



Ref: SCML/04/395 /2018

Dated: Dhaka
November 14, 2018

The Chairman

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot # E-6/C, Agargaon
Sher-e-Bangla Nagar
Dhaka- 1207.

Subject: **Price Sensitive Information**

Dear Sir,

This is for kind information of all concerned that the Board of Directors of Saiham Cotton Mills Ltd. in its Board Meeting held on November 14, 2018 at 3.30 P.M. at its Dhaka Office has taken the following price sensitive decision regarding the Un-audited First Quarterly Financial Statements for the period from July 01, 2018 to September 30,2018.

Sl. No.	Particulars	July 01, 2018 to September 30, 2018	July 01, 2017 to September 30, 2017
01	Profit before Tax	5,91,56,515	4,87,64,262
02	Profit after Tax	4,68,49,724	4,01,30,764
03	Earnings Per Share (EPS)	0.31	0.27
04	NAV Per Share	22.96	23.10
05	Net Operating Cash Flow Per Share (NOCFPS)	0.16	0.06

Thanking you

Yours faithfully

(Md. Sahinur Kabir, ACS)
Company Secretary

- Copy to: (i) **The Managing Director**
Dhaka Stock Exchange Ltd.
9/F, Motijheel C/A, Dhaka – 1000.
- (ii) **The Managing Director**
Chittagong Stock Exchange Ltd.
Eunoos Trade Centre (Level-15)
52-53, Dilkusha C/A, Dhaka – 1000.



Ref: SCML/04/396/2018

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The Chairman

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot # E-6/C, Agargaon
Sher-e-Bangla Nagar
Dhaka- 1207.

Sub: Submission of un-audited First Quarterly Financial Statements of Saiham Cotton Mills Ltd.

Dear Sir,

As per regulation in 17(1) of DSE Listing Regulations 2015, we are pleased to enclose herewith the un-audited First Quarterly Financial Statements for the period from July 01, 2018 to September 30, 2018 of Saiham Cotton Mills Ltd. The above un-audited First Quarterly Financial Statements are also available in the website of the Company.

The website of Saiham Cotton Mills Ltd. is www.saihamcotton.com

Thanking you,

Yours faithfully,

(Md. Sahinur Kabir, ACS)
Company Secretary

CC to:

- 1) **The Managing Director**
Dhaka Stock Exchange Ltd.
9/F, Motijheel C/A.
Dhaka-1000.
- 2) **The Managing Director**
Chittagong Stock Exchange Ltd.
Eunoos Trade Centre (Level – 15)
52-53, Dilkusha C/A
Dhaka – 1000.



SAIHAM COTTON MILLS LTD.

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Saiham Cotton Mills Ltd.

Statement of Financial Position

As at September 30, 2018


Particulars	Notes	Amount in Taka	
		Sept 30, 2018	June 30, 2018
ASSETS:			
Non-current Assets:			
Property, plant and equipment	3.00	2,563,266,277	2,597,872,808
Investment	4.00	526,953,218	528,299,680
Total Non-current Assets		3,090,219,495	3,126,172,488
Current Assets:			
Trade and other receivables	5.00	799,865,429	1,015,623,914
Inventories	6.00	2,154,640,172	2,018,814,946
Advance, deposits and pre-payments	7.00	85,509,675	82,932,134
Cash and cash equivalents	8.00	29,694,916	77,989,286
Total Current Assets		3,069,710,192	3,195,360,280
Total Assets		6,159,929,687	6,321,532,768
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share capital	09.00	1,487,750,000	1,487,750,000
Share premium		751,750,000	751,750,000
Revaluation surplus	10.00	368,890,111	374,327,126
Retained earnings		806,936,608	753,690,396
AFS Reserve		1,119,750	700,367
Total Shareholders Equity		3,416,446,470	3,368,217,889
Non-current Liabilities:			
Deferred tax liabilities	11.00	191,585,357	189,288,677
Term Loan	12.00	213,778,793	280,187,310
Total Non-current Liabilities		405,364,150	469,475,987
Current Liabilities:			
Short Term Loan	13.00	1,836,925,520	1,807,583,035
Term Loan Current Maturity	12.00	204,113,547	204,113,547
Trade creditors	14.00	237,284,205	408,762,035
Income tax provision	15.00	2,180,043	2,180,043
Payable and accruals	16.00	57,615,752	61,200,232
Total Current Liabilities		2,338,119,067	2,483,838,892
Total Liabilities		2,743,483,218	2,953,314,879
Total Equity and Liabilities		6,159,929,687	6,321,532,768
Net Assets Value per Share	23.00	22.96	22.64


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary



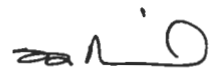
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Statement of profit or Loss and Other Comprehensive Income
For the period ended September 30, 2018

Particulars	Notes	Amount in Taka	
		July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017
Turnover		585,682,497	715,447,289
Cost of goods sold	17.00	(527,253,546)	(663,125,013)
Gross Profit		58,428,950	52,322,276
Administrative and marketing expenses	18.00	(16,674,306)	(15,100,517)
Unrealized gain/(loss) for change in exchange rate of foreign currency		(1,022,649)	-
Financial expenses	19.00	(26,556,346)	(10,406,830)
Operating Profit		14,175,650	26,814,930
		47,938,691	24,387,546
Non-operating income	20.00	47,854,289	19,501,546
Other income	21.00	84,402	4,886,000
Operating Profit Before WPPF & WWF		62,114,341	51,202,476
Expenses for WPPF & WWF		(2,957,826)	(2,438,213)
Profit before Tax		59,156,515	48,764,262
Provision for Tax		(12,306,792)	(8,633,498)
Current Tax	15.00	(9,097,236)	(4,145,482)
Deferred Tax	11.1.1	(3,209,556)	(4,488,016)
Net Profit after Tax		46,849,724	40,130,764
Other Comprehensive Income/(Loss)		419,383	588,928
Adjustment for unrealized loss/(gain) on marketable securities		465,981	654,365
Deferred tax adjustment		(46,598)	(65,437)
Total Comprehensive Income for the period		47,269,107	40,719,692
Earnings Per Share (EPS)	22.00	0.31	0.27


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary



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Statement of Changes in Equity

For the period ended September 30, 2018

Particulars	Share capital	Share premium	Tax holiday reserve	General reserve	Revaluation surplus	AFS Reserve	Retained earnings	Total equity
Balance as at July 01, 2017	1,487,750,000	751,750,000	100,715,999	60,400,000	397,705,914	11,421,414	585,030,753	3,394,774,080
Total Comprehensive Income during the period	-	-	-	-	-	588,928	40,130,764	40,719,693
Adjustment for depreciation on revalued assets	-	-	-	-	(5,844,697)	-	-	(5,844,697)
Adjustment for revaluation of P.P.E and deferred	-	-	-	-	-	-	6,876,114	6,876,114
Balance as at September 30, 2017	1,487,750,000	751,750,000	100,715,999	60,400,000	391,861,217	12,010,342	632,037,631	3,436,525,190
Balance as at July 01, 2018	1,487,750,000	751,750,000	-	-	374,327,126	700,367	753,690,396	3,368,217,889
Total Comprehensive Income during the period	-	-	-	-	-	419,383	46,849,724	47,269,107
Adjustment for depreciation on revalued assets	-	-	-	-	(5,437,015)	-	-	(5,437,015)
Adjustment for revaluation of P.P.E and deferred	-	-	-	-	-	-	6,396,489	6,396,489
Balance as at September 30, 2018	1,487,750,000	751,750,000	-	-	368,890,111	1,119,750	806,936,608	3,416,446,470

Company Secretary

Chief Financial Officer

Chairman

Director

Managing Director



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Statement of Cash Flows
For the period ended September 30, 2018

Particulars	Amount in Taka	
	July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017
A. Cash Flows From Operating Activities		
Collection from customers	802,886,999	623,786,278
Payment for cost and expenses	(817,886,091)	(623,291,339)
Collection from non-operating income	47,854,289	19,501,546
Collection from other income	84,402	4,886,000
Interest paid on borrowings	-	(10,406,830)
Income tax paid	(9,097,236)	(6,102,260)
Net cash used in operating activities	23,842,362	8,373,397
B. Cash Flows From Investing Activities		
Acquisition of property, plant and equipment	(7,901,999)	(8,176,730)
Investment in Unquoted company (SKCL)	-	-
Investment in shares of listed company	1,812,443	6,143,671
Investment in FDR	-	40,000,000
Liability against capital machinery	-	-
Net cash flows from investing activities	(6,089,556)	37,966,941
C. Cash Flows From Financing Activities		
Short-term loan	26,544,410	33,568,166
Term Loan	(66,408,517)	(61,733,047)
Interest paid on borrowings	(26,556,346)	-
Net cash flows from financing activities	(66,420,453)	(28,164,881)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(48,667,647)	18,175,457
Effects of exchange rate changes on Cash & Cash Equivalent	373,277	
Cash & Cash Equivalents at beginning of the period	77,989,286	82,503,433
Cash & Cash Equivalents at end of the period	29,694,916	100,678,890
Net Operating Cash Flow Per Share (NOCFPS)	0.16	0.06


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary



Notes to the Financial Statements

As at and for the period ended September 30, 2018

1. Corporate Information and Nature of Business Activities

1.1. Corporate Information:

Saiham Cotton Mills Ltd. (SCML) 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 Noyapara, P.O: Saiham Nagar, U.Z: Madhabpur, Habiganj. while Dhaka office is situated at House # 34(11th floor), Road # 136, Gulshan – 1, Dhaka – 1212.

Saiham Cotton Mills Ltd. (SCML) had floated its 4,75,00,000 shares of Tk. 10/- each at Tk. 20/- each including premium of Tk. 10/- per share to general public through Initial Public Offering (IPO) after obtaining consent from Securities and Exchange Commission (SEC) vide their letter no. SEC/CI/IPO-159/2011/898 dated December 18, 2011.

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, Bangladesh 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), investment in shares and investment in FDR.

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".



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 concern basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any periods affected.

2.5 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.

2.6 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) Statement of Financial Position as at September 30, 2018;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended September 30, 2018;
- iii) Statement of Changes in Equity for the period ended September 30, 2018;
- iv) Statement of Cash Flows for the period ended September 30, 2018; and
- v) Accounting Policies and explanatory notes to the financial statements for the period ended September 30, 2018.

2.7 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.

2.8 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. Depreciation has been charged from the date when the assets become usable. 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 Madhabpur 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, Gremmen phone Tower, Tea industries already existing. Moreover the Hobiganj Gas field is available with in five minutes of drive and Sahaji Bazer 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 deprecation from the new cost of the plant and machineries on the above 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: December 20, 2010.

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

Valuer: Vigilant Survey Associates



2.09 Investment in Shares:

Investment in marketable ordinary shares has been shown at market price and classified as available for sale financial instruments. 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.

2.10 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.
Finished Goods (Yarn)	Cost or Market price which ever is lower

2.11 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.



2.12 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.

2.13 Earnings per Share (EPS):

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

i) Basic Earning per share

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

ii) Diluted earnings per share

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

2.14 Cash & Cash Equivalent:

According to BAS – 7 “Statement of Cash Flows” cash comprises of cash in hand and cash at bank. Considering the provisions of BAS – 7 cash in hand and bank balances have been considered as cash and cash equivalents.

2.15 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 Bangladesh Securities and Exchange Rule 1987.

2.16 Payable and Accruals:

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.

2.17 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: “The Effects of Changes in Foreign Exchange Rates”.

2.18 Borrowing costs:

In compliance with the requirement of BAS – 23 “Borrowing costs” 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.



2.19 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 of net off deferred tax transferred to revaluation reserve. The tax effects on revaluation gain are measured and recognized in the financial statement as per BAS-12: "Income Taxes".

2.20 Taxation:

Current Tax:

Current tax provision has been made as per Income Tax Ordinance, 1984.

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 ".

2.21 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.

2.22 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.

2.23 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).



2.24 Related Party Disclosures:

As per BAS- 24: "Related Party Disclosures" 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.

2.25 Reporting period:

These financial statements covered 03 (three) months from July 01, 2018 to September 30, 2018.

2.26 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 General:

- i) Figures appearing in these Financial Statements have been rounded off to the nearest Bangladesh 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.



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Amount in Taka	
Sept 30, 2018	June 30, 2018

3.00 Property, Plant and Equipment

This is arrived as follows:

Cost	3,882,235,722	3,874,333,723
Less: Accumulated depreciation	1,318,969,445	1,276,460,915
Written down value	2,563,266,277	2,597,872,808

- ▶ 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 value of PPE under diminishing balance method;
- ▶ Fractions have been avoided in calculating Depreciation of PPE.

4.00 Investment

Investment in Unquoted company (FSML)	4.01	60,499,400	60,499,400
Investment in shares of listed company	4.02	17,746,573	19,093,035
Investment in FDR	4.03	448,707,245	448,707,245
		526,953,218	528,299,680

4.01 Investment in Unquoted company (FSML)

	60,499,400	60,499,400
	60,499,400	60,499,400

4.02 Investment in Shares of Listed Company

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

Name of the company	No. of Shares	September 30, 2018		June 30, 2018
		Cost	Market Value	Market Value
ABB1STMF	-	-	-	382,404
ACFL	3,000	168,339	161,100	-
ACTIVEFINE	-	-	-	442,771
ADVENT	2,000	79,578	66,600	-
AIL	9,500	788,867	690,650	244,800
AMANFEED	6,000	439,752	435,600	-
AMCL(PRAN)	-	-	-	238,199
APOLOISPAT	-	-	-	180,000
ALHAJTEX	-	-	-	109,620
ANWARGALV	4,000	330,318	292,000	201,000
BDFINANCE	5,000	73,252	70,000	-
BEXIMCO	-	-	-	131,000
BSCCL	4,457	812,233	348,537	1,436,278
CITYBANK	25,450	845,266	816,945	1,543,920
CNATEX	60,000	601,853	264,000	200,000
DHAKABANK	-	-	-	35,500
DSHGARME	1,000	246,113	217,300	-
EXIM	-	-	-	190,400
FARCHEM	34,000	803,797	523,600	458,200
FASFIN	-	-	-	55,500
ICB	1,075	169,068	135,450	163,185
IFADAUTOS	1,000	130,520	128,000	-
IFIC	28,263	467,108	308,067	358,940
IPDC	5,000	205,632	192,000	-
KDSALTD	1,491	130,157	94,977	-
KPCL	-	-	-	236,600
KEYACOSMET	10,000	83,417	78,000	528,000
LANKABAFIN	30,000	890,427	783,000	-
MITHUNKNIT	-	-	-	206,000
MIRACLEIND	-	-	-	85,400
NAHEEACP	-	-	-	232,500
PRIMETEX	22,000	711,115	609,400	-
PREMIERBANK	-	-	-	103,550
PLFSL	10,000	292,722	61,000	99,000
RAKCERAMIC	7,500	449,062	306,750	322,500
SALVOCHEM	29,955	771,037	626,060	-
SHASHADNIM	8,000	603,916	563,200	-



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	Amount in Taka			
	Sept 30, 2018		June 30, 2018	
RANFOUNDRY	-	-	-	143,700
SAFKOSPINN	-	-	-	71,600
SHEPHERD	-	-	-	455,600
SAPORTL	1,000	47,725	24,500	27,300
UCB	5,000	104,476	90,000	88,000
USMANIAGL	1,500	192,118	163,800	167,100
UNITEDAIR	515,000	6,557,851	1,751,000	1,881,000
WMSHIPYARD	-	-	-	354,000
Green Delta F. Services Ltd. BO- 1203620023711436		(51,180)	(51,180)	(233,319)
BARKAPOWER	73,800	2,876,641	2,228,760	1,999,980
BBS	1,500	61,056	50,700	42,600
BDTHAI	18,750	603,530	412,500	425,625
CITYBANK	6,300	319,674	202,230	211,680
DHAKABANK	45,000	974,081	643,500	639,000
FASFIN	27,500	574,790	294,250	305,250
GPHISPAT	100	3,815	3,900	3,670
ICB	7,875	1,398,181	992,250	1,195,425
ILFSL	16,800	350,396	248,640	250,320
ONEBANK	42,000	1,001,741	634,200	693,000
SUNLIFEINS	3,570	110,720	89,250	72,800
SAIFPOWER	64,000	2,333,296	1,651,200	1,568,000
SALVOCHEM	1,500	34,179	31,350	36,750
UTTARABANK	16,000	624,303	400,000	395,200
BRAC EPL BALANCE TK.		113,487	113,487	113,487
Total		28,324,429	17,746,573	19,093,035

4.03 Investment in FDR

	Purpose		
Dhaka Bank, 0010720	Bank Guarantee	899,745	899,745
Bank Asia(0048960/1858)	Bank Guarantee	1,600,000	1,600,000
UNICAP,0311	Term Loan	16,207,500	16,207,500
UFIL, 1516		20,000,000	20,000,000
UFIL, 2916		20,000,000	20,000,000
UNICAP,2015 08 211	Term Loan	50,000,000	50,000,000
IDLC Finance, 71201		-	20,000,000
UNICAP,2015 08 232		20,000,000	20,000,000
IDLC Finance, 71204		-	50,000,000
IDLC Finance, 71201		-	50,000,000
IDLC Finance, 71202		-	50,000,000
IDLC Finance, 71203		-	50,000,000
UFIL, 918		50,000,000	-
UFIL, 818		50,000,000	-
IDLC Finance,38927		60,000,000	-
IDLC Finance, 38928		60,000,000	-
UNICAP , 2015 01 026		50,000,000	50,000,000
Lankabangla,169	Term Loan	50,000,000	50,000,000
		448,707,245	448,707,245

5.00 Trade and other receivables

799,865,429	1,015,623,914
799,865,429	1,015,623,914

6.00 Inventories

This represents as follows:

	Quantity	Amount in Tk.	Amount in Tk.
Raw Materials	21,400,168 LBS	1,649,952,980	1,476,127,425
Work in Process	92,412 kgs	19,979,359	18,482,277
Finished Goods	2,128,795 kgs	429,874,204	476,921,927
Stores & Spare Parts	N/A	50,401,828	45,977,103
Oil & Lubricants	N/A	365,847	421,729
Packing Materials	N/A	4,065,954	884,485
		2,154,640,172	2,018,814,946



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Amount in Taka	
Sept 30, 2018	June 30, 2018

7.00 Advance, deposits and prepayments

Security Deposit with Jalalabad Gas	15,072,839	15,072,839
Security Deposit with Hobigonj Palli Biddut	283,005	283,005
Advance against salary & wages	579,350	811,850
Security deposit with CDBL	500,000	500,000
Advance against local suppliers	14,695,404	12,484,800
Advance against L/C Margin and commission	54,379,077	53,779,640
	85,509,675	82,932,134

- ▶ 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.
- ▶ No amount was due by the directors (including managing director), managing agent, managers of the company and L/C Margin deposit against various import L/C represent margin and commission of Raw cotton, Spare Parts, Packing Materials.

8.00 Cash and cash equivalents

This consists of :

Cash in hand	8.01	3,231,816	2,138,296
Cash at banks	8.02	26,463,100	75,850,990
		29,694,916	77,989,286

- ▶ Cash in hand stands for cash balance only.
- ▶ Bank balances were confirmed and reconciled with Bank statements.

8.01 Cash in hand

Head office	261,320	184,152
Factory Office	2,970,496	1,954,144
	3,231,816	2,138,296

8.02 Cash at banks

Janata Bank, Motijheel Branch - CD A/C # 023733012107	44,757	45,117
Janata Bank, Noyapara Branch - CD A/C # 0210005125	923,239	1,932,734
Janata Bank Ltd. SND A/C # 145	864,419	2,026,061
Dhaka Bank, Islami Branch- CD A/C # 2015	106,919	106,919
Standard Chartered Bank, A/C # 01-1183017-01	26,335	26,910
HSBC CD A/C # 001234608-011	(33,998,998)	(28,333,751)
HSBC BDT Margin Account # 001 234608-095	10,568	10,568
HSBC Dividend Account # 001 234608-012	1,788,805	1,788,805
HSBC Dividend Account # 001 234608-015	1,850,988	1,850,988
HSBC Dividend Account # 001 234608-901	2,260,573	2,260,573
HSBC Dividend Account # 001 234608-902	831,472	831,472
HSBC Dividend Account # 001 234608-903	1,146,035	1,146,035
HSBC Dividend Account # 001 234608-904	1,791,215	1,793,459
HSBC CD A/C # 001234608-013	412	412
HSBC CD A/C # 001234608-014	7,861	7,861
Bank Al Falah STD A/C # 0702 03700151	38,723	39,298
Premier Bank Ltd. A/C #1021311869	354,317	140,666
Mutual Trust Bank A/C # 599	948,624	4,704
Prime Bank CD A/C # 44026	328,544	551,042
Bkash DM -417	23,645	44,580
Dutch Bangla Bank A/C # 19259	362,308	334,978
Eastern Bank A/C # 72879	26,047	110,447
BRAC Bank A/C # 1501201985342002	1,943,795	1,943,795
Foreign Currency Accounts		
HSBC Margin Account # 001234608-091	16,712,368	231,008
HSBC FC Account # 001234608-047	26,835	8,142,069
HSBC Offshore A/C # 005	(1,082,228)	72,550
Bank Asia \$ Margin A/C # 11047000002	7,947,972	57,992,523
Bank Asia \$ Margin A/C # 02147000002	4,866,780	-
Bank Asia ERQ A/C # 11042000002	1,710,358	1,776,671
Bank Al Falah Margin A/C # 0702 4502202	732,657	37,098
Prime Bank BTB A/C # 19110	13,494,478	18,935,398
Fluctuation Gain on USD Account	373,277	
	26,463,100	75,850,990



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		Amount in Taka	
		Sept 30, 2018	June 30, 2018
09.00 Share capital			
This represents:			
Authorized capital			
200,000,000 Ordinary shares of Tk.10 each		2,000,000,000	2,000,000,000
Issued, subscribed and paid up capital :			
35,000,000 Ordinary Shares @ Tk. 10 each fully paid up		350,000,000	350,000,000
17,500,000 Ordinary Shares @ Tk 10 each fully paid up other than cash		175,000,000	175,000,000
15,000,000 Ordinary Shares @ Tk.10 each fully paid up		150,000,000	150,000,000
20,250,000 Ordinary Shares @ Tk.10 each fully paid up Other than cash		202,500,000	202,500,000
47,500,000 Ordinary Shares @ Tk.10 each fully paid up		475,000,000	475,000,000
13,525,000 Ordinary Shares @ Tk.10 each fully paid up Other than cash		135,250,000	135,250,000
148,775,000 Ordinary Shares		1,487,750,000	1,487,750,000
10.00 Revaluation Surplus			
This calculation is arrived as follows:			
Opening Balance		374,327,126	397,705,914
Adjustment for depreciation on revalued assets		(5,437,015)	(23,378,788)
Closing Balance		368,890,111	374,327,126
11.00 Deferred tax Liabilities			
This is arrived as follows:			
Opening Balance		189,288,677	176,550,299
Add: Deferred Tax expenses for the period/year		3,209,556	18,055,274
Add: Deferred Tax expenses on unrealize gain		46,598	(1,191,227)
		192,544,830	193,414,346
Adjustment for depreciation of revalued assets		(959,473)	(4,125,669)
Closing Balance		191,585,357	189,288,677
11.01 Deferred tax liability for the period/year is arrived as follows:			
		30.09.18	30.06.18
A. Property, plant and equipment			
Carrying amount		2,129,277,913	2,157,487,955
Tax base amount		1,287,860,007	1,337,467,087
Taxable temporary difference		841,417,906	820,020,868
Tax rate		15%	15%
Deferred tax liability		126,212,686	123,003,130
B. Calculation of deferred tax on revaluation of property, plant and equipment:			
Revalued value of land		60,705,668	60,705,668
Revalued value of other than land		373,282,696	379,679,185
Tax Rate			
On land		15%	15%
On other than land		15%	15%
Deferred tax liabilities			
For land		9,105,850	9,105,850
For other than land		55,992,404	56,951,878
		65,098,255	66,057,728
C. Deferred Tax on unrealize gain/ (loss)			
Opening balance of deferred tax liability for unrealized gain		77,819	1,269,046
Addition during the period		46,598	(1,191,227)
		124,417	77,819
D. Deferred Tax on Gratuity Provision			
Opening balance of deferred tax liability for gratuity provision		150,000	-
Addition during the year		-	150,000
		150,000	150,000
Total (A+B+C+D)		191,585,357	189,288,677
Calculation of deferred tax:			
Deferred tax liability as on September 30, 2018		191,585,357	189,288,677
Deferred tax liability as on June 30, 2018		189,288,677	176,550,299
Deferred tax increased during the period/year		2,296,680	12,738,378



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	Amount in Taka	
	Sept 30, 2018	June 30, 2018
11.1.1 Deferred tax liability other than revalued assets as at September 30, 2018	126,212,686	123,003,130
Deferred tax liability other than revalued assets as at June 30, 2018	123,003,130	105,097,856
Net increased in deferred tax expenses for other than revalued assets for the year	3,209,556	17,905,274
Deferred liability on gratuity provision as at September 30, 2018	150,000	150,000
Deferred liability on gratuity provision as at June 30, 2018	150,000	-
Net increased in deferred tax expenses for gratuity provision	-	150,000
Total deferred expenses for the period	3,209,556	18,055,274

12.00 Term Loan

This is arrived as follows:

Opening Balance as on July 01, 2018

Addition during the period

Adjusted/Payment during the period

Closing Balance as on September 30, 2018

Less: Term Loan Current Maturity

484,300,857	639,804,940
-	100,000,000
484,300,857	739,804,940
(66,408,517)	(255,504,083)
417,892,340	484,300,857
204,113,547	204,113,547
213,778,793	280,187,310

Repayment terms:

HSBC Ltd.

The above loan created in form of foreign currency term loan which was explained are as follows:

These long term loan are repayable in 16-20 equal installments and interest rate is libor +4.5% per annum. Repayment of these loan started in between May 2014 to July 2016 and will be completed in between 19.02.2019 to 20.12.2021.

Security details:

HSBC Ltd.

The loan from HSBC Ltd. is secured by the hypothecation of stock of raw cotton, work in process, finished goods, book debts, term deposit, personal guarantee of all the directors, corporate guarantee of Faisal Spinning Mills Ltd, Saiham Textile Mills Ltd. and pari passu charge on all the floating assets and book debts of the company with RJSC and HSBC.

Prime Bank Ltd.

Out of total Tk. 484,300,857, Taka 93,749,998 has been created long term loan against corporate office floor purchase and are repayable in 96 equal installments. Repayment of these loan started from January, 2018 and will be completed in December, 2020

The loan from Prime Bank Ltd. is secured by the Registered Mortgage of corporate office floor space, personal guarantee of all the directors, Insurance coverage and others related charge documents.

13.00 Short Term Loan

Bank Loan and Overdraft

13.01	1,836,925,520	1,807,583,035
	1,836,925,520	1,807,583,035

13.01 Bank Loan and Overdraft

This consists of as follows:

Cash Credit (Hypo) Bank Asia Ltd.

Cash Credit (Hypo) Bank Al Falah

Short Term Loan - HSBC

L/C liabilities under EDF

IDBP Loan - Bank Al Falah

IDBP Loan - Prime Bank Ltd.

IDBP Loan - Bank Asia Ltd.

IDBP Loan - HSBC Ltd.

294,655,160	297,985,915
95,490,381	145,930,685
120,000,000	-
930,620,114	1,197,784,142
45,242,253	-
84,501,122	17,014,576
227,386,228	68,939,025
39,030,262	79,928,692
1,836,925,520	1,807,583,035

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



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		Amount in Taka	
		Sept 30, 2018	June 30, 2018
14.00 Trade Creditors			
This is arrived as follows:			
LC Liabilities		231,410,919	396,269,295
Local supplier		5,873,286	12,492,740
		237,284,205	408,762,035
15.00 Income Tax Provision			
Opening Balance			
		2,180,043	8,680,043
Add: Provision made during the year			
		9,097,236	23,658,647
		11,277,279	32,338,690
Less: Payment made during the year			
		9,097,236	30,158,647
		2,180,043	2,180,043
15.01 Current Tax		9,097,236	23,658,647
(Higher of i, ii, iii)			
i) Regular Tax			
Profit before Tax			
		59,156,515	200,283,107
Accounting Depreciation		42,508,531	174,192,357
Capital Allowance		(64,385,194)	(295,628,180)
Other income		-	(28,770,349)
Dividend income		(84,402)	(245,645)
		37,195,451	49,831,290
Income/(loss) from business			
Tax on business income @ 15%		5,579,318	7,474,694
Tax on dividend income @ 20%		16,880	49,129
Tax on Other income @ 25%		-	7,192,587
		5,596,198	14,716,410
ii) Minimum tax U/S-82C(2)			
Tax deducted at source			
		9,097,236	23,658,647
iii) Minimum tax U/S-82C(4)			
Turnover	0.36%	585,682,497	2,108,457
Non-operating income	0.36%	47,854,289	172,275
Other income	0.60%	84,402	506
		2,281,239	10,886,166
16.00 Payable and Accruals			
This is arrived as follows:			
Salary and wages		10,382,357	10,135,724
Gas Charges		10,307,380	9,166,868
Audit Fees		143,750	115,000
Electricity bill		21,227	21,227
Telephone bill		4,000	4,000
Gratuity Provision		1,000,000	1,000,000
Financial Expenses		3,943,923	12,048,489
Credit Rating Fees		172,500	172,500
Provident Fund(Head Office)		104,800	48,080
Provident Fund(Factory Office-Company Cont.)		185,023	102,659
Provident Fund(Factory Office-Staff Cont.)		98,344	99,784
Unclaimed dividend		9,669,088	9,671,332
Unpaid share money deposit		1,943,795	1,943,795
VAT expenses		-	27,000
TDS		37,966	-
WPPF	16.01	19,601,599	16,643,773
		57,615,752	61,200,232
16.01 Works Profit Participation Fund (WPPF)			
This is arrived as follows:			
Opening Balance		16,643,773	15,360,873
Provision made during the period/year		2,957,826	10,014,155
		19,601,599	25,375,028
Payment made during the period/year			
		-	(8,731,255)
		19,601,599	16,643,773



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		Amount in Taka	
		July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017
17.00	Cost of Goods Sold		
	This is made up as follows:		
	Materials Consumption		
	Raw Cotton	17.01 363,647,731	494,763,647
	Packing Materials	17.02 5,845,289	7,174,831
	Stores and Spares	17.03 5,017,280	14,589,288
	Total materials consumption	374,510,300	516,527,766
	Direct Wages and Salaries	29,945,891	30,363,143
	Prime cost	404,456,191	546,890,909
	Add. Factory Overhead	17.04 77,246,714	77,540,021
	Total manufacturing cost	481,702,905	624,430,930
	Add. Opening Work-in-process	18,482,277	22,090,603
	Cost of goods available for use	500,185,182	646,521,533
	Less. Closing Work-in-process	19,979,359	26,058,554
	Cost of Production	480,205,823	620,462,979
	Add. Opening Stock of Finished Goods	476,921,927	327,814,201
	Cost of goods available for sales	957,127,750	948,277,180
	Less. Closing Stock of Finished Goods	429,874,204	285,152,167
	Cost of Goods Sold	527,253,546	663,125,013
17.01	Raw Cotton		
	This is arrived as follows:		
	Opening Stock of Raw Cotton	1,476,127,425	711,102,361
	Add. Purchase during the period	534,401,488	515,015,305
	Less: Short Weight Claim	3,071,798	-
	Raw Cotton available for use	2,013,600,711	1,226,117,666
	Less. Closing Stock of Raw Cotton	1,649,952,980	731,354,019
	Consumption during the period	363,647,731	494,763,647
17.02	Packing Materials		
	This is arrived as follows:		
	Opening Stock of Packing Materials	884,485	1,973,916
	Add. Purchase during the period	9,026,758	6,750,044
	Packing Materials available for use	9,911,243	8,723,960
	Less. Closing Stock of Packing Materials	4,065,954	1,549,129
	Consumption during the period	5,845,289	7,174,831
17.03	Stores and Spares		
	This is arrived as follows :		
	Opening Stock of Spare Parts	45,977,103	44,625,783
	Add. Purchase during the period	9,442,005	25,338,376
	Stores and Spares available for use	55,419,108	69,964,159
	Less. Closing Stock of Spare Parts	50,401,828	55,374,871
	Consumption during the period	5,017,280	14,589,288
17.04	Factory Overhead		
	Gas Charges	28,609,453	27,811,457
	Fuel and Lubricants	4,238,889	3,895,489
	Insurance Premium	472,500	-
	Covered Van and Lorry expenses	1,624,545	1,420,013
	Factory Repair & Maintenances of Capital Assets	2,485,000	1,999,986
	Staff Quarter exp	120,275	203,784
	Ladies Quarter Exp	216,300	-
	Misc. Expenses	-	1,260
	Depreciation	39,479,752	42,208,032
		77,246,714	77,540,021



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Amount in Taka	
July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017

18.00 Administrative and Marketing Expenses

This consists of as follows:

Directors Remuneration	525,000	525,000
Salary and Allowances	7,426,078	6,259,480
Festival Bonus	-	795,870
Provident Fund Expenses	333,972	344,648
Office Rent	-	115,000
Rest house Exp.	-	18,000
Staff Quarter Exp	5,400	3,200
Grauity	-	578,980
Entertainments	340,624	453,366
Electric Bill	-	64,536
Rent a car	394,230	374,600
Fuel & Lubricants	974,029	1,190,403
Fees, Forms, and others	386,394	386,654
Board Meeting Fees	25,000	-
Maintenance of Vehicles	787,906	-
IT Expenses	1,083,641	666,303
Insurance Premium	286,349	304,002
Printing & Stationery	171,091	227,429
Donation and Subscription	124,000	157,234
Miscellaneous Expenses	317,520	178,720
Office Maintenance	184,317	693,808
Traveling and Conveyance	69,472	92,665
Transportation cost	5,470	58,075
Telephone and Mobile Expenses	45,588	48,000
Utility expenses	61,925	-
Audit fees	28,750	28,750
Certification	-	-
CSR Activities	-	-
Uniform and Upkeep	6,800	5,200
Medical and Welfare	-	105,150
Postage and Stamp	3,060	8,808
Selling & Distribution Exp.	-	33,116
Business Development Exp	58,910	21,110
Advertisement	-	27,000
Depreciation	3,028,779	1,335,410
	16,674,306	15,100,517

19.00 Financial Expenses

The above amount comprise of as follows:

Interest on Cash Credit Hypo (BA)	11,712,697	4,910,212
Interest on Term Loan (HSBC)	7,361,719	3,765,771
Interest on Term Loan (Prime Bank)	2,594,676	-
Interest on Bank Asia Ltd.	1,217,681	229,842
Interest on HSBC Ltd.	1,357,934	-
Interest on CC Hypo (HSBC Ltd.)	564,929	-
Interest on Bank Al Falah	-	-
Interest on Prime Bank	265,459	-
Bank Charges and Commission	1,476,316	1,501,005
Overdue Interest	4,935	-
	26,556,346	10,406,830

20.00 Non operating income

Interest on FDR	39,760,296	15,452,700
Interest on STD A/C	-	-
Insurance claim	9,800,635	-
Short weight claim	-	2,100,798
Overdue Interest	-	259,141
Gain on dollar fluctuation	105,803	7,826,480
Realised gain/(loss) on marketable securities	(1,812,445)	(6,137,573)
Incentive on Bank Interest	-	-
	47,854,289	19,501,546



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	Amount in Taka	
	July 01, 2018 to Sept 30, 2018	July 01, 2017 to Sept 30, 2017
21.00 Other income		
Dividend Income	84,402	25,000
Interest on FDR	-	4,861,000
	84,402	4,886,000
22.00 Earnings per share (EPS)		
The computation of EPS is given below:		
Net profit after tax	46,849,724	40,130,764
Number of total outstanding shares	148,775,000	148,775,000
Earnings per share (EPS)	0.31	0.27
23.00 Net asset value (NAV) per share		
Total assets	6,159,929,687	6,321,532,768
Total outside liabilities	2,743,483,218	2,953,314,879
Net assets	3,416,446,469	3,368,217,887
Divided by number of ordinary shares	148,775,000	148,775,000
Net assets value (NAV) per share	22.96	22.64

24.00 Related Party Transactions

During the year under review, the company carried out a number of transactions with related party in the normal course of business. The name of the related parties, nature of business and their value have been set out below in accordance with the provisions of BAS 24 "Related Party Disclosures".

Name of Party	Nature of Transaction	Relationship	30.09.2018	30.06.2018
Faisal Spinning Mills Ltd	Trade & other receivables	Group Company	-	109,182,940
Saiham Knit Composite Ltd.	Trade receivables	Group Company	252,760,452	119,579,708
Director's Remuneration	Remuneration	MD/Director	525,000	2,100,000
Board meeting fess	Meeting fee	MD/Director	25,000	75,000

25.00 Reconciliation of cash flows from operating activities under indirect method

Profit before Tax 59,156,515

Adjustment to Reconcile Profit before Tax provided by operating activities:

Depreciation 42,508,531
Finance Expenses 26,556,346
Unrealized gain/(loss) for change in exchange rate of foreign currency 1,022,649

Changes in current assets and liabilities:

(Increase) / Decrease Inventories (135,825,226)
(Increase) / Decrease Advance, deposits & prepayments (2,577,541)
Income Tax Paid (9,097,236)
Increase / Decrease Trade Receivable 217,204,502
Increase/ (Decrease) In trade credits (171,521,698)
Increase / (Decrease) payables & Accruals (3,584,481)

Net cash flow from operating activities 23,842,362



SAIHAM COTTON MILLS LTD.

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Saiham Cotton Mills Ltd. Property, plant and equipment As at September 30, 2018

Particulars	Cost			Rate %	Depreciation			W.D.V. as at 30.09.2018
	Balance as at 01.07.2018	Addition during the period	Balance as at 30.09.2018		Balance as at 01.07.2018	Charge during the period	Balance as at 30.09.2018	
Land and Land Development	95,583,193	202,300	95,785,493	-	-	-	95,785,493	
Factory Building & Other Construction	576,052,359	60,000	576,112,359	5%	141,918,274	5,426,926	428,767,159	
Office Building	126,361,395	-	126,361,395	5%	526,506	1,572,936	124,261,953	
Plant and Machineries	2,171,849,202	6,741,484	2,178,590,686	7.50%	786,486,780	26,017,680	1,366,086,226	
Furnitures & Fixtures	22,773,944	4,000	22,777,944	10%	3,617,906	478,934	18,681,104	
Motor Vehicles	29,945,950	774,203	30,720,153	15%	16,389,512	518,044	13,812,597	
Office Equipments	22,786,860	112,235	22,899,095	10%	5,725,041	427,481	16,746,573	
Sundry Assets	92,963,762	7,777	92,971,539	10%	26,164,690	1,670,042	65,136,807	
Sub - Total	3,138,316,665	7,901,999	3,146,218,664		980,828,709	36,112,042	2,129,277,913	

Annexure - A

Revaluation of property, plant and equipment

Particulars	Cost			Rate %	Depreciation			W.D.V. as at 30.09.2018
	Balance as at 01.07.2018	Addition during the period	Balance as at 30.09.2018		Balance as at 01.07.2018	Charge during the year	Balance as at 30.09.2018	
Land and Land Development	60,705,668	-	60,705,668	-	-	-	60,705,668	
Building & Other Construction	179,528,126	-	179,528,126	5%	61,418,021	1,476,376	116,633,729	
Plant and Machineries	492,633,171	-	492,633,171	7.50%	231,901,002	4,888,728	255,843,441	
Motor Vehicles	3,150,093	-	3,150,093	15%	2,313,182	31,384	805,527	
Sub - Total	736,017,058	-	736,017,058		295,632,205	6,396,489	433,988,364	
Grand Total	3,874,333,723	7,901,999	3,882,235,722		1,276,460,914	42,508,531	2,563,266,277	

Allocation of depreciation:

Cost of Production 39,479,752
 Administrative and Marketing Expenses 3,028,779
42,508,531