

Third Quarter Accounts

Wata Chemicals Ltd.

**Unaudited Financial Statements
For the Third Quarter (Q-3)
Ended on 31st March, 2021**




Wata Chemicals Ltd.

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WATA CHEMICALS LIMITED
Statement of Financial Position (Un-audited)
As at 31st March, 2021

Particulars	Notes	Amount in Taka	
		31-Mar-21	30-Jun-20
ASSETS			
NON-CURRENT ASSETS		1,345,987,657	1,323,048,203
Property, Plant and Equipment (PPE)	2.00	956,755,567	997,117,967
Capital Work-in-Progress (CWIP)-BMRE	3.00	382,878,610	318,999,166
Right-of-Use (ROU) Asset	4.00	6,353,480	6,931,070
CURRENT ASSETS		1,270,057,424	1,159,038,945
Inventories	5.00	78,951,400	141,127,471
Trade Receivables	6.00	465,983,404	353,867,470
Advance Income Tax	7.00	38,966,932	23,766,599
Advances, Prepayments & Deposits	8.00	646,255,431	632,445,096
Cash & Cash Equivalents	9.00	39,900,257	7,832,309
TOTAL ASSETS		2,616,045,081	2,482,087,148
SHAREHOLDER'S EQUITY & LIABILITIES			
SHAREHOLDER'S EQUITY		892,905,282	874,882,666
Share Capital	10.00	148,226,180	148,226,180
Share Premium	11.00	32,400,000	32,400,000
Revaluation Reserve	12.00	398,479,586	404,064,937
Retained Earnings	13.00	313,799,516	290,191,549
LIABILITIES			
NON-CURRENT LIABILITIES		513,884,967	538,589,488
Long Term Loan	14.00	479,902,579	508,028,074
Deferred Tax Liability	15.00	27,792,285	23,919,632
Lease Liability	16.00	6,190,104	6,641,782
CURRENT LIABILITIES		1,209,254,832	1,068,614,995
Bank Overdraft & Loans	17.00	940,209,127	927,343,869
Current Portion of Long Term Loan	18.00	115,843,295	-
Short term Loan (Unsecured)	19.00	83,603	331,603
Lease Liability	16.00	889,808	1,452,513
Trade Payables	20.00	3,687,138	2,615,050
Deposit against Sales	21.00	810,034	1,256,965
Liabilities for Expenses	22.00	21,986,917	38,095,463
Workers Profit Participation Fund & Welfare Fund	23.00	40,089,708	35,171,413
Provision for Taxation	24.00	82,861,050	58,269,573
Dividend Payable	25.00	2,794,151	4,078,547
TOTAL LIABILITIES		1,723,139,798	1,607,204,482
TOTAL SHAREHOLDER'S EQUITY & LIABILITIES		2,616,045,081	2,482,087,148
Net Assets Value (NAV) Per Share in Taka	26.00	60.24	59.02

The annexed notes 1 to 53 and schedule 1 to 10 form an integral part of these financial statements.


Md. Amzad Hossain Kibria
Chairman


Md. Nazrul Islam
Managing Director


A.H.M. Abdullah
Director


Md. Ali Ahsan
Chief Finance Officer


Shamsul Huq
Company Secretary

Dated; Dhaka
October 20, 2021



WATA CHEMICALS LIMITED
Statement of Profit or Loss & Other Comprehensive Income (Unaudited)
For the Third Quarter from 1st July'2020 to 31st March'2021

Particulars	Notes	Amount in Taka			
		Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'21
		09 Months	09 Months	03 Months	03 Months
Revenue	27.00	460,398,659	684,898,652	135,402,896	193,704,900
Cost of Sales	28.00	(273,644,898)	(418,021,228)	(95,568,816)	(121,077,900)
Gross Profit		186,753,761	266,877,424	39,834,080	72,626,900
Administrative, Selling and Distribution Expenses	29.00	(34,382,244)	(31,779,863)	(9,294,605)	(10,429,000)
Operating Profit		152,371,517	235,097,561	30,539,475	62,197,800
Finance Expenses	30.00	(55,092,078)	(49,543,944)	(17,871,078)	(16,489,300)
Non Operating Income	31.00	6,004,766	1,360,900	3,433,132	-
Profit before contribution to WPPF & Welfare Fund		103,284,204	186,914,517	16,101,529	45,708,500
Contribution to WPPF & Welfare Fund		(4,918,295)	(8,900,691)	(766,739)	(2,176,500)
Profit before Tax		98,365,909	178,013,826	15,334,789	43,531,900
Income Tax Expenses		(27,347,060)	(49,959,210)	(5,245,800)	(13,296,700)
Current Tax		(24,591,477)	(44,503,456)	(3,833,697)	(10,882,900)
Deferred Tax income/(expense)	32.00	(2,755,583)	(5,455,754)	(1,412,103)	(2,413,800)
Profit after Tax		71,018,849	128,054,616	10,088,989	30,235,100
Other Comprehensive Income / Expenses					
Deferred Tax on Revaluation of PPE		(1,117,070)	(1,221,804)	(372,357)	(407,200)
Total Comprehensive Income		69,901,779	126,832,812	9,716,632	29,827,800
Earning Per Share (EPS) in Taka	33.00	4.79	8.64	0.68	2.00

The annexed notes 1 to 53 and schedule 1 to 10 form an integral part of these financial statements.


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Dated; Dhaka
October 20, 2021



WATA CHEMICALS LIMITED
Statement of Changes in Equity (Unaudited)
For the Third Quarter from 1st July'2020 to 31st March'2021

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2020	148,226,180	32,400,000	404,064,937	290,191,549	874,882,666
Profit after Tax during the period	-	-	-	71,018,849	71,018,849
Cash dividend for the year 19-20	-	-	-	(51,879,163)	(51,879,163)
Stock dividend for the year 19-20	-	-	-	-	-
Adj. of Realized Depreciation on Revaluation	-	-	(4,468,281)	4,468,281	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(1,117,070)	-	(1,117,070)
Balance as at 31st Mar'21	148,226,180	32,400,000	398,479,586	313,799,516	892,905,282

WATA CHEMICALS LIMITED
Statement of Changes in Equity (Unaudited)
For the Third Quarter from 1st July'2019 to 31st March'2020

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2019	118,580,950	32,400,000	412,210,297	229,571,317	792,762,564
Profit after Tax during the period	-	-	-	128,054,616	128,054,616
Cash dividend for the year 18-19	-	-	-	(35,574,285)	(35,574,285)
Stock dividend for the year 18-19	29,645,230	-	-	(29,645,230)	-
Adj. of Realized Depreciation on Revaluation	-	-	(4,887,216)	4,887,216	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(1,221,804)	-	(1,221,804)
Balance as at 31st Mar'20	148,226,180	32,400,000	406,101,277	297,293,633	884,021,091

The annexed notes 1 to 53 and schedule 1 to 10 form an integral part of these financial statements.


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Shamsul Huq
Company Secretary

Dated; Dhaka
October 20, 2021




WATA CHEMICALS LIMITED
Statement of Cash Flows (Unaudited)
For the Third Quarter from 1st July'2020 to 31st March'2021

Particulars	Notes	Amount in Taka	
		Jul'20 - Mar'21	Jul'19 - Mar'20
Cash Flows from Operating Activities:			
Cash receipts from Customers and others	34.00	398,293,324	539,392,097
Cash paid to Suppliers and others	35.00	(130,056,523)	(323,965,374)
Cash paid to employees and for expenses	36.00	(144,118,133)	(86,407,100)
Cash paid for VAT & Tax	37.00	(73,476,620)	(86,847,292)
Net Cash (used in)/generated from operating activities (A)		50,642,049	42,172,331
Cash Flows from Investing Activities:			
Acquisition of Fixed Assets	38.00	(63,557,022)	(132,485,158)
Net Cash (used in)/generated from investing activities (B)		(63,557,022)	(132,485,158)
Cash Flows from Financing Activities:			
Loan Received	39.00	214,615,807	186,570,706
Loan Repaid	40.00	(114,280,750)	(40,737,000)
Dividend Paid	41.00	(53,163,559)	(34,672,881)
Net Cash (used in)/generated from financing activities (C)		47,171,499	111,160,825
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		34,256,526	20,847,998
Effect of movements in exchange rate on cash held		(2,188,578)	(226,300)
Opening Cash & Cash Equivalents		7,832,309	1,013,429
Closing Cash & Cash Equivalent at Reporting Date		39,900,257	21,635,127
Net Operating Cash Flow Per Share (NOCFPS) in Taka	42.00	3.42	2.85
(Previous year's NOCFPS has been restated based on 14,822,618 shares)			

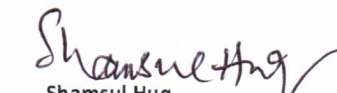
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Dated; Dhaka
October 20, 2021



WATA CHEMICALS LIMITED
Notes to the Financial Statements
As at and for the period ended 31st March'2021

1.0 Reporting Entity

1.1 Company Profile

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

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

1.2 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.

1.3 Presentation of Financial Statements

As per IAS-1 "Presentation of Financial Statements", financial statements shall comprise statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and notes to the financial statements comprising summary of accounting policies and other explanatory information.

Furthermore, IAS-1 states that, an entity shall present its current and non-current assets and liabilities, as separate classifications in its statement of financial position. However, presentation of the financial statements has been changed/rearranged during this year to comply with the requirement of IAS-1 "Presentation of Financial Statements" fully and to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

i. Components of the Financial Statements

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

- i. Statement of Financial Position as at 31st March 2021
- ii. Statement of Profit or Loss & Other Comprehensive Income for the period ended 31st Mar'2021
- iii. Statement of Changes in Equity for the period ended 31st March 2021
- iv. Statement of Cash Flows for the period ended 31st March 2021 and
- v. Notes to the financial statements and other explanatory information.



ii. Revenue

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

1.4 Measurement of Elements in the Financial Statements

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.

1.5 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, post employment benefits liabilities, accruals, taxation and provision.

1.6 Comparative Information and Rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.



1.7 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.

1.8 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.

1.9 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.

1.10 Reporting Period

These financial statements of the Company has covered from 01 July 2020 to 31st March 2021.

1.11 Authorization of the Financial Statements for Issue

The financial statements were authorized by the Board of Directors on 20th October 2021 after completion of review by the Audit Committee.

1.12 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".

1.13 Statement of Changes in Equity

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

1.14 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.



1.15 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.

1.16 Correction of Error in Prior Period Financial Statements

The company corrects material prior period errors retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

1.17 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.

1.18 Reporting Currency and Level of Precision

Figures appearing in the financial statements have been rounded off to the nearest Taka.

1.19 Foreign Currency Transaction

Transaction in foreign currencies are converted into Bangladesh Taka at the Exchange rate prevailing on the date of transaction in accordance with provisions of IAS 21 "The Effects of changes in foreign currency Rate".

1.20 Summary of Significant Accounting Policies

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.

1.21 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.

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

1.22.1 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.



1.22.2 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.

1.22.3 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.

1.22.4 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.

1.22.5 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.



1.22.6 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 period ended as the carrying amount of assets or its cash-generating unit did not exceed its recoverable amount.

1.22.7 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.



1.23 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

1.24 Other Provisions, Accruals and Contingencies

1.24.1 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.

1.24.2 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.

1.25 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.

1.26 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.

1.26.1 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	2020-2021	2019-20
Business income	25%	25%
Capital gain	10% to 15%	10% to 15%
Minimum Tax Section 16BBB+82C(4)	0.60%	0.60%

1.26.2 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.

1.27 Share Capital and Reserves

1.27.1 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.

1.27.2 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:

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



1.27.3 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.

1.28 Expenses

1.28.1 Management and Other Expenses

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

1.29 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).

1.30 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.



1.31 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.

1.32 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



2.00 Property, Plant & Equipment (PPE)

At Cost / Revalued:

Opening Balance
Add: Addition during the year
Less: Disposal during the year

Depreciation:

Opening Balance
Add: Depreciation charged during the year
Less: Disposal during the year

Written Down Value as at 31st Mar'21

The details has been shown in "Schedule-01".

3.00 Capital Work-In-Progress (CWIP)-BMRE

Opening Balance

Add: Addition during the year

Less: Adjustment / Transfer to Non-current Assets

Closing Balance

N.B. It is to be noted that BMRE Project cost will be capitalized after successfully completion of test Production in compliance with the relevant IAS/IFRS.

4.00 Right-of-Use (ROU) Asset

Cost

Opening Balance
Add: Addition during the year

Depreciation

Opening Balance
Add: Depreciation charged during the period

Written Down Value as at 31st Mar'21

5.00 Inventories

Raw Materials Stock
Finished Goods Stock
Materials-In-Transit
Stores & Spares

Note: 5.01
Note: 28.02

Raw Materials (M. Ton)
Finished Goods (M. Ton)
Total (M. Tons)

- a) Raw materials stock with quantity and value are shown in "Schedule-02".
b) Finished goods stock with quantity and value are shown in "Schedule-03".

5.01 Materials-In-Transit

LC Margin Account
Lc No - 120020065 (2000 MT Sulphur)
Lc No - 120020332 (2000 MT Sulphur)
Lc No - 120020284 (1000 MT Hydrate)

Note:-5.02

5.02 LC Margin Account

Lc No - 120020241 (2000 MT Sulphur)
Lc No - 120020242 (1000 MT Sulphur)
Lc No - 120020275 (2000 MT Sulphur)
Lc No - 120020277 (1000 MT Sulphur)
Lc No - 120020322 (2000 MT Sulphur)
Lc No - 120020332 (2000 MT Sulphur)

Amount in Taka	
31-Mar-21	30-Jun-20
1,398,013,176	1,390,976,245
2,745,182	7,036,931
(3,519,283)	-
1,397,239,075	1,398,013,176
400,895,209	341,884,514
40,373,100	59,010,695
(784,800)	-
440,483,508	400,895,209
956,755,567	997,117,967

Amount in Taka	
31-Mar-21	30-Jun-20
318,999,166	148,788,783
63,879,444	170,210,383
382,878,610	318,999,166
-	-
382,878,610	318,999,166

Amount in Taka	
31-Mar-21	30-Jun-20
7,701,189	-
-	7,701,189
7,701,189	7,701,189
770,119	-
577,590	770,119
1,347,709	770,119
6,353,480	6,931,070

Amount in Taka	
31-Mar-21	30-Jun-20
50,942,553	91,351,422
9,850,126	21,474,961
16,217,852	26,645,007
1,940,869	1,656,082
78,951,400	141,127,471
3,504,518	5,926,103
877,195	2,461,962
4,381,713	8,388,065

Amount in Taka	
31-Mar-21	30-Jun-20
15,581,050	26,645,007
142,698	-
391,323	-
102,782	-
16,217,852	26,645,007

Amount in Taka	
31-Mar-21	30-Jun-20
1,953,850	-
32,698	-
2,051,543	-
1,025,771	-
2,319,135	-
1,082,263	-



Lc No - 120020284 (1000 MT Hydrate)	2,251,175	-
Lc No - 120020065 (2000 MT Sulphur)	2,383,697	-
Lc No - 119020144 (1000 MT Hydrate)	-	2,339,119
Lc No - 120020041 (LABSA Capital Machinery)	1,271,447	1,271,447
Lc No - 119020273 (2000 MT Sulphur)	-	2,251,417
Lc No - 119020108 (2000 MT)	71,765	1,617,077
Lc No - 119020130 (1000 MT Sulphur)	1,107,148	1,107,148
Lc No - 119020297 (2000 MT Sulphur)	-	2,333,266
Lc No - 119020321 (2000 MT Sulphar)	-	2,069,598
Lc No - 119020322 (192 MT Hydrate)	-	504,432
Lc No - 119020338 (2000 MT Sulphar)	-	1,817,602
Lc No - 119020371 (2000 MT Sulphar)	-	1,764,880
Lc No - 119020373 (2000 MT Sulphar)	-	1,764,880
Lc No - 119020380 (2016 MT Hydrate)	-	5,473,843
Lc No - 119020382 (1000 MT Sulphar)	-	890,925
Lc No - 119020199 (1020 MT Sulphur)	30,558	1,439,373
	15,581,050	26,645,007

6.00 Trade Receivables

Opening Balance

Add: Sales during the year

Less: Received during the year

Closing Balance

Amount in Taka	
31-Mar-21	30-Jun-20
353,867,470	90,765,720
529,156,825	839,354,734
883,024,295	930,120,454
(417,040,890)	(576,252,983)
465,983,404	353,867,470

(a) Name wise Accounts receivable as on **31st March 2021** 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	465,078,892	352,962,958
Above 180 days	904,512	904,512
	465,983,404	353,867,470

I. Accounts Receivable considered good in respect of which the company is fully secured.	465,078,892	352,962,958
II. Accounts Receivable considered doubtful or bad.	904,512	904,512
Total	465,983,404	353,867,470

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

Amount in Taka	
31-Mar-21	30-Jun-20
23,766,599	86,698,797
8,563,998	19,586,879
6,649,524	4,179,719
-	28,767,959
38,980,120	139,233,355
13,188	115,466,756
38,966,932	23,766,599

8.00 Advances, Prepayments & Deposits

Advance against Salary

Note:-8.01

Advance against Capital Expenditures

Note:-8.02

Bank Guarantee Margin with Agrani Bank

Note:-8.03

Security & Earnest Money Deposit

Note:-8.04

FDR at IPDC Finance

VAT Deduction at Import (Not Adjusted)

VAT Deposit Against (10% of Claim)

VAT Deposit

Note:-8.05

Amount in Taka	
31-Mar-21	30-Jun-20
1,411,223	851,294
625,344,500	617,111,494
1,627,483	1,818,786
3,806,859	4,107,855
10,000,000	-
3,623,230	3,623,230
4,142,790	4,142,790
(3,700,655)	789,647
646,255,431	632,445,096

8.01 Advance against Salary

Advance against Salary

Advance against Expenses

Amount in Taka	
31-Mar-21	30-Jun-20
439,083	382,083
972,140	469,211
1,411,223	851,294



8.02 Advance against Capital Expenditure

Advance paymnet to suppliers
Asset in Transit
 LC No 0120020041 (LABSA Capital Machinery)
 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)

Amount in Taka	
31-Mar-21	30-Jun-20
517,045,620	519,017,082
108,298,880	98,094,412
9,357,530	131,262
79,401,901	79,401,901
1,125,096	1,125,096
7,323,768	7,323,768
10,058,433	9,080,233
1,032,152	1,032,152
625,344,500	617,111,494

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

8.03 Bank Guarantee Margin

Titas Gas /L/2632/17
 Chittagong WASA
 Dhaka WASA

Amount in Taka	
31-Mar-21	30-Jun-20
114,360	114,360
944,723	436,386
568,400	1,268,040
1,627,483	1,818,786

8.04 Security & Earnest Money Deposit

Titas Gas
 Narayanganj PBS-2
 Dhaka WASA
 Ashuganj Fertilizer & Chemical Co. Ltd.
 Ashugonj Power Station
 Chittagong WASA
 Jamuna Fertilizer Factory Ltd.
 Ghorasal Power Station

Amount in Taka	
31-Mar-21	30-Jun-20
863,600	863,600
480,000	480,000
-	600,000
150,000	150,000
186,721	-
1,662,737	1,760,000
-	254,255
463,801	-
3,806,859	4,107,855

8.05 VAT Deposit

Opening Balance
Add: Deposit during the year
 VAT Cash Deposit
 VAT Deduction at Import
 AT Deduction at Import
 VAT on (Gas & Electricity Bill)

Amount in Taka	
31-Mar-21	30-Jun-20
789,647	769,616
58,263,098	67,560,887
46,900,000	34,300,000
1,540,225	13,813,951
8,385,275	18,774,584
1,437,599	672,352
59,052,745	68,330,503
(62,753,400)	(67,540,857)
(3,700,655)	789,647

Total Deposit

Less: Adjustment during the period

Schedule-04

Closing Balance**9.00 Cash & Cash Equivalents**

Cash in hand
 Cash (Head Office)
 Cash (Factory)-Current

Amount in Taka	
31-Mar-21	30-Jun-20
6,720,077	1,612,556
151,160	47,254
6,568,917	1,565,302

Cash at Bank

Agrani Bank, Principal Branch, CD A/c No 0200000982200
 BD Krishi Bank CD A/c No. 1001 0210040946
 Prime Bank A/c No.2127115015947
 Jamuna Bank CD A/c No. 01030210004758
 Basic Bank, A/c-01010069
 BDBL Account, CD-001133003901
 BDBL CD A/c 6521111019973
 Brac Bank Ltd. Asad Gate Br. CD A/c
 Dutch-Bangla Bank, CD-10123000271
 Janata Bank Limited-Dilkusha Corporate Br.
 Uttara Bank, CD-21303

Amount in Taka	
31-Mar-21	30-Jun-20
33,180,180	6,219,753
10,835,457	6,071,312
5,491	11,167
22,259,829	62,295
4,424	-
20,213	20,213
13,947	13,947
3,014	3,014
6,000	6,000
2,434	2,434
24,533	24,533
4,838	4,838
39,900,257	7,832,309

(a) Few bank accounts are inoperative and carried on accounts for number of years without movement.



10.00 Share Capital

Paid-up Capital (1,620,000 Ordinary Shares of Tk. 10 each)
Add: Issue of Right Share in year 1995
Add: Issue of Bonus Share in year 1997
Add: Issue of Bonus Share in year 2012
Add: Issue of Bonus Share for year 2013
Add: Issue of Bonus Share for year 2014
Add: Issue of Bonus Share for year 2015-2016
Add: Issue of Bonus Share for year 2016-2017
Add: Issue of Bonus Share for year 2017-2018
Add: Issue of Bonus Share for year 2018-2019

Amount in Taka	
31-Mar-21	30-Jun-20
16,200,000	16,200,000
16,200,000	16,200,000
8,100,000	8,100,000
8,100,000	8,100,000
14,580,000	14,580,000
15,795,000	15,795,000
7,897,500	7,897,500
4,343,620	4,343,620
27,364,830	27,364,830
29,645,230	29,645,230
148,226,180	148,226,180

11.00 Share Premium

Share Premium

Amount in Taka	
31-Mar-21	30-Jun-20
32,400,000	32,400,000

- (a) The above share premium has been carried forward in the financial statements since 1995. This represents premium @ Tk. 200 per share collected on issue of right shares of 162,000.

12.00 Revaluation Reserves

Opening Balance
Less: Depreciation on Revaluation Increase / Decrease
Less: Deferred Tax on Revaluation Depreciation
Closing Balance

Amount in Taka	
31-Mar-21	30-Jun-20
404,064,937	412,210,297
(4,468,281)	(6,516,288)
(1,117,070)	(1,629,072)
398,479,586	404,064,937

- (a) One consultant, namely, Dr. Engg. Khurshad-ul-Islam Phd. in Industrial & Process Engineering (Germany) of Bangladesh. Bangladesh Resources Management and Development Company revalued company's Plant & Machinery and Equipment in the Middle of year 2008 on replacement cost basis.

Another civil Engineering Consultant revalued Land at present market price and Building including other civil construction at replacement cost basis in the year 2008.

- (b) **Revaluation reserve was taken into accounts as per Board's decision:**

Details of Revaluation Reserve are as under:

Machinery and Equipment	483,200,000	483,200,000
Land	89,266,750	89,266,750
Building & Other Civil Construction	80,200,149	80,200,149
Revaluation Value (Net of Depreciation)	652,666,899	652,666,899
Other Assets	4,205,463	4,205,463
Total Revaluation at replacement cost	656,872,362	656,872,362
Less: Written down value as on 31.12.2008	165,442,789	165,442,789
Revaluation Reserve	491,429,573	491,429,573
Less: Depreciation Adjustment	84,329,532	79,861,250
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	4,468,281	-
Less: Deferred Tax Adjustment on Depreciation on Revaluation	(8,620,456)	(7,503,386)
Balance as on 31.03.2021	398,479,585	404,064,937

- (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)
 Net Profit/(Loss) after tax for the period
 Stock Dividend for the year 2019-2020
 Cash Dividend for the year 2019-2020
 Adjustment of Realized Depreciation on Revaluation

Amount in Taka	
31-Mar-21	30-Jun-20
290,191,550	229,571,318
71,018,849	119,323,458
-	(29,645,230)
(51,879,163)	(35,574,285)
4,468,281	6,516,288
313,799,516	290,191,549

14.00 Long Term Loan**Opening Balance**

Agrani Bank Term Loan

Amount in Taka	
31-Mar-21	30-Jun-20
508,028,074	395,420,985
508,028,074	395,420,985
-	-

Add: Received during the year

Agrani Bank Term Loan (Interest on IDCP)
 Term Loan from IPDC Finance

88,804,921	112,607,089
38,804,921	112,607,089
50,000,000	-

Less: Transferred to Current Liability during the year

Agrani Bank Term Loan
 Term Loan from IPDC Finance

116,930,416	-
103,884,964	-
13,045,452	-

Closing Balance

Agrani Bank Term Loan
 Term Loan from IPDC Finance

479,902,579	508,028,074
442,948,031	508,028,074
36,954,548	-

- a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রশা/অন/প্রকল্প/আটা কেমিক্যালস/11/2018 dated 18 December 2018 for financing BMRE project cost at 70:30 debt equity ratio. This loan is repayable in 30 (Thirty) quarterly installment with interest @ of 9% p.a (as per MOU) with 12 (Twelve) months implementation period and grace period of 06 (six) months. This Loan was sanctioned against Mortgage of company's Land, Building, Plant & Machinery as well as personal guarantee of Directors. However, due to Corona Virus (Covid - 19) Pandemic effect foreign experts involved in the project are unable to get VISA and thus an application has been submitted to the Bank by Wata Chemicals Limited to increase the implementation period of this project for additional 09 (Nine) months from previously sanctioned implementation period. Agani Bank revised project loan repayment period and instalment size vide letter no. প্রশা/অন/প্রকল্প/আটা কেমিক্যালস/299/2021 dated 06 April 2021, total instalment 28 nos and the 1st instalment will be started 13 / 04 / 2021 each amounting tk,2,59,71,241/- on quarterly basis and the last instalment date is 13 / 01 / 2028.
- 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 as on Balance Sheet date has been calculated into accounts in line with IAS-12.

- a) Deferred Tax Recognised on Taxable Temporary Difference
 b) Deferred Tax Recognised on Depreciation of Revaluation Increases
Closing Balance of Deferred Tax Liability

Amount in Taka	
31-Mar-21	30-Jun-20
26,675,215	22,290,560
1,117,070	1,629,072
27,792,285	23,919,632

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

16.00 Lease Liability**Opening Balance**

Add: Addition during the period
 Interest Expense

Less: Paid during the period

Closing Balance

Lease Liability-Long Term
 Lease Liability-Current

Amount in Taka	
31-Mar-21	30-Jun-20
8,094,296	7,701,189
485,616	693,107
8,579,912	8,394,296
1,500,000	300,000
7,079,912	8,094,296
6,190,104	6,641,782
889,808	1,452,513
7,079,912	8,094,296



17.00 Bank Overdraft and Loans

Agrani Bank CC Hypo, Principal Branch
 Agrani Bank Incentive Loan, Principal Branch
 UPAS Loan Liability

Note:-17.01**Note:-17.02**

Amount in Taka	
31-Mar-21	30-Jun-20
656,246,435	664,725,739
194,277,613	59,987,421
89,685,079	202,630,708
940,209,127	927,343,869

17.01 Agrani Bank Incentive Loan under Stimulus Package

During Pandemic Corona Virus (COVID 19) crisis, the Government has declared various Stimulus Packages as working capital loan for industries, SME and other who are affected by COVID 19. Under this package, Agrani Bank has sanctioned working capital loan of Taka 19.00 crore in favor of the Company on 15 June 2020 according to BRPD Circular 08 dated 12 April 2020. This loan carries interest at rate of 9%, half to be borne by borrower and half by Government as a subsidy. BB has published a circular detailing about eligibility, application, management and other terms of the package on 12 April 2020.

17.02 Agrani Bank UPAS loan was Tk.8,96,85,079/- for 180 days deferred to make payment to the consignor against each invoice value with interest & Handling cost for materials arriving.

18.00 Current Portion of Long Term Loan**Opening Balance**

Add: Transferred from Long Term Loan

Less: Loan paid during the year

Note:-14.00

Amount in Taka	
31-Mar-21	30-Jun-20
-	-
116,930,416	-
(1,087,121)	-
115,843,295	-

19.00 Short Term Loan (Unsecured)**Loan from Managing Director :**

Opening Balance

Add: Loan received during the year

Less : Loan paid during the year

Amount in Taka	
31-Mar-21	30-Jun-20
331,603	868,603
-	40,200,000
(248,000)	(40,737,000)
83,603	331,603

20.00 Trade Payables**Opening Balance**

Add: Purchase/addition during the year (local)

Less: Payment/Adjustment during the year

Closing Balance

The details has been shown in "Schedule-07".

Amount in Taka	
31-Mar-21	30-Jun-20
2,615,050	2,446,607
82,489,599	193,432,745
85,104,649	195,879,352
(81,417,511)	(193,264,302)
3,687,138	2,615,050

21.00 Deposit against Sales

Dohar Chemicals

Afil Paper Mills Ltd.

Dhaka Chemicals

Zharna Traders

Amount in Taka	
31-Mar-21	30-Jun-20
-	198,723
4,694	11,242
805,340	73,663
-	973,338
810,034	1,256,965

22.00 Liabilities for Expenses

Audit Fee Payable

Welfare Expenses Payable

Directors Remuneration Payable

Festival Bonus Payable

Salaries & Wages Payable (Head Office & Factory)

Utilities Bill Payable

Party Bill Payable

Tax Deduction at Source

VAT Deduction at Source

Note:-22.01**Note:-22.02****Note:-22.03**

Amount in Taka	
31-Mar-21	30-Jun-20
311,930	382,372
461,645	461,645
708,135	1,026,000
-	2,058,267
3,570,403	3,116,496
2,156,558	2,101,298
13,912,790	23,475,291
(2,812,151)	(7,182,569)
3,677,607	12,656,664
21,986,917	38,095,463

22.01 Directors Remuneration Payable

Md. Nazrul Islam (Managing Director)

A H M Abdullah

Mahamudul Hasan (Director)

Consultant Remuneration

Amount in Taka	
31-Mar-21	30-Jun-20
334,571	360,000
179,671	180,000
88,893	81,000
105,000	405,000
708,135	1,026,000



22.02 Tax Deduction at Source

TDS on Party Bill
TDS on Salary & Remuneration

Amount in Taka	
31-Mar-21	30-Jun-20
(2,868,380)	(7,358,683)
56,229	176,114
(2,812,151)	(7,182,569)

22.03 VAT Deduction at Source

VAT Payable on Party Bill

Amount in Taka	
31-Mar-21	30-Jun-20
3,677,607	12,656,664
3,677,607	12,656,664

23.00 Workers Profit Participation Fund & Welfare Fund

Opening Balance
Add: Addition during this period

Less: Paid during this period

Amount in Taka	
31-Mar-21	30-Jun-20
35,171,413	26,662,839
4,918,295	8,508,574
40,089,708	35,171,413
-	-
40,089,708	35,171,413

24.00 Provision for Taxation

Opening Balance
Add: Provision made during the period

Less: Adjustment during this period
Closing Balance

Amount in Taka	
31-Mar-21	30-Jun-20
58,269,573	62,564,836
24,591,477	42,542,869
82,861,050	105,107,705
-	46,838,132
82,861,050	58,269,573

25.00 Dividend Payable

Opening Balance
Add: Addition during the year
Cash Dividend for the year
Sale of Fraction Share
Stock Dividend for the year
Dividend Return (From Bank Payment)

Amount in Taka	
31-Mar-21	30-Jun-20
4,078,547	3,038,117
53,610,978	66,373,862
51,879,163	35,574,285
-	305,000
-	29,645,230
1,731,815	849,348

Less: Paid / Transferred during the year
Transferred to Share Capital
Paid through Bank

57,689,525	69,411,979
54,895,374	65,333,432
-	29,645,230
54,895,374	35,688,202

Closing Balance

2,794,151	4,078,547
------------------	------------------

26.00 Net Assets Value (NAV) Per Share

Net Assets Value
Number of shares outstanding
NAV Per Share
(Previous year's NAV restated on the basis of 14,822,618 shares)

Note:-26.01

Amount in Taka	
31-Mar-21	30-Jun-20
892,905,283	874,882,666
14,822,618	14,822,618
60.24	59.02

26.01 Net Assets Value (NAV)

Total Assets
Less: Non-Current Liabilities
Less: Current Liabilities

Amount in Taka	
31-Mar-21	30-Jun-20
2,616,045,081	2,482,087,148
(513,884,967)	(538,589,488)
(1,209,254,832)	(1,068,614,995)
892,905,283	874,882,666

27.00 Revenue

Gross Sales
Less: VAT on Sales

Note:-27.01
Note:-27.03

Amount in Taka		Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
523,152,059	740,121,511	155,401,919	212,972,377
(62,753,400)	(55,222,859)	(19,999,023)	(19,267,475)
460,398,659	684,898,652	135,402,896	193,704,902

27.01 Gross Sales

Sulphuric Acid
Alum Sulphate
Zinc Sulphate
Magnesium Sulphate

Amount in Taka		Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
386,097,949	307,707,996	119,551,841	106,007,447
95,834,109	139,369,515	35,850,077	41,702,930
24,750,000	166,434,000	-	38,589,000
16,470,000	126,610,000	-	26,673,000
523,152,059	740,121,511	155,401,919	212,972,377

(a) Product wise sales with quantity, rate, value and VAT thereon during the years have been shown in "Schedule-04".



27.02 Per Share Gross Sales

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Gross Sales	523,152,059	740,121,511	155,401,919	212,972,377
Number of Shares	14,822,618	14,822,618	14,822,618	14,822,618
Per Share Sales	35.29	49.93	10.48	14.37

During Pandemic Corona Virus (COVID - 19) crisis, production and sales became totally frustrated. Sulphuric Acid sales were increased by Tk. 7,83,89,953/- against the same period of the previous year though sale of Alum Sulphate, Zinc Sulphate & Magnesium Sulphate decreased by Tk. 4,35,35,406/-, Tk. 14,16,84,000/- & 11,01,40,000/- respectively. But due to pandemic Corona Virus (COVID - 19) disaster which is unavoidable & beyond our control, the company unable to continue consistency in sales & production process. Since value of gross sales has been decreased and per share sale has also been decreased.

27.03 VAT on Sales

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
VAT on Sulphuric Acid Sale	50,250,528	40,140,305	15,322,915	13,827,841
VAT on Alum Sulphate Sale	12,502,872	15,082,554	4,676,108	5,439,634
VAT on Zinc Sulphate Sale (Exempted)				
VAT on Magnesium Sulphate Sale (Exempted)				
	62,753,400	55,222,859	19,999,023	19,267,475

(a) Product wise Sales with quantity, rate, value and VAT thereon during the period have been shown in "Schedule-04".

28.00 Cost of Sales

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Raw Materials Consumed Note:-28.01	173,455,672	328,253,913	58,759,499	97,525,629
Carriage Inward	84,340	104,670	3,630	94,670
Store & Spares used Note:-28.02	3,201,297	2,291,290	1,550,235	650,280
Factory Overheads Note:-28.03	85,278,754	82,323,889	28,375,237	28,674,627
Cost of goods manufactured	262,020,063	412,973,762	88,688,601	126,945,206
Opening Stock of Finished Goods	21,474,961	32,554,741	16,730,340	21,640,018
Cost of goods available for sales	283,495,023	445,528,503	105,418,941	148,585,224
Closing Stock of Finished Goods	(9,850,126)	(27,507,276)	(9,850,126)	(27,507,276)
	273,644,898	418,021,228	95,568,816	121,077,948

28.01 Raw Materials Consumed

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Rock Sulphar	128,932,280	212,252,522	50,656,154	61,189,404
Alum Hydrate	30,287,191	43,089,812	8,103,345	14,682,008
Zinc Ash	9,781,201	49,995,975	-	14,882,783
Magnesium Powder	4,455,000	22,915,604	-	6,771,434
	173,455,672	328,253,913	58,759,499	97,525,629

(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.

28.02 Store & Spares Used

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Opening Balance	1,656,082	8,717,757	2,340,162	6,242,320
Add: Purchase During the year	5,407,798	4,946,437	1,574,182	657,974
Store & Spares available for Used	7,063,880	13,664,194	3,914,344	6,900,294
Less: Used during the year	5,123,011	11,563,532	1,973,475	4,799,632
For Production	3,201,297	2,291,290	1,550,235	650,280
For BMRE (Capital WIP).	1,921,714	9,272,242	423,240	4,149,352
Closing Balance	1,940,869	2,100,662	1,940,869	2,100,662

28.03 Factory Overheads

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Air & Water Test Fee	15,200	23,940	7,600	7,600
Gas Bill	5,740,935	4,561,209	1,841,089	2,039,131
Electric Bill	7,842,496	3,944,875	2,796,703	2,313,298
Packing Materials	1,179,450	1,279,293	362,500	548,593
Wages & Salaries including Overtime & Bonus	26,489,244	25,059,004	8,884,311	8,075,064
Chemical Purchase for ETP/ATP/LAB	1,702,320	1,097,250	651,960	498,300
Daily Labor & Wages (Misc. Work)	147,500	29,101	79,700	25,951



Fork Lift Expenses	257,450	474,020	103,110	207,760
Oxygen & L.P Gas Purchase	134,000	144,900	34,350	34,550
Labor Bill for Alum Breaking	1,543,314	1,760,542	361,856	595,012
Loading & Unloading charges (Inward & Outward)	696,670	702,498	133,070	92,503
Medical Expenses (Factory)	226,008	43,975	9,693	36,158
Oil & Lubricants	-	268,130	-	37,100
Product Testing Expenses	505,200	274,850	119,700	28,750
Repairs & Maintenance (General -Factory)	76,920	27,350	24,360	12,000
Repairs & Maintenance (Plant & Machinery)	200,810	311,180	105,250	10,000
Transport License Fee	160,000	240,000	40,000	80,000
Factory Depreciation	Note:-28.04 38,361,237	42,081,772	12,819,986	14,032,857
	85,278,754	82,323,889	28,375,237	28,674,627

28.04 Factory Depreciation

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Depreciation on Plant & Machinery	30,604,408	33,915,037	10,234,376	11,309,951
Depreciation on Factory Building	7,714,338	8,116,746	2,571,446	2,706,243
Depreciation on Factory Boundary Wall	18,004	21,182	6,001	7,061
Depreciation on Laboratory Equipment	24,486	28,807	8,162	9,602
	38,361,237	42,081,772	12,819,986	14,032,857

29.00 Administrative, Selling and Distribution Expenses

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Salaries & Allowances including Eid Bonus (Office)	8,631,195	7,595,041	2,913,462	2,528,407
Annual Subscription to Listed Companies	544,718	56,000	198,226	-
Director Remuneration	Note:-29.01 6,624,000	4,182,000	2,070,000	2,070,000
Bank Charges and Commission	1,757,746	2,341,186	35,872	119,453
Business Development Expenses	585,480	137,880	-	51,515
Car Repairs & Maintenance	1,190,608	1,736,372	402,977	1,192,945
CDBL Line Charges	28,350	22,599	9,450	9,450
Charity & Donation (Factory & Office)	83,500	43,000	45,000	5,000
Computer Operating Expenses	294,630	125,903	212,100	30,153
Consultant Remuneration	873,500	1,063,500	449,500	148,500
Conveyance (Office & Factory)	149,682	132,385	52,501	43,274
Credit Rating Expenses	80,625	80,250	-	-
Crookes & Cutlery	4,465	31,745	-	-
Dish Bill (Factory & Office)	11,700	11,700	3,900	3,900
Electric Bill (Office)	341,492	293,180	93,532	54,173
Entertainment & Lunch Exp. (Office & Factory)	1,070,885	862,638	231,022	217,463
Exchange Loss	2,188,578	226,300	-	89,361
Gas Bill (Office)	19,839	19,425	5,860	5,850
Insurance Expenses	63,250	595,665	63,250	595,665
Internet Expenses (Factory & Office)	130,700	155,149	41,100	48,940
Land Survey Expenses	23,500	60,000	1,500	-
License Renewal Expenses	78,076	76,428	23,500	10,000
Loan Processing Expenses	260,000	-	115,000	-
Medical Expenses	325,591	742,992	2,331	15,882
Mobile Expenses (Office & Factory)	173,555	115,452	70,090	44,752
News Paper & Periodicals (Factory & Office)	7,995	8,075	2,665	2,725
Notary Charges	2,600	700	2,600	200
Office Expenses (Factory & Office)	500,541	347,228	42,599	169,118
Office Rent	-	900,000	-	300,000
Audit Fee	297,558	288,936	99,186	99,186
Annual General Meeting & Board Meeting Exp.	449,900	384,820	60,000	194,820
Office Stationery (Factory & Office)	177,063	168,662	48,472	46,838
Oil & Fuel Expenses	1,206,401	825,622	393,438	285,962
Parking & Toll Charge	53,965	52,015	14,620	15,791
Photocopy Charge (Factory & Office)	61,299	31,954	12,638	3,947
Postage & Courier and Fax Exp.	6,820	49,615	2,330	25,450
Rates & Taxes	128	20,000	-	-
Renewal of Tax Token & Fitness Certificate	359,044	35,553	83,831	-
Repair & Maintenance-Office Equipment	69,810	25,130	-	2,200
Stamp Purchase	45,757	61,515	19,785	11,070
Telephone Bill (Office)	4,905	7,015	1,685	1,775
Travelling Expenses	6,585	1,775,579	900	297,959
Water Bill (Office & Factory)	34,153	24,856	12,652	9,056
Fish & Deer Upkeep (Factory)	377,955	62,410	65,040	31,415
Tree Plantation	47,710	16,940	5,720	5,200



Carriage Outward	958,550	2,280,780	5,510	444,800
Tender Documentation Charges	177,522	203,568	86,508	70,939
Advertisement & Publicity	748,551	512,643	231,399	53,000
Fine & Penalty	13,188	230	-	-
Loading & Unloading (Outward)	649,126	830,019	193,635	338,051
Depreciation (Office)	Note:-29.02 2,589,453	2,159,207	869,219	734,896
	34,382,244	31,779,863	9,294,605	10,429,082

29.01 Director Remuneration

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
(i) Md. Nazrul Islam, Managing Director	3,600,000	2,100,000	1,200,000	1,200,000
(ii) Mr. A.H.M Abdullah, Director	1,800,000	1,260,000	600,000	600,000
(iii) Mr. Mahmudul Hasan, Director	810,000	630,000	270,000	270,000
(v) EID Bonus (For Director'S)	414,000	192,000	-	-
	6,624,000	4,182,000	2,070,000	2,070,000

29.02 Depreciation (Office)

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Depreciation on Motor Vehicles	1,297,705	1,441,894	432,568	480,631
Depreciation on Bi-Cycle	197	219	66	73
Depreciation on Furniture & Fixture	303,409	309,890	102,446	109,695
Depreciation on Office Equipment	337,514	331,375	115,985	119,221
Depreciation on Computer	39,454	38,514	14,429	12,838
Depreciation on Generator	33,583	37,315	11,194	12,438
Depreciation on ROU Asset	577,590	-	192,530	-
	2,589,453	2,159,207	869,219	734,896

30.00 Finance Expenses

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Interest on Agrani Bank C.C (Hypo)	44,042,617	43,893,515	14,386,336	14,695,102
Interest on Stimulus Package Loan	8,327,174	-	2,093,649	-
Interest on IPDC Finance	458,333	-	458,333	-
Interest & Handling Exp. Of Materials Import (UPAS)	1,778,338	5,650,429	770,887	1,794,252
Interest on Lease Liability	485,616	-	161,872	-
	55,092,078	49,543,944	17,871,078	16,489,354

31.00 Non-operating Income

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Fish Sale	587,250	825,300	-	-
Misc. Sales Income	5,417,516	535,600	3,433,132	-
	6,004,766	1,360,900	3,433,132	-

32.00 Deferred Tax Expense/(Income)

	Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20
Carrying Value of Fixed Assets (WDV) at Balance Sheet date	956,755,567	1,011,752,684
Less: Revaluation Increase	407,814,137	407,814,137
Net carrying Cost	548,941,430	603,938,547
Less: Land Value	106,402,620	106,402,620
Net Carrying cost (Net of Land & Land Development) (A)	442,538,810	497,535,927
Right-of-Use (ROU) Asset (B)	6,353,480	-
Lease Liability (C)	(5,300,296)	-
Total Carrying Value at Balance Sheet Date (A+B-C)	443,591,994	497,535,927
Less: Tax Based WDV (Estimated)	336,891,136	419,771,266
Temporary Taxable Differences	106,700,858	77,764,661
Deferred Tax on Depreciation on Revaluation-Increase		
Deferred Tax Liability on Temporary Taxable @ 25%	26,675,215	19,441,165
Deferred Tax on Depreciation on Revaluation Increase through OCI	1,117,070	1,221,804
Deferred Tax Liability on 31st March 2021	27,792,285	20,662,969
Less: Opening Deferred Tax Liability	(23,919,632)	(13,985,411)
Less: Deferred Tax on Revaluation Transferred to Revaluation Reserve	(1,117,070)	(1,221,804)
Deferred Tax Expenses (Income) Recognised during the period	2,755,583	5,455,754

33.00 Earning per share (EPS)

	Amount in Taka		Amount in Taka	
	Jul'20 - Mar'21	Jul'19 - Mar'20	Jan'21 - Mar'21	Jan'20 - Mar'20
Basic Earning Per Share , as per IAS - 33, is calculated as below:				
EPS = $\frac{\text{Net Profit After Tax}}{\text{Number of Share}}$				
	71,018,849	128,054,616	10,088,989	30,235,129
	14,822,618	14,822,618	14,822,618	14,822,618
	4.79	8.64	0.68	2.04



During Pandemic Corona Virus (COVID - 19) crisis, production and sales became totally frustrated. As a result, EPS of the Third Quarter of 2019-2020 was Tk. 8.64 whereas the Third Quarter EPS of 2020-2021 is Tk. 4.79. Sulphuric Acid sales were increased by Tk.7,83,89,953/- against the same period of the previous year but on the otherhand sale of Alum Sulphate, Zinc Sulphate & Magnesium Sulphate were decreased by Tk. 4,35,35,406/-, Tk. 14,16,84,000/- & 11,01,40,000/- respectively. But due to pandemic Corona Virus (COVID - 19) disaster which is unavoidable & beyond our control, the company unable to continue consistency in sales & production process. COGS thus decreased by Tk. 14,43,76,330/- . As a result Net income after deduction of tax decreased by Tk.5,70,35,767/- which causes the significant deviation in EPS.

34.00 Cash Receipts From Customers and Others

Gross Sales	523,152,059
Non Operating Income	6,004,766
Trade Receivables: Decrease (Increase)	(112,115,934)
Loan & Advance - Net of VAT & Tax (Increase)	(18,300,636)
Deposit against Sales Increase / (Decrease)	(446,931)

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
523,152,059	740,121,510
6,004,766	1,360,900
(112,115,934)	(203,024,474)
(18,300,636)	18,511,304
(446,931)	(17,577,143)
398,293,324	539,392,097

35.00 Cash paid to Suppliers and Others

Raw Materials Purchase	133,046,803
Stores & Spares Purchase	5,407,798
Packing Materials	1,179,450
Material in Transit: Increase / (Decrease)	(10,427,155)
Trade Payables-(Increase) / Decrease	849,626

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
133,046,803	351,749,511
5,407,798	4,946,437
1,179,450	1,279,293
(10,427,155)	(24,503,006)
849,626	(9,506,861)
130,056,523	323,965,374

36.00 Cash paid to Employees and for Other Expenses

Salaries & Allowances including Eid Bonus (Office)	8,631,195
Carriage Inward	84,340
Factory Overheads (Excl. Depreciation)	45,738,067
Administrative & Marketing Exp. (Excl. Salaries, Depr. & Exch. Loss)	20,973,018
Finance costs (Excluding Lease Interest)	54,606,462
Liabilities for Expenses: Decrease (Increase)	14,085,050

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
8,631,195	7,595,041
84,340	104,670
45,738,067	38,962,824
20,973,018	21,799,315
54,606,462	49,543,944
14,085,050	(31,598,694)
144,118,133	86,407,100

37.00 Cash paid for VAT & Tax

(a) Payment of VAT	58,263,098
VAT Deposit in Cash	46,900,000
VAT Paid at Import	1,540,225
AT Paid at Import	8,385,275
VAT on Utility Bill	1,437,599
(b) Payment of Tax	15,213,522
AIT on Import	8,563,998
AIT Deduction from Sale Bill	6,649,524
Payment of Tax in Cash	-

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
58,263,098	63,173,393
46,900,000	32,300,000
1,540,225	12,023,331
8,385,275	18,177,711
1,437,599	672,352
15,213,522	23,673,899
8,563,998	18,990,006
6,649,524	4,683,893
-	-
73,476,620	86,847,292

Total (A+B)

38.00 Acquisition of Non-current Assets

Addition to Fixed Assets (Net of Adjustment)	(774,101)
Addition for Capital Work in Progress	63,879,444
Payment of Lease Liability	451,679

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
(774,101)	6,901,931
63,879,444	125,583,227
451,679	-
63,557,022	132,485,158

39.00 Loan Received

Loan from Agrani Bank	125,810,887
Project Loan from Agrani Bank & IPDC Finance	88,804,921
Loan from Managing Director	-

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
125,810,887	45,064,169
88,804,921	101,306,537
-	40,200,000
214,615,807	186,570,706



40.00 Loan Repaid

Payment to Agrani Bank Loan
 Payment to Project Loan from Agrani Bank & IPDC Finance Loan
 Managing Director Loan

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
112,945,629	-
1,087,121	
248,000	40,737,000
114,280,750	40,737,000

41.00 Dividend Paid

Dividend Paid
 Less : Sale of Fraction Share
 Less : Dividend refund to Bank

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
54,895,374	35,515,555
-	-
(1,731,815)	(842,674)
53,163,559	34,672,881

42.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flows
 Weighted average number of shares

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
50,642,049	42,172,329
14,822,618	14,822,618
3.42	2.85

Collection from Sales and Trade Debtors, Payment for Raw Materials & Trade Creditors and Payment of VAT and Tax were decreased by Tk. 14,10,98,773/- , Tk. 19,39,08,852/- & Tk. 1,33,70,672/- respectively but Payment for Salaries & Wages & Others Expenses was increased by Tk. 5,77,11,033/- against the same period of the previous period. As a result Cash Flow from Operating Activities stand at TK.5,06,42,049/- which causes the significant deviation in NOCFPS.

43.00 Reconciliation of Net Profit with Cash Flows from Operating Activities**Profit before Tax****Adjustment for:**

Add: Depr. on Property, Plant and Equipment
 Add: Depreciation of ROU Assets
 Add: Exchange Loss
 Add / (Less): (Incr.) / Decr. in Inventory
 Add / (Less): (Incr.) / Decr. in Trade Receivables
 Add / (Less): (Incr.) / Decr. in Loans, Adv. & Deposits (Excl'd. VAT)
 Add / (Less): Incr. / (Decr.) in Trade Payables
 Add / (Less): Incr. / (Decr.) in Deposits against Sales
 Add / (Less): Incr. / (Decr.) in Liabilities for Expenses
 Add / (Less): Incr. / (Decr.) in Liability for Contribution to WPPF

Cash Generated from Operations

Less: VAT & Income Tax Paid

Net Cash (used in) / generated from operating activities

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
98,365,909	178,013,826
37,638,617	44,240,979
577,590	-
2,188,578	226,300
62,176,071	12,671,968
(112,115,934)	(203,024,474)
44,452,764	73,734,162
1,072,088	234,619
(446,931)	(17,577,143)
(14,708,379)	31,598,694
4,918,296	8,900,690
124,118,669	129,019,621
(73,476,620)	(86,847,292)
50,642,049	42,172,329

44.00 Provision of tax liability between accounts and Final Assessment

Assessment Year	Accounting Year	Tax Provision as per Accounts	Tax Liability as per Final Assessment (with interest)	Difference of Tax Provision as per Final Assessment	Adjustment of Advance of Tax	Tax Liability Provision
Opening Balance						15,726,704
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
2021-2022	2020-2021	24,591,477				24,591,477
Total		141,303,407	74,169,061	-	-	82,861,050

45.00 Depreciation of Revaluation Adjustment

Depreciation on Revaluation adjustment

Amount in Taka	
Jul'20 - Mar'21	Jul'19 - Mar'20
1,489,427	4,887,216
1,489,427	4,887,216

- (a) Depreciation on partial revaluation increase of Plant & Machinery as well as Building had been charged during the period 2020-2021 amounting to Tk. 59,57,708/- and adjusted in statement of Changes in Equity. Details has been shown in "Schedule-10".



46.00 Appropriation of Dividend

- (a) Appropriation of cash dividend Tk. 5,18,79,163/-
Cash dividend has been appropriated on paid-up capital of Tk. 14,82,26,180/- @ 35% as per approval in the AGM held on **24 December 2020**.
- (b) Appropriation of Stock Dividend of - -/- shares.
No stock dividend has been appropriated on paid-up capital of Tk. 14,82,26,180/- as per approval in the AGM held on **24 December 2020**.

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	Annual Attainable Capacity (Qty.M.Ton)	Actual Production	
		(Qty M.Ton)	% of Capacity
Sulphuric Acid	48,000.000	35,985.000	74.97%
Alum Sulphate	18,000.000	3,450.000	19.17%
Zinc Sulphate	6,000.000	900.000	15.00%
Magnesium Sulphate	6,000.000	900.000	15.00%

49.00 Payment in Foreign Currency & Foreign Currency Earned

- (a) No payment in foreign currency (except import cost of materials) was made in this Period.
- (b) No foreign currency was earned in this 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) Remuneration**

Name	Designation	Amount in taka Jul'20 - Mar'21	
		Total	Payable
Md. Nazrul Islam	Managing Director	3,600,000	334,571
Mr. A.H.M. Abdullah	Director	1,800,000	179,671
Mr. Mahmudul Hasan	Director	810,000	88,893
Festival Bonus		828,000	-

ii) Top Five Salaried Officers

Name	Designation	Amount in taka Jul'20 - Mar'21	
		Total	Payable
Shamsul Huq	Company Secretary	755,268	79,833
Md. Ali Hasan	Chief Financial Officer	1,113,829	110,796
Md. Abu Taher Bhuyan	General Manager (Factory)	1,014,905	103,741
Md. Ashraful Alam	General Manager (F & A)	937,074	102,500
A S M Farhan Reza	Maintenance Eng. (Civil)	707,639	68,049

- 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 Impact of COVID 19

As the COVID-19 pandemic is complex and rapidly evolving, the Company's plans as described below may change. At this point, the company cannot reasonably estimate the duration and severity of this pandemic, which have or could have a material adverse impact on the company's business, results of operations, financial position and cash flows.

Risk Factors

The company's business has financially affected by the ongoing COVID-19 pandemic.

COVID-19 emerged and has subsequently spread worldwide. The World Health Organization has declared COVID-19 a pandemic resulting government and private entities mandating various restrictions, including travel restrictions, restrictions on public gatherings, stay at home orders and advisories and quarantining of people who may have been exposed to the virus during this pandemic time. After close monitoring and taking into consideration the guidance from the government of Bangladesh, in an effort to mitigate the spread of COVID-19, the Company closed its Head Office during Government restriction period and operated its factory activities with very minimum level just to keep its machineries active or running and to ensure continue support at public necessity to Dhaka and Chittagong WASA.

The second wave of COVID-19 effect were spreaded in Bangladesh, that is why monitoring and taking into consideration the guidance from the government of Bangladesh, in an effort to mitigate the spread the second wave of COVID-19, the Company Head Office opened at minimum manpower and operated its factory activities with very minimum level just to keep its machineries active or running and to ensure continue support at public necessity to Dhaka and Chittagong WASA.

However, the company continues to monitor developments, including government requirements and recommendations to evaluate possible extensions to all or part of such closures.

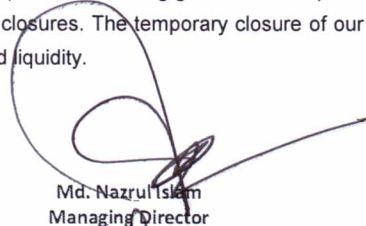
We depend upon strong cash flows from our operations to supply capital to fund our operations, growth, and interest and debt repayment.

Our business depends upon our operations to continue to generate strong cash flow to supply capital to support our general operating activities, to fund our growth and our return of cash to stockholders through dividends, and to pay our interest and debt repayments. For example, as a result of the ongoing COVID-19 pandemic, we temporarily closed our business as per Government restrictions. Our inability to continue to generate sufficient cash flows to support these activities or to repatriate cash from our operations in a manner that is cost effective have adversely affect our growth plans, capital expenditures, operating expenses, and financial performance including our earnings per share. Changes in the capital and credit markets, including market disruptions, limited liquidity, and interest rate fluctuations may increase the cost of financing or restrict our access to these potential sources of liquidity.

Recent Events and Trends

The Company continues to monitor developments, including government requirements and recommendations to evaluate possible extensions to all or part of such closures. The temporary closure of our business has an adverse impact on our results of operations, financial position and liquidity.


Md. Amzad Hossain Kibria
Chairman


Md. Nazrul Islam
Managing Director


A.H.M. Abdullah
Director


Md. Ali Ahsan
Chief Finance Officer


Shamsul Huq
Company Secretary

Dated; Dhaka
October 20, 2021



WATA CHEMICALS LIMITED
Schedule of Property, Plant & Equipment (PPE)
As at 31st March, 2021

Schedule-01

SL No.	Name of Assets	Cost / Revaluation				Rate	Depreciation				Written Down Value 31.03.2021
		As at 01.07.2020	Addition this period	Adjustment this period	Total 31.03.2021		As on 01.07.2020	Addition this year	Adjustment this year	As on 31.03.2021	
01	Land & Land Development	106,402,620	-	-	106,402,620	-	-	-	-	-	106,402,620
02	Plant & Machinery & Equip.	980,843,829	2,079,000	-	982,922,829	10%	322,723,606	30,604,408	-	353,328,014	629,594,815
03	Factory Building	263,310,331	-	-	263,310,331	5%	57,594,661	7,714,338	-	65,308,998	198,001,333
04	Boundary Wall	784,468	-	-	784,468	15%	624,429	18,004	-	642,434	142,034
04	Laboratory Equipment	526,744	-	-	526,744	15%	309,089	24,486	-	333,575	193,169
05	Motor Vehicles	31,761,109	-	(3,519,283)	28,241,826	10%	14,458,375	1,297,705	(784,800)	14,971,280	13,270,546
06	Bi-Cycle	5,200	-	-	5,200	10%	2,575	197	-	2,772	2,428
07	Furniture & Fixture	6,030,914	169,050	-	6,199,964	10%	2,062,682	303,409	-	2,366,092	3,833,872
08	Office Equipment	6,582,968	382,132	-	6,965,100	10%	2,264,747	337,514	-	2,602,261	4,362,839
09	Computer & Software	775,158	115,000	-	890,158	10%	312,989	39,454	-	352,443	537,715
10	Generator	989,835	-	-	989,835	10%	542,056	33,583	-	575,640	414,195
	Total	1,398,013,176	2,745,182	(3,519,283)	1,397,239,075		400,895,209	40,373,100	(784,800)	440,483,508	956,755,567

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	58,917,839	-	58,917,839 x	10%	4,418,838
Depreciation on Sulfuric Acid Plant Unit-2	257,684,604	-	257,684,604 x	10%	19,326,345
Depreciation on Alum Sulphate Plant Unit-1	21,401,509	-	21,401,509 x	10%	1,605,113
Depreciation on Zinc Plant	19,176,037	-	19,176,037 x	10%	1,438,203
Depreciation on Magnesium Plant	33,637,937	-	33,637,937 x	10%	2,522,845
Depreciation on Utilities Plant	16,502,298	2,079,000	18,581,298 x	10%	1,293,064
Total	407,320,224	2,079,000.00	409,399,224		30,604,408



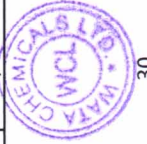
WATA CHEMICALS LIMITED
Movement of Raw Materials Stock
For the Third Quarter from 1st July'2020 to 31st March'2021

Schedule-02

Particulars	Opening Stock		Purchased during the period		Adjustment during the period		Consumed during the period		Closing Stock	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
01-Jul-20										
Rock Sulphur	4,738.451	55,974,802	11,164.219	114,452,960	-	-	12,752.665	128,932,280	3,150.005	41,495,482
Alumina Hydrate	1,002.538	30,144,476	338.561	9,001,843	-	-	1,007.700	30,287,191	333.399	8,859,128
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
Total	5,926.103	91,351,422	11,842.780	133,046,803	-	-	14,264.365	173,455,672	3,504.518	50,942,553

Raw Materials consumption in relation with production (Input Ratio)
For the Third Quarter from 1st July'2020 to 31st March'2021

Product Name	Raw Materials Used	Production	Input Ratio (Per Ton)	Consumption of Raw Materials		Value of Consumed Materials		Average rate (Per M.Ton)
				Purchased Materials	Own Product Internal used	Purchased Raw Materials used	Own Product Internal used	
		Qty. (M.Ton)	Production	Qty. (M.Ton)	Qty. (M.Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	Rock Sulphur	35,985.000	0.350	12,752.665	-	128,932,280	-	10,110.22
Aluminum Sulphate	Alumina Hydrate	3,450.000	0.290	1,007.700	-	30,287,191	-	30,055.76
Do	Sulphuric Acid	3,450.000	0.600		2,070.000	-	21,933,161	10,595.73
Zinc Sulphate	Zinc Ash	900.000	0.380	342.000		9,781,201	-	28,600.00
Do	Sulphuric Acid	900.000	0.620		558.000	-	5,912,417	10,595.73
Magnesium Sulphate	Magnesium Powder	900.000	0.180	162.000	-	4,455,000	-	27,500.00
Do	Sulphuric Acid	900.000	0.820		738.000	-	7,819,649	10,595.73
Total		46,485.000		14,264.365	3,366.000	173,455,672	35,665,227	



WATA CHEMICALS LIMITED
Movement of Finished Goods Stock

For the Third Quarter from 1st July'2020 to 31st March'2021

Schedule-03

Particulars	Opening Stock		Production during the period	Internal Used during the period	Sale during the period	Closing Stock	
	01-Jul-20		Jul'20 - Mar'21	Jul'20 - Mar'21	Jul'20 - Mar'21	31-Mar-21	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Amount in Taka
Sulphuric Acid	1,956.822	15,200,779	35,985.000	-	34,118.167	457.655	4,849,189
Alumina Sulphate	361.000	4,505,280	3,450.000	2,070.000	3,535.600	275.400	3,263,490
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
Total	2,461.962	21,474,961	41,235.000	3,366.000	39,453.767	877.195	9,850,126

WATA CHEMICALS LIMITED
Movement of Finished Goods Stock

For the Third Quarter from 1st July'2019 to 31st March'2020

Particulars	Opening Stock		Production during the period	Internal Used during the period	Sale during the period	Closing Stock	
	01-Jul-19		Jul'19 - Mar'20	Jul'19 - Mar'20	Jul'19 - Mar'20	31-Mar-20	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Amount in Taka
Sulphuric Acid	2,247.672	17,948,782	37,040.000	-	27,337.750	3,137.122	22,636,669
Alumina Sulphate	1,111.000	13,473,340	4,428.000	2,656.800	5,260.550	278.450	3,475,056
Zinc Sulphate	31.720	603,981	4,275.000	2,650.500	4,255.000	51.720	764,111
Magnesium Sulphate	42.420	528,638	4,275.000	3,505.500	4,255.000	62.420	631,440
Total	3,432.812	32,554,741	50,018.000	8,812.800	41,108.300	3,529.712	27,507,276



WATA CHEMICALS LIMITED**Sales (Net of VAT)**

For the Third Quarter from 1st July'2020 to 31st March'2021

Schedule-04

Particulars	Jul'20 - Mar'21			
	Quantity	Gross Sale Value (Including VAT)	VAT on Sale	Sale Value (Net of VAT)
	(M. Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	34,118.167	386,097,949	50,250,528	335,847,421
Alumina Sulphate	3,535.600	95,834,109	12,502,872	83,331,237
Zinc Sulphate (VAT Exempted)	900.000	24,750,000	-	24,750,000
Magnesium Sulphate (VAT Exempted)	900.000	16,470,000	-	16,470,000
Total	39,453.767	523,152,059	62,753,400	460,398,659

WATA CHEMICALS LIMITED**Sales (Net of VAT)**

For the Third Quarter from 1st July'2019 to 31st March'2020

Particulars	Jul'19 - Mar'20			
	Quantity	Gross Sale Value (Including VAT)	VAT on Sale	Sale Value (Net of VAT)
	(M. Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	27,337.750	307,707,996	40,140,305	267,567,691
Alumina Sulphate	5,260.550	139,369,515	15,082,554	124,286,961
Zinc Sulphate (VAT Exempted)	4,255.000	166,434,000	-	166,434,000
Magnesium Sulphate (VAT Exempted)	4,255.000	126,610,000	-	126,610,000
Total	41,108.300	740,121,510	55,222,859	684,898,652



WATA CHEMICALS LIMITED

Trade Receivables
As at 31st March, 2021

Schedule-05

Sl. No	Name of Customers	Amount in Taka	
		31-Mar-21	30-Jun-20
1	M/S Asad Trading	76,244,532	49,197,981
2	Basundhara Paper Mills	384,512	384,512
3	BSK Chemical Industries Ltd.	10,673,950	3,295,575
4	Friends Chemicals	6,174,442	-
5	Green Dot.Com Ltd.	194,447	37,316
6	Leather Net BD	67,137	67,137
7	Modunaghat Water Treatment Plant	9,669,719	656,339
8	Mohara Division (CWASA)	15,086,620	5,086,620
9	M/s. Asad Trading Unit-2	103,332,535	114,336,006
10	Dohar Chemicals	14,591	-
11	M/s. Jaman Enterprise.	1,523,722	60,016
12	M/S Masud Auto Parts & Chemicals	123,943	99,825
13	M/s. M.R. Chemicals	22,626,720	4,149,550
14	M/s Munshi Chemicals	22,064	38,274
15	M/s Tarek Enterprise	8,915,495	350,345
16	M/s. Zharna Chemical Supply Co.	240,960	58,489
17	Zharna Traders	2,702,814	-
18	N.M. Corporation	13,799,390	17,499,390
19	Raima Chemicals Industry	948,105	-
20	Refa Chemicals	520,000	520,000
21	Rone Chemical/Trading House	15,361	65,290
22	Saidabad Water Treatment Plant.	58,610,000	66,288,000
23	Sheik Russel Pani Sodhonagar	18,249,051	3,324,510
24	Sheik Hasina Water Treatment Plant	21,669,292	
25	SIM Fabrics	447,276	447,276
26	SM Chemicals	74,511,555	82,132,921
27	Sonali Chemicals	90,250	90,250
28	SS Chemicals Industries Ltd	167,580	167,580
29	Tamim Enterprise	123,790	-
30	Traigon International	19,465	19,464
31	Uttara Chemicals	18,705,735	5,386,452
32	Waste Chem International	108,353	108,353
Total		465,983,404	353,867,470

Deposit against Sales

As at 31st March, 2021

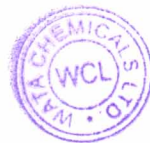
Schedule-06

SL. No	Name of Customers	Amount in Taka	
		31-Mar-21	30-Jun-20
1	Dohar Chemicals	-	198,723
2	Afil Paper Mills Ltd.	4,694	11,242
3	Dhaka Chemicals	805,340	73,663
4	Zharna Traders	-	973,338
Total		810,034	1,256,965



WATA CHEMICALS LIMITED**Trade Payables****As at 31st March, 2021****Schedule-07**

Sl. No	Particulars	Amount in Taka	
		31-Mar-21	30-Jun-20
1	Adarsh Furnace & Refractory Works	26,250	26,250
2	Arthosuchak.com	5,000	5,000
3	Amber IT	76	76
4	Bismillah Engineering Workshop	64,725	64,725
5	Care Consultant	20,000	20,000
6	Univision Engineering	246,000	-
7	Harun & Ashik Rong Bitan	5,500	89,185
8	Mozid Engineering Workshop	-	10,105
9	M/s. Amzad & Brothers	-	439,280
10	M/s Faiza Thai Glass Center	8,412	8,412
11	M/s. Shawon Engineering	346,961	346,961
12	M/s Moklesur Rahman & Brothers	-	174,300
13	Waterchem Technology	466,600	-
14	Sha Ali Metal	-	39,848
15	Rongdhonu Industrial Engineering	48,000	48,000
16	Sobuj Enterprise (Tiles Works)	11,339	11,339
17	Bismillah Enterprise	-	962,907
18	Technomax Engineering	483,911	-
19	Tara Beebi International	390,960	320,963
20	Water Ion Exchange	401,700	47,700
21	Bangladesh Association of Publicly Listed Companies	50,000	-
22	Chittagong Stock Exchange	66,702	-
23	Dhaka Stock Exchange	66,702	-
24	Inovative Technology Solution	722,000	-
25	M/s Nazrul enterprise	256,300	-
Total		3,687,138	2,615,051



WATA CHEMICALS LIMITED

Advance to Suppliers

As at 31st March, 2021

Schedule-08

Sl. No	Particulars	Amount in Taka	
		31-Mar-21	30-Jun-20
1	Abhishek Engineering & Chemicals	29,000	29,000
2	Abir Shiping Ltd.	113,304,841	113,115,195
3	Achol Enterprise	53,680	53,680
4	Daily Share Bazar	12,000	12,000
5	BBS Cables	110,472	
6	Bengal Interiors	1,150,488	300,488
7	BinaryKraft	2,951,488	2,951,488
8	Bismillah Enterprise	2,200,093	-
9	BSRM Steel Ltd.	1,302,400	-
10	Dhaka Engineering Works	49,786,056	47,530,064
11	Didar Construction	404,500	404,500
12	Electromach Engineering	702,772	602,772
13	Executive Technology Solution	424,679	-
14	F. Rahman Construction	7,471,566	4,381,566
15	Jahangir Stone Corporation Ltd.	520,000	520,000
16	Jamuna Trading Corporation	1,065,659	1,067,556
17	Kazi Engineering	25,000	146,625
18	Md. Manwar Eha Hashem (Beautification Works)	50,000	50,000
19	Md. Monju (Tree Plantation Works)	211,700	211,700
20	Md. Najmul (Sanitary engr.)	18,000	18,000
21	Md. Rezaul Karim Hawlader (Turbine Consultant)	150,000	150,000
22	MM Corporation -1	87,678,617	87,581,365
23	M/s. Amzad & Brothers	938,470	-
24	M/s Fahim Transport Agency	1,957,116	
25	M/s. Shawan Enterprise	410,000	410,000
26	M/s Moklesur Rahman & Brothers	1,825,700	-
27	M/s. New Progoti Iron Traders	779,618	779,618
28	M/s. Joynal & Sons	487,750	487,750
29	National Trading	333,300	333,300
30	Nis Chemicals Trading Co.	220,308,796	235,308,796
31	Nitol Motors Limited.	300,000	300,000
32	Omad International	200,000	-
33	Rooftec Trade	6,796,753	7,877,625
34	M/s. LRD Enterprise	473,600	4,964,000
35	Rudro International	225,000	225,000
36	Ruhul Amin Construction	2,956,800	2,956,800
37	SA Marine Collection	430,000	-
38	Serve & Solve Corporation	269,554	269,554
39	New Boiler Museum	645,300	-
40	Shorifuddin (Pond Digging)	201,000	201,000
41	SINO WELL SAILING CHEMICAL CO (BD) LTD	4,144,140	4,144,140
42	Soudi Radiator Engineering Works	170,000	170,000
43	Turbo Technology Ltd.	831,500	711,500
44	Technomax Engineering	-	700,000
45	Uttara Creadoor	52,000	52,000
46	Akram Mill Store	2,000,000	-
47	Asis Refrigerator & Electric	100,000	-
48	Energytech Power Solution	374,000	-
49	Mozid Engineering Workshop	189,895	-
50	Rangs Workshop Limited	22,317	
Total		517,045,620	519,017,082



WATA CHEMICALS LIMITED
Calculation of Deferred Tax Liability
For the Third Quarter from 1st July'2020 to 31st March'2021

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			
	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18
Written Down Value (As per Schedule-1)	956,755,567	997,117,967	1,049,091,731	590,325,375
Less: Revaluation Increase	407,814,137	407,814,137	407,814,137	407,814,137
Plant & Machinery Increase	353,253,863	353,253,863	353,253,863	353,253,863
Factory Building Increase	54,663,662	54,663,662	54,663,662	54,663,662
Other Assets Value (Decrease)	(103,388)	(103,388)	(103,388)	(103,388)
	548,941,430	589,303,830	641,277,594	182,511,238
Less: Land Value	(106,402,620)	(106,402,620)	(106,402,620)	(103,852,620)
Net Written Down Value (Except Land Value & Revaluation)	442,538,810	482,901,210	534,874,974	78,658,618
ii) Carrying value of Right-of-use (ROU) asset	6,353,480	6,931,070	-	-
iii) Carrying value of Lease Obligation	(5,300,296)	(5,189,269)	-	-
Total Carrying value at Balance Sheet date (i+ii+iii)	443,591,994	484,643,011	534,874,974	78,658,618

(b) Carrying amount as Tax Base

Tax Based Fixed Assets-WDV as on 31st March 2021

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

Particulars	Amount in Taka			
	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18
Plant & Machinery	215,581,882	251,546,743	313,624,364	30,382,773
Factory Building	104,217,385	122,608,689	153,141,811	2,377,038
Motor Vehicle & Bi-cycle	7,923,593	12,056,357	12,309,082	10,157,475
Furniture & Fixture	3,765,835	3,902,123	2,080,180	1,113,952
Office Equipment (including computer)	4,914,409	4,815,743	4,258,885	3,113,537
Laboratory Equipment	463,451	522,198	614,350	664,162
Generator	24,581	28,919	36,149	40,166
	336,891,136	395,480,771	486,064,821	47,849,102
(c) Temporary Taxable Difference (a-b)	106,700,858	89,162,240	48,810,153	30,809,516
(d) Deferred Tax Liability on Temporary Taxable Difference (C*25%)	26,675,215	22,290,560	12,202,538	7,702,379
(e) Deferred Tax Recognised on Depreciation of Revaluation Charged for the Period @25% (Schedule-10)	1,117,070	1,629,072	1,782,873	1,952,331
(f) Deferred Tax Liability as on B/S date (d+e)	27,792,285	23,919,632	13,985,411	9,654,710

Computation of Tax Based WDV of Fixed Assets						
As on 31st March'2021 (As per 3rd Schedule of ITO, 1984)						
Assessment Year-2021-2022						
Description of Assets	Opening WDV as on	Addition during the year	Total	Rate of Dep.	Depreciation for the period	Closing WDV
	01-Jul-20					31-Mar-21
Plant & Machinery	251,546,743	2,079,000	253,625,743	20%	38,043,861	215,581,882
Factory Building	122,608,689	-	122,608,689	20%	18,391,303	104,217,385
Motor Vehicles & Bi-Cycle	12,056,357	(2,734,483)	9,321,874	20%	1,398,281	7,923,593
Furniture & Fixture	3,902,123	169,050	4,071,173	10%	305,338	3,765,835
Office Equipment (Including Computer)	4,815,743	497,132	5,312,875	10%	398,466	4,914,409
Laboratory Equipment	522,198	-	522,198	15%	58,747	463,451
Generator	28,919	-	28,919	20%	4,338	24,581
Total	395,480,771	10,699	395,491,470		58,600,334	336,891,136



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

- (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 2020-2021 for total amount of Tk.5,957,708/- had been made through "**Change in Equity Statement**".

