powertec Limited is listed with DSE and CSE and traded in the regular market.

### 1.1 Nature of business

Principal activity of the company is to carry on business of infrastructure-support service. The company is also engaged in importing, trading, assembling and installing generators, sub-stations, electrical equipment and grid-lines, installation and erection of power plants, producing Battery as well as acts as a berth/ terminal operator for operation of Chittagong Container Terminal (CCT) and New Mooring Container Terminal (NCT) of Chittagong Port Authority (CPA).

### 1.2 Subsidiary Companies

**Saif Plastic & Polymer Industries Limited**, a subsidiary company of Saif Powertec Limited was incorporated on 13 November 2010 as a private limited company under Companies Act 1994 with an authorised capital of Taka 200,000,000 divided into 20,000,000 ordinary shares of Taka 10 each and paid up capital of Taka 100,000,000. Saif Powertec Limited holds 80% shares of Saif Plastic & Polymer Industries Limited (the subsidiary). The registered office of the subsidiary is located at 72, Mohakhali, Rupayan Centre (8th Floor), Dhaka 1212. Saif Plastic & Polymer Industries Limited has started its commercial operation during the year.

The shareholding position of Saif Plastic & Polymer Industries Limited has been shown in Annexure-III

**Saif Port Holdings Limited**, a subsidiary company of Saif Powertec Limited was incorporated in Bangladesh as a private company, limited by shares, on 23 July 2017 under Companies Act 1994 vide certificate of incorporation no. C-138908/2017. Authorised capital of Taka 100,000,000 divided into 10,000,000 ordinary shares of Taka 10 each and paid up capital of Taka 50,000,000. Saif Powertec Limited holds 65% shares of Saif Port Holdings Limited (the subsidiary). The registered and corporate office of the Company is located at 72, Mahakhali, Rupayan Center (8th floor), Dhaka-1212

The shareholding position of Saif Port Holdings Limited has been shown in Annexure-IV

Subsidiaries are entities controlled by Saif Powertec Limited (The Company). Control exists when Saif Plastic & Polymer Industries Limited and Saif Port Holdings Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights presently exercisable are taken into account. The financial statements of Saif Plastic & Polymer Industries Limited and Saif Port Holdings Limited have been included in the consolidated financial statements from the date that control commences until the date

### 1.3 Basis of consolidation

The financial statements of the company and its subsidiary, as mentioned in note 1.2 have been consolidated in accordance with International Financial Reporting Standards (IFRS) 10 Consolidated Financial Statements the accounting policies of the subsidiary have been changed when necessary to align them with the policies adopt by the group. During the period statement of financial position, statement of profit or loss and other comprehensive income, and statement of cash flows has been consolidated on the basis of audited financial statements.

#### Transactions eliminated on consolidation

The financial statements of the subsidiaries has been consolidated in accordance with International Financial Reporting Standards (IFRS) 10 "Consolidated Financial Statements" Intragroup balances and transactions, and any unrealized income and expenses arising from intragroup transactions, have been eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates are eliminated against the investment to the extent of Saif Powertec Limited's (The Company) interest in the investee. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.



## **Non-controlling Interest**

During the year statement of financial position, statement of profit or loss and other comprehensive income, and statement of cash flows has been consolidated on the basis of audited financial statements. Total profits of the Company and its Subsidiary are shown in the Consolidated Statement of Profit or Loss & Other Comprehensive Income with the proportion after taxation pertaining to non-controlling shareholders being deducted as "Non-controlling interest".

All Assets and Liabilities of the company and of its subsidiary are shown in the consolidated statement of financial position. The Interest of Non-controlling shareholders of the subsidiary is shown separately in the consolidated statement of financial position under the head "Non-controlling Interest".

## **1.4 Risk exposure**

### **a. Interest rate risk**

Interest rate risk is the risk that company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

#### **Management perception:**

The company has been repaying borrowed funds on a continuous basis to reduce such interest risk.

### **b. Exchange Rate Risk**

Exchange rate risk occurs due to changes in exchange rates. As the company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate is increased against local currency opportunity will be created for generating more profit.

#### **Management perception:**

Saif Powertec Limited changes the price of their services in accordance with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

### **c. Industry risks**

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market share, etc which could have an adverse impact on the business, financial condition and results of operation.

#### **Management perception:**

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. As a local company, Saif Powertec Limited has a unique understanding of the requirements of its clients and customers and as such, shall continuously position itself as the first choice to its domestic market. Many foreign companies which wish to enter the Bangladesh market will seek Saif Powertec Limited as

### **d. Market Risks**

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

#### **Management perception:**

The needs for power, construction and infrastructure support services will continue to grow much faster in a developing country than other developed markets in the world. Strong management, timely and quality service has enabled the company to capture significant market share in the sector. And the company is continuously penetrating the market and upgrading the quality of their service to minimize the risk.



**e. Technology Related Risks**

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

**Management perception:**

The Company is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of the equipment carried out by the Company ensures longer service life for the existing equipment and facilities.

**f. Potential or Existing Government Regulations**

The company operates under Companies Act 1994 and other related regulations, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and Value Added Tax Rules 1991. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

**Management perception:**

Since the Company operates in power, energy and infrastructure sector, the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected. As it is a thrust sector, it is highly unlikely that the Government will frustrate the growth of the industry with adverse policy measures.

**g. Operational risks**

Non-availability of materials/equipment/services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, unforeseen events, lack of supervision and negligence, leading to severe accidental losses, etc.

**Management perception:**

The company's equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

**2. Basis of preparation**

**2.1 Statement of compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and the Companies Act 1994, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and the Value Added Tax Rules 1991, Bangladesh Securities and Exchange Rules 1987 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

**2.2 Basis of measurement**

The financial statements have been prepared on historical cost basis except financial assets and liabilities which are stated at "fair value".

**2.3 Functional and presentational currency**

These financial statements are prepared in Bangladeshi Taka, which is the Company's functional currency.

**2.4 Use of estimates and judgments**

The preparation of financial statements in conformity with IAS/IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

**2.5 Reporting period**

The financial reporting period of the company covers six months from 01 July 2020 to 31 March 2021.



## 2.6 Comparative Information and Rearrangement Thereof

In accordance with the provisions of IAS-1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

## 2.7 Corporate Accounting Standards Practiced

Applicable International Accounting Standards (IASs) are as follows:

IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Cash Flows Statement	Complied
IAS 8	Accounting policies , Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 17	Leases	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
IAS 27	Separate Financial Statements	Not Applicable
IAS 28	Investments in Associates and Joint Ventures	Not Applicable
IAS 29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings Per Share	Complied
IAS 34	Interim Financial Reporting	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provision, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Not Applicable
IAS 39	Financial Instruments: Recognition and Measurement	Complied
IAS 40	Investment Property	Not Applicable

Applicable International Financial Reporting Standards (IFRSs) are as follows:

IFRS 1	First-time Adoption of Bangladesh Financial Reporting Standards	Complied
IFRS 2	Share-based Payment	Not Applicable
IFRS 3	Business Combinations	Complied
IFRS 4	Insurance Contracts	Not Applicable
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS 6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Complied
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Complied
IFRS 11	Joint Arrangements	Not Applicable
IFRS 12	Disclosure of Interests in Other Entities	Not Applicable
IFRS 13	Fair Value Measurement	Not Applicable
IFRS 14	Regulatory Deferral Accounts	Not Applicable
IFRS 15	Revenue from contracts with customers	Complied
IFRS 16	Leases	Not Applicable

## 3. Significant accounting policies

The accounting policies set out below have been applied consistently to all period presented in these financial statements.



### 3.1 Property, plant and equipment

#### 3.1.1 Recognition and measurement

Property, plant and equipment are measured at cost and valuation (only land) less accumulated depreciation and impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. It is carried at the lower of its carrying amount and fair value less cost. Any write-down is shown as an impairment loss. Cost includes expenditures that are directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

#### 3.1.2 Subsequent costs

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

#### 3.1.3 Depreciation on property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation thereon. Depreciation is charged applying diminishing balance method on all fixed assets other than land and land development. Depreciation has been charged on addition when the related asset is available for use and no depreciation has been charged when the related assets are de-recognized/disposed off. After considering the useful life of the assets as per IAS-16: Property Plant and Equipment, the depreciation rates have been applied as under which is considered reasonable by the management:

Rates of depreciation on various classes of property, plant and equipment are as under:

<u>Category of property, plant and equipment</u>	<u>Rate (%)</u>
Furniture and fixtures	10
Building	5
Pre-fabricated building	10
Office and electrical equipment	10
Tools and equipment	10
Workshop	10
Vehicles	20
Plant and machinery	20
Plant and machinery (Manufacturing)	10
Others	10

#### 3.1.4 Impairment of assets

##### I) Financial Assets

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flow of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc.

##### II) Non-Financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the year no impaired loss occurred to recognize in the Financial Statements.



### 3.2 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is valued at weighted average cost method and includes costs for acquiring the inventories and bringing them to their existing locations and conditions.

### 3.3 Provisions

A provision is recognised on the balance sheet date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is provable that an outflow of economic benefits will be required to settle the obligation.

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations;

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimates can be made of the amount of the obligation.

### 3.4 Capital works-in-progress

Capital-work-in-progress is stated at cost. These are expensed of a capital nature directly incurred in the construction of factory building, land, machineries and capital expenditure. No depreciation is charged on the capital work in progress which is in accordance with IAS-16 : Property , Plant and Equipment.

### 3.5 Earnings per share (EPS)

This has been calculated in compliance with the requirement of IAS-33 : Earnings per share. Earnings per share by dividing the net earnings after Tax by the number of ordinary shares outstanding during the period.

Basic Earnings per share (Numerator /Denominator )

Earnings (Numerator)

\*This represents earning for the year attributable to ordinary shareholders

No. of ordinary shares (Denominator)

This represents number of ordinary share outstanding during the year.

#### Diluted Earnings per share

As per the existing conditions of the loans taken by the company from various financial institutions or other contracts with various parties including employees, there is no condition related to conversion or stipulation related to share based payments for material and services supplied by them to the company. Hence, no Diluted EPS of the company has been calculated.

### 3.6 Revenue

As per IFRS-15: "Revenue from Contracts form Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

- (a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations ;
- (b) The entity can identify each party's rights regarding the goods or services to be transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred ;
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract ); and
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

### 3.7 Trade receivables

Trade receivables at the balance sheet date are stated at amounts which are considered realisable.

### 3.9 Finance income and expenses

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues. Finance expenses comprise interest expense on borrowings, bank charges and guarantee costs. All borrowing costs are recognised in the Statement of Profit or Loss and Other Comprehensive Income using the effective interest rate.



### 3.10 Cash and cash equivalents

It includes cash in hand and other deposits with banks which were held and available for use by the company without any restriction.

Cash flows from operating activities have been presented under direct method as per IAS-7 : Statement of Cash Flows

### 3.11 Taxation

A provision for current tax @ 25% on net profit of the company has been provided during the period/year under review.

### 3.10 Deferred tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

### 3.12 Foreign Currency Transaction

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under :

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the year or in previous financial statements is recognized in profit or loss in the year in which they arise.

As the import L/Cs were settled on spot payment basis, no exchange loss or gain occurred.

### 3.13 Employee Benefits:

The Company is operating Workers Profit Participation Fund (WPPF) and Welfare Fund according to Bangladesh Labour Law 2006 and Bangladesh labour (Amendments ) Act 2013 are accounted for securing benefits to the employees in accordance with the provision of International Accounting Standard (IAS)-19, "Employee Benefit". The company pays two festival bonuses to all employees in every year.

### 3.14 Related party disclosure

As per IAS 24: Related Party Disclosure, parties are considered to be related if one has the ability to control or exercise significant influence over other in making financial and operating decisions. During the year the Company made number of related parties transaction are given as annex ii/a.



Amount in Taka				
At 31 March 2021		At 30 June 2020		
Consolidated	The Company	Consolidated	The Company	
<b>4 Property, plant and equipment</b>				
<b>Cost:</b>				
Opening balance	4,955,018,542	4,741,324,972	4,101,604,794	3,918,998,299
Add: Addition during the period/year	672,988,420	587,367,155	853,413,748	822,326,673
<b>Closing balance (A)</b>	<b>5,628,006,962</b>	<b>5,328,692,127</b>	<b>4,955,018,542</b>	<b>4,741,324,972</b>
<b>Depreciation:</b>				
Opening balance	1,512,178,581	1,455,846,880	1,229,361,052	1,183,879,620
Add: Charge for the period/year	252,432,814	245,933,666	282,817,529	271,967,261
<b>Closing balance (B)</b>	<b>1,764,611,395</b>	<b>1,701,780,546</b>	<b>1,512,178,581</b>	<b>1,455,846,880</b>
<b>Written down value (A-B)</b>	<b>3,863,395,567</b>	<b>3,626,911,581</b>	<b>3,442,839,961</b>	<b>3,285,478,092</b>
Details are in <u>Annex I</u> .				
<b>5 Capital works-in-progress</b>				
Opening balance	5,169,267,376	3,452,287,021	4,241,409,848	4,040,242,555
Add: Addition during the period/year	3,247,393,209	401,969,464	1,636,435,863	120,622,801
Less: Transferred during the period/year	(556,321,601)	(556,321,601)	(708,578,335)	(708,578,335)
<b>Closing balance</b>	<b>7,860,338,985</b>	<b>3,297,934,884</b>	<b>5,169,267,376</b>	<b>3,452,287,021</b>
This represents cost incurred for Land, Construction of Building, Machineries and other Capital expenditure out of which Taka 1,162,477,994 from right issue fund.				
<b>6 Investment in subsidiary companies</b>				
Investment in Saif Plastic and Polymer Industries Limited (8,000,000 ordinary shares @ Taka 10 each)	80,000,000		80,000,000	
Investment in Saif Port Holdings Limited (3,250,000 ordinary shares @ Taka 10 each)	32,500,000		32,500,000	
	<b>112,500,000</b>		<b>112,500,000</b>	
<b>7 Inventories</b>				
Generators	19,858,454	19,858,454	22,918,970	22,918,970
Spare parts	178,311,764	178,311,764	172,568,456	172,568,456
Electric goods	231,822,427	231,822,427	210,030,999	210,030,999
Manufacturing (Battery) Note 7.01	661,693,556	661,693,556	759,563,392	759,563,392
Closing stock subsidiary company	3,648,337	-	2,963,824	-
<b>Total</b>	<b>1,095,334,538</b>	<b>1,091,686,201</b>	<b>1,168,045,641</b>	<b>1,165,081,817</b>
<b>7.01 Manufacturing (Battery)</b>				
Raw materials	222,586,846	222,586,846	295,125,462	295,125,462
Work In Process	189,248,758	189,248,758	215,869,466	215,869,466
Finished Goods	249,857,952	249,857,952	248,568,464	248,568,464
<b>Total</b>	<b>661,693,556</b>	<b>661,693,556</b>	<b>759,563,392</b>	<b>759,563,392</b>
<b>8 Accounts and others receivable</b>				
Imported goods sales	514,693,018	514,693,018	585,003,219	585,003,219
Contract execution	316,046,955	316,046,955	256,854,522	256,854,522
Manufacturing	490,920,768	490,920,768	515,014,312	515,014,312
Shipping agent	216,882,794	216,882,794	180,568,242	180,568,242
Receivable (Subsidiary Company)	18,116,410	-	22,028,120	-
Interest Receivable	10,134,207	10,134,207	4,536,965	4,536,965
<b>Total</b>	<b>1,566,794,152</b>	<b>1,548,677,742</b>	<b>1,564,005,380</b>	<b>1,541,977,260</b>
Dues upto 6 months	1,086,063,551	1,071,991,501	1,080,727,717	1,063,964,309
Dues above 6 months	483,663,730	481,619,370	483,277,663	478,012,951
<b>Total</b>	<b>1,571,727,281</b>	<b>1,553,610,871</b>	<b>1,564,005,380</b>	<b>1,541,977,260</b>

The classification of receivables as required by the schedule XI of the Companies Act, 1994 are given below:

Receivable considered good in respect of which the company is fully secured.	-	-	-	-
Receivable considered good in respect of which the company holds no security other than the debtor personal security.	1,571,727,281	1,553,610,871	1,564,005,380	1,541,977,260
Receivables considered doubtful bad.	-	-	-	-
Receivable to Directors.	-	-	-	-
Receivables due by common management.	-	-	-	-
The maximum amount of receivable due by any director or other officer of the company.	-	-	-	-
<b>Total</b>	<b>1,571,727,281</b>	<b>1,553,610,871</b>	<b>1,564,005,380</b>	<b>1,541,977,260</b>



		Amount in Taka			
		At 31 March 2021		At 30 June 2020	
		Consolidated	The Company	Consolidated	The Company
<b>9 Advances, deposits and prepayments</b>					
Advances to/against					
VAT Currant Account		48,544,279	48,375,883	51,480,426	49,555,229
Income tax		1,132,546,461	1,123,262,414	1,000,995,253	991,807,566
Salary		3,045,200	3,045,200	2,428,735	2,428,735
Office rent		4,025,700	4,025,700	4,433,350	4,433,350
Advance against work		886,937,248	491,382,174	787,926,438	481,802,119
Others		673,017,478	665,927,833	664,541,720	661,394,333
<b>Sub-total</b>		<b>2,748,116,366</b>	<b>2,336,019,204</b>	<b>2,511,805,922</b>	<b>2,191,421,332</b>
<b>Deposits and prepayments:</b>					
Bank guarantee		22,996,791	20,995,791	70,586,372	70,586,372
L/C margin		665,037,546	92,390,313	47,341,177	47,341,175
Earnest money		10,200	10,200	10,200	10,200
Security money		14,319,694	14,319,694	14,319,694	14,319,694
<b>Sub-total</b>		<b>702,364,231</b>	<b>127,715,998</b>	<b>132,257,443</b>	<b>132,257,441</b>
<b>Total</b>		<b>3,450,480,597</b>	<b>2,463,735,202</b>	<b>2,644,063,365</b>	<b>2,323,678,773</b>
Dues upto 6 months		883,276,112	324,578,646	408,078,721	316,509,561
Dues above 6 months		2,567,204,485	2,139,156,556	2,235,984,644	2,007,169,212
<b>Total</b>		<b>3,450,480,597</b>	<b>2,463,735,202</b>	<b>2,644,063,365</b>	<b>2,323,678,773</b>
<b>10 Fixed Deposit Receipt (FDR):</b>					
Dhaka Bank Limited		200,190,195	200,190,195	133,346,373	133,346,373
Padma Bank Limited		111,657,585	111,657,585	107,925,240	107,925,240
Premier Leasing & Finance Ltd		71,056,969	71,056,969	71,056,969	71,056,969
Fareast Finance and Investment Ltd.		-	-	80,242,231	80,242,231
National Bank Limited		56,016,978	56,016,978	-	-
NCC Bank Limited		23,989,720	23,989,720	17,671,220	17,671,220
<b>Total</b>		<b>462,911,447</b>	<b>462,911,447</b>	<b>410,242,033</b>	<b>410,242,033</b>
<b>11 Cash and cash equivalents</b>					
Cash in hand					
Branch Office		15,172,066	15,172,066	16,058,645	16,058,645
Factory		2,798,378	2,798,378	2,685,854	2,685,854
Dhaka Office		8,887,719	7,775,399	10,304,068	9,472,684
		<b>26,858,163</b>	<b>25,745,843</b>	<b>29,048,567</b>	<b>28,217,183</b>
Bank balances with:					
Bank Asia Limited	11	-	-	207	196
Bangladesh Commerce Bank Limited		8,532,005	8,532,005	24,904,897	24,904,897
Dhaka Bank Limited		61,432,240	61,339,440	21,683,893	21,590,324
Mercantile Bank Limited, Dhaka		47,554	47,554	48,850	48,850
One Bank Limited		4,655,137	4,655,137	3,733,433	3,733,433
Jamuna Bank Limited		1,052,662	1,052,662	103,881	103,881
AB Bank Limited		2,912	2,912	3,257	3,257
The Premier Bank Limited		13,623	13,623	391	391
Sonali Bank Limited		9,313,101	9,313,101	12,794,851	12,794,851
BRAC Bank Limited		454,205	454,205	455,782	455,782
Islami Bank Bangladesh Limited		12,722,985	12,722,985	7,387,931	7,387,931
NCC Bank Limited		8,662,786	8,662,786	494,970	494,970
NRB Commercial Bank Limited		3,217	3,217	3,563	3,563
United Commercial Bank Limited		361,550	257,072	517,933	138,739
Southeast Bank Limited		79,389	79,389	96,623	96,623
Padma Bank Limited		23,272,882	23,099,891	22,808,945	22,635,459
Dutch Bangla Bank Ltd		2,802,253	2,802,253	11,693,168	11,693,168
Standard Bank Limited		465,462	465,462	466,015	466,015
National Bank Limited		13,426,643	426,200	69,539,860	
Dhaka Bank Limited (Rights)		13,943	13,943	14,346	14,346
Dhaka Bank Limited (IPO)		2,892,782	2,892,782	2,861,842	2,861,842
Eastern Bank Limited		11,728	11,728	16,356	16,356
Trust Bank Limited		57,271	57,271	4,763,743	4,763,743
Midland Bank Limited		26,635	26,635	49,425	49,425
Al Arafah Islami Bank Limited		15,027	-	15,372	-
<b>Total</b>		<b>150,318,003</b>	<b>136,932,253</b>	<b>184,459,534</b>	<b>114,258,042</b>
		<b>177,176,166</b>	<b>162,678,096</b>	<b>213,508,101</b>	<b>142,475,225</b>



## 12 Share capital

Authorised capital  
500,000,000 ordinary shares of Taka 10 each

Paid-up capital  
137,689,348 ordinary shares @ Tk.10 each in cash  
220,177,301 ordinary shares @ Tk.10 each in Bonus  
**Total**

At 31 March 2021		At 30 June 2020	
Consolidated	The Company	Consolidated	The Company
<b>5,000,000,000</b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>
1,376,893,480	1,376,893,480	1,376,893,480	1,376,893,480
2,201,773,010	2,201,773,010	2,031,360,320	2,031,360,320
<b>3,578,666,490</b>	<b>3,578,666,490</b>	<b>3,408,253,800</b>	<b>3,408,253,800</b>

Paid-up Capital has been increased to Taka 3,578,666,490 through allotment of Bonus shares @ 5% dated December 29, 2020.

## 13 Share premium

## 14 Revaluation reserve

In 2010, land under the ownership of Saif Powertec Limited was professionally revalued by G. Kibria & Co, Chartered Accountants. at Fair market value was estimated at Taka 121,734,000 as against net book value of Taka 25,193,856 resulting in a revaluation surplus of Taka 96,540,144 which was accounted for and transferred to revaluation reserve. The company does not feel it necessary to revalue is property during the year since the value does not differ significantly from its carrying amount.

## 15 Amount to be distributed as dividend

Opening Balance  
Add: Addition this period/year  
Less: Cash Dividend Adjustment during the period  
Less: Stock Dividend Adjustment during the period  
**Total**

340,825,380	340,825,380	-	-
-	-	340,825,380	340,825,380
(170,412,690)	(170,412,690)	-	-
(170,412,690)	(170,412,690)	-	-
<b>-</b>	<b>-</b>	<b>340,825,380</b>	<b>340,825,380</b>

## 16 Retained earnings:

Opening Balance  
Add: Addition this period/year  
Less: Amount to be distributed as dividend as per U/S-16G of ITO, 1984.  
Less: Dividend  
**Total**

860,455,757	818,056,890	1,134,662,064	1,094,193,631
268,467,196	269,565,916	388,152,444	386,222,010
-	-	(340,825,380)	(340,825,380)
-	-	(321,533,371)	(321,533,371)
<b>1,128,922,953</b>	<b>1,087,622,806</b>	<b>860,455,757</b>	<b>818,056,890</b>

## 17 Non Controlling Interest:

### 16.01: Non-Controlling Interest of Saif Plastic and Polymer Industries Limited (SPPIL)

This is made up as follows:

A. Subsidiary Share Capital	100,000,000	100,000,000
B. Saif Powertec Limited invest to Subsidiary Company	80,000,000	80,000,000
Percentage of holding share of Subsidiary company By SPL (B/A)	80%	80%
Non Controlling interest Percentage	20%	20%
C. Non controlling interest on Share Capital	20,000,000	20,000,000
Opening Retained earnings	61,541,218	50,995,271
D. Non controlling interest on Opening retained earnings @20% Restated	12,308,244	10,199,054
Current period/years profit of subsidiaries	4,034,041	10,545,947
E. Non controlling interest on current period/years profit of subsidiary @ 20%	806,808	2,109,189
<b>Total Non controlling Interest of SPPIL (C+D+E)</b>	<b>33,115,052</b>	<b>32,308,243</b>

### 16.02: Non-Controlling Interest of Saif Port Holdings Limited (SPIIL)

This is made up as follows:

A. Subsidiary Share Capital	50,000,000	50,000,000
B. Saif Powertec Limited invest to Subsidiary Company	32,500,000	32,500,000
Percentage of holding share of Subsidiary company By SPL (B/A)	65%	65%
Non Controlling interest Percentage	35%	35%
C. Non controlling interest on Share Capital	17,500,000	17,500,000
Opening Retained earnings	(10,514,020)	(504,288)
D. Non controlling interest on current years profit of subsidiary @ 35%	(3,679,907)	(176,501)
Current period/years profit/(loss) of subsidiaries	(6,655,314)	(10,009,732)
E. Non controlling interest on current period/years profit (loss) of subsidiary @ 35%	(2,329,360)	(3,503,406)
<b>Total Non controlling Interest of SPIIL (C+D+E)</b>	<b>11,490,733</b>	<b>13,820,093</b>
<b>Total Non controlling Interest</b>	<b>44,605,785</b>	<b>46,128,336</b>



18 Long term loan from Banks and NBFIs

The company has availed long-term credit facilities from the following banks:

	Amount in Taka			
	At 31 March 2021		At 30 June 2020	
	Consolidated	The Company	Consolidated	The Company
Dhaka Bank Limited	235,188,398	235,188,398	-	-
One Bank Limited	180,717,049	180,717,049	605,504,905	605,504,905
Premier Bank Limited	7,177,454	7,177,454	103,107,975	103,107,975
United Commercial Bank Limited	187,342,171	187,342,171	-	-
Infrastructure Development Company Limited	179,759,413	179,759,413	181,759,413	181,759,413
Bangladesh Finance and Investment Company Limited	37,966,654	37,966,654	76,672,613	76,672,613
Hajj Finance Company Limited	-	-	20,660,680	20,660,680
Premier Leasing and Finance Limited	252,307,100	252,307,100	299,171,849	299,171,849
Fareast Finance and Investment Ltd	-	-	251,684,897	251,684,897
National Bank Limited	5,575,596,273	-	2,040,396,392	-
IPDC Finance Limited	653,516	653,516	7,961,304	7,961,304
Lanka Bangla Finance Ltd.	1,279,854	1,279,854	6,764,910	6,764,910
	<b>6,657,987,882</b>	<b>1,082,391,609</b>	<b>3,593,684,938</b>	<b>1,553,288,546</b>

18.01 Long-term loan

Dhaka Bank Limited

Opening Balance	21,884,859	21,884,859	66,549,170	66,549,170
Add: Principal this period/year	323,505,154	323,505,154	-	-
Add: Interest this period/year	15,899,288	15,899,288	5,936,584	5,936,584
Less: Payment this period/year	(43,027,827)	(43,027,827)	(50,600,895)	(50,600,895)
Sub Total (A)	<b>318,261,474</b>	<b>318,261,474</b>	<b>21,884,859</b>	<b>21,884,859</b>

One Bank Limited

Opening Balance	1,015,692,679	1,015,692,679	660,542,663	660,542,663
Add: Principal this period/year	-	-	355,000,000	355,000,000
Add: Interest this period/year	76,331,833	76,331,833	113,889,446	113,889,446
Less: Payment this period/year	(169,926,716)	(169,926,716)	(113,739,430)	(113,739,430)
Sub Total (B)	<b>922,097,796</b>	<b>922,097,796</b>	<b>1,015,692,679</b>	<b>1,015,692,679</b>

Premier Bank Limited

Opening Balance	444,135,240	444,135,240	513,741,209	513,741,209
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	29,937,249	29,937,249	61,949,591	61,949,591
Less: Payment this period/year	(89,811,754)	(89,811,754)	(131,555,560)	(131,555,560)
Sub Total (C)	<b>384,260,735</b>	<b>384,260,735</b>	<b>444,135,240</b>	<b>444,135,240</b>

National Bank Limited

Opening Balance	2,040,396,392	-	352,068,976	-
Add: Principal this period/year	3,348,926,759	-	1,550,025,460	-
Add: Interest this period/year	226,831,043	-	164,626,010	-
Less: Payment this period/year	(40,557,921)	-	(26,324,054)	-
Sub Total (D)	<b>5,575,596,273</b>	<b>-</b>	<b>2,040,396,392</b>	<b>-</b>

Bangladesh Finance and Investment Company Limited

Opening Balance	240,932,743	240,932,743	245,535,311	245,535,311
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	24,083,197	24,083,197	38,797,432	38,797,432
Less: Payment this period/year	(36,568,050)	(36,568,050)	(43,400,000)	(43,400,000)
Sub Total (E)	<b>228,447,890</b>	<b>228,447,890</b>	<b>240,932,743</b>	<b>240,932,743</b>

Infrastructure Development Company Limited

Opening Balance	181,759,413	181,759,413	236,759,413	236,759,413
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	(2,000,000)	(2,000,000)	(55,000,000)	(55,000,000)
Sub Total (F)	<b>179,759,413</b>	<b>179,759,413</b>	<b>181,759,413</b>	<b>181,759,413</b>

Premier Leasing & Finance Limited

Opening Balance	394,418,833	394,418,833	394,758,099	394,758,099
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	43,294,993	43,294,993	65,351,841	65,351,841
Less: Payment this period/year	(54,423,000)	(54,423,000)	(65,691,107)	(65,691,107)
Sub Total (G)	<b>383,290,826</b>	<b>383,290,826</b>	<b>394,418,833</b>	<b>394,418,833</b>

Fareast Finance and Investment Ltd.

Opening Balance	323,026,700	323,026,700	253,855,655	253,855,655
Add: Principal this period/year	-	-	60,347,683	60,347,683
Add: Interest this period/year	24,050,930	24,050,930	44,196,562	44,196,562
Less: Payment this year	(347,077,630)	(347,077,630)	(35,373,200)	(35,373,200)
Sub Total (H)	<b>-</b>	<b>-</b>	<b>323,026,700</b>	<b>323,026,700</b>



**IPDC Finance Limited**

Opening Balance	32,193,247	32,193,247	35,777,728	35,777,728
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	4,953,699	4,953,699	4,312,856	4,312,856
Less: Payment this period/year	(8,763,390)	(8,763,390)	(7,897,337)	(7,897,337)
Sub Total (I)	<b>28,383,556</b>	<b>28,383,556</b>	<b>32,193,247</b>	<b>32,193,247</b>

**Haji Finance Company Limited**

Opening Balance	90,285,838	90,285,838	102,985,779	102,985,779
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	22,241,547	22,241,547	9,500,059	9,500,059
Less: Payment this period/year	(11,180,000)	(11,180,000)	(22,200,000)	(22,200,000)
Sub Total (J)	<b>101,347,385</b>	<b>101,347,385</b>	<b>90,285,838</b>	<b>90,285,838</b>

**United Commercial Bank Limited**

Opening Balance	-	-	-	-
Add: Principal this period/year	250,000,000	250,000,000	-	-
Add: Interest this period/year	12,502,451	12,502,451	-	-
Less: Payment this period/year	(28,437,768)	(28,437,768)	-	-
Sub Total (K)	<b>234,064,683</b>	<b>234,064,683</b>	<b>-</b>	<b>-</b>

**LankaBangla Finance Limited**

Opening Balance	28,219,694	28,219,694	34,616,110	34,616,110
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	3,074,468	3,074,468	4,624,973	4,624,973
Less: Payment this period/year	(5,254,308)	(5,254,308)	(11,021,389)	(11,021,389)
Sub Total (L)	<b>26,039,854</b>	<b>26,039,854</b>	<b>28,219,694</b>	<b>28,219,694</b>
Total (A+B+C+D+E+F+G+H+I+J+K+L)	<b>8,381,549,885</b>	<b>2,805,953,612</b>	<b>4,812,945,639</b>	<b>2,772,549,247</b>
Less: Long-term loan	<b>6,657,987,882</b>	<b>1,082,391,609</b>	<b>3,593,684,938</b>	<b>1,553,288,546</b>
Transferred to current portion loan	<b>1,723,562,003</b>	<b>1,723,562,003</b>	<b>1,219,260,701</b>	<b>1,219,260,701</b>

Nature	Long term loan
Purpose	Working Capital
Tenure	1 Year to 6 Years
Repayment	1/25/2022
Rate of interest	12% ~ 18%
Security	Registered mortgage of 82.00 decimal land situated at Khilgaon, Gazipur. Lien of readily saleable 4,118,834 shares. Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon , Gazipur. 8.77 decimals land at Gazipur Sadar, 69.80 decimal land at khilgaon, Gazipur.

**19 Current portion of long-term loan**

Dhaka Bank Limited	83,073,074	83,073,074	21,884,857	21,884,857
Bangladesh Finance and Investment Company Limited	190,481,236	190,481,236	164,260,130	164,260,130
One Bank Limited	741,380,747	741,380,747	410,187,773	410,187,773
Premier Bank Limited	377,083,280	377,083,280	341,027,264	341,027,264
United Commercial Bank Limited	46,722,512	46,722,512	-	-
Premier Leasing and Finance Limited	130,983,726	130,983,726	95,246,984	95,246,984
Fareast Finance and Investment Ltd	-	-	71,341,803	71,341,803
LankaBangla Finance Limited	24,760,004	24,760,004	21,454,789	21,454,789
IPDC Finance Limited	27,730,039	27,730,039	24,231,943	24,231,943
Haji Finance Company Limited	101,347,385	101,347,385	69,625,158	69,625,158
<b>Total</b>	<b>1,723,562,003</b>	<b>1,723,562,003</b>	<b>1,219,260,701</b>	<b>1,219,260,701</b>

**20 Deferred Tax Liability:**

Deferred tax liability end of the period	180,418,018	180,418,018	158,023,459	158,023,459
Deferred Tax liability (Subsidiary Com.)	25,756,354	-	24,920,005	-
<b>Total</b>	<b>206,174,373</b>	<b>180,418,018</b>	<b>182,943,464</b>	<b>158,023,459</b>

Details are shown in Annexure -V

**21 Short-term loan****Time Loan and LTR**

Dhaka Bank Limited	23,027,461	23,027,461	257,805,136	257,805,136
Bangladesh Commerce Bank Limited	237,097,008	237,097,008	236,922,880	236,922,880
One Bank Limited	627,885,346	627,885,346	669,725,459	669,725,459
United Commercial Bank Limited	355,353,838	355,353,838	-	-
	<b>1,243,363,653</b>	<b>1,243,363,653</b>	<b>1,164,453,475</b>	<b>1,164,453,475</b>

**Bank Overdraft**

Dhaka Bank Limited	245,110,431	245,110,431	191,348,005	191,348,005
National Bank Limited	25,143,750	25,143,750	-	-
One Bank Limited	101,584,627	101,584,627	106,815,021	106,815,021
United Commercial Bank Limited	101,011,031	101,011,031	-	-
National Bank Limited	522,899,060	522,899,060	503,777,954	503,777,954
	<b>995,748,899</b>	<b>995,748,899</b>	<b>801,940,980</b>	<b>801,940,980</b>
	<b>2,239,112,552</b>	<b>2,239,112,552</b>	<b>1,966,394,455</b>	<b>1,966,394,455</b>



Amount in Taka			
At 31 March 2021		At 30 June 2020	
Consolidated	The Company	Consolidated	The Company

#### 21.01 Time Loan and LTR

##### Dhaka Bank Limited

Opening Balance	257,805,137	257,805,137	176,859,082	176,859,082
Add: Principal this period/year	57,825,021	57,825,021	502,229,139	502,229,139
Add: Interest this period/year	23,991,153	23,991,153	23,363,668	23,363,668
Less: Payment this period/year	(316,593,850)	(316,593,850)	(444,646,752)	(444,646,752)
	23,027,461	23,027,461	257,805,137	257,805,137

##### One Bank Limited

Opening balance	669,725,460	669,725,460	1,008,525,133	1,008,525,133
Add: Principal this period/year	379,856,499	379,856,499	570,932,784	570,932,784
Add: Interest this period/year	46,096,040	46,096,040	115,576,419	115,576,419
Less: Payment this period/year	(467,792,653)	(467,792,653)	(1,025,308,876)	(1,025,308,876)
	627,885,346	627,885,346	669,725,460	669,725,460

##### NCC Bank Limited

Opening balance	-	-	2,716,800	2,716,800
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	168,873	168,873
Less: Payment this period/year	-	-	(2,885,673)	(2,885,673)
	-	-	-	-

##### United Commercial Bank Limited

Opening balance	-	-	-	-
Add: Principal this period/year	413,936,000	413,936,000	-	-
Add: Interest this period/year	14,435,895	14,435,895	-	-
Less: Payment this period/year	(73,018,057)	(73,018,057)	-	-
	355,353,838	355,353,838	-	-

##### Bangladesh Commerce Bank Limited

Opening balance	236,922,879	236,922,879	218,290,525	218,290,525
Add: Principal this period/year	-	-	231,596,168	231,596,168
Add: Interest this period/year	16,543,430	16,543,430	35,326,143	35,326,143
Less: Payment this period/year	(16,369,301)	(16,369,301)	(248,289,957)	(248,289,957)
	237,097,008	237,097,008	236,922,879	236,922,879

##### Fareast Finance and Investment Limited

Opening balance	-	-	72,411,416	72,411,416
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	5,582,497	5,582,497
Less: Payment this period/year	-	-	(77,993,913)	(77,993,913)
	-	-	-	-

Purpose	Working Capital
Tenure	1 Year
Repayment	11/30/2019
Rate of interest	11% to 16.50%
Security	Pledge of 3,225 Million Ordinary Share of SAIF Powerte Limited, Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon, Gazipur.

#### 22 Accounts payable

A & J Traders	2,058,462	2,058,462	7,965,000	7,965,000
M. H Chy	2,487,685	2,487,685	9,333,800	9,333,800
Model Art press	352,015	352,015	945,826	945,826
Deferred L/C Liabilities	58,975,846	58,975,846	62,548,346	62,548,346
Others	3,552,684	3,552,684	8,545,264	8,545,264
Subsidiary	2,189,398	-	6,123,153	-
<b>Total</b>	<b>69,616,090</b>	<b>67,426,692</b>	<b>95,461,389</b>	<b>89,338,236</b>
Dues upto 6 months	39,667,248	39,107,481	54,226,839	51,655,115
Dues above 6 months	29,948,842	28,319,211	41,234,550	37,683,121
<b>Total</b>	<b>69,616,090</b>	<b>67,426,692</b>	<b>95,461,389</b>	<b>89,338,236</b>

#### 23 Undistributed Profit (Cash Dividend)

Opening balance	34,555,516	34,555,516	5,599,835	5,599,835
Add: Addition during the year	170,412,690	170,412,690	128,613,351	128,613,351
Less : Adjustment during the year	(152,536,882)	(152,536,882)	(99,657,670)	(99,657,670)
<b>Closing balance</b>	<b>52,431,324</b>	<b>52,431,324</b>	<b>34,555,516</b>	<b>34,555,516</b>



Amount in Taka				
At 31 March 2021		At 30 June 2020		
Consolidated	The Company	Consolidated	The Company	
<b>24 Accrued expenses</b>				
Salary and allowances	33,501,252	32,807,086	33,578,406	32,889,563
Office rent	1,765,900	1,613,900	1,741,500	1,589,500
Income tax payable (Note: 24.01)	1,041,809,690	1,031,938,421	972,429,755	964,477,675
Audit fee	337,500	300,000	400,000	350,000
Service charge	45,000	45,000	53,500	53,500
Utility bill	8,158,837	7,985,685	6,713,850	6,291,652
Telephone bill	10,587	10,587	8,480	8,480
Others payable	1,796,243	1,785,985	162,307	152,543
<b>Total</b>	<b>1,087,425,009</b>	<b>1,076,486,664</b>	<b>1,015,087,798</b>	<b>1,005,812,913</b>
<b>24.01 Income tax provision</b>				
Opening Balance	972,429,755	964,477,675	875,312,098	871,170,495
Addition during the period/year	69,379,935	67,460,746	97,117,657	93,307,181
<b>Total</b>	<b>1,041,809,690</b>	<b>1,031,938,421</b>	<b>972,429,755</b>	<b>964,477,675</b>
<b>25 Obligation to Contract</b>				
Opening balance	579,985,194	579,985,194	401,020,802	401,020,802
Add: Addition during the period/ year	-	-	178,964,392	178,964,392
Less : Adjustment during the period/year	(178,964,392)	(178,964,392)	-	-
<b>Closing balance</b>	<b>401,020,802</b>	<b>401,020,802</b>	<b>579,985,194</b>	<b>579,985,194</b>
<b>26 Workers profit participation/Welfare fund</b>				
Opening balance	199,925,203	199,925,203	174,177,069	174,177,069
Add: During this period/year	17,971,061	17,971,061	25,748,134	25,748,134
<b>Total</b>	<b>217,896,264</b>	<b>217,896,264</b>	<b>199,925,203</b>	<b>199,925,203</b>
No interest has been provided of Workers profit participation/welfare fund to the workers.				
<b>27 Sales</b>				
1 July 2020 to 31 March 2021				1 July 2019 to 31 March 2020
Gross revenue	VAT	Net revenue	Consolidated	Net revenue
Contract	1,502,803,187	117,754,598	1,385,048,589	1,385,048,589
Maintenance	182,189,606	-	182,189,606	182,189,606
Imported goods	114,770,954	2,971,910	111,799,044	111,799,044
Manufacturing (Battery)	1,444,508,776	186,671,415	1,257,837,361	1,257,837,361
Net sales (subsidiary)	-	-	34,695,941	34,695,941
<b>Total</b>	<b>3,244,272,523</b>	<b>307,397,923</b>	<b>2,936,874,600</b>	<b>2,971,570,541</b>
				1 July 2019 to 31 March 2020
				Net revenue
Contract	1,502,803,187	117,754,598	1,385,048,589	1,385,048,589
Maintenance	182,189,606	-	182,189,606	182,189,606
Imported goods	114,770,954	2,971,910	111,799,044	111,799,044
Manufacturing (Battery)	1,444,508,776	186,671,415	1,257,837,361	1,257,837,361
Net sales (subsidiary)	-	-	34,695,941	34,695,941
<b>Total</b>	<b>3,244,272,523</b>	<b>307,397,923</b>	<b>2,936,874,600</b>	<b>2,971,570,541</b>
				1 July 2019 to 31 March 2020
				Consolidated
Contract	1,502,803,187	117,754,598	1,385,048,589	1,385,048,589
Maintenance	182,189,606	-	182,189,606	182,189,606
Imported goods	114,770,954	2,971,910	111,799,044	111,799,044
Manufacturing (Battery)	1,444,508,776	186,671,415	1,257,837,361	1,257,837,361
Net sales (subsidiary)	-	-	34,695,941	34,695,941
<b>Total</b>	<b>3,244,272,523</b>	<b>307,397,923</b>	<b>2,936,874,600</b>	<b>2,971,570,541</b>
<b>28 Cost of sales</b>				
	Consolidated	The Company	Consolidated	The Company
Maintenance (Note 28.01)	101,048,961	101,048,961	117,801,425	117,801,425
Contracts (Note 28.02)	387,985,654	387,985,654	482,125,521	482,125,521
Imported goods (Note 28.03)	91,086,885	91,086,885	262,237,095	262,237,095
Manufacturing (Note 28.04 )	1,169,994,555	1,169,994,555	742,108,597	742,108,597
Cost of sales (Note 28.05)	25,393,145	-	36,028,751	-
<b>Total</b>	<b>1,775,509,200</b>	<b>1,750,116,055</b>	<b>1,640,301,389</b>	<b>1,604,272,638</b>
<b>28.01 Maintenance</b>				
Wages and others expenses	46,790,005	46,790,005	49,766,347	49,766,347
Labour bills	50,667,444	50,667,444	63,884,698	63,884,698
Fuel and oil	2,212,078	2,212,078	3,274,904	3,274,904
Repair and maintenance	1,379,434	1,379,434	875,477	875,477
<b>Total</b>	<b>101,048,961</b>	<b>101,048,961</b>	<b>117,801,425</b>	<b>117,801,425</b>
<b>28.02 Contract</b>				
Wages and salary	102,396,347	102,396,347	95,978,341	95,978,341
Project implementation cost	159,805,929	159,805,929	224,876,341	224,876,341
Wages and others expenses	2,947,536	2,947,536	5,312,780	5,312,780
Trailer and prime mover rent	4,867,708	4,867,708	4,453,699	4,453,699
Fuel and oil	8,619,135	8,619,135	8,635,446	8,635,446
Utility bill	3,876,394	3,876,394	4,511,184	4,511,184
Uniform expenses (dress)	1,271,160	1,271,160	367,868	367,868
Repair and maintenance	104,159,206	104,159,206	137,524,424	137,524,424
Hotel rent	42,240	42,240	465,438	465,438
<b>Total</b>	<b>387,985,654</b>	<b>387,985,654</b>	<b>482,125,521</b>	<b>482,125,521</b>



### 28.03 Imported goods

	Amount in Taka			
	1 July 2020 to 31 March 2021		1 July 2019 to 31 March 2020	
	Consolidated	The Company	Consolidated	The Company
Cost of imported goods	44,469,058	44,469,058	170,036,201	170,036,201
Clearing charge and others	154,309	154,309	588,064	588,064
L/C expenses and others	44,743	44,743	1,490,855	1,490,855
Marine insurance	153,588	153,588	938,485	938,485
Carriage inward	73,868	73,868	964,860	964,860
Wages and salary	46,191,320	46,191,320	88,218,630	88,218,630
<b>Total</b>	<b>91,086,885</b>	<b>91,086,885</b>	<b>262,237,095</b>	<b>262,237,095</b>

### 28.04 Manufacturing

#### Raw materials consumption

Opening stock of raw materials	295,125,462	295,125,462	456,648,808	456,648,808
Purchases during the year	737,162,955	737,162,955	265,641,471	265,641,471
Closing stock of raw materials	(222,586,846)	(222,586,846)	(294,856,851)	(294,856,851)
	<b>809,701,571</b>	<b>809,701,571</b>	<b>427,433,428</b>	<b>427,433,428</b>

#### Manufacturing expenses:

Clearing charge	7,113,853	7,113,853	6,482,873	6,482,873
L/C expenses and others	10,487,735	10,487,735	9,585,582	9,585,582
Depreciation	143,830,341	143,830,341	73,805,652	73,805,652
Marine insurance and others	2,950,134	2,950,134	3,305,048	3,305,048
Utilities	70,823,931	70,823,931	53,896,227	53,896,227
Carriage inward	6,250,224	6,250,224	5,316,648	5,316,648
Wages and salary	87,974,706	87,974,706	86,166,592	86,166,592
Others	5,530,841	5,530,841	4,217,339	4,217,339
<b>Total</b>	<b>334,961,765</b>	<b>334,961,765</b>	<b>242,775,961</b>	<b>242,775,961</b>
<b>Total Manufacturing Expenses</b>	<b>1,144,663,335</b>	<b>1,144,663,335</b>	<b>670,209,389</b>	<b>670,209,389</b>

Opening work-in process	215,869,466	215,869,466	286,574,558	286,574,558
Closing work-in process	(189,248,758)	(189,248,758)	(225,846,542)	(225,846,542)
Opening finished product	248,568,464	248,568,464	246,654,776	246,654,776
Closing finished product	(249,857,952)	(249,857,952)	(235,483,584)	(235,483,584)
<b>Cost of Sales</b>	<b>1,169,994,555</b>	<b>1,169,994,555</b>	<b>742,108,597</b>	<b>742,108,597</b>

### 28.05 Cost of sales of subsidiary

	25,393,145	-	36,028,751	-
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### 29 General and administrative expenses

Salary and allowances	93,859,733	89,402,816	85,974,688	81,601,929
Office rent	17,651,280	17,003,280	16,971,702	16,323,702
Travelling and conveyance	858,198	786,998	2,493,238	2,407,276
Vehicle running expenses	4,763,478	4,607,757	7,712,959	7,528,807
Publicity and promotional expenses	99,147,100	99,147,100	40,870,665	40,870,665
Utility bills	2,518,254	2,518,254	2,990,933	2,990,933
Communication expenses	924,732	906,732	752,419	734,419
Printing and stationery	2,757,110	2,712,003	2,722,135	2,666,643
Employees welfare	4,204,098	4,053,278	3,063,311	2,925,662
Medical expenses	2,694,145	2,694,145	852,462	852,462
Depreciation	104,699,076	102,103,325	117,342,179	112,931,867
Service charge	587,852	487,500	529,025	470,441
Telephone and mobile phone bills	1,210,306	1,168,182	1,629,066	1,584,127
Postage and courier	368,624	353,514	362,663	339,207
Carriage outward	631,721	631,721	763,276	763,276
Repair and maintenance	1,485,377	1,277,854	828,003	625,463
Tender expenses	460,116	460,116	742,164	742,164
Marketing salary and expenses	58,696,610	58,281,748	57,493,557	57,119,353
Audit fee	337,500	300,000	300,000	262,500
Paper and periodicals	55,468	40,365	44,000	28,130
Sundry expenses	6,449,776	6,383,276	4,130,060	4,087,292
<b>Total</b>	<b>404,360,556</b>	<b>395,319,965</b>	<b>348,568,504</b>	<b>337,856,316</b>



### 30 Financial expenses

#### Bank interest

Amount in Taka				
1 July 2020 to 31 March 2021		1 July 2019 to 31 March 2020		
Consolidated	The Company	Consolidated	The Company	
Dhaka Bank Limited	57,120,377	57,120,377	50,446,698	50,446,698
One Bank Limited	129,885,789	129,885,789	193,093,015	193,093,015
NCC Bank Limited	143,750	143,750	3,457,330	3,457,330
Bangladesh Finance and Investment Company Limited	24,083,197	24,083,197	29,443,437	29,443,437
Hajj Finance Company Limited	22,241,547	22,241,547	7,495,744	7,495,744
Premier Leasing and Finance Limited	43,294,993	43,294,993	46,590,358	46,590,358
The Premier Bank Limited	29,937,249	29,937,249	51,042,697	51,042,697
Bangladesh Commerce bank Limited	16,543,430	16,543,430	27,688,488	27,688,488
National Bank Limited	34,163,790	34,163,790	56,901,500	56,901,500
IPDC Finance Limited	4,953,699	4,953,699	3,391,697	3,391,697
Fareast Finance and Investment Limited	24,050,930	24,050,930	49,779,058	49,779,058
United Commercial Bank Limited	30,178,595	30,178,595	-	-
LankaBangla Finance Limited	3,074,468	3,074,468	3,536,358	3,536,358
	<b>419,671,814</b>	<b>419,671,814</b>	<b>522,866,380</b>	<b>522,866,380</b>

#### Bank charge, commission & others

AB Bank Limited	345	345	34,090	34,090
Bank Asia Limited	-	-	3,650	3,650
Bangladesh Commerce Bank Limited	3,590	3,590	26,500	26,500
BRAC Bank Limited	2,565	2,565	1,185	1,185
Dhaka Bank Limited	12,933,281	12,933,281	10,281,965	10,281,965
Padma Bank Limited	840	840	846	846
Islami Bank (Bangladesh) Limited	38,142	38,142	13,308	13,308
Jamuna Bank Limited	3,550	3,550	13,508	13,508
Mercantile Bank Limited	3,795	3,795	6,555	6,555
NCC Bank Limited	2,977,025	2,977,025	613,966	613,966
ONE Bank Limited	3,467,719	3,467,719	1,882,050	1,882,050
Sonali Bank Limited	33,367	33,367	30,870	30,870
Premier Bank Limited	23,267	23,267	70,786	70,786
Southeast Bank Limited	18,047	18,047	116,073	116,073
Standard Bank Limited	553	553	32,001	32,001
Dutch Bangla Bank Limited	41,759	41,759	1,300	1,300
Cash, loan processing and others	1,502,023	1,502,023	38,778	38,778
United Commercial Bank Limited	160,277	160,277	1,412,510	1,412,510
Trust Bank Limited	21,266	21,266	30,952	30,952
NRB Commercial Bank Limited	345	345	49,524	49,524
National Bank Limited	311,919	156,535	345	345
Midland Bank Limited	22,789	22,789	94,446	26,350
Subsidiary Company	41,350	-	10537	-
	<b>21,607,814</b>	<b>21,411,080</b>	<b>14,765,745</b>	<b>14,687,112</b>
<b>Total</b>	<b>441,279,628</b>	<b>441,082,894</b>	<b>537,632,125</b>	<b>537,553,492</b>

### 31 Income Tax Expense:

Current tax payable (Note: 31.01)	69,379,935	67,460,746	96,178,419	92,210,054
Deferred tax expenses	23,230,909	22,394,560	31,099,022	30,790,102
<b>Total</b>	<b>92,610,844</b>	<b>89,855,305</b>	<b>127,277,441</b>	<b>123,000,156</b>

#### 31.01 Current tax payable (The Company):

Income before tax during the year	359,421,222	359,421,222	492,000,622	492,000,622
Add: Accounting depreciation	245,933,665	245,933,665	186,737,519	186,737,519
Less: Tax depreciation	(335,511,905)	(335,511,905)	(309,897,924)	(309,897,924)
Taxable Income	269,842,983	269,842,983	368,840,217	368,840,217
Tax Rate	25%	25%	25%	25%
Current Tax	67,460,746	67,460,746	92,210,054	92,210,054
Add: Tax on Subsidiaries	1,919,189	-	3,968,365	-
<b>Total</b>	<b>69,379,935</b>	<b>67,460,746</b>	<b>96,178,419</b>	<b>92,210,054</b>

### 32 Net asset value per share (NAV)

Shareholders Equity and Reserve	5,766,361,619	5,725,061,472	5,668,307,113	5,625,908,246
Number of shares	357,866,649	357,866,649	340,825,380	340,825,380
<b>Net asset value per share of Taka 10 each</b>	<b>16.11</b>	<b>16.00</b>	<b>16.63</b>	<b>16.51</b>
Shareholders Equity and Reserve without revaluation reserve	5,684,302,497	5,643,002,350	5,586,247,991	5,543,849,124
Number of shares	357,866,649	357,866,649	340,825,380	340,825,380
<b>Net asset value per share without revaluation of Taka 10 each</b>	<b>15.88</b>	<b>15.77</b>	<b>16.39</b>	<b>16.27</b>



33 Earnings per share (EPS)

Basic Earning per share:

Earnings attributable to ordinary shares:

Net profit after tax as per statement of comprehensive income

Number of shares (Note 33.01):

Basic Earning per share (Per value of Taka 10)

Diluted Earnings per share:

Net profit after tax as per statement of comprehensive income

Number of shares (Note 33.01):

Diluted Basic Earning per share (Per value of Taka 10)

Amount in Taka			
1 July 2020 to 31 March 2021		1 July 2019 to 31 March 2020	
Consolidated	The Company	Consolidated	The Company
268,467,196	269,565,916	370,510,821	369,000,467
357,866,649	357,866,649	357,866,649	357,866,649
0.75	0.75	1.04	1.03
268,467,196	269,565,916	370,510,821	369,000,467
357,866,649	357,866,649	357,866,649	357,866,649
0.75	0.75	1.04	1.03

\*\* Due to worldwide economic downturn effect regarding COVID-19 pandemic situation started since November 17, 2019 therefore significant deviation happened in income to the Company business operation.

33.01 Number of shares:

Opening Balance/weighted average outstanding no. of share

Bonus Shares

340,825,380	340,825,380	340,825,380	340,825,380
17,041,269	17,041,269	17,041,269	17,041,269
357,866,649	357,866,649	357,866,649	357,866,649

34 Net Operating cash flows per share

Net cash provided by operating activities

Number of shares

Net Operating cash flows per share

809,060,646	802,964,672	911,605,302	909,986,913
357,866,649	357,866,649	357,866,649	357,866,649
2.26	2.24	2.55	2.54

35 Reconciliation of Profit/Loss before tax to Cash Generate from Operation

Net Profit/(Loss) before WPPF & Tax

Add: Depreciation

Add: Finance Cost

(Increase)/Decrease in Advance Deposit and Prepayment

(Increase)/Decrease in Accounts and others receivable

(Increase)/Decrease in Inventories

Increase/(Decrease) in obligation to contract

Increase/(Decrease) in Accounts Payable

Increase/(Decrease) Accrued Expenses

Net cash provided by operating activities

377,526,550	377,392,284	521,368,439	516,600,653
252,432,814	245,933,666	195,226,296	186,737,519
441,279,628	441,082,894	537,632,125	537,553,492
(130,248,261)	(130,476,374)	(480,361,236)	(477,058,848)
(2,788,773)	(6,700,482)	(146,915,343)	(137,663,465)
72,711,104	73,395,616	285,559,050	284,711,318
(178,964,392)	(178,964,392)	-	-
(25,845,299)	(21,911,544)	(2,217,274)	(2,255,760)
2,957,276	3,213,005	1,313,245	1,362,004
809,060,646	802,964,672	911,605,302	909,986,913

36 Directors' responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

37 Number of Employees

All the employees receive salary/wages in excess of tk. 5,000 per month

Number of permanent staff

1,838

38 Figures are rounded off to the nearest Taka.

39 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

40 Production capacity and current utilization

Name of Product / Service	Capacity	Capacity Utilizations
Chittagong Port Operation	657,000 containers per year	60%
Maintenance	657,000 containers per year	60%
Import	Not applicable	Not applicable
Sub-contract	Not applicable	Not applicable
Solar	Not applicable	Not applicable
Manufacturing	550,000 pcs	40%
Substation	Not applicable	Not applicable
Contract	11 nos. of RTG	45%
	4 nos. of QGC	100%



**Saif Powertec Limited**

**Annex 1**

**Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 31 March 2021.**

Asset category	Cost and Valuation					Rate (%)	Depreciation				Written down value at 31 Mar 2021
	At 01 July 2020	Additions	Revaluation	Adjustment/disposal	Total at 31 Mar 2021		To 01 July 2020	Charge for the Period	Adjustment on disposal	Total at 31 Mar 2021	
Tools and equipment	1,325,349,503	-	-	-	1,325,349,503	10	673,498,671	48,888,812	-	722,387,483	602,962,020
Land and land development	394,558,474	-	-	-	394,558,474	-	-	-	-	-	394,558,474
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	15,433,967	758,707	-	16,192,673	9,357,381
Building	345,897,448	-	-	-	345,897,448	5	114,746,270	8,668,169	-	123,414,439	222,483,009
Plant and machinery	316,149,699	25,945,554	-	-	342,095,253	20	155,340,965	26,523,940	-	181,864,904	160,230,349
Motor vehicles	264,067,992	-	-	-	264,067,992	20	174,241,393	13,473,990	-	187,715,383	76,352,609
Workshop	6,353,600	-	-	-	6,353,600	10	5,019,649	100,046	-	5,119,695	1,233,905
Office and electrical equipment	56,131,046	-	-	-	56,131,046	10	29,955,957	1,963,132	-	31,919,089	24,211,957
Furniture and fixtures	40,132,533	-	-	-	40,132,533	10	19,162,503	1,572,752	-	20,735,255	19,397,278
Others	2,057,082	5,100,000	-	-	7,157,082	10	1,140,048	153,778	-	1,293,825	5,863,257
<b>Sub-Total at 31 March 2021</b>	<b>2,776,247,431</b>	<b>31,045,554</b>	<b>-</b>	<b>-</b>	<b>2,807,292,985</b>		<b>1,188,539,422</b>	<b>102,103,325</b>	<b>-</b>	<b>1,290,642,748</b>	<b>1,516,650,237</b>
<b>Sub-Total at 30 June 2020</b>	<b>2,664,986,208</b>	<b>111,261,223</b>	<b>-</b>	<b>-</b>	<b>2,776,247,431</b>		<b>1,028,216,112</b>	<b>160,323,310</b>	<b>-</b>	<b>1,188,539,422</b>	<b>1,587,708,009</b>

**Manufacturing Unit**

**Details of Property, Plant and Equipment and Depreciation at 31 March 2021**

Asset category	Cost and Valuation					Rate (%)	Depreciation				Written down value at 31 Mar 2021
	At 01 July 2020	Additions	Revaluation	Adjustment/disposal	Total at 31 March 2021		To 01 July 2020	Charge for the Period	Adjustment on disposal	Total at 31 March 2021	
Tools and equipment	87,604,990	72,561,000	-	-	160,165,990	10	23,021,631	10,012,481	-	33,034,112	127,131,878
Land and land development	227,828,980	10,007,100	-	-	237,836,080	-	-	-	-	-	237,836,080
Building	173,248,812	17,406,001	-	-	190,654,813	5	20,821,382	6,345,506	-	27,166,888	163,487,925
Plant and machinery	1,417,028,360	456,347,500	-	-	1,873,375,860	10	204,929,721	123,664,397	-	328,594,117	1,544,781,743
Motor vehicles	17,784,365	-	-	-	17,784,365	20	7,843,275	1,491,164	-	9,334,438	8,449,927
Office and electrical equipment	12,724,837	-	-	-	12,724,837	10	3,262,612	709,667	-	3,972,279	8,752,558
Furniture and fixtures	27,245,202	-	-	-	27,245,202	10	7,025,267	1,516,495	-	8,541,762	18,703,440
Others	1,611,995	-	-	-	1,611,995	10	403,571	90,632	-	494,203	1,117,792
<b>Sub-Total at 31 March 2021</b>	<b>1,965,077,541</b>	<b>556,321,601</b>	<b>-</b>	<b>-</b>	<b>2,521,399,142</b>		<b>267,307,458</b>	<b>143,830,341</b>	<b>-</b>	<b>411,137,799</b>	<b>2,110,261,343</b>
<b>Sub-Total at 30 June 2020</b>	<b>1,254,012,091</b>	<b>711,065,450</b>	<b>-</b>	<b>-</b>	<b>1,965,077,541</b>		<b>155,663,508</b>	<b>111,643,951</b>	<b>-</b>	<b>267,307,458</b>	<b>1,697,770,083</b>
<b>Sub-Total at 31 March 2021</b>	<b>4,741,324,972</b>	<b>587,367,155</b>	<b>-</b>	<b>-</b>	<b>5,328,692,127</b>		<b>1,455,846,880</b>	<b>245,933,666</b>	<b>-</b>	<b>1,701,780,546</b>	<b>3,626,911,581</b>
<b>Total at 30 June 2020</b>	<b>3,918,998,299</b>	<b>822,326,673</b>	<b>-</b>	<b>-</b>	<b>4,741,324,972</b>		<b>1,183,879,620</b>	<b>271,967,261</b>	<b>-</b>	<b>1,455,846,880</b>	<b>3,285,478,092</b>

**Saif Powertec Limited**



**Consolidated Property, Plant & Equipment**

**Details of Property, Plant and Equipment and Depreciation at 31 March 2021**

Asset category	Cost and Valuation					Depreciation					Written down value at 31 Mar 2021
	At 01 July 2020	Additions	Revaluation	Adjustment/disposal	Total at 31 March 2021	Rate (%)	To 01 July 2020	Charge for the Period	Adjustment on disposal	Total at 31 March 2021	
Tools and equipment	1,415,675,322	72,561,000	-	-	1,488,236,322		696,909,642	58,922,104	-	755,831,746	732,404,576
Land and land development	645,013,160	90,337,952	-	-	735,351,112		-	-	-	-	735,351,112
Pre-fabricated building	25,550,054	-	-	-	25,550,054		15,433,967	758,707	-	16,192,673	9,357,381
Building	519,146,260	17,406,001	-	-	536,552,261		135,567,652	15,013,675	-	150,581,327	385,970,934
Plant and machinery	1,879,849,469	482,293,054	-	-	2,362,142,523		408,198,198	153,968,258	-	562,166,456	1,799,976,067
Motor vehicles	317,099,913	5,041,333	-	-	322,141,246		186,839,577	17,420,146	-	204,259,723	117,881,523
Workshop	6,353,600	-	-	-	6,353,600		5,019,649	100,046	-	5,119,695	1,233,905
Office and electrical equipment	70,565,596	249,080	-	-	70,814,676		33,642,196	2,775,068	-	36,417,264	34,397,412
Furniture and fixtures	72,096,092	-	-	-	72,096,092		29,024,082	3,230,401	-	32,254,483	39,841,609
Others	3,669,077	5,100,000	-	-	8,769,077		1,543,619	244,409	-	1,788,028	6,981,049
<b>Sub-Total at 31 March 2021</b>	<b>4,955,018,543</b>	<b>672,988,420</b>	<b>-</b>	<b>-</b>	<b>5,628,006,962</b>		<b>1,512,178,581</b>	<b>252,432,814</b>	<b>-</b>	<b>1,764,611,395</b>	<b>3,863,395,567</b>
<b>Total at 30 June 2020</b>	<b>4,101,604,795</b>	<b>853,413,748</b>	<b>-</b>	<b>-</b>	<b>4,955,018,543</b>		<b>1,229,361,052</b>	<b>282,817,529</b>	<b>-</b>	<b>1,512,178,581</b>	<b>3,442,839,961</b>



# Saif Powertec Limited

## Calculation of Deferred Tax (The Company):

Particulars	31, Mar 21	30, Jun 20
<b>a) On cost:</b>		
Carrying amount of Property Plant & Equipment:	2,994,517,027	2,663,090,638
Tax base of Property Plant & Equipment:	2,330,769,040	2,088,920,890
Taxable/(deductible) temporary deference	663,747,987	574,169,748
Tax rate	25%	25%
<b>Deferred tax (Assets) / Liability at the end of the period/year</b>	<b>165,936,997</b>	<b>143,542,437</b>
<b>Deferred tax (income) /expense recognized in Statement of Profit or Loss and Other Comprehensive Income</b>	<b>22,394,560</b>	<b>35,433,490</b>
<b>b) On Revaluation:</b>		
Carrying amount of Property Plant & Equipment:	96,540,144	96,540,144
Tax base of Property Plant & Equipment:		
Taxable/(deductible) temporary deference	96,540,144	96,540,144
Tax rate	15%	15%
<b>Deferred tax (Assets) / Liability at the end of the year</b>	<b>14,481,022</b>	<b>14,481,022</b>
<b>Deferred tax (income) /expense recognized in Statement of Changes in Equity</b>		
<b>Total Deferred tax (Assets) / Liability at the end of the period/year (a+b)</b>	<b>180,418,018</b>	<b>158,023,459</b>

