

PRIVATE & CONFIDENTIAL

**AUDITOR'S REPORT
&
FINANCIAL STATEMENTS
OF
EASTERN TUBES LIMITED
For the year Ended 30th June, 2020**

SUBMITTED BY:



**এ. মতীন এন্ড কোং
A. MATIN & CO.
CHARTERED ACCOUNTANTS
60/2, NAYA PALTAN (1ST FLOOR) DHAKA
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এ. মতীন এন্ড কোং
A. MATIN & CO.
Chartered Accountants

PARTNERS : MR. A.K. ABDUL MATIN, M. COM. FCA. MR. NETAI CHAND TALUKDER, M. COM.FCA.

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INDEPENDENT AUDITOR'S REPORT

EASTERN TUBES LIMITED

374, Tejgaon Industrial Area, Dhaka-1208

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **EASTERN TUBES LTD.** 374, Tejgaon Industrial Area, Dhaka-1208. Which comprise of the Statement of Financial Position as on 30th June, 2020, Statement of Comprehensive Income, Statements of Fixed Assets, Statement of Changes in Equity, Statements of Cash Flow and Notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects (or give a true and fair view of) the financial position of the company as at June 30th, 2020 and (of) its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs)

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the International Accounting Education Standards Board (IAESB Code of Ethics) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statement

Management is responsible for the preparation of financial statement in accordance with the accounting policies of the Company, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.



In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.



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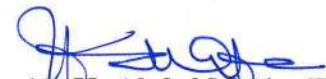
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

Report on Other Legal and Regulatory Requirements

In accordance with applicable sections of the Companies Act, 1994 and other applicable laws and regulations we also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, the Company as required by law has kept proper books of accounts, so far as it appeared from our examination of those books;
- The financial statements dealt with by the report are in agreement with the books of accounts;
- The expenditure incurred was for the purpose of the Company's business.

Dhaka, Bangladesh
Dated: 17-11-2020


(A. K. Abdul Matin, FCA)
A. MATIN & CO.

CHARTERED ACCOUNTANTS



EASTERN TUBES LIMITED

(A BSEC's Organization under the Ministry of Industry)

374, Tejgaon Industrial Area, Dhaka-1208

Statement of Financial Position

As At 30th June, 2020

Particulars	Note	30.06.2020 Amount in Tk.	30.06.2019 Amount in Tk.
PROPERTY & ASSETS			
Non-Current Assets:		24,590,138	25,484,473
Fixed Assets (At Cost Less Depreciation) (Annexure-A, A1 & A2)	3.00	24,531,343	25,425,678
Pre-Liberation Assets	-	58,795	58,795
Current Assets:		368,602,567	319,534,190
Inventories	4.00	20,704,076	25,766,043
BSEC Current Account	5.00	9,947,354	10,907,235
BSEC Current Account (Gratuity Fund)	6.00	103,012,141	103,012,141
Enterprise Current Account	7.00	1,417,839	1,417,839
Enterprise Curr. A/c (Disinvestment A/c)	8.00	5,929,995	5,929,995
Trade Debtors	9.00	24,110,821	18,585,428
Advance Income Tax (Annexure-B)		67,513,632	66,822,841
Advance Deposit & Pre-payments	10.00	4,799,918	6,227,897
Investment Against Leave Pay & Gratuity		10,123	10,948
Retained Earnings		127,457,645	80,700,759
Cash & Bank Balance	11.00	3,699,023	153,063
Total Property & Assets		393,192,705	345,018,662
Equity & Liabilities :			
Authorized Capital :			
Authorized 2,50,000 shares @Tk=10/- each		2,500,000	2,500,000
Shareholder's Equity:			
Share Capital (170,000 Ordinary Share @Tk=10 each fully paid-up)		1,700,000	1,700,000
RESERVE & SURPLUS:		23,251,741	23,251,741
General Reserve		23,033,132	23,033,132
Capital Reserve		218,609	218,609
LONG TERM LIABILITY		73,781,701	73,001,701
Government Loan	12.00	73,781,701	73,001,701
DEFERED LIABILITY		81,143,406	75,096,977
Leave pay & Gratuity Fund	13.00	81,143,406	75,096,977





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Particulars	Note	30.06.2020 Amount in Tk.	30.06.2019 Amount in Tk.
CURRENT LIABILITIES :-		213,315,857	171,968,243
Creditors For Goods Supply	14.00	1,599,481	1,599,481
Payroll & Expenses Creditors, Provision	15.00	36,386,838	33,231,418
Tax Creditors/Provision For Taxation (Annexure- B)		52,199,739	52,199,739
Loan from BSEC, ETL PF & Gratuity Fund		71,813,027	45,268,093
Creditors For Other Finance	16.00	49,075,932	37,719,610
Inter Project Current Account	17.00	1,631,041	1,631,041
Adv. Payment & Deposit (Cr. Balance) (Annexure-H)		609,799	318,861
Total Equity and Liabilities		393,192,705	345,018,662

The annexed notes 1 to 21 from an integral part of these financial statements.

Chief Accountant

Managing Director


Managing Director

Director

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
17.11.2020

Ref. PC-10/Drive-Volume3/Royal


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EASTERN TUBES LIMITED

(A BSEC's Organization under the Ministry of Industry
 374, Tejgaon Industrial Area, Dhaka-1208)

Statement of Comprehensive Income

For the year ended 30 June, 2020

Particulars	Note	Amount in Tk. 30.06.2020	Amount in Tk. 30.06.2019
Gross Sales (Annexure-C & C1)		36,784,065	34,418,120
Less : VAT		2,382,260	1,845,073
Net Sales		34,401,805	32,573,047
Less : Cost of Sales (Annexure-D, D/1,D/2 &D/3)		52,464,020	53,093,196
Gross Profit/(Loss)		(18,062,215)	(20,520,149)
Administrative Expenses	18.00	23,553,838	22,026,309
Managing Director Salary	19.00	1,463,489	1,482,682
Selling & Distribution Expenses	20.00	1,064,658	955,176
Operating Profit/(Loss)		(44,144,200)	(44,984,316)
Less : Financial Expenses (interest on Short term loan)		(3,595,774)	(2,378,959)
Add : Non-Operating Income	21.00	1,230,109	953,731
Net Profit/(Loss) before W.P.P.F		(46,509,865)	(46,409,544)
Allocation to W.P.P.F @80%		-	-
Net Profit After W. P.P. F		-	-
Allocation to W. W. F @20%		-	-
Net Profit/(Loss) after W.W.F		(46,509,865)	(46,409,544)
Less : Income Tax @35%		-	-
Net Profit/(Loss) after Tax		(46,509,865)	(46,409,544)
Less : Prior Year Adjusted		(247,021)	328,229
		(46,756,886)	(46,081,315)
Add : Accumulated Profit/(Loss)		(80,700,759)	(34,619,444)
Retained Earnings Transferred to Financial Position		(127,457,645)	(80,700,759)

The accompanying notes 1 to 21 form an integral part of these financial statements

Chief Accountant
 Signed in terms of our separate report of even date annexed

Managing Director

Managing Director

Director





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EASTERN TUBES LIMITED
Statement of Cash Flows
 For the year ended 30th June, 2020

Particulars	Amount in Taka	
	30. 06. 2020	30. 06. 2019
A. Cash Flow From Operating Activities :		
Net Profit/Loss	(46,509,865)	(46,409,544)
Prior year Adjustment	(247,021)	328,229
Depreciation Charges During The year	1,017,835	1,168,121
	(45,739,051)	(44,913,194)
Increase /Decrease in Inventories	5,061,967	(9,287,096)
Increase /Decrease in BSEC Current Account	959,881	710,864
Increase /Decrease in Trade Debtors	(5,525,392)	(2,023,105)
Increase /Decrease Tax Pre-Paid	(690,791)	(2,707,618)
Increase /Decrease in Advance, Deposit and Prepayments	1,427,979	(1,651,264)
Increase /Decrease Investment Against Leave Pay & Gratuity	825	(630)
Increase /Decrease Payroll & Expenses Creditors, Provision	3,155,420	7,488,176
Increase /Decrease in Loan from BSEC, ETL PF & Gratuity Fund	26,544,934	35,845,024
Increase /Decrease Creditors For Other Finance	11,356,322	11,161,301
Increase /Decrease Inter Project Current Account	-	-
Increase /Decrease Adv. Payment & Deposit (Cr. Balance)	290,938	194,276
Increase /Decrease Leave pay & Gratuity Provision	-	(508,822)
Increase /Decrease Interprise Current Account	-	36,000
Net Cash used in Operating Activities	42,582,083 (3,156,968)	39,257,106 (5,656,088)
B. Cash Flow From Investing Activities :		
Addition/Purchase of Fixed Assets	(123,500)	(105,177)
Net Cash used in Investing Activities	(123,500)	(105,177)
C. Cash flow from Financing Activities :		
Increase In long term Government Loan	780,000	780,000
Decrease in Leave pay & Gratuity Fund	6,046,429	4,899,450
Net Cash used in Financing Activities	6,826,429	5,679,450
D. Cash flow during the year (A+B+C)		
Opening Balance at Cash & Bank	3,545,961	(81,815)
	153,063	234,878
Closing Balance at Cash & Bank	3,699,023	153,063





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EASTERN TUBES LIMITED
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374, Tejgaon Industrial Area, Dhaka-1208
Statement of Changes in Equity
For the year ended 30th June, 2020

Particulars	Paid-up Capital	General Reserve	Retained Earnings	Total
Opening Balance	1,700,000	23,251,741	(80,700,759)	(79,000,759)
Net Surplus/(Deficit)			(46,509,865)	(46,509,865)
Less: Adjustment of Last year Premayment	-	-	(247,021)	(247,021)
Total	1,700,000	23,251,741	(127,457,645)	(125,757,645)





EASTERN TUBES LIMITED

(A BSEC's Organization under the Ministry of Industry

374, Tejgaon Industrial Area, Dhaka-1208

Notes to the Financial Statements

For the year ended 30th June, 2020

1.00 Background Information

Before the period of liberation, former Pakistan's Industrial Group as per East Pakistan's company Act established a registered limited company named Eastern Tubes Limited. The Company was set up under a joint technical collaboration with TOSHIBA, Japan, a leading fluorescent tube light company in the world. TOSHIBA supplied erected & commissioned all its parts & machineries. The factory is equipped with a most modern quality control, laboratory, where highest standard is maintained. The company is sincere in its efforts to produced best quality fluorescent tube lights & CFL(Energy Saving) to earn maximum customer satisfaction. A balancing, modernization, replacement & expansion (BMRE) scheme popularly known as BMRE was done by Corporation, Taipei, M/S, Nanlien International Taiwan under the approval of the Government of the People's Republic of Bangladesh and under a contract made with BSEC on 27th June for the supply of plant, machinery, equipment, supervision & erection on turnkey basis and its Quality/Standard: ISO-9001: 2008 Certified, BDS-292. The company produces Fluorescent Tube light & Compact Fluorescent Light (CFL) Eastern Tubes, namely energy saving light Brand.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

The accounts have been prepared as usual on going concern basis on historical cost convention. Requirements as to the disclosure of financial information warranted by the companies Act as well as International Accounting Standards (IAS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) has been adhered to in presentation of the financial statements to the extent expressly commented by us in our report to the Board of Directors. The Financial Statements comprise The Statement of Financial Position and the statement of Comprehensive Income, Statement of Cash Flows.

2.02 Recording of Fixed assets & Depreciation Policy

Fixed Assets have been exhibited in the financial position at their historical cost after deduction of accumulated depreciation their on without taking into account the effect of inflation or deflation in the value of such assets.

2.03 Revenue Recognition

Sales are recorded on delivery of finished goods.

2.04 Valuation of Stock & stores

Valuation of Stock & stores in made on the following basis:

Components

Raw materials
Work-in-Process
Stores & Spares
Finished Goods

Basis of Valuation

At cost or market price whichever is lower
Material Cost (Production Floor)
Average Cost
At cost or market price whichever is lower





2.05 Employee Benefit

a) Leave Pay & Gratuity

Leave pay & gratuity is provided @ 25% on Basic pay of the employee and 35% of Basic pay central cadre.

2.06 Workers Profit Participatipn Fund

Provision for contribution of WPPF has not been made for the year @ 5% of net profit due to loss.

2.07 Income Tax

Provision for taxation has not been made for the year @ 35% of net profit due to loss.

2.08 The figures shown in accounts and notes there on annexed here with is in Bangladesh currency of Taka. The company is maintaining its commitments to all contracts and loan agreements.

2.09 Installed Capacity

Installed Capacity and production details of the company are given below:

Installed Capacity on single shift basis	4,80,000 Pcs Tube Light
Budget for the year shift basis with extended hours production	550,000 Pcs Tube Light
Actual Production for the year	186,011 Pcs Tube Light





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Particulars	30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
3.00 Fixed Asset:		
The above balance Comprises as under:		
Total Cost:		
Opening balance	62,741,545	62,636,368
Add: Addition during the year	123,500	105,177
Less: Adjustment during the year	-	-
	62,865,045	62,741,545
Less: Accumulated depreciation		
Opening balance	37,315,867	36,147,746
Add: Charged for the year	1,017,835	1,168,121
Less: Adjustment during the year	-	-
	38,333,702	37,315,867
	24,531,343	25,425,678
(A schedule of fixed assets has been given in Annex-A & A1)		
4.00 Inventories :		
Details are given below :		
Stock Of Raw Materials	Note-4.01 15,715,805	19,563,107
Store-in-Transit	Note-4.02 482,693	61,990
Stores & Spares	Note-4.03 2,518,981	2,760,844
Work-In-Process	Note-4.04 1,655,773	1,739,017
Stock Of Finished Goods	Note-4.05 330,824	1,641,084
	20,704,076	25,766,043
4.01 Stock Of Raw Materials		
Details are given below :		
Stock of Raw Materials	12,561,475	17,009,091
Stock of Chemical	1,894,670	1,894,670
Stock of Packing Materials	1,259,660	659,346
	15,715,805	19,563,107
4.02 Store-in-Transit		
Details are given below :		
LC No-128219010039 & 128219010040	482,693	-
LC No-128219010037 & 128219010038	-	61,990
	482,693	61,990





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Particulars

30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
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4.03 Stores & Spares

Details are given below :

Construction Materials	
Iron Steel & Non-Ferrous Mater	
Pipe Tubes of Fitting	
Fuel Oil Lubricants	
Paint & Varnished	
General Hardware	
Loose Tools	
Cords Ropes & Chains	
Packing Gas Kit & Insulating	
Chemical Laboratory Equipment	
Mechanical Equipment & Spare Parts	
Electrical Spare Parts	
Miscellaneous	

	146	146
	553	3,053
	1,020	4,602
	1,240	8,300
	632	632
	2,225	25,322
	1,833	67,553
	645	4,366
	1,886	40,030
	2,015	46,958
	1,356,719	1,398,056
	1,149,363	1,158,908
	704	2,918
	2,518,981	2,760,844

4.04 Work-In-Process

The above balance Comprises as under:

Tube Light
CFL

Note-4.04.01	496,830	482,095
Note-4.04.02	1,158,943	1,256,922
	1,655,773	1,739,017

4.04.01 Tube Light

Details are given below :

Exhaust & Support Tube
Base Cape (13, T-10)
Base Cape (13, T-9)
Lead-in-Wire
Phosphor
Adhesive Powder
Oxide Mixture
Stem Tubes/Flange Tube
Nitrocellulose
Solder Flux
Solder Lead
Argon Gas
Butyl Acetate
Mark Enamel
Sticker 32 mm (T-10)
Sticker 26 mm (T-8)

	23,850	23,850
	965	15,416
	3,340	-
	12,156	12,156
	59,500	59,500
	13,200	13,200
	91,000	91,000
	39,642	39,642
	2,500	2,500
	2,100	350
	-	2,625
	150,751	150,751
	19,158	19,158
	36,348	36,347
	39,200	-
	3,120	15,600
	496,830	482,095





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Particulars

30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
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4.04.02 CFL

Details are given below :

15 Watt Upper Housing/Plastic Cup
15 Watt Lower Housing/Burner
15 Watt Circuit
20 Watt Upper Housing/Plastic Cup
20 Watt Lower Housing/Burner
20 Watt Circuit
23 Watt Upper Housing/Plastic Cup
23 Watt Lower Housing/Burner
23 Watt Circuit
36 Watt Lower Housing/Burner
30 Watt Lower Housing/Burner
30 Watt Circuit
36 Watt Circuit
36 Watt Upper Housing/Plastic Cup
65 Watt Upper Housing/Plastic Cup
65 Watt Lower Housing/Burner
65 Watt Circuit
85 Watt Circuit
Base Cap (E-27)
Base Cap (B-22)

11,320	14,150
67,540	101,310
59,364	-
2,234	10,008
23,990	44,917
103,790	130,464
6,711	24,174
22,205	77,953
35,541	91,718
65,081	-
8,862	5,636
432,794	373,776
104,925	57,725
16,740	5,688
27,142	24,306
5,648	57,610
27,448	107,047
88,339	-
62	55,950
49,207	74,490
1,158,943	1,256,922

4.05 Stock Of Finished Goods

Details are given below :

ETL (Tube Light)	Note-4.05.01
ETL(CFL) Plant	Note-4.05.02
(A Schedule of Finished goods has been given in Annex-I & I-1)	

147,576	1,317,686
183,248	323,398
330,824	1,641,084

4.05.01 ETL (Tube Light)

Details are given below :

4'-40 Watt Tube light-32 mm
4'-36 Watt Tube light-28 mm
4'-36 Watt Tube light-26 mm
2'-20 Watt Tube light-32 mm

29,800	1,201,500
103,776	103,776
14,000	12,320
-	90
147,576	1,317,686

4.05.02 ETL (CFL) Plant

Details are given below :

15 Watt CFL Bulb
23 Watt CFL Bulb

183,248	323,398
-	-
183,248	323,398





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Particulars	30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
5.00 BSEC Current Account		
Opening Balance	10,907,235	11,618,099
Add: Addition During the year	243,852	181,083
	11,151,087	11,799,182
Less: Payment During the year	1,203,733	891,947
	<u>9,947,354</u>	<u>10,907,235</u>
6.00 BSEC Current Account (Gratuity Fund)		
Opening Balance	103,012,141	103,012,141
Add: Addition During the year	-	-
	103,012,141	103,012,141
Less: Payment During the year	-	-
	<u>103,012,141</u>	<u>103,012,141</u>
7.00 Enterprise Current Account		
Details are given below :		
M/s. Mehar Industries Ltd.	1,137,243	1,137,243
M/s. General Electric Manufacturing Co.	97,519	97,519
M/S BSEC Exhibition & Sales Centre	16,708	16,708
M/s. Prantic Traders	10,703	10,703
M/s. Quantity Industries Ltd.	151,000	151,000
M/s. Gazi Wires Ltd.	4,666	4,666
	<u>1,417,839</u>	<u>1,417,839</u>
8.00 Enterprise Curr. A/c (Disinvestment A/c)		
Details are given below :		
M/s. Bangladesh Cycle Industries Ltd.	5,333,759	5,333,759
M/s. Facto Industries Ltd.	151,616	151,616
M/s. Dhaka Radio Elect.	250,000	250,000
M/s. Harges Glass Factory	363	363
M/s. Dockyard & Engineering Works Ltd.	15,517	15,517
M/s. Metalax Corporation	178,740	178,740
	<u>5,929,995</u>	<u>5,929,995</u>
9.00 Trade Debtors		
Details are given below :		
Dhaka City Corporation (South)	3,861,965	5,121,745
Dhaka City Corporation (North)	3,555,925	705,300
Chittagang City Corporation	7,963,592	4,947,592
Sylhet City Corporation	683,785	84,212
Khulna City Corporation	4,625	4,625
Gazipur City Corporation	93,074	93,074
Comilla City Corporation	870,388	1,971,668
Narayangang City Corporation	10,220	10,220
Laksham Pouroshava	17,688	17,688





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Particulars	30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
Rongpur City Corporation	9,950	9,950
Dhaka Medical College Hospital	100,948	100,948
National Ins. of Heart Disease(NSICVD)	8,730	8,730
B.S.M..M.U (PG Hospital)	571,732	135,572
Executive Engineer, PWD, Division-2	2,241	2,241
Executive Engineer, PWD, Division-4	77,328	77,328
Executive Engineer, PWD, Division-7	516,477	516,477
Executive Engineer, PWD, Division-6	2,500	2,500
Pan Pacific Sonargaon Hotel	11,508	11,508
Titas Gas T&D Co. Ltd.	38,551	38,551
Bangladesh Railway, Rajshahi	33,915	33,915
Bangladesh Railway, Chittagang	177,142	177,142
Bangladesh University of Eng. Tec. (BUET)	26,385	26,385
Bangladesh Biman, Dhaka	39,520	39,520
Bangladesh Bank, Dhaka	13,826	13,826
Bangladesh Steel & Engineering Corporation	57,615	46,415
Dhaka University	9,277	9,277
National Porishankhan Bureau	10,175	10,175
Ashgong Fertilizer Company	70,851	70,851
Monir Brothers	1,028,720	1,028,720
Hasan Electric & Electrical Stores	15,648	140,255
Intiaj Electric	32,025	32,025
BRAC Center	4,827	4,827
Apex Adelchi	9,401	9,401
Mitali Light House	283,612	283,550
Palmal Group	18,200	18,200
Nuvista Pharma	580	580
The Moon Electric	10,586	10,586
Friends Fashions	24,278	24,278
Chittagang Uria Fertilizer Factory	72,540	52,538
Latif Bawany Jute Mills Ltd.	5,250	6,840
ETL Sales Center (BSEC)	171,664	183,839
ICDDR,B-Mohakhali	12,392	10,792
Bangla Academy	2,706	2,706
Jomuna Fertilizer Factory	124,063	98,163
Md. Kamruzzaman, ETL	1,380	1,380
Khair Electric	19,620	19,620
Moon Electric Chamber	14,230	14,230
Hajigong Pouroshava	3,378	3,378
Dhaka Cantonment	3,528	3,528
Dhaka WASA	69,415	69,415
Executive Engineer, PWD, Division-1	90,984	120,204
ETL Sales Center (Tejgaon)	391,883	191,140
ETL Sales Center (Istema)	-	5,455
Bappi Electric	65,710	65,710
Bakhrabad Gas Field	11,730	11,730
RAZUK	23,301	19,786





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Particulars	30.06.2020	30.06.2019
	Amount in Tk	Amount in Tk
Gazi Wares Ltd.	500,980	120
Potuakhali Pouroshava	162,412	162,412
Purto Audit Odhidoptor	4,500	4,500
Eastern Refinery Ltd.	58,745	48,751
Patro Bangla	19,360	19,360
Sonali Bank Limited	24,500	24,500
BDBL	15,000	15,000
National Institute of Neuro	10,113	10,113
Mohila Bishyok Odhidoptar	9,975	9,975
Bangladesh Open University	15,108	15,108
Unimak Trader International	1,700	1,700
Zia Electric	24,350	24,350
Panama Light House	47,200	47,200
Jaker Enterprise	138,750	138,750
Alok Shamver	23,450	23,450
New Brothers	24,550	24,550
DAP Fertilizer Co. Ltd.	25,134	21,043
Chittagong Port Authority	125,838	125,838
Essential Drugs Co. Ltd.	3,900	3,900
Shidhiergong Tap Biddut Kendra	28,506	18,763
Power Grid Co. of Bangladesh	2,007	2,007
Atlash Bangladesh Ltd.	41,300	9,600
BAPEX	7,758	7,758
BGFCL	3,895	3,895
Mubarakgong Sugar Mills Ltd.	3,012	2,002
UMC Jute Mills Ltd.	48	48
Karim Jute Mills Ltd.	716	716
Doulatpur Jute Mills Ltd.	768	768
National Tubes Ltd.	246,155	112,155
Progoti Industries Ltd.	10,205	10,205
Bangladesh Blade Factory Ltd.	7,884	7,884
Eastern Cables Ltd.	56,000	36,000
BIRDEM General Hospital	8	8
Bangladesh Rural Dev. Academy	18,357	3,102
Usmania Glass-Sheet Factory Ltd.	1,520	966
Evergreen Enterprise	28	28
Dhaka International Trade Fair-2018	97,820	97,820
Bangladesh Jute Mills Ltd.	8,000	8,000
North Bengal Sugar Mills Ltd.	547	547
Khalishpur Jute Mills Ltd.	-	1,104
ETL, Dhaka	572	572
ETL Sales Center, Rajshahi	216,195	216,195
ETL Sales Center, Rongpur	188,710	191,710
ETL Sales Center, BD, Blade Factory	10,495	12,370
Urea Fertilizer Co. Ltd.	8,470	8,470
Chatak Cement Co. Ltd.	2,660	2,660
Khulna Biddut Kandra	9,143	9,143





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Particulars

Ctg. University of Engr. Technology
 ETL Sales Center (Mymensing)
 ETL Sales Center (Chittagong)
 Foroz & Sons
 Chittagong EPZ
 National University
 Motsho Odhodapter
 DPDC, Dhaka
 Ekushe Television

30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
7,600	380,000
83,570	-
45,750	-
30,479	-
134	-
8,175	-
80	-
376,000	-
1,104	-
24,110,821	18,585,428

10.00 Advance Deposit & Pre-payments

Details are given below :

Advance Against Purchase
 Advance Against Expenses
 Advance Against TA/DA
 Advance to Contractor/Supplier
 Advance Against VAT
 Advance Against L/C Margin
 Advance Against Wages
 Advance Against Wages Commission
 Advance Against Salaries
 Advance Against Security Deposit
 Washing Allowance
 Advance Against Salary Income Tax

Note-10.01	180,162	8,427
Note-10.02	113,936	74,614
Note-10.03	21,260	7,153
Note-10.04	423,850	422,250
	869,830	2,529,573
	63,442	63,442
Note-10.05	39,058	39,058
	2,547,000	2,547,000
Note-10.06	68,586	63,586
Note-10.07	310,229	310,229
	88,325	88,325
Note-10.08	74,240	74,240
	4,799,918	6,227,897

10.01 Advance Against Purchase

Details are given below :

Mr. Abdul Hadi
 Mr. Md Abdul Bari
 Mr. Md. Ferdous Jahan
 Mr. Md. Arifuzzaman
 Mr. Md. Foysal
 Mr. Md. Moin Hasan

-	162
37,498	7,165
1,000	1,100
45,664	-
28,520	-
67,480	-
180,162	8,427

10.03 Advance Against Expenses

Details are given below :

Md. Abdul Alim
 Md. Abul Kalam Azad
 Md. Shamsher Ali
 Mr. Suman Majumder
 Md. Rockybul Hasan Khan
 Mr. Md. Ful Miah
 Mr. Md. Billal Hossain

1,995	1,995
25,000	25,000
-	1,728
-	6,000
9,750	-
21,000	21,000
13,151	13,151





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Particulars

Mr. Md. Shohidul Islam
 Mrs. Pervin Akther
 Mrs. Zannatul Ferdous
 Abul Rashed Ahmedun Nur
 Mujibul Haque Choudhury
 Md. Zubair Hossain
 Md. Mahabubar Rahman
 Md. Iqbal Hossain

30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
740	740
-	5,000
5,000	-
27,955	-
5,000	-
1,380	-
2,165	-
800	-
113,936	74,614

10.03 Advance Against TA/DA

Details are given below :

Mr. Md. Abdul Bari
 Mr. Shah Alam
 Mr. Mahbubar Rahman
 Mr. Md. Moin Hasan
 Abul Rashed Ahmedun Nur
 Mr. Nure Alam Azorf

334	4,427
-	26
5,790	2,700
5,000	-
4,136	-
6,000	-
21,260	7,153

10.04 Advance to Contractor/Supplier

Details are given below :

M/s. Janata Traders
 M/s. Kohinoor Chemical Co. Ltd.
 M/s. BSTI
 M/s. Carew & Co. (BD) Ltd.
 M/s. Roxy Paint
 M/s. Rangs Workshop Ltd.
 M/s. Titas Gas T & D Co. Ltd.
 M/s. Bangladesh Jatio Worker
 M/s. D.H.L
 M/s. Flora Limited
 M/s. Proshikha Computer System
 M/s. M. A Hafiz, Advocate
 M/s. Syed Istahaque Ahmed
 M/s. Mvi. Md. Wahidullah, Advocate
 M/s. Doza Harun & Nasim
 M/s. D. Kamal Hossain
 M/s. B Ahmed & Co.
 M/s. Khalilur Rahman, Legal Adviser
 M/s. Khalilur Rahman, Tax Adviser
 M/s. ABM Mostafa Kamal, Advocate
 M/s. Howlader & Associate
 M/s. Shurjamukhi Enterprise
 M/s. IPSL Inkjet Printing Solution Logistic
 M/s. Omar Trading

9,249	9,249
5,936	5,936
13,120	13,120
1,276	1,276
2,175	2,175
10,194	10,194
6,250	6,250
3,000	3,000
2,300	2,300
5,000	5,000
1,000	1,000
12,000	12,000
15,000	15,000
43,000	43,000
10,000	10,000
75,000	75,000
10,000	10,000
41,750	41,750
40,000	40,000
39,000	39,000
15,000	15,000
30,000	50,000
12,000	12,000
21,600	-
423,850	422,250





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Particulars	30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
10.05 Advance Against Wages		
Details are given below :		
Mr. Md. Tanu Miah	1,027	1,027
Mr. Md. Seddiqur Hossain	1,904	1,904
Mr. Md. Mohsin Miah	2,690	2,690
Md. Hannan Miah	-	-
Mr. Md. Golam Mortuza	1,170	1,170
Mr. Md. Abul Kashem	1,600	1,600
Mr. Md. Shakhawat Karim	3,167	3,167
Md. Johirul Kaium	15,000	15,000
Md. Motiur Rahman Khan	12,500	12,500
	39,058	39,058
10.06 Advance Against Salaries		
Details are given below :		
Mr. Md. Abdur Rohim Sharif	1,551	1,551
Mr. M. R Tasmeen	1,500	1,500
Mr. Md. Kamruzzaman	57,000	57,000
Mr. Md. Anowar Hossain	3,535	3,535
Mr. Md. Forid Ali	5,000	-
	68,586	63,586
10.07 Advance Against Security Deposit		
Details are given below :		
M/s. Titas Gas T & D Co. Ltd.	117,554	117,554
M/s. Telephone Shilpa Sangstha	22,550	22,550
M/s. Dhaka Electric Supply Authority	2,550	2,550
M/s. Oxygen Gas	600	600
M/s. Excise License Security	1,000	1,000
M/s. Shadharan Bima Corporation	100,000	100,000
M/s. Dhaka Wasa	49,975	49,975
M/s. Linde Bangladesh Ltd.	16,000	16,000
	310,229	310,229
10.08 Advance Against Salary Income Tax		
Details are given below :		
Engr. Md. Solayman Hoque, Ex. Managing Director	49,815	49,815
Mr. Sheikh Rasel, Ex. Accounts Officer	2,346	2,346
Mr. A.I.M Sadkatullah, Ex. Manager(Commercial)	13,188	13,188
Mr. Sa.M ZiaulHoque, Ex. Manager(Commercial)	3,725	3,725
Md. Saidur Rahman Zamali, Ex. Sr. Commercial Officer	5,166	5,166
	74,240	74,240





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Particulars		30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
11.00 Cash & Bank Balance			
Details are given below :			
Cash in Hand		22,578	14,157
Cash at Bank	Note-11.01	3,676,445	138,906
		3,699,023	153,063
11.01 Cash at Bank			
The above balance is made up as follows:			
Name of the Bank			
Sonali Bank Ltd. (STD A/C No.240000063)		3,567,966	30,512
Agrani Bank Ltd. (STD A/C No- 0200000692900)		4,471	5,455
BASIC Bank Ltd. (A/C No-2210-10-0000263)		104,007	102,939
		3,676,445	138,906
12.00 Government Loan			
The above balance is made up as follows:			
Opening Balance		73,001,701	72,221,701
Add: Addition During the year		780,000	780,000
		73,781,701	73,001,701
Less: Payment During the year		-	-
(A Schedule of Government loan has been given in Annex-F)		73,781,701	73,001,701
13.00 Leave pay & Gratuity Fund			
The above balance is made up as follows:			
Opening Balance		75,096,977	70,197,527
Add : Leave pay & Gratuity Provision made during the year		6,187,347	5,845,567
		81,284,324	76,043,094
Less : Payment made during the year		140,918	946,117
		81,143,406	75,096,977
14.00 Creditors For Goods Supply			
M/s. LatifBawany Jute Mills Ltd.		1,347,624	1,347,624
M/s. Bangladesh Products		107,107	107,107
M/s. Ahmed Brothers		53,301	53,301
M/s. Associated Ltd.		91,449	91,449
		1,599,481	1,599,481
15.00 Payroll & Expenses for Creditors & Provision			
Details are given below :			
Unpaid Wages/Final Settlement Bill (20%)	Note-15.01	5,979,384	5,979,384
Unpaid Salary/ Final Settlement Bill (20%)	Note-15.02	13,552,283	13,552,283
Expenses on Stores/Prov. for Inspection fee		2,524,181	2,523,051
Provision for Expenses		14,256,454	11,102,164
Undistributed Fund (W.W.F 20%)		74,536	74,536
		36,386,838	33,231,418





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Particulars

30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
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15.01 Unpaid Wages/Final Settlement Bill (20%)

Details are given below :

Mr. Md. Fazlul Haque Bhuyan, Ex. Sr. Sup, Gr-1
Mr. Md. Shafiqul Islam (Shoapon), Ex. Sr. Sup, Gr-1
Mr. Md. Mujahar Ali, Ex. Sr. Sup, Gr-1
Mr. Kanai Chandra Mondal, Ex. Sr. Sup, Gr-1
Mr. Md. Nur Mohammad Sikder, Ex. Sr. Sup, Gr-1
Mr. Md. Ismat Hossain, Ex. Sr. Sup, Gr-1
Mr. Md. Ismail Dewan, Ex. Sr. Sup, Gr-1
Mr. Md. Motaleb Miah, Ex. Sr. Sup, Gr-1
Mr. Md. Yeahia Khan, Ex. Sr. Sup, Gr-1
Mr. Md. Imam Hossain, Ex. Sr. Sup, Gr-1
Mr. Md. Siraj Miah, Ex. Sr. Sup, Gr-2
Mr. Md. syeduzzaman Khan, Ex. Sr. Sup, Gr-2
Mr. Md. Abdul Halim-2, Ex. Sr. Sup, Gr-2
Mr. Md Sopir Uddin, Ex. Sr. Sup.

431,810	431,810
353,503	353,503
570,949	570,949
510,563	510,563
383,566	383,566
422,714	422,714
453,125	453,125
389,373	389,373
491,310	491,310
418,807	418,807
335,308	335,308
375,159	375,159
338,101	338,101
505,096	505,096
5,979,384	5,979,384

15.02 Unpaid Salary/ Final Settlement Bill (20%)

Details are given below :

Mr. Md. Farid Mia, Record Keeper
Mr. Md. Wazuddin, Ex. Forman
Mr. Md. Sultan Ahmed, Ex. Forman
Mr. Sunil Chandra Sarkar, Ex. Sr. Com. Officer
Mr. Md. Yousuf Ali, Ex. Sr. Admin. Officer
Mr. Md. Suman Majumder, Ex. Sr. Clerk
Mr. Md. Abu Hanif Afred, Ex. A.C.A.O
Mr. Md. Tomijuddin Bhuiyan, Ex. Asst. Ad.Off.
Mr. Md. Nurul Hoque, Ex. Store Assistant
Mr. Md. Shahalom Bhuiyan, Ex. Office Asst.
Mr. Md. Abdus Salam, Ex. Office Assistant
Mr. Md. Abdus Sattar, Ex. Security Habildar
Mr. Md. Bahazuddin, Ex. Record Keeper
Mr. Md. Motahar Hossain, Ex. Record Keeper
Mr. Md. Syed Ashraf Hossain, Ex. Record Keeper
Mr. Md. Romizuddin, Ex. Forman
Mr. Md. Meshbauddin, Ex. Forman
Mr. Md. Mahbubur Rahman-2, Ex. Forman
Mr. Md. Abdul Gofur, Ex. Forman
Mr. Md. Shajahan, Ex. Potter

128,310	128,310
215,568	215,568
126,688	126,688
384,800	384,800
293,360	293,360
202,351	202,351
123,511	123,511
1,092,457	1,092,457
1,213,482	1,213,482
1,396,157	1,396,157
1,132,657	1,132,657
396,312	396,312
722,210	722,210
781,020	781,020
726,419	726,419
1,033,834	1,033,834
1,165,289	1,165,289
627,948	627,948
1,031,329	1,031,329
758,581	758,581
13,552,283	13,552,283





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Particulars	30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
16.00 Creditors For Other Finance		
Employee P.F Contribution (Own)	11,668,913	9,709,874
Employees P.F Contribution (Company)	8,794,223	7,450,478
Employee P.F Loan	7,891,374	7,262,366
Union Fee (2474)	30,071	35,221
Security Deposit	14,920,126	8,319,516
(A Schedule of Security Deposit has been given in Annexure-E)		
Officers Association	30,725	18,175
Income Tax	553,463	474,350
Welfare Fund	703,800	624,800
Advance Against Sales	188,309	439,706
Others (D.F.P)	2,410	2,410
Creditor for goods Supply	3,257,961	2,609,568
VAT	1,034,557	773,146
	49,075,932	37,719,610
17.00 Inter Project Current Account (Credit Balance)		
M/s. National Tubes Ltd.	236,515	236,515
M/s. Atlas Bangladesh Ltd.	675,376	675,376
M/s. Progati Industries Ltd., Chittagong	170,634	170,634
M/s. Chittagong Dry Dock & H. S. S. Ltd.	210,064	210,064
M/s. Eastern Cables Ltd.	52,022	52,022
M/s. Bangladesh Blade Factory Ltd.	120,967	120,967
M/s. Dhaka Steel Works Ltd.	15,745	15,745
M/s. Prince Iron & Steel Ind.	37,501	37,501
M/s. Chittagong Steel Mills	112,217	112,217
	1,631,041	1,631,041
18.00 Administrative Overhead		
Administrative Overhead (Other)	3,807,937	3,636,902
Administrative Overhead (Salary)	19,745,901	18,389,407
	23,553,838	22,026,309
18.01 Administrative Overhead (Other)		
Insurance	123,000	197,782
Medical Expenses	11,205	-
Uniform	250,000	198,903
Entertainment	152,595	197,744
Social Welfare	218,020	247,015
Traveling Expenses	142,754	223,184
Conveyance	93,509	124,210
Printing & Stationery	126,223	113,517
Computer Expenses (Printing)	60,238	31,200
Postage Expenses	12,132	5,460
Telephone	27,921	23,852





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Particulars	30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
Rent Rates & Taxes	368,240	10,664
Car Running Expenses	250,118	85,568
Petrol Expenses/CNG	213,513	196,848
Head Office Overhead	500,000	500,000
Audit Fee	25,500	25,500
News Paper	12,140	14,140
Bank Charge Commission	16,755	54,787
Training Expenses	32,600	65,200
Scholarship	47,400	90,000
ETL Company Board Expenses	196,065	305,260
Fixed Electricity	65,280	65,280
Hazard Allowance	293,850	303,155
Building Maintenance	92,926	34,408
Depreciation	407,134	467,248
Miscellaneous Expenses	68,819	55,977
	3,807,937	3,636,902

Note-18.01.01

18.01.01 Audit Fee

External Audit Fee	19,500	19,500
P. F Audit Fee	6,000	6,000
	25,500	25,500

18.02 Administrative Overhead (Salary)

Salaries	9,084,207	8,361,075
House Rent	4,991,444	4,623,087
Conveyance	84,726	66,970
Washing Allowance	12,000	10,877
Medical Allowance	631,339	564,494
Employee Provident Fund Contribution	491,283	437,930
Leave Pay & Gratuity	2,499,938	2,394,599
Festival Bonus	1,519,370	1,525,544
Overtime	207,984	110,321
Educational Allowance	134,500	147,900
Miscellaneous Expenses	89,110	146,610
	19,745,901	18,389,407

19.00 Managing Director Salary

Details are given below :

Basic	643,980	706,190
House Rent	321,990	353,095
Medical Allowance	18,000	18,000
Leave Pay & Gratuity	225,393	247,169
Festival Bonus	236,126	124,728
Educational Allowance	9,000	5,000
Charge Allowance	9,000	28,500
	1,463,489	1,482,682





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Particulars

30.06.2020 Amount in Tk	30.06.2019 Amount in Tk
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20.00 Selling & Distribution Expenses

The above balance is made up as follows:

Advertisement Expenses
Sales Promotion

Note-20.01

263,810	371,216
800,848	583,960
1,064,658	955,176

20.01 Sales Promotion

Details are given below :

Entertainment
Transport
Exhibition
Dealer Commission
Miscellaneous Expenses
Dhaka Int. Trade Fair-2018

281,762	282,844
95,067	80,370
7,560	7,500
295,724	160,918
1,985	52,328
118,750	-
800,848	583,960

21.00 Non-Operating Income

The above balance is made up as follows:

Tender Form
Broken Glass
Rental Income
Miscellaneous Income

16,500	23,000
-	5,550
861,100	-
352,509	925,181
1,230,109	953,731



EASTERN TUBES LIMITED

(A BSEC's Organization under the Ministry of Industry
374, Tejgaon Industrial Area, Dhaka-1208

Schedule of Fixed Assets

For the year ended 30th June, 2020

Tube Light		Annexure-A/1									
SL. NO	PARTICULARS	AS ON 01/07/2019	AT COST		RATE	DEPRECIATION				Written Down Value AS ON 30/06/2020	Written Down Value AS ON 30/06/2019
			Addition During the Year	AS ON 30/06/2020		AS ON 01/07/2019	Charge During the Year	AS ON 30/06/2020			
1	Land	216,126	-	216,126	0%	-	-	-	-	216,126	216,126
2	Building	6,495,838	-	6,495,838	10%	-	48,731.80	6,057,252	6,057,252	438,586	487,318
3	Machinery Tools & Equipment	19,577,696	113,500	19,691,196	15%	113,500	236,037.60	18,240,150	18,240,150	1,451,046	1,573,584
4	Furniture	1,333,397	-	1,333,397	10%	-	23,268.30	1,123,982	1,123,982	209,415	232,683
5	Vehicles	3,288,758	-	3,288,758	20%	-	4,484.40	3,270,820	3,270,820	17,938	22,422
6	Other Assets	3,282,527	-	3,282,527	15%	-	91,199.85	2,765,728	2,765,728	516,799	607,999
	Sub Total	34,194,342	113,500	34,307,842		113,500	403,722	31,457,932	31,457,932	2,849,910	3,140,132
7	Unrected Machinery	17,651,922	-	17,651,922	0%	-	-	-	-	17,651,922	17,651,922
	TOTAL	51,846,264	113,500	51,959,764		113,500	403,722	31,457,932	31,457,932	20,501,832	20,792,054
8	Previous year 30/06/2019	51,741,087	105,177	51,846,264		105,177	454,874	31,054,210	31,054,210	20,792,054	21,141,751

N. B :-No Depreciation Charge on Unrected Machinery & Additional Assets.

Allocation of Depreciation :

Factory Overhead 60%	242,233
Administrative Overhead 40%	161,489
Total	403,722

Additional Assets

i) Marking Machine Parts (M. Head Nozzle)	113,500
Total	113,500



EASTERN TUBES LIMITED

(A BSEC's Organization under the Ministry of Industry

374, Tejgaon Industrial Area, Dhaka-1208

Schedule of Fixed Assets

For the year ended 30th June, 2020

Annexure-A-1

Tube Light + CFL

SL. NO.	PARTICULARS	AS ON 01/07/2019	AT COST		RATE	DEPRECIATION			Written Down Value AS ON 30/06/2020	Written Down Value AS ON 30/06/2019
			Addition During the Year	AS ON 30/06/2020		AS ON 01/07/2019	Charge During the Year	AS ON 30/06/2020		
1	Land	216,126	-	216,126	-	-	-	216,126	216,126	
2	Building	9,810,432	-	9,810,432	0	7,559,074	225,136	2,026,222	2,251,358	
3	Machinery Tools & Equipment	26,044,147	113,500	26,157,647	0	21,902,462	621,253	3,633,932	4,141,685	
4	Furniture	1,368,002	-	1,368,002	0	1,116,676	25,133	226,194	251,327	
5	Vehicles	4,071,107	-	4,071,107	0	3,884,615	37,298	149,194	186,492	
6	Other Assets	3,579,809	10,000	3,589,809	0	2,853,040	109,015	627,753	726,769	
	Sub Total	45,089,623	123,500	45,213,123		37,315,867	1,017,835	6,879,421	7,773,756	
7	Unerected Machinery	17,651,922	-	17,651,922	-	-	-	17,651,922	17,651,922	
	TOTAL	62,741,545	123,500	62,865,045		37,315,867	1,017,835	24,531,343	25,425,678	
8	Previous year 30/06/2019	62,636,368	105,177	62,741,545		36,147,746	1,168,121	25,425,678	26,488,622	

N. B :- No Depreciation Charge on Unerected Machinery & Additional Assets.

Allocation of Depreciation :

Factory Overhead 67% 610,701
 Administrative Overhead 40% 407,134
Total 1,017,835



EASTERN TUBES LIMITED

(A BSEC's Organization under the Ministry of Industry
374, Tejgaon Industrial Area, Dhaka-1208

Schedule of Fixed Assets

For the year ended 30th June, 2020

SL. NO	PARTICULARS	AT COST		RATE	DEPRECIATION			Annexure-A/2	
		AS ON 01/07/2019	Addition During the Year		AS ON 30/06/2020	Charge During the Year	AS ON 30/06/2020	Written Down Value AS ON 30/06/2020	Written Down Value AS ON 30/06/2019
1	Land	-	-	0%	-	-	-	-	-
2	Building	3,314,594	-	10%	176,403.96	1,726,958	1,587,636	1,587,636	1,764,040
3	Machinery Tools & Equipment	6,466,451	-	15%	385,215.11	4,283,565	2,182,886	2,182,886	2,568,101
4	Furniture	34,605	-	10%	1,864.35	17,826	16,779	16,779	18,644
5	Vehicles	782,349	-	20%	32,814.08	651,093	131,256	131,256	164,070
6	Other Assets	297,282	10,000	15%	17,815.45	196,328	110,954	110,954	118,770
	TOTAL	10,895,281	10,000		614,113	6,875,770	4,029,511	4,029,511	4,633,624
8	Previous year 30/06/2019	10,895,281	-		5,548,410	6,261,657	713,247	4,633,624	5,346,871

N. B :- No Depreciation Charge on Additional Assets.

Allocation of Depreciation :

Factory Overhead 60%	368,468
Administrative Overhead 40%	245,645
Total	614,113

Additional Assets:

i) Rubber Pad	6,000
ii) Marking Stamp	4,000
Total	10,000



EASTERN TUBES LIMITED
SCHEDULE OF ADVANCE AGAINST INCOME TAX

For the year ended 30th June, 2020

SL No	FINANCIAL YEAR	ASSESSMENT YEAR	PFOFIT/ (LOSS)	PROVISION FOR INCOME TAX	ADVANCE INCOME TAX PAID	ASSESSED BY DCT	NET TAX DEMAND	Anexure-B REMARKS
1	1995-1996	1996-1997	18,998,349	8,549,256	8,451,256	19,128,781	8,644,598	DCT yet not made the revised assessment against tribunal order.
2	1998-1999	1999-2000	21,300,153	8,520,061	11,182,773	-	-	-do-
3.	1999-2000	2000-2001	22,359,269	8,943,707	7,794,011	-	-	-do-
4.	2000-2001	2001-2002	13,638,499	5,455,400	6,922,424	-	-	-do-
5.	2001-2002	2002-2003	14,718,088	5,911,075	5,954,782	-	-	Appeal filled to the honorable High court.
6	2002-2003	2003-2004	14,751,974	5,283,247	3,566,886	-	-	DCT yet not made the revised assessment against tribunal order.
7	2003-2004	2004-2005	7,470,356	2,801,384	3,434,691	-	-	Appeal filled to the commissioner of taxes.
8	2004-2005	2005-2006	5,285,279	1,981,979	438,082	-	-	Income tax return is submitted.
9	2005-2006	2006-2007	2,683,998	1,073,599	2,356,272	-	-	-do-
10.	2006-2007	2007-2008	2,585,966	819,391	609,211	-	-	-do-
11.	2007-2008	2008-2009	4,762,749	1,786,031	1,576,189	-	-	-do-
12.	2008-2009	2009-2010	1,342,092	503,284	904,971	-	-	-do-
13.	2009-2010	2010-2011	1,523,533	571,325	416,428	-	-	-do-
14.	2010-2011	2011-2012	(8,443,844)	-	1,525,284	-	-	-do-
15.	2011-2012	2012-2013	(12,181,438)	-	1,660,989	-	-	-do-
16.	2012-2013	2013-2014	(10,390,910)	-	1,538,046	-	-	-do-
17.	2013-2014	2014-2015	(23,010,229)	-	1,048,865	-	-	-do-
18.	2014-2015	2015-2016	(31,552,202)	-	978,243	-	-	-do-
19.	2015-2016	2016-2017	(32,210,305)	-	1,435,526	-	-	-do-
20.	2016-2017	2017-2018	(37,424,220)	-	1,033,915	-	-	-do-
21.	2017-2018	2018-2019	(36,315,385)	-	1,286,379	-	-	-do-
22.	2018-2019	2019-2020	(46,409,544)	-	2,707,618	-	-	-do-
23	2019-2020	2020-2021	(46,509,865)	-	690,791	-	-	Income tax return will be submitted.
Total				(153,027,637)	(52,199,739)	19,128,781	8,644,598	



EASTERN TUBES LIMITED
SCHEDULE OF GROSS SALES (ITEM WISE)

For the year ended 30th June, 2020

Annexure-C

Tube Light

Sl. No	Description	Unit of Product	Total Quantity.	Rate Ex.		Amount in Taka	Rate of		Amount in Taka	Rate of Selling Price	Gross Sales in Taka
				VAT			VAT				
4'-40 Watt (32 mm) :											
1	Dealers	PCs	2,081	86.95		180,943	13.05		27,157	100.00	208,100
	Non-Dealers	PCs	68,006	86.95		5,913,122	13.05		887,478	100.00	6,800,600
4'-36 Watt (26 mm) :											
2	Dealers	PCs	5,359	76.19		408,302	3.81		20,418	80.00	428,720
	Non-Dealers	PCs	42,379	76.19		3,228,856	3.81		161,464	80.00	3,390,320
2'-20 Watt Tube Light :											
3	Dealers	PCs	92	78.26		7,200	11.74		1,080	90.00	8,280
	Non-Dealers	PCs	6,585	78.26		515,342	11.74		77,308	90.00	592,650
4	Marking Charge	-	-	-		2,000	-		-	-	2,000
										11,430,670	
										1,174,905	
										10,255,765	
										124,502	



EASTERN TUBES LIMITED
SCHEDULE OF GROSS SALES (ITEM WISE)
 For the year ended 30th June, 2020

CFL

Sl. No.	Description	Unit of Product	Total Quantity.	Rate Ex. VAT	Amount in Taka	Rate of VAT	Amount in Taka	Rate of Selling Price	Annexure-C/I	
1	15 Watt Bulb :									
	Dealers	PCs	857	204.76	175,479	10.24	8,776	215.00	184,255	
Non-Dealers	PCs	4,178	204.76	855,487	10.24	42,783	215.00	898,270		
2	20 Watt Bulb :									
	Dealers	PCs	33	219.05	7,229	10.95	361	230.00	7,590	
Non-Dealers	PCs	771	219.05	168,888	10.95	8,442	230.00	177,330		
3	23 Watt Bulb :									
	Dealers	PCs	314	233.33	73,266	11.67	3,664	245.00	76,930	
Non-Dealers	PCs	32,677	233.33	7,624,524	11.67	381,341	245.00	8,005,865		
4	26 Watt Bulb :									
	Dealers	PCs	68	247.62	16,838	12.38	842	260.00	17,680	
Non-Dealers	PCs	250	247.62	61,905	12.38	3,095	260.00	65,000		
5	30 Watt Bulb :									
	Dealers	PCs	79	266.67	21,067	13.33	1,053	280.00	22,120	
Non-Dealers	PCs	24,764	266.67	6,603,816	13.33	330,104	280.00	6,933,920		
6	36 Watt Bulb :									
	Dealers	PCs	1	290.48	290	14.52	15	305.00	305	
Non-Dealers	PCs	746	290.48	216,698	14.52	10,832	305.00	227,530		
7	65 Watt Bulb :									
	Dealers	PCs	14	857.14	12,000	42.86	600	900.00	12,600	
Non-Dealers	PCs	6,660	857.14	5,708,552	42.86	285,448	900.00	5,994,000		
8	85 Watt Bulb :									
	Dealers	PCs	-	1,000.00	-	50.00	-	1,050.00	-	
Non-Dealers	PCs	2,600	1,000.00	2,600,000	50.00	130,000	1,050.00	2,730,000		
9	Marking Charge	-	-	-	-	-	-		-	-
Total			74,012		24,146,040		1,207,355		25,353,395	



EASTERN TUBES LIMITED
374, Tejgaon Industrial Area, Dhaka-1208
SCHEDULE OF COST OF GOODS SALE
For the year ended 30th June, 2020

Annexure-D

Sl. No.	Particulars	CFL	Tube Light	Total	Total
		Amount in Tk. 2019-2020	Amount in Tk. 2019-2020	Amount in Tk. 2019-2020	Amount in Tk. 2018-2019
1	Material Consumed (D/1)	10,544,360	5,434,459	15,978,819	21,374,456
2	Labour/Wages	1,290,076	29,266,011	30,556,087	25,831,163
3	Factory Overhead	54,405	3,258,564	3,312,969	4,152,122
4	Indirect Materials/Packing Materials	371,910	240,030	611,940	1,225,063
5	Depreciation	368,468	242,233	610,701	700,873
6	Manufacturing Cost for the Year	12,629,219	38,441,297	51,070,516	53,283,677
7	Change in Working Process	97,979	(14,735)	83,244	(253,340)
8	Cost of Production For the Year (6+7)	12,727,198	38,426,562	51,153,760	53,030,337
9	Change in Finish Goods	140,150	1,170,110	1,310,260	62,859
10	Cost of Goods Sales (8-9)	12,867,348	39,596,672	52,464,020	53,093,196





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A. MATIN & CO.
 Chartered Accountants

EASTERN TUBES LIMITED
 374, Tejgaon Industrial Area, Dhaka-1208
SCHEDULE OF RAW MATERIALS CONSUMED
 For the year ended 30th June, 2020

Sl. No.	Particulars	CFL	Tube Light	Total	Total
		Amount in Tk.	Amount in Tk.	Amount in Tk.	Amount in Tk.
		2019-2020	2019-2020	2019-2020	2018-2019
1	2	3	4	(3+4)=5	6
(A) Materials Consumed :					
1	Raw Materials Consumed	10,544,360	5,328,840	15,873,200	19,959,956
2	Chemical Consumed	-	43,200	43,200	1,176,787
3	Stores Consumed	-	62,419	62,419	237,713
	Sub Total	10,544,360	5,434,459	15,978,819	21,374,456
(B) Indirect Materials :					
4	Packing Materials	371,910	240,030	611,940	1,225,063
	Sub Total	371,910	240,030	611,940	1,225,063
	Grand Total (A+B)	10,916,270	5,674,489	16,590,759	22,599,519



EASTERN TUBES LIMITED
374, Tejgaon Industrial Area, Dhaka-1208
SCHEDULE OF WAGES
For the year ended 30th June, 2020

Annexure-D/2

Sl. No.	Particulars	Amount in Tk.	Amount in Tk.
		2019-2020	2018-2019
1	Wages	12,829,528	10,224,890
2	Casual Labor	2,612,740	3,322,720
3	House Rent	6,570,485	5,205,208
4	Conveyance	158,287	148,623
5	Washing Allowance	73,943	72,726
6	Medical Allowance	1,285,200	1,059,034
7	Employee P.F Contribution	852,462	733,348
8	Leave Pay & Gratuity	3,462,016	2,694,977
9	Festival Bonus	2,363,926	1,715,648
10	Overtime Allowance	-	105,917
11	Dearness Allowance	-	241,272
12	Educational Allowance	334,000	297,800
13	Miscellanies Allowance	13,500	9,000
Total		30,556,087	25,831,163





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A. MATIN & CO.
Chartered Accountants

EASTERN TUBES LIMITED
374, Tejgaon Industrial Area, Dhaka-1208
SCHEDULE OF FACTORY OVERHEAD
For the year ended 30th June, 2020

SL. NO.	Particulars	Amount in Tk.	Amount in Tk.
		2019-2020	2018-2019
A.	Electricity	1,231,997	1,107,339
	Gas	330,099	613,236
	Sub Total	1,562,096	1,720,575
B.	Other Factory Overhead:		
	Water	758,956	1,384,439
	Bank Charge	-	-
	Canteen Subsidy	593,690	646,009
	Uniform	249,322	200,000
	Repair & Maintenance	18,003	129,540
	Group Term Insurance	130,902	71,559
	Sub Total	1,750,873	2,431,547
C.	Grand Total (A+B)	3,312,969	4,152,122





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A. MATIN & CO.
 Chartered Accountants

EASTERN TUBES LIMITED
SCHEDULE OF SECURITY DEPOSIT

For the year ended 30th June, 2020

SL. NO.	NAME OF THE PARTY	Amount in Tk.	
		2019-2020	2018-2019
1	M/s. Anowar Brothers	25,000	25,000
2	M/s. Ababil Traders	25,000	25,000
3	M/s. Ahmed Sons	10,000	10,000
4	M/s. Akkas Co.	1,000	1,000
5	M/s. AlokShomber	25,000	25,000
6	M/s. ADM Electric Co.	15,000	15,000
7	M/s. Azad Electric House	25,000	25,000
8	M/s. Abu syed Electric	25,000	25,000
9	M/s. Amazan Traders	2,441	2,441
10	M/s. Adshere	2,300	2,300
11	M/s. Arif Electric Co.	25,000	25,000
12	M/s. Al-amin Enterprise	5,000	5,000
13	M/s. Ahmed & Trading	15,000	15,000
14	M/s. Ahmadi Traders	25,000	25,000
15	M/s. Al-Sandary International	4,555	4,555
16	M/s. AbdusSamadChowdhury	25,000	25,000
17	M/s. Ali Electric	25,000	25,000
18	M/s. Ballal Electric	25,000	25,000
19	M/s. Babul Motor Works	2,426	2,426
20	M/s. Bangladesh Electric House	25,000	25,000
21	M/s. Bureemare Trading Co.	25,000	25,000
22	M/s. Badal Electric	25,000	25,000
23	M/s. The Bridge Electric Co.	25,000	25,000
24	M/s. BhaiBhai Electric	25,000	25,000
25	M/s. Bithi Traders	1,042	1,042
26	M/s. Bappi Electric	25,000	25,000
27	M/s. City Electric House	10,000	10,000
28	M/s. Chowdhury Enterprise	25,000	25,000
29	M/s. City Auto Craps	5,000	5,000
30	M/s. C. Auto Engineering Works	6,125	6,125
31	M/s. Car Diagnostic Center	5,000	5,000
32	M/s. Dina Electric Co.	25,000	25,000
33	M/s. Diamond Electric	15,000	15,000
34	M/s. D.K Enterprise	39,142	39,142
35	M/s. Electron	25,000	25,000
36	M/s. Electric Corporation	25,000	25,000
37	M/s. Energy-pac& Engineering Ltd.	26,000	26,000



38	M/s. Farjana Packaging	422,050	422,050
39	M/s. Fancy Electric House	25,000	25,000
40	M/s. Five Star	10,000	10,000
41	M/s. Fesecativss Ltd.	10,000	10,000
42	M/s. Fatama General Store	10,000	10,000
43	M/s. Flash	3,765	3,765
44	M/s. G.P Traders	10,000	10,000
45	M/s. The General Electric Co.	25,000	25,000
46	M/s. Holographic Bangladesh	24,500	24,500
47	M/s. Hossain Electric	10,000	10,000
48	M/s. H.A Hakim Electric Enterprise	25,000	25,000
49	M/s. Hassan & Company	10,000	10,000
50	M/s. HiraElectri	25,000	25,000
51	M/s. Hoque Electric	25,000	25,000
52	M/s. HuraSagar Enterprise	1,539	1,539
53	M/s. Harun Electric	25,000	25,000
54	M/s. International Electric Co.	15,000	15,000
55	M/s. J. M Fabrics	25,000	25,000
56	M/s. Khair Electric & Supplier	25,000	25,000
57	M/s. KaziBidhutBitan	25,000	25,000
58	M/s. Khurshed Electric House	25,000	25,000
59	M/s. Karnofully Trading	15,000	15,000
60	M/s. Karnafully Electric Store	25,000	25,000
61	M/s. Khaza Electric Co.	25,000	25,000
62	M/s. Light Corner	25,000	25,000
63	M/s. Minara Trading Agency	10,000	10,000
64	M/s. Moon Electric Co.	25,000	25,000
65	M/s. Maharun Electric Co.	3,548	3,548
66	M/s. Metro Electric & Manter Store	25,000	25,000
67	M/s. Minara Mike Radio House	10,000	10,000
68	M/s. Manay International	10,000	10,000
69	M/s. Mitu Enterprise	25,000	25,000
70	M/s. Moden Electric	15,000	15,000
71	M/s. Murse Electric Store	10,000	10,000
72	M/s. Mubarak Traders	10,000	10,000
73	M/s. Model Electric Works	25,000	25,000
74	M/s. Metali Light House	25,000	25,000
75	M/s. Mainer Brothers	25,000	25,000
76	M/s. M.T.S, Mirpur	5,000	5,000
77	M/s. M. Rahman Electric	25,000	25,000
78	M/s. MannanSufia Elec. & Electr. Media	25,000	25,000
79	M/s. Miazee Trading Co.	25,000	25,000
80	M/s. New BizlyBitan	25,000	25,000
81	M/s. Natural Electric Store	10,000	10,000
82	M/s. New Electric House	5,000	5,000
83	M/s. Nesse International	23,481	23,481
84	M/s. Nazrul Electric	25,000	25,000



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A. MATIN & CO.
 Chartered Accountants

85	M/s. Purbanchal Electric Corporation	25,000	25,000
86	M/s. PurbashaBidhutBitan	25,000	25,000
87	M/s. Padma Taders	15,000	15,000
88	M/s. Panama Light House	25,000	25,000
89	M/s. Rahmani Electric	25,000	25,000
90	M/s. R.U Electric Store	25,000	25,000
91	M/s. Arco Electric Co.	25,000	25,000
92	M/s. Rana Electric Corporation	15,000	15,000
93	M/s. Rainbow Electric	25,000	25,000
94	M/s. Rahman Agency	10,000	10,000
95	M/s. Rana Electric Corporation	10,000	10,000
96	M/s. Royal BidhutBitan	25,000	25,000
97	M/s. R.M Trading Agency	10,000	10,000
98	M/s. Rose Electric Co.	25,000	25,000
99	M/s. Real Inter Trad.	15,900	15,900
100	M/s. Sumon Trading	25,000	25,000
101	M/s. Sarmin Electric	15,000	15,000
102	M/s. Sumon Traders	1,000	1,000
103	M/s. Samata Electric Works	25,000	25,000
104	M/s. Sarwar Electric & Engineering	25,000	25,000
105	M/s. Sajjad Brothers Enterprise	10,000	10,000
106	M/s. Shaha Traders	15,000	15,000
107	M/s. Samity Electric Co.	10,000	10,000
108	M/s. Syed Mustakim	10,000	10,000
109	M/s. S.S Electric Agency	10,000	10,000
110	M/s. S.M Trading	25,000	25,000
111	M/s. Samver Enterprise	25,000	25,000
112	M/s. Satkania Electric	25,000	25,000
113	M/s. Sifa Trading	25,000	25,000
114	M/s. The New Electric Co.	10,000	10,000
115	M/s. The Globe Electric corporation	25,000	25,000
116	M/s. The Moon Electric House	25,000	25,000
117	M/s. The New Electric Co.	15,000	15,000
118	M/s. The Electric Chamber	25,000	25,000
119	M/s. Tapos Enterprise	25,000	25,000
120	M/s. Techno International	10,000	10,000
121	M/s. Teneon Technology	1,095	1,095
122	M/s. Taj Enterprise	2,000	2,000
123	M/s. The Light House (Chill)	25,000	25,000
124	M/s. Younus Electric & Engineering Store	25,000	25,000
125	M/s. Zakir Enterprise	25,000	25,000
126	M/s. Zannat Printing Works	5,700	5,700
127	M/s. Zia Electric	25,000	25,000
128	M/s. Dhaka Electric Co.	25,000	25,000
129	M/s. Prominent Printers	10,425	10,425
130	M/s. New S. M. Electric	25,000	25,000
131	M/s. Sorker Future Farm	25,000	25,000





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132	M/s. Rahim Electric	25,000	25,000
133	M/s. Rokan Electric House	25,000	25,000
134	M/s. Firoze Enterprise	25,000	25,000
135	M/s. Babul Trading Corporation	25,000	25,000
136	M/s. New Brothers Enterprise	25,000	25,000
137	M/s. Hasan Enterprise & Electric Store	25,000	25,000
138	M/s. Imtiaz Electric & Electronics	25,000	25,000
139	M/s. Ever Green Enterprise	25,000	25,000
140	M/s. Praman Enterprise	25,000	25,000
141	M/s. Frinds Fashion	25,000	25,000
142	M/s. Senco Jewelers	25,000	25,000
143	M/s. Hossain Trading Co.	149,500	149,500
144	M/s. Hiper Corporation	4,200	4,200
145	M/s. New Famous Electric	25,000	25,000
146	M/s. Pekel Power	25,000	25,000
147	M/s. J.F Popular Express	30,000	30,000
148	M/s. Feroz & Sons	25,000	25,000
149	M/s. John Electric Lamp Industries Ltd.	90,000	90,000
150	M/s. Tanvir Store	25,000	25,000
151	M/s. Tuhin Enterprise	25,000	25,000
152	M/s. Samir Enterprise	100,000	100,000
153	M/s. Sonia Enterprise	30,000	30,000
154	M/s. Mans Techno	720,782	720,782
155	M/s. Pragati Industries Ltd.	5,500,000	4,000,000
156	M/s. ENC Technology Ltd.	25,000	-
157	M/s. Roshna House	5,000	-
158	M/s. Graphic Point	70,610	-
159	M/s. Gazi Wires Ltd.	3,000,000	-
160	M/s. ADEX Group	2,000,000	-
		14,920,126	8,319,516





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EASTERN TUBES LIMITED

374, Tejgaon Industrial Area, Dhaka-1208

SCHEDULE OF ADP LOAN

For the year ended 30th June, 2020

Annexure-F

SL. NO.	PARTICULARS	Amount in Tk.	
		2019-2020	
1	Principal 1 st July-2007		18,631,000
2	Less : ADP Loan refunded Principal Amount Tk=30.31 Lac through BSEC Date-26/05/2008.		3,031,000
			15,600,000
3	Interest Accrued 1 st July-2019	60,401,701	
	Add : Interest Charge During the Year	780,000	
4	Less : Interest on ADP loan Paid Tk=30.00 Lac through BSEC Date-05/05/2009.	61,181,701	
		3,000,000	58,181,701
Balance AS ON 30.06.2020			73,781,701

EASTERN TUBES LIMITED

374, Tejgaon Industrial Area, Dhaka-1208

SCHEDULE OF UNERCTD MACHANIRIES

For the year ended 30th June, 2020

Annexure-G

SL. NO.	PARTICULARS	Amount in Tk.	Amount in Tk.
		2019-2020	2018-2019
1	Cost of Machineries	16,061,270	16,061,270
2	Cost of Materials used in trail Production	4,315,500	4,315,500
3	Cost of Spare parts	232,558	232,558
4	Interest on ADP Loan @11.50%	2,164,594	2,164,594
5	Electrical Installation	186,474	186,474
6	Trail & Testing cost	76,668	76,668
	Sub Total	23,037,064	23,037,064
7	Less : Capitalization of 2 out of 4 Machineries	5,385,142	5,385,142
	Total	17,651,922	17,651,922





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EASTERN TUBES LIMITED
SCHEDULE OF ADVANCE PRE PAYMENTS & DEPOSITS (CR. BALANCE)
For the year ended 30th June, 2020

Annexure-H

SL. NO.	PARTICULARS	Amount in Tk.
		2019-2020
A.	<u>Advance Against Expenses :</u>	
1	Mrs. Parvin Akter, Asst. Admin. Officer	575
2	Mr. Md. Shamsher Ali, Sr. Admin. Officer	4,270
B.	<u>Advance Against TA/DA :</u>	
1	Mr. Md. Sakhwat Hossain, Dy. Chief Engineer	1,715
2	Mr. Md. Istiaque Ahmed, Dy. Chief Engineer	5,022
C.	<u>Advance Against Salary Income Tax :</u>	
1	Mr. Md. Arifuzzaman, Asst. Engineer	6,737
2	Mr. Md. Istiaque Ahmed, Dy. Chief Engineer	7,848
D.	<u>Advance Against House Building & Computer Loan :</u>	
	Mr. S.M. Mojammel Haque, Manager (Admin) :	
1	a) House Building Loan	24,000
	b) Computer Loan	6,000
2	Mr. Md. Istiaque Ahmed, Dy. Chief Engineer :	
	a) House Building Loan	62,500
E.	<u>Advance Against House Rent Allowance & Facilities Loan:</u>	
1	Mrs. Jannatul Ferdos, Sr. Administrative Officer	491,132
		609,799



EASTERN TUBES LIMITED

374, Tejgaon Industrial Area, Dhaka-1208

SCHEDULE OF Finished Products

For the year ended 30th June, 2020

Tube Light		2019-2020				2018-2019			Annexure-I
		QUANTITY	Average Unit Rate	AMOUNT IN (TK.)	UNIT	QUANTITY	Average Unit Rate	AMOUNT IN (TK.)	
1	4'-40 Watt Tube light-32 mm	298	100.0	29,800	PCs	12,015	100.0	1,201,500	
2	4'-36 Watt Tube light-28 mm	1,081	96.0	103,776	PCs	1,081	96.0	103,776	
3	4'-36 Watt Tube light-26 mm	175	80.0	14,000	PCs	154	80.0	12,320	
4	2'-20 Watt Tube light-32 mm	-	90.0	-	PCs	1	90.0	90	
Total		1,554		147,576		13,251		1,317,686	

EASTERN TUBES LIMITED
SCHEDULE OF Finished Products

For the year ended 30th June, 2020

CFL Plant		2019-2020			2018-2019			Annexure-I-I
		QUANTITY	Average Unit Rate	AMOUNT IN (TK.)	UNIT	QUANTITY	Average Unit Rate	AMOUNT IN (TK.)
1	15 Watt CFL Bulb	1,054	173.86	183,248	PCs	1,860	173.87	323,398
2	20 Watt CFL Bulb	-	-	-	PCs	-	-	-
3	23 Watt CFL Bulb	-	-	-	PCs	-	-	-
Total		1,054		183,248		1,860		323,398

Ground Total

2,608

330,824

15,111

1,641,084



EASTERN TUBES LIMITED
SCHEDULE OF CLOSING STOCK IN QUANTITY

For the year ended 30th June, 2020

Tube Light

Sl. No.	Particulars	4' - 40 Watt (PCs)		4' - 36 Watt mm (PCs)		28 mm (PCs)		4' - 36 Watt mm (PCs)		2' - 20 Watt mm (PCs)		Total (PCs)	
		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
1	Opening Balance (01/07/2019)	12,015	10,246	1,081	1,081	1,081	1,081	154	154	1	1	13,251	14,323
2	Total Production	58,370	68,080	-	-	-	-	47,759	86,175	6,676	3,740	112,805	157,995
3	Total Available for Sales (1+2)	70,385	78,326	1,081	1,081	1,081	1,081	47,913	86,201	6,677	6,710	126,056	172,318
4	Less : Sales	70,087	66,311	-	-	-	-	47,738	86,047	6,677	6,709	124,502	159,067
5	Stock (3-4)	298	12,015	1,081	1,081	1,081	1,081	175	154	-	1	1,554	13,251
6	Less : Damage & Destroy	-	-	-	-	-	-	-	-	-	-	-	-
7	Closing Stock (5-6)	298	12,015	1,081	1,081	1,081	1,081	175	154	-	1	1,554	13,251
8	Bad/Not Sale	-	6,213	900	900	900	900	-	-	-	-	900	7,113
9	Net Closing Stock in Good Condition (7-8) 30/06/2020	298	5,802	181	181	181	181	175	154	-	1	654	6,138





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EASTERN TUBES LIMITED
SCHEDULE OF CLOSING STOCK IN QUANTITY

For the year ended 30th June, 2020

CFL Plant

SL. NO.	PARTICULARS	Total (PCs)	
		30.06.2020	30.06.2019
1	Opening Balance (01/07/2019)	1,860	1,999
2	Total Production	73,206	67,738
3	Total Available for Sales (1+2)	75,066	69,737
4	Less : Sales	74,012	67,877
5	Stock (3-4)	1,054	1,860
6	Less : Damage & Destroy	-	-
7	Closing Stock (5-6)	1,054	1,860
8	Less: Bad/Not Sale	-	-
9	Net Closing Stock in Good Condition (7-8) 30/06/2020	1,054	1,860





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EASTERN TUBES LIMITED
Statement of Changing working Capital
 For the year ended 30th June, 2020

SI No	Particulars	Amount (Tk)		Changing Working Capital	
		2019-2020	2018-2019	Increase	Decrease
A	Current Assets:				
1	Stock Of Raw Materials	15,715,805	19,563,107		(3,847,302)
2	Store-in-Transit	482,693	61,990	420,703	
3	Stores & Spares	2,518,981	2,760,844		(241,863)
4	Work-In-Process	1,655,773	1,739,017		(83,244)
5	Stock Of Finished Goods	330,824	1,641,084		(1,310,260)
6	BSEC Current Account	112,959,495	113,919,376		(959,881)
7	Enterprise Current Account	1,417,839	1,417,839	-	-
8	Enterprise Curr. A/c (Disinvestment A/c)	5,929,995	5,929,995	-	-
9	Trade Debtors	24,110,821	18,585,428	5,525,392	
10	Tax Pre-Paid	67,513,632	66,822,841	690,791	
11	Advance Deposit & Pre-payments	4,799,918	6,227,897		(1,427,979)
12	Investment Against Leave Pay &	10,123	10,948		(825)
13	Cash & Bank Balance	3,699,023	153,063	3,545,960	
	Total (A)	241,144,922	238,833,431		
B	CURRENT LIABILITIES :-				
1	Creditors For Goods Supply	1,599,481	1,599,481	-	-
2	Payroll & Expenses for Creditors & Provision	36,386,838	33,231,418	3,155,420	
3	Tax Creditors/Provision For Taxation	52,199,739	52,199,739	-	-
4	Loan from BSEC, ETL PF & Gratuity Fund	71,813,027	45,268,093	26,544,934	
5	Creditors For Other Finance	49,075,932	37,719,610	11,356,322	
6	Inter Project Current Account	1,631,041	1,631,041	-	-
7	Adv. Payment & Deposit (Cr. Balance)	609,799	318,861	290,938	
	Total (B)	213,315,857	171,968,243		
	Working Capital (A-B)	27,829,065	66,865,187		

Working Capital:

Increased in Working Capital Compared to previous year
 Working Capital the Previous year

27,829,065
51,530,460
66,865,187





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EASTERN TUBES LIMITED
Statement of BUDGET VARIANCE

For the year ended 30th June, 2020

SL. NO.	PARTICULARS	BUDGET	ACTUAL	VARIANCE
A.	Tube Light Production (PCs)	300,000	112,805	187,195
	Tube Light Sales (PCs)	300,000	124,502	175,498
	CFL Bulb Production (PCs)	150,000	73,206	76,794
	CFL Bulb Sales (PCs)	150,000	74,012	75,988
	LED Production (PCs)	100,000	-	100,000
	LED Sale (PCs)	100,000	-	100,000
	<u>INCOME :-</u>			
	Gross Sales	117,835,000	36,784,065	81,050,935
	Less: Dillar Commision	500,000	295,724	204,276
	VAT	6,751,000	2,382,260	4,368,740
	Net Sales (A)	110,584,000	34,106,081	76,477,919
B.	<u>OTHER INCOME :-</u>			
	Interest on Investment	-	-	-
	Miscellaneous	10,010,000	1,230,109	8,779,891
	Total (B)	10,010,000	1,230,109	8,779,891
C.	TOTAL INCOME (A+B)=C	120,594,000	35,336,190	85,257,810
D.	<u>VARIABLE COST :-</u>			
	Raw Materials	49,425,000	15,916,400	33,508,600
	Packing Materials	2,500,000	611,940	1,888,060
	Other Materials	1,000,000	62,419	937,581
	Water	900,000	758,956	141,044
	Electricity	1,600,000	1,231,997	368,003
	Gas	550,000	330,099	219,901
	Total (D)	55,975,000	18,911,811	37,063,189
E.	<u>FIXED COST FACTORY :-</u>			
	Salary & Wages	12,750,000	12,829,528	(79,528)
	Other Allowance	17,650,000	17,726,559	(76,559)
	Repair & Maintenance	165,000	18,003	146,997
	Canteen Subsidy	700,000	593,690	106,310
	Depreciation	700,000	610,701	89,299
	Other	480,000	380,224	99,776
Total (E)	32,445,000	32,158,705	286,295	





SL. NO.	PARTICULARS	BUDGET	ACTUAL	VARIANCE
F.	ADMINISTRATION :-			
	Salary	9,800,000	9,728,187	71,813
	Allowance	11,410,000	11,481,203	(71,203)
	Repair & Maintenance (Vehicles)	515,000	250,118	264,882
	Other Administrative Expenses	3,271,000	2,650,685	620,315
	Head Office Overhead	500,000	500,000	-
	Research & Development	200,000	-	200,000
	Depreciation	500,000	407,134	92,866
	Total (F)	26,196,000	25,017,327	1,178,673
G.	SELLING & DISTRIBUTION :-			
	Advertisement & Sales Promotion	1,400,000	768,934	631,066
	Total (G)	1,400,000	768,934	631,066
H.	INTEREST :-			
	Interest on ADP Loan	2,500,000	3,595,774	(1,095,774)
	Total (H)	2,500,000	3,595,774	(1,095,774)
I.	TOTAL FIXED COST (D+E+F+G+H)=I	118,516,000	80,452,551	38,063,449
	CHANGE IN STOCK :-			
J.	OPENING STOCK :-			
	Work In Process	2,276,000	1,739,017	536,983
	Finished Goods	2,763,000	1,641,084	1,121,916
	Total (J)	5,039,000	3,380,101	1,658,899
K.	CLOSING STOCK :-			
	Work in Process	2,022,000	1,655,773	366,227
	Finished Goods	2,763,000	330,824	2,432,176
	Total (K)	4,785,000	1,986,597	2,798,403
L.	CHANGE IN STOCK (J-K)=L	254,000	1,393,504	(1,139,504)
M.	TOTAL OVERHEAD (I+L)=M	118,770,000	81,846,055	36,923,945
	PROFIT (LOSS) (C-M)	1,824,000	(46,509,865)	48,333,865
	NET PROFIT BEFORE W.P.P.F	-	-	-
	LESS : W.P.P FUND	91,000	-	91,000
	NET PROFIT BEFORE INCOME TAX	1,733,000	(46,509,865)	48,242,865
	LESS : INCOME TAX	607,000	-	607,000
	NET PROFIT AFTER INCOME TAX	1,126,000	(46,509,865)	47,635,865



Eastern Tubes Limited
Ratio Analysis
 For the year ended 30th June, 2020

1 Liquidity Ratio (Measure the ability to meet the business's current obligation) :

Sl. No	Particulars	2019-2020	2018-2019	Remarks
a)	Current Ratio:			
	= $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{368,602,567.00}{1,599,481.00}$	$\frac{230.4514}{1.8581}$	
b)	Quick Ratio:			
	= $\frac{\text{Cash + Marketable Security + AR}}{\text{Current Liabilities}}$	$\frac{82,118,598.29}{1,599,481.00}$	$\frac{51.3408}{0.4775}$	
c)	Cash Ratio:			
	= $\frac{\text{Cash Equivalent + Marketable Security}}{\text{Current Liabilities}}$	$\frac{80,700,758.87}{1,599,481.00}$	$\frac{50.4543}{0.4693}$	

2 Profitability Ratio (Measure management's ability to control expenses and to earn a return on the resources committed to the business) : (In Percentage)

Sl. No	Particulars	2019-2020	2018-2019	Remarks
a)	Gross Profit Margin:			
	= $\frac{\text{Gross Profit} \times 100}{\text{Sales Revenue}}$	$\frac{(18,062,214.94)}{34,401,805.00}$	$\frac{-52.504\%}{-62.997\%}$	
b)	Net Profit Margin:			
	= $\frac{\text{Net profit before tax} \times 100}{\text{Sales Revenue}}$	$\frac{(46,509,864.94)}{34,401,805.00}$	$\frac{-135.196\%}{-142.478\%}$	
c)	Return on Fixed Assets:			
	= $\frac{\text{Net profit before tax} \times 100}{\text{Average Fixed assets}}$	$\frac{(46,509,864.94)}{25,037,305.28}$	$\frac{-185.762\%}{-178.389\%}$	
d)	Operating Income Margin:			
	= $\frac{\text{Operating Income} \times 100}{\text{Sales Revenue}}$	$\frac{(44,144,199.94)}{34,401,805.00}$	$\frac{-128.319\%}{-130.761\%}$	
e)	Return on Investment:			
	= $\frac{\text{Net profit before tax} \times 100}{\text{Long-term Liability + Equity}}$	$\frac{(46,509,864.94)}{98,733,442.00}$	$\frac{-47.106\%}{-27.359\%}$	





f) Return on Equity:			
=	$\frac{\text{Net profit before tax} \times 100}{\text{Equity}}$	$\frac{(46,509,864.94)}{24,951,741.00}$	$\frac{-186.399\%}{-145.54\%}$

3 Financial Leverage Ratio (Measure the degree of protection of supplies of long-term fund and can also aid in judging a firm's ability to raise additional debt and its capacity to pay its liabilities on time) :

Sl. No	Particulars	2019-2020	2018-2019	Remarks
a)	Total debts to Assets:			
=	$\frac{\text{Total Liabilities (Current + Non-current)}}{\text{Total Assets (Fixed + Current)}}$	$\frac{75,381,182.00}{393,192,705.00}$	0.192	1600.453
b)	Debt Equity Ratio:			
=	$\frac{\text{Equity}}{\text{Long-term Debt}}$	$\frac{24,951,741.00}{73,781,701.00}$	0.338	0.342
c)	Interest Coverage Ratio:			
=	$\frac{\text{Net Profit before tax}}{\text{Interest Expenses}}$	$\frac{(46,409,543.87)}{3,595,774.00}$	-12.907	-19.508
d)	Long-term debt to Net Working Capital			
=	$\frac{\text{Long-term Debt}}{\text{Net Working Capital}}$	$\frac{73,781,701.00}{367,003,086.00}$	0.201	0.495

4 Efficiency Ratio (Provide information about management ability to control expenses and to earn a return on the resources committed to the business) :

Sl. No	Particulars	2019-2020	2018-2019	Remarks
a)	Fixed Asset Turnover:			
=	$\frac{\text{Sales Revenue}}{\text{Average Fixed Assets}}$	$\frac{34,401,805.00}{25,037,305.28}$	1.3740	2.4707
b)	Inventory Turnover:			
=	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	$\frac{52,464,019.94}{23,235,059.65}$	2.2580	5.3434
c)	Sales to Working Capital Ratio:			
=	$\frac{\text{Sales Revenue}}{\text{Net Working Capital}}$	$\frac{34,401,805.00}{367,003,086.00}$	0.0937	0.3075

