



Annual Report  
2010-2011



**SAIHAM COTTON MILLS LTD.**

# Annual Report 2010-2011



সায়হাম কটন মিলস্ লিমিটেড

# সূচীপত্র

বার্ষিক সাধারণ সভার বিজ্ঞপ্তি	৩
কোম্পানির তথ্যাবলী	৪
পরিচালকমন্ডলী	৫
চেয়ারম্যানের বাণী	৭
পরিচালনা পর্ষদের প্রতিবেদন	৯
নিরীক্ষকের প্রতিবেদন	১৩
২০১১ ইং সালের ৩০শে এপ্রিল তারিখে স্থিতিপত্র	১৪
২০১১ ইং সালের ৩০শে এপ্রিল সমাপ্ত বছরের লাভ-লোকসান হিসাব	১৫
প্রকল্পপত্র/উপস্থিতিপত্র	৪৭



# সায়হাম কটন মিলস্ লিমিটেড

হাউজ # ৩৪, রোড # ১৩৬, গুলশান, ঢাকা-১২১২

## বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

সম্মানিত শেয়ার হোল্ডারদের অবগতির জন্য জানানো যাচ্ছে যে, সায়হাম কটন মিলস্ লিমিটেড এর ১০ম বার্ষিক সাধারণ সভা আগামী ৭ই জুলাই ২০১১ইং বৃহস্পতিবার সকাল ১১.৩০ ঘটিকায় স্পেকট্রা কনভেনসন সেন্টার লিমিটেড, বাড়ী নং-১৯, রোড নং-৭, গুলশান-১, ঢাকা-১২১২-এ নিম্নলিখিত বিষয়াদি আলোচনার জন্য অনুষ্ঠিত হবে।

### আলোচ্য সূচী

- ১। কোম্পানীর ৯ম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ২। ৩০শে এপ্রিল ২০১১ইং তারিখে সমাপ্ত অর্থবছরের হিসাব এবং তার উপর পরিচালকমন্ডলী ও নিরীক্ষকের প্রতিবেদন গ্রহণ ও অনুমোদন।
- ৩। লভ্যাংশ ঘোষণা ও অনুমোদন।
- ৪। পরিচালক নির্বাচন।
- ৫। নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

পরিচালকমন্ডলীর নির্দেশক্রমে

তারিখ : ২০ জুন, ২০১১ইং

মোঃ ফজলুর রহমান তালুকদার

কোম্পানী সচিব

### লক্ষণীয়

- ১। ব্যক্তিগত অথবা এটর্নির মাধ্যমে অথবা প্রক্সির মাধ্যমে এবং সংস্থার ক্ষেত্রে যথাযথভাবে ক্ষমতাপ্রাপ্ত একজন প্রতিনিধির মাধ্যমে ভোট প্রদান করা যাবে।
  - ২। যথাযথ স্ট্যাম্প সম্বলিত প্রক্সিপত্র সভার ন্যূনতম ৪৮ (আটচল্লিশ) ঘন্টা পূর্বে কোম্পানীর নিবন্ধনকৃত কার্যালয়ে অবশ্যই জমা দিতে হবে। অন্যথায় প্রক্সি বৈধ বলে গণ্য হবে না।
  - ৩। একটি প্রক্সিপত্র/উপস্থিতিপত্র শেষ পৃষ্ঠায় সন্নিবেশিত হল।
- ❖ সভা অনুষ্ঠানের তারিখে সকাল ৯:০০ ঘটিকা থেকে ১১:৩০ ঘটিকা পর্যন্ত অংশীদারবৃন্দের হাজিরা রেজিস্টার খোলা থাকবে এবং অংশীদারবৃন্দকে উক্ত রেজিস্টারে উল্লেখিত সময়ের মধ্যে তাদের উপস্থিতি লিপিবদ্ধ করার জন্য অনুরোধ করা যাচ্ছে।



## কোম্পানীর তথ্যাবলী

নিবন্ধনকৃত কার্যালয়	:	হাউজ # ৩৪, রোড # ১৩৬, গুলশান, ঢাকা-১২১২।
টেলিফোন	:	৯৮৬২২৮৪, ৯৮৬৩৩২৩, ৯৮৮৭৪৪১
ফ্যাক্স	:	৯৮৯৪৬০৭, ৮৮২৬২৫৪
ই-মেইল	:	scmlbd@yahoo.com
Website	:	www.saiham.com
কোম্পানী সচিব	:	মোঃ ফজলুর রহমান তালুকদার
নিরীক্ষক	:	মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড একাউন্ট্যান্টস বক্স কালভার্ট রোড ৬৫/২/১, পুরানা পল্টন, ঢাকা-১০০০।
প্রধান ব্যাংক	:	জনতা ব্যাংক লিমিটেড মতিঝিল কর্পোরেট শাখা, ৪৮, মতিঝিল বা/এ, ঢাকা-১০০০। ব্যাংক এশিয়া লিমিটেড, ধানমন্ডি শাখা, ঢাকা-১২০৫। এইচ,এস,বি,সি লিমিটেড, ঢাকা মেইন অফিস, ধানমন্ডি, ঢাকা-১২০৫। ঢাকা ব্যাংক লিঃ, ইসলামী ব্যাংকিং শাখা, সারা টাওয়ার, মতিঝিল, ঢাকা-১০০০। সিটি ব্যাংক,এন.এ, গুলশান শাখা, ঢাকা-১২১২। স্ট্যান্ডার্ড চার্টার্ড, ব্যাংক লিঃ, গুলশান শাখা, ঢাকা-১২১২।
বীমা কোম্পানী	:	গ্রীন ডেল্টা ইন্সুরেন্স কোম্পানী লিমিটেড ২, দিলকুশা বা/এ, ঢাকা-১০০০। কর্ণফুলী ইন্সুরেন্স কোম্পানী লিমিটেড ৬৪, মতিঝিল বা/এ, ঢাকা-১০০০। ইসলামী ইন্সুরেন্স বাংলাদেশ লিমিটেড মালিবাগ শাখা, ঢাকা-১২১৭। প্রাইম ইন্সুরেন্স কোম্পানী লিঃ ৩৬, দিলকুশা, ঢাকা-১০০০।
কারখানা	:	নয়াপাড়া, পোঃ সাইহাম নগর, উপজেলা-মাধবপুর, জেলা-হবিগঞ্জ।



## পরিচালকমন্ডলী



এস, এম, ফয়সল  
চেয়ারম্যান



এস, এফ, এ, এম, শাহজাহান  
পরিচালক



ইঞ্জিনিয়ার সৈয়দ ইশতিয়াক আহমেদ  
ব্যবস্থাপনা পরিচালক



সৈয়দ শাফকাত আহমেদ, এম.বি.এ  
পরিচালক





চেয়ারম্যানের বাণী



## চেয়ারম্যানের বানী

সম্মানিত শেয়ারহোল্ডারবৃন্দ ।

আসসালামু আলাইকুম । আপনাদের সবাইকে ১০ম বার্ষিক সাধারণ সভায় স্বাগত জানাতে পেরে আমি আনন্দিত । বার্ষিক সাধারণ সভায় আপনারা যে মূল্যবান পরামর্শ প্রদান করেন তাহা পরবর্তীতে দিক নির্দেশনা হিসেবে কাজ করে । আশা করি আপনারা আপনাদের গঠনমূলক পরামর্শ দিয়ে আগামীতে সুষ্ঠুভাবে মিল চালাতে সহায়তা করবেন ।

আপনারা অবগত আছেন যে, বিগত কয়েক বছর বিশ্বব্যাপী অর্থনৈতিক মন্দা উন্নত ও উন্নয়নশীল দেশগুলোকে প্রভাবিত করেছে যাহার বিরূপ প্রভাব বাংলাদেশের অর্থনীতিতেও পড়েছে । আন্তর্জাতিক বাজারে কাঁচাতুলা ও ভান্ডার সামগ্রীর মূল্য বেড়ে যাওয়ায় অনেক বস্ত্র শিল্প বন্ধ হয়ে গিয়েছে । কিন্তু আমাদের ব্যবস্থাপনা কর্তৃপক্ষ উৎপাদন খরচ হ্রাস ও পণ্যের মানোন্নয়নের মাধ্যমে ক্রেতাদের পূর্ণ আস্থা অর্জন করে ব্যবসায়িক কার্যক্রম সাফল্যের সঙ্গে পরিচালনা করতে সক্ষম হয়েছেন । উল্লেখ্য যে, সঠিক সময়ে সঠিক সিদ্ধান্ত, পরিচালকমণ্ডলীর সার্বক্ষণিক অংশ গ্রহণ এবং দক্ষ কর্মকর্তা-কর্মচারী ও শ্রমিকদের নিরলস প্রচেষ্টায় আমাদের উন্নয়নের ধারা আলোচ্য বছরেও বজায় রাখতে সক্ষম হয়েছে এবং দেশের অর্থনৈতিক পরিস্থিতি বিবেচনা করে তাদের কষ্ট লাঘব করার নিমিত্তে বেতন ভাতাদি পর্যাপ্ত পরিমাণে বৃদ্ধি করা হয়েছে । বিগত বছরগুলোর মধ্যে কোম্পানী এই আর্থিক বছরে সূতার সর্বোচ্চ মূল্য অর্জন করতে সক্ষম হয়েছে । যার ফলশ্রুতিতে কোম্পানী আপনাদের জন্য সন্তোষজনক লভ্যাংশ দিতে সক্ষম হয়েছে । আমাদের বিশ্বাস আপনাদের মূল্যবান পরামর্শ দিয়ে কোম্পানীর প্রতি ভবিষ্যতেও সমর্থন ও সহযোগিতা অব্যাহত রাখবেন । আপনাদের মূল্যবান পরামর্শ সকল ক্ষেত্রেই কোম্পানীর মূল প্রেরণা । আল্লাহ হাফেজ ।

(সৈয়দ মোঃ ফয়সল)

চেয়ারম্যান







## পরিচালনা পর্ষদের প্রতিবেদন



## পরিচালনা পর্ষদের প্রতিবেদন

বিসমিল্লাহির রহমানির রাহিম।

আসসালামু-আলাইকুম। সায়হাম কটন মিলস লিঃ এর পরিচালনা পর্ষদের পক্ষ থেকে ১০ম বার্ষিক সাধারণ সভা এবং ২০১১ সালের ৩০ শে এপ্রিল শেষ হওয়া বার্ষিক প্রতিবেদন উপস্থাপনা সভায় আপনাদের স্বাগতম। অব্যাহত প্রবৃদ্ধির মধ্য দিয়ে অতিক্রান্ত হলো সাফল্যের আরো একটি বছর। এখানে উপস্থাপিত বিষয় সমূহের মধ্যে রয়েছে নিরীক্ষকের প্রতিবেদন, পরিচালকের প্রতিবেদন, নিরীক্ষিত আর্থিক প্রতিবেদন এবং আগামী দিনের অগ্রযাত্রায় কোম্পানীর বিভিন্ন উদ্যোগ। স্বচ্ছতা নিশ্চিত করতে প্রাসঙ্গিক এবং গুরুত্বপূর্ণ ইস্যুগুলো সুস্পষ্টভাবে তুলে ধরা হয়েছে এ প্রতিবেদনে। আমাদের বিশ্বাস এ প্রতিবেদন বিগত বছরে কোম্পানীর কার্যক্রম এবং সাফল্য সম্পর্কে সংশ্লিষ্ট সকলকে বিস্তারিত ধারণা প্রদান করবে।

### মিল সম্প্রসারণ এবং মূলধন বিনিয়োগঃ

আমাদের ব্যবস্থাপনা কর্তৃপক্ষ এবং পরিচালনা পর্ষদ কোম্পানীর উৎপাদন এবং মুনাফা বৃদ্ধির জন্য নতুন নতুন উপায় বের করতে সদা সচেষ্ট। আন্তর্জাতিক প্রতিযোগিতামূলক বাজারে আমাদের অবস্থান সুদৃঢ় করার জন্য মানসম্মত সূতা উৎপাদনে আমরা সংকল্পবদ্ধ। এছাড়াও নতুন নতুন বাজার সৃষ্টির নিমিত্তে আমরা এ বছর Marketing Cell গঠন করি। এ Cell নিরলস শ্রম দিয়ে নতুন বাজার সৃষ্টির চেষ্টা চালাচ্ছে যা আমাদের আগামী দিনের বিক্রয় বৃদ্ধিকে আরো বেগবান করবে। মিলটিকে সম্প্রসারণ করে ৬১,০০০ স্পিন্ডলে সমৃদ্ধ করার লক্ষে মেশিনারী আমদানী এবং কাঁচামাল ও মজুদ মালের গোডাউন তৈরির অর্থায়নের জন্য পরিচালনা পর্ষদ কর্তৃক নতুন মূলধন বাড়ানোর সিদ্ধান্ত গৃহীত হয় যার ফলশ্রুতিতে ২০১০ সালের এপ্রিল মাসে কোম্পানীটিকে প্রাইভেট লিমিটেড হতে পাবলিক লিমিটেড কোম্পানীতে রূপান্তর করা হয় এবং রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীর অনুমোদন সাপেক্ষে কোম্পানীর অথরাইজড শেয়ার কেপিটাল ৫০ কোটি হতে ১২৫ কোটি এবং পরবর্তীতে ১২৫ কোটি হতে ২০০ কোটিতে উন্নীত করা হয়। ইতোমধ্যে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর অনুমোদন সাপেক্ষে প্রেসমেন্ট শেয়ার ইস্যু করে ৪৫ কোটি টাকা মূলধন হিসাবে সংগ্রহ করা হয়েছে। (Vide SEC Letter No. SEC/CI/CPLC-79/2005/283 Dt. August 18, 2010)।

প্রেসমেন্ট শেয়ারের আদায়কৃত মূলধনী অর্থ কোম্পানী কর্তৃক নিম্নলিখিত খাতে বিনিয়োগ করা হয়েছে :

১।	নতুন মেশিনারী আমদানী বাবদ	৭.০০ কোটি
২।	দীর্ঘ মেয়াদী ঋণ পরিশোধ	২৯.৪২ কোটি
৩।	স্বল্প মেয়াদী ঋণ পরিশোধ	৫.২০ কোটি
৪।	গোডাউন	৩.৩৮ কোটি
		<hr/>
		মোট ৪৫.০০ কোটি

এখানে উল্লেখ্য, দীর্ঘ মেয়াদী এবং স্বল্প মেয়াদী ঋণ পরিশোধ আগামীতে কোম্পানীর মুনাফা বৃদ্ধিতে উল্লেখযোগ্য ভূমিকা রাখবে।

### কোম্পানীর কার্যক্রমের পর্যালোচনা :

প্রাইভেট লিমিটেড কোম্পানী হতে পাবলিক লিমিটেড কোম্পানীতে রূপান্তরিত হওয়ার পর এটা হল সায়হাম কটন মিলস লিঃ এর প্রথম বার্ষিক সাধারণ সভা। আপনারা অবগত আছেন যে, বিগত কয়েক বছর ধরে আন্তর্জাতিক বাজারে আমদানীকৃত তুলা এবং রপ্তানীকৃত সূতার দাম সহ অন্যান্য সামগ্রীর দাম অস্থিতিশীল থাকায় সঠিক সিদ্ধান্ত নেয়াটা ছিল দুর্কহ ব্যাপার। আমাদের ব্যবস্থাপনা কর্তৃপক্ষ এবং পরিচালনা পর্ষদ দ্রুততম সময়ে সঠিক সিদ্ধান্ত নিয়ে এ বছরটিকে কোম্পানীর জন্য সাফল্যমন্ডিত বছরে পরিণত করেছে।

### কোম্পানীর আর্থিক পারফরমেন্স :

২০১০-২০১১ আর্থিক সালে কোম্পানীর কর পরবর্তী নীট মুনাফার পরিমাণ ছিল ১২,৪৪,২৫,৮৬৩ টাকা। গত বছর এর পরিমাণ ছিল ৭,১৫,৩৯,২৬৫ টাকা। নীট মুনাফা ৭৩.৯৩% বৃদ্ধি পেয়েছে। ২০১০-২০১১ সালে বিক্রয়ের পরিমাণ ছিল ১৯০,৯৮,৬১,৩০৩ টাকা। গত বছর এর পরিমাণ ছিল ১,২৮০,৮৩৮,৫০৭ টাকা। গত বছরের চেয়ে বিক্রয় বৃদ্ধি পেয়েছে ৪৯.১১%।



কোম্পানীর বিগত পাঁচ বছরের কার্যক্রমের তুলনামূলক চিত্র নিম্নে প্রদত্ত হল :

বিবরণী	৩০-০৪-২০১১	৩০-০৪-২০১০	৩০-০৬-২০০৯	৩০-০৬-২০০৮	৩০-০৬-২০০৭
টার্ন ওভার	১,৯০৯,৮৬১,৩০৩	১,২৮০,৮৩৮,৫০৭	১,০৭৪,২১০,১২৮	১,০৮৩,২৩০,৫৮৫	৮০১,৮৮৪,১৩৪
মোট মুনাফা	৩৫৬,২৯২,৮৯৬	২৫৮,৭৬৮,৪৩০	১৮৫,৭৯১,৮০৩	২১০,০৯০,৭২৮	১৫৪,৭৯৪,৫৩০
কর পূর্ববর্তী নীট মুনাফা	২০৮,০৫৪,৮০০	১৩৪,৯৫৪,২১২	৪৭,৩৮৭,৮৭৫	৭১,৩৩৩,৩৪৮	৭৫,৬৪২,৮৯১
কর পরবর্তী নীট মুনাফা	১২৪,৪২৫,৮৬৩	৭১,৫৩৯,২৬৫	২৮,৪৩২,৭২৫	৪২,৮০০,০০৯	৫২,৯৫০,০২৪

#### কর্পোরেট গভর্নেন্স :

কর্পোরেট গভর্নেন্স হচ্ছে সূনাগরিকত্বের চর্চা যার মাধ্যমে পরিচালনা পর্ষদ শেয়ারহোল্ডার স্বার্থসংশ্লিষ্ট ব্যক্তিবর্গ এবং সমাজের প্রতি জবাবদিহিতার দৃষ্টিভঙ্গি নিয়ে কোম্পানীর কার্যক্রম পরিচালনা করেন।

#### সহযোগী প্রতিষ্ঠান বিনিয়োগ :

সায়হাম কটন মিলস লিঃ ইহার সহযোগী প্রতিষ্ঠান ফয়সল স্পিনিং মিলস লিঃ এ ৭২,৯১২,৫০০ টাকা বিনিয়োগ করেছে। এছাড়াও সায়হাম নীট কম্পোজিট লিঃ এ ২০,৩৫০,০০০ টাকা শেয়ার মানি ডিপোজিট হিসাবে বিনিয়োগ করেছে।

#### স্থায়ী সম্পদের পুনঃমূল্যায়ন :

এখানে উল্লেখ্য যে, ৩০শে নভেম্বর ২০১০ইং সালে কোম্পানীর স্থায়ী সম্পত্তি পুনঃমূল্যায়ন (Revaluation) করা হয়েছে যার ফলে পুনঃমূল্যায়ন হিসাবে স্থায়ী সম্পদ ৭৩৬,০১৭,০৫৮/= টাকা বৃদ্ধি পেয়েছে।

#### ক্রেডিট রেটিং :

ক্রেডিট রেটিং এজেন্সি অব বাংলাদেশ লিমিটেড (CRAB) কোম্পানীর রেটিং এ দীর্ঘমেয়াদে বিবিবি রেটিং দিয়েছে। ট্রিপল বিবিবি রেটিং কোম্পানীর আর্থিক নিরাপত্তার জন্য অধিকতর যোগ্যতা নির্দেশ করে।

#### পরিবেশগত ভূমিকা :

স্বাস্থ্যকর ও দূষণমুক্ত পরিবেশ সংরক্ষণের ব্যাপারে আপনাদের প্রতিষ্ঠান সবসময়ই প্রতিশ্রুতিবদ্ধ। মিল এলাকায় সবুজ বনাযন কর্মসূচী বাস্তবায়ন ছাড়াও পরিবেশ বান্ধব অত্যাধুনিক যন্ত্রপাতি সংযোজনের মাধ্যমে কারখানার অভ্যন্তরীণ পরিবেশ দূষণমুক্ত রাখার সকল ব্যবস্থা নেয়া হয়েছে। আমাদের এই প্রচেষ্টা আগামীতেও অব্যাহত থাকবে।

#### সংস্থার সামাজিক দায়িত্ব :

আমরা সামাজিক কার্যক্রমকে সব সময়ই গুরুত্ব দিয়ে আসছি। প্রতিবছর আমাদের সার্বিক সহযোগিতা ও তত্ত্বাবধানে স্থানীয়ভাবে কয়েক হাজার চক্ষুরোগীদেরকে অপারেশন সহ বিনা মূল্যে চিকিৎসা সেবা দিয়ে আসছি। আর্থ-সামাজিক উন্নয়নের দিকে লক্ষ্য রেখে শিক্ষাঙ্গন, এতিমখানা, মসজিদ, মন্দির, দরিদ্রদের মাঝে শীত বস্ত্র বিতরণ ও ক্রীড়াঙ্গনে আমরা স্থানীয়ভাবে বিশেষ সহযোগিতা প্রদান করে থাকি।

#### ব্যবস্থাপনা শ্রমিক সম্পর্ক :

আলোচ্য অর্থ বছরে কোম্পানীর শ্রমিক মালিক সম্পর্কের ক্ষেত্রে আন্তরিকতা এবং শান্তিপূর্ণ পরিবেশ বজায় ছিল। কোম্পানী তার জনবলের অভ্যন্তরীণ দক্ষতা বৃদ্ধি, তাদের কর্মসম্পাদন প্রক্রিয়া, কর্মপরিচালনা এবং কর্মপরিবেশের উন্নয়নের জন্য বিধি ব্যবস্থা গ্রহণ করতে সর্বদা সচেষ্ট রয়েছে। চলতি আর্থিক বৎসরে দ্রব্যমূল্যের উর্দ্ধগতির কথা বিবেচনা করে কর্মকর্তা, কর্মচারী এবং শ্রমিকগণ যাতে সুষ্ঠুভাবে কাজে মনোনিবেশ করতে পারে সেদিক বিবেচনা করে বেতন-ভাতাদি পর্যাপ্ত বৃদ্ধি করা হয়েছে। উল্লেখ্য যে, মিলের শ্রমিকদের সঙ্গে কর্তৃপক্ষের অত্যন্ত সৌহার্দপূর্ণ সম্পর্ক বজায় রয়েছে।

#### পরিচালকবৃন্দ :

পরিমেল নিয়মাবলী অনুযায়ী জনাব এস.এম. ফয়সল এবং জনাব সৈয়দ শাফকাত আহমেদ অবসরে যাবেন এবং পুনঃনির্বাচিত হবার যোগ্য বিধায় পুনঃনিয়োগ লাভের আগ্রহ প্রকাশ করেছেন।



### নিরীক্ষক নিয়োগ :

কোম্পানীর বর্তমান নিরীক্ষক মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড একাউন্ট্যান্স অত্র সভায় অবসর গ্রহণ করেছেন এবং পুনঃনিয়োগ লাভের যোগ্য বিধায় ২০১১-২০১২ইং সালের জন্য পুনরায় নিয়োগ লাভের ইচ্ছা পোষণ করেছেন।

### লভ্যাংশ ঘোষণা :

২০১০-২০১১ইং সালের এই সময় হচ্ছে প্রবৃদ্ধি ও সাফল্যের বছর। আর্থিক বাজার পরিবেশ, বর্তমানে কোম্পানীর আর্থিক দৃঢ়তা, ভবিষ্যত বিনিয়োগ ইত্যাদি সার্বিক দিক বিবেচনা করে পরিচালনা পর্ষদ ১০/= টাকা মূল্যমানের প্রতিটি শেয়ারের উপর ৩০% হারে বোনাস এবং ১০% হারে নগদ লভ্যাংশ ঘোষণার জন্য সানন্দে সুপারিশ করেছেন।

### ধন্যবাদ জ্ঞাপন :

বিগত বছরে অমূল্য পরামর্শ, অব্যাহত সহায়তা এবং সহযোগিতা প্রদানের মাধ্যমে আমাদের পাশে থাকার জন্য আপনাদেরকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি। অর্থ লগ্নিকারী প্রতিষ্ঠান বিশেষ করে জনতা ব্যাংক লিঃ, সোনালী ব্যাংক লিঃ সহ বিভিন্ন ব্যাংক, জাতীয় রাজস্ব বোর্ড, বিনিয়োগ বোর্ড, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, আরজেএসসি, জালালাবাদ গ্যাস ট্রান্সমিশন এন্ড ডিস্ট্রিবিউশন সিস্টেম লিঃ, সরকারী ও বেসরকারী দপ্তরসমূহ এবং সংশ্লিষ্ট সকল ইন্সুরেন্স কোম্পানীকে একই সাথে ধন্যবাদ জানাচ্ছি স্থানীয় প্রশাসন ও কোম্পানীর সর্বস্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদের যাদের অসাধারণ, আন্তরিক এবং নিরলস পরিশ্রমের ফলে অর্থনৈতিক এবং বৈশ্বিক দুর্যোগ সত্ত্বেও আমরা পার করেছি সাফল্যময় আরো একটি বছর। পরম করুণাময় আল্লাহ তায়ালার নিকট আগামী বছরগুলোতে কোম্পানীর উত্তরোত্তর উন্নতি, অগ্রগতি ও সমৃদ্ধি কামনা করে পরিচালকমন্ডলীর প্রতিবেদন সমাপ্ত করছি এবং সকলের ভবিষ্যৎ মঙ্গল কামনা করছি। আল্লাহ হাফেজ।

পরিচালনা পর্ষদের পক্ষে

ইঞ্জিনিয়ার সৈয়দ ইশতিয়াক আহমেদ





নিরীক্ষকের প্রতিবেদন



# **Auditors' Report**

## **To**

### **The Shareholders of Saiham Cotton Mills Ltd.**

We have audited the accompanying financial statements of Saiham Cotton Mills Ltd. which comprise the statement of Financial Position as at April 30, 2011, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and the Companies Act, 1994 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### **Opinion:**

In our opinion the financial statements of the company prepared in accordance with the Bangladesh Financial Reporting Standards (BFRSs) give true and fair view of financial position of Saiham Cotton Mills Ltd. as at April 30, 2011 and its financial performance and its cash flows for the year then ended and comply with the applicable sections of the Companies Act 1994, the Securities and exchange rules 1997, and other applicable law and regulations.

#### **We also report that:**

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purpose of the company's business.

Dated, Dhaka  
June 16, 2011

**Rahman Mostafa Alam & Co.**  
Chartered Accountants

## SAIHAM COTTON MILLS LTD.

### Statement of Financial Position

As at April 30, 2011

	Notes	Amount in Taka	
		April 30, 2011	April 30, 2010 (Restated)*
<b>ASSETS :</b>			
<b>Non current assets :</b>			
Property, plant and equipment	3	1,351,164,332	1,327,541,267
Investment in shares	4	124,897,095	109,312,444
<b>Total non-current assets</b>		<b>1,476,061,427</b>	<b>1,436,853,711</b>
<b>Current Assets :</b>			
Inventories	5	463,252,332	278,692,735
Current account with sister concern	6	107,867,756	229,421,180
Loan to sister concern	7	-	127,400,000
Trade debtors	8	1,072,048,705	654,246,867
Advance, deposits and pre-payments	9	50,939,963	6,315,241
Cash and cash equivalents	10	70,711,469	48,675,947
<b>Total current assets</b>		<b>1,764,820,225</b>	<b>1,344,751,970</b>
<b>Total Assets</b>		<b>3,240,881,652</b>	<b>2,781,605,681</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders equity :</b>			
Share capital	11	675,000,000	350,000,000
Proposed stock dividend		-	175,000,000
Share premium	12	291,000,000	-
Tax holiday reserve	13	153,254,293	74,046,511
General reserve	14	60,400,000	60,400,000
Revaluation surplus	15	586,177,552	625,614,499
Retained earnings	16	180,050,513	12,946,580
<b>Total shareholders equity</b>		<b>1,945,882,358</b>	<b>1,298,007,589</b>
<b>Non-current liabilities :</b>			
Project loan	17	-	215,611,589
Deferred tax liabilities	18	115,335,770	120,171,621
<b>Total non-current liabilities</b>		<b>115,335,770</b>	<b>335,783,210</b>
<b>Current Liabilities :</b>			
Current maturity of long term loan	19	-	73,570,000
Bank loan and overdraft	20	566,473,854	866,182,738
Income tax provision	21	2,297,546	-
Liability for expenses and other finance	22	26,999,215	17,832,171
Liabilities for goods and machinery	23	583,892,909	190,229,974
<b>Total current liabilities</b>		<b>1,179,663,524</b>	<b>1,147,814,882</b>
<b>Total liabilities</b>		<b>1,294,999,294</b>	<b>1,483,598,092</b>
<b>Total equity and liabilities</b>		<b>3,240,881,652</b>	<b>2,781,605,681</b>
<b>Net assets value per share</b>	29	<b>28.83</b>	<b>37.09</b>

The annexed notes 1 to 36 and annexure A to C form an integral part of these financial statements.

\* Please see the note number 2.5

Dated : Dhaka June 16, 2011	Sd/- S.M. Faisal Chairman	Sd/- Engr. Syed Ishtiaq Ahmed Managing Director	Sd/- Md. Fazlur Rahman Secretary	Sd/- Rahman Mostafa Alam & Co. Chartered Accountants
--------------------------------	---------------------------------	---	--	--



**SAIHAM COTTON MILLS LTD.**  
**Statement of Comprehensive Income**  
For the year ended April 30, 2011

Particulars	Notes	Amount in Taka	
		April 30, 2011	April 30, 2010 (Restated)*
Turnover		1,909,861,303	1,280,838,507
Cost of goods sold	24	(1,553,568,407)	(1,022,070,077)
<b>Gross profit</b>		<b>356,292,896</b>	<b>258,768,430</b>
Administrative and marketing expenses	25	(29,152,697)	(21,178,130)
Financial expenses	26	(118,718,004)	(96,727,878)
<b>Operating profit</b>		<b>208,422,195</b>	<b>140,862,422</b>
Non operating income	27	10,035,345	839,500
<b>Operating profit before WPPF</b>		<b>218,457,540</b>	<b>141,701,922</b>
Provision for WPPF		(10,402,740)	(6,747,711)
<b>Profit before tax</b>		<b>208,054,800</b>	<b>134,954,212</b>
<b>Provision for tax</b>		<b>(4,421,155)</b>	<b>(9,769,062)</b>
Current tax	21	(2,297,546)	-
Deferred tax	18.01	(2,123,610)	(9,769,062)
<b>Net profit after tax</b>		<b>203,633,645</b>	<b>125,185,149</b>
Tax holiday reserve	13.1	(79,207,782)	(53,645,885)
<b>Net profit after tax holiday reserve</b>		<b>124,425,863</b>	<b>71,539,265</b>
<b>Other Comprehensive Income :</b>			
Unrealized loss on available for sale financial assets		(3,718,337)	-
<b>Total Comprehensive Income for the year</b>		<b>120,707,526</b>	<b>71,539,265</b>
<b>Earnings per share (EPS)</b>	28	<b>3.39</b>	<b>2.38</b>

The annexed notes 1 to 36 and annexure A to C form an integral part of these financial statements.

\* Please see the note number 2.5

Dated : Dhaka  
June 16, 2011

Sd/-  
S.M. Faisal  
Chairman

Sd/-  
Engr. Syed Ishtiaq Ahmed  
Managing Director

Sd/-  
Md. Fazlur Rahman  
Secretary

Sd/-  
Rahman Mostafa Alam & Co.  
Chartered Accountants





**SAIHAM COTTON MILLS LTD.**  
**Statement of Cash Flows**  
For the year ended April 30, 2011

Particulars	Amount in Taka	
	April 30, 2011	April 30, 2010
<b>CASH FLOW FROM OPERATING ACTIVITIES - A</b>		
Collection from sales	1,492,059,465	1,105,411,061
Payment for cost and expenses	(1,329,686,745)	(1,062,815,858)
Interest paid on borrowings	(118,718,004)	(96,727,878)
Income from non operating income	6,317,008	839,500
Income tax provision	(2,297,546)	-
<b>Net cash flow from operating activities</b>	<b>47,674,178</b>	<b>(53,293,175)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES - B</b>		
		<b>(20,612,563.00)</b>
Acquisition of fixed assets		-
Investment in shares		(20,612,563)
<b>CASH FLOW FROM FINANCING ACTIVITIES - C</b>		
Long term loan paid/received	(215,611,589)	3,459,953
Current maturity of long term loan	(73,570,000)	-
Loan paid/received from bank	(299,708,884)	449,484,746
Loan to sister concern	127,400,000	(127,400,000)
Current account with sister concern	121,553,424	(229,421,180)
Share premium	291,000,000	-
Increase in share capital	325,000,000	-
Proposed stock dividend	(175,000,000)	-
	<b>101,062,951</b>	<b>96,123,519</b>
<b>Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>22,035,522</b>	<b>22,217,780</b>
Cash & Cash Equivalents at beginning of the year	48,675,947	26,458,167
<b>Cash &amp; Cash Equivalents at ending of the year</b>	<b>70,711,469</b>	<b>48,675,947</b>

Dated : Dhaka  
June 16, 2011

Sd/-  
S.M.Faisal  
Chairman

Sd/-  
Engr. Syed Ishtiaq Ahmed  
Managing Director

Sd/-  
Md.Fazlur Rahman  
Secretary



**SAIHAM COTTON MILLS LTD.**  
**Statement of Changes in Equity**  
For the year ended April 30, 2011

Particulars	Share capital	Proposed stock dividend	Share premium	Tax holiday reserve	General reserve	Revaluation surplus	Retained earnings	Total equity
<b>Balance as at May 01, 2009</b>	350,000,000	-	-	72,400,626	123,000,000	-	1,807,315	547,207,941
Revaluation Surplus	-	-	-	-	-	736,017,058	-	736,017,058
Net profit for the year	-	-	-	-	-	-	125,185,149	125,185,149
Tax Holiday Reserve	-	-	-	53,645,885	-	-	(53,645,885)	0.00
Transfer from Tax Holiday Reserve	-	-	-	(52,000,000)	52,000,000	-	-	-
General Reserve	-	-	-	-	60,400,000	-	(60,400,000)	-
Proposed Stock Dividend	-	175,000,000	-	-	(175,000,000)	-	-	-
<b>Balance as at April 30, 2010</b>	<b>350,000,000</b>	<b>175,000,000</b>	<b>-</b>	<b>74,046,511</b>	<b>60,400,000</b>	<b>736,017,058</b>	<b>12,946,580</b>	<b>1,408,410,148</b>
<b>Balance as at May 01, 2010</b>	<b>350,000,000</b>	<b>175,000,000</b>	<b>-</b>	<b>74,046,511</b>	<b>60,400,000</b>	<b>736,017,058</b>	<b>12,946,580</b>	<b>1,408,410,148</b>
Adjustment for restatement*	-	-	-	-	-	(110,402,559)	-	(110,402,559)
<b>Restated balance as at May 01, 2010</b>	<b>350,000,000</b>	<b>175,000,000</b>	<b>-</b>	<b>74,046,511</b>	<b>60,400,000</b>	<b>625,614,499</b>	<b>12,946,580</b>	<b>1,298,007,589</b>
Adjustment for depreciation on revalued assets	-	-	-	-	-	(39,436,947)	-	(39,436,947)
Net profit for the year	-	-	-	-	-	-	203,633,645	203,633,645
Adjustment for revaluation of P.P.E and deferred tax	-	-	-	-	-	-	46,396,408	46,396,408
Unrealized loss on available for sale financial assets	-	-	-	-	-	-	(3,718,337)	(3,718,337)
Reserved made during the year	-	-	-	79,207,782	-	-	-	79,207,782
Transfer from Tax Holiday Reserve	-	-	-	-	-	-	(79,207,782)	(79,207,782)
Proposed Stock Dividend	175,000,000	(175,000,000)	-	-	-	-	-	-
Pre-placement of Shares	150,000,000	-	-	-	-	-	-	150,000,000
Share Premium	-	-	291,000,000	-	-	-	-	291,000,000
<b>Balance as at April 30, 2011</b>	<b>675,000,000</b>	<b>-</b>	<b>291,000,000</b>	<b>153,254,293</b>	<b>60,400,000</b>	<b>586,177,552</b>	<b>180,050,513</b>	<b>1,945,882,358</b>

\* Please see the note number 2.5

Dated : Dhaka  
June 16, 2011

Sd/-  
S.M. Faisal  
Chairman

Sd/-  
Engr. Syed Ishtiaq Ahmed  
Managing Director

Sd/-  
Md. Fazlur Rahman  
Secretary



**Saiham Cotton Mills Ltd.**  
**Notes to the Financial Statements**  
**As at and for the year ended April 30, 2011**

**1. Corporate Information and Nature of Business Activities**

**1.1 Corporate Information**

Saiham Cotton Mills Ltd. was incorporated on May 30, 2002 as a Private Limited Company under the Company Act, 1994 and subsequently it was converted as a Public Limited Company in April, 2010. The registered office of the company is situated at House # 34, Road # 136, Gulshan - 1, Dhaka - 1212 while the factory is situated at Noyapara, Saihamnagar, Hobigonj.

**1.2 Nature of Business Activities:**

The company operates as industrial spinning plant having one of the largest and modern cotton mill for 100% export oriented industries in Bangladesh. The Company manufactures auto coned electronically cleared cotton carded and combed grey yarn.

**2. Significant Accounting Policies and basis of preparation of the financial statements:**

**2.1 Statement of Compliance**

The financial statements have been prepared and disclosures of information made in accordance with the requirements of the Company Act 1994, the Securities and Exchange Rules 1987, and Bangladesh Financial Reporting Standards (BFRSs.)

**2.2 Basis of Preparation:**

The financial statements of the company have been prepared assuming Going Concern basis based on the accrual basis of accounting following under the historical cost convention except property, plant and equipment (PPE) and investment in shares.

**2.3 Basis of Reporting**

Financial statements are prepared and presented for external users by the enterprise in accordance with identified reporting framework. Presentation has been made in compliance with the standards adopted by the ICAB for reporting, BAS - 1 Presentation of Financial Statements and BAS - 34 Interim Financial Reporting.

**2.4 Use of Estimates and Judgments**

In the preparation of the financial statements management required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any periods affected.

**2.5 Prior year adjustment:**

As per BAS-12, "Income Taxes" Deferred tax liability should be recognized for the revaluation of property, plant and equipment (PPE). In 2010 the company revalued its PPE but no deferred tax liability has been recognized in the Financial Statements as of April 30, 2010. In 2011 prior year adjustment for revaluation of PPE and deferred tax liability has been accounted for and restated accordingly which is reflected in note number 14, 15, 16 and 18.

**2.6 Going Concern**

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements.

The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of existing business.

## 2.7 Components of the Financial Statement:

According to the BAS - 1 "Presentation of Financial Statements" the complete set of the financial statements includes the following components:

- i) The Statement of Financial Position as at April 30, 2011;
- ii) The Statement of Comprehensive Income for the year ended April 30, 2011;
- iii) The Statement of Cash Flows for the year ended April 30, 2011;
- iv) Statement of Changes in Equity for the year ended April 30, 2011 and
- v) Accounting Policies and explanatory notes th the financial statements for the year ended April 30, 2011.

## 2.8 Regulatory and Legal Compliance

The Company complied with the requirements of the following regulatory and legal authorities:

- i) The Companies Act ,1994;
- ii) The Income Tax Ordinance,1984;
- iii) Securities and Exchange Rules, 1987.
- iv) The VAT Act,1991 and
- iv) Other applicable rules and regulation.

## 2.9 Property, Plant and Equipments (PPE)

Property, plant and equipment are stated at their cost / revalued value less accumulated depreciation in accordance with BAS 16 "Property, plant and equipment". Cost represents cost of acquisition or construction and includes purchase price and other directly attributable cost of bringing the asset to working conditions for its intended use.

Expenditure on repairs and maintenance of property, plant and equipment is treated as expenses when incurred, subsequent expenditure on property, plant and equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

Depreciation of Property, Plant and Equipments

No depreciation has been charged on Land and Land development considering the unlimited useful life. The rates of depreciation at the following rates are applied from the use of commercial production. Depreciation has been charged on PPE under diminishing balance method.

Name of assets	Rates
Building and Others Construction	5.00%
Plant and Machineries	7.50%
Furniture and Fixtures	10.00%
Motor Vehicles	15.00%
Office Equipments	10.00%
Sundry Assets	10.00%

## Revaluation of property, plant and equipment

### Basis of valuation:

**Land and land development:** To determine the basis of valuation of land which is 135 k. m. away from capital of Bangladesh by Dhaka - sylhet highway from Madharipur upa-zilla in Noyapara Union



it is a very developed area surrounded by Tea gardens. The area has developed into an industrial zone with Textile, Spinning, Jute, Power station, Gremmenphone Tower, Tea industries already existing. Moreover the Hobiganj Gas fried is available with in five minutes of drive and SahajiBazer Power Station is located within 10 minutes of locality. The Government Mouza rate Tk. 13,434.46 per decimal.

**Building and civil engineering:** Factory building, Generator and other buildings / structure has been valued taking into consideration of present cost of construction materials technical and non technical labor cost workman shop and cost of transportation etc. as the valuer have taken into consideration the materials used for the construction of the buildings / structure and financial work and arrive at a fair and reasonable value of the same.

**Plant and machinery:** Here the deprecation is applied from the year of 2005 as per supplied documents stated the industries stated commercial production from the year of 2005. Deduction due depreciation from the new cost of the plant and machineries on the following basis the valuer have arrived at present valuation of same.

**Vehicles and transport:** The value of the vehicles and transports were considered their blue book and other record, purchase cost, date of purchase type and make of the vehicles and also present realizable condition. The market values of the vehicles are determined considering price escalation on the basis of professional judgment.

**Date of Revaluation:** 20th December, 2010.

Date of incorporation of the valuation in the financial statements December 31, 2010.

**Valuer :** Vigilant Survey Associates

### **Investment in Shares**

Investment in marketable ordinary shares has been shown at market price and classified as available for sale financial instruments as per BAS - 39. Any adjustment for diminution in value of share as on closing of the year on an individual investment basis is made in the financial statement which is reflected in the other comprehensive income statement.

### **Inventories:**

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value. Costs including an appropriate portion of fixed and variable overhead expenses are assigned to inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. In compliance with the requirements with BAS - 2 "Inventories" consist of Raw materials, WIP & Finished Goods are valued at the lower of average cost or the net realizable value. Item wise valuation as follows:

Raw Cotton	At cost
Stores & Spares	At cost
Packing Materials	At cost
Work-in-Process	100% Materials plus portion of labour charges, Gas charges, Electric charges.
Finished Goods (Yarn)	Cost or Market price which ever is lower

### **2.12 Revenue Recognition:**

In compliance with the requirements of BAS - 18 "Revenue", revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable

excluding discounts, rebates, and sale taxes.

Revenue from the sale of goods is recognized when the following conditions are satisfied:

- i) the enterprise has transferred to the buyer the significant risk and rewards of ownership of the goods;
- ii) the enterprise retains neither continuing managerial involvement to the degree usually associated with ownership of the goods;
- iii) the amounts of revenue can be measured reliably ;
- iv) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- v) the cost incurred or to be incurred in respect of the transaction can be measured reliably.

### **2.13 Functional and Presentation Currency and Level of precision**

These financial statements are presented in Bangladeshi Taka (Taka/Tk/BDT) which is both functional currency and presentation currency of the Company.

### **2.14 Earnings Per Share (EPS):**

Earnings per share (EPS) are calculated in accordance with the BAS - 33 "Earning per share" which has been shown on the face statement of comprehensive income.

- i) Basic Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to the ordinary shareholders by the weighted average number of shares outstanding during the year.

- ii) Diluted earnings per share

No diluted earnings per share are required to be calculated for the year as there was no scope for dilution during the year under review.

### **2.15 Cash & Cash Equivalent:**

According to BAS - 7 "Statement of Cash Flows" cash comprises of cash in hand and cash at bank and demand deposits (FDR) which is convertible with 3 month. Considering the provisions of BAS - 7 cash in hand and bank balances and FDRs have been considered as cash and cash equivalents.

### **2.16 Cash Flow Statement:**

Cash Flow Statement is prepared principally in accordance with BAS - 7 "Statement cash flows" and in the cash flows the operating activities have been presented in direct method as prescribed by the Securities and Exchange Rule 1987.

### **2.17 Liabilities for Expenses:**

While the provision for certain standing charges and known liabilities is made at the financial position date based on estimate, the difference arising there from on receipts of bills or actual payments is adjusted in the subsequent year when such liabilities are settled.

### **2.18 Foreign Currency Translation:**

Transactions in foreign currencies are translated in to BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities expressed in foreign currencies are translated in to BDT at the rate of exchange ruling at the financial position date. Gain or losses resulting from foreign currency transactions are taken to the Comprehensive Income statement complying with BAS 21.

## **2.19 Borrowing cost:**

In compliance with the requirement of BAS - 23 "Borrowing cost" borrowing cost relating to operational period on long term loans, short term loans and overdraft facilities was charged to revenue account as an expense as incurred.

## **2.20 Revaluation Reserve**

When an assets carrying amount is increased as a result of a revaluation, the increase amount should be credited directly to equity under the heading of revaluation surplus /reserve as per BAS-16: Property, Plant and Equipment. The company revalued the assets of land and land development, Building & Civil Engineering, Plant and Machinery and vehicle & Transport during the year December 31, 2009 which has absolutely owned by the company and the increase amount transferred to revaluation reserve. The tax effects on revaluation gain are measured and recognized in the financial statement as per BAS-12: Income Taxes.

## **2.21 Taxation:**

**Current Tax:** The Company has been enjoying Tax Holiday from 01.04.2005 and will be expired on 31.03.2012. However, the company made a current tax provision in the financial statements on non-operating income as per finance act 2010.

**Deferred Tax:** Deferred tax is recognized on difference between the carrying amount of assets and a liability in the financial statements and the corresponding tax based used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liability are generally recognized for all taxable temporary difference and deferred tax assets are recognized to the extent that it is probable that the profit will be available against which deductible temporary difference, unused tax loses or unused tax credits can be utilities. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor accounting profit. Considering the practices generally followed in Bangladesh the company have been reserved deferred tax assets or deferred tax liability in accordance with BAS- 12 " Income Taxes ".

As per BAS -8, "Accounting Policies, Changes in accounting Estimates and Errors" Provision for Deferred tax liability has been rearranged in previous year on the basis of balance sheet liability method which is shown in note. 18.

## **2.22 Trade Debtors**

Trade debtors for export of yarn are stated at their real value and consider good. No provision has been made for doubtful debts and no amount was written off as bad. Since all sales are made through L/C.

## **2.23 Provision for Worker's Profit Participation Fund**

The company has provided @5% of net profit before tax after charging the contribution to WPPF as per provision of the Workers Profit Participation Act ,1968 and is payable to workers as delivered in the said Act.

## **2.24 Responsibility for Preparation and Presentation of Financial Statement:**

The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act 1994 and as per provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard Committee (IASC).

### **2.25 Related Party Disclosures:**

As per BAS 24 parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company has carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related parties are stated their nominal value which is reflected in note nos. 4, 6 and 7.

### **2.26 Reporting period:**

These financial statements cover the period from May 01, 2010 to April 30, 2011. The accounting year of Saiham Cotton Mills Ltd. has been changed as on April 30 of each year starting from 2010 instead of June 30, as per resolution as adopted in the meeting of Board of Directors held on April 01, 2010.

### **2.27 Comparative Figure:**

Comparative figures and account titles in the financial statements have been rearranged /re-classified where necessary to conform the changes in presentation in the current year. Comparative figures for the year from May 01, 2009 to April 30, 2010 has been taken from the un-audited financial statements. (Previous year Financial Statements audited for 10 months for charging accounting year)

### **2.28 Event after the Reporting period:**

In compliance with the requirements of "BAS - 10 "Events after the reporting period, post statement of financial position events that provide additional information about the company's position at the statement of financial position date are reflected in the financial statement and events after the statement of financial position date that are not adjusting event are disclosed in the notes when material.

### **2.29 Approval of the Financial Statement**

The financial statements were approved by the Board of Directors on June 16, 2011.

### **2.30 General:**

- i) Figures shown in the Financial Statements have been rounded off to the nearest Taka.
- ii) These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.
- iii) The company has not incurred any expenditure in foreign currency against royalties and technical fees.





		Amount in Taka	
		April 30, 2011	April 30, 2010
<b>3.00</b>	<b>Property, plant and equipment (PPE) :</b>		
	Balance as on May 01	1,595,919,142	859,902,084
	Addition during the year	111,116,956	-
	Revaluation surplus during the year	-	736,017,058
	<b>Total as on April 30</b>	<b>1,707,036,098</b>	<b>1,595,919,142</b>
	Accumulated depreciation	(268,377,875)	(231,891,907)
	<b>Depreciable value</b>	<b>1,438,658,223</b>	<b>1,364,027,235</b>
	Depreciation charged during the year	(87,493,891)	(36,485,968)
	<b>Written down value as on April 30</b>	<b>1,351,164,332</b>	<b>1,327,541,267</b>

- ▶ An elaborate Schedule of PPE has been shown in Annexure - A;
- ▶ Depreciation has not been charged on Land & Land Development;
- ▶ Depreciation has been charged on revalued value of PPE under diminishing balance method;
- ▶ Fractions have been avoided in calculating Depreciation of PPE;
- ▶ Allocation of Depreciation - Depreciation has been allocated 98.50% as Factory Overhead and 1.50% as Administrative Expenses.

#### 4.00 Investment in shares :

Faisal Spinning Mills Ltd.	4.01	72,912,500	72,912,500
Investment in Ordinary Shares (Publicly Traded Company)	4.02	31,634,595	16,049,944
Deposit Against Shares of Saiham Knit Composite Ltd.	4.03	20,350,000	20,350,000
		<u>124,897,095</u>	<u>109,312,444</u>

#### 4.01 Faisal spinning mills Ltd.

Investment in shares of Faisal Spinning Mills Ltd. for 729,125 shares @Tk. 100 each has been shown at cost price.

#### 4.02 Investment in ordinary shares (Publicly Traded Company)

Investment in ordinary shares comprises of shares of various listed company's shares .

Name of the Company	No. of shares	Rate	Cost	April 30,2011	April 30,2010
				Market Value	Cost
Asia Insurance	11,250	76	1,197,571	850,500	-
BEXIMCO	51,300	173	9,999,238	8,849,250	704,540
Bextex	86,250	37	4,945,403	3,174,000	-
BSRM STEEL	2,400	1,428	4,555,211	3,427,800	-

Name of the Company	No. of shares	Rate	Cost	April 30,2011	April 30,2010
				Market Value	
Green Delta F. Services Ltd. BO-1203620023711436	-	-	-	-	8,569,307
KARNAPHULI				-	-
Jamuna Oil	4,800	241	1,526,723	1,154,400	-
MTBL	4,140	361	2,291,881	1,495,575	-
NHFIL	550	818	472,809	449,763	-
Padma oil	1,500	733	812,718	1,099,800	-
PLFSL	29,237	125	1,405,198	3,645,854	699,386
Pragati Life	1,000	3,395	3,203,212	3,394,500	-
Prime Bank	405	39	16,856	15,917	224,896
Saiham Textile Mills Ltd.				-	1,059,147
Singer	350	2,964	1,468,551	1,037,313	-
Squarepharma	500	3,330	1,674,208	1,665,125	-
Unioncap	14,000	98	1,783,355	1,374,800	-
<b>Total</b>			<b>35,352,932</b>	<b>31,634,595</b>	<b>11,257,277</b>

#### 4.03 Deposit against shares of Saiham Knit Composite Ltd.

Deposit against shares of Saiham Knit Composite Ltd. for 203,500 shares @Tk. 100 each was made at cost price.

#### 5.00 Inventories :

	30.04.2011		30.04.2010	
	Quantity in kg	Amount in Tk.	Quantity in kg	Amount in Tk.
Raw Materials	1,319,376	316,848,008	1,508,326	198,344,920
Work in Process	22,645	5,434,800	92,231	16,552,650
Finished Goods	433,750	106,268,750	223,723	41,089,040
Stores & Spare Parts		33,408,978		22,235,625
Packing Materials		1,291,796		470,500
		<b>463,252,332</b>		<b>278,692,735</b>

► Inventories are valued at lower of cost or net realizable value. Net realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale.

► Inventories are physically verified by the Management team .

Amount in Taka	
April 30, 2011	April 30, 2010

#### 6.00 Current account with sister concern:

Balance as on May 01	229,421,180	-
Addition during the year	17,677,284	229,421,180
	<b>247,098,464</b>	<b>229,421,180</b>
Adjusted during the year	139,230,708	-
Closing balance as on April 30	<b>107,867,756</b>	<b>229,421,180</b>



- ▶ This amount has been paid to Faisal Spinning Mills Ltd. a private limited company for their working capital. This is the balance amount stands receivable as on 30.04.2011 for the transaction made with the company which are being adjustable in due course.

Amount in Taka	
April 30, 2011	April 30, 2010

#### 7.00 Loan to sister concern

Balance as on May 01	127,400,000	-
Addition during the year	-	127,400,000
	<b>127,400,000</b>	<b>127,400,000</b>
Adjusted during the year	127,400,000	-
Closing balance as on April 30	-	<b>127,400,000</b>

- ▶ This loan was given to Saiham Knit Composite Ltd. is a sister concern of the company which is a non interest bearing loan and adjusted fully during the year.

#### 8.00 Trade debtors :

Trade Debtors	1,072,048,705	654,246,867
	<b>1,072,048,705</b>	<b>654,246,867</b>

- ▶ Details of trade debtors shown in Annx. - 'B & C'.
- ▶ The above amount is receivable from debtors against export L/C ;
- ▶ This is considered as good;

#### 9.00 Advance, deposits and prepayments :

Security Deposit with Jalalabad Gas Transmission System Ltd.	6,205,438	6,147,341
Other Advances and Deposits (note : 9.01)	44,565,425	-
Advance income tax (AIT) for dividend income	169,100	167,900
	<b>50,939,963</b>	<b>6,315,241</b>

#### 9.01 Other advances and deposits

Advance against salary	118,212	-
Advance against suppliers	1,456,681	-
Advance against import L/C Margin and commission	42,990,532	-
	<b>44,565,425</b>	-

- ▶ All the advances and deposits amount are considered good and recoverable;
- ▶ Advance due from staffs and workers are regularly being realized through their salaries;
- ▶ There is no amount due from Directors or Officers of the Company under any agreement;
- ▶ Advance against suppliers due mainly to advances given to suppliers for packing materials, spare parts etc.
- ▶ There is no amount due from any associate undertaking and related parties as on April 30, 2011 ;
- ▶ No amount was due by the directors (including managing director), managing agent, managers of the company and any of them severally or jointly with any other person, except as security and other deposits stated above.

	Amount in Taka	
	April 30, 2011	April 30, 2010
<b>10.00 Cash and cash equivalents :</b>		
Cash in hand (note : 10.01)	483,149	394,625
Cash at bank (note : 10.02)	70,228,320	48,281,322
	<b>70,711,469</b>	<b>48,675,947</b>
▶ Cash in hand stands for cash balance only.		
▶ Bank balances were confirmed and reconciled with Bank statements.		
<b>10.01 Cash in hand</b>		
Head office	109,739	94,261
Factory Office	373,410	300,364
	<b>483,149</b>	<b>394,625</b>
<b>10.02 Cash at bank</b>		
Janata Bank, Motijheel Branch - CD A/C # 023733012107	51,658	67,068
Janata Bank, Noyapara Branch - CD A/C # 0210005125	1,637,688	325,221
Dhaka Bank, Local Office - CD A/C # 020110000010671	343,937	21,247
Dhaka Bank, Islami Branch- CD A/C # 2015	9,596	407,190
Habib Bank, Gulshan Branch- CD A/C # 1446	16,436	3,589,463
Citi Bank NA CD Account G010000200063015	169,104	2,010,448
Bank Asia SND A/C # 02 1336000210	6,280,950	-
Standard Chartered Bank, Gulshan Branch, CD A/C # 6301	13,831	166,981
HSBC CD A/C # 001234608-011	4,200,452	1,342,252
HSBC Margin Account # 001234608-091	50,089,679	4,719,307
HSBC BDT Margin Account # 001 234608-095	31,739	-
HSBC FC Account # 001234608-047	1,148,726	2,022,375
BRAC Bank Ltd. A/C # 2001	5,453	99,770
Fixed Deposit Receipts	6,229,071	33,510,000
	<b>70,228,320</b>	<b>48,281,322</b>
▶ Fixed Deposit Receipts are lien with bank against bank guarantee.		
<b>11.00 Share capital</b>		
<b>Authorized capital</b>		
200,000,000 Ordinary shares of Tk. 10/- each	<b>2,000,000,000</b>	<b>1,250,000,000</b>
<b>Issued, subscribed and paid up capital :</b>		
35,000,000 Ordinary Shares @ Tk. 10 each fully paid up in cash	350,000,000	350,000,000
17,500,000 Ordinary Shares @ Tk. 10 each fully paid up other than cash	175,000,000	-
15,000,000 Ordinary Shares @ Tk. 10 each fully paid up in cash	150,000,000	-
<b>67,500,000 Ordinary Shares</b>	<b>675,000,000</b>	<b>350,000,000</b>

Percentage of shareholding position of different shareholders are as follows :

Name of the shareholder	30.04.2011		30.04.2010	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	52,500,000	77.78	35,000,000	100
Financial Institutions	2,350,000	3.48	-	-
Employees	202,500	0.30	-	-
General Public	12,447,500	18.44	-	-
	<b>67,500,000</b>	<b>100.00</b>	<b>35,000,000</b>	<b>100</b>

#### Classification of Shareholders by holding :

The number of shareholders and shareholding position as at April 30, 2011 are given below :

Range of holding	No. of shareholding	No. of shareholders	% of shareholding
Less than 500 shares	-	-	-
500 to 5,000 shares	420,500	93	0.62
5,001 to 10,000 shares	881,000	92	1.31
10,001 to 20,000 shares	808,000	45	1.20
20,001 to 30,000 shares	395,500	14	0.59
30,001 to 40,000 shares	385,000	10	0.57
40,001 to 50,000 shares	535,500	11	0.79
50,001 to 100,000 shares	3,904,000	42	5.78
100,001 to 1,000,000 shares	2,892,500	11	4.29
Over 1,000,000 shares	57,278,000	6	84.86
<b>Total</b>	<b>67,500,000</b>	<b>324</b>	<b>100.00</b>

Amount in Taka	
April 30, 2011	April 30, 2010

#### 12.00 Share Premium :

15,000,000 share (premium) @ Tk. 20	300,000,000	-
Less : Tax Deducted at Sources @ 3%	9,000,000	-
	<b>291,000,000</b>	<b>-</b>

- ▶ This represents issuance of 15,000,000 ordinary shares for Tk. 30 each including premium of Tk. 20 each. The above amount received during the year with the approval of Securities and Exchange Commission (SEC) vide letter # SEC/CI/CPLC-79/2005/283 dt August 18, 2010 after netting of Tax Deducted at Source at the rate 3% as per Section 53L of Income Tax Ordinance, 1984.

		<b>Amount in Taka</b>	
		<b>April 30, 2011</b>	<b>April 30, 2010</b>
<b>13.00 Tax Holiday Reserve :</b>			
Balance as on May 01		74,046,511	72,400,626
Reserve made during the year	13.1	79,207,782	53,645,885
		<b>153,254,293</b>	<b>126,046,511</b>
Transfer to General Reserve Account		-	(52,000,000)
Closing Balance as on April 30		<b>153,254,293</b>	<b>74,046,511</b>
<p>► This is the statutory reserve made at the rate of 40% of net profit after tax as per Income Tax Ordinance, 1984 for Tax Holiday.</p>			
<b>13.1 Tax Holiday Reserve :</b>			
Operating profit during the year		208,422,195	140,862,422
Provision for WPPF		(10,402,740)	(6,747,711)
Profit before tax holiday reserve		<b>198,019,455</b>	<b>134,114,711</b>
<b>Tax holiday reserve (40%)</b>		<b>79,207,782</b>	<b>53,645,885</b>
<b>14.00 General Reserve (Restated) :</b>			
Balance as on May 01		60,400,000	123,000,000
Transfer from Tax Holiday Reserve		-	52,000,000
		<b>60,400,000</b>	<b>175,000,000</b>
Reserve made during the year		-	60,400,000
		60,400,000	<b>235,400,000</b>
Transfer to proposed stock dividend		-	(175,000,000)
Balance as on April 30		<b>60,400,000</b>	<b>60,400,000</b>
<b>15.00 Revaluation Surplus (Restated):</b>			
Balance as on May 01		625,614,499	-
Addition during the year		-	736,017,058
		<b>625,614,499</b>	<b>736,017,058</b>
Adjustment for depreciation on revalued assets		(39,436,947)	-
		<b>586,177,552</b>	<b>736,017,058</b>
Adjustment for provision of deferred tax		-	110,402,559
Balance as on April 30		<b>586,177,552</b>	<b>625,614,499</b>
<p>► Revaluation surplus of property, plant and equipment has been restated for the recognition of deferred tax liability as per BAS -12.</p>			
<b>16.00 Retained Earning (Restated) :</b>			
Balance as on May 01		12,946,580	1,807,315
Net profit for the year		203,633,645	125,185,149
		<b>216,580,224</b>	<b>126,992,464</b>
Transfer to general reserve		-	(60,400,000)
Transfer to tax holiday reserve		(79,207,782)	(53,645,885)
		<b>137,372,442</b>	<b>12,946,580</b>
Adjustment for revaluation of P.P.E and deferred tax		46,396,408	-
Unrealized loss on available for sale of financial assets		(3,718,337)	-
Balance as on April 30		<b>180,050,513</b>	<b>12,946,580</b>

Amount in Taka	
April 30, 2011	April 30, 2010

#### 17.00 Long Term Loan (Project Financed)

##### Sonali Bank Ltd.

Principal amount	129,779,853	129,779,853
Add. Interest during the construction period (IDCP)	10,265,170	-
	140,045,023	129,779,853
Less. Current maturity of Long term loan	29,414,000	41,934,900
	110,631,023	87,844,953
Payment made during the year	110,631,023	-
	-	<b>87,844,953</b>

##### Janata Bank Ltd.

Principal amount	159,401,736	159,401,736
Add. Interest during the construction period (IDCP)	17,905,914	-
	<b>177,307,650</b>	<b>159,401,736</b>
Less. Current maturity of Long term loan	38,308,000	31,635,100
	<b>138,999,650</b>	<b>127,766,636</b>
Payment made during the year	138,999,650	-
	-	<b>127,766,636</b>
Total	-	<b>215,611,589</b>

#### 18.00 Deferred tax Liabilities (Restated)

Balance as on May 01		120,171,621	-
Add : Amount provided for the year	18.01	2,123,610	120,171,621
		<b>122,295,231</b>	<b>120,171,621</b>
Adjustment for depreciation of revalued assets		(6,959,461)	-
Balance as on April 30		<b>115,335,770</b>	<b>120,171,621</b>

#### 18.01 Calculation of Deferred Tax

Particulars	Accounting Base	Tax Base	Temporary Difference Taxable / (Deductible)
<b>Property, plant and equipment as on 30.04.2010</b>			
Cost	591,524,209	526,397,126	65,127,083
Revaluation	736,017,058	-	736,017,058
Total	1,327,541,267	526,397,126	801,144,141
Tax Rate			15%
<b>Deferred Tax Liability as on 30.04.2010</b>			<b>120,171,621</b>
<b>Property, plant and equipment as on 30.04.2011</b>			
Cost	661,543,682	535,862,788	125,680,894
Revaluation	689,620,650	-	689,620,650
Total	1,351,164,332	535,862,788	815,301,544

Tax Rate	15%
<b>Deferred Tax Liability as on 30.04.2011</b>	<b>122,295,232</b>
Deferred Tax expenses for the year	<b>2,123,610</b>

- As per BAS - 16 "Property, Plant and Equipment" deferred tax has been calculated for revaluation surplus. Deferred tax has been rearranged in previous year on the basis of balance sheet-liability method.

Amount in Taka	
April 30, 2011	April 30, 2010

#### 19.00 Current maturity of Long term loan

Janata Bank Ltd. (note : 17.00)	29,414,000	41,934,900
Sonali Bank Ltd.(note : 17.00)	38,308,000	31,635,100
	<b>67,722,000</b>	<b>73,570,000</b>
Payment made during the year	67,722,000	-
	<b>-</b>	<b>73,570,000</b>

#### 20.00 Bank Loan and Overdraft :

Cash Credit ( Hypo ) from Janata Bank Ltd.	279,931,517	268,575,555
Short Term Overdraft - Citibank N.A & HSBC	-	224,000,000
Cash Credit ( Hypo ) from Bank Asia Ltd.	170,346,462	185,988,388
IDBP Loan	116,195,875	187,618,795
	<b>566,473,854</b>	<b>866,182,738</b>

- The cash credit facilities secured by the hypothecation of stock of raw cotton,work in process,finished goods and trade debtors, Directors personal security.

#### 21.00 Income Tax Provision

Non operating income (other than share income)	4,707,678	-
Income tax provision (37.5%)	1,765,379	-
Non operating income (share income)	5,321,667	-
Income tax provision (10%)	532,167	-
<b>Income Tax Provision</b>	<b>2,297,546</b>	<b>-</b>

- The company has been enjoying tax holiday since 01.04.2005.  
 ► Income Tax Provision has been kept @ 37.5% on the non operating income as per Income Tax Ordinance, 1984.

#### 22.00 Liabilities for Expenses & Other Finance :

Liabilities against lease Asset (Dhaka Bank Ltd.)	6,530,000	8,507,053
Salary and wages	2,580,595	2,005,000
Gas Charges	1,910,950	1,820,000
Directors Remuneration	330,000	305,000
Audit Fees	50,000	50,000
Professional fees for placement (Lankabangla Finance)	5,175,000	-
WPPF (note : 22.01)	10,422,671	5,145,118
	<b>26,999,216</b>	<b>17,832,171</b>



		<b>Amount in Taka</b>	
		<b>April 30, 2011</b>	<b>April 30, 2010</b>
<b>22.01</b>	<b>Worker's Profit Participation Fund (WPPF)</b>		
	Balance as on May 01	5,145,118	1,917,495
	Provision made during the year	10,402,740	6,747,711
		<b>15,547,858</b>	<b>8,665,206</b>
	Payment made during the year	<b>(5,125,187)</b>	<b>(3,520,088)</b>
	Balance as on April 30	<b>10,422,671</b>	<b>5,145,118</b>
<b>23.00</b>	<b>Liabilities for Goods &amp; Machinery</b>		
	Import raw cotton	543,593,725	179,939,228
	Capital Machinery	39,979,724	-
	Local purchases	319,460	10,290,746
		<b>583,892,909</b>	<b>190,229,974</b>
<b>24.00</b>	<b>Cost of Goods Sold :</b>		
	<b>Materials Consumption</b>		
	Raw Cotton (note :24.01)	1,422,209,615	907,133,355
	Packing Materials (note : 24.02)	11,263,952	12,332,447
	Stores and Spares (note : 24.03)	19,201,796	16,762,515
	<b>Total materials consumption</b>	<b>1,452,675,363</b>	<b>936,228,317</b>
	Direct Wages and Salaries	27,481,900	21,449,001
	<b>Prime cost</b>	<b>1,480,157,263</b>	<b>957,677,318</b>
	Add. Factory Overhead (note : 24.04)	127,473,004	81,233,727
	<b>Total manufacturing cost</b>	<b>1,607,630,267</b>	<b>1,038,911,045</b>
	Add. Opening Work-in-process	16,552,650	8,973,928
	<b>Cost of goods available for use</b>	<b>1,624,182,917</b>	<b>1,047,884,973</b>
	Less. Closing Work-in-process	5,434,800	16,552,650
	<b>Cost of Production</b>	<b>1,618,748,117</b>	<b>1,031,332,323</b>
	Add. Opening Finished Goods	41,089,040	31,826,794
	<b>Cost of goods available for sales</b>	<b>1,659,837,157</b>	<b>1,063,159,117</b>
	Less. Closing Finished Goods	106,268,750	41,089,040
	<b>Cost of Goods Sold</b>	<b>1,553,568,407</b>	<b>1,022,070,077</b>
<b>24.01</b>	<b>Raw Cotton</b>		
	Opening Stock	198,344,920	145,862,400
	Add. Purchase during the year	1,540,712,703	959,615,875
	<b>Raw Cotton available for use</b>	<b>1,739,057,623</b>	<b>1,105,478,275</b>
	Less. Closing Stock	316,848,008	198,344,920
	<b>Consumption</b>	<b>1,422,209,615</b>	<b>907,133,355</b>
<b>24.02</b>	<b>Packing Materials</b>		
	Opening Stock	470,500	456,219
	Add. Purchase during the year	12,085,248	12,346,728
	<b>Packing Materials available for use</b>	<b>12,555,748</b>	<b>12,802,947</b>
	Less. Closing Stock	1,291,796	470,500
	<b>Consumption</b>	<b>11,263,952</b>	<b>12,332,447</b>

	<b>Amount in Taka</b>	
	<b>April 30, 2011</b>	<b>April 30, 2010</b>
<b>24.03 Stores and Spares</b>		
Opening Stock	22,235,625	21,899,100
Add. Purchase during the year	30,375,149	17,099,040
<b>Stores and Spares available for use</b>	<b>52,610,774</b>	<b>38,998,140</b>
Less. Closing Stock	33,408,978	22,235,625
<b>Consumption</b>	<b>19,201,796</b>	<b>16,762,515</b>
<b>24.04 Factory Overhead</b>		
Gas Charges	21,897,994	20,625,647
Fuel and Lubricants	4,097,557	5,394,831
Insurance Premium	6,766,474	5,127,450
Covered Van and Lorry expenses	5,265,460	4,532,673
Factory Maintenances	3,264,320	2,632,028
Depreciation	86,181,199	42,921,098
	<b>127,473,004</b>	<b>81,233,727</b>
<b>25.00 Administrative and Marketing Expenses :</b>		
Directors Remuneration	3,660,000	3,660,000
Salary and Allowances	5,879,481	5,293,210
Festival Bonus	408,086	440,134
Office Rent	240,000	240,000
Incentive Bonus	1,022,450	929,024
Entertainments	690,215	839,456
Electric Bill	74,847	55,382
Fuel & Lubricants	675,450	527,666
Paper and Periodicals	50,937	90,166
Fees, Forms, and others	925,555	643,064
Board Meeting Fees	144,000	120,000
Maintenance of Vehicles	322,575	296,017
Information Technology Expenses	913,450	760,880
Insurance Premium	538,761	222,547
Printing	360,600	277,157
Stationery	173,652	101,492
Donation and Subscription	614,383	675,588
Miscellaneous Expenses	190,850	108,777
Office Maintenance	555,635	695,989
Traveling and Conveyance	906,545	814,899
Telephone and Mobile Expenses	182,083	163,638
Audit fee	265,000	52,500
Professional fees for placement shares	5,175,000	-
Uniform and Upkeep	452,400	435,444
Medical and Welfare	875,900	982,489
Postage and Stamp	17,850	15,804
Selling & Distribution Exp.	2,245,650	1,762,641
Advertisement	278,650	-
Depreciation	1,312,692	974,166
	<b>29,152,697</b>	<b>21,178,130</b>



		<b>Amount in Taka</b>	
		<b>April 30, 2011</b>	<b>April 30, 2010</b>
<b>26.00</b>	<b>Financial Expenses :</b>		
<b>The above amount comprise of as follows -</b>			
	Interest on Project Loan - Janata Bank	17,905,914	12,132,827
	Interest on Project Loan - Sonali Bank	10,265,170	12,632,200
	Interest on Cash Credit ( Hypo ) & Others	85,669,326	68,376,539
	Bank Charges and Commission	3,750,731	2,287,554
	Payment collection charge	148,030	-
	Interest on Lease Assets	978,833	1,298,758
		<b>118,718,004</b>	<b>96,727,878</b>
<b>27.00</b>	<b>Non operating income</b>		
	Interest on FDR	4,617,314	-
	Interest on STD A/C	90,364	-
	Gain on Investment in shares	5,321,667	-
	Dividend Income	6,000	839,500
		<b>10,035,345</b>	<b>839,500</b>
<b>28.00</b>	<b>Earnings per share</b>		
	Net profit after tax holiday reserve	203,633,645	125,185,149
	Divided by weighted average number of shares	60,000,000	52,500,000
	Earning per share (EPS)	<b>3.39</b>	<b>2.38</b>

**Weighted average number of shares**

Date	Narrative	Shares	Time	Weighted average number of shares
01.05.2010	Opening Balance	35,000,000	6/12	17,500,000
01.11.2010	New issue of share	<u>15,000,000</u>		
		<b>50,000,000</b>	6/12	25,000,000
	Bonus Shares	<u>17,500,000</u>		17,500,000
		<b>67,500,000</b>		<b>60,000,000</b>

- Earning per share (EPS) has been calculated by dividing the earnings attributable to ordinary share holders by the weighted average number of ordinary shares outstanding during the year as at April 30, 2011 in terms of BAS-33. Previous year figures have been restated for current year presentation for the issue of 17,500,000 number of ordinary shares as a bonus share.

**29.00 Net asset value (NAV) per share**

Total assets	3,240,881,652	2,781,605,681
Total outside liabilities	<u>1,294,999,294</u>	<u>1,483,595,092</u>
Net assets	<b>1,945,882,358</b>	<b>1,298,007,589</b>
Divided by number of ordinary shares	67,500,000	35,000,000
Net assets value (NAV) per share	<b>28.83</b>	<b>37.09</b>



### Attendance Status of Board Meeting of Director

During the year ended April 30,2011 twelve Board Meeting were held. The attendance status of all meeting is as follows :

Name of Director	Position	Meeting Held	Attended
Mr. S. M. Faisal	Chairman	12	12
Mr. Syed Ishtiaq Ahmed	Managing Director	12	12
Mr. S. F. A. M. Shahjahan	Director	12	12
Mr. Syed Shafqat Ahmed	Director	12	12

### 31.00 Disclosures as per requirement of Schedule XI, part II of the Companies Act 1994

#### A. Disclosure as per requirement of schedule XI, part II, Note 5 of Para 3

Employee position (as on April 30, 2011)

#### Number of Employees

Salary Range (Monthly)	Officer & Staff		Worker	Total Employees
	Head Office	Factory		
Below 3,000	0	5	389	394
Above 3,000	12	81	170	263
<b>Total</b>	<b>12</b>	<b>86</b>	<b>559</b>	<b>657</b>

#### Disclosure as per requirement of schedule XI, part II, para 4

Name	Designation	Remuneration	Festival Bonus	Total
Mr. S. M. Faisal	Chairman	600,000	Nil	600,000
Mr. Syed Ishtiaq Ahmed	Managing Director	1,050,000	Nil	1,050,000
Mr. S. F. A. M. Shahjahan	Director	600,000	Nil	600,000
Mr. Syed Shafqat Ahmed	Director	1,050,000	Nil	1,050,000
Mrs. Yasmin Faisal	Executive Director	360,000	Nil	360,000
		3,660,000		3,660,000

#### B. Disclosure as per requirement of schedule XI, Part II, Para 7

Details of Production Capacity Utilization:

Particulars	Installed Capacity per annum in kgs	Actual production in kgs	% of Capacity Utilization	% of Excess / (Shortfall)
Yarn	6,480,000	5,921,557	91.38	(8.62)

#### C. Disclosure as per requirement of schedule XI, Part II, para 8

Value of Raw Cotton, Packing Materials and Stores and Spares.

Particulars	Local Purchase	Import	Total purchase	Consumption	% of consumption
Raw Cotton	308,142,541	1,232,570,162	1,540,712,703	1,422,209,615	92%
Packing Material	12,085,248	-	12,085,248	11,263,952	93%
Spares parts	6,075,030	24,300,119	30,375,149	19,201,796	63%



### Schedule XI, Part II, Para 8(b) & para 8(d) Foreign currencies remitted during the period :

During this period, the company did not remit any amount as dividend, technical know-how, royalty, professional consultation fees, interest and other matters either its shareholder or others.

	Amount in Taka	
	April 30, 2011	April 30, 2010
<b>32.00 Contingent Liability:</b>		
<b>Nature of contingent liability</b>		
Bank Guarantee - Jalalabad Gas T & D System Ltd.	899,745	899,745
Bank Guarantee - Jalalabad Gas T & D System Ltd.	1,831,701	1,831,701
Bank Guarantee - Jalalabad Gas T & D System Ltd.	1,354,412	1,354,412
Bank Guarantee - Jalalabad Gas T & D System Ltd.	3,729,071	-
	<b>7,814,929</b>	<b>4,085,858</b>

### 33.00 Contingent Assets:

There was no Contingent Assets as on April 30, 2011.

### 34.00 Claim against the Company:

There was no claim against the company which is to be acknowledged as debt as on April 30, 2011

### 35.00 Event after reporting period

The Board of directors at their board meeting held on June 16, 2011 Recommended to the shareholders 30% Stock Dividend and 10% Cash Dividend for the year ended April 30, 2011. This will be considered for approval by the shareholders at the next Annual General Meeting (AGM).

Except the fact stated above, no circumstances have arisen since the balance sheet date, which would require adjustment to or disclosure in the financial statement or notes thereto.

### 36.00 General Comments & Observations :

- ▶ All shares have been fully called and paid up .
- ▶ There was no preference share issued by the company .
- ▶ The company has not incurred any expenditure in foreign currency against royalties and technical fees.
- ▶ Auditors are paid only statutory audit fees .
- ▶ No foreign exchange remitted to the any shareholders during the period.
- ▶ No amount of money was expended by the company for compensating any members of the Board for special service rendered.

## Annexure - B

The break up of trade debtors as on April 30,2011 are as follows :

Name of Party	L/C No	Value in BDT
Magpie Composite	41021	2,496,900
Base Textiles	41035-5	4,515,000
Base Textiles	41035-10	3,045,000
Base Textiles	40658-1	2,618,700
Base Textiles	40658-2	3,501,750
Base Textiles	40658-3	2,368,800
Adury Knit Composite	40991	1,338,750
Adury Knit Composite	40083-1	1,785,000
Adury Knit Composite	40083-2	2,826,250
Shariyar Fabrics	44773-4	7,787,500
Shariyar Fabrics	44773-7	7,787,500
Shariyar Fabrics	44773-8	7,787,500
Shariyar Fabrics	44773-10	7,787,500
KDS Textile	40166-1	7,140,000
KDS Textile	40166-2	7,140,000
KDS Textile	40166-3	3,605,000
KDS Textile	40166-4	7,350,000
Abir Fashion	40595	1,732,500
Silk International Ltd.	40125	1,946,700
Silk International Ltd.	40127	2,034,900
Pattarumadathil	40352	2,979,200
Pattarumadathil	40357	2,646,000
Abir Fashion	40675-1	2,082,500
Abir Fashion	40675-2	2,499,000
Tean-T-Shirt	40534-1	3,717,000
Tean-T-Shirt	40534-2	3,717,000
Tean-T-Shirt	40534-3	4,130,000
Tean-T-Shirt	40535	4,375,000
Magpie Composite	42772	458,500
Tean-T-Shirt	40539-1	4,165,000
Tean-T-Shirt	40539-2	4,165,000
Tean-T-Shirt	40539-3	2,082,500
Adury Apparels	40176	4,279,275
Adury Knit Composite	40003-1	4,095,000
Adury Knit Composite	40003-2	4,095,000
Adury Knit Composite	40003-3	4,095,000
Adury Knit Composite	40003-4	4,095,000
Adury Knit Composite	40003-5	4,095,000
Adury Knit Composite	40003-6	5,405,400
Smart Knitwear Ltd.	40032	3,237,150
Nakshi Knit Composite	40061	2,354,800
Garland Fashion	40098-1	3,446,100
Garland Fashion	40098-2	3,446,100
Saiham Knit	40011	336,000
S.M Knitwear Ltd.	40147-1	6,441,120
S.M Knitwear Ltd.	40147-2	5,555,235
S.M Knitwear Ltd.	40147-3	5,555,235
S.M Knitwear Ltd.	40147-4	5,555,235
S.M Knitwear Ltd.	40147-5	5,595,345
Muazuddin Textile Ltd.	40263-1	7,560,000
Muazuddin Textile Ltd.	40263-2	7,560,000
<b>C/F</b>		<b>210,413,945</b>



Name of Party	L/C No	Value in BDT
<b>B/F</b>		<b>210,413,945</b>
Muazuddin Textile Ltd.	40263-3	7,560,000
Muazuddin Textile Ltd.	40263-4	7,560,000
Muazuddin Textile Ltd.	40263-5	7,560,000
S.M Knitwear Ltd.	40158-1	7,320,075
S.M Knitwear Ltd.	40158-2	7,320,075
KDS Textile	40019-1	3,990,000
KDS Textile	40019-2	3,990,000
KDS Textile	40019-3	3,990,000
KDS Textile	40019-4	3,990,000
Tean-T-Shirt	40056-1	3,780,000
Tean-T-Shirt	40056-2	1,890,000
Tean-T-Shirt	40058	1,890,000
Samrat & Company	40039	4,060,000
Saiham Knit	40027	3,758,825
Tean-T-Shirt	40068	3,811,500
Nakshi Knit Composite	40151	1,535,100
Base Textiles	40232-1	4,676,000
Base Textiles	40232-2	4,676,000
Base Textiles	40232-3	4,676,000
Base Textiles	40246	5,313,000
Dal Knitwear	40320-1	5,425,000
Dal Knitwear	40320-1	5,425,000
Eon Knit Composite	40032	4,221,000
Muazuddin knit	40712	9,170,000
Muazuddin knit	40712	9,170,000
Muazuddin knit	40712	9,170,000
Muazuddin knit	40712	9,170,000
Muazuddin knit	40712	9,170,000
Saiham Knit	40072	217,525
R.R Knit Wear	40215	2,667,000
Eon Knit Composite	40043	3,969,000
Abir Fashion	40184	1,761,200
Marp Knit Composite	40127	1,834,000
Comptex Bangladesh	40225-1	5,731,250
Comptex Bangladesh	40225-2	5,731,250
KDS Textile	40019 Amnd-1	2,240,000
Comptex Bangladesh	40226-1	5,731,250
Comptex Bangladesh	40226-2	5,731,250
Nar Sweater Ltd.	40117-1	2,003,050
Nar Sweater Ltd.	40117-2	2,063,250
Saiham Knit	40099-1	3,896,025
Saiham Knit	40099-2	2,163,000
Base Textiles	40430	2,341,500
Base Textiles	40432-1	5,005,000
Base Textiles	40432-2	1,280,300
Base Textiles	40432-3	4,060,000
Base Textiles	40432-4	3,085,600
Base Textiles	40432-5	1,680,000
Zayantex Ltd.	40338	1,950,900
Zayantex Ltd.	40341	308,000
Base Fashion	40335	3,046,400
Base Fashion	40336	462,000
<b>C/F</b>		<b>433,640,270</b>



Name of Party	L/C No	Value in BDT
<b>B/F</b>		<b>433,640,270</b>
Zyantex Ltd.	40342	2,533,300
Oli Knitting Fabrics	41190-1	3,750,600
Oli Knitting Fabrics	41190-2	3,520,300
Oli Knitting Fabrics	41190-3	3,520,300
Oli Knitting Fabrics	41190-4	3,745,000
Oli Knitting Fabrics	41190-5	2,958,550
Beget Knitwear	40128	426,300
Base Textile	40432 Amnd-01	1,925,000
York Composite Ltd	42196-2	2,975,000
York Fashion Ltd	42207	1,522,500
Base Textiles	41041-1	4,515,000
Base Textiles	41041-2	4,515,000
York Fashion Ltd	42700	1,134,000
Pattarumadathil	40333	1,414,000
Shariyar Fabrics	45414	9,537,500
Esex Limited	24226	861,000
International Classic	40104	5,775,000
KDS Textile	40018-1	3,990,000
KDS Textile	40018-2	3,990,000
Life Textile	40134-1	5,031,250
Life Textile	40134-2	5,031,250
Naz Knitwear Ltd.	40082-1	5,827,500
Naz Knitwear Ltd.	40082-2	5,827,500
Abir Fashion	40077	1,689,625
Beget Knitwear	40048	2,712,325
Beget Knitwear	40049	738,150
KDS Textile	40024-1	7,980,000
Naz Knitwear Ltd.	40092	6,993,000
Oli Knitting Fabrics	40367-1	3,885,000
Oli Knitting Fabrics	40367-2	2,331,000
Oli Knitting Fabrics	40367-3	4,749,500
Oli Knitting Fabrics	40367-4	4,749,500
Oli Knitting Fabrics	40367-5	1,920,450
Muazuddin Textile Ltd.	40420-1	7,840,000
Muazuddin Textile Ltd.	40420-2	7,840,000
Muazuddin Textile Ltd.	40420-3	7,840,000
Muazuddin Textile Ltd.	40420-4	7,840,000
Muazuddin Textile Ltd.	40420-5	7,840,000
Tean-T-Shirt	40072-1	3,815,000
Tean-T-Shirt	40072-2	2,030,000
Magpie Composite	40473-1	6,615,000
Magpie Composite	40473-2	6,615,000
Magpie Composite	40473-3	6,174,000
Tua-Ha Textiles	40026	1,396,500
Eon Knit Composite	40025	1,641,500
Dal Knitwear	40318-1	5,425,000
Dal Knitwear	40318-1	5,425,000
Dal Knitwear	40319-1	5,425,000
Dal Knitwear	40319-2	5,425,000
Cute Dress Industry	403396	1,988,000
Seacotex Fabrics	40281	4,016,250
Robintex Bangladesh	40618-1	4,585,000
<b>C/F</b>		<b>655,490,920</b>





Name of Party	L/C No	Value in BDT
<b>B/F</b>		<b>655,490,920</b>
Robintex Bangladesh	40618-2	4,585,000
Robintex Bangladesh	40619-1	4,550,000
Robintex Bangladesh	40619-2	4,550,000
Robintex Bangladesh	40620	4,550,000
Seacotex Fabrics	40297	1,814,400
Seacotex Fabrics	40307	2,973,250
Scandex Textile	40065-1	4,812,500
Scandex Textile	40065-2	4,812,500
Seacotex Fabrics	40370-1	5,775,000
Seacotex Fabrics	40370-2	5,775,000
Seacotex Fabrics	40371-1	1,895,250
Seacotex Fabrics	40371-2	5,775,000
Seacotex Fabrics	40371-3	5,775,000
Seacotex Fabrics	40371-4	5,005,000
Seacotex Fabrics	40373	3,696,000
Eon Knit Composite	40057	525,000
Capitol International	40122	2,246,300
Orvi Fashion Ltd.	40633-2	4,495,750
Marp Knit Composite	40440	3,948,000
Abir Fashion	40643-1	2,415,000
Abir Fashion	40643-2	2,093,000
Abir Fashion	40643-3	1,932,000
Silk International Ltd.	40126	2,391,900
Beget Knitwear	40407	3,769,325
Dal Knitwear	42480-1	4,060,000
Dal Knitwear	42480-2	4,060,000
Dal Knitwear	42481-1	4,060,000
Dal Knitwear	42481-2	4,060,000
Naab Fashion Ltd.	40253	2,165,800
Naab Fashion Ltd.	40254	2,499,000
Adury Apparels	40002-1	3,685,500
Adury Apparels	40002-2	3,685,500
Knit Syndicate	40002	787,500
Beget Knitwear	40010	3,993,535
Abir Fashion	40007	1,023,750
Garland Fashion	40023	4,914,000
Adury Knit Composite	40993	892,500
Abir Fashion	40524-2	1,911,000
Abir Fashion	40524-3	1,911,000
Jas Knit wear Ltd	40115-1	4,777,500
Jas Knit wear Ltd	40115-1	945,000
Jas Knit wear Ltd	40116	2,852,500
Magpie Composite	42518	1,019,200
Magpie Composite	42552	3,258,325
Pattarumadathil	40349	1,400,000
York Fashion Ltd	42701	3,370,500
Dal Knitwear	42479-1	4,060,000
Dal Knitwear	42479-2	4,060,000
Beget Knitwear	40014	2,038,225
Tean-T-Shirt	40027	3,248,000
Wave Tex	40059-1	4,536,000
Wave Tex	40059-2	3,433,500
<b>C/F</b>		<b>828,358,930</b>

## Annexure - C

The break up of trade debtors as on April 30,2010 are as follows :

Name of Party	L/C No	Value in BDT
Apparels-21	40287-1	3,485,000
Apparels-21	40287-4	5,576,000
Apparels-21	40287-5	5,576,000
KAC Fashion	41219-3	4,250,000
KAC Fashion	41219-4	4,250,000
Hall Mark Fashions Ltd.	40249	1,249,942
S.B.Knitting Ltd.	40266	980,900
S.B.Knitting Ltd.	40277	399,500
Epyllion Fabrics	40326	9,629,480
Lithe Apparels	40831	3,982,080
Epyllion Fabrics	40326 Amnd-01	3,187,358
Apparels-21	40843	840,480
KDS Textile	40154-1	4,794,000
KDS Textile	40154-2	4,794,000
Epyllion Fabrics	40326 Amnd-02	5,937,624
KDS Textile	40171-1	5,100,000
KDS Textile	40171-2	5,100,000
KDS Textile	40171-3	5,100,000
KDS Textile	40171-4	5,100,000
S.B.Knitting Ltd.	40441	293,760
Lithe Apparels	40863	1,844,160
Lithe Apparels	40866	1,583,040
Lithe Apparels	40869	1,729,920
Apparels-21	40870	3,198,720
BG Collection	43368	1,115,200
Angels Composite	418848	5,610,000
BG Collection	43419	6,058,800
S.B.Knitting Ltd.	40445	984,096
Polymer Knittin	990109	1,364,080
Cotton Field (BD)	43844-3	5,355,000
Cotton Field (BD)	43844-4	5,355,000
Mondol Fabrics	46311	6,426,000
Mondol Fabrics	46313	5,253,000
Nexus Knit	40861	371,110
Base Textiles	40753	5,330,928
V-Teac Fashion	412922	3,633,580
Polymer Knittin	990110	712,300
N&N Knitting	46143D	339,626
Smart Knitwear Ltd.	40775	487,390
Smart Knitwear Ltd.	40780	2,347,190
N&N Knitting	46253D	633,590
Adury Knit	40973	4,091,560
Adury Knit	40974	2,958,000
Adury Knit	40976	5,457,000
Perse Knitwear Ltd.	45201	4,161,600
Angels Composite	420412	5,521,600
Smart Knitwear Ltd.	40817	1,244,400
BG Collection	43721	714,374
Base Textiles	40003	6,732,000
Zayantex	40019	398,820
<b>C/F</b>		<b>170,638,208</b>



Name of Party	L/C No	Value in BDT
<b>B/F</b>		<b>170,638,208</b>
S.B.Knitting Ltd.	40027	691,900
KDS Textile	40514 Amnd-02	1,105,000
Flamingo Fashion Ltd.	40388	8,296,000
Perse Knitwear Ltd.	40453	273,360
Eurotex Knitwear	40059-1	4,930,000
Eurotex Knitwear	40059-2	4,930,000
Dal Knitwear	40179	2,380,000
York Composite Ltd	40266	2,312,000
Magpie Composite	40238	907,120
Arman Fabrics	40090	1,244,400
Tean-T-Shirt	40053	2,575,840
Arman Fabrics	40101	1,244,400
KDS Textile	40022	4,420,000
Camio USA	40089	3,477,479
International Classic	40133	3,476,500
S.B.Knitting Ltd.	40117	174,420
Polymer Knittin	990017	979,200
Angels Composite	403385	1,566,720
International Classic	40156	2,075,700
KDS Textile	40028-1	4,352,000
KDS Textile	40028-2	4,352,000
KDS Textile	40028-3	4,352,000
Adury Knit	40175	4,832,352
Adury Knit	40176	2,454,528
Beo Apparels	40078	1,093,270
Eurotex Knitwear	40140	4,930,000
Eurotex Knitwear	40140-1	4,930,000
Eurotex Knitwear	40142	4,930,000
Eurotex Knitwear	40142-1	4,930,000
Eurotex Knitwear	40145	4,930,000
Eurotex Knitwear	40145-1	4,930,000
Flamingo Fashion Ltd.	40970	4,845,000
Flamingo Fashion Ltd.	40970-1	4,845,000
Flamingo Fashion Ltd.	40971	4,845,000
Flamingo Fashion Ltd.	40971-1	4,845,000
Mondol Apparels	40064-1	5,712,000
Mondol Apparels	40064-1	4,760,000
Mondol Apparels	40064-3	4,760,000
Pattarumadathil	40034	1,020,000
Base Textiles	40274	2,050,200
Base Textiles	40152	4,175,200
Base Textiles	40152-1	4,175,200
Magpie Composite	40509	1,644,240
Magpie Composite	40514	2,877,420
Base Textiles	40274 Amnd-01	149,940
Base Textiles	40297	1,349,460
Magpie Composite	40548	2,476,900
Asrotex Limited	40194-1	5,355,000
Asrotex Limited	40194-2	5,355,000
Asrotex Limited	40194-3	5,440,000
<b>C/F</b>		<b>339,394,956</b>



Name of Party	L/C No	Value in BDT
<b>B/F</b>		<b>339,394,956</b>
Asrotex Limited	40194-4	5,440,000
Dal Knitwear	40530	1,594,600
Base Textiles	40162	618,800
Pattarumadathil	40039	1,020,000
Asrotex Limited	40198	5,011,600
Irish Fabrics	40084	5,045,600
Asrotex	40450	1,686,400
Clifton Apparels	40031-1	4,896,000
Clifton Apparels	40031-2	4,896,000
KDS Textile	40035 Amnd-01	1,207,000
International Classic	40245	3,716,200
Asrotex Limited	40210	5,695,000
Asrotex Limited	40211	4,712,400
Tean-T-Shirt	40140	2,669,680
Fulpur Knit	40622	1,734,000
Magpie Composite	40668	617,100
Clifton Apparels	40039	4,896,000
Unison Design	40057	1,759,500
Eon Knit Composite	40033	393,040
Magpie Composite	40722	549,780
Eon Knit Composite	40034	1,063,520
Delux Fashion Ltd.	40050	4,896,000
Camio USA	40220	557,600
Marma Composite	40138	730,320
Design Sports	40089	2,774,400
Dal Knitwear	40675	1,797,240
Muazuddin Knit	401319-1	4,732,800
Muazuddin Knit	401319-2	4,732,800
Muazuddin Knit	401319-3	4,732,800
Muazuddin Knit	401319-4	4,732,800
Muazuddin Knit	401319-5	4,732,800
KDS Textile	40058-1	5,168,000
KDS Textile	40058-2	5,168,000
KDS Textile	40058-3	5,168,000
KDS Textile	40058-4	5,168,000
KDS Textile	40058-5	5,168,000
Dal Knitwear	40733	4,740,620
Camio USA	40219	334,560
Marma Composite	40150	612,000
Magpie Composite	40751	1,705,780
Nexus Knit	40186	3,157,920
Nexus Knit	40187	3,242,784
Nexus Knit	40188	639,710
Epyllion Fabrics	40110-1	6,564,040
Epyllion Fabrics	40110-2	6,564,040
Marma Composite	40166	624,240
Fariha Knit	40283-1	6,205,000
Fariha Knit	40283-2	6,205,000
Fariha Knit	40653-1	6,205,000
Fariha Knit	40653-2	6,205,000
Fariha Knit	40654-1	6,205,000
<b>C/F</b>		<b>518,087,430</b>

Name of Party	L/C No	Value in BDT
<b>B/F</b>		<b>518,087,430</b>
Fariha Knit	40654-2	6,205,000
Fariha Knit	40655-1	6,205,000
Fariha Knit	40655-2	6,205,000
Epyllion Fabrics	40115	5,251,232
Epyllion Fabrics	40115	3,535,918
Epyllion Fabrics	40115	5,480,691
Muazuddin Textail	40830-1	4,828,000
Muazuddin Textail	40830-2	4,828,000
Muazuddin Textail	40830-3	4,828,000
Muazuddin Textail	40830-4	4,828,000
Muazuddin Textail	40830-5	4,828,000
Camio USA	40255	484,500
Adury Knit	40440	1,666,000
Futtullah Apparels	40325	1,013,880
Eon Knit Composite	40039	734,400
Marma Composite	40175	3,869,540
James Appareles	40428	1,985,600
Flamingo Fashion Ltd.	41844-1	6,035,000
Flamingo Fashion Ltd.	41844-2	6,035,000
Flamingo Fashion Ltd.	41844-1	6,035,000
Flamingo Fashion Ltd.	41844-2	6,035,000
Dal Knitwear	40833	2,414,000
Faruque Knit	40073	3,179,204
Flamingo Fashion Ltd.	41943-1	3,621,000
Flamingo Fashion Ltd.	41943-2	3,621,000
Flamingo Fashion Ltd.	41943-3	4,828,000
Eon Knit Composite	40041	535,500
Dal Knitwear	40863	928,200
James Appareles	40447	2,937,631
James Appareles	40449	2,767,600
Kamal Textail	40159	384,540
Platinum Fashions	40636	1,258,000
Platinum Fashions	40637	510,000
Platinum Fashions	40638	1,241,000
Montex Fabrics	41500	2,284,800
Montex Fabrics	42270	1,428,000
Dal Knitwear	40887	1,207,000
Alim Knit ( BD )	40162	4,855,200
Dal Knitwear	40888	1,207,000
Dal Knitwear	40889	1,207,000
Dal Knitwear	40886	1,207,000
M.K Fashion	42182	3,621,000
<b>Total</b>		<b>654,246,867</b>

**SAIHAM COTTON MILLS LTD.**

Annexure - A

Property, plant and equipment - at cost / revalued value less depreciation

Particulars	Cost			Rate %	Depreciation			W.D.V as at 30.04.2011
	Balance as on 01.05.2010	Addition during the year	Total as on 30.04.2011		Balance 01.05.2010	Charged for the year	Balance 30.04.2011	
	Land and Land Development	16,581,832	-		16,581,832	-	-	
Building & Other Construction	128,201,967	35,827,500	164,029,467	5.00	29,582,069	4,930,995	129,516,403	
Plant and Machineries	699,486,788	69,986,756	769,473,544	7.50	232,531,588	35,021,640	501,920,316	
Furnitures & Fixtures	2,112,066	-	2,112,066	10.00	900,131	121,194	1,090,742	
Motor Vehicles	7,995,000	4,643,000	12,638,000	15.00	3,832,603	624,360	4,456,963	
Office Equipments	1,631,606	342,700	1,974,306	10.00	685,360	94,625	1,194,321	
Sundry Assets	3,892,825	317,000	4,209,825	10.00	846,124	304,670	3,059,031	
<b>Sub - Total</b>	<b>859,902,084</b>	<b>111,116,956</b>	<b>971,019,040</b>		<b>268,377,875</b>	<b>41,097,483</b>	<b>661,543,682</b>	

**Revaluation of property, plant and equipment**

Particulars	Cost			Rate %	Depreciation			W.D.V as at 30.04.2011
	Balance as on 01.05.2010	Revaluation surplus during the year	Total as on 30.04.2011		Balance 01.05.2010	Charged for the year	Balance 30.04.2011	
	Land and Land Development	60,705,668	-		60,705,668	-	-	
Building & Other Construction	179,528,126	-	179,528,126	5.00	-	8,976,406	170,551,720	
Plant and Machineries	492,633,171	-	492,633,171	7.50	-	36,947,488	455,685,683	
Motor Vehicles	3,150,093	-	3,150,093	15.00	-	472,514	2,677,579	
<b>Sub - Total</b>	<b>736,017,058</b>	<b>-</b>	<b>736,017,058</b>		<b>-</b>	<b>46,396,408</b>	<b>689,620,650</b>	
<b>Grand Total</b>	<b>1,595,919,142</b>	<b>111,116,956</b>	<b>1,707,036,098</b>		<b>268,377,875</b>	<b>87,493,891</b>	<b>1,351,164,332</b>	

Depreciation charged to :

Cost of Production  
Administrative and Marketing Expenses

86,181,199  
1,312,692  
87,493,891



# সায়হাম কটন মিলস্ লিমিটেড

হাউজ # ৩৪, রোড # ১৩৬, গুলশান, ঢাকা-১২১২

## প্রক্সিপত্র

আমি/আমরা \_\_\_\_\_

ঠিকানা \_\_\_\_\_

সায়হাম কটন মিলস্ লিমিটেড-এর একজন শেয়ার হোল্ডার হিসেবে জনাব/ বেগম \_\_\_\_\_ কে আমার/আমাদের প্রতিনিধি হিসেবে আগামী ৭ই জুলাই, ২০১১ইং তারিখ বৃহস্পতিবার অনুষ্ঠিতব্য কোম্পানীর ১০ম বার্ষিক সাধারণ সভায় অথবা মূলতবী সভায় আমার/আমাদের পক্ষে উপস্থিত থাকার এবং ভোট প্রদান করার জন্য নিযুক্ত করলাম।

অদ্য \_\_\_\_\_ ২০১১ইং তারিখে আমি/আমরা এই দলিলে স্বাক্ষর করলাম।

শেয়ারহোল্ডারের স্বাক্ষর \_\_\_\_\_

বিও একাউন্ট নং \_\_\_\_\_

ফলিও নং \_\_\_\_\_

শেয়ার সংখ্যা \_\_\_\_\_

রেভিনিউ  
স্ট্যাম্প

বিশেষ দৃষ্টব্য : কোম্পানীতে সংরক্ষিত স্বাক্ষরের সহিত শেয়ারহোল্ডারের স্বাক্ষর অবশ্যই মিলতে হবে।

প্রতিনিধির স্বাক্ষর



# সায়হাম কটন মিলস্ লিমিটেড

হাউজ # ৩৪, রোড # ১৩৬, গুলশান, ঢাকা-১২১২

## উপস্থিতিপত্র

আমি এতদ্বারা ৭ই জুলাই, ২০১১ইং তারিখ বৃহস্পতিবার অনুষ্ঠিতব্য সায়হাম কটন মিলস্ লিমিটেড-এর ১০ম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করিলাম।

শেয়ারহোল্ডারের নাম \_\_\_\_\_

বিও একাউন্ট নং \_\_\_\_\_ ফলিও নং \_\_\_\_\_

সায়হাম কটন মিলস্ লিমিটেড-এর \_\_\_\_\_ টি সাধারণ শেয়ারের অধিকারী।

বিশেষ দৃষ্টব্য : সভাকক্ষে প্রবেশের পূর্বে উপস্থিতি পত্রখানা জমা দেয়ার জন্য অনুরোধ করা যাচ্ছে।

শেয়ারহোল্ডারের স্বাক্ষর