

Saif Powertec Limited

72, Mahakhali C/A,

Rupayan Centre (8th Floor), Dhaka 1212

Saif Powertec Limited

Consolidated Financial Statements (Un-audited)

for the period ended 31 March 2020








Saif Powertec Limited

Consolidated Statement of Financial Position (Un-audited)

as at 31 March 2020

Particulars	Notes	Amount in Taka			
		At 31 March 2020		At 30 June 2019	
Assets:		Consolidated	The Company	Consolidated	The Company
Non-current assets					
Property, plant and equipment	4	3,527,911,257	3,368,187,896	2,872,243,742	2,735,118,679
Capital works-in-progress	5	4,846,237,621	3,452,061,166	4,241,409,848	4,040,242,555
Investment in subsidiary companies	6	-	112,500,000	-	112,500,000
		8,374,148,878	6,932,749,062	7,113,653,590	6,887,861,234
Current assets					
Inventories	7	1,168,576,019	1,165,404,835	1,454,135,069	1,450,116,153
Accounts and others receivable	8	1,495,270,427	1,471,653,913	1,348,355,085	1,333,990,448
Advances, deposits and prepayments	9	2,496,190,620	2,104,720,947	1,806,222,311	1,626,740,165
Fixed deposit receipt (FDR)	10	382,300,918	382,300,918	361,997,767	361,997,767
Cash and cash equivalents	11	143,653,224	138,320,169	336,221,451	273,745,295
		5,685,991,208	5,262,400,782	5,306,931,683	5,046,589,828
Total assets		14,060,140,086	12,195,149,844	12,420,585,273	11,934,451,062
Equity and Liabilities:					
Capital and reserves					
Share capital	12	3,408,253,800	3,408,253,800	3,215,333,780	3,215,333,780
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
Retained earnings	15	1,183,639,514	1,141,660,726	1,134,662,064	1,094,193,630
		5,650,665,490	5,608,686,702	5,408,768,020	5,368,299,586
Non-controlling interest	16	46,502,699	-	47,522,553	-
		5,697,168,189	5,608,686,702	5,456,290,573	5,368,299,586
Non-current liabilities					
Long term loan from banks and NBFIs	17	3,008,600,262	1,282,432,767	1,737,110,741	1,385,041,764
Deferred tax liability	19	179,536,016	153,380,070	148,436,995	122,589,969
		3,188,136,278	1,435,812,837	1,885,547,736	1,507,631,733
Current Liabilities					
Current portion of long-term loan	18	1,455,098,902	1,455,098,902	1,160,079,372	1,160,079,372
Short term loan	20	1,961,781,693	1,961,781,693	2,327,877,207	2,327,877,207
Share money refundable		1,227,750	1,227,750	1,227,750	1,227,750
Accounts payable	21	79,897,659	73,960,266	82,114,933	76,216,027
Undistributed Profit (Cash Dividend)		52,890,054	52,890,054	5,599,835	5,599,835
Accrued expenses	22	1,015,131,659	1,005,893,737	917,639,996	912,321,679
Share money deposit		9,010,000	-	9,010,000	-
Obligation to Contract		401,020,802	401,020,802	401,020,802	401,020,802
Workers profit participation/Welfare fund	23	198,777,100	198,777,100	174,177,069	174,177,069
		5,174,835,619	5,150,650,304	5,078,746,964	5,058,519,742
Total shareholders' equity and liabilities		14,060,140,086	12,195,149,844	12,420,585,273	11,934,451,062
Net asset value per share of Taka 10 each	29	16.58	16.46	16.82	16.70
Net asset value per share without revaluation of Taka 10 each	29	16.34	16.22	16.57	16.44

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

 Chairman
 Managing Director
 Director
 Chief Financial Officer
 Company Secretary
 Dated: Dhaka; 24 August 2020



Saif Powertec Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) for the period from 1 July 2019 to 31 March 2020

Particulars	Notes	Amount in Taka					
		1st July 2019 to 31 March 2020	1st July 2018 to 31 March 2019	1st January 2020 to 31 March 2020	1st January 2019 to 31 March 2019		
		<u>Consolidated</u>	<u>The Company</u>	<u>Consolidated</u>	<u>The Company</u>	<u>Consolidated</u>	<u>The Company</u>
Revenue							
Sales (net)	24	3,017,579,030	2,966,157,498	2,880,633,821	2,821,147,579	713,229,557	964,422,751
Cost of sales	25	(1,640,301,389)	(1,604,272,638)	(1,410,131,437)	(1,368,628,065)	(396,767,659)	(474,338,549)
Gross profit		1,377,277,641	1,361,884,860	1,470,502,384	1,452,519,514	316,461,898	475,178,579
General and administrative expenses	26	(348,568,504)	(337,856,316)	(318,988,012)	(315,644,455)	(98,570,770)	(113,495,691)
Profit from operations		1,028,709,137	1,024,028,544	1,151,514,373	1,136,875,058	217,891,128	361,682,888
Other income		30,291,427	30,125,601	31,207,934	30,909,497	20,030,470	4,615,197
Finance expenses	27	(537,632,125)	(537,553,492)	(608,305,426)	(608,275,960)	(169,551,338)	(188,911,214)
Net profit before WPPF		521,368,439	516,600,653	574,416,881	559,508,595	68,370,260	177,386,871
Workers profit participation/Welfare fund		(24,600,031)	(24,600,031)	(26,643,266)	(26,643,266)	(3,363,203)	(8,148,218)
Net profit after WPPF		496,768,408	492,000,622	547,773,615	532,865,329	65,007,057	169,238,653
Income tax expenses	28	(127,277,441)	(123,000,156)	(138,434,233)	(133,216,332)	(17,328,273)	(42,937,092)
Net profit after tax		369,490,967	369,000,467	409,339,382	399,648,997	47,678,784	126,301,561
Profit attributable to ordinary shareholders							
Total Non controlling interest (20% and 35%)		1,019,854	-	(1,938,077)	-	1,111,942	(815,657)
		370,510,822	369,000,467	407,401,305	399,648,997	48,790,727	125,485,904
Basic Earnings per share	30	1.09	1.08	1.20	1.17	0.14	0.15
Diluted Earnings per share	30	1.09	1.08	1.20	1.17	0.14	0.15
Appropriation of subsidiary companies net profit :							
Saif Powertec Limited (parent company) - 80%		6,354,824		7,752,307		761,070	3,262,629
Non-controlling interest (minority interest) - 20%		1,588,706		1,938,077		190,268	815,657
		7,943,530		9,690,384		951,338	4,078,286
Saif Powertec Limited (parent company) - 65%		(4,844,469)		-		(2,418,391)	-
Non-controlling interest (minority interest) - 35%		(2,608,560)		-		(1,302,211)	-
		(7,453,029)		-		(3,720,602)	-

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

N. Sultana
Chairman

Dated: Dhaka; 24 August 2020

A. J. M. M.
Managing Director

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 2019 to 31 March 2020

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Non-Controlling Interest	Total
Balance at 01 July 2018	2,977,160,900	976,713,054	82,059,122	1,011,359,025	27,123,579	5,074,415,680
Net income for the period	-	-	-	407,401,305	-	407,401,305
Issue of Bonus Shares	238,172,880	-	-	(238,172,880)	-	-
Cash Dividend	-	-	-	(148,858,045)	-	(148,858,045)
Share of profit of subsidiary (SPPIL)	-	-	-	-	1,938,077	1,938,077
Balance at 31 March 2019	3,215,333,780	976,713,054	82,059,122	1,031,729,405	29,061,656	5,334,897,017
Balance at 01 July 2019	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 period	-	-	-	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
Balance at 31 March 2020	3,408,253,800	976,713,054	82,059,122	1,183,639,514	46,502,699	5,697,168,189

H. Sultana

Chairman

Dated: Dhaka; 24 August 2020

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary




Saif Powertec Limited
Consolidated Statement of Cash Flows (Un-audited)
for the period from 1 July 2019 to 31 March 2020

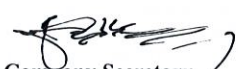
Particulars	Amount in Taka			
	1 July 2019 to 31 March 2020		1 July 2018 to 31 March 2019	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash receipt from customers and others	2,900,955,115	2,858,619,634	3,123,092,650	3,071,779,585
Cash paid to employees and suppliers	(1,836,574,227)	(1,796,221,238)	(1,636,047,712)	(1,595,515,784)
Cash generate from operating activities	1,064,380,888	1,062,398,396	1,487,044,938	1,476,263,801
Paid against advance income tax	(152,775,586)	(152,411,483)	(112,998,328)	(112,050,929)
Net cash provided by operating activities (A)	911,605,302	909,986,913	1,374,046,610	1,364,212,872
Cash flows from investing activities				
Purchase of property, plant and equipment	(142,315,476)	(111,228,401)	(19,552,048)	(16,923,848)
Capital works-in-progress	(1,523,013,183)	(121,318,880)	(582,498,707)	(574,963,878)
Fixed deposit receipt (FDR)	(20,303,151)	(20,303,151)	103,547,039	103,547,039
Net cash used in investing activities (B)	(1,685,631,810)	(252,850,432)	(498,503,716)	(488,340,687)
Cash flows from financing activities				
Short term loan received	947,449,377	947,449,377	1,235,130,455	1,235,130,455
Short term loan re-paid	(1,313,544,891)	(1,313,544,891)	(1,032,001,595)	(1,032,001,595)
Interest and financial expenses	(537,632,125)	(537,553,492)	(608,305,426)	(608,275,960)
Share money deposit received/(refunded)	-	-	(4,253,235)	(4,253,235)
Cash dividend paid	(81,323,132)	(81,323,132)	(127,962,813)	(127,962,813)
Long term loan received	1,789,446,203	415,347,683	-	-
Long term loan re-paid	(222,937,151)	(222,937,151)	(184,876,886)	(184,876,886)
Net cash provided by financing activities (C)	581,458,281	(792,561,606)	(722,269,500)	(722,240,034)
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents (A+B+C)	(192,568,227)	(135,425,126)	153,273,394	153,632,151
Opening cash and cash equivalents	336,221,451	273,745,295	145,293,556	142,875,334
Closing cash and cash equivalents	143,653,224	138,320,169	298,566,950	296,507,485
Net Operating cash flows per share (Note: 31)	2.67	2.67	4.03	4.00


Chairman
Dated: Dhaka; 24 August 2020


Managing Director


Director


Chief Financial Officer


Company Secretary



Saif Powertec Limited

Notes to the financial statements
as at and for the year ended 31 March 2020.

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

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

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 one year from 01 July 2019 to 31 March 2020.

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	Complied

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

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 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.

3.15 Comparative information and rearrangement thereof

In accordance with the provisions of IAS-34: Interim Financial Reporting, 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.

Previous year figure has been rearranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS -8 "Accounting Policies, Changes in Accounting Estimated and Errors"



- 4 **Property, plant and equipment**
Cost:
Opening balance
Add: Addition during the period/year
Closing balance (A)

Depreciation:

- Opening balance
Add: Charge for the period/year
Closing balance (B)
Written down value (A-B)

Details are in Annex I.

- 5 **Capital works-in-progress**

- Opening balance
Add: Addition during the period/year
Less: Transferred during the period/year
Closing balance

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.

- 6 **Investment in subsidiary companies**

- Investment in Saif Plastic and Polymer Industries Limited (8,000,000 ordinary shares @ Taka 10 each
Investment in Saif Port Holdings Limited (3,250,000 ordinary shares @ Taka 10 each)

- 7 **Inventories**

- Generators
Spare parts
Electric goods
Manufacturing (Battery) Note 7.01
Closing stock subsidiary company
Total

- 7.01 **Manufacturing (Battery)**

- Raw materials
Work In Process
Finished Goods
Total

- 8 **Accounts and others receivable**

- Imported goods sales
Contract execution
Manufacturing
Shipping agent
Receivable (Subsidiary Company)
Interest Receivable
Total

- Dues upto 6 months
Dues above 6 months
Total

Amount in Taka			
At 31 March 2020		At 30 June 2019	
Consolidated	The Company	Consolidated	The Company
4,101,604,794	3,918,998,299	3,854,822,467	3,683,940,422
850,893,811	819,806,736	246,782,327	235,057,877
4,952,498,605	4,738,805,035	4,101,604,794	3,918,998,299
1,229,361,052	1,183,879,620	964,767,763	925,009,484
195,226,296	186,737,519	264,593,289	258,870,136
1,424,587,348	1,370,617,139	1,229,361,052	1,183,879,620
3,527,911,257	3,368,187,896	2,872,243,742	2,735,118,679

4,241,409,848	4,040,242,555	3,690,821,108	3,673,068,335
1,333,734,663	120,396,946	734,441,944	551,027,424
(728,906,890)	(708,578,335)	(183,853,204)	(183,853,204)
4,846,237,621	3,452,061,166	4,241,409,848	4,040,242,555

80,000,000	80,000,000
32,500,000	32,500,000
112,500,000	112,500,000

22,376,801	22,376,801	35,563,621	35,563,621
175,264,825	175,264,825	182,145,302	182,145,302
211,576,232	211,576,232	242,529,088	242,529,088
756,186,977	756,186,977	989,878,142	989,878,142
3,171,184	-	4,018,916	-
1,168,576,019	1,165,404,835	1,454,135,069	1,450,116,153

294,856,851	294,856,851	456,648,808	456,648,808
225,846,542	225,846,542	286,574,558	286,574,558
235,483,584	235,483,584	246,654,776	246,654,776
756,186,977	756,186,977	989,878,142	989,878,142

562,563,120	562,563,120	604,523,100	604,523,100
236,587,920	236,587,920	224,418,020	224,418,020
478,219,769	478,219,769	301,795,749	301,795,749
189,563,203	189,563,203	198,920,103	198,920,103
23,616,514	-	14,364,637	-
4,719,901	4,719,901	4,333,476	4,333,476
1,495,270,427	1,471,653,913	1,348,355,085	1,333,990,448

943,515,640	944,801,812	864,295,609	855,087,877
551,754,788	526,852,101	484,059,476	478,902,571
1,495,270,427	1,471,653,913	1,348,355,085	1,333,990,448

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.	1,495,270,427	1,471,653,913	1,348,355,085	1,333,990,448
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.	-	-	-	-
Total	1,495,270,427	1,471,653,913	1,348,355,085	1,333,990,448



9 Advances, deposits and prepayments

Advances to/against

Amount in Taka					
At 31 March 2020		At 30 June 2019			
Consolidated	The Company	Consolidated	The Company	Consolidated	The Company
VAT Currant Account	53,233,181	51,141,674	60,216,905	58,031,752	
Income tax	973,564,554	965,042,820	820,788,968	812,631,337	
Salary	3,285,685	3,285,685	3,345,906	3,345,906	
Office rent	4,183,350	4,183,350	4,873,200	4,873,200	
Advance against work	721,788,113	340,931,681	509,149,109	340,009,747	
Others	611,628,935	611,628,935	273,530,189	273,530,189	
Sub-total	2,367,683,818	1,976,214,145	1,671,904,277	1,492,422,131	

Deposits and prepayments:

Bank guarantee	70,335,284	70,335,284	66,437,527	66,437,527
L/C margin	43,841,624	43,841,624	53,550,613	53,550,613
Earnest money	10,200	10,200	10,200	10,200
Security money	14,319,694	14,319,694	14,319,694	14,319,694
Sub-total	128,506,802	128,506,802	134,318,034	134,318,034
Total	2,496,190,620	2,104,720,947	1,806,222,311	1,626,740,165

Dues upto 6 months

Dues above 6 months

Total

696,341,197	435,484,765	682,946,262	507,542,931
1,799,849,423	1,669,236,182	1,123,276,049	1,119,197,234
2,496,190,620	2,104,720,947	1,806,222,311	1,626,740,165

10 Fixed Deposit Receipt (FDR):

Dhaka Bank Limited	130,674,313	130,674,313	114,382,071	114,382,071
Padma Bank Limited	106,676,062	106,676,062	101,533,925	101,533,925
Premier Leasing & Finance Ltd	66,609,342	66,609,342	67,740,570	67,740,570
Fareast Finance and Investment Ltd.	78,341,201	78,341,201	78,341,201	78,341,201
Total	382,300,918	382,300,918	361,997,767	361,997,767

11 Cash and cash equivalents

Cash in hand

Branch Office	15,906,402	15,906,402	19,265,367	19,265,367
Factory	2,585,462	2,585,462	1,456,450	1,456,450
Dhaka Office	10,408,793	9,564,821	9,168,845	8,134,955
Total	28,900,657	28,056,685	29,890,662	28,856,772

Bank balances with:

Bank Asia Limited	11	-	206	195
Bangladesh Commerce Bank Limited	29,412,163	29,412,163	402,935	402,935
Dhaka Bank Limited	41,569,910	41,487,005	189,715,789	189,650,104
Mercantile Bank Limited, Dhaka	50,608	50,608	58,163	58,163
One Bank Limited	2,595,713	2,595,713	1,667,733	1,667,733
Jamuna Bank Limited	79,236	79,236	809,809	809,809
AB Bank Limited	3,947	3,947	28,380	28,380
The Premier Bank Limited	7,166	7,166	-	-
Sonali Bank Limited	9,474,983	9,474,983	18,522,119	18,522,119
BRAC Bank Limited	454,501	454,501	453,716	453,716
Islami Bank Bangladesh Limited	828,681	828,681	5,426,101	5,426,101
NCC Bank Limited	23,764	23,764	92,360	92,360
NRB Commercial Bank Limited	3,907	3,907	4,252	4,252
United Commercial Bank Limited	168,635	88,082	2,190,689	869,811
Southeast Bank Limited	93,152	93,152	34,789	34,789
Padma Bank Limited	22,256,680	22,082,849	21,560,730	21,386,404
Dutch Bangla Bank Ltd	149,398	149,398	812,895	812,895
Standard Bank Limited	466,360	466,360	466,970	466,970
National Bank Limited	4,136,065	-	59,865,304	-
Dhaka Bank Limited (Rights)	1,410	1,410	1,344,520	1,344,520
Dhaka Bank Limited (IPO)	2,803,763	2,803,763	2,793,191	2,793,191
Padma Bank Limited (IPO)	-	-	6	6
Eastern Bank Limited	33,718	33,718	-	-
Trust Bank Limited	123,078	123,078	64,070	64,070
Al Arafat Islami Bank Limited	15,718	-	16,062	-
Total	114,752,567	110,263,484	306,330,789	244,888,523
	143,653,224	138,320,169	336,221,451	273,745,295



Amount in Taka			
At 31 March 2020		At 30 June 2019	
Consolidated	The Company	Consolidated	The Company

12 Share capital

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

5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
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Paid-up capital

137,689,348 ordinary shares @ Tk.10 each in cash
203,136,032 ordinary shares @ Tk.10 each in Bonus

1,376,893,480	1,376,893,480	1,376,893,480	1,376,893,480
2,031,360,320	2,031,360,320	1,838,440,300	1,838,440,300

Total

3,408,253,800	3,408,253,800	3,215,333,780	3,215,333,780
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Paid-up Capital has been increased to Taka 3,408,253,800 through allotment of Bonus shares @ 6% dated December 29, 2019.

13 Share premium

976,713,054	976,713,054	976,713,054	976,713,054
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14 Revaluation reserve

82,059,122	82,059,122	82,059,122	82,059,122
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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 Retained earnings:

Opening Balance	1,134,662,064	1,094,193,630	1,011,359,025	982,864,706
Add: Addition this period/year	370,510,822	369,000,467	510,333,964	498,359,849
Less: Dividend @10% (4% Cash and 6% Stock) for the year ended June 30, 2019	(321,533,371)	(321,533,371)	(387,030,925)	(387,030,925)
Total	1,183,639,514	1,141,660,726	1,134,662,064	1,094,193,630

16 Non Controlling Interest:

16.01: Non-Controlling Interest of Saif Plastic and Polymer Industries Limited

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	50,995,271	35,617,896
D. Non controlling interest on Opening retained earnings @20% Restated	10,199,054	7,123,579
Current period/years profit of subsidiaries	7,943,530	15,377,375
E. Non controlling interest on current period/years profit of subsidiary @ 20%	1,588,706	3,075,475
Total Non controlling Interest of SPPIL (C+D+E)	31,787,760	30,199,054

16.02: Non-Controlling Interest of Saif Port Holdings Limited

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 SPHL (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	(504,288)	-
D. Non controlling interest on current years profit of subsidiary @ 35%	(176,501)	-
Current period/years profit/(loss) of subsidiaries	(7,453,029)	(504,288)
E. Non controlling interest on current period/years profit/(loss) of subsidiary @ 35%	(2,608,560)	(176,501)
Total Non controlling Interest of SPHL (C+D+E)	14,714,939	17,323,499
Total Non controlling Interest	46,502,699	47,522,553



17 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 2020		At 30 June 2019	
	Consolidated	The Company	Consolidated	The Company
Dhaka Bank Limited	-	-	5,609,002	5,609,002
One Bank Limited	239,042,733	239,042,733	278,388,551	278,388,551
Premier Bank Limited	159,141,037	159,141,037	316,472,991	316,472,991
Infrastructure Development Company Limited	181,759,413	181,759,413	236,759,413	236,759,413
Bangladesh Finance and Investment Company Limited	88,702,361	88,702,361	134,291,224	134,291,224
Hajj Finance Company Limited	29,014,463	29,014,463	52,400,419	52,400,419
Premier Leasing and Finance Limited	313,628,516	313,628,516	210,397,456	210,397,456
Fareast Finance and Investment Ltd	251,684,897	251,684,897	115,900,679	115,900,679
National Bank Limited	1,726,167,495	-	352,068,976	-
IPDC Finance Limited	8,497,584	8,497,584	19,473,409	19,473,409
LankaBangla Finance Ltd.	10,961,763	10,961,763	15,348,620	15,348,620
	3,008,600,262	1,282,432,767	1,737,110,741	1,385,041,764

17.1 Long-term loan

Dhaka Bank Limited

Opening Balance	66,549,168	66,549,168	180,165,889	180,165,889
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	5,425,920	5,425,920	22,521,779	22,521,779
Less: Payment this period/year	(48,300,895)	(48,300,895)	(136,138,500)	(136,138,500)
Sub Total (A)	23,674,193	23,674,193	66,549,168	66,549,168

One Bank Limited

Opening Balance	660,542,663	660,542,663	388,986,267	388,986,267
Add: Principal this period/year	355,000,000	355,000,000	250,000,000	250,000,000
Add: Interest this period/year	83,373,164	83,373,164	53,616,396	53,616,396
Less: Payment this period/year	(105,066,142)	(105,066,142)	(32,060,000)	(32,060,000)
Sub Total (B)	993,849,685	993,849,685	660,542,663	660,542,663

Premier Bank Limited

Opening Balance	513,741,209	513,741,209	-	-
Add: Principal this period/year	-	-	516,976,340	516,976,340
Add: Interest this period/year	51,042,697	51,042,697	6,813,457	6,813,457
Less: Payment this period/year	(104,131,560)	(104,131,560)	(10,048,588)	(10,048,588)
Sub Total (C)	460,652,346	460,652,346	513,741,209	513,741,209

NCC Bank Limited

Opening Balance	-	-	25,659,671	25,659,671
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	1,179,143	1,179,143
Less: Payment this period/year	-	-	(26,838,814)	(26,838,814)
Sub Total (D)	-	-	-	-

Bangladesh Finance and Investment Company Limited

Opening Balance	245,535,311	245,535,311	275,730,002	275,730,002
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	29,443,437	29,443,437	38,060,839	38,060,839
Less: Payment this period/year	(43,400,000)	(43,400,000)	(68,255,530)	(68,255,530)
Sub Total (E)	231,578,748	231,578,748	245,535,311	245,535,311

Infrastructure Development Company Limited

Opening Balance	236,759,413	236,759,413	277,158,250	277,158,250
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	8,601,163	8,601,163
Less: Payment this period/year	(55,000,000)	(55,000,000)	(49,000,000)	(49,000,000)
Sub Total (F)	181,759,413	181,759,413	236,759,413	236,759,413

Premier Leasing & Finance Limited

Opening Balance	394,758,099	394,758,099	409,261,319	409,261,319
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	46,590,358	46,590,358	67,996,780	67,996,780
Less: Payment this period/year	(65,691,107)	(65,691,107)	(82,500,000)	(82,500,000)
Sub Total (G)	375,657,350	375,657,350	394,758,099	394,758,099

Fareast Finance and Investment Ltd

Opening Balance	253,855,655	253,855,655	314,903,425	314,903,425
Add: Principal this period/year	60,347,683	60,347,683	-	-
Add: Interest this period/year	44,196,562	44,196,562	48,564,673	48,564,673
Less: Payment this year	(35,373,200)	(35,373,200)	(109,612,443)	(109,612,443)
Sub Total (H)	323,026,700	323,026,700	253,855,655	253,855,655



Amount in Taka			
At 31 March 2020		At 30 June 2019	
Consolidated	The Company	Consolidated	The Company

IPDC Finance Limited

Opening Balance	35,777,728	35,777,728	42,178,165	42,178,165
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	3,391,697	3,391,697	5,961,960	5,961,960
Less: Payment this period/year	(7,897,337)	(7,897,337)	(12,362,397)	(12,362,397)
Sub Total (I)	31,272,088	31,272,088	35,777,728	35,777,728

Haji Finance Company Limited

Opening Balance	102,985,779	102,985,779	122,588,397	122,588,397
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	7,495,744	7,495,744	13,088,268	13,088,268
Less: Payment this period/year	(22,200,000)	(22,200,000)	(32,690,886)	(32,690,886)
Sub Total (J)	88,281,523	88,281,523	102,985,779	102,985,779

National Bank Limited

Opening Balance	352,068,976	-	-	-
Add: Principal this period/year	950,025,460	-	342,000,000	-
Add: Interest this period/year	69,503,142	-	10,068,976	-
Less: Payment this period/year	-	-	-	-
Sub Total (K)	1,371,597,578	-	352,068,976	-

LankaBangla Finance Limited

Opening Balance	34,616,110	34,616,110	44,013,462	44,013,462
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	3,536,358	3,536,358	5,773,650	5,773,650
Less: Payment this period/year	(10,372,847)	(10,372,847)	(15,171,002)	(15,171,002)
Sub Total (L)	27,779,621	27,779,621	34,616,110	34,616,110
Total (A+B+C+D+E+F+G+H+I+J+K+L)	4,109,129,245	2,737,531,667	2,897,190,113	2,545,121,136
Less: Long-term loan	3,008,600,262	1,282,432,767	1,737,110,741	1,385,041,764
Transferred to current portion loan	1,100,528,983	1,455,098,900	1,160,079,372	1,160,079,372

Nature	Long term loan
Purpose	Working Capital
Tenure	1 Year to 6 Years
Repayment	25-01-22
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.

18 Current portion of long-term loan

Dhaka Bank Limited	23,674,193	23,674,193	60,940,166	60,940,166
Bangladesh Finance and Investment Company Limited	142,876,387	142,876,387	111,244,087	111,244,087
One Bank Limited	754,806,952	754,806,952	382,154,112	382,154,112
Premier Bank Limited	301,511,309	301,511,309	197,268,217	197,268,217
Premier Leasing and Finance Limited	62,028,834	62,028,834	184,360,643	184,360,643
Fareast Finance and Investment Ltd	71,341,803	71,341,803	137,954,976	137,954,976
LankaBangla Finance Limited	19,282,039	19,282,039	19,267,492	19,267,492
IPDC Finance Limited	20,310,325	20,310,325	16,304,319	16,304,319
Haji Finance Company Limited	59,267,060	59,267,060	50,585,360	50,585,360
Total	1,455,098,902	1,455,098,902	1,160,079,372	1,160,079,372

19 Deferred Tax Liability:

Deferred tax liability end of the period	153,380,070	153,380,070	122,589,969	122,589,969
Deferred Tax liability (Subsidiary Com.)	26,155,946	-	25,847,026	-
Total	179,536,016	153,380,070	148,436,995	122,589,969

Details are shown in Annexure -V

20 Short-term loan

Time Loan and LTR

Dhaka Bank Limited	194,829,275	194,829,275	176,859,082	176,859,082
Bangladesh Commerce Bank Limited	233,789,740	233,789,740	218,290,525	218,290,525
NCC Bank Limited	-	-	2,716,800	2,716,800
One Bank Limited	716,164,469	716,164,469	1,008,525,133	1,008,525,133
Fareast Finance and Investment Limited	-	-	72,411,416	72,411,416
	1,144,783,484	1,144,783,484	1,478,802,956	1,478,802,956

Bank Overdraft

Dhaka Bank Limited	185,346,313	185,346,313	206,043,094	206,043,094
NCC Bank Limited	8,653,699	8,653,699	33,903,242	33,903,242
One Bank Limited	103,925,320	103,925,320	121,932,889	121,932,889
The Premier Bank Limited	-	-	-	-
National Bank Limited	519,072,877	519,072,877	487,195,026	487,195,026
	816,998,209	816,998,209	849,074,251	849,074,251
	1,961,781,693	1,961,781,693	2,327,877,207	2,327,877,207



20.01 Time Loan and LTR

Dhaka Bank Limited

Opening Balance	176,859,082	176,859,082	160,730,142	160,730,142
Add: Principal this period/year	436,052,117	436,052,117	404,384,484	404,384,484
Add: Interest this period/year	23,363,668	23,363,668	40,304,681	40,304,681
Less: Payment this period/year	(441,445,592)	(441,445,592)	(428,560,225)	(428,560,225)
	194,829,275	194,829,275	176,859,082	176,859,082

One Bank Limited

Opening balance	1,008,525,133	1,008,525,133	1,315,208,362	1,315,208,362
Add: Principal this period/year	543,473,302	543,473,302	789,781,009	789,781,009
Add: Interest this period/year	96,858,149	96,858,149	190,167,083	190,167,083
Less: Payment this period/year	(932,692,115)	(932,692,115)	(1,286,631,321)	(1,286,631,321)
	716,164,469	716,164,469	1,008,525,133	1,008,525,133

NCC Bank Limited

Opening balance	2,716,800	2,716,800	-	-
Add: Principal this period/year	-	-	11,885,879	11,885,879
Add: Interest this period/year	168,873	168,873	1,267,474	1,267,474
Less: Payment this period/year	(2,885,673)	(2,885,673)	(10,436,553)	(10,436,553)
	-	-	2,716,800	2,716,800

Padma Bank Limited

Opening balance	-	-	-	-
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	-	-	-	-
	-	-	-	-

AB Bank Limited

Opening balance	-	-	-	-
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	-	-	-	-
	-	-	-	-

Premier Bank Limited

Opening balance	-	-	78,585,189	78,585,189
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	8,741,567	8,741,567
Less: Payment this period/year	-	-	(87,326,756)	(87,326,756)
	-	-	-	-

Bangladesh Commerce Bank Limited

Opening balance	218,290,525	218,290,525	207,699,362	207,699,362
Add: Principal this period/year	-	-	1,283,971	1,283,971
Add: Interest this period/year	27,688,488	27,688,488	30,307,192	30,307,192
Less: Payment this period/year	(12,189,273)	(12,189,273)	(21,000,000)	(21,000,000)
	233,789,740	233,789,740	218,290,525	218,290,525

Fareast Finance and Investment Limited

Opening balance	72,411,416	72,411,416	109,401,835	109,401,835
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	5,582,497	5,582,497	24,914,581	24,914,581
Less: Payment this period/year	(77,993,913)	(77,993,913)	(61,905,000)	(61,905,000)
	-	-	72,411,416	72,411,416

Islamic Finance and Investment Limited

Opening balance	-	-	16,886,797	16,886,797
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	495,111	495,111
Less: Payment this period/year	-	-	(17,381,908)	(17,381,908)
	-	-	-	-

Premier Leasing & Finance Limited

Opening balance	-	-	-	-
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	-	-	-	-
	-	-	-	-

Purpose	Working Capital
Tenure	1 Year
Repayment	30-11-19
Rate of interest	11% to 16.50%
Security	Pledge of 3.225 Million Ordinary Share of SAIF Powertec Limited, Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon, Gazipur.



		Amount in Taka			
		At 31 March 2020		At 30 June 2019	
		Consolidated	The Company	Consolidated	The Company
21	Accounts payable				
	A & J Traders	5,125,465	5,125,465	5,437,850	5,437,850
	Model Art press	956,864	956,864	534,612	534,612
	Deferred L/C Liabilities	60,031,455	60,031,455	67,482,105	67,482,105
	Others	7,846,482	7,846,482	2,761,460	2,761,460
	Subsidiary	5,937,393	-	5,898,906	-
	Total	79,897,659	73,960,266	82,114,933	76,216,027
	Dues upto 6 months	78,219,808	72,481,061	49,063,672	44,962,262
	Dues above 6 months	1,677,851	1,479,205	33,051,261	31,253,765
	Total	79,897,659	73,960,266	82,114,933	76,216,027
22	Accrued expenses				
	Salary and allowances	33,256,223	32,560,064	33,585,745	32,891,518
	Others payable	1,469,324	1,463,682	1,367,445	1,356,570
	Office rent	1,585,900	1,585,900	1,585,900	1,585,900
	Income tax payable (Note: 22.01)	971,490,517	963,380,549	875,312,098	871,170,494
	Audit fee	300,000	262,500	400,000	350,000
	Service charge	51,000	51,000	51,000	51,000
	Utility bill	6,976,610	6,587,956	5,325,353	4,903,741
	Telephone bill	2,085	2,085	12,455	12,455
	Total	1,015,131,659	1,005,893,737	917,639,996	912,321,679
	22.01 Income tax provision				
	Opening Balance	875,312,098	871,170,494	726,728,875	725,146,438
	Addition during the period/year	96,178,419	92,210,054	148,583,223	146,024,056
	Total	971,490,517	963,380,549	875,312,098	871,170,494
23	Workers profit participation/Welfare fund				
	Opening balance	174,177,069	174,177,069	140,953,079	140,953,079
	Add: During this period/year	24,600,031	24,600,031	33,223,990	33,223,990
	Total	198,777,100	198,777,100	174,177,069	174,177,069
	No interest has been provided of Workers profit participation/welfare fund to the workers.				
24	Sales				
		1 July 2019 to 31 March 2020			
		Gross revenue	VAT	Net revenue	Consolidated
	Contract	1,792,112,759	146,433,757	1,645,679,002	1,645,679,002
	Maintenance	228,378,050	-	228,378,050	228,378,050
	Imported goods	325,674,985	4,275,540	321,399,445	321,399,445
	Manufacturing (Battery)	882,093,612	111,392,611	770,701,001	770,701,001
	Net sales (subsidiary)	-	-	-	51,421,532
	Total	3,228,259,406	262,101,908	2,966,157,498	3,017,579,030
		1 July 2018 to 31 March 2019			
		Net revenue		Consolidated	
	Contract	1,621,411,563		1,621,411,563	
	Maintenance	294,250,065		294,250,065	
	Imported goods	464,728,411		464,728,411	
	Manufacturing (Battery)	440,757,540		440,757,540	
	Net sales (subsidiary)	-		-	59,486,242
	Total	2,821,147,579		2,880,633,821	
25	Cost of sales				
		1 July 2019 to 31 March 2020		1 July 2018 to 31 March 2019	
		Consolidated	The Company	Consolidated	The Company
	Maintenance (Note 25.01)	117,801,425	117,801,425	128,944,184	128,944,184
	Contracts (Note 25.02)	482,125,521	482,125,521	490,624,679	490,624,679
	Imported goods (Note 25.03)	262,237,095	262,237,095	315,852,080	315,852,080
	Manufacturing (Note 25.04)	742,108,597	742,108,597	433,207,123	433,207,123
	Cost of sales of subsidiary (Note 25.05)	36,028,751	-	41,503,372	-
	Total	1,640,301,389	1,604,272,638	1,410,131,437	1,368,628,065
	25.01 Maintenance				
	Wages and others expenses	49,766,347	49,766,347	52,348,948	52,348,948
	Labour bills	63,884,698	63,884,698	71,110,133	71,110,133
	Fuel and oil	3,274,904	3,274,904	3,930,256	3,930,256
	Repair and maintenance	875,477	875,477	1,554,847	1,554,847
	Total	117,801,425	117,801,425	128,944,184	128,944,184
	25.02 Contract				
	Wages and salary	95,978,341	95,978,341	84,844,114	84,844,114
	Project implementation cost	224,876,341	224,876,341	238,188,305	238,188,305
	Wages and others expenses	5,312,780	5,312,780	2,611,864	2,611,864
	Trailer and prime mover rent	4,453,699	4,453,699	4,114,510	4,114,510
	Fuel and oil	8,635,446	8,635,446	8,985,480	8,985,480
	Utility bill	4,511,184	4,511,184	4,343,628	4,343,628
	Uniform expenses (dress)	367,868	367,868	180,220	180,220
	Repair and maintenance	137,524,424	137,524,424	146,930,873	146,930,873
	Hotel rent	465,438	465,438	425,685	425,685
	Total	482,125,521	482,125,521	490,624,679	490,624,679



25.03 Imported goods

	1 July 2019 to 31 March 2020		1 July 2018 to 31 March 2019	
	Consolidated	The Company	Consolidated	The Company
Cost of imported goods	170,036,201	170,036,201	214,405,575	214,405,575
Clearing charge and others	588,064	588,064	815,958	815,958
L/C expenses and others	1,490,855	1,490,855	1,311,891	1,311,891
Marine insurance	938,485	938,485	4,217,015	4,217,015
Carriage inward	964,860	964,860	392,782	392,782
Wages and salary	88,218,630	88,218,630	94,708,857	94,708,857
Total	262,237,095	262,237,095	315,852,080	315,852,080

25.04 Manufacturing

Raw materials consumption

Opening stock of raw materials	456,648,808	456,648,808	356,354,120	356,354,120
Purchases during the year	265,641,471	265,641,471	191,570,239	191,570,239
Closing stock of raw materials	(294,856,851)	(294,856,851)	(412,569,760)	(412,569,760)
	427,433,428	427,433,428	135,354,599	135,354,599

Manufacturing expenses:

Clearing charge	6,482,873	6,482,873	4,921,344	4,921,344
L/C expenses and others	9,585,582	9,585,582	13,740,057	13,740,057
Depreciation	73,805,652	73,805,652	65,685,940	65,685,940
Marine insurance and others	3,305,048	3,305,048	14,261,901	14,261,901
Utilities	53,896,227	53,896,227	32,098,235	32,098,235
Carriage inward	5,316,648	5,316,648	2,531,909	2,531,909
Wages and salary	86,166,592	86,166,592	68,986,150	68,986,150
Others	4,217,339	4,217,339	10,600,205	10,600,205
Total	242,775,961	242,775,961	212,825,740	212,825,740
Total Manufacturing Expenses	670,209,389	670,209,389	348,180,339	348,180,339

Opening work-in process	286,574,558	286,574,558	256,145,800	256,145,800
Closing work-in process	(225,846,542)	(225,846,542)	(279,867,594)	(279,867,594)
Opening finished product	246,654,776	246,654,776	343,217,533	343,217,533
Closing finished product	(235,483,584)	(235,483,584)	(234,468,955)	(234,468,955)
Cost of Sales	742,108,597	742,108,597	433,207,123	433,207,123

25.05 Cost of sales of subsidiary

	36,028,751	-	41,503,372	-
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26 General and administrative expenses

Salary and allowances	85,974,688	81,601,929	61,496,296	59,782,619
Office rent	16,971,702	16,323,702	15,810,141	15,342,141
Travelling and conveyance	2,493,238	2,407,276	2,774,815	2,707,168
Vehicle running expenses	7,712,959	7,528,807	8,276,120	8,140,765
Publicity and promotional expenses	40,870,665	40,870,665	36,173,652	36,173,652
Utility bills	2,990,933	2,990,933	2,912,937	2,912,937
Communication expenses	752,419	734,419	855,193	837,193
Printing and stationery	2,722,135	2,666,643	3,280,700	3,246,821
Employees welfare	3,063,311	2,925,662	3,078,402	2,933,637
Medical expenses	852,462	852,462	165,454	165,454
Depreciation	117,342,179	112,931,867	115,465,424	115,465,424
Service charge	529,025	470,441	342,820	277,654
Telephone and mobile phone bills	1,629,066	1,584,127	1,855,402	1,832,617
Postage and courier	362,663	339,207	69,394	54,103
Carriage outward	763,276	763,276	1,067,930	1,067,930
Repair and maintenance	828,003	625,463	1,874,950	1,640,777
Tender expenses	742,164	742,164	91,012	91,012
Marketing salary and expenses	57,493,557	57,119,353	53,834,747	53,477,632
Audit fee	300,000	262,500	281,250	262,500
Paper and periodicals	44,000	28,130	38,820	31,032
Sundry expenses	4,130,060	4,087,292	9,242,554	9,201,389
Total	348,568,504	337,856,316	318,988,012	315,644,455



Amount in Taka			
1 July 2019 to 31 March 2020		1 July 2018 to 31 March 2019	
Consolidated	The Company	Consolidated	The Company

27 Financial expenses

Bank interest

Dhaka Bank Limited	50,446,698	50,446,698	82,616,755	82616755
One Bank Limited	193,093,015	193,093,015	195,609,020	195609020
NCC Bank Limited	3,457,330	3,457,330	8,950,200	8950200
Bangladesh Finance and Investment Company Limited	29,443,437	29,443,437	27,153,975	27153975
Haji Finance Company Limited	7,495,744	7,495,744	10,139,505	10139505
Premier Leasing and Finance Limited	46,590,358	46,590,358	51,821,039	51821039
The Premier Bank Limited	51,042,697	51,042,697	67,427,576	67427576
Bangladesh Commerce bank Limited	27,688,488	27,688,488	22,046,005	22046005
National Bank Limited	56,901,500	56,901,500	44,897,873	44897873
IPDC Finance Limited	3,391,697	3,391,697	4,543,848	4543848
Fareast Finance and Investment Limited	49,779,058	49,779,058	62,545,664	62545664
Infrastructure Development Company Limited	-	-	7,374,548	7374548
Islamic Finance Limited	-	-	495,110	495110
LankaBangla Finance Limited	3,536,358	3,536,358	4,396,987	4396987
	522,866,380	522,866,380	590,018,105	590,018,105

Bank charge, commission & others

AB Bank Limited	34,090	34,090	1,840	1,840
Bank Asia Limited	3,650	3,650	3,075	3,075
Bangladesh Commerce Bank Limited	26,500	26,500	21,510	21,510
BRAC Bank Limited	1,185	1,185	1,185	1,185
Dhaka Bank Limited	10,281,965	10,281,965	14,858,779	14,858,779
Padma Bank Limited	846	846	1,875	1,875
Islami Bank (Bangladesh) Limited	13,308	13,308	19,107	19,107
Jamuna Bank Limited	13,508	13,508	5,163	5,163
Mercantile Bank Limited	6,555	6,555	6,440	6,440
NCC Bank Limited	613,966	613,966	343,499	343,499
ONE Bank Limited	1,882,050	1,882,050	2,468,590	2,468,590
Eastern Bank Limited	30,870	30,870	-	-
Sonali Bank Limited	70,786	70,786	265,049	265,049
Premier Bank Limited	116,073	116,073	95,227	95,227
Southeast Bank Limited	32,001	32,001	575	575
Standard Bank Limited	1,300	1,300	725	725
Dutch Bangla Bank Limited	38,778	38,778	42,711	42,711
Cash, loan processing and others	1,412,510	1,412,510	8,961	8,961
United Commercial Bank Limited	30,952	30,952	7,733	7,733
Trust Bank Limited	49,524	49,524	38,158	38,158
NRB Commercial Bank Limited	345	345	-	-
National Bank Limited	94,446	26,350	67,653	67,653
Subsidiary Company	10,537	-	29,466	-
	14,765,745	14,687,112	18,287,321	18,257,855
Total	537,632,125	537,553,492	608,305,426	608,275,960

28 Income Tax Expense:

Current tax payable (Note: 28.01)	96,178,419	92,210,054	122,265,173	122,160,720
Deferred tax expenses	31,099,022	30,790,102	16,169,060	11,055,612
Total	127,277,441	123,000,156	138,434,233	133,216,332

28.01 Current tax payable (The Company):

Income before tax during the year	492,000,622	492,000,622	532,865,329	532,865,329
Add: Accounting depreciation	186,737,519	186,737,519	181,151,364	181,151,364
Less: Tax depreciation	(309,897,924)	(309,897,924)	(225,373,814)	(225,373,814)
Taxable Income	368,840,217	368,840,217	488,642,879	488,642,879
Tax Rate	25%	25%	25%	25%
Current Tax	92,210,054	92,210,054	122,160,720	122,160,720
Add: Tax on Subsidiaries	3,968,365	-	104,453	-
Total	96,178,419	92,210,054	122,265,173	122,160,720

29 Net asset value per share (NAV)

Shareholders Equity and Reserve	5,650,665,490	5,608,686,702	5,408,768,020	5,368,299,586
Number of shares	340,825,380	340,825,380	321,533,378	321,533,378
Net asset value per share of Taka 10 each	16.58	16.46	16.82	16.70
Shareholders Equity and Reserve without revaluation reserve	5,568,606,368	5,526,627,580	5,326,708,898	5,286,240,464
Number of shares	340,825,380	340,825,380	321,533,378	321,533,378
Net asset value per share without revaluation of Taka 10 each	16.34	16.22	16.57	16.44



30 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 30.01):

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 31.01):

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

Amount in Taka			
1 July 2019 to 31 March 2020		1 July 2018 to 31 March 2019	
Consolidated	The Company	Consolidated	The Company

370,510,822	369,000,467	407,401,305	399,648,997
340,825,380	340,825,380	340,825,380	340,825,380
1.09	1.08	1.20	1.17
370,510,822	369,000,467	407,401,305	399,648,997
340,825,380	340,825,380	340,825,380	340,825,380
1.09	1.08	1.20	1.17

** 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.

30.01 Number of shares:

Opening Balance/weighted average outstanding no. of share

Bonus Shares

321,533,378	321,533,378	297,716,090	297,716,090
19,292,002	19,292,002	43,109,290	43,109,290
340,825,380	340,825,380	340,825,380	340,825,380

31 Net Operating cash flows per share

Net cash provided by operating activities

Number of shares

Net Operating cash flows per share

911,605,302	909,986,913	1,374,046,610	1,364,212,872
340,825,380	340,825,380	340,825,380	340,825,380
2.67	2.67	4.03	4.00

32 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

521,368,439	516,600,653	574,416,881	559,508,595
195,226,296	186,737,519	185,374,521	181,151,364
537,632,125	537,553,492	608,305,426	608,275,960
(480,361,236)	(477,058,848)	(177,109,619)	(176,322,240)
(146,915,343)	(137,663,465)	(189,769,908)	(181,298,293)
285,559,050	284,711,318	(10,838,980)	(11,196,760)
-	-	401,020,802	401,020,802
(2,217,274)	(2,255,760)	(8,102,649)	(7,209,004)
1,313,245	1,362,004	(9,249,864)	(9,717,552)
911,605,302	909,986,913	1,374,046,610	1,364,212,872

33 Directors' responsibility statements

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

34 Right Issue Proceeds Utilization up to March 31, 2020

Purpose Mentioned in ROD	Amount of ROD	Total Utilized Amount	Total Un-utilized Amount
A) Repayment of Loans	558,843,410	558,843,410	-
B) Expansion of Battery Project:			
(i) Land & Land Development	200,000,000	200,000,000	-
(ii) Machineries	962,477,944	962,477,944	-
C) Right Issue Expenses	23,108,866	23,108,866	-
Total	1,744,430,220	1,744,430,220	-

The Right Issue Proceeds Utilization has been audited by Ahmed Zaker & Co., Chartered Accountants on quarterly basis.

35 Number of Employees

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

Number of permanent staff

1,828

36 Figures are rounded off to the nearest Taka.

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

38 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 I

Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 31 March 2020

Asset category	Cost and Valuation				Depreciation				Written down value at 31 March 2020.		
	At 01 July 2019	Additions	Revaluation	Adjustment/disposal	Total at 31 March 2020	Rate (%)	To 01 July 2019	Charge for the Period		Adjustment on disposal	Total at 31 March 2020
Tools and equipment	1,324,899,374	450,129	-	-	1,325,349,503	10	601,078,508	54,313,388	-	655,391,896	669,957,607
Land and land development	388,995,224	5,563,250	-	-	394,558,474	-	-	-	-	-	394,558,474
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	14,309,957	843,007	-	15,152,964	10,397,090
Building	345,897,448	-	-	-	345,897,448	5	102,580,419	9,124,389	-	111,704,807	234,192,641
Plant and machinery	216,608,800	99,540,899	-	-	316,149,699	20	118,905,654	26,573,108	-	145,478,763	170,670,936
Motor vehicles	259,117,207	2,430,848	-	-	261,548,055	20	141,541,985	17,971,274	-	159,513,259	102,034,796
Workshop	6,353,600	-	-	-	6,353,600	10	4,871,432	111,163	-	4,982,595	1,371,005
Office and electrical equipment	55,418,674	712,372	-	-	56,131,046	10	27,054,173	2,174,862	-	29,229,035	26,902,011
Furniture and fixtures	40,097,269	35,264	-	-	40,132,533	10	16,835,170	1,744,899	-	18,580,069	21,552,464
Others	2,048,558	8,524	-	-	2,057,082	10	1,038,814	75,777	-	1,114,592	942,490
Sub-Total at 31 March 2020	2,664,986,208	108,741,286	-	-	2,773,727,494		1,028,216,112	112,931,867	-	1,141,147,979	1,632,579,515
Sub-Total at 30 June 2019	2,613,781,535	51,204,673	-	-	2,664,986,208		858,106,643	170,109,469	-	1,028,216,112	1,636,770,096

Manufacturing Unit

Details of Property, Plant and Equipment and Depreciation at 31 March 2020.

Asset category	Cost and Valuation				Rate (%)	Depreciation				Written down value at 31 March 2020.
	At 01 July 2019	Additions	Revaluation	Adjustment/disposal		To 01 July 2019	Charge for the Period	Adjustment on disposal	Total at 31 March 2020	
Tools and equipment	87,604,990	-	-	-	10	15,845,703	5,381,947	-	21,227,649	66,377,341
Land and land development	75,563,280	152,265,700	-	-	-	-	-	-	-	227,828,980
Building	173,248,812	-	-	-	5	12,798,886	6,016,872	-	18,815,758	154,433,054
Plant and machinery	860,715,725	556,312,635	-	-	10	114,071,240	58,284,553	-	172,355,792	1,244,672,568
Motor vehicles	16,325,810	1,458,555	-	-	20	5,612,500	1,622,181.40	-	7,234,682	10,549,683
Office and electrical equipment	12,368,412	356,425	-	-	10	2,237,158	763,261.85	-	3,000,420	9,724,417
Furniture and fixtures	26,658,742	586,460	-	-	10	4,821,946	1,642,740.62	-	6,464,686	20,780,516
Others	1,526,320	85,675	-	-	10	276,076	94,096.94	-	370,173	1,241,822
Sub-Total at 31 March 2020	1,254,012,091	711,065,450	-	-		155,663,508	73,805,652	-	229,469,160	1,735,608,381
Sub-Total at 30 June 2019	1,070,158,887	183,853,204	-	-		66,902,841	88,760,666	-	155,663,508	1,098,348,583
Sub-Total at 31 March 2020	3,918,998,299	819,806,736	-	-		1,183,879,620	186,737,519	-	1,370,617,139	3,368,187,896
Total at 30 June 2019	3,683,940,422	235,057,877	-	-		925,009,484	258,870,135	-	1,183,879,620	2,735,118,679



Saif Powertec Limited

Consolidated Property, Plant & Equipment

Details of Property, Plant and Equipment and Depreciation at 31 March 2020.

Asset category	Cost and Valuation				Depreciation				Written down value at 31 March 2020.		
	At 01 July 2019	Additions	Revaluation	Adjustment/disposal	Total at 31 March 2020	Rate (%)	To 01 July 2019	Charge for the Period		Adjustment on disposal	Total at 31 March 2020
Tools and equipment	1,415,225,193	450,129	-	-	1,415,675,322	-	617,282,720	59,718,457	-	677,001,178	738,674,144
Land and land development	487,184,210	157,828,950	-	-	645,013,160	-	-	-	-	-	645,013,160
Pre-fabricated building	25,550,054	-	-	-	25,550,054	-	14,309,957	843,007	-	15,152,964	10,397,090
Building	519,146,260	-	-	-	519,146,260	-	115,379,305	15,141,261	-	130,520,565	388,625,695
Plant and machinery	1,221,024,535	658,824,934	-	-	1,879,849,469	-	275,610,218	88,777,716	-	364,387,934	1,515,461,535
Motor vehicles	287,645,018	26,934,958	-	-	314,579,976	-	149,053,990	21,615,159	-	170,669,148	143,910,828
Workshop	6,353,600	-	-	-	6,353,600	-	4,871,432	111,163	-	4,982,595	1,371,005
Office and electrical equipment	68,596,851	1,968,745	-	-	70,565,596	-	29,616,646	3,001,825	-	32,618,471	37,947,125
Furniture and fixtures	67,304,196	4,791,896	-	-	72,096,092	-	21,921,894	5,847,833	-	27,769,727	44,326,365
Others	3,574,878	94,199	-	-	3,669,077	-	1,314,890	169,874	-	1,484,764	2,184,313
Sub-Total at 31 March 2020	4,101,604,794	850,893,811	-	-	4,952,498,605	-	1,229,361,052	195,226,296	-	1,424,587,348	3,527,911,257
Total at 30 June 2019	3,854,822,468	246,782,327	-	-	4,101,604,795	-	964,767,763	264,593,289	-	1,229,361,051	2,872,243,742



Saif Powertec Limited
Calculation of Deferred Tax (The Company):

Particulars	31, Mar 20	30, June 19
a) On cost:		
Carrying amount of Property Plant & Equipment:	2,745,800,442	2,270,560,175
Tax base of Property Plant & Equipment:	2,190,204,248	1,838,124,386
Taxable/(deductible) temporary deference	555,596,194	432,435,789
Tax rate	25%	25%
Deferred tax (Assets) / Liability at the end of the period/year	138,899,049	108,108,947
Deferred tax (income) /expense recognized in Statement of Profit or Loss and Other Comprehensive Income	30,790,102	20,095,894
b) On Revaluation:		
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%
Deferred tax (Assets) / Liability at the end of the year	14,481,022	14,481,022
Deferred tax (income) /expense recognized in Statement of Changes in Equity		
Total Deferred tax (Assets) / Liability at the end of the period/year (a+b)	153,380,070	122,589,969

