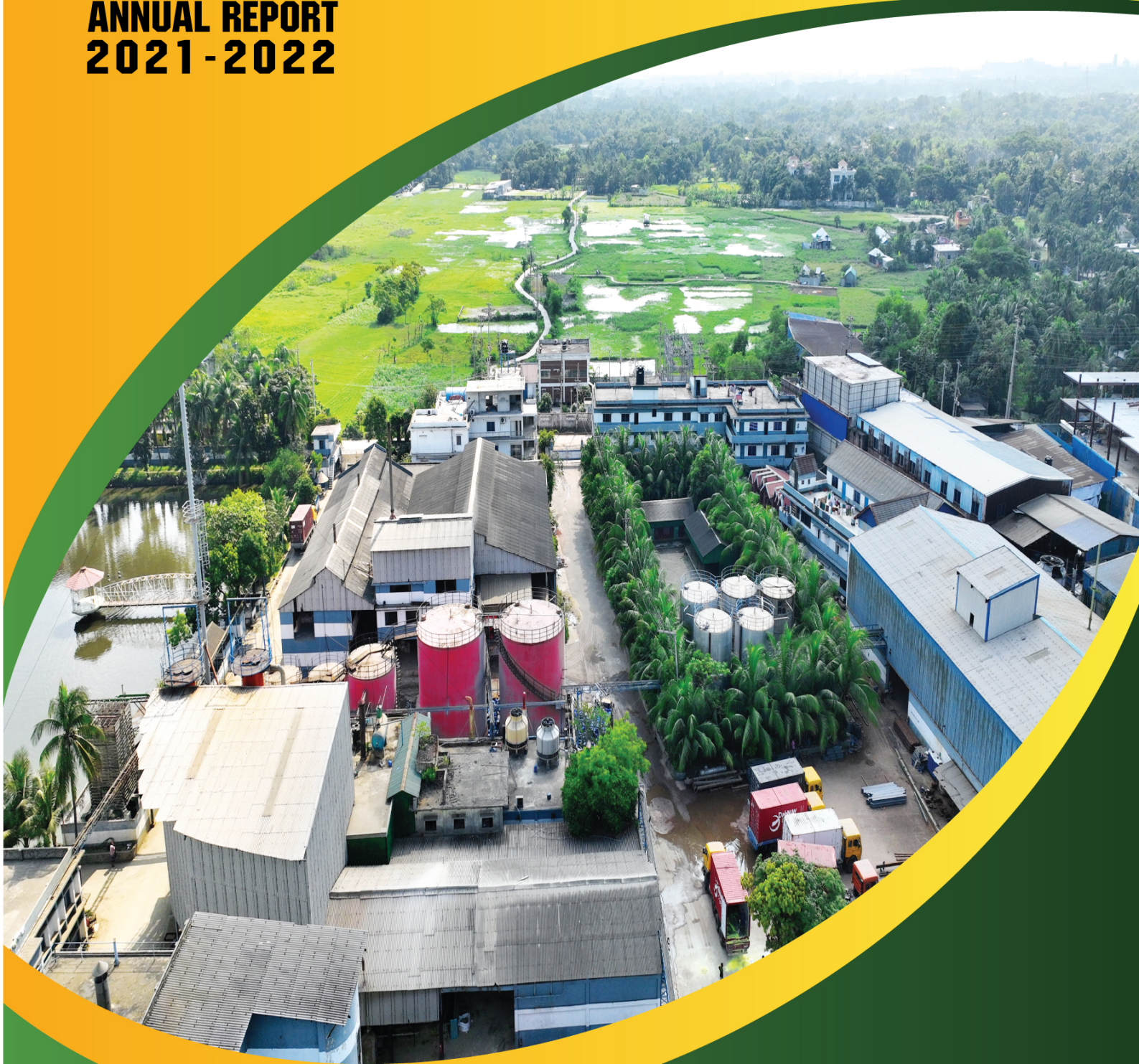


# ANNUAL REPORT 2021-2022



**WATA  
CHEMICALS  
LIMITED**



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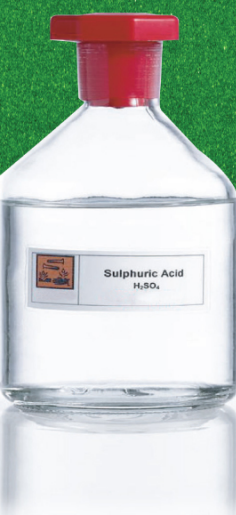
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Some Photographs of Wata Chemicals Ltd

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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

### 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. Ashraf 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

### 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

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

### AUDITOR OF CGG

Shafiq Basak & Co.  
(4th & 6th Floor)  
292, Inner Circular Road  
Fakirapool, Motijheel, Dhaka.

### 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, Narayanganj.

### PHONE

58152001, 58155206

### FAX

+880-2-5855091

### WEB SITE

[www.watachemicals.com](http://www.watachemicals.com)

### E-MAIL

[watachemicals@gmail.com](mailto:watachemicals@gmail.com)



# Transmittal Letter

08 December 2022

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 2021 - 2022, for the year ended on 30 June 2022.

Dear Sir(s),

We are pleased to enclose Notice of the 40th 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 2022, 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 2022 along with notes thereon of WATA CHEMICALS LIMITED for your kind information & records and necessary measures.

Thanking you.  
Yours faithfully,



(Shamsul Huq)  
Company Secretary



# Corporate Historical & Financial Highlights

## CORPORATE HISTORICAL HIGHLIGHTS:

Incorporated as a Limited Company  
Commencement of production in Alum Plant  
Establishment of Sulphuric Acid Plant  
Full fledged commercial production (Alum & Acid)  
Commercial Production in Zinc Sulphate Plant  
Commercial Production in BCP Plant  
Commercial Production in LABSA Plant  
Commercial Production in Magnesium Sulphate Plant  
Increase of Plant Capacity  
Establishment of New Sulfuric Acid Plant  
Sodium Lauryl Ether Sulphate/Linear Alkyl Benzene Sulfonic Acid (under construction)  
Offering of Public share  
Increase of Authorized Capital from 5 Crore to 15 Crore  
[Enlistment with Stock Exchange:](#)  
Dhaka Stock Exchange Ltd.  
Chittagong Stock Exchange Ltd.  
Listed with Central Depository Bangladesh Ltd.  
Offering of Right Issue  
Bonus Share Issued at 4:1  
Bonus Share Issued at 5:1  
Bonus Share Issued at 10:3  
Bonus Share Issued at 4:1  
Bonus Share Issued at 10:1  
Bonus Share Issued at 20:1  
Bonus Share Issued at 10:3  
Bonus Share Proposed at 4:1

### YEAR

1981  
1986  
1987  
1991  
1994  
1997  
2002  
2002  
2003-2004  
2018  
2019-2020  
1992  
1994  
1992  
1997  
2011  
1995  
1997  
2012  
2013  
2014  
2015-2016  
2016-2017  
2017-2018  
2018-2019

## CORPORATE FINANCIAL HIGHLIGHTS AS ON 30.06.2022

Authorized Capital  
Issued, Subscribed and Paid-up Capital.  
Reserve/Surplus (Retained Earnings)  
Share Premium  
Long Term Loan  
Net Asset Value Per Share

### AMOUNT BDT

Tk. 15.00 Crore  
Tk. 14.82 Crore  
Tk. 33.62 Crore  
Tk. 03.24 Crore  
Tk. 50.26 Crore  
Tk. 61.18

## CORPORATE OPERATIONAL RESULTS OF LAST 5 YEARS

| 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        | 9.31 (Re-Stated)      | 5.72                    |
| Dividend (%)          | General Shareholder 20% Cash<br>Directors 10% Cash<br>(Proposed) | 30% Cash    | 35% Cash    | 25% Stock<br>30% Cash | 30% Stock<br>& 10% 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 Kline 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, Capitalated 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

I am pleased to write to you and present to you our 40th Annual Report for Financial Year (FY) 2021-22. This year 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. 59,958,120 in 2021-2022 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 2021-2022, 20% cash Dividend for General Shareholders (other than Directors) and 10% cash dividend for Directors has been recommended which is subject to approval by the Honorable Shareholders at the 40th 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.



Razi Uddin Ahmed  
Chairman





# MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders,  
Assalamu Alikum

I am delighted to welcome all the shareholders to the 40th Annual General Meeting of our company.

We are pleased to inform you that we have ended another year with satisfactory results although 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. 59,958,120 in 2021-2022 despite facing many constraints like post Covid-19 pandemic effect, the war between Russia and Ukraine, devaluation of BDT compared to US Dollar.

Our company has earned Net Profit after Tax of Tk. 59,958,120 in 2021-2022 despite facing many constraints like post Covid-19 pandemic effect, the war between Russia and Ukraine, devaluation of BDT compared to US Dollar.

Gross Sales during 2021-2022 has been increased by Tk. 38,69,64,013 compared to the year of 2020-2021 but EPS reduced to tk.4.05 from tk.6.14. During 2021-2022 sales of Sulfuric Acid, Aluminium Sulphate, Zinc Sulphate and Magnesium Sulphate has been increased. But Cost of Goods Sold has also been increased by Tk. 32,16,85,014. Unexpectedly huge Exchange Loss in 4th quarter affected negatively in the net profit ratio despite increased gross profit ratio and thus finally affected in EPS ratio.

The company has installed a project namely Sodium Lauryl Ether Sulphate and Linear Alkyl Benzene Sulphonic Acid which will help in maximizing the revenue & profit as well as bringing the pace of growth of our company. We already new that COVID-19 situation in China is not overcome because of which machineries supplier of China unable to come for commissioning, test operation/trial production. But in the meantime, we have conducted Test production by our technical team. But for few technical errors, we need support from Machineries Supplier Expert Team. They have already ensured us to provide this support as soon as possible. We hope, technical errors will be solved by China Expert Team and the project will come into commercial production very soon.

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.

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 কেমিক্যালস্ লিমিটেড ৪০ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা ওয়াটা কেমিক্যালস্ লিমিটেড- এর সম্মানিত শেয়ারহোল্ডারগণের জ্ঞাতার্থে জানানো যাচ্ছে যে, কোম্পানীর ৪০ তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ২৯ ডিসেম্বর, ২০২২ইং (বাংলা- ১৪ই পৌষ, ১৪২৯) রোজ বৃহস্পতিবার, অপরাহ্ন ৪:০০ ঘটিকায় ভার্চুয়াল প্ল্যাটফর্মে অনুষ্ঠিত হবে:

## আলোচ্য সূচি:

০১. ৩০.০৬.২০২২ইং তারিখে সমাপ্ত কোম্পানীর নিরীক্ষিত আর্থিক হিসাব বিবরণী, নিরীক্ষকের প্রতিবেদন, পরিচালক মন্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন করা,
০২. ৩০.০৬.২০২২ইং তারিখে সমাপ্ত আর্থিক হিসাব বছরের লভ্যাংশ অনুমোদন করা,
০৩. কোম্পানীর সংঘ বিধি অনুযায়ী পরিচালক নিয়োগ/পুনঃ নিয়োগ করা,
০৪. ৩০.০৬.২০২৩ইং তারিখে সমাপ্ত ২০২২ - ২০২৩ হিসাব বছরের জন্য সংবিধিবদ্ধ নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক অনুমোদন করা,
০৫. ৩০.০৬.২০২৩ইং তারিখে সমাপ্ত ২০২২ - ২০২৩ হিসাব বছরের জন্য কর্পোরেট গভার্ন্যান্স কমপ্লায়েন্স নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক অনুমোদন করা,
০৬. চেয়ারম্যান মহোদয়ের অনুমতিক্রমে সাধারণ সভায় আলোচনাযোগ্য অন্যান্য যে কোন বিষয়াদি সম্পাদন করা।

তারিখ: ০৮.১২.২০২২ইং  
ঢাকা।

পরিচালনা পর্ষদের আদেশক্রমে,  
*Shauenul Haque*  
(সামছুল হক)  
কোম্পানী সচিব

## দৃষ্টব্য:

০১. রেকর্ডডেট ২২.১১.২০২২ইং। রেকর্ড ডেট অনুযায়ী সিডিবিএল রেকর্ডে এবং শেয়ার রেজিস্ট্রারে যে সকল শেয়ারহোল্ডারগণের নাম নথিভুক্ত থাকবে কেবল মাত্র তাহারই ৪০তম বার্ষিক সাধারণ সভায় অংশ গ্রহন এবং অনুমোদিত লভ্যাংশ পাবার যোগ্য হবেন।
০২. বার্ষিক সাধারণ সভায় চূড়ান্ত অনুমোদনের জন্য পরিচালনা পর্ষদের সর্বসম্মতিক্রমে ২৭.১০.২০২২ইং তারিখের সিদ্ধান্ত মোতাবেক সকল শেয়ারহোল্ডারবৃন্দের জন্য পরিশোধিত মূলধনের ২০% হারে এবং পরিচালকবৃন্দের জন্য ১০% হারে নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে।
০৩. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নির্দেশনা মোতাবেক কোম্পানীর ৪০ তম বার্ষিক সাধারণ সভা ডিজিটাল প্ল্যাটফর্ম (ভার্চুয়াল মিটিং) এ অনুষ্ঠিত হবে। স্বাস্থ্য ঝুঁকি বিবেচনায় অনলাইন লাইভ পোর্টাল এর মাধ্যমে ৪০ তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার জন্য অনুরোধ করা হলো।
০৪. বার্ষিক সাধারণ সভা শুরুর ২৪ ঘন্টা পূর্বে ও সভা চলাকালীন শেয়ারহোল্ডারবৃন্দ তাহাদের নাম, বিও হিসাব নম্বর/ফলিও নম্বর, শেয়ার সংখ্যা নির্দিষ্ট লিংক এ প্রদান করে তাহাদের ভেটিফিকেশন, প্রশ্ন ও মন্তব্য প্রদান করতে পারবেন। <https://agmbd.live/WATACHEMICALS40ThAGM22> লিংক এর মাধ্যমে বার্ষিক সাধারণ সভায় যোগদান করতে পারবেন।
০৫. শেয়ারহোল্ডারবৃন্দ ভয়েস রেকর্ডিং করে তাহাদের মন্তব্য ই-মেইল নম্বর watachemicals@gmail.com এ ২৬.১২.২০২২ অপরাহ্ন ৪:০০ ঘটিকার মধ্যে প্রেরণ করতে পারবেন। মন্তব্য/বক্তব্য অবশ্যই সংক্ষিপ্ত হতে হবে যেন তাহা আপলোড করা সম্ভব হয়।
০৬. বার্ষিক সাধারণ সভা শুরুর ২৪ ঘন্টা আগে পোর্টাল খুলে দেয়া হবে।
০৭. বার্ষিক সাধারণ সভার নোটিশ, ডিজিটাল প্ল্যাটফর্মে 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](http://www.watachemicals.com) পাওয়া যাবে।
০৯. ভার্চুয়াল সভা সংক্রান্ত লগ ইন প্রক্রিয়া ও যে কোন প্রয়োজনে মোবাইল নম্বর- +৮৮০ ১৬৪৩-২৪৯৪৬০, +৮৮০ ১৭০৩-৪৪৬১০৯ এ যোগাযোগ করার জন্য অনুরোধ জানানো যাচ্ছে।
১০. বার্ষিক সাধারণ সভায় অংশ গ্রহন ও ভোট প্রদানের জন্য প্রক্সী (প্রক্সীকে অবশ্যই একজন শেয়ারহোল্ডার হতে হবে) নিয়োগ করতে পারবেন রেভিনিউ স্ট্যাটাস সম্বলিত প্রক্সী ফরম কোম্পানীর রেজিস্টার্ড অফিস/প্রধান কার্যালয়ে সভার নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে অবশ্যই জমা দিতে হবে। শেয়ারহোল্ডার কোম্পানী/কর্পোরেশন হলে তাদের মনোনীত প্রতিনিধি সভায় অংশগ্রহন করতে পারবেন।
১১. বার্ষিক প্রতিবেদন এর কপি শেয়ারহোল্ডারবৃন্দের ই-মেইল ঠিকানায় প্রেরণ করা হবে। অগ্রহী শেয়ারহোল্ডারবৃন্দ কোম্পানীর প্রধান কার্যালয় ১৭/বি মনিপুরীপাড়া, সংসদ এভিনিউ, ঢাকা-১২১৫ হতে “বার্ষিক প্রতিবেদন” এর কপি লিখিত আবেদনের মাধ্যমে সংগ্রহ করতে পারবেন। বার্ষিক প্রতিবেদন কোম্পানীর ওয়েব সাইট এ পাওয়া যাবে।
১২. শেয়ারহোল্ডারগণকে কাণ্ডজে শেয়ার ডিমেট করাতে, ব্যাংক হিসাব নম্বর কমপক্ষে ১৩ ডিজিট এবং ব্যাংকের রাউটিং নম্বর, টিআইএন, মোবাইল নম্বর ও ই-মেইল ঠিকানা ইত্যাদি সিকিউরিটিজ হাউজে হালনাগাদ করনে অনুরোধ করা হলো।

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





# WATA CHEMICALS LIMITED

## NOTICE OF THE 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of WATA CHEMICALS LIMITED will be held at 4:00 PM, Thursday, 29th December- 2022 at the virtual platform to transact the following businesses:

### AGENDA:

01. To receive, consider and adopt the Audited Financial Statements for the year ended on 30th June' 2022 together with Reports of the Auditors and the Directors there on.
02. To declare/approve dividend for the year ended on 30 June, 2022.
03. To elect/re-elect Director(s) of the Company as per the Articles of Association of the Company.
04. To appoint Statutory Auditors for the Accounting year 2022-2023 ended on 30.06.2023 and to fix up their remuneration.
05. To appoint Corporate Governance Compliance Auditor for the year 2022-2023 and to fix up their remuneration.
06. Others, on approval of Chairman of the Meeting.

Dhaka  
December 08, 2022

By order of the Board  
*Shamsul Huq*  
(Shamsul Huq)  
Company Secretary

### NOTES:

01. The Shareholders as per CDBL record or names in Share Register on the 'Record Date' (November 22, 2022) will be entitled to attend the meeting and for Dividend subject to approval at the 40th AGM.
02. The Board in its meeting dated 27.10.2022 has recommended 20% Cash Dividend for General Public/Investor and 10% Cash Dividend for Directors on the paid-up capital of the Company.
03. In view of the order of Bangladesh Securities & Exchange Commission (BSEC), the ensuing 40th AGM of the company would be conducted through digital platform (Virtual meeting). Therefore, the Shareholders are requested to attend the 40th AGM through online live portal.
04. 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/WATACHEMICALS40thAGM22>



05. The Members may also send their comments/queries through recording via email to [watachemicals@gmail.com](mailto:watachemicals@gmail.com) on or by 4:00 PM, December 26, 2022. The content must be briefed otherwise it is difficult for uploading.
06. Portal will be opened for Shareholders 24 hours before at 4:00 PM on 29th December, 2022. The Members may also send their comments/queries through Portal.
07. AGM Notice will be mailed to the respective Member's email address available with us.
08. The detailed procedures to participate in the virtual meeting are available on the Company's website at: <http://www.watachemicals.com>
09. We encourage the Members to login to the system prior to 4:00 PM on December 29, 2022. Please allow ample time to login and establish your connectivity. The webcast will start at 4:00 PM. Please contact +880 1643-249460, +880 1703-446109 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 2021-2022 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, Monipuripara, Sangshad Avenue, Dhaka-1215 by submitting a written requests. The Annual Report is available on the Company's website: [www.watachemicals.com](http://www.watachemicals.com)
12. Shareholders are requested to Demat their Paper Shares, to up date 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

Bismillahir 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 30.06.2022 for your valued consideration, adoption and Approval.

We welcome you all at the 40th Annual General Meeting of WATA Chemicals Limited. Reports of the Board of Directors for accounting period ended on 30.06.2022 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 success even in Covid-19 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 512% dividend has been paid to the Shareholder till 30.06.2022. 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 2021-2022 ended on 30.06.2022:

After long effect Covid-19 Pandemic, Management have been utilizing best effort to increase production & Sales. During the year production of WCL Product has been increased by 10.66% in terms of Quantity and 67.38% in terms of value. 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. 321,685,041. 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 |               |
|--|----------------|---------------|
|  | 30.06.2022     | 30.06.2021    |
| Revenue (Net of VAT)   | 953,804,600    | 569,812,320   |
| Cost of Sales  | (674,667,049)  | (352,982,008) |
| Gross Profit   | 279,137,551    | 216,830,312   |
| Administrative Selling and Distribution Expenses                           | (68,569,557)   | (47,063,922)  |
| Operating Profit   | 210,567,995    | 169,766,390   |
| Finance Expenses   | (129,909,518)  | (73,734,448)  |
| Non-operating Income   | 4,265,360      | 6,919,694     |
| Profit before contribution to WPPF & Welfare fund                          | 84,923,837     | 102,951,636   |
| Contribution WPPF & Welfare fund   | 4,043,992      | (4,902,459)   |
| Profit before Tax  | 80,879,845     | 98,049,177    |
| Income Tax Expenses  | 20,921,725     | (7,091,864)   |
| Profit after Tax   | 59,958,120     | 90,957,313    |
| Other Comprehensive Income /Expenses ( Deferred Tax on Revaluation of PPE) | (1,226,325)    | (1,340,484)   |
| Total Comprehensive Income   | 58,731,795     | 89,616,829    |
| Earnings per Share(EPS) in Taka  | 4.05           | 6.14          |

### 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 foreign experts to come for starting production being delayed for Covid-19 effect. 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 Chattagram 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 & Rolling Mills, Textile, Garments and its 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:

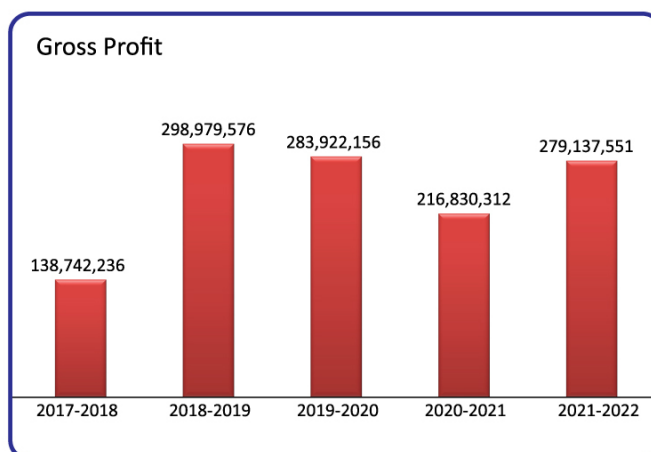
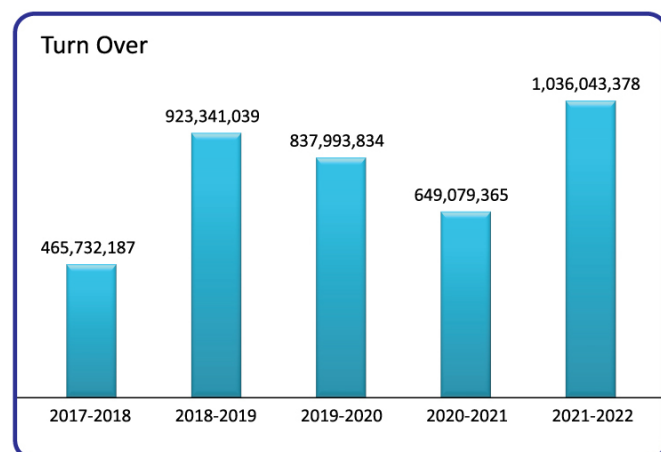
Bangladesh is the 39th largest economy in the world, in nominal terms, and 29th largest by purchasing power parity. It is classified among the next eleven emerging market middle income economies and a frontier market. Bangladesh is one of the world's fastest growing economies. Per capita GDP and per capita national income are continuing the upward trend. GDP growth increased until 2019 but it declined in 2020 due to Covid-19. Bangladesh has a well-established manufacturing sector with a contribution of manufacturing value added (MVA) of 20.6% to GDP and MVA per capita of \$356 (2015 constant US\$) in 2021. While MVA contribution to GDP increased 1.72 times, MVA per capita increased by 4.62 times between 2000 and 2021. There is abundant empirical evidence to show that the manufacturing sector plays an important role in socio-economic growth globally, particularly when countries are at a relatively lower-income level. Manufacturing offers the possibility of higher levels of productivity, more rapid productivity growth and greater technological change than agriculture, or below a certain income level, in many parts of services sectors. In addition, it can create jobs that offer higher wages due to a higher level of productivity. Hence, there is usually an association between the growth of an economy and the size and growth of its manufacturing sector.

The overall economy of Bangladesh is going through a challenging time since the 3rd quarter of 2019-2020 as the country was under the lockdown severely including various restriction imposed by Government. Both manufacturing and selling activities were frustrated. The chemical industry has witnessed a recovery since the 2nd Quarter of 2021-2022, with demand increasing from the major end markets. This was driven partly by a rebound in Bangladesh GDP, which will likely grow during 2021 after declining by 2020-2021. During the first half of 2021 and up to September, 2021 the industry experienced supply chain disruption caused by extreme Covid-19 spreading. With supply chain challenges easing, idled capacity should come back online and support inventory buildup. In fact, chemicals have already achieved pre pandemic sales levels in Q2, 2021-2022. 2022 could mark the full recovery for the Bangladeshi chemical industry post pandemic. As the industry moves into 2022, strong demand for BASIC CHEMICALS should keep prices robust throughout the year. 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 as stated in previous paragraph so demand of our chemicals should increase.

## Comparisons of Financial Result :

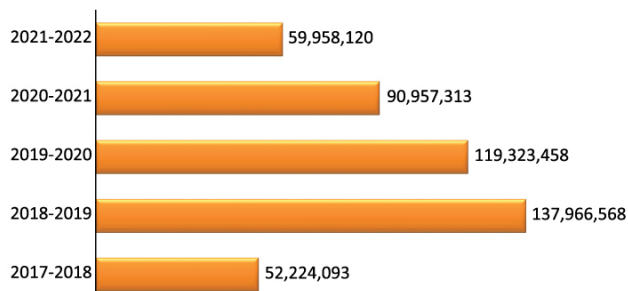
The key financial results of WATA Chemicals Ltd. for five years including current year are presented below:

| PARTICULAR            | 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-Styled) | 9.31 (Re-Styled)      | 5.72                    |
| Dividend (%)          | General Shareholder<br>20% Cash<br>Directors 10% Cash<br>(Proposed) | 30% Cash    | 35% Cash         | 25% Stock<br>30% Cash | 30% Stock<br>& 10% Cash |

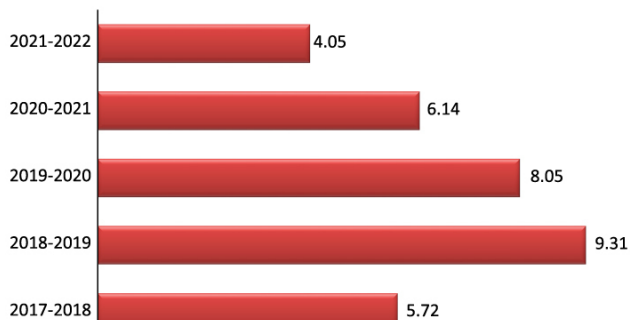




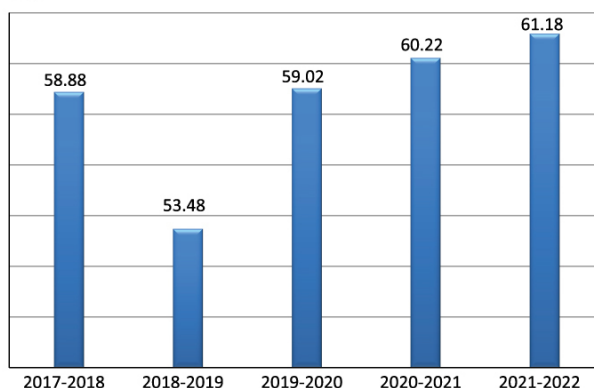
#### Net Profit After tax



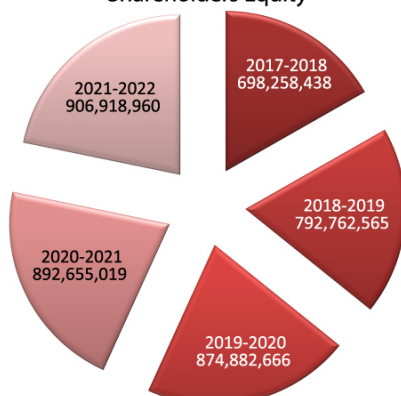
#### EPS



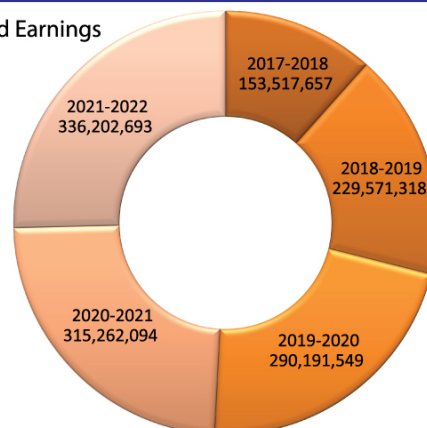
#### NAV



#### Shareholders Equity



#### Retained Earnings



### 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 2021-2022 capacity utilization is 43,612.800 MT which is 90.86% of yearly capacity. Aluminium Sulphate measuring 6,468 MT has been manufactured out of yearly capacity 18,000 MT, percentage achieve 35.93%. Achievement of other product has been increased such as Zinc Sulphate (Fertilizer) & Magnesium Sulphate (Fertilizer) to 52.59% & 40.33% respectively though production and Sale value has been increased as compared with the previous year but 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 concerns 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-4

### **Extra-ordinary gain and Losses :**

In Year 2021-2022 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 of 2021-2022 which has been continued till date. In the year ended on 30.06.2022 the exchange loss was Tk. 1,86,41,248. 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. Zero discharge treatment Plant has been planning to set up for more effective control.

### **Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin:**

Gross Sales during 2021-2022 has been increased by Tk.38,69,64,013 in comparison with that of year 2020-2021, EPS reduces to Tk.4.05 from Tk.6.14. During 2021-2022. Sales of Sulfuric Acid, Aluminium Sulphate, Zinc Sulphate and Magnesium Sulphate has been increased. Net sales and Cost of Goods Sold have also been increased by Tk.38,39,92,280 and Tk.32,16,85,014 respectively.

Gross Profit has been increased in 2021-2022 in comparison with preceding year by Tk.6,23,07,239 but unexpected huge Exchange Loss in 4th quarter 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- 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. 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-17



## 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.

## Dividend :

The Board of Directors is pleased to recommend 20% cash dividend for General Investor (Excluding Directors of Board of Directors) and @ 10% for Directors on paid up Capital for the year ended 30 June 2022 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 22 November, 2022. No Stock Dividend was declared during the year.

## Contribution to the National Exchequer:

For the year ended 30 June 2022, the company paid/deposited Taka 148.63 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT) only. This is equivalent to 15.58% of the Company's gross sales revenue for the year 2021-2022.

## 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 40th Annual General Meeting.

## Statutory Auditor:

As per requirements of law, the current statutory auditors, M/S MABS & J Partners, Chartered Accountants, will retire at the 40th Annual General Meeting. As they are completed last 3 years tenure, they are not 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 2022-2023. 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 2022-2023 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 39th Annual General Meeting (AGM) had appointed M/S Shafiq Basak & Co., Chartered accountants, as the Compliance Auditor of the Company for the year 2021-2022 ended on 30.06.2022. 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 2022-2023 would be placed before the shareholders at the 40th 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 with 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 inter alia 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, 2022 is shown in ANNEXURE : 5, PAGE- 21 - 22.

## 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, 2022 is shown in ANNEXURE : 6, PAGE: 29.

## Disclosure for Significant Deviation:

For the year ended 30 June 2022, total revenue of WATA Chemicals Limited was Taka 95.380 million (Net of VAT) against Taka 569.81 million of financial year 2020-2021, resulting 167.38% higher revenue over FY 2020-2021. Due to post Covid pandemic Corona Virus (COVID-19) digaster which is unavoidable and beyond our control, the Company utilized efforts to continue consistency in production process. Through value of sales has been increased, price of Raw Materials imported are proportionately increased much more than previous year due to shortage of container, freight of ship, higher port charge and unavailability of regular liner ship and lastly Russia & Ukraine war. Moreover devaluation of taka in comparison with US dollar, resulting huge exchange loss which are the major caused for significant deviation in EPS.

## 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, Guide lines 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. Compliance Report of M/S Shafiq Basak & Co., 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 soon.

### 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.

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 and hence there is no information to be provided as required.

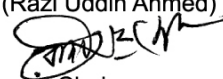
### We would like to confirm that:

- 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- 1
- During the year five Board meetings were held and the attendance by each director is given on page-17 in Annexure-2
- The pattern of shareholding is provided on pages- 17 in Annexure- 3
- 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.
- During the year the company did not pay any remuneration to its Independent Director. Only meeting attendance fees were paid.

### 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 Chattagram, 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 2022-23 and the days ahead.

For the Board of Directors of WATA Chemicals Limited.

(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<br>20% Cash<br>Directors 10% Cash<br>(Proposed) | 30% Cash    | 35% Cash         | 25% Stock<br>30% Cash | 30% Stock<br>& 10% Cash |

## Annexure-2

THE NUMBER OF BOARD MEETING HELD ,THE ATTENDANCE 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<br>General Manager- I.C.B.<br>(Nominated Director) | Chairman             | 5                      | 5                    |
| Mr. Md. Nazrul Islam  | Managing Director    | 5                      | 5                    |
| Mr. Md. Iftikhar Uz-zaman   | Independent Director | 5                      | 5                    |
| Mr. A.H.M. Abdullah   | Director             | 5                      | 5                    |
| Mr. Md. Mahmudul Hasan  | Director             | 5                      | 5                    |

## 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              | 1,000       |
| 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. Ashrafal 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 of 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. Taka may be devalued significantly against dollar and WCL may suffer 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 the factory 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 29 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 its 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, Mask, 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 Narayanganj & 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 COVID- 19 SITUATIONS:**

The Corona Virus is a Novel Virus and a Novel risk resulting in Industry, logistical and financial issuer never seen before Most of the factor 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 COVID- 19 (Corona Virus) Pandemic situation guideline on COVID- 19 has been introduced and as such no employee & workers at factory has been affected by corona virus yet. 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 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 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, 2022

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, 2021 to 30th June, 2022.

Based on our study and review of draft audited accounts as well as annual performance of company for the year covering from 1st July, 2021 to 30th June, 2022 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, 2021 to 30th June, 2022 in line with Generally Accepted Auditing Standards 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 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

## **CONSTITUTION OF AUDIT COMMITTEE:**

The present Audit committee had been constituted as per guidelines issued by BSEC as well as subsequently Corporate Governness 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. A.T.M. Najmul Hussain, Non-Executive Director, Wata Chemicals Ltd. and Member of Audit Committee
- (iii) Mr. Subrata Pal- FCMA, 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 26.10.2022 to review of draft audit report & accounts and performance of company for the period from 1st July, 2021 to 30th June, 2022.

## **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 Boad for approval or adoption;
- (f) To review along with the management, the Annual Financial Statements before submission to the Board for
- (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 magnitute, 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 quartely 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 diviations,

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

- (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
- (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 meetings; attendance percentage is 100%.

### **COMMITTEE'S OBSERVATION AND RECOMMENDATIONS :**

The committee has laid down the following observations along with recommendations regarding compliance of corporate laws and the Financial Affairs of the Company for the period 2021 - 2022 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.

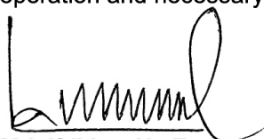
In financial statements for the year ended 30th June, 2022 against which contingent liability have been disclosed in disclosure by the management in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered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



**Md. Iftikhar-Uz-Zaman**  
**Independent Director and Chairman of Audit Committee**  
**Wata Chemicals Ltd.**



# Management Discussion and Analysis

The year, 2021-22 was unique in many ways and the financials reported for the year truly reflect the challenges that the business faced. Major part of up to 2021 with various restriction of Government / lockdown of the economy in the Bangladesh, and recording lower revenue. During this unprecedented period, there were three key areas that we focused on. The highest priority was for ensuring employees' wellbeing and protecting their jobs. Next, was to support customers' needs amidst the challenging environment. The third was for ensuring the health of the business and the interest of the stakeholders. After post effect of Covid- 19 and the war between Russia & Ukraine and devaluation of taka in comparison with US dollar, resulting huge exchange loss.

## 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. 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                                       | 2021-2022     | 2020-2021     | 2019-2020     | 2018-2019     | 2017-2018     |
|---|---------------|---------------|---------------|---------------|---------------|
| Gross Turnover                                    | 1,036,043,378 | 649,079,365   | 837,993,834   | 923,341,039   | 465,732,187   |
| Net Turnover                                      | 953,804,600   | 569,812,320   | 770,452,978   | 872,437,857   | 425,030,219   |
| Cost of Goods Sold                                | (674,667,049) | (352,982,008) | (486,530,822) | (573,458,281) | (286,287,982) |
| Gross Profit                                      | 279,137,551   | 216,830,312   | 283,922,156   | 298,979,576   | 138,742,236   |
| Administrative Selling & Distribution Expense     | (68,569,557)  | (47,063,922)  | (41,141,121)  | (36,174,225)  | (36,872,873)  |
| Operating Profit                                  | 210,567,995   | 169,766,390   | 242,781,035   | 262,805,351   | 101,869,363   |
| Finance Expense                                   | (129,909,518) | (73,734,448)  | (65,461,886)  | (68,391,981)  | (44,745,788)  |
| Non-Operating income                              | 4,265,360     | 6,919,694     | 1,360,900     | 2,306,785     | 8,806,500     |
| Profit before Contribution to WPPF & welfare fund | 84,923,837    | 102,951,636   | 178,680,049   | 196,720,155   | 65,930,075    |
| Contribution to WPPF                              | (4,043,992)   | (4,902,459)   | (8,508,574)   | (9,367,626)   | 3,139,527     |
| Profit before Tax                                 | 80,879,845    | 98,049,177    | 170,171,475   | 187,352,529   | 62,790,548    |
| Income Tax Expense                                | (20,921,725)  | (7,091,864)   | (50,848,018)  | (49,385,960)  | (12,518,786)  |
| Profit after Tax                                  | 59,958,120    | 90,957,313    | 119,323,457   | 137,966,568   | 50,271,762    |

During the year, there was a gross sale of Tk. 1,036,043,378. Gross Sales during 2021-2022 has been increased by Tk.38,69,64,013 compare to the year of 2020-2021. Gross Profit has been increased in 2021-2022 in compare to with preceding year by Tk.6,23,07,239 but unexpected huge Exchange Loss in 4th quarter and increase of Financial Expenses affect negatively in the net profit ratio despite increased gross profit ratio.

## Ratios Analysis of performance table 2021-22 and 2020-21 are described below:

| Particulars   | 2021-2022   | 2020-2021   | Variance |
|---|-------------|-------------|----------|
| Gross Profit ratio (%)                                    | 29.27       | 38.05       | (8.78)   |
| Operating profit ratio (%)                                | 22.08       | 29.79       | (7.71)   |
| Net Profit ratio (%)                                      | 6.29        | 15.96       | (9.67)   |
| Inventory turnover ratio (days)                           | 66.00       | 69          | (3.00)   |
| Debt equity ratio Long Term Debt Equity Ratio             | 49.30:50.70 | 49.91:50.09 | -        |
| Current ratio   | 0.79        | 0.75        | 0.04     |
| Interest coverage ratio (Times)                           | 1.62        | 2.33        | (0.71)   |
| Debtors turnover /Trade Receivables turnover ratio (Days) | 218         | 242         | (24.00)  |

## 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 20% per share for General Investor (Other than Director) and 10% cash dividend for Directors the year ended 30 June 2022, to be approved at the ensuing 40th Annual General Meeting.



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

| Particulars        | 2021-2022   | 2020-2021  | 2019-2020   | 2018-2019       | 2017-2018  |
|--------------------|---|------------|-------------|-----------------|------------|
| Profit after tax   | 59,958,120  | 90,957,313 | 119,323,457 | 137,966,568     | 50,271,762 |
| Earnings per share | 4.05  | 6.14       | 8.05        | 9.31 (Restated) | 5.51       |
| Cash dividend %    | 20% for General/Investors (Proposed)<br>10% for Sponsor/Director (Proposed) | 30%        | 35%         | 30%             | 10%        |
| Stock Dividend %   | -   | -          | -           | 25%             | 30%        |

#### 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. 1,036,043,378 for the year under review as compared to Tk. 649,079,365 for the year ended 30th June 2021. The Company registered a net profit of Tk 59,958,120 as compared to net profit of Tk 90,957,313 for the previous year ended 30th June 2021. For the year ended 30 June 2022, total revenue of WATA Chemicals Limited was Tk. 1,036,043,378 against Tk 649,079,365 of financial year 2020-2021, resulting 59.61% more revenue over FY 2020-2021. Though Sales volume has been increased as compared with the corresponding period of previous year. After post effect of Covid- 19 and the war between Russia & Ukraine and 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  | 2021-2022    | 2020-2021     | 2019-2020     | 2018-2019     | 2017-2018     |
|--|--------------|---------------|---------------|---------------|---------------|
| Net Cash flow from Operating Activities                    | 86,395,426   | 68,409,867    | 97,259,642    | 172,001,657   | 50,085,592    |
| Net Cash flow from Investing Activities                    | (62,645,356) | (111,585,061) | (177,547,314) | (583,243,661) | (210,328,893) |
| Net Cash flow from Financing Activities                    | (25,357,927) | 68,905,756    | 87,332,853    | 413,489,822   | 161,792,492   |
| Net Increase/(Decrease) in cash & cash Equivalents (A+B+C) | (1,607,857)  | 25,730,562    | 7,045,181     | 2,247,818     | 1,549,191     |
| Effect of Movement in exchange rate on cash held           | (18,641,248) | (2,194,524)   | (226,301)     | (1,969,987)   | (1,951,775)   |
| Opening cash & Cash Equivalents                            | (31,368,347) | 7,832,309     | 1,013,429     | 735,599       | 1,138,182     |
| Closing Cash & Cash Equivalents at Reporting Date          | 11,119,242   | 31,368,347    | 7,832,309     | 1,013,429     | 735,599       |
| Net Operating Cash flow per Share in Taka                  | 5.83         | 4.62          | 6.56          | 14.50         | 5.49          |

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

The virulent outbreak continues to worry investors, especially given the already significant disruption of a wide range of global industries, including manufacturing, automobiles, technology, pharmaceuticals, apparel, transportation, retail and tourism etc;. Despite the pandemic, Bangladesh is set to post the third-highest growth in the world and the highest in Asia in 2020, according to the International Monetary Fund. Of the 190 IMF member countries, only 23 are forecast to post a positive growth in the outgoing year. The Prime Minister of Bangladesh had taken effective measures that fuelled domestic demand and helped people survive the crisis. As a result, Bangladesh has been able to keep up the growth trajectory during the crisis; the economy has weathered the impacts of the pandemic and is now on track for a recovery." The government's massive stimulus package helped the economy, but it is yet to recover fully, "Most of the countries are likely to have negative growth this year." The economy is recovering, but it is not yet back on track to a faster and sustainable growth with investments still depressed and external demand wavering. 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 2023 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 an 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. 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



# 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 accountabilitys supported by well understood policies and procedures to guide the activities of the Company's Management have been instituted.

## STATEMENTS OF COMPLIANCE:

Bangladesh 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/CMRRCD/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<br>General Manager- I.C.B. | Chairman<br>(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 5 times during the period from July 2021 to June 2022 and took decisions on key matters. The details of Board Meeting and attendance are given in Annexure- 2 of this 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**

Management vide meeting of Board of Directors dated 15.11.2020 considering evaluation report from NRC appoint Mr. Md. Iftikhar-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.

**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.

**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.

**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 Directors, At present The Audit Committee headed by the Independent Director, 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. 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 the audit committee headed by the Independent Director, 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. 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. MABS & J Partners, 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. Shafiq Basak & Co., Chartered Accounts is the Corporate Governance Compliance Auditor of WATA CHEMICALS LIMITED for the year ended on 30.06.2022.

**SUBSIDIARY COMPANY**

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



## Report Of The Nomination & Remuneration Committee- 2021-2022 Of Wata Chemicals Ltd.

Pursuant to Code 6.5(c) of Codes of Corporate Governance, the policy and report of the Nomination and Remuneration Committee (NRC) are presented hereunder at a glance.

Considering the magnitude and also to discharge its entrusted responsibilities, the Board of Directors of WATA Chemicals has duly constituted a Nomination and Remuneration Committee, as per the requirements of the BSEC Codes of Corporate Governance.

NRC assists the Board in formulating the nomination criteria for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives, as well as a policy for the formal process of considering the remuneration of Directors and senior level executives of the Company. Nomination and Remuneration Committee Composition along with Company Secretary.

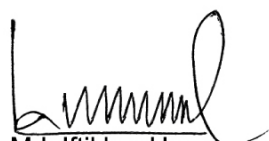
At present the Nomination and Remuneration Committee consist of following members:

1. Mr. Md. Iftikhar Uz-zaman, Independent Director as Chairman
2. Mr. Subrata Pal – FCMA, Non-executive Director as member
3. Mr. A.T.M. Najmul Husain, Non-executive Director as member.
4. Shamsul Huq , Company Secretary as Secretary of NRC

In 2021-2022 committee met once on 16.10.2021 at the Head Office of the company.

The key activity summary of NRC during the year:

“Determining qualifications, positive attributes, experiences and independence and others for recommendation to the Board for appointment of Non-Executive Director.”



Md. Iftikhar Uz-zaman

Chairman

the Nomination and Remuneration Committee





# শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

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## CHARTERED ACCOUNTANTS

### Partners:

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Sampad Kumar Basak, FCA  
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## 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 2022. This Code relates to the Notification No. BSEC/CMRRCD/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:

- The Company have complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- The Company have 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;
- 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
- The Governance of the company is satisfactory subject to the remarks and observations as reported in the attached corporate governance compliance status.

Place: Dhaka

Dated: November- 24, 2022

Signed for & on behalf of  
Shafiq Basak & Co.  
Chartered Accountants

Sheikh Zahidul Islam, FCA, MBA  
Partner



INDEPENDENT MEMBER OF  
**ABACUS**  
WORLDWIDE

**DHAKA OFFICE - (2)** : House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.

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**In Practice Since 1993**



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<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any) |
|---------------|--|--|--------------|---------------------|
|               |  | Complied   | Not complied |                     |
| 1.0           | Board of Directors   |  |              |                     |
| 1(1)          | Size of the Board of Directors:<br>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).   | ✓  |              |                     |
| 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);   | ✓  |              |                     |
| 1(2)(b)(i)    | "Independent Director" means a director-<br>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;   | ✓  |              |                     |
| 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; | ✓  |              |                     |
| 1(2)(b)(iii)  | who has not been an executive of the company in immediately preceding 2 (two) financial years;   | ✓  |              |                     |
| 1(2)(b)(iv)   | who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;  | ✓  |              |                     |
| 1(2)(b)(v)    | who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;   | ✓  |              |                     |
| 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;  | ✓  |              |                     |
| 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;   | ✓  |              |                     |
| 1(2)(b)(viii) | who is not independent director in more than 5 (five) listed companies;  | ✓  |              |                     |
| 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   | ✓  |              |                     |
| 1(2)(b)(x)    | who has not been convicted for a criminal offence involving moral turpitude;   | ✓  |              |                     |
| 1(2)(c)       | The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);  | ✓  |              |                     |
| 1(2)(d)       | The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and   | ✓  |              |                     |
| 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:<br>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]:<br>Provided further that the independent director shall not be subject to retirement by rotation as per Companies Act, 1994.  | ✓  |              |                     |

| Condition No. | TITLE  | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any)       |
|---------------|--|--|--------------|---------------------------|
|               |  | Complied   | Not complied |                           |
| 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;   | ✓  |              |                           |
| 1(3)(b)(i)    | Independent director shall have following qualifications:<br>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   | ✓  |              |                           |
| 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 | ✓  |              |                           |
| 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  | ✓  |              |                           |
| 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;   | ✓  |              |                           |
| 1(3)(c)       | The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);   | ✓  |              |                           |
| 1(3)(d)       | In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.  |  |              | No such incident happened |
| 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;   | ✓  |              |                           |
| 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;  | ✓  |              |                           |
| 1(4)(c)       | The Chairperson of the Board shall be elected from among the non-executive directors of the company;   | ✓  |              |                           |
| 1(4)(d)       | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;  | ✓  |              |                           |
| 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.  | ✓  |              |                           |
| 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):<br>An industry outlook and possible future developments in the industry;   | ✓  |              |                           |
| 1(5)(ii)      | The segment-wise or product-wise performance;  | ✓  |              |                           |
| 1(5)(iii)     | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;  | ✓  |              |                           |
| 1(5)(iv)      | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;   | ✓  |              |                           |
| 1(5)(v)       | A discussion on continuity of any extraordinary activities and their implications (gain or loss);  | ✓  |              |                           |
| 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;  | ✓  |              |                           |
| 1(5)(vii)     | A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;   |  |              | Not Applicable            |



| Condition No.  | TITLE  | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any) |
|----------------|--|--|--------------|---------------------|
|                |  | Complied   | Not complied |                     |
| 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;   | ✓  |              |                     |
| 1(5)(x)        | A statement of remuneration paid to the directors including independent directors;   | ✓  |              |                     |
| 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;  | ✓  |              |                     |
| 1(5)(xii)      | A statement that proper books of account of the issuer company have been maintained;   | ✓  |              |                     |
| 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;   | ✓  |              |                     |
| 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;  | ✓  |              |                     |
| 1(5)(xv)       | A statement that the system of internal control is sound in design and has been effectively implemented and monitored;   | ✓  |              |                     |
| 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;  | ✓  |              |                     |
| 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 there of shall be disclosed;   | ✓  |              |                     |
| 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;   | ✓  |              |                     |
| 1(5)(xix)      | A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;   | ✓  |              |                     |
| 1(5)(xx)       | An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;  |  |              | Not Applicable      |
| 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);   | ✓  |              |                     |
| 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);  | ✓  |              |                     |
| 1.5(xxiii)(c)  | Executives; and  | ✓  |              |                     |
| 1(5)(xxiii)(d) | Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);   | ✓  |              |                     |
| 1(5)(xxiv)(a)  | In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:<br>A brief resume of the director;   | ✓  |              |                     |
| 1(5)(xxiv)(b)  | Nature of his or her expertise in specific functional areas; and   | ✓  |              |                     |
| 1(5)(xxiv)(c)  | Names of companies in which the person also holds the directorship and the membership of committees of the Board;  | ✓  |              |                     |
| 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:<br>Accounting policies and estimation for preparation of financial statements; | ✓  |              |                     |
| 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;   | ✓  |              |                     |

| Condition No. | TITLE  | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any)     |
|---------------|--|--|--------------|-------------------------|
|               |  | Complied   | Not complied |                         |
| 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;  | ✓  |              |                         |
| 1(5)(xxv)(d)  | Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;  | ✓  |              |                         |
| 1(5)(xxv)(e)  | Briefly explain the financial and economic scenario of the country and the globe;  | ✓  |              |                         |
| 1(5)(xxv)(f)  | Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and   | ✓  |              |                         |
| 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;   | ✓  |              |                         |
| 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  | ✓  |              |                         |
| 1(5)(xxvii)   | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9  | ✓  |              |                         |
| 1(6)          | <b>Meetings of the Board of Directors:</b><br>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. | ✓  |              |                         |
| 1.7           | <b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>  |  |              |                         |
| 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           | <b>Governance of Board of Directors of Subsidiary Company</b>  |  |              |                         |
| 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          |
| 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           | <b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).</b>  |  |              |                         |
| 3(1)(a)       | <b>Appointment:</b><br>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);  | ✓  |              |                         |
| 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 |



| Condition No. | TITLE   | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any)     |
|---------------|---|--|--------------|-------------------------|
|               |   | Complied   | Not complied |                         |
| 3(2)          | Requirement to attend Board of Directors' Meetings:<br>The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:<br>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.  | ✓  |              |                         |
| 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:<br>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:<br>Audit Committee; and  | ✓  |              |                         |
| 4(ii)         | Nomination and Remuneration Committee.  | ✓  |              |                         |
| 5.0           | Audit Committee   |  |              |                         |
| 5(1)(a)       | Responsibility to the Board of Directors:<br>The company shall have an Audit Committee as a sub-committee of the Board;   | ✓  |              |                         |
| 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:<br>The Audit Committee shall be composed of at least 3 (three) members;  | ✓  |              |                         |
| 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;  | ✓  |              |                         |
| 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;   | ✓  |              |                         |
| 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   |
| 5(2)(e)       | The company secretary shall act as the secretary of the Committee;  | ✓  |              |                         |
| 5(2)(f)       | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.   | ✓  |              |                         |
| 5(3)(a)       | Chairperson of the Audit Committee:<br>The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be 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 |

| Condition No.  | TITLE  | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any)       |
|----------------|--|--|--------------|---------------------------|
|                |  | Complied   | Not complied |                           |
| 5(3)(c)        | Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):<br>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.  | ✓  |              |                           |
| 5(4)(a)        | Meeting of the Audit Committee:<br>The Audit Committee shall conduct at least its four meetings in a financial year:<br>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;  | ✓  |              |                           |
| 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.  | ✓  |              |                           |
| 5(5)(a)        | Role of Audit Committee<br>The Audit Committee shall:<br>Oversee the financial reporting process;  | ✓  |              |                           |
| 5(5)(b)        | Monitor choice of accounting policies and principles;  | ✓  |              |                           |
| 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;  | ✓  |              |                           |
| 5(5)(d)        | Oversee hiring and performance of external auditors;   | ✓  |              |                           |
| 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;  | ✓  |              |                           |
| 5(5)(f)        | Review along with the management, the annual financial statements before submission to the Board for approval;   | ✓  |              |                           |
| 5(5)(g)        | review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;  | ✓  |              |                           |
| 5(5)(h)        | Review the adequacy of internal audit function;  | ✓  |              |                           |
| 5(5)(i)        | Review the Management's Discussion and Analysis before disclosing in the Annual Report;  | ✓  |              |                           |
| 5(5)(j)        | Review statement of all related party transactions submitted by the management;  | ✓  |              |                           |
| 5(5)(k)        | Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;   | ✓  |              |                           |
| 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   | ✓  |              |                           |
| 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:<br>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:<br>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:<br>The Audit Committee shall report on its activities to the Board;   | ✓  |              |                           |
| 5(6)(a)(ii)(a) | The Audit Committee shall immediately report to the Board on the following findings, if any:<br>Report on conflicts of interests;  |  |              | No such incident happened |
| 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;   |  |              | No such incident happened |
| 5(6)(a)(ii)(c) | Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and   |  |              | No such incident happened |



| Condition No.  | TITLE   | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any)        |
|----------------|---|--|--------------|----------------------------|
|                |   | Complied   | Not complied |                            |
| 5(6)(a)(ii)(d) | Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;   |  |              | No such incidence arose    |
| 5(6)(b)        | <b>Reporting to the Authorities:</b><br>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)           | <b>Reporting to the Shareholders and General Investors:</b><br>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)        | <b>Nomination and Remuneration Committee (NRC).</b><br><b>Responsibility to the Board of Directors:</b><br>The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;  | ✓  |              |                            |
| 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;   | ✓  |              |                            |
| 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)        | <b>Constitution of the NRC:</b><br>The Committee shall comprise of at least three members including an independent director;  | ✓  |              |                            |
| 6(2)(b)        | All members of the Committee shall be non-executive directors;  | ✓  |              |                            |
| 6(2)(c)        | Members of the Committee shall be nominated and appointed by the Board;   | ✓  |              |                            |
| 6(2)(d)        | The Board shall have authority to remove and appoint any member of the Committee;   | ✓  |              |                            |
| 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;  |  |              | If arise, will be complied |
| 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;  | ✓  |              |                            |
| 6(2)(g)        | The company secretary shall act as the secretary of the Committee;  | ✓  |              |                            |
| 6(2)(h)        | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;  | ✓  |              |                            |
| 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.   | ✓  |              |                            |
| 6(3)(a)        | <b>Chairperson of the NRC:</b><br>The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be 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;   |  |              | If arise, will be complied |
| 6(3)(c)        | The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:<br>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.  | ✓  |              |                            |

| Condition No. | TITLE  | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any)        |
|---------------|--|--|--------------|----------------------------|
|               |  | Complied   | Not complied |                            |
| 6(4)(a)       | <b>Meeting of the NRC:</b><br>The NRC shall conduct at least one meeting in a financial year;  | ✓  |              |                            |
| 6(4)(b)       | The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;  |  |              | If arise, will be complied |
| 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);  | ✓  |              |                            |
| 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.   | ✓  |              |                            |
| 6(5)(a)       | <b>Role of the NRC:</b><br>NRC shall be independent and responsible or accountable to the Board and to the Shareholders  | ✓  |              |                            |
| 6(5)(b)(i)(a) | <b>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:</b><br>The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully; | ✓  |              |                            |
| 6(5)(b)(i)(b) | The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and   | ✓  |              |                            |
| 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;   | ✓  |              |                            |
| 6(5)(b)(ii)   | Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;   | ✓  |              |                            |
| 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;  | ✓  |              |                            |
| 6(5)(b)(iv)   | Formulating the criteria for evaluation of performance of independent directors and the Board;   | ✓  |              |                            |
| 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   | ✓  |              |                            |
| 6(5)(b)(vi)   | Developing, recommending and reviewing annually the company's human resources and training policies;   | ✓  |              |                            |
| 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           | <b>External or Statutory Auditors</b>  |  |              |                            |
| 7(1)(i)       | The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-<br>Appraisal or valuation services or fairness opinions;   | ✓  |              |                            |
| 7(1)(ii)      | Financial information systems design and implementation;   | ✓  |              |                            |
| 7(1)(iii)     | Book-keeping or other services related to the accounting records or financial statements;  | ✓  |              |                            |



| Condition No. | TITLE  | Compliance status<br>(Put ✓ in the Appropriate Column) |              | Remarks<br>(if any) |
|---------------|--|--|--------------|---------------------|
|               |  | Complied   | Not complied |                     |
| 7(1)(iv)      | Broker-dealer services;  | ✓  |              |                     |
| 7(1)(v)       | Actuarial services;  | ✓  |              |                     |
| 7(1)(vi)      | Internal audit services or special audit services;   | ✓  |              |                     |
| 7(1)(vii)     | Any service that the Audit Committee determines;   | ✓  |              |                     |
| 7(1)(viii)    | Audit or certification services on compliance of corporate governance; and   | ✓  |              |                     |
| 7(1)(ix)      | Any other service that creates conflict of interest.   | ✓  |              |                     |
| 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:<br>Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members. | ✓  |              |                     |
| 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.  | ✓  |              |                     |
| 8.0           | <b>Maintaining a website by the Company.</b>   |  |              |                     |
| 8(1)          | The company shall have an official website linked with the website of the stock exchange.  | ✓  |              |                     |
| 8(2)          | The company shall keep the website functional from the date of listing.  | ✓  |              |                     |
| 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).   | ✓  |              |                     |
| 9.0           | <b>Reporting and Compliance of Corporate Governance.</b>   |  |              |                     |
| 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.      | ✓  |              |                     |
| 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.  | ✓  |              |                     |
| 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: 27 October, 2022

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 2022.

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 2022 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 2022 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,

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

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





## AUDITOR'S AND FINANCIAL STATEMENTS

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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 financial statements of Wata Chemicals Limited (the Company), which comprise the statement of financial position as at 30 June 2022, and the 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 the Company as at 30 June 2022, and 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 1987 and other applicable laws and regulations.

#### BASIS FOR QUALIFIED OPINION

1. Reference to Note # 02 to the financial statements, no depreciation has been charged on LABSA plant and BCP plant of the company on the ground that these plants have not been in use since 2008. However, as per Para 55 of IAS 16, a company should not cease the depreciation when the assets become idle or is retired from active use unless the assets are fully depreciated. As a result, depreciation for the current year has been undercharged by Taka 6,056,250.
2. Reference to Note # 12 to the financial statements, the Company has revalued its Property, Plant and Equipment in 2008 but the amount of surplus between depreciation based on the revalued carrying amount of the assets and depreciation based on the asset's original cost was not transferred from Revaluation Surplus to Retained Earnings for a total of 04 (Four) years from 2008-2011 as per Para 41 of IAS 16. Moreover, the Company has not maintained fixed assets register properly.
3. Reference to Note # 23 to the financial statements, provision for WPPF of Taka 44,117,864 has been provided by the company and the same is shown under the head of "Workers Profit Participation Fund and Welfare Fund" as current liabilities in the financial statements as on 30 June 2021. However, the amount has not been distributed yet with a proportion of 80:10:10 to the Participatory Fund, Welfare Fund and Workers' Welfare Foundation Fund respectively as per the Labor Act 2006 as amended in 2013 although the company has executed Trust Deeds for the same. Moreover, the fund amount has been used by the company in its operation as internal source of financing without providing any interest for such usage as per section 240 (3) of the said Act.



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We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

## EMPHASIS OF MATTERS

Without modifying our opinion, we draw attention on the following matters:

1. Reference to Note # 1.14.00 of the financial statements, the company has translated its unsettled foreign currency liabilities (USD) at the exchange rate (BC Selling rate of Bangladesh Bank) of BDT 93.5/\$1 on 30 June 2022 as per the requirements of IAS 21 — The Effects of Changes in Foreign Exchange Rate. Subsequently, up to 30 September 2022, foreign currency liabilities have been settled at the average rate of BDT 102.15/\$1 as disclosed under Event after Reporting Period as per IAS 10 in note # 54.01 to the financial statements of the company.
2. Reference to Note # 51 to the financial statements, the company has disclosed the "Contingent Liabilities" of Taka 41,427,896 against the claim from Commissioner of Customs Excise and VAT Directorate. The Company has filed an appeal to the Appellate Tribunal which is still pending.
3. As per Section 99 of the Labor Act 2006 as amended in 2013, it is required that "In the establishments wherein minimum of 100 permanent workers are employed, must introduce group insurance in the manner prescribed by rules". However, the company has not introduced yet group insurance for permanent employees despite being employed more than 100 permanent employees. This indicates non-compliance of the provision of the section 99 of the Labor Act 2006 as amended in 2013.

## 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. In addition to the matters described in the Basis for Qualified Opinion section we have determined the matters described below to the Key Audit Matters to be communicated in our report. For each matter below our description of how our audit addressed the matters provided in that context.

### 01. REVENUE RECOGNITION SEE NOTE 27.00 TO THE FINANCIAL STATEMENTS

| The Key Audit Matter   | How The Matter Was Addressed In Our Audit   |
|--|---|
| At the year end the Company reported the net sales revenue of Taka 953,804,600 are recognized when the Company transfers control over goods to the customer or satisfies the performance obligation to a customer. Recognition of the revenue of Wata has been considered complex due to several types of contract from local customers and the government for different product as well as high level comparing to last few years' performance. | We have reviewed the Company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 "Revenue from Contract 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 procedure to establish, whether any revenue had been recognized where no corresponding accounts receivables or proceeds have been recorded in the general ledger. |

## 02. VALUATION OF PROPERTY, PLANT AND EQUIPMENT See Note 02 to the Financial Statements

| The Key Audit Matter   | How The Matter Was Addressed In Our Audit   |
|--|---|
| <p>The carrying value of the PPE was Taka 896,188,486 as at 30 June 2022. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation</p> | <p>Our audit included the following procedure:</p> <p>We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS and found them to be consistent.</p> <ul style="list-style-type: none"> <li>We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate.</li> <li>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</li> </ul> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.</p> |

## OTHER INFORMATION

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

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.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements in accordance with IFRSs, the Companies Act 1994, the Security and Exchange Rules 1987 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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 3 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law and regulation preclude 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 and the Securities and Exchange Rules 1987, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of profit or loss with the report are in agreement with the books of account and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Dated: 27 October 2022  
Dhaka, Bangladesh

Signed for & on behalf of  
MABS & J Partners  
Chartered Accountants



Nasir Uddin Ahmed  
FCA, FCS, CGMA, ACMA (UK), FCA (ICAEW)  
Deputy Managing Partner  
ICAB Enrolment No: 535  
DVC No: 2210270535AS393268



**WATA CHEMICALS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
As at 30 June, 2022

| PARTICULARS   | NOTES        | AMOUNT IN TAKA       |                      |
|---|--------------|----------------------|----------------------|
|   |              | 30-Jun-22            | 30-Jun-21            |
| <b>ASSETS</b>                                       |              |                      |                      |
| <b>NON-CURRENT ASSETS</b>                           |              | <b>1,747,568,114</b> | <b>1,735,737,576</b> |
| Property, Plant and Equipment (PPE)                 | 2.00         | 896,188,486          | 943,466,378          |
| Capital Work-in-Progress (CWIP)-BMRE                | 3.00         | 845,988,799          | 786,110,248          |
| Right-of-Use (ROU) Asset                            | 4.00         | 5,390,830            | 6,160,950            |
| <b>CURRENT ASSETS</b>                               |              | <b>1,097,216,697</b> | <b>888,335,379</b>   |
| Inventories   | 5.00         | 174,092,613          | 109,239,794          |
| Trade Receivables                                   | 6.00         | 627,414,177          | 435,570,160          |
| Advance Income Tax                                  | 7.00         | 35,976,756           | 17,654,979           |
| Advances, Prepayments & Deposits                    | 8.00         | 248,613,909          | 294,502,098          |
| Cash & Cash Equivalents                             | 9.00         | 11,119,242           | 31,368,347           |
| <b>TOTAL ASSETS</b>                                 |              | <b>2,844,784,812</b> | <b>2,624,072,956</b> |
| <b>SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>       |              |                      |                      |
| <b>SHAREHOLDER'S EQUITY</b>                         |              | <b>906,918,960</b>   | <b>892,655,019</b>   |
| Share Capital                                       | 10.00        | 148,226,180          | 148,226,180          |
| Share Premium                                       | 11.00        | 32,400,000           | 32,400,000           |
| Revaluation Reserve                                 | 12.00        | 390,090,087          | 396,766,745          |
| Retained Earnings                                   | 13.00        | 336,202,693          | 315,262,094          |
| <b>LIABILITIES</b>                                  |              |                      |                      |
| <b>NON-CURRENT LIABILITIES</b>                      |              | <b>557,534,096</b>   | <b>546,159,138</b>   |
| Long Term Loan                                      | 14.00        | 502,631,077          | 494,136,963          |
| Deferred Tax Liability                              | 15.00        | 49,932,717           | 45,982,632           |
| Lease Liability                                     | 16.00        | 4,970,302            | 6,039,543            |
| <b>CURRENT LIABILITIES</b>                          |              | <b>1,380,331,756</b> | <b>1,185,258,799</b> |
| Bank Overdraft & Loans                              | 17.00        | 1,162,301,848        | 954,295,861          |
| Current Portion of Long Term Loan                   | 18.00        | 116,930,416          | 112,117,776          |
| Short term Loan (Unsecured)                         | 19.00        | 2,453,403            | (916,397)            |
| Lease Liability                                     | 16.00        | 656,441              | 875,040              |
| Trade Payables                                      | 20.00        | 8,502,742            | 27,776,472           |
| Deposit against Sales                               | 21.00        | -                    | 1,040,829            |
| Liabilities for Expenses                            | 22.00        | 24,422,127           | 25,202,635           |
| Workers Profit Participation Fund & Welfare Fund    | 23.00        | 44,117,864           | 40,073,872           |
| Provision for Taxation                              | 24.00        | 18,198,265           | 22,061,365           |
| Unclaimed Dividend Account                          | 25.00        | 2,748,651            | 2,731,346            |
| <b>TOTAL LIABILITIES</b>                            |              | <b>1,937,865,852</b> | <b>1,731,417,937</b> |
| <b>TOTAL SHAREHOLDER'S EQUITY &amp; LIABILITIES</b> |              | <b>2,844,784,812</b> | <b>2,624,072,956</b> |
| <b>Net Assets Value (NAV) Per Share in Taka</b>     | <b>26.00</b> | <b>61.18</b>         | <b>60.22</b>         |

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



Razi Uddin Ahmed  
Chairman



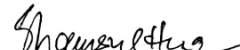
Md. Nazrul Islam  
Managing Director



A.H.M. Abdullah  
Director



Md. Ali Ahsan  
Chief Finance Officer

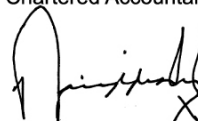


Shamsul Huq  
Company Secretary

Signed in terms of our separate report of even date annexed

Dated: 27 October 2022  
Dhaka, Bangladesh

Signed for & on behalf of  
MABS & J Partners  
Chartered Accountants



Nasir Uddin Ahmed  
FCA, FCS, CGMA, ACMA (UK), FCA (ICAEW)  
Deputy Managing Partner  
ICAB Enrolment No: 535  
DVC No: 2210270535AS393268

**WATA CHEMICALS LIMITED**  
**STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**

| PARTICULARS  | NOTES | AMOUNT IN TAKA      |                    |
|--|-------|---------------------|--------------------|
|  |       | 30-Jun-22           | 30-Jun-21          |
| Revenue (Net of VAT)   | 27.00 | 953,804,600         | 569,812,320        |
| Cost of Sales  | 28.00 | (674,667,049)       | (352,982,008)      |
| <b>Gross Profit</b>  |       | <b>279,137,551</b>  | <b>216,830,312</b> |
| Administrative, Selling and Distribution Expenses            | 29.00 | (68,569,557)        | (47,063,922)       |
| <b>Operating Profit</b>                                      |       | <b>210,567,995</b>  | <b>169,766,390</b> |
| Finance Expenses   | 30.00 | (129,909,518)       | (73,734,448)       |
| Non Operating Income   | 31.00 | 4,265,360           | 6,919,694          |
| <b>Profit before contribution to WPPF &amp; Welfare Fund</b> |       | <b>84,923,837</b>   | <b>102,951,636</b> |
| Contribution to WPPF & Welfare Fund                          |       | (4,043,992)         | (4,902,459)        |
| <b>Profit before Tax</b>                                     |       | <b>80,879,845</b>   | <b>98,049,177</b>  |
| <b>Income Tax Expenses</b>                                   | 32.00 | <b>(20,921,725)</b> | <b>(7,091,864)</b> |
| <b>Profit after Tax</b>                                      |       | <b>59,958,120</b>   | <b>90,957,313</b>  |
| <b>Other Comprehensive Income / Expenses</b>                 |       |                     |                    |
| Deferred Tax on Revaluation of PPE                           |       | (1,226,325)         | (1,340,484)        |
| <b>Total Comprehensive Income</b>                            |       | <b>58,731,795</b>   | <b>89,616,829</b>  |
| <b>Earning Per Share (EPS) in Taka</b>                       | 33.00 | <b>4.05</b>         | <b>6.14</b>        |

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



Razi Uddin Ahmed  
Chairman



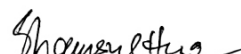
Md. Nazrul Islam  
Managing Director



A.H.M. Abdullah  
Director



Md. Ali Ahsan  
Chief Finance Officer

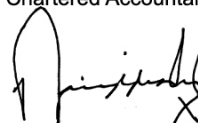


Shamsul Huq  
Company Secretary

Signed in terms of our separate report of even date annexed

Dated: 27 October 2022  
Dhaka, Bangladesh

Signed for & on behalf of  
MABS & J Partners  
Chartered Accountants



Nasir Uddin Ahmed  
FCA, FCS, CGMA, ACMA (UK), FCA (ICAEW)  
Deputy Managing Partner  
ICAB Enrolment No: 535  
DVC No: 2210270535AS393268



**WATA CHEMICALS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30TH JUNE 2022**

| Particulars  | Amount in Taka     |                   |                     |                    |                    |
|--|--------------------|-------------------|---------------------|--------------------|--------------------|
|  | Share Capital      | Share Premium     | Revaluation Reserve | Retained Earning   | Total              |
| <b>Balance as at 01 July 2021</b>                              | <b>148,226,180</b> | <b>32,400,000</b> | <b>396,766,745</b>  | <b>315,262,094</b> | <b>892,655,019</b> |
| 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)        |
| <b>Balance as at 30th June'2022</b>                            | <b>148,226,180</b> | <b>32,400,000</b> | <b>390,090,087</b>  | <b>336,202,693</b> | <b>906,918,960</b> |

**FOR THE YEAR ENDED 30TH JUNE 2021**

| Particulars  | Amount in Taka     |                   |                     |                    |                    |
|--|--------------------|-------------------|---------------------|--------------------|--------------------|
|  | Share Capital      | Share Premium     | Revaluation Reserve | Retained Earning   | Total              |
| <b>Balance as at 01 July 2020</b>                              | <b>148,226,180</b> | <b>32,400,000</b> | <b>404,064,937</b>  | <b>290,191,549</b> | <b>874,882,666</b> |
| Profit after Tax during the period                             | -                  | -                 | -                   | 90,957,313         | 90,957,313         |
| Cash dividend for the year 19-20                               | -                  | -                 | -                   | (51,879,163)       | (51,879,163)       |
| Adj. of Realized Depreciation on Revaluation                   | -                  | -                 | (5,957,708)         | 5,957,708          | -                  |
| Adjustment of Previous Years Deferred Tax Expenses             | -                  | -                 | -                   | (19,965,313)       | (19,965,313)       |
| Deferred Tax on Revaluation transferred to Revaluation Reserve | -                  | -                 | (1,340,484)         | -                  | (1,340,484)        |
| <b>Balance as at 30th June'2021</b>                            | <b>148,226,180</b> | <b>32,400,000</b> | <b>396,766,745</b>  | <b>315,262,094</b> | <b>892,655,019</b> |

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: 27 October 2022  
Dhaka, Bangladesh

**WATA CHEMICALS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30TH JUNE 2022**

| PARTICULARS  | NOTES | AMOUNT IN TAKA      |                      |
|--|-------|---------------------|----------------------|
|  |       | 30-Jun-22           | 30-Jun-21            |
| <b>Cash Flows from Operating Activities:</b>                                 |       |                     |                      |
| Cash receipts from Customers and others                                      | 34.00 | 900,553,142         | 563,664,302          |
| Cash paid to Suppliers and others  | 35.00 | (435,812,218)       | (186,637,443)        |
| Cash paid to employees and for expenses                                      | 36.00 | (248,482,817)       | (192,586,791)        |
| Cash paid for VAT & Tax  | 37.00 | (129,862,681)       | (116,030,201)        |
| <b>Net Cash (used in)/generated from Operating Activities (A)</b>            |       | <b>86,395,426</b>   | <b>68,409,867</b>    |
| <b>Cash Flows from Investing Activities:</b>                                 |       |                     |                      |
| Acquisition of Fixed Assets  | 38.00 | (61,576,115)        | (110,405,348)        |
| Paid of Lease Liability  | 38.00 | (1,069,241)         | (1,179,713)          |
| <b>Net Cash (used in)/generated from Investing Activities (B)</b>            |       | <b>(62,645,356)</b> | <b>(111,585,061)</b> |
| <b>Cash Flows from Financing Activities:</b>                                 |       |                     |                      |
| Loan Received  | 39.00 | 77,529,603          | 233,717,923          |
| Loan Repaid  | 40.00 | (58,436,982)        | (111,585,803)        |
| Dividend Paid  | 41.00 | (44,450,548)        | (53,226,364)         |
| <b>Net Cash (used in)/generated from financing activities (C)</b>            |       | <b>(25,357,927)</b> | <b>68,905,756</b>    |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>          |       | <b>(1,607,857)</b>  | <b>25,730,562</b>    |
| Effect of movements in exchange rate on cash held                            |       | (18,641,248)        | (2,194,524)          |
| Opening Cash & Cash Equivalents  |       | 31,368,347          | 7,832,309            |
| <b>Closing Cash &amp; Cash Equivalent at Reporting Date</b>                  |       | <b>11,119,242</b>   | <b>31,368,347</b>    |
| <b>Net Operating Cash Flow Per Share (NOCFPS) in Taka</b>                    | 42.00 | 5.83                | 4.62                 |
| <b>(Previous year's NOCFPS has been restated based on 14,822,618 shares)</b> |       |                     |                      |

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: 27 October 2022  
Dhaka, Bangladesh



**WATA CHEMICALS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT AND FOR THE PERIOD ENDED 30TH JUNE' 2022**

**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, Narayanganj, 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 Ordinance, 1984; 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 2022
- ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022
- iii. Statement of Changes in Equity for the year ended 30 June 2022
- iv. Statement of Cash Flows for the year ended 30 June 2022
- 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 First Board of Directors meeting for the year 2022-2023 held on 27 October, 2022.

**1.03.03 Reporting Period**

These financial statements of the Company covers from **01 July 2021 to 30th June'2022**.

**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 2022 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 prepares 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 profit or loss.

#### **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 Balance Sheet and Cash Flow Statement, Cash in Hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Cash Flow Statement", 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 profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

Where an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in profit or loss. 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 2022 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 profit or loss 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 profit and loss. 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 income statement, 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, 2019 and the rate of Minimum tax applicable is .60%.

| Type of Income                   | 2021-2022  | 2020-21    |
|----------------------------------|------------|------------|
| Business income                  | 22.50%     | 22.50%     |
| Capital gain                     | 10% to 15% | 10% to 15% |
| Minimum Tax Section 16BBB+82C(4) | 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 parent 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 lease basis.

#### 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 payments.

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) 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 1 and IAS 8: Definition of Material
- IAS 1: 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 8: Definition of Accounting Estimates



|   |                    |  | AMOUNT IN TAKA       |                      |
|---|--------------------|--|----------------------|----------------------|
|   |                    |  | 30-Jun-22            | 30-Jun-21            |
| <b>2.00 Property, Plant &amp; Equipment (PPE)</b>   |                    |  |                      |                      |
| <b>At Cost / Revalued:</b>  |                    |  |                      |                      |
| Opening Balance   |                    |  | 1,397,455,075        | 1,398,013,176        |
| Add: Addition during the year   |                    |  | 1,697,564            | 2,961,182            |
| Less: Disposal during the year  |                    |  | -                    | (3,519,283)          |
|   |                    |  | <b>1,399,152,639</b> | <b>1,397,455,075</b> |
| <b>Depreciation:</b>  |                    |  |                      |                      |
| Opening Balance   |                    |  | 453,988,697          | 400,895,209          |
| Add: Depreciation charged during the year   |                    |  | 48,975,456           | 53,878,288           |
| Less: Disposal during the year  |                    |  | -                    | (784,800)            |
|   |                    |  | <b>502,964,153</b>   | <b>453,988,697</b>   |
| <b>Written Down Value as on 30th June 2022</b>  |                    |  | <b>896,188,486</b>   | <b>943,466,378</b>   |
| The details has been shown in "Schedule-01".  |                    |  |                      |                      |
| <b>3.00 Capital Work-In-Progress (CWIP)-BMRE</b>  |                    |  |                      |                      |
| <b>Opening Balance</b>  |                    |  | 786,110,248          | 318,999,166          |
| Add: Addition during the year   |                    |  | 59,878,551           | 467,111,082          |
|   |                    |  | 845,988,799          | 786,110,248          |
| Less: Adjustment / Transfer to Non-current Assets   |                    |  | -                    | -                    |
| <b>Closing Balance</b>  |                    |  | <b>845,988,799</b>   | <b>786,110,248</b>   |
| <b>N.B.</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. |                    |  |                      |                      |
| <b>4.00 Right-of-Use (ROU) Asset</b>  |                    |  |                      |                      |
| <b>Cost</b>   |                    |  |                      |                      |
| Opening Balance   |                    |  | 7,701,189            | 7,701,189            |
| Add: Addition during the year   |                    |  | -                    | -                    |
|   |                    |  | <b>7,701,189</b>     | <b>7,701,189</b>     |
| <b>Depreciation</b>   |                    |  |                      |                      |
| Opening Balance   |                    |  | 1,540,239            | 770,119              |
| Add: Depreciation charged during the year   |                    |  | 770,120              | 770,120              |
|   |                    |  | <b>2,310,359</b>     | <b>1,540,239</b>     |
| <b>Written Down Value as on 30th June 2022</b>  |                    |  | <b>5,390,830</b>     | <b>6,160,950</b>     |
| <b>5.00 Inventories</b>   |                    |  |                      |                      |
| Raw Materials Stock   |                    |  | 74,385,513           | 36,745,940           |
| Finished Goods Stock  |                    |  | 8,923,112            | 8,471,011            |
| Materials-In-Transit  | <b>Note: 5.01</b>  |  | 89,468,233           | 60,482,502           |
| Stores & Spares   | <b>Note: 28.02</b> |  | 1,315,755            | 3,540,341            |
|   |                    |  | <b>174,092,613</b>   | <b>109,239,794</b>   |
| Raw Materials (M. Ton)  |                    |  | 1,282.447            | 1,707.541            |
| Finished Goods (M. Ton)   |                    |  | 435.365              | 704.895              |
| <b>Total (M. Tons)</b>  |                    |  | <b>1,717.812</b>     | <b>2,412.436</b>     |
| 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".   |                    |  |                      |                      |
| <b>5.01 Materials-In-Transit</b>  |                    |  |                      |                      |
| LC Margin Account   |                    |  | 65,072,946           | 37,877,070           |
| Lc No - 0121020320 (3000 MT Sulphar)  |                    |  | (13,750)             |                      |
| Lc No - 0122020005 (2000 MT Sulphar )   |                    |  | (44,000)             |                      |
| Lc No - 0122010125 (500 MT Sulphar)   |                    |  | 151,138              |                      |
| Lc No - 0122010192 (500 MT Sulphar)   |                    |  | 1,517,638            |                      |
| Lc No - 0122020020 (1000 MT Sulphar )   |                    |  | 164,619              |                      |
| Lc No - 0122020055 (550 MT Sulphar )  |                    |  | (11,000)             |                      |
| Lc No - 0122020061 (1000 MT Sulphar )   |                    |  | 17,254               |                      |
| Lc No - 122020100 ( 945.20 MT Sulphur )   |                    |  | 33,097,844           |                      |
| Lc No - 121020102 ( 1000 MT Sulphur )   |                    |  | 114,540              | 237,160              |
| Lc No - 122020105 ( 1000 MT Sulphur )   |                    |  | (22,000)             |                      |
| Lc No - 122020130 ( 1000 MT Hydrate )   |                    |  | (13,287,527)         |                      |
| Lc No - 122020133 ( 1000 MT Hydrate )   |                    |  | 2,168,610            |                      |

Lc No - 122020153 ( 1000 MT Hydrate )  
 Lc No - 121020107 ( 2000 MT Sulphur )  
 Lc No - 121020121 ( 1000 MT Sulphur )  
 Lc No - 121020153 ( 200 MT LAB )  
 Lc No - 121020172 ( 1000 MT Sulphur )  
 Lc No - 120020284 ( 1000 MT Hydrate )

| AMOUNT IN TAKA    |                   |
|-------------------|-------------------|
| 30-Jun-22         | 30-Jun-21         |
| 541,922           | 401,906           |
|                   | 21,242,851        |
|                   | 340,022           |
|                   | 226,657           |
|                   | 156,837           |
| <b>89,468,233</b> | <b>60,482,502</b> |

## 6.00 Trade Receivables

### Opening Balance

Add: Sales during the year

Less: Received during the year

### Closing Balance

(a) Name wise Accounts receivable as on **30th June 2022** 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

Above 180 days

|                      |                      |
|----------------------|----------------------|
| 435,570,160          | 353,867,470          |
| 1,040,308,738        | 655,999,059          |
| <b>1,475,878,898</b> | <b>1,009,866,529</b> |
| (848,464,722)        | (574,296,369)        |
| <b>627,414,177</b>   | <b>435,570,160</b>   |
| 626,509,665          | 434,665,648          |
| 904,512              | 904,512              |
| <b>627,414,177</b>   | <b>435,570,160</b>   |

I. Accounts Receivable considered good in respect of which the company is fully secured.

II. Accounts Receivable considered doubtful or bad.

Total =

|                    |                    |
|--------------------|--------------------|
| 626,509,665        | 434,665,648        |
| 904,512            | 904,512            |
| <b>627,414,177</b> | <b>435,570,160</b> |

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

Add : Tax Deduction at Import

Add : Tax Deduction from Sale

Add : Income Tax Paid in Cash

Less : Adjustment during this period

### Closing Balance

|                   |                   |
|-------------------|-------------------|
| 17,654,979        | 23,766,599        |
| 27,297,562        | 10,213,878        |
| 8,692,379         | 7,454,290         |
| 4,392,900         | 18,776,270        |
| <b>58,037,821</b> | <b>60,211,036</b> |
| 22,061,065        | (42,556,057)      |
| <b>35,976,756</b> | <b>17,654,979</b> |

## 8.00 Advances, Prepayments & Deposits

Advance against Salary

Advance against Capital Expenditures

Bank Guarantee Margin with Agrani Bank

Security & Earnest Money Deposit

FDR at IPDC Finance

VAT Deduction at Import (Not Adjusted)

VAT Deposit Against (10% of Claim)

VAT Deposit

Note:-8.01

Note:-8.02

Note:-8.03

|                    |                    |
|--------------------|--------------------|
| 2,231,164          | 1,178,311          |
| 205,851,459        | 268,433,846        |
| 3,387,850          | 1,919,697          |
| 11,027,990         | 4,095,859          |
| 10,000,000         | 10,000,000         |
| 3,623,230          | 3,623,230          |
| 4,142,790          | 4,142,790          |
| 8,349,426          | 1,108,365          |
| <b>248,613,909</b> | <b>294,502,098</b> |

## 8.01 Advance against Salary

Advance against Salary

Advance against Expenses

|                  |                  |
|------------------|------------------|
| 513,083          | 450,083          |
| 1,718,081        | 728,228          |
| <b>2,231,164</b> | <b>1,178,311</b> |

## 8.02 Advance against Capital Expenditure

### Advance payment to suppliers

#### Asset in Transit

LC No 0120020041 ( LABSA Capital Machinery)

Lc No. 121020380 (Machinery) at Sight.

Lc No. 121010411 (Acid Cooler) at Sight

Lc No. 122020152 (Machinery) 180d UPAS

LC No 119010157 ( Capital Machi & Equipment )

LC No 119010107 ( Acid Resistance Bricks )

LC No 118020228 ( Spare Parts )

LC No 119010132 ( Acid Pump & Blower)

LC No 119010410 ( Adbestor Cement Sheet )

|                    |                    |
|--------------------|--------------------|
| 86,641,028         | 160,134,966        |
| <b>119,210,431</b> | <b>108,298,880</b> |
| 9,357,530          | 9,357,530          |
| 5,821,756          | -                  |
| 5,066,913          | -                  |
| 22,883             |                    |
| 79,401,901         | 79,401,901         |
| 1,125,096          | 1,125,096          |
| 7,323,768          | 7,323,768          |
| 10,058,433         | 10,058,433         |
| 1,032,152          | 1,032,152          |
| <b>205,851,459</b> | <b>268,433,846</b> |

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



|  |  | AMOUNT IN TAKA     |                    |
|--|--|--------------------|--------------------|
|  |  | 30-Jun-22          | 30-Jun-21          |
| <b>8.03 VAT Deposit</b>  |  |                    |                    |
| Opening Balance  |  | 1,108,365          | 789,647            |
| <b>Add: Deposit during the year</b>  |  | 89,479,839         | 79,585,763         |
| VAT Cash Deposit   |  | 51,150,000         | 64,500,000         |
| VAT Deduction at Import  |  | 13,878,730         | 4,378,805          |
| AT Deduction at Import   |  | 23,303,644         | 8,979,625          |
| VAT on (Gas & Electricity Bill)  |  | 1,147,466          | 1,727,333          |
| <b>Total Deposit</b>   |  | <b>90,588,204</b>  | <b>80,375,410</b>  |
| Less: Adjustment during the year   |  | (82,238,778)       | (79,267,045)       |
| <b>Closing Balance</b>   |  | <b>8,349,426</b>   | <b>1,108,365</b>   |
| <b>9.00 Cash &amp; Cash Equivalents</b>  |  |                    |                    |
| <b>Cash in hand</b>  |  | <b>5,293,028</b>   | <b>2,529,646</b>   |
| Cash (Head Office)   |  | 337,256            | 234,272            |
| Cash (Factory)-Current   |  | 4,955,772          | 2,295,374          |
| <b>Cash at Bank</b>  |  | <b>5,826,214</b>   | <b>28,838,701</b>  |
| Agrani Bank, Principal Branch, CD A/c No 0200000982200   |  | 2,436,892          | 19,153,713         |
| Agrani Bank, Principal Branch, CD A/c No 0200018008016   |  | 165,990            | -                  |
| BD Krishi Bank CD A/c No. 1001 0210040946  |  | 6,450              | 5,260              |
| Jamuna Bank CD A/c No. 00110210015998  |  | 50,842             | -                  |
| Jamuna Bank CD A/c No. 01030210004758  |  | 1,879,070          | 52,899             |
| Prime Bank A/c No.2127115015947  |  | 1,211,992          | 9,551,851          |
| 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              |
| Janata Bank Limited-Dilkusha Corporate Br.   |  | 24,533             | 24,533             |
| Uttara Bank, CD-21303  |  | 4,838              | 4,838              |
|  |  | <b>11,119,242</b>  | <b>31,368,347</b>  |
| (a) Few Bank accounts are inoperative and carried on accounts for number of years without movement.  |  |                    |                    |
| <b>10.00 Share Capital</b>   |  |                    |                    |
| 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         |
|  |  | <b>148,226,180</b> | <b>148,226,180</b> |
| <b>11.00 Share Premium</b>   |  | <b>32,400,000</b>  | <b>32,400,000</b>  |
| 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.  |  |                    |                    |
| <b>12.00 Revaluation Reserves</b>  |  |                    |                    |
| <b>Opening Balance</b>   |  | 396,766,745        | 404,064,937        |
| Less: Depreciation on Revaluation  |  | (5,450,333)        | (5,957,708)        |
| Less: Deferred Tax on Revaluation Depreciation   |  | (1,226,325)        | (1,340,484)        |
| <b>Closing Balance</b>   |  | <b>390,090,087</b> | <b>396,766,745</b> |
| (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) <b>Revaluation reserve was taken into accounts as per Board's decision:</b>  |  |                    |                    |
| <b>Details of Revaluation Reserve are as under:</b>  |  |                    |                    |
| 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         |
| <b>Revaluation Value (Net of Depreciation)</b>   |  | <b>652,666,899</b> | <b>652,666,899</b> |
| Other Assets   |  | 4,205,463          | 4,205,463          |
| <b>Total Revaluation at replacement cost</b>   |  | <b>656,872,362</b> | <b>656,872,362</b> |
| Less: Written down value as on 31.12.2008  |  | 165,442,789        | 165,442,789        |
| <b>Revaluation Reserve</b>   |  | <b>491,429,573</b> | <b>491,429,573</b> |

|  | AMOUNT IN TAKA     |                    |
|--|--------------------|--------------------|
|  | 30-Jun-22          | 30-Jun-21          |
| <b>Less: Depreciation Adjustment</b>                         | <b>91,269,291</b>  | <b>85,818,959</b>  |
| For the year 2012  | 12,978,569         | 12,978,569         |
| For the year 2013  | 11,817,372         | 11,817,372         |
| For the year 2014  | 10,765,461         | 10,765,461         |
| For the year 2015  | 9,812,209          | 9,812,209          |
| For the period 2016 (6 months)                               | 4,474,096          | 4,474,096          |
| For the year 2016-2017                                       | 8,556,441          | 8,556,441          |
| For the year 2017-2018                                       | 7,809,323          | 7,809,323          |
| For the year 2018-2019                                       | 7,131,491          | 7,131,491          |
| For the year 2019-2020                                       | 6,516,288          | 6,516,288          |
| For the year 2020-2021                                       | 5,957,708          | 5,957,708          |
| For the year 2021-2022                                       | 5,450,333          | -                  |
| Less: Deferred Tax Adjustment on Depreciation on Revaluation | (10,070,195)       | (8,843,870)        |
| <b>Balance as on 30th June 2022</b>                          | <b>390,090,087</b> | <b>396,766,745</b> |

- (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)               | 315,262,094        | 290,191,550        |
| Net Profit/(Loss) after tax for the period         | 59,958,120         | 90,957,313         |
| Cash Dividend for the year 2020-2021               | (44,467,854)       | (51,879,163)       |
| Adjustment of previous years deferred tax expenses | -                  | (19,965,313)       |
| Adjustment of Realized Depreciation on Revaluation | 5,450,333          | 5,957,708          |
|  | <b>336,202,693</b> | <b>315,262,094</b> |

### 14.00 Long Term Loan

|   |                    |                    |
|---|--------------------|--------------------|
| <b>Opening Balance</b>  | <b>606,254,739</b> | <b>508,028,074</b> |
| Agrani Bank Term Loan   | 558,804,685        | 508,028,074        |
| Term Loan from IPDC Finance                                     | 47,450,054         | -                  |
| <b>Add: Addition During the period</b>                          | <b>64,640,735</b>  | <b>102,575,149</b> |
| Agrani Bank Term Loan (Interest)                                | 59,813,096         | 50,776,611         |
| Term Loan from IPDC Finance Interest                            | 4,827,640          | 51,798,538         |
| <b>Less: Payment during the period</b>                          | <b>51,333,982</b>  | <b>4,348,484</b>   |
| Agrani Bank Term Loan   | 38,288,530         | -                  |
| Term Loan from IPDC Finance                                     | 13,045,452         | 4,348,484          |
| <b>Less: Transferred to Current Liability during the period</b> | <b>116,930,416</b> | <b>112,117,776</b> |
| Agrani Bank Term Loan   | 103,884,964        | 103,884,964        |
| Term Loan from IPDC Finance                                     | 13,045,452         | 8,232,812          |
| <b>Closing Balance</b>  | <b>502,631,077</b> | <b>494,136,963</b> |
| Agrani Bank Term Loan   | 476,444,287        | 454,919,721        |
| Term Loan from IPDC Finance                                     | 26,186,790         | 39,217,242         |

- a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রসা/খন/প্রকল্প/ওয়াটা কেমিক্যালস /১১/২০১৮, 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. প্রসা/খন/প্রকল্প/ওয়াটা কেমিক্যালস/২৯৯/২০২১, 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          | 48,706,392        | 44,642,148        |
| b) Deferred Tax Recognised on Depreciation of Revaluation Increases | 1,226,325         | 1,340,484         |
| <b>Closing Balance of Deferred Tax Liability</b>                    | <b>49,932,717</b> | <b>45,982,632</b> |

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



|  |             | AMOUNT IN TAKA       |                    |
|--|-------------|----------------------|--------------------|
|  |             | 30-Jun-22            | 30-Jun-21          |
| <b>16.00 Lease Liability</b>   |             |                      |                    |
| Opening Balance  |             | 6,914,583            | 8,094,296          |
| Add: Addition during the period  |             |                      |                    |
| Interest Expense   |             | 597,760              | 647,487            |
|  |             | <b>7,512,343</b>     | <b>8,741,783</b>   |
| Less: Paid during the period   |             | 1,885,600            | 1,827,200          |
| Closing Balance  |             | <b>5,626,743</b>     | <b>6,914,583</b>   |
| Lease Liability-Long Term  |             | 4,970,302            | 6,039,543          |
| Lease Liability-Current  |             | 656,441              | 875,040            |
|  |             | <b>5,626,743</b>     | <b>6,914,583</b>   |
| <b>17.00 Bank Overdraft and Loans</b>  |             |                      |                    |
| Agrani Bank CC Hypo, Principal Branch  |             | 665,705,203          | 664,089,838        |
| Agrani Bank Incentive Loan, Principal Branch   | Note:-17.01 | 194,365,336          | 193,564,634        |
| UPAS Loan Liability  | Note:-17.02 | 302,231,309          | 96,641,389         |
|  |             | <b>1,162,301,848</b> | <b>954,295,861</b> |
| <b>17.01 Agrani Bank Incentive Loan under Stimulus Package</b>   |             |                      |                    |
| 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%. |             |                      |                    |
| <b>17.02 Agrani Bank UPAS loan was</b>   |             |                      |                    |
| Tk.302,231,309/- for 180 days deferred to make payment to the consignor against each invoice value with interest & Handling cost for materials arriving at factory till 30th June 2022.  |             |                      |                    |
| <b>18.00 Current Portion of Long Term Loan</b>   |             |                      |                    |
| Agrani Bank Term Loan  |             | 103,884,964          | 103,884,964        |
| Term Loan from IPDC Finance  |             | 13,045,452           | 8,232,812          |
|  |             | <b>116,930,416</b>   | <b>112,117,776</b> |
| <b>19.00 Short Term Loan (Unsecured)</b>   |             |                      |                    |
| Loan from Managing Director :  |             |                      |                    |
| Opening Balance  |             | (916,397)            | 331,603            |
| Add: Loan received during the year   |             | 10,472,800           | -                  |
| Less : Loan paid during the year   |             | (7,103,000)          | (1,248,000)        |
|  |             | <b>2,453,403</b>     | <b>(916,397)</b>   |
| <b>20.00 Trade Payables</b>  |             |                      |                    |
| Opening Balance  |             | 27,776,472           | 2,615,050          |
| Add: Purchase/addition during the year (local)   |             | 301,083,056          | 481,259,773        |
|  |             | <b>328,859,528</b>   | <b>483,874,822</b> |
| Less: Payment / adjustment during the year   |             | (320,356,787)        | (456,098,350)      |
| Less: Unclaimed Credit Balance written back  |             |                      |                    |
| Closing Balance  |             | <b>8,502,742</b>     | <b>27,776,472</b>  |
| The details has been shown in "Schedule-07".   |             |                      |                    |
| <b>21.00 Deposit against Sales</b>   |             |                      |                    |
| Dohar Chemicals  |             | -                    | 382,747            |
| Dhaka Chemicals  |             | -                    | 658,083            |
|  |             | <b>-</b>             | <b>1,040,830</b>   |
| The details has been shown in "Schedule-06".   |             |                      |                    |
| <b>22.00 Liabilities for Expenses</b>  |             |                      |                    |
| Audit Fee Payable  |             | 469,115              | 411,116            |
| Welfare Expenses Payable   |             | 461,645              | 461,645            |
| Directors Remuneration Payable   | Note:-22.01 | 998,197              | 1,131,135          |
| Festival Bonus Payable   |             | -                    | 2,053,466          |
| Salaries & Wages Payable (Head Office & Factory)   |             | 3,589,491            | 3,561,951          |
| Utilities Bill Payable   |             | 1,354,375            | 2,461,616          |
| Party Bill Payable / Provision for Exchange Loss   |             | 18,765,046           | 14,687,049         |
| Source VAT & Tax Payable   | Note:-22.02 | (1,215,741)          | 434,657            |
|  |             | <b>24,422,127</b>    | <b>25,202,635</b>  |

|   |                    | AMOUNT IN TAKA       |                    |
|---|--------------------|----------------------|--------------------|
|   |                    | 30-Jun-22            | 30-Jun-21          |
| <b>22.01 Directors Remuneration Payable</b>   |                    |                      |                    |
| Md. Nazrul Islam (Managing Director)  |                    | 574,571              | 574,571            |
| A H M Abdullah  |                    | 179,671              | 299,671            |
| Mahamudul Hasan (Director)  |                    | 88,893               | 142,893            |
| Consultant Remuneration   |                    | 155,062              | 114,000            |
|   |                    | <b>998,197</b>       | <b>1,131,135</b>   |
| <b>22.02 Source Tax and VAT Payable</b>   |                    |                      |                    |
| TDS on Party Bill   |                    | 2,739,263            | (2,954,100)        |
| TDS on Salary & Remuneration  |                    | 783                  | 57,479             |
| VAT Payable on Party Bill   |                    | (3,955,787)          | 3,331,278          |
|   |                    | <b>(1,215,741)</b>   | <b>434,657</b>     |
| <b>23.00 Workers Profit Participation Fund &amp; Welfare Fund</b>   |                    |                      |                    |
| <b>Opening Balance</b>  |                    | 40,073,872           | 35,171,413         |
| Add: Addition during this period  |                    | 4,043,992            | 4,902,459          |
|   |                    | <b>44,117,864</b>    | <b>40,073,872</b>  |
| Less: Paid during this period   |                    | -                    | -                  |
|   |                    | <b>44,117,864</b>    | <b>40,073,872</b>  |
| <b>24.00 Provision for Taxation</b>   |                    |                      |                    |
| <b>Opening Balance</b>  |                    | 22,061,365           | 58,269,573         |
| Add: Provision made during the period   |                    | 18,197,965           | 22,061,065         |
| Less: Provision For Previous Years (Over) / Under   |                    | -                    | (15,726,404)       |
|   |                    | <b>40,259,330</b>    | <b>64,604,234</b>  |
| Less: Adjustment during this period   |                    | (22,061,065)         | (42,542,869)       |
| <b>Closing Balance</b>  |                    | <b>18,198,265</b>    | <b>22,061,365</b>  |
| <b>25.00 Unclaimed Dividend Account</b>   |                    |                      |                    |
| 1 Dividend Year - 2010  |                    | 76                   | 75,500             |
| 2 Dividend Year - 2011  |                    | 92                   | 100,080            |
| 3 Dividend Year - 2014  |                    | 59                   | 78,746             |
| 4 Dividend Year - 2015 -2016  |                    | 148                  | 166,186            |
| 5 Dividend Year - 2016 -2017  |                    | 163                  | 238,707            |
| 6 Dividend Year - 2017 -2018  |                    | 253,290              | 280,086            |
| 7 Dividend Year - 2018 -2019  |                    | 678,495              | 744,202            |
| 8 Dividend Year - 2019 -2020  |                    | 965,578              | 1,047,840          |
| 9 Dividend Year - 2020 -2021  |                    | 850,750              | -                  |
|   |                    | <b>2,748,651</b>     | <b>2,731,347</b>   |
| The details has been shown in "Schedule-11".  |                    |                      |                    |
| <b>26.00 Net Assets Value (NAV) Per Share</b>   |                    |                      |                    |
| Net Assets Value  | <b>Note:-26.01</b> | 906,918,960          | 892,655,019        |
| Number of shares outstanding  |                    | 14,822,618           | 14,822,618         |
| <b>NAV Per Share</b>  |                    | <b>61.18</b>         | <b>60.22</b>       |
| (Previous year's NAV restated on the basis of 14,822,618 shares)  |                    |                      |                    |
| <b>26.01 Net Assets Value (NAV)</b>   |                    |                      |                    |
| Total Assets  |                    | 2,844,784,812        | 2,624,072,956      |
| Less: Non-Current Liabilities   |                    | (557,534,096)        | (546,159,138)      |
| Less: Current Liabilities   |                    | (1,380,331,756)      | (1,185,258,799)    |
|   |                    | <b>906,918,960</b>   | <b>892,655,019</b> |
| <b>27.00 Revenue</b>  |                    |                      |                    |
| Gross Sales   | <b>Note:-27.01</b> | 1,036,043,378        | 649,079,365        |
| Less: VAT on Sales  | <b>Note:-27.03</b> | (82,238,778)         | (79,267,045)       |
|   |                    | <b>953,804,600</b>   | <b>569,812,320</b> |
| <b>27.01 Gross Sales</b>  |                    |                      |                    |
| Sulphuric Acid  |                    | 451,654,645          | 453,459,215        |
| Alum Sulphate   |                    | 178,871,433          | 154,400,150        |
| Zinc Sulphate   |                    | 241,988,600          | 24,750,000         |
| Magnesium Sulphate  |                    | 163,528,700          | 16,470,000         |
|   |                    | <b>1,036,043,378</b> | <b>649,079,365</b> |
| (a) Product wise sales with quantity, rate, value and VAT thereon during the years have been shown in "Schedule-04".  |                    |                      |                    |
| <b>27.02 Per Share Gross Sales</b>  |                    |                      |                    |
| Gross Sales   |                    | 1,036,043,378        | 649,079,365        |
| Number of Shares  |                    | 14,822,618           | 14,822,618         |
| <b>Per Share Sales</b>  |                    | <b>69.90</b>         | <b>43.79</b>       |
| Post effect of Pandemic Corona Virus (COVID - 19) crisis, sales (Market Demand) have been fluctuated regularly. sales of Sulphuric Acid was decreased by Tk. 1,804,570/- against the same period of the previous year though sale of Alum Sulphate, Zinc Sulphate & Magnesium Sulphate were increased by Tk. 24,471,283/-, Tk. 217,238,600/- & 147,058,700/- respectively. But due to post pandemic Corona Virus (COVID - 19) digester 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 previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship and at last Russia & Ukraine War. These increase huge amount of cost of sales. Since value of gross sales has been increased and per share sale has also been increased. |                    |                      |                    |



|   |                    | AMOUNT IN TAKA     |                    |
|---|--------------------|--------------------|--------------------|
|   |                    | 30-Jun-22          | 30-Jun-21          |
| <b>27.03 VAT on Sales</b>   |                    |                    |                    |
| VAT on Sulphuric Acid Sale  |                    | 58,917,342         | 59,125,107         |
| VAT on Alum Sulphate Sale   |                    | 23,321,436         | 20,141,938         |
| VAT on Zinc Sulphate Sale (Exempted)  |                    | -                  | -                  |
| VAT on Magnesium Sulphate Sale (Exempted)   |                    | -                  | -                  |
|   |                    | <b>82,238,778</b>  | <b>79,267,045</b>  |
| (a) Product wise Sales with quantity, rate, value and VAT thereon during the period have been shown in "Schedule-04".   |                    |                    |                    |
| <b>28.00 Cost of Sales</b>  |                    |                    |                    |
| Raw Materials Consumed  | <b>Note:-28.01</b> | 546,127,130        | 219,332,107        |
| Carriage Inward   |                    | 1,903,762          | 89,840             |
| Store & Spares used   | <b>Note:-28.02</b> | 11,600,560         | 4,271,797          |
| Factory Overheads   | <b>Note:-28.03</b> | 115,487,699        | 116,284,314        |
| <b>Cost of goods manufactured</b>   |                    | <b>675,119,150</b> | <b>339,978,058</b> |
| Opening Stock of Finished Goods   |                    | 8,471,011          | 21,474,961         |
| <b>Cost of goods available for sales</b>  |                    | <b>683,590,161</b> | <b>361,453,019</b> |
| Closing Stock of Finished Goods   |                    | (8,923,112)        | (8,471,011)        |
|   |                    | <b>674,667,049</b> | <b>352,982,008</b> |
| <b>28.01 Raw Materials Consumed</b>   |                    |                    |                    |
| Rock Sulphar  |                    | 445,464,342        | 159,482,250        |
| Alum Hydrate  |                    | 56,377,102         | 45,613,657         |
| Zinc Ash  |                    | 33,315,110         | 9,781,201          |
| Magnesium Powder  |                    | 10,970,575         | 4,455,000          |
| Linear Alkyl Benzene  |                    | -                  | -                  |
|   |                    | <b>546,127,130</b> | <b>219,332,107</b> |
| (a) Movement of raw materials stock showing opening stock, purchased and consumed during the year and closing stock with quantity and value have been shown in "Schedule-02". |                    |                    |                    |
| (b) Raw materials stock had been valued at weighted average purchase price.   |                    |                    |                    |
| <b>28.02 Store &amp; Spares Used</b>  |                    |                    |                    |
| <b>Opening Balance</b>  |                    | 3,540,341          | 1,656,082          |
| Add: Purchase During the year   |                    | 11,089,664         | 8,762,275          |
| <b>Store &amp; Spares available for Used</b>  |                    | <b>14,630,005</b>  | <b>10,418,357</b>  |
| <b>Less: Used during the year</b>   |                    | <b>13,314,250</b>  | <b>6,878,016</b>   |
| For Production  |                    | 11,600,560         | 4,271,797          |
| For BMRE (Capital WIP).   |                    | 1,713,690          | 2,606,219          |
| <b>Closing Balance</b>  |                    | <b>1,315,755</b>   | <b>3,540,341</b>   |
| <b>28.03 Factory Overheads</b>  |                    |                    |                    |
| Air & Water Test Fee  |                    | 30,400             | 22,800             |
| Gas Bill  |                    | 5,626,973          | 8,051,236          |
| Electric Bill   |                    | 7,185,964          | 9,799,901          |
| Packing Materials   |                    | 2,167,900          | 1,866,250          |
| Wages & Salaries including Overtime & Bonus   |                    | 40,788,558         | 37,197,484         |
| Chemical Purchase for ETP/ATP/LAB   |                    | 4,027,480          | 2,969,695          |
| Daily Labor & Wages (Misc. Work)  |                    | 580,654            | 172,884            |
| Fork Lift Expenses  |                    | 879,790            | 448,390            |
| Oxygen & L.P Gas Purchase   |                    | 121,050            | 166,800            |
| Labor Bill for Alum Breaking  |                    | 2,955,094          | 2,446,450          |
| Loading & Unloading charges (Inward & Outward)  |                    | 1,321,553          | 977,030            |
| Oil & Lubricant   |                    | 120,120            | 99,320             |
| Medical Expenses (Factory)  |                    | 95,722             | 272,887            |
| Repairs & Maintenance (General -Factory)  |                    | 568,128            | 76,920             |
| Repairs & Maintenance (Plant & Machinery)   |                    | 1,954,140          | 334,440            |
| Transport License Fee   |                    | 360,000            | 200,000            |
| Factory Depreciation  | <b>Note:-28.04</b> | 46,704,173         | 51,181,827         |
|   |                    | <b>115,487,699</b> | <b>116,284,314</b> |
| <b>28.04 Factory Depreciation</b>   |                    |                    |                    |
| Depreciation on Plant & Machinery   |                    | 36,883,958         | 40,839,389         |
| Depreciation on Factory Building  |                    | 9,771,494          | 10,285,784         |
| Depreciation on Factory Boundary Wall   |                    | 20,405             | 24,006             |
| Depreciation on Laboratory Equipment  |                    | 28,316             | 32,648             |
|   |                    | <b>46,704,173</b>  | <b>51,181,827</b>  |

|  |                    | AMOUNT IN TAKA    |                   |
|--|--------------------|-------------------|-------------------|
|  |                    | 30-Jun-22         | 30-Jun-21         |
| <b>29.00 Administrative, Selling and Distribution Expenses</b> |                    |                   |                   |
| Salaries & Allowances including Eid Bonus (Office)             |                    | 11,564,182        | 11,953,770        |
| Annual Subscription to Listed Companies                        |                    | 483,072           | 548,053           |
| Director Remuneration  | <b>Note:-29.01</b> | 9,108,000         | 9,108,000         |
| Bank Charges and Commission                                    |                    | 2,684,872         | 1,884,518         |
| Business Development Expenses                                  |                    | -                 | 615,480           |
| Car Repairs & Maintenance                                      |                    | 2,535,048         | 1,294,326         |
| CDBL Line Charges  |                    | 37,800            | 37,800            |
| Charity & Donation (Factory & Office)                          |                    | 1,185,000         | 207,500           |
| Computer Operating Expenses                                    |                    | 233,842           | 340,910           |
| Credit Rating Expenses   |                    | 80,625            | 80,625            |
| Consultant Remuneration  |                    | 1,652,000         | 1,650,000         |
| Conveyance (Office & Factory)                                  |                    | 193,130           | 185,415           |
| Crookes & Cutleries  |                    | -                 | 4,465             |
| Dish Bill (Factory & Office)                                   |                    | 16,100            | 15,600            |
| Electric Bill (Office)   |                    | 603,557           | 496,195           |
| Entertainment & Lunch Exp. (Office & Factory)                  |                    | 1,837,655         | 1,280,458         |
| Exchange Loss  |                    | 18,641,248        | 2,194,524         |
| Gas Bill (Office)  |                    | 23,720            | 25,709            |
| Insurance Expenses   |                    | 616,688           | 63,250            |
| Internet Expenses (Factory & Office)                           |                    | 178,800           | 173,000           |
| Land Survey Expenses   |                    | -                 | 23,500            |
| License Renewal Expenses                                       |                    | 178,186           | 150,551           |
| Loan Processing Expenses                                       |                    | -                 | 266,903           |
| Medical Expenses   |                    | 32,996            | 586,618           |
| Mobile Expenses (Office & Factory)                             |                    | 416,388           | 213,855           |
| News Paper & Periodicals (Factory & Office)                    |                    | 11,981            | 11,100            |
| Office Expenses (Factory & Office)                             |                    | 941,733           | 545,275           |
| Audit Fee  |                    | 454,749           | 396,744           |
| Annual General Meeting & Board Meeting Expenses                |                    | 575,250           | 449,900           |
| Office Stationery (Factory & Office)                           |                    | 304,819           | 246,969           |
| Oil & Fuel Expenses  |                    | 1,500,123         | 1,562,843         |
| Parking & Toll Charge  |                    | 62,900            | 70,526            |
| Photocopy Charge (Factory & Office)                            |                    | 47,079            | 69,156            |
| Postage & Courier and Fax Exp.                                 |                    | 17,264            | 10,100            |
| Rates & Taxes  |                    | -                 | 128               |
| Renewal of Tax Token & Fitness Certificate                     |                    | 190,181           | 440,996           |
| Repair & Maintenance-Office Equipment                          |                    | 283,903           | 74,950            |
| Stamp Purchase   |                    | 62,381            | 61,442            |
| Telephone Bill (Office)  |                    | 8,007             | 6,462             |
| Travelling Expenses  |                    | 337,988           | 6,585             |
| Water Bill (Office & Factory)                                  |                    | 21,414            | 39,403            |
| Fish & Deer Upkeep (Factory)                                   |                    | 617,045           | 394,030           |
| Tree Plantation  |                    | 7,730             | 62,610            |
| Carriage Outward   |                    | 5,198,400         | 3,490,750         |
| Tender Documentation Charges                                   |                    | 101,960           | 194,647           |
| Advertisement & Publicity                                      |                    | 1,076,456         | 787,551           |
| Fine & Penalty   |                    | -                 | 13,188            |
| Loading & Unloading (Outward)                                  |                    | 1,403,881         | 1,260,960         |
| Depreciation (Office)  | <b>Note:-29.02</b> | 3,041,403         | 3,466,582         |
|  |                    | <b>68,569,557</b> | <b>47,063,922</b> |
| <b>29.01 Director Remuneration</b>                             |                    |                   |                   |
| (i) Md. Nazrul Islam, Managing Director                        |                    | 4,800,000         | 4,800,000         |
| (ii) Mr. A.H.M Abdullah, Director                              |                    | 2,400,000         | 2,400,000         |
| (iii) Mr. Mahmudul Hasan, Director                             |                    | 1,080,000         | 1,080,000         |
| (v) EID Bonus (For Director'S)                                 |                    | 828,000           | 828,000           |
|  |                    | <b>9,108,000</b>  | <b>9,108,000</b>  |
| <b>29.02 Depreciation (Office)</b>                             |                    |                   |                   |
| Depreciation on Motor Vehicles                                 |                    | 1,283,798         | 1,730,273         |
| Depreciation on Bi-Cycle                                       |                    | 236               | 263               |
| Depreciation on Furniture & Fixture                            |                    | 376,894           | 406,842           |
| Depreciation on Office Equipment                               |                    | 517,727           | 460,423           |
| Depreciation on Computer                                       |                    | 52,329            | 53,884            |
| Depreciation on Generator                                      |                    | 40,300            | 44,778            |
| Depreciation on ROU Asset                                      |                    | 770,120           | 770,120           |
|  |                    | <b>3,041,403</b>  | <b>3,466,583</b>  |



|  |                             | AMOUNT IN TAKA     |                   |                    |
|--|-----------------------------|--------------------|-------------------|--------------------|
|  |                             | 30-Jun-22          | 30-Jun-21         |                    |
| <b>30.00 Finance Expenses</b>  |                             |                    |                   |                    |
| Interest on Agrani Bank C.C (Hypo)   |                             | 58,034,836         | 58,177,367        |                    |
| Interest on Stimulus Package Loan  |                             | 15,843,023         | 10,527,265        |                    |
| Interest on Project Loan   |                             | 38,890,312         | -                 |                    |
| Interest on IPDC Loan  |                             | 4,827,640          | 1,798,538         |                    |
| Interest & Handling Exp. Of Materials Import (UPAS)  |                             | 11,715,947         | 2,583,792         |                    |
| Interest on Lease Liability  |                             | 597,760            | 647,487           |                    |
|  |                             | <b>129,909,518</b> | <b>73,734,448</b> |                    |
| <b>31.00 Non-operating Income</b>  |                             |                    |                   |                    |
| Fish Sale  |                             | 2,713,100          | 587,250           |                    |
| Misc. Sales Income   |                             | 1,552,260          | 6,332,444         |                    |
|  |                             | <b>4,265,360</b>   | <b>6,919,694</b>  |                    |
| <b>32.00 Income Tax Expenses</b>   |                             |                    |                   |                    |
| 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  | <b>Note:-32.01</b>          | <b>18,197,965</b>  | <b>6,334,661</b>  |                    |
| Deferred Tax Expense   | <b>Note:-32.02</b>          | <b>2,723,760</b>   | <b>757,203</b>    |                    |
|  |                             | <b>20,921,725</b>  | <b>7,091,864</b>  |                    |
| <b>32.01 Reconciliation of Tax Expenses with Accounting Profit and Applicable Effective Tax Rate.</b>  |                             |                    |                   |                    |
|  | <b>%</b>                    | <b>30-Jun-22</b>   | <b>%</b>          | <b>30-Jun-21</b>   |
| <b>Net profit befor tax</b>  |                             | 80,879,845         |                   | 98,049,177         |
| Statutory Tax Rate   | 22.5%                       | 18,197,965         | 22.5%             | 22,061,065         |
| Income tax u/s 82C and other adjustment  |                             | -                  |                   | (15,726,404)       |
| <b>Effective Tax Rate</b>  | 22.5%                       | <b>18,197,965</b>  |                   | <b>6,334,661</b>   |
| <b>Current Tax Expense</b>   |                             |                    |                   |                    |
| Current tax has been charged at the rate applicable to the company,subject to provision of section 82C 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 18,197,965 Taka which is also 22.50% of profit before tax. |                             |                    |                   |                    |
| <b>32.02 Deferred Tax Expense/(Income)</b>   |                             |                    |                   |                    |
| Carrying Value of Fixed Assets (WDV) at Balance Sheet Date   |                             | 896,188,486        |                   | 943,466,378        |
| Less: Revaluation Increase   |                             | (318,010,817)      |                   | (322,098,567)      |
| <b>Net carrying Cost</b>   |                             | <b>578,177,668</b> |                   | <b>621,367,811</b> |
| Less: Land Value   |                             | (106,402,620)      |                   | (106,402,620)      |
| <b>Net Carrying cost (Net of Land &amp; Land Development) (A)</b>  |                             | <b>471,775,048</b> |                   | <b>514,965,191</b> |
| <b>Right-of-Use (ROU) Asset (B)</b>  |                             | <b>5,390,830</b>   |                   | <b>6,160,950</b>   |
| <b>Lease Liability ( C)</b>  |                             | <b>(4,313,861)</b> |                   | <b>(5,164,503)</b> |
| <b>Total Carrying Value at Balance Sheet Date (A+B-C)</b>  |                             | <b>472,852,017</b> |                   | <b>515,961,639</b> |
| Less: Tax Based WDV (Estimated)  |                             | (256,379,164)      |                   | (317,552,091)      |
| <b>Temporary Taxable Differences</b>   |                             | <b>216,472,853</b> |                   | <b>198,409,548</b> |
| <b>Deferred Tax on Depreciation on Revaluation-Increase</b>  |                             |                    |                   |                    |
| Deferred Tax Liability on Temporary Taxable @ 22.5%  |                             | 48,706,392         |                   | 44,642,148         |
| Deferred Tax on Depreciation on Revaluation Increase through OCI   |                             | 1,226,325          |                   | 1,340,484          |
| <b>Deferred Tax Liability on 30th June 2022</b>  |                             | <b>49,932,717</b>  |                   | <b>45,982,632</b>  |
| Less: Opening Deferred Tax Liability   |                             | (45,982,632)       |                   | (23,919,632)       |
| Less: Adjustment of Previous years Deferred Tax Expenses   |                             | -                  |                   | (19,965,313)       |
| Less: Deferred Tax on Revaluation Transferred to Revaluation Reserve   |                             | (1,226,325)        |                   | (1,340,484)        |
| <b>Deferred Tax Expenses (Income) Recognised during the period</b>   |                             | <b>2,723,760</b>   |                   | <b>757,203</b>     |
| <b>33.00 Earning per share (EPS)</b>   |                             |                    |                   |                    |
| <b>Basic Earning Per Share , as per IAS - 33 , is calculated as below:</b>   |                             |                    |                   |                    |
| <b>EPS =</b>   | <b>Net Profit After Tax</b> | <b>=</b>           | <b>59,958,120</b> | <b>90,957,313</b>  |
|  | <b>Number of Share</b>      |                    | <b>14,822,618</b> | <b>14,822,618</b>  |
|  |                             |                    | <b>4.05</b>       | <b>6.14</b>        |

Post effect of Pandemic Corona Virus (COVID - 19) crisis, sales (Market Demand) have been fluctuated regularly. Net sales of Sulphuric Acid was decreased by Tk. 1,596,805/- against the same period of the previous year though net sale of Alum Sulphate, Zinc Sulphate & Magnesium Sulphate were increased by Tk. 21,291,785/-, Tk. 217,238,600/- & 147,058,700/- respectively. But due to post pandemic Corona Virus (COVID - 19) digester 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 previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship and at last Russia & Ukraine War. The last blow was huge Exchange Loss in foreign payment. These increase huge amount of Cost of Sales. COGS thus increased by Tk. 321,685,041/-. As a result Net income after deduction of tax decreased by Tk.30,999,193/- which causes the significant deviation in EPS.

|   |  | AMOUNT IN TAKA     |                    |
|---|--|--------------------|--------------------|
|   |  | 30-Jun-22          | 30-Jun-21          |
| <b>34.00 Cash Receipts From Customers and Others</b>                |  |                    |                    |
| Gross Sales   |  | 1,036,043,378      | 649,079,365        |
| Non Operating Income  |  | 4,265,360          | 6,919,694          |
| Trade Receivables: Decrease (Increase)                              |  | (191,844,017)      | (81,702,690)       |
| Loan & Advance - Net of VAT & Tax (Increase)                        |  | 53,129,250         | (10,415,932)       |
| Deposit against Sales Increase / (Decrease)                         |  | (1,040,830)        | (216,136)          |
|   |  | <b>900,553,142</b> | <b>563,664,302</b> |
| <b>35.00 Cash paid to Suppliers and Others</b>                      |  |                    |                    |
| Raw Materials Purchase  |  | 583,766,702        | 164,726,626        |
| Stores & Spares Purchase  |  | 9,375,974          | 10,628,525         |
| Material in Transit: Increase / (Decrease)                          |  | 28,985,731         | 33,837,495         |
| Trade Payables-(Increase) / Decrease                                |  | (186,316,189)      | (22,555,203)       |
|   |  | <b>435,812,218</b> | <b>186,637,443</b> |
| <b>36.00 Cash paid to Employees and for Other Expenses</b>          |  |                    |                    |
| Salaries & Allowances including Eid Bonus (Office)                  |  | 52,352,740         | 11,953,770         |
| Carriage Inward   |  | 1,903,762          | 89,840             |
| Factory Overheads (Excl. Wages & Salary and Depreciation)           |  | 27,994,968         | 63,236,237         |
| Administrative & Marketing Exp. (Excd.Salaries, Depr. & Exch. Loss) |  | 35,322,723         | 29,449,046         |
| Finance costs   |  | 129,909,518        | 73,086,961         |
| Liabilities for Expenses: Decrease (Increase)                       |  | 999,107            | 14,770,936         |
|   |  | <b>248,482,817</b> | <b>192,586,791</b> |
| <b>37.00 Cash paid for VAT &amp; Tax</b>                            |  |                    |                    |
| (a) <b>Payment of VAT</b>   |  | <b>89,479,839</b>  | <b>79,585,763</b>  |
| VAT Deposit in Cash   |  | 51,150,000         | 64,500,000         |
| VAT Paid at Import  |  | 13,878,730         | 4,378,805          |
| AT Paid at Import   |  | 23,303,644         | 8,979,625          |
| VAT on Utility Bill   |  | 1,147,466          | 1,727,333          |
| (b) <b>Payment of Tax</b>   |  | <b>40,382,842</b>  | <b>36,444,438</b>  |
| AIT on Import   |  | 27,297,562         | 10,213,878         |
| AIT Deduction from Sale Bill  |  | 8,692,379          | 7,454,290          |
| Payment of Tax in Cash  |  | 4,392,900          | 18,776,270         |
| <b>Total (A+B)</b>  |  | <b>129,862,681</b> | <b>116,030,201</b> |
| <b>38.00 Acquisition of Non-current Assets</b>                      |  |                    |                    |
| Addition to Fixed Assets (Net of Adjustment)                        |  | 1,697,564          | 2,176,382          |
| Addition for Capital Work in Progress                               |  | 59,878,551         | 108,228,966        |
| Payment of Lease Liability  |  | 1,069,241          | 1,179,713          |
|   |  | <b>62,645,356</b>  | <b>111,585,061</b> |
| <b>39.00 Loan Received</b>  |  |                    |                    |
| Loan from Agrani Bank   |  | 2,416,067          | 132,941,311        |
| Project Loan from Agrani Bank ( Interest)                           |  | 59,813,096         | 100,776,611        |
| Term Loan from IPDC Finance Interest                                |  | 4,827,640          | -                  |
| Loan from Managing Director   |  | 10,472,800         | -                  |
|   |  | <b>77,529,603</b>  | <b>233,717,922</b> |
| <b>40.00 Loan Repaid</b>  |  |                    |                    |
| Project Loan Payment to Agrani Bank                                 |  | 38,288,530         | 105,989,319        |
| Term Loan Payment from IPDC Finance                                 |  | 13,045,452         | 4,348,484          |
| Loan from Managing Director   |  | 7,103,000          | 1,248,000          |
|   |  | <b>58,436,982</b>  | <b>111,585,803</b> |
| <b>41.00 Dividend Paid</b>  |  |                    |                    |
| Dividend Paid   |  | 44,450,548         | 54,958,557         |
| Less: Sale of Fraction Share  |  |                    | -                  |
| Less: Sale of Fraction Share  |  |                    | (1,732,193)        |
|   |  | <b>44,450,548</b>  | <b>53,226,364</b>  |

Unclaimed Dividend Account balance (Except last three years) amounting Tk. 5,50,450/- has been transferred to **Capital Market Stabilization Fund** ( SND A/c No. 0010311521301 Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka ) after deducting TDS Complying with the Commission's Directive No. BSEC/CMRRCD/2021-386/03 - dated 14 January 2021 during the year.



|   | AMOUNT IN TAKA |             |
|---|----------------|-------------|
|   | 30-Jun-22      | 30-Jun-21   |
| <b>42.00 Net Operating Cash Flow Per Share (NOCFPS)</b> |                |             |
| Net Operating Cash Flows                                | 86,395,426     | 68,409,867  |
| Weighted average number of shares                       | 14,822,618     | 14,822,618  |
|   | <b>5.83</b>    | <b>4.62</b> |

Though Collection from Sales and Trade Debtors was increased by Tk. 336,888,840/-, Payment for Raw Materials & Trade Creditors, Payment for Salaries & Wages & Others Expenses and Payment of VAT and Tax were also increased by Tk.249,174,775/- ,Tk.55,896,026/- & Tk.13,832,480/- against the same period of the previous period. As a result Cash Flow from Operating Activities stand at TK.86,395,426/- which causes the significant deviation in NOCFPS.

|   |                    |                    |
|---|--------------------|--------------------|
| <b>43.00 Reconciliation of Net Profit with Cash Flows from Operating Activities</b> |                    |                    |
| <b>Profit before Tax</b>  | 80,879,845         | 98,049,177         |
| <b>Adjustment for:</b>  |                    |                    |
| Add: Depr. on Property, Plant and Equipment   | 48,975,456         | 51,363,215         |
| Add: Depreciation of ROU Assets   | 770,120            | 770,120            |
| Add: Interest on Lease Liability  |                    | 647,487            |
| Add: Contribution to WPPF   | 4,043,992          | 4,902,459          |
| Add: Exchange Loss  | 18,641,248         | 2,194,524          |
| Add /Less: (Incr.) / Decr. in Inventory   | (64,852,819)       | 31,887,677         |
| Add / Less: (Incr.) / Decr. in Trade Receivables                                    | (191,844,017)      | (81,702,690)       |
| Add / Less: (Incr.) / Decr. in Loans, Adv. & Deposits (Excl. VAT)                   | 135,368,028        | 68,851,113         |
| Add / Less: Incr. / (Decr.) in Trade Payables                                       | 186,316,189        | 22,555,203         |
| Add / Less: Incr. / (Decr.) in Deposits against Sales                               | (1,040,829)        | (216,136)          |
| Add / Less: Incr. / (Decr.) in Liabilities for Expenses                             | (999,107)          | (14,862,081)       |
| <b>Cash Generated from Operations</b>   | <b>216,258,108</b> | <b>184,440,068</b> |
| Less: VAT & Income Tax Paid   | (129,862,681)      | (116,030,201)      |
| <b>Net Cash (used in) / generated from operating activities</b>                     | <b>86,395,427</b>  | <b>68,409,867</b>  |

|   |                  |                  |
|---|------------------|------------------|
| <b>44.00 Depreciation of Revaluation Adjustment</b> |                  |                  |
| Depreciation on Revaluation adjustment              | 5,450,333        | 5,957,708        |
|   | <b>5,450,333</b> | <b>5,957,708</b> |

- (a) Depreciation on partial revaluation increase of Plant & Machinery as well as Building had been charged during the period 2021-2022 amounting to Tk. 54,50,333/- 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                    | 22,061,365                            | U/s 82BB  | 22,061,065                   | 300                     |
| 2022-2023       | 2021-2022       | 18,197,965                    |                                       |   | -                            | 18,197,965              |
| <b>Total =</b>  |                 | <b>182,842,237</b>            | <b>164,644,272</b>                    | <b>-</b>  | <b>22,061,065</b>            | <b>18,198,265</b>       |

#### 46.00 Appropriation of Dividend

- (a) Appropriation of cash dividend Tk. 4,44,,67,854/-

Cash dividend has been appropriated on paid-up capital of Tk. 14,822,618/-@ 30% as per approval in the AGM held on 30 December 2021.

- (b) Appropriation of Stock Dividend of 00/- shares.

Stock dividend has been appropriated on paid-up capital of Tk. 14,822,618/-@ 0% as per approval in the AGM held on 30 December 2021.

#### 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<br>(Qty.M.Ton) |            | Actual Production |               |
|--------------------|------------------------------------|------------|-------------------|---------------|
|                    | Annual                             | Yearly     | (Qty M.Ton)       | % of Capacity |
| Sulphuric Acid     | 48,000.000                         | 48,000.000 | 43,612.800        | 90.86%        |
| Alum Sulphate      | 18,000.000                         | 18,000.000 | 6,468.000         | 35.93%        |
| Zinc Sulphate      | 6,000.000                          | 6,000.000  | 3,155.28          | 52.59%        |
| Magnesium Sulphate | 6,000.000                          | 6,000.000  | 2,420.00          | 40.33%        |

#### 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<br>30-Jun-22 |         |
|---------------------|-------------------|-----------------------------|---------|
|                     |                   | Total                       | Payable |
| Md. Nazrul Islam    | Managing Director | 4,800,000                   | 334,571 |
| Mr. A.H.M. Abdullah | Director          | 2,400,000                   | 179,671 |
| Mr. Mahmudul Hasan  | Director          | 1,080,000                   | 88,893  |
| Festival Bonus      |                   | 828,000                     | 240,000 |

##### ii) Top Five Salaried Officers

| Name                 | Designation                | Amount in taka<br>30-Jun-22 |         |
|----------------------|----------------------------|-----------------------------|---------|
|                      |                            | Total                       | Payable |
| Shamsul Huq          | Company Secretary          | 1,084,680                   | 79,833  |
| Md. Ali Hasan        | Chief Financial Officer    | 1,549,520                   | 110,797 |
| Md. Abu Taher Bhuyan | General Manager ( Factory) | 1,412,760                   | 103,741 |
| Md. Ashraful Alam    | General Manager ( F & A)   | 1,384,640                   | 102,500 |
| A S M Farhan Reza    | Maintenance Eng. (Civil)   | 944,320                     | 75,049  |



- 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.
- 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 bussines view:

In the current global scenario, we are also experiencing massive price increase in the purchase ( Import ) of raw materials specially for "Sulphar" .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 due to shortage of container, freight of ship, increase of port charges of domestic and transshipment port, unavailability of regular liner vessel. Average price of main raw material sulphur has been increased by about 165% over the previous year. The last blow was huge Exchange Loss in foreign payment. These increased Cost of Goods Sold. As a result net income after deduction of tax decreased by Tk. 30,999,193, which causes the significant deviation in EPS.

#### 54.00 Event after the Reporting Period

- 54.01 Foreign exchange loss includes loss arising from the translation of foreign currency liabilities, mainly comprised of UPAS loan liabilities. Under IAS 21, closing rate has to be used to convert foreign currency assets and liabilities. Consistent with past practice, the BC selling rate of Tk. 93.50/USD as on 30.06.2022 has been used as the closing rate. Subsequently, up to 30 September 2022, the average settlement rate with different banks varied from BDT 98.00/USD to BDT 102.00/USD. Had this rate been used for the translation of the total liabilities the additional translation loss would have been Tk 2.90 Crore.
- 54.02 The Borad of Directors in their meeting held on 27 October 2022 have recommended 20% Cash Dividend for General Public / Investor and 10% Cash Dividend for Directors on Paid Up Capital and no stock dividend for the year ended 30 June 2022 subject to approval of the shareholders in the Annual General meeting scheduled to be held on 29 December, 2022. The financial statements for the year ended 30 June 2022 do not include the effect of the dividend which will be accounted for in the next financial year.

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 year ended 30 June 2022.

  
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: 27 October 2022  
Dhaka, Bangladesh

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

| SL No.       | Name of Assets             | Cost / Revaluation   |                      |                        |                      | Rate | Depreciation       |                    |                      |                    | Written Down Value 30.06.2022 |
|--------------|----------------------------|----------------------|----------------------|------------------------|----------------------|------|--------------------|--------------------|----------------------|--------------------|-------------------------------|
|              |                            | As at 01.07.2021     | Addition this period | Adjustment this period | Total 30.06.2022     |      | As on 01.07.2021   | Addition this year | Adjustment this year | As on 30.06.2022   |                               |
| 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        | 583,218,416                   |
| 03           | Factory Building           | 263,310,331          | -                    | -                      | 263,310,331          | 5%   | 67,880,444         | 9,771,494          | -                    | 77,651,938         | 185,658,393                   |
| 04           | Boundary Wall              | 784,468              | -                    | -                      | 784,468              | 15%  | 648,435            | 20,405             | -                    | 668,840            | 115,628                       |
| 04           | Laboratory Equipment       | 526,744              | 45,200               | -                      | 571,944              | 15%  | 341,737            | 28,316             | -                    | 370,053            | 201,891                       |
| 05           | Motor Vehicles             | 28,241,826           | -                    | -                      | 28,241,826           | 10%  | 15,403,848         | 1,283,798          | -                    | 16,687,646         | 11,554,180                    |
| 06           | Bi-Cycle                   | 5,200                | -                    | -                      | 5,200                | 10%  | 2,837              | 236                | -                    | 3,073              | 2,127                         |
| 07           | Furniture & Fixture        | 6,199,964            | 46,200               | -                      | 6,246,164            | 10%  | 2,469,524          | 376,894            | -                    | 2,846,418          | 3,399,746                     |
| 08           | Office Equipment           | 7,181,100            | 863,624              | -                      | 8,044,724            | 10%  | 2,725,170          | 517,727            | -                    | 3,242,897          | 4,801,827                     |
| 09           | Computer & Software        | 890,158              | -                    | -                      | 890,158              | 10%  | 366,873            | 52,329             | -                    | 419,202            | 470,957                       |
| 10           | Generator                  | 989,835              | -                    | -                      | 989,835              | 10%  | 586,834            | 40,300             | -                    | 627,134            | 362,701                       |
| <b>Total</b> |                            | <b>1,397,455,075</b> | <b>1,697,564</b>     | <b>-</b>               | <b>1,399,152,639</b> |      | <b>453,988,697</b> | <b>48,975,456</b>  | <b>-</b>             | <b>502,964,153</b> | <b>896,188,486</b>            |

- 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         |
| <b>Total</b>                               | <b>368,559,835</b> | <b>742,540</b> | <b>369,302,375</b> |       |      | <b>36,883,958</b> |



**WATA CHEMICALS LIMITED**  
**Movement of Raw Materials Stock**  
**For the Year Ended 30th June 2022**

| Particulars          | Opening Stock<br>1-Jul-21 |                   | Purchased during the period<br>Jul'21-Jun'22 |                    | Adj. during the period<br>Jul'21-Jun'22 |                   | Consumption<br>Jul'21-Jun'22 |                    | Closing Stock<br>30-Jun-22 |                   |
|----------------------|---------------------------|-------------------|--|--------------------|---|-------------------|------------------------------|--------------------|----------------------------|-------------------|
|                      | Qty.<br>(M.Ton)           | Amount<br>in Taka | Qty.<br>(M.Ton)                              | Amount<br>in Taka  | Qty.<br>(M.Ton)                         | Amount<br>in Taka | Qty.<br>(M.Ton)              | Amount<br>in Taka  | Qty.<br>(M.Ton)            | Amount<br>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             | 6.644                     | 190,018           | 1,195.000                                    | 34,177,000         | -                                       | -                 | 1,164.864                    | 33,315,110         | 36.780                     | 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        |
| <b>Total</b>         | <b>1,707.541</b>          | <b>36,745,940</b> | <b>18,278.900</b>                            | <b>583,766,702</b> | <b>-</b>                                | <b>-</b>          | <b>18,703.994</b>            | <b>546,127,130</b> | <b>1,282.447</b>           | <b>74,385,513</b> |

Raw Materials consumption in relation with production (Input Ratio)  
For the Year Ended 30th June 2022

| Product Name       | Raw Materials Used | Production<br>Qty. (M.Ton) | Input Ratio<br>(Per Ton) | Consumption of RM                      |  |                   | Value of Consumed Materials                   |   |  |
|--------------------|--------------------|----------------------------|--------------------------|--|--|-------------------|---|---|--|
|                    |                    |                            |                          | Purchased<br>Materials<br>Qty. (M.Ton) | Own Product<br>Internal used<br>Qty. (M.Ton) | Amount<br>in Taka | Purchased<br>Raw Materials<br>used<br>In Taka | Own Product<br>Internal used<br>In Taka | Average rate<br>(Per M.Ton)<br>In Taka |
| Sulphuric Acid     | Rock Sulphur       | 43,612.80                  | 0.350                    | 15,264.480                             | -  | -                 | 445,464,342                                   | -                                       | 29,193                                 |
| Aluminum Sulphate  | Alumina Hydrate    | 6,468.00                   | 0.290                    | 1,875.720                              | -  | -                 | 56,377,102                                    | -                                       | 30,056                                 |
| Do                 | Sulphuric Acid     | 6,468.00                   | 0.600                    | -                                      | 3,884.916                                    | -                 | -   | 34,842,224                              | 8,969                                  |
| Zinc Sulphate      | Zinc Ash           | 3,155.28                   | 0.380                    | 1,164.864                              | -  | -                 | 33,315,110                                    | -                                       | 28,600                                 |
| Do                 | Sulphuric Acid     | 3,155.28                   | 0.620                    | -                                      | 1,956.324                                    | -                 | -   | 17,545,467                              | 8,969                                  |
| Magnesium Sulphate | Magnesium Powder   | 2,420.00                   | 0.180                    | 398.930                                | -  | -                 | -   | -                                       | -                                      |
| Do                 | Sulphuric Acid     | 2,420.00                   | 0.820                    | -                                      | 1,984.400                                    | -                 | -   | 17,797,273                              | 8,969                                  |
| <b>Total</b>       |                    | <b>67,699.36</b>           |                          | <b>18,703.994</b>                      | <b>7,825.640</b>                             |                   | <b>535,156,555</b>                            | <b>70,184,963</b>                       |  |

**Movement of Raw Materials Stock**  
**For the Year Ended 30th June 2021**

| Particulars          | Opening Stock<br>1-Jul-20 |                   | Purchased during the period<br>Jul'20-Jun'21 |                    | Adj. during the period<br>Jul'20-Jun'21 |                   | Consumption<br>Jul'20-Jun'21 |                    | Closing Stock<br>30-Jun-21 |                   |
|----------------------|---------------------------|-------------------|--|--------------------|---|-------------------|------------------------------|--------------------|----------------------------|-------------------|
|                      | Qty.<br>(M.Ton)           | Amount<br>in Taka | Qty.<br>(M.Ton)                              | Amount<br>in Taka  | Qty.<br>(M.Ton)                         | Amount<br>in Taka | Qty.<br>(M.Ton)              | Amount<br>in Taka  | Qty.<br>(M.Ton)            | Amount<br>in Taka |
| Rock Sulphur         | 4,738.451                 | 55,974,802        | 12,162.619                                   | 138,650,270        | -                                       | -                 | 15,255.250                   | 159,482,250        | 1,645.820                  | 35,142,822        |
| Alumina Hydrate      | 1,002.538                 | 30,144,476        | 633.889                                      | 16,484,356         | -                                       | -                 | 1,595.820                    | 45,613,657         | 40.607                     | 1,015,175         |
| Zinc Ash             | 128.644                   | 3,679,219         | 220.000                                      | 6,292,000          | -                                       | -                 | 342.000                      | 9,781,201          | 6.644                      | 190,018           |
| Magnesium Powder     | 56.470                    | 1,552,925         | 120.000                                      | 3,300,000          | -                                       | -                 | 162.000                      | 4,455,000          | 14.470                     | 397,925           |
| Linear Alkyl Benzene | -                         | -                 | -  | -                  | -                                       | -                 | -                            | -                  | -                          | -                 |
| <b>Total</b>         | <b>5,926.103</b>          | <b>91,351,422</b> | <b>13,136.508</b>                            | <b>164,726,626</b> | <b>-</b>                                | <b>-</b>          | <b>17,355.070</b>            | <b>219,332,107</b> | <b>1,707.541</b>           | <b>36,745,940</b> |

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

Schedule-03

| Particulars        | Opening Stock  |                  | Production during the period<br>Jul'21-Jun'22 | Internal Used during the period<br>Jul'21-Jun'22 | Sale during the period<br>Jul'21-Jun'22 | Closing Stock  |                  |
|--------------------|----------------|------------------|---|--|---|----------------|------------------|
|                    | 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        |
| 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                               | -              | -                |
| <b>Total</b>       | <b>704.895</b> | <b>8,471,011</b> | <b>55,656.080</b>                             | <b>7,825.640</b>                                 | <b>48,099.970</b>                       | <b>435.365</b> | <b>8,923,112</b> |

**WATA CHEMICALS LIMITED**  
**Movement of Finished Goods Stock**  
**For the Year Ended 30th June 2021**

| Particulars        | Opening Stock    |                   | Production during the period<br>Jul'20-Jun'21 | Internal Used during the period<br>Jul'20-Jun'21 | Sale during the period<br>Jul'20-Jun'21 | Closing Stock  |                  |
|--------------------|------------------|-------------------|---|--|---|----------------|------------------|
|                    | Qty. M.Ton       | Amount in Taka    |   |  |   | Qty. M.Ton     | Amount in Taka   |
| Sulphuric Acid     | 1,956.822        | 15,200,779        | 43,015.000                                    | -  | 40,031.767                              | 357.255        | 4,322,089        |
| Alumina Sulphate   | 361.000          | 4,505,280         | 5,478.000                                     | 3,286.800  | 5,635.500                               | 203.500        | 2,411,475        |
| Zinc Sulphate      | 66.720           | 985,721           | 900.000                                       | 558.000  | 900.000                                 | 66.720         | 973,311          |
| Magnesium Sulphate | 77.420           | 783,181           | 900.000                                       | 738.000  | 900.000                                 | 77.420         | 764,135          |
| <b>Total</b>       | <b>2,461.962</b> | <b>21,474,961</b> | <b>50,293.000</b>                             | <b>4,582.800</b>                                 | <b>47,467.267</b>                       | <b>704.895</b> | <b>8,471,011</b> |



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

Schedule-04

| Particulars                       | Jul'21-Jun'22     |                            |                   |                         |
|-----------------------------------|-------------------|----------------------------|-------------------|-------------------------|
|                                   | Quantity          | Gross Sale Value           | VAT on Sale       | Sale Value              |
|                                   | (M. Ton)          | (Including VAT)<br>In Taka | In Taka           | (Net of VAT)<br>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             |
| 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             |
| <b>Total</b>                      | <b>48,099.970</b> | <b>1,036,043,378</b>       | <b>82,238,778</b> | <b>953,804,600</b>      |

**WATA CHEMICALS LIMITED**  
**Sales (Net of VAT)**  
**For the Year Ended 30th June 2021**

| Particulars                       | 30-Jun-21         |                            |                   |                         |
|-----------------------------------|-------------------|----------------------------|-------------------|-------------------------|
|                                   | Quantity          | Gross Sale Value           | VAT on Sale       | Sale Value              |
|                                   | (M. Ton)          | (Including VAT)<br>In Taka | In Taka           | (Net of VAT)<br>In Taka |
| Sulphuric Acid                    | 40,031.767        | 453,459,215                | 59,125,107        | 394,334,108             |
| Alumina Sulphate                  | 5,635.500         | 154,400,150                | 20,141,938        | 134,258,212             |
| Zinc Sulphate (VAT Exempted)      | 900.000           | 24,750,000                 | -                 | 24,750,000              |
| Magnesium Sulphate (VAT Exempted) | 900.000           | 16,470,000                 | -                 | 16,470,000              |
| <b>Total</b>                      | <b>47,467.267</b> | <b>649,079,365</b>         | <b>79,267,045</b> | <b>569,812,320</b>      |

**WATA CHEMICALS LIMITED**  
**Trade Receivables**  
**As at 30th June, 2022**

**Schedule-05**

| Sl. No       | Name of Customers                     | Amount in Taka     |                    |
|--------------|---------------------------------------|--------------------|--------------------|
|              |                                       | 30-Jun-22          | 30-Jun-21          |
| 1            | M/S Asad Trading                      | 156,737,206        | 159,086,611        |
| 2            | Afil Paper Mills Ltd.                 | 18,991             | 55,201             |
| 3            | Ashugong Fertilizer Chemical Co. Ltd. | -                  | 3,283,000          |
| 4            | Basundhara Paper Mills                | 384,512            | 384,512            |
| 5            | BSK Chemical Industries Ltd.          | 703,950            | 3,673,950          |
| 6            | Dhaka Chemicals                       | 16,250             |                    |
| 7            | Friends Chemicals                     | 1,888,075          | 1,661,525          |
| 8            | Green Dot.Com Ltd.                    | 215,275            | 474,188            |
| 9            | H.K Enterprise                        | 1,607,614          | -                  |
| 10           | Leather Net BD                        | 67,137             | 67,137             |
| 11           | Modunaghat Water Treatment Plant      | 656,339            | 656,339            |
| 12           | Mohara Division (CWASA)               | 1,824,966          | -                  |
| 13           | M/s. Asad Trading Unit-2              | 115,779,424        | 60,755,672         |
| 14           | M/s Aysha Trading Corporation         | 1,428,027          | -                  |
| 15           | M/s. Dewan Enterprise                 | 3,377,250          | -                  |
| 16           | Dohar Chemicals                       | 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      | 326,861            | 63,943             |
| 20           | M/s. M.R. Chemicals                   | 59,287,385         | 44,898,975         |
| 21           | M/s Munshi Chemicals                  | 50,612             | 63,580             |
| 22           | M/s Tarek Enterprise                  | 437,190            | 221,345            |
| 23           | M/s. Zharna Chemical Supply Co.       | 8,038,638          | 10,413,535         |
| 24           | Zharna Traders                        | 12,094,364         | 9,235,739          |
| 25           | Nazrul & Brothers                     | 442,463            |                    |
| 26           | N.M. Corporation                      | 381,890            | 1,599,390          |
| 27           | Raima Chemicals Industry              | 2,000,234          | 2,000,234          |
| 28           | Rajshahi WASA                         | -                  | 89,516             |
| 29           | Refa Chemicals                        | 520,000            | 520,000            |
| 30           | Rone Chemical/Trading House           | 8,877              | 15,361             |
| 31           | Saidabad Water Treatment Plant.       | 58,881,000         | 35,432,000         |
| 32           | Sheik Russel Pani Sodhonagar          | 14,372,600         | 6,508,032          |
| 33           | Sheik Hasina Water Treatment Plant    | 8,394,623          | 6,520,079          |
| 34           | SIM Fabrics                           | 447,276            | 447,276            |
| 35           | SM Chemicals                          | 160,152,461        | 71,221,555         |
| 36           | Sonali Chemicals                      | 90,250             | 90,250             |
| 37           | SS Chemicals Industries Ltd           | 167,580            | 167,580            |
| 38           | Tamim Enterprise                      | 23,790             | 123,790            |
| 39           | Traigon International                 | 19,465             | 19,465             |
| 40           | Uttara Chemicals                      | 15,599,961         | 14,975,033         |
| 41           | Waste Chem International              | 108,353            | 108,353            |
| <b>Total</b> |                                       | <b>627,414,177</b> | <b>435,570,160</b> |

**Deposit against Sales**  
**As at 30th June, 2022**

**Schedule-06**

| SL. No       | Name of Customers | Amount in Taka |                  |
|--------------|-------------------|----------------|------------------|
|              |                   | 30-Jun-22      | 30-Jun-21        |
| 1            | Dohar Chemicals   | -              | 382,747          |
| 2            | Dhaka Chemicals   | -              | 658,083          |
| <b>Total</b> |                   | <b>-</b>       | <b>1,040,830</b> |



**WATA CHEMICALS LIMITED**  
**Trade Payables**  
**As at 30th June, 2022**

Schedule-07

| Sl. No       | Particulars                        | Amount in Taka   |                   |
|--------------|------------------------------------|------------------|-------------------|
|              |                                    | 30-Jun-22        | 30-Jun-21         |
| 1            | Abir Shiping Limited ( C & F )     | 6,744,407        | 15,148,259        |
| 2            | Adarsh Furnace & Refractory Works  | -                | 26,250            |
| 3            | Amber IT Limited                   | -                | 76                |
| 4            | Arthosuchak . Com                  | 5,000            | 5,000             |
| 5            | Bismillah Engineering Workshop     | -                | 64,725            |
| 6            | Bismillah Enterprise               | -                | 31,858            |
| 7            | Care Consultant                    | -                | 20,000            |
| 8            | Electromach Engineering            | 231,880          | 312,228           |
| 9            | Executive Technology Solution      | -                | 251,024           |
| 10           | Inovative Technology International | -                | 190,000           |
| 11           | Kazi Enterprise                    | -                | 348,215           |
| 12           | MM Corporation ( C & F )           | -                | 9,216,425         |
| 13           | Mozid Engineering Workshop         | -                | 260,718           |
| 14           | M/s. Faiza Thai Glass Center       | -                | 8,412             |
| 15           | M/s Habib Enterprise               | 565,000          | -                 |
| 16           | M/s Harun Rong Bitan               | -                | 5,500             |
| 17           | M/s Monowara Enterprise            | 270,008          |                   |
| 18           | M/s Nazrul Enterprise              | -                | 206,300           |
| 19           | Rongdhonu Industrial Engineering   | -                | 48,000            |
| 20           | Shawon Engineering                 | -                | 346,961           |
| 21           | Sobuj Enterprise (Tiles Work)      | -                | 11,339            |
| 22           | Tara Beebi International           | 397,004          | 290,960           |
| 23           | Technomax Engineering              | -                | 132,421           |
| 24           | Univision Engineering              | -                | 146,000           |
| 25           | Waterchem Technology               | 289,442          | 404,100           |
| 26           | Water Ion Exchange                 | -                | 301,700           |
| <b>Total</b> |                                    | <b>8,502,741</b> | <b>27,776,472</b> |

**WATA CHEMICALS LIMITED**  
**Advance to Suppliers**  
**As at 30th June, 2022**

Schedule-08

| Sl. No       | Particulars                                    | Amount in Taka    |                    |
|--------------|--|-------------------|--------------------|
|              |  | 30-Jun-22         | 30-Jun-21          |
| 1            | Abhishek Engineering & Chemicals               | -                 | 29,000             |
| 2            | Achol Enterprise                               | -                 | 53,680             |
| 3            | Aesthetic Engineering Services                 | 60,000            |                    |
| 4            | Azmira Enterprise                              | 278,560           |                    |
| 5            | Akram Mill Store                               | 2,000,000         | 2,000,000          |
| 6            | Ambient Steel Ltd.                             | 2,638,600         |                    |
| 7            | Atik Chemicals                                 | 2,000,000         |                    |
| 8            | BBS Cables Ltd.                                | 138,014           | 138,014            |
| 9            | Bengal Interior                                | 1,200,488         | 1,200,488          |
| 10           | Binary Kraft                                   | 2,951,488         | 2,951,488          |
| 11           | BSRM Steel Ltd                                 | 1,302,400         | 1,302,400          |
| 12           | Daily Share Bazar                              | 12,000            | 12,000             |
| 13           | Dhaka Engineering Works (Md. Shihab)           | 11,755,982        | 627,982            |
| 14           | Didar Construction                             | -                 | 404,500            |
| 15           | Energytech Power Solution                      | 374,000           | 374,000            |
| 16           | Executive Technology Solution                  | 73,962            | -                  |
| 17           | F. Rahman Construction ( Fazlur Rahman )       | 12,721,566        | 8,431,566          |
| 18           | Jahangir Stone Corporation Ltd.                | -                 | 520,000            |
| 19           | Jamuna Trading Corporation                     | 5,123,996         | 1,068,216          |
| 20           | Kazi Enterprise                                | 234,785           | -                  |
| 21           | Khakan SS & Thai Glass                         | 200,000           | -                  |
| 22           | Md. Manwar Eha Hashem (F. Beautification Work) | 50,000            | 50,000             |
| 23           | Marvelous IT                                   | 15,000            |                    |
| 24           | Md.Mojnu (Tree Plantation Work)                | 211,700           | 211,700            |
| 25           | Md. Najmul (Sanitary Engr.)                    | -                 | 18,000             |
| 26           | Md. Rezaul Karim (Turbine Consultant)          | -                 | 150,000            |
| 27           | Meghna Seeds Crushing Mills Ltd.               | -                 | 802,000            |
| 28           | MM Corporation ( C & F )                       | 313,066           |                    |
| 29           | M/s. Amzad & Brothers                          | 938,470           | 938,470            |
| 30           | M/s Fahim Transport Agency                     | 676,524           | 1,000,882          |
| 31           | M/s. Joynal & Sons                             | 837,750           | 487,750            |
| 32           | M/s. LRD Enterprise                            | 2,326,400         | 447,100            |
| 33           | M/s. Moklesur Rahman & Brothers                | 1,825,700         | 1,825,700          |
| 34           | M/s Nizam Enterprise                           | 535,400           |                    |
| 35           | M/s Noor Enterprise                            | 1,933,275         |                    |
| 36           | M/S Reza Construction                          | 831,000           |                    |
| 37           | M/S Shawon Enterprise                          | -                 | 410,000            |
| 38           | M/s. Sohel & Brothers (Pipe House)             | 720,000           |                    |
| 39           | National Tradings.                             | 333,300           | 333,300            |
| 40           | New Boiler Museum                              | 645,300           | 645,300            |
| 41           | New Progoty Iron Traders                       | 779,618           | 779,618            |
| 42           | Nis Chemical                                   | 9,252,261         | 117,166,261        |
| 43           | Nitol Motors Limited                           | 300,000           | 300,000            |
| 44           | Omad International                             | 200,000           | 200,000            |
| 45           | Pran RFL Group                                 | 140,000           | 20,000             |
| 46           | Rajshahi Travels & Tours                       | 352,000           | -                  |
| 47           | Rangs Workshop Limited.                        | 22,317            | 22,317             |
| 48           | Rooftec Trade                                  | 6,767,811         | 5,747,241          |
| 49           | Rudro International                            | 225,000           | 225,000            |
| 50           | Ruhul Amin / Contractor                        | 2,956,800         | 2,956,800          |
| 51           | S A Marine Collection                          | 430,000           | 430,000            |
| 52           | Serve & Solve Corporation                      | 269,554           | 269,554            |
| 53           | Shorifuddin ( Pond Digging )                   | 201,000           | 201,000            |
| 54           | Sino Well Sailing Chemical Co. (BD) Ltd.       | 4,144,140         | 4,144,140          |
| 55           | Soudi Radiator Engineering Works               | 170,000           | 170,000            |
| 56           | Technaf Engineering Pvt. Limited.              | -                 | 186,000            |
| 57           | Technomax Engineering                          | 150,000           |                    |
| 58           | Turbo Technology Ltd.                          | 981,500           | 831,500            |
| 59           | Water Ion Exchange                             | 116,300           |                    |
| 60           | Unique Cement Industries Ltd.                  | 3,872,000         |                    |
| 61           | Uttara Creadoor                                | 52,000            | 52,000             |
| <b>Total</b> |  | <b>86,641,028</b> | <b>160,134,967</b> |



**WATA CHEMICALS LIMITED**  
**Calculation of Deferred Tax Liability**  
**For the Year Ended 30th June 2022**

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-22          | 30-Jun-21          | 30-Jun-20          | 30-Jun-19          |
| Written Down Value (As per Schedule-1)                       | 896,188,486        | 943,466,378        | 997,117,967        | 1,049,091,731      |
| <b>Less: Revaluation Increase</b>                            | <b>318,010,817</b> | <b>322,098,567</b> | <b>407,814,137</b> | <b>407,814,137</b> |
| 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)                                | -                  | -                  | (103,388)          | (103,388)          |
| Less: Depreciation of Revaluation                            | (89,906,708)       | (85,818,958)       | -                  | -                  |
|  | <b>578,177,668</b> | <b>621,367,811</b> | <b>589,303,830</b> | <b>641,277,594</b> |
| Less: Land Value   | (106,402,620)      | (106,402,620)      | (106,402,620)      | (106,402,620)      |
| <b>Net WDV (Except Land Value &amp; Revaluation)</b>         | <b>471,775,048</b> | <b>514,965,191</b> | <b>482,901,210</b> | <b>534,874,974</b> |
| ii) Carrying value of Right-of-use (ROU) asset               | 5,390,830          | 6,160,950          | 6,931,070          | -                  |
| iii) Carrying value of Lease Obligation                      | (4,313,861)        | (5,164,503)        | (5,189,269)        | -                  |
| <b>Total Carrying value at Balance Sheet date (i+ii+iii)</b> | <b>472,852,017</b> | <b>515,961,639</b> | <b>484,643,011</b> | <b>534,874,974</b> |

(b) Carrying amount as Tax Base

Tax Based Fixed Assets-WDV as on 30th June 2022

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

| Particulars  | Amount in Taka     |                    |                    |                    |
|--|--------------------|--------------------|--------------------|--------------------|
|  | 30-Jun-22          | 30-Jun-21          | 30-Jun-20          | 30-Jun-19          |
| Plant & Machinery  | 162,914,507        | 202,900,594        | 251,546,743        | 313,624,364        |
| Factory Building   | 78,469,561         | 98,086,951         | 122,608,689        | 153,141,811        |
| Motor Vehicle & Bi-cycle   | 5,965,999          | 7,457,499          | 12,056,357         | 12,309,082         |
| Furniture & Fixture  | 3,339,230          | 3,664,056          | 3,902,123          | 2,080,180          |
| Office Equipment (including computer)  | 5,255,651          | 4,975,988          | 4,815,743          | 4,258,885          |
| Laboratory Equipment   | 415,708            | 443,868            | 522,198            | 614,350            |
| Generator  | 18,508             | 23,135             | 28,919             | 36,149             |
|  | <b>256,379,164</b> | <b>317,552,091</b> | <b>395,480,771</b> | <b>486,064,821</b> |
| (c) Temporary Taxable Difference (a-b)   | <b>216,472,853</b> | <b>198,409,548</b> | <b>89,162,240</b>  | <b>48,810,153</b>  |
| (d) Deferred Tax Liability on Temporary Taxable Difference (C*22.5%)                                   | <b>48,706,392</b>  | <b>44,642,148</b>  | <b>22,290,560</b>  | <b>12,202,538</b>  |
| (e) Deferred Tax Recognised on Depreciation of Revaluation Charged for the Period @22.5% (Schedule-10) | <b>1,226,325</b>   | <b>1,340,484</b>   | <b>1,629,072</b>   | <b>1,782,873</b>   |
| (f) Deferred Tax Liability as on 30th June' 2022 (d+e)   | <b>49,932,717</b>  | <b>45,982,632</b>  | <b>23,919,632</b>  | <b>13,985,411</b>  |

**Computation of Tax Based WDV of Fixed Assets**  
**As on 30th June 2022 (As per 3rd Schedule of ITO, 1984)**  
**Assessment Year-2022-2023**

| Description of Assets                 | Opening WDV as on  | Addition during the year | Total              | Rate of Dep. | Depreciation for the period | Closing WDV        |
|---------------------------------------|--------------------|--------------------------|--------------------|--------------|-----------------------------|--------------------|
|                                       | 1-Jul-21           |                          |                    |              |                             | 30-Jun-22          |
| Plant & Machinery                     | 202,900,594        | 742,540                  | 203,643,134        | 20%          | 40,728,627                  | 162,914,507        |
| Factory Building                      | 98,086,951         | -                        | 98,086,951         | 20%          | 19,617,390                  | 78,469,561         |
| Motor Vehicles & Bi-Cycle             | 7,457,499          | -                        | 7,457,499          | 20%          | 1,491,500                   | 5,965,999          |
| Furniture & Fixture                   | 3,664,056          | 46,200                   | 3,710,256          | 10%          | 371,026                     | 3,339,230          |
| Office Equipment (Including Computer) | 4,975,988          | 863,624                  | 5,839,612          | 10%          | 583,961                     | 5,255,651          |
| Laboratory Equipment                  | 443,868            | 45,200                   | 489,068            | 15%          | 73,360                      | 415,708            |
| Generator                             | 23,135             | -                        | 23,135             | 20%          | 4,627                       | 18,508             |
| <b>Total</b>                          | <b>317,552,091</b> | <b>1,697,564</b>         | <b>319,249,655</b> |              | <b>62,870,491</b>           | <b>256,379,164</b> |

**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   |

- (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 2021-2022 for total amount of Tk.5,450,333/- 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           | Non Demat       | Total     |
|              |                            | Schedule-11 (A) | Schedule-11 (B) |           |
| 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 | 93,532          | 159,757         | 253,290   |
| 7            | Dividend Year - 2018 -2019 | 59,834          | 618,661         | 678,495   |
| 8            | Dividend Year - 2019 -2020 | 63,365          | 902,213         | 965,578   |
| 9            | Dividend Year - 2020 -2021 | 76,131          | 774,619         | 850,750   |
| Subtotal (A) |                            | 417,919         | 2,976,155       | 3,394,074 |

**Yearwise Statement of Transfer to ICB**

| SL No.  | Year of Dividend           | Amount of Taka  |                 |           |
|---|----------------------------|-----------------|-----------------|-----------|
|   |                            | Demat           | Non Demat       | Total     |
|   |                            | Schedule-11 (A) | Schedule-11 (B) |           |
| 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   |
| Unclaimed Dividend Transferred Subtotal (B)             |                            |                 |                 | 645,423   |
| Less: TDS on Dividend                                   |                            |                 |                 | (94,973)  |
| Unclaimed Dividend Account Net Transferred Subtotal (A) |                            |                 |                 | 550,450   |
| Unclaimed Dividend Account Balance (A-B) = C            |                            |                 |                 | 2,748,651 |

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

Schedule-11 (A)

| SL No.                            | Folio Number / BO Account Number | BO Short Name                         | Amount in Taka  |
|-----------------------------------|----------------------------------|---------------------------------------|-----------------|
| <b>Dividend Year - 2010</b>       |                                  |                                       |                 |
| 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          |
| <b>Dividend Year - 2010 Total</b> |                                  |                                       | <b>9,480.00</b> |
| <b>Dividend Year - 2014</b>       |                                  |                                       |                 |
| 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          |



| SL No.                            | Folio Number / BO Account Number | BO Short Name                 | Amount in Taka   |
|-----------------------------------|----------------------------------|-------------------------------|------------------|
| 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           |
| 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            |
| <b>Dividend Year - 2014 Total</b> |                                  |                               | <b>19,855.50</b> |
| <b>Dividend Year - 2015 -2016</b> |                                  |                               |                  |
| 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           |

| SL No.                                  | Folio Number / BO Account Number | BO Short Name                  | Amount in Taka |
|---|----------------------------------|--------------------------------|----------------|
| 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         |
| 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          |
| <b>Dividend Year - 2015 -2016 Total</b> |                                  |                                | <b>18,961</b>  |
| <b>Dividend Year - 2016 -2017</b>       |                                  |                                |                |
| 1                                       | 1201470000429811                 | MD. MOHIBUL ISLAM CHOWDHURY    | 223.38         |
| 2                                       | 1201470038352716                 | MD. SHAHJAHAN MIAH             | 83.38          |
| 3                                       | 1201510009709592                 | 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                                      | 1202870000093671                 | 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       |



| SL No.                                  | Folio Number / BO Account Number | BO Short Name                   | Amount in Taka |
|---|----------------------------------|---------------------------------|----------------|
| 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       |
| 31                                      | 1301020000991905                 | 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 HOSEN                | 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 SAFIUR RAHMAN          | 20.00          |
| 65                                      | 1202080056428649                 | MD. BILLAL HOSSAIN              | 90.75          |
| 66                                      | 1202090000596748                 | M.A KAMAL UDDIN                 | 100.00         |
| <b>Dividend Year - 2016 -2017 Total</b> |                                  |                                 | <b>76,760</b>  |
| <b>Dividend Year - 2017 -2018</b>       |                                  |                                 |                |
| 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          |

| SL No. | Folio Number / BO Account Number | BO Short Name              | Amount in Taka |
|--------|----------------------------------|----------------------------|----------------|
| 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         |
| 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                 | MD.NEYAMUL HAQUE           | 990.00         |
| 72     | 1201820026062113                 | GOPAL CHANDRA PAUL         | 260.00         |
| 73     | 1201820026698248                 | SHEIKH MD. SARWAR HOSSAIN  | 1,000.00       |
| 74     | 1201820028183658                 | MD. FARUQUL ALAM BHUIYAN   | 750.00         |



| SL No. | Folio Number / BO Account Number | BO Short Name                  | Amount in Taka |
|--------|----------------------------------|--------------------------------|----------------|
| 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          | 239.25         |
| 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          |
| 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 IGNATIUS GONSALVES      | 10.00          |
| 100    | 1201940060184726                 | ASHRAF ALI KHAN                | 100.00         |
| 101    | 1201950000342151                 | 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 HASSAN              | 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         |

| SL No. | Folio Number / BO Account Number | BO Short Name               | Amount in Taka |
|--------|----------------------------------|-----------------------------|----------------|
| 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            | 284.40         |
| 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. ATIQRUR RAHMAN          | 530.00         |
| 151    | 1202150000209662                 | 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         |
| 158    | 1202190056240071                 | SHORIFA ISLAM               | 408.00         |
| 159    | 1202200000097265                 | S M KOWSAR                  | 1,000.00       |
| 160    | 1202200000395216                 | MD. MOHIUDDIN (MOHIN)       | 50.00          |
| 161    | 1202200012099772                 | MUHAMMAD SHOWKAT IMRAN      | 300.00         |
| 162    | 1202200022402995                 | MUHAMMAD MIZANUR RAHMAN     | 280.00         |
| 163    | 1202200023977252                 | RABEYA KHATUN               | 110.00         |
| 164    | 1202200062574818                 | MOHAMMAD ABUL FAZAL SHARKAR | 60.00          |
| 165    | 1202210005091829                 | MIR ASGAR ALI               | 390.00         |
| 166    | 1202220060635872                 | SHARIF MUHAMMED FAZLA 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    | 1201710048338977                 | LEENA SULTANA               | 654.00         |
| 180    | 1201720000010083                 | S.M. MONIRUZZAMAN           | 269.00         |
| 181    | 1201730012454807                 | SAYED JISHAN                | 100.00         |
| 182    | 1201770004506089                 | MD. REFAUL FAQUE            | 450.00         |
| 183    | 1201810000024137                 | S.M. ABU HASSAN             | 900.00         |
| 184    | 1201820025958355                 | MANISHA BANERJEE            | 929.00         |
| 185    | 1201820028591104                 | JINNATH ARA                 | 200.00         |
| 186    | 1201820040805587                 | MD.JALAL HOSSAIN            | 409.00         |
| 187    | 1201820064727297                 | HAFIZA BEGUM                | 849.20         |
| 188    | 1202000016415588                 | BEGUM HANUFA KHANAM         | 50.00          |
| 189    | 1202020055363286                 | H. A. FATTAH                | 500.00         |
| 190    | 1202030001491280                 | HANNAN SHIKDER              | 350.00         |
| 191    | 1202090016909892                 | MAHAMUDA ANWAR              | 400.00         |
| 192    | 1202150021893963                 | MD. ANISUZZAMAN             | 300.00         |
| 193    | 1202240062726636                 | AZM OBAIDUR RAHMAN          | 500.00         |
| 194    | 1202400059020908                 | MOHAMMAD ALI                | 54.00          |
| 195    | 1202400059020916                 | MOHAMMAD ALI                | 54.00          |
| 196    | 1202400059803098                 | GOLAM FARUQ CHOWDHURY       | 294.00         |
| 197    | 1202400060282019                 | MD. MOSLIM UDDIN            | 180.00         |
| 198    | 1202400060309399                 | MASHUKAT TABASSUM           | 100.00         |
| 199    | 1202400060825912                 | MST. ZARINA BEGUM           | 30.00          |



| SL No.                           | Folio Number / BO Account Number | BO Short Name                 | Amount in Taka |
|----------------------------------|----------------------------------|-------------------------------|----------------|
| 200                              | 1202400062903212                 | MD. MAHABUBUL ISLAM PATWARY   | 100.00         |
| 201                              | 1202580004121359                 | ABDUR RAHIM MOLICK            | 10.00          |
| 202                              | 1202620003924269                 | SHAKWAT HOSSAIN CHOWDHURY     | 30.00          |
| 203                              | 1202830004996822                 | MS. HELEN IMRAN               | 10.00          |
| 204                              | 1202830049597471                 | MD. SHAMSUJJAMAN              | 289.20         |
| 205                              | 1202840039367967                 | DIPU KUMAR BARUA              | 315.00         |
| 206                              | 1202840061199123                 | MD. SOHEL HOSSAIN             | 144.00         |
| 207                              | 1202850022451475                 | MOHAMMED MIZANUR RAHMAN       | 98.00          |
| 208                              | 1202960016990217                 | MUHAMMAD MAKSUDUR RAHMAN      | 120.00         |
| 209                              | 1203020054906682                 | ABDUL OHAB                    | 90.00          |
| 210                              | 1203060027285616                 | MST. MASUM JAHAN              | 313.04         |
| 211                              | 1203060058506931                 | MD. ABDUL MALAK               | 1,000.00       |
| 212                              | 1203140040932728                 | SOHEL AHMED                   | 1,085.00       |
| 213                              | 1203150031058257                 | MD HALIM MIAH                 | 259.00         |
| 214                              | 1203150043475016                 | ATAUR RAHMAN                  | 200.00         |
| 215                              | 1203180028694524                 | MD.ARIFUL ISLAM               | 249.20         |
| 216                              | 1203180066038139                 | SHADMAN SAKIB NOOR            | 1,000.00       |
| 217                              | 1203320007137704                 | MD. A. KADER                  | 500.00         |
| 218                              | 1203360049818881                 | ABU TAMIM MUHAMMAD JAHIR IMAM | 330.00         |
| 219                              | 1203510023287254                 | HOSNEARA BEGUM                | 104.00         |
| 220                              | 1203520010562607                 | MD. FAZAL AHMED               | 500.00         |
| 221                              | 1203620064808314                 | SHAHERA BEGUM                 | 461.00         |
| 222                              | 1203630019313069                 | MD. SAIDUR RAHMAN             | 475.00         |
| 223                              | 1203650059460315                 | YEASMIN SHARMIN               | 100.00         |
| 224                              | 1203730044477621                 | MD. ABDUL QUADER KHONDAKER    | 475.00         |
| 225                              | 1203780032827144                 | MD. NUR ISLAM MINAR CHODURI   | 94.00          |
| 226                              | 1203780036007131                 | MAMUNUR RASHID                | 200.00         |
| 227                              | 1203780044544221                 | NAZRUL ISLAM RIPON            | 50.00          |
| 228                              | 1203780044601372                 | ABU FOYEZ                     | 40.00          |
| 229                              | 1203810013051230                 | MD. HANNAN BISWAS             | 431.00         |
| 230                              | 1203940001584652                 | MR.MOHD ALI XAHANGIR          | 168.00         |
| 231                              | 1204050038831097                 | MIZANUR RAHMAN                | 500.00         |
| 232                              | 1204070066462823                 | ABDUR RAB                     | 1,000.00       |
| 233                              | 1204220014583322                 | MD. FARUK HOSSAN              | 200.00         |
| 234                              | 1204220058583117                 | MOHAMMAD AKRAM HOSSAIN        | 90.00          |
| 235                              | 1204340032171410                 | MD. NURUL HAQUE               | 518.00         |
| 236                              | 1205690062264788                 | MD. TANVER AHMED              | 200.00         |
| 237                              | 1205690062655134                 | MOHAMMAD KAMRUZZAMAN          | 124.00         |
| 238                              | 1601880027509823                 | MD SADAK AHMED                | 200.00         |
| 239                              | 1602170046045411                 | A.R. CONSULTATION             | 255.36         |
| 240                              | 1605220046887775                 | RIL-I/A:R0598                 | 50.00          |
| 241                              | 1201540023371081                 | SHAH MOHAMMAD IBRAHIM         | 426.60         |
| 242                              | 1201540066432757                 | SALMA BEGUM                   | 70.00          |
| 243                              | 1201590046703684                 | NARGIS AKTHER KHANOM          | 342.80         |
| 244                              | 1201590046703716                 | MD. REZAUL KARIM              | 161.40         |
| 245                              | 1201820015136905                 | AHSANUL ALAM                  | 269.00         |
| 246                              | 1202080056428649                 | MD. BILLAL HOSSAIN            | 400.40         |
| 247                              | 1202150000494009                 | KAMRUN NAHAR                  | 450.00         |
| 248                              | 1202400000011286                 | MD.SHAHIDUL ISLAM             | 600.00         |
| 249                              | 1202420038830274                 | BILLAL HOSSAIN                | 141.40         |
| 250                              | 1202640011144253                 | M. BAZLUR RASHID              | 251.40         |
| 251                              | 1202850044451976                 | MOHAMMED BABUL                | 20.00          |
| 252                              | 1203060048514301                 | HABIB ULLAH                   | 167.60         |
| 253                              | 1203110016505517                 | MD.KHORSHED ALAM DHALI        | 127.60         |
| 254                              | 1203150062820865                 | MD ABDUR RASHID               | 250.00         |
| 255                              | 1204170028015826                 | MD.ABUL HASNAT BHUIYAN        | 1,000.00       |
| 256                              | 1204390041516796                 | SHEIKH MD. KALA MIAH          | 100.00         |
| 257                              | 1204570026085039                 | HAMIDA BEGUM                  | 191.40         |
| 258                              | 1301020025720820                 | MD. BILLAL HOSSAIN            | 420.40         |
| 259                              | 1602170020158076                 | ABDUR RAHIM                   | 245.20         |
| Dividend Year - 2017 -2018 Total |                                  |                               | 93,532.47      |

| SL No.                            | Folio Number / BO Account Number | BO Short Name               | Amount in Taka |
|-----------------------------------|----------------------------------|-----------------------------|----------------|
| <b>Dividend Year - 2018 -2019</b> |                                  |                             |                |
| 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         |
| 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                                | 1202120000086916                 | 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          |



| SL No.                                  | Folio Number / BO Account Number | BO Short Name                | Amount in Taka   |
|---|----------------------------------|------------------------------|------------------|
| 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                                      | 1202900000014595                 | 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           |
| 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         |
| <b>Dividend Year - 2018 -2019 Total</b> |                                  |                              | <b>59,833.95</b> |
| <b>Dividend Year - 2019 -2020</b>       |                                  |                              |                  |
| 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           |

| SL No. | Folio Number / BO Account Number | BO Short Name               | Amount in Taka |
|--------|----------------------------------|-----------------------------|----------------|
| 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.HEMAL UDDIN              | 35.00          |
| 20     | 1202020011902527                 | ABDUL JALIL                 | 52.50          |
| 21     | 1202030039342132                 | LAILA AKTER                 | 2,625.00       |
| 22     | 1202050000043469                 | 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     | 1202400000011286                 | MD.SHAHIDUL ISLAM           | 227.50         |
| 39     | 1202400020408731                 | MD. SHAFIQUK 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          |
| 47     | 1202550034335073                 | MD. KHAIRUZZAMAN BARBHUIYAN | 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     | 1203060028692964                 | ONE MUTUAL TRUST (MCS) LTD  | 7,000.00       |
| 60     | 1203060039783510                 | MD. MORSHED ALAM            | 42.00          |
| 61     | 1203110034452292                 | MD.ABDUL KHALIK             | 87.50          |
| 62     | 1203110048712185                 | BEAUTI SULTANA              | 7.00           |
| 63     | 1203180058528951                 | MD. ABDUR RAB               | 70.00          |
| 64     | 1203190020223736                 | MD. HARUN                   | 70.00          |
| 65     | 1203370000173796                 | MUNNI BEGUM                 | 700.00         |
| 66     | 1203370003275438                 | ZAHIDUL ISLAM               | 2,145.50       |
| 67     | 1203570034090793                 | MANJUARA AZAD               | 49.00          |
| 68     | 1203570064426449                 | MONOWARA BEGUM              | 3.50           |
| 69     | 1203650059756027                 | NARGIS LAILA                | 49.00          |
| 70     | 1203680055257382                 | NAKIBA SULTANA              | 560.00         |
| 71     | 1203730044477621                 | MD. ABDUL QUADER KHONDAKER  | 1,634.50       |
| 72     | 1203800013052045                 | MD.ZAKIR HOSSAIN            | 17.85          |
| 73     | 1203850060115871                 | MATIUR RAHMAN KHAN          | 98.00          |
| 74     | 1203850060117689                 | MATIUR RAHMAN KHAN          | 129.50         |



| SL No.                                  | Folio Number / BO Account Number | BO Short Name                 | Amount in Taka   |
|---|----------------------------------|-------------------------------|------------------|
| 75                                      | 1203910034764752                 | WALIUL BARI CHOWDHURY         | 2,302.65         |
| 76                                      | 1203940001584652                 | MR.MOHD ALI XAHANGIR          | 420.00           |
| 77                                      | 1203940027369086                 | RUSDANA BEGUM                 | 969.50           |
| 78                                      | 1203980039904699                 | RAZIN IMRAN                   | 35.00            |
| 79                                      | 1204090029654634                 | MD. NASIR UDDIN SARDER        | 17.50            |
| 80                                      | 1204310027739129                 | BIKASH CHANDRA CHANDA         | 17.50            |
| 81                                      | 1204340063406964                 | MD. MAHMUDUL HAQUE            | 1,312.50         |
| 82                                      | 1204490062192562                 | TAMIZ UDDIN AHMED             | 1,158.50         |
| 83                                      | 1204570039437313                 | MD. SAIFUL ISLAM              | 262.50           |
| 84                                      | 1204570046295284                 | ABU KHAER                     | 350.00           |
| 85                                      | 1204820036556967                 | MD. SAIFUL ISLAM              | 7.00             |
| 86                                      | 1205150032410349                 | A. T. M. SHOEB                | 175.00           |
| 87                                      | 1205690000372475                 | MAJOR TOWHID BIN AHMED        | 1,249.50         |
| 88                                      | 1205690055236332                 | A.F.F.M JAKIR HOSSAIN         | 164.50           |
| 89                                      | 1205720058964866                 | MAHMUDA AKTER                 | 350.00           |
| 90                                      | 1206000004434111                 | MAHBUBA AKHTER                | 2,800.00         |
| 91                                      | 1601880024966171                 | MOHAMMAD KHORSHED ALAM        | 252.00           |
| 92                                      | 1601880043165802                 | RANJIT PAUL                   | 17.50            |
| 93                                      | 1602170045260020                 | SAKHAHAT HOSSAIN              | 105.00           |
| 94                                      | 1605280067341774                 | LBIL - L8307                  | 350.00           |
| 95                                      | 1201820068186192                 | MD. ISMAIL                    | 175.00           |
| 96                                      | 1203060005251348                 | IMTIAZ AHMED                  | 350.00           |
| 97                                      | 1605170068844082                 | CBCRL CLIENT A/C- CN242       | 350.00           |
| <b>Dividend Year - 2019 -2020 Total</b> |                                  |                               | <b>63,365.39</b> |
| <b>Dividend Year - 2020 -2021</b>       |                                  |                               |                  |
| 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            |
| 14                                      | 1201940059439041                 | MD. MOZAHIDUL ISLAM           | 117.30           |
| 15                                      | 1201950005081955                 | MD.DELWAR HOSSAIN             | 7.65             |
| 16                                      | 1202050000043469                 | 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                                      | 1203060028692964                 | ONE MUTUAL TRUST (MCS) LTD    | 6,000.00         |
| 27                                      | 1203110034452292                 | MD.ABDUL KHALIK               | 17.85            |
| 28                                      | 1203110073689003                 | EBAZAAR ALLIANCE LTD.         | 684.00           |
| 29                                      | 1203510023287254                 | HOSNEARA BEGUM                | 234.60           |
| 30                                      | 1203520058400534                 | MD. KAIRUL                    | 45.90            |
| 31                                      | 1203520058400542                 | MOKTER MIA                    | 45.90            |
| 32                                      | 1203520073800614                 | EASMIN AKTER                  | 5.10             |
| 33                                      | 1203520073800705                 | EASMIN AKTER                  | 5.10             |
| 34                                      | 1203520073800903                 | BITI BEGUM                    | 5.10             |
| 35                                      | 1203520073801199                 | MD. AYETHULLAH                | 20.40            |
| 36                                      | 1203630021248363                 | MOHAMMAD JAMAL HOSSAIN SHAHJI | 2.55             |
| 37                                      | 1203680037686931                 | OLI ULLAH                     | 765.00           |

| SL No. | Folio Number / BO Account Number | BO Short Name               | Amount in Taka |
|--------|----------------------------------|-----------------------------|----------------|
| 38     | 1203680038045141                 | SYED MOHAMMED HOSSAIN       | 739.50         |
| 39     | 1203680055257382                 | NAKIBA SULTANA              | 892.50         |
| 40     | 1203730016095051                 | MOHD MAZBAH UDDIN AKTHER    | 51.00          |
| 41     | 1203830037928133                 | MD. NAJRUL ISLAM            | 127.50         |
| 42     | 1203880029199274                 | MAKSUDA AKTER               | 51.00          |
| 43     | 1204040051011266                 | ABU TORAB ALI               | 38.25          |
| 44     | 1204390023243439                 | MOHAMMAD ABDUL MAZID        | 25.50          |
| 45     | 1204450073180981                 | YASIN MIA                   | 188.70         |
| 46     | 1204450073180991                 | YASIN MIA                   | 188.70         |
| 47     | 1204450073181009                 | MD.MOHIUDDIN                | 188.70         |
| 48     | 1204450073181017                 | MD.MOHIUDDIN                | 188.70         |
| 49     | 1204450073181025                 | ABU MOHAMMAD ADNAN          | 188.70         |
| 50     | 1204450073181033                 | ABU MOHAMMAD ADNAN          | 188.70         |
| 51     | 1204450073181068                 | MD.ABDULLAH AL MAMUN        | 188.70         |
| 52     | 1204450073181076                 | MD.ABDULLAH AL MAMUN        | 188.70         |
| 53     | 1204450073181084                 | MESKATUL MOSTAFA TAZAL      | 188.70         |
| 54     | 1204450073181092                 | MESKATUL MOSTAFA TAZAL      | 188.70         |
| 55     | 1204450073181108                 | MOHAMMED TAREK              | 188.70         |
| 56     | 1204450073181116                 | MOHAMMED TAREK              | 188.70         |
| 57     | 1204450073181124                 | AMIR HOSSAIN                | 188.70         |
| 58     | 1204450073181132                 | AMIR HOSSAIN                | 188.70         |
| 59     | 1204450073181140                 | MD.IQBAL HOSSAN             | 188.70         |
| 60     | 1204450073181159                 | MD.IQBAL HOSSAN             | 188.70         |
| 61     | 1204450073181167                 | MD.MILON HOSSEN             | 188.70         |
| 62     | 1204450073237525                 | AMINUL ISLAM                | 188.70         |
| 63     | 1204450073237533                 | AMINUL ISLAM                | 188.70         |
| 64     | 1204500065045031                 | MD. ABU MORSHED KHAN        | 1,751.85       |
| 65     | 1205210045491819                 | MRS. POPY CHAKRABORTY       | 68.85          |
| 66     | 1205300062657521                 | MD ZOYNAL ABEDIN            | 2.55           |
| 67     | 1205590058445892                 | NEWTECH ENTERPRISE LIMITED  | 32,400.00      |
| 68     | 1601880052725812                 | MOHAMMAD NAZRUL ISLAM       | 173.40         |
| 69     | 1601880052725839                 | MOHAMMAD NAZRUL ISLAM       | 173.40         |
| 70     | 1201580019898670                 | MRS NILUFA AKHTER           | 86.70          |
| 71     | 1201580027132721                 | MD. BILLAL HOSSAIN          | 2.55           |
| 72     | 1201590066720588                 | MOSHARAF HOSSEN             | 63.75          |
| 73     | 1201590066720761                 | MOHAMMAD SALA UDDIN         | 63.75          |
| 74     | 1201590066721186                 | MOHAMMAD SALA UDDIN         | 63.75          |
| 75     | 1201590068026631                 | WAHED MAHBUB CHOWDHURY      | 63.75          |
| 76     | 1201590068026641                 | WAHED MAHBUB CHOWDHURY      | 63.75          |
| 77     | 1201640001226691                 | NURUN NESSA                 | 67.50          |
| 78     | 1201720000010083                 | S.M. MONIRUZZAMAN           | 142.80         |
| 79     | 1201770003494098                 | 2046 - MD. ANWAR HOSSAIN    | 1,190.85       |
| 80     | 1201780016015821                 | SHAMSU UDDIN                | 127.50         |
| 81     | 1201820033866231                 | MD. ABDUL HYE               | 30.60          |
| 82     | 1201890019855091                 | MD. ABDUS SALAM             | 280.50         |
| 83     | 1201900037329476                 | SUJIT CHANDRA SAHA          | 5.10           |
| 84     | 1201950006884231                 | MD. SHAHA ALAM              | 7.65           |
| 85     | 1201960043538701                 | MD. ABDUL KAHAR             | 270.00         |
| 86     | 1202050016091187                 | MR. MD. TOFAZZAL HOSSAIN    | 255.00         |
| 87     | 1202060056391041                 | MD. NUR NABI                | 107.10         |
| 88     | 1202150018934480                 | RAJIYA BEGUM                | 20.40          |
| 89     | 1202400020408731                 | MD. SHAFIQUUL ISLAM (BITU)  | 6,122.55       |
| 90     | 1202420038830274                 | BILLAL HOSSAIN              | 2.55           |
| 91     | 1202460058403331                 | REAZUL HAQUE                | 43.35          |
| 92     | 1202470019761764                 | MD. ABDUL QUADER            | 255.00         |
| 93     | 1202550008822249                 | MRS. ANJUMAN ARA            | 2,550.00       |
| 94     | 1202550034335073                 | MD. KHAIRUZZAMAN BARBHUIYAN | 255.00         |
| 95     | 1202550037834551                 | MD. SHAHROZ ANAM            | 810.00         |
| 96     | 1202640011144253                 | M. BAZLUR RASHID            | 459.00         |
| 97     | 1202650014010402                 | MD. SAIFUL HOQUE            | 2.55           |
| 98     | 1202930070399210                 | FULMATI                     | 25.50          |



| SL No.                           | Folio Number / BO Account Number | BO Short Name               | Amount in Taka |
|----------------------------------|----------------------------------|-----------------------------|----------------|
| 99                               | 1202950022039879                 | MD. ABDUL BARI              | 132.60         |
| 100                              | 1203020014783940                 | MONJERA TASMIN              | 665.55         |
| 101                              | 1203110041771842                 | RUMANA RASHID MINA          | 499.80         |
| 102                              | 1203120012307993                 | MD. SOLAYMAN                | 12.75          |
| 103                              | 1203260019480118                 | MOHAMMAD SALIM MIA          | 45.90          |
| 104                              | 1203370000173796                 | MUNNI BEGUM                 | 153.00         |
| 105                              | 1203460037735471                 | MONOWARA BEGUM              | 318.75         |
| 106                              | 1203600036922431                 | TUSHAR AHMED                | 86.70          |
| 107                              | 1203810008459280                 | MR SHAHJAHAN                | 20.40          |
| 108                              | 1204490062192562                 | TAMIZ UDDIN AHMED           | 893.70         |
| 109                              | 1204570039437313                 | MD. SAIFUL ISLAM            | 150.45         |
| 110                              | 1204680045971871                 | MD. IBRAHIM HOSSAIN         | 153.00         |
| 111                              | 1204690063603778                 | MD. MASUDUR RAHMAN HOWLADER | 550.80         |
| 112                              | 1206130000190050                 | SHIRAN SYLVESTER GOMES      | 981.75         |
| 113                              | 1201580009232618                 | FATEMA AKTHER               | 63.75          |
| 114                              | 1202820005793012                 | EMRAN ALI MUNSHI            | 2.55           |
| 115                              | 1605640000242587                 | MAHMUDA KHATUN              | 701.25         |
| 116                              | 1201950007137811                 | MOSHA RABEYA AKHTER         | 612.00         |
| 117                              | 1201950007137870                 | MOSHA RABEYA AKHTER         | 739.50         |
| 118                              | 1202140048766436                 | FORHAD HOSSAIN MAHMUD       | 86.70          |
| 119                              | 1202850008760815                 | KHAN MOHAMMAD REZAUL KARIM  | 2.55           |
| 120                              | 1201960020876928                 | ABU NASER MD. TOHA          | 66.30          |
| Dividend Year - 2020 -2021 Total |                                  |                             | 76,131.00      |

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

Schedule-11 (B)

| SL No. | Folio No. | Name                                  | 2010      | 2011      | 2014      | 2015<br>2016 | 2016<br>2017 | 2017<br>2018 | 2018<br>2019 | 2019<br>2020 | 2020<br>2021 | Amount in Taka |
|--------|-----------|---------------------------------------|-----------|-----------|-----------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| 1      | 115       | MR. MAHMUDUL KARIM                    | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 2      | 164       | MR. ABDUS SOBHAN MIAH                 | 50.00     | 60.00     | 39.00     | 97.50        | 107.25       | 112.61       | 439.19       | 640          | 549          | 2,095.02       |
| 3      | 203       | K.F. CORPORATION (PVT). LTD           | 17,200.00 | 20,640.00 | 13,416.00 | 33,540.00    | 36,894.00    | 38,738.70    | 151,080.93   | 220,326      | 188,851      | 720,687.15     |
| 4      | 275       | MR. SUMIT RAHMAN                      | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 5      | 302       | MR. HARUN-AR-RASHID                   | 100.00    | 120.00    | 78.00     | 195.00       | 214.50       | 225.23       | 878.38       | 1,281        | 1,098        | 4,190.04       |
| 6      | 318       | MR. TAPAN SANKAR HAZRA                | 150.00    | 180.00    | 117.00    | 292.50       | 321.75       | 337.84       | 1,317.57     | 1,921        | 1,647        | 6,285.06       |
| 7      | 319       | MRS. JENY HAZRA                       | 150.00    | 180.00    | 117.00    | 292.50       | 321.75       | 337.84       | 1,317.57     | 1,921        | 1,647        | 6,285.06       |
| 8      | 322       | MOHD. HARISUL HOQUE                   | 50.00     | 60.00     | 39.00     | 97.50        | 107.25       | 112.61       | 439.19       | 640          | 549          | 2,095.02       |
| 9      | 316(B)    | MRS. HOSNE ARA BEGUM                  | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 10     | 396       | MD. DELWAR HOSSAIN BHUIYAN            | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 11     | 537       | MR. NAYYAR MIRZA BAIG                 | 1,600.00  | 1,920.00  | 1,248.00  | 3,120.00     | 3,432.00     | 3,603.60     | 14,054.04    | 20,495       | 17,568       | 67,040.67      |
| 12     | 554       | MRS. BITHI RAY                        | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       |              |              |              |              | 1,415.00       |
| 13     | 555       | MR. APURBA KUMAR RAY & MRS. BITHI RAY | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       |              |              |              |              | 1,415.00       |
| 14     | 558       | MOSMUM HABIB CHOWDHURY                | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 15     | 828       | MRS. HOSNE ARA BEGUM                  | 600.00    | 720.00    | 468.00    | 1,170.00     | 1,287.00     | 1,351.35     | 5,270.27     | 7,686        | 6,588        | 25,140.25      |
| 16     | 829       | MR. ANISUR RAHMAN                     | 1,000.00  | 1,200.00  | 780.00    | 1,950.00     | 2,145.00     | 2,252.25     | 8,783.78     | 12,810       | 10,980       | 41,900.42      |
| 17     | 886       | MR. MIRZA ABOO MANSUR                 | 1,000.00  | 1,200.00  | 780.00    | 1,950.00     | 2,145.00     | 2,252.25     | 8,783.78     | 12,810       | 10,980       | 41,900.42      |
| 18     | 893       | MR. ABDUR RAUF & MRS. HIRA            | 250.00    | 300.00    | 195.00    | 487.50       | 536.25       | 563.06       | 2,195.94     | 3,202        | 2,745        | 10,475.10      |
| 19     | 947       | MR. MD. NURUL ISLAM                   | 400.00    | 480.00    | 312.00    | 780.00       | 858.00       | 900.90       | 3,513.51     | 5,124        | 4,392        | 16,760.17      |
| 20     | 954       | MR. M. FARHAD HUSSAIN                 | 400.00    | 480.00    | 312.00    | 780.00       | 858.00       | 900.90       | 3,513.51     | 5,124        | 4,392        | 16,760.17      |
| 21     | 963       | MR. SYED WASEQUE MD. ALI              | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 22     | 978       | MR. A.B.M. ANWARUL ISLAM              | 50.00     | 60.00     | 39.00     | 97.50        | 107.25       | 112.61       | 439.19       | 640          | 549          | 2,095.02       |
| 23     | 1004      | MRS. NAZMA HUQ                        | 400.00    | 480.00    | 312.00    | 780.00       | 858.00       | 900.90       | 3,513.51     | 5,124        | 4,392        | 16,760.17      |
| 24     | 1045      | MRS. SHAMSUN NAHAR RAUF               | 50.00     | 60.00     | 39.00     | 97.50        | 107.25       | 112.61       | 439.19       | 640          | 549          | 2,095.02       |
| 25     | 1046      | MR. SIRAJ-UD-DAWLA                    | 250.00    | 300.00    | 195.00    | 487.50       | 536.25       | 563.06       | 2,195.94     | 3,202        | 2,745        | 10,475.10      |
| 26     | 1047      | MR. NARAYAN CHANDRA SARKAR            | 150.00    | 180.00    | 117.00    | 292.50       | 321.75       | 337.84       | 1,317.57     | 1,921        | 1,647        | 6,285.06       |
| 27     | 1101      | MR. MONZURUL HUQ                      | 300.00    | 360.00    | 234.00    | 585.00       | 643.50       | 675.68       | 2,635.13     | 3,843        | 3,294        | 12,570.12      |
| 28     | 1108      | MR. MD. REZWANUL KARIM                | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 29     | 1110      | MR. PIJUSH KANTI CHOWDHURY            | 250.00    | 300.00    | 195.00    | 487.50       | 536.25       | 563.06       | 2,195.94     | 3,202        | 2,745        | 10,475.10      |
| 30     | 1158      | MR. IMTIAZ AHMED                      | 100.00    | 120.00    | 78.00     | 195.00       | 214.50       | 225.23       | 878.38       | 1,281        | 1,098        | 4,190.04       |
| 31     | 1167      | MR. MD. MOHIUDDIN IA-16411            | 50.00     | 60.00     | 39.00     | 97.50        | 107.25       | 112.61       | 439.19       | 640          | 549          | 2,095.02       |
| 32     | 1198      | MR. SHAFI AHMED                       | 2,400.00  | 2,880.00  | 1,872.00  | 4,680.00     | 5,148.00     | 5,405.40     | 21,081.06    | 30,743       | 26,351       | 100,561.00     |
| 33     | 1202      | MRS. JASMIN AHMED                     | 1,400.00  | 1,680.00  | 1,092.00  | 2,730.00     | 3,003.00     | 3,153.15     | 12,297.29    | 17,934       | 15,372       | 58,660.58      |
| 34     | 1203      | MR. MOINUL AKBAR MUNNA                | 2,600.00  | 3,120.00  | 2,028.00  | 5,070.00     | 5,577.00     | 5,855.85     | 22,837.82    | 33,305       | 28,547       | 108,941.08     |
| 35     | 1233      | MRS. SUFIA AKHTAR KHATUN              | 250.00    | 300.00    | 195.00    | 487.50       | 536.25       | 563.06       | 2,195.94     | 3,202        | 2,745        | 10,475.10      |
| 36     | 1235      | MRS. MANJU RANI SARKER                | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |
| 37     | 1241      | MR. MASHUQUUR RAHMAN                  | 250.00    | 300.00    | 195.00    | 487.50       | 536.25       | 563.06       | 2,195.94     | 3,202        | 2,745        | 10,475.10      |
| 38     | 1242      | MRS. MAHMUDA RAHMAN                   | 250.00    | 300.00    | 195.00    | 487.50       | 536.25       | 563.06       | 2,195.94     | 3,202        | 2,745        | 10,475.10      |
| 39     | 1243      | MR. MD. NURUL HOQUE                   | 200.00    | 240.00    | 156.00    | 390.00       | 429.00       | 450.45       | 1,756.76     | 2,562        | 2,196        | 8,380.08       |

| SL No. | Folio No. | Name                            | 2010     | 2011     | 2014   | 2015 2016 | 2016 2017 | 2017 2018 | 2018 2019 | 2019 2020 | 2020 2021 | Amount in Taka |
|--------|-----------|---------------------------------|----------|----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|----------------|
| 40     | 1244      | MR. DEEPTI PRASANNA CHOWDHURY   | 750.00   | 900.00   | 585.00 | 1,462.50  | 1,608.75  | 1,689.19  | 6,587.83  | 9,607     | 8,235     | 31,425.31      |
| 41     | 1251      | MRS. SABRINA KHAN               | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 42     | 1268      | BRIG.A.S. MAHMOOD               | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 43     | 1285      | MR. MD. IKRAMUL BARI            | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 44     | 1348      | MR. MASUD REZA BHUIYAN          | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 45     | 1349      | MRS. YASMIN RAHMAN              | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 46     | 1420      | MR. SHARIF ATAUR RAHMAN         | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 47     | 1459      | MR. AMINUL ISLAM KHAN           | 150.00   | 180.00   | 117.00 | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 48     | 1463      | DR. TOFAIL AHMED CHOWDHURY      | 150.00   | 180.00   | 117.00 | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 49     | 1468      | MR. HASIB-BIN-AKBAR             | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    |           |           |           |           | 1,415.00       |
| 50     | 1469      | MRS. HAZERA AKBAR               | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    |           |           |           |           | 1,415.00       |
| 51     | 1470      | MR. S.M. AKBAR HOSSAIN          | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    |           |           |           |           | 1,415.00       |
| 52     | 1482      | MR. MD. RABIUL ISLAM            | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 53     | 1533      | Mr. Syed Ashraf Ali Bonus paid  |          |          |        |           |           |           |           |           |           |                |
| 54     | 1534      | MR. MD. ABU TAHER MIA           | 750.00   | 900.00   | 585.00 | 1,462.50  | 1,608.75  | 1,689.19  | 6,587.83  | 9,607     | 8,235     | 31,425.31      |
| 55     | 1547      | MR. S.M. ASFAQUZZAMAN           | 600.00   | 720.00   | 468.00 | 1,170.00  | 1,287.00  | 1,351.35  | 5,270.27  | 7,686     | 6,588     | 25,140.25      |
| 56     | 1559      | MR. MD. FARUK HOSSAIN           | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 57     | 1561      | MRS. NAYAR SULTANA              | 1,000.00 | 1,200.00 | 780.00 | 1,950.00  | 2,145.00  |           |           |           |           | 7,075.00       |
| 58     | 1564      | MR. MD. ABUL HOSSAIN            | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 59     | 1600      | MRS. TANZIA AFRIN               | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    |           |           |           |           | 1,415.00       |
| 60     | 1608      | MR. MUJIBUR RAHMAN              | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 61     | 1644      | MR. MD. SAYEDUR RAHMAN          | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 62     | 1650      | MR. MD. ALAMGIR                 | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 63     | 1708      | MR. GRACY ROBERT KHAN           | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 64     | 1753      | MR. IFTEKHAR-UL-ISLAM           | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 65     | 1773      | MR. MD. ABDULLAH                | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 66     | 1777      | MR. MD. SHAHIDUR RAHMAN         | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 67     | 1805      | MR. M.A. SAMAD MIAH             | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 68     | 1822      | MR. MD. MOHIUDDIN               | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 69     | 1839      | MR. SANJIB KUMAR SARKER         | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 70     | 1844      | MR. MD. SHAHADAT HUSSIAN        | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 71     | 1846      | MR. M.A. TAHER                  | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 72     | 1859      | MR. IMDADUL HOQUE               | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 73     | 1860      | MR. SHAMSUDDIN AHMED            | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 74     | 1882      | MR. MD. SHAFKAT HOSSAIN         | 500.00   | 600.00   | 390.00 | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 75     | 1898      | MR. TOFAZZAL HOSSAIN            | 150.00   | 180.00   | 117.00 | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 76     | 1899      | MR. MD. SOLAIMAN MIAH           | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 77     | 1905      | MR. MD. JUBAIR- BIN-AMIR (RUMI) | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 78     | 1908      | MR. SYED RIZWANUR RAHMAN        | 500.00   | 600.00   | 390.00 | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 79     | 1909      | MR. MOHAMMAD ALI                | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 80     | 1914      | MR. BADIUZZAMAN SARDER          | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    |           |           |           |           | 353.75         |
| 81     | 1917      | MR. NIKHIL KRISHNA SAHA         | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 82     | 1928      | MR. NAHIDUL HAQUE               | 1,000.00 | 1,200.00 | 780.00 | 1,950.00  | 2,145.00  | 2,252.25  | 8,783.78  | 12,810    | 10,980    | 41,900.42      |



| SL No. | Folio No. | Name                       | 2010     | 2011     | 2014     | 2015 2016 | 2016 2017 | 2017 2018 | 2018 2019 | 2019 2020 | 2020 2021 | Amount in Taka |
|--------|-----------|----------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|----------------|
| 83     | 1929      | MR. A.M. GHULAM WAHEED     | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 84     | 1952      | MR. NESAR UDDIN AHMED      | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 85     | 1957      | MR. MD. MOMINUR RASHID     | 100.00   | 120.00   | 78.00    | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 86     | 1958      | MR. MD. SHAFIQUIL ISLAM    | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 87     | 1962      | MR. RAQUIB UDDIN CHOWDHURY | 200.00   | 240.00   | 156.00   | 390.00    | 429.00    |           |           |           |           | 1,415.00       |
| 88     | 1970      | MR. MD. KAMAL UDDIN        | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640.48    | 548.99    | 2,095.02       |
| 89     | 1979      | MR. MD. SAIDUR RAHMAN      | 1,850.00 | 2,220.00 | 1,443.00 | 3,607.50  | 3,968.25  | 4,166.66  | 16,249.98 | 23,698    | 20,312    | 77,515.77      |
| 90     | 1984      | MR. ZEHADUL ISLAM          | 500.00   | 600.00   | 390.00   | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 91     | 2001      | MR. MD. AKBAR HOSSEN       | 150.00   | 180.00   | 117.00   | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 92     | 2002      | MR. MD. MONIR HOSSEN DULAL | 600.00   | 720.00   | 468.00   | 1,170.00  | 1,287.00  | 1,351.35  | 5,270.27  | 7,686     | 6,588     | 25,140.25      |
| 93     | 2008      | MRS. MAHBUB ARA BEGUM      | 200.00   | 240.00   | 156.00   | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 94     | 2009      | MR. KAZI ADIL AHMED SHAFI  | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 95     | 2011      | MR. MOHD. AMZAD HOSSAIN    | 100.00   | 120.00   | 78.00    | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 96     | 2015      | MR. BABUL BISWAS           | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 97     | 2019      | MRS. BASANA DAS            | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 98     | 2020      | MR. PRIYA LAL DAS          | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 99     | 2029      | MR. MD. HARUN-UR-RASHID    | 1,250.00 | 1,500.00 | 975.00   | 2,437.50  | 2,681.25  | 2,815.31  | 10,979.72 | 16,012    | 13,725    | 52,375.52      |
| 100    | 2035      | MR. MD. ALAUDDIN           | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 101    | 2043      | MR. ZAHIRUL HAQUE          | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 102    | 2047      | MR. MD. SAIFUL ISLAM       | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 103    | 2048      | MR. OBAIDULLAH             | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 104    | 2049      | MR. MD. REZAUL ISLAM       | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 105    | 2053      | MR. KAZI EYAR AHMED        | 200.00   | 240.00   | 156.00   | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 106    | 2059      | DR. MD. REZAUL ISLAM       | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 107    | 2062      | MR. S.M. NURUL ALAM        | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 108    | 2064      | MR. MD. MEHER UDDIN        | 900.00   | 1,080.00 | 702.00   | 1,755.00  | 1,930.50  | 2,027.03  | 7,905.40  | 11,529    | 9,882     | 37,710.37      |
| 109    | 2065      | DR. SUKUR ALAM KHAN        | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 110    | 2077      | MR. MANJUR MORSHED KOBIR   | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 111    | 2079      | MR. HUMAYUM KABIR          | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 112    | 2096      | MR. MD. MOAZZEM HOSSAIN    | 150.00   | 180.00   | 117.00   | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 113    | 2097      | MR. MD. BAHAUDDIN MRIDHA   | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 114    | 2099      | DR. MASUDA SALMA           | 400.00   | 480.00   | 312.00   | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 115    | 2102      | MR. HAMIM CHOWDHURY        | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 116    | 2116      | MR. MD. QUAMRUZZAMAN KHAN  | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 117    | 2125      | MR. MD. ABUL HOSSAIN       | 450.00   | 540.00   | 351.00   | 877.50    | 965.25    | 1,013.51  | 3,952.70  | 5,764     | 4,941     | 18,855.19      |
| 118    | 2127      | MR. SHAH JALAL UDDIN KHAN  | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 119    | 2152      | MR. IMTIAZ AHMED           | 250.00   | 300.00   | 195.00   | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 120    | 2157      | MR. SK. TALUKDER           | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 121    | 2158      | MR. ANWARUL HASAN          | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 122    | 2168      | MR. MD. MOZAMMEL HAQUE     | 200.00   | 240.00   | 156.00   | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 123    | 2177      | MR. RAFIQUIL ISLAM         | 500.00   | 600.00   | 390.00   | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 124    | 2181      | MR. A.H.M. SHAMSUL ALAM    | 50.00    | 60.00    | 39.00    | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |

| SL No. | Folio No. | Name                            | 2010     | 2011     | 2014   | 2015 2016 | 2016 2017 | 2017 2018 | 2018 2019 | 2019 2020 | 2020 2021 | Amount in Taka |
|--------|-----------|---------------------------------|----------|----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|----------------|
| 125    | 2187      | MRS.SELIMA AKHTER NILUFA BANU   | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 126    | 2190      | MR. MD. IFTEKHAR ALI            | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    |           |           |           |           | 707.50         |
| 127    | 2195      | MR. UTPAL DHAR                  | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 128    | 2196      | MRS.NINA ISLAM                  | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 129    | 2197      | MR. MD. LIAKAT ALI SARKER       | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 130    | 2199      | MR. A.K.M. MAHMUDUR RAHMAN      | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 131    | 2210      | MR. KHUSHI MOHAN PAUL           | 500.00   | 600.00   | 390.00 | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 132    | 2213      | MRS.MEHERUN HOSSAIN             | 750.00   | 900.00   | 585.00 | 1,462.50  | 1,608.75  | 1,689.19  | 6,587.83  | 9,607     | 8,235     | 31,425.31      |
| 133    | 2215      | MR. MD. MOSHARRAF HOSSAIN       | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 134    | 2218      | MR. ABDUL WAHAB                 | 350.00   | 420.00   | 273.00 | 682.50    | 750.75    | 788.29    | 3,074.32  | 4,483     | 3,843     | 14,665.15      |
| 135    | 2227      | MR. MD. ABU BAKAR SIDDIQUE      | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 136    | 2263      | MRS. REZIA BEGUM IA-28113       | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 137    | 2282      | MR. TAUHEED SHAHJAHAN IA-30520  | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 138    | 2301      | MR. MD. TASLIM HOSSAIN IA-30827 | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 139    | 2345      | MR. M.A. QUASEM                 | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 140    | 2346      | MR. MD. SARWAR HOSSAIN          | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 141    | 2463      | MR. SHEIKH ABDUR RAHMAN         | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 142    | 2484      | MR. MUNIR HASAN                 | 1,250.00 | 1,500.00 | 975.00 | 2,437.50  | 2,681.25  | 2,815.31  | 10,979.72 | 16,012    | 13,725    | 52,375.52      |
| 143    | 2469      | MR. MD. NAZMUL ALAM CHOWDHURY   | 500.00   | 600.00   | 390.00 | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 144    | 2470      | MR. AZIZUL HOQUE SIKDER         | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 145    | 2474      | MR. MD. MONIR HOSSEN            | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 146    | 2477      | MR. MAJEENUL ISLAM              | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 147    | 2492      | MRS.MOMOTAZ BEGUM               | 500.00   | 600.00   | 390.00 | 975.00    | 1,072.50  | 1,126.13  | 4,391.89  | 6,405     | 5,490     | 20,950.21      |
| 148    | 2505      | MR. KANCHAN ALI HOWLADER        | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 149    | 2520      | MR. MD. SHAMSUDDIN              | 200.00   | 240.00   | 156.00 | 390.00    | 429.00    | 450.45    | 1,756.76  | 2,562     | 2,196     | 8,380.08       |
| 150    | 2526      | MRS.SHAMIM ARA BEGUM            | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 151    | 2527      | MRS.HOSNE ARA BEGUM             | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 152    | 2528      | MRS.FARHANA BEGUM               | 400.00   | 480.00   | 312.00 | 780.00    | 858.00    | 900.90    | 3,513.51  | 5,124     | 4,392     | 16,760.17      |
| 153    | 2532      | MR. DEWAN ABDUL HAI             | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 154    | 2533      | MR. MANSOOR AHMED               | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 155    | 2534      | MR. ABU SALEH                   | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 156    | 2543      | MR. ASHEQUR RASUL               | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 157    | 2567      | MR. MD. MOZIBUR RAHMAN          | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 158    | 2568      | MR. HABIB ULLAH                 | 150.00   | 180.00   | 117.00 | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 159    | 2573      | MR. MD. MOSTAFA KAMAL           | 300.00   | 360.00   | 234.00 | 585.00    | 643.50    | 675.68    | 2,635.13  | 3,843     | 3,294     | 12,570.12      |
| 160    | 2574      | MR. SANWAR HOSSAIN              | 150.00   | 180.00   | 117.00 | 292.50    | 321.75    | 337.84    | 1,317.57  | 1,921     | 1,647     | 6,285.06       |
| 161    | 2582      | MR. MD. TAZIRUL ISLAM           | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 162    | 2585      | MR. MD. SHAH ALAM               | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 163    | 2590      | MR. MD. NURUZZAMAN              | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 164    | 2593      | MR. MD. BAHAUDDIN               | 250.00   | 300.00   | 195.00 | 487.50    | 536.25    | 563.06    | 2,195.94  | 3,202     | 2,745     | 10,475.10      |
| 165    | 2622      | MR. MD. ASRAFUZZAMAN            | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |
| 166    | 2626      | MR. MOHIM HASSAN                | 100.00   | 120.00   | 78.00  | 195.00    | 214.50    | 225.23    | 878.38    | 1,281     | 1,098     | 4,190.04       |
| 167    | 2628      | MR. MD. ABDUL HANNAN            | 50.00    | 60.00    | 39.00  | 97.50     | 107.25    | 112.61    | 439.19    | 640       | 549       | 2,095.02       |



| SL No.             | Folio No. | Name                            | 2010          | 2011          | 2014          | 2015 2016      | 2016 2017      | 2017 2018      | 2018 2019      | 2019 2020      | 2020 2021      | Amount in Taka   |
|--------------------|-----------|---------------------------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| 168                | 2632      | MR. EMADUR RAHMAN CHOWDHURY     | 100.00        | 120.00        | 78.00         | 195.00         | 214.50         | 225.23         | 878.38         | 1,281          | 1,098          | 4,190.04         |
| 169                | 2633      | MR. MD. MANSUR ELAHI            | 100.00        | 120.00        | 78.00         | 195.00         | 214.50         | 225.23         | 878.38         | 1,281          | 1,098          | 4,190.04         |
| 170                | 2640      | MRS. ARJUMAN ARA BEGUM          | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 171                | 2653      | MR. SHAH ALAM ZAHIRUDDIN        | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 172                | 2703      | MRS. AFROZA AHSAN               | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 173                | 2706      | MR. MD. SHAHIDUL ISLAM          | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 174                | 2707      | MR. MD. SALIM                   | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 175                | 2748      | MR. MD. ABDUS SALAM             | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 176                | 2915      | MR. SAYEED                      | 400.00        | 480.00        | 312.00        | 780.00         | 858.00         | 900.90         | 3,513.51       | 5,124          | 4,392          | 16,760.17        |
| 177                | 3055      | MR. KLINTON SARKAR              | 1,200.00      | 1,440.00      | 936.00        | 2,340.00       | 2,574.00       | 2,702.70       | 10,540.53      | 15,372         | 13,176         | 50,280.50        |
| 178                | 3076      | BRAC                            | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 179                | 3089      | MR. MD. MOYNUK HAQUE MOLLAH     | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 180                | 3090      | MR. MOHAMMAD SHOWKAT ALI KHAN   | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 181                | 3094      | MRS. MAHBUBA BEGUM              | 250.00        | 300.00        | 195.00        | 487.50         | 536.25         | 563.06         | 2,195.94       | 3,202          | 2,745          | 10,475.10        |
| 182                | 3258      | MR. A.H.M. DALILUDDIN           | 100.00        | 120.00        | 78.00         | 195.00         | 214.50         |                |                |                |                | 707.50           |
| 183                | 3259      | MR. SYED JAMILUR RAB            | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         |                |                |                |                | 353.75           |
| 184                | 3260      | MR. SYED ABDUR RAB              | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         |                |                |                |                | 353.75           |
| 185                | 3261      | MR. S.M. ASHRAF HOSSAIN         | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         |                |                |                |                | 353.75           |
| 186                | 3304      | MRS. SULTANA SHIRIN             | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 187                | 3307      | MR. NIAZ UDDIN AHMED            | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         | 450.45         | 1,756.76       | 2,562          | 2,196          | 8,380.08         |
| 188                | 3391      | DR. M.A. HALIM                  | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         |                |                |                |                | 1,415.00         |
| 189                | 3454      | MR. MONIR HOSSAIN               | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         |                |                |                |                | 1,415.00         |
| 190                | 3455      | MR. MONSUR ALI                  | 200.00        | 240.00        | 156.00        | 390.00         | 429.00         |                |                |                |                | 1,415.00         |
| 191                | 3546      | MR. A.N.M. SHAFIQUK HASAN KHAN  | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         | 112.61         | 439.19         | 640            | 549            | 2,095.02         |
| 192                | 3778      | MRS. ZAKIA SULTANA              | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         | 112.61         | 439.19         | 640            | 549            | 2,095.02         |
| 193                | 3791      | MR. SHAH ALAM (BABU)            | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         | 112.61         | 439.19         | 640            | 549            | 2,095.02         |
| 194                | 3792      | MR. BADAL KHAN                  | 50.00         | 60.00         | 39.00         | 97.50          | 107.25         | 112.61         | 439.19         | 640            | 549            | 2,095.02         |
| 195                | 3880      | MRS. SYEDA SONIA ALI, IA- 12030 | 600.00        | 720.00        | 468.00        | 1,170.00       | 1,287.00       | 1,351.35       | 5,270.27       | 7,686          | 6,588          | 25,140.25        |
| 196                | 890       | MR. AGHA YUSUF                  | 106.25        | 127.50        | 82.88         | 207.19         | 227.91         | 252.90         | 985.50         | 1,436          |                | 3,426.52         |
| 197                | 2138      | MR. MD. RAISUL KARIM            |               |               |               |                |                | 1,126          |                |                |                | 1,126.13         |
| 198                | 4118      | MR. MD. AZIZUL ISLAM            | 170           | 204           | 133           | 332            | 365            | 383            | 1,493          | 2,178          | 2,195.94       | 7,452.46         |
| <b>Grand Total</b> |           |                                 | <b>73,626</b> | <b>88,352</b> | <b>57,428</b> | <b>143,571</b> | <b>157,928</b> | <b>159,757</b> | <b>618,661</b> | <b>902,213</b> | <b>774,619</b> | <b>2,976,155</b> |







## **PHOTOGRAPHS OF WATA CHEMICALS LIMITED**



## Photograph Factory Premises





Photograph  
Factory Premises





## Photograph of Under Construction Mosque At Factory Premises





## Photograph Factory Premises



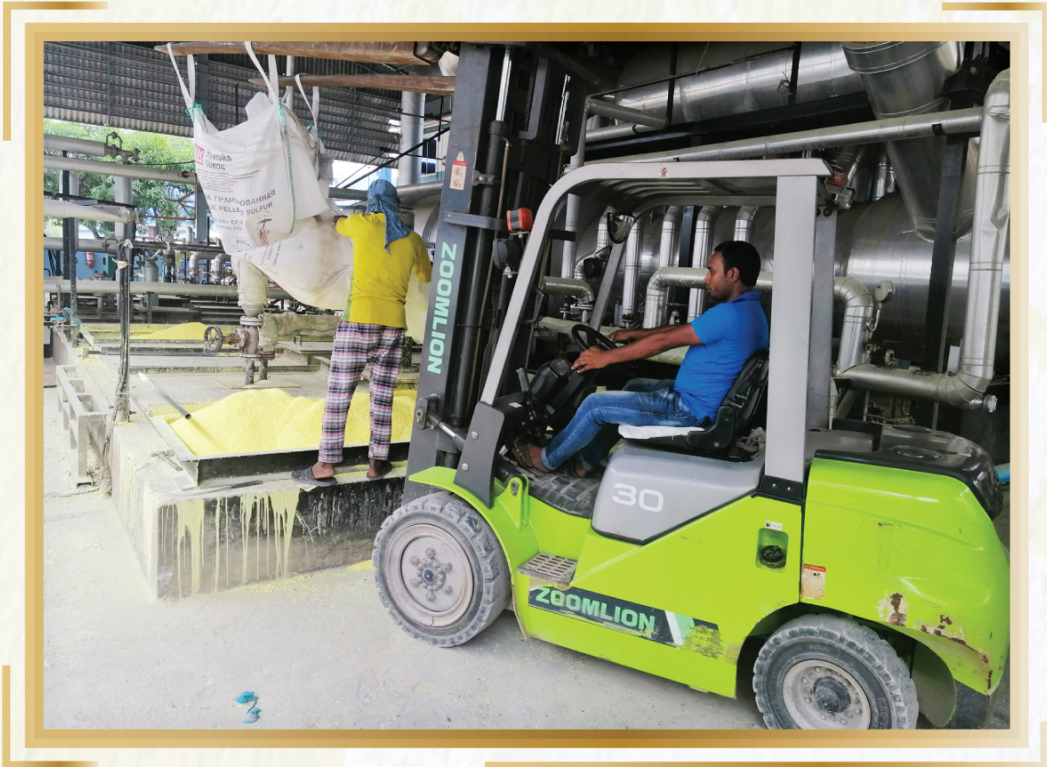


Photograph  
Factory Premises





Photograph  
Factory Premises





## Photograph Factory Premises



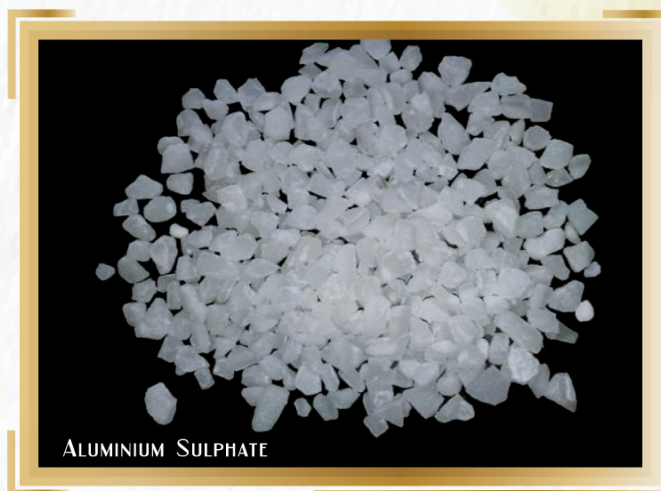


## Photograph Factory Premises





## Photograph Finished Products



ALUMINIUM SULPHATE



ZINC SULPHATE



LABSA



## Photograph Finished Products



BASIC CHROME SULPHATE



MAGNESIUM SULPHATE

## Photograph RAW Materials





## Photograph Raw Materials





Photograph  
VISIT BY SREDA OFFICIALS





## Photograph of 39th AGM





## PROXY FORM



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 40th Annual General Meeting (AGM) of the Company to be held on 4:00 PM, Thursday, December- 29' 2022 at  
Virtual Platform and at any adjournment thereof.

As witness my / our hand this.....Day of December, 2022

.....  
Signature of Proxy

Revenue  
Stamp

.....  
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 40th Annual General Meeting (AGM) of the Company being held on 4:00 AM,  
Thursday, December- 29' 2022 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



**HEAD OFFICE:**

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

**FACTORY:**

Murapara, Rupgonj, Narayangonj.

H/Line

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: +88 01643249460

: 02-58152001, 02-58155206

: 880-2-58155091

: [www.watachemicals.com](http://www.watachemicals.com)

: [watachemicals@gmail.com](mailto:watachemicals@gmail.com)