

ANNUAL REPORT

For the period

01-07-2023 to 30-06-2024

ISO 9001 : 2015
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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 # 88-02-226603174 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 1,277,752,500 as on 30-06-2024
Number of Shareholders	: 19,197 on 30th June 2024
Installed Production Capacity	: 1,000 Metric Tons per month
Number of Employees	: 644 excluding casual and piece rated workers.



CORPORATE DIRECTORY

BOARD OF DIRECTORS :

PROF RUBINA HAMID
MRS. SHABANA MALEQUE
MD. SHARIQUL ANAM
RUHUL AMEEN, FCMA
PROF DR. MUHAMMAD MOHIUDDIN (RETD)

CHAIRPERSON
DIRECTOR
NOMINEE DIRECTOR (ICB)
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR

MANAGING DIRECTOR & CEO (acting)
SHEIKH JAIDUL ISLAM

HEAD OF INTERNAL AUDIT & COMPLIANCE :
MD. AZHAR ALI

CHIEF FINANCIAL OFFICER :
ASHIM KUMAR BARUA

AUDITORS :
KAZI ZAHIR KAHN & CO.
Chartered Accountants
Home Town Apartments(Flat-C, Level-15)
87, New Eskaton Road, Dhaka-1000.

COMPANY SECRETARY :
SHEIKH ASHIQUR RAHMAN

BANKERS :
Rupali Bank Limited, Local Office, Dhaka.
Mercantile Bank Limited, Banani, Dhaka.
Shahjalal Islami Bank Ltd, Banani, Dhaka
BRAC Bank Limited, Banani, Dhaka
Pubali Bank Limited, Banani, Dhaka
Dutch Bangla Bank Limited, Banani, Dhaka
Exim Bank Limited, Gulshan, Dhaka

COMPLIANCE AUDITORS:
JASMIN & ASSOCIATES
Chartered Secretaries
55/B Noakhali Tower (10th Floor)
Suite: 11-F, Purana Paltan, Dhaka-1000.

LEGAL ADVISOR :
DR. HAMID & ASSOCIATES
House # 46, Road # 7
Block-G, Banani, Dhaka-1213

REGISTERED OFFICE :
29 Kemal Ataturk Avenue, Banani C/A,
Dhaka-1213
FACTORY :
Haritakitala, Kaliakoir, Gazipur.



BANGLADESH THAI ALUMINIUM LIMITED

TRANSMITTAL LETTER

Date : 15 December, 2024

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

Subject : Annual Report for the Period 01.07.2023 to 30.06.2024

Dear Sir (s) :

We are pleased to enclose a copy of the Annual Report containing amongst others, Audited Financial Statements for the period 01-07-2023 to 30-06-2024 along with notes thereon and Director's Report for your record/necessary measures.

Thank you.

Sincerely Yours

SHEIKH ASHIQUR RAHMAN
Company Secretary



BANGLADESH THAI ALUMINIUM LIMITED NOTICE OF THE 45th ANNUAL GENERAL MEETING

Notice is hereby given to all the Members of Bangladesh Thai Aluminium Ltd. that the 45th Annual General Meeting (AGM) of the members of the Company will be held on Tuesday, 31 December 2024 at 11:30 am by using Hybrid System in combination of physical presence at Trust Milonayaton, 545, Old Airport Road, Dhaka Cantonment, Dhaka 1206, Bangladesh and also using digital platform at the link: <https://bdthaialu45th.hybridagmbd.net> to transact the following businesses and to adopt necessary resolutions:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 30 June 2024 together with Directors' Report and Auditors' Report thereon.
2. To declare the dividend for the year ended on 30 June 2024 as recommended by the Board of Directors.
3. To elect/re-elect Director(s) of the Company.
4. To appoint/ reappoint Independent Director(s) of the Company.
5. To appoint/ reappoint Statutory Auditors of the Company for the year ended on 30 June 2025 and to fix their remuneration.
6. To appoint Corporate Governance Compliance Auditors for the year ended on 30 June 2025 and to fix their remuneration.

Special Business:

1. To change the registered name of the company to 'Bangladesh Thai Aluminium PLC' from 'Bangladesh Thai Aluminium Ltd.'
- "Resolved that the proposal of changing the registered name of the company to 'Bangladesh Thai Aluminium PLC' from 'Bangladesh Thai Aluminium Ltd.' in accordance with the Companies Act, 1994 (amendment up to 2020) as well as amendment in the relevant clauses of the Memorandum and Articles of Association of the company be and is hereby approved subject to approval of shareholders and regulatory authorities."

By Order of the Board of Directors

SHEIKH ASHIQUR RAHMAN
Company Secretary

Dated : December 09, 2024
29 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213

NOTES :

- The Board recommended 0.25% cash dividend to the shareholders other than sponsors & promoters for the year ended 30th June, 2024.
- Members whose name appeared in the Member's/ Depository Register as on **Record Date i.e. December 15, 2024** will be eligible to attend/participate and vote in the 45th AGM.
- A member entitled to attend and vote at the AGM may appoint a proxy to attend the meeting and take part in the proceedings thereof on his/her behalf. The scanned copy of "Proxy Form" duly signed and affixed with BDT 100 revenue stamp must be sent through email to Company's Share Department at btashare1990@gmail.com deposited at the Office of the Company no later than 72 hours before commencement of the AGM.
- The Corporate Shareholders need to send their authorization letter to join the meeting of the Company at least 72 hours before the commencement of the AGM.
- The Shareholders will join the Hybrid AGM through the link: <https://bdthaialu45th.hybridagmbd.net> The Shareholders will be able to submit their questions/ comments and vote electronically 72 (Seventy-two) hours before commencement of the AGM and also during the AGM. For logging into the system, the Shareholders need to put their 16-digit Beneficial Owner (BO) ID or Folio Number and other credentials as proof by visiting the said link.
- Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copies of the Annual Report 2024 along with the Proxy Form and Notice of the AGM will be sent to the Members' respective email address available as per CDBL record. The Annual Report will be available in the Company's website at: www.btaalu.com
- As per Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154 dated October 24, 2013, "no benefit in cash or kind, other than in the form of Dividend (i.e. No Food/Box/Gift Coupon etc.)" to be distributed at the AGM.



MESSAGE FROM THE HON'BLE CHAIRPERSON

Dear Shareholders,

Assalamu Alaikum,

I welcome you all with great pleasure on behalf of our Board of Directors in the 45th Annual General Meeting of Bangladesh Thai Aluminium Limited. I would like to take this opportunity to present before you the Annual Report together with the Audited Financial Statements and Auditors Report thereon for the financial year ended on June 30, 2024 for your kind consideration and approval.

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 profiles. Undoubtedly our organization has been saving trees to a great extent since long, otherwise there would have been no trees by now in our country as it would have been used-up for making wooden doors and windows. Due to the fast growing economy, the demand for Aluminium has increased. BTA is catering to the demand for doors and windows for building and other sectors.

Dear Shareholders,

We believe that you will be definitely agreeable with us that we are always working keeping in mind the interest of our honorable Shareholders. In the current year we could not earned desired level of net profit due to the high inflationary environment of our country, stemming from energy crisis, depreciation of Taka, concerns for



adequacy of Dollar reserve etc. Every business from small to large have been adversely affected. You are also aware that impact of Ukraine-Russia War had an adverse impact in the price increase of raw materials in the International market as well as in our local market. As a result our sales & net profit was negatively impacted.

Despite of these unavoidable conditions to protect the interest of the general shareholders, we declared 0.25% cash dividend to our general shareholders excluding sponsor & promoter shareholders for the year ended June 30, 2024 from the retained earning. We believe that in the future it will be possible to pay off more dividend for our shareholders by our joint effort Insha Allah.

Dear shareholders,

You will be glad to know that, we have revalued the assets of the company by the renown revaluer company M/s Anil Salam Idris & Co. Chartered Accountants. Consequently the assets value of our company has been increased in big volume. As a result the net asset value (NAV) per share has been increased than the (NAV) per share of Last year.

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. We hope that with your cooperation, valuable advice and direction we will be able to raise our Company to the new heights 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 in this AGM.

Thanking you,

Bangladesh Thai Aluminium Limited

Rubina Hamid

Prof. Rubina Hamid

Chairperson

Dhaka, Bangladesh

Date : December 08, 2024.



Statement of the Managing Director and CEO

Dear Shareholders,

Assalamu Alaikum, Bangladesh Thai Aluminium Ltd. is the Pioneer Aluminium extrusion Company in Bangladesh. The Company started the journey since 1979 with world class machineries, technologies, trained, experienced engineers, technicians from overseas. We have been supplying Aluminium profiles for buildings construction in Government & Private Sector, as well as in automobile manufacturing sector & different industrial sector which includes solar electricity production plant also.

Our economy faced challenge in 2023 due to different reasons. Enhanced of Dollar price, inflation, difficulties to open L/C to import the raw materials. Slow growth of building construction in Government & Private sector. Despite the challenges, we are trying our best to over come the situation & to increase our business turn over.

I extend my gratitude & thanks to Board members for their continued trust & support in our management team, to valued share holders for their confidence. I also thanks to our employees whose hard work & dedication have been driving force behind our accomplishments.

On behalf of the Board, I also express my heartfelt thanks to BSEC, DSE, CSE, NBR other Govt. authorities, our valued Customers, Suppliers, Banks, Financial Institutions for their constant support.

Wish you wonderful time & successful year ahead.

Best regards

Sheikh Jaidul Islam

Managing Director & CEO (acting)

Date: December 08, 2024

**FINANCIAL DATA FOR FIVE YEARS****Figures in Lac Taka**

SL. No.	PARTICULARS	2019-20	2020-21	2021-22	2022-23	2023-24
		01.07.19 to 30.06.20	01.07.20 to 30.06.21	01.07.21 to 30.06.22	01.07.22 to 30.06.23	01.07.23 to 30.06.24
01	Net Sales (Volume)	7,624	12,036	11,670	9,349	6,028
02	Gross Profit (Volume)	2,896	4,659	2,600	1,769	1,518
03	Net Profit before tax	457	2,113	43	(583)	(1,032)
04	Net Profit after tax	262	1,603	24	(666)	(1,081)
05	Current Assets	29,861	32,240	32,548	31,827	32,496
06	Net Current Assets	14,162	17,228	19,104	19,132	19,310
07	Fixed Assets (WDV)	28,167	27,750	27,916	27,400	31,141
08	Revaluation Surplus	12,071	12,353	12,682	12,577	17,011
09	Reserve & Surplus	196	196	196	196	196
10	Authorized capital	20,000	20,000	20,000	20,000	20,000
11	Issued & paid up capital	12,405	12,778	12,778	12,778	12,778
12	Number of shares @Tk 10/-	124,053,641	127,775,250	127,775,250	127,775,250	127,775,250
13	Earning per share after tax in Taka	0.21	1.25	0.02	(0.52)	(0.85)
14	Gross profit percentage	37.98%	38.71%	22.27%	18.92%	25.18%
15	Dividend declared/proposed	3%(C) & 3% (B)	2%(C)	NIL	NIL	*0.25%(C)

* Dividend has been Proposed for all Shareholders other than Sponsors and Promoters.



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 Standard-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, 2024 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. 34

Segment on Product wise Information :

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

Financial Result (Sales & Profit)	2023-2024	2022-2023
Turnover	602,823,822	934,891,145
Cost of Goods Sold	451,015,435	758,009,740
Gross Profit	151,808,387	176,881,405
Administrative , Selling & Financial Expenses	256,649,647	236,414,611
Operating Profit	(104,841,260)	(59,533,206)
Other Income	1,645,283	1,220,515
Net Profit before Tax & WPP & WF	(103,195,977)	(58,312,691)
Workers Profit Participation and WF	-	-
Net Profit before Tax	(103,195,977)	(58,312,691)
Tax Expenses	4,890,554	8,296,106
Net Profit after Tax	(108,086,531)	(66,608,797)



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. 451.02 million in the current year compared to Tk. 758.01 million in the previous year.

COGS to sales ratio was 74.81% Gross profit stood at Tk. 151.808 million compared to Tk. 176.881 million of previous year.

Net loss was Tk 108.09 million in the current year compared to net Loss Tk 66.69 million in the Previous year.

Related Party Transactions

Related Party Transactions are disclosed in note no. 8.01 and 20.00 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.

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. 26.01 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/IFRS :

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:

This year Turnover & Net Profit decreased than last year.

Key Operating and Financial Data :

A summarized Key operating and financial data for the five years is set out in page 10 of the Annual Report.

Dividend :

The Board of Directors in its board meeting held on 24 November, 2024 has recommended 0.25% Cash dividend to the shareholders other than Sponsors & Promoters for the year ended 30th June, 2024 subject to approval of the shareholders at the ensuing 45th Annual General Meeting (AGM).

Interim Dividend :

No Dividend has been declared as Interim Dividend.

Board and committee meetings and attendance:

During the year total 4 (four) Board meetings, 4 (four) Audit committee meetings and 1(one) NRC meeting were held.

**Pattern of Share Holdings and Name Wise Details as on 30/06/2024**

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

Name	Designation	No of shares	% of holding
Prof. Rubina Hamid	Chairperson	29,86,150	2.34%
Mrs. Shabana Maleque	Director	25,55,710	2.00%
ICB	Director	1,76,65,006	13.83 %
Ruhul Ameen, FCMA	Independent Director	Nil	Nil
Pro. Dr. Muhammad Mohiuddin (Retd)	Independent Director	Nil	Nil
Sheikh Jaidul Islam	MD & CEO (acting)	Nil	Nil
Ashim Kumar Barua	Chief Financial Officer	Nil	Nil
Sheikh Ashiqur Rahman	Company Secretary	Nil	Nil
Md. Azhar Ali	Head of Internal Audit & Compliance	Nil	Nil

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

<u>Name</u>	<u>No. of Shares</u>	<u>% of holding</u>
ICB	1,76,65,006	13.83 %

Directors' Election :

In terms of Articles 118 of Articles of Association Mrs. Shabana Maleque retires from the Board in this AGM and being eligible offered herself for re-election.

Her short resume is as under :

Mrs. Shabana Maleque is a Bangladesh National. She is also Director of Rahat Real Estate & Construction Limited. Mrs. Maleque has a Bachelor of Arts Degree and has vast practical Experience in business. She plays an active role in the audit and administration of the company. She has travelled to many countries of the world, which has enriched her knowledge.

Independent Director Appointment :

The Board reappointed Mr. Ruhul Ameen FCMA as an Independent Director of the Company for a period of 3 years. Decision in this respect will be taken in the 45th AGM



Mr. Ruhul Ameen FCMA as Independent Director.

His Short resume is as Under :

Mr. Ruhul Ameen, M.Com. FCMA is a senior Fellow member of the institute of Cost & Management Accountants of Bangladesh. Mr. Ameen held many senior management positions in local, multinational and foreign companies having excellent track record of success for more than 35 years throughout his career of which last 25 years was with Excelsior Shoes Ltd. The Company is listed in the Stock Exchange in Bangladesh and is the Country's 1st 100% Export oriented sports shoes manufacturing and exporting company in CEPZ, Chittagong, Bangladesh. For his outstanding contribution to the company, he was honored to have been positioned as Dy. Managing Director in the year 1995 and contributed superbly with the entire satisfaction of the Management and the Board of Directors of Excelsior Group. Mr. Ruhul Ameen has extensively toured USA, Canada, Europe and Asia. Apart from his outstanding professional worth, he was the first elected President of the Bangladesh Sports Shoes manufacturers and Exporters Association (BSSMEA) until 2014.

Management Discussion and Analysis:

Management Discussion and Analysis has been highlighted in the Chairperson'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. 17

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.

4 (Four) Meetings of the Board of Directors were held during the period 01.07.2023 to 30.06.2024 under review. Presence of the directors in the meeting as under :

Name of Directors	Status	Meetings Attended
Professor Rubina Hamid	Chairperson	4
Mrs. Shabana Maleque	Director	4
Ruhul Ameen, FCMA	Independent Director	4
Prof.Dr.Muhammad Mohiuddin (Retd)	Independent Director	4
Md. Shariqul Anam	Nominee Director (ICB)	4

Appointment of Auditors :

FAMES & R Chartered Accountants Appointed in the Board Meeting as Statutory Auditors of Bangladesh Thai Aluminium Limited for the year 2024-2025 (Financial Year). Decision in this respect will be taken in the 45th AGM.



Appointment of Corporate Governance Compliance Auditors:

The Existing Compliance Auditors' Jasmin & Associates appointed in the Board Meeting as Compliance Auditors of Bangladesh Thai Aluminium Ltd. for the year 2024-2025. Decision in this respect will be taken in the 45th AGM.

Employees :

On the pay role of the Company there were total 644 employees as on 30.06.2024. 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 PLC. (DSE), Chittagong Stock Exchange PLC. (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 2023-24 and the days ahead.

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

Rubina Hamid

Professor Rubina Hamid

Chairperson

Dhaka, Bangladesh

Date : 28 November, 2024

Bangladesh Thai Aluminium Ltd.



Declaration by CEO and CFO

Date: November 24, 2024.

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, 2024

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, 2024 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, 2024 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,

Sheikh Jaidul Islam
MD & CEO (acting)

Ashim Kumar Barua
Chief Financial Officer



Jasmin & Associates

Chartered Secretaries

55/B Noakhali Tower (10th Floor), Suite : 11-F, Purana Paltan, Dhaka-1000, www.jasminandassociates.com
E-mail: jasminandassociates@gmail.com, jasminmizan123@yahoo.com, Phone : 02-9574125, 01712644440, 01711-076815

Report to the Shareholders of Bangladesh Thai Aluminium Limited on Compliance on Corporate Governance Code

We have examined the Compliance status to the Corporate Governance Code by Bangladesh Thai Aluminium Limited for the year ended on June 30, 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

For: **Jasmin & Associates**
Chartered Secretaries

Jasmin Akter, FCS
Managing Partner

Place : Dhaka
Dated : December 10, 2024

Bangladesh Thai Aluminium Ltd.



Bangladesh Thai Aluminium Ltd.

For the year ended June 30, 2024

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

Corporate Governance Compliance Status

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

(Report under Condition No.9)

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1	BOARD OF DIRECTORS:			
1(1)	Board's Size			
	The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty).	√		
1(2)	Independent Directors			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1 (one) female independent director in the Board of Directors of the Company;	√		There are 2 (Two) Independent Directors (ID) in the Board and the appointment of a female Independent Director (ID) will be completed in due time
1(2)(b)(i)	Who either does not hold share in the Company or holds less than one (1%) shares of the total paid up shares of the Company;	√		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	√		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	√		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		



Corporate Governance Compliance Status

1(2)(b)(viii)	Who shall not be an independent director in more than 5 (Five) listed companies;	√		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and"	√		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM) : Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;			Under Process
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		
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;	√		
1(3)	Qualification of Independent Director (ID)			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws regulatory requirements and can make meaningful contribution to business;	√		
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 registered business association; or	√		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	√		
1(3)(b)(iii)	Former or existing 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: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
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;	√		



Corporate Governance Compliance Status

1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such matter arose
1(4)	Duality of chairperson of the Board of Directors and Managing Director of chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Director's Report to Shareholders			
1(5)(i)	An Industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The Segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss);			No such matter arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
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.;			No such matter arose
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		



Corporate Governance Compliance Status

1(5)(xii)	A Statement that proper books of account of the issuer Company have been maintained.	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed;			No such matter arose
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 should be explained;	√		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons If the issuer company has not declared dividend (cash or stock) for the year;	√		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details);	√		
1(5)(xxiii)(c)	Executives;	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1(5)(xxiv)(a)	A brief resume of the director;	√		
1(5)(xxiv)(b)	Nature of his / her expertise in specific functional areas;	√		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√		
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		



Corporate Governance Compliance Status

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;	√		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		
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;	√		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6)	Meetings of the Board of Directors; The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		



Corporate Governance Compliance Status

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;	√		
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;	√		
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;	√		
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;	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
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(1)	Appointment			
3(1)(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);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
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.	√		



Corporate Governance Compliance Status

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:			
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; and	√		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee-For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee	√		
5	AUDIT COMMITTEE:			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors;	√		
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committees hall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the Company and shall include at least 1 (one) Independent Director;	√		
5(2)(c)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		



Corporate Governance Compliance Status

5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without independent director.	√		
5(3)	Chairman of the Audit Committee			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)	Role of Audit Committee The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	Monitor choice of accounting policies and principles;	√		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	Oversee hiring and performance of external auditors;	√		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	√		
(5)(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	Review the adequacy of internal audit function;	√		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		



Corporate Governance Compliance Status

5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflicts of interests;			No such matter arose
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such matter arose
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No such matter arose
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such matter arose
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.			No such matter arose
5(7)	Reporting to the Shareholders and General Investors ;Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC):-			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (To R) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		



Corporate Governance Compliance Status

6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	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;	√		
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;	√		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	√		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
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 must as required under condition No. 6(2) (h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		



Corporate Governance Compliance Status

6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
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;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors.			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	√		
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services;	√		
7(1)(v)	Actuarial services;	√		
7(1)(vi)	Internal audit services or special audit services	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1); and	√		
7(1)(ix)	Any other service that creates conflict of interest.	√		



Corporate Governance Compliance Status

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:	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company:-			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	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.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		



REPORT OF THE AUDIT COMMITTEE

For the Period July 01, 2023 to June 30, 2024

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

The Board of Directors of the company constituted the Audit Committee on 10 April 2016. The Audit Committee consists of the following members :

Ruhul Ameen, FCMA	Chairman
Prof Dr. Muhammad Mohiuddin (Retd)	Member
Mr. Md. Shariqul Anam	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 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 01.07.2023 to 30.06.2024 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, 2024 as audited by Kazi Zahir Khan & Co. Chartered Accountants and quarterly financial statements for the related periods.

Ruhul Ameen, FCMA

Chairman

Audit Committee of the Board

28 November, 2024



NOMINATION AND REMUNERATION COMMITTEE REPORT

The Nomination and Remuneration Committee (NRC) is a sub-committee of the Board. The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC plays a stewardship role to the management to identify the Company's needs for human resources at different levels and to determine their selection, transfer or replacement and promotion criteria.

Terms of reference

The terms of reference of the NRC have been determined by the Board, as per the Corporate Governance Code, 2018 (CG Code 2018) of Bangladesh Securities and Exchange Commission, dated June 03, 2018.

Composition

In accordance with CG Code, 2018, the NRC of Bangladesh Thai Aluminium Limited. comprises Three members, which include an Independent Director. The Chairperson of the Committee is an Independent Director of the Company. The Company Secretary is the Member Secretary of the Committee.

The current members of the NRC include:

Prof Dr. Muhammad Mohiuddin (Retd), Chairman

Prof, Rubina Hamid, Member

Mrs. Shabana Maleque, Member

Roles and responsibilities

The roles and responsibilities of the NRC are clearly defined in the terms of reference (ToR). The core responsibilities of the NRC, among others, are as follows:

NRC shall be independent and responsible or accountable to the Board and to shareholders

NRC shall oversee, among others, the following matters and make a report with recommendations to the Board:

Formulating the criteria for determining qualifications, positive attributes and independence of a Director, and recommending a policy to the Board relating

to the remuneration of Directors and top-level executives, considering the following:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to steward the Company successfully;

The alignment of remuneration to performance is clear and meets appropriate performance benchmarks;

Remuneration to Directors and top-level executives involves a balance between fixed and incentive pay, reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals;

Devising a policy on the Board's diversity, taking into consideration age, gender, experience, ethnicity, educational background and nationality;

Identifying persons who are qualified to become Directors and who may be appointed in top-level executive positions, in accordance with the criteria laid down, and recommend their appointment and removal to the Board;

Formulating the criteria for evaluation of performance of Independent Directors of the Board;

Identifying the Company's needs for employees at different levels and determining their selection, transfer or replacement and promotion criteria;

Developing, recommending and reviewing annually the Company's human resources and training policies; and

Developing a succession plan for the Board and top-level executives, and regularly reviewing the plan.

Nomination policy

The NRC shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of the diversity policy of the Board, and recommend to the Board his/her appointment. For the appointment of top-level executives, a person should possess adequate



qualifications, expertise and experience for the position he/she is considered for appointment. Further, for administrative convenience, for the appointment of top-level executives,

Remuneration policy

The level and composition of remuneration to be paid to Directors, top-level executives and other employees shall be reasonable and sufficient to attract, retain and motivate suitable individuals. The relationship of remuneration to performance should be clear and should encourage meeting of appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive/performance related pay, reflecting achievement of short- and long-term performance objectives appropriate to the working of the Company and meeting its goals.

Evaluation criteria

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify the evaluation criteria, which will evaluate Directors based on their knowledge to perform the role, time and level of participation, performance of duties, level of oversight and professional conduct and independence. The appointment/re-appointment/continuation of Directors on the Board shall be subject to the outcome of the annual evaluation process. The Committee shall evaluate performance of top-level executives on the basis of individual KPIs. Decisions pertaining to promotion/continuation of top-level executives shall be subject to the outcome of the annual evaluation process based on appropriate performance benchmarks.

Activities of NRC

The NRC carried out the following activities during the year 2023-2024 :

Reviewed issues related to the formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top-level executives.

Reviewed the performance of top-level executives on the basis of individual KPIs.

Reviewed the criteria for evaluation of performance of Independent Directors and the Board.

Reviewed the Company's need for employees at different levels and determined their selection, transfer or replacement and promotion criteria.

Reviewed human resources and training policies.

Reviewed the salary at different levels of the Company.

Reviewed the appointment of Director of the Company.

Committee meetings and attendance

During the year 2023-2024, the NRC held one meeting, complying with the requirement of at least one meeting to be held during the year. The proceedings of the meeting were recorded in proper minutes and reported to the Board of Directors.

The number of NRC meetings held and the attendance by each member during the year 2023-2024 is given below:

NAME OF DIRECTORS	POSITION	NUMBER OF MEETINGS HELD WHILE A MEMBER	NUMBER OF MEETINGS ATTENDED
Prof Dr. Muhammad Mohiuddin (Retd)	Independent Director and Chairman of the Committee	01	01
Prof. Rubina Hamid	Chairperson of the Board and Member of the Committee	01	01
Mrs. Shabana Maleque	Director and Member of the Committee	01	01

Appreciation

The NRC expresses its sincere appreciation to the members of the Board and the management of the Company for their excellent support and co-operation extended in helping it discharge its duties and responsibilities effectively.

Prof Dr. Muhammad Mohiuddin (Retd)
Chairman
Nomination and Remuneration Committee
November 28, 2024



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 2024, 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 2024, comprising the Report of Directors and the Financial Statements, has been approved by the Board of Directors.



Dividend Distribution Policy

OBJECTIVE:

The objective of this policy is to lay down the criteria to be considered by the Board of Directors of the Company before recommending dividends to its shareholders for a financial year. The policy is framed in compliance with the Bangladesh Securities and Exchange Commission's Directive dated January 14, 2021.

CRITERIA TO BE CONSIDERED BEFORE RECOMMENDING DIVIDEND:

The Board will consider the following factors before recommending dividend:

Statutory and Regulatory Compliance:

- The Company shall declare dividend only after ensuring compliance with the regulatory guidelines on dividend declaration e.g. in line with the directives of the Finance Act, as amended from time to time and or by fulfilling other restrictions, if there is any, from the regulators like; Bangladesh Securities and Exchange Commission (BSEC).

Financial Criteria:

- Financial performance of the Company for the year for which dividend is recommended.
- Internal capital planning framework / policy.
- Dividend payout trends (the dividend payout ratio will be calculated as a percentage of dividend (including dividend tax) recommended for the year to the net profit for that year).
- Tax implications if any, on distribution of dividends.
- Cost of raising funds from alternate sources of capital.
- Corporate actions including mergers/demergers, acquisitions and additional investments including expansion plans and investment in subsidiaries/associates of the Company.
- Such other factors and/or material events which the Company's Board may consider.

External Factors:

- Shareholder expectations including individual shareholders
- Macro-economic environment

CIRCUMSTANCES UNDER WHICH SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND:

- The Board of the Company may not recommend any dividend if the eligibility criteria for their recommendation of dividend has not been met by the Company, including any regulatory restriction placed on the Company on the declaration of dividend or if the Board strongly believes the need to conserve capital for growth or other exigencies which will be spelt.

Dividend Distribution:

- Company shall pay off the dividend (cash/stock) to the shareholders within 30 days of declaration or approval or record date as the case may be.
- Company shall pay off the cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.



- Dividend of the margin client of stockbroker or merchant banker shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stockbroker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.
- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder.
- Company shall credit the stock dividend to the BO account of the entitled shareholder.
- Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.

UTILISATION OF RETAINED EARNINGS:

The Company would utilize the retained earnings of the Company in a manner which is beneficial to the interest of the Company and its stakeholders, including, but not limited to ensuring maintenance of a healthy level of minimum capital adequacy ratios, meeting the Company's future business growth / expansion and strategic plans or such other purpose the Board may deem fit from time to time in the interest of the Company and its stakeholders.

PARAMETERS FOR VARIOUS CLASSES OF SHARES:

Currently, the Company does not have any other class of shares (including shares with differential voting rights/preference shares) other than equity shares. In the absence of any other class of shares and/or shares with differential voting rights, the entire distributable profit for the purpose of declaration of dividend is considered for the equity shareholders.

CONFLICT IN POLICY:

In the event of a conflict between this policy and the extant regulations, the regulations shall prevail.

AMENDMENTS / MODIFICATIONS:

To the extent any change/amendment is required in terms of any applicable law or change in regulations, the regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. Such amended policy shall be placed before the Board for noting and necessary ratification.

REVIEW OF POLICY:

The Board of Directors of the Company may review the policy, if the Board proposes to declare dividend on the basis of criteria in addition to those specified in the policy, or proposes to modify the criteria, it shall disclose such changes along with the rationale for the same on the Company's website and in the Annual Report.

DISCLOSURE OF POLICY:

The policy will be available on the Company's website and will also be disclosed in the Company's Annual Report.



VALUE ADDED STATEMENT

For the period ended 30 June, 2024

Value added :

	30-06-2024	30-06-2023
Turnover and Other Income	604,469,105	936,111,660
Less : Materials and Services	451,015,435	758,009,740
Total	153,453,670	178,101,920

Applications :

Salaries and Benefits to Employees	72,934,694	90,156,979
Interest to Lenders	167,181,709	122,768,618
Dividend to Shareholders	500,000	3,538,829
Contribution to National Exchequer	20,923,798	28,246,291
Growth in the form of Depreciation/ Retained Earnings	(108,086,531)	(66,608,797)
Total	153,453,670	178,101,920



**Independent Auditors' Report
To
The Shareholders of Bangladesh Thai Aluminium Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Bangladesh Thai Aluminium Limited (the Company), which comprise the Statement of Financial Position as at 30 June 2024, Statement of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2024 and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Financial Position of the company as at 30 June 2024, its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By Laws. 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 in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
<p>At year-end the reported total Turnover of Tk. 602,823,822.</p> <p>The company generates revenue from the sales of goods.</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 Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</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 standards. ➤ Segregation of duties in invoice creation and modification and timing of revenue recognition. ➤ 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 sales transactions recorded either side of year-end to determine whether revenue was recognized in the current period.



	<ul style="list-style-type: none"> ➤ 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.
<i>Please see to the Statement of profit or loss & other Comprehensive Income note 2.06 & 22.00 to the Financial Statements.</i>	
Valuation of Inventory	
<p>As at 30 June 2024, the reported amount of inventory is Tk. 1,210,580,495 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 (IASs).</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 Standards (IASs) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse. ➤ Inventory counts and reconciling the results have been done by the management. ➤ We have collected inventory schedule and relevant certification of inventories which indicates inventory items were maintained in good condition but no aging calculation performed. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year.
<i>Please see note 01.07 & 06.00 to the Financial Statements.</i>	
Valuation of Tangible Fixed Assets	
<p>The carrying value of the tangible fixed assets is Tk. 3,114,124,723 as at June 30, 2024. The valuation of tangible fixed assets was identified as a key audit matter due to 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.</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 the revaluation report as per BSEC notification and found that the details of revaluation are disclosed in the financial statements.
<i>Please see note no. 1.04 & 4.00 to the Financial Statements</i>	



Long Term Loan & Short-Term Loan	
<p>As at 30 June 2024, the reported amount of total Long-Term Loan is Tk. 787,720,205 and Short-Term Loan is Tk. 988,345,412 respectively. The company borrowed fund from various Bank and The Directors & Sponsor Shareholder 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 and 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.➤ We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.➤ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well but during the period EPS is decrease to consider last year due to increase of the financial expenses consider the change in bank interest rate.➤ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
<i>Please see note no. 16.00 & 18.00 to the Financial Statements</i>	
Recoverability Assessment of Accounts Receivable	
<p>The total amount of debtors is Tk. 975,718,397 at 30 June, 2024. There is 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 Account Receivable as a key audit matters because of the significance of receivable 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 Accounts receivables in the receivable 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 but aging report indicates that most of the party balance are carry forwarded for long and we have sent balance confirmation; and➤ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2024.
<i>Please see note no. 1.08 & 7.00 to the Financial Statements</i>	



Related Party Transactions	
<p>The Company has related party transactions. We focused on identification of related parties and disclosure of related party transactions in accordance with relevant accounting standards.</p>	<p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Evaluated the transactions among the related parties and tested material accounts balances. • Evaluated the disclosures in the financial statements in compliance with IAS 24.
<p><i>Please see note no. 2.10 & 33.00 to the Financial Statements</i></p>	

Emphasis of Matter

We draw attention to the following matters through our report is not qualified in those regard.

- As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 Dated;14 January 2021 If any cash dividend remains unpaid or unclaimed or unsettled need to maintain with separate bank account including interest (if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the issuer to the Capital Market Stabilization Fund as directed or prescribed by the Commission but the company reported "Unclaimed & Unpaid Dividend" under Note No.: 19.00 to the financial statements this amount are partially maintained in separate bank account (Rupali Bank Ltd. No.#7582). Withheld dividend tax also outstanding with others balances includes in the "Accounts Payable" are stated refer to Note No.: 20.00.
- The employee Welfare measures related to Labor Act 2006 need to comply as per said act in align with the fund recognition.
- As per the BSEC Notification SEC/CMRRCD/2009-193/150/Admin Dated August 18, 2013 the valuation report has presented as annexure- "B" to the financial statements and made related disclosure and adjustment to the Note No.: 1.06 & 14.00 in the financial statements.
- The EPS is decrease to consider last year due to increase of the financial expenses consider the change in bank interest rate.

Other information

Management is responsible for the other information. The other information comprises all of the information included 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

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 International Standards on Auditing (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 International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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



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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 1987, we also report the following:

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

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Mohammed Alamgir Kabir FCA
Partner
Enrolment No: 1483


Place: Dhaka
Dated: November 24, 2024
DVC: 2411241483AS162957



BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

PARTICULARS	NOTES	Amount in Taka	
		30-Jun-24	30-Jun-23
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4.00	3,114,124,723	2,740,027,087
Investment			
Investment in BD Thai Food & Beverage Ltd.	5.00	49,315,070	49,315,070
Current Assets		3,249,633,632	3,182,721,139
Inventories	6.00	1,210,580,495	1,129,327,106
Accounts Receivable	7.00	975,718,397	1,001,477,276
Loans, Advances and Deposits	8.00	1,058,720,394	1,021,819,151
Investment in Shares of listed companies	9.00	1,217,932	1,552,714
Cash & Cash equivalents	10.00	3,396,414	28,544,892
TOTAL ASSETS		6,413,073,425	5,972,063,296
EQUITY & LIABILITIES			
Shareholder's Equity			
Share Capital	11.02	1,277,752,500	1,277,752,500
Share Premium	12.00	555,147,247	555,147,247
Revenue Reserve	13.00	19,578,459	19,578,459
Revaluation Surplus	14.00	1,701,130,546	1,257,681,223
Retained Earning	15.00	350,762,825	446,761,936
Non-Current Liabilities		1,190,058,649	1,145,617,685
Long Term Loan (Secured)	16.00	787,720,205	709,904,843
Deferred Tax	17.00	402,338,444	435,712,842
Current Liabilities and Provisions		1,318,643,199	1,269,524,246
Short Term Loans	18.00	988,345,412	942,802,957
Unclaimed & Unpaid Dividend	19.00	17,118,966	17,618,966
Accounts Payable	20.00	33,895,514	34,251,875
Accrued Expenses	21.00	279,283,307	274,850,448
TOTAL EQUITY & LIABILITIES		6,413,073,425	5,972,063,296
Net Asset Value (NAV) Per Share		30.56	27.84

The annexed notes from integral part of this financial statement


Prof. Rubina Hamid
 Chairperson


Shabana Maleque
 Director



Sk Jaidul Islam
 MD & CEO (CC)


Ashim Kumar Barua
 CFO

Singed in terms of our annexed report of even date

Dated : November 24, 2024
 Place : Dhaka, Bangladesh
 DVC # 2411241483AS162957

Kazi Zahir Khan & Co.
 Chartered Accountants
 FRC Registration No. CAF-001-116


Mohammed Alamgir Kabir FCA
 Partner
 Enrolment No: 1483

Bangladesh Thai Aluminium Ltd.



BANGLADESH THAI ALUMINIUM LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024

PARTICULARS	NOTES	Amount in Taka	
		30-Jun-24	30-Jun-23
Tournover	22.00	602,823,822	934,891,145
Cost of Goods Sold	23.00	451,015,435	758,009,740
GROSS PROFIT		151,808,387	176,881,405
Administrative, Selling & Financial Expenses		256,649,647	236,414,611
Administrative Expenses	26.01	48,378,642	61,901,033
Selling & Distribution Expenses	26.02	41,089,296	51,744,960
Financial Expenses	26.03	167,181,709	122,768,618
OPERATING PROFIT		(104,841,260)	(59,533,206)
Other Income	27.00	1,645,283	1,220,515
Net Profit before Tax and WPP&WF		(103,195,977)	(58,312,691)
Workers Profit Participation & WF		-	-
Net Profit before Tax		(103,195,977)	(58,312,691)
Current Tax		3,626,815	5,616,670
Deferred Tax		1,263,739	2,679,436
Tax Expenses		4,890,554	8,296,106
Net Profit after Tax		(108,086,531)	(66,608,797)
Other comprehensive income			
Revaluation reserve of PPE during the year (net of tax)		346,808,276	-
Total comprehensive income		238,721,745	(66,608,797)
EPS -Weighted Average Method	28.00	(0.85)	(0.52)

The annexed notes from integral part of this financial statement

Rubina Hamid
Prof. Rubina Hamid
 Chairperson

Shabana Maleque
Shabana Maleque
 Director

Sk Jaidul Islam
Sk Jaidul Islam
 MD & CEO (CC)

Ashim Kumar Barua
Ashim Kumar Barua
 CFO

Singed in terms of our annexed report of even date

Kazi Zahir Khan & Co.
 Chartered Accountants
 FRC Registration No. CAF-001-116

Dated : November 24, 2024
 Place : Dhaka, Bangladesh
 DVC # 2411241483AS162957

Mohammed Alamgir Kabir
Mohammed Alamgir Kabir FCA
 Partner
 Enrolment No: 1483

Bangladesh Thai Aluminium Ltd.



BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024

Particulars	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 July 2023	1,277,752,500	555,147,247	19,578,459	446,761,936	1,257,681,223	3,556,921,365
Depreciation on Revaluation Surplus	-	-	-	12,422,202	(12,422,202)	-
revaluation surplus during the year	-	-	-	-	421,233,388	421,233,388
Opening Deferred Tax on Revaluation	-	-	-	-	356,285,622	356,285,622
Closing Deferred Tax on Revaluation	-	-	-	-	(321,647,485)	(321,647,485)
Net Profit for the Year	-	-	-	(108,086,531)	-	(108,086,530)
Unrealized Loss on investment in Shares	-	-	-	(334,782)	-	(334,782)
At 30 June 2024	1,277,752,500	555,147,247	19,578,459	350,762,825	1,701,130,546	3,904,371,577

FOR THE PERIOD FROM 01 JULY 2022 TO 30 JUNE 2023

Particulars	Share Capital	Share Premium	Revenue Reserve	Retained Earnings	Revaluation Surplus	Total
At 01 July 2022	1,277,752,500	555,147,247	19,578,459	499,816,003	1,268,186,139	3,620,480,347
Depreciation on Revaluation Surplus	-	-	-	13,554,730	(13,554,730)	-
Opening Deferred Tax on Revaluation	-	-	-	-	359,335,436	359,335,436
Closing Deferred Tax on Revaluation	-	-	-	-	(356,285,622)	(356,285,622)
Net Profit for the Year	-	-	-	(66,608,797)	-	(66,608,797)
At 30 June 2023	1,277,752,500	555,147,247	19,578,459	446,761,936	1,257,681,223	3,556,921,365

Prof. Rubina Hamid
Chairperson

Shabana Maleque
Director

Sk Jaidul Islam
MD & CEO (CC)

Ashim Kumar Barua
CFO

Dated : November 24, 2024
Place : Dhaka, Bangladesh



BANGLADESH THAI ALUMINIUM LIMITED
Statement of Cash Flows
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024

PARTICULARS	Amount in Taka	
	30-Jun-24	30-Jun-23
CASH FLOWS FROM OPERATING ACTIVITIES	(122,052,410)	75,100,727
Collection from Turnover & Others	630,227,984	1,019,699,034
Payment for Costs & Expenses	(564,174,887)	(793,583,398)
Interest paid on Bank Loan	(167,181,709)	(122,768,618)
Income Tax Paid & deducted at source	(20,923,798)	(28,246,291)
CASH FLOWS FROM INVESTING ACTIVITIES	(25,953,885)	(26,390,075)
Tangible Fixed Asset Acquired	(25,953,885)	(26,390,075)
Investment in Shares	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	122,857,817	(64,117,323)
Cash Credit & Other loan Paid	45,542,455	(75,659,254)
Long Term Loan	77,815,362	15,080,760
Dividend paid	(500,000)	(3,538,829)
Increase/(Decrease) in Cash and Cash Equivalents	(25,148,478)	(15,406,671)
Cash and Cash Equivalents at Opening	(28,544,892)	(43,951,563)
Cash and Cash Equivalents at Closing	3,396,414	28,544,892
	(25,148,478)	(15,406,671)
Net Operating Cash Flow (NOCF) Per Share	(0.96)	0.59

Rubina Hamid

Prof. Rubina Hamid
Chairperson

Shabana Maleque

Shabana Maleque
Director

Sk Jaidul Islam

Sk Jaidul Islam
MD & CEO (CC)

Ashim Kumar Barua

Ashim Kumar Barua
CFO

Dated : November 24, 2024
Place : Dhaka, Bangladesh



BANGLADESH THAI ALUMINIUM LIMITED
Notes to the Financial Statements
For the period from 01 July 2023 to 30 June 2024

1.0 LEGAL STATUS AND NATURE OF THE COMPANY-DISCLOSURE UNDER IAS “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 of:

- 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 70 officers, 51 staffs and 523 workers/technicians apart from many casual/contract technicians/works drew yearly salary and allowances of Tk. 36,000 or more.

1.02 SIGNIFICANT ACCOUNTING POLICIES-DISCLOSURE UNDER IAS 1 “PRESENTATION OF FINANCIAL STATEMENTS”

Basis of Preparation

Statement of Compliance

The financial statements have been prepared in accordance with International Accounting standards (IASs) and International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws and regulations in the Country.



Other Regulatory Compliances

The Company is also required to comply with the following major laws and Regulations in addition to the Companies Act, 1994:

- The Income Tax Ordinance, 1984;
- The Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- The Customs Act, 1969;
- Bangladesh Labor Act, 2006 as amended in 2018;
- Bangladesh Securities and Exchange Rules, 1987;
- Dhaka Stock Exchange (DSE) Listing Regulations, 2015; and
- Chittagong Stock Exchange (CSE) Listing Regulations, 2015.

Components of The Financial Statements

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

- i) Statement of Financial Position as at 30 June 2024.
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2023 to 30 June 2024.
- iii) Statement of Changes in Equity for the period from 01 July 2023 to 30 June 2024.
- iv) Statement of Cash Flows for the period from 01 July 2023 to 30 June 2024.
- v) Notes to the Financial Statements.

Applicable Accounting Standards

The following IASs and IFRSs are applicable in preparing and reporting of the Financial Statements for the year under review;

- IAS - 1 Presentation of Financial Statements;
- IAS - 2 Inventories;
- IAS - 7 Statements of Cash Flows;
- IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS - 10 Events after the Reporting Period;
- IAS - 12 Income Taxes;
- IAS - 16 Property, Plant and Equipment;
- IAS - 19 Employee Benefits;
- IAS - 21 The Effects of Changes in Foreign Exchange Rates;
- IAS - 23 Borrowing Costs;
- IAS - 24 Related Party Disclosures;
- IAS - 32 Financial Instruments: Presentation;
- IAS - 33 Earnings per Share;
- IAS - 37 Provisions, Contingent Liabilities and Contingent Assets;
- IFRS - 7 Financial Instruments; Disclosures;
- IFRS - 9 Financial Instruments;
- IFRS - 15 Revenue from Contracts with Customers,

Use of Estimates and Judgments

The preparation of the Financial Statements in conformity with IASs and IFRSs requires management to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, judgments and assumptions.



Estimates and underlying assumptions are reviewed on a going concern basis. Effects of revisions of estimates are being recognized prospectively. These estimates are based on Management's best knowledge of current events, historical experiences, references and actions that are believed to be the most likely and reasonable under the circumstances.

Functional and presentation currency and level of precision

These Financial Statements are prepared and presented in Bangladeshi Taka Currency, which is the company's functional currency. Except indicated otherwise all financial information presented in Bangladeshi currency and has been rounded off to the nearest integer.

Reporting Period

Financial Statements of the company cover the financial period from 01 July 2023 to 30 June 2024.

Going Concern

At each year end management of the Company makes assessment of going concern as required by IAS-1. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. The Directors continue to adopt going concern assumption while preparing the financial statements.

Offsetting

In compliance to IAS-1 and IAS-32, offsetting is done for a particular vendor or customer when the following conditions are met:

- Each of the two parties owes the other determinable amounts;
- The entity has the right to set off against the amount owed by other party;
- The entity intends to offset;
- The right of setoff is legally enforceable

1.03 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 bases as 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 Financial Reporting Council (FRC).

1.04 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 adopted by FRC "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 of available 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:

Particulars	2023-2024	2022-2023
Plant and Machinery	10%	10%
Office Equipment	15%	15%
Furniture and Fixture	10%	10%
Transport and Vehicles	20%	20%
Other Assets	5% - 20%	5% - 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.

1.05 Impairment Test

As per IAS-36 we have conducted impairment test of PPE but we found no impair of PPE as on 30 June 2024.

1.06 Revaluation of Property, Plant & Equipment's

Financial statements of the Company have been prepared on historical cost basis. However, the values of land have been increased substantially during the last few years due to high inflationary trend. In this circumstance, management of Bangladesh Thai Aluminium Limited has been decided to determine fair market value of the land through revaluation. The firm (Valuer) responsibility is to value the Property, Plant and Equipment in accordance with International Valuation Standards (IVS) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC). The information of revaluation assets has been provided in the report as Annexure B:

- Date of Revaluation: 30 June 2024;
- Physical verification Date: 08 June 2024;
- Name of Independent Valuer: Anil Salam Idris & Co., Chartered Accountants.

1.07 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 basic in accordance with IAS 2 adopted by FRC "Inventories." Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

- **Impairment of Inventories**

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow-moving items, the sales prices of the products may decrease over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'.



When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements, However, there was no indication of impairment of inventory during the year and as such, no adjustment was given in the Financial Statements for impairment.

1.08 Accounts Receivable

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.

1.09 Cash and Cash Equivalent

According to IAS 7 adopted by FRC “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. IAS 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 Cash in hand and bank balances have been considered as cash and cash equivalents.

1.10 Accounts Payable 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.

2.0 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.

2.01 Taxation

The Company made provision for income tax at @ 0.6 % on gross received as per Income Tax Act, 2023 for the year end 30 June 2024.

2.02 Tax holiday

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

2.03 Income Tax (Current & Deferred tax)

Income tax on the profit or loss for the period comprises current and Deferred Tax. Income Tax is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

2.04 Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the provisions of income Tax Act, 2023 and duly amended by the Finance Act from time to time. The Provision for Income Tax which was unsettled/unassessed from long since.

2.05 Deferred Tax

Deferred tax is recognized in accordance with the IAS-12: Income taxes the Balance Sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction is recognized in the income statements. A temporary difference is the difference between the tax bases of an asset or liability and it carrying amount/reported amount in the Statement of Financial Position. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future period(s) recognized in the current period. The deferred tax liability/expenses do not create a legal liability/recoverability to and from the income tax authority



2.06 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 IFRS 15 “Revenue Recognition.”

2.07 Earnings per share

The Company calculates Earnings per Share (EPS) in accordance with IAS 33 “Earnings per Share” which has been shown on the face of Profit or Loss Account and Other Comprehensive Income.

2.08 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 which provided that “enterprises are encouraged to report cash flow from operating activities using the direct method”

2.09 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 “The Effects of Changes in Foreign Currency Rates”.

Compliance with International Accounting Standards (IAS)

The financial Statements have been prepared in compliance with requirements of IAS as adopted by the Financial Reporting Council (FRC) applicable in Bangladesh.

2.10 Transactions with Related Parties

The Company carried a number of transactions with related parties in the normal course of business and on arm’s length basis. The nature of transaction and their total value has been disclosed in Note 5.00, 8.01, 18.00 & 26.01.

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

The preparation of Financial Statements in conformity with the International 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.

The main purpose of these financial liabilities is to finance the company’s operations. The Company’s activities are mainly exposed 10 the following internal, external, quantitative and qualitative risks from its use of financial instruments:

- Market Risk
- Credit Risks
- Liquidity Risk



Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk that is “currency risk, interest rate risk and other price risk”. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Credit Risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to a large number of parties comprising the group’s customer base, Management does not anticipate material losses from its debt collection.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company’s reputation.

3.01 Comparative Information

Comparative information has 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.

3.02 Turnover

Turnover comprises sales of the company excluding VAT.

3.03 Commission

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

3.04 Brokerage or Discount

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

3.05 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).

3.06 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.

3.07 Miscellaneous Expenses

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

3.08 Donations and Subscriptions

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



3.09 Audit fee

As per decision taken in the 44th Annual General Meeting of the Company held on 27th December 2023, the auditor's, remuneration of Tk. 220,000 has been provided for in the accounts which are the only sum to be paid to auditors as remuneration.

3.10 Board Meeting and Members

There were 6 members in the Board of Directors of the Company and 4 Board Meetings were held in the year under review.

3.11 Acknowledgement of Claims

There was no claim against the Company not acknowledged as debt as on 30 June 2024.

3.12 Credit facility not availed of

There were no general credit facilities other than those stated in "Note- 16.00 & 18.00" were available to the Company under any contract to be availed of the Balance Sheet date.

3.13 Unclaimed & Unpaid Dividend

The Unclaimed & Unpaid Dividend amount are partially maintained in separate bank account. During the year the company paid 500,000 taka against Unclaimed & Unpaid Dividend.

3.14 General

- Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison.
- Figures appearing in these Financial Statements have been rounded off to the nearest integer.
- Bracket figures denote negative.



PARTICULARS	30-Jun-24	30-Jun-23
	TAKA	TAKA
4.00 Tangible Fixed Assets-Tk. 311,4124,723		
The break up of the above amount is as under :		
Written down value as on 30.06.2024 (Annexure-A1 and A2)	1,121,821,886	1,156,535,436
Revaluation Surplus as on 30.06.2024 (Annexure-A3)	1,992,302,837	1,583,491,651
Tk.	3,114,124,723	2,740,027,087
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.		
5.00 Investment in BD Thai Food & Beverage Ltd.: Tk. 49,315,070		
The break up of the above amount is as under :		
Share Capital	49,315,070	49,315,070
Tk.	49,315,070	49,315,070
6.00 Inventories : Tk. 1,210,580,495		
The break up of the above amount is as under :		
Stock of Finished Goods	289,938,209	287,923,691
Stock of Raw Materials	807,235,609	703,085,015
Stock of Work-in-Process	104,081,375	107,224,376
Stock of Spare Parts	4,089,219	4,266,210
Material in Transit	5,236,083	26,827,814
Tk.	1,210,580,495	1,129,327,106
7.00 Accounts Receivable : Tk. 975,718,397		
The break up of the above amount is as under :		
Gross Debtors	975,718,397	1,001,477,276
Unsecured but considered good		
Aging :		
Due below 3 Months	327,765,098	306,745,352
Due 3-6 Months	229,807,144	214,490,785
Due 6-12 Months	226,250,509	251,290,372
Due above 12 Months	191,895,646	228,950,767
Tk.	975,718,397	1,001,477,276
8.00 Loans, Advances and Deposits : Tk. 1,058,720,394		
The break up of the above amount is as under :		
Advances (Note-8.01)	1,050,280,362	1,012,689,042
Deposit (Note-8.02)	7,974,756	7,974,756
VAT Current Account (Note-8.03)	465,276	1,155,353
Tk.	1,058,720,394	1,021,819,151
8.01 Advances : Tk. 1,050,280,362		
The break up of the above amount is as under :		
Advance Against Purchases	674,108,227	657,562,310
Advance Against Expenses	1,787,023	1,555,231
Advance Against Income Tax	354,157,355	333,233,557
Advance Against Salary	1,099,675	1,209,862
Advance to BD Thai Food & Beverage Ltd.	19,128,082	19,128,082
Tk.	1,050,280,362	1,012,689,042



Aging:

Due Below 3 Months	264,529,871	254,587,042
Due 3- 6 Months	290,786,519	292,576,165
Due 6 - 12 Months	164,167,558	149,806,452
Due above 12 Months	330,796,414	315,719,383
	1,050,280,362	1,012,689,042

8.02 Deposits : Tk. 7,974,756

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 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 Oxygen 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.

8.03 VAT Current Account : Tk. 465,276

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
VAT Current Account	465,276	1,155,353
Tk.	465,276	1,155,353

9.00 Investment in Shares of listed companies: Tk.1,217,932

Sl No.	Name of Company	Cost Price	Market Value
1	AAMRATECH	417,578	373,368
2	EHL	127,770	255,719
3	MHSML	906,059	554,096
4	RSRM Steel	101,307	34,749
Total		1,552,714	1,217,932

10.00 Cash & Cash equivalents : Tk. 3,396,414

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
Cash in Hand	-	-
Cash at Banks :		
Mercantile Bank Ltd., Banani Br. Ac# 010611100004615	19,144	8,168,694
Mercantile Bank Ltd., Banani Br. Ac# 010611100012530(P/S)	250,878	232,932
Exim Bank Ltd., Gulshan Br. Ac# 00711100156068	4,964	147,729
Dutch Bangla Bank Ltd., Shafipur Br. Ac# 1821109993	855,230	2,439,390
Shaha Jalal Islami Bank Ltd., Banani Br. Ac# 101311100005496	243,077	6,587,518
Rupali Bank Ltd., Local Office Br. Ac# 200085688	57,290	1,758,661
Rupali Bank Ltd., Local Office Br. F.C. Ac# RQ03	438,684	382,532
Dividend Account with Rupali Bank Ltd. Ac# 7582	115,991	619,648
Shaha Jalal Islami Bank Ltd., (R/S) AC# 0923	1,053,418	1,043,282
Pubali Bank Ltd., Ac # 1034	344,284	5,322,051
BRAC Bank Ltd., Ac # 2001	13,454	1,842,455
Tk.	3,396,414	28,544,892

Without the above-mentioned bank accounts, we do not have any other bank accounts.

**11.00 Shareholder's Equity: Tk. 3,904,371,577**

	30-Jun-24 TAKA	30-Jun-23 TAKA
Share Capital (Note: 11.02)	1,277,752,500	1,277,752,500
Share Premium (Note: 12.00)	555,147,247	555,147,247
Revenue Reserve (Note: 13.00)	19,578,459	19,578,459
Revaluation Surplus (Note: 14.00)	1,701,130,546	1,257,681,223
Retained Earning (Note: 15.00)	350,762,825	446,761,936
Tk.	3,904,371,577	3,556,921,365

11.01 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.

11.02 Issued, Subscribed and Paid-up Capital: Tk. 1,277,752,500

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

No. of Shares	Particulars	30-Jun-24 TAKA	30-Jun-23 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	Issued as Further Bonus Shares of Tk. 10/= each	86,549,050	86,549,050
3,721,609	Issued as Further Bonus Shares of Tk. 10/= each	37,216,090	37,216,090
127,775,250		Tk. 1,277,752,500	1,277,752,500

a) Composition of shareholders:

Sl. No.	Particulars	Numbers of shares	Value
01.	Directors & Sponsors	37,281,407	372,814,070
02.	GEM Global Yield Fund Limited	806,968	8,069,680
03.	General Shareholders	89,686,875	896,868,750
	Total Tk.	127,775,250	1,277,752,500

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

No. of Holders	Holdings	Total Holding %
7,781	Less than - 500	0.84%
8,330	500-5000	9.70%
1,425	5001-10000	7.55%
885	10001-20000	8.85%
331	20001-30000	6.13%
135	30001-40000	4.54%
86	40001-50000	3.70%
135	50001-100000	9.59%
82	100001-1000000	16.59%
7	Over- 1000000	32.51%
19,197		100.00%



12.00 Share Premium: Tk. 555,147,247		
The break up of the above amount is as under :		
	30-Jun-24	30-Jun-23
	TAKA	TAKA
Balance as per last A/c	555,147,247	555,147,247
Adjustment during the year	-	-
Tk.	555,147,247	555,147,247
13.00 Revenue Reserve: Tk. 19,578,459		
The break up of the above amount is as under :		
	30-Jun-24	30-Jun-23
	TAKA	TAKA
Balance as per last A/c	19,578,459	19,578,459
Tk.	19,578,459	19,578,459
14.00 Revaluation Surplus: Tk. 1,701,130,546		
The break up of the above amount is as under :		
	30-Jun-24	30-Jun-23
	TAKA	TAKA
Balance as per last account	1,257,681,223	1,268,186,139
Addition during the year	421,233,388	-
Depreciation charged on revaluation amount	(12,422,202)	(13,554,730)
Opening Deferred Tax	356,285,622	359,335,436
Closing Deferred Tax	(321,647,485)	(356,285,622)
Tk.	1,701,130,546	1,257,681,223
15.00 Retained Earnings: Tk. 350,762,825		
The break-up of the above amount is as follows:		
	01-Jul-2023	01-Jul-2022
	to	to
	30-Jun-24	30-Jun-23
Opening Balance	446,761,936	499,816,003
Depreciation on Revaluation Surplus	12,422,202	13,554,730
Add: Net Profit after Tax during the period	(108,086,531)	(66,608,797)
Unrealized Loss on investment in Shares	(334,782)	-
Closing Balance	350,762,825	446,761,936
TK.		
16.00 Long Term Loan: Tk. 787,720,205		
The break up of the above amount is as under :		
	30-Jun-24	30-Jun-23
	TAKA	TAKA
Rupali Bank Ltd. (Block Loan 1, 2 & 3)	670,193,180	617,681,035
Less: Installment to be paid within 12 month	(112,400,000)	(112,400,000)
IDCP Loan	1,334,890	1,331,890
Project Loan Rupali Bank Ltd.	228,592,135	203,291,918
Tk.	787,720,205	709,904,843
17.00 Deferred Tax: Tk. 402,338,444		
The break up of the above amount is as under :		
	30-Jun-24	30-Jun-23
	TAKA	TAKA
On Revaluation of Fixed Assets	321,647,485	356,285,622
On Other Temporary Difference	80,690,958	79,427,220
Tk.	402,338,444	435,712,842
18.00 Short Term Loans: Tk. 988,345,412		
The break up of the above amount is as under :		
	30-Jun-24	30-Jun-23
	TAKA	TAKA
Short Term Bank Loans(Secure) (Note: 18.01)	953,638,772	920,157,397
Loan From Pristine Builders & Traders	1,450,000	8,750,000
Loan From Mr Zahid Maleque .	5,756,640	13,895,560
Loan from Rahat Real State & Construction Ltd.	27,500,000	-
Tk.	988,345,412	942,802,957

**18.01 Short Term Bank Loans(Secure): Tk. 953,638,772**

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
a) Cash Credit (Hypothecation) from Rupali Bank Ltd., Local Office, Dhaka.	497,047,370	460,666,483
b) Installment of Long Term Loan	112,400,000	112,400,000
c) UPAS Loan, Rupali Bank Ltd., Local Office	200,111,062	208,895,788
e) COVID-19 Revolving refinance Scheme, Rupali Bank Ltd. L/O	144,080,340	138,195,126
Tk.	953,638,772	920,157,397

19.00 Unclaimed & Unpaid Dividend TK. 17,118,966

The break up of the above amount is as under :

Balance at 1 July 2023

Paid during the year

Balance at 30 June 2024**Tk.**

01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
17,618,966	21,157,795
500,000	3,538,829
17,118,966	17,618,966

20.00 Accounts Payable: Tk. 33,895,514

The break up of the above amount is as under :

K. Far East Trading Co. Ltd., Bangkok

Income Tax withheld/deducted

Workers Profit Participation & Welfare Fund (Note-20.01)

Employes Provident Fund

Dividend Distribution Tax

Other Creditors

30-Jun-24 TAKA	30-Jun-23 TAKA
553,139	553,139
11,867,302	11,956,428
16,199,353	16,476,803
3,687,903	3,876,351
300,511	300,511
1,287,306	1,088,643
33,895,514	34,251,875

20.01 Workers Profit Participation & Welfare Fund: Tk. 16,199,353

The break up of the above amount is as under :

Balance as per last account

Add: During the period

Less: Payment During the period

30-Jun-24 TAKA	30-Jun-23 TAKA
16,476,803	16,602,303
-	-
16,476,803	16,602,303
277,450	125,500
16,199,353	16,476,803

21.00 Accrued Expenses : Tk. 279,283,307

The break up of the above amount is as under :

Remuneration, Salary & Wages

Audit Fee

Preference Dividend Payable

Provision for Income Tax (Note: 21.01)

Other Expenses

30-Jun-24 TAKA	30-Jun-23 TAKA
6,564,290	6,630,740
220,000	220,000
19,357	19,357
268,181,059	264,554,244
4,298,601	3,426,107
279,283,307	274,850,448

21.01 Provision for Income Tax: Tk. 268,181,059

The break up of the above amount is as under :

Balance as per last A/c

Current Tax (Note: 21.01.1)

30-Jun-24 TAKA	30-Jun-23 TAKA
264,554,244	258,937,574
3,626,815	5,616,670
268,181,059	264,554,244

**21.01.1 Current Tax Tk. 3,626,815**

The break up of the above amount is as under :

	30-Jun-24 TAKA	30-Jun-23 TAKA
Profit as per Income Statement	(103,195,977)	(58,312,691)
Accounting Depreciation (only on cost)	60,667,433	64,455,733
Tax Base Depreciation	(66,284,051)	(76,364,338)
Adjusted Profit	(108,812,595)	(70,221,296)
Current Tax @ 22.50% of adjusted profit	Tk. -	-
Or 0.6% Of gross received whichever is higher	3,626,815	5,616,670

22.00 Turnover : TK. 602,823,822

The break up of the above amount is as under :

	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Aluminium Profile	693,247,395	934,891,145
Less: VAT	90,423,573	121,942,323
Turnover	TK. 602,823,822	812,948,822

23.00 Cost of Goods Sold: Tk. 451,015,435

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Materials Consumed (Note-24)	268,729,787	539,890,844
Direct Labor	23,735,109	33,422,890
Manufacturing Overheads (Note-25)	157,422,056	187,797,297
	449,886,952	761,111,031
Work in Process Adjustment	3,143,001	12,543,880
Cost of Production	453,029,953	773,654,911
Finished Goods Stock Adjustment	(2,014,518)	(15,645,171)
Cost of goods sold	TK. 451,015,435	758,009,740

24.00 Materials Consumed : Tk. 268,729,787

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Opening Stock	703,085,015	629,021,391
Add: Purchases During the year	372,880,381	613,954,468
	1,075,965,396	1,242,975,859
Less: Closing Stock	807,235,609	703,085,015
	TK. 268,729,787	539,890,844

**25.00 Manufacturing Overheads : Tk. 157,422,056**

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Salary and Wages including Provident Fund Contribution	22,639,128	30,278,153
Fuel, Power & Gas	62,418,876	75,845,231
Repairs & Maintenance (Machinery)	2,572,901	5,534,130
Vehicles Expenses	1,720,916	2,676,196
Carrying Charges	2,289,562	3,254,169
Depreciation	65,780,673	70,209,418
Tk.	157,422,056	187,797,297

26.00 Administrative, Selling & Financial Expenses : Tk. 256,649,647

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Administrative Expenses (Note-26.01)	48,378,642	61,901,033
Selling & Distribution Expenses (Note-26.02)	41,089,296	51,744,960
Financial Expenses (Note-26.03)	167,181,709	122,768,618
Tk.	256,649,647	236,414,611

26.01 Administrative Expenses : Tk. 48,378,642

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Directors' Remuneration & Allowances	3,120,000	4,080,000
Salary & Allowances including Provident Fund Contribution	29,905,810	40,428,571
Printing & Stationary	331,863	534,289
Legal & Professional Charges	522,890	815,760
Rent, Rates & Taxes	735,920	987,193
Water & Sewerage	15,325	12,540
Postage & Stamp	60,780	72,415
Telephone, Telex & Mobile	710,267	1,023,172
Entertainment & AGM Expenses	487,200	687,297
Medical & Welfare	55,287	75,286
Local Conveyance	872,098	1,009,182
Depreciation	7,308,964	7,801,047
Audit Fee	220,000	220,000
Miscellaneous Expenses	330,675	452,718
Insurance Premium	3,701,563	3,701,563
Tk.	48,378,642	61,901,033

**26.02 Selling & Distribution Expenses : Tk. 41,089,296**

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Salary & Allowances	37,161,135	46,407,419
Business Promotion Expenses	756,212	966,527
Telephone & Mobile	599,820	856,215
Conveyance	205,209	299,716
Advertisement & Publicity	2,190,624	2,989,216
Miscellaneous Expenses	176,296	225,867
Tk.	41,089,296	51,744,960

26.03 Financial Expenses : Tk. 167,181,709

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Bank Interest & Bank Charges	167,181,709	122,768,618
Tk.	167,181,709	122,768,618

27.00 Other Income: Tk. 1,645,283

The break up of the above amount is as under :

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
Wastage Sale and others	1,645,283	1,220,515
Tk.	1,645,283	1,220,515

28.00 Basic Earning Per Share -EPS (Adjusted)

The computation of EPS is given below:

Particulars	01-Jul-2023 to 30-Jun-24	01-Jul-2022 to 30-Jun-23
a) Earnings/attribution to the Ordinary Shareholder's	(108,086,531)	(66,608,797)
b) Weighted Average number of the Ordinary Shares Outstanding during the year	127,775,250	127,775,250
c) Basic EPS	(0.85)	(0.52)

Because of increasing the value of raw materials and other direct expenses, EPS decrease compare to last year.

29.00 Reconciliation of net profit with cash flows from operating activities

Net profit after tax	(108,086,531)	(66,608,797)
Depreciation	73,089,637	78,010,466
(Increase)/Decrease in Inventories	(81,253,389)	(64,895,554)
(Increase)/Decrease in Accounts Receivable	25,758,879	83,587,374
(Increase)/Decrease in Loans, Advances and Deposits	(36,901,243)	37,995,944
Increase/(Decrease) in Accounts Payable	(356,361)	200,572
Increase/(Decrease) in Accrued Expenses	4,432,859	4,131,287
Increase/(Decrease) in Deferred Tax Liabilities	1,263,739	2,679,436
	(122,052,410)	75,100,728

**30.00 Net Operating Cash Flow Per Shares**

Net cash flow from operating activities	(122,052,410)	75,100,728
Number of Shares Outstanding during the year	127,775,250	127,775,250
	<u>(0.96)</u>	<u>0.59</u>

31.00 Contingent Liability

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

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
Total			76,056,345			

32.00 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.
- b) The Board of Directors in its board meeting held on November 24, 2024 has recommended 0.25% dividend to the general shareholders excluding sponsors & promoter shareholders for the year ended June 30, 2024 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).



33.00 Related Party Transactions

The company has related party transactions as per IAS 24 "Related Party Disclosures":

SL. No.	Name of the party	Related Note No.	Purpose	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
1	BD Thai Food & Beverage Ltd	5.00	Investment	49,315,070	-	-	49,315,070
2	BD Thai Food & Beverage Ltd	8.01	Advances	19,128,082	-	-	19,128,082
3	Mr. Zahid Maleque	18.00	Loan	13,895,560	-	8,138,920	5,756,640
4	Rahat Real State & Construction Ltd.	18.00	Loan	-	27,500,000	-	27,500,000
5	Pristine Builders & Traders	18.00	Loan	8,750,000	-	7,300,000	1,450,000
6	Directors' Remuneration & Allowances	26.01	Remuneration	-	3,120,000	2,860,000	260,000
Total				91,088,712	30,620,000	18,298,920	103,409,792

Rubina Hamid
Prof. Rubina Hamid

Shabana Maleque
Shabana Maleque
Director

Sk Jaidul Islam
Sk Jaidul Islam
MD & CEO(CC)

Ashim Kumar Barua
Ashim Kumar Barua
CFO

Date : November 24, 2024
Place : Dhaka, Bangladesh



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024
UNIT-I

Particulars	Cost		Rate %	Depreciation		Written down value as on 30 Jun 2024
	Balance as at 01 Jul 2023	Addition during the Year		Charged during the Year	Total as on 30 Jun 2024	
Land & Land Development	9,615,105	-	-	-	-	9,615,105
Building and Construction						
Factory Building	7,478,773	-	5%	68,387	6,179,426	1,299,347
Godown and Labour Quarter	2,438,144	-	5%	24,826	1,966,450	471,694
Sub-Total	9,916,917	-		93,213	8,145,876	1,771,041
Plant and Machinery						
Plant and Machinery	3,516,162	-	10%	8,177	3,442,572	73,590
Gondala Machine	341,324	-	10%	2,000	323,320	18,004
Sub-Total	3,857,486	-		10,177	3,765,892	91,594
Office Equipment	522,915	-	15%	2,720	507,500	15,415
Motor Car & Vehicles	5,312,395	-	20%	1,714	5,305,537	6,858
Furniture & Fixture	758,575	-	10%	3,566	726,484	32,091
Electrification	1,409,904	-	6%	16,719	1,147,980	261,924
Refrigerator	67,243	-	15%	96	66,696	547
Television	51,000	-	25%	5	50,986	14
Photocopy Machine	304,000	-	15%	792	299,514	4,486
Telex Machine	86,243	-	15%	15	86,156	87
Type Writer Machine	65,000	-	10%	125	63,874	1,126
Fax Machine	195,300	-	20%	36	195,155	145
Electric Fan	69,555	-	10%	493	65,114	4,441
Amin Scales	34,215	-	10%	39	33,864	351
Computer Machine	3,359,854	-	20%	9,259	3,322,817	37,037
Sub-Total	35,625,707	-		138,969	23,783,445	11,842,262

Depreciation has been charged to:

Production
Administration

Taka
125,072
13,897

138,969



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024
UNIT-2

Annexure-A-2

Particulars	Cost		Rate %	Depreciation		Written down value as on 30 Jun 2024
	Balance as at 01 Jul 2023	Addition during the Year		Balance as on 01 Jul 2023	Charged during the Year	
Land & Land Development	487,109,520	-	-	-	-	487,109,520
Building and Construction						
Factory Building	221,111,122	4,877,453	5%	6,468,858	101,129,299	124,859,276
Staff Quarter	8,976,379	-	5%	170,727	5,732,557	3,243,822
Generator House	3,670,139	-	5%	88,661	1,985,589	1,684,550
Wall & Fencing	10,684,030	-	5%	239,445	6,134,573	4,549,457
Sub-total	244,441,670	4,877,453		6,967,691	114,982,018	134,337,105
Plant and Machineries						
Billet Custing Plant	12,350,047	-	10%	182,571	10,706,904	1,643,143
Machinery & Equipment	1,100,819,697	20,549,862	10%	50,172,698	661,595,336	459,774,223
Transformer	1,046,512	-	10%	5,781	994,481	52,031
Generator	37,202,291	-	10%	822,001	29,804,279	7,398,012
Die Workshop	50,500,804	-	10%	1,006,587	41,441,524	9,059,280
L. T. Pannels	200,000	-	6%	2,330	163,503	36,497
Over Head Bridge Crain	310,000	-	20%	264	308,946	1,054
Micro Processor	773,446	-	10%	714,836	720,697	52,749
Spectrometer	327,483	-	10%	289,660	293,442	34,041
Wrapping Machine	862,328	-	10%	796,983	803,518	58,810
Sub-total	1,204,392,608	20,549,862		52,208,410	746,832,629	478,109,841
Motor Car & Vehicles	12,120,765	-	20%	204,950	11,300,966	819,799
Furniture & Fixture	3,304,399	250,680	10%	201,354	1,742,891	1,812,188
Air Cooler	959,310	-	20%	739	956,354	2,956
Time Recorder Machine	110,500	-	15%	224	109,229	1,271
Office Equipment	3,885,675	275,890	15%	215,683	2,939,362	1,222,203
H. O. & Factory Decoration	27,871,093	-	10%	652,015	22,002,955	5,868,138
Gas Line	3,357,700	-	10%	77,400	2,661,097	696,603
Total Tk.	1,987,553,240	25,953,885		60,528,466	903,527,501	1,109,979,624

Depreciation has been charged to:

Production
Administration

Taka
54,475,619
6,052,847
60,528,466



BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS
FOR THE PERIOD FROM 01 JULY 2023 TO 30 JUNE 2024
(On Revaluation)

Annexure-A-3

Particulars	Cost		Rate %	Depreciation		Written down value as on 30 Jun 2024
	Balance as at 01 Jul 2023	Addition during the Year		Balance as on 01 Jul 2023	Charged during the Year	
Land & Land Development	1,416,910,042	271,365,333	---	-	-	1,688,275,375
Factory Building & Other Constructions	145,124,610	-	5%	4,235,959	64,641,391	80,483,219
Plant & Machinery	222,422,362	149,868,055	10%	8,186,243	148,746,174	223,544,243
Total	1,784,457,014	421,233,388		12,422,202	213,387,565	1,992,302,837

Depreciation has been charged to:

Production
Administration

Taka
11,179,982
1,242,220
12,422,202



Dated: 03 November 2024

Annexure-B

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

Fairness opinion by the valuer of Bangladesh Thai Aluminium Ltd.

We have valued the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as on 30 June 2024. We have assessed the valuation of Property, Plant and Equipment at current market price, after giving due consideration to its present condition. The main objective of this assignment is valuation of Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. at fair market price to incorporate it in the Statement of Financial Position.

The responsibility of the management of Bangladesh Thai Aluminium Ltd. is to provide all required information in respect of Land, Building & Investment Property. Our responsibility is to value the Property, Plant and Equipment in accordance with International Valuation Standards (IVSS) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC).

The valuation of Property, Plant and Equipment has been conducted in accordance with International Valuation Standards (IVSS) and condition and guidelines for valuation of assets by BSEC based on present location, condition, documents, and papers related to the acquisition of PPE. The value has been ascertained based on current market rate of the land which can be considered as arm's length transaction.

The Fair value of Property, Plant and Equipment stands at Tk. 3,114,124,723.

The value of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. has been ascertained with fundamental principles of ethical conduct, integrity, objectivity, competence, confidentiality, and professional behavior as on 30 June 2024. We certify that, the value derived during the valuation process is fair, accurate and reflects current market value of Property, Plant and Equipment of the company.

Yours sincerely

Md. Anwar Hossain, FCA
Managing Partner
Anil Salam Idris & Co.
Chartered Accountants



BANGLADESH THAI ALUMINIUM LTD. EXECUTIVE SUMMARY

Bangladesh Thai Aluminium Ltd. 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 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.

The purpose of valuation is to arrive at a fair value of Property, Plant and Equipment to follow Revaluation Model and Fair Value Model in compliance IAS 16.

The concept of "Fair Value" has been kept in mind in placing a value on the assets and liabilities and ultimately arriving at a fair value of the Property, Plant and Equipment of the Company as under:

The Fair value of Property, Plant and Equipment stands at Tk. 3,114,124,723. Details of revaluation of Property, Plant and Equipment are presented in summary result of revaluation head.

It is important to note that the following limitations or uncertainties associated with the valuation:

- a. Market volatility: The value of an asset may be affected by market volatility, which can lead to significant fluctuations in asset values over time.
- b. Valuation approach: This valuation was conducted following Market Approach and Cost approach; we did not consider Income Approach.
- c. Changes in economic conditions: Changes in economic conditions, such as changes in interest rates, inflation, and unemployment rates, can affect the value of assets.
- d. Changes in regulations: Changes in regulations, such as tax laws or environmental regulations, can also impact the value of assets.
- e. Assumptions and estimates: Valuation models often require various assumptions and estimates, which can impact the accuracy of the valuation results. Notable that there might have following other adjustments which have not been considered in valuation. The facts, figures and information which have not been communicated with us or what we are not aware of.



Revaluation of Property, Plant and Equipment Bangladesh Thai Aluminium Ltd. As on 30 June 2024

1. Introduction

During a meeting held on 19 May 2024, the Board of Directors of Bangladesh Thai Aluminium Ltd. resolved to conduct a valuation of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd.

In line with this, Bangladesh Thai Aluminium Ltd. invited offer letters from various firms and ultimately engaged the services of Anil Salam Idris & Co, Chartered Accountants, a reputed firm, to conduct the valuation. Anil Salam Idris & Co, Chartered Accountants were appointed for the valuation process, manage and supervise the overall assignment of the valuation, and engage the necessary resources. Anil Salam Idris & Co, Chartered Accountants submitted a proposal on 23 May 2024, which was subsequently accepted by Directors of Bangladesh Thai Aluminium Ltd., Anil Salam Idris & Co, Chartered Accountants were appointed to conduct the valuation of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as of 30 June 2024, using a market and cost approach to determine fair value.

2. Background of Bangladesh Thai Aluminium Ltd. (BTA)

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 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.

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

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

On the payroll of the company, there were 70 officers 51 staffs and 523 workers/technicians apart from many casual/contract technicians/works drew yearly salary and allowances of Tk. 36,000 or more

3. Management's Responsibilities

The management has committed to providing us with all necessary information, data and documents in the format or media requested to enable us to perform the services properly. Additionally, they will ensure that officers are available to respond to any inquiries related to the service.

4. Scope of Work

The objective of this assignment was to evaluate the fair value of the Property, Plant and Equipment owned by Bangladesh Thai Aluminium Ltd. We conducted the following procedures and presented a comprehensive valuation report:

- a. We assembled a multi-disciplinary team comprising of experts from various fields such as Civil Engineering, Mechanical Engineering, Electrical Engineering, Valuation and Accounting as described in the report.



- b. We engaged the services of a reputable Valuer Firm, Mridha & Associates Ltd., to carry out the valuation.
- c. In addition to the Valuer, we also appointed a Civil Engineer to provide technical support throughout the process.
- d. We physically verified and evaluated the quality of assets to determine their fair value.
- e. We also reviewed the classification of all fixed assets, ensuring they were accurately recorded according to standard practices.
- f. We selected appropriate valuation methodologies, including historical cost, replacement cost, and market value and worked as a team to achieve the desired outcome.
- g. The final report was prepared based on the results of the ground valuation work and is intended to be presented to the Board with reasonable detail.

Overall, our goal was to provide the management of Bangladesh Thai Aluminium Ltd. with an accurate and reliable valuation of their assets and we believe that our team's expertise and thorough approach have achieved this objective.

5. Statement of Assumptions and Limiting Conditions

This valuation is subject to the following assumptions and limiting conditions:

- a. The Company and its representatives have presented to us that the information they provided regarding the "Bangladesh Thai Aluminium Ltd. " owned by them was complete and accurate to the best of their knowledge. We have accepted this information as correct without further verification and express no opinion on it. The information presented in the financial statements reflects the Company's results of operations and financial position.
- b. We are not obliged to provide testimony in court or attend hearings or depositions related to the valuation of the company, unless prior arrangements have been made.
- c. The estimates of value presented in this report apply only to this valuation and cannot be used outside the context presented herein. This valuation is valid only for the purpose or purposes specified in this report.
- d. This valuation is based on the assumption that the Company will continue to operate as a going concern and that the character of the present business of Bangladesh Thai Aluminium Ltd. will remain unchanged.
- e. This valuation is based on the facts and conditions that existed on the valuation date. We have not considered events or conditions occurring after that date and we have no obligation to update our report for such events and conditions.
- f. The management provided us with the Audited financial statements as on 30 June 2023 and 31 March 2024 which include the asset portion of Bangladesh Thai Aluminium Ltd. for the purpose of this valuation.
- g. The information, estimates, and opinions contained in this report are obtained from sources considered reliable. However, we assume no liability for such sources.
- h. Depreciation calculated based on the guideline of International Valuation Standard (IVS).
- i. We do not assume any responsibility for legal matters, including but not limited to legal or title concerns. We assume that title to all subject business assets is good and marketable.
- j. Unless stated otherwise in this report, we assume that the company is compliant with applicable laws and regulations.



- k. We have assumed that Bangladesh Thai Aluminium Ltd. under this valuation process has state-of-the-art safety and security measures to handle any type of unprecedented situations or events such as fire. However, we are not qualified to establish the absence of such conditions or materials, nor do we assume responsibility for discovering them.
- l. The valuation analysis and conclusion of value presented in this report are for the purpose of this engagement only.
- m. This report is valid only for the specified date.

6. The valuation Team

A team of professionals with diverse expertise was assembled to conduct a physical verification, evaluate the quality of assets and assess the fair value of Property, Plant and Equipment. The team was carefully composed to ensure an optimal blend of skills and knowledge. The following team was composed with the following professionals:

SL.	Name of Professionals	Qualifications	Experiences
1.	Md. Anwar Hossain, FCA	M. Com, FCA	22 years
2.	Md. Abdullah Al Masud, FCA	M. Com, FCA	15 years
3.	Ashanul Karim Chowdhury	CA (Professional Level)	8 years
4.	Md. Ayub Ali Mridha	Dip-In-Arch. (Architect, Chief Surveyor)	45 years
5.	Engr. Mohammed Ashraful Islam	B.Sc. Engg. (Civil)	11 years
6.	Engr. Md. Rafiqul Islam	Dip-in-Engineering (Electrical) B. Sc. Engg. (EEE)	25 years
7.	Md. Hasanuzzaman	CA (Professional Level)	3 years

Introduction of the Professional Valuer:

MRIDHA & ASSOCIATES LTD. is a reputed valuer firm (Land, Building, Machineries, Stock & Inventory, Quantity Surveyor) since in the year 1990 and Member of Bangladesh Survey & Valuation Companies Farms and Individual Concern Association (BSVCFICA) & International Valuation Standard (IVSC). They are enlisted with many financial institutes, Islami Bank Bangladesh Ltd., Shahjalal Islami Bank Ltd., The City Bank Ltd., Exim Bank Ltd., Al Arafa Islami Bank Ltd., Union Bank Ltd. NRBC Bank, Prime Bank Ltd., National Bank Ltd., Mercantile Bank Ltd. Janata Bank Ltd. United Leasing Company, FAS Finance & Investment Ltd. & Associates with ACNABIN, KHAN AYUB, Hoda Vasi Chowdhury & Co, AZIZ HALIM KHAIR CHOUDHURY, Ahmed Khan & Co., Rahman Mostofa Alam & Co., M M Rahman & Co., S.F Ahmed & Co., Marhk & Co., Mollah Quadair Yusuf & Co., A. Wahab & Co., Khan Wahab Shafique Rahman & Co, Syful Shamsul Alam & Co., S.R Islam & Co Anil Salam Idris & Co. Artisan (Chartered Accountant firm) & International Asset Evaluator Division HK / Bangladesh, Unity Members Foundation (HK) Ltd.

7. Identification of the client and any other intended users

The purpose of this valuation is to determine the fair market value of the Property, Plant and Equipment owned by Bangladesh Thai Aluminium Ltd. which will be presented in the financial statements. Therefore, the users of this report will be the same as the users of the financial statements.

8. Nature of Instruction and the Purpose of the valuation

The purpose of valuation is to assess the estimated fair market value of Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as on 30 June 2024 with the aim to recognize and present in its financial statements at a fair market value.



- a. The objective of this valuation is to determine the fair market value of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. as of 30 June 2024. The purpose is to accurately recognize and present these assets at their fair market value in the company's financial statements.
- b. To ensure compliance with the regulatory framework, the valuation must adhere to the requirements set forth by follow the International Valuation Standards (IVS).
- c. The valuation must accurately reflect the fair value of the Property, Plant and Equipment of the company and provide an accurate representation of their fair value to potential investors. This will ensure that potential investors have a clear and truthful understanding of their investment prospects.

Finally, the revalued amounts of Property, Plant and Equipment must be included in the financial statements in compliance with the applicable provisions of International Accounting and Financial Reporting Standards (IFRS).

9. Identification of the asset to be revalued

Bangladesh Thai Aluminium Ltd. has appointed Anil Salam Idris & Co. Chartered Accountants to assess the valuation of Property, Plant and Equipment.

10. Basis of valuation

Valuation of the subject Property, Plant and Equipment was carried out on the basis of following standards and guidelines:

- a. The application of the standard for revaluation of assets has been in accordance with International Accounting Standards (IAS-16).
- b. The Land, Machineries have been revalued at fair value using a market and cost approach as per the standard for revaluation of such assets. This was done after providing necessary allowances for depreciation to arrive at the carrying value of revalued assets.
- c. The valuation has been carried out in accordance with the International Valuation Standards: (IVS)-101, 102, 103, 300 and 400. The Fundamental Principles of Ethical Conduct, namely Integrity, Objectivity, Competence, Confidentiality, and Professional Behavior, have been maintained during the valuation process.

11. Valuation Date

Name of Fixed Assets	Cut-off date	Physical Verification Date
Property, Plant and Equipment	30 June 2024	08 June 2024

12. Nature and Source of the Information Relied Upon

To arrive at the conclusion of the valuation for the land, we utilized a variety of information sources. Specifically, we relied on the following key documents:

- a. Title/Purchase Deed for the land
- b. R.S. Mutation Parcha
- c. B.S. Jarip Parcha
- d. B.S. Mutation Parcha
- e. Development Control Regulations (DCR)
- f. Up-to-date rent receipts



Our experts conducted an on-site visit to observe the land's position and location, as well as its commercial importance, communication access, and other infrastructural facilities associated with the property.

Additionally, we consulted various sources to assess the current market value of the land, including:

- Online property sale platforms
- Local land brokers
- Deed writers involved in drafting sale deeds for similar properties
- Knowledgeable local individuals

This comprehensive approach ensured a well-informed valuation based on reliable and diverse sources of information.

13. Valuation approach and Methodology

13.1 Approaches

a. Market Approach

The value of an asset is determined at which an asset could be sold in its specified form and at the specified times in the marketplace.

b. Cost Approach

The cost approach which is based on the concept of replacement cost as an indicator of value. Replacement costs mean the costs which prudently need to be spent to purchase/build the asset like that of an asset being revalued. To account for the difference, the replacement cost is adjusted for loss in value due to physical depreciation.

c. Income Approach

Determine the value of an asset as the present value of the future cash flows that the asset can generate to infinity. An appropriate cash flow is determined, and then divided by a risk-adjusted discount rate.

13.2 Methodology

a. Collection of Papers and Documents

Following the confirmation of assignments, we collected necessary papers and documents, drawing, design, title deeds, financial statements, etc. from management of Bangladesh Thai Aluminium Ltd.

b. Entrance Meeting

On receipt of the information, data, papers and documents, we had an entrance meeting with the management of Bangladesh Thai Aluminium Ltd. We obtained all necessary clarification and explanation required to address the assignment.

c. Verification of Assets

Our team physically visited all the Land area of Bangladesh Thai Aluminium Ltd., evaluated and assessed the location and current condition of those Property. The land is situated at Dhaka -Tangail (Jamuna Setu) Highway, Mouza-Hartoki Tola, Chandra, P.S-Kaliakoir, Dist-Gazipur adjacent to at west of Dhaka-Tangail (Jamuna Setu) Highway. Surroundings of the land are at north Commercial Land, at south Forest Land, at east Forest Land. The area is developing day by day. These areas are located in the city of Gazipur near Dhaka. Utility services are present on this plot. For this reason, the value of the land is increasing rapidly day by day. During our inspection, we have found that the property is under possession of the company.



14. Independence

We confirm that Anil Salam Idris & Co, Chartered Accountants, its partners and staffs are independent, with respect to Bangladesh Thai Aluminium Ltd. in accordance with the independence requirements of the IESBA Code of Ethics for Professional Accountants adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The principal valuator and other staff involved in the preparation of the Valuation acted independently and objectively in completing this engagement.

15. Details of Valuation of Property, Plant and Equipment

15.1 Asset Based Approach

15.1.1. Valuation of Freehold Land

To determine the basis of valuation of Industrial land in any place especially, in and around Gazipur area is a difficult and tricky proposition as there is no uniformity in the price of land in any place. It has been observed on many occasions that plot lying side by side and having equal facilities may fetch at a different price without any apparent and convincing reason. Again, the value of the land in the present market condition is a relative term as the seller and buyer look at it from different perspectives. Moreover, it differs from a willing seller and an unwilling buyer and similarly, a willing buyer has a different value than that of an unwilling buyer. More specifically, a plot of industrial land located in developed areas including adjacent roads and other facilities will attract premium value as compared to ordinary land in the same city and area.

Kaliakoir, Gazipur the area has been a centre of industrial activity in the city of Gazipur, with land parcels commanding the highest prices in the nation. Determining land prices are difficult due to infrequency and confidentiality relating to similar land parcel sales. However, we have already conducted a valuation exercise of BTA land in question to determine its fair value, through a reputed surveyor on the valuation cut-off date. We have followed the procedures is sufficient in obtaining the fair value of land. Thus, fair value of land derived by us has been considered as the fair value reflected in the valuation report.

Methodology

In working out the fair value of land, we have revalued the land Findings and values obtained through the report have been deemed sufficient and fair in respect to this valuation engagement.

Summary of Land valuation

The land in question is currently under ownership of the Company, as verified by us. We have taken into the consideration of development cost to determine the fair value of land and development. During our verification, we found the land is in P.S – Kaliakoir, Dist: Gazipur, Mouza: Hartoki Tola, Dhaka Tangail (Jamuna Setu) Highway.

The land valuation summary is as follows:

Particulars	Mouza	Area (Decimal)	Rate per (Decimal)	Amount
Land	Hartoki Tola	1,092.50	2,000,000	2,185,000,000
			Total	2,185,000,000

Details of revaluation of Land are presented in Annexure-A



15.1.2. Valuation of Plant and Machinery

We have taken into consideration the nature and quality of Plant and Machinery and examined the present condition of the Plant and Machinery as well as nature of maintenance. We have applied the rate of depreciation, as appropriate and replacement value of those Plant and Machinery considering various related factors such as prospective longevity of the Plant and Machinery in relation to year of purchase, technological upgrades, present condition of the Plant and Machinery, specialty, nature of maintenance and nature of use. The plant and machinery valuation summary are as follows:

Particulars	Replacement cost of Plant and Machinery	Depreciation Charges	Value of Plant and Machinery
Plant and Machinery	1,097,273,426	395,527,748	701,745,678

Details of revaluation of Plant and Machinery are presented in Annexure-B

15.1.3. Valuation of Buildings

To establish the fair value of Buildings, we based our assessment on the book values of Buildings. No revaluation was done on the buildings as their book values were negligible to total assets of Bangladesh Thai Aluminium Ltd. The summary of the valuation of Buildings is presented below:

Particulars	Written Down Value of Building	Depreciation Charges	Value of Building
Buildings	216,591,365	-	216,591,365

15.1.4. Valuation of H.O & Factory Decoration

To establish the fair value of H.O & Factory Decoration, we based our assessment on the book values of H.O & Factory Decoration. No revaluation was done on the H.O & Factory Decoration as their book values were negligible to total assets of Bangladesh Thai Aluminium Ltd. The summary of the valuation of H.O & Factory Decoration is presented below:

Particulars	Written Down Value of H.O & Factory Decoration	Depreciation Charges	Value of H.O & Factory Decoration
H.O & Factory Decoration	5,868,138	-	5,868,138

15.1.5. Valuation of Furniture & Fixture

We have determined the fair value of Furniture & Fixture by considering the book values of Furniture and Fixtures. The summary of the valuation of Furniture & Fixture is as follows:

Particulars	Written Down Value of Furniture & Fixture	Depreciation Charges	Value of Furniture & Fixture
Furniture & Fixture	1,844,279	-	1,844,279

15.1.6. Valuation of Office Equipment

We have determined the fair value of Office Equipment by considering the book values of Office Equipment. The summary of the valuation of Office Equipment is as follows:

Particulars	Written Down Value of Office Equipment	Depreciation Charges	Value of Office Equipment
Office Equipment	1,237,618	-	1,237,618

**15.1.7. Valuation of Motor Car & Vehicles**

We have determined the fair value of Motor Car & Vehicles by considering the book values of Motor Car & Vehicles. The summary of the valuation of Motor Car & Vehicles is as follows:

Particulars	Written Down Value of Motor Car & Vehicles	Depreciation Charges	Value of Motor Car & Vehicles
Motor Car & Vehicles	826,657	-	826,657

15.1.8. Valuation of Refrigerator

We have determined the fair value of Refrigerator by considering the book values of Refrigerator. The summary of the valuation of Refrigerator is as follows:

Particulars	Written Down Value of Refrigerator	Depreciation Charges	Value of Refrigerator
Refrigerator	547	-	547

15.1.9. Valuation of Television

We have determined the fair value of Television by considering the book values of Television. The summary of the valuation of Television is as follows:

Particulars	Written Down Value of Television	Depreciation Charges	Value of Television
Television	14	-	14

15.1.10. Valuation of Photocopy Machine

We have determined the fair value of Photocopy Machine by considering the book values of Photocopy Machine. The summary of the valuation of Photocopy Machine is as follows:

Particulars	Written Down Value of Photocopy Machine	Depreciation Charges	Value of Photocopy Machine
Photocopy Machine	4,486	-	4,486

15.1.11. Valuation of Telex Machine

We have determined the fair value of Telex Machine by considering the book values of Telex Machine. The summary of the valuation of Telex Machine is as follows:

Particulars	Written Down Value of Telex Machine	Depreciation Charges	Value of Telex Machine
Telex Machine	87	-	87

15.1.12. Valuation of Type Writer Machine

We have determined the fair value of Type Writer Machine by considering the book values of Type Writer Machine. The summary of the valuation of Type Writer Machine is as follows:

Particulars	Written Down Value of Type Writer Machine	Depreciation Charges	Value of Type Writer Machine
Type Writer Machine	1,126	-	1,126

**15.1.13. Valuation of Fax Machine**

We have determined the fair value of Fax Machine by considering the book values of Fax Machine. The summary of the valuation of Fax Machine is as follows:

Particulars	Written Down Value of Fax Machine	Depreciation Charges	Value of Fax Machine
Fax Machine	145	-	145

15.1.14. Valuation of Electric Fan

We have determined the fair value of Electric Fan by considering the book values of Electric Fan. The summary of the valuation of Electric Fan is as follows:

Particulars	Written Down Value of Electric Fan	Depreciation Charges	Value of Electric Fan
Electric Fan	4,441	-	4,441

15.1.15. Valuation of Amin Scales

We have determined the fair value of Amin Scales by considering the book values of Amin Scales. The summary of the valuation of Amin Scales is as follows:

Particulars	Written Down Value of Amin Scales	Depreciation Charges	Value of Amin Scales
Amin Scales	351	-	351

15.1.16. Valuation of Computer Machine

We have determined the fair value of Computer Machine by considering the book values of Computer Machine. The summary of the valuation of Computer Machine is as follows:

Particulars	Written Down Value of Computer Machine	Depreciation Charges	Value of Computer Machine
Computer Machine	37,037	-	37,037

15.1.17. Valuation of Electrification

We have determined the fair value of Electrification by considering the book values of Electrification. The summary of the valuation of Electrification is as follows:

Particulars	Written Down Value of Electrification	Depreciation Charges	Value of Electrification
Electrification	261,924	-	261,924

15.1.18. Valuation of Air Cooler

We have determined the fair value of Air Cooler by considering the book values of Air Cooler. The summary of the valuation of Air Cooler is as follows:

Particulars	Written Down Value of Air Cooler	Depreciation Charges	Value of Air Cooler
Air Cooler	2,956	-	2,956

**15.1.19. Valuation of Time Recorder Machine**

We have determined the fair value of Time Recorder Machine by considering the book values of Time Recorder Machine. The summary of the valuation of Time Recorder Machine is as follows:

Particulars	Written Down Value of Time Recorder Machine	Depreciation Charges	Value of Time Recorder Machine
Time Recorder Machine	1,271	-	1,271

15.1.20. Valuation of Gas Line

We have determined the fair value of Gas Line by considering the book values of Gas Line. The summary of the valuation of Gas Line is as follows:

Particulars	Written Down Value of Gas Line	Depreciation Charges	Value of Gas Line
Gas Line	696,603	-	696,603

16. Summary Result of Revaluation

The result of this revaluation is the appreciation in the value of the Property, Plant and Equipment of Bangladesh Thai Aluminium Ltd. by an amount of Tk. **3,114,124,723** as detailed in as follows:

Particulars	Replacement cost/Market Value	Depreciation charges	Value of assets
Land	2,185,000,000	-	2,185,000,000
Plant and Machinery	1,097,273,426	395,527,748	701,745,678
Buildings	216,591,365	-	216,591,365
H.O & Factory Decoration	5,868,138	-	5,868,138
Furniture & Fixture	1,844,279	-	1,844,279
Office Equipment	1,237,618	-	1,237,618
Motor Car & Vehicles	826,657	-	826,657
Refrigerator	547	-	547
Television	14	-	14
Photocopy Machine	4,486	-	4,486
Telex Machine	87	-	87
Type Writer Machine	1,126	-	1,126
Fax Machine	145	-	145
Electric Fan	4,441	-	4,441
Amin Scales	351	-	351
Computer Machine	37,037	-	37,037
Electrification	261,924	-	261,924
Air Cooler	2,956	-	2,956
Time Recorder Machine	1,271	-	1,271
Gas Line	696,603	-	696,603
Grand Total	3,509,652,471	395,527,748	3,114,124,723

17. Valuer's Opinion

The Fair value of Property, Plant and Equipment stands at Tk. 3,114,124,723.

18. Fairness Opinion

The valuation conducted is in compliance with the International Valuation Standards (IVS). We have upheld the fundamental principles of ethical conduct, namely integrity, objectivity, competence, confidentiality and professional behavior throughout the valuation process.



19. Concluding Remarks

Our opinion has been formed after analyzing the data provided by Bangladesh Thai Aluminium Ltd. We have utilized our professional expertise and judgment to arrive at this conclusion, which is subject to the Statement of Assumptions and Limiting Conditions presented earlier in this report.

Additionally, it should be noted that the valuation of the Property, Plant and Equipment are reliant on numerous subjective factors. Thus, slight changes in any of the parameters utilized may result in variations in the presented value. Therefore, it is expected that the management keeps in mind the factors discussed in the report while reading it.

Finally, we would like to express our gratitude for the cooperation and courtesy extended to our representatives during the course of our assignment.



BANGLADESH THAI ALUMINIUM LTD.
Revaluation of Property, Plant and Equipment
As on 30 June 2024

SL.No	Class of Assets	Annexure Ref	Total Current Cost	Depreciation	Fair Value of Assets (BDT)
1	Land	Annexure-A	2,185,000,000	-	2,185,000,000
2	Plant and Machineries	Annexure-B	1,097,273,426	395,527,748	701,745,678
Grand Total			3,282,273,426	395,527,748	2,886,745,678



Annexure-A

BANGLADESH THAI ALUMINIUM LTD.
Valuation of Land & Land Development
As on 30 June 2024

SL No	Deed No	Deed Date	Name of Mouza	Classification of Land	Owner of the Land	Dag No		Khatian No		Area of Land (Decimal)	Present Market Rate Per Decimal (BDT)	Total Market Value (BDT)
						S.A	R.S	S.A	R.S			
1	2251	04/03/2018	Hortoki Tola	Chala	Bangladesh Thai Aluminium Ltd. Represented by its Chairman, Mrs. Rubina Malek alias Rubina Hamid W/O. Kazi Akter Hamid.	230	210	130	62	62.00	2,000,000	124,000,000
				Chala		230	213	130	62	14.00	2,000,000	28,000,000
				Chala		230	215	130	62	143.00	2,000,000	286,000,000
				Tek		230	209	129	96	58.00	2,000,000	116,000,000
				Chala		230	212	129	96	161.00	2,000,000	322,000,000
				Tek		230	208	131	108	91.00	2,000,000	182,000,000
				Chala		230	211	131	108	114.00	2,000,000	228,000,000
				Chala		230	214	131	108	14.00	2,000,000	28,000,000
				Chala		222	200	133	106	172.75	2,000,000	345,500,000
				Sail		226	207	102	66	25.00	2,000,000	50,000,000
				Sail		225	206	100	157	13.00	2,000,000	26,000,000
				Sail		224	205	122	8	14.00	2,000,000	28,000,000
				Amon		234	189	103	97	42.00	2,000,000	84,000,000
				Amon		232	192	103	97	16.00	2,000,000	32,000,000
				Sail		228	197	53	40	53.00	2,000,000	106,000,000
				Amon		232	194	101	95	27.00	2,000,000	54,000,000
				Sail		229	196	101	95	26.00	2,000,000	52,000,000
Sail	231	195	62	53	17.00	2,000,000	34,000,000					
Amon	232	193	102	66	20.00	2,000,000	40,000,000					
Bari	203	226	30	60	9.75	2,000,000	19,500,000					
Grand Total										1,092.50	2,185,000,000	



Annexure-B

BANGLADESH THAI ALUMINIUM LTD.
Valuation of Plant & Machinery
As on 30 June 2024

A. Billet Casting Plant

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	10T Oblique Mouth Type Melting Furnace with Regenerative Natural Gas Combustion System	China	1	2014	113,244	33,973	147,218	10	20	10	17,224,448	8,612,224	8,612,224
2	10T Casting Table	China	1	2014	19,165	5,750	24,915	10	20	10	2,915,049	1,457,525	1,457,525
3	Ash Machine (with Ash Extraction)	China	1	2014	9,757	2,927	12,684	10	20	10	1,484,010	742,005	742,005
4	Cooling Tower System	China	1	2014	5,712	1,713	7,425	10	20	10	868,721	434,361	434,361
5	Fork Lift 03 Ton	Heil China	1	2014	12,233	3,670	15,903	10	20	10	1,860,599	930,300	930,300
6	Compressor	Tanwan Hanzhong Band, HTK360	1	2014	11,210	3,363	14,573	10	20	10	1,704,998	852,499	852,499
7	10T Oblique Mouth Type Melting Furnace with Regenerative Natural Gas Combustion System	China	1	2018	103,245	30,973	134,218	6	20	14	15,703,560	4,711,068	10,992,492
8	17 inch Filter System & Launder	China	1	2018	5,355	1,607	6,962	6	20	14	814,500	244,350	570,150
9	10T Casting Table	China	1	2013	18,705	5,612	24,317	11	20	9	2,845,095	1,564,802	1,280,293
10	Aluminum Bar Casting Machine	China	1	2013	20,405	6,121	26,526	11	20	9	3,103,593	1,706,976	1,396,617
11	Aluminum Bar Cutting Machine	China	1	2013	4,251	1,275	5,526	11	20	9	646,568	355,613	290,956
12	Ceramic Tank of Aluminum Liquid and Filter Box	China	1	2013	5,952	1,785	7,737	11	20	9	905,228	497,876	407,353
13	Spectrometer	China	1	2014	32,000	9,600	41,600	10	20	10	4,867,200	2,433,600	2,433,600
14	Gas Compressor	China	1	2014	6,900	2,070	8,970	10	20	10	1,049,490	524,745	524,745
15	Gas Compressor	China	1	2014	6,900	2,070	8,970	10	20	10	1,049,490	524,745	524,745
16	Cutting Machine	China	1	2018	3,890	1,167	5,057	6	20	14	591,669	177,501	414,168
Total					\$ 378,923	\$ 113,677	\$ 492,600				57,634,219	25,770,188	31,864,031

B. Polishing Machine

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Polishing Machine (XRP-800A1)	China	1	2016	26,335	7,901	34,236	8	20	12	4,005,554	1,602,221	2,403,332
Total					\$ 26,335	\$ 7,901	\$ 34,236				4,005,554	1,602,221	2,403,332



C. Extrusion plant-3

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Extrusion press Machine 1000MT	China	1	2013	169,292	50,788	220,080	11	20	9	25,749,374	14,162,155	11,587,218
2	Hot-Log Shear Furnace	China	1	2013	58,239	17,472	75,711	11	20	9	8,858,215	4,872,018	3,986,197
3	Cooling Table	China	1	2013	67,865	20,360	88,225	11	20	9	10,322,296	5,677,263	4,645,033
4	Aging Furnace Double door 1.5*1, 5*6.7L	China	1	2013	38,724	11,617	50,341	11	20	9	5,889,903	3,239,447	2,650,456
5	Die Oven Two Room	China	1	2013	6,140	1,842	7,982	11	20	9	933,820	513,601	420,219
3	Induction Die Heater (03 Chamber)	China	1	2018	8,887	2,666	11,553	6	20	14	1,351,684	405,505	946,179
4	Crane (2T+2T 9A3D, Hand Type)	China	1	2018	11,140	3,342	14,481	6	20	14	1,694,334	508,300	1,186,033
5	Crane (2T+2T 9A3D, Hand Type)	China	1	2018	11,140	3,342	14,481	6	20	14	1,694,334	508,300	1,186,033
6	Crane (2T+2T 9A3D, Hand Type)	China	1	2018	11,140	3,342	14,481	6	20	14	1,694,334	508,300	1,186,033
Total					\$ 382,566	\$ 114,770	\$ 497,336				58,188,292	30,394,889	27,793,403

D. Extrusion plant-4

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Extrusion press Machine 1000MT	China	1	2016	155,053	46,516	201,569	8	20	12	23,583,565	9,433,426	14,150,139
2	Hot-Log Shear Furnace	China	1	2016	67,622	20,287	87,908	8	20	12	10,285,270	4,114,108	6,171,162
3	Die Heat Furnace Three Room 36KW	China	1	2016	9,972	2,992	12,964	8	20	12	1,516,809	606,723	910,085
4	Extrusion Machine 04 Grades belt Transport Handling Table 32mX1000T	China	1	2016	50,254	15,076	65,331	8	20	12	7,643,693	3,057,477	4,586,216
5	Auto Single Puller 1000T, 16ch auto saw & lifting raceway	China	1	2016	31,410	9,423	40,832	8	20	12	4,777,400	1,910,960	2,866,440
6	Aging Furnace Double Door	China	1	2016	41,934	12,580	54,514	8	20	12	6,378,164	2,551,265	3,826,898
7	Manual Cutter for initial Table	China	1	2016	1,692	508	2,199	8	20	12	257,318	102,927	154,391
Total					\$ 357,937	\$ 107,381	\$ 465,318				54,442,218	21,776,887	32,665,331

E. Extrusion plant-5

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Aluminium Extrusion Press MSH-700MT	China	1	2021	111,849	33,555	145,404	3	20	17	17,012,225	2,551,834	14,460,391
2	04 Steps Belt Conveyor Handling Table 800T 26Mx6M	China	1	2021	37,670	11,301	48,971	3	20	17	5,729,644	859,447	4,870,197
3	EP Tractor	China	1	2021	13,539	4,062	17,600	3	20	17	2,059,253	308,888	1,750,365
Total					\$ 163,058	\$ 48,917	\$ 211,975				24,801,122	3,720,168	21,080,954



F. Die Section

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Electric Discharge Machine with Accessories	Model ELEKTRA SMART ZNC, India	1	2017	25,770	7,731	33,502	7	20	13	3,919,693	1,371,893	2,547,800
2	Turret Milling Machine EM45 with Accessories	India	1	2017	7,255	2,176	9,431	7	20	13	1,103,410	386,193	717,216
Total					\$ 33,025	\$ 9,908	\$ 42,933				5,023,103	1,758,086	3,265,017

G. Anodizing Plant - 2

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Anodizing System	China	1	2016	79,018	23,705	102,723	8	20	12	12,018,564	4,807,425	7,211,138
2	Coloring System	China	1	2016	48,235	14,470	62,705	8	20	12	7,336,472	2,934,589	4,401,883
3	Anti-Corrosion	China	1	2016	63,376	19,013	82,389	8	20	12	9,639,501	3,855,801	5,783,701
4	Chilling System	China	1	2016	100,419	30,126	130,545	8	20	12	15,273,801	6,109,520	9,164,280
5	Conductive System	China	1	2016	57,781	17,334	75,116	8	20	12	8,788,547	3,515,419	5,273,128
6	Crane & Hoisting Equipment System	China	1	2016	50,205	15,062	65,267	8	20	12	7,636,183	3,054,473	4,581,710
7	Heating System	China	1	2016	37,748	11,324	49,073	8	20	12	5,741,490	2,296,596	3,444,894
8	Steel Structure & Assistant System	China	1	2016	12,351	3,705	16,056	8	20	12	1,878,572	751,429	1,127,143
9	Chemical Loading System	China	1	2016	8,721	2,616	11,337	8	20	12	1,326,474	530,589	795,884
10	Filtering System	China	1	2016	9,881	2,964	12,845	8	20	12	1,502,858	601,143	901,715
11	Spraying System	China	1	2016	8,231	2,469	10,700	8	20	12	1,251,904	500,762	751,143
12	Sulfuric Acid Tank System	China	1	2016	6,581	1,974	8,555	8	20	12	1,000,949	400,379	600,569
13	Tank Water Refill & Discharge	China	1	2016	4,940	1,482	6,422	8	20	12	751,428	300,571	450,857
14	Newly Set up Electricity	China	1	2016	16,462	4,938	21,400	8	20	12	2,503,807	1,001,523	1,502,284
15	Degassing System	China	1	2016	62,556	18,767	81,323	8	20	12	9,514,757	3,805,903	5,708,854
16	Waste Press & Waste Water System	China	1	2016	12,799	3,840	16,638	8	20	12	1,946,657	778,663	1,167,994
17	Oxidation Power Supply 1200A	China	1	2017	20,998	6,299	27,297	7	20	13	3,193,804	1,117,831	2,075,973
18	Fork Lift 03 Ton	China	1	2017	10,762	3,228	13,990	7	20	13	1,636,825	572,889	1,063,936
19	Chiller	Model HTK350 100RT 301860K cal/h, China	1	2017	23,098	6,929	30,027	7	20	13	3,513,185	1,229,615	2,283,570
20	Water Pump for Chiller	Model GD80-125, China	1	2017	420	126	546	7	20	13	63,876	22,357	41,519
21	Acid Resistant Pump for Chiller	Model IHF-125-100-200, China	1	2017	976	293	1,269	7	20	13	148,512	51,979	96,533
22	Cooling Tower for Chiller	China	1	2017	1,539	462	2,001	7	20	13	234,106	81,937	152,169
23	Plate Heat Exchanger for Chiller	China	1	2017	3,220	966	4,186	7	20	13	489,770	171,419	318,350



24	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
25	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
26	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
27	Copper & Aluminum Composite Plate (Size: 150X100X25)	China	1	2016	36	11	47	8	20	12	5,522	2,209	3,313
28	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
29	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
30	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
31	Conductive Copper Base (Size: 215X250X140, 12000A)	China	1	2016	304	91	396	8	20	12	46,287	18,515	27,772
32	Oxidation Power Supply 12000A	China	1	2016	21,356	6,407	27,762	8	20	12	3,248,186	1,299,274	1,948,912
33	Fluorine Chemical Centrifugal Pump (Model: 150HF-125-250)	China	1	2016	1,738	522	2,260	8	20	12	264,402	105,761	158,641
34	Plate Type Heat Exchanger (DN100, 30m2)	China	1	2016	2,464	739	3,204	8	20	12	374,841	149,936	224,904
35	Valve 2 Flange	China	1	2016	30	9	39	8	20	12	4,547	1,819	2,728
36	Valve 2 Flange	China	1	2016	30	9	39	8	20	12	4,547	1,819	2,728
37	Wrapping Machine	China	1	2016	2,116	635	2,751	8	20	12	321,895	128,758	193,137
6	Water Cooled Screw Chiller 300000Kcal including Cooling Tower & Water Pump	HTK360, China	1	2014	32,650	9,795	42,445	10	20	10	4,966,012	2,483,006	2,483,006
14	Single Wave Coloring Power Supply (EDAC-118KV/24V)	China	1	2013	22,289	6,687	28,976	11	20	9	3,390,203	1,864,612	1,525,591
15	Anodizing Power Supply (EOE-09A 12KA/24V)	China	1	2013	21,418	6,425	27,844	11	20	9	3,257,723	1,791,748	1,465,975
16	Water Cooled Screw Chiller 300000Kcal including Cooling Tower & Water Pump	HTK360, China	1	2013	32,563	9,769	42,332	11	20	9	4,952,825	2,724,053	2,228,771
17	30m2 Heat Exchanger System include 2pcs Heat Exchange	China	1	2013	11,127	3,338	14,465	11	20	9	1,692,355	930,795	761,560
21	Shell & Tube Type of Condenser	China	1	2014	3,300	990	4,290	10	20	10	501,930	250,965	250,965
22	Shell & Tube Type of Evaporator	China	1	2014	3,820	1,146	4,966	10	20	10	581,022	290,511	290,511
7	Anodizing Rectifier 120000A	China	1	2018	18,103	5,431	23,534	6	20	14	2,753,431	826,029	1,927,402
	Hi-Pack Desktop Fiber Laser Printer	China	1	2020	5,200	1,560	6,760	4	20	16	790,920	158,184	632,736
	Hi-Pack Desktop Fiber Laser Printer	China	1	2020	5,200	1,560	6,760	4	20	16	790,920	158,184	632,736
	Sticking Film Machine	China	1	2018	2,358	707	3,065	6	20	14	358,652	107,596	251,056
	Sticking Film Machine	China	1	2018	2,358	707	3,065	6	20	14	358,652	107,596	251,056
Total											126,212,339	51,956,353	74,255,986



H. Powder Coating plant

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Water Drying Tank	India	1	2017	212,595	63,779	276,374	7	20	13	32,335,700	11,317,495	21,018,205
	Control Panel with inter connection	India	1										
	Auto-Manual Powder Coating both made SS 430 1.2mm thk with MS CRCA Powder Coated Multi Cyclone Recovery System	India	1										
	Powder Curing Oven & Conveyor	India	1										
	Electromechanical Reciprocator with Control Overhead Conveyor Z61:50:500:AS-105 Meter long	India	1										
	Overhead Manual Operated Hoist for Material Handling	India	1										
	Testing Equipment with Wear & Tear Accessories	India	1										
	Heat Transfer Sublimation Oven & Accessories	India	1										
	Water Drying Tank	India	1										
	Control Panel with inter connection	India	1										
2	Auto-Manual Powder Coating both made SS 430 1.2mm thk with MS CRCA Powder Coated Multi Cyclone Recovery System	India	1	2017	178,360	53,508	231,868	7	20	13	27,128,556	9,494,995	17,633,561
	Powder Curing Oven & Conveyor	India	1										
	Electromechanical Reciprocator with Control Overhead Conveyor Z61:50:500:AS-105 Meter long	India	1										
	Overhead Manual Operated Hoist for Material Handling	India	1										
	Testing Equipment with Wear & Tear Accessories	India	1										
	Heat Transfer Sublimation Oven & Accessories	India	1										
	Water Drying Tank	India	1										
	Control Panel with inter connection	India	1										
	Auto-Manual Powder Coating both made SS 430 1.2mm thk with MS CRCA Powder Coated Multi Cyclone Recovery System	India	1										
	Powder Curing Oven & Conveyor	India	1										
Total													
					\$ 390,955	\$ 117,287	\$ 508,242				\$ 59,464,256	20,812,489	38,651,766

I. Nitriding Furnace

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Nitriding Furnace, RN-45-6K, 45KW, 500mm ² -1000mm, 7.3m ³ , 2.80T	China	1	2015	12,750	3,825	16,575	9	20	11	1,939,275	872,674	1,066,601
Total													
					\$ 12,750	\$ 3,825	\$ 16,575				1,939,275	872,674	1,066,601



J. Fabrication Plant

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Precision Digital Display Double end Saw OYT-G500DF	China	1	2017	12,462	3,739	16,201	7	20	13	1,895,488	663,421	1,232,067
2	New Type Heavy Group Angle Machine OYT-A103D	China	1	2017	6,335	1,900	8,235	7	20	13	963,540	337,239	626,301
3	Any Angle end Saw OYT-G501S	China	1	2017	11,112	3,334	14,446	7	20	13	1,690,144	591,550	1,098,593
4	Homotaxial Duplicating Milling Machine OYT-F130	China	1	2017	2,596	779	3,375	7	20	13	394,893	138,213	256,681
5	Manual Cutter 323E	China	1	2017	727	218	945	7	20	13	110,570	38,700	71,871
6	Punch Machine 167Ton	China	1	2017	1,194	358	1,553	7	20	13	181,651	63,578	118,073
7	Two Component Glue Sealing Machine	China	1	2017	11,039	3,312	14,351	7	20	13	1,679,087	587,680	1,091,406
8	Handing Basket	China	1	2017	2,778	833	3,611	7	20	13	422,536	147,888	274,648
9	Handing Basket	China	1	2017	2,778	833	3,611	7	20	13	422,536	147,888	274,648
10	Handing Basket	China	1	2017	2,778	833	3,611	7	20	13	422,536	147,888	274,648
Total					\$ 53,800	\$ 16,140	\$ 69,940				8,182,980	2,864,043	5,318,937

K. Diesel Generator

Sl No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Diesel Generator 800KVA Prime/ 900KVA Standby, 4006-23TAG3A, 400/230 Voltage, 640KW	Model FGW- P800P1, Singapore.	1	2017	92,000	27,600	119,600	7	20	13	13,993,200	4,897,620	9,095,580
2	Diesel Generator 800KVA Prime/ 900KVA Standby, 4006-23TAG3A, 400/230 Voltage, 640KW	Model FGW- P800P1, Singapore.	1	2017	92,000	27,600	119,600	7	20	13	13,993,200	4,897,620	9,095,580
3	Synchronizing Control Panel with Motorized Accessories	Model FGW- EGGEN 2500 +MOT3, Singapore.	1	2017	6,500	1,950	8,450	7	20	13	988,650	346,028	642,623
4	Synchronizing Control Panel with Motorized Accessories	Model FGW- EGGEN 2500 +MOT3, Singapore.	1	2017	6,500	1,950	8,450	7	20	13	988,650	346,028	642,623
5	Diesel Generator 1000KVA Prime, Engine perkins@400BTAG 2A, 400/230 Voltage, 800KW	Model FGW- P800P1, Singapore.	1	2017	123,000	36,900	159,900	7	20	13	18,708,300	6,547,905	12,160,395
Total					\$ 320,000	\$ 96,000	\$ 416,000				48,672,000	17,035,200	31,636,800



L. Others Equipment

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	Press-1 Machine Overhaul Pump, Hydraulic Block, Valve, Pipe, Flange, Control Box, Loader etc.	China	1	2021	67,052	20,116	87,168	3	20	17	10,198,609	1,529,791	8,668,818
2	Gas Generator	Capacity: 1125 KVA, Waukesha Generator USA	1	2010	310,000	93,000	403,000	14	20	6	47,151,000	33,005,700	14,145,300
3	Diesel Generator	800 KVA	1	2010	-	-	-	14	20	6	9,328,800	6,530,160	2,798,640
4	Substation-1	2000 KVA	1	2010	-	-	-	14	20	6	2,500,000	1,750,000	750,000
5	Substation-2	2000 KVA	1	2017	-	-	-	7	20	13	5,800,000	2,030,000	3,770,000
6	Wooden Texture Machine/New Capital Machinery Powder Coating Plant with Standard Accessories and Spares	India	1	2018	34,235	10,271	44,506	6	20	14	5,207,144	1,562,143	3,645,000
Total					\$ 411,287	\$ 123,386	\$ 534,673				80,185,553	46,407,794	33,777,758

M. 1800T Extrusion Line 7 inch Billet

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	1800T Press Extrusion Machine-Short Stroke	USA	1	2018	797,069	239,121	1,036,189	6	20	14	121,234,148	36,370,244	84,863,904
1	7" Multi Billet Oven with Hot Shear (Q178X5mX13 logs, 1800T Press)	China	1	2018	90,404	27,121	117,525	6	20	14	13,750,468	4,125,140	9,625,327
3	1800T Drawer Type Die Oven	China	1	2018	22,671	6,801	29,472	6	20	14	3,448,230	1,034,469	2,413,761
4	1800MTon Handling System (Cooling Table)- Size: Length (15m+40m)*Width 8.0* Height 1.20m	China	1	2018	170,595	51,179	221,774	6	20	14	25,947,540	7,784,262	18,163,278
5	1800MTon Double Puller Machine-Three Head Puller	China	1	2018	92,325	27,697	120,022	6	20	14	14,042,565	4,212,770	9,829,796
6	Aging Furnace-12 Baskets, Double Door	China	1	2018	76,937	23,081	100,018	6	20	14	11,702,138	3,510,641	8,191,496
2	Stretcher (60T, Hydraulic Back Push Type)	China	1	2018	17,828	5,349	23,177	6	20	14	2,711,712	813,514	1,898,199
Total					\$ 1,271,729	\$ 381,519	\$ 1,653,248				193,429,992	58,028,998	135,400,994



N. 1000T Extrusion Line 5 inch Billet

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	1000T Extrusion Machine-Long Stroke	China	1	2018	251,841	75,552	327,393	6	20	14	38,304,998	11,491,499	26,813,499
2	1000T Multiple Billet with Hot Shear Furnace, 127mm*11Pcs.	China	1	2018	62,268	18,680	80,948	6	20	14	9,470,930	2,841,279	6,629,651
3	1000T Handling System (Cooling Table)- 32m*7m*850mm Height	China	1	2018	74,475	22,343	96,818	6	20	14	11,327,669	3,398,301	7,929,369
4	1000T Die Furnace	China	1	2018	7,386	2,216	9,602	6	20	14	1,123,405	337,022	786,384
5	1000T Puller	China	1	2018	40,623	12,187	52,810	6	20	14	6,178,729	1,853,619	4,325,110
6	Aging Furnace- Double Door 9 Basket	China	1	2018	73,039	21,912	94,951	6	20	14	11,109,230	3,332,769	7,776,461
Total					\$ 509,632	\$ 152,889	\$ 662,521				77,514,961	23,254,488	54,260,473

O. 720T Extrusion Line 4 inch Billet

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	720T Press Extrusion Press Machine	China	1	2018	170,288	51,086	221,374	6	20	14	25,900,732	7,770,220	18,130,512
2	Multi Billet Furnace with Hot Shear Billet Size: 4"	China	1	2018	61,139	18,342	79,481	6	20	14	9,299,299	2,789,790	6,509,509
3	Run Out Table 26mX6mX1.23m	China	1	2018	59,806	17,942	77,748	6	20	14	9,096,462	2,728,939	6,367,523
4	Infrared Die Oven, 15KW	China	1	2018	7,899	2,370	10,269	6	20	14	1,201,419	360,426	840,994
5	720T Puller	China	1	2018	30,775	9,232	40,007	6	20	14	4,680,855	1,404,257	3,276,599
6	Aging Furnace-6 Basket	China	1	2018	54,779	16,434	71,213	6	20	14	8,331,922	2,499,577	5,832,346
Total					\$ 384,686	\$ 115,406	\$ 500,091				58,510,689	17,553,207	40,957,482

P. 880T Extrusion Line 4 inch Billet

Sl. No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	880T Extrusion Press Machine	China	1	2018	191,317	57,395	248,712	6	20	14	29,099,316	8,729,795	20,369,521
2	Multi-Billet Furnace with Hot Shear Billet Size: 4"	China	1	2018	61,139	18,342	79,481	6	20	14	9,299,299	2,789,790	6,509,509
3	Run Out Table 26mX6mX1.23m	China	1	2018	59,806	17,942	77,748	6	20	14	9,096,462	2,728,939	6,367,523
4	Infrared Die Oven, 15KW	China	1	2018	7,899	2,370	10,269	6	20	14	1,201,419	360,426	840,994
5	880T Puller	China	1	2018	33,545	10,063	43,608	6	20	14	5,102,132	1,530,640	3,571,492
6	Aging Furnace-6 Basket	China	1	2018	54,779	16,434	71,213	6	20	14	8,331,922	2,499,577	5,832,346
Total					\$ 408,485	\$ 122,545	\$ 531,030				62,130,551	18,639,165	43,491,385



Q. Anodizing Plant-01

SL No	Item	Specification	Unit	Acquisition Date	Acquisition Value (USD)	Landed Cost and Installation Charge (USD)	Total Value (USD)	Depreciated Year	Total Estimated Economic Life (Years)	Remaining Economic Life (Years)	Total Current Cost (BDT)	Depreciation	Fair Value of Assets (BDT)
1	400MT Anodizing Line, Including Installation Cost	USA/ Germany/China	1	2018	1,163,289	348,987	1,512,276	6	20	14	176,936,324	53,080,897	123,855,427
Total													
					\$ 1,163,289	\$ 348,987	\$ 1,512,276				176,936,324	53,080,897	123,855,427
Grand Total					\$ 7,098,255	\$ 2,129,477	\$ 9,227,732				1,097,273,426	395,527,748	701,745,678



RENEWAL CERTIFICATE WITH BAPLC

Bangladesh Thai Aluminium Limited submitted a renewal copy of Mammership certificate of Bangladesh Association of Publicly Listed Companies (BAPLC) to the Exchange and Published through the Annual Report.



Bangladesh Thai Aluminium Ltd.

BANGLADESH THAI ALUMINIUM LIMITED

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

PROXY FORM

I/We.....
Of.....being a shareholder of **Bangladesh Thai Aluminium Ltd.** do hereby appoint
Mr./Ms.....
Of.....
as my/our proxy, to attend and vote for me/us on my/our behalf at the 45th annual General Meeting (AGM) of the members of the Company will be held on **Tuesday, 31 December 2024 at 11:30 am** by using Hybrid System in combination of physical presence at Trust Milonayation, 545, Old Airport Road, Dhaka Cantonment, Dhaka-1206, Bangladesh and also using digital platform at the link:**<https://bdthaialu45th.hybridagmbd.net>** adjournment thereof.

Revenue
Stamp
Tk, 100.00

(Signature of the Shareholder)

(Signature of Proxy)

R.Folio/BO ID No.

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No. of Shares held

Dated:

N.B.: This Form of Proxy, duly signed (as recorded with the company), stamped and completed must be sent through email to the Share Department of the Company at btashare1990@gmail.com at least 72 hours before the day and time fixed for the Annual General Meeting (AGM).

BANGLADESH THAI ALUMINIUM LIMITED

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

ATTENDANCE SLIP

I do hereby submit the Attendance Slip in connection with the 45th Annual General Meeting (AGM) of the members of the Company will be held on **Tuesday, 31 December 2024 at 11:30 am** by using Hybrid System in combination of physical presence at Trust Milonayation, 545, Old Airport Road, Dhaka Cantonment, Dhaka-1206, Bangladesh and also using digital platform at the link:**<https://bdthaialu45th.hybridagmbd.net>**

Full Name of the Member: _____

R.Folio/BO ID No.

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No. of Shares held

(Signature of Proxy)

(Signature of the Shareholder)

Date

N.B.: Shareholders attending the Meeting in person or by Proxy under Hybrid System are requested to complete the Attendance Slip and deposit the same at the Registered Office of the Company before the meeting.



“গাছ পালা রক্ষায়
আমরা নিবেদিত”



বাংলাদেশ থাই এ্যালুমিনিয়াম লিঃ
BANGLADESH THAI ALUMINIUM LTD.

BTA TOWER (12TH & 14TH FLOOR), 29 KEMAL ATATURK AVENUE
ROAD # 17, BANANI C/A, DHAKA-1213, GPO BOX 2401, 2241
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