

ANNUAL REPORT

2022 - 2023



**WATA
CHEMICALS
LIMITED**



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ANNUAL REPORT
2022-2023

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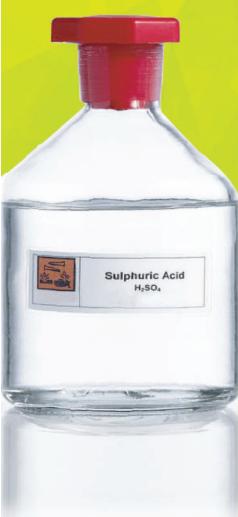
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Some Photographs of Wata Chemicals Ltd

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Proxy & Attendance Form





BOARD OF DIRECTORS:

CHAIRMAN

Mr. Razi Uddin Ahmed
General Manager (ICB)
(Nominated Director)

MANAGING DIRECTOR & CEO

Mr. Md. Nazrul Islam

DIRECTOR

Mr. A.H.M. Abdullah
BSc. in Chemical Engineering (BUET)

Mr. Md. Mahmudul Hasan
MBA (DU)

INDEPENDENT DIRECTOR

Mr. Md. Iftikhar-Uz-Zaman
(Former Managing Director of ICB)

AUDIT COMMITTEE

Mr. Md. Iftikhar-Uz-Zaman
Independent Director
Chairman of Audit Committee

Mr. Subrata Pal- FCMA
Non Executive Director
Member of Audit Committee

Mr. A.T.M. Najmul Hussain
Non Executive Director
Member of Audit Committee

NRC COMMITTEE

Mr. Md. Iftikhar-Uz-Zaman
Independent Director
Chairman of NRC

Mr. Subrata Pal- FCMA
Non Executive Director
Member of Audit Committee

Mr. A.T.M. Najmul Hussain
Non Executive Director
Member of Audit Committee

Corporate Information

COMPANY SECRETARY

Mr. Shamsul Huq

CHIEF FINANCIAL OFFICER

Mr. Md. Ali Ahsan

GENERAL MANAGER (FACTORY)

Mr. Abu Taher Bhuiyan

GENERAL MANAGER, FINANCE & ACCOUNTS

Mr. Md. Ashraful Alam

HEAD OF MAINTENANCE ENGINEER CIVIL

Mr. SM Farhan Ali Reza
BSc. in Civil Engineering (KUET)

HEAD OF MAINTENANCE ENGINEER MECHANICAL

Mr. Md. Basherul Islam
BSc. in Mechanical Engineering (KUET)

HEAD OF INTERNAL AUDIT

Md. Milan Hossain- LL.B, ACS

MANAGER ACCOUNTS

Mr. Tapos Chandra Sarkar

COMMERCIAL MANAGER

Mr. Mohammad Ali

MARKETING INCHARGE

Md. Abdul Jobbar

PRODUCTION MANAGER

Mr. Babul Das

ACCOUNTS OFFICER

Mr. Md. Abdul Hakim

STATUTORY AUDITOR

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Rupali Bima Bhaban, 7 Rajuk Avenue
(5th & 6th Floor) Motijheel
Dhaka- 1000

AUDITOR OF CGG

MABS & J PARTNERS
Chartered Accountants
SMC Tower (7th Floor)
33, Banani C/A, Road No- 17
Dhaka-1213

PRINCIPAL BANKERS

Agrani Bank Ltd.
Principal Branch Motijheel C/A
Dhaka.

LEGAL ADVISOR

Sekander Ali & Associates
TMC Bhabon, New Eskaton Road
Dhaka-1000.

CREDIT RATING AGENCY

Emerging Credit Rating Limited
Shams Rangs, House 104, Park Road
Level-A1 & Level-A2, Baridhara
Dhaka-1212

REGISTERED HEAD OFFICE

17/B, Monipuripara (3rd Floor)
Sangshad Avenue, Dhaka-1215

FACTORY

Murapara, Rupgonj, Narayangonj.

PHONE

58152001, 58155206

FAX

+880-2-5855091

WEB SITE

www.watachemicals.com

E-MAIL

watachemicals@gmail.com

Transmittal Letter

07 December 2023

The Valued Shareholders
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Central Depository of Bangladesh Ltd.
Registrar of Joint Stock Companies & Firms

Sub: Annual Report 2022 - 2023, for the year ended on 30 June 2023.

Dear Sir(s),

We are pleased to enclose Notice of the 41th Annual General Meeting, a copy of Annual Report Containing Directors Report together with Audited Financial Statements including Statement of Financial Position as on 30 June 2023, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on 30 June 2023 along with notes thereon of WATA CHEMICALS LIMITED for your kind information & records and necessary measures.

Thanking you.
Yours faithfully,

Shamsul Hug

(Shamsul Hug)
Company Secretary

Corporate Historical & Financial Highlights

CORPORATE HISTORICAL HIGHLIGHTS:

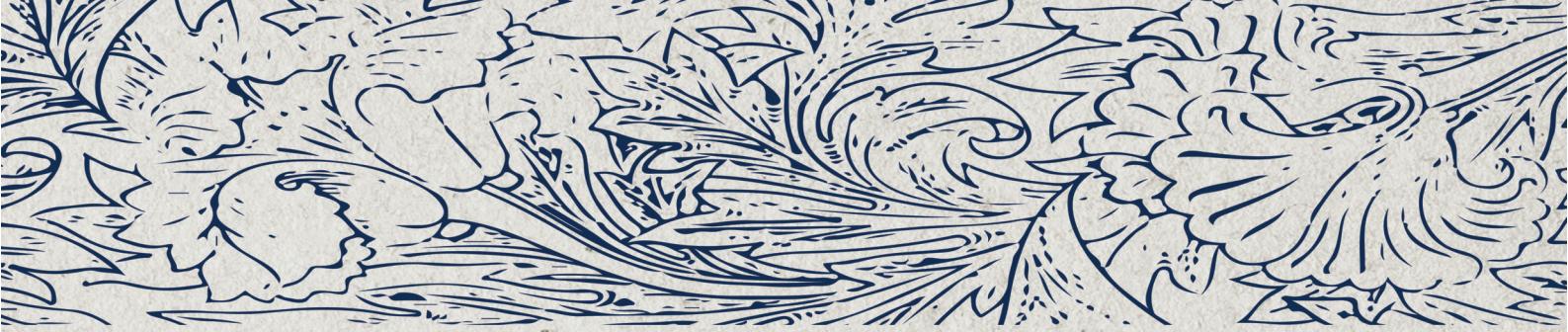
	YEAR
Incorporated as a Limited Company	1981
Commencement of production in Alum Plant	1986
Establishment of Sulphuric Acid Plant	1987
Full fledged commercial production (Alum & Acid)	1991
Commercial Production in Zinc Sulphate Plant	1994
Commercial Production in BCP Plant	1997
Commercial Production in Magnesium Sulphate Plant	2002
Increase of Plant Capacity	2003-2004
Establishment of New Sulfuric Acid Plant	2018
Sodium Lauryl Ether Sulphate/Linear Alkyle Benzene Sulfonic Acid	2021-2022
Offering of Public share	1992
Increase of Authorized Capital from 5 Crore to 15 Crore	1994
Enlistment with Stock Exchange:	
Dhaka Stock Exchange Ltd.	1992
Chittagong Stock Exchange Ltd.	1997
Listed with Central Depository Bangladesh Ltd.	2011
Offering of Right Issue	1995
Bonus Share Issued at 4:1	1997
Bonus Share Issued at 5:1	2012
Bonus Share Issued at 10:3	2013
Bonus Share Issued at 4:1	2014
Bonus Share Issued at 10:1	2015-2016
Bonus Share Issued at 20:1	2016-2017
Bonus Share Issued at 10:3	2017-2018
Bonus Share Proposed at 4:1	2018-2019

CORPORATE FINANCIAL HIGHLIGHTS AS ON 30.06.2023

	AMOUNT BDT
Authorized Capital	Tk. 15.00 Crore
Issued, Subscribed and Paid-up Capital.	Tk. 14.82 Crore
Reserve/Surplus (Retained Earnings)	Tk. 36.19 Crore
Share Premium	Tk. 03.24 Crore
Long Term Loan	Tk. 42.01 Crore
Net Asset Value Per Share	Tk. 62.51

CORPORATE OPERATIONAL RESULTS OF LAST 5 YEARS

PARTICULAR	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Turnover	1,110,394,363	1,036,043,378	649,079,365	837,993,834	923,341,039
Gross Profit	282,663,882	279,137,551	216,830,312	283,922,156	298,979,576
Net Profit Before Tax	52,487,194	80,879,845	98,049,177	170,171,476	187,352,529
Net Profit After Tax	44,986,626	59,958,120	90,957,313	119,323,458	137,966,568
Paid up Capital	148,226,180	148,226,180	148,226,180	148,226,180	118,580,950
Earning Per Share	3.03	4.05	6.14	8.05 (Re-Statement)	9.31 (Re-Statement)
Dividend (%)	15% Cash (Proposed)	General Shareholder 20% Cash Directors 10% Cash	30% Cash	35% Cash	25% Stock 30% Cash



Profile Of Board Of Directors



RAZI UDDIN AHMED
CHAIRMAN

Mr. Razi Uddin Ahmed was inducted as a ICB Nominated Director of Wata Chemicals Limited on 20 November 2021. Since 1990 he has been serving in Investment Corporation of Bangladesh (ICB) for last 31 years in various important positions. Presently Mr. Razi has been holding the position of General Manager of Admin and Operation Division, ICB.

Mr. Razi Uddin Ahmed obtained BSc (Honors) and Masters Degree in Economics in 1989, from Jahangirnagar University.

In his long career, Mr. Razi has worked in important areas like Appraisal Department, Special Fund Unit, Merchandising Division, AML/CFT Unit, Internal Control and Compliance Division, ICB Khulna Branch as Branch Manager of Investment Corporation of Bangladesh (ICB). In addition, he has also performed his responsibility as the Deputy Chief Executive Officer of ICB Asset Management Company Ltd., a subsidiary company of ICB and Deputy General Manager of establishment Division of ICB. He has participated in various programs, seminars and workshops. Mr. Razi is a life member of Bangladesh Economic Association.



MD. NAZRUL ISLAM
MANAGING DIRECTOR & CEO

Mr. Md. Nazrul Islam, son of Late Alhaj Shakhawat Hossain and Late Motijan Nessa, is a reputed businessman. He has wide Experience in Management of Chemical Industry, Construction & Survey Firm and Import businesses. He is the functional head of the company who manages the affairs of WATA with appropriate delegation of authority and accountability while the Chief Executives of all strategic business units directly report to him. His business strategy and various backward and forward linkages have diversified the business in manifold resulting WATA a largest turnover based chemical company in Bangladesh. He is also Chairman of Board of Trustee of Sakhawat H. Memorial Trust having under it different educational organizations named S.M. Institute of Medical Technology & MATS, Sakhawat H. Memorial Nursing College. He has also established Autism Centre to bring Autistic Children in the main stream of society. He has traveled different countries of the World for business development purposes.

Profile Of Board Of Directors



MD. IFTIKHAR-UZ-ZAMAN
INDEPENDENT DIRECTOR

Mr. Md. Iftikhar-Uz-Zaman is an Independent Director of WATA Chemicals Limited, appointed by Board of Directors of the Company vide decision of the meeting of the Board of Directors held on 15.11.2020, and subsequently confirmed at 38th AGM held on 24.12.2020.

He is the Chairperson of the Nomination and Remuneration Committee and also the Audit Committee of WATA Chemicals Limited. He also serves as a Member of the Board of Directors this Company.

He was born in 09th June, 1957 and completed Hon's and Master's degree from University of Rajshahi. Mr. Md. Iftikhar-Uz-Zaman has more than 33 years of experience in service at Investment Corporation of Bangladesh (ICB) and Janata Bank Limited. He was the Managing Director of Investment Corporation of Bangladesh & Deputy Managing Director of Janata Bank Limited. He was previously discharge his responsibilities as Chairman of different Govt. /Non-Govt. Organization such as ICB Securities Trading Company Ltd., ICB Capital Management Ltd., ICB Asset Management Company Ltd., Jago Corporation Ltd. and as Director with Central Depository Bangladesh Ltd., British American Tobacco Ltd., Glaxo Smith Klien Bangladesh Ltd. Linde Bangladesh Ltd, Reneta Ltd., ACI Limited, Bangladesh Institute of Capital Market (BICM), Credit Rating Informations & Service Ltd., Credit Rating Agency of Bangladesh Ltd., Lafarge Surma Cement Ltd., Energypac Power Generation Ltd., Apex Tannery Ltd., Appex Footwear Ltd. and many more. He has also completed training courses of Capital Market Development from abroad.



A.H.M. ABDULLAH
DIRECTOR

A.H.M. Abdullah is a Director of the Company. He is a BSc. in Chemical Engineering from BUET, Dhaka. He has completed HSC from Notre Dame College and SSC from Dhaka Residential Model College in Science Discipline. He has wide experience on Technology of Chemical Plant/Industries. He performs as member of the board's audit committee. He has significant contribution in the advancement of industrial as well as import sector of the company. He is also engaged in social work and has established a Autism Centre, Medical Assistant Training School, Nursing College at Sirajgonj for poor people of that area.



MD. MAHMUDUL HASAN
DIRECTOR

Md. Mahmudul Hasan is a Director of the Company. He has completed MBA from University of Dhaka, BA (Hon's) in English, HSC from Notre Dame College, Dhaka, SSC from Dhaka Residential Model College and Engaged with foreign correspondences relating to procurement & Import of Chemical Raw Materials, Capitated Machineries of WATA CHEMICALS LIMITED. Md. Mahmudul Hasan has continued to maintain management style in WATA, with special emphasis on quality, productivity and customers services. He is currently serving as the head of the administration department. He is also engaged in social work and with Autism Center, Nursing College at Sirajgonj.

MESSAGE FROM THE CHAIRMAN DIRECTOR

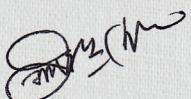
Dear Shareholders,
Assalamu Alikum

It is a great opportunity to meet and welcome you all at the 41st Annual General Meeting of the Company. This year also has been a remarkable year for all of us. I am grateful to our partners, team members, and other stakeholders for their relentless collaboration to make this happen. I firmly believe that the global economy continues to operate under uncertainty and Wata Chemicals Ltd. will endeavor to navigate this uncertainty with due prudence, caution and forethought.

Our company has earned Net Profit after Tax of Tk. 44,986,626 in 2022-2023 despite facing many constraints like post Covid-19 pandemic effect, the war between Russia and Ukraine, devaluation of BDT compared to US Dollar and unprecedented cost push. For FY 2022-2023, 15% cash Dividend has been recommended which is subject to approval by the Honorable Shareholders at the 41st Annual General Meeting. We will continue to drive ahead in building a more sustainable specialty in chemical business for enhancing our stakeholders' value. Our commitment to responsible growth has always been the focal point of everything. It has been our belief that sustainable and purposeful businesses will stand the test of time and drive superior long-term performance more effectively than ever before.

I would once again like to express my gratitude to all of our team members for valiantly fighting through the challenges posed by this unprecedented crisis and extend my sincere gratitude to the Board for its continued Guidance and Support. I also convey heartfelt appreciation to all of our business partners, vendors and other business associates who have firmly stood by our Company amidst adversity. We deeply value the faith, guidance and support of all our shareholders and would continue to do so as we attempt to emerge stronger from the challenges and look ahead to brighter times.

With best wishes for a bright and healthy life.



Razi Uddin Ahmed
Chairman



MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders,

Assalamu Alaikum

I am delighted to welcome all the shareholders to the 41st Annual General Meeting of our company.

We are pleased to inform you that we have ended another year at a time where there has been global crisis. Despite the increasingly challenging environment, we continue to achieve our business profitably.

Our company has earned Net Profit after Tax of Tk. 44,986,626 in 2022-2023 despite facing many constraints like post Covid-19 pandemic effect, the war between Russia and Ukraine, huge devaluation of BDT compared to US Dollar.

The gross revenue of the Company was Tk. 1,110,394,363 for the year under review as compared to Tk. 1,036,043,378 for the year ended 30th June 2022. The Company registered a net profit of Tk. 44,986,626 as compared to net profit of Tk. 59,958,120 for the previous year ended 30th June 2022. For the year ended 30 June 2023, total revenue of WATA Chemicals Limited was Tk. 1,110,394,363 against Tk. 1,036,043,378 of financial year 2021-2022, resulting 6.69% more revenue over FY 2021-2022. Though Sales volume has been increased as compared with the corresponding period of previous year. The war between Russia & Ukraine and huge devaluation of taka in comparison with US dollar & inflation of raw materials price is much more higher than corresponding period of previous year resulting huge exchange loss resulting increase of cost of production as well as decrease of EPS.

In view of the performance of the company and considering the current liquidity position, the Board of Directors has recommended a cash dividend of 15% per share in the year ended 30 June 2023, for approval at the ensuing 41st Annual General Meeting.

We are in the early stages of our growth story, with remarkable runway ahead of us. We will continue to build on the strong initiatives that are in place while exploring new opportunities and enhancing our future readiness.

We believe that success is largely due to 'Hard Working', 'Creative Vision', 'Timely Delivery'. These values extend to all of our relationships with customers, employees and business partners. Hopefully, we will create new possibilities by enhancing value, improving returns and contributed to national economy and wealth.

Like before, I am very grateful to all our shareholders for your belief and trust in this journey and look forward to your continued support towards the development of our company.



Md. Nazrul Islam
Managing director



ওয়াটা কেমিক্যালস লিঃ ৪১ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা ওয়াটা কেমিক্যালস লিমিটেড- এর সম্মানিত শেয়ারহোল্ডারগণের জ্ঞানান্তরে যাচ্ছে যে, কোম্পানীর ৪১ তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ২৮ ডিসেম্বর, ২০২৩ইং (বাংলা- ১৩ই পৌষ, ১৪৩০) রোজ বৃহস্পতিবার, অপরাহ্ন ৪:০০ ঘটিকায় ভার্চুয়াল প্লাটফর্মে অনুষ্ঠিত হবে:

আলোচ্য সূচিঃ

০১. ৩০.০৬.২০২৩ইং তারিখে সমাপ্ত কোম্পানীর নিরীক্ষিত আর্থিক হিসাব বিবরণী, নিরীক্ষকের প্রতিবেদন, পরিচালক মন্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন করা,
০২. ৩০.০৬.২০২৩ইং তারিখে সমাপ্ত আর্থিক হিসাব বছরের লভ্যাংশ অনুমোদন করা,
০৩. কোম্পানীর সংঘ বিধি অনুযায়ী পরিচালক নিয়োগ/পুনঃ নিয়োগ করা,
০৪. ৩০.০৬.২০২৪ইং তারিখে সমাপ্ত ২০২৩ - ২০২৪ হিসাব বছরের জন্য সংবিধিবদ্ধ নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক অনুমোদন করা,
০৫. ৩০.০৬.২০২৪ইং তারিখে সমাপ্ত ২০২৩ - ২০২৪ হিসাব বছরের জন্য কর্পোরেট গভর্ন্যান্স কমপ্লায়েন্স নিরীক্ষিক নিয়োগ ও তাদের পারিশ্রমিক অনুমোদন করা,
০৬. চেয়ারম্যান মহোদয়ের অনুমতিক্রমে সাধারণ সভায় আলোচনাযোগ্য অন্যান্য যে কোন বিষয়াদি সম্পাদন করা।

তারিখঃ ০৭.১২.২০২৩ইং
ঢাকা।

পরিচালনা পর্ষদের আদেশক্রমে,
Shamsul Huq
(সামচুল হক)
কোম্পানী সচিব

দ্রষ্টব্যঃ

০১. ৱেকডেট ২৮.১১.২০২৩ইং বেকড ডেট অনুযায়ী সিডিবিএল ৱেকডেট এবং শেয়ার রেজিস্ট্রারে যে সকল শেয়ারহোল্ডারগণের নাম নথিভৃত থাকবে কেবল মাত্র তাহারাই ৪১তম বার্ষিক সাধারণ সভায় অংশ গ্রহণ এবং অনুমোদিত লভ্যাংশ পাবার যোগ্য হবেন।
০২. বার্ষিক সাধারণ সভায় চূড়ান্ত অনুমোদনের জন্য পরিচালনা পর্ষদের সর্বসম্মতিক্রমে ২৬.১০.২০২৩ইং তারিখের সিদ্ধান্ত মোতাবেক সকল শেয়ারহোল্ডারবৃন্দের জন্য পরিশোধিত মূলধনের ১৫% হারে নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে।
০৩. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নির্দেশনা মোতাবেক কোম্পানীর ৪১ তম বার্ষিক সাধারণ সভা ডিজিটাল প্লাটফর্ম (ভার্চুয়াল মিটিং) এ অনুষ্ঠিত হবে। স্বাস্থ ঝুঁকি বিবেচনায় অনলাইন লাইভ পোর্টাল এর মাধ্যমে ৪১ তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার জন্য অনুরোধ করা হলো।
০৪. বার্ষিক সাধারণ সভা শুরুর ২৪ ঘণ্টা পূর্বে ও সভা চলাকালীন শেয়ারহোল্ডারবৃন্দ তাহাদের নাম, বিও হিসাব নম্বর/ফলিও নম্বর, শেয়ার সংখ্যা নির্দিষ্ট লিংক এ প্রদান করে তাহাদের ভোটাধিকার, প্রশ্ন ও মন্তব্য প্রদান করতে পারবেন। 

০৫. শেয়ারহোল্ডারবৃন্দ ভয়েস ৱেকডিং করে তাহাদের মন্তব্য ই-মেইল নম্বর watachemicals@gmail.com এ ২৭.১২.২০২৩ অপরাহ্ন ৪:০০ ঘটিকার মধ্যে প্রেরণ করতে পারবেন। মন্তব্য/বত্ত্ব অবশ্যই সংক্ষিপ্ত হতে হবে যেন তাহা আপলোড করা সম্ভব হয়।
০৬. বার্ষিক সাধারণ সভা শুরুর ২৪ ঘণ্টা আগে পোর্টাল খুলে দেয়া হবে।
০৭. বার্ষিক সাধারণ সভার নোটিশ, ডিজিটাল প্লাটফর্মে সংযুক্ত হবার লগ-ইন প্রক্রিয়া শেয়ারহোল্ডারবৃন্দকে ই-মেইল এর মাধ্যমে জানিয়ে দেয়া হবে।
০৮. ভার্চুয়াল সভায় অংশগ্রহনের প্রক্রিয়া সমূহ কোম্পানীর ওয়েব সাইটে www.watachemicals.com পাওয়া যাবে।
০৯. ভার্চুয়াল সভা সংক্রান্ত লগ ইন প্রক্রিয়া ও যে কোন প্রয়োজনে মোবাইল নম্বর- +৮৮০ ১৬৪৩-২৪৯৪৬০, +৮৮০ ১৬৭৬-২৯২৬৯০ এ যোগাযোগ করার জন্য অনুরোধ জানানো যাচ্ছে।
১০. বার্ষিক সাধারণ সভায় অংশ গ্রহণ ও ভোট প্রদানের জন্য প্রক্রসী (প্রক্রসীকে অবশ্যই একজন শেয়ারহোল্ডার হতে হবে) নিয়োগ করতে পারবেন যথাযথ রেভিন্ট স্ট্যাম্প সম্পত্তি প্রক্রসী ফরম কোম্পানীর রেজিস্টার্ড অফিসে/প্রধান কার্যালয়ে সভার নির্ধারিত সময়ের ৪৮ ঘণ্টা পূর্বে অবশ্যই জমা দিতে হবে। শেয়ারহোল্ডার কোম্পানী/কর্পোরেশন হলে তাদের মনোনীত প্রতিবেদন সভায় অংশগ্রহন করতে পারবেন।
১১. বার্ষিক প্রতিবেদন এর কপি শেয়ারহোল্ডারবৃন্দের ই-মেইল ঠিকানায় প্রেরণ করা হবে। আগ্রহী শেয়ারহোল্ডারবৃন্দ কোম্পানীর প্রধান কার্যালয় ১৭/বি মনিপুরীপাড়া, সংসদ এভিনিউ, ঢাকা-১২১৫ হতে “বার্ষিক প্রতিবেদন” এর কপি লিখিত আবেদনের মাধ্যমে সংঘৰ্ষ করতে পারবেন। বার্ষিক প্রতিবেদন কোম্পানীর ওয়েব সাইট এ পাওয়া যাবে।
১২. শেয়ারহোল্ডারগণকে কাগজে শেয়ার ডিমেট করাতে, ব্যাংক হিসাব নম্বর কমপক্ষে ১০ ডিজিট এবং ব্যাংকের রাউটিং নম্বর, টিআইএন, মোবাইল নম্বর ও ই-মেইল ঠিকানা ইত্যাদি সিকিউরিটিজ হাউজে হালনাগাদ করনে অনুরোধ করা হলো।

বিষ্ণুঃ বার্ষিক সাধারণ সভায় অংশগ্রহণকারীদের কোন ধরনের খাবার, উপহার সামগ্রী বা বেনিফিট প্রদান করা হবে না।



WATA CHEMICALS LIMITED

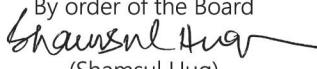
NOTICE OF THE 41st ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting of WATA CHEMICALS LIMITED will be held at 4:00 PM, Thursday, 28th December- 2023 at the virtual platform to transact the following businesses:

AGENDA:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 30th June' 2023 together with Reports of the Auditors and the Directors there on.
2. To declare/approve dividend for the year ended on 30 June, 2023.
3. To elect/re-elect Director(s) of the Company as per the Articles of Association of the Company.
4. To appoint Statutory Auditors for the Accounting year 2023-2024 ended on 30.06.2024 and to fix up their remuneration.
5. To appoint Corporate Governance Compliance Auditor for the year 2023-2024 and to fix up their remuneration.
6. Others, on approval of Chairman of the Meeting.

Dhaka
December 07, 2023

By order of the Board

(Shamsul Huq)
Company Secretary

NOTES:

1. The Shareholders as per CDBL record or names in Share Register on the 'Record Date' (November 28, 2023) will be entitled to attend the meeting and for Dividend subject to approval at the 41st AGM.
2. The Board in its meeting dated 26.10.2023 has recommended 15% Cash Dividend on the paid-up capital of the Company.
3. In view of the order of Bangladesh Securities & Exchange Commission (BSEC), the ensuing 41st AGM of the company would be conducted through digital platform (Virtual meeting). Therefore, the Shareholders are requested to attend the 41st AGM through online live portal.
4. The Members will be able to submit their questions/comments electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Members need to put their Beneficial Owner BO ID number/Folio number and other credentials as proof of their identity by visiting the link <https://agmbd.live/watachemicals2023>
5. The Members may also send their comments/queries through recording via email to watachemicals@gmail.com on or by 4:00 PM, December 27, 2023. The content must be briefed otherwise it is difficult for uploading.
6. Portal will be opened for Shareholders 24 hours before at 4.00 PM on 28th December, 2023. The Members may also send their comments/queries through Portal.
7. AGM Notice will be mailed to the respective Member's email address available with us.
8. The detailed procedures to participate in the virtual meeting are available on the Company's website at: <http://www.watachemicals.com>
9. We encourage the Members to login to the system prior to 4:00 PM on December 28, 2023. Please allow ample time to login and establish your connectivity. The webcast will start at 4:00 PM. Please contact +880 1643-249460, +880 1676-292690 for Login procedure and others. Please join 5 minutes before commencement of the Meeting for avoiding any technical difficulties in accessing the Virtual Meeting.
10. Shareholders are eligible to attend the Annual General Meeting (AGM) is entitled to appoint a Proxy (Proxy must be a Shareholder of the Company) to attend and vote on his/her behalf (through digital platform). The "Proxy Form" must be affixed with requisite Revenue Stamp and deposited it at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. If Shareholder is a Company/Corporation, they can be nominated representative to attend the meeting.
11. The softcopy of the Annual Report 2022-2023 of the company will be sent to the Shareholder's respective e-mail addresses. However, interested Shareholders may collect hard copy of the Annual Report from the company's Head office at 17/B, Monipurpara, Sangshad Avenue, Dhaka-1215 by submitting a written requests. The Annual Report is available on the Company's website: www.watachemicals.com
12. Shareholders are requested to Demat their Paper Shares, to update Bank A/C number 13 digit minimum, their Bank's Routing Number, TIN Number, Mobile Number & E-mail address with Brokerage House on top priority basis.

N.B.: FOOD, GIFT OR BENEFIT IN CASH OR KIND SHALL NOT BE GIVEN AT THE ANNUAL GENERAL MEETING.



DIRECTOR'S REPORT TO THE SHAREHOLDERS

Bismillaher Rahmanir Rahim

Dear Shareholder,

Assalamu Alaikum,

The Directors of Wata Chemicals Ltd. take the pleasure in presenting Annual Report together with the report of the Board of Directors and the Auditor's Report on Audited Financial Statements of the Company for the year ended on 30.06.2023 for your valued consideration, adoption and Approval.

We welcome you all at the 41st Annual General Meeting of WATA Chemicals Limited. Reports of the Board of Directors for accounting period ended on 30.06.2023 are hereby presented before gentlemen shareholders. Audited Financial Statements have been prepared complying Companies Act, concerned laws, Regulation, Orders, Notifications of Bangladesh Securities & Exchange Commission, International and Bangladeshi Accounting Standard, BFRS, IFRS, duly accepted by Institute of Chartered Accountants of Bangladesh. Company's financial activities even adverse economic situation, future possibilities, Financial results and other potential, legal aspect, information on its compliances etc; presented for providing of suggestions of all other respectable Shareholders.

WATA chemicals Limited became listed with Dhaka Stock Exchange in 1992 with Tk. 16.20 million paid-up Capital .Paid up prevailing now is Tk.148.20 million has been increased from profit earning .Production; its dimension has been diversified by raising capacity and by set up new plants. We are happy to inform you that 527% dividend has been paid to the Shareholder till 30.06.2023 .The Board of Directors devoted themselves for continuous development of Company's prospect in co-operation of Shareholders and others concerned with the company.

OPERATING RESULTS FOR YEAR 2022-2023 ENDED ON 30.06.2023:

During the year, production of WCL Product has been decreased by 13.91% in terms of Quantity. But post Covid situation, price of Raw Materials have been increased much more than the previous year due to shortage of container, increase of freight, port charges, and unavailability of regular liner vessels and thus increased cost of Goods Sold by Tk. 53,645,369. Besides these, the war between Russia & Ukraine and devaluation of taka in comparison with US dollar, resulting huge exchange loss which causes significant deviation in EPS. Comparative figure of two financial years are furnished below:

PARTICULARS	AMOUNT IN TAKA	
	30.06.2023	30.06.2022
Revenue (Net of VAT)	1,010,976,301	953,804,600
Cost of Sales	(728,312,418)	(674,667,049)
Gross Profit	282,663,882	279,137,551
Administrative Selling and Distribution Expenses	(868,673,348)	(68,569,557)
Operating Profit	195,796,535	210,567,995
Finance Expenses	(143,505,161)	(129,909,518)
Non-operating Income	2,820,180	4,265,360
Profit before contribution to WPPF & Welfare fund	55,111,554	84,923,837
Contribution WPPF & Welfare fund	(2,624,360)	4,043,992
Profit before Tax	52,487,194	80,879,845
Income Tax Expenses	(7,500,568)	20,921,725
Profit after Tax	44,986,626	59,958,120
Other Comprehensive Income /Expenses (Deferred Tax on Revaluation of PPE)	(1,122,587)	(1,226,325)
Total Comprehensive Income	43,864,039	58,731,795
Earnings per Share(EPS) in Taka	3.03	4.05

MAIN ACTIVITIES OF THE COMPANY:

WATA Chemicals Ltd. produce basic chemicals namely Sulfuric Acid, Aluminium Sulphate, Zinc Sulphate and Magnesium Sulphate. Moreover, SLES (Sodium Lauryl Ether Sulphate) ,LABSA (Linear Alkyle Benzene Sulphonic Acid) plant set up works have been completed and waiting for starting production being delayed for Covid-19 effect as well as present volatile market situation. The above Products used in different manufacturers/sectors named below:

Saidabad Water Treatment Plant, Phase-I, Saidabad Water Treatment Plant Phase-II, Saidabad Water Treatment Plant Phase-III., Lalbagh Water Works, Sonakandi Water Works, Godnail Water Works under Dhaka WASA, Sheikh Hasina Water Treatment Plant, Mohara Water Treatment Plant, Sheikh Russel Water Treatment Plant under Chattogram WASA, Asugonj Fertilizer and Chemical Co. Ltd, Asugonj Power Station, Ghorashal Power Station, Ghorashal Urea Fertilizer Co. Ltd., Polash Urea Fertilizer Co. Ltd., Jamuna Fertilizer Co. Ltd.,

Mixed Fertilizer factories, Battery Industries, Steel & Rerolling Mills, Textile ,Garments and it's linkage factories, Tannery Industries, Paper Industries, Effluent Treatment Plants (ETP), Soap and Detergent manufacturing industries, Medicine industries, Gold processing industries, Color ,glue, Ether, Rubber etc; industries, Other Engineering and Chemical sectors and many more.

INDUSTRY OUTLOOK:

Manufacturing Production in Bangladesh increased 12.32 percent in May of 2023 over the same month in the previous year. Manufacturing Production in Bangladesh averaged 11.23 percent from 2013 until 2023, reaching an all-time high of 78.37 percent in April of 2021 and a record low of -25.70 percent in May of 2020. source: Bangladesh Bureau of Statistics (BBS). Since its founding as an independent country in 1971, Bangladesh has achieved a remarkable transformation. From a country known for food scarcity, extreme poverty and natural disasters, Bangladesh is today a growing economy and a manufacturing hot-spot in South Asia, home to global. Bangladesh met all three criteria for the first time at the 2018 Triennial Review. For the second time in 2021 it again met the criteria and was recommended for graduation in 2024. The graduation date was subsequently extended until 2026 due to the pandemic. As a result of graduation, Bangladesh will lose access to certain international support measures (ISMs). Three main areas of impact are expected (UN Committee for Development Policy, 2020): Preferential trading arrangements, World Trade Organization Agreements, Development co-operation.

Among the distinctive features of Bangladesh, one notable fact is that the industry, particularly manufacturing, has held a central role in the country's development plans from the outset. Being a densely populated and economically challenged nation, susceptible to natural disasters, and situated in an increasingly significant geostrategic region, the Bangladeshi government has consistently regarded industry, in conjunction with a strategic outlook on outward migration and improvements in agricultural productivity, as pivotal driver for sustaining growth, creating jobs, ensuring food security, and generating foreign exchange. Industrialization, anchored in the manufacturing sector has been at the core of the country's development plans since the 1970s and continues to play a key role in the current Perspective Plan 2021-2041: Making Vision 2041 a Reality. This plan builds upon the Perspective Plan 2010-2021, which laid out Bangladesh's aspiration to attain middle-income status and transform the economy through digitalization. The new plan further elevates the country's ambitions, aiming to achieve high-income status by 2041 through industrialization.

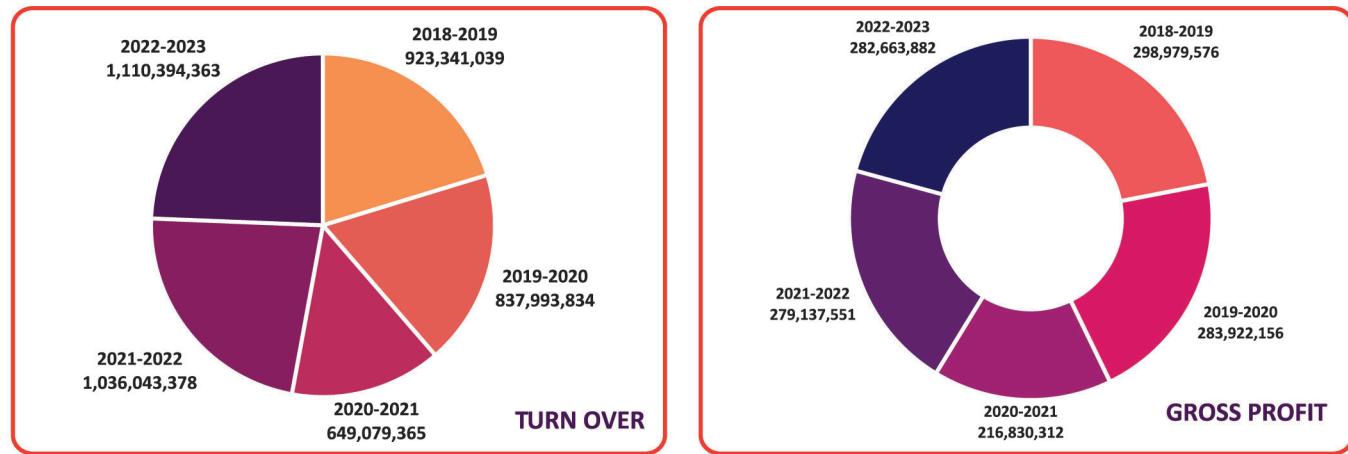
The Vision 2041 identifies several priorities, including food security, access to education and health, gender equality, and good governance. It emphasises the significance of industrialisation and digitalisation, while stating the government's ambition to enhance domestic export potential, diversify the economy, and attract more private and foreign investment. It also identifies in industry 4.0 and in the modernisation of the energy and transport infrastructure the key enablers to achieving inclusive industrialisation. The Vision aims for industry to generate 40% of GDP by 2031 and then gradually reducing it to 33% by 2041. Industry, and in particular manufacturing, are seen as key sectors to drain surplus labour force from agricultural activities, as well as informal jobs (Government of the People's Republic of Bangladesh, 2020[3]). The country has the ambition to achieve high-income status by 2041. To do so, Bangladesh must be committed to diversifying its economy, to attracting more FDI and to unleashing the transformative potential of digital technologies. To achieve its aspirations, Bangladesh can leverage several assets: an ambitious vision supported by a committed and strong government leadership, a geostrategic location, a global economic potential, powered by a growing and young workforce, and an accumulated knowledge of how to do business embedded in local, home-grown firms.

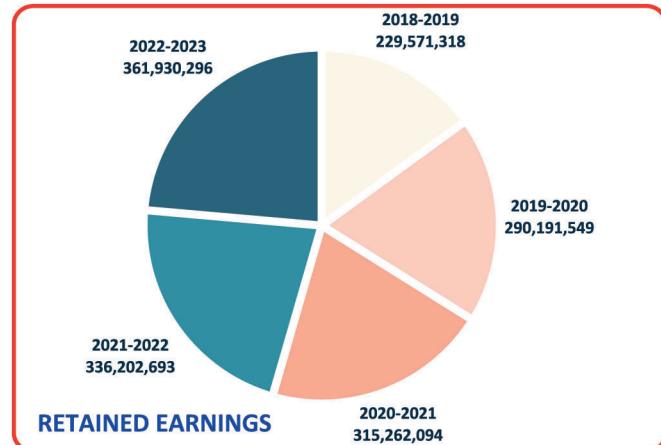
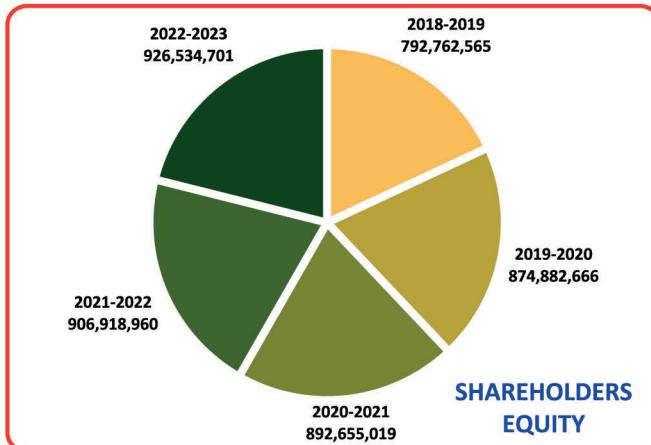
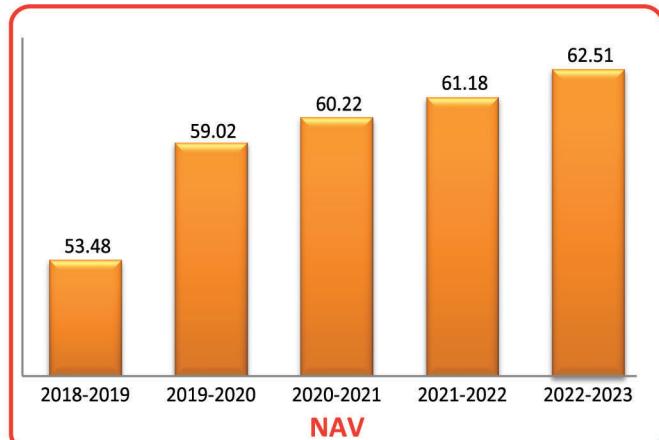
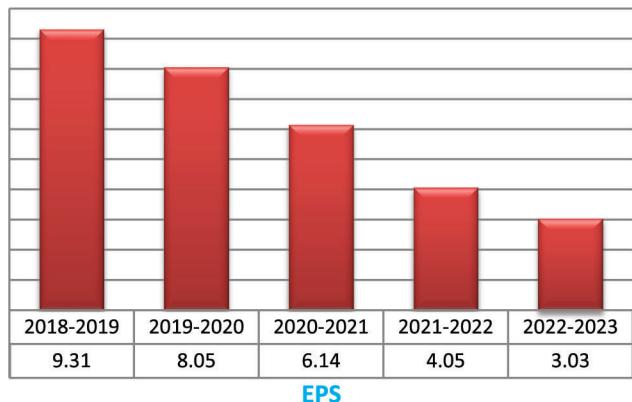
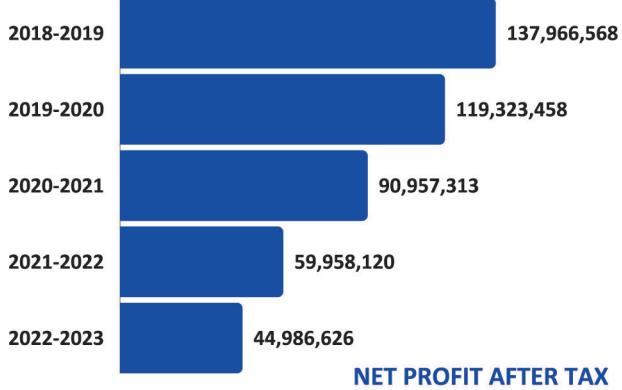
The industry should also experience increased capital expenditure as industry players focus on building capacity and expanding into growing end markets. At present, the chemical industry are facing pressures amid raw material cost inflation, devaluation of Taka against US Dollar and crisis of US Dollar for payment of LC value is the main challenge. WATA Chemicals Produces Basic chemicals like Sulfuric Acid, Aluminium Sulphate (Alum), LABSA & SLES and fertilizers and its uses are in the sectors so demand of our chemicals should increase.

COMPARISONS OF FINANCIAL RESULT :

The key financial results of WATA Chemicals Ltd. for five years including current year are presented below:

PARTICULAR	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Turnover	1,110,394,363	1,036,043,378	649,079,365	837,993,834	923,341,039
Gross Profit	282,663,882	279,137,551	216,830,312	283,922,156	298,979,576
Net Profit Before Tax	52,487,194	80,879,845	98,049,177	170,171,476	187,352,529
Net Profit After Tax	44,986,626	59,958,120	90,957,313	119,323,458	137,966,568
Paid up Capital	148,226,180	148,226,180	148,226,180	148,226,180	118,580,950
Earning Per Share	3.03	4.05	6.14	8.05 (Re-Statement)	9.31 (Re-Statement)
Dividend (%)	15% Cash (Proposed)	General Shareholder 20% Cash Directors 10% Cash	30% Cash	35% Cash	25% Stock 30% Cash





SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE :

Production, sales and marketing have been increased after severe Covid-19 pandemic. Sulfuric Acid is our principal product its yearly production capacity is about 48,000 MT but in 2022-2023 capacity utilization is 39,650 MT which is 82.60% of yearly capacity. Aluminium Sulphate measuring 5,152 MT has been manufactured out of yearly capacity 18,000 MT, percentage achieve 28.62%. Achievement of other product has been produced such as Zinc Sulphate (Fertilizer) & Magnesium Sulphate (Fertilizer) to 24.33% & 24.00% respectfully though production and Sale value has been decreased as compared with the previous year. It is to be noted that LABSA is our other product which is produced 215MT for test operation purpose. Price of Raw Materials is more higher than the same period of the previous year due to post Covid-19 situation and for Russia – Ukraine war, devaluation of taka in comparison with US Dollar resulting increase of cost of production as well as decrease of EPS.

POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY:

Our Board of Directors, it's Management have been utilizing best efforts in support and suggestion of the shareholders for strengthening and widening field of production, Capacity Building for the wellbeing of the economy of the country and so for the SLES/LABSA plant has been completed and efforts are being utilized for quick starting trial production. Our Director Mr. A.H.M Abdullah, Graduate in Chemical Engineering from BUET with his team have been utilizing their best efforts for set up more basic chemical plants for more contribution to the economy of the country as well as for WATA chemicals Ltd.

RISKS AND CONCERN INCLUDING INTERNAL AND EXTERNAL RISK FACTORS, THREAT TO SUSTAINABILITY:

Coronavirus pandemic sweeping through the world up to last year is likely to have a heavy impact on the world as well as Bangladesh not just economically but almost in every area of life. From the perspective of our business we can see quite a few short term challenges on supply chain disruptions, volatility of international trade and currency markets, general economic downturn across the world and Bangladesh impacting consumer confidence and affecting consumption patterns etc.

In the medium to long term we expect a larger focus on health and hygiene from consumers, public institutions and governments alike that may lead to lasting changes in consumer and business behaviours. We also expect changes in public policies towards Health and Hygiene in most countries. Company will continue to navigate all these challenges.

Risks and concerns including internal and external risk factors of WATA chemicals Limited are shown on page- 18 in Annexure- 04

EXTRA-ORDINARY GAIN AND LOSSES:

In Year 2022-2023 there were few significant extra ordinary gain or losses in the business. The Devaluation of the local currency against the US dollar is taking a heavy toll on business in Bangladesh for the last Quarter year which has been continued till date. In the year ended on 30.06.2023 the exchange loss was Tk. 33,504,222. In the current global scenario, we are also experiencing massive price increase in the purchase (Import) of raw materials specially for "Sulphur". Although the crisis mostly started later due to Corona Virus situation, its increase day by day which is beyond our control. As the raw material is a petroleum bye product, the war between Russia and Ukraine caused prices to raise further. Price of raw materials imported from Middle East and Russia are increased much more than the previous year.

ENVIRONMENTAL ISSUES:

Rules-Regulations of the Directorate of Environment are being fully complied with by using Air Treatment Plant (ATP) and Effluent Treatment Plant (ETP). The Treatment Plants are being very effectively utilized so that laboratory test report of the department is found satisfactory, acceptable and remain within standard parameters. Set up of Zero discharge treatment Plant has been started for more effective control and will be completed soon.

DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

Gross Sales during 2022-2023 has been increased by Tk.74,350,985 in comparison with that of year 2021-2022, EPS reduces to Tk.3.03 from Tk.4.05. During 2022-2023. Sales of Sulfuric Acid, Aluminium Sulphate and LABSA has been increased. Though Zinc Sulphate and Magnesium Sulphate has been decreased. Net sales and Cost of Goods Sold have also been increased by Tk.57,171,701 and Tk.53,645,369 respectively.

Gross Profit has been increased in 2022-2023 in comparison with preceding year by Tk.3,526,331 but unexpected huge Exchange Loss in the year and increase of Financial Expenses affect negatively in the net profit ratio despite increased gross profit ratio and thus finally affected in EPS ratio.

STATEMENT OF REMUNERATION PAID TO THE DIRECTORS INCLUDING INDEPENDENT DIRECTORS:

Detailed are shown in Audited Financial Statements Note 29.01 and Page- 68 of this Annual Report

ACCOUNTING POLICIES AND ESTIMATION:

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of IFRS, management uses its judgment in developing and applying an accounting policy that results in information that is relevant and reliable. The company selects and applies its accounting policies for a period consistently for similar transactions, other events and conditions, unless a IFRS or specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all periods presented in these financial statements. We have followed International Financial Reporting Standards (IFRSs) and the Companies Act, 1994 in preparation of financial statements. These financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. The company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company financial position, financial performance or cash flows. Changes in accounting policies is made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied and Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account. The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. However, the Company also complied with the requirements of following laws and regulations from various Government bodies: i. Bangladesh Securities and Exchange Rules 1987; ii. The Income Tax ordinance, 1984; and iii. The Value Added Tax Act, 1991; iv. The Value Added Tax and Supplementary Duty Act, 2012 and v. Income tax act 2023. In preparing financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in note 1, Page- 52 of this Annual Report.

INTERNAL CONTROL SYSTEMS:

The Company's internal control procedures which include internal financial controls ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations. The internal auditors' team carries out extensive audits throughout the year across all locations and across all functional areas and submits its reports to the Audit Committee of the Board of Directors.

HUMAN RESOURCE AND WELFARE DEVELOPMENT:

WATA Chemicals Ltd maintain preference for Development of Human Resource and Welfare of all involved with the Company, 5% profit before Tax is being maintained with "Workers Profit Participation Fund & Welfare Fund" yearly. Guidelines of Directorate General of Health Services, World Health Organization for protection from Covid-19 and other issues relating to Health and Hygiene are being maintained and regular follow up has been there.

BOARD MEETING & ATTENDANCE :

The total number of Board meetings held during the year and attendance by each director are shown in ANNEXURE : 02, Page-07

SHAREHOLDING PATERN:

Pattern of shareholding disclosing the aggregate number of shares (along with name-wise details) held by: (a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details); (b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details); (c) Executives; and (d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details); are shown in ANNEXURE : 03, Page- 17 of this Annual Report.

RECOMENDATION OF DIVIDEND & PAY-OUT RATIO:

The Board of Directors is pleased to recommend 15% cash dividend on paid up Capital for the year ended 30 June 2023 to those share owners whose names were appeared in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which is 28 November, 2023. No Stock Dividend was declared during the year.

CONTRIBUTION TO THE NATIONAL EXCHEQUER:

For the year ended 30 June 2023, the company paid/deposited Taka 148.09 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT) only. This is equivalent to 13.34% of the Company's gross sales revenue for the year 2022-2023.

APPOINTMENT OF DIRECTOR AS PER ARTICLE OF ASSOCIATION OF THE COMPANY:

ELECTION OF DIRECTORS as per Articles of Association of the Company, Mr. A H M Abdullah and Md. Mahmudul Hasan will retire from the Board of Directors and being eligible offer themselves for re-election. The elections of new Directors are subject to approval in the 41st Annual General Meeting.

STATUTORY AUDITOR:

As per requirements of law, the current statutory auditors, KHAN WAHAB SHAFIQUE RAHMAN & CO., Chartered Accountants, will retire at the 41st Annual General Meeting. As they are completed 1st year tenure, they are considered eligible as per the rules. M/S. Khan Wahab Shafique Rahman & Co. Chartered Accountant have expressed their willingness for being appointed for the year 2023-2024. Based on suggestions of the Audit Committee, the Board recommends the appointment of M/S. Khan Wahab Shafique Rahman & Co., Chartered Accountants, as the statutory auditors of the Company for the year 2023-2024 and continuation up to the next AGM at a fee of Tk. 3,50,000 (Taka Three Lac Fifty thousand) only excluding VAT and requests shareholders to approve the appointment.

COMPLIANCE AUDITOR:

Pursuant to code 9.2 of the codes of corporate governance issued by BSEC, shareholders at the 40th Annual General Meeting (AGM) had appointed M/S MABS & J PARTNERS, Chartered accountants, as the Compliance Auditor of the Company for the year 2022-2023 ended on 30.06.2023. As proposed by the Audit Committee and recommended by the Board of Directors, the matter of appointment of MABS & J Partners, Chartered accountants, as Compliance Auditor of the Company for the year 2023-2024 would be placed before the shareholders at the 41st AGM of the Company for approval at a fee Tk. 75,000 (Seventy Five Thousand) only excluding VAT.

AUDIT COMMITTEE:

The Audit Committee at present consists of Independent Directors Mr. Md. Iftikhar Uz-zaman as Chairman and Mr. Subrata Pal – FCMA, Non-executive Director and Mr. A.T.M. Najmul Husain, Non-executive Director as members. The Committee reviews the Internal Control System, Reports of Internal Auditors, Key Audit Matters presented by the Statutory Auditors and compliance of various regulations. The Committee also reviews the audited financial statements before those are placed before the Board of Directors. Audit Committee Report for the year ended on 30th June, 2023 is shown in ANNEXURE : 05, PAGE- 21.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee at present consists of Mr. Md. Iftikhar Uz-zaman, Independent Director as Chairman and Mr. Subrata Pal – FCMA, Non-executive Director and Mr. A.T.M. Najmul Husain, Non-executive Director as members. The Nomination and Remuneration Committee Report for the year ended on 30th June, 2023 is shown in ANNEXURE : 06, PAGE: 29.

DISCLOSURE FOR SIGNIFICANT DEVIATION:

For the year ended 30 June 2023, total revenue of WATA Chemicals Limited was Tk.1,010,976,301 (Net of VAT) against Tk.953,804,600 of financial year 2021-2022, resulting 105.99% higher revenue over FY 2021-2022. Though sales volume has been increased as compared with the corresponding period of previous year, but price of raw materials much higher than corresponding period of previous year due to volatile International Market, Russia – Ukraine war, devaluation of taka in comparison with US Dollar, resulting huge exchange loss which causes significant deviation in EPS. Despite the payment for raw materials & trade creditors, payment of salary and wages, other expenses and payment of VAT & TAX were increase against the same period of the previous year, collection from sales and trade debtors were increased more for which NOCFPS has increased significantly.

MANAGEMENT DISCUSSION & ANALYSIS:

The discussion and analysis duly signed by the Managing Director of the Company presenting, among others, the detailed analysis of the company's operations, financial position, performance, risk and concern, accounting policies & estimation to the financial statements, any changes thereof have been disclosed on page: 23-24 in Annexure III of this report.

CORPORATE GOVERNANCE:

Our Company has complied with notifications, instructions, Guidelines etc of the Bangladesh Securities and Exchange Commission in respect of Corporate Governance for protecting interests of investors, investor companies and of the regulatory /controlling authorities. Governance Compliance Report of M/S MABS & J PARTNERS, Chartered Accountants and their certificate has been incorporated in page- 30 of this report.

Moreover, Compliance Report as per BSEC notification has been in page # 31 to 39 of this report. Other inclusions in the report are : Curriculum Vitae (CV) of the Directors been recommended by the Board of Directors for appointment of next one year term Page # 06, Report of the Audit Committee Page # 21, Report of the NRC Page # 29, Certificate of CEO and CFO Page # 40, Certificate on Compliance of Corporate Governance Page # 25 to 28.

EXPLANATION ON QUALIFIED OPINION:

Regarding qualified opinion no. 01 we would like to state that since those plant are out of production from 2004 as such no depreciation were charged in line with paragraph-55 IAS 16. If depreciation of both the plant would have been charged, then there would have adverse impact on cost of production of all other products of running units. Regarding Qualified opinion 02, we complied with this observation from 2012 onward. According to BAS-16 Para 82 of Bangladesh Financial Reporting Standard 2013 Volume II -"An entity shall apply this standard for annual periods beginning on or after 1st January 2013. Earlier application is encouraged, if an entity applies this standard for a period beginning before 1st January 2013, it shall be disclosed that date". Regarding Qualified opinion 03, Trust deed has already executed and disbursement process will be started within March; 2024. Regarding Qualified opinion 04, as per Income Tax Act 2023, Section 163, Subsection 3 (Kha), Minimum Tax will not be considered for amounts deducted at import stage under section 120 of Income Tax Act; 2023 because of WATA is a manufacturer and imported raw material are used for own consumption.

RELATED PARTY TRANSACTIONS:

Related party transactions entered into during the financial year were on arm's length basis and were in ordinary course of business. The Company has entered into transactions with the related party as mentioned in Note No. 52 of Notes to Financial Statements Page # 68 in this annual report.

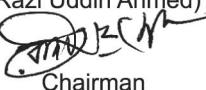
There are no related party transactions made by the Company which may have potential conflict with the interest of the Company. There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis except as stated in note 52 of notes to the Financial Statements Page # 68 in this annual report.

WE WOULD LIKE TO CONFIRM THAT:

- The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of account of the issuer company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;
- There are no significant doubts upon the Company's ability to continue as a going concern.
- Significant deviations from last year's operating results of the Company have been highlighted in the report and reasons thereof have been explained.
- Key operating and financial data of preceding five years have been provided on page # 17 in Annexure- 01
- During the year Four Board meetings were held and the attendance by each director is given on page # 17 in Annexure- 02
- The pattern of shareholding is provided on pages # 17 in Annexure- 03
- A management discussion and analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with brief discussion of changes in the financial statements, is provided on page # 23 to 24
- Declaration or certification by the CEO and the CFO to the Board as required under condition no. 3(3)(c) of Corporate Governance Code; is provided on page # 40
- In accordance with the requirement of the Bangladesh Securities and Exchange Commission, "Compliance of conditions of Corporate Governance Code as required under condition no. 9 " is provided on page # 30

ACKNOWLEDGMENT:

The Board of Directors of WATA Chemicals Limited would like to extend its foremost regard and appreciation to the valued Shareholders and other stakeholders of the Company for their persistent support and guidance to the company that led to the cumulative achievements. The Board also expresses their gratitude to Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), Registrar of Joint Stock Companies and Firms (RJSC), Ministry of Home , National Board of Revenue (NBR), Central Depository Bangladesh Limited (CDBL), Office of the Deputy Commissioner of District Narayanganj, Office of the Deputy Commissioner of District Chattogram, Department of Explosives , Department of Environment , Department of Inspection for Factories and Establishments (DIFE), Fire Service and Civil Defense, Company's bankers, and other business alliances for their cooperation, positive support, and guidance. We record deep appreciation for all WATA employees who have adjusted their way of working to continue supporting our valued customers and partners; finally we extend thanks to our valued clients who play the most significant role in our success story. We promise that we will continue our journey towards a bright future. We look forward to your continued support in 2023-24 and the days ahead.

(Razi Uddin Ahmed)

Chairman

Annexure-1

KEY OPERATING AND FINANCIAL DATA OF LAST FIVE YEARS:

[FIGURE IN TAKA EXCEPT DIVIDEND]

PARTICULAR	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Turnover	1,036,043,378	649,079,365	837,993,834	923,341,039	465,372,187
Gross Profit	279,137,551	216,830,312	283,922,156	298,979,576	138,742,236
Net Profit Before Tax	80,879,845	98,049,177	170,171,476	187,352,529	62,790,548
Net Profit After Tax	59,958,120	90,957,313	119,323,458	137,966,568	52,224,093
Paid up Capital	148,226,180	148,226,180	148,226,180	118,580,950	91,216,120
Earning Per Share	4.05	6.14	8.05 (Re-Stated)	9.31 (Re-Stated)	5.72
Dividend (%)	General Shareholder 20% Cash Directors 10% Cash (Proposed)	30% Cash	35% Cash	25% Stock 30% Cash	30% Stock & 10% Cash

Annexure-2

THE NUMBER OF BOARD MEETING HELD ,THE ATTENDENCE BY EACH DIRECTOR DURING THE PERIOD JULY 2021 TO JUNE 2022

NAME OF DIRECTORS	POSITION	Number of Meeting Held	NUMBER OF ATTENDANCE
Mr. Razi Uddin Ahmed General Manager- I.C.B. (Nominated Director)	Chairman	4	4
Mr. Md. Nazrul Islam	Managing Director	4	4
Mr. Md. Iftikhar Uz-zaman	Independent Director	4	4
Mr. A.H.M. Abdullah	Director	4	4
Mr. Md. Mahmudul Hasan	Director	4	4

Annexure-3

SHARE HOLDING PATTERN

NAME	STATUS	SHARES HELD
A) PARENT/SUBSIDIARY/ASSOCIATED COMPANIES AND OTHER RELATED PARTIES	NONE	NONE
B) DIRECTORS,CHIEF EXECUTIVE OFFICERS,COMPANY SECRETARY,CHIEF FINANCIAL OFFICER,HEAD OF INTERNAL AUDIT AND THEIR SPOUSE AND CHILDREN :		
Mr. Razi Uddin Ahmed, (ICB Nominated Director)	Chairman	NIL
Mr. Md. Nazrul Islam	Managing Director	48,04,032
Mr. Md. Iftikhar-Uz-zaman	Independent Director	NIL
Mr. A H M Abdullah, (Son of Mr. Md. Nazrul Islam)	Director	2,96,453
Md. Mahmudul Hasan, (Son of Mr. Md. Nazrul Islam)	Director	2,96,453
Mrs. Amina Khatun, (Wife of Mr. Md. Nazrul Islam)	Spouse	NIL
Mr. Md. Ali Ahsan	Chief Financial Officer	NIL
Mr. Shamsul Huq	Company Secretary	NIL
Mr. Milan Hossain	Head of Internal Audit	NIL
C) EXECUTIVE :		
Mr. Abu Taher Bhuiyan	General Manager (Factory)	NIL
Mr. Md. Ashraful Alam	General Manager (Finance & Accounts)	NIL
Mr. Tapos Chandra Sarkar	Accounts Manager	NIL
Mr. Mohammad Ali	Manager -Commercial	NIL
D) SHAREHOLDERS HOLDING 10% OR MORE :		
Md. Nazrul Islam	48,04,032	
M/S Investment Corporation of Bangladesh (ICB)	39,84,091	

Risk Factors And Management Perception About The Risks At Wata Chemicals Limited

Most entrepreneurs are risk taker by nature or at minimum calculated visionaries with a clear plan of action to launch product or fill a gap in the industries.

Risks are always associated with investments and investing in the company involves inherent risk factors. There are a number of factors, both specific to Wata Chemicals Ltd (Here in after shown as WCL) and of a general nature, which may affect the future operating and financial performance of the WCL and the value of an investment in WCL. Some of these factors can be mitigated by the use of safeguards and appropriate risk management action. However, some are outside the control of WCL and cannot be mitigated. The objective of risk management system of WCL is to identify measure and manage risks there upon and protect our stakeholders.

The information given below does not assert to be exhaustive. Additional risks or uncertainties are presently not known to the company or that are currently deemed immaterial may also have a material adverse effect on WCL's business, financial condition and operating results. The order in which the risks presented below is not intended to provide an indication of the likelihood of their occurrence nor of their severity or significance.

INTEREST RATE RISKS:

Interest rate is always a concern of the management. Higher rate of interest increases costs of fund of a company and consequently its profit is squeezed.

MANAGEMENT PERCEPTION:

The management of the Company is always aware of interest rate, which is connected to the cost of fund of the Company. The Management prefers procuring long-term fund with minimum fixed interest rate and the short-term fund with reasonable competitive rate. On the other hand management of the Company is emphasizing on equity based financing.

EXCHANGE RATE RISK:

The company uses raw materials by importing from Asian & European countries. Devaluation of taka has been significantly decreased against dollar and WCL has been suffering due to exchange rate fluctuation in case of import of raw materials.

MANAGEMENT PERCEPTION:

Appropriate and responsible mechanisms exercised by WCL in the past in case of significant taka devaluation in order to keep the costs minimum and same will be followed in future. However, if the price of US dollar rises so sharply against Taka, this will be a nationwide phenomenon to experience by the whole industrial sector, the company cover such possibilities by adjusting price of its products.

LIQUIDITY RISKS:

This is the risk that cash may not be available to pay obligations when fall due. The Risk Primarily arise due to the maturity mismatch associated with Assets and liabilities.

MANAGEMENT PERCEPTION:

The company has regular sale of its products to Govt. Organization/industries and to other in Private Sector. Items have very wide market. Generally Goods are not sold on Credit. As per experience of last 30 years. Products became sold immediately on Production and with good profit margin. After full completion of newly installed plants the project shall become more profitable and sale value shall attain/find at a new dimension.

MANAGEMENT RISKS:

There may arise Management Risk in the Company which associates ineffectiveness, destructive or underperforming management which may hurts the smooth operation of the company resulting a loss.

MANAGEMENT PERCEPTION:

WCL has well established management structure with diverse knowledge, skills, experience and expertise in core area of business in its bid to attain optimal utilization of available resources. Company Management is headed by General Manager of ICB. One of its Director is a Graduate in Chemical Engineering from Bangladesh University of Engineering & Technology(BUET). The company has also a well proven track record of having strong and effective leadership which already has shown an effect on the Chemical Business of the country. Under this circumstance management risk is not a concerning factor for the WCL.

OPERATIONAL RISK:

Operational risk of the company is directly related to performance of Machineries, Power supply, Technical man power, Raw material supply continuity, Natural calamities, Political situation and availability of labor etc.

MANAGEMENT PERCEPTION:

Management is aware of and maintenance of machineries are has been done regularly. The company has adequate electric & GAS supply arrangement from REB & Titas Gas Transmission & Distribution Company Ltd. Two Gas generators has been setup within thefactory to ensure uninterrupted supply. More powerful Steem Turbine Generator has installed for greater power requirement of plants. The company has sufficient & experienced technical manpower for smooth running of the existing plants and also new plants.

The company maintains excellent relationship with several suppliers is Asian and European countries and continuous supply of rawmaterials can be maintained for the existing and new plants. The company maintain adequate stock of Raw Materials to cover possible risk of supplier's failure to comply with contractual terms of shipment.

CONTINUED



The project is situated on a high land near Dhaka, adjacent to a wide concrete road and all its machineries and stocks of Raw materials, finished products, and spare parts are stored within pucca, wide & strong buildings. During last 30 years of its setup, the company never experienced any loss/damage by natural calamity.

Since we maintain adequate stock of Raw-materials, productions do not become frustrated on political unrest. Referring to marketing- ALUM is sold mainly to Dhaka WASA, Chattogram WASA, Industries under BCIC do not face problem in supply process. Acid and others materials are sold to nearby industries and trade companies. So it has very little risk in supply processes during political unrest.

BUSINESS RISKS:

Business risk is the possibility that a company will have lower than anticipated profits, or that it will experience a loss rather than a profit. Business risk is influenced by various factors, including business environment, economic situation and Government Regulations.

MANAGEMENT PERCEPTION:

Business Risk for this company is very minimum for its products are compulsory for the Government Organization ie; Dhaka & Chittagong WASA, Fertilizer Factory under Govt. Control, Power Plant etc. need Aluminium Sulphate and Sulfuric Acid for their Operational Processes. Leather, Textile and other export oriented Industries use our products to meet their requirement in their production process. In agriculture sector sulphate fertilizer uses are growing day by day. So the management find very minimum Risk on it's business.

INDUSTRY RISKS:

The company mainly produce and sale sulfuric acid. Major consumers of the products of WCL are Fertilizer Factories, leather industry, soap, detergent, battery industry, glue, rubber, paints, dyes, plastics, water treatment plant, paper mill, iron pickling, steel mill, Textiles and its backward linkage industry etc. ETP plants and other chemical & Engineering sectors. There are a huge demand for the product of the Company in the Industrial sectors. Its main product Sulfuric Acid is of toxic character and has effects including water and environmental Pollution.

MANAGEMENT PERCEPTION:

The Company has internal risk Mitigate system like using the modern equipped Water Treatment Plant (ETP), Air Treatment Plant (ATP) and using of experience technician for hazard identification, risk analysis and risk management. It has ETP and ATP for environment pollution control. Workers and Employees of the factory use appropriate Uniform, Musk, Gloves, shoes etc. for security & safe guard of their life and these are effectively monitored by the management.

MARKET & TECHNOLOGY RELATED RISK & MANAGEMENT PERCEPTION:

WCL's product is Sulfuric Acid, Aluminium Sulphate, Zinc & Magnesium Sulphate, LABSA & SLES etc. Consumption of sulfuric acid is a main indicator of Industrial development of a country. Its demand is being increased day by day. It has very few competitors in market yet. Aluminium sulphate is the most essential item in Water Purification. Its demand is being increased day by day. It also has very few competitors in market. At rising of production of high yielding variety of all agricultural products, sulphate fertilizer use has also similar rising trend all over the country. Market risk for the product is as good as nil. Political unrest may have a factor on overall market position of the country.

The technology being utilized for its products are the latest standard. It has technical manpower and the company never faced any technological difficulties during life of the plant units. Management always has intention to adopt developed technologies in future and when it is found innovative in productivity.

RISK RELATED TO POTENTIAL OR EXISTING GOVERNMENT REGULATIONS:

The business activities of WCL is fully controlled by Policies, Rules and Regulations framed by Regulatory Authorities of the Government, Sudden change in Government policies in this regard may impact business operation.

MANAGEMENT PERCEPTION:

The Company operates under Company's Act-1994, Taxation Policy adopted by NBR, Bangladesh Security And Exchange Commission (BSEC)'s, Dhaka Stock Exchange (DSE),Chittagong Stock Exchange Ltd. (CSE) Rules Regulations adopted by other Regulatory organizations. Any abrupt change of the policies formed by those bodies may impact the business of the Company.

WCL maintain its production and marketing processes in full compliance with Act, Rules, Regulations of the regulatory authorities like Ministry of Home, Department of Explosive ,DC Office of Narayangonj & Chittagong (Licensing Authority etc;.



RISK RELATED TO POTENTIAL CHANGES IN GLOBAL OR NATIONAL POLICIES:

The performance of the company may be affected by the political and economical instability both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general. Since our products are of basic and fundamental uses in developing/developed countries, there is very little risk for changes in Global & National Policies.

MANAGEMENT PERCEPTION:

The company can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance have adverse effect on the economy and so also on this sector. This is why WTO and Asian Development Bank emphasize development of chemical sector in chalking out their respective policies. The Company is always aware of all types of turmoil and even though if the smooth supply of raw material is hampered or faces any kind of disruptions, it will try to keep the production smooth. The global and national policies for production of sulfuric acid are favorable since long and at present.

Though the Government has strict monitoring and follow up the retail use of any type of acid due to abusing inhuman way, there is no restriction on production considering the dire necessity of sulfuric acid as raw materials of various local & export oriented industries in Bangladesh. So, the demand of sulfuric acid will increase day by day with the increase of the relevant industries those who are using sulfuric acid.

RISK RELATED TO PANDEMIC SITUATION:

A pandemic is an epidemic of an infectious disease that has spread across a large region, for instance multiple continents or worldwide, affecting a substantial number of individuals. In a pandemic situation most of the factors are like that

- (1) Supply Chain Disruption
- (2) Interruption of operation
- (3) Effect on consumer demand
- (4) Work related measure
- (5) Market volatility, Credit risk and financial performance

MANAGEMENT PERCEPTION:

During unavoidable Pandemic situation guideline has been introduced and as such no employee & workers at factory will not be affected. As our basic chemicals used in all WASA, Govt. Enterprise and huge member of local Industries in Bangladesh, So far we have not had to close our Factory. We have continued our production may be at a smaller scale.

SUPPLY RISK:

WCL is dependent on import for its raw materials. The company imports major raw material i.e Sulphur from Russia and UAE, Saudi Arabia, India. The company maintains import relationship with several suppliers. So, it thinks very minimum supply risk.

Raw materials are imported from different Asian and European countries. Risk has been there for procurement/import of raw materials for Covid 19 pandemic has affected almost all countries around the Globe. Container crisis, ship's unavailability, insufficient feeder vessel, congestion at port of transshipment etc; have been reason for import lots taking much long time from port of loading to reach destination.

MANAGEMENT PERCEPTION:

Management is aware of the risk and has been importing sufficient quantity so that risk of raw material supply is minimized and production continuation is maintained properly. The risk is being covered by effective supervision, timely purchase and by utilizing experience of the Management.

AUDIT COMMITTEE REPORT FOR THE YEAR ENDED 30TH JUNE, 2023 TO BOARD OF DIRECTORS OF WATA CHEMICALS LIMITED

Annexure: 05

We, the members of Audit Committee of Wata Chemicals Ltd. have reviewed the Audited Financial Statement as well as performance of the company for the year covering from 1st July, 2022 to 30th June, 2023.

Based on our study and review of draft audited accounts as well as annual performance of company for the year covering from 1st July, 2022 to 30th June, 2023 following facts along with observations and recommendations on the variations, if any, came to our notice are appended in the undernoted paragraphs:

SCOPE OF AUDIT:

We have conducted our audit and review on financial statements for the year from 1st July, 2022 to 30th June, 2023 in line with Generally Accepted Auditing Standards, financial reporting process, accounting policies and principles, internal Audit & compliance plan & process the hiring and performance of external auditors etc; in order to obtain reasonable assurance on the accounts whether financial statements are free of material misstatement.

We have discussed with Managing Director, Head of Accounts and Head of Internal Audit, Statutory auditors in the matter where clarifications were necessary. We have also made check with all relevant records and books of accounts on test basis. Our review work includes assessing of accounting systems and principles used for preparation of financial statements.

CONSTITUTION OF AUDIT COMMITTEE:

The present Audit committee had been constituted as per guidelines issued by BSEC as well as subsequently Corporate Governance Code brought by BSEC with following members:

- (i) Mr. Md. Iftikhar-Uz-Zaman, Independent Director and Chairman of Audit Committee, Wata Chemicals Ltd.
- (ii) Mr. Subrata Pal- FCMA, Non-Executive Director, Wata Chemicals Ltd. and Member of Audit Committee
- (iii) Mr. A.T.M. Najmul Hussain, Non-Executive Director, Wata Chemicals Ltd. and Member of Audit Committee
- (iv) Mr. Shamsul Huq, Company Secretary, Wata Chemicals Ltd. and Secretary of Audit Committee.

We, the members of Audit Committee met together in a meeting held on 24.10.2023 to review of draft audit report & accounts and performance of company for the period from 1st July, 2022 to 30th June, 2023.

ROLE OF AUDIT COMMITTEE:

The assignments and responsibility of Audit Committee are laid down as under:

- (a) To oversee the financial reporting process and comments on significant deviations, if any, found.;
- (b) To monitor and study the Accounting Policy and Principles as followed by the company;
- (c) To monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan review of the Internal Audit and Compliance Report;
- (d) To oversee performance of external auditors;
- (e) To hold meeting with the external or statutory auditors for review of the Annual Financial Statements before submission to the Board for approval or adoption;
- (f) To review along with the management, the Annual Financial Statements before submission to the Board for approval;
- (g) To review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- (h) To review the adequacy of internal audit function;
- (i) To review the Management's Discussion and Analysis before disclosing in the Annual Report;
- (j) To review statement of all related party transactions submitted by the management;
- (k) To review Management Letters or Letter of Internal Control weakness issued by statutory auditors ;
- (l) To oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and
- (m) To review and study first quarterly, second quarterly and third quarterly unaudited Financial Statements as well as draft Audit Report and Accounts and submit before the Board alongwith committee's observations and comments on deviations, if any. Discussion with Management should also be held about significant deviations, if any found.

The duties and responsibilities of Audit Committee are clearly set forth in writing by the Board in the Audit Committee's chart of responsibilities. Accordingly audit committee are responsible to the Board of Directors.

THE SALIENT ISSUES TO BE COVERED BY AUDIT COMMITTEE'S REPORT:

The audit committee's report would cover following issues for reporting to the Board of Directors as per BSEC's Guidelines:

- (a) Report on conflict of interest, if any.
- (b) Report on any suspected transactions, fraud or misappropriation of fund, irregularity or material financial impact involved in any transaction, weakness in internal control system.
- (c) To identify the risks, if any, in internal control system and management process.
- (d) To review and study the appointment process of external auditor.
- (e) To review management letter on internal control weakness issued by auditor.
- (f) Deviations, if any, in compliance of company laws, security related laws and other rules and regulations.
- (g) Any other matters involving financial adverse impact to be disclosed in the report for knowledge of Board of Directors.
- (h) To review statement of significant related party transactions, if any.

Committee meetings and attendance

The Committee held 04 (four) meetings for review of financial statements including among others.

At least one meeting to be held every quarter, in which the Committee reviewed issues relating to business operations, compliance, finance and accounts, among others. The Managing Director & Chief Executive Officer, Chief Financial Officer and Head of Internal Audit and Compliance were permanent invitees to the meeting. Relevant departmental heads and other members of the management also attended the meetings as required. The proceedings of the meetings are properly recorded in minutes and regularly reported to the Board of Directors. All members of Audit Committee were present in all meeting ie; attendance percentage is 100%.

COMMITTEE'S OBSERVATION AND RECOMMENDATIONS :

The committee has laid down the following observations alongwith recommendations regarding compliance of corporate laws and the Financial Affairs of the Company for the period 2022 - 2023 as under:

- a) Laws and regulations relating to business and internal policies/guidelines should have been carefully complied.
- b) VAT Department had raised claim for amount of Tk. 414.28 lac against which company has filed appeal on payment of 10% of claim amounts.

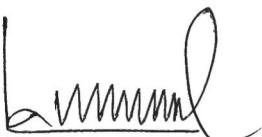
In financial statements for the year ended 30th June, 2022 against which contingent liability have been disclosed in disclosure by the management in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh.

- c) Appropriate Management Information Systems (MIS) and budgetary control system should be properly introduced and reviewed from time to time.
- d) Physical inventory at end of each financial year have been carried out through inventory committee. Difference, if any, have also be accounted for.
- e) Fixed assets register should be maintained properly.
- f) To mitigate financial risk, management should take effective steps and reviewed from time to time.
- g) Company's staff organogram with responsibility chart should be prepared more effectively and reviewed whether deficit or surplus staff/workers carrying on pay roll.
- h) Management should consider the recommendations of statutory auditor of the company in their respective reports as well as recommendations of audit committee.

The findings and recommendations of the committee are reported to the Board of Directors meeting and the Board of Directors may take appropriate measures thereof. The minutes of all Audit Committee meetings are circulated among head of all concerned department and Managing Director of company.

APPRECIATION:

We thanks to Managing Director, Directors and all Officers and staff of office and factory who had extended their best co-operation and necessary assistance through necessary papers and data as and when required, to accomplish our assignment.



Md. Iftikhar-Uz-Zaman

Independent Director and Chairman of Audit Committee

Wata Chemicals Ltd.

Management's Discussion and Analysis

The year, 2022-23 was unique in many ways and the financials reported for the year truly reflect the challenges that the business faced. In 2022-2023 war between Russia & Ukraine and huge devaluation of taka in comparison with the US Dollar, crisis of US Dollar in the Banks, resulting huge exchange loss.

A management's discussion and analysis presenting of the company's position and operations along with a brief discussion of changes in the Financial Statements among other, focusing on:

Accounting policies and estimation:

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of IFRS, management uses its judgment in developing and applying an accounting policy that results in information that is relevant and reliable. The company selects and applies its accounting policies for a period consistently for similar transactions, other events and conditions, unless a IFRS or specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all periods presented in these financial statements. We have followed International Financial Reporting Standards (IFRSs) and the Companies Act, 1994 in preparation of financial statements. These financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. The company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company financial position, financial performance or cash flows. Changes in accounting policies is made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied and Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account. The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. However, the Company also complied with the requirements of following laws and regulations from various Government bodies. The Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Commission Act 1993, Bangladesh Securities and Exchange Commission Rules 2020, Income Tax Ordinance and Rules 1984, the Value Added Tax and Supplementary Duty Act 2012, the Value Added Tax and Supplementary Duty Rules 2016, Financial Reporting Act 2015, Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE) and Central Depository Bangladesh Ltd. (CDBL) Rules and Regulations. In preparing financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in note-1, Page- 52 of this Annual Report.

Changes in Accounting Policies and Estimation:

WATA Chemicals has been following consistent policies and estimations and there have been no such changes in accounting policies or estimations that have had a material impact on financial statements.

Financial Results (BDT) for last five years :

Particulars	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Gross Turnover	1,110,394,363	1,036,043,378	649,079,365	837,993,834	923,341,039
Net Turnover	1,010,976,301	953,804,600	569,812,320	770,452,978	872,437,857
Cost of Goods Sold	(728,312,418)	(674,667,049)	(352,982,008)	(486,530,822)	(573,458,281)
Gross Profit	282,663,882	279,137,551	216,830,312	283,922,156	298,979,576
Administrative Selling & Distribution Expense	(86,867,348)	(68,569,557)	(47,063,922)	(41,141,121)	(36,174,225)
Operating Profit	195,796,535	210,567,995	169,766,390	242,781,035	262,805,351
Finance Expense	(143,505,161)	(129,909,518)	(73,734,448)	(65,461,886)	(68,391,981)
Non-Operating income	2,820,180	4,265,360	6,919,694	1,360,900	2,306,785
Profit before Contribution to WPPF & welfare fund	55,111,554	84,923,837	102,951,636	178,680,049	196,720,155
Contribution to WPPF	(2,624,360)	(4,043,992)	(4,902,459)	(8,508,574)	(9,367,626)
Profit before Tax	52,487,194	80,879,845	98,049,177	170,171,475	187,352,529
Income Tax Expense	(7,500,568)	(20,921,725)	(7,091,864)	(50,848,018)	(49,385,960)
Profit after Tax	44,986,626	59,958,120	90,957,313	119,323,457	137,966,568

During the year, there was a gross sale of Tk. 1,110,394,363. Gross Sales during 2022-2023 has been increased by Tk.74,350,985 compare to the year of 2021-2022. Gross Profit has been increased in 2022-2023 in compare to with preceding year by Tk.3,526,331 but unexpected huge Exchange Loss Tk.33,504,222 and increase of Financial Expenses of Tk.13,595,643 affect negatively in the net profit ratio despite increased gross profit ratio.

Ratios Analysis of performance table 2022-23 and 2021-22 are described below:

Particulars	2022-2023	2021-2022	Variance
Gross Profit ratio (%)	27.96	29.27	(1.31)
Operating profit ratio (%)	19.36	22.08	(2.72)
Net Profit ratio (%)	4.44	6.29	(1.84)
Inventory turnover ratio (days)	73	66	6.94
Debt equity ratio Long Term Debt Equity Ratio	48.83:51.17	49.30:50.70	-
Current ratio	0.71	0.79	(0.09)
Interest coverage ratio (Times)	1.36	1.62	(0.26)
Debtors turnover /Trade Receivables turnover ratio (Days)	207	218	(10.89)

Dividend:

In view of the performance of the company and considering the current liquidity position, the Board of Directors has recommended a cash dividend of 15% per share in the year ended 30 June 2023, to be approved at the ensuing 41th Annual General Meeting.

With this recommendation of proposed cash dividend, the summary of the dividend in last five years represented below:

Particulars	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Profit after tax	44,986,626	59,958,120	90,957,313	119,323,457	137,966,568
Earnings per share	3.03	4.05	6.14	8.05	9.31 (Restated)
Cash dividend %	15% Cash (Proposed)	20% for General/Investors 10% for Sponsor/Director	30%	35%	30%
Stock Dividend %	-	-	-	-	25%

Comparison of financial performance with peer industry:

WATA Chemicals Limited is the BASIC CHEMICAL MANUFACTURING INDUSTRIES in Bangladesh. Also, the nature of the Chemicals business is different from the other Chemical industries in the capital market and hence it is not possible to compare the financial and cash flow position with peer companies.

Finance:

The gross revenue of the Company was Tk. 1,110,394,363 for the year under review as compared to Tk. 1,036,043,378 for the year ended 30th June 2022. The Company registered a net profit of Tk. 44,986,626 as compared to net profit of Tk. 59,958,120 for the previous year ended 30th June 2022. For the year ended 30 June 2023, total revenue of WATA Chemicals Limited was Tk. 1,110,394,363 against Tk. 1,036,043,378 of financial year 2021-2022, resulting 6.69% more revenue over FY 2021-2022. Though Sales volume has been increased as compared with the corresponding period of previous year. The war between Russia & Ukraine and huge devaluation of taka in comparison with US dollar & inflation of raw materials price is much more higher than corresponding period of previous year resulting huge exchange loss resulting increase of cost of production as well as decrease of EPS.

Cash flow Movement (BDT thousand):

Particulars	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Net Cash flow from Operating Activities	151,022,336	86,395,426	68,409,867	97,259,642	172,001,657
Net Cash flow from Investing Activities	(126,343,170)	(62,645,356)	(111,585,061)	(177,547,314)	(583,243,661)
Net Cash flow from Financing Activities	3,866,635	(25,357,927)	68,905,756	87,332,853	413,489,822
Net Increase/(Decrease) in cash & cash Equivalents (A+B+C)	28,545,801	(1,607,857)	25,730,562	7,045,181	2,247,818
Effect of Movement in exchange rate on cash held	(33,504,222)	(18,641,248)	(2,194,524)	(226,301)	(1,969,987)
Opening cash & Cash Equivalents	11,119,242	31,368,347	7,832,309	1,013,429	735,599
Closing Cash & Cash Equivalents at Reporting Date	6,160,822	11,119,242	31,368,347	7,832,309	1,013,429
Net Operating Cash flow per Share in Taka	10.19	5.83	4.62	6.56	14.50

Financial and economic scenario of the country and the global economy:

The ADO (Asian Development Outlook) April 2023 states that private investment growth will be lower because of energy shortages and higher production costs. With a shortfall in revenue collection, austerity measures, and depleting foreign exchange reserves, public investment growth will also be slower. Inflation is expected to accelerate from 6.2% in FY2022 to 8.7% in FY2023 as price pressures increase due to the upward adjustment of domestic-administered prices for fuel oil, gas, and electricity, and higher global commodity prices. Bangladesh largely depends on import in meeting the demands for food and non-food items. In the world market, commodity prices including wheat, rice, edible oils, fertilizers, have declined substantially particularly after the financial crisis. The price of crude oil has also declined substantially. The war between Russia & Ukraine and devaluation of taka in comparison with US dollar & inflation of raw materials price has a severe effect. We hope 2024 will get us back to a sustainable growth track as the world economy and domestic demand turns around. Government takes necessary steps timely that Bangladesh's agriculture, manufacturing and service sectors will achieve more in the near future.

Risks and concern issues related to the financial statements:

The Managing Director and Chief Finance Officer is required to confirm annually that all information relevant to the audit has been provided to the Board of Directors through the Audit Committee and that reasonable steps have been taken to ensure full disclosure in response to requests for information from the external auditor. In addition, The Finance and Accounts Department to fully review account reconciliations on a annual basis. The integrity of the Company's public financial reporting is further supported by several processes and steps to provide assurance over the completeness and accuracy of the content including review and recommendation by the Audit Committee and review and approval by the Board. The Company has policies, practices and controls in place in relation to the financial reporting.

Future plan :

Our Board of Directors, it's Management have been utilizing best efforts in support and suggestion of the shareholders for strengthening and widening field of production, Capacity Building for the wellbeing of the economy of the country and so for the SLES and LABSA plant set against finance provided by Agrani Bank Ltd. , has been completed and efforts are being utilized for quick starting trial production but present volatile market situation we can not start yet. After successful commercial production of the newly set up SLES and LABSA turnover of the company will be significantly increased and we hope profit as well as EPS will increase accordingly. Our Director Mr. A.H.M Abdullah Graduate in Chemical Engineering from BUET with his team have been utilizing their best efforts for set up more basic chemical plants for more contribution to the economy of the country as well as for WATA chemicals Ltd.

Declaration or Certification by the CEO and the CFO to the Board as required shall be disclosed as per Annexure-A, Page- 40; and The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 were disclosed as per Page # 30 & 31 to 39.



(Md. Nazrul Islam)
Managing Director

REPORT ON COMPLIANCE OF CORPORATE GOVERNANCE REPORT

Corporate Governance is the system of directing & controlling listed companies by its Management in the best interest of all stakeholders to ensure greater transparency, better and timely financial reporting. Board of Directors is responsible for proper Governance in setting out company's strategic aims, providing appropriate leadership in implementing aims, supervising business Management and reporting to the shareholder.

WATA CHEMICALS LTD (later on mentioned as 'WCL') is committed to continuous reviewing all Corporate Governance policies and practices to ensure transparency of the company's business and to deliver high standards and quality information to stakeholders.

Maintenance of effective corporate governance remains a key priority of the Board of WCL. To exercise clarity about Directors' responsibilities towards the shareholders, Corporate Governance must be dynamic and remain focused on the business objectives of the Company and create a culture of openness and accountability. Keeping this in mind, clear structure and accountabilities supported by well understood policies and procedures to guide the activities of the Company's Management have been instituted.

STATEMENTS OF COMPLIANCE:

angladesh Securities and Exchange Commission's notification on Corporate Governance:

As WCL is listed on the Stock Exchanges in Bangladesh provision contain with BSEC's notification on Corporate Governance (BSEC/CMRRC-D/2006-158/207/Admin/80, Dated: 03 June, 2018) are being complied with.

CORPORATE GOVERNANCE FRAMEWORK:

ROLE OF THE BOARD:

The Directors of the Board are appointed by the Shareholders at the Annual General Meeting (AGM) and accountable to the Shareholders. The Board is responsible for ensuring that the business activities are soundly administered and effectively controlled. The Directors of the Board keep themselves informed about the Company's financial position and ensure that its activities, accounts and asset management are subject to adequate control.

In addition to the other legal guidelines, the Board has also adopted "Governance Guidelines" for the Board for ensuring better Governance. The Code on Corporate Governance of the company sets out the principles and best practices to be applied by the company in its operations towards achieving the optimal governance framework.

The Board of Directors is responsible for protecting the rights and interests of all shareholders and also accountable for the overall Management of the entity. Besides its usual legal and statutory responsibilities, the Board is responsible for the following:

- Reviewing and adopting a strategic plan for the company;
- Overseeing the conduct of the company's business to evaluate whether the business is being properly managed;
- Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks;
- Succession planning, including appointing, training, fixing the compensation and where appropriate, replacing senior management;
- Developing and implementing an investor relations program or shareholder communications policy for the company;
- Reviewing the adequacy and the integrity of the company's internal control systems and management information systems, including systems for compliance.
- Approving the financial statements and accounting policies of the company;
- Approving changes in the policy;
- Recommending dividend for declaration in AGM;
- Establishing committees, including the Audit Committee, Nomination & Remuneration Committee and the Compensation Committee and determining the authorities to be delegated to committees of the Board;
- Receiving and reviewing reports from committees of the Board;
- Establishing and monitoring compliance with the company's standards of business conduct and other policies of the company;
- Establishing appropriate systems of corporate Governance in the company;
- Considering and approving other relevant matters.
- Constantly guide and assist the company in external stakeholder management.

BOARD COMPOSITION:

At present the Board in WCL is comprised of 5 Directors. The post of Chairman and Managing Director are filled by two different Directors. Managing Director acts as Chief Executive Officer. The Board of Directors define respective roles responsibilities of the Chairman, Managing Director and Independent Director.

THE NAME OF THE BOARD OF DIRECTORS:

01.	Mr. Razi Uddin Ahmed	Chairman
	General Manager- I.C.B.	(Director- Nominated by I.C.B)
02.	Mr. Md. Nazrul Islam	Managing Director
03.	Mr. Md. Iftikhar-Uz-Zaman	Independent Director
04.	Mr. Md. A.H.M. Abdullah	Director
05.	Mr. Md. Mahmudul Hasan	Director

BOARD MEETINGS:

The meetings of the Board of Directors of WCL are normally held at the Registered Head Office of the Company. The meetings are held at least once in a quarter, to discharge its responsibilities and functions as mentioned above. Meeting is scheduled well in advance and the notice of each Board meeting is given in writing to each Director.

The WCL Board meeting 4 times during the period from July 2022 to June 2023 and took decisions on key matters. The details of Board Meeting and attendance are given in Annexure- of annual report.

ELECT AND RE-ELECT OF DIRECTORS

As per the Articles of Association of the company, one-third of the Directors to retire in every year shall be those who have been longest in office since their last election.

INDEPENDENT DIRECTOR

Appointment of Mr. Md. Iftekhar-Uz-Zaman, Ex-Managing Director of ICB as Independent Director of WATA Chemicals Limited for One tenure confirmed by 38th Shareholder meeting will be held on 24.12.2020. Short profile of Independent Director published in the Annual Report of 2022-2023.

DIVISION OF WORK FOR THE BOARD AND MANAGING DIRECTOR

The roles of the Board and Managing Director are separate and delegation of responsibilities is clearly established set out in writing and agreed by the Board to ensure transparency and better corporate governance. To that end, WCL has also adopted "Governance Guidelines for Managing Director". The Managing Director is the authoritative head for day to-day management. He acts as Chief Executive Officer of WCL to ensure that WCL operates business as per the Articles of Association, decisions made by the Board and Shareholders and according to WCL Policies, Procedures and relevant regulatory legislations.

ROLE OF THE CHAIRMAN:

The Chairman leads the Board indetermination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the Board, ensuring its effectiveness and setting its agenda. The Chairman is also responsible for ensuring that the Directors receive accurate, timely and clear information. The Chairman has no engagement in the day-to-day business of the Company. The Chairman facilitates the effective contribution of Independent Directors and ensures that constructive relations exist amongst the Directors. Minutes of Board meeting are signed by the Chairman.

RESPONSIBILITIES:

The responsibilities of Chairman include, among others, the following:

- Attend and preside over the meetings of the Board of Directors
- Ensure that the members of the Board actively participate in the discussions and voice their opinions to make effective decisions
- Ensure that the meeting agendas are properly discussed and decisions are harmoniously taken by the Board, as well as help assuage discord and resolve disagreements when necessary
- Ensure that the Board of Directors performs well, achieves the objectives of the company, and discharges its responsibilities to the various stakeholders
- Support and guide the Managing Director in discharging his responsibilities properly and smoothly
- Ensure that Board Committees are properly formed, and that they discharge their functions adequately.

ROLE OF THE MANAGING DIRECTOR & CEO:

The Managing Director & CEO is responsible for running the business and for formulating and implementing Board strategy and policy. He exercises overall control of the Company on a day-to-day basis and is accountable to the Board for the financial and operational performance of the Company. The managing Director is the visionary, guide and key decision maker of the company.

RESPONSIBILITIES:

The Managing Director has the following responsibilities:

- Set goals for the company, formulate policies and guidelines, lead and empower the company's key management to achieve these goals
- Present to the Board various plans, projects, and strategies, as well as arrange funding for the implementation of various plans
- Ensure that proper recruitment takes place through effective human resource planning
- Maintain a convivial working environment, discipline, and team spirit in the organization
- Maintain effective dialogue between the company and its stakeholders
- Effectively control costs, reduce wastage, and improve efficiency at all levels in order to fulfill the objectives of the company
- Promote and maintain management succession and development plans
- Identify various risks for the company and develop strategies to overcome those risks
- Ensure that performance is consistent and is recognized
- Ensure that the obligations of the company to its various stakeholders and to the society at large are fulfilled.

ROLE OF COMPANY SECRETARY

To ensure effective integration and timely flow of information required by the Board and to maintain necessary liaison with internal resources as well as external agencies, the Board has appointed a Company Secretary. The Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) also require a listed company to appoint a full fledged Company Secretary, as distinct from other managers of the Company. In pursuance of the same, the Board of Directors has appointed Company Secretary and defined his following roles & responsibilities:

Assist the members of the Board under the Companies Act, BSEC & Stock Exchange requirements .

Acts as a channel of communication and information

Ensures that the Board's decisions are properly implemented and communicated by assisting in the implementation of corporate strategies and policies.

Ensures proper compliance with all relevant statutory and regulatory requirements.

Communicates with the stakeholders of the company

In addition he attends all Board Meetings and presents and reviews all quarterly and periodical results.

ROLE OF CHIEF FINANCIAL OFFICER:

The chief financial officer (CFO) is the officer of the company that has primary responsibility for managing the company's finances, including financial planning, management of financial risks, record-keeping, and financial reporting. In some sectors, the CFO is also responsible for analysis of data.

The CFO is a senior manager with the primary role of overseeing the management of the company's finances and financial activities, including financial risk management, financial planning, financial reporting, recordkeeping, and analysis of data. The chief financial officer usually reports to the CEO, as well as the board of directors and to Shareholder. They may also seat on the board. They are the head of the company's finance personnel and are also the key financial spokesperson. They normally support on both tactical and strategic matters concerning cost-benefit analysis, securing of new funding, forecasting needs, and budget management.

The CFO is in charge of the financial support of the corporate strategy, meaning they ensure that sufficient cash is available to cover strategic needs and alleviate risk.

The CFO also plays an important liaison role, since they build relationships with lenders, banks, investors, regulators, and other financial institutions.

ROLE OF THE HEAD OF INTERNAL CONTROL & COMPLIANCE:

The Head of Internal Control is responsible for reporting to the Board Audit Committee regarding any deviation from accounting and internal control systems of the Company. He is also responsible for ensuring regulatory compliance of the Company.

PRICE SENSITIVE INFORMATION:

The Board of WCL through the Company Secretary always ensures it's any or all price sensitive information by Fax and or email within 30 minutes of the decision or immediately upon getting such information to the BSEC and the Stock Exchanges and to other concerned. In special cases by publishing the same in two widely circulated daily newspapers, one in Bangla and the other in English and upload PSI in Companies Website.

DISCLOSURE ON THE PERFORMANCE AND PROSPECT OF THE COMPANY:

WCL attaches high priority on timely publication of quarterly, Quarterly and annual report as per regulatory requirements. Price Sensitive Information is released to the regulators within half an hour of the decision. The Financial Statements are prepared in accordance with IAS and IFRS and other applicable laws.

DIVIDEND POLICY:

The Board of Directors has a Dividend Policy which is based on company's performance and company's objectives.

BOARD COMMITTEES:

AUDIT COMMITTEE:

The Board of Directors has constituted an Audit Committee of the Board Consisting of three Non-Executive Directors, At present The Audit Committee headed by the Independent Director, Mr. Md. Iftikhar-Uz-Zaman, Non-Executive Director and Mr. Subrata Pal- FCMA, Non Executive Director and Mr. A.T.M. Najmul Hussain, Non Executive Director. The Audit Committee carries out its responsibilities as per the provisions of law and submits its report to the Board of Directors from time to time. The Audit Committee shall also Co-Ordinate with the Internal and External Auditor's as and when required. The Audit Committee also ensures compliance of requirements of BSEC and others agencies. Mr. Shamsul Huq Company Secretary has been working as Secretary of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

At present Nomination and Remuneration Committee (NRC) Comprising of three members namely Mr. Md. Iftikhar-Uz-Zaman, Independent Director and Mr. Subrata Pal- FCMA, Non Executive Director and Mr. A.T.M. Najmul Hussain, Non Executive Director. Independent Director is the Chairman of NRC. NRC committee carries out its responsibilities as per provision of BSEC Notification.

A. Purpose

- (i) The objective of the Nomination and Remuneration Committee ("NRC") is to assist the Board of WATA CHEMICALS LIMITED in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives;
- (ii) The Committee shall ensure that the Board and Executive Committee's retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the company.

B. Constitution

- (i) The Committee shall comprise of at least three members including an independent director;
- (ii) All members of the Committee shall be non-executive directors;
- (iii) Members of the Committee shall be nominated and appointed by the Board;
- (iv) The Board of Wata Chemicals Limited shall have authority to remove and appoint any member of the Committee;
- (v) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;
- (vi) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;
- (vii) The Committee shall have delegated authority from the Board in respect of the functions and powers set out in these Terms of Reference;
- (viii) The Committee shall have the authority to investigate any matter within its Terms of Reference and to obtain such information as it may require for such investigation.

C. Chairperson

- (i) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;
- (ii) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;
- (iii) The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.

D. Secretary
(i) The company secretary shall act as the secretary of the Committee;

E. Frequency of Meetings
(i) The NRC shall conduct at least one meeting in a financial year;
(ii) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.

F. Quorum
(i) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher;
(ii) The quorum of the NRC meeting shall not constitute without attendance of at least one independent director.
(iii) A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

F. Proceedings of Meetings
(i) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;
(ii) The Secretary shall minute the proceedings and resolutions of all committee meetings, including the names of those present and in attendance and shall circulate the minutes of meetings of the Committee to all members of the Committee.
(iii) All the observations/ findings/ recommendations of the Committee shall be recorded in the minutes of meetings of the Committee.
(iv) Minutes of the Committee's meetings shall be kept by the secretary of the committee;

G. Remuneration / Fees
(i) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than meeting fees or honorarium from the company.

H. Role & Major Responsibilities of NRC are as under:
(i) Recommend a policy on Board's diversity taking into consideration age, gender, experience, education and nationality;
(ii) Formulate the criteria for determining qualification and independence of Directors;
(iii) Identify persons who are qualified to become Directors and in top level executives and recommend their appointment and removal;
(iv) Formulate the criteria for evaluation of performance of Independent Directors and the Board;
(v) Recommend a policy to the Board relating to the Selection, Appointment, Remuneration of the Directors, and top level executives;
(vi) Assess that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
(vii) Evaluate that remuneration to Directors and top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
(viii) Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
(ix) Recommend and review annually the Company's human resources and training policies;
(x) Recommend the remuneration policy of the Company, particularly in relation to the yearly increment principle; and
(xi) Recommend the Code of Conduct for the Chair of the Board, other Board Members and Chief Executive Officer of the Company.

I. REPORTING
(i) NRC shall be independent and responsible or accountable to the Board and to the shareholders;
(ii) The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report;
(iii) Minutes of each Committee meeting will be disclosed at the next meeting of the Board unless there are privacy and confidentiality reasons that prevent disclosure beyond the members of the Committee;
(iv) Periodically the Chairperson of the Committee shall report to the Board on matters within its roles and responsibilities.

J. REVIEW OF THE TERMS OF REFERENCE
(i) The Committee shall review annually its Terms of Reference and may recommend to the Board any amendments to its Terms of Reference.
(ii) The Board shall have the authority to make amendment to this Terms of Reference at any time.

EXTERNAL /STATUTORY AUDITORS:

M/S. KHAN WAHAB SHAFIQUE RAHMAN & CO., Chartered Accountants is the External /Statutory Auditors of the company. They carry out systematic examination of books & records and ascertain, verify and report upon the facts regarding the financial operation and results of the company maintaining compliance of the BSEC Notification.

CORPORATE GOVERNANCE COMPLIANCE AUDITORS:

The Compliance Auditor is responsible in certification on Compliance of Conditions of Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission as well as the provisions of relevant Bangladesh Secretarial Standards of Institute of Chartered Secretaries of Bangladesh.

M/S. MABS & J PARTNERS., Chartered Accounts is the Corporate Governance Compliance Auditor of WATA CHEMICALS LIMITED for the year ended on 30.06.2023.

SUBSIDIARY COMPANY:

WCL do not have any subsidiary or Associate or Parent company.

WEBSITE:

WATA chemicals Limited maintains a functional official website www.watachemicals.com) linked with the websites of the Stock Exchanges. The required disclosures are made available on the website.

Annexure-6

Report Of The Nomination & Remuneration Committee- 2022-2023 Of Wata Chemicals Ltd.

Date: 26 October 2023

The Board of Directors
WATA Chemicals Limited
17/B, Monipuripara Sangshad Avenue
Dhaka-1215.

Dear Sirs,

We, the following members of Nomination and Remuneration Committee (NRC) of WATA Chemicals Limited take pleasure in presenting our Report for the year ended on 30 June 2023:

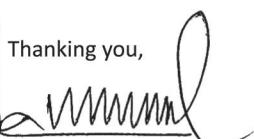
Members of NRC:

Mr. Md. Iftikher-Uz-Zaman, Independent Director - Chairperson
Mr. Subrata Pal, Non-Executive Director- Member
Mr. ATM Najmul Husain, Non-Executive Director- Member
Mr. Shamsul Huq Secretary also acts as Secretary of the Committee.

For ensuring good governance in the company, the Board of Directors of WATA Chemicals Limited in their meeting held on 16.10.2021 has formed present 3-members Nomination and Remuneration Committee.

(NRC) comprising 1 Independent Directors and 2 non-executive Director. The Independent Director is the Chairperson of NRC. The Board of Directors have formulated the detailed guidelines for NRC comprising the responsibilities of NRC to the Board, authority of the Board over constitution of NRC, functioning and remuneration criteria of NRC, terms of reference or role of NRC, guidelines for meeting of NRC, etc. Besides other routine functions, the NRC determined and recommended the Codes of Conduct i.e. the Roles and Responsibilities of Chairman of the Board, all other Board members and Managing Director of WATA Chemicals Limited and submitted those to the Board of Directors of the company which have accordingly been approved by the Board for implementation. The NRC determined and recommended on qualification, positive attributes, experience, independence to the Board to appoint Non-executive Directors of the Company.

Nomination and Remuneration Committee arranged one meetings in FY 2022-2023 to review the process of recruitments made and trainings provided at different levels in the company by its Administration & HR Department. Necessary advice and guidelines were provided by NRC to the concerned Department so that human resource functions in the company run properly by effective manpower and at due time.

Thanking you,


Md. Iftikher-Uz-Zaman
Independent Director &
Chairperson Nomination and Remuneration Committee

**Report to the Shareholders of WATA Chemicals Limited on
compliance on the Corporate Governance Code
[Certificate as per condition No. 1(5)(xxvii)]**

We have examined the compliance status to the Corporate Governance Code by WATA Chemicals Limited for the year ended on 30 June 2023. This Code relates to the Notification No. BSEC/CMRRC-D/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is satisfactory.



Nasir Uddin Ahmed
FCA, FCS, ACMA (UK), CGMA (AICPA)
FCA (England & Wales)
Deputy Managing Partner
MABS & J Partners
Chartered Accountants

Place: Dhaka
Dated: 11 December 2023

Corporate Office:
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WATA CHEMICALS LIMITED
CORPORATE GOVERNANCE COMPLIANCE STATUS

[AS PER CONDITION NO. 1(5)(XXVII)]

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMR-RCD /2006-158/207/Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(REPORT UNDER CONDITION NO. 9)

Condition No.	TITLE	Compliance status (Put ✓ in the Appropriate Column)		Remarks (if any)
		Complied	Not Complied	
		Yes	No	

1.0	Board of Directors			
1(1)	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		The Board is comprised of 5 (five) Directors
1.2	Independent Directors:			
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		There are 1 (one) Independent Directors (IDs) out of total 5 (five) Directors
1(2)(b)(i)	"Independent Director" means a director- who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		A declaration was received from IDs in this regard.
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		Do
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		Do
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		Do
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		Do
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		Do
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		Do
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	✓		Do
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	✓		Do
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		Do
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		In Practice
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		No such vacancy occurred in the reporting period

Condition No.	TITLE	Compliance status (Put V in the Appropriate Column)		Remarks (if any)
		Complied	Yes	
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per Companies Act, 1994.	V		
1.3	Qualification of Independent Director.			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	V		The qualifications and background of IDs rationalize their abilities
1(3)(b)(i)	Independent director shall have following qualifications: Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	V		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	V		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or			Not Applicable
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			Not Applicable
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	V		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such approval required
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	V		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	V		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	V		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	V		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incidence arose in the reporting period
1.5	The Directors' Report to Shareholders			
1(5)(i)	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): An industry outlook and possible future developments in the industry;	V		Included in Directors' Report
1(5)(ii)	The segment-wise or product-wise performance;	V		Do
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	V		Do

Condition No.	TITLE	Compliance status (Put V in the Appropriate Column)		Remarks (if any)
		Complied	Yes	
			No	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		Do
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		Do
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		Do
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		Significant variance, if any, were explained
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		Included in Directors' Report and Audited Financial Statements
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		Do
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		Do
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		Do
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		Do
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		Do
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;	✓		Do
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		Included in Directors' Report
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Board of Directors has recommended 15% cash dividend
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1.5(xxiii)(a)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by: Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		Included in the Directors' Report
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		Do
1.5(xxiii)(c)	Executives; and	✓		Do

Condition No.	TITLE	Compliance status (Put ✓ in the Appropriate Column)		Remarks (if any)
		Complied	Yes	
			No	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		Do
1(5)(xxiv)(a)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: A brief resume of the director;	✓		Presented on Board of Directors' Profile section in Annual Report
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	✓		Do
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		Do
1(5)(xxv)(a)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: Accounting policies and estimation for preparation of financial statements;	✓		Included in the Annual Report; signed by Managing Director
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		Do
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		Do
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		Do
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		Do
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		Do
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		Do
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		Included in the Annual Report
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9	✓		Included in the Annual Report
1(6)	Meetings of the Board of Directors: The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		In Practice
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2.0	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			Not Applicable

Condition No.	TITLE	Compliance status (Put ✓ in the Appropriate Column)		Remarks (if any)
		Complied	Yes	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(1)(a)	Appointment: The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		In Practice
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			No such incidence arose in the reporting Period.
3(2)	Requirement to attend Board of Directors' Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		In Practice
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)(i)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief: These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.0	Board of Directors' Committee.			
4(i)	For ensuring good governance in the company, the Board shall have at least following sub-committees: Audit Committee; and	✓		In Place
4(ii)	Nomination and Remuneration Committee.	✓		In Place
5.0	Audit Committee			
5(1)(a)	Responsibility to the Board of Directors: The company shall have an Audit Committee as a sub-committee of the Board;	✓		In Place
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)(a)	Constitution of the Audit Committee: The Audit Committee shall be composed of at least 3 (three) members;	✓		AC comprises of 3 (three) Members, out of which 1 (one) are ID.

Condition No.	TITLE	Compliance status (Put V in the Appropriate Column)		Remarks (if any)	
		Complied			
		Yes	No		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	V		Do	
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	V		The qualifications and background of AC members rationalize their competences	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such vacancy arose in the reporting Period	
5(2)(e)	The company secretary shall act as the secretary of the Committee;	V		In Practice	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	V		In Practice	
5(3)(a)	Chairperson of the Audit Committee: The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	V		Chairperson of the AC is an Independent Director	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incidence arose in the reporting Period	
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	V		The Chairperson of the AC attended at the 40 th AGM held on 29 December 2022.	
5(4)(a)	Meeting of the Audit Committee: The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	V		There were 4 (four) meetings held during the reporting period	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	V		In Practice	
5(5)(a)	Role of Audit Committee The Audit Committee shall: Oversee the financial reporting process;	V		In Practice. The AC performed in line with CG Code	
5(5)(b)	Monitor choice of accounting policies and principles;	V		Do	
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	V		Do	
5(5)(d)	Oversee hiring and performance of external auditors;	V		Do	
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	V		Do	
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	V		Do	
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	V		Do	

Condition No.	TITLE	Compliance status (Put ✓ in the Appropriate Column)		Remarks (if any)
		Complied	Yes	
5(5)(h)	Review the adequacy of internal audit function;	✓		Do
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		Do
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		Do
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		Do
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		Do
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Not Applicable
5.6	Reporting of the Audit Committee			
5(6)(a)(i)	Reporting to the Board of Directors: The Audit Committee shall report on its activities to the Board;	✓		In Practice
5(6)(a)(ii)(a)	The Audit Committee shall immediately report to the Board on the following findings, if any: Report on conflicts of interests;			No such incidence arose in the reporting period
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			Do
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			Do
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			Do
5(6)(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	✓		
5(7)	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6(1)(a)	Nomination and Remuneration Committee (NRC). Responsibility to the Board of Directors: The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		In place
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		In practice. The NRC discharged its responsibilities as per CG Code

Condition No.	TITLE	Compliance status (Put ✓ in the Appropriate Column)		Remarks (if any)
		Complied	Yes	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓		
6(2)(a)	Constitution of the NRC: The Committee shall comprise of at least three members including an independent director;	✓		NRC comprises of 3 (Three) non-executive Directors, out of which 1 (One) are ID.
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		Do
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		In Practice
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		In Practice
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such vacancy arose in the reporting period
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such appointment/ co-opt required in the reporting period
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		In practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		'Do
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		Do
6(3)(a)	Chairperson of the NRC: The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		Chairperson of the NRC is an Independent Director
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such incidence arose in the reporting period
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		
6(4)(a)	Meeting of the NRC: The NRC shall conduct at least one meeting in a financial year;	✓		One meeting was held during the reporting period
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such incidence arose in the reporting period
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		In practice
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		Do
6(5)(a)	Role of the NRC: NRC shall be independent and responsible or accountable to the Board and to the Shareholders	✓		In practice. The NRC performed in line with CG Code
6(5)(b)(i)(a)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following: The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		Do
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		Do

Condition No.	TITLE	Compliance status (Put ✓ in the Appropriate Column)		Remarks (if any)	
		Complied			
		Yes	No		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		Do	
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		Do	
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		Do	
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		Do	
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		Do	
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		Do	
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓			
7.0	External or Statutory Auditors				
7(1)(i)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:- Appraisal or valuation services or fairness opinions;	✓		During the reporting period, the Company did not engage its statutory auditors to perform as such	
7(1)(ii)	Financial information systems design and implementation;	✓		Do	
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		Do	
7(1)(iv)	Broker-dealer services;	✓		Do	
7(1)(v)	Actuarial services;	✓		Do	
7(1)(vi)	Internal audit services or special audit services;	✓		Do	
7(1)(vii)	Any service that the Audit Committee determines;	✓		Do	
7(1)(viii)	Audit or certification services on compliance of corporate governance; and	✓		Do	
7(1)(ix)	Any other service that creates conflict of interest.	✓		Do	
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		As declared by the statutory auditors	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		Representative of statutory auditors attended at the 40 th AGM 29 December 2022.	
8.0	Maintaining a website by the Company.				
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		In practice	
8(2)	The company shall keep the website functional from the date of listing.	✓		In practice	
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		In practice	
9.0	Reporting and Compliance of Corporate Governance.				
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		The Company obtained the certificate from MABS & J Partners, Chartered Accountants and such certificate is presented in this Annual Report	
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		In practice	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓			



WATA CHEMICALS LIMITED Declaration by CEO and CFO TO THE BOARD

Date: 26 October, 2023

The Board of Directors,
WATA Chemicals Limited
Registered Office: 17/B, Monipuripara,
Sangshad Avenue, Dhaka-1215.

Subject: Declaration on Financial Statements for the year ended on 30 June 2023.

Dear Sirs,

Pursuant to the condition No.1 (5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRC-D/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- 1) The Financial Statements of WATA Chemicals Limited for the year ended on 30 June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure therefrom has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. In this regard, we also certify that:-
 - (i) We have reviewed the financial statements for the year ended on 30 June 2023 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (ii) There are, to the best of knowledge and belief, no transaction entered into by the Company during the year which is fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

A handwritten signature in black ink.

(MD. NAZRUL ISLAM)
Chief Executive Officer (CEO)

A handwritten signature in black ink.

(MD. ALI AHSAN)
Chief Financial Officer (CFO)

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INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF WATA CHEMICALS LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

QUALIFIED OPINION

We have audited the accompanying financial statements of **WATA Chemicals Limited** (the Company), which comprise the statement of financial position as at 30 June 2023, and statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of **WATA Chemicals Limited** as at 30 June 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

BASIS FOR QUALIFIED OPINION

1. No depreciation was charged on LABSA plant and BCP plant. The management reported that these plants are not in use since 2008. According to IAS 16 (paragraph 55), a company should not cease the depreciation when the assets become idle or is retired from active use unless the asset is fully depreciated. As a result, depreciation was under-charged by Tk. 5,450,625 for this year.
2. The company has revalued its Plant & Machinery and Factory Building in 2008 but has not transferred depreciation on revaluation from Reserves & Surplus to Revaluation Reserve for 04 (four) years from 2008 to 2011. As such consistency was not maintained as per paragraph 34 of IAS 16 "Property, Plant & Equipment". Therefore, retained earnings has been understated and Revaluation reserve has been overstated to the same extent. Moreover, the company has not maintained fixed asset register properly.
3. The company has utilized the Workers Profit Participation Fund (WPPF) as an internal source of financing but has neglected to provide interest for such usage, contravening section 240(3) of the Labor Act 2006, as amended in 2013.

Notably, an amount of Tk. 46,742,224 has been categorized under "Workers Profit Participation Fund" as a current liability, without any corresponding disbursement as employees' benefits to the workers although the company has executed Trust Deeds for the same. This discrepancy points to a transgression of the provisions outlined in the Labor Act 2006, section 242(1), as amended in 2013.

4. While checking Current TAX provision we found that the provision was not calculated properly which leads to short-fall of provision.
5. During the year the company has received BDT 700,200,000 from its directors as loan using Banking Channel to repay Company's bank loan liability and subsequently repaid BDT 313,709,154 to them. While checking we observed that substantial part of amount of repayments were made using cash cheques.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance with these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

EMPHASIS OF MATTERS

- a. We draw attention to Note 33.00, "Earnings Per Share," within the financial statements, which elucidates the rationale behind the decrease in earnings per share (EPS) from BDT 4.05 in the preceding year to BDT 3.03 in the current year. This decline is primarily attributed to the unpredictable market demand fluctuations that occurred during the audit period. Furthermore, as indicated in Note 42.00, there is a noteworthy increase in Net Operating Cash Flow Per Share (NOCFPS), rising from BDT 5.83 to BDT 10.19 mainly due to higher collection of sales and accounts receivables than payments.
- b. We draw attention to Note 51.00, "Contingent Liabilities," found in the notes accompanying the financial statements. It discloses that the Commissioner of Customs Excise and VAT Directorate has raised a claim of Tk. 41,427,896 against the company due to a VAT audit objection. Subsequently, the company has lodged an appeal with the Appellate Tribunal following the payment of Tk. 4,142,790, equivalent to 10% of the claimed amount. As of now, the appeal remains pending in the Appellate Tribunal.
- c. We draw attention to Note 6.00, "Accounts Receivable," where the company has disclosed that the impact of expected credit loss, in accordance with IFRS 9, has not been reflected in the financial statements.
- d. It is pertinent to mention that the company has pledged a fixed deposit receipt (FDR) of BDT 10,000,000 as collateral for the loan procured from IPDC Finance. This FDR functions as a safeguard, serving as collateral against the aforementioned loan, underlining commitment to fulfilling financial obligations in accordance with the lending agreement entered into with IPDC Finance.
- e. In accordance with Section 99 of the Labor Act 2006, as amended in 2013, it is incumbent upon establishments employing a minimum of 100 permanent workers to institute group insurance in accordance with the prescribed regulations. Regrettably, the company has yet to introduce group insurance for its permanent employees, despite employing more than 100 permanent personnel. This points to a non-compliance with the provisions set forth in Section 99 of the Labor Act 2006, as amended in 2013.

Our opinion is not modified in respect of these above matters.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.

We have determined the following key audit matters to communicate in our report.

SALES**THE KEY AUDIT MATTER**

The company has made net sales of Tk. 1,010,976,301 during the year. Sales have increased manifolds due to increased production from the new plant to meet the uprising demand from the customers specially for Sulphuric Acid, Alum Sulphate and LABSA. Recognition of the revenue of WATA has been considered complex due to several types of contracts from both local customers and the government for different products as well as high sales volume comparing to last few years' performances.

There is also a risk that revenue may be overstated due to fraud through manipulation of the invoices, discounts, incentives and rebates recognized resulting from the pressure of management may feel to achieve performance targets.

Please refer to Note 27.00 "Revenue" of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

We have reviewed the company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 "Revenue from Contracts with Customers". We have tested relevant internal control used to ensure the completeness, accuracy and timing of revenue recognized including sales during the year end to ensure cut off has been properly maintained. We have applied analytical and substantive procedures to establish, whether any revenue had been recognized where no corresponding accounts receivable or proceeds have been recorded in the general ledger.

Impairment of property, Plant and equipment

THE KEY AUDIT MATTER

Property, plant and equipment (PPE) of Tk. 856,207,296 represent about 29.74% of total assets of the Company which is thus a material items to the financial statements, PPE includes plant and machinery being of total PPE which are sophisticated in nature. Being different in nature, there is a risk whether market value if those assets could materially fall because of non-marketable and arise risk of impairment.

Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.

Please refer **Note 2.00 "Property, Plant and Equipment (PPE)"** of notes to the financial statements.

How the scope of our audit responded to the key audit matter:

- Reviewed the management's assessment of impairment taking consideration of the future economic benefits of the assets.
- Reviewed the internal control system implemented by management for safeguarding of those assets.
- Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plant to discontinue or restructure the operation to which the assets belongs.
- Assessing the accounting estimates made of the different business models of the company.

Assessing the design of the processes set up to account for the transaction in accordance with the new standard.

Depreciable lives of property, plant and equipment

THE KEY AUDIT MATTER

The company has Tk. 856,207,296 as Written Down Value (WDV) at Property, Plant and Equipment which stands at 29.74% of its total assets with new acquisitions of Tk. 4,758,920 made during the year. The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. It usually the company policy to charge depreciation when property, plant and equipment become available for use as described in note 1.18.07 of the notes to the financial statements. The management has used judgment to ascertain the timing and applicability of depreciation of the property, plant and equipment in few cases.

Depreciable lives of property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate of depreciable lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore could have a material impact on the depreciation expense for the year.

Please refer to **Note 2 "Property Plant and Equipment"** of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

Our procedures in relation to the depreciable lives of the property, plant and equipment included:

- Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives of property, plant and equipment.
- Assessing the management's estimates on the useful lives of property, plant and equipment with reference to: (1) the consistency with the company's expected consumption pattern of economic benefits embodied in the respective assets and future operating plans including acquisitions and retirements of property, plant and equipment; (2) the comparison to the policies adopted by other comparable entities operating in this area; and (3) consideration of the company's historical experience.

Accounts Receivable**The Key Audit Matter**

Accounts receivable BDT 638,848,050 being about 22.19% of the total assets of the Company is a material item to the financial statements.

There is a significant risk regarding recoverability of the amounts and misstatement of the items. As such, management is required to make judgments in determining whether accounts receivable are being appropriately valued and also need to make sufficient provision for aged accounts receivable, if required.

Please refer **Note 6 "Trade Receivables"** of notes to the financial statements.

How the scope of our audit responded to the key audit matter:

- Tested the operating effectiveness of key controls over accounts receivable.
- Being a part of auditor's responsibility as regarding external confirmation as per ISA 505, we requested for external confirmation.
- Tested on a sample basis the value disclosed according to the reply obtained.

Assessed whether appropriate provisions have been recognized for aged accounts receivable, if required and evaluating management's basis for determining the recoverability.

Taxation & VAT**The key Audit Matter**

The Statement of Profit & Loss and Other Comprehensive Income of the company shows amount of Tk. 11,809,619 as tax charged on current year's profit before tax. In the last year the company has submitted its income tax return under Income Tax Ordinance 1984/Income Tax Act 2023. Assessment orders since Assessment year 2022-2023 is yet to be finalized for which additional tax charges may be imposed. Moreover, the company has tax & VAT positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.

Given the company's exposure to complex tax issues, the high level of management judgment in estimating the amounts provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.

Please refer to **Note 24.00 "Provision for Taxation"** and **Note 15.00 "Deferred Tax Liability"** to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

How the scope of our audit responded to the key audit matter:

We particularly focused on the impact of changes in tax regulations for provisions of the latest Finance Act. To assess whether the tax provision was appropriately recognized, we conducted interviews with the company's tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984/ Income Tax Act 2023 and checked the arithmetical accuracy of the calculations. We reviewed the latest returns and assessment orders and confirmed whether any adjustments were needed in the provisions. We also carefully reviewed for any contingent liabilities to be included in the financial statements in this regard.

We also obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against IAS 12 "Income Tax".

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Wata Chemicals Limited 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 WATA Chemicals Limited 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 Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 ISAs will always detect a material misstatement when it exists.

Misstatements 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 ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's 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 company'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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations, we also report the following:

- a) 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;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- d) The expenditure incurred and payments made were for the purposes of the company's business.

WATA CHEMICALS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2023

Particulars	Notes	Amount in Taka		
		30-Jun-23	30-Jun-22	
ASSETS				
NON-CURRENT ASSETS				
Property, Plant and Equipment (PPE)	2.00	1,827,685,535	1,747,568,114	
Capital Work-in-Progress (CWIP)-BMRE	3.00	856,207,296	896,188,486	
Right-of-Use (ROU) Asset	4.00	966,857,528	845,988,799	
		4,620,711	5,390,830	
CURRENT ASSETS				
Inventories	5.00	1,051,766,552	1,097,216,697	
Trade Receivables	6.00	202,008,069	174,092,613	
Advance Income Tax	7.00	638,848,050	627,414,177	
Advances, Prepayments & Deposits	8.00	64,871,672	35,976,756	
Cash & Cash Equivalents	9.00	139,877,939	248,613,909	
		6,160,822	11,119,242	
TOTAL ASSETS		2,879,452,087	2,844,784,812	
SHAREHOLDER'S EQUITY & LIABILITIES				
SHAREHOLDER'S EQUITY				
Share Capital	10.00	926,534,701	906,918,960	
Share Premium	11.00	148,226,180	148,226,180	
Revaluation Reserve	12.00	32,400,000	32,400,000	
Retained Earnings	13.00	383,978,224	390,090,087	
		361,930,296	336,202,693	
LIABILITIES				
NON-CURRENT LIABILITIES				
Long Term Loan	14.00	471,159,308	557,534,096	
Deferred Tax Liability	15.00	420,158,273	502,631,077	
Lease Liability	16.00	46,746,254	49,932,717	
		4,254,781	4,970,302	
CURRENT LIABILITIES				
Bank Overdraft & Loans	17.00	1,481,758,079	1,380,331,756	
Current Portion of Long Term Loan	18.00	859,253,631	1,162,301,848	
Short Term Loan (Unsecured, Loan from Directors)	19.00	143,988,778	116,930,416	
Lease Liability	20.00	388,944,249	2,453,403	
Trade Payables	21.00	715,521	656,441	
Deposit against Sales	22.00	747,160	8,502,742	
Liabilities for Expenses	23.00	-	-	
Workers Profit Participation Fund & Welfare Fund	24.00	26,721,201	24,422,127	
Provision for Taxation	25.00	46,742,224	44,117,864	
Unclaimed Dividend Account		11,809,919	18,198,265	
		2,835,397	2,748,651	
TOTAL LIABILITIES		1,952,917,387	1,937,865,852	
TOTAL SHAREHOLDER'S EQUITY & LIABILITIES		2,879,452,087	2,844,784,812	
Net Assets Value (NAV) Per Share in Taka	26.00	62.51	61.18	

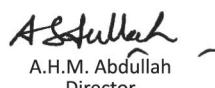
The annexed notes **1 to 54** and schedule **1 to 11** from an integral part of these financial statements.



Razi Uddin Ahmed
Chairman



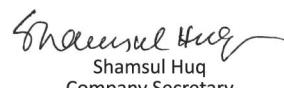
Md. Nazrul Islam
Managing Director



A.H.M. Abdullah
Director



Md. Ali Ahsan
Chief Finance Officer



Shamsul Huq
Company Secretary

Subject to our separate report of even date.



Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Senior Partner
ICAB Enrollment No: 1591
Firm Reg. No.: 11970 E.P.
DVC: 2310261591AS364299

Dated: Dhaka
26 October 2023

WATA CHEMICALS LIMITED
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH JUNE 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Revenue (Net of VAT)	27.00	1,010,976,301	953,804,600
Cost of Sales	28.00	(728,312,418)	(674,667,049)
Gross Profit		282,663,882	279,137,551
Administrative, Selling and Distribution Expenses	29.00	(86,867,348)	(68,569,557)
Operating Profit		195,796,535	210,567,995
Finance Expenses	30.00	(143,505,161)	(129,909,518)
Non Operating Income	31.00	2,820,180	4,265,360
Profit before contribution to WPPF & Welfare Fund		55,111,554	84,923,837
Contribution to WPPF & Welfare Fund		(2,624,360)	(4,043,992)
Profit before Tax		52,487,194	80,879,845
Income Tax Expenses	32.00	(7,500,568)	(20,921,726)
Profit after Tax		44,986,626	59,958,120
Other Comprehensive Income / Expenses			
Deferred Tax on Revaluation of PPE		(1,122,587)	(1,226,325)
Total Comprehensive Income		43,864,039	58,731,795
Earning Per Share (EPS) in Taka	33.00	3.03	4.05

The annexed notes **1 to 54** and schedule **1 to 11** from an integral part of these financial statements.



Razi Uddin Ahmed
Chairman



Md. Nazrul Islam
Managing Director



A.H.M. Abdullah
Director



Md. Ali Ahsan
Chief Finance Officer



Shamsul Huq
Company Secretary

Subject to our separate report of even date.



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Dated: Dhaka
26 October 2023

WATA CHEMICALS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE 2023

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2022	148,226,180	32,400,000	390,090,087	336,202,693	906,918,960
Profit after Tax during the period	-	-	-	44,986,626	44,986,626
Cash dividend for the year 21-22	-	-	-	(24,248,298)	(24,248,298)
Adj. of Realized Depreciation on Revaluation	-	-	(4,989,276)	4,989,276	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(1,122,587)	-	(1,122,587)
Balance as at 30th June 2023	148,226,180	32,400,000	383,978,224	361,930,296	926,534,701

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE 2022

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2021	148,226,180	32,400,000	396,766,745	315,262,094	892,655,019
Profit after Tax during the period	-	-	-	59,958,120	59,958,120
Cash dividend for the year 20-21	-	-	-	(44,467,854)	(44,467,854)
Adj. of Realized Depreciation on Revaluation	-	-	(5,450,333)	5,450,333	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(1,226,325)	-	(1,226,325)
Balance as at 30th June 2022	148,226,180	32,400,000	390,090,087	336,202,693	906,918,960

The annexed notes **1 to 54** and schedule **1 to 11** from an integral part of these financial statements.



Razi Uddin Ahmed
Chairman



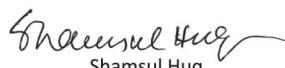
Md. Nazrul Islam
Managing Director



A.H.M. Abdullah
Director



Md. Ali Ahsan
Chief Finance Officer



Shamsul Huq
Company Secretary

Dated: Dhaka
26 October 2023

WATA CHEMICALS LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH JUNE 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Cash Flows from Operating Activities:			
Cash receipts from Customers and others	34.00	1,212,031,321	900,553,142
Cash paid to Suppliers and others	35.00	(631,474,969)	(435,812,218)
Cash paid to employees and for expenses	36.00	(281,508,392)	(248,482,817)
Cash paid for VAT & Tax	37.00	(148,025,624)	(129,862,681)
Net Cash (used in)/generated from Operating Activities (A)		151,022,336	86,395,426
Cash Flows from Investing Activities:			
Acquisition of Fixed Assets	38.00	(125,627,649)	(61,576,115)
Paid of Lease Liability	38.00	(715,521)	(1,069,241)
Net Cash (used in)/generated from Investing Activities (B)		(126,343,170)	(62,645,356)
Cash Flows from Financing Activities:			
Loan Received	39.00	452,595,673	77,529,603
Loan Repayment	40.00	(424,567,485)	(58,436,982)
Dividend Paid	41.00	(24,161,552)	(44,450,548)
Net Cash (used in)/generated from financing activities (C)		3,866,635	(25,357,927)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		28,545,801	(1,607,857)
Effect of movements in exchange rate on cash held		(33,504,222)	(18,641,248)
Opening Cash & Cash Equivalents		11,119,242	31,368,347
Closing Cash & Cash Equivalent at Reporting Date		6,160,822	11,119,242
Net Operating Cash Flow Per Share (NOCFPS) in Taka	42.00	10.19	5.83
(Previous year's NOCFPS has been restated based on 14,822,618 shares)			

The annexed notes **1 to 54** and schedule **1 to 11** from an integral part of these financial statements.



Razi Uddin Ahmed
Chairman



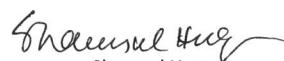
Md. Nazrul Islam
Managing Director



A.H.M. Abdullah
Director



Md. Ali Ahsan
Chief Finance Officer



Shamsul Huq
Company Secretary

Dated: Dhaka
26 October 2023

WATA CHEMICALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE PERIOD ENDED 30 JUNE 2023

1.00.00 Reporting Entity

1.01.00 Company Profile

"WATA CHEMICALS LIMITED" hereinafter referred as to the Company was incorporated in Bangladesh on August 19, 1981 under Companies Act, 1913 (Subsequently amended in 1994). Its shares are listed with Dhaka Stock Exchange Limited since 1992 & Chittagong Stock Exchange Limited since 1997.

The registered office of the company is at 17/B, Monipuripara (3rd Floor), Sangshad Avenue, Dhaka-1215. Its factory is situated at Murapara, Rupgonj, Narayangonj, Bangladesh.

1.02.00 Nature of Business

The Company produces Alum, Zinc Sulphate, Magnesium Sulphate, Sulphuric Acid, Basic Chrome Powder (BCP) and Linear Alkyl Benzene Sulphonic Acid (LABSA) for 100% local consumption.

1.03.00 Basis of Preparation of the Financial Statements

1.03.01 Statement of Compliance

In accordance with the requirement of the gazette notification issued by The Financial Reporting Council (FRC) on 22 November 2020, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs).

The Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Bangladesh Securities and Exchange Rules 1987;
- ii. The Companies Act, 1994;
- iii. The Income Tax Act, 2023; and
- iv. The Value Added Tax and Supplementary Duty Act, 2012.

The title and format of this financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- i. Statements of Financial Position as at **30 June 2023**
- ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended **30 June 2023**
- iii. Statement of Changes in Equity for the year ended **30 June 2023**
- iv. Statement of Cash Flows for the year ended **30 June 2023**
- v. Notes to the Financial Statements and Other Explanatory Information

1.03.02 Authorisation for Issue

This financial statement is authorised for issue by the Board of Directors in its Board of Directors meeting for the year 2022-2023 held on **26 October, 2023**.

1.03.03 Reporting Period

These financial statements of the Company covers a period from **01 July 2022 to 30 June 2023**. Here, year ended means period ended and period ended means year ended.

1.03.04 Comparative and Reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current period financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current period financial statements and to comply with relevant IFRSs.

1.03.05 Functional and Presentation Currency

This financial statements are presented in Bangladeshi Taka (Taka/TK/BDT) which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

1.03.06 Use of judgements and estimates

In preparing this financial statement, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

a) Judgements

Information about judgements related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is described in note 4.

b) Assumptions, Estimation and Uncertainties

Information about assumptions and estimation uncertainties at **30 June 2023** that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note 02: Property, Plant and equipment

Note 05: Inventory

Note 24: Current Tax Liabilities

Note 15: Deferred Tax Liabilities

Note 51: Contingent Liabilities

1.04.00 Basis of Measurement

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the financial statements. The measurement basis adopted by the Company is historical cost except for plant & machinery & equipment, building, land & land development and other assets which are stated in accordance with the policies mentioned in the respective notes.

1.05.00 Going Concern

When preparing financial statements, management makes an assessment of the Company's ability to continue as a going concern. The Company have prepared financial statements on a going concern basis. In spite of working capital constant, the Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements.

1.06.00 Accrual Basis of Accounting

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the Company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

1.07.00 Materiality and Aggregation

The Company presents separately each material class of similar items. The Company presents separately items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

1.08.00 Statement of Cash Flows

Cash Flow Statement is prepared in accordance with IAS 7-"Statement of Cash Flows". The Statement shows the structure of changes in cash and cash equivalents during the financial year. Statement of Cash Flows is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method, paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

1.09.00 Statement of Changes in Equity

Statement of Changes in Equity has been prepared in accordance with IAS 1 -"Presentation of Financial Statements".

1.10.00 Changes in Accounting Policies

The company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company financial position, financial performance or cash flows. Changes in accounting policies is made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

1.11.00 Changes in Accounting Estimates

Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account. The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

1.12.00 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS 8: "Operating Segments" as the company operates in a single industry segment and within a single geographical territory.

1.13.00 Summary of Significant Accounting Policies

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of of IFRS, management uses its judgment in developing and applying an accounting policy that results in information that is relevant and reliable. The company selects and applies its accounting policies for a period consistently for similar transactions, other events and conditions, unless a IFRS or specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all periods presented in these financial statements.

1.14.00 Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currency (BDT) of the company at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into (BDT) at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognised in the statement of profit or loss & other comprehensive income.

1.15.00 Revenue Recognition

The core principle of IFRS 15 is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework as follows;

- i. Identify the contract(s) with a customer
- ii. Identify the performance obligations in the contract
- iii. Determine the transaction price
- iv. Allocate the transaction price to the performance obligations in the contract
- v. Recognise revenue when (or as) the entity satisfies a performance obligation. However, the company has complied with the applicable requirements of IFRS 15 in recognizing revenue.

Moreover, the entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognised when delivery is made and cash is received by the Company

1.16.00 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition and Initial Measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at Fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and Subsequent Measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at:

- Amortised Cost;
- FVOCI – debt investment; and
- FVOCI – Equity Investment; or FVTPL.

Financial liability

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade and other payables etc.

1.17.00 Cash and Cash Equivalents

Cash and cash equivalents include notes and coins in hand and at bank, which are not ordinarily susceptible to change in value. For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in Hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Statement of Cash Flows", which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

1.18.00 Non-current Assets [Property, Plant & Equipment and Intangibles]

1.18.01 Recognition

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits will flow to the Company and the cost of the item can be measured reliably.

1.18.02 Measurement at Recognition

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. The cost of an item of property, plant and equipment is the cash price equivalent at the recognition date. The cost of a self-constructed asset is determined using the same principles as for an acquired asset.

1.18.3 Elements of Costs and Subsequent Costs

Cost includes purchase price (including import duties and non-refundable purchase taxes), directly attributable costs to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management and the initial estimate of the cost of dismantling and removing the item and restoring the site on which it is located. Costs of day to day servicing (repairs and maintenance) are recognized as expenditure as incurred. Replacement parts are capitalized, provided the original cost of the items they replace is derecognized.

1.18.04 Measurement of Property, Plant & Equipment after Recognition

Cost model

After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation.

Revaluation model

The revaluation model requires an asset, after initial recognition, to be measured at a revalued amount, which is its fair value less subsequent accumulated depreciation.

Where an asset's carrying amount is increased as a result of a revaluation, the increase is recognized in equity under the heading of revaluation reserve. However, the increase is recognized in statement of profit or loss & other comprehensive income to the extent that it reverses a revaluation decrease of the same asset previously recognized in statement of profit or loss & other comprehensive income.

Where an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in statement of profit or loss & other comprehensive income. However, the decrease is recognized in equity to the extent of any credit balance existing in the revaluation reserve in respect of that asset. The decrease recognized in equity reduces the amount accumulated under the heading of revaluation reserve.

The revaluation reserve included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings when the asset is derecognized. However, some of the surplus is transferred as the asset is used by the Company. In such a case, the amount of the revaluation reserve transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

1.18.05 Derecognition of Property, Plant and Equipment

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included as other income in profit or loss when the item is derecognized.

1.18.06 Impairment of Assets

Entity applies periodic review to ensure that its assets are carried at no more than their recoverable amount. Which is hunger of an asset's or Cash generating unit's fair value less costs to sell and its value in use as prescribed in IAS36 "Impairment of Assets". However, the company has measured the carrying amount of non-financial assets considering possible impairment of assets and performed the impairment testing of assets under the scope of International Accounting Standards (IAS) 36 at the reporting date. In conducting asset impairment testing, the company has considered all the non-current assets under the scope of Impairment as single cash generating unit and Value in Use has been considered as its recoverable value. However, no impairment loss has been made on such assets in its financial statements for the year ended 30 June 2023 as the carrying amount of assets or its cash-generating unit did not exceed its recoverable amount.

1.18.07 Depreciation

The depreciation charge for each period is recognized in statement of profit or loss & other comprehensive income unless it is included in the carrying amount of another asset. Depreciation of an asset begins when it is installed and available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized. Depreciation has been charged using Reducing Balance Method (RBM) on additions from the date of acquisition, when the related assets are put into use and no depreciation is charged on assets disposed of during the year. Expenditure for maintenance and repairs are expensed, major replacements, renewals and betterment are capitalized.

Depreciation is calculated based on the cost/revalued amount of items of fixed assets [property, plant & equipment] less their estimated residual values using reducing balance method (RBM) over their useful lives and recognized in statement of profit or loss & other comprehensive income. Land is not depreciated. Rates of depreciation considering the useful life of respective assets are as follows:

Particulars	Rate
Plant & Machinery	10%
Factory Building	5%
Boundary Wall	15%
Motor Vehicles and Bi-cycle	10%
Furniture & Fixtures	10%
Office Equipments	10%
Laboratory Equipments	15%
Computer	10%
Generator	10%

Depreciation has been charged to Statement of Profit or Loss and other Comprehensive Income consistently.

1.19.00 Valuation of 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 in compliance to the requirements of Para 10 of IAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned 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. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted average cost
Work-in Progress	At Weighted average cost
Finished Goods	At Weighted average cost

1.20.00 Other Provisions, Accruals and Contingencies

1.20.01 Recognition of Provisions, Accruals and Contingencies

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; a reliable estimate can be made of the amount of the obligation. Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amount due to employees.

1.20.02 Measurement of Provision

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

1.21.00 Workers' Profit Participation Fund (WPPF) & Welfare Fund

As per Bangladesh Labour Law, 2006 as amended in 2013 all companies fall within the scope of WPPF (which includes Company) are required to provide 5% of its profit after charging such expense to their eligible employees within the stipulated time. As required by Law, the Company has maintained WPPF and kept sufficient provision against profit participation fund.

1.22.00 Taxation

The tax expense for the period comprises current tax and deferred tax. Tax is recognized in the statement of profit or loss & other comprehensive income, except in the case it relates to items recognized directly in equity.

1.22.01 Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax has been made on taxable income of the company as per following rates: The Company is "Publicly Traded Company" as per the Finance Act, 2023 and the rate of Minimum tax applicable is .60%.

Type of Income	2022-2023	2021-22
Business income	22.50%	22.50%
Capital gain	10% to 15%	10% to 15%
Minimum Tax	0.60%	0.60%

1.22.02 Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Principles of Recognition

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with directly in equity is recognized directly in equity.

1.23.00 Share Capital and Reserves

1.23.01 Capital

Authorized Capital

Authorized Capital is the maximum amount of share capital that the Company is authorized to raise as per its Memorandum and Articles of Association.

Paid-up Capital

Paid-up Capital represents total amount of shareholders' capital that has been paid in full by the shareholders. Shareholders are entitled to receive dividend as approved from time to time in the Annual General Meeting.

1.23.02 Share Premium

Premium received amounting of Tk. 32,400,000 as against 162,000 ordinary share of Tk. 200 each of the share in the year 1997.

The Share Premium shall be utilized in accordance with provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect. The section 57 of the Companies Act, 1994 provides that the Company may apply the Share Premium Account as follows:

- i. in paying up un-issued shares of the Company to be issued to members of the Company as fully paid bonus shares;
- ii. in amortized off the preliminary expenses of the Company;
- iii. in amortized off the expenses or the commission paid or discount allowed on any issue of shares or debentures of the Company; and
- iv. in providing for the premium payable on the redemption of any redeemable preference shares or of any debenture of the Company.

1.23.03 Assets Revaluation Reserve

This represents the difference between the book value and the re-valued amount of Building and other Construction and Plant & Machineries of the Company as assessed by professional valuers in the year 2008. The reserve is not distributable.

1.24.00 Expenses

1.24.01 Management and Other Expenses

Expenses incurred by the Company are recognized on an accrual basis.

1.25.00 Earnings Per Share (EPS)

Measurement

The Company calculates basic earnings per share amounts for profit or loss attributable to ordinary equity holders of the parent entity. Basic earnings per share is calculated by dividing profit or loss attributable to ordinary equity holders of the entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

Presentation

The Company presents in the statement of profit or loss and comprehensive income earnings per share. The Company present earnings per share with equal prominence for all periods presented. The Company presents earnings per share, even if the amounts are negative (i.e. a loss per share).

1.26.00 Employee Benefits

According to para-05 of IAS 19, employee benefits are given below :

a) Short-term Employee Benefits

- i) Paid Wages, Salaries and no Social Security Contributions;
- ii) Paid 20 (Twenty) days Annual (Casual Leave), 14 (Fourteen) days Medical (Sick Leave), 06 (Six) days Earn Leave, 120 (One Hundred Twenty) days Maternity Leave and General Holidays as per Govt declaration;
- iii) Paid Festival Bonuses and 05 (Five) percent WPPF (Workers Profit Participation Fund) as profit-sharing; and
- iv) No non-monetary benefit for current employees except lunch facility and accidental medical facilities at work station.

b) Post-employment Benefits

- i) No retirement benefit; and
- ii) No other post employment benefits such as post-employment life insurance and post-employment medical care.

c) **Other Long-term Employee Benefits, such as the followings**

- i) No long-term paid absences such as long-service leave or sabbatical leave;
- ii) No jubilee or other long-service benefits; and
- iii) No long-term disability benefits; and

d) **Termination Benefits**

No termination benefits but paid onetime financial benefit due to death of any employee on the basis of financial condition of employee but not less than 06 (six) months salary avail in the last month.

1.27.00 Leases

Implementation of IFRS 16 and its relevant assumptions and disclosures IFRS 16: "Leases" has come into force on 1 January 2019, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Wata Chemicals Limited applied IFRS 16 where the Company measured the lease liability at the present value of the remaining lease payments, discounted it using incremental borrowing rate at the date of initial application, and recognised a right-of-use asset at the date of the initial application on a lease by

Right-of-use assets

The Company recognises right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation. Right-of-use asset is depreciated on a straight-line basis over the lease term. The right-of-use asset is presented under property, plant and equipment.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liability measured at the present value of lease payments to be made over the lease term using incremental borrowing rate of 9% at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease

Interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability.

However, the Company has only lease agreement for rental its Head Office with the Landlord for 10 years with effect from 01 July 2019 has been considered for lease as IFRS 16 and recognized in the financial statements accordingly.

1.28.00 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) and Financial Reporting Council (FRC) in preparing the financial statements of the Company subject to departure where we have followed :

SN	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 08	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
05	IAS 10	Events after the Reporting Period	Complied
06	IAS 12	Income Taxes	Complied
07	IAS 16	Property, Plant & Equipment	Complied
08	IAS 19	Employee Benefits	Complied
09	IAS 23	Borrowing Costs	Complied
10	IAS 24	Related Party Disclosures	Complied
11	IAS 33	Earnings per Share	Complied
12	IAS 36	Impairment of Assets	Complied
13	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
14	IFRS 9	Financial Instruments	Complied
15	IFRS 15	Revenue from Contracts with Customers	Complied
16	IFRS 16	Leases	Complied

1.29.00 Standards issued but not yet effective

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this adoption does not have any impact on the financial statements of the Company.

A number of new standards are effective for annual periods beginning after 1 April 2020 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing this financial statements.

The following amended standards and interpretations are effective from 1 April 2020.

- Amendments To References To Conceptual Framework in IFRS Standards.
- IFRS 17: Insurance Contracts.
- IAS 01 and IAS 08: Definition of Material
- IAS 01: Classification of Liabilities as Current or Non-current
- IAS 16: Proceeds before Intended Use
- IAS 37: Costs of Fulfilling a Contract
- IFRS 9: Fees in the '10 per cent' test for derecognition of financial liabilities
- IAS 41: Taxation in fair value measurements
- IAS 08: Definition of Accounting Estimates

	Amount in Taka	
	30-Jun-23	30-Jun-22
2.00 Property, Plant & Equipment (PPE)		
At Cost / Revalued:		
Opening Balance	1,399,152,639	1,397,455,075
Add: Addition during the year	4,758,920	1,697,564
Less: Disposal during the year	-	-
	1,403,911,559	1,399,152,639
Depreciation:		
Opening Balance	502,964,153	453,988,697
Add: Depreciation charged during the year	44,740,109	48,975,456
Less: Disposal during the year	-	-
	547,704,263	502,964,153
Written Down Value as on Closing Date	856,207,296	896,188,486
The details has been shown in "Schedule-01".		
3.00 Capital Work-In-Progress (CWIP)-BMRE		
Opening Balance	845,988,799	786,110,248
Add: Addition during the year	120,868,729	59,878,551
Less: Adjustment / Transfer to Non-current Assets	966,857,528	845,988,799
	966,857,528	845,988,799
N.B. It is to be noted that BMRE Project cost will be capitalized after successfully completion of test Production in compliance with the relevant IAS/IFRS.		
4.00 Right-of-Use (ROU) Asset		
Cost		
Opening Balance	7,701,189	7,701,189
Add: Addition during the year	-	-
	7,701,189	7,701,189
Depreciation		
Opening Balance	2,310,359	1,540,239
Add: Depreciation charged during the year	770,119	770,120
	3,080,478	2,310,359
Written Down Value as on closing Date	4,620,711	5,390,830
5.00 Inventories		
Raw Materials Stock	61,061,861	74,385,513
Finished Goods Stock	17,465,963	8,923,112
Materials-In-Transit	Note: 5.01	89,468,233
Stores & Spares	Note: 28.02	1,315,755
	202,008,069	174,092,613
Raw Materials (M. Ton)	2,002,812	1,282,467
Finished Goods (M. Ton)	918,165	435,365
Total (M. Tons)	2,920,977	1,717,812
a) Raw materials stock with quantity and value are shown in "Schedule-02".		
b) Finished goods stock with quantity and value are shown in "Schedule-03".		
5.01 Materials-In-Transit		
LC Margin Account	115,562,219	65,072,946
Lc No - 108123010301 (200 MT Hydrate)	4,421,538	-
Lc No - 108123010405 (1000 MT Sulphur)	151,518	-
Lc No - 108123010452 (1000 MT Sulphur)	129,529	-
Lc No - 120223010326 (1000 MT Sulphur)	159,392	-
Lc No - 120223010327 (500 MT Hydrate)	117,898	-
Lc No - 120223010340 (500 MT Hydrate)	180,951	-
Lc No - 120223010341 (1000 MT Sulphur)	133,386	-
Lc No - 0121020320 (3000 MT Sulphur)	-	(13,750)
Lc No - 0122020005 (2000 MT Sulphur)	-	(44,000)
Lc No - 0122010125 (500 MT Sulphur)	-	151,138
Lc No - 0122010192 (500 MT Sulphur)	-	1,517,638
Lc No - 0122020020 (1000 MT Sulphur)	-	164,619

	Amount in Taka	
	30-Jun-23	30-Jun-22
Lc No - 0122020055 (550 MT Sulphur)	-	(11,000)
Lc No - 0122020061 (1000 MT Sulphur)	-	17,254
Lc No - 0122020100 (945.20 MT Sulphur)	-	33,097,844
Lc No - 0121020102 (1000 MT Sulphur)	-	114,540
Lc No - 0122020105 (1000 MT Sulphur)	-	(22,000)
Lc No - 0122020130 (1000 MT Hydrate)	-	(13,287,527)
Lc No - 0122020133 (1000 MT Hydrate)	-	2,168,610
Lc No - 0122020153 (1000 MT Hydrate)	-	541,922
	120,856,431	89,468,233

6.00 Trade Receivables

Opening Balance	627,414,177	435,570,160
Add: Sales during the year	1,113,214,543	1,040,308,738
	1,740,628,720	1,475,878,898
Less: Received during the year	(1,101,780,669)	(848,464,722)
Closing Balance	638,848,050	627,414,177

(a) Name wise Accounts receivable are shown in **Schedule-05**.
 (b) Classification schedule as required by schedule XI of Companies Act 1994 is as follows:

Ageing of the above debtors' balances is as follows:

Below 180 days	638,728,050	626,509,665
Above 180 days	120,000	904,512
	638,848,050	627,414,177
I. Accounts Receivable considered good in respect of which the company is fully secured.	638,728,050	626,509,665
II. Accounts Receivable considered doubtful or bad.	120,000	904,512
	638,848,050	627,414,177

The company has also assessed whether there is any significant credit risk involved as per IFRS 9 and the requirement of providing Expected Credit Loss as per the IFRS. However, no such allowance has been provided as more than 99% of the Trade Receivable is recoverable in time and below 180 days aged.

7.00 Advance Income Tax (AIT)

Opening Balance	35,976,756	17,654,979
Add : Tax Deduction at Import	27,736,711	27,297,562
Add : Tax Deduction from Sale	19,356,170	8,692,379
Add : Income Tax Paid in Cash	-	4,392,900
	83,069,637	58,037,821
Less : Adjustment during this period	(18,197,965)	(22,061,065)
Closing Balance	64,871,672	35,976,756

8.00 Advances, Prepayments & Deposits

Advance to Employees	Note:-8.01	2,737,852	2,231,164
Advance against Capital Expenditures	Note:-8.02	94,155,901	205,851,459
Bank Guarantee Margin with Agrani Bank		3,538,320	3,387,850
Security & Earnest Money Deposit		11,815,738	11,027,990
FDR at IPDC Finance		10,000,000	10,000,000
VAT Deduction at Import (Not Adjusted)		3,623,230	3,623,230
VAT Deposit Against (10% of Claim)		4,142,790	4,142,790
VAT Deposit	Note:-8.03	9,864,107	8,349,426
		139,877,939	248,613,909

8.01 Advance to Employees

Advance against Salary	1,429,083	513,083
Advance against Expenses	1,308,769	1,718,081
	2,737,852	2,231,164

8.02 Advance against Capital Expenditure

Advance payment to suppliers	83,333,038	86,641,028
Asset in Transit	10,822,863	119,210,431
LC No 0120020041 (LABSA Capital Machinery)	-	9,357,530
Lc No. 121020380 (Machinery) at Sight.	-	5,821,756
Lc No. 121010411 (Acid Cooler) at Sight	-	5,066,913
Lc No. 122020152 (Machinery) 180d UPAS	10,793,539	22,883
LC No 120223010342 (Acid Plant Accessories)	29,324	-
LC No 119010157 (Capital Machi & Equipment)	-	79,401,901
LC No 119010107 (Acid Resistance Bricks)	-	1,125,096
LC No 118020228 (Spare Parts)	-	7,323,768
LC No 119010132 (Acid Pump & Blower)	-	10,058,433
LC No 119010410 (Adbestor Cement Sheet)	-	1,032,152
	94,155,901	205,851,459

The details of Advance Payment to Suppliers has been shown in "Schedule-08".

		Amount in Taka	
		30-Jun-23	30-Jun-22
8.03 VAT Deposit			
Opening Balance		8,349,426	1,108,365
Add: Deposit during the year		100,932,743	89,479,839
VAT Cash Deposit		62,444,000	51,150,000
VAT Deduction at Import		8,137,758	13,878,730
AT Deduction at Import		27,736,712	23,303,644
VAT on (Gas & Electricity Bill)		2,614,273	1,147,466
Total Deposit		109,282,169	90,588,204
Less: Adjustment during the year		(99,418,062)	(82,238,778)
Closing Balance		9,864,107	8,349,426
9.00 Cash & Cash Equivalents			
Cash in hand		958,391	5,293,028
Cash (Head Office)		110,506	337,256
Cash (Factory)-Current		847,885	4,955,772
Cash at Bank		5,202,431	5,826,214
Agrani Bank, Principal Branch, CD A/c No 0200000982200		1,100,305	2,436,892
Agrani Bank, Principal Branch, CD A/c No 0200018008016		282,520	165,990
Al Arafah, CD A/c No. 0581020015947		2,278,941	-
BD Krishi Bank CD A/c No. 4001 0210040946		5,415	6,450
Jamuna Bank CD A/c No. 00110210015998		152	50,842
Jamuna Bank CD A/c No. 01030210004758		61,103	1,879,070
Janata Bank Limited CD A/c No. 0100238383298		98,607	24,533
Prime Bank A/c No.2127115015947		94,969	1,211,992
MTB CD A/c No. 1301010146113		81,700	-
SIBL CD A/c No_ 0021330455566		784,612	-
SJIBL. Banani Br, CD A/c No. 40131110006061		363,663	-
Basic Bank, A/c-01010069		20,213	20,213
BDBL Account, CD-001133003901		13,947	13,947
BDBL CD A/c 6521111019973		3,014	3,014
Brac Bank Ltd. Asad Gate Br. CD A/c		6,000	6,000
Dutch-Bangla Bank, CD-10123000271		2,434	2,434
Uttara Bank, CD-21303		4,838	4,838
		6,160,822	11,119,242
(a) Few Bank accounts are inoperative and carried on accounts for number of years without movement.			
10.00 Share Capital			
Paid-up Capital (1,620,000 Ordinary Shares of Tk. 10 each)		16,200,000	16,200,000
Add: Issue of Right Share in year 1995		16,200,000	16,200,000
Add: Issue of Bonus Share in year 1997		8,100,000	8,100,000
Add: Issue of Bonus Share in year 2012		8,100,000	8,100,000
Add: Issue of Bonus Share for year 2013		14,580,000	14,580,000
Add: Issue of Bonus Share for year 2014		15,795,000	15,795,000
Add: Issue of Bonus Share for year 2015-2016		7,897,500	7,897,500
Add: Issue of Bonus Share for year 2016-2017		4,343,620	4,343,620
Add: Issue of Bonus Share for year 2017-2018		27,364,830	27,364,830
Add: Issue of Bonus Share for year 2018-2019		29,645,230	29,645,230
		148,226,180	148,226,180
11.00 Share Premium		32,400,000	32,400,000
The above share premium has been carried forward in the financial statements since 1995. This represents premium @ Tk. 200 per share collected on issue of right shares of 162,000.			
12.00 Revaluation Reserves			
Opening Balance		390,090,087	396,766,745
Less: Depreciation on Revaluation		(4,989,276)	(5,450,333)
Less: Deferred Tax on Revaluation Depreciation		(1,122,587)	(1,226,325)
Closing Balance		383,978,224	390,090,087
(a) One consultant, namely, Dr. Engg. Khurshad-ul-Islam PhD. in Industrial & Process Engineering (Germany) of Bangladesh. Bangladesh Resources Management and Development Company revalued company's Plant & Machinery and Equipment in the Middle of year 2008 on replacement cost basis.			
Another civil Engineering Consultant revalued Land at present market price and Building including other civil construction at replacement cost basis in the year 2008.			
(b) Revaluation reserve was taken into accounts as per Board's decision:			
Details of Revaluation Reserve are as under:			
Machinery and Equipment		483,200,000	483,200,000
Land		89,266,750	89,266,750
Building & Other Civil Construction		80,200,149	80,200,149
Revaluation Value (Net of Depreciation)		652,666,899	652,666,899
Other Assets		4,205,463	4,205,463
Total Revaluation at replacement cost		656,872,362	656,872,362
Less: Written down value as on 31.12.2008		165,442,789	165,442,789
Revaluation Reserve		491,429,573	491,429,573

	Amount in Taka	
	30-Jun-23	30-Jun-22
Less: Depreciation Adjustment		
For the year 2012	96,258,567	91,269,291
For the year 2013	12,978,569	12,978,569
For the year 2014	11,817,372	11,817,372
For the year 2015	10,765,461	10,765,461
For the period 2016 (6 months)	9,812,209	9,812,209
For the year 2016-2017	4,474,096	4,474,096
For the year 2017-2018	8,556,441	8,556,441
For the year 2018-2019	7,809,323	7,809,323
For the year 2019-2020	7,131,491	7,131,491
For the year 2020-2021	6,516,288	6,516,288
For the year 2021-2022	5,957,708	5,957,708
For the year 2022-2023	5,450,333	5,450,333
	4,989,276	-
Less: Deferred Tax Adjustment on Depreciation on Revaluation	(11,192,782)	(10,070,195)
Balance as on closing Date	383,978,224	390,090,087

(c) Details of depreciation calculation on revalued assets have been shown in **Schedule-10**
 (d) Depreciation on Revalued assets had been recognised in statement of profit or loss and other Comprehensive Income in line with Para-41 of IAS-16 and transfer has been made between revaluation reserve and retained earning in compliance with the requirement of the IAS 16 since 2012.

13.00 Retained Earnings

Accumulated Profit (Opening Balance)	336,202,693	315,262,094
Net Profit/(Loss) after tax for the period	44,986,626	59,958,120
Approved Cash Dividend	(24,248,298)	(44,467,854)
Adjustment of previous years deferred tax expenses	-	-
Adjustment of Realized Depreciation on Revaluation	4,989,276	5,450,333
	361,930,296	336,202,693

14.00 Long Term Loan

Opening Balance	619,561,493	606,254,739
Agrani Bank Term Loan	580,329,251	558,804,685
Term Loan from IPDC Finance	39,232,242	47,450,054
Add: Addition During the period	55,443,890	64,640,735
Agrani Bank Term Loan (Interest & Charges)	51,568,943	59,813,096
Term Loan from IPDC Finance Interest	3,874,947	4,827,640
Less: Payment during the period	110,858,331	51,333,982
Agrani Bank Term Loan	98,900,000	38,288,530
Term Loan from IPDC Finance	11,958,331	13,045,452
Less: Transferred to Current Liability during the period	143,988,778	116,930,416
Agrani Bank Term Loan	129,856,205	103,884,964
Term Loan from IPDC Finance	14,132,573	13,045,452
Closing Balance	420,158,273	502,631,077
Agrani Bank Term Loan	403,141,989	476,444,287
Term Loan from IPDC Finance	17,016,285	26,186,790

a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রশা/খন/প্রকল্প/ওয়াটা কেমিক্যালস /11/2018 dated 18 December 2018 for financing BMRE project cost at 70:30 debt equity ratio and repayable in 30 (Thirty) quarterly installment with interest @ of 9% p.a (as per MOU). Considering Corona Virus (Covid - 19) Pandemic effect, Agani Bank revised project loan repayment period and instalment size vide letter no. প্রশা/খন/প্রকল্প/ওয়াটা কেমিক্যালস/299/2021 dated 06 April 2021 against our proposal, total instalment 28 nos and the 1st instalment will be started 13 / 04 / 2021 each amounting tk. 2,59,71,241/- on quarterly basis.

b) IPDC Finance Ltd. sanctioned Project Loan of Tk. 5.00 crore vide letter no. IPDC/WCL/2021/34661 dated February 04, this loan is repayable in 60 (Sixty) monthly installment (each amounting Tk10,87,121/-) with interest @ of 11% p.a (as per MOU) starting from March 10, 2021 upto February 10, 2026.

15.00 Deferred Tax Liability

Deferred tax liability on taxable temporary differences between carrying amount as per accounts and tax base amounts has been calculated into accounts in line with IAS-12.		
a) Deferred Tax Recognised on Taxable Temporary Difference	45,623,667	48,706,392
b) Deferred Tax Recognised on Depreciation of Revaluation Increases	1,122,587	1,226,325
Closing Balance of Deferred Tax Liability	46,746,254	49,932,717

Computation of deferred tax liability on taxable temporary differences and deferred on revaluation increase are shown at Schedule-09

	Amount in Taka	
	30-Jun-23	30-Jun-22
16.00 Lease Liability		
Opening Balance	5,626,743	6,914,583
Add: Addition during the period		
Interest Expense	543,559	597,760
	6,170,302	7,512,343
Less: Paid during the period	1,200,000	1,885,600
Closing Balance	4,970,302	5,626,743
Lease Liability-Long Term	4,254,781	4,970,302
Lease Liability-Current	715,521	656,441
	4,970,302	5,626,743
17.00 Bank Overdraft and Loans		
Agrani Bank CC Hypo, Principal Branch	664,951,366	665,705,203
Agrani Bank Incentive Loan, Principal Branch	194,302,265	194,365,336
UPAS Loan Liability	-	302,231,309
	859,253,631	1,162,301,848
17.01 Agrani Bank Incentive Loan under Stimulus Package		
During Pandemic Corona Virus (COVID 19) crisis, the Government has declared various Stimulus Packages as working capital loan for industries, SME and other who are affected by COVID 19. Under this package, Agrani Bank has sanctioned working capital loan of Taka 19.00 crore in favor of the Company on 15 June 2020 according to BRPD Circular 08 dated 12 April 2020. This loan carries interest at rate of 9%.		
18.00 Current Portion of Long Term Loan		
Agrani Bank Term Loan	129,856,205	103,884,964
Term Loan from IPDC Finance	14,132,573	13,045,452
	143,988,778	116,930,416
19.00 Short Term Loan (Unsecured, Loan from Directors)		
Opening Balance	2,453,403	(916,397)
Md. Nazrul Islam (Managing Director)	2,453,403	(916,397)
A.H.M Abdullah (Director)	-	-
Add: Loan received during the year	700,200,000	10,472,800
Md. Nazrul Islam (Managing Director)	584,900,000	10,472,800
A.H.M Abdullah (Director)	115,300,000	-
Less : Loan paid during the year	313,709,154	7,103,000
Md. Nazrul Islam (Managing Director)	313,709,154	7,103,000
A.H.M Abdullah (Director)	-	-
Closing Balance	388,944,249	2,453,403
Md. Nazrul Islam (Managing Director)	273,644,249	2,453,403
A.H.M Abdullah (Director)	115,300,000	-
* The above amount has been received using banking channel.		
20.00 Trade Payables		
Opening Balance	8,502,742	27,776,472
Add: Purchase / addition during the year (local)	135,681,519	301,083,056
	144,184,261	328,859,528
Less: Payment / adjustment during the year	(143,437,101)	(320,356,787)
Less: Unclaimed Credit Balance written back		
Closing Balance	747,160	8,502,742
The details has been shown in "Schedule-07".		
21.00 Deposit against Sales		
None	-	-
None	-	-
	-	-
The details has been shown in "Schedule-06".		

	Amount in Taka	
	30-Jun-23	30-Jun-22
22.00 Liabilities for Expenses		
Audit Fee Payable	523,250	469,115
Welfare Expenses Payable	461,645	461,645
Directors Remuneration Payable	988,567	998,197
Festival Bonus Payable	-	-
Salaries & Wages Payable (Head Office & Factory)	4,307,668	3,589,491
Utilities Bill Payable	9,008,444	1,354,375
Party Bill Payable / Provision for Exchange Loss	13,385,032	18,765,046
Source VAT & Tax Payable	(1,953,405)	(1,215,741)
	26,721,201	24,422,127
22.01 Directors Remuneration Payable		
Md. Nazrul Islam (Managing Director)	574,571	574,571
A H M Abdullah (Director)	218,396	179,671
Mahamudul Hasan (Director)	139,600	88,893
Consultant Remuneration	56,000	155,062
	988,567	998,197
22.02 Source Tax and VAT Payable		
TDS on Party Bill	3,877,080	2,739,263
TDS on Salary & Remuneration	9,324	783
VAT Payable on Party Bill	(5,839,809)	(3,955,787)
	(1,953,405)	(1,215,741)
23.00 Workers Profit Participation Fund & Welfare Fund		
Opening Balance	44,117,864	40,073,872
Add: Addition during this period	2,624,360	4,043,992
	46,742,224	44,117,864
Less: Paid during this period	-	-
	46,742,224	44,117,864
24.00 Provision for Taxation		
Opening Balance	18,198,265	22,061,365
Add: Provision made during the period	11,809,619	18,197,965
Less: Provision For Previous Years (Over) / Under	-	-
	30,007,884	40,259,330
Less: Adjustment during this period	(18,197,965)	(22,061,065)
Closing Balance	11,809,919	18,198,265
25.00 Unclaimed Dividend Account		
1 Dividend Year - 2010	76	76
2 Dividend Year - 2011	92	92
3 Dividend Year - 2014	59	59
4 Dividend Year - 2015 -2016	148	148
5 Dividend Year - 2016 -2017	163	163
6 Dividend Year - 2017 -2018	73,766	253,290
7 Dividend Year - 2018 -2019	618,658	678,495
8 Dividend Year - 2019 -2020	871,317	965,578
9 Dividend Year - 2020 -2021	765,815	850,750
10 Dividend Year - 2021 -2022	505,303	-
	2,835,397	2,748,651
The details has been shown in "Schedule-11".		
26.00 Net Assets Value (NAV) Per Share		
Net Assets Value	926,534,700	906,918,960
Number of shares outstanding	14,822,618	14,822,618
NAV Per Share	62.51	61.18
(Previous year's NAV restated on the basis of 14,822,618 shares)		
26.01 Net Assets Value (NAV)		
Total Assets	2,879,452,087	2,844,784,812
Less: Non-Current Liabilities	(471,159,308)	(557,534,096)
Less: Current Liabilities	(1,481,758,079)	(1,380,331,756)
	926,534,700	906,918,960

		Amount in Taka	
		2022-2023	2021-2022
27.00	Revenue		
Gross Sales		1,110,394,363	1,036,043,378
Less: VAT on Sales		(99,418,062)	(82,238,778)
		1,010,976,301	953,804,600
27.01	Gross Sales		
Sulphuric Acid		502,514,753	451,654,645
Alum Sulphate		247,266,511	178,871,433
Linear Alkyl Benzene Sulphonic Acid		32,193,599	-
Zinc Sulphate		177,429,500	241,988,600
Magnesium Sulphate		150,990,000	163,528,700
		1,110,394,363	1,036,043,378
(a) Product wise sales quantity, rate, value and VAT thereon during the years have been shown in "Schedule-04".			
27.02	Per Share Gross Sales		
Gross Sales		1,110,394,363	1,036,043,378
Number of Shares		14,822,618	14,822,618
Per Share Sales		74.91	69.90
Last few years, sales (Market Demand) have been fluctuated unpredictably. sales of Sulphuric Acid, Alum Sulphate & LABSA were increased by Tk.50,860,108/-, Tk. 68,395,078/- & Tk. 32,193,599/- respectively and Zinc Sulphate & Magnesium Sulphate sales was decreased by Tk. 64,559,100/- & 12,538,700/- respectively. After the post pandemic Corona Virus (COVID - 19) situation and Russia & Ukraine war which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Since value of gross sales has been increased and per share sale has also been increased, price of Raw Materials imported from different countries are increased much more than the same period of the previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship and lastly for Russia & Ukraine war but the above unavoidable situation is improving day by day which effect in last quarter except dollar crisis issue. Further more, tariff of natural gas has been increased by 3 times higher. These increase huge amount of cost of sales. Since value of gross sales has been increased and per share sale has also been increased.			
27.03	VAT on Sales		
VAT on Sulphuric Acid Sale		65,546,655	58,917,342
VAT on Alum Sulphate Sale		32,249,582	23,321,436
Linear Alkyl Benzene Sulphonic Acid		1,621,825	-
VAT on Zinc Sulphate Sale (Exempted)		-	-
VAT on Magnesium Sulphate Sale (Exempted)		-	-
		99,418,062	82,238,778
(a) Product wise Sales with quantity, rate, value and VAT thereon during the period have been shown in "Schedule-04".			
28.00	Cost of Sales		
Raw Materials Consumed		600,765,834	546,127,130
Carriage Inward		660,530	1,903,762
Store & Spares used		3,580,947	11,600,560
Factory Overheads		131,847,957	115,487,699
Cost of goods manufactured		736,855,269	675,119,151
Opening Stock of Finished Goods		8,923,112	8,471,011
Cost of goods available for sales		745,778,381	683,590,162
Closing Stock of Finished Goods		(17,465,963)	(8,923,112)
		728,312,418	674,667,049
28.01	Raw Materials Consumed		
Rock Sulphur		485,554,182	445,464,342
Alum Hydrate		68,295,561	56,377,102
Zinc Ash		13,277,180	33,315,110
Magnesium Powder		5,884,700	10,970,575
Linear Alkyl Benzene		27,754,211	-
		600,765,834	546,127,130
(a) Movement of raw materials stock showing opening stock, purchased and consumed during the year and closing stock quantity and value have been shown in "Schedule-02".			
(b) Raw materials stock had been valued at weighted average purchase price.			
28.02	Store & Spares Used		
Opening Balance		1,315,755	3,540,341
Add: Purchase During the year		5,014,606	11,089,664
Store & Spares available for Used		6,330,361	14,630,005
Less: Used during the year		3,706,547	13,314,250
For Production		3,580,947	11,600,560
For BMRE (Capital WIP).		125,600	1,713,690
Closing Balance		2,623,814	1,315,755
28.03	Factory Overheads		
Air & Water Test Fee		66,208	30,400
Gas Bill		24,777,160	5,626,973
Electric Bill		4,958,859	7,185,964
Packing Materials		2,903,040	2,167,900

Wages & Salaries including Overtime & Bonus	45,468,731	40,788,558
Chemical Purchase for ETP/ATP/LAB	4,522,808	4,027,480
Daily Labor & Wages (Misc. Work)	84,100	580,654
Fork Lift Expenses	500,160	879,790
Oxygen & L.P Gas Purchase	85,500	121,050
Labor Bill for Alum Breaking	2,561,876	2,955,094
Loading & Unloading charges	147,323	1,321,553
Oil & Lubricant	1,020,874	120,120
Medical Expenses (Factory)	84,211	95,722
Repairs & Maintenance (General -Factory)	188,438	568,128
Repairs & Maintenance (Plant & Machinery)	1,644,410	1,954,140
Transport License	260,000	360,000
Factory Depreciation	Note:-28.04	42,574,260
		46,704,173
	131,847,957	115,487,699

28.04 Factory Depreciation

Depreciation on Plant & Machinery	33,243,713	36,883,958
Depreciation on Factory Building	9,282,920	9,771,494
Depreciation on Factory Boundary Wall	17,344	20,405
Depreciation on Laboratory Equipment	30,284	28,316
	42,574,260	46,704,173

29.00 Administrative, Selling and Distribution Expenses

Salaries & Allowances including Eid Bonus (Office)	15,536,498	12,656,182
Annual Subscription to Listed Companies	254,226	483,072
Director Remuneration	Note:-29.01	10,754,000
Bank Charges and Commission	958,287	2,684,872
Business Development Expenses	1,406,679	-
Car Repairs & Maintenance	1,719,418	2,535,048
CDBL Line Charges	37,800	37,800
Charity & Donation (Factory & Office)	291,786	1,185,000
Computer Operating Expenses	458,535	233,842
Credit Rating Expenses	80,625	80,625
Consultant Remuneration	783,000	560,000
Conveyance (Office & Factory)	166,044	193,130
Crokeres & Cutleries	4,065	-
Dish Bill (Factory & Office)	9,900	16,100
Electric Bill (Office)	630,108	603,557
Entertainment & Lunch Exp. (Office & Factory)	1,432,277	1,837,655
Exchange Loss	33,504,222	18,641,248
Gas Bill (Office)	25,980	23,720
Insurance Expenses	579,600	616,688
Internet Expenses (Factory & Office)	214,040	178,800
License Renewal Expenses	171,786	178,186
Loan Processing Expenses	25,000	-
Medical Expenses	647,030	32,996
Mobile Expenses (Office & Factory)	189,135	416,388
News Paper & Periodicals (Factory & Office)	13,914	11,981
Office Expenses (Factory & Office)	688,309	941,733
Audit Fee	548,635	454,749
Annual General Meeting & Board Meeting Expenses	433,250	575,250
Office Stationery (Factory & Office)	283,992	304,819
Oil & Fuel Expenses	1,622,139	1,500,123
Parking & Toll Charge	76,220	62,900
Photocopy Charge (Factory & Office)	74,199	47,079
Postage & Courier and Fax Exp.	6,429	17,264
Renewal of Tax Token & Fitness Certificate	403,521	190,181
Repair & Maintenance-Office Equipment	126,650	283,903
Stamp Purchase	53,777	62,381
Telephone Bill (Office)	9,462	8,007
Travelling Expenses	1,227,823	337,988
Water Bill (Office & Factory)	70,226	21,414
Fish & Deer Upkeep (Factory)	151,480	617,045
Tree Plantation	37,625	7,730
Carriage Outward	5,321,252	5,198,400
Tender Documentation Charges	107,620	101,960
Advertisement & Publicity	832,659	1,076,456
Loading & Unloading (Outward)	1,962,156	1,403,881
Depreciation (Office)	Note:-29.02	2,935,968
		3,041,403
	86,867,348	68,569,557

29.01 Director Remuneration

(i) Md. Nazrul Islam, Managing Director	4,800,000	4,800,000
(ii) Mr. A.H.M Abdullah, Director	2,900,000	2,400,000
(iii) Mr. Mahmudul Hasan, Director	1,680,000	1,080,000
(v) EID Bonus (For Director'S)	1,374,000	828,000
	10,754,000	9,108,000

29.02 Depreciation (Office)			
Depreciation on Motor Vehicles	1,181,639	1,283,798	
Depreciation on Bi-Cycle	213	236	
Depreciation on Furniture & Fixture	340,007	376,894	
Depreciation on Office Equipment	529,123	517,727	
Depreciation on Computer	78,597	52,329	
Depreciation on Generator	36,270	40,300	
Depreciation on ROU Asset	770,119	770,120	
	2,935,968	3,041,403	
30.00 Finance Expenses			
Interest on Agrani Bank C.C (Hypo) @ 9-11	59,562,851	58,034,836	
Interest on Stimulus Package Loan @ 9-11	17,552,929	15,843,023	
Interest on Project Loan @ 11	51,518,943	38,890,312	
Interest on IPDC Loan @ 11	3,874,947	4,827,640	
Interest & Handling Exp. Of Materials Import (UPAS) as per sanction letter	10,451,933	11,715,947	
Interest on Lease Liability @ 9 %	543,559	597,760	
	143,505,161	129,909,518	
Thsese Financial expenses has been calculated based on sanctioned letter and calculated properly.			
31.00 Non-operating Income			
Fish Sale	2,048,305	2,713,100	
Misc. Sales Income	771,875	1,552,260	
	2,820,180	4,265,360	
32.00 Income Tax Expenses			
Major component of tax expenses			
In compliance with the requirements of para - 79 of IAS-12:Income tax, the major components of tax expenses are given below:			
Current Tax Expense	Note:-32.01 11,809,619	18,197,965	
Deferred Tax Expenses (Income)	Note:-32.02 (4,309,050)	2,723,760	
	7,500,568	20,921,725	
32.01 Reconciliation of Tax Expenses with Accounting Profit and Applicable Effective Tax Rate.			
	%	30-Jun-23	30-Jun-22
Net profit befor tax		52,487,194	80,879,845
Statutory Tax Rate	22.5%	11,809,619	18,197,965
Income tax u/s 82(2) or 83(2) and other adjustment		-	
Effective Tax Rate	22.5%	11,809,619	18,197,965
Current Tax Expense			
Current tax has been charged at the rate applicable to the company,subject to provision of section 183(2) taking higher income of- (a) at the rate of 0.60% of total gross receipts,(b) tax deducted at source for corporate sales u/s 52, tax collected at import stage U/S 53; and tax deducted at source of bank interest income u/s 53F, (c) at the applicable tax rate on taxable income. The company recognised current tax expense of BDT 11,809,619/- Taka which is also 22.50% of profit before tax.			
32.02 Deferred Tax Expense/(Income)			
Carrying Value of Fixed Assets (WDV) at Balance Sheet Date	856,207,296	896,188,486	
Less: Revaluation Increase	(311,658,958)	(318,010,818)	
Net carrying Cost	544,548,338	578,177,668	
Less: Land Value	(106,402,620)	(106,402,620)	
Net Carrying cost (Net of Land & Land Development) (A)	438,145,718	471,775,048	
Right-of-Use (ROU) Asset (B)	4,620,711	5,390,830	
Lease Liability (C)	(4,970,302)	(4,313,861)	
Total Carrying Value at Balance Sheet Date (A+B-C)	437,796,127	472,852,017	
Less: Tax Based WDV (Estimated)	(235,024,276)	(256,379,164)	
Temporary Taxable Differences	202,771,851	216,472,853	
Deferred Tax on Depreciation on Revaluation-Increase			
Deferred Tax Liability on Temporary Taxable Difference @ 22.5%	45,623,667	48,706,392	
Deferred Tax on Depreciation on Revaluation Increase through OCI	1,122,587	1,226,325	
Deferred Tax Liability on 30th June 2023	46,746,254	49,932,717	
Less: Opening Deferred Tax Liability	(49,932,717)	(45,982,632)	
Less: Deferred Tax on Revaluation Transferred to Revaluation Reserve	(1,122,587)	(1,226,325)	
Deferred Tax Expenses (Income) Recognised during the period	(4,309,050)	2,723,760	
33.00 Earning per share (EPS)			
Basic Earning Per Share , as per IAS - 33 ,			
is calculated as below:			
EPS =	Net Profit After Tax	=	59,958,120
	Number of Share		14,822,618
			3.03
			4.05

Last few years, sales (Market Demand) have been fluctuated unpredictably. sales of Sulphuric Acid, Alum Sulphate & LABSA were increased by Tk.50,860,108/-, Tk. 68,395,078/- & Tk. 32,193,599/- respectively and Zinc Sulphate & Magnesium Sulphate sales were decreased by Tk. 64,559,100/- & 12,538,700/- respectively. After the post pandemic Corona Virus (COVID - 19) situation and Russia & Ukraine war which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Since value of gross sales has been increased and per share sale has also been increased, price of Raw Materials imported from different countries are increased much more than the same period of the previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship and lastly for Russia & Ukraine war. These increase amount of cost of sales and huge Exchange Loss in foreign payment. Further more, tariff of natural gas has been increased by 3 times higher. COGS thus increased by Tk. 53,645,369/-. As a result Net income after deduction of tax decreased by Tk.14,971,494/- which causes the significant deviation in EPS.

	Amount in Taka	
	2022-2023	2021-2022
34.00 Cash Receipts From Customers and Others		
Gross Sales	1,110,394,363	1,036,043,378
Non Operating Income	2,820,180	4,265,360
Trade Receivables_ Decrease / (Increase)	(11,433,874)	(191,844,017)
Loan & Advance - Net of VAT & Tax _Decrease / (Increase)	110,250,652	53,129,250
Deposit against Sales _Increase / (Decrease)	-	(1,040,830)
	1,212,031,321	900,553,141
35.00 Cash paid to Suppliers and Others		
Raw Materials Purchase	587,442,183	583,766,702
Stores & Spares Purchase	4,889,006	9,375,974
Material in Transit_ Increase / (Decrease)	31,388,198	28,985,731
Trade Payables-(Increase) / Decrease	7,755,582	(186,316,189)
	631,474,969	435,812,218
36.00 Cash paid to Employees and for Other Expenses		
Salaries & Allowances including Eid Bonus (Office)	61,005,229	52,352,740
Carriage Inward	660,530	1,903,762
Factory Overheads (Excl. Wages & Salary and Depreciation)	43,804,966	27,994,968
Administrative & Marketing Exp. (Excd.Salaries, Depr. & Exch. Loss)	34,890,659	35,322,723
Finance costs	143,505,161	129,909,518
Liabilities for Expenses _Decrease (Increase)	(2,358,154)	999,107
	281,508,392	248,482,817
37.00 Cash paid for VAT & Tax		
(a) Payment of VAT	100,932,743	89,479,839
VAT Deposit in Cash	62,444,000	51,150,000
VAT Paid at Import	8,137,758	13,878,730
AT Paid at Import	27,736,712	23,303,644
VAT on Utility Bill	2,614,273	1,147,466
(b) Payment of Tax	47,092,881	40,382,841
AIT on Import	27,736,711	27,297,562
AIT Deduction from Sale Bill	19,356,170	8,692,379
Payment of Tax in Cash	-	4,392,900
Total (A+B)	148,025,624	129,862,681
38.00 Acquisition of Non-current Assets		
Addition to Fixed Assets (Net of Adjustment)	4,758,920	1,697,564
Addition for Capital Work in Progress	120,868,729	59,878,551
Payment of Lease Liability	715,521	1,069,241
	126,343,170	62,645,356
39.00 Loan Received		
Loan from Agrani Bank	(303,048,217)	2,416,067
Project Loan from Agrani Bank (Interest)	51,568,943	59,813,096
Term Loan from IPDC Finance Interest	3,874,947	4,827,640
Shortterm Loan Received	700,200,000	10,472,800
	452,595,673	77,529,603
40.00 Loan Repaid		
Project Loan Payment to Agrani Bank	98,900,000	38,288,530
Term Loan Payment from IPDC Finance	11,958,331	13,045,452
Shortterm Loan Repayment	313,709,154	7,103,000
	424,567,485	58,436,982
41.00 Dividend Paid		
Dividend Paid	24,161,552	44,450,548
Less: Sale of Fraction Share	-	-
	24,161,552	44,450,548
Unclaimed Dividend Account balance (Except last three years) amounting Tk. 6,92,900/- has been transferred to Capital Market Stabilization Fund (SND A/c No. 0010311521301 Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka) after deducting TDS Compling with the Commission's Directive No. BSEC/CMRRC/2021-386/03 - dated 14 January 2021 during the year.		
42.00 Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flows	151,022,336	86,395,426
Weighted average number of shares	14,822,618	14,822,618
	10.19	5.83
Though Collection from Sales and Trade Debtors was increased by Tk. 311,478,179/-, Payment for Raw Materials & Trade Creditors, Payment for Salaries & Wages & Others Expenses including Exchange Loss and Payment of VAT and Tax were also increased by Tk.195,662,751/-,Tk.33,025,575/- & Tk.18,162,943/- against the same period of the previous year. But Sales & Trade Debtors collection is proportionately higher than payments. As a result Cash Flow from Operating Activities stand at TK.151,022,336/- which causes the significant deviation in NOCFPS.		

43.00 Reconciliation of Net Profit with Cash Flows from Operating Activities

Profit before Tax	52,487,194	80,879,845
Adjustment for:		
Add: Depr. on Property, Plant and Equipment	44,740,109	48,975,456
Add: Depreciation of ROU Assets	770,119	770,120
Add: Contribution to WPFF	2,624,360	4,043,992
Add: Exchange Loss	33,504,222	18,641,248
Add /Less: (Incr.) / Decr. in Inventory	(27,915,456)	(64,852,819)
Add / Less: (Incr.) / Decr. in Trade Receivables	(11,433,874)	(191,844,017)
Add / Less: (Incr.) / Decr. in Loans, Adv. & Deposits (Excl. VAT)	209,668,714	135,368,028
Add / Less: Incr. / (Decr.) in Trade Payables	(7,755,582)	186,316,189
Add / Less: Incr. / (Decr.) in Deposits against Sales	-	(1,040,829)
Add / Less: Incr. / (Decr.) in Liabilities for Expenses	2,358,154	(999,107)
Cash Generated from Operations	299,047,960	216,258,108
Less: VAT & Income Tax Paid	(148,025,624)	(129,862,681)
Net Cash (used in) / generated from operating activities	151,022,336	86,395,426

44.00 Depreciation of Revaluation Adjustment

Depreciation on Revaluation adjustment	4,989,276	5,450,333
	4,989,276	5,450,333

(a) Depreciation on partial revaluation increase of Plant & Machinery as well as Building had been charged during the period 2022-2023 amounting to Tk. 49,89,276/- and adjusted in statement of Changes in Equity. Details has been shown in "Schedule-10".

45.00 Provision of tax liability between accounts and Final Assessment

Assessment Year	Accounting Year	Tax Provision as per Accounts	Tax Liability as per Final Assessment	Difference of Tax Provision as per Final Assessment	Adjustment of Advance of Tax	Tax Liability Provision
2015-2016	2014	11,017,752	11,017,752	U/s 82BB	-	-
2016-2017	2016	14,853,225	14,853,225	U/s 82BB	-	-
2017-2018	2016-2017	11,633,292	11,633,292	U/s 82BB	-	-
2018-2019	2017-2018	15,697,637	15,697,637	U/s 82BB	-	-
2019-2020	2018-2019	46,838,132	46,838,132	U/s 82BB	-	-
2020-2021	2019-2020	42,542,869	42,542,869	U/s 82BB	-	-
2021-2022	2020-2021	22,061,365	22,061,065	U/s 82BB	-	300
2022-2023	2021-2022	18,197,965			-	18,197,965
2023-2024	2022-2023	11,809,619			-	11,809,619
Total		194,651,856	164,643,972	-	-	30,007,884

For the assessment year 2022-2023, the return of income has filled and NBR has issued acknowledgement receipt to us and no demand order has issued by the NBR till to date.

46.00 Proposed Dividend

(a) Cash Dividend Tk. 2,22,33,927/-
Cash Dividend has been recommended by the board of Directors on paid-up capital @15% in their meeting held on 26 October 2023 sujetc to the approval by the shareholders in the 41th AGM will be held on 28 December, 2023.

47.00 Additional Information as per Requirement of the Companies Act, 1994

(a) Total number of factory staffs (each received annual salaries & wages Tk. 16,000 & above) was 84 nos.
(b) Total number of H/O staffs (each received annual salaries & wages Tk. 16,000 & above) was 17 nos.
(C) Payment to Directors as Remuneration & Perquisite in the Period has been shown in Note-29.01.

48.00 Plant Capacity & Utilization

Name of Products	Attainable Capacity (Qty.M.Ton)		Actual Production	
	Annual	Year End	(Qty M.Ton)	% of Capacity
Sulphuric Acid	48,000.000	48,000.000	39,650.000	82.60%
Alum Sulphate	18,000.000	18,000.000	5,152.000	28.62%
Linear Alkyl Benzene Sulphonic Acid	7,200.000	7,200.000	215.000	2.99%
Zinc Sulphate	6,000.000	6,000.000	1,460.00	24.33%
Magnesium Sulphate	6,000.000	6,000.000	1,440.00	24.00%

49.00 Payment in Foreign Currency & Foreign Currency Earned

(a) No payment in foreign currency (except import cost of materials) was made in the Period.
(b) No foreign currency was earned in the Period.

50.00 Commission, Brokerage & Discount to the Selling Agent

Company had no selling agent as such no payment of commission, brokerage and discount was made.

51.00 Contingent Liability

Commissioner of Customs, Excise and VAT Directorate, Dhaka has raised claim amounting to Tk. 41,427,896 based on their audit objection vide letter dated 11.08.2014. Against this claim, company has filed appeal with Appellate Commissioner on deposit of amount Tk. 4,142,790. The case is still pending with appellate Tribunal. No additional liability had been accounted.

52.00 Related Parties & Transactions

Related parties and transactions are considered in line with IAS-24 as under:

Related parties disclosure , details of which are as follows

a) Short Term Employee Benefit:**i) Director Remuneration**

Name	Designation	Amount in taka 2022-2023	
		Total	Payable
Md. Nazrul Islam	Managing Director	4,800,000	334,571
Mr. A.H.M. Abdullah	Director	2,900,000	218,396
Mr. Mahmudul Hasan	Director	1,680,000	139,600
Festival Bonus		1,374,000	240,000

ii) Top Five Salaried Officers

Name	Designation	Amount in taka 2022-2023	
		Total	Payable
Shamsul Huq	Company Secretary	1,222,212	85,743
Md. Ali Hasan	Chief Financial Officer	1,873,139	131,377
Md. Abu Taher Bhuyan	General Manager (Factory)	1,594,576	111,111
Md. Ashraful Alam	General Manager (F & A)	1,686,007	120,000
A S M Farhan Reza	Maintenance Eng. (Civil)	1,202,345	83,666

b) Post Employees Benefits : Nil**c) Others Long-Term Benefits: Nil****d) Termination Benefits: Nil****e) Share - Based Payment : Nil****f) Short Term Loan with Managing Director:**

Short Term loan to Managing Director (Mr. Nazrul Islam) was free of interest.

The company has made following transaction with directors during the year.

SN	Name	Opening	Amount		Balance
			Taken	Refunded	
1	Md. Nazrul Islam	2,453,403	584,900,000	313,709,154	273,644,249
2	Mr. A.H.M. Abdullah	-	115,300,000	-	115,300,000
Total		2,453,403	700,200,000	313,709,154	388,944,249

g) Apart from the above, the company didn't made any transaction with related parties in normal course of business and or a arm's length basis.**53.00 Recent Events and Trends in our business view:**

In the current global scenario, we are also experiencing price increase in the purchase (Import) of raw materials. As the raw material is a petroleum by product, the war between Russia and Ukraine caused prices to raise which is beyond our control. Price of raw materials imported from Middle east and Russia belt are increased much more than the corresponding period of the previous year. Shortage of container, freight of ship, increase of port charges of domestic and transshipment port, unavailability of regular liner vessel also increased import cost. Average price of main raw material sulphur & hydrate has been increased by about 13% & 38% respectively over the previous year. The last blow was huge Exchange Loss in foreign payment and discourage Commercial Bank to Open Letter of Credit for crisis of US Dollar. These increased Cost of Goods Sold. Further more , tariff of natural gas has been increased by 3 times. As a result net income after deduction of tax decreased by Tk.14,971,494/- which causes the significant deviation in EPS.

54.01 Exchange loss on LC settlement

Foreign exchange loss includes loss arising from the translation of foreign currency payment against raw materials import, Under IAS 21, The day of Lc opening average BC selling rate of Tk. 109.00/USD as on 30.06.23 has been used as the closing rate. Subsequently, the average settlement rate with different banks varied from BDT 112.00/USD to BDT 113.50/USD. Therefore the LC settlement of the total translation loss have been to Tk 3.35 Crores.

54.02 Event after the Reporting Period

There is no other significant events after the reporting date that may affect the reported amounts in the financial statements of the Company for the period ended 30th June 2023.

WATA CHEMICALS LIMITED
Schedule of Property, Plant & Equipment (PPE)
As at 30th June, 2023

Schedule-01

SL No.	Name of Assets	Cost / Revaluation			Rate	As on 01.07.2022	Addition this period	Depreciation this period	Adjustment this period	As on 30.06.2023	Written Down Value 30.06.2023
		As at 01.07.2022	Addition this period	Total 30.06.2023							
01	Land & Land Development	106,402,620	-	106,402,620	-	-	-	-	-	-	106,402,620
02	Plant & Machinery & Equip.	983,665,369	224,500	983,889,869	10%	400,446,953	33,243,713	-	-	433,690,665	550,199,204
03	Factory Building	263,310,331	-	263,310,331	5%	77,651,938	9,282,920	-	-	86,934,858	176,375,473
04	Boundary Wall	784,468	-	784,468	15%	668,840	17,344	-	-	686,184	98,284
04	Laboratory Equipment	571,944	-	571,944	15%	370,053	30,284	-	-	400,337	171,607
05	Motor Vehicles	28,241,826	3,146,500	31,388,326	10%	16,687,646	1,181,639	-	-	17,869,285	13,519,041
06	Bi-Cycle	5,200	-	5,200	10%	3,073	213	-	-	3,286	1,914
07	Furniture & Fixture	6,246,164	1,970	6,248,134	10%	2,846,418	340,007	-	-	3,186,425	3,061,709
08	Office Equipment	8,044,724	897,800	-	8,942,524	10%	3,242,897	529,123	-	3,772,019	5,170,505
09	Computer & Software	890,158	488,150	-	1,378,308	10%	419,202	78,597	-	497,799	880,509
10	Generator	989,835	-	-	989,835	10%	627,134	36,270	-	663,404	326,431
Total as on 30.06.2023		1,399,152,639	4,758,920	-	1,403,911,559	502,964,153	44,740,109	-	547,704,263	856,207,296	
Total as on 30.06.2022		1,397,455,075	1,697,564	-	1,399,152,639	453,988,697	48,975,456	-	502,964,153	896,188,486	

NB: (a) Depreciation has been charged following reducing balance method.

(b) Depreciation on addition has been charged for the period from the date of acquisition.

(c) Depreciation has been charged on Plant & Machinery which were in use as under:

Particulars	WDV	Addition	Depreciable Value	Rate	Depreciation
Depreciation on Sulfuric Acid Plant Unit-1	47,723,450	-	47,723,450	10%	= 4,772,345
Depreciation on Sulfuric Acid Plant Unit-2	208,724,530	-	208,724,530	10%	= 20,872,453
Depreciation on Alum Sulphate Plant Unit-1	17,335,222	-	17,335,222	10%	= 1,733,522
Depreciation on Zinc Plant	15,532,590	-	15,532,590	10%	= 1,553,259
Depreciation on Magnesium Plant	27,246,729	-	27,246,729	10%	= 2,724,673
Depreciation on Utilities Plant	15,855,888	224,500	16,080,398	10%	= 1,587,461
Total	332,418,417	224,500	332,642,917		33,243,713

WATA CHEMICALS LIMITED
Schedule of Property, Plant & Equipment (PPE)
As at 30th June, 2022

Schedule-01

SL No.	Name of Assets	Cost / Revaluation		Total 30.06.2022	Rate	As on 01.07.2021	Depreciation	As on 30.06.2022	Written Down Value 30.06.2022
		As at 01.07.2021	Addition this period						
01	Land & Land Development	106,402,620	-	106,402,620	-	-	-	-	106,402,620
02	Plant & Machinery & Equip.	982,922,829	742,540	-	983,665,369	10%	363,562,995	36,883,958	400,446,953
03	Factory Building	263,310,331	-	-	263,310,331	5%	67,880,444	9,771,494	77,651,938
04	Boundary Wall	784,468	-	-	784,468	15%	648,435	20,405	668,840
04	Laboratory Equipment	526,744	45,200	-	571,944	15%	341,737	28,316	370,053
05	Motor Vehicles	28,241,826	-	-	28,241,826	10%	15,403,848	1,283,798	16,687,646
06	Bi-Cycle	5,200	-	-	5,200	10%	2,837	236	3,073
07	Furniture & Fixture	6,199,964	46,200	-	6,246,164	10%	2,469,524	376,894	2,846,418
08	Office Equipment	7,181,100	863,624	-	8,044,724	10%	2,725,170	517,727	3,242,897
09	Computer & Software	890,158	-	-	890,158	10%	366,873	52,329	419,202
10	Generator	989,835	-	-	989,835	10%	586,834	40,300	627,134
Total as on 30.06.2022		1,397,455,075	1,697,564	-	1,399,152,639		453,983,697	48,975,456	502,964,153
Total as on 30.06.2021		1,397,455,075	1,697,564	-	1,399,152,639		453,983,697	48,975,456	502,964,153
Total as on 30.06.2022		368,559,835	742,540						369,302,375

NB: (a) Depreciation has been charged following reducing balance method.

(b) Depreciation on addition has been charged for the period from the date of acquisition.

(c) Depreciation has been charged on Plant & Machinery which were in use as under:

Particulars	WDV	Addition	Depreciable Value	Rate	Depreciation
Depreciation on Sulfuric Acid Plant Unit-1	53,026,055	-	53,026,055	x 10%	= 5,302,605
Depreciation on Sulfuric Acid Plant Unit-2	231,916,144	-	231,916,144	x 10%	= 23,191,614
Depreciation on Alum Sulphate Plant Unit-1	19,261,358	-	19,261,358	x 10%	= 1,926,136
Depreciation on Zinc Plant	17,258,433	-	17,258,433	x 10%	= 1,725,843
Depreciation on Magnesium Plant	30,274,143	-	30,274,143	x 10%	= 3,027,414
Depreciation on Utilities Plant	16,823,702	742,540	17,566,242	x 10%	= 1,710,344
Total	368,559,835	742,540	369,302,375		36,883,953

WATA CHEMICALS LIMITED
Movement of Raw Materials Stock
For the Period Ended 30th June 2023

Particulars	Opening Stock 1-Jul-22		Purchased during the period 2022-2023		Adj. during the period 2022-2023		Consumption 2022-2023		Closing Stock 30-Jun-23	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	723.410	23,626,340	15,044,884	512,119,458	-	-	13,900,075	485,554,182	1,868,219	50,191,616
Alumina Hydrate	311.717	14,983,587	1,274,886	57,425,725	-	-	1,494,080	68,295,561	92,523	4,123,751
Zinc Ash	36.780	1,051,908	520,000	12,272,000	-	-	554,800	13,277,180	1,980	46,728
Magnesium Powder	10.540	289,850	250,000	5,625,000	-	-	259,200	5,884,700	1,340	30,150
Linear Alkyl Benzene	200.000	34,423,828	-	-	-	-	161,250	27,754,211	38,750	6,669,617
Total	1,282.447	74,385,513	17,089,770	587,442,183	-	-	16,369,405	600,765,834	2,002.812	61,061,861

Raw Materials consumption in relation with production (Input Ratio)

For the Period Ended 30th June 2023

Product Name	Raw Materials Used	Production Qty. (M.Ton)	Input Ratio (Per Ton) Production	Purchased Materials Qty. (M.Ton)	Consumption of RM Own Product Internal used Qty. (M.Ton)	Purchased Raw Materials used In Taka	Value of Consumed Materials Own Product Internal used In Taka	Average rate (Per M.Ton) In Taka	Value of Consumed Materials	
									Purchased Materials Qty. (M.Ton)	Own Product Internal used Qty. (M.Ton)
Sulphuric Acid	Rock Sulphur	39,650.00	0.350	13,900,075	-	485,554,182	-	34,932	-	-
Aluminum Sulphate	Alumina Hydrate	5,152.00	0.290	1,494,080	-	68,295,561	-	45,711	-	-
Do	Sulphuric Acid	5,152.00	0.600	-	3,091,200	-	-	12,257	-	-
Zinc Sulphate	Zinc Ash	1,460.00	0.380	554,800	-	13,277,180	-	23,931	-	-
Do	Sulphuric Acid	1,460.00	0.620	-	905,200	-	-	12,257	-	-
Magnesium Sulphate	Magnesium Powder	1,440.00	0.180	259,200	-	5,884,700	-	22,703	-	-
Do	Sulphuric Acid	1,440.00	0.820	-	1,180,800	-	-	12,257	-	-
LABSA	Linear Alkyl Benzene	215.00	0.750	161,250	-	27,754,211	-	172,119	-	-
Do	Rock Sulphur	215.00	0.105	22,575	-	-	-	34,932	-	-
Total	56,184.00	16,391,980	5,177,200	600,765,834	63,455,700	-	-	-	-	-

Movement of Raw Materials Stock
For the Period Ended 30th June 2022

Particulars	Opening Stock 1-Jul-21		Purchased during the period 2021-2022		Adj. during the period 2021-2022		Consumption 2021-2022		Closing Stock 30-Jun-22	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	1,645.820	35,142,822	14,342,070	433,947,860	-	-	15,264,480	445,464,342	723,410	23,626,340
Alumina Hydrate	40.607	1,015,175	2,146,830	70,355,515	-	-	1,875,720	56,377,102	311,717	14,993,587
Zinc Ash	6.664	190,018	1,195,000	34,177,000	-	-	1,164,864	33,315,110	36,800	1,051,908
Magnesium Powder	14.470	397,925	395,000	10,862,500	-	-	398,930	10,970,575	10,540	289,850
Linear Alkyl Benzene	-	200,000	34,423,828	-	-	-	-	-	200,000	34,423,828
Total	1,707.561	36,745,940	18,278,900	583,766,703	-	-	18,703,994	546,127,130	1,282,467	74,385,513

WATA CHEMICALS LIMITED
Movement of Finished Goods Stock
For the Period Ended 30th June 2023

Schedule-03

Particulars	Opening Stock 1-Jul-22		Production during the period 2022-2023	Internal Used during the period 2022-2023	Sale during the period 2022-2023	Closing Stock 30-Jun-23	
	Qty. M.Ton	Amount in Taka				Qty. M.Ton	Amount in Taka
Sulphuric Acid	15.715	140,945	39,650,000	-	34,071,700	416,815	5,096,034
Alumina Sulphate	354.650	7,607,243	5,152,000	3,091,200	5,027,550	479,100	9,859,878
Linear Alkyl Benzene Sulphonic Acid	-	-	215,000	-	196,750	18,250	2,438,095
Zinc Sulphate	65.000	1,174,925	1,460,000	905,200	1,523,000	2,000	39,096
Magnesium Sulphate	-	-	1,440,000	1,180,800	1,438,000	2,000	32,860
Total	435.365	8,923,112	47,917,000	5,177,200	42,257,000	918.165	17,465,963

WATA CHEMICALS LIMITED
Movement of Finished Goods Stock
For the Period Ended 30th June 2022

Particulars	Opening Stock 1-Jul-21		Production during 2021-2022	Internal Used during the period 2021-2022	Sale during the period 2021-2022	Closing Stock 30-Jun-22	
	Qty. M.Ton	Amount in Taka				Qty. M.Ton	Amount in Taka
Sulphuric Acid	357.255	4,322,089	43,612,800	-	36,128,700	15,715	140,945
Alumina Sulphate	203.500	2,411,475	6,468,000	3,884,916	6,316,850	354,650	7,607,243
Linear Alkyl Benzene Sulphonic Acid	-	-	-	-	-	-	-
Zinc Sulphate	66.720	973,311	3,155,280	1,956,324	3,157,000	65,000	1,174,925
Magnesium Sulphate	77.420	764,135	2,420,000	1,984,400	2,497,420	-	-
Total	704.895	8,471,011	55,656,080	7,825,640	48,099,970	435.365	8,923,112

WATA CHEMICALS LIMITED
Sales (Net of VAT)
For the Period Ended 30th June 2023

Schedule-04

Particulars	2022-2023			
	Quantity (M. Ton)	Gross Sale Value (Including VAT) In Taka	VAT on Sale In Taka	Sale Value (Net of VAT) In Taka
Sulphuric Acid	34,071.700	502,514,753	65,546,655	436,968,098
Alumina Sulphate	5,027.550	247,266,511	32,249,582	215,016,929
Linear Alkyl Benzene Sulphonic Acid	196.750	32,193,599	1,621,825	30,571,774
Zinc Sulphate (VAT Exempted)	1,523.000	177,429,500	-	177,429,500
Magnesium Sulphate (VAT Exempted)	1,438.000	150,990,000	-	150,990,000
Total	42,257.000	1,110,394,363	99,418,062	1,010,976,301

WATA CHEMICALS LIMITED
Sales (Net of VAT)
For the Period Ended 30th June 2022

Particulars	2021-2022			
	Quantity (M. Ton)	Gross Sale Value (Including VAT) In Taka	VAT on Sale In Taka	Sale Value (Net of VAT) In Taka
Sulphuric Acid	36,128.700	451,654,645	58,917,342	392,737,303
Alumina Sulphate	6,316.850	178,871,433	23,321,436	155,549,997
Linear Alkyl Benzene Sulphonic Acid	-	-	-	-
Zinc Sulphate (VAT Exempted)	3,157.000	241,988,600	-	241,988,600
Magnesium Sulphate (VAT Exempted)	2,497.420	163,528,700	-	163,528,700
Total	48,099.970	1,036,043,378	82,238,778	953,804,600

WATA CHEMICALS LIMITED
Trade Receivables
As at 30th June, 2023

Schedule-05

Sl. No	Name of Customers	Amount in Taka	
		30-Jun-23	30-Jun-22
1	M/S Asad Trading	219,787,503	156,737,206
2	Afil Paper Mills Ltd.	-	18,991
3	Basundhara Paper Mills	-	384,512
4	BSK Chemical Industries Ltd.	-	703,950
5	Dhaka Chemicals	-	16,250
6	Friends Chemicals	2,141,800	1,888,075
7	Green Dot.Com Ltd.	25,706	215,275
8	H.K Enterprise	2,449,835	1,607,614
9	Leather Net BD	-	67,137
10	Modunaghat Water Treatment Plant	318,624	656,339
11	Mohara Division (CWASA)	10,186,220	1,824,966
12	New Molla Chemical Co.	4,957,419	-
13	M/s. Asad Trading Unit-2	105,852,564	115,779,424
14	M/s Aysha Trading Corporation	321,981	1,428,027
15	M/s. Dewan Enterprise	2,383,940	3,377,250
16	Dohar Chemicals	122,669	81,536
17	M/s. HH Enterprise	-	44,758
18	M/s. Jaman Enterprise.	736,997	736,997
19	M/S Masud Auto Parts & Chemicals	295,103	326,861
20	M/s. M.R. Chemicals	61,585,649	59,287,385
21	M/s Munshi Chemicals	-	50,612
22	M/s Tarek Enterprise	57,015	437,190
23	M/s. Zharna Chemical Supply Co.	1,792,032	8,038,638
24	Zharna Traders	1,259,897	12,094,364
25	Nazrul & Brothers	-	442,463
26	N.M. Corporation	-	381,890
27	Raima Chemicals Industry	-	2,000,234
28	Refa Chemicals	120,000	520,000
29	Rone Chemical/Trading House	-	8,877
30	Saidabad Water Treatment Plant.	18,750,435	58,881,000
31	Sheik Russel Pani Sodhonagar	-	14,372,600
32	Sheik Hasina Water Treatment Plant	399,023	8,394,623
33	SIM Fabrics	-	447,276
34	SM Chemicals	190,248,696	160,152,461
35	Sonali Chemicals	-	90,250
36	SS Chemicals Industries Ltd	167,580	167,580
37	Tamim Enterprise	-	23,790
38	Traigon International	-	19,465
39	Uttara Chemicals	14,482,363	15,599,961
40	Younus Paper Mills Ltd.	405,000	-
41	Waste Chem International	-	108,353
Total		638,848,050	627,414,177

WATA CHEMICALS LIMITED
Deposit against Sales
As at 30th June, 2023

Schedule-06

SL. No	Name of Customers	Amount in Taka	
		30-Jun-23	30-Jun-22
1	None	-	-
2	None	-	-
Total		-	-

WATA CHEMICALS LIMITED
Trade Payables
As at 30th June, 2023

Schedule-07

Sl. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
1	Abir Shiping Limited (C & F)	-	6,744,407
2	Arthosuchak . Com	5,000	5,000
3	Bangladesh Association of Publicly Listed Companies	-	-
4	Central Depository BD Ltd.	-	-
5	Electromach Engineering	231,880	231,880
6	Shafique Basak & Co.	-	-
7	Tara Beebi International	229,972	397,004
8	Technaf Engineering Pvt. Limited.	-	-
9	M/s Habib Enterprise	-	565,000
10	M/s Monowara Enterprise	-	270,008
11	Waterchem Technology	280,307	289,442
Total		747,160	8,502,742

WATA CHEMICALS LIMITED
Advance to Suppliers
As at 30th June, 2023

Schedule-08

Sl. No	Particulars	Amount in Taka	
		30-Jun-23	30-Jun-22
1	Aesthetic Engineering Services	-	60,000
2	Abir Shiping Limited (C & F)	246,627	-
3	Azmira Enterprise	-	278,560
4	Akram Mill Store	2,000,000	2,000,000
5	Ambient Steel Ltd.	9,032,600	2,638,600
6	Atik Chemicals	2,000,000	2,000,000
7	BBS Cables Ltd.	-	138,014
8	Bengal Interior	-	1,200,488
9	Binary Kraft	2,951,488	2,951,488
10	BSRM Steel Ltd	-	1,302,400
11	Daily Share Bazar	-	12,000
12	Dhaka Engineering Works (Md. Shihab)	11,955,982	11,755,982
13	Energytech Power Solution	374,000	374,000
14	Executive Technology Solution	73,962	73,962
15	F. Rahman Construction (Fazlur Rahman)	12,921,566	12,721,566
16	Gentech Power International	600,000	-
17	Jamuna Trading Corporation	4,776,766	5,123,996
18	Kazi Enterprise	234,785	234,785
19	Khakan SS & Thai Glass	200,000	200,000
20	Md. Manwar Eha Hashem (F. Beautification Work)	-	50,000
21	Marvelous IT	15,000	15,000
22	Md.Mojnu (Tree Plantation Work)	-	211,700
23	MM Corporation (C & F)	430,008	313,066
24	M/s. Amzad & Brothers	938,470	938,470
25	M/s Fahim Transport Agency	517,887	676,524
26	M/s. Joynal & Sons	-	837,750
27	M/s. LRD Enterprise	2,326,400	2,326,400
28	M/s. Moklesur Rahman & Brothers	1,825,700	1,825,700
29	M/s Nizam Enterprise	-	535,400
30	M/s Noor Enterprise	7,033,275	1,933,275
31	M/S Reza Construction	-	831,000
32	M/s. Sohel & Brothers (Pipe House)	-	720,000
33	National Tradings.	-	333,300
34	New Boiler Museum	645,300	645,300
35	New Progoty Iron Traders	-	779,618
36	Nis Chemical	6,559,261	9,252,261
37	Nitol Motors Limited	300,000	300,000
38	Omad International	200,000	200,000
39	Pran RFL Group	140,000	140,000
40	Rajshahi Travels & Tours	352,000	352,000
41	Rangs Workshop Limited.	-	22,317
42	Rooftec Trade	6,767,811	6,767,811
43	Rudro International	-	225,000
44	Ruhul Amin / Contractor	2,956,800	2,956,800
45	S A Marine Collection	-	430,000
46	Serve & Solve Corporation	-	269,554
47	Shorifuddin (Pond Digging)	-	201,000
48	Sino Well Sailling Chemical Co. (BD) Ltd.	4,144,140	4,144,140
49	Soudi Radiator Engineering Works	-	170,000
50	SS IT DWIP	180,000	-
51	Technaf Engineering Pvt. Limited.	16,410	-
52	Technomax Engineering	150,000	150,000
53	Turbo Technology Ltd.	-	981,500
54	Tutul Motors	250,000	-
55	Water Ion Exchange	216,800	116,300
56	Unique Cement Industries Ltd.	-	3,872,000
57	Uttara Creadoor	-	52,000
Total		83,333,038	86,641,028

WATA CHEMICALS LIMITED
Calculation of Deferred Tax Liability
For the Period Ended 30th June 2023

Schedule-09

(a) Carrying amount at Balance Sheet date

i) Carrying Cost of Fixed Assets-WDV (Net of Land Value & Revaluation increase):

Particulars	Amount in Taka			
	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Written Down Value (As per Schedule-1)	856,207,296	896,188,486	943,466,378	997,117,967
Less: Revaluation Increase	311,658,958	318,010,818	322,098,567	407,814,137
Plant & Machinery Increase	353,253,863	353,253,863	353,253,863	353,253,863
Factory Building Increase	54,663,662	54,663,662	54,663,662	54,663,662
Other Assets Value (Decrease)	-	-	-	-
Less: Depreciation of Revaluation	(96,258,567)	(89,906,708)	(85,818,958)	(103,388)
	544,548,338	578,177,668	621,367,811	589,303,830
Less: Land Value	(106,402,620)	(106,402,620)	(106,402,620)	(106,402,620)
Net WDV (Except Land Value & Revaluation)	438,145,718	471,775,048	514,965,191	482,901,210
ii) Carrying value of Right-of-use (ROU) asset	4,620,711	5,390,830	6,160,950	6,931,070
iii) Carrying value of Lease Obligation	(4,970,302)	(4,313,861)	(5,164,503)	(5,189,269)
Total Carrying value at Balance Sheet date (i+ii+iii)	437,796,127	472,852,017	515,961,639	484,643,011

(b) Carring amount as Tax Base

Tax Based Fixed Assets-WDV as on 30th June 2023

As per Tax Depreciation Schedule as shown below (Including addition during year):

Particulars	Amount in Taka			
	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Plant & Machinery	146,825,106	162,914,507	202,900,594	251,546,743
Factory Building	70,622,605	78,469,561	98,086,951	122,608,689
Motor Vehicle & Bi-cycle	8,201,249	5,965,999	7,457,499	12,056,357
Furniture & Fixture	3,007,080	3,339,230	3,664,056	3,902,123
Office Equipment (including computer)	5,977,441	5,255,651	4,975,988	4,815,743
Laboratory Equipment	374,137	415,708	443,868	522,198
Generator	16,657	18,508	23,135	28,919
	235,024,276	256,379,164	317,552,091	395,480,771
(c) Temporary Taxable Difference (a-b)	202,771,851	216,472,853	198,409,548	89,162,240
(d) Deferred Tax Liability on Temporary Taxable Difference	45,623,667	48,706,392	44,642,148	22,290,560
(e) Deferred Tax Recognised on Depreciation of Revaluation (Schedule-10)	1,122,587	1,226,325	1,340,484	1,629,072
(f) Deferred Tax Liability as on 30th June' 2023 (d+e)	46,746,254	49,932,717	45,982,632	23,919,632

Computation of Tax Based WDV of Fixed Assets
As on 30th June 2023 (As per 3rd Schedule of ITA, 2023)
Assessment Year-2023-2024

Description of Assets	Opening WDV as on 1-Jul-22	Addition during the year	Total	Rate of Dep.	Depreciation for the period	Closing WDV 30-Jun-23
Plant & Machinery	162,914,507	224,500	163,139,007	10%	16,313,901	146,825,106
Factory Building	78,469,561	-	78,469,561	10%	7,846,956	70,622,605
Motor Vehicles & Bi-Cycle	5,965,999	3,146,500	9,112,499	10%	911,250	8,201,249
Furniture & Fixture	3,339,230	1,970	3,341,200	10%	334,120	3,007,080
Office Equipment (Including Computer)	5,255,651	1,385,950	6,641,601	10%	664,160	5,977,441
Laboratory Equipment	415,708	-	415,708	10%	41,571	374,137
Generator	18,508	-	18,508	10%	1,851	16,657
Total	256,379,164	4,758,920	261,138,084		26,113,808	235,024,276

WATA CHEMICALS LIMITED
Depreciation Adjustment with Revaluation Reserve

Schedule-10

Particulars	Plant & Machinery	Factory Building	Total
Revaluation Increase	353,253,863	54,663,662	407,917,525
Depreciation Charged on Revaluation Increase	102,453,863	54,663,662	157,117,525
Rate of Depreciation	10%	5%	
For the Year 31.12.2012	10,245,386	2,733,183	12,978,569
For the Year 31.12.2013	9,220,848	2,596,524	11,817,372
For the Year 31.12.2014	8,298,763	2,466,698	10,765,461
For the Year 31.12.2015	7,468,887	2,343,323	9,812,209
For the Period 30.06.2016 (6 Months)	3,360,999	1,113,097	4,474,096
For the Year 30.06.2017	6,385,899	2,170,542	8,556,441
For the Year 30.06.2018	5,747,308	2,062,015	7,809,323
For the Year 30.06.2019	5,172,577	1,958,914	7,131,491
For the Year 30.06.2020	4,655,320	1,860,968	6,516,288
For the Year 30.06.2021	4,189,788	1,767,920	5,957,708
For the Year 30.06.2022	3,770,809	1,679,524	5,450,333
For the Year 30.06.2023	3,393,728	1,595,548	4,989,276

- (a) Depreciation on Plant & Machinery had been charged on partial revaluation increase amounting to Tk. 102,453,863 against total revaluation increase of Tk. 353,253,863 which is equal to 29% of total revaluation increase on Plant & Machinery value.
- (b) Adjustment in respect of depreciation on revaluation increase for the year 2022-2023 for total amount of Tk.49,89,276/- had been made through "Change in Equity Statement".

WATA CHEMICALS LIMITED
Statement of Yearwise Unclaimed Dividend Account

Schedule-11

SL No.	Year of Dividend	Amount of Taka		
		Demat Schedule-11 (A)	Non Demat Schedule-11 (B)	Total
1	Dividend Year - 2010	-	73,626	73,626
2	Dividend Year - 2011	9,480	88,352	97,832
3	Dividend Year - 2014	19,856	57,428	77,284
4	Dividend Year - 2015 -2016	18,961	143,571	162,532
5	Dividend Year - 2016 -2017	76,760	157,928	234,688
6	Dividend Year - 2017 -2018	88,305	143,739	232,044
7	Dividend Year - 2018 -2019	59,834	558,824	618,658
8	Dividend Year - 2019 -2020	56,365	814,951	871,317
9	Dividend Year - 2020 -2021	66,956	698,859	765,815
10	Dividend Year - 2021 -2022	39,425	465,878	505,303
Subtotal (A)		435,941	3,203,157	3,639,098

Yearwise Statement of Transfer to ICB

SL No.	Year of Dividend	Amount of Taka		
		Demat Schedule-11 (A)	Non Demat Schedule-11 (B)	Total
1	Dividend Year - 2010		73,550	73,550
2	Dividend Year - 2011	9,480	88,260	97,740
3	Dividend Year - 2014	19,856	57,369	77,225
4	Dividend Year - 2015 -2016	18,961	143,423	162,384
5	Dividend Year - 2016 -2017	76,760	157,765	234,525
6	Dividend Year - 2017 -2018	14,539	143,739	158,278
Unclaimed Dividend Transferred Subtotal (B)				803,701
Less: TDS on Dividend				(110,801)
Unclaimed Dividend Account Net Transferred Subtotal (A)				692,900
Unclaimed Dividend Account Balance (A-B) = C				2,835,397

WATA CHEMICALS LTD.
Statement of Yearwise Unclaimed Dividend Account (Demat)

Schedule-11(A)

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
Dividend Year - 2010			
1	115	MR. MAHMUDUL KARIM	600.00
2	929	MR. ANWAR HOSSAIN	240.00
3	947	MR. MD. NURUL ISLAM	600.00
4	1268	BRIG(RTD) A.S. MAHMUD	300.00
5	1340	MRS LAILA AZAD	960.00
6	1466	MR. ZAFRUL HASSAN	900.00
7	1839	MR. SANJIB KUMAR SARKER	240.00
8	1867	MR. MOHAMMAD MOFAZZAL HOSSAIN	240.00
9	2031	MR. SK. TOWHIDUL ISLAM	540.00
10	2053	MR. KAZI EYEAR AHAMED	300.00
11	2059	DR. MD. REZAUL ISLAM	60.00
12	2492	MRS MOMATAZ BEGUM	600.00
13	2526	MRS. SHAMIM RRA BEGUM	480.00
14	2527	MRS. HOSNE ARA BEGUM	480.00
15	2531	MR. MD. TALIBUR RAHMAN	300.00
16	2628	MR. MD. ABDUL HANNAN	300.00
17	2894	M/S GRAMEEN SECURITIES MANAGEMENT LTD	240.00
18	3060	MRS RANA DEY & LINA DEY	60.00
19	3130	MR. SUKUMAR SAHA & DEEPTI SAHA	240.00
20	3309	MRS ROKEYA MUSTAFA	1,200.00
21	3899	MR. SIRAJUL ISLAM	60.00
22	4052	MR. ABM TAJ RIFAT RAHMAN	60.00
23	4054	MR. ABM ZIAUR RAHMAN SIDDIQUE	120.00
24	4055	MRS KAMRUN NAHAR ZIA	60.00
25	1416	MR. ANWAR HOSSAIN	300.00
Dividend Year - 2010 Total			9,480.00
Dividend Year - 2014			
1	1201510014710691	MD. KAMRUZZAMAN	50.00
2	1201510021598012	MD. JAHIRUL ISLAM	400.00
3	1201560041126772	SYED ALMAMUN FERDOUS	250.00
4	1201580004127538	MONZURUL HAQ SHOAIB	145.00
5	1203020028523450	HOSNE ARA BEGUM	300.00
6	1201590050426375	MD. ASLAM DEWAN	50.00
7	1201590051862887	SHAMIMA NASRIN	50.00
8	1203020029935552	MD. MATIOR RAHMAN	150.00
9	1201630045555367	MD. MOSHIN BHUIYAN	150.00
10	1201640016732895	MD. MONIRUZZAMAN	130.00
11	1203260035235210	ANWAR HOSSAIN	200.00
12	1201720005541440	MD. ROWNOK HOSSAIN	200.00
13	1203040039208129	MD. MOBARAK MIAH	250.00
14	1201770004506089	MD. REFAUL HAQUE	156.00
15	1201920003792892	MD. REZAUL HOQUE	156.00
16	1201920004180382	MD. KHORSHID ALAM	78.00
17	1201920016544249	MD. SIRAJUL HAQUE	500.00
18	1202000000510321	MR. TUHIN SAHA	200.00
19	1202000000746831	SYED AZIZUDDIN HOSSAIN	390.00
20	1202030051416940	MD. SAIFUL ALAM	200.00
21	1202050014238609	MD. ISMAIL HOSSAIN	620.00
22	1202090052018791	REZZAUL HASSAN BHUIYAN	500.00
23	1202150034889796	MRS. TAHMINA KHATUN	200.00
24	1202160026345022	A.K.M SHAKHAWAT HOSSAIN	500.00
25	1201530051727223	SAMIR KUMAR DAS	500.00
26	1202400021519308	TARIQUL AHAMMED	500.00
27	1202450049443661	MD. NAZIB MAHMUD SHAJIB	700.00
28	1202550034335073	MD. KHAIRUZZAMAN BARBHUIYAN	337.50
29	1202630034422084	MOHAMMED ALAM	400.00
30	1202790004130279	KAZI TOHIDUL ISLAM	430.00
31	1202800033993929	SABITA MAJUMDER	50.00
32	1202820001863729	MD. MASUD ALI KHAN	250.00
33	1202820005793012	EMRAN ALI MUNSHI	162.50
34	1202820055023821	MD. NAZMUL HAQUE	405.00
35	1202830012300560	MD. ALI AKBAR	200.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
36	1202830036339521	MOHAMMED HEDAYET ULLA	200.00
37	1202890055939133	TASMIN HAQUE	150.00
38	1202980004963993	MD. SAYED AHMED	200.00
39	1203020021006566	ASHIS KUMAR SARKER	120.00
40	1203020033812170	KAMRUN NAHAR	120.00
41	1203110027165487	MD. NASIR HOSSAIN (RIAZ)	150.00
42	1203180000218186	MOHAMMAD HABIB ISMAIL BHUIYAN	500.00
43	1203180026465676	MUNSHI MOSHIUR RAHMAN	250.00
44	1203250009640481	MD. GOLAM MUSTAFA PATWARY	250.00
45	1203280024343477	MD. SAIFUL ISLAM	800.00
46	1203410004962541	MOHAMMAD SK.SALIM	300.00
47	1203490040399606	MD AMJAD HOSSAIN MOJUMDER	300.00
48	1203510040303421	SONIA PARVIN	500.00
49	1203650011829016	MD. TASIN KADIR	500.00
50	1203680020541138	MD. SAIFUL ISLAM	600.00
51	1203880028619778	SYED A.K.M SALIM	1,000.00
52	1204310032213428	MD ANWAR HUSSAIN	500.00
53	1204310044231270	BADRUN NAHAR JOLLY	200.00
54	1204490033483479	KHAIRUNESSA AHMED	150.00
55	1205790056101973	MD. MIZANUR RAHMAN	700.00
56	1202030039342132	LAILA AKTER	150.00
57	1202320004124237	SUKUMAR SAHA	156.00
58	1202380015314652	MD. MUZIBUR RAHMAN	156.00
59	1202410041024124	MD. SERAZUL ISLAM	130.00
60	1202060021112783	MD. NAZMUL HUDA	303.50
61	1203630043576651	HASINA ZAHAN	805.00
62	1204490038099344	MD. HAFIJUR RAHAMAN	365.00
63	1203680056604220	BISHWAJIT PAUL	425.00
64	1203140005122842	FIROZ AHAMED	26.00
65	1203730055704503	SHIRIN AKTER	89.00
Dividend Year - 2014 Total			19,855.50

Dividend Year - 2015 -2016

1	1202280031977251	SUMAN SAHA	10.00
2	1202060022072884	MD. JAHIR UDDIN MALLICK	250.10
3	1202020000276552	MR. TAPAN CHANDRA BHOWMIK	202.14
4	1202030017628510	M. ANISUR RAHMAN RAJIB	32.04
5	1202160015301686	MOSAMMATH ANJUMANARA BEGUM	128.16
6	1202140016197110	HASAN MD. SHAHARIAR ALAM	32.04
7	1202150000883541	MD. SHAHJAHAN KAZI	30.00
8	1202090000370235	MR MD RUHUL AMIN	400.00
9	1202090006416897	MRS JENY HAZRA	90.10
10	1202090033242807	S.M. HABIBUL HASAN	20.00
11	1202140021332940	MD. AMJAD HOSSAIN KHAN SOHEL	96.12
12	1202140000222060	MR. ABUL BASHER KHAN	202.14
13	1202820001358022	PILOO MIAH	390.00
14	1202720027309786	EXCELLENT INVESTMENT LTD.	180.10
15	1202840004183774	MD. ABUL HASHAM	202.14
16	1201510014710691	MD. KAMRUZZAMAN	200.10
17	1202200032506780	MD. SAIFUL ISLAM	80.10
18	1202250021689238	MR. BADAL CHANDRA BHADRA	90.10
19	1202200010746881	KAMRUN NAHAR	210.10
20	1202370025689468	MOUSUMI JASMIN	242.14
21	1202320004124327	SUKUMAR SAHA	390.00
22	1202370009654541	PARVIN SULTANA	500.00
23	1202160014856756	UMA RANI DAS	390.00
24	1204490044971698	MD. SHAH ALAM	330.00
25	1203500030291431	MD. IMRAN SHARIF	210.00
26	1203730059169358	SHASAN BARUA	30.00
27	1203610019206904	BIPLOB KUMAR BISWAS	224.18
28	1203650042930417	ALAMGIR	60.00
29	1203020034742759	MD. MAMUN	210.00
30	1203210021482164	MD. HABIBUR RAHMAN MOLLA	260.10
31	1203630055342568	MD. NURUS SALAM	170.00
32	1203630055343024	MD. NURUS SALAM	100.00
33	1203520010424504	MD. FAYSAL	250.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
34	1203450004122139	MD. RASED ALI	300.10
35	1203410044843426	ANOWER ALI	500.00
36	1202800033993953	HAZERA KHATUN	488.16
37	1202640004301300	BILKIS AKTER	1,350.00
38	1203270013245461	MD. DAIN ISLAM	100.00
39	1203280048614271	MD. ARIF BILLAH	500.00
40	1203040040294561	MS. NASIMA AKTER	272.14
41	1203040048604887	SUNZEDA SULTANA	930.00
42	1203060008131578	RASHID IQBAL	200.00
43	1203080001334260	ME. ASADUZZAMAN TALUKDER	550.00
44	1201580018634032	MR. MASUDUZZAMAN	300.00
45	1201900046492328	MD. KAMAL KHAN	450.00
46	120200000030326	MR. KAZI SHAHIDUL ISLAM	250.00
47	1201890061184321	MD. YONUS MIA	32.04
48	1201900000105976	PRODIP KUMAR DAS	10.00
49	1202020000451453	MR MD YEASIN MOLLA	500.00
50	1201560000768916	HASIN AHMED	592.14
51	1201480026343074	DELOWAR HOSSAIN	532.14
52	1201850020959682	MR MD. ARIF	700.10
53	1204760020513691	SYED ABDUL NOOR	550.00
54	1202270049765251	BEAUTY AHMED	200.00
55	1201640000137356	MOSADDEQUL HUQ	500.00
56	1201480020672759	KAZI ABUL KASHEM	1,000.00
57	1201940041253327	MD. SHAHABUDDIN	250.00
58	1203670060527870	HARU LAL DAS	400.00
59	1203350001131152	AZAD RAHMAN KHAN	390.00
60	1202630017977283	MD. EYASHIR ARAFAT	50.00
61	1202820000193584	MURAD ALI KHAN	322.04
62	1203680059822716	MOHAMMAD HOSSEN	260.10
63	1202420025474289	MD. MASUDUR RAHMAN	100.00
64	1202420025474297	MD. MASUDUR RAHMAN	40.00
65	1202840041494991	NIGAR SULTANA	50.00
66	1203520058588136	SHAH MUNTASIR MAMUN	80.00

Dividend Year - 2015 -2016 Total

18,960.86

Dividend Year - 2016 -2017

1	120147000429811	MD. MOHIBUL ISLAM CHOWDHURY	223.38
2	1201470038352716	MD. SHAJAHAN MIAH	83.38
3	120151009709592	MD. FIRDOUS ALAM	603.38
4	1201510023333625	MD. MAHBUBUR RAHMAN POLASH	1,000.00
5	1201540023371081	SHAH MOHAMMAD IBRAHIM	163.38
6	1201580004093403	MD. FARID UDDIN	60.00
7	1201720004510758	MD. ELIAS	2,500.00
8	1201770003494098	2046 - MD. ANWAR HOSSAIN	343.38
9	1202050001719501	MR. MD. MAHFUZUR RAHMAN BHUIYAN	1,601.65
10	1202080016703044	MD. TAZ UDDIN	200.15
11	1202160017261331	MD. MAHABUBUR RAHMAN	360.00
12	1202450000749908	MOKHLES ALAM	100.00
13	1202580032662095	ZIAUL ASHRAF	481.50
14	1202640011144253	M. BAZLUR RASHID	342.70
15	120287000093671	MAKSUD OMAR	201.80
16	1203040035532558	MD. JAHANGIR ALAM NASIM	1,000.00
17	1203100045440850	MD. ASHRAFUL ISLAM	40.45
18	1203140040410212	MRS. SHARDA ZAMAN	100.00
19	1203370005242561	MD. ELIAS	2,200.00
20	1203510015413164	MOHAMMMAD ABDUR ROB	222.25
21	1203680043602101	KHONDOKER FARID HASSAN	1,000.00
22	1203880016928552	HENRY BOWER	2,102.70
23	1203880030410709	BILKIS BEGUM PARUL	1,900.00
24	1203880035355813	RASMA BEGUM	2,000.00
25	1204090032342239	ABURI INTERNATIONAL	4,581.50
26	1204430022313969	SUSHANTA BANIK	100.00
27	1204500044710328	MST. NURUNNAHAR	320.00
28	1204880051582393	MD. KAMRUZZAMAN MASUM	900.00
29	1205780040480537	RIAZ UDDIN AHMED	80.00
30	1205780062840091	MR. ASADUZZAMAN	1,000.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
31	130102000991905	RUPALI BANK LTD. F. EX.CORP.BR.	7,021.80
32	1605310047501168	SUSPENSE ACCOUNT BONUS SHR	7,021.80
33	1201720016118034	DR.MD.SHAMSUL ALAM	279.00
34	1201720019673740	MD.ABDUR RASHID	218.10
35	1201720026263107	MD.ABU HANIF	200.00
36	1201720026537601	MD.ABU HANIF	393.00
37	1201720029919275	HASINA AKTER	300.00
38	1201720039377129	SURAIYA AKTER	1,000.00
39	1201720053881433	MD. GOLAM SAROAR	1,000.00
40	1201720054888263	TASLIMA HAQUE	151.00
41	1201720062992992	SWAPAN KUMAR PAUL	662.00
42	1201730000096766	MR SK. FAZLUL KARIM	173.00
43	1201730001138526	MR.MOHAMMAD JAHIRUL QUAYUM.	547.00
44	1201730001138550	MR.RASHEDUL QUAYUM.	1,095.00
45	1201730045715702	MD.ALAMGIR HOSSEN	202.00
46	1201730053847605	SYED MOKBUL AHMED	345.00
47	1201730061373477	MD ZAKIR HOSSAIN	6,420.00
48	1201730062365545	MD.SHAHID MIA	70.75
49	1201740021933409	DR.MD.GIASH UDDIN	499.00
50	1201740040197270	GOL AFROZ BEGUM	300.00
51	1201740049177917	MD. ABDUR ROB JOMADDER	6,691.00
52	1201740062593272	MD.SHAHEENUR REZA TALUKDER	540.00
53	1201740063021086	ADNAN FORHAD	1,342.00
54	1201750000136054	MD. AMIRUL ISLAM	382.00
55	1201770004506089	3003 - MD. REFAUL HAQUE	547.00
56	1201770045625821	12335-MODON KUMAR SHEN	2,482.00
57	1201810000020139	AHMED MAHMUDUR RAHMAN KHAN	28.30
58	1201810000024137	S.M. ABU HASSAN	1,095.00
59	1201810005247190	MOSHER REF HOSSAIN BHUIYAN	1,229.80
60	1201810018456965	SHARMIN NAHAR	7,400.00
61	1201820015772793	MD.ELIAS	572.00
62	1201820025691931	MAHMUD HASSAN	470.00
63	1202010041752355	MD. KAMRUZZAMAN	60.00
64	1202030045726506	MOHAMMAD SAFIQU RAHMAN	20.00
65	1202080056428649	MD. BILLAL HOSSAIN	90.75
66	1202090000596748	M.A KAMAL UDDIN	100.00
Dividend Year - 2016 -2017 Total			76,759.90

Dividend Year - 2017 -2018

1	1201480003801374	MD. ABDUL MOIEZ	800.00
2	1201510009928150	TAPAN CHANDRA MALLIK	100.00
3	1201530037652758	UMME AMARA SHATHI	890.00
4	1201530064669531	MD. JAHID HOSSAIN	200.00
5	1201540062892659	MD.MASUM	50.00
6	1201540064004962	HASIB AHMED	50.00
7	1201540064677016	ARPITA BARUA	50.00
8	1201560000014437	MUSFIQUR RAHMAN	400.00
9	1201560017562958	MD. FAZLUL HAQUE	100.00
10	1201560043472526	MD.AMIR HOSSAIN	100.00
11	1201570000158687	NASREEN JAHAN	570.00
12	1201570010363026	MOMTAZ BEGUM	10.00
13	1201570010346068	MOMTAJ BEGUM	10.00
14	1201580000054883	MR. MD. BAZLUR RAHMAN	10.00
15	1201580000332567	MR. MOHAMMAD ABDUL AZIZ	182.00
16	1201580000332947	MRS.RAHMAT-A-KHODA	450.00
17	1201580007732987	MD ZAHID HOSSAIN	98.00
18	1201580007732995	MD ZAHID HOSSAIN	98.00
19	1201580020961361	MRS.MAHTABA HASAN	1,000.00
20	1201580023349051	KHANDOKER AHSAN HABIB	456.00
21	1201580026277956	MD. ABDUS SALAM FARAZI	260.00
22	1201580036213002	ENAETH HOSSAIN	250.00
23	1201580038401462	MD. AKRAM ULLAH KHAN	60.00
24	1201580039363404	SUMAN HOSSAIN	490.00
25	1201580062031686	H.M.ELIUS ASHMOAL	250.00
26	1201580066432920	MD.MAMUNUR RASHID	190.00
27	1201590000369022	MR. SUDHIR KUMAR ROY	100.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
28	1201590018577968	MOHAMMED MAHABUBUR RAHMAN	314.00
29	1201590018643591	SABERA BEGUM	1,000.00
30	1201590019495019	SUKDEB BANIK	1,000.00
31	1201590020610028	MD SHAH ALAM SIDDIQUE	900.00
32	1201590021784370	MD BELAL HOSSAIN	100.00
33	1201590024920695	MD. ATIKUR RAHMAN	1,160.00
34	1201590025249373	BIDDUT DEY	350.00
35	1201590026014084	MD. ISTIAK ALAM	50.00
36	1201590033204253	MD. ARMAN ALI	10.00
37	1201590033438087	KAZI MOHAMMED JASHIM UDDIN	310.00
38	1201590034088717	MD. BAHAUDDIN FAHIM	200.00
39	1201590060549478	JAMIUL ISLAM BISWAS	240.00
40	1201590062893711	PRITHWI RAJ ACHARJEE	1,000.00
41	1201600021440356	KAMRUN NAHAR	350.00
42	1201630020517612	MD. KAMRUL ISLAM	500.00
43	1201630048600000	SIDDIQUE HOSSAIN	120.00
44	1201630051692097	KOHINOOR AKTER	200.00
45	1201630053351251	NAYAR SULTANA	200.00
46	1201690012317163	MD.ABDULLAHEL KAFI	100.00
47	1201700005866168	MITRA BHATTACHARJEE	370.00
48	1201700042343143	BONY ISRAEL	200.00
49	1201700058109210	MD. IQBAL HASAN	100.00
50	1201700062425368	MOHAMMED MOSLEM MIAZI	100.00
51	1201700067099974	MD. SHAHNEWAZ ISLAM	10.00
52	1201710000920918	MD. SALEH ABDULLAH	450.00
53	1201710002551632	ABU BAKER SIDDIQUE	100.00
54	1201710018121512	MD. ABDUR RAZZAQUE	300.00
55	1201710029114521	MD. DIDARUL ALAM	600.00
56	1201720020177796	KAZI SAIDUL HAQUE	300.00
57	1201720027179367	MD.ABDULLAH	50.00
58	1201720039377129	SURAIYA AKTER	50.00
59	1201730000017093	MD. AMDADUL HAQUE	270.00
60	1201730040440166	SHAH MD. MAMUN-OR-RASHID	50.00
61	1201730058783794	SHAH MD.MAMON OR RASHID	150.00
62	1201740016764208	SHAHIDA AFROZ	1,000.00
63	1201740020688771	K.M. ASHADUZZAMAN	1,000.00
64	1201740060729339	TOWFIQUE RAHMAN	800.00
65	1201740060802111	MD. HAMIDUL ISLAM	500.00
66	1201740064858677	ARIFUR RAHMAN	100.00
67	1201770003494098	2046 - MD. ANWAR HOSSAIN	476.00
68	1201810000780617	MD. NASIR UDDIN HOWLADER	200.00
69	1201820006052801	SAIFUDDIN AHMED	1,000.00
70	1201820017388449	JIBAN KRISHNA BHOWMIK	1,000.00
71	1201820018090713	MDNEYAMUL HAQUE	990.00
72	1201820026062113	GOPAL CHANDRA PAUL	260.00
73	1201820026698248	SHEIKH MD. SARWAR HOSSAIN	1,000.00
74	1201820028183658	MD. FARUQL ALAM BHUIYAN	750.00
75	1201820030364311	ABU NAHID EBNE HASHEM RIAN	1,000.00
76	1201820030813948	ABU NAHID EBNE HASHEM RIAN	1,086.00
77	1201820032307928	ANUP KANTI DAS	100.00
78	1201820042281166	MD.KUTUB UDDIN	300.00
79	1201820044758208	MD. ABU TAREQ	830.00
80	1201820045605281	MD. ABDUS SATTAR	100.00
81	1201820049696345	SHANKAR CHADRA ROY	900.00
82	1201820051704431	S.M ABU SAYEM HIMEL	100.00
83	1201820052500644	COMPUTER NETWORK SYSTEMS LTD.	270.00
84	1201820052929992	MOHAMMAD BORHAN UDDIN	240.00
85	1201820053315962	JASIM MOHAMMAD	400.00
86	1201820062543763	MOHAMMAD SARWAR ALAM	100.00
87	1201820062549637	SIDDIQUR RAHMAN	1,000.00
88	1201820062756598	MD. ABUL MOHSIN	100.00
89	1201820062771407	MEER MONIRUZZAMAN	300.00
90	1201820062962733	MD HUMAYUN KOBIR SHAHEEN	282.00
91	1201900021292851	K.B. AZGAR AHMED	200.00
92	1201900046492328	MD. KAMAL KHAN	94.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
93	1201910063653948	MIR ASRAFUL ISLAM	480.00
94	1201910064124208	MD. SHAHADAT HOSEN	10.00
95	1201910067068140	SYED IMRAN AHMED	230.00
96	1201920064421727	PANKAJ ROY CHOWDHURY	550.00
97	1201930062731574	ISHTIAQ HYDER KHAN	100.00
98	1201940016242123	DEWAN MUHTANEK FAHIM	240.00
99	1201940034093871	SHETOL IGNATIOUS GONSALVES	10.00
100	1201940060184726	ASHRAF ALI KHAN	100.00
101	120195000342151	ABDUS SALAM ARIF	602.00
102	1201950005103818	WORLD. COM LTD.(UNIT-1)	500.00
103	1201950006719859	GAZI MARUF HASAN	100.00
104	1201950007057341	MASUK AHMED PATWARY	50.00
105	1201950011592595	KAZI RAHILA FERDOUSI	350.00
106	1201950011738007	NOORJAHAN BEGUM	190.00
107	1201950062213752	FARUK AHMED	758.00
108	1201950062614114	MD. IBRAHIM HOSSAIN	200.00
109	1201950062708566	ABUL KASEM MD ASADUZZAMAN	500.00
110	1201950064814059	KAMAL UDDIN	100.00
111	1201950065364835	ZOHURA KHATUN	500.00
112	1201960003775238	JANNATUL AFROZ	320.00
113	1201960030170059	MD RAKIBUL HASAN	64.00
114	1201960030330785	MD GIAS UDDIN	270.00
115	1201960039682159	TULSHI CHANDRA SARKER	300.00
116	1201960058567343	PARVIN ISLAM	100.00
117	1201960063836406	GAZI ABUL KASHEM	580.00
118	1201960064482411	MD ABBAS UDDIN	720.00
119	1201960064554397	RAJIB DEB NATH	426.00
120	1201960065371863	MAJUMDER TRADERS	1,080.00
121	1201980001612225	MUKTA AKTER	560.00
122	1201980003833720	MOHAMMAD SHAH ALAM	250.00
123	1201980032144190	FATEMA KHANAM	650.00
124	1201990002305166	FARIDA YASMIN	324.00
125	1202000016415571	S M SHFIQUL AMIN FERDAUSI	260.00
126	1202010062981388	SHOPNO BILASH CO-OPERATIVE LTD	100.00
127	1202020017934909	MD. LITON	226.00
128	1202020044604614	KAMOL SARKER	130.00
129	1202020055388473	MD. ABU SUFIAN MOZUMDER	440.00
130	1202020058311101	RASHEDUL ISLAM	100.00
131	1202020058383955	ELMI BINTA SHAWKAT	30.00
132	1202020062579738	KHALED HASAN	80.00
133	1202050010850066	MR. MD. SIDDIQUR RAHMAN	200.00
134	1202050017237104	MD SAMIUL ISLAM	600.00
135	1202060000131086	MD. MUZAMMEL HAQUE	334.00
136	1202060015308447	MD. SALIM MOLLA	300.00
137	1202060015492829	MD. TAYABUR RAHMAN	280.00
138	1202060024800710	MD. TAYEBUR RAHMNA	142.00
139	1202060024800729	MST. ROKIYA	284.00
140	1202060063762077	MD. RUBEL HOSSAIN	50.00
141	1202090000050601	ADVOCATE S K SEN	284.00
142	1202090006416897	MRS JENY HAZRA	392.00
143	1202090021484751	SM MASUDUL HAQUE	630.00
144	1202090040791291	MR. ABU BAKAR SIDDIK	200.00
145	1202090045220104	MD. MOFAJJAL HOSSAIN	40.00
146	1202090050231231	MUHAMMED SHAMSUDDIN	100.00
147	1202120065940652	MD. SHOHAG	428.00
148	1202130048740849	MD MOKDED MOLLAH	60.00
149	1202140016294592	MD ANWARUL MALEK	600.00
150	1202140055267304	MD. ATIQUR RAHMAN	530.00
151	120215000209662	MR. IFTEKHAR AHMED	54.00
152	1202150006167292	SHEFALI AKTAR	50.00
153	1202150007465550	FABIAN S. GOMES	500.00
154	1202160015955641	K.B AZGAR AHMED	410.00
155	1202160016673729	MD. SYEDUR RAHMAN	10.00
156	1202160062450631	SAYED AHMED KHAN	100.00
157	1202190042843513	KHALEDUN NAHAR	300.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
158	1202190056240071	SHORIFA ISLAM	408.00
159	120220000097265	S M KOWSAR	1,000.00
160	120220000395216	MD. MOHIUDDIN (MOHIN)	50.00
161	120220012099772	MUHAMMAD SHOWKAT IMRAN	300.00
162	120220022402995	MUHAMMAD MIZANUR RAHMAN	280.00
163	120220023977252	RABEYA KHATUN	110.00
164	120220062574818	MOHAMMAD ABUL FAZAL SHARKAR	60.00
165	1202210005091829	MIR ASGAR ALI	390.00
166	1202220060635872	SHARIF MUHAMMED FAZLAE ELAHI	1,000.00
167	1202220062018509	MD. HUMAYUN KABIR PATWARY	1,000.00
168	1202240043148895	MUHAMMAD MIZANUR RAHMAN	260.00
169	1202240053836887	MD. ABIDUZZAMAN	100.00
170	1202260016303007	MOSTAFA KAMAL UDDIN	392.00
171	1202280017412966	MD. MASUM KABIR	100.00
172	1201470044290625	MD. AMDADUL HAQUE	100.00
173	1201510040013792	AMINUR RAHMAN	390.72
174	1201510052140119	MR. MD. ABDUL MATIN	425.00
175	1201580000413429	MR. MD. SHAHJAHAN ALI	1,000.00
176	1201590043543150	MOHAMMAD ALI ZINNAH	1,000.00
177	1201590065754527	MD. MONIRUL ISLAM	142.00
178	1201630015273623	MD. MAHBUB MUSA	1,020.00
179	120172000010083	S.M. MONIRUZZAMAN	269.00
180	1201730012454807	SAYED JISHAN	100.00
181	1201770004506089	MD. REFAUL FAQUE	450.00
182	120181000024137	S.M. ABU HASSAN	900.00
183	1201820025958355	MANISHA BANERJEE	929.00
184	1201820028591104	JINNATH ARA	200.00
185	1201820040805587	MD. JALAL HOSSAIN	409.00
186	1201820064727297	HAFIZA BEGUM	849.20
187	1202000016415588	BEGUM HANUFA KHANAM	50.00
188	1202020055363286	H. A. FATTAH	500.00
189	1202030001491280	HANNAN SHIKDER	350.00
190	1202090016909892	MAHAMUDA ANWAR	400.00
191	1202150021893963	MD. ANISUZZAMAN	300.00
192	1202240062726636	AZM OBAIDUR RAHMAN	500.00
193	1202400059020908	MOHAMMAD ALI	54.00
194	1202400059020916	MOHAMMAD ALI	54.00
195	1202400059803098	GOLAM FARUQ CHOWDHURY	294.00
196	1202400060282019	MD. MOSLIM UDDIN	180.00
197	1202400060309399	MASHUKAT TABASSUM	100.00
198	1202400060825912	MST. ZARINA BEGUM	30.00
199	1202400062903212	MD. MAHABUBUL ISLAM PATWARY	100.00
200	1202580004121359	ABDUR RAHIM MOLICK	10.00
201	1202620003924269	SHAKWAT HOSSAIN CHOWDHURY	30.00
202	1202830004996822	MS. HELEN IMRAN	10.00
203	1202830049597471	MD. SHAMSUJJAMAN	289.20
204	1202840039367967	DIPU KUMAR BARUA	315.00
205	1202840061199123	MD. SOHEL HOSSAIN	144.00
206	1202850022451475	MOHAMMED MIZANUR RAHMAN	98.00
207	1202960016990217	MUHAMMAD MAKSUDUR RAHMAN	120.00
208	1203020054906682	ABDUL OHAB	90.00
209	1203060027285616	MST. MASUM JAHAN	313.04
210	1203060058506931	MD. ABDUL MALAK	1,000.00
211	1203140040932728	SOHEL AHMED	1,085.00
212	1203150031058257	MD HALIM MIAH	259.00
213	1203150043475016	ATAUR RAHMAN	200.00
214	1203180028694524	MD. ARIFUL ISLAM	249.20
215	1203180066038139	SHADMAN SAKIB NOOR	1,000.00
216	1203320007137704	MD. A. KADER	500.00
217	1203360049818881	ABU TAMIM MUHAMMAD JAHIR IMAM	330.00
218	1203510023287254	HOSNEARA BEGUM	104.00
219	1203520010562607	MD. FAZAL AHMED	500.00
220	1203620064808314	SHAHERA BEGUM	461.00
221	1203630019313069	MD. SAIDUR RAHMAN	475.00
222	1203650059460315	YEASMIN SHARMIN	100.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
223	1203730044477621	MD. ABDUL QUADER KHONDAKER	475.00
224	1203780032827144	MD. NUR ISLAM MINAR CHODURI	94.00
225	1203780036007131	MAMUNUR RASHID	200.00
226	1203780044544221	NAZRUL ISLAM RIPON	50.00
227	1203780044601372	ABU FOYEZ	40.00
228	1203810013051230	MD. HANNAN BISWAS	431.00
229	1203940001584652	MR. MOHD ALI XAHANGIR	168.00
230	1204050038831097	MIZANUR RAHMAN	500.00
231	1204070066462823	ABDUR RAB	1,000.00
232	1204220014583322	MD. FARUK HOSSAN	200.00
233	1204220058583117	MOHAMMAD AKRAM HOSSAIN	90.00
234	1205690062264788	MD. TANVER AHMED	200.00
235	1205690062655134	MOHAMMAD KAMRUZZAMAN	124.00
236	1601880027509823	MD SADAK AHMED	200.00
237	1602170046045411	A.R. CONSULTATION	255.36
238	1605220046887775	RIL-I/A:R0598	50.00
239	1201540023371081	SHAH MOHAMMAD IBRAHIM	426.60
240	1201540066432757	SALMA BEGUM	70.00
241	1201590046703684	NARGIS AKTHER KHANOM	342.80
242	1201590046703716	MD. REZAUL KARIM	161.40
243	1201820015136905	AHSANUL ALAM	269.00
244	1202080056428649	MD. BILLAL HOSSAIN	400.40
245	1202150000494009	KAMRUN NAHAR	450.00
246	1202400000011286	MD. SHAHIDUL ISLAM	600.00
247	1202420038830274	BILLAL HOSSAIN	141.40
248	1202640011144253	M. BAZLUR RASHID	251.40
249	1202850044451976	MOHAMMED BABUL	20.00
250	1203060048514301	HABIB ULLAH	167.60
251	1203110016505517	MD. KHORSHED ALAM DHALI	127.60
252	1203150062820865	MD ABDUR RASHID	250.00
253	1204170028015826	MD. ABUL HASNAT BHUIYAN	1,000.00
254	1204390041516796	SHEIKH MD. KALA MIAH	100.00
255	1204570026085039	HAMIDA BEGUM	191.40
256	1301020025720820	MD. BILLAL HOSSAIN	420.40
257	1602170020158076	ABDUR RAHIM	245.20

Dividend Year - 2017 -2018 Total

88,304.92

Dividend Year - 2018 -2019

1	1201500017673573	MD. NAZIMUDDIN	210.00
2	1201510018278367	MAKHAM CHANDRA GINE	330.00
3	1201510052140119	MR. MD. ABDUL MATIN	279.00
4	1201530000256649	SHARIFUL MOSLEMIN KHAN	1,845.00
5	1201580027132721	MD. BILLAL HOSSAIN	92.55
6	1201580028051016	IFFAT ARA IRIN	546.00
7	1201580028058663	IFFAT ARA IRIN	666.00
8	1201600021885841	AFZAL HOSSAIN	186.00
9	1201700058727100	RAHONUMAYA RAHMAN	954.00
10	1201720000010083	S.M. MONIRUZZAMAN	225.00
11	1201720025773881	MD. SHAMAUN ALI	12.00
12	1201730000096766	MR SK. FAZLUL KARIM	276.00
13	1201730018669152	JESMIN AKTER	1,110.00
14	1201770004506089	MD. REFAUL HAQUE	1,845.00
15	1201820015136905	AHSANUL ALAM	225.00
16	1201820015355755	GOLAM DASTAGIR	105.00
17	1201820040805587	MD. JALAL HOSSAIN	801.00
18	1201820045585722	MR. PINTU DEY	234.00
19	1201820068186192	MD. ISMAIL	600.00
20	1201830000068316	MD. A. AZIZ MIAH	600.00
21	1201830037729695	MD. ASHIK UZZAMAN	300.00
22	1201830039764537	SHUVA DAS	246.00
23	1201840043175462	M MOHIBUR RAHMAN	570.00
24	1201890018214697	MD. ALI AKBAR KHAN	360.00
25	1201890062003335	MOHAMMAD ERFAN UDDIN	210.00
26	1201900025234879	MD. SANOWAR HOSSAIN	102.00
27	1201910062702981	PLACID GOMES	192.00
28	1201950005432329	MD. KAMAL HOSSAIN	102.75

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
29	1201950046125940	CHANDAN KUMAR KUNDO	270.00
30	1202020020096693	MR AREF BARKAT	600.00
31	1202020021463734	KHOKON CHANDRA DASH	750.00
32	1202020022958847	MUHAMMAD ALAMGIR HOSSAIN	165.00
33	1202080056428649	MD. BILLAL HOSSAIN	189.00
34	1202090016478245	SK. NASIR UDDIN	330.00
35	120212000086916	ASM RUBAIYAT FARMAN	300.00
36	1202120046580424	MST. NAZMA	93.00
37	1202140062434461	SHAHANA BEGUM	510.00
38	1202150000209662	MR. IFTEKHAR AHMED	117.00
39	1202150015007492	MD. SHAHIDUL HASAN	93.00
40	1202240050172710	MOHAMMAD SAIFUR RAHMAN	210.00
41	1202280017884275	ABUL HOSEN	330.00
42	1202400001337320	MOHAMMAD ANSAR UDDIN	750.00
43	1202400019484116	MD LITON AKTER	786.00
44	1202400059020908	MOHAMMAD ALI	117.00
45	1202400059020916	MOHAMMAD ALI	117.00
46	1202400060331252	MD. AWAL BHUIYAN	117.00
47	1202400060337134	MD. AWAL BHUIYAN	117.00
48	1202400061028191	MD. ZAHURUL ISLAM	315.00
49	1202400061028215	CHAMPA BEGUM	303.00
50	1202400068794505	TABUSSUM AKTER	141.00
51	1202420038830274	BILLAL HOSSAIN	93.00
52	1202450018342618	MR. RIZWAN FERDOUS RAHMAN	1,440.00
53	1202450046145043	DAWOUDUR RAHMAN	600.00
54	1202450053579490	MST. RABEYA KHATUN	93.00
55	1202450053765286	MD. ASHRAFUL ALAM CHOWDHURY	300.00
56	1202460058403331	REAZUL HAQUE	291.00
57	1202580004121359	ABDUR RAHIM MOLLICK	185.10
58	1202580015208210	MR. FARID UDDIN AHMED	186.00
59	1202630007871977	REZAUL HAQ	300.00
60	1202640011144253	M. BAZLUR RASHID	432.00
61	1202650035762549	MAHABUB UDDIN AHMED	210.00
62	1202760003928995	MD. SHAMSUZZAMAN	12.00
63	1202810004232429	MD. SALIM ULLAH	96.00
64	1202820005793012	EMRAN ALI MUNSHI	93.00
65	1202830004996822	MS. HELEN IMRAN	300.00
66	1202830044722621	MAHADI HASSAN BHUIYAN	900.00
67	1202830054919956	BIPUL KUMAR GOSWAMI	1,230.00
68	120290000014595	K. J. CHOWDHURY	3,000.00
69	1202950022039879	MD. ABDUL BARI	287.10
70	1203000046244125	MAHFUJA MIZAN	1,590.00
71	1203000054877461	MD ABDUL LATIF	117.00
72	1203010017953165	ABDULLAH-AL- MAMUN	1,467.00
73	1203010019017090	MARY SARKAR	510.00
74	1203020014783940	MONJERA TASMIN	717.00
75	1203060049579292	SHAMIM AHMED	360.00
76	1203110032199786	MD. IBRAHIM KHALIL	117.00
77	1203110048712185	BEAUTI SULTANA	186.00
78	1203120067536701	MD. HAFEZ AHMED	60.00
79	1203150043475016	ATAUR RAHMAN	120.00
80	1203210045516370	MD. ABUL HOSSAIN	300.00
81	1203210048464594	MD. ALAMGIR HOSSAIN	93.00
82	1203210064162810	MD. MOSHIUR RAHMAN MAZUMDER	186.00
83	1203260004150305	ALI KAUSAR MUHAMMAD FIROZ	234.00
84	1203370001145977	MRS. SHAMIMA ALAMGIR	600.00
85	1203370003275438	ZAHIDUL ISLAM	1,500.00
86	1203490062694725	MD. ALI AKBER	750.00
87	1203510007942577	MD. ABDULLAH AL-MAMUN	300.00
88	1203510023287254	HOSNEARA BEGUM	402.00
89	1203570064426449	MONOWARA BEGUM	93.00
90	1203680048779113	MD. MOHI US SUNNAT CHOWDHURY	60.00
91	1203730044477621	MD. ABDUL QUADER KHONDAKER	1,302.00
92	1203730068133151	MD. NURER NOBI	1,500.00
93	1203780041625444	SAMIA FERDOWSI	546.00

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
94	1203800013052045	MD.ZAKIR HOSSAIN	102.75
95	1203800024282461	ZAKIA SULTANA CHOWDHURY	153.00
96	1203810008459280	MR SHAHJAHAN	287.85
97	1203850060115871	MATIUR RAHMAN KHAN	72.00
98	1203850060117689	MATIUR RAHMAN KHAN	270.00
99	1203940001584652	MR.MOHD ALI XAHANGIR	288.00
100	1204070040489115	RAZU AHAMED	2,400.00
101	1204070067190024	D. M. SAKHAWAT HOSSAIN	2,700.00
102	1204340063406964	MD. MAHMUDUL HAQUE	900.00
103	1204440062111669	MD RASHID AHMED	630.00
104	1204570039437313	MD. SAIFUL ISLAM	180.00
105	1205670019722454	ZAHID MALEQUE	1,890.00
106	1205890068334285	MR. SHAHARIA	1,170.00
107	1301860001230119	MD MODU MIAH	338.85
108	1601880019854440	MD. TAWHIDUL ISLAM	300.00
109	1601880037421042	MD MOGAFFER RAHAMAN	2,049.00
110	1602170000519510	SHAILA RAHMAN	3,000.00

Dividend Year - 2018 -2019 Total

59,833.95

Dividend Year - 2019 -2020

1	1201510033830267	SHAHANAJ AKTER	77.00
2	1201510052140119	MR. MD. ABDUL MATIN	10.50
3	1201510067935022	KAMRUN NAHAR BEGUM	1,750.00
4	1201560015202842	MD. SAIYOD ALI	812.00
5	1201580009232618	FATEMA AKTHER	87.50
6	1201580027132721	MD. BILLAL HOSSAIN	2.97
7	1201600021885841	AFZAL HOSSAIN	35.00
8	1201700052288953	SHIPLU CHANDRA MALAKER	87.50
9	1201720000010083	S.M. MONIRUZZAMAN	196.00
10	1201720023285908	RAKHI DAS PURKAYASTHA	1,575.00
11	1201770003494098	2046 - MD. ANWAR HOSSAIN	1,634.50
12	1201780016015821	Md. Faizullah	148.75
13	1201820040805587	MD.JALAL HOSSAIN	1,036.00
14	1201820045585722	MR. PINTU DEY	77.00
15	1201870001708063	SAZZADUN NESSA	35.00
16	1201890068096361	KASHFIA JAHAN	35.00
17	1201900025234879	MD. SANOWAR HOSSAIN	157.67
18	1201900037329476	SUJIT CHANDRA SAHA	182.00
19	1201940000174715	MD.HELAL UDDIN	35.00
20	1202020011902527	ABDUL JALIL	52.50
21	1202030039342132	LAILA AKTER	2,625.00
22	120205000043469	MD. GOLAM MOSTAFA	70.00
23	1202050020751499	MD. MANGAL MIA	175.00
24	1202120046580424	MST. NAZMA	59.50
25	1202130020903986	MD MOHIUDDIN	350.00
26	1202150000209662	MR. IFTEKHAR AHMED	38.50
27	1202150015007492	MD.SHAHIDUL HASAN	3.50
28	1202150018934480	RAJIYA BEGUM	28.00
29	1202250060732813	AMENA BEGUM	280.00
30	1202250060732831	AMENA BEGUM	164.50
31	1202250062283986	SHUBHA MIA	238.00
32	1202260016303007	MOSTAFA KAMAL UDDIN	87.50
33	1202260034212684	NUR MOHAMMAD	350.00
34	1202270042128369	MD HASAN	28.00
35	1202270045467509	MD. SANOWAR HOSSAIN	24.50
36	1202280017884275	ABUL HOSEN	126.00
37	1202320062481363	FAHMIDA PARVIN	28.00
38	120240000011286	MD.SHAHIDUL ISLAM	227.50
39	1202400020408731	MD. SHAFIQL ISLAM (BITU)	8,403.50
40	1202400025933837	MD. SAIFUL ISLAM	175.00
41	1202400061028191	MD. ZAHURUL ISLAM	63.00
42	1202400062560161	MD. MOSAROF HOSSEN	154.00
43	1202420038830274	BILLAL HOSSAIN	3.50
44	1202460058403331	REAZUL HAQUE	35.00
45	1202490027037330	BHANU BEGUM	105.00
46	1202530062033337	GAZI TAMIM HOSSAIN	52.50

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
47	1202550034335073	MD. KHAIRUZZAMAN BARBUIYAN	350.00
48	1202580035234232	SHAMIM AHMED	525.00
49	1202640011144253	M. BAZLUR RASHID	630.00
50	1202760053740966	SAMIR KUMAR BISWAS	245.00
51	1202820005793012	EMRAN ALI MUNSHI	3.50
52	1202830016163287	MRS. HELANA PARVIN SOOMA	1,050.00
53	1202890026577494	MOHAMMAD ABDUL QUDDUS	787.50
54	1202960066709509	MD. MASUM	1,750.00
55	1203000010714607	MD. ABDUL BATEN MOLLAH	8,596.00
56	1203010019017090	MARY SARKAR	479.50
57	1203020014783940	MONJERA TASMIN	913.50
58	1203040032344270	JALAL UDDIN AHMED	259.00
59	1203060039783510	MD. MORSHED ALAM	42.00
60	1203110034452292	MD.ABDUL KHALIK	87.50
61	1203110048712185	BEAUTI SULTANA	7.00
62	1203180058528951	MD. ABDUR RAB	70.00
63	1203190020223736	MD. HARUN	70.00
64	1203370000173796	MUNNI BEGUM	700.00
65	1203370003275438	ZAHIDUL ISLAM	2,145.50
66	1203570034090793	MANJUARA AZAD	49.00
67	1203570064426449	MONOWARA BEGUM	3.50
68	1203650059756027	NARGIS LAILA	49.00
69	1203680055257382	NAKIBA SULTANA	560.00
70	1203730044477621	MD. ABDUL QUADER KHONDAKER	1,634.50
71	1203800013052045	MD.ZAKIR HOSSAIN	17.85
72	1203850060115871	MATIUR RAHMAN KHAN	98.00
73	1203850060117689	MATIUR RAHMAN KHAN	129.50
74	1203910034764752	WALIUL BARI CHOWDHURY	2,302.65
75	1203940001584652	MR.MOHD ALI XAHANGIR	420.00
76	1203940027369086	RUSDANA BEGUM	969.50
77	1203980039904699	RAZIN IMRAN	35.00
78	1204090029654634	MD. NASIR UDDIN SARDER	17.50
79	1204310027739129	BIKASH CHANDRA CHANDA	17.50
80	1204340063406964	MD. MAHMUDUL HAQUE	1,312.50
81	1204490062192562	TAMIZ UDDIN AHMED	1,158.50
82	1204570039437313	MD. SAIFUL ISLAM	262.50
83	1204570046295284	ABU KHAER	350.00
84	1204820036556967	MD. SAIFUL ISLAM	7.00
85	1205150032410349	A. T. M. SHOEB	175.00
86	1205690000372475	MAJOR TOWHID BIN AHMED	1,249.50
87	1205690055236332	A.F.F.M JAKIR HOSSAIN	164.50
88	1205720058964866	MAHMUDA AKTER	350.00
89	1206000004434111	MAHBUBA AKTER	2,800.00
90	1601880024966171	MOHAMMAD KHORSHED ALAM	252.00
91	1601880043165802	RANJIT PAUL	17.50
92	1602170045260020	SAKHAWAT HOSSAIN	105.00
93	1605280067341774	LBIL - L8307	350.00
94	1201820068186192	MD. ISMAIL	175.00
95	1203060005251348	IMTIAZ AHMED	350.00
96	1605170068844082	CBCRL CLIENT A/C- CN242	350.00

Dividend Year - 2019 -2020 Total

56,365.39

Dividend Year - 2020 -2021

1	1201510052140119	MR. MD. ABDUL MATIN	7.65
2	1201560034965232	Shahnaj Pravin	255.00
3	1201580000037518	MR. SHAKIL AHMED	510.00
4	1201580021169326	TANIA BINTE QURAISHI	12.75
5	1201580021169417	TANIA BINTE QURAISHI	15.30
6	1201580032541258	MD. ASSADUZZAMAN	15.30
7	1201730068497714	SEWLI AKTER	255.00
8	1201820040805587	MD.JALAL HOSSAIN	754.80
9	1201820045585722	MR. PINTU DEY	38.25
10	1201820060708878	AZIM SHAH	75.60
11	1201830048968721	MD. ALI AHSAN	2,700.00
12	1201890068066432	MD.ZUBAER ALAM	25.50
13	1201900025234879	MD. SANOWAR HOSSAIN	84.15

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
14	1201940059439041	MD. MOZAHIDUL ISLAM	117.30
15	1201950005081955	Md.Delwar Hossain	7.65
16	120205000043469	MD. GOLAM MOSTAFA	54.00
17	1202270074019591	MD. YAKUB ALI	765.00
18	1202320062481363	FAHMIDA PARVIN	20.40
19	1202550065445863	MAHBUBA BEGUM	877.50
20	1202720020840902	MD. AMIR HOSSAIN	51.00
21	1202760065100231	FARUK HOSSAIN	38.25
22	1202850012450461	SYEDA SAYELA ASMA	331.50
23	1202850045428753	MD. HABIBUR RAHMAN	252.45
24	1203040032344270	JALAL UDDIN AHMED	188.70
25	1203040042848071	IQBAL AHMED KHAN	387.60
26	1203110034452292	Md.Abdul Khalik	17.85
27	1203510023287254	HOSNEARA BEGUM	234.60
28	1203520058400534	MD. KAIRUL	45.90
29	1203520058400542	MOKTER MIA	45.90
30	1203520073800614	EASMIN AKTER	5.10
31	1203520073800705	EASMIN AKTER	5.10
32	1203520073800903	BITI BEGUM	5.10
33	1203520073801199	MD. AYETHULLAH	20.40
34	1203630021248363	MOHAMMAD JAMAL HOSSAIN SHAHJI	2.55
35	1203680037686931	OLI ULLAH	765.00
36	1203680055257382	NAKIBA SULTANA	892.50
37	1203730016095051	MOHD MAZBAH UDDIN AKTHER	51.00
38	1203830037928133	MD. NAJRUL ISLAM	127.50
39	1203880029199274	MAKSUDA AKTER	51.00
40	1204040051011266	ABU TORAB ALI	38.25
41	1204390023243439	MOHAMMAD ABDUL MAZID	25.50
42	1204450073180981	Yasin Mia	188.70
43	1204450073180991	Yasin Mia	188.70
44	1204450073181009	Md.Mohiuddin	188.70
45	1204450073181017	Md.Mohiuddin	188.70
46	1204450073181025	Abu Mohammad Adnan	188.70
47	1204450073181033	Abu Mohammad Adnan	188.70
48	1204450073181068	Md.Abdullah Al Mamun	188.70
49	1204450073181076	Md.Abdullah Al Mamun	188.70
50	1204450073181084	Meskatul Mostafa Tazal	188.70
51	1204450073181092	Meskatul Mostafa Tazal	188.70
52	1204450073181108	Mohammed Tarek	188.70
53	1204450073181116	Mohammed Tarek	188.70
54	1204450073181124	Amir Hossain	188.70
55	1204450073181132	Amir Hossain	188.70
56	1204450073181140	Md.Iqbal Hossan	188.70
57	1204450073181159	Md.Iqbal Hossan	188.70
58	1204450073181167	Md.Milon Hossen	188.70
59	1204450073237525	Aminul Islam	188.70
60	1204450073237533	Aminul Islam	188.70
61	1205210045491819	Mrs. Popy Chakraborty	68.85
62	1205300062657521	MD ZOYNAL ABEDIN	2.55
63	1205590058445892	NEWTECH ENTERPRISE LIMITED	32,400.00
64	1601880052725812	Mohammad Nazrul Islam	173.40
65	1601880052725839	Mohammad Nazrul Islam	173.40
66	1201580019898670	MRS NILUFA AKHTER	86.70
67	1201580027132721	MD. BILLAL HOSSAIN	2.55
68	1201590066720588	MOSHARAF HOSSEN	63.75
69	1201590066720761	MOHAMMAD SALA UDDIN	63.75
70	1201590066721186	MOHAMMAD SALA UDDIN	63.75
71	1201590068026631	WAHED MAHBUB CHOWDHURY	63.75
72	1201590068026641	WAHED MAHBUB CHOWDHURY	63.75
73	1201640001226691	Nurun Nessa	67.50
74	120172000010083	S.M. MONIRUZZAMAN	142.80
75	1201770003494098	2046 - MD. ANWAR HOSSAIN	1,190.85
76	1201780016015821	SHAMSU UDDIN	127.50
77	1201820033866231	MD. ABDUL HYE	30.60
78	1201890019855091	MD. ABDUS SALAM	280.50

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
79	1201900037329476	SUJIT CHANDRA SAHA	5.10
80	1201950006884231	Md. Shaha Alam	7.65
81	1201960043538701	MD. ABDUL KAHAR	270.00
82	1202050016091187	MR. MD. TOFAZZAL HOSSAIN	255.00
83	1202060056391041	MD. NUR NABI	107.10
84	1202150018934480	Rajiya Begum	20.40
85	1202400020408731	MD. SHAFIQL ISLAM (BITU)	6,122.55
86	1202420038830274	BILLAL HOSSAIN	2.55
87	1202460058403331	REAZUL HAQUE	43.35
88	1202470019761764	Md. Abdul Quader	255.00
89	1202550008822249	MRS. ANJUMAN ARA	2,550.00
90	1202550034335073	MD. KHAIRUZZAMAN BARBHUYYAN	255.00
91	1202550037834551	MD. SHAHROZ ANAM	810.00
92	1202640011144253	M. BAZLUR RASHID	459.00
93	1202650014010402	MD. SAIFUL HOQUE	2.55
94	1202930070399210	FULMATI	25.50
95	1202950022039879	MD. ABDUL BARI	132.60
96	1203020014783940	MONJERA TASMIN	665.55
97	1203110041771842	RUMANA RASHID MINA	499.80
98	1203120012307993	MD. SOLAYMAN	12.75
99	1203260019480118	MOHAMMAD SALIM MIA	45.90
100	1203370000173796	Munni Begum	153.00
101	1203460037735471	MONOWARA BEGUM	318.75
102	1203600036922431	TUSHAR AHMED	86.70
103	1203810008459280	MR SHAHJAHAN	20.40
104	1204490062192562	TAMIZ UDDIN AHMED	893.70
105	1204570039437313	MD. SAIFUL ISLAM	150.45
106	1204680045971871	MD. IBRAHIM HOSSAIN	153.00
107	1204690063603778	MD. MASUDUR RAHMAN HOWLADER	550.80
108	1206130000190050	Shiran Sylvester Gomes	981.75
109	1201580009232618	FATEMA AKTHER	63.75
110	1202820005793012	EMRAN ALI MUNSHI	2.55
111	1605640000242587	Mahmuda Khatun	701.25
112	1201950007137811	Mosha Rabeya Akhter	612.00
113	1201950007137870	Mosha Rabeya Akhter	739.50
114	1202140048766436	FORHAD HOSSAIN MAHMUD	86.70
115	1202850008760815	KHAN MOHAMMAD REZAUL KARIM	2.55
116	1201960020876928	Abu Naser Md. Toha	66.30
Dividend Year - 2020 -2021 Total			66,955.65

Dividend Year - 2021 -2022

1	1201470004193803	Md. Shahed Ali	1.70
2	1201510052140119	MR. MD. ABDUL MATIN	5.10
3	1201580000037518	MR. SHAKIL AHMED	340.00
4	1201580005744524	MOHAMMAD BAKHTIAR SHAHEED	178.50
5	1201580009232618	FATEMA AKTHER	42.50
6	1201580012703823	MRS. LAILA PARVIN BANU	139.40
7	1201580025547664	MRS. KAMRUN NAHAR	765.00
8	1201580027132721	MD. BILLAL HOSSAIN	1.70
9	1201580073477422	HASNA AHMED	255.00
10	1201700047988288	Md. Shafi ullah	20.40
11	1201780016015821	SHAMSU UDDIN	144.50
12	1201820040805587	MD. JALAL HOSSAIN	503.20
13	1201820045585722	MR. PINTU DEY	20.40
14	1201820056892001	ARUN CHANDRA NATH	62.90
15	1201840054926660	MD. MUSTAFA KAMAL	3.40
16	1201870064055286	MD ABDUR RAHMAN BAKUL	340.00
17	1201900037329476	SUJIT CHANDRA SAHA	68.00
18	1201900044913709	DR. MAHFUZ ARA BEGUM	30.60
19	1201910062092807	HABIBUR RAHMAN KHAN	3,150.00
20	1201940072293381	DIPANGKAR MARAK	108.80
21	1201950007137870	Mosha Rabeya Akhter	493.00
22	1201960057883472	SHAFIQUR RAHMAN CHOWDHURY	9.00
23	1201980073491976	Md Kamal Uddin	17.00
24	1202050000043469	MD. GOLAM MOSTAFA	36.00
25	1202050000241242	MR. KAZI ABDUL MALEK	144.50

SL No.	Folio / BO Account Number	BO Short Name	Amount in Taka
26	1202050016091187	MR. MD. TOFAZZAL HOSSAIN	170.00
27	1202060016958629	Nargis Sultana	187.00
28	1202120012307993	MD. SOLAYMAN	8.50
29	1202150018934480	Rajiya Begum	13.60
30	1202200001215382	SAYED AHMED	680.00
31	1202240017985969	MOHAMMAD SHAMIM KHAN	202.30
32	1202260000727880	MR.MD.SERAJUL ISLAM	90.00
33	1202320062481363	FAHMIDA PARVIN	13.60
34	1202400020408731	MD. SHAFIQL ISLAM (BITU)	4,081.70
35	1202420038830274	BILLAL HOSSAIN	1.70
36	1202450025204968	MD SAIDUR RAHMAN	90.00
37	1202460058403331	REAZUL HAQUE	25.50
38	1202470036850703	Md.Hafizur Rahman	18.00
39	1202550065445863	MAHBUBA BEGUM	585.00
40	1202640007796839	A.G.M.NAZRUL ISLAM	3.40
41	1202640011144253	M. BAZLUR RASHID	306.00
42	1202800021695210	MD SHAHADAT HOSSAIN	261.80
43	1202820003770425	GIAS UDDIN CHOWDHURY	23.80
44	1202820005793012	EMRAN ALI MUNSHI	1.70
45	1202830016478081	ALOK KUMAR SAHA	102.00
46	1202830044657566	MD. RASHED ALI	1.70
47	1202930070399210	FULMATI	17.00
48	1202950022039879	MD. ABDUL BARI	81.60
49	1203000073448963	MARUFA AKTER	119.00
50	1203020014783940	MONJERA TASMIN	443.70
51	1203040032344270	JALAL UDDIN AHMED	125.80
52	1203110034452292	Md.Abdul Khalik	11.90
53	1203110041771842	RUMANA RASHID MINA	333.20
54	1203110068156313	MOHAMMAD NAZRUL ISLAM	17.00
55	1203110072234926	MD. JASHIM UDDIN KHAN	170.00
56	1203140044165384	JHUMARA KHATON	357.00
57	1203220006655516	Talukder Luna Yesmin	42.50
58	1203220032021734	MD IQBAL HOSSAIN	68.00
59	1203260019480118	MOHAMMAD SALIM MIA	30.60
60	1203520008030082	MD. MUSHFIQUR RAHMAN	27.20
61	1203520073801199	MD. AYETHULLAH	13.60
62	1203600036922431	TUSHAR AHMED	57.80
63	1203940025319897	KHALEDA PARVEEN	35.70
64	1204040051011266	ABU TORAB ALI	25.50
65	1204140044300334	MOST.BEAUTI KHATUN	8.50
66	1204230039748233	SWAPAN KUMAR SAHA	17.00
67	1204310027739129	BIKASH CHANDRA CHANDA	8.50
68	1204390003791855	MD.MONIRUZZAMAN KHAN	34.00
69	1204390023243439	MOHAMMAD ABDUL MAZID	17.00
70	1204490062192562	TAMIZ UDDIN AHMED	595.80
71	1204520036819898	MD. ABUL KALAM AZAD	204.00
72	1204570038567804	ZAKIA SULTANA	85.00
73	1204570039437313	MD. SAIFUL ISLAM	100.30
74	1204760065149662	NAYEEM HASAN	85.00
75	1205200063262574	Md. Saidur Rahman	180.00
76	1205590032897525	MD. AZMAL HOSSAIN	680.00
77	1205590058445892	NEWTECH ENTERPRISE LIMITED	21,600.00
78	1205660069281666	MD. RASHIDUL ISLAM	85.00
Dividend Year - 2021 -2022 Total			39,425.10

WATA CHEMICALS LTD.
Statement of Yearwise Unclaimed Dividend Account (Non Demat)

Schedule-11 (B)

SL No.	Folio No.	Name	2010	2011	2014	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	Amount in Taka
42	1268	BRIG.A.S. MAHMOOD	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
43	1285	MR. MD. IKRAMUL BARI	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
44	1348	MR. MASUD REZA BHUIYAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
45	1349	MRS.YASMIN RAHMAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
46	1420	MR. SHARIF ATAUR RAHMAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
47	1459	MR. AMINUL ISLAM KHAN	150	180	117	293	322						1,769
48	1463	DR. TOFAIL AHMED CHOWDHURY	150	180	117	293	322						1,061
49	1468	MR. HASIB-BIN-AKBAR	200	240	156	390	429						7,383
50	1469	MRS. HAZERA AKBAR	200	240	156	390	429						1,415
51	1470	MR. S.M. AKBAR HOSSAIN	200	240	156	390	429						1,415
52	1482	MR. MD. RABIUL ISLAM	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
53	1533	Mr. Syed Ashraf Ali Bonus paid											-
54	1534	MR. MD. ABU TAHER MIA	750	900	585	1,463	1,609	1,689	6,588	9,607	8,235	5,490	36,915
55	1547	MR. S.M. ASFAQUZZAMAN	600	720	468	1,170	1,287	1,351	5,270	7,686	6,588	4,392	29,532
56	1559	MR. MD. FARUK HOSSAIN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
57	1561	MRS.NAYAR SULTANA	1,000	1,200	780	1,950	2,145						7,075
58	1564	MR. MD. ABUL HOSSAIN	50	60	39	98	107	113	439	640	549	366	2,461
59	1600	MRS.TANZIA AFRIN	200	240	156	390	429						1,415
60	1608	MR. MUJIBUR RAHMAN	250	300	195	488	536						1,769
61	1644	MR. MD. SAYEDUR RAHMAN	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
62	1650	MR. MD. ALAMGIR	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
63	1708	MR. GRACY ROBERT KHAN IA-27607	50	60	39	98	107						354
64	1753	MR. IFTEKHAR-UL-ISLAM	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
65	1773	MR. MD. ABDULLAH	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
66	1777	MR. MD. SHAHIDUR RAHMAN	100	120	78	195	215	225	878	1,281	1,098	732	4,922
67	1805	MR. M.A. SAMAD MIAH	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
68	1822	MR. MD. MOHIUDDIN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
69	1839	MR. SANJIB KUMAR SARKER	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
70	1844	MR. MD. SHAHADAT HUSSIAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
71	1846	MR. M.A. TAHER	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
72	1859	MR. IMDADUL HOQUE	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
73	1860	MR. SHAMSUDDIN AHMED	100	120	78	195	215	225	878	1,281	1,098	732	4,922
74	1882	MR. MD. SHAFKAT HOSSAIN	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
75	1898	MR. TOFAZZAL HOSSAIN	150	180	117	293	322	338					1,399
76	1899	MR. MD. SOLAIMAN MIAH	50	60	39	98	107	113	439	640	549	366	2,461
77	1905	MR. MD. JUBAIR-BIN-AMIR (RUMI)	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
78	1908	MR. SYED RIZWANUR RAHMAN	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
79	1909	MR. MOHAMMAD ALI	100	120	78	195	215	225	878	1,281	1,098	732	4,922
80	1914	MR. BADIUZZAMAN SARDER	50	60	39	98	107						354
81	1917	MR. NIKHIL KRISHNA SAHA	50	60	39	98	107	113	439	640	549	366	2,461
82	1928	MR. NAHIDUL HAQUE	1,000	1,200	780	1,950	2,145						7,075
83	1929	MR. A.M. GHULAMWAHEED	50	60	39	98	107	113	439	640	549	366	2,461
84	1952	MR. NESAR UDDIN AHMED	50	60	39	98	107	113	439	640	549	366	2,461

SL No.	Folio No.	Name	2010	2011	2014	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	Amount in Taka
85	1957	MR. MD. MOMINUR RASHID	100	120	78	195	215	225	878	1,281	1,098	732	4,922
86	1958	MR. MD. SHAFIQUL ISLAM	50	60	39	98	107	113					466
87	1962	MR. RAQUIB UDDIN CHOWDHURY	200	240	156	390	429						1,415
88	1970	MR. MD. KAMAL UDDIN	50	60	39	98	107						354
89	1979	MR. MD. SAIDUR RAHMAN	1,850	2,220	1,443	3,608	3,968						13,089
90	1984	MR. ZEHADUL ISLAM	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
91	2001	MR. MD. AKBAR HOSSEN	150	180	117	293	322	338	1,318	1,921	1,647	1,098	7,383
92	2002	MR. MD. MONIR HOSSEN DULAL	600	720	468	1,170	1,287						4,245
93	2008	MRS. MAHBUB ARA BEGUM	200	240	156	390	429						-
94	2009	MR. KAZI ADIL AHMED SHAFI	50	60	39	98	107						354
95	2011	MR. MOHD. AMZAD HOSSAIN	100	120	78	195	215	225	878	1,281	1,098	732	4,922
96	2015	MR. BABUL BISWAS	250	300	195	488	536						-
97	2019	MRS. BASANA DAS	50	60	39	98	107	113	439	640	549	366	2,461
98	2020	MR. PRIYA LAL DAS	50	60	39	98	107	113	439	640	549	366	2,461
99	2029	MR. MD. HARUN-UR-RASHID BHUIYAN	1,250	1,500	975	2,438	2,681	2,815	10,980	16,012	13,725	9,150	61,525
100	2035	MR. MD. ALAUDDIN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
101	2043	MR. ZAHIRUL HAQUE	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
102	2047	MR. MD. SAIFUL ISLAM	250	300	195	488	536	563	2,196	3,202	2,745	-	10,475
103	2048	MR. OBAIDULLAH	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
104	2049	MR. MD. REZAUL ISLAM	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
105	2053	MR. KAZI EYEAR AHAMED	200	240	156	390	429						1,415
106	2059	DR. MD. REZAUL ISLAM	50	60	39	98	107	113	439	640	549	366	2,461
107	2062	MR. S.M. NURUL ALAM	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
108	2064	MR. MD. MEHER UDDIN	900	1,080	702	1,755	1,931	2,027	7,905	11,529	9,882	6,588	44,298
109	2065	DR. SUKUR ALAM KHAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
110	2077	MR. MANJUR MORSHED KOBIR	50	60	39	98	107	113	439	640	549	366	2,461
111	2079	MR. HUMAYUM KABIR	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
112	2096	MR. MD. MOAZZEM HOSSAIN	150	180	117	293	322	338	1,318	1,921	1,647	1,098	7,383
113	2097	MR. MD. BAHAUDIN MRIDHA	50	60	39	98	107	113	439	640	549	366	2,461
114	2099	DR. MASUDA SALIMA	400	480	312	780	858						2,830
115	2102	MR. HAMIM CHOWDHURY	50	60	39	98	107	113	439	640	549	366	2,461
116	2116	MR. MD. QUAMRUZZAMAN KHAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
117	2125	MR. MD. ABUL HOSSAIN	450	540	351	878	965	1,014	3,953	5,764	4,941	3,294	22,149
118	2127	MR. SHAH JALAL UDDIN KHAN	50	60	39	98	107	113	439	640	549	366	2,461
119	2152	MR. IMTIAZ AHMED	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
120	2157	MR. SK. TALUKDER	50	60	39	98	107	113	439	640	549	366	2,461
121	2158	MR. ANWARUL HASAN	50	60	39	98	107	113	439	640	549	366	2,461
122	2168	MR. MD. MOZAMMEL HAQUE	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
123	2177	MR. RAFIQUL ISLAM	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
124	2181	MR. A.H.M. SHAMSUL ALAM	50	60	39	98	107	113	439	640	549	366	2,461
125	2187	MRS. SELIMA AKHTER NILUFA BANU	50	60	39	98	107	113	439	640	549	366	2,461
126	2190	MR. MD. IFTEKHAR ALI	100	120	78	195	215						708

SL No.	Folio No.	Name	2010	2011	2014	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	Amount in Taka
127	2195	MR. UTPAL DHAR	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
128	2196	MRS.NINA ISLAM	100	120	78	195	215	225	878	1,281	1,098	732	4,922
129	2197	MR. MD. LIAKAT ALI SARKER	50	60	39	98	107	113	439	640	549	366	2,461
130	2199	MR. A.K.M. MAHMUDUR RAHMAN	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
131	2210	MR. KHUSHI MOHAN PAUL	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
132	2213	MRS.MEHERUN HOSSAIN	750	900	585	1,463	1,609	1,689	6,588	9,607	8,235	5,490	36,915
133	2215	MR. MD. MOSHARRAF HOSSAIN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
134	2218	MR. ABDUL WAHAB	350	420	273	683	751	788	3,074	4,483	3,843	2,562	17,227
135	2227	MR. MD. ABU BAKAR SIDDIQUE IA-1072	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
136	2263	MRS. REZIA BEGUM IA-28113	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
137	2282	MR. TOUHEED SHAHJAHAN IA-30520	50	60	39	98	107	113	439	640	549	366	2,461
138	2301	MR. MD. TASLIM HOSSAIN IA-30827	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
139	2345	MR. M.A. QUASEM	50	60	39	98	107	113	439	640	549	366	2,461
140	2346	MR. MD. SARWAR HOSSAIN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
141	2463	MR. SHEIKH ABDUR RAHMAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
142	2464	MR. MUNIR HASAN	1,250	1,500	975	2,438	2,681	2,815	10,980	16,012	13,725	9,150	61,525
143	2469	MR. MD. NAZMUL ALAM CHOWDHURY	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
144	2470	MR. AZIZUL HOQUE SIKDER	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
145	2474	MR. MD. MONIR HOSEN	50	60	39	98	107	113	439	640	549	366	2,461
146	2477	MR. MAUENEENUL ISLAM	50	60	39	98	107	113	439	640	549	366	2,461
147	2492	MRS.MOMOTAZ BEGUM	500	600	390	975	1,073	1,126	4,392	6,405	5,490	3,660	24,610
148	2505	MR. KANCHAN ALI HOWLADER	100	120	78	195	215	225	878	1,281	1,098	732	4,922
149	2520	MR. MD. SHAMSUDDIN	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
150	2526	MRS.SHAMIM ARA BEGUM	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
151	2527	MRS.HOSNE ARA BEGUM	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
152	2528	MRS.FARHANA BEGUM	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
153	2532	MR. DEWAN ABDUL HAI	100	120	78	195	215	225	878	1,281	1,098	732	4,922
154	2533	MR. MANSOOR AHMED	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
155	2534	MR. ABU SALEH	50	60	39	98	107	113	439	640	549	366	2,461
156	2543	MR. ASHEQUR RASUL	100	120	78	195	215	225	878	1,281	1,098	732	4,922
157	2567	MR. MD. MOZIBUR RAHMAN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
158	2568	MR. HABIB ULLAH	150	180	117	293	322	338	1,318	1,921	1,647	1,098	7,383
159	2573	MR. MD. MOSTAFA KAMAL	300	360	234	585	644	676	2,635	3,843	3,294	2,196	14,766
160	2574	MR. SANWAR HOSSAIN	150	180	117	293	322	338	1,318	1,921	1,647	1,098	7,383
161	2582	MR. MD. TAZIRUL ISLAM	100	120	78	195	215	225	878	1,281	1,098	732	4,922
162	2585	MR. MD. SHAH ALAM	100	120	78	195	215	225	878	1,281	1,098	732	4,922
163	2590	MR. MD. NURUZZAMAN	100	120	78	195	215	225	878	1,281	1,098	732	4,922
164	2593	MR. MD. BAHAUDDIN	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
165	2622	MR. MD. ASRAFUZZAMAN	50	60	39	98	107	113	439	640	549	366	2,461
166	2626	MR. MOHIM HASSAN	100	120	78	195	215	225	878	1,281	1,098	732	4,922
167	2628	MR. MD. ABDUL HANNAN	50	60	39	98	107	113	439	640	549	366	2,461
168	2632	MR. EMADUR RAHMAN CHOWDHURY	100	120	78	195	215	225	878	1,281	1,098	732	4,922
169	2633	MR. MD. MANSUR ELAHI	100	120	78	195	215	225	878	1,281	1,098	732	4,922

SL No.	Folio No.	Name	2010	2011	2014	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	Amount in Taka
170	2640	MRS.ARJUMAN ARA BEGUM	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
171	2653	MR. SHAH ALAM ZAHIRUDDIN	200	240	156	390	429	450	1,757	2,562	2,196	1,464	1,415
172	2703	MRS. AFROZA AHSSAN	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
173	2706	MR. MD. SHAHIDUL ISLAM	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
174	2707	MR. MD. SALIM	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
175	2748	MR. MD. ABDUS SALAM	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
176	2915	MR. SAYEED	400	480	312	780	858	901	3,514	5,124	4,392	2,928	19,688
177	3055	MR. KLINTON SARKAR	1,200	1,440	936	2,340	2,574	2,703	10,541	15,372	13,176	8,784	59,064
178	3076	BRAC	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
179	3089	MR. MD. MOYNUL HAQUE MOLLAH	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
180	3090	MR. MOHAMMAD SHOWKAT ALI KHAN	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
181	3094	MRS. MAHBUBA BEGUM	250	300	195	488	536	563	2,196	3,202	2,745	1,830	12,305
182	3258	MR. A.H.M. DALIULDDIN	100	120	78	195	215						708
183	3259	MR. SYED JAMILUR RAB	50	60	39	98	107						354
184	3260	MR. SYED ABDUR RAB	50	60	39	98	107						354
185	3261	MR. S.M. ASHRAF HOSSAIN	50	60	39	98	107						354
186	3304	MRS.SULTANA SHIRIN	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
187	3307	MR. NIAZ UDDIN AHMED	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
188	3391	DR. M.A. HALIM	200	240	156	390	429	450	1,757	2,562	2,196	1,464	9,844
189	3454	MR. MONIR HOSSAIN	200	240	156	390	429						1,415
190	3455	MR. MONSUR ALI	200	240	156	390	429						1,415
191	3546	MR. A.N.M. SHAFIQUL HASAN KHAN	50	60	39	98	107						2,461
192	3778	MRS. ZAKIA SULTANA	50	60	39	98	107						2,461
193	3791	MR. SHAH ALAM (BABU)	50	60	39	98	107						2,461
194	3792	MR. BADAL KHAN	50	60	39	98	107						2,461
195	3880	MRS. SYEDA SONIA ALI, IA- 12030	600	720	468	1,170	1,287						4,245
196	890	MR. AGHA YUSUF	106	128	83	207	228						752
197	4118	MR. MD. AZIZUL ISLAM	170	204	133	332	365	383	1,493	2,178	2,196	1,464	8,917
Grand Total			73,626	88,352	57,428	143,571	157,928	143,739	558,824	814,951	698,859	465,878	3,203,157



wata chemicals ltd

Annual Report 2022-2023





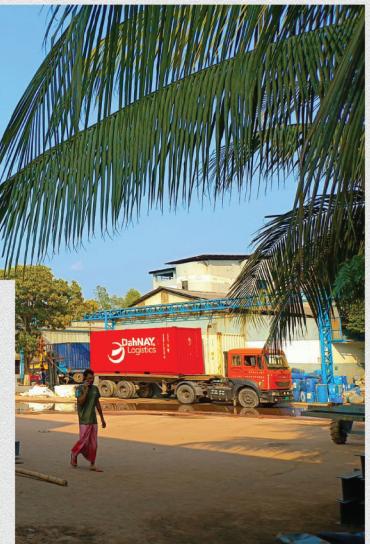
FACTORY PREMISES



FACTORY PREMISES



FACTORY PREMISES



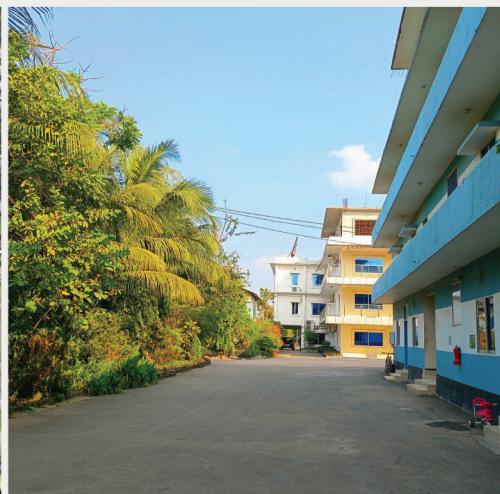
FACTORY PREMISES

Raw Materials



Finished Products







17/B (3rd FLOOR), MONIPURIPARA, SANGSHAD
AVENUE, DHAKA-1215, PHONE: 58152001,
58155206 Fax: +880 2 58155091

I/We.....of.....

..... being a member of WATA Chemicals Limited, do hereby appoint
Mr. /Ms.....of..... to attend and vote on my/our
behalf at the 41st Annual General Meeting (AGM) of the Company to be held on 4:00 PM, Thursday, December- 28' 2023 at
Virtual Platform and at any adjournment thereof.

As witness my / our hand this.....Day of December, 2023

.....
Signature of Proxy



.....
Signature of the Member

BO ID No.

BO ID No.

Notes:

No. of Shares held

01. A member entitled to attend and vote in the AGM may appoint a Proxy to attend and vote on his/her behalf.
02. The Proxy Form, duly filed and stamped must be deposited, not later than 48 (Forty Eight) hours before the time fixed for the meeting.
03. Signature of the Member(s) must be in accordance with the Specimen Signature recorded with the Company.
04. As per Article of Association of the Company, no person shall act as a proxy unless he himself is a shareholder of the company.

(Authorized Signature)
WATA CHEMICALS LTD.

.....
Signature Verified)

ATTENDANCE SLIP



17/B (3rd FLOOR), MONIPURIPARA, SANGSHAD
AVENUE, DHAKA-1215, PHONE: 58152001,
58155206 Fax: +880 2 58155091

I/We do hereby record my/our attendance at the 41st Annual General Meeting (AGM) of the Company being held on 4:00 AM,
Thursday, December- 28' 2023 at Virtual Platform. Name of the Member (s)/Proxy:.....
.....

BO ID No of Member:

BO ID No of Proxy Holder:

No. of Shares held

.....
Signature of member(s)/Proxy

