



Ref: SCML/04/51/2022

Dated: Dhaka  
January 27, 2022

**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 January 27, 2022 at 3.00 P.M. at its Dhaka Office has taken the following price sensitive decision regarding the Un-audited Second Quarterly Financial Statements for the period ended December 31, 2021.

SL No.	Particulars	July,2021 To December,2021	July,2020 To December,2020	October,2021 To December, 2021	October,2020 To December, 2020
01	Profit before Tax	1,55,98,687	7,42,38,182	7,48,25,338	4,19,85,374
02	Profit after Tax	(26,63,969)	5,43,20,837	6,59,00,454	3,22,26,267
03	Earnings Per Share (EPS)	(0.02)	0.37	0.44	0.22
04	NAV Per Share	37.19	36.27		-
05	Net Operating Cash Flow Per Share (NOCFPS)	3.30	6.87		-

Disclosure relating to EPS increased and NOCFPS decreased:

During the period net profit after tax has been increased as compared to previous year same period due to increase in turnover, decrease of administrative and Financial Expenses and increase in non-operating & other income, EPS has been increased. Besides this, decrease of collection against sales and increase of raw materials purchase, NOCFPS has been decreased.

Thanking you

Yours faithfully

**(Md. Sahinur Kabir, ACS)**  
Company Secretary

**Copy to:**

**(i) The Managing Director**  
Dhaka Stock Exchange Ltd.  
DSE Tower  
Plot # 46, Road # 21  
Nikunja-02, North Airport Road  
Dhaka-1229.

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



ISO 9001 : 2015





Ref: SCML/04/50/2022

Dated: Dhaka  
January 27, 2022

**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 Second Quarterly Financial Statements of Saiham Cotton Mills Ltd.**

Dear Sir,

As per regulation in 17(2) of DSE Listing Regulations 2015, we are pleased to enclose herewith the un-audited Second Quarterly Financial Statements for the period ended December 31, 2021 of Saiham Cotton Mills Ltd. The un-audited Second Quarterly Financial Statements are also available in the website of the Company.

The website of Saiham Cotton Mills Ltd. is [www.saihamcotton.com](http://www.saihamcotton.com)

Thanking you,

Yours faithfully,

**(Md. Sahinur Kabir, ACS)**  
Company Secretary

- Copy to:** (i) **The Managing Director**  
Dhaka Stock Exchange Ltd.  
DSE Tower, Plot # 46, Road # 21  
Nikunja-02, North Airport Road  
Dhaka-1229.
- (ii) **The Managing Director**  
Chittagong Stock Exchange Ltd.  
Eunoos Trade Centre (Level-15)  
52-53, Dilkusha C/A, Dhaka-1000.



Statement of Financial Position  
As at December 31, 2021

Particulars	Notes	Amount in Taka	
		December 31, 2021	June 30, 2021
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	3.00	5,484,045,729	5,629,749,896
Investments	4.00	534,348,871	521,102,549
<b>Total Non-Current Assets</b>		<b>6,018,394,600</b>	<b>6,150,852,445</b>
<b>Current Assets:</b>			
Inventories	5.00	1,683,621,636	1,068,355,020
Trade and Other Receivables	6.00	1,502,564,521	1,483,441,037
Sundry Receivables	7.00	-	552,573,317
Advance, Deposits and Pre-payments	8.00	141,170,905	510,706,777
Cash and Cash Equivalents	9.00	64,170,377	89,102,562
<b>Total Current Assets</b>		<b>3,391,527,439</b>	<b>3,704,178,714</b>
<b>Total Assets</b>		<b>9,409,922,038</b>	<b>9,855,031,159</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholder's Equity:</b>			
Share Capital	10.00	1,487,750,000	1,487,750,000
Share Premium		751,750,000	751,750,000
Revaluation Surplus	11.00	2,303,542,596	2,326,275,677
Retained Earnings		982,264,658	959,984,366
FVOCI Reserve		7,620,650	7,933,266
<b>Total Shareholders Equity</b>		<b>5,532,927,905</b>	<b>5,533,693,310</b>
<b>Non-Current Liabilities:</b>			
Deferred tax liabilities	12.00	564,939,997	564,708,369
Long Term Loan	13.00	591,570,560	319,385,367
<b>Total Non-Current Liabilities</b>		<b>1,156,510,557</b>	<b>884,093,736</b>
<b>Current Liabilities:</b>			
Short Term Loan	14.00	2,339,252,861	2,679,783,372
Term Loan Current Maturity	13.00	153,228,340	96,933,359
Liability against Capital Machinery	15.00	126,407,208	541,311,285
Trade & Other Creditors	16.00	22,340,298	26,008,915
Income tax provision	17.00	10,668,021	12,400,354
Payable and Accruals	18.00	65,379,495	68,474,809
Unclaimed Dividend	19.00	3,207,353	12,332,019
<b>Total Current Liabilities</b>		<b>2,720,483,576</b>	<b>3,437,244,113</b>
<b>Total Liabilities</b>		<b>3,876,994,133</b>	<b>4,321,337,849</b>
<b>Total Equity and Liabilities</b>		<b>9,409,922,038</b>	<b>9,855,031,159</b>
<b>Net Assets Value per Share</b>	27.00	37.19	37.20

The annexed notes 1 to 32 and annexure A form an integral part of these financial statements.

  
Managing Director

  
Director

  
Chairman

  
Chief Financial Officer

  
Company Secretary





Statement of Profit or Loss and Other Comprehensive Income  
For the period ended December 31, 2021

Particulars	Notes	Amount in Taka			
		July 01, 2021 to Dec 31, 2021	Jul 01, 2020 to Dec 31, 2020	Oct 01, 2021 to Dec 31, 2021	Oct 01, 2020 to Dec 31, 2020
Turnover		2,061,337,191	1,852,489,484	1,333,017,774	874,426,919
Cost of goods sold	20.00	(1,826,712,035)	(1,623,451,261)	(1,215,203,780)	(746,603,110)
<b>Gross Profit</b>		<b>234,625,156</b>	<b>229,038,223</b>	<b>117,813,994</b>	<b>127,823,809</b>
Administrative and marketing expenses	21.00	(38,684,882)	(43,801,255)	(19,235,131)	(24,693,259)
Financial expenses	22.00	(54,191,289)	(89,281,402)	(29,028,457)	(44,152,037)
<b>Operating Profit/(Loss) Before Abnormal Loss by Fire</b>		<b>141,748,986</b>	<b>95,955,566</b>	<b>69,550,406</b>	<b>58,978,513</b>
Abnormal Loss By Fire	23.00	(126,977,654)	-	-	-
<b>Operating Profit/(Loss) After Abnormal Loss by Fire</b>		<b>14,771,331</b>	<b>95,955,566</b>	<b>69,550,406</b>	<b>58,978,513</b>
Non-operating income	24.00	3,375,149	(1,550,089)	2,749,709	965,396
Other income	25.00	14,264,862	12,528,549	6,475,765	4,142,045
<b>Profit Before WPPF &amp; WWF</b>		<b>32,411,342</b>	<b>106,934,026</b>	<b>78,775,880</b>	<b>64,085,953</b>
Expenses for WPPF & WWF		(3,751,232)	(5,092,096)	(3,751,232)	(3,051,712)
Unrealized gain/(loss) for change in exchange rate of foreign		(13,061,423)	(27,603,747)	(199,310)	(19,048,866)
<b>Profit before Tax</b>		<b>15,598,687</b>	<b>74,238,182</b>	<b>74,825,338</b>	<b>41,985,374</b>
<b>Provision for Tax</b>		<b>(18,262,655)</b>	<b>(19,917,345)</b>	<b>(8,924,883)</b>	<b>(9,759,108)</b>
Current Tax	17.00	(10,453,563)	(13,943,861)	(5,101,261)	(7,206,433)
Deferred Tax	12.1.1	(7,809,092)	(5,973,483)	(3,823,623)	(2,552,675)
<b>Net Profit after Tax</b>		<b>(2,663,969)</b>	<b>54,320,837</b>	<b>65,900,454</b>	<b>32,226,267</b>
<b>Other Comprehensive Income/(Loss)</b>		<b>7,230,113</b>	<b>15,262,984</b>	<b>3,384,624</b>	<b>7,747,896</b>
Adjustment for unrealized gain/(loss) on marketable securities		(347,351)	3,758,168	(396,683)	(31,550)
Deferred tax adjustment on marketable securities		34,735	(375,817)	39,668	3,155
Deferred Tax Adjustment		7,542,729	11,880,633	3,741,639	7,776,290
<b>Total Comprehensive Income for the period</b>		<b>4,566,144</b>	<b>69,583,822</b>	<b>69,285,078</b>	<b>39,974,162</b>
<b>Earnings Per Share (EPS)</b>	<b>26.00</b>	<b>(0.02)</b>	<b>0.37</b>	<b>0.44</b>	<b>0.22</b>

The annexed notes 1 to 32 and annexure A form an integral part of these financial statements.

  
Managing Director

  
Director

  
Chairman

  
Chief Financial Officer

  
Company Secretary



ISO 9001 : 2015





### Statement of Changes in Equity For the period ended December 31, 2021

Particulars	Share capital	Share premium	Revaluation surplus	FVOCI Reserve	Retained earnings	Total equity
<b>Balance as at July 01, 2021</b>	1,487,750,000	751,750,000	2,326,275,677	7,933,266	959,984,366	5,533,693,310
Net Profit after Tax	-	-	-	-	(2,663,969)	(2,663,969)
Unrealized gain on marketable securities	-	-	-	(347,351)	-	(347,351)
Deferred tax Adjustment	-	-	-	34,735	-	34,735
Adjustment for depreciation on revalued assets	-	-	(24,944,261)	-	24,944,261	-
Adjustment for revaluation of P.P.E. and deferred tax	-	-	7,541,729	-	-	7,542,729
Adjustment for destroyed by Fire on revalued assets	-	-	(5,331,549)	-	-	(5,331,549)
<b>Balance as at December 31, 2021</b>	1,487,750,000	751,750,000	2,303,542,596	7,620,650	982,264,658	5,532,927,905
Particulars	Share capital	Share premium	Revaluation surplus	FVOCI Reserve	Retained earnings	Total equity
<b>Balance as at July 01, 2020</b>	1,487,750,000	751,750,000	2,418,070,423	3,958,612	690,492,112	5,352,021,147
Net Profit after Tax	-	-	-	-	54,320,837	54,320,837
Unrealized gain on marketable securities	-	-	-	3,758,168	-	3,758,168
Deferred tax Adjustment	-	-	-	(375,817)	-	(375,817)
Adjustment for building structure destroyed by fire	-	-	(25,236,124)	-	-	(25,236,124)
Adjustment for depreciation on revalued assets	-	-	(53,968,099)	-	53,968,098.91	-
Adjustment for revaluation of P.P.E. and deferred tax	-	-	11,880,633	-	-	11,880,633
<b>Balance as at December 31, 2020</b>	1,487,750,000	751,750,000	2,350,746,834	7,340,963	798,781,048	5,396,368,846

Managing Director

Director

Chairman

Chief Financial Officer


Company Secretary



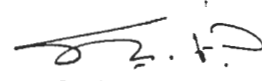


Statement of Cash Flows  
For the period ended December 31, 2021

Particulars	Notes	Amount in Taka	
		July 01, 2021 to Dec 31, 2021	July 01, 2020 to Dec 31, 2020
<b>A. Cash Flows From Operating Activities</b>			
Collection from customers & others	30.00	2,044,896,012	2,067,091,573
Collection from non-operating income		3,372,149	(1,315,506)
Collection from other income		14,264,862	12,528,549
Claim Received from Green Delta Insurance Co.		420,264,114	-
Payment for cost and expenses	31.00	(1,980,254,421)	(1,045,245,925)
Income tax paid		(12,185,896)	(11,056,915)
<b>Net cash used in operating activities</b>		<b>490,356,819</b>	<b>1,022,001,775</b>
<b>B. Cash Flows From Investing Activities</b>			
Acquisition of property, plant and equipment		(5,240,900)	(545,157,805)
Sale of property, plant and equipment		435,000	200,000
Investment in shares of listed company		(617,568)	3,434,385
Investment in FDR		(12,976,105)	17,483,857
<b>Net cash flows from investing activities</b>		<b>(18,399,573)</b>	<b>(524,039,564)</b>
<b>C. Cash Flows From Financing Activities</b>			
Short-term loan		(355,230,193)	(730,662,460)
Liability against capital machinery		(410,880,923)	422,529,130
Long Term Loan		323,356,711	(21,831,180)
Interest paid on borrowings		(54,191,289)	(89,281,402)
<b>Net cash flows from financing activities</b>		<b>(496,945,695)</b>	<b>(419,245,912)</b>
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(24,988,450)</b>	<b>78,716,299</b>
Cash & Cash Equivalents at beginning of the period		89,102,562	56,535,390
Effects of exchange rate changes		56,266	(102)
<b>Cash &amp; Cash Equivalents at end of the period</b>		<b>64,170,377</b>	<b>135,251,587</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	32.00	<b>3.30</b>	<b>6.87</b>

  
Managing Director

  
Director

  
Chairman

  
Chief Financial Officer

  
Company Secretary



**Notes to the Financial Statements**  
As at and for the period ended December 31, 2021

**1. Reporting Entity**

**1.1. Background of the Entity**

**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(11<sup>th</sup> 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**

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. Basis of preparation and Presentation of financial statements**

**2.1 Statement of Compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules 1987 and other relevant local laws as applicable.

**2.2 Basis of Preparation**

The financial statements of the company have been prepared assuming Going Concern basis based on the accrual basis except interest on FDR 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, IAS – 1: “Presentation of Financial Statements”.

**2.4 Reporting period:**

These financial statements covered 6 (Six) months from July 01, 2021 to December 31, 2021.



## 2.5 Comparative Figure:

Comparative information has been disclosed in respect of the year ended June 30, 2021 for Statement of Financial Position and period ended December 31, 2020 for Statement of profit or Loss and Other Comprehensive Income information in the financial statements and also the narrative and descriptive where it is relevant for understanding of the current period's financial statements.

## 2.6 Compliance with Financial Reporting Standards as applicable in Bangladesh

The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

Sl. No.	Standard Number	Title of Standards	Compliance Status
01	IAS 01	Presentation of Financial Statements	Complied
02	IAS 02	Inventories	Complied
03	IAS 07	Statement of Cash Flows	Complied
04	IAS 10	Events after the Reporting Period	Complied
05	IAS 12	Income Taxes	Complied
06	IAS 16	Property, Plant & Equipment	Complied
07	IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
08	IAS 24	Related Party Disclosures	Complied
09	IAS 33	Earnings per Share	Complied
10	IFRS 09	Financial Instruments	Complied
11	IFRS 13	Fair Value Measurement	Complied
12	IFRS 15	Revenue from Contracts with Customers	Complied

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

## 2.8 Going concern Review

As per IAS-1, a company is required to make assessment at the end of each period to make assessment of its capability to continue as going concern. Management of the company makes such assessment each period. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the financial statements.

## 2.9 Components of the Financial Statements:

According to the IAS – 1 “Presentation of Financial Statements” the complete set of the financial statements includes the following components:







- i) Statement of Financial Position as at December 31, 2021;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended December 31, 2021;
- iii) Statement of Changes in Equity for the period ended December 31, 2021;
- iv) Statement of Cash Flows for the period ended December 31, 2021; and
- v) Accounting Policies and explanatory notes to the financial statements for the period ended December 31, 2021.

#### 2.10 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
- v) Other applicable rules and regulation.

#### 2.11 Property, Plant and Equipments (PPE):

Property, plant and equipment are stated at their cost / revalued value less accumulated depreciation in accordance with IAS- 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 became available for use. 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%





## 2.12 Investment in Shares:

Investment in marketable ordinary shares has been shown at market price and classified as Fair value through other comprehensive income (FVOCI) financial instruments. Any adjustment for diminution in value of share as on closing of the period on an individual investment basis is made in the financial statement which is reflected in the other comprehensive income statement.

## 2.13 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 IAS - 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 lower of weighted average cost or net realizable value
Stores & Spares	At lower of weighted average cost or net realizable value
Packing Materials	At lower of weighted average cost or net realizable value
Work-in-Process	100% Materials plus portion of labour charges, Gas charges.
Finished Goods (Yarn)	At lower of weighted average cost or net realizable value

## 2.14 Revenue Recognition:

In compliance with the requirements of IFRS - 15 "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.





**2.15 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.

**2.16 Earnings per Share (EPS):**

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

**i) Basic Earnings 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.

**2.17 Cash & Cash Equivalent**

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

**2.18 Cash Flow Statement**

Cash Flow Statement is prepared principally in accordance with IAS – 7 “Statement of 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.

**2.19 Provision, Accruals and Other Payables**

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 period when such liabilities are settled.

**2.20 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 IAS- 21: “The Effects of Changes in Foreign Exchange Rates”.

**2.21 Borrowing costs:**

In compliance with the requirement of IAS – 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.





**2.22 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 IAS-16: Property, Plant and Equipment. The company revalued the assets of land and land development, Factory Building and Other Construction, Building Office Space, Plant and Machineries and Motor vehicle 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 Statements as per IAS-12: Income Taxes.

**2.23 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 IAS- 12 “ Income Taxes “.

**2.24 Trade Debtors:**

Trade debtors for export of yarn are stated at their real value and trade receivable has mostly arisen from export sales which are usually received within the tenure under LC terms. As such, no expected credit loss has arisen during the period.

**2.25 Provision for Worker's Profit Participation Fund:**

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

**2.26 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).

**2.27 Related Party Disclosures:**

As per IAS- 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.





**2.28 Event after the reporting period:**

In compliance with the requirements of “IAS – 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 Significant Event:**

During the period net profit after tax has been increased as compared to previous year same period due to increase in turnover, decrease of administrative and Financial Expenses and increase in non-operating & other income, EPS has been increased. Besides this, decrease of collection against sales and increase of raw materials purchase, NOCFPS has been decreased.

**2.30 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.
- iv) Previous period’s figures have been rearranged if necessary to conform to current period’s presentation.





# SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

Amount in Taka	
December 31, 2021	June 30, 2021

### 3.00 Property, Plant and Equipment

This is arrived as follows:

Balance as on July 01, 2021

Addition during the period

Adjustment during the period

**Total as on December 31, 2021**

Accumulated Depreciation

**Depreciation value**

Depreciation charge during the period

Depreciation Adjustment during the period

**Written down value as on December 31, 2021**

7,627,041,084	6,886,316,847
5,240,900	789,036,737
(432,000)	(48,312,500)
<b>7,631,849,984</b>	<b>7,627,041,084</b>
<b>(2,073,215,044)</b>	<b>(1,734,211,689)</b>
<b>5,558,634,940</b>	<b>5,892,829,395</b>
(74,589,211)	(270,957,416)
-	7,877,918
<b>5,484,045,729</b>	<b>5,629,749,896</b>

(a) The details of the Property, Plant and equipment have been shown in **Annexure - A**.

(b) The assets have been revalued on 28 April, 2019.

### 4.00 Investments

Investment in Unquoted company (FSML)

Investment in shares of listed company

Investment in FDR

4.01	60,499,400	60,499,400
4.02	4,931,930	4,661,713
4.03	468,917,540	455,941,435
	<b>534,348,871</b>	<b>521,102,549</b>

### 4.01 Investment in Unquoted company (FSML)

60,499,400	60,499,400
<b>60,499,400</b>	<b>60,499,400</b>

### 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	December, 2021		June 30, 2021
		Cost	Market Value	Market Value
ADNTEL	-	-	-	322,400
BEXIMCO	-	-	-	134,250
BPPL	3,000	130,219	102,600	-
CNATEX	-	-	-	528,000
DELTA LIFE	3,500	717,005	687,750	-
DSSL	-	-	-	243,100
EGEN	-	-	-	49,100
FARCHEM	-	-	-	297,500
FEDERALINS	12,334	502,729	441,557	379,130
IFIC	-	-	-	173,355
KPCL	2,000	97,488	59,800	-
MLDYEING	5,000	166,664	116,500	232,800
NAHEEACP	5,500	292,666	220,550	-
NORTERNINS	5,000	314,252	269,000	-
PLFSI	10,000	292,722	30,000	30,000
PREMIERBAN	-	-	-	189,000
POWERGRID	2,500	150,550	149,000	-
RENATA	-	-	-	197,955
RUPALINS	7,502	345,671	335,339	-
SAIFPOWER	16,500	732,948	631,950	-
SINGERBD	-	-	-	323,460
SONALILIFE	-	-	-	374
SPCERAMICS	-	-	-	25,800
UNITEDAIR	410,000	3,385,431	779,000	779,000
WMSHIPYARD	-	-	-	179,800
Green Delta F. Services Ltd. BO-1203620023711436	-	978,104	978,104	243,898
BRAC EPL BALANCE TK.	-	130,780	130,780	332,791
<b>Total</b>		<b>8,237,228</b>	<b>4,931,930</b>	<b>4,661,713</b>

### 4.03 Investment in FDR

Name of Banks

Purpose

Period

Dhaka Bank, 0010720

Bank Guarantee

1,107,222

1,087,558

Bank Asia(0048960/1858)

Bank Guarantee

4,542,398

4,461,725

UNICAP.0311

Term Loan

1 Year

19,853,580

19,157,696

UNICAP,2015 08 211

Term Loan

1 Year

67,017,705

64,668,680

UNICAP,2015 08 232

Term Loan

1 Year

22,520,597

21,731,232

IDLC Finance, 38927

1 Year

72,234,117

70,244,596

IDLC Finance, 38928

1 Year

72,234,117

70,244,596



ISO 9001 : 2015



**Dhaka Office :** Saiham Tower, Plot # 34, Road # 136, Gulshan-1, Dhaka-1212. Bangladesh.

Phone : 02-222263323, 02-222262284, Fax : +88-02-222294607, E-mail : info@saihamcotton.com, Web: www.saihamcotton.com

**Registered Office & Factory :** Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



		Amount in Taka	
		December 31, 2021	June 30, 2021
Bank Asia,02155011152/0363017	Bank Guarantee	563,829	553,815
Bank Asia, 02155011224/19	Bank Guarantee	889,135	873,344
DBHFCL		21,260,000	20,000,000
Bank Asia(02155015525/0363394	Bank Guarantee	964,455	949,443
Bank Asia Ltd #0358530		25,681,094	25,225,000
Bank Asia Ltd #0358531		25,681,094	25,225,000
Dhaka Bank Ltd #316422		41,273,259	40,450,000
Dhaka Bank Ltd #316423		41,273,259	40,450,000
IDLC FINANCE LTD.#1984*140321115328		51,821,681	50,618,750
		<b>468,917,540</b>	<b>455,941,435</b>

Out of total Tk. 468,917,540.00 Tk. 8,067,039.00 Fixed Deposit Receipts are under lien with various banks against bank guarantee and Taka 109,391,882.00 Fixed Deposit Receipts are lien marked with HSBC Ltd. against term loan. Interest on FDR avail different rate.

#### 5.00 Inventories

This represents as follows:

	Quantity	Amount in Tk.	Amount in Tk.
Raw Materials	16,100,269 Lbs	1,301,526,936	801,538,845
Work in Process	150,950 Kgs	29,663,765	35,266,695
Finished Goods	1,007,002 Kgs	279,234,097	180,016,291
Stores & Spare Parts	N/A	65,535,685	45,251,138
Oil & Lubricants	N/A	1,171,615	2,127,867
Packing Materials	N/A	6,489,538	4,154,184
		<b>1,683,621,636</b>	<b>1,068,355,020</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.

#### 6.00 Trade and other receivables

Aging of Trade Debtors

Trade debtors aged upto 90 days	1,112,569,952	821,886,854
Trade debtors aged upto 180 days	290,011,080	483,500,454
Other receivables	99,983,490	178,053,730
	<b>1,502,564,521</b>	<b>1,483,441,037</b>

a) Trade receivable has mostly arisen from export sales which are usually received within the tenure under LC terms. As such, no expected credit loss has arisen during the period.

b) There is no such debt due by or to directors or other officers of the Company.

I. Receivable considered good in respect of which the company is fully secured.	1,212,341,426	1,248,511,183
II. Receivable considered good in respect of which the company holds no security other than	-	-
III. Receivable considered doubtful or bad.	-	-
IV. Receivable due by any director or other officer of the company.	-	-
V. Receivable due by common management.	290,223,096	234,929,855
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
<b>Total</b>	<b>1,502,564,521</b>	<b>1,483,441,037</b>

#### 7.00 Sundry Receivables

Claim Receivable from Green Delta Insurance Co. against Raw Cotton	516,573,317	516,573,317
Claim Receivable from Green Delta Insurance Co. against Building Construction	36,000,000	36,000,000
<b>Total @ 90% of claim demand as per IDRA rules.</b>	<b>552,573,317</b>	<b>552,573,317</b>
Less: Claim Received from Green Delta Insurance Co	(420,264,114)	-
Less: Adjusted with Abnormal Loss by Fire	(126,977,654)	-
Less: Adjusted with Revaluation Surplus for revalued assets	(5,331,549)	-
	<b>-</b>	<b>552,573,317</b>

#### 8.00 Advance, Deposits and Prepayments

Security Deposit with Jalalabad Gas	8.01	21,219,533	21,219,533
Security Deposit with Hobigonj Palli Biddut		283,005	283,005
Security deposit with CDBL		500,000	500,000
Advance against salary & wages		173,519	207,019
Advance against local suppliers		16,216,053	11,134,443
Advance against L/C Margin and commission		102,778,795	477,362,777
Advance Income Tax	8.02	-	-
		<b>141,170,905</b>	<b>510,706,777</b>





		Amount in Taka	
		December 31, 2021	June 30, 2021
<b>8.01 Security Deposit with Jalalabad Gas</b>			
Opening Balance as at July 01, 2021		21,219,533	17,221,252
Add: Addition during the period		-	3,998,281
		<b>21,219,533</b>	<b>21,219,533</b>
Less: Adjustment made during the period		-	-
Closing Balance as on December 31, 2021		<b>21,219,533</b>	<b>21,219,533</b>
<b>8.02 Advance Income Tax</b>			
Opening Balance		-	9,063,871
<b>Advance tax paid during the period:</b>			
Tax at source on Export		9,011,572.96	18,128,300
Tax at source on FDR		1,441,789.06	4,195,192
Tax at source on Transport		157,000	175,000
Tax at source on Trade License		3,000	3,000
Tax at source on Import		72,333	3,189,876
Tax at source on Bank Interest		201	2,056
Advance Income Tax for the assessment Year 2022-23		1,500,000	1,000,000
<b>AIT Paid during the period</b>		<b>12,185,896</b>	<b>26,693,424</b>
<b>Total Advance tax paid</b>		<b>12,185,896</b>	<b>35,757,295</b>
Less : Adjustment for Prior period Tax		-	(9,063,871)
Less: Adjustment with Current period Tax		(12,185,896)	(26,693,424)
<b>Closing Balance</b>		<b>-</b>	<b>-</b>

- (a) All the advances and deposits amount are considered good and recoverable;  
 (b) Advance due from staffs and workers are regularly being realized through their salaries;  
 (c) There is no amount due from Directors or Officers of the Company under any agreement;  
 (d) Advance against suppliers due mainly to advances given to suppliers for packing materials, spare parts etc.  
 (e) L/C Margin deposit against various import L/C represent margin and commission of Raw cotton, Spare Parts, Packing Materials.

<b>9.00 Cash and Cash Equivalents</b>				
This consists of :				
Cash in Hand	9.01	2,496,187	155,702	
Cash at Banks	9.02	61,674,190	88,946,860	
		<b>64,170,377</b>	<b>89,102,562</b>	
<b>9.01 Cash in Hand</b>				
Head office		220,624	73,460	
Factory Office		2,275,563	82,242	
		<b>2,496,187</b>	<b>155,702</b>	
<b>9.02 Cash at Banks</b>				
<b>Name of Banks</b>	<b>Branches</b>	<b>Account Type</b>	<b>Currency</b>	
Janata Bank	Motijheel	CD A/C # 023733012107	BDT	81,221 81,566
Janata Bank	Noyapara	CD A/C # 0210005125	BDT	524,167 302,575
Janata Bank Ltd.	Noyapara	SND A/C # 145	BDT	98,053 97,277
Dhaka Bank	Islami	CD A/C # 2015	BDT	100,794 101,289
Standard Chartered Bank	Gulshan	CA-A/C # 01-1183017-01	BDT	24,150 24,150
HSBC	Gulshan	MDA # 001 234608-095	BDT	10,568 10,568
HSBC	Dhaka HO	DA # 001 234608-012	BDT	- 1,780,805
HSBC	Dhaka HO	DA # 001 234608-015	BDT	- 1,748,074
HSBC	Dhaka HO	DA # 001 234608-901	BDT	- 2,160,438
HSBC	Dhaka HO	DA # 001 234608-902	BDT	- 763,324
HSBC	Dhaka HO	DA # 001 234608-903	BDT	- 1,076,048
HSBC	Dhaka HO	DA # 001 234608-904	BDT	- 1,573,949
HSBC	Dhaka HO	DA # 001 234608-905	BDT	1,463,933 1,464,278







						Amount in Taka	
						December 31, 2021	June 30, 2021
HSBC	Dhaka HO	DA # 001	234608-906	BDT	1,743,420	1,765,104	
HSBC	Dhaka HO	CD A/C #	001234608-013	BDT	412	412	
HSBC	Dhaka HO	CD A/C #	001234608-014	BDT	5,361	5,361	
Bank Al Falah	Gulshan	STD A/C #	0702 03700151	BDT	36,509	36,509	
Premier Bank Ltd.	Gulshan	A/C #	1021311869	BDT	1,506	1,486	
Mutual Trust Bank	Gulshan	SND A/C #	599		78,347	78,480	
Prime Bank	Gulshan	CD A/C #	44026	BDT	-	487,603	
Bkash DM -417				BDT	238,890	274,202	
Dutch Bangla Bank	Habiganj	A/C #	19259	BDT	126,903	1,962,994	
Dutch Bangla Bank	Gulshan	A/C #	8072	BDT	73,006	100,348	
Eastern Bank	Gulshan	A/C #	72879	BDT	447,804	124,510	
BRAC Bank	Gulshan	A/C #	1501201985342002	BDT	35	2,041,635	
<b>Foreign Currency Accounts</b>						-	-
HSBC	Gulshan	FC Account #	001234608-047	USD	1,209,243	4,778,698	
HSBC	Gulshan	Margin Account #	001234608-091	USD	11,090,466	24,298,275	
HSBC	Gulshan	Offshore A/C #	005	USD	3,855,673	16,889,387	
Bank Asia	Dhanmondi	\$ Margin A/C #	11047000002	USD	-	27,176	
Bank Asia	Dhanmondi	\$ Margin A/C #	21047000002	USD	23,711,443	14,326,390	
Bank Asia	Dhanmondi	ERQ A/C #	11042000002	USD	-	1,730,428	
Bank Asia	Dhanmondi	ERQ A/C #	20142000005	USD	240,751	7,238,407	
Bank Al Falah	Gulshan	Margin A/C #	0702 4502202	USD	5,040	547,637	
Prime Bank	Gulshan	BTB A/C #	19110	USD	16,506,495	1,047,479	
						<b>61,674,190</b>	<b>88,946,860</b>

## 10.00 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**

### Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	31.12.2021		30.06.2021	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	63,074,998	42.40	63,074,998	42.40
Institutions	19,543,414	13.14	24,279,051	16.32
General Public	66,156,588	44.47	61,420,951	41.28
	<b>148,775,000</b>	<b>100.00</b>	<b>148,775,000</b>	<b>100.00</b>

### Classification of Shareholders by holding:

The number of shareholders and shareholding position as at December 31, 2021 are given below:

Range of holding	No. of shareholding	No. of shareholders	No. of shareholders
Upto 500 shares	1,691,124	6,683	7,115
501 to 5,000 shares	7,236,113	3,455	2,737
5,001 to 10,000 shares	5,653,300	714	684
10,001 to 20,000 shares	7,119,996	481	423
20,001 to 30,000 shares	4,443,757	174	191
30,001 to 40,000 shares	3,458,235	97	87
40,001 to 50,000 shares	3,018,315	64	78
50,001 to 100,000 shares	7,488,495	102	118
100,001 to 1,000,000 shares	24,565,824	91	110
Over 1,000,000 shares	84,099,841	14	11
<b>Total</b>	<b>148,775,000</b>	<b>11,875</b>	<b>11,554</b>



ISO 9001 : 2015





Amount in Taka	
December 31, 2021	June 30, 2021

**11.00 Revaluation Surplus**

This calculation is arrived as follows:

Opening Balance		2,326,275,677	2,418,070,423
Less: Adjustment for provision of deferred tax		7,542,729	20,128,467
Adjustment for depreciation on revalued assets		(24,944,261)	(109,449,149)
Adjustment for destroyed by Fire on revalued assets		(5,331,549)	(2,474,063)
<b>Closing Balance</b>		<b>2,303,542,596</b>	<b>2,326,275,677</b>

The revaluation of assets of Saiham Cotton Mills Limited was made on 28 April, 2019 by Ata Khan & Co., Chartered Accountants, an Independent Qualified Valuer, on Land and Land Development, Factory Building and Other Construction, Building Office Space and Plant and Machineries. The revaluation surplus for which comes at Tk. 2,562,422,452. The result of such revaluation was incorporated in these financial statements from its effective date which is 01 May, 2019. The surplus arising from the revaluation was transferred to revaluation reserve. Effect of deferred tax on the revaluation has been shown under Note 12.00 "Deferred Tax Liabilities".

Present valuation of the Land and land Development, Building Office Space has been arrived at by taking into consideration the location and the market price of recent transfer of the assets. Present valuation of Factory building and other construction, Plant and machineries has been arrived at by taking into consideration the current replacement cost.

Impact of loss on revaluation surplus on Godown structures under buildings & constructions destroyed by fire is disclosed in note no.

**07.00 "Sundry Receivables"**

**12.00 Deferred tax Liabilities**

This is arrived as follows:

Opening Balance		564,708,369	576,254,554
Add: Deferred Tax expenses for the period	12.1.1	7,809,092	8,140,654
Add: Deferred tax on Revalued Asset		(7,542,729)	(20,128,467)
Add: Deferred Tax expenses on unrealized gain		(34,735)	441,628
<b>Closing Balance</b>		<b>564,939,997</b>	<b>564,708,369</b>

**12.01 Deferred tax liability for the period/period is arrived as follows:**

**A. Property, plant and equipment**

Carrying amount		2,823,731,638	2,919,150,945
Tax base amount		1,714,147,930	1,862,196,120
Taxable temporary difference		<b>1,109,583,708</b>	<b>1,056,954,824</b>
Tax rate		15%	15%
<b>Deferred tax liability</b>		<b>166,437,556</b>	<b>158,543,224</b>

**B. Calculation of deferred tax on revaluation of property, plant and equipment:**

Revalued value of land		1,021,866,807	1,021,866,807
Revalued value of other than land		1,638,447,284	1,688,732,144
<b>Tax Rate</b>			
On land		15%	15%
On other than land		15%	15%

**Deferred tax liabilities**

For land		153,280,021	153,280,021
For other than land		245,767,093	253,309,822
		<b>399,047,114</b>	<b>406,589,843</b>

**C. Deferred Tax on unrealized gain/ (loss)**

Opening balance of deferred tax liability for unrealized gain		881,474	439,846
Addition during the period		(34,735)	441,628
		<b>846,739</b>	<b>881,474</b>

**D. Deferred Tax on Gratuity Provision**

Provision for Gratuity as at December 31, 2021		9,276,080	8,707,810
Company tax rate		15%	15%
<b>Deferred tax asset</b>		<b>(1,391,412)</b>	<b>(1,306,172)</b>

**Total (A+B+C+D)**

		<b>564,939,997</b>	<b>564,708,369</b>
--	--	--------------------	--------------------





		Amount in Taka	
		December 31, 2021	June 30, 2021
<b>Calculation of deferred tax:</b>			
Deferred tax liability as on December 31, 2021		564,939,997	564,708,369
Deferred tax liability as on June 30, 2021		564,708,369	576,254,554
<b>Deferred tax increased during the period</b>		<b>231,628</b>	<b>(11,546,185)</b>
<b>12.1.1</b>	Deferred tax liability other than revalued assets as at December 31, 2021	166,437,556	158,543,224
	Deferred tax liability other than revalued assets as at June 30, 2021	158,543,224	149,573,774
	Net increased in deferred tax expenses for other than revalued assets for the period	<b>7,894,332</b>	<b>8,969,449</b>
	Net increase in deferred tax for Unrealized Gain	<b>(34,735)</b>	<b>441,628</b>
	Deferred tax asset on gratuity provision as at December 31, 2021	(1,391,412)	(1,306,172)
	Deferred tax liability on gratuity provision as at June 30, 2021	(1,306,172)	(477,377)
	Net increase/(decrease) in deferred tax expenses for gratuity provision	<b>(85,241)</b>	<b>(828,795)</b>
	<b>Total deferred expenses for the period</b>	<b>7,809,092</b>	<b>8,140,654</b>
<b>Adjustment of revaluation surplus for deferred tax</b>			
	Deferred tax liability for revaluation as on December 31, 2021	399,047,114	406,589,843
	Deferred tax liability for revaluation as on June 30, 2021	406,589,843	426,718,310
	<b>Adjustment of revaluation surplus for deferred tax</b>	<b>(7,542,729)</b>	<b>(20,128,467)</b>
		<b>231,628</b>	<b>(11,546,185)</b>
<b>13.00</b>	<b>Long Term Loan</b>		
	This is arrived as follows:		
	Opening Balance as on July 01, 2021	416,318,726	317,965,258
	Addition during the period	408,598,599	229,825,911
		<b>824,917,325</b>	<b>547,791,168</b>
	Adjusted/Payment during the period	(67,187,227)	(131,353,432)
		<b>757,730,097</b>	<b>416,437,736</b>
	Unrealized gain/loss for change in exchange rate of foreign currency	(12,931,197)	(119,010)
	Closing Balance as on December 31, 2021	<b>744,798,900</b>	<b>416,318,726</b>
	Less: Long Term Loan Current Maturity	153,228,340	96,933,359
		<b>591,570,560</b>	<b>319,385,367</b>
<b>Repayment terms:</b>			
<b>HSBC Ltd.</b>			
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 +4.10% per annum. Repayment of these loan started in between May 2014 to July 2016 and will be completed by 21.03.2022 & for addition during the period interest rate is LIBOR+3.25 % per annum and repayment of these loan to be started on July 2020 and will be completed by 20.07.2027.			
<b>Security details:</b>			
<b>HSBC Ltd.</b>			
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 fixed assets, floating assets and book debts of the company with RJSC and HSBC.			
<b>Prime Bank Ltd.</b>			
Out of total Tk. 744,798,900 Taka 44,284,001.55 has been taken and accounted for as long term loan against corporate office floor purchase and are repayable in 75 equal installments. Repayment of these loan started from January, 2018 and will be completed in December, 2025.			
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.			
<b>14.00</b>	<b>Short Term Loan</b>		
	Bank Loan and Overdraft	<b>14.01</b>	<b>2,339,252,861</b>
			<b>2,679,783,372</b>
<b>14.01</b>	<b>Bank Loan and Overdraft</b>		
	This consists of as follows:		
	Cash Credit ( Hypo ) Bank Asia Ltd.	47,485,322	96,330,753
	Cash Credit ( Hypo ) Bank Al Falah	63,614,781	109,577,816
	Overdraft A/c-Prime Bank Ltd.	34,274,661	48,291,947
	HSBC CD A/C # 001234608-011	44,638,864	43,148,725



# SAIHAM COTTON MILLS LTD.

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Amount in Taka	
December 31, 2021	June 30, 2021
Short Term Loan - HSBC	135,200,000
Deamand Loan-Bank Asia	91,023,749
SP Loan -Prime Bank	15,341,334
SP Loan -Bank Alfalah	35,398,125
L/C liabilities under EDF	2,102,133,280
IDBP Loan - Prime Bank Ltd.	3,337,642
<b>2,339,252,861</b>	<b>2,679,783,372</b>

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

## 15.00 Liability against Capital Machinery :

This consists of as follows:

HSBC-IMPORT LOAN-MACHINERY	103,474,687	496,149,307
BANK ASIA-IMPORT LOAN-MACHINERY	1,951,550	32,229,905
PRIME BANK -IMPORT LOAN-MACHINERY	20,980,970	12,932,073
	<b>126,407,208</b>	<b>541,311,285</b>

## 16.00 Trade & Other Creditors

This is arrived as follows:

Local supplier	22,340,298	26,008,915
	<b>22,340,298</b>	<b>26,008,915</b>

## 17.00 Income Tax Provision

Opening Balance

Add: Provision made during the period	17.01	12,400,354	-
		10,453,563	39,093,778
		<b>22,853,917</b>	<b>39,093,778</b>

Less: Adjusted with advance income tax	8.02	(12,185,896)	(26,693,424)
--	------	--------------	--------------

<b>Closing Balance</b>		<b>10,668,021</b>	<b>12,400,354</b>
------------------------	--	-------------------	-------------------

## 17.01 Current Tax

(Higher of i, ii, iii)

### i) Regular Tax

<b>Profit before Tax</b>		<b>15,598,687</b>	<b>219,543,148</b>
Accounting Depreciation		150,513,067	270,957,416
Capital Allowance		(155,049,008)	(219,112,678)
Other income		(14,261,057)	(36,717,884)
Non operating income		(3,375,149)	(2,062,152)
Dividend income		(3,804)	(80,722)
<b>Income/(loss) from business</b>		<b>(6,577,264)</b>	<b>232,527,128</b>

<b>Tax on Business income</b>		-	34,879,069
-------------------------------	--	---	------------

### Tax on Non operating income:

Tax Int. of FDR against BG & term loan		-	523,403
Tax on Interest of STD A/C		453	3,372
Tax on Realized gain/(loss) on marketable securities		-	-
Tax on Gain/(Loss) on Sale of Capital Assets		-	-

### Tax on Other income:

Tax on dividend income		761	16,144
Tax on Interest of FDR		1,426,106	3,671,790
<b>Total tax liability</b>		<b>1,427,320</b>	<b>39,093,778</b>

### ii) Minimum tax U/S-82C(2)

<b>Tax deducted at source</b>		<b>10,453,563</b>	<b>22,323,492</b>
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### iii) Minimum tax U/S-82C(4)

Turnover		8,245,349	14,593,530
Non-operating income		13,489	20,996
Other income		85,589	220,792
		<b>8,344,427</b>	<b>14,835,318</b>



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Dhaka Office : Saiham Tower, Plot # 34, Road # 136, Gulshan-1, Dhaka-1212. Bangladesh.

Phone : 02-222263323, 02-222262284, Fax : +88-02-222294607, E-mail : info@saihamcotton.com, Web: www.saihamcotton.com

Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



Amount in Taka	
December 31, 2021	June 30, 2021

**18.00 Payable and Accruals**  
This is arrived as follows:

Salary and wages		11,993,733	12,312,118
Gas Charges		17,592,448	16,323,960
Audit Fees		253,000	437,000
Utility Bill		23,918	42,169
Telephone bill		1,997	3,364
Financial Expenses		-	3,948,521
Provident Fund(Head Office)		69,600	63,800
Provident Fund(Factory Office)		138,836	173,888
Unpaid share money deposit		35	2,041,635
Tax Deducted at Source		218,409	13,502
VAT expenses		18,396	15,920
Provision For C & F Charge		2,516,843	4,866,154
WPPF	18.01	23,276,200	19,524,968
Gratuity Provision	18.02	9,276,080	8,707,810
		<b>65,379,495</b>	<b>68,474,809</b>

**18.01 Workers Profit Participation Fund (WPPF)**  
This is arrived as follows:

Opening Balance		19,524,968	8,653,433
Provision made during the period		3,751,232	10,871,535
		<b>23,276,200</b>	<b>19,524,968</b>
Payment made during the period		-	-
Closing Balance		<b>23,276,200</b>	<b>19,524,968</b>

**18.02 Provision for Gratuity Fund**  
This is arrived as follows:

Opening Balance		8,707,810	3,182,510
Provision made during the period		1,100,000	8,451,591
		<b>9,807,810</b>	<b>11,634,101</b>
Payment made during the period		(531,730)	(2,926,291)
Closing Balance		<b>9,276,080</b>	<b>8,707,810</b>

**19.00 Unclaimed Dividend**  
This is arrived as follows:

Name of Dividend Account	Account Type	Year of Dividend		
HSBC # 001 234608-012	Current Account	2011-2012	-	1,780,805
HSBC # 001 234608-015	Current Account	2012-2013	-	1,748,074
HSBC # 001 234608-901	Current Account	2013-2014	-	2,160,438
HSBC # 001 234608-902	Current Account	2014-2015	-	763,324
HSBC # 001 234608-903	Current Account	2015-2016	-	1,076,048
HSBC # 001 234608-904	Current Account	2016-2017	-	1,573,949
HSBC # 001 234608-905	Current Account	2017-2018	1,463,933	1,464,278
HSBC # 001 234608-906	Current Account	2018-2019	1,743,420	1,765,104
<b>Total Unclaimed Dividend</b>			<b>3,207,353</b>	<b>12,332,019</b>





Amount in Taka		Amount in Taka	
July 01, 2021 to Dec 31, 2021	July 01, 2020 to Dec 31, 2020	Oct 01, 2021 to Dec 31, 2021	Oct 01, 2020 to Dec 31, 2020

## 20.00 Cost of Goods Sold

This is made up as follows:

### Materials Consumption

Raw Cotton	20.01	1,559,276,599	1,201,189,352	959,023,695	689,077,389
Packing Materials	20.02	17,613,448	17,807,273	13,357,575	8,984,928
Stores and Spares	20.03	31,790,245	7,501,142	17,037,472	6,905,793
<b>Total materials consumption</b>		<b>1,608,680,292</b>	<b>1,226,497,767</b>	<b>989,418,742</b>	<b>704,968,110</b>
Direct Wages and Salaries		65,906,790	56,107,225	31,641,871	28,370,390
<b>Prime cost</b>		<b>1,674,587,082</b>	<b>1,282,604,992</b>	<b>1,021,060,613</b>	<b>733,338,500</b>
Add. Factory Overhead	20.04	245,739,829	240,364,348	127,084,263	124,018,227
<b>Total manufacturing cost</b>		<b>1,920,326,911</b>	<b>1,522,969,340</b>	<b>1,148,144,876</b>	<b>857,356,728</b>
Add. Opening Work-in-process		35,266,695	30,480,302	36,422,668	22,253,374
<b>Cost of goods available for use</b>		<b>1,955,593,606</b>	<b>1,553,449,642</b>	<b>1,184,567,545</b>	<b>879,610,101</b>
Less. Closing Work-in-process		29,663,765	25,716,586	29,663,765	25,716,586
<b>Cost of Production</b>		<b>1,925,929,841</b>	<b>1,527,733,057</b>	<b>1,154,903,780</b>	<b>853,893,516</b>
Add. Opening Stock of Finished Goods		180,016,291	400,251,784	339,534,097	197,243,174
<b>Cost of goods available for sales</b>		<b>2,105,946,132</b>	<b>1,927,984,841</b>	<b>1,494,437,877</b>	<b>1,051,136,690</b>
Less. Closing Stock of Finished Goods		279,234,097	304,533,580	279,234,097	304,533,580
<b>Cost of Goods Sold</b>		<b>1,826,712,035</b>	<b>1,623,451,261</b>	<b>1,215,203,780</b>	<b>746,603,110</b>

## 20.01 Raw Cotton

This is arrived as follows:

Opening Stock of Raw Cotton		801,538,845	1,674,319,509	1,234,940,735	1,532,189,540
Add. Purchase during the period		2,052,892,707	699,795,956	1,017,876,844	326,251,356
Less: Destroyed by Fire		-	(573,970,353)	-	(573,970,353)
Less: Short Weight Claim		(200,500)	(742,140)	-	(271,510)
Add: (Gain)/Loss on dollar fluctuation		6,572,483	(5,532,991)	7,733,053	(2,441,015)
<b>Raw Cotton available for use</b>		<b>2,860,803,535</b>	<b>1,793,869,981</b>	<b>2,260,550,631</b>	<b>1,281,758,018</b>
Less. Closing Stock of Raw Cotton		1,301,526,936	592,680,629	1,301,526,936	592,680,629
<b>Consumption during the period</b>		<b>1,559,276,599</b>	<b>1,201,189,352</b>	<b>959,023,695</b>	<b>689,077,389</b>

## 20.02 Packing Materials

This is arrived as follows:

Opening Stock of Packing Materials		4,154,184	2,865,917	4,055,766	2,153,017
Add. Purchase during the period		19,948,802	16,635,247	15,791,347	8,525,802
<b>Packing Materials available for use</b>		<b>24,102,986</b>	<b>19,501,164</b>	<b>19,847,113</b>	<b>10,678,819</b>
Less. Closing Stock of Packing Materials		6,489,538	1,693,891	6,489,538	1,693,891
<b>Consumption during the period</b>		<b>17,613,448</b>	<b>17,807,273</b>	<b>13,357,575</b>	<b>8,984,928</b>

## 20.03 Stores and Spares

This is arrived as follows :

Opening Stock of Spare Parts		45,251,138	43,127,572	42,190,605	51,098,103
Add. Purchase during the period		52,074,791	24,453,718	40,382,552	15,887,838
<b>Stores and Spares available for use</b>		<b>97,325,929</b>	<b>67,581,290</b>	<b>82,573,157</b>	<b>66,985,941</b>
Less. Closing Stock of Spare Parts		65,535,685	60,080,147	65,535,685	60,080,147
<b>Consumption during the period</b>		<b>31,790,245</b>	<b>7,501,142</b>	<b>17,037,472</b>	<b>6,905,793</b>





July 01, 2021 to Dec 31, 2021	July 01, 2020 to Dec 31, 2020	Oct 01, 2021 to Dec 31, 2021	Oct 01, 2020 to Dec 31, 2020
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## 20.04 Factory Overhead

This consists of as follows:

Gas Charges	93,565,309	93,169,069	50,973,951	47,343,621
Fuel and Lubricants	1,856,626	2,312,590	752,667	1,350,052
Insurance Premium	410,840	1,180,250	301,808	769,524
Covered Van and Lorry expenses	3,735,066	4,616,607	2,496,985	2,498,285
Factory Repair & Maintenances of Capital Assets	1,015,547	1,031,688	617,307	571,160
Staff Quarter expenses	700,799	527,525	345,171	376,605
Misc. Expenses	-	50,935	-	11,500
Depreciation (Annexure- A)	144,455,642	137,475,684	71,596,374	71,097,480
	<b>245,739,829</b>	<b>240,364,348</b>	<b>127,084,263</b>	<b>124,018,227</b>

## 21.00 Administrative and Marketing Expenses

This consists of as follows:

Directors Remuneration	1,050,000	1,050,000	525,000	525,000
Salary and Allowances	16,664,055	12,435,689	8,354,161	6,026,226
Festival Bonus	882,275	1,102,489	20,650	93,645
Provident Fund Expenses	633,919	679,458	354,055	328,174
Gratuity	1,100,000	6,546,651	550,000	6,546,651
Entertainments	525,953	644,851	289,809	447,947
Rent a car	814,700	887,400	412,700	509,800
Fuel & Lubricants	2,404,621	4,073,398	1,125,312	2,022,283
Fees, Forms, and others	1,786,445	2,674,864	813,239	833,912
Board Meeting Fees	66,000	55,000	33,000	27,500
Maintenance of Vehicles	293,650	1,035,737	59,418	556,424
IT Expenses	776,703	2,649,076	455,735	1,900,616
Insurance Premium	-	389,160	-	389,160
Printing & Stationery	146,309	322,613	136,259	165,649
Donation and Subscription	139,830	114,400	22,770	30,000
Miscellaneous Expenses	325,020	427,475	211,920	331,375
Office Maintenance	207,863	414,319	99,224	194,544
Traveling and Conveyance	245,866	338,443	120,260	203,045
Transportation cost	-	660	-	660
Telephone and Mobile Expenses	162,573	124,476	71,362	57,049
Utility expenses	132,898	115,318	93,766	66,523
Audit fees	218,500	218,500	109,250	109,250
CSR Activities	70,000	-	70,000	-
Uniform and Upkeep	-	5,400	-	5,400
Medical and Welfare	119,000	108,500	-	-
Postage and Stamp	20,625	10,858	1,395	458
Selling & Distribution Exp.	18,600	127,550	18,600	92,200
Business Development Expenses	2,840,900	-	1,565,900	-
Advertisement	263,975	142,300	156,975	94,300
VAT Exp.	611,176	815,073	571,534	33,989
Annual Listing Fee	106,000	-	-	-
Depreciation (Annexure- A)	6,057,425	6,291,596	2,992,837	3,101,479
	<b>38,684,882</b>	<b>43,801,255</b>	<b>19,235,131</b>	<b>24,693,259</b>





July 01, 2021 to Dec 31, 2021	July 01, 2020 to Dec 31, 2020	Oct 01, 2021 to Dec 31, 2021	Oct 01, 2020 to Dec 31, 2020
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## 22.00 Financial Expenses

This consists of as follows:

Interest on Cash Credit Hypo (BA)	3,340,218.83	13,074,491	1,582,042.78	6,614,103
Interest Exp ON C.C.(SP) -BA	855,639.83	1,130,000	0.00	1,130,000
Interest on Cash Credit Hypo (Bank Alfalah)	2,851,074.30	6,614,870	1,254,474.82	3,179,105
Interest on Loan (SP) - B. ALFALH LTD	290,477	-	(112,023)	-
Interest on OD (Prime Bank )	1,068,109	2,228,216	470,690	1,084,626
Interest on SP (BA)	-	421,894	-	421,894
Interest on CC Hypo (HSBC Ltd.)	1,032,233	1,989,174	509,898	915,254
Interest on Term Loan (HSBC)	10,303,925	5,269,521	6,187,083	2,621,790
Interest on Term Loan (Prime Bank)	2,121,794	2,711,108	1,029,665	1,278,617
Interest on Bank Asia Ltd	-	3,026,219	-	-
Interest on HSBC Ltd.	1,484,621	3,784,227	917,872	1,023,532
Interest on Bank Al Falah	-	4,271,597	-	-
Interest on Prime Bank	34,540	401,280	-	47,213
Bank Charges, Commission & Discrepancies	3,891,164	5,827,816	1,988,801	3,957,228
Overdue Interest	4,459	11,018	-	5,476
Interest on Import Loan	26,913,034	38,519,970	15,199,952	21,873,199
	<b>54,191,289</b>	<b>89,281,402</b>	<b>29,028,457</b>	<b>44,152,037</b>

## 23.00 Abnormal Loss By Fire

Raw Cotton Destroyed by Fire	123,689,295	-	-	-
Building Structure Destroyed by Fire	3,288,359	-	-	-
	<b>126,977,654</b>	<b>-</b>	<b>-</b>	<b>-</b>

On October 15, 2020 a fire incident happened in one of the factory godown, the fire burned 7,529,900 LBS of raw cotton, the godown structure etc. Several units of fire brigades took three days to control the fire. The godwon is fully insured by Green Delta Insurance Company Limited. Claim for total burned raw cotton stands at Tk. 573,970,353 and for Building Tk. 40,000,000. Abnormal Loss by fire @10% of total burned raw cotton and building for total Tk 58,922,972 which was reflected on June 30, 2021 and rest @90% of total burned raw cotton and building for total Tk. 552,573,317 shown as sundry receivable in June 30, 2021 and subsequently Claim Received from Green Delta Insurance Co. for total taka 420,264,114 disclosed in note no. 7.00 "Sundry Receivable".

## 24.00 Non operating income

Interest on FDR against bank guarantee and term loan	156,837	2,035,684	78,765	1,030,677
Interest on STD A/C	2,014	12,259	1,992	2,567
Overdue Interest	-	141,036	-	141,036
Realized gain/(loss) on marketable securities	3,213,297	(3,504,486)	2,665,951	(208,885)
Gain/(Loss) on Sale of Capital Assets	3,000	(234,582)	3,000	-
	<b>3,375,149</b>	<b>(1,550,089)</b>	<b>2,749,709</b>	<b>965,396</b>

## 25.00 Other income

Dividend Income	3,804	18,857	-	18,857
Interest on FDR	14,261,057	12,509,692	6,475,765	4,123,188
	<b>14,264,862</b>	<b>12,528,549</b>	<b>6,475,765</b>	<b>4,142,045</b>

## 26.00 Earnings per share (EPS)

The computation of EPS is given below:

Net profit after tax	(2,663,969)	54,320,837	65,900,454	32,226,267
Number of total outstanding shares	148,775,000	148,775,000	148,775,000	148,775,000
Earnings per share (EPS)	<b>(0.02)</b>	<b>0.37</b>	<b>0.44</b>	<b>0.22</b>







	Amount in Taka	
	December 31, 2021	June 30, 2021
<b>27.00 Net Assets value (NAV) per share</b>		
Total assets	9,409,922,038	9,855,031,159
Total outside liabilities	3,876,994,133	4,321,337,849
<b>Net assets</b>	<b>5,532,927,905</b>	<b>5,533,693,311</b>
Divided by number of ordinary shares	148,775,000	148,775,000
<b>Net assets value (NAV) per share</b>	<b>37.19</b>	<b>37.20</b>

**28.00 Related Party Transactions**

During the period 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 IAS 24 "Related Party Disclosures".

Name of Party	Nature of Transaction	Relationship	31.12.2021	30.06.2021
Faisal Spinning Mills Ltd	Trade and Other Receivables	Group Company	99,983,490	111,411,488
Saiham Knit Composite Ltd.	Trade and Other Receivables	Group Company	190,239,606	56,876,125
Saiham Textile Mills Ltd.	Trade and Other Receivables	Group Company	-	66,642,242
Director's Remuneration	Remuneration	MD/Director	1,050,000	2,100,000
Board meeting fess	Meeting fee	MD/Director	66,000	96,250

To comply with BSEC notification No. SEC/CMRRCD/2008-183/Admin/03-30 dated June 1, 2009 the company has taken approval in its 20th AGM dated 12th December 2021 for supply of goods and materials amounting 1% or above of the revenue for the immediate preceding financial period with its related parties.

Amount in Taka	
July 01, 2021 to Dec 31, 2021	July 01, 2020 to Dec 31, 2020

**29.00 Reconciliation of cash flows from operating activities under indirect method**

Profit before Tax	15,598,687	74,238,182
<b>Adjustment to Reconcile Profit before Tax provided by operating activities:</b>		
Add : Non Cash Item (Abnormal Loss)	126,977,654	-
Add: Depreciation	150,513,067	143,767,281
Less: Finance Expenses	54,191,289	89,281,402
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	13,061,423	27,603,747
Gain/(Loss) on Sale of Vehicle	(3,000)	234,582
<b>Changes in current assets and liabilities:</b>		
(Increase) / Decrease Inventories	(615,266,615)	592,140,510
(Increase) / Decrease Advance, deposits & prepayments	369,535,873	(117,730,053)
Income Tax Paid	(12,185,896)	(11,056,915)
(Increase) / Decrease Trade & Other Receivable	(16,441,180)	214,602,089
Claim Received from Green Delta Insurance Co.	420,264,114	-
Increase/ (Decrease) In trade creditors	(3,668,617)	2,191,717
Increase / (Decrease) payables & Accruals	(3,095,314)	6,731,507
Increase / (Decrease) unpaid dividend	(9,124,666)	(2,275)
<b>Net cash flow from operating activities</b>	<b>490,356,819</b>	<b>1,022,001,775</b>





Amount in Taka	
July 01, 2021 to Dec 31, 2021	July 01, 2020 to Dec 31, 2020

**30.00 Collection from customers & others**

Add: Opening receivable	1,483,441,037	1,196,234,014
Sales during the period	2,061,337,191	1,852,489,484
	<b>3,544,778,229</b>	<b>3,048,723,497</b>
Less: Closing Receivable	(1,502,564,521)	(981,506,489)
Add/(Less); Unrealized Gain/(Loss)	2,682,305	(125,435)
<b>Collection from sales</b>	<b>2,044,896,012</b>	<b>2,067,091,573</b>

**31.00 Payment for cost and expenses**

Cost of goods sold	(1,826,712,035)	(1,623,451,261)
Operating expenses	(38,684,882)	(43,801,255)
Depreciation	150,513,067	143,767,281
Inventories	(615,266,615)	592,140,510
Advances, deposits and pre-payments	369,535,873	(117,730,053)
WPPF	(3,751,232)	(5,092,096)
Payables & Accruals	(3,095,314)	6,731,507
Unclaimed Dividend	(9,124,666)	(2,275)
Trade & Other Creditors	(3,668,617)	2,191,717
	<b>(1,980,254,421)</b>	<b>(1,045,245,925)</b>

**32.00 Net Operating Cash Flow Per Share**

Net cash flow from operating activities	490,356,819	1,022,001,775
Divided by number of ordinary shares	148,775,000	148,775,000
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>3.30</b>	<b>6.87</b>





Property, plant and equipment  
As at December 31, 2021

Annexure - A

Particulars	Cost				Rate %	Depreciation			W.D.V. as at 31.12.2021
	Balance as at 01.10.2021	Addition during the year	Adjustment during the year	Balance as at 31.12.2021		Balance as at 01.10.2021	Charge during the year	Adjustment during the year	
Land and Land Development	100,766,673	123,675	(432,000)	100,458,348	-	-	-	-	100,458,348
Factory Building & Other Construction	612,607,625	1,795,024	-	614,402,649	5%	206,837,734	5,072,124	-	402,492,792
Office Building	126,361,395	-	-	126,361,395	5%	19,822,303	1,331,739	-	105,207,353
Plant and Machineries	3,324,788,206	1,839,675	-	3,326,627,882	7.50%	1,173,129,073	40,343,609	-	2,113,155,200
Furnitures & Fixtures	22,781,944	-	-	22,781,944	10%	9,160,046	340,547	-	13,281,551
Motor Vehicles	45,225,139	-	-	45,225,139	15%	21,092,623	904,969	-	23,227,547
Office Equipments	26,847,536	245,726	-	27,093,262	10%	10,966,312	397,031	-	15,729,919
Sundry Assets	95,880,836	1,236,800	-	97,117,636	10%	45,683,576	1,254,931	-	50,179,128
<b>Sub - Total</b>	<b>4,355,259,355</b>	<b>5,240,900</b>	<b>(432,000)</b>	<b>4,360,068,255</b>		<b>1,486,691,667</b>	<b>49,644,950</b>	<b>-</b>	<b>2,823,731,638</b>

Revaluation of property, plant and equipment

Particulars	Cost				Rate %	Depreciation			W.D.V. as at 31.12.2021
	Balance as at 01.10.2021	Addition during the year	Adjustment during the year	Balance as at 31.12.2021		Balance as at 01.10.2021	Charge during the year	Adjustment during the year	
Land and Land Development	1,021,866,807	-	-	1,021,866,807	-	-	-	-	1,021,866,807
Building & Other Construction	1,199,507,520	-	-	1,199,507,520	5%	198,950,565	12,507,212	-	988,069,743
Plant and Machineries	1,047,257,309	-	-	1,047,257,309	7.50%	384,937,414	12,418,498	-	649,901,397
Motor Vehicles	3,150,093	-	-	3,150,093	15%	2,655,399	18,551,03	-	476,143
<b>Sub - Total</b>	<b>3,271,781,729</b>	<b>-</b>	<b>-</b>	<b>3,271,781,729</b>		<b>586,523,377</b>	<b>24,944,261</b>	<b>-</b>	<b>2,660,314,091</b>
<b>Grand Total</b>	<b>7,627,041,084</b>	<b>5,240,900</b>	<b>(432,000)</b>	<b>7,631,849,984</b>		<b>2,073,215,044</b>	<b>74,589,211</b>	<b>-</b>	<b>5,484,045,729</b>

Allocation of depreciation:

Cost of Production	71,596,374
Administrative and Marketing Expenses	2,992,837
	<u>74,589,211</u>

