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ANNUAL REPORT

For the period
01-07-2018 to 30-06-2019

TREES WE
CARE



BANGLADESH THAI ALUMINIUM LTD.



Late Alhaj Col. (Rtd) A. Maleque psc
Founder Chairman of Bangladesh Thai Aluminium Ltd.

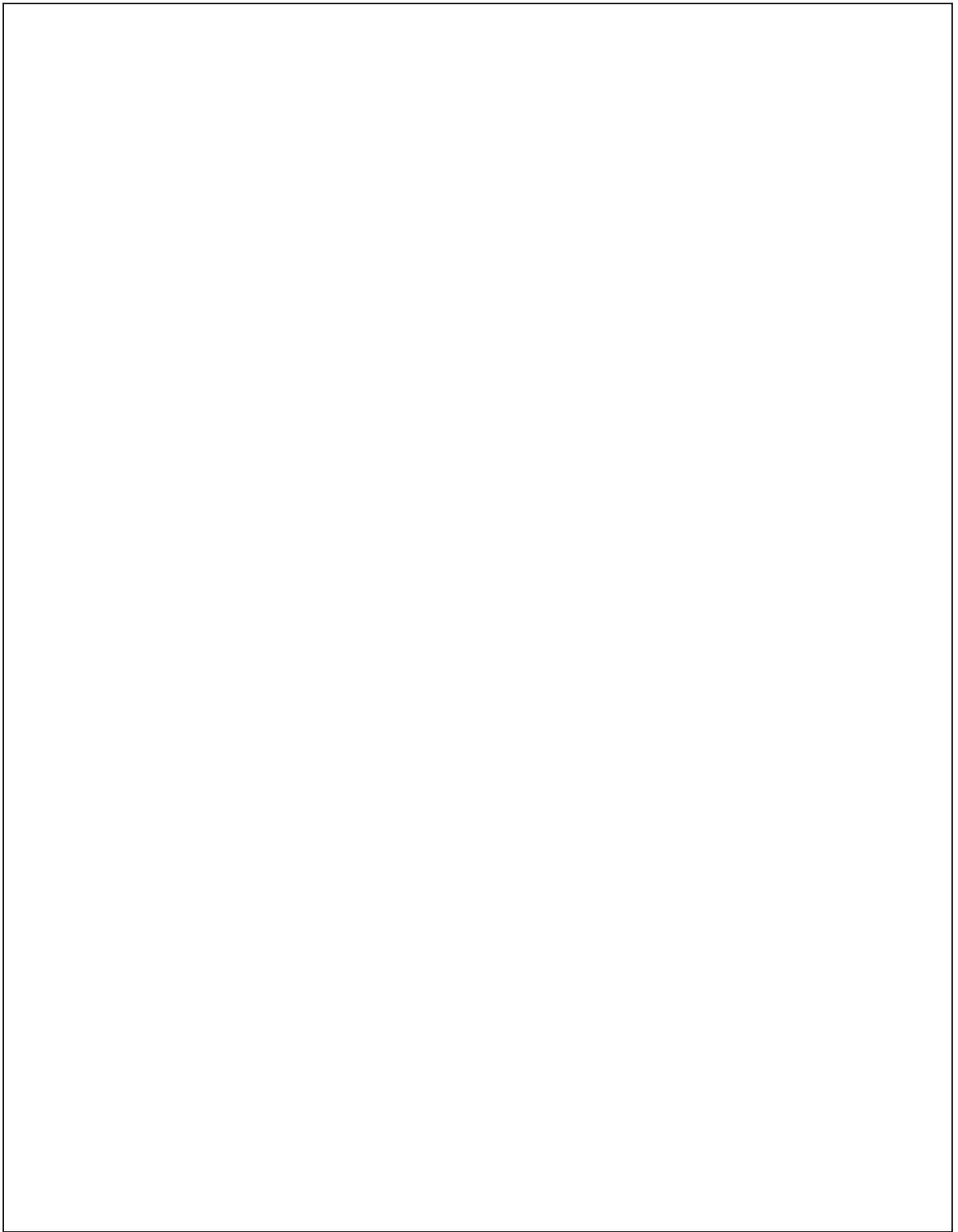




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OUR MISSION

"Our aim is to serve our Nation by Manufacturing and Distributing Quality Aluminium Profiles for Structural and other Purposes in a more Reliable, Competitive and Environment Friendly Manner Leading to Satisfaction of Customers, Shareholders and Employees."

OUR OBJECTIVES

To be the market leader.
To ensure transparency and accountability.
To help our employees to achieve their real potential.
To provide a reasonable return to our shareholders.
To increase the productivity.



THE COMPANY PROFILE

Corporate Head Office and Registered Office	: BTA Tower, 29 Kemal Ataturk Avenue, Banani Commercial Area, Dhaka-1213 Fax # 880-2-9821573 e-mail : bta@btaalu.com Web : www.btaalu.com
Factory Location	: Haritakitala, Kaliakoir, Gazipur.
Date of Incorporation	: 18 June 1979
Commercial Production	: 8 February 1981 in "Unit-1" 30 September 1990 & 01 May 2003 in "Unit-2"
Principal Business Line	: Manufacturing and Marketing of high quality Aluminium Profiles for doors, Windows, Curtain walls, partitions, false ceilings, automobiles and railway windows, tower bolts etc.
Listing Status	: Public Listed Company
Stock Exchange Listing	: Dhaka and Chittagong
Authorized Capital	: 200 Crore Taka
Paid-Up-Capital	: Taka 1, 240, 536, 410 as on 30-06-2019
Number of Shareholders	: 17, 552 on 30th June 2019
Installed Production Capacity	: 1,000 Metric Tons per month
Number of Employees	: 811 excluding casual and piece rated workers.



CORPORATE DIRECTORY

BOARD OF DIRECTORS :

PROF RUBINA HAMID	Chairman
MAJ GEN MD ABDUR RAZZAQUE, NDC, PSC (RETD)	Managing Director & CEO
MRS. SHABANA MALEQUE	Director
MD. NAZRUL ISLAM KHAN	Director (Representative of ICB)
DR. KALYAN KRISHNA CHAKRABARTY, FCA	Independent Director
MD. RABIUL ALAM, FCS	Independent Director

CHIEF FINANCIAL OFFICER

MD. JOYNAL ABEDIN, FCA

COMPANY SECRETARY :

ASHIM KUMAR BARUA

AUDITORS :

SHIRAZ KHAN BASAK & CO.
Chartered Accountants
R.K Tower, 86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road) Level-10, Hatirpool
Dhaka-1205

LEGAL ADVISOR :

DR. HAMID & ASSOCIATES
House # 54, Road # 7/A
Block-H, Banani, Dhaka-1213

BANKERS :

Rupali Bank Limited, Local Office, Dhaka.
Prime Bank Limited, Gulshan, Dhaka.
Mercantile Bank Limited, Gulshan, Dhaka.
Al Arafa Islami Bank Limited, Banani, Dhaka.
Exim Bank Limited, Gulshan, Dhaka.

REGISTERED OFFICE :

29 Kemal Ataturk Avenue, Banani C/A.,
Dhaka-1213

FACTORY :

Haritakitala, Kaliakoir, Gazipur.



BANGLADESH THAI ALUMINIUM LIMITED

TRANSMITTAL LETTER

Date : 25 November, 2019

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

Subject : Annual Report for the Period 01.07.2018 to 30.06.2019

Dear Sir (s) :

We are pleased to enclose a copy of the Annual Report containing amongst others, Audited Financial Statements for the period 01-07-2018 to 30-06-2019 along with notes thereon and Director's Report for your record/necessary measures.

Thank you.

Sincerely Yours

ASHIM KUMAR BARUA
Company Secretary

Bangladesh Thai Aluminium Ltd.



BANGLADESH THAI ALUMINIUM LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th ANNUAL GENERAL MEETING of Bangladesh Thai Aluminium Limited will be held on Sunday, the 15th December 2019 at 11.00 AM at Trust Milonayoton, 545 Old Airport Road, Dhaka Cantonment, Dhaka to transact the following business :

1. To confirm minutes/proceedings of the 39th ANNUAL GENERAL MEETING held on 26th December, 2018.
2. To receive, consider and adopt the audited financial statements for the period 01-07-2018 to 30-06-2019 and Reports of the Auditors and Directors thereon.
3. To elect / reelect Directors.
4. To appoint auditors for the year 2019-2020 and to fix their remuneration.
5. To appoint professional for the certification on Corporate Governance for the year 2019-2020 and fix their remuneration.
6. To transact any other business that may be brought at the ANNUAL GENERAL MEETING with the permission of the Chair.

By Order of the Board,

ASHIM KUMAR BARUA

Company Secretary

Dated : November 25, 2019
29 Kemal Ataturk Avenue
Banani C/A., Dhaka-1213

NOTES :

1. The Record Date is 25 November 2019. The Shareholders whose name will appear in the Share Register of the Company or in Depository Register on that date will be entitled to attend at the Annual General Meeting and receive the dividend.
2. A member entitled to attend and vote at the general meeting may appoint a Proxy to attend and vote on his/her stead.
3. For appointing a Proxy, Form of Proxy duly stamped of Tk. 20/= must be deposited at the Company's Registered Office not later than 48 (forty eight) hours before the time appointed for the meeting.
4. Specimen Proxy has been attached with the Annual Report.
5. Admission into the Meeting Venue will be strictly on production of the Attendance Slip which is being sent with the Annual Report as well as verification of signature of Member(s) and/or proxy-holder(s).
6. Members are requested to notify change of address, if any, through their respective Depository Participants well in time.



Directors in 39th AGM, 26th December 2018



Shareholders in 39th AGM, 26th December 2018

Bangladesh Thai Aluminium Ltd.



মাননীয় চেয়ারম্যানের বক্তব্য

প্রিয় শেয়ার হোল্ডারবন্দ,

আসসালামু আলাইকুম,

অত্যন্ত আনন্দের সাথে আমি পরিচালনা পর্ষদের পক্ষ থেকে বাংলাদেশ থাই এ্যালুমিনিয়াম লিমিটেড (বিটিএ) এর ৪০ তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাচ্ছি। আশা করি আপনাদের সহযোগিতা এবং গুরুত্বপূর্ণ উপদেশের মাধ্যমে আমরা আরো অগ্রগামী হব। এবার আপনাদের অনুমতি সাপেক্ষে আমি কোম্পানীর বর্তমান ও ভবিষ্যৎ কার্যাবলীর উপর কিছু বক্তব্য উপস্থাপন করছি।

প্রিয় শেয়ার হোল্ডারবন্দ,

১৯৭৯ সালে বাংলাদেশে সর্বপ্রথম দরজা, জানালা এবং কার্টেন ওয়ালের কাঠামোর জন্য এ্যালুমিনিয়াম প্রোফাইল এর প্রস্তুতকারক প্রতিষ্ঠানগুলোর অগ্রদূত হিসেবে বিটিএ-র যাত্রা শুরু হয়। এটা ছিল আমাদের প্রয়াত প্রতিষ্ঠাতা চেয়ারম্যান কর্ণেল এ মালেক (অবসরপ্রাপ্ত) পিএসসি-র স্বপ্নের ফসল যেখানে তাঁর দেশপ্রেমের নিদর্শন ছিল প্রচন্ড। দেশের কাঠের ব্যবহার বাঁচিয়ে সবুজ প্রকৃতির ক্ষতিসাধন রোধ করার উদ্দেশ্যে

MESSAGE FROM THE HON'BLE CHAIRMAN

Dear Shareholders,

Assalamu Alaikum,

I welcome you all with great pleasure on behalf of our Board of Directors in the 40th Annual General Meeting of Bangladesh Thai Aluminium Limited (BTA). We hope through your co-operation and important suggestions we will march forward further. I would now like to express a few words regarding the present and future activities of our company with your kind consent.

Dear Shareholders,

BTA started its journey in 1979 as a pioneering manufacturer of aluminium profiles for doors, windows, curtain walls etc in Bangladesh. It was the dream child of our late Founder Chairman Col. (Retd.) A. Maleque, psc. imbued with patriotic zeal. He set up this industry with a view to save the woody green nature through the use of aluminium. Un-doubtedly our organization is saving trees to a great extent. Otherwise there



তিনি এই এ্যালুমিনিয়াম শিল্প প্রতিষ্ঠিত করেছিলেন। নিশ্চিতভাবে এই শিল্প প্রতিষ্ঠান দেশের গাছপালা রক্ষা করে চলেছে। যেভাবে সবাই কার্ঠের দরজা জানালা তৈরী করছিল তাতে করে দেশে এতদিনে গাছের অস্তিত্ব বিলীন হয়ে যেত। এ্যালুমিনিয়ামের তৈরী কার্ঠামো, কার্ঠ এবং স্টীলের বিকল্প হিসেবে ব্যবহৃত হয়ে আসছে। দ্রুত অর্থনৈতিক উন্নয়নের কারণে সারাবিশ্বে এ্যালুমিনিয়ামের চাহিদা অনেক বৃদ্ধি পেয়েছে। বিটিএ বিল্ডিং এবং অন্যান্য সেক্টরের দরজা ও জানালা তৈরীর চাহিদা মিটিয়ে আসছে। আপনারা অবগত আছেন যে, গত বৎসর আমরা বাজারে পণ্য চাহিদা মিটানোর লক্ষ্যে বিভিন্ন প্রকার মেশিনারীজ স্থাপন ও ওভারহোলিং করেছি। তারই ধারাবাহিকতায় এ বৎসর ও প্রয়োজনীয় মেশিনারীজ ও যন্ত্রপাতি স্থাপন করা হয়েছে। যার মাধ্যমে নিরবচ্ছিন্ন উৎপাদন করা সম্ভব হবে ও বাজারের চাহিদা মোতাবেক যথাসময়ে পণ্য সরবরাহ করা যাবে। এছাড়াও কোম্পানী ফেব্রিকেশন কাজেও বাজারে সুনাম অর্জন করেছে। অধিকন্তু আমাদের সহযোগী প্রতিষ্ঠান মেসার্স ফোরটি ইঞ্জিনিয়ারিং লি: এর মাধ্যমে ফেব্রিকেশন টিম অত্যন্ত সুচারুরূপে কাজ করে যাচ্ছে, যার ফলশ্রুতিতে এ্যালুমিনিয়াম প্রোফাইলের চাহিদা দিন দিন বৃদ্ধি পাচ্ছে। ইতিমধ্যেই প্রয়োজনীয় ডিজেল জেনারেটর ও সাবস্টেশন স্থাপনের মাধ্যমে নিরবচ্ছিন্ন বিদ্যুৎ সরবরাহ নিশ্চিত করা হয়েছে।

প্রিয় শেয়ার হোল্ডারবন্দ,

আপনারা ইতিপূর্বে জেনেছেন যে কোম্পানী রাইট শেয়ারের মাধ্যমে প্রাপ্ত অর্থ হতে কোম্পানীর কারখানার প্রয়োজনীয় উন্নয়ন কাজের মাধ্যমে আধুনিক ও উন্নত পর্যায়ে নিয়ে যাওয়া হয়েছে। আমরা আশা করবো ভবিষ্যতেও সম্মানিত শেয়ারহোল্ডারবন্দ আমাদের সঙ্গে থাকবেন।

প্রিয় শেয়ার হোল্ডারবন্দ,

বর্তমান অর্থবৎসর ২০১৮-১৯ এ আমাদের বাজার চাহিদার তারতম্যের কারণে বিগত বছর থেকে কিছুটা কম উৎপাদন করতে হয়েছে। ফলশ্রুতিতে আমাদের একান্ত ইচ্ছা ও প্রচেষ্টা থাকা সত্ত্বেও কাজক্ষত মুনাফা অর্জন করতে পারিনি। আপনারা নিশ্চয়ই আমাদের সাথে একমত হবেন যে আমরা সর্বদাই আমাদের শেয়ারহোল্ডারদের স্বার্থের প্রতি সজাগ থেকে কাজ করে যাচ্ছি ও প্রতিবছর লভ্যাংশ ঘোষণা করছি। কিন্তু আমরা অত্যন্ত দুঃখের সাথে জানাচ্ছি যে আমাদের একান্ত প্রচেষ্টা ও

would have been no trees by now in our country as it would have been used-up for making wooden doors and windows. Aluminium profiles has given us an alternative use to wooden and steel doors and windows. Due to the fast growing economy, the demand for aluminium has increased globally. BTA is catering to the demand of doors and windows for building and other sectors. You are aware that we have installed and overhauled different types of plant and machineries in the last year to meet up the demand of market. As part of continuation we have also installed few machineries and equipments this year. As a result we will be able to produce products uninterrupted and it will be possible to delivered the goods in due time as per demand of the market. Besides this our Company has earned Goodwill in the market for quality fabrication works. In addition to this our sister concern M/S Forte Engineering Ltd. is continuing their fabrication jobs in the market with a good reputation. As a result the demand of the aluminium profile is increasing day by day. By this time uninterrupted supply of power has been ensured by installing no of diesel generators and 2000 kva electric substation.

Dear Shareholders,

You have already known that the factory of the Company has been upgraded to a modern and developed level by spending money received through issuing the right share of the Company. We hope that our honorable shareholders will remain with us in future also like past.

Dear Shareholders,

During the year 2018-19 we have to produce less quantity than the previous year due to the variation in the market demand. As a result we could not earned desired level of profit despite our strong intention and all out efforts. We believe that you will agree with us that we are always working keeping in mind the interest of our respected shareholders and declaring dividend in every year. But we are sorry to inform you that



ইচ্ছা থাকা সত্ত্বেও পর্যাপ্ত মুনাফা অর্জন না করতে পারায় এ বৎসর কোন লভ্যাংশ ঘোষণা করা সম্ভব হয়নি। আমরা আশা করি ভবিষ্যতে সকলের ঐকান্তিক ও সম্মিলিত প্রচেষ্টার মাধ্যমে লভ্যাংশ দেয়া সম্ভব হবে ইনশাআল্লাহ।

প্রিয় শেয়ার হোল্ডারবন্দ,

ইতিপূর্বে আপনাদের অবগত করা হয়েছে যে আমরা বিক্রয় টিম ও বিতরণ চ্যানেলকে চেলে সাজিয়ে আমাদের পণ্যকে উপজেলা পর্যায়ে পৌঁছানোর ব্যবস্থা করা হয়েছে। ফলে আমাদের অবস্থান সারাদেশে দৃশ্যমান ও সুসংহত হচ্ছে। এখানে উল্লেখ্য যে গত বৎসর আন্তর্জাতিক বাজারে কাঁচামালের দাম কিছুটা কমলেও সেই তুলনায় আমাদের দেশে প্রোফাইলের বিক্রয়মূল্য অনেক কমে যায়। এছাড়াও বাজারে নতুন নতুন কোম্পানীর আবির্ভূত হওয়ার কারণে পণ্য বিক্রয়মূল্য অনেক কমে যায়। পাশাপাশি বড় বড় হাইরাইজ বিল্ডিং এ সরাসরি বিদেশ থেকে প্রোফাইল আমদানী করে সরবরাহ করা হচ্ছে। এছাড়াও বাজারে অসৎ ব্যবসায়ী কর্তৃক মিস ডিক্লারেশনের মাধ্যমে কম দামে প্রোফাইল আমদানী করে সরবরাহ করা হচ্ছে। ফলশ্রুতিতে আমাদের বিক্রয় ও লভ্যাংশ কাল্পনিক পর্যায়ে নেয়া সম্ভব হয়নি। আশা করি এ পরিস্থিতিতে আপনাদের সহযোগিতা, মূল্যবান পরামর্শ ও দিক নির্দেশনা আমাদের প্রতি অব্যাহত থাকবে এবং আগামীতে সকল প্রতিকূলতাকে পেরিয়ে কোম্পানীকে আমরা নতুন উচ্চতায় নিয়ে যেতে সমর্থ হবো।

প্রিয় শেয়ার হোল্ডারবন্দ,

আপনাদের সদয় উপস্থিতির জন্য আমরা আমাদের পরিচালনা পর্ষদ, সকল কর্মকর্তা ও কর্মচারীবন্দ ও আমাদের সাথে সংশ্লিষ্ট সকল প্রতিষ্ঠানের পক্ষ থেকে আন্তরিক কৃতজ্ঞতা প্রকাশ করছি এবং আপনাদের সর্বাঙ্গীন মঙ্গল কামনা করছি।

ধন্যবাদান্তে,

বাংলাদেশ থাই এ্যালুমিনিয়াম লিমিটেড

Rubina Hamid দ

চেয়ারম্যান

ঢাকা, বাংলাদেশ

তারিখ : ২৫ নভেম্বর, ২০১৯

despite of our all out efforts and intention we cannot declare any dividend in this year. We hope that it will be possible to declare dividend in future by our joint all out efforts InshaAllah.

Dear Shareholders,

As you were informed earlier that we have reorganized our sales team and distribution channel for distribution of our products upto upazilla level. As a result we are visible all over the country and also consolidated our position. It may be mentioned here that in the last year the selling price of our products gone down substantially due to a little decrease in raw material in the international market. In addition to that the price was further decrease due to the new suppliers in the market. Side by side it is also relevant to mention here that the high rise building are using the imported profile ignoring our local products. In addition to that the unscrupulous traders are importing profile by misdeclaration at lower price and supplying in market. Consequence of these our sales and profit could not be brought upto the desired level. We hope that under these situation your cooperation, valuable advice and direction will be continued to us and we will be able to raise our Company to the new height in future by overcoming all odds.

Dear Shareholders,

We on behalf of our Board of Directors, employees, and different related institutions wish you all the best and express our gratitude for your kind presence.

Thanking you,

Bangladesh Thai Aluminium Limited

Rubina Hamid

Prof. Rubina Hamid
Chairman

Dhaka, Bangladesh

Date : November 25, 2019



Managing Director's Statement

Dear Shareholders,

Assalamu alaikum. Bangladesh Thai Aluminium Limited (BTA), the pioneer manufacturer of aluminium profiles has been working since 1979 with a good reputation and status. We could maintain trustworthy steady growth in the last five years in spite of fluctuating price of raw materials in the international market. We did our best to meet the demands covering all needs of our valued users.

Producing high quality extruded aluminium profiles consistently fulfilling the expected demand in terms of flawless surface and aesthetic requirements is our principal focus. Endeavour continued for the delivery of highest standard profiles in time. Large response on the recently introduced powder coated aluminium profiles in different colours and wooden textured profiles demonstrated our commitment.

BTA Factory has been modernized with advanced technological machines and equipment to enhance the overall production capacity to double together with installation of four heavy duty diesel generators for the uninterrupted power supply. Manpower associated with the production and quality control has been reorganized with the addition of new experts in various fields enabling high standard of extruded profiles. Market of aluminium extrusion products has been expanding steadily, but we are concern about the huge import of aluminium profiles along with the quality of locally manufactured low-cost items. In such challenging environment we could survive with our bright image in the competitive market and achieved revenue income of Tk. 121.22 crores. Margin of Gross Profit and Net Profit remained close despite of increasing price of raw materials.

Scarcity of wooden materials, high quality, and competitive price popularized our product all over the country particularly outside Dhaka. Company sales policy and reorganized sales team and distribution channels have geared up sales activities. Sales team is working hard highlighting the benefits of what makes the BTA products better than others which ultimately accelerated the financial state.

Finally, I personally express my heartfelt thanks and deep gratitude to the respected Chairperson for her persistent guidance and directives providing new perspective on available opportunities. We all are grateful to the Board Members for their constant support and trust on our management team and to valued shareholders for their confidence. I also thank my dear colleagues' and all our devoted workers for their determined efforts in achieving the pre-set target.

Wish you all a bright and prosperous year ahead.

Maj G Razaque, ndc, psc (Retd)

Managing Director

Date: November 25, 2019

Bangladesh Thai Aluminium Ltd.



FINANCIAL DATA FOR FIVE YEARS

Figures in Lac Taka

SL. No.	PARTICULARS	2014	2015-16 01.01.15 to 30.06.16	2016-17 01.07.16 to 30.06.17	2017-18 01.07.17 to 30.06.18	2018-19 01.07.18 to 30.06.19
01	Net Sales (Volume)	6,561	13,353	10,464	16,041	12,122
02	Gross Profit (Volume)	2,291	4,794	2,821	4,206	3,853
03	Net Profit before tax	986	2,231	919	1,569	930
04	Net Profit after tax	732	1,674	689	1,177	697
05	Current Assets	15,459	17,848	23,648	26,274	27,706
06	Net Current Assets	10,986	9,943	12,553	12,629	13,006
07	Fixed Assets (WDV)	24,143	25,097	27,511	28,400	28,189
08	Revaluation Surplus	12,528	12,692	12,531	12,384	12,204
09	Reserve & Surplus	196	196	196	196	196
10	Authorized capital	10,000	20,000	20,000	20,000	20,000
11	Issued & paid up capital	4,758	5,234	10,990	11,540	12,405
12	Number of shares @Tk 10/-	47,577,299	52,335,028	109,903,558	115,398,736	124,053,641
13	Earning per share after tax in Taka	1.54	3.20	0.71	1.02	0.56
14	Gross profit percentage	34.93%	35.90%	26.96%	26.22%	31.78%
15	Dividend declared/proposed	10% (B)	5%(C) & 10% (B)	5% (B)	7.5%(B)	Nil



সম্মানিত শেয়ারহোল্ডারদের নিকট পরিচালক মন্ডলীর প্রতিবেদনঃ

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

পরিচালকমন্ডলী ৩০ জুন ২০১৯ তারিখের সমাপ্ত বছরের তাদের প্রতিবেদন ও নিরীক্ষিত আর্থিক বিবরণী সম্মানিত সদস্যদের নিকট উপস্থাপন করতে পেরে আনন্দিত। এই প্রতিবেদনটি ১৯৯৪ সালের কোম্পানি আইনের ধারা ১৮৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ০৩রা জুন ২০১৮ তারিখের প্রজ্ঞাপন নং SEC/CMRRC/2006-158/207/Admin/80 অনুসারে প্রনয়ণ করা হয়েছে।

মূল কার্যক্রম :

কাঠের বিকল্প ব্যবহার হিসাবে দরজা, জানালা, কার্টেন ওয়াল, ফলস সিলিং, ওয়ার্ক স্টেশন এবং নানাবিধ ইন্টেরিওর ও এক্সটেরিওর কাজের জন্য এ্যালুমিনিয়াম প্রোফাইল তেরী ও বাজারজাত করন।

শিল্পের ভবিষ্যৎ :

দ্রুত ক্রমবর্ধনশীল অর্থনৈতিক কারণে বিশ্বব্যাপী এ্যালুমিনিয়াম প্রোফাইলের চাহিদা বৃদ্ধি পেয়েছে। বিটিএ বিল্ডিং এবং অন্যান্য সেক্টরে দরজা ও জানালার চাহিদা মিটিয়ে আসছে। ইতিমধ্যে ক্রমবর্ধমান চাহিদার প্রেক্ষিতে বিটিএ নতুন মেশিন স্থাপনার মাধ্যমে উৎপাদন ক্ষমতা দ্বিগুন করেছে।

আর্থিক বিবরণী সম্পর্কিত পরিচালকবৃন্দের দায়িত্ব :

৩৫ নম্বর পৃষ্ঠার আর্থিক বিবরণী সম্পর্কিত পরিচালকবৃন্দের দায়িত্ব বিস্তারিত প্রদান করা হয়েছে।

সেগম্যান্ট অনুযায়ী পণ্যের তথ্য :

আমরা কেবল মাত্র এ্যালুমিনিয়াম প্রোফাইল উৎপাদন করে থাকি, সুতরাং এটা আমাদের জন্য প্রযোজ্য নয়।

আর্থিক ফলাফল :	২০১৮-২০১৯	২০১৭-২০১৮
বিক্রয়	১,২১২,২১৩,৫১৭	১,৬০৪,১৩৬,৪৩২
বিক্রিত পণ্যের মূল্য	৮২৬,৯৪১,৮৩২	১,১৮৩,৫২২,৯১১
মোট লাভ	৩৮৫,২৭১,৬৮৫	৪২০,৬১৩,৫২১
প্রশাসনিক, বিক্রয় ও আর্থিক খরচ	২৯১,৫৬৯,৩৩৩	২৬১,৪০৬,০৭৫
ব্যবসায়িক লাভ	৯৩,৭০২,৩৫২	১৫৯,২০৭,৪৪৬
অন্যান্য আয়	৩,৯২৫,০২২	৫,৫৮১,৯৪৮
আয়কর এবং শ্রমিক কল্যাণ এবং		
মুনাফা অংশগ্রহন তহবিল পূর্ব মুনাফা	৯৭,৬২৭,৩৭৪	১৬৪,৭৮৯,৩৯৪
শ্রমিক মুনাফা অংশগ্রহণ এবং কল্যাণ তহবিল	৪,৬৪৮,৯২৩	৭,৮৪৭,১১৪
কর পূর্ববর্তী মুনাফা	৯২,৯৭৮,৪৫১	১৫৬,৯৪২,২৮০
আয়কর	২৩,২৪৪,৬১৩	৩৯,২৩৫,৫৬৯
কর পরবর্তী মুনাফা	৬৯,৭৩৩,৮৩৮	১১৭,৭০৬,৭১০



ঝুঁকি ও উদ্বেগ :

আন্তর্জাতিক বাজারে এ্যালুমিনিয়াম ইনগটের মূল্যহ্রাসবৃদ্ধি এবং সাথে সাথে টাকার বিনিময় হার বৃদ্ধি আমাদের লাভের সম্ভাবনাকে ঋণাত্মকভাবে প্রভাবিত করতে পারে। এই ধরনের পরিস্থিতিতে মোকাবেলা করার জন্য আমাদের খুব দক্ষ পেশাদার টিম রয়েছে। আমাদের পণ্য নেতিবাচকভাবে পরিবেশের উপর কোন প্রভাব ফেলে না কারণ আমরা খুব কার্যকরী ই.টি.পি স্থাপন করেছি।

বিক্রিত পণ্যের খরচ, মোট/নীট লাভ এর বিশ্লেষণ :

বর্তমান বৎসরে বিক্রিত পণ্যের খরচ ৮২৬.৯৪২ মিলিয়ন টাকা হয়েছে, যার বিপরীতে গত বছর ছিল ১১৮৩.৫২৩ মিলিয়ন টাকা। বিক্রিত পণ্যের খরচের হার চলতি বছরে বিক্রয়ের ৬৮.২১%। ২০১৮-২০১৯ সালে মোট মুনাফা হয়েছে ৩৮৫.২৭২ মিলিয়ন টাকা, যা গত বৎসরে ছিল ৪২০.৬১৩ মিলিয়ন টাকা। ২০১৮-২০১৯ সালে নীট মুনাফার হার হয়েছে ৫.৭৫% যা গত বৎসর ছিল ৭.৩৪%।

সংশ্লিষ্ট পার্টির লেনদেন :

সংশ্লিষ্ট পার্টির লেনদেন সংক্রান্ত তথ্যাদির বিবরণ আর্থিক বিবরণীর নোট নম্বর ২১.০১ এবং ৩১.০০ এ দেয়া হয়েছে।

গণ প্রস্তাবের মাধ্যমে সংগৃহীত অর্থের ব্যবহার :

সংশ্লিষ্ট বৎসরে গণ প্রস্তাবের মাধ্যমে কোম্পানী কোন অর্থ সংগ্রহ করে নাই, কিন্তু আমরা রাইট অফারের মাধ্যমে ২০১৬ সালে সংগৃহীত অর্থ ব্যবহার করেছি।

গণ প্রস্তাবের পরে আর্থিক ফলাফলের অবনতি :

এই ধরনের কোন আর্থিক অবনতি বর্তমান বৎসরে হয়নি।

ত্রৈমাসিক এবং বার্ষিক আর্থিক বিবরণীর মধ্যে তারতম্য :

এই ধরনের বিশেষ কোন তারতম্য ঘটেনি।

পরিচালক ও স্বতন্ত্র পরিচালকদের সন্মানী :

আর্থিক বিবরণীর ৩৬.০১ নম্বর নোটে এর বিবরণ দেয়া হয়েছে।

আর্থিক বিবরণীর ন্যায় পরায়ণতা :

হিসাব বিবরণী এবং হিসাব বিবরণীর নোট বাংলাদেশে প্রচলিত সংশ্লিষ্ট আইন সমূহের বিধান প্রতিপালন করে তৈরী করা হয়েছে। এই বিবরণীগুলো সঠিকভাবে কোম্পানীর কার্যাবলী, কার্যক্রমের ফলাফল, নগদ প্রবাহ এবং মূলধনের পরিবর্তন প্রকাশ করেছে।

আর্থিক হিসাবের প্রয়োজনীয় দলিলাদী :

কোম্পানীর আর্থিক হিসাবের প্রয়োজনীয় দলিলাদী সঠিকভাবে সংরক্ষণ করা হয়েছে।

হিসাব বিজ্ঞান উপযুক্ত নীতিমালা ও আয় ব্যয়ের অনুসরণ :

হিসাব বিজ্ঞানের উপযুক্ত নীতিমালা ধারাবাহিকভাবে হিসাব বিবরণী প্রস্তুতে অনুসরণ করা হয়েছে এবং হিসাব বিজ্ঞানের আয় ব্যয় সমূহ যুক্তিসংগত ও বিচক্ষণতার সাথে যাচাই করা হয়েছে।

IAS/BAS/IFRS/BFRS এর প্রয়োগ :

আর্থিক বিবরণী প্রস্তুতে উপরোক্ত নীতিমালাসমূহ যথাযথভাবে অনুসরণ করা হয়েছে এবং যদি কোন ধরনের বিচ্যুতি হয়ে থাকে সেটাও প্রকাশ করা হয়েছে।

আভ্যন্তরীণ নিয়ন্ত্রণ :

কোম্পানী একটি যথাযথ আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা অনুসরণ করে আসছে। যার ফলে যে কোন ধরনের ভুল বিবরণী দেয়ার বিপক্ষে নিশ্চয়তা রয়েছে। আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা নিরীক্ষক পরিষদ প্রত্যেক সভায় পর্যালোচনা করে থাকেন।



সংখ্যালঘু শেয়ারহোল্ডার গণের স্বার্থরক্ষা :

পরিচালনা পর্ষদ সংখ্যালঘু শেয়ারহোল্ডার গণের স্বার্থরক্ষায় সর্বদা সচেষ্ট আছেন ।

চলমান প্রতিষ্ঠান :

ভবিষ্যতের উপর প্রাপ্ত তথ্য পর্যালোচনা করে পরিচালকবৃন্দ মনে করেন যে , নিকট ভবিষ্যতের ব্যবসা চলমান রাখার জন্য কোম্পানীর যথাযথ পরিসম্পদ রয়েছে ।

বিগত বৎসরের পরিচালন ফলাফলের সাথে তারতম্য :

বিগত বৎসরের পরিচালন ফলাফলের সাথে উল্লেখযোগ্য কোন তারতম্য বিদ্যমান নেই ।

মূল চালিকা এবং অর্থনৈতিক তথ্য :

একটি পাট বৎসরের সংক্ষেপকৃত মূল চালিকা এবং অর্থনৈতিক তথ্য এই বার্ষিক প্রতিবেদনে ১২ নং পৃষ্ঠায় দেয়া আছে ।

লভ্যাংশ :

আলোচ্য বৎসর কোন লভ্যাংশ ঘোষণা করা হয়নি ।

অন্তর্বর্তীকালীন লভ্যাংশ :

আলোচ্য বৎসরে বোনাস শেয়ার হিসাবে কোন অন্তর্বর্তীকালীন লভ্যাংশ ঘোষণা করা হয়নি ।

পরিচালক পর্ষদ , নিরীক্ষা কমিটির সভা :

আলোচ্য বৎসরে মোট ছয়টি বোর্ড সভা এবং চারটি কমিটি সভা অনুষ্ঠিত হয়েছে ।

শেয়ার হোল্ডিং তথ্য :

ক) Parent /Subsidiary/সহযোগী কোম্পানী এবং সংশ্লিষ্ট পার্টি ----- নাই ।

খ) পরিচালকবৃন্দ/সিইও/এমডি , কোম্পানী সচিব , সিএফও ,ইন্টারনাল অডিট প্রধান এবং তাদের স্ত্রী/স্বামী এবং নাবালক সন্তানদের শেয়ারের হোল্ডিং বিবরণী :

নাম	পদবী	শেয়ার সংখ্যা	শতকরা হার %
প্রফেসর রুবিলা হামিদ	চেয়ারম্যান	২৮,৯৯,১৭৬	২.৩৪%
মিসেস শাবানা মালেক	পরিচালক	২৪,৮১,২৭২	২.০০%
আইসিবি	পরিচালক	১,৬১,৬৪,৩০৪	১৩.০৩%
ড: কল্যাণকৃষ্ণ চক্রবর্তী, এফসিএ	স্বাধীন পরিচালক	নাই	নাই
মো: রবিউল আলম, এফসিএস	স্বাধীন পরিচালক	নাই	নাই
মোঃ আবদুর রাজ্জাক	ব্যবস্থাপনা পরিচালক	নাই	নাই
অসীম কুমার বড়ুয়া	কোম্পানী সচিব	নাই	নাই
মোঃ জয়নাল আবেদিন, এফসিএ	সিএফও	নাই	নাই
আজহার আলী	ইন্টারনাল অডিট ও কমপ্লায়েন্স প্রধান	নাই	নাই

গ) নির্বাহী ----- নাই ।

ঘ) ১০% এর অধিক শেয়ার হোল্ডিং বা ভোটিং রাইট এর বিবরণ :

নাম	শেয়ারের সংখ্যা	শতকরা হার %
আইসিবি	১,৬১,৬৪,৩০৪	১৩.০৩%



পরিচালক মন্ডলীর নির্বাচন :

কোম্পানীর সংঘবিধির ১১৮ নম্বর অনুচ্ছেদ অনুযায়ী প্রফেসর রুবিনা হামিদ পরিচালনা পর্ষদ হতে অবসর গ্রহন করবেন এবং যোগ্য বিধায় পুণঃ নির্বাচনের জন্য অগ্রাহ প্রকাশ করেছেন । তার সংক্ষিপ্ত পরিচিতি নিম্নরূপ :

প্রফেসর রুবিনা হামিদ, বাংলাদেশ ও কানাডার দ্বৈত নাগরিক । তিনি ঢাকা বিশ্ববিদ্যালয় থেকে ব্যবস্থাপনা বিষয়ে স্নাতকোত্তর ডিগ্রী অর্জন করেছেন । তিনি ঢাকা বিশ্ববিদ্যালয়ের ব্যবস্থাপনা বিভাগের একজন অধ্যাপক । তিনি সানলাইফ ইন্স্যুরেন্স কোম্পানী লি:, রাহাত রিয়েল এস্টেট এন্ড কন্সট্রাকশন লি:, বিডি থাই ফুড এন্ড বেভারেজ লি: এবং বিডি থাই কসমো লি: এর চেয়ারপার্সন । প্রফেসর রুবিনা হামিদ ব্যবসা সম্পর্কিত বিশাল তাত্ত্বিক জ্ঞানের অধিকারী এবং তা ফিন্যান্স ও মার্কেটিং সংশ্লিষ্ট বিষয়ে বাস্তবিকভাবে প্রয়োগ করতে পারদর্শী । তিনি বাংলাদেশের ব্যাংক এবং ইন্স্যুরেন্স সেক্টরে শ্রেষ্ঠ মহিলা উদ্যোক্তা পুরস্কার গ্রহন করেছেন । তিনি কানাডার অটোয়া বিশ্ববিদ্যালয় থেকে সাফল্যের সাথে একাধিক ব্যবসায়িক কোর্স সম্পন্ন করেছেন । তিনি একজন কর্মতৎপর ব্যবস্থাপনা বিশেষজ্ঞ ও গতিশীল ব্যক্তিত্ব সম্পন্ন নারী ।

ব্যবস্থাপনা আলোচনা এবং বিশ্লেষণ :

চেয়ারম্যান, ব্যবস্থাপনা পরিচালক ও পরিচালকমন্ডলীর প্রতিবেদনে ব্যবস্থাপনা বিষয়ে আলোচনা ও বিশ্লেষণ করা হয়েছে ।

মুখ্য নির্বাহী ও মুখ্য অর্থ কর্মকর্তার ঘোষণা :

বার্ষিক প্রতিবেদনের পৃষ্ঠা নং ২৪ এ মুখ্য নির্বাহী ও মুখ্য অর্থ কর্মকর্তার ঘোষণা প্রদান করা হয়েছে ।

কর্পোরেট গভর্ন্যান্স প্রতিপালন প্রতিবেদন :

কর্পোরেট গভর্ন্যান্স হচ্ছে এমন একটি পদ্ধতি যার দ্বারা কোম্পানী পরিচালিত ও নিয়ন্ত্রিত হয় । কার্যকরী ব্যবস্থাপনার জন্য এই পদ্ধতিকে বিশেষ গুরুত্বপূর্ণ হিসাবে বিবেচনা করা হয় । এই পদ্ধতি শেয়ার হোল্ডারবৃন্দ এবং সংশ্লিষ্ট অন্যান্যদের কাছে কোম্পানীর স্বচ্ছতা ও আর্থিক তথ্যাদির সঠিকতা নিশ্চিত করে ।

৬ (ছয়) সদস্য বিশিষ্ট পরিচালক পর্ষদ কোম্পানী ব্যবস্থাপনার জন্য সর্বোচ্চ কর্তৃপক্ষ । উক্ত পরিচালক পর্ষদই ব্যবসা সংক্রান্ত সকল পরিকল্পনাদি, প্রশাসনিক ও আর্থিক বিষয়াদি নিয়ন্ত্রন কল্পে প্রয়োজনীয় সিদ্ধান্তগ্রহন করে থাকে ।

০১.০৭.২০১৮ থেকে ৩০.০৬.২০১৯ সময়ে পরিচালক পর্ষদের ৬ (ছয়টি) টি সভা অনুষ্ঠিত হয় । সভায় পরিচালক বৃন্দের উপস্থিতি ছিল নিম্নরূপ :

পরিচালকবৃন্দের নাম	পদমর্যদা	সভায় উপস্থিতি
প্রফেসর রুবিনা হামিদ	চেয়ারম্যান	৬
মোঃ আবদুর রাজ্জাক	ব্যবস্থাপনা পরিচালক	২
মিসেস শাবানা মালেক	পরিচালক	৬
ড: কল্যাণকৃষ্ণ চক্রবর্তী, এফসিএ	স্বাধীন পরিচালক	৬
মো: রবিউল আলম, এফসিএস	স্বাধীন পরিচালক	৬
মো: নজরুল ইসলাম খান	পরিচালক (আই সি বি এর প্রতিনিধি)	৬



নিরীক্ষক নিয়োগ :

কোম্পানীর বর্তমান নিরীক্ষক সিরাজ খান বসাক এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস আইন অনুযায়ী ২০১৯-২০২০ (অর্থ বছর) সালের জন্য পুনঃ নিয়োগ পাবার যোগ্য নয়। একারণে এস. কে. বড়ুয়া এন্ড কোং সহ অন্যান্য কোম্পানী আবেদন করেছেন। এ বিষয়ে বোর্ড সিদ্ধান্ত গ্রহণ করবেন।

বিএসইসি এর কর্পোরেট গভর্ন্যান্স কোড অনুসারে কমপ্লায়েন্স অডিট এর জন্য পেশাদার ফার্ম নিয়োগ :

পরিচালনা পর্ষদ রুহুল আমীন এন্ড কোং, কস্ট এন্ড ম্যানেজমেন্ট এ্যাকাউন্ট্যান্স, এ্যাপার্টমেন্ট নং ১এ, বাড়ি নং ৮৯, ব্লক এ, নিকেতন, গুলশান-১, ঢাকা-১২১২ কে বাংলাদেশ থাই এ্যালুমিনিয়াম লি: এর কর্পোরেট গভর্ন্যান্স কমপ্লায়েন্স সার্টিফিকেট প্রদান করার জন্য নিয়োগ করেছেন।

লোকবল :

৩০.০৬.২০১৯ তারিখে কোম্পানীর পে রোলে সর্বমোট ৮১১ জন জনবল ছিল। কোম্পানী বাংলাদেশ শ্রম আইন ২০০৬ (সংশোধিত ২০১৩) অনুযায়ী শ্রমিক মুনাফা অংশগ্রহণ তহবিল বাস্তবায়ন করেছে।

স্বাস্থ্য ও নিরাপত্তা :

কোম্পানীর জনবলের জন্য স্বাস্থ্যকর ও ঝুঁকিমুক্ত পরিবেশ প্রদান করে।

নৈতিক নীতিমালা :

কোম্পানী একটি নৈতিক নীতিমালা প্রনয়ন করেছে যা প্রতিটি কর্মকর্তা/কর্মচারী অবগত আছেন এবং পরিপালন করেন।

আইন এবং প্রোবিধানের প্রতিপালন :

কোম্পানী দেশের আইন ও বিধান লঙ্ঘনের কোন কর্মকাণ্ডের সাথে জড়িত ছিল না।

পরিবেশ সুরক্ষা :

পরিবেশগত বিষয়গুলি সুরক্ষা করার জন্য কোম্পানী প্রতিশ্রুতিবদ্ধ এবং এমন কোন কর্মকাণ্ডের সাথে জড়িত ছিল না যা পরিবেশের জন্য ক্ষতিকর হতে পারে।

কর্পোরেট সামাজিক দায়বদ্ধতা :

কোম্পানী সামাজিক দায়বদ্ধতার তাগিদে সমাজ কল্যাণমূলক কার্যকলাপ অব্যাহত রেখেছে।

কৃতজ্ঞতা :

প্রতিষ্ঠানের সাফল্যসমূহে বিশেষ সহায়ক হিসেবে সার্বক্ষণিক সহযোগিতা এবং উপযোগী নির্দেশনার জন্য সম্মানিত শেয়ারহোল্ডার এবং অন্যান্য স্বার্থসংশ্লিষ্ট পক্ষকে পরিচালনা পর্ষদের সদস্যবৃন্দ জানাচ্ছে বিশেষ সম্মান এবং কৃতজ্ঞতা। পরিচালনা পর্ষদের পক্ষ থেকে গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, জাতীয় রাজস্ব বোর্ড (এনবিআর), রেজিষ্টার অব জয়েন্ট স্টক কোম্পানী এন্ড ফার্মস (আর জে এস সি), বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ লিঃ (ডিএসই), চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ (সিএসই), সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (সিডিবিএল) এবং কোম্পানির ব্যাংকার এবং অন্যান্য ব্যবসায়ী সহযোগীদের সহযোগিতা, সমর্থন ও সাহায্যের জন্য তাদেরকে জানাচ্ছি আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা। কোম্পানীর পক্ষ থেকে এর সকল কর্মীদের কোম্পানীর উন্নয়নে তাদের অবদানের জন্য আন্তরিক কৃতজ্ঞতা প্রকাশ করছে।

আগামীতে একটি উজ্জ্বল ভবিষ্যতের জন্য আমাদের চেষ্টা অব্যাহত রাখার প্রত্যয় ব্যক্ত করছি। ২০১৯-২০ হিসাববর্ষ এবং আগত দিনে আপনাদের সহায়তা কামনা করছি।

বাংলাদেশ থাই এ্যালুমিনিয়াম লি: এর পরিচালনা পর্ষদের পক্ষ থেকে,

Rubina Hamid

প্রফেসর রুবিনা হামিদ

চেয়ারম্যান

ঢাকা, বাংলাদেশ

তাং : ২৭ অক্টোবর, ২০১৯

Bangladesh Thai Aluminium Ltd.



Director's Report to the Shareholders

Dear Shareholders,

In terms of provisions of section 184 of the Companies act 1994 and BSEC's notification No.SEC/CMRRCD/2006-158/207/Admin/80 Dated-03 June 2018 and IAS-1 (International Accounting Standards-1) as adopted by the Institute of Chartered Accountants of Bangladesh, it is the pleasure of the Board of Directors to submit their report together with the audited financial statements of the company for the year ended June 30, 2019 in the following paragraphs:

Principal Activities :

Manufacturing and sales of Aluminium profiles as a substitute of wooden structures for doors, windows, curtain walls, false ceilings, workstations and many other interior and exterior works.

Industry Out Look and Possible Future Development :

Due to the fast growing economy, the demand for aluminium has increased globally . BTA is catering to the demand of doors and windows for building and other sectors. Meanwhile in order to cater to the increased demand of BTA products we have doubled the capacity by installing new machinery.

Directors' Responsibilities for Financial Statements :

The statement of the directors responsibilities has been elaborated in this report page no. 35

Segment on Product wise Information :

We produce a single product named Aluminium Profiles, so it is not applicable to us.

<u>Financial Result (Sales & Profit)</u>	<u>2018-2019</u>	<u>2017-2018</u>
TURNOVER	1,212,213,517	1,604,136,432
COST OF GOODS SOLD	826,941,832	1,183,522,911
GROSS PROFIT	385,271,685	420,613,521
Administrative , Selling & Financial Expenses	291,569,333	261,406,075
OPERATING PROFIT	93,702,352	159,207,446
Other Income	3,925,022	5,581,948
Net Profit before Tax & WPP & WF	97,627,374	164,789,394
Workers Profit Participation and WF	4,648,923	7,847,114
Net Profit before Tax	92,978,451	156,942,280
Tax Expenses	23,244,613	39,235,569
Net Profit after Tax	69,733,838	117,706,710



Risk and Concerns :

International price fluctuation of Aluminium ingot together with exchange rate fluctuation may adversely affect our profitability. We have highly experienced professional team to combat such situation. Our product do not have negative impact on environment as we maintain highly effective ETP (effluent treat plant).

COGS, Gross /Net Profit Margin Analysis:

COGS of the company was Tk. 826.942 million in the current year compared to Tk. 1,183.523 million in previous year .

COGS to sales ratio was 68.21% Gross profit stood at Tk. 385.272 million compared to Tk. 420.613 million of previous year .

Net profit margin was 5.75% in the current year compared to 7.34% in the previous year .

Related Party Transactions

Related Party Transactions are disclosed in note no.21.01 and 31 of notes to the Financial Statements.

Utilization of Proceeds from Public Issue

During the period there was no such event of raising fund from public issue. But we have been using the balance of rights offer money raised in the year 2016.

Financial Result Deterioration after the public issue :

There was no such Deterioration after the IPO/Rights offer in the current year.

Variance Within the Quarterly Financial Statement and Annual Financial Statements :

There was no such significant variance.

Remuneration to Directors Including Independent Directors:

It has been shown in note no. 36.01 of notes to Financial Statements.

Fairness of the Financial Statements (F/S):

The F/S together with the notes thereon have been drawn in conformity with the relevant laws of the country. These statements presents fairly the company's state of affairs, the results of it's operation, cash flow and changes in equity .

Proper Books of Accounts:

Proper Books of Accounts of the company have been maintained.



Adaptation of Proper Accounting Policies and Estimates:

Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment .

Application of IAS/BAS/IFRS/BFRS :

All the above standards as applicable in Bangladesh have been followed in preparation of the financial statements and any deviation there from has been adequately disclosed.

Internal Control :

The company maintains a sound Internal control system which gives reasonable assurance against any material mis-statement. The Internal control system is regularly monitored by the audit committee in each meeting .

Interest of Minority Shareholders :

Minority shareholders' Interest are always looked after by the Board.

Going Concern:

Based on the available information on the future, the Directors consider that the company have adequate resources to continue their operation for the foreseeable future.

Significant Deviation from Last Year's Operating Result:

There was no significant deviation.

Key Operating and Financial Data :

A summarized Key operating and financial data for the five years is set out in page 12 of the Annual Report.

Dividend :

No Dividend has been declared for the year.

Interim Dividend :

No Bonus share or Stock Dividend has been declared as Interim Dividend.

Board and committee meetings and attendance:

During the year total 6 (Six) Board meetings and 4 (four) committee meetings were held.

**Pattern of Share Holdings and Name Wise Details as on 30/06/19.**

- a) Parent /Subsidiary/Associate Company and related parties----- Nil.
b) Share holding status of Directors, CEO/MD, Company Secretary, CFO, Head of Internal Audits and their Spouses and minor children as under :

Name	Designation	No of shares	% of holding
Prof. Rubina Hamid	Chairman	28,99,176	2.34%
Mrs. Shabana Maleque	Director	24,81,272	2.00%
ICB	Director	1,61,64,304	13.03%
Dr. Kalyan Krishna Chakrabarty, FCA	Independent Director	Nil	Nil
Mr. Md Rabiul Alam, FCS	Independent Director	Nil	Nil
Md. Abdur Razzaque	Managing Director	Nil	Nil
Mr. Ashim Kumar Barua	Company Secretary	Nil	Nil
Md. Joynal Abedin, FCA	Chief Financial Officer	Nil	Nil
Mr. Azhar Ali	Head of Internal Audit & Compliance	Nil	Nil

- c) Executives ----- Nil.
d) Shareholders holdings 10% or more voting interest in the company.

<u>Name</u>	<u>No. of Shares</u>	<u>% of holding</u>
ICB	1,61,64,304	13.03%

Directors' Election :

In terms of Articles 118 of Articles of Association Prof. Rubina Hamid retires from the board in this AGM and being eligible offered herself for re-election.

Her short resume is as under :

Prof. Rubina Hamid is a dual national of Canada and Bangladesh. She has a Master of Commerce degree in Management from the University of Dhaka, she is a Professor of the department of Management, University of Dhaka. She is also Chairperson of Sunlife Insurance Company Limited and the Rahat Real Estate & Construction Limited . BD Thai Food & Beverage Limited and BD Thai Cosmo Limited. Mrs. Rubina Hamid has gathered vast theoretical knowledge of business and is capable of applying the knowledge in the practical arena of finance and marketing of all of these concerns. She received the best woman entrepreneur award in the bank and Insurance sector of Bangladesh. She successfully completed a number of business courses from the University of Ottawa, Canada. She is a dynamic lady with great managerial expertise.



Management Discussion and Analysis :

Management Discussion and Analysis has been highlighted in the Chairman’s Message, Managing Director’s Statement and in Directors’ Report.

Declaration by the CEO and CFO :

Declaration by the CEO and CFO has been given on page no. 24.

Corporate Governance :

Corporate Governance is the system by which Companies are directed and controlled , this system may be considered as most vital part for efficient management. This system ensures better transparency and correct presentation of financial information to the shareholders and other authorities concerned.

The Board of Directors of the Company consists of 6 (six) members, is the supreme authority in the Management of the Company . The said Board takes all the decisions as regard to the business policy, administrative and financial control, as and when required, in the interest of the company

6 (Six) Meetings of the Board of Directors were held during the period 01.07.2018 to 30.06.2019 under review. Presence of the directors in the meeting as under :

Name of Directors	Status	Meetings Attended
Professor Rubina Hamid	Chairman	6
Md. Abdur Razzaque	Managing Director	2
Mrs. Shabana Maleque	Director	6
Dr. Kalyan Krishna Chakrabarty, FCA	Independent Director	6
Md. Rabiul Alam, FCS	Independent Director	6
Md.Nazrul Islam Khan	Director (Representative of ICB)	6

Appointments of Auditors :

The existing auditor of the Company Siraz Khan Basak & Co. is not eligible for reappointment for the year 2019-2020 (Financial Year) as per the Chartered Accountants Act . For this reason other companies, including S.K. Barua & Co., have applied for appointment as Auditors of the Company. The Board will decide on the issue.

Appointment of Professional Firm for the Certificate on Compliance with the Corporate Governance Code of BSEC :

The Board has appointed Ruhul Ameen & Co. Cost and Management Accountants , Apartment 1A, House 89, Block A, Niketon, Gulshan-1, Dhaka-1212 to issue “ Corporate Governance Compliance Certificate “ of Bangladesh Thai Aluminium Limited



Employees :

On the pay role of the Company there were total 811 employees as on 30.06.2019. The Company has implemented Workers Profit Participation Fund for their employees as per Bangladesh labour Act 2006 (Amended in 2013).

Health and Safety :

The Company provides a healthy and risk free environment for its employees .

Ethical Code of Conducts :

The company maintains ethical code of conducts and all the employees are made aware of it and they abide by it.

Compliance with Laws and Regulations :

The Company was not involved in any activities contravening the Laws and Regulations of the country.

Environmental Protection :

The Company is committed to protect the environmental issues and do not involve in any activity which is harmful to environment.

Corporate Social Responsibility :

The Company continues to contribute to the welfare of the local communities.

Acknowledgement :

The Company and its Board of Directors would like to extend its foremost regard and appreciation to the valued Shareholders and other stakeholders of the Company for their persistent support and guidance to the Company that led to the cumulative achievements. The Board also expresses their gratitude to the Government of Peoples Republic of Bangladesh, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), the Company's bankers, and other business partners for their cooperation, positive support, and guidance. The Company also wishes to express its sincere appreciation to all employees of BTA for their contribution towards the development of the Company.

We promise that we will continue our journey towards a bright future. We look forward to your continued support in 2019-20 and the days ahead.

For and on behalf of the Board of Directors of Bangladesh Thai Aluminium Ltd.

Professor Rubina Hamid

Rubina Hamid

Chairman

Dhaka, Bangladesh
Date : 27 October, 2019

Bangladesh Thai Aluminium Ltd.



Declaration by CEO and CFO

Date: October 27, 2019.

The Board of Directors
Bangladesh Thai Aluminium Limited
29, Kemal Ataturk Avenue
Banani C/A
Dhaka.

Subject: Declaration on Financial Statements for the year ended on June 30, 2019

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80. Dated June 03, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Bangladesh Thai Aluminium Limited. for the year ended on June 30, 2019 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. In this regard, we also certify that:
 - (i) We have reviewed the financial statements for the year ended on June 30, 2019 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Md. Jue
Managing Director and CEO

Md. Jue, FCA
Chief Financial Officer

Bangladesh Thai Aluminium Ltd.



Botleroo & Associates

Cost and Management Accountants
28/1, Tejkunipara, Tejgaon, Dhaka – 1215.
Mob : 01714063300
E-mail : botleroo.jones@gmail.com

Annexure-B

[Certificate as per condition no 1 (5) (xxvii)]


Certificate of Compliance to the Shareholders of Bangladesh Thai Aluminium Ltd. (As required under the BSEC Corporate Governance Guidelines)

We have examined the Compliance to the BSEC Guidelines on Corporate Governance by Bangladesh Thai Aluminium Ltd. for the year ended 30th June 2019. These Guidelines relate to the Notification No. SEC/CMRRCD/2006-158/207/Admin/80 Dated 3rd. June 2018 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such Compliance to the code of Corporate Governance is the responsibility of the company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of Corporate Governance. There is a scrutiny and verification only and not an expression of opinion or audit on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines issue by BSEC.

We also state that such compliance is neither an assurance as to the future viability of the company, not a certificate on the efficiency or effectiveness with which the Management has conducted the affairs of the Company.


Jones A. Botleroo – FCMA
Principal
Botleroo & Associates
Cost & Management Accountants.



Dhaka, Nov. 24, 2019

Bangladesh Thai Aluminium Ltd.



Corporate Governance Compliance Status

Annexure - C
[As per Condition no 1(5) (xxvii)]

The Compliance with of notification of Bangladesh Securities and Exchange Commission

Status of compliance with conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 issued under 2CC of the Securities and Exchange Ordinance, 1969 (Report under condition No.9:00) is presented below:

Condition No.	Title	Compliance Status	Remarks (if any)
1	Board of Directors		
1(1)	Board's Size (Number of Directors - Minimum 5 and Maximum 20).	Complied	
1(2)	Independent Directors		
1(2)(a)	At least one-fifth of directors should be Independent Directors;	Complied	
1(2)(b)(i)	Independent Director does not hold any share in the company or holds less than 1% shares of the total paid-up capital;	Complied	
1(2)(b)(ii)	Non connectivity with the company's any sponsor or director or shareholder who holds 1% or more shares on the basis of family relationship;	Complied	
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	Complied	
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	Complied	
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	Complied	
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	Complied	
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	Complied	
1(2)(b)(viii)	who is not independent director in more than 5 listed companies;	Complied	
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	Complied	
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	Complied	
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	Complied	
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	Complied	
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	Complied	
1(3)	Qualification of Independent Director		
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	Complied	
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;	Complied	
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	Complied	
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	Complied	
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	Complied	



Corporate Governance Compliance Status

1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	Complied	
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	Complied	
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	Not Applicable	
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.		
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	Complied	
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	Complied	
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	Complied	
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	Complied	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	Complied	
1(5)	The Directors' Report to Shareholders		
1(5)(i)	An industry outlook and possible future developments in the industry;	Complied	
1(5)(ii)	The segment-wise or product-wise performance;	Not applicable	Single Product
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	Complied	
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	Not applicable	
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	Complied	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	Not applicable	
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	Not applicable	
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	Not applicable	
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	Complied	
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	Complied	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	Complied	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	Complied	
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	Complied	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's	Complied	



Corporate Governance Compliance Status

1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	Complied	
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	Complied	
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	Not applicable	
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	Not applicable	
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	Complied	
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	Complied	
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	Complied	
1(5)(xxiii)(c)	Executives;	Complied	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	Complied	
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-		
1(5)(xxiv)(a)	a brief resume of the director;	Complied	
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	Complied	
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	Complied	
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:		
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	Complied	
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	Complied	
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	Complied	
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied	
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	Complied	
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	Complied	
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	Complied	
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	Complied	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure -B and Annexure-C.	Complied	
1(6)	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).	Complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer		
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	Complied	



Corporate Governance Compliance Status

1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	Complied	
2	Governance of Board of Directors of Subsidiary Company.		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	Not Applicable	
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	Not Applicable	
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	Not Applicable	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	Not Applicable	
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable	
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).		
3(i)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	Complied	
3(i)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	Complied	
3(i)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	Complied	
3(i)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied	
3(i)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	Complied	
3(2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	Complied	
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)		
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	Complied	
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	Complied	
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	Complied	
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	Complied	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	Complied	
4	Board of Directors' Committee.		
4(i)	Audit Committee;	Complied	
4(ii)	Nomination and Remuneration Committee.	Complied	
5	Audit Committee.		



Corporate Governance Compliance Status

5(i)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	Complied	
5(i)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	Complied	
5(i)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	Complied	
5(2)	Constitution of the Audit Committee		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	Complied	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	Complied	
5(2)(c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	Complied	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	Complied	
5(2)(e)	The company secretary shall act as the secretary of the Committee;	Complied	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	Complied	
5(3)	Chairperson of the Audit Committee		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	Complied	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	Complied	
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	Complied	
5(4)	Meeting of the Audit Committee		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	Complied	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	Complied	
5(5)	Role of Audit Committee		
	The Audit Committee shall:-		
5(5)(a)	Oversee the financial reporting process;	Complied	
5(5)(b)	monitor choice of accounting policies and principles;	Complied	
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	Complied	
5(5)(d)	oversee hiring and performance of external auditors;	Complied	
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	Complied	
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	Complied	
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	Complied	
5(5)(h)	review the adequacy of internal audit function;	Complied	
5(5)(i)	review the Management’s Discussion and Analysis before disclosing in the Annual Report;	Complied	
5(5)(j)	review statement of all related party transactions submitted by the management;	Complied	



Corporate Governance Compliance Status

5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	Complied	
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	Complied	
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;	Complied	
5(6)	Reporting of the Audit Committee		
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	Complied	
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-		
5(6)(a)(ii)(a)	report on conflicts of interests;	Not Applicable	
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	Not Applicable	
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	Not Applicable	
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	Complied	
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	Not Applicable	
5(7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	Complied	
6	Nomination and Remuneration Committee (NRC).		
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	Complied	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	Complied	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	Complied	
6(2)	Constitution of the NRC		
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	Complied	
6(2)(b)	All members of the Committee shall be non-executive directors;	Complied	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	Complied	
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	Complied	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	Complied	
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	Complied	
6(2)(g)	The company secretary shall act as the secretary of the Committee;	Complied	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	Complied	



Corporate Governance Compliance Status

6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	Complied	
6(3)	Chairperson of the NRC		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	Complied	
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	Complied	
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	Complied	
6(4)	Meeting of the NRC		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	Complied	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	Complied	
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	Complied	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	Complied	
6(5)	Role of the NRC		
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	Complied	
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	Complied	
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	Complied	
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied	
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	Complied	
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	Complied	
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	Complied	
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	Complied	
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	Complied	
7	External or Statutory Auditors.		
7(1)(i)	appraisal or valuation services or fairness opinions;	Complied	
7(1)(ii)	financial information systems design and implementation;	Complied	
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	Complied	
7(1)(iv)	broker-dealer services;	Not Applicable	
7(1)(v)	actuarial services;	Not Applicable	
7(1)(vi)	internal audit services or special audit services;	Complied	
7(1)(vii)	any service that the Audit Committee determines;	Not Applicable	
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	Complied	



Corporate Governance Compliance Status

7(1)(ix)	any other service that creates conflict of interest.	Not Applicable	
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	Complied	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	Complied	
8	Maintaining a website by the Company.		
8(1)	The company shall have an official website linked with the website of the stock exchange.	Complied	
8(2)	The company shall keep the website functional from the date of listing.	Complied	
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	Complied	
9	Reporting and Compliance of Corporate Governance.		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	Complied	
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	Complied	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	Complied	



REPORT OF THE AUDIT COMMITTEE

For the Period July 01, 2018 to June 30, 2019

(As per SEC Notification No. SEC/CMRRCD/2006-158/Admin/02-08 dated 20-02-2006
ammended by SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012)

The Board of Directors of the company constituted the Audit Committee on 28 March 2008. The Audit Committee consists of the following members :

Dr. Kalyan Krishna Chakrabarty	Chairman
Prof. Rubina Hamid	Member
Mrs. Shabana Maleque	Member

The scope of the Audit Committee was defined as under :

Carry on a supervisory role on internal audit so that a sound financial reporting system is in place to ensure proper and adequate internal financial control;

Examine financial records and and review the internal audit findings thereon and the statutory auditors' observations on internal control;

Report to the Board of Directors on internal audit findings from time to time considering significance of the issue, which has material impact on the financial condition and result of operation including mistakes, fraud and forgeries and other irregularities to ensure compliance and regularization; and

Review the financial statements prepared for statutory purpose.

Activities carried out during the year :

Pursuant therefore, the Audit Committee held four meetings during the period 01.07.2018 to 30.06.2019 and examined the system of internal control as well as the financial records on the basis of the internal audit findings thereon and we believe that our such examinations provided a reasonable basis for our opinion that proper and sufficient care had been taken for maintenance of adequate accounting records for safeguarding the company's interest and detecting frauds and other irregularities. There were no incidents requiring report to the Board of Directors in respect thereof.

The Committee also reviewed the financial statements at 30th June, 2019 as audited by Shiraz Khan Basak & Co, Chartered Accountants and the half yearly and quarterly financial statements for the related periods.

Dr. Kalyan Krishna Chakrabarty
Chairman
Audit Committee of the Board
27 October, 2019



Directors' Statement of Responsibility for the Financial Statements

The Directors are:

- Responsible for ensuring the maintenance of proper accounting records, which disclose with reasonable accuracy the financial position of the Company at any time and from which financial statements can be prepared to comply with the Companies act 1994, Securities and Exchange Rules 1987 and the Listing Regulations of the Exchanges.
- Required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for that period;
- Responsible also for ensuring the operation of systems of internal control and for taking reasonable steps to safeguard the assets of the Company and for preventing and detecting fraud and other irregularities;

The financial statements for the year ended 30 June 2019, comprising principal statements and supporting notes are set out in this report. The Directors confirm that suitable accounting policies have been consistently applied in the preparation of financial statements, supported by reasonable and prudent judgments and estimates as necessary; applicable accounting standards have been followed and the financial statements have been prepared on the going concern basis.

Going Concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Internal control

The board, through the Audit Committee, has reviewed the assessments of risks and internal control framework that operates in Bangladesh Thai Aluminium Limited and has considered the effectiveness of the system of internal control in operation in the Company for the year covered by this report and up to the date of its approval by the Board of Directors.

Annual Report

The Annual Report for the year ended 30 June 2019, comprising the Report of Directors and the Financial Statements, has been approved by the Board of Directors.



VALUE ADDED STATEMENT

For the period ended 30 June, 2019

Value added :

	30-06-2019	30-06-2018
Turnover and Other Income	1,212,213,517	1,609,718,380
Less : Materials and Services	826,941,832	1,183,522,911
Total	385,271,685	426,195,469

Applications :

Salaries and Benefits to Employees	178,997,823	176,923,039
Interest to Lenders	118,481,641	99,701,432
Dividend to Shareholders	117,330	173,897
Contribution to National Exchequer	17,941,053	31,690,390
Growth in the form of Depreciation/ Retained Earnings	69,733,838	117,706,711
Total	385,271,685	426,195,469



**Independent Auditor's Report
To the Shareholders of
BANGLADESH THAI ALUMINIUM LIMITED
Report on the Audit of the Financial Statements.**

Opinion

We have audited the Financial Statements of **BANGLADESH THAI ALUMINIUM LIMITED** (the Company), which comprise the Statement of Financial Position as at 30 June 2019, and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements give true and fair view, in all material respects, of the Financial Position of the company as at 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

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

Risk	Our response to the risk
Revenue Recognition	
<p>At year-end the reported total Turnover of Tk. 1,212,213,517.</p> <p>The company generates revenue from the sale of goods to local customers.</p> <p>There is also a risk that revenue may be overstated /understated due to the timing differences.</p> <p>We identified revenue recognition as key audit matter as it is one of the key performance</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period. ➤ Segregation of duties in invoice creation and modification and timing of revenue recognition.



Risk	Our response to the risk
<p>We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<ul style="list-style-type: none"> ➤ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. ➤ Obtain supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period. ➤ Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. ➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<p>Please see to the Statement of profit or loss & other Comprehensive Income.</p>	
<p>Valuation of Inventory</p>	
<p>As at 30 June 2019, The reported amount of inventory is Tk. 902,973,768 held in plants, warehouses.</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of Inventory in accordance with International Accounting Standards.</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse. ➤ Attending inventory counts and reconciling the count results to the inventory listing to test the accuracy of data. ➤ Along with inventory count we checked whether the inventories were maintained in good condition and maintaining all compliances. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year ➤ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.



Risk	Our response to the risk
Please see note no. 19 to the Financial Statements	
Valuation of Tangible Fixed Assets	
<p>The carrying value of the tangible fixed assets is Tk. 2,818,959,595 as at 30 June, 2019. The valuation of tangible fixed assets was identified as a key audit matter due to the significance of this balance to the Financial Statements.</p> <p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➤ We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. ➤ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses. ➤ We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly.
Please see note no. 17 to the Financial Statements	
Long Term Loan & Short Term Loan	
<p>As at 30 June 2019, the reported amount of total long-term loan is Tk.356,131,530 and Short-term loan is Tk.1,195,276,802 respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term cash flow crisis.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan. <p>We verified sanction letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. We also submit the balance</p>



Risk	Our response to the risk
	<p>confirmation to the respective banks and financial institutions</p> <p>➤ We also checked the financial expenses and classification of loan and repayment schedule as well.</p> <p>We had checked the recording date of transactions and found the recording date is in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time.</p>
<p>Please see note no. 28 & 30 to the Financial Statements</p>	
<p>Recoverability Assessment of Debtors</p>	
<p>The total amount of debtors is Tk. 889,083,768 at 30 June, 2019. There are significant large number of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of debtors as a key audit matter because of the significance of debtors to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> ➤ Tested the accuracy of aging of debtors at year end on a sample basis; ➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➤ Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a taste basis; ➤ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers; and <p>Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2019;</p>
<p>Please see note no. 20 to the Financial Statements</p>	



Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the Financial Statements and our auditor's report thereon. The directors are responsible for the other information.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements we are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.

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

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

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



Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Dated, Dhaka
27 October, 2019



Ramendra Nath Basak, FCA
Partner
Shiraz Khan Basak & Co.
Chartered Accountants



BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

PARTICULARS	NOTES	30-Jun-19 TAKA	30-Jun-18 TAKA
NET ASSETS			
Non-Current Assets			
Tangible Fixed Assets, Net of Accumulated Depreciation	17.00	2,818,959,595	2,840,042,579
Investment :			
Investment in BD Thai Food & Beverage Ltd.	18.00	49,315,070	45,000,000
Current Assets		2,770,653,268	2,627,380,588
Inventories	19.00	902,973,768	849,710,216
Sundry Debtors	20.00	889,083,768	829,058,285
Loans, Advances and Deposits	21.00	870,706,012	835,631,740
Investment in Shares of listed companies	22.00	1,127,651	1,257,079
Cash at Banks and in Hand	23.00	106,762,069	111,723,268
		5,638,927,933	5,512,423,167
FINANCED BY			
Shareholder's Equity			
Share Capital	24.00	3,393,836,842	3,322,863,842
Share Premium	24.02	1,240,536,410	1,153,987,360
Revenue Reserve	25.00	555,147,247	555,147,247
Revenue Reserve	26.00	19,578,459	19,578,459
Revaluation Surplus	27.00	1,220,407,204	1,238,376,453
Retained Earning		358,167,522	355,774,323
Non-Current Liabilities		775,011,994	825,076,594
Long Term Loan (Secured)	28.00	356,131,530	336,237,269
Deferred Tax	29.00	418,880,464	488,839,325
Current Liabilities and Provisions		1,470,079,096	1,364,482,731
Short Term Bank Loans (Secured)	30.00	1,195,276,802	1,106,398,896
Creditors	31.00	46,250,350	43,798,329
Accrued Expenses	32.00	228,551,944	214,285,506
		5,638,927,933	5,512,423,167
Net Asset Value (NAV) Per Share (Adjusted)		27.36	26.79

Rubina Hamid
Prof. Rubina Hamid
 Chairman

[Signature]
Md.
 Managing Director & CEO

[Signature]
Md. J **FCA**
 CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
 Dated: 27 October 2019

[Signature]
Shiraz Khan Basak & Co.
 Chartered Accountants

Bangladesh Thai Aluminium Ltd.



BANGLADESH THAI ALUMINIUM LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019

PARTICULARS	NOTES	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
TURNOVER		1,212,213,517	1,604,136,432
COST OF GOODS SOLD	33.00	826,941,832	1,183,522,911
GROSS PROFIT		385,271,685	420,613,521
Administrative, Selling & Financial Expenses	36.00	291,569,333	261,406,075
Administrative Expenses	36.01	112,052,365	111,422,786
Selling & Distribution Expenses	36.02	61,035,327	50,281,857
Financial Expenses	36.03	118,481,641	99,701,432
OPERATING PROFIT		93,702,352	159,207,446
Other Income	37.00	3,925,022	5,581,948
Net Profit before Tax and WPP&WF		97,627,374	164,789,394
Workers Profit Participation & WF		4,648,923	7,847,114
Net Profit before Tax		92,978,451	156,942,280
Current Tax		15,787,709	28,217,497
Deferred Tax		7,456,904	11,018,072
Tax Expenses		23,244,613	39,235,569
Net Profit after Tax		69,733,838	117,706,710
EPS -Weighted Average Method (Adjusted)	38.00	0.56	1.02

Rubina Hamid
Prof. Rubina Hamid
Chairman

[Signature]
Md.
Managing Director & CEO

[Signature]
Md. J **FCA**
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
Dated: 27 October, 2019

[Signature]
Shiraz Khan Basak & Co.
Chartered Accountants



BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019

PARTICULARS	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
	(57,500,650)	(49,542,497)
Collection from Turnover & Others	1,156,113,056	1,518,023,038
Payment for Costs & Expenses	(1,077,191,012)	(1,436,173,713)
Interest paid on Bank Loan	(118,481,641)	(99,701,432)
Income Tax Paid & deducted at source	(17,941,053)	(31,690,390)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
	(56,115,386)	(178,500,400)
Tangible Fixed Asset Acquired	(56,115,386)	(178,500,400)
Investment in Shares	-	-
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
	108,654,837	186,671,612
Share Capital	-	-
Cash Credit & Other loan received	88,877,906	218,737,338
Long Term Loan Paid	19,894,261	(31,891,829)
Dividend paid	(117,330)	(173,897)
Increase/(Decrease) in Cash and Cash Equivalents	(4,961,199)	(41,371,285)
Cash and Cash Equivalents at Opening	(111,723,268)	(153,094,553)
Cash and Cash Equivalents at Closing	106,762,069	111,723,268
Increase/(Decrease) in Cash and Cash Equivalents	(4,961,199)	(41,371,285)
Net Operating Cash Flow (NOCF) Per Share	(0.46)	(0.40)

Rubina Hamid
Prof. Rubina Hamid
 Chairman

[Signature]
Md.
 Managing Director & CEO

[Signature]
Md. J **FCA**
 CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
 Dated: 27 October, 2019

[Signature]
Shiraz Khan Basak & Co.
 Chartered Accountants

Bangladesh Thai Aluminium Ltd.

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019

Particulars	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 July 2018	1,153,987,360	555,147,247	19,578,459	355,774,322	1,238,376,453	3,322,863,841
Bonus Share	86,549,050	-	-	(86,549,050)	-	-
Depreciation on Revaluation Surplus	-	-	-	19,337,840	(19,337,840)	-
Opening Deferred Tax on Revaluation	-	-	-	-	412,792,151	412,792,151
Closing Deferred Tax on Revaluation	-	-	-	-	(411,423,560)	(411,423,560)
Net Profit for the Year	-	-	-	69,733,838	-	69,733,838
Unrealize Loss on Investment in Shares	-	-	-	(129,428)	-	(129,428)
At 30 June 2019	1,240,536,410	555,147,247	19,578,459	358,167,522	1,220,407,204	3,393,836,842

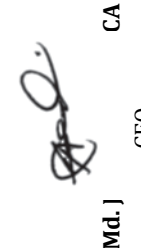
FOR THE PERIOD FROM 01 JULY 2017 TO 30 JUNE 2018

Particulars	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 July 2017	1,099,035,580	555,147,247	19,578,459	273,689,581	1,253,095,926	3,200,546,792
Bonus Share	54,951,780	-	-	(54,951,780)	-	-
Depreciation on Revaluation Surplus	-	-	-	19,625,964	(19,625,964)	-
Opening Deferred Tax on Revaluation	-	-	-	-	417,698,642	417,698,642
Closing Deferred Tax on Revaluation	-	-	-	-	(412,792,151)	(412,792,151)
Net Profit for the Year	-	-	-	117,706,710	-	117,706,710
Unrealize Loss on Investment in Shares	-	-	-	(296,153)	-	(296,153)
At 30 June 2018	1,153,987,360	555,147,247	19,578,459	355,774,322	1,238,376,453	3,322,863,841



Rubina Hamid
Prof. Rubina Hamid
 Chairman

Md
Managing Director & CEO



Md. J **CA**
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE


Shiraz Khan Basak & Co.
 Chartered Accountants

Place: Dhaka, Bangladesh.
 Dated: 27 October, 2019



BANGLADESH THAI ALUMINIUM LIMITED
29, KEMAL ATATURK AVENUE
BANANI C/A, DHAKA-1213

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

A. LEGAL STATUS AND NATURE OF THE COMPANY-DISCLOSURE UNDER IAS 1 “PRESENTATION OF FINANCIAL STATEMENTS”

Status

Bangladesh Thai Aluminium limited is a company incorporated in Bangladesh as a Public Company Limited by Shares. The Company started commercial operation in its Unit No. 1 for fabrication of Aluminium doors, windows etc. in 1981 and in its Unit No. 2 for manufacturing of extrusion and anodized and powder Casting Aluminium profiles in 1990. The factory is located at Kaliakoir, Gazipur and the factory facilities comprise.

- a) Fabrication of Aluminium door, windows etc.
- b) Aluminium Billet casting
- c) Die Manufacturing
- d) Extrusion of Aluminium Profiles
- e) Amortization of extruded Aluminium profiles
- f) Powder coating of extruded Aluminium profiles.

Capacity

The Company has an aggregate capacity of 3,600 Metric Tons and Power supply and breakdown of our Diesel Generator.

Principal Activities and Nature of Operations

During the year, the Company was engaged in manufacturing and sale of anodized aluminium sections in its Unit No. 2 and fabrication and sale of aluminium door/windows and hardware, glass false ceiling boards, aluminium composite panels/sheets, accessories etc. in Unit No. 1

List of shares

The shares of the company are listed with Dhaka and Chittagong Stock exchanges in Bangladesh.

Address of Registered Office Principal of Business

The principal place of business is the registered office at 29, Kemal Ataturk Avenue, Banani C/A, Dhaka-1213. Bangladesh and the factories are located at Chandra, Kaliakoir, Gazipur.

Number of Employees

On the payroll of the company, there were 86 officers, 70 staffs and 655 workers/technicians apart from many casual/contract technicians/works drew yearly salary and allowances of Tk. 36,000 or more

B. SIGNIFICANT ACCOUNTING POLICIES-DISCLOSURE UNDER IAS 1 AS ADOPTED BY THE INSTITUTE OF CHARTERED ACCOUNTS OF BANGLADESH (ICAB) AS BAS 1 “PRESENTATION OF FINANCIAL STATEMENTS”

1.0 Measurement Bases used in preparing the financial Statements.

The elements of financial statements have been measured on “Historical Cost” Basis, which is one of the most commonly adopted base a provided in “the frame work for the preparation and presentation of financial statements” Issued by the International Accounting Standard Board (IASB) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).



2.0 Specific accounting policies and applied for significant transactions and events. Recognition of Property, Plant and Equipment and Depreciation.

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 as adopted by ICAB as IAS-16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. No. depreciation is charged on land and land development. Depreciation has been charged on addition of related assets from the date ready for use. "Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over the estimated useful economic lives, Expenditure of maintenance and repairs are expensed, major replacements, renewals and betterments are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation, and any gain or loss on such disposal is reflected in operation for the year. The depreciation rates applicable to the principal categories are:

Plant and Machinery	-----	-----	---	5%
Office Equipment	-----	-----	---	10%
Furniture and Fixture	-----	-----	---	15%
Transport and Vehicles	-----	-----	---	10%
Other Assets	-----	-----	---	20%

Of the whole amount of Depreciation charged for the year, 90 % is allocated to cost of production and balance 10 % to Administrative and selling Expenses.

As per IA5-36 we have conducted impairment test of PPE but we found no impair of PPE as on 30 June 2019.

3.00 Inventories

Inventories comprise of raw materials, work in process, finished goods and stock of stores and spares. They are stated at the lower of cost and net realizable value on consistent basis in accordance with IAS 2 as adopted by ICAB as IAS-2 "Inventories." Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

4.00 Sundry Debtors

This is considered good and realizable, and therefore, no amount is required to be written off as bad debt nor is there any debt which is considered doubtful of recovery.

5.00 Cash and Cash Equivalent

According to IAS 7 as adopted by ICAB as IAS- 7 "Statement of Cash Flows" Cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. ISA 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which has not restriction in use considering the provision of IAS 7 and IAS 1 (IAS 7 and IAS-1) Cash in hand and bank balances have been considered as cash and cash equivalents.

6.00 Trade Creditors and Other Current Liabilities

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

7.0 Employees Benefit Obligations

The Company operates a contributory provident fund for its permanent employees. Provident fund is administrated by a Board of Trustees and is funded by contributions partly from the employees and partly from the company at pre-determined rates.



8.0 Taxation

The Company made provision for income tax at 25.00 % of the Net Profit before Tax, as per Income Tax Ordinance, 1984.

9.0 Tax holiday

Tax holiday period of “Unit No. 1” expired on 08-02-1990 while that of “Unit No. – 2” on 30-09-1997.

10.0 Revenue Recognition

The revenue during the year represents revenue arising from the sale of Aluminum sections and Aluminum doors/windows and other Aluminum items which are recognized when deliveries are made against the sales order received from the respective customer and after satisfying all the conditions for revenue recognition as provided in IAS 18 as adopted by ICAB as IAS 18 “Revenue Recognition.”

11.0 Earnings per share

The Company calculates Earnings Per Share (EPS) in accordance with IAS 33 as adopted by ICAB as IAS-33 “Earnings Per Share” which has been shown on the face of Profit and Loss Account.

12.0 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 “Statement of Cash Flows” and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 19 of IAS 7 as adopted by ICAB as IAS-7 which provided that “enterprises are encouraged to report cash flow from operating activities using the direct method”

13.0 Foreign current transaction

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 as adopted by ICAB as IAS 21 “The Effects of Changes in Foreign Currency Rates”.

14.0 Compliance with International Accounting Standards (IAS)

The financial Statements have been prepared in compliance with requirements of IAS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as IAS as applicable in Bangladesh.

15.0 Going Concern

The company is in-operating for the last 40 years plus and there is no significant doubt upon the company’s ability to continue as a going concern.

16.01 Components of the Financial Statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB as BAS-1 “Presentation of Financial Statements”, the complete set of Financial Statements includes the following components.

- i) Statement of Financial Position as at 30 June 2019.
- ii) Statement of Profit and Loss and Other Comprehensive Income for the period from 01 July 2018 to 30 June 2019.
- iii) Statement of Changes in Equity for the period from 01 July 2018 to 30 June 2019.
- iv) Statement of Cash Flows for the period from 01 July 2018 to 30 June 2019.
- v) Accounting policies and explanatory notes.



16.02 Risk and uncertainties for use of estimates in preparation of Financial statements

The preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires Management to make estimates and assumption that affect the report, amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statement and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are use for accounting of certain terms such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plans, taxes reserves and contingencies.

16.03 Compliance with local Laws

The Financial Statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant local laws and rules.

16.04 Reporting Period

Financial Statements of the company cover the financial period from 01 July 2018 to 30 June 2019.

16.05 Reporting Currency and level of precision

The figures in the Financial Statements represent Bangladesh currency (Taka) which has been rounded off to the nearest Taka.

16.06 Comparative Information

Comparative information have been disclosed in respect of the previous year/period for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements.

16.07 Turnover

Turnover comprises sales of the company excluding VAT.

16.08 Commission

No Commission was required to be paid to sales agents during the year under audit.

16.09 Brokerage or Discount

The Company did not pay any brokerage or discount other than the conventional trade discount against sales.

16.10 Transactions with Related Parties

The Company carried a number of transactions with related parties in the normal course of business and on arms length basis. The nature of transaction and their total value has been disclosed in "Note 21.01 & 31.00".

16.11 Responsibility for preparation and presentation financial statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act, 1994 and as per the provision of the framework for the preparation and presentation of financial statements issued by the International Accounting Standards Board (IASB).



16.12 Due by the Directors

Nothing was due by Directors (including Managing Director), managers and other officers of the Company or by associated undertakings and any of them severally or jointly with any other person.

16.13 Miscellaneous Expenses

Miscellaneous Expenses do not include any item exceeding 1 % of total revenue expenses.

16.14 Donations and Subscriptions

The amount of donations and subscription did not exceed Tk. 50,000 to any individual charities.

16.15 Audit fee

As per decision taken in the 39th Annual General Meeting of the Company held on 26th December 2018, the auditor's, remuneration of Tk. 180,000 has been provided for in the accounts which are the only sum to be paid to auditors as remuneration.

16.16 Board Meeting and Members

There were 6 members in the Board of Directors of the Company and 6 Board Meetings were held in the year under review.

16.17 Acknowledgement of Claims

There was no claim against the Company not acknowledged as debt as on 30 June 2019.

16.18 Credit facility not availed of

There was no general credit facilities other than those stated in "Note- 28.00 & 30.00" were available to the Company under any contract to be availed of the Balance Sheet date.

**17.00 Tangible Fixed Assets-Tk. 2,818,959,595**

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Written down value as on 30.06.2019 (Annexure-A1 and A2)	1,173,265,357	1,188,873,975
Revaluation Surplus as on 30.06.2019 (Annexure-A3)	1,645,694,238	1,651,168,603
Tk.	2,818,959,595	2,840,042,579

Item-wise break-up of cost and valuation with accumulation depreciation of the fixed assets has been shown in the Schedules marked "Schedule- A-1, A-2 & A-3" enclosed.

18.00 Investment in BD Thai Food & Beverage Ltd.: Tk. 49,315,070

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Paid up Capital	17,300,000	17,300,000
Share Money Deposit	32,015,070	27,700,000
Tk.	49,315,070	45,000,000

19.00 Inventories : Tk. 902,973,768

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Stock of Finished Goods	231,318,760	211,554,355
Stock of Raw Materials	572,920,798	556,431,254
Stock of Work-in-Process	67,590,453	62,612,426
Stock of Spare Parts	5,655,234	5,178,615
Material in Transit	25,488,523	13,933,566
Tk.	902,973,768	849,710,216

20.00 Sundry Debtors : Tk. 889,083,768

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Gross Debtors	889,083,768	829,058,285
Unsecured but considered good	889,083,768	829,058,285
Aging :		
Due below 3 Months	323,964,942	299,484,790
Due 3-6 Months	227,623,441	217,393,476
Due 6-12 Months	268,750,098	249,823,785
Due above 12 Months	68,745,287	62,356,234
	889,083,768	829,058,285

**21.00 Loans, Advances and Deposits : Tk. 870,706,012**

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Advances Note-21.01	850,474,230	818,152,072
Deposit Note-21.02	7,974,756	7,974,756
VAT Current Account Note-21.03	12,257,026	9,504,912
Tk.	870,706,012	835,631,740

21.01 Advances : Tk. 850,474,230

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Advance Against Purchases	597,802,314	549,618,264
Advance Against Expenses	1,564,375	1,456,769
Advance Against Income Tax	225,324,134	207,383,081
Advance Against Salary	875,325	785,876
Advance to BD Thai Food & Beverage Ltd.	24,908,082	24,908,082
Advance to BD Sunlife Securities Ltd.	-	34,000,000
Tk.	850,474,230	818,152,072
Aging:		
Due Below 3 Months	212,020,276	178,695,896
Due 3- 6 Months	244,625,415	255,085,052
Due 6 - 12 Months	143,286,530	124,734,596
Due above 12 Months	250,542,009	259,636,528
	850,474,230	818,152,072

21.02 Deposits : Tk. 7,974,756

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Grameen Phone	7,289	7,289
Bank Guarantee Margin	2,425,510	2,425,510
Earnest Money and Security Deposit	180,250	180,250
Bangladesh Railway	2,685,615	2,685,615
Golden Oxizen Ltd. for Gas	6,000	6,000
REB Electric Connection	642,601	642,601
Titas Gas T & D.C. Ltd. for Gas	2,027,491	2,027,491
Tk.	7,974,756	7,974,756

Advances are Unsecured, but Considered good.

21.03 VAT Current Account : Tk. 12,257,026

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
VAT Current Account	12,257,026	9,504,912
Tk.	12,257,026	9,504,912

**22.00 Investment in Shares of listed companies: Tk. 1,127,651**

SI No.	Name of Company	Cost Price	Market Value
1	AAMRATECH	417,578	399,000
2	EHL	128,288	185,664
3	MHSML	906,059	424,841
4	RSRM Steel	101,307	118,146
	Total	1,553,232	1,127,651

23.00 Cash at Banks and in Hand: Tk. 106,762,069

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Cash in Hand	-	-
Cash at Banks :		
Mercantile Bank Ltd., Banani Br. Ac# 010611100004615	2,974,548	3,254,880
Mercantile Bank Ltd., Banani Br. Ac# 010611100012530(P/S)	173,592	160,650
Bank Asia Ltd., Banani Br. Ac# 01233051656	1,046,280	247,519
Exim Bank Ltd., Gulshan Br. Ac# 00711100156068	1,196,490	2,390,622
Prime Bank Ltd., Banani Br. Ac# 13211090000212	2,669,874	2,278,245
Dutch Bangla Bank Ltd., Shafipur Br. Ac# 1821109993	2,462,565	1,206,876
Shaha Jalal Islami Bank Ltd., Banani Br. Ac# 101311100005496	23,093,303	1,700,314
Al-Arafa Islami Bank Ltd., Banani Br. Ac# 0201020007579	2,535,325	579,586
Dhaka Bank Ltd., Banani Br. Ac# 20610010472	449,736	601,417
Premier Bank Ltd., Banani Br. Ac# 10411100010092	432,887	255,115
Rupali Bank Ltd., Local Office Br. Ac# 200085688	658,568	6,707
Rupali Bank Ltd., Local Office Br. F.C. Ac# RQ03	596,610	552,996
In Dividend Account with Rupali Bank Ltd.	4,794,282	4,757,195
Rupali Bank Ltd., Local Office Br. STD Ac# 240002105	3,924,049	3,790,082
Islami Bank Limited, Gulshan Branch Ac#20501770100431515	2,485,541	859,786
One Bank Limited	49,883	68,818
Shaha Jalal Islami Bank Ltd., (R/S)	867,329	760,873
Pubali Bank Ltd.,	2,035,483	952,666
Rupali Bank Ltd., Local Office Br. STD Ac# 24000112	12,702	-
BRAC Bank Ltd.,	1,171,927	45,611
SBSC	7,470	8,735
FDR	53,123,625	87,244,575
Tk.	106,762,069	111,723,268

**24.00 Shareholder's Equity: Tk. 3,393,836,842**

	30-Jun-19 TAKA	30-Jun-18 TAKA
Tk.	3,393,836,842	3,322,863,841

24.01 Authorized Capital - Tk. 2,000,000,000

The Company has an authorized capital of Tk. 2,000,000,000 divided into 200,000,000 Ordinary Shares of Tk.10/- each.

24.02 Issued, Subscribed and Paid-up Capital: Tk. 1,240,536,410

It represents the paid-up capital of the Company consisting of :

No. of Shares	Particulars	30-Jun-19 TAKA	30-Jun-18 TAKA
5,081,000	Issued as Ordinary Shares of TK. 10 each fully paid up	50,810,000	50,810,000
508,100	Issued as Bonus Shares of Tk. 10/= each	5,081,000	5,081,000
2,781,640	Issued as Further Bonus Shares of Tk. 10/= each	27,816,400	27,816,400
5,589,100	Issued as Right Shares of Tk. 10/= each	55,891,000	55,891,000
3,079,660	Issued as Further Shares of Tk. 10/= each	30,796,600	30,796,600
3,407,900	Issued as Further Bonus Shares of Tk. 10/= each	34,079,000	34,079,000
12,431,850	Issued as Further Shares of Tk. 10/= each	124,318,500	124,318,500
8,219,810	Issued as Further Bonus Shares of Tk. 10/= each	82,198,100	82,198,100
2,054,953	Issued as Further Bonus Shares of Tk. 10/= each	20,549,530	20,549,530
2,157,700	Issued as Further Bonus Shares of Tk. 10/= each	21,577,000	21,577,000
2,265,586	Issued as Further Bonus Shares of Tk. 10/= each	22,655,860	22,655,860
4,757,729	Issued as Further Bonus Shares of Tk. 10/= each	47,577,290	47,577,290
5,233,502	Issued as Further Bonus Shares of Tk. 10/= each	52,335,020	52,335,020
52,335,028	Issued as Right Shares of Tk. 10/= each	523,350,280	523,350,280
5,495,178	Issued as Further Bonus Shares of Tk. 10/= each	54,951,780	54,951,780
8,654,905		86,549,050	-
124,053,641		1,240,536,410	1,153,987,360

a) Composition of shareholders:

Sl. No.	Particulars	Numbers of shares	Value
01.	Directors & Sponsors	35,209,357	352,093,570
02.	GEM Global Yield Fund Limited	783,465	7,834,650
03.	General Shareholders	88,060,819	880,608,190
	Total Tk.	124,053,641	1,240,536,410



b) The percentage of shareholding by different categories of shareholders are as follows:

No. of Holders	Holdings		Total Holding %
8,713	Less than - 500	Shares	1.80%
6,277	500-5000	"	9.39%
1,180	5001-10000	"	6.84%
703	10001-20000	"	7.21%
271	20001-30000	"	5.34%
117	30001-40000	"	3.32%
79	40001-50000	"	2.86%
133	50001-100000	"	7.49%
68	100001-1000000	"	13.59%
11	Over- 1000000	"	42.16%
17,552			100.00%

25.00 Share Premium: Tk. 555,147,247

The break up of the above amount is as under :

Balance as per last A/c

Adjustment during the year

	30-Jun-19 TAKA	30-Jun-18 TAKA
	555,147,247	555,147,247
	-	-
Tk.	555,147,247	555,147,247

26.00 Revenue Reserve: Tk. 19,578,459

The break up of the above amount is as under :

Balance as per last A/c

	30-Jun-19 TAKA	30-Jun-18 TAKA
	19,578,459	19,578,459
Tk.	19,578,459	19,578,459

27.00 Revaluation Surplus: Tk. 1,220,407,204

The break up of the above amount is as under :

Balance as per last account

Depreciation charged on revaluation amount

Opening Deferred Tax

Closing Deferred Tax

	30-Jun-19 TAKA	30-Jun-18 TAKA
	1,238,376,453	1,253,095,926
	(19,337,840)	(19,625,964)
	412,792,151	417,698,642
	(411,423,560)	(412,792,151)
Tk.	1,220,407,204	1,238,376,453

28.00 Long Term Loan: Tk. 356,131,530

The break up of the above amount is as under :

Rupali Bank Ltd. (Block Loan 5% & 9%)

Less: Installment to be paid within 12 month

MTR, Exim Bank Ltd.

	30-Jun-19 TAKA	30-Jun-18 TAKA
	446,689,504	448,637,269
	(112,400,000)	(112,400,000)
	21,842,026	-
Tk.	356,131,530	336,237,269

**29.00 Deffered Tax: Tk. 418,880,464**

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
On Revaluation of Fixed Assets	411,423,560	412,792,151
On Other Temporary Difference	7,456,904	76,047,174
Tk.	418,880,464	488,839,325

30.00 Short Term Bank Loans (Secured): Tk. 1,195,276,802

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
a) Cash Credit (Hypothecation) from Rupali Bank Ltd., Local Office, Dhaka.	547,756,714	490,674,942
b) Term Loan, Rupali Bank Ltd., Local Office, Dhaka.	141,730,427	54,444,228
c) Cash Credit (Hypothecation) from EXIM Bank Ltd.	190,955,661	97,969,250
c) Installment of Long Term Loan	112,400,000	112,400,000
d) UPAS Loan, EXIM Bank Ltd., Gulshan Branch	-	194,387,293
e) UPAS Loan, Rupali Bank Ltd., Gulshan Branch	202,434,000	156,523,183
Tk.	1,195,276,802	1,106,398,896

31.00 Creditors: Tk. 46,250,350

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
K. Far East Trading Co. Ltd., Bangkok	553,139	553,139
Income Tax withheld/deducted	16,602,450	16,570,843
Workers Profit Participation & Welfare Fund (Note-31.01)	20,785,908	21,367,555
Employes Providend Fund	3,954,278	3,893,215
Dividend Distribution Tax	300,511	300,511
Other Creditors	567,320	462,176
Inter Company Creditors :		
Pristine Colour Ltd.	467,465	467,465
Rahat Real Estate & Construction Ltd.	3,019,279	183,425
Tk.	46,250,350	43,798,329

31.01 Workers Profit Participation & Welfare Fund: Tk. 20,785,908

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Balance as per last account	21,367,555	17,196,807
Add: During the period	4,648,923	7,847,114
	26,016,478	25,043,921
Less: Payment During the period	5,230,570	3,676,366
Tk.	20,785,908	21,367,555



32.00 Accrued Expenses : Tk. 228,551,944

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Remuneration, Salary & Wages	7,588,734	8,468,421
Audit Fee	180,000	180,000
Preference Dividend Payable	19,357	19,357
Unclaimed & Unpaid Dividend	17,190,870	17,308,200
Provision for Income Tax	199,509,295	183,721,587
Other Expenses	4,063,688	4,587,941
Tk.	228,551,944	214,285,506

32.01 Provision for Income Tax: Tk. 199,509,295

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Balance as per last A/c	183,721,587	155,504,090
Current Tax (Note 32.01.1)	15,787,708	28,217,497
Tk.	199,509,295	183,721,587

32.01.1 Current Tax: Tk. 15,787,708

The break up of the above amount is as under :

	30-Jun-19 TAKA	30-Jun-18 TAKA
Profit as per Income Statement	92,978,451	156,942,280
Accounting Depreciation (only on cost)	71,724,004	69,903,618
Tax Base Depreciation	(101,551,623)	(113,975,910)
Adjusted Profit	63,150,832	112,869,988
Current Tax @ 25% of adjusted profit.	15,787,708	28,217,497
Tk.	15,787,708	28,217,497

33.00 Cost of Goods Sold: Tk. 826,941,832

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Materials Consumed (Note-34)	597,609,128	948,063,153
Direct Labour	23,276,892	24,615,472
Manufacturing Overheads (Note-35)	230,798,244	229,221,610
	851,684,264	1,201,900,235
Work in Process Adjustment	(4,978,027)	(6,199,518)
Cost of Production	846,706,237	1,195,700,717
Finished Goods Stock Adjustment	(19,764,405)	(12,177,806)
Cost of goods sold	826,941,832	1,183,522,911
Tk.	826,941,832	1,183,522,911

**34.00 Materials Consumed : Tk. 597,609,128**

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Opening Stock	556,431,254	451,890,423
Add: Purchases During the year	614,098,672	1,052,603,984
	1,170,529,926	1,504,494,407
Less: Closing Stock	572,920,798	556,431,254
Tk.	597,609,128	948,063,153

35.00 Manufacturing Overheads : Tk. 230,798,244

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Salary and Wages including Provident Fund Contribution	44,277,645	45,617,521
Fuel, Power & Gas	57,653,304	54,578,124
Repairs & Maintenance (Machinery)	756,342	645,134
Vehicles Expenses	42,209,423	43,124,754
Carrying Charges	3,945,869	4,679,451
Depreciation	81,955,661	80,576,626
Tk.	230,798,244	229,221,610

36.00 Administrative, Selling & Financial Expenses : Tk. 291,569,333

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Administrative Expenses (Note-36.01)	112,052,365	111,422,786
Selling & Distribution Expenses (Note-36.02)	61,035,327	50,281,857
Financial Expenses (Note-36.03)	118,481,641	99,701,432
Tk.	291,569,333	261,406,075

**36.01 Administrative Expenses : Tk. 112,052,365**

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Directors' Remuneration & Allowances	4,080,000	4,080,000
Salary & Allowances including Provident Fund Contribution	80,014,968	79,089,063
Printing & Stationary	2,487,002	2,546,598
Legal & Professional Charges	4,018,121	4,105,456
Rent, Rates & Taxes	1,940,248	354,625
Water & Sewerage	50,156	40,554
Postage & Stamp	25,930	14,268
Telephone, Telex & Mobile	1,845,900	2,984,651
Entertainment & AGM Expenses	1,347,797	1,248,565
Medical & Welfare	353,662	354,879
Local Conveyance	2,251,792	2,387,491
Depreciation	9,106,185	8,952,958
Audit Fee	180,000	180,000
Miscellaneous Expenses	725,642	618,494
Insurance Premium	3,624,962	4,465,184
Tk.	112,052,365	111,422,786

36.02 Selling & Distribution Expenses : Tk. 61,035,327

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Salary & Allowances	42,532,610	38,152,146
Business Promotion Expenses	3,920,981	3,548,978
Telephone & Mobile	762,700	486,498
Conveyance	163,258	140,846
Advertisement & Publicity	13,329,966	7,684,968
Miscellaneous Expenses	325,812	268,421
Tk.	61,035,327	50,281,857

**36.03 Financial Expenses : Tk. 118,481,641**

The break up of the above amount is as under :

Particulars	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Bank Interest & Bank Charges	118,481,641	99,701,432
Tk.	118,481,641	99,701,432

37.00 Other Income: Tk. 3,925,022

The break up of the above amount is as under :

	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
Interest on FDR & STD	3,598,452	4,890,389
Wastage Sale	326,570	691,559
Tk.	3,925,022	5,581,948

38.00 Basic Earning Per Share -EPS (Adjusted)

The computation of EPS is given below:

	01-Jul-2018 to 30-Jun-19	01-Jul-2017 to 30-Jun-18
a) Earnings/attribution to the Ordinary Shareholder's	69,733,838	117,706,710
b) Weighted Average number of the Ordinary Shares Outstanding during the year	124,053,641	124,053,641
c) Basic EPS (Adjusted)	0.56	0.95


**39.00 Contingent Liability**


The Company has the following Liabilities which are coming upon the decision/disposal of write/appeals by the appropriate authority/count.

Sl. No.	Demanding authority	Nature of demand/ liability	Amount of demand/ liability	Demand stayed by	Period of stay	Write petition reference
a)	The Commissioner of Customs, Excise & VAT, Dhaka.	VAT and Supplementary Duty (S.D.)	27,022,681	High Court Division of the Hon'ble Supreme Court	Till disposal of the Rule	5047 of 2003
b)	The Commissioner of Customs, Excise & VAT, Dhaka (North)	VAT as Nirman Sangstha	6,018,078	Ditto	Ditto	5265 of 2003
c)	The Deputy Commissioner of Customs, Excise & Vat Gazipur	VAT on recycling of Company's own process wastage	3,045,003	Ditto	Ditto	4389 of 2003
d)	The Suptd. Customs, Excise & VAT Gazipur Circle.	Supplementary Duty of manufactured aluminium profile	36,558,186	Ditto	Ditto	3518 of 2003
e)	The Deputy Commissioner of Customs, Excise & VAT Gazipur Division	VAT & SD on railway Cach windows	3,412,397	Ditto	Ditto	3381 of 2003

40.00 Subsequent events :

a) There is no significant event that has occurred between the Balance Sheet date and the date when the Financial Statements were authorised for issue by the Board of Directors.


Prof. Rubina Hamid
Chairman


Md. J
Managing Director & CEO


Md. J **FCA**
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019
UNIT-1

Annexure-A-1

Particulars	Cost			Depreciation			Written down value as on 30 Jun 2019
	Balance as at 01 Jul 2018	Addition during the Year	Total as on 30 Jun 2019	Rate %	Balance as on 01 Jul 2018	Charged during the Year	
Land & Land Development	9,615,105	-	9,615,105	-	-	-	9,615,105
Factory Building	7,478,773	-	7,478,773	5%	5,711,174	88,380	1,679,219
Godown and Labour Quarter	2,438,144	-	2,438,144	5%	1,796,463	32,084	609,597
Electrification	1,409,904	-	1,409,904	6%	1,030,231	22,780	356,893
Plant and Machinery	3,516,162	-	3,516,162	10%	3,377,689	13,847	124,626
Office Equipment	522,915	-	522,915	15%	482,044	6,131	34,740
Motor Car & Vehicles	5,312,395	-	5,312,395	20%	5,286,235	5,232	20,928
Furniture & Fixture	758,575	-	758,575	10%	698,189	6,039	54,347
Refrigerator	67,243	-	67,243	15%	65,794	217	1,232
Television	51,000	-	51,000	25%	50,916	21	63
Photocopy Machine	304,000	-	304,000	15%	292,105	1,784	10,111
Telex Machine	86,243	-	86,243	15%	86,013	35	195
Type Writer Machine	65,000	-	65,000	10%	62,880	212	1,908
Fax Machine	195,300	-	195,300	20%	194,749	110	441
Electric Fan	69,555	-	69,555	10%	61,199	836	7,520
Amin Scales	34,215	-	34,215	10%	33,556	66	593
Computer Machine	3,359,854	-	3,359,854	20%	3,218,568	28,257	113,029
Gondala Machine	341,324	-	341,324	10%	307,446	3,388	30,490
Sub-Total	35,625,707	-	35,625,707		22,755,251	209,419	12,661,037

Depreciation has been charged to:

Production
Administration

Taka

188,477

20,942

209,419


Shiraz Khan Basak & Co.
Chartered Accountants



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019

UNIT-2

Annexure-A-2

Particulars	Cost		Total as on 30 Jun 2019	Depreciation		Total as on 30 Jun 2019	Written down value as on 30 Jun 2019
	Balance as at 01 Jul 2018	Addition during the Year		Balance as on 01 Jul 2018	Charged during the Year		
Land & Land Development	418,293,738	4,348,191	422,641,929	-	-	-	422,641,929
Factory Building	201,338,961	1,913,812	203,252,773	7,065,497	7,065,497	68,242,797	135,009,976
Staff Quarter	8,976,379	-	8,976,379	220,641	220,641	4,784,208	4,192,171
Billet Custing Plant	12,350,047	-	12,350,047	309,186	309,186	9,567,370	2,782,677
Machinery & Equipment	890,487,342	49,853,383	940,340,725	58,341,965	58,341,965	395,321,689	545,019,036
Office Equipment	2,575,320	-	2,575,320	106,308	106,308	1,972,905	602,415
Wall & Fencing	10,684,030	-	10,684,030	309,448	309,448	4,804,515	5,879,515
Die Workshop	50,500,804	-	50,500,804	1,704,663	1,704,663	35,158,833	15,341,971
Motor Car & Vehicles	12,120,765	-	12,120,765	625,457	625,457	9,618,937	2,501,828
Furniture & Fixture	1,546,790	-	1,546,790	45,577	45,577	1,136,593	410,197
Air Cooler	959,310	-	959,310	2,256	2,256	950,287	9,023
Time Recorder Machine	110,500	-	110,500	505	505	107,637	2,863
Transformer	1,046,512	-	1,046,512	9,790	9,790	958,398	88,114
Generator	37,202,291	-	37,202,291	1,392,066	1,392,066	24,673,693	12,528,598
Generator House	3,670,139	-	3,670,139	114,581	114,581	1,493,101	2,177,038
L. T. Pannels	200,000	-	200,000	3,174	3,174	150,270	49,730
Wrapping Machine	862,328	-	862,328	11,066	11,066	762,731	99,597
H. O. & Factory Decoration	27,871,093	-	27,871,093	1,104,194	1,104,194	17,933,351	9,937,742
Over Head Bridge Crain	310,000	-	310,000	804	804	306,783	3,217
Gas Line	3,357,700	-	3,357,700	131,078	131,078	2,177,998	1,179,702
Micro Processor	773,446	-	773,446	9,926	9,926	684,115	89,331
Spectrometer	327,483	-	327,483	6,405	6,405	269,834	57,649
Total Tk.	1,685,564,978	56,115,386	1,741,680,364	71,514,587	71,514,587	581,076,044	1,160,604,320

Depreciation has been charged to:

Production
Administration

Taka

64,363,128
7,151,459

71,514,587



Shiraz Khan Basak & Co.
Chartered Accountants



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2018 TO 30 JUNE 2019
(On Revaluation)

Annexure-A-3

Particulars	Cost		Rate %	Depreciation		Written down value as on 30 Jun 2019
	Balance as at 01 Jul 2018	Addition during the Year		Charged during the Year	Balance as on 01 Jul 2018	
Land & Land Development	1,416,910,042	-	---	-	-	1,416,910,042
Factory Building & Other Constructions	145,124,610	-	5%	35,637,320	5,474,365	104,012,925
Plant & Machinery	222,422,362	-	10%	83,787,616	13,863,475	124,771,271
Total Tk.	1,784,457,014	-		119,424,936	19,337,840	1,645,694,238

Depreciation has been charged to:

Production
Administration

Taka
17,404,056
1,933,784
19,337,840

Shiraz Khan Basak & Co.
Chartered Accountants

PROXY FORM

Register Folio /BO No.

No. of Shares hold.....

The Directors
Bangladesh Thai Aluminium Ltd.
29, Kemal Ataturk Avenue, Banani C/A
Dhaka-1213.

I/We
.....being member (s) of **BANGLADESH THAI ALUMINIUM LIMITED**
hereby appoint
..... as my/our Proxy to attend and vote for me / us on my / our behalf at the
FORTYTH ANNUAL GENERAL MEETING of the Company to be held on 15-12-2019 at
11.00 A.M and any adjournment therefore.

As witness my / our hands thisday of December 2019

Revenue
Stamp
Tk. 20.00

Signature of the Proxy

R.Folio / BO No

Signature of the Shareholder

R.Folio / BO No

No. of shares held

Note :

According to Article 98 of the Articles of Association of the Company, proxy can be given only to the person who is a member (Shareholder) of the Company. The Proxy Form should reach the Company not later than 48 hours before the time fixed for the meeting.

BANGLADESH THAI ALUMINIUM LIMITED

29, Kemal Ataturk Avenue, Banani C/A. Dhaka.

SHAREHOLDERS ATTENDANCE SLIP

I do hereby record my attendance at the 40th Annual General Meeting of Bangladesh Thai Aluminium Limited being held on 15-12-2019 at 11.00 A.M

Name of Shareholder

Register Folio/BO No

Number of Shares held by Shareholder in own name

.....

SIGNATURE OF SHAREHOLDER /PROXY



“গাছ পালা রক্ষায়
আমরা নিবেদিত”



বাংলাদেশ থাই এ্যালুমিনিয়াম লিঃ
BANGLADESH THAI ALUMINIUM LTD.

BTA TOWER (13TH TO 14TH FLOOR), 29 KEMAL ATATURK AVENUE
ROAD # 17, BANANI C/A, DHAKA-1213, GPO BOX 2401, 2241
PHONE : (PABX) 88-02-9821574-7, Fax : 88-02-9821573
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