



# বার্ষিক প্রতিবেদন ২০২০-২০২১

## Annual Report 2020-2021



ইস্টার্ন কেবলস লিমিটেড  
**EASTERN CABLES LTD.**  
(An Enterprise of Bangladesh Steel & Engineering Corporation under Ministry of Industries)

## কেবলস্ ক্রয়ের জন্য সরাসরি যোগাযোগের ঠিকানা



বিক্রয় বিভাগীয় প্রধান

ইষ্টার্ন কেবলস্ লিমিটেড, উত্তর পতেঙ্গা, চট্টগ্রাম

ফোনঃ অফিসঃ ০২৩৩৩৩০১২৯৪, ০২৩৩৩৩০১২৯৫, মোবাইলঃ ০১৯১২-০৮০৫৯১

ওয়ানস্টপ সার্ভিস সেন্টার

ইষ্টার্ন কেবলস্ লিমিটেড, ফ্যাক্টরী গেট, পতেঙ্গা, চট্টগ্রাম

মোবাইলঃ ০১৮২৩-৭৬৯৪০০

## বিক্রয় ও প্রদর্শনী কেন্দ্রঃ

বিএসইসি ভবন (নীচ তলা)

১০২, কাজী নজরুল ইসলাম এভিনিউ,

কারওয়ান বাজার, ঢাকা-১২১৫।

ফোনঃ ০২-৮১২০৩০১

৯৫-৯৬, বায়তুল মোকাররম,

ঢাকা-১০০০

ফোনঃ ০২-৯৫৫২৬৮০

সুন্দরবন স্কয়ার সুপার মার্কেট,

নবাবপুর রোড, ঢাকা- ১০০০

ফোনঃ ০১৫৫২-৪১৪১৪২

৯/এফ (নিচ তলা), সেনাকল্যাণ

কমার্শিয়াল কমপ্লেক্স, হোভা রোড

(টঙ্গী বাজার সংলগ্ন), টঙ্গী, গাজীপুর।

ফোনঃ ০১৭১৬-৬৪৭০৭৮

১০, ১০/এ, ১১ (২য় তলা),

মুসাফিরখানা মসজিদ শপিং কমপ্লেক্স

নন্দনকানন, চট্টগ্রাম।

ফোনঃ ০২৪১৩৬০৩২

ওয়ান স্টপ সার্ভিস সেন্টার

ইষ্টার্ন কেবলস্ লিঃ, ফ্যাক্টরী গেইট,

পতেঙ্গা, চট্টগ্রাম।

ফোনঃ ০১৮২৩-৭৬৯৪০০

# Annual Report

## 2020-2021



**EASTERN CABLES LIMITED**

Factory & Registered Office : North Patenga, Chattogram.



Phone : 02333301291, 02333301293, 02333301294, 02333301295,  
02333301296, 02333301297, 02333301298, 02333301433

Web-site : [www.easterncables.gov.bd](http://www.easterncables.gov.bd)

E-mail : [info@easterncables.com](mailto:info@easterncables.com)



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## BOARD OF DIRECTORS

**Md. Shahidul Hoque Bhuia, ndc**  
Chairman (Additional Secretary)  
Bangladesh Steel & Engineering Corporation  
Ministry of Industries  
Govt. of the People's Republic of Bangladesh  
and ECL Company Board



**Tania Khan**  
Joint Secretary, Power Division,  
Ministry of Power, Energy & Mineral Resources,  
Govt. of the People's Republic of Bangladesh.  
Board Director, Ashugonj Power Station Company Ltd.  
and Director, ECL Company Board.

**Dr. Md. Al Amin Sarker**  
Joint Secretary, Ministry of Industries,  
Govt. of the People's Republic of Bangladesh.  
Board Member GEC and  
Independent Director, ECL Company Board.



**Mr. Md. Zohirul Islam**  
Member (Distribution & Operation),  
BREB, Dhaka and  
Independent Director  
ECL Company Board.

**Md. Abul Kalam Azad**  
Managing Director  
and Director, ECL Company Board.





### **Mr. Md. Shamsur Rahman**

Managing Director of MRS Industries Ltd. & Selima Medical College Hospital Limited, Director of Lovely Housing Limited, Director of BRB Polymer Limited, Director of BRB Energy Limited and Director, ECL Company Board



### **Md. Habibur Rahman**

Managing Director  
BRB Homes Ltd, and  
Director, ECL Company Board



### **Md. Mofizur Rahman**

Chairman of Kingfisher Cox's Bay Limited,  
Chairman of Sunipune Chemical &  
Organic Limited  
Proprietor of Amity International,  
and Director, ECL Company Board



### **Md. Emdadul Haque**

Managing Director of Haque Home & Builders Ltd.  
Managing Director of Haque Ceramic Industries Ltd.  
Proprietor of M/S. S.P Traders  
Member of Bangladesh Bar Council, Dhaka  
and Director, ECL Company Board



### **Md. Golam Mawla**

Company Secretary

# EASTERN CABLES LIMITED

FACTORY & REGISTERD OFFICE: NORTH PATENGA, CHATTOGRAM

## Corporate Directory

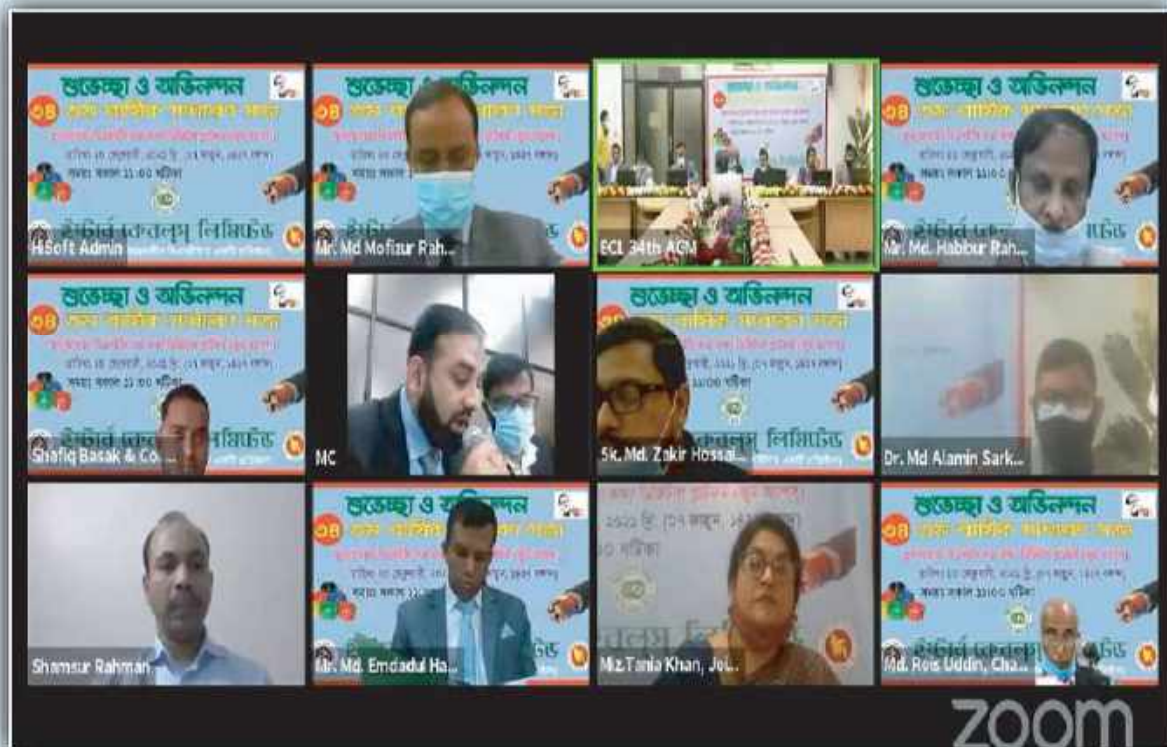
Managing Director	:	Md. Abul Kalam Azad
Company Secretary	:	Md. Golam Mawla
Chief Financial Officer (Incharge)	:	Ganash Chandra Biswas
Head of Internal Audit (Incharge)	:	Nadia Islam
Auditors	:	Shafiq Basak & Co. Chartered Accountants National House (1st Floor), 109, Agrabad C/A, Chattogram-4100, Bangladesh.
Corporate Governance Code Auditor :		Saifur Enayet & Associates. Cost & Management Accountants 73, Shah Makhdum Avenue, Sector-12 Uttara, Dhaka-1230, Bangladesh.
Banker's	:	Sonali Bank Limited North Patenga Branch, Chattogram.
	:	The City Bank Limited Jubilee Road Branch, Chattogram.
	:	AB Bank Ltd. Kawran Bazar Branch, Dhaka-1215.
	:	United Commercial Bank Ltd. Agrabad Branch, Chattogram.
	:	Basic Bank Ltd. Pine View-100, Agrabad C/A, Chattogram-4100.
Share Office	:	BSEC Bhaban (4th Floor) 102, Kazi Nazrul Islam Avenue Dhaka-1215. Phone: 02-55012578







Partial View of 34th Annual General Meeting



Partial View of 34th Annual General Meeting



The honorable Minister, Ministry of Industries



The honorable State Minister, Ministry of Industries





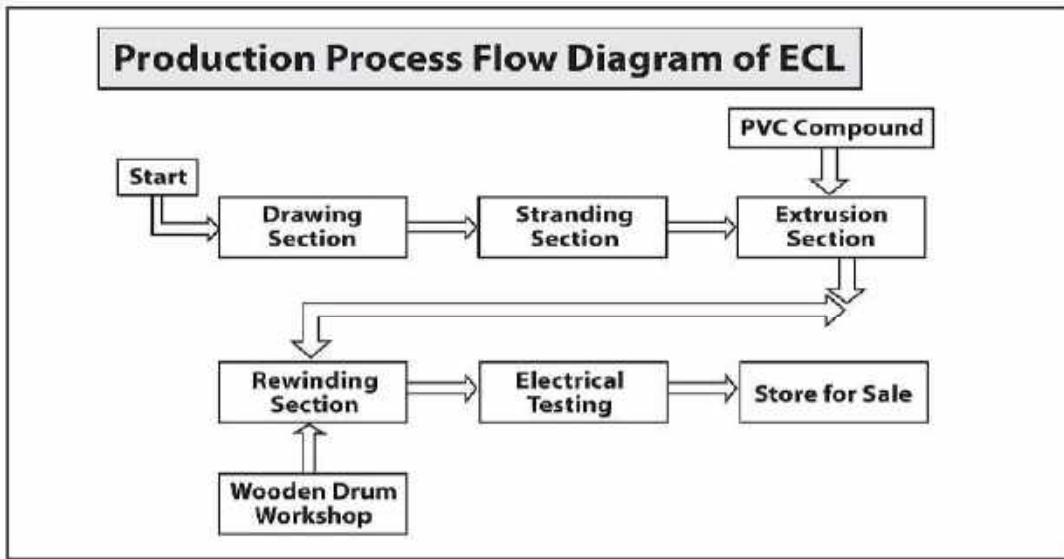


The honorable Chairman, Bangladesh Steel & Engineering Corporation



The honorable Chairman, Visited ECL Factory





### ECL'S Manufactured Products:

Category	Types	No of core	Core ranges
Domestic (up to 750V)	BYA	1	1re to 2.5 re 1rm to 25rm
	BYM	1	1re to 2.5 re 1rm to 16rm
	BYFY	2	1re to 2.5 re 1.3 rm to 6 rm
LT (up to 1KV)	BYA	1	25 rm to 1000 rm
	NYY/ NYFGbY/ NYRGbY	1	1re to 2.5 re 1rm to 1000 rm
		2	1.5 re to 2.5 re 1rm to 35 rm
		3	1.5 re to 2.5 re 1rm to 300 rm
		4 to 5	1.5rm to 35 rm
		3 and half core	3x25 sm/16rm to 3x300sm/150 rm
		4	35 sm to 300 sm
	Service Drop Cables	2 to 4	4rm to 25 rm
Control Cable (1KV)	NYY-I	1 to 40	1.5 re/rm to 2.5 re/rm
		1 to 12	3rm to 4rm
HT (6 KV)	NYSY	1	16 rm to 1000rm
		3	16rm to 185rm
HT (11 KV)	NYHSY	1	16 rm to 1000rm
	NYHSYFGbY	1	16 rm to 1000rm
	NYSEYFGbY	3	16rm to 185rm
Copper	Bare Conductor	1	1rm to 1000rm
		1	1.5re to 4.12re
Aluminium	AAC Bare/ AAC (Insulated)	1	WASP, ANT,GNAT etc.
	ACSR Bare/ ACSR(Insulated)	1	Merlin,Swallow,Rabit, Raven, Penguin,Dog, Grossbeak, Hawk, Mertin etc .





## Company Profile:

Established	: In 1967 under license from the world renowned cable Manufacturer Kable-Werke-Reinshangen GmbH of Germany.
Commercial Production	: In 1971
Public Limited Company	: In 1986
Management	: Board of Directors
Share	: Government- 51%, Private- 49%
No. of Stocks	: 26400000 Nos@ Tk.10/= each share
Land	: 37.69 Acres
Man Power	: 179 Nos
Capital	: Authorized Capital Tk 60.00 Crore Paid-up Capital Tk 26.40 Crore
Capacity	: Installed Capacity 7300 MT Per Year
Major Raw Materials	: 9.5mm Aluminium Wire, 8.0mm Copper Wire, PVC Resin, DOP, Stabilizer for PVC Compound, Chalk Powder, SOOT Paste, ParaffinWax, SteelCore, Steel Flat Wire, Steel Strip etc.
Quality & Standard of the Products	: As per Bangladesh standard (BDS), German Metric Standard (VDS), British Metric Standard (BS).
Products	: a) PVC insulated and PVC sheathed single and multi-core tension Domestic Cable with Cu Conductor. b) Power Cables both LT & HT (Including Armoured & Screened Cables) with Cu Conductor having continuous permissible grade up to 1KV for LT & up to 12KV for HT c) Different sizes of bare & insulated all Aluminium Conductor (AAC) & Aluminium Conductor Steel Re-inforced (ACSR). Also Produces Control Cables& Flame retardant (FR) Cables.



# ইস্টার্ন কেবলস্ লিমিটেড

রেজিস্টার্ড অফিসঃ উত্তর পতেঙ্গা, চট্টগ্রাম

## ৩৫তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা ইস্টার্ন কেবলস্ লিমিটেড এর সম্মানিত শেয়ারহোল্ডারদের জ্ঞাতার্থে জানানো যাইতেছে যে, কোম্পানির ৩৫তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ১২-০২-২০২২খ্রিঃ মোতাবেক রোজ শনিবার সকাল ১১.০০ ঘটিকার ডিজিটাল প্ল্যাটফর্মে অনুষ্ঠিত হবেঃ

- ১। ৩০ জুন, ২০২১ তারিখ সমাপ্ত অর্থবছরের কোম্পানির নিরীক্ষিত আর্থিক বিবরণী, লাভ/ক্ষতি ও অন্যান্য সম্মিলিত আয়ের বিবরণী ও নিরীক্ষকের প্রতিবেদন এবং কোম্পানির পরিচালকমন্ডলীর বার্ষিক প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- ২। পর্যায়ক্রমে অবসরগ্রহণকারী পরিচালকের স্থলে নতুন পরিচালক মনোনয়ন/নির্বাচন।
- ৩। কোম্পানির ২০২১-২০২২ অর্থবছরের জন্য নিরীক্ষক নিয়োগ ও ফি নির্ধারণ।
- ৪। কোম্পানির ২০২১-২০২২ অর্থবছরের Reporting and Compliance এর বিষয়ে Corporate Governance Code পরিপালনের সার্টিফিকেট গ্রহণের লক্ষ্যে Compliance অডিট নিয়োগ ও ফি নির্ধারণ।
- ৫। স্বতন্ত্র পরিচালক নিয়োগের অনুমোদন।
- ৬। চেয়ারম্যান মহোদয়ের অনুমতিক্রমে অন্যান্য যে কোন বিষয়াদি সম্পাদন করা।

বোর্ডের আদেশক্রমে,



(মোঃ গোলাম মাওলা)  
কোম্পানি সচিব।

তারিখঃ ১০/০১/২০২২খ্রিঃ।

### দ্রষ্টব্যঃ

- ১। কোম্পানির ৩৫তম বার্ষিক সাধারণ সভা উপলক্ষে ২০-১২-২০২১ তারিখ রেকর্ড ডেইট হিসেবে নির্ধারণ করা হয়েছে।
- ২। কোম্পানির ৩৫তম বার্ষিক সাধারণ সভা উপলক্ষে রেকর্ড ডেইট এ শেয়ারহোল্ডার বই/ডিপোজিটরী রেজিস্টারে যে সব সম্মানিত শেয়ারহোল্ডারগণের নাম ও শেয়ার থাকিবে শুধুমাত্র তারাই শেয়ারহোল্ডার হিসেবে বিবেচিত হবেন এবং ৩৫তম বার্ষিক সাধারণ সভায় অংশগ্রহণ করতে পারবেন।
- ৩। সাধারণ সভায় অংশগ্রহণ ও ভোট প্রদানের উপযুক্ত সদস্য তাঁহার পক্ষে সভায় অংশ গ্রহণ ও ভোট প্রদানের জন্য প্রক্সি নিয়োগ করতে পারবেন। এই ধরনের প্রক্সিদাতাকে অবশ্যই কোম্পানির একজন শেয়ারহোল্ডার হতে হবে। কোম্পানি/করপোরেশন তাদের নিয়োগকৃত প্রতিনিধির মাধ্যমে সভায় অংশগ্রহণ ও ভোট প্রদান করতে পারবেন। ২০(বিশ) টাকা মূল্যে রেভিনিউ স্ট্যাম্প সম্বলিত প্রক্সি ফরম বার্ষিক সাধারণ সভার নির্ধারিত সময়ের অন্তত ৪৮(আটচল্লিশ) ঘন্টা পূর্বে অর্থাৎ ১০-০২-২০২২ সকাল ১১.০০ ঘটিকার পূর্বে অবশ্যই কোম্পানির ঢাকাস্থ শেয়ার অফিসে জমা দিতে হবে।
- ৪। গ্রুপ 'বি' শেয়ারহোল্ডারদের মধ্য হতে পরিশোধিত মূলধনের ন্যূনতম ২% শেয়ারধারী আয়তী শেয়ারহোল্ডারগণকে পরিচালক নির্বাচিত হতে ইচ্ছুক প্রার্থীগণকে কোম্পানির শেয়ার অফিসে বার্ষিক সাধারণ সভা অনুষ্ঠিত হওয়ার কমপক্ষে ৭(সাত) দিন পূর্বে অর্থাৎ ০৬-০২-২০২২ সকাল ১১.০০ ঘটিকার পূর্বে নির্ধারিত ফরমে মনোনয়ন পত্র দাখিল করতে হবে। মনোনয়ন পত্র কোম্পানির শেয়ার অফিস, বিএসইসি ভবন (৫ম তলা), ১০২ কাজী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫ এ পাওয়া যাবে।
- ৫। বার্ষিক সাধারণ সভার লগ-ইন প্রসেসের লিংক ও বার্ষিক প্রতিবেদন এর বিস্তারিত প্রতিষ্ঠানের ওয়েবসাইটে পাওয়া যাবে এবং রেকর্ড ডেইট অনুযায়ী প্রাপ্ত শেয়ারহোল্ডারদের ঠিকানায় মেইল এর মাধ্যমে বার্ষিক প্রতিবেদন ও লগ-ইন প্রসেসের লিংক প্রেরণ করা হবে। শেয়ারহোল্ডারবৃন্দ সভা অনুষ্ঠিত হওয়ার ২৪ ঘন্টা পূর্বে লিংকে এ প্রবেশ করে তাদের মূল্যবান মতামত প্রকাশ করতে পারবেন।





# EASTERN CABLES LIMITED

REGISTERED OFFICE : NORTH PATENGA, CHATTOGRAM.

## NOTICE OF THE 35th ANNUAL GENERAL MEETING

It is notified for information of the valued Shareholders of Eastern Cables Limited that the 35th Annual General Meeting of the Company will be held on Saturday the 12.02.2022 at Digital Platform at 11.00 A.M to transact the following business:

1. To receive, consider the Annual Report of the Board of Director and approve the Audited Accounts of the Company ended on 30th June 2021 together with the Audited Statement of Financial position, Statement of Profit or Loss and other Comprehensive income and Audit Report thereon.
2. To nominate/elect Directors in place of those retiring by rotation.
3. To appoint Auditors for the Financial year 2021-2022 and to fix-up their remuneration.
4. To appoint Auditors for Reporting and Compliance of Corporate Governance Code for the Financial year 2021-2022 .
5. To approve the appointment of Independent Director.
6. To transact any other business with the permission of the chair

By order of the Board,

(Md. Golam Mawla)  
Company Secretary

Dated: 10/01/2022

### Notes:

1. Record date has been fixed on 20.12.2021 in connection with 35th AGM of the company.
2. The shareholders whose name and shares will appear in the Member's Book / Depository Register of the Company on the Record date will be considered as shareholders joining the 35th Annual General Meeting.
3. A member unable to attend the Meeting may appoint a proxy. Such proxy must be a Shareholder of the Company. Company/Corporation may attend and vote in the Meeting through their authorized representatives. The proxy form duly affixed with TK. 20.00 (Twenty) Revenue Stamp must reach the Share Office of the Company, Dhaka at least 48(forty Eight) hours before commencement of the Meeting i.e. before 11.00 A.M of 10.02.2022.
4. The interested Shareholders having minimum 2% shares of the paid up capital of the company are eligible in contesting for the vacant post of director from Group-'B` are requested to submit their nomination paper in the prescribed form available in the Share Office of the Company, BSEC Bhaban (4th floor), 102 Kazi Nazrul Islam Avenue, Dhaka-1215 at least 7(Seven) days before the commencement of the Annual General Meeting i.e. before 11.00 A.M of 06.02.2022.
5. The login process link and details of the annual report of the Annual General Meeting will be available on the website of the company. The Annual Report and Login process link will be sent by mail to the address of the shareholders received as per the record date. Shareholders will be able to express their valuable views by entering the link 24 hours before the meeting.

# ইস্টার্ন কেবলস্ লিমিটেড

কারখানা ও রেজিস্টার্ড অফিসঃ উত্তর পতেঙ্গা, চট্টগ্রাম

## পরিচালনা পর্ষদের প্রতিবেদন

৩০ জুন, ২০২১ সমাপ্ত অর্থবছরের

বিসমিল্লাহির রাহমানির রাহিম

গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশনের নিয়ন্ত্রণাধীন ইস্টার্ন কেবলস্ লিমিটেড (ইসিএল)-এর ৩৫তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালকবৃন্দ, শ্রমিক/কর্মচারী/কর্মকর্তাবৃন্দ এবং উপস্থিত অতিথিবৃন্দ, আসসালামু আলাইকুম ওয়া রহমাতুল্লাহি ওয়া বারকাতুহু।

কোম্পানির পরিচালকমন্ডলী এবং আমার পক্ষ থেকে উপস্থিত সকলকে সাদর সম্ভাষণ জানাচ্ছি। আপনাদের ভার্চুয়াল/ জুম এ্যাপস্ এ উপস্থিতি আমাদের কৃতজ্ঞতার বন্ধনে আবদ্ধ করেছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আজ আপনাদের সাথে মিলিত হওয়ার সুযোগ পেয়ে আমি অত্যন্ত শ্রদ্ধাচিতে স্মরণ করছি সর্ব কালের সর্ব শ্রেষ্ঠ বাঙালী, জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান-কে যার নেতৃত্বে জন্ম হয়েছিল স্বাধীন সার্বভৌম বাংলাদেশের। স্বাধীনতার পরবর্তী সময়ে তিনি তাঁর সোনার বাংলা বিনির্মানের অংশ হিসেবে শ্রমিক বান্ধব শিল্প প্রতিষ্ঠানকে সর্বোচ্চ গুরুত্ব দিয়েছিলেন। জার্মানীর সরবরাহকৃত প্রযুক্তিতে ১৯৬৭ সালে চট্টগ্রামের পতেঙ্গায় নির্মিত এ প্রতিষ্ঠানটিকে স্বাধীনতার পর ১৯৭২ সালে জাতীয়করণ এবং পরবর্তীতে বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশনের নিয়ন্ত্রণে আনা হয়। আজ সে ধারাবাহিকতায় তাঁর সুযোগ্য উত্তরসূরী গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের মাননীয় প্রধানমন্ত্রী শেখ হাসিনার সুদৃঢ় নেতৃত্বে বাংলাদেশ এক অদ্বুত সাফল্যের দিকে এগিয়ে যাচ্ছে। ১৯৮৭ সালে ইস্টার্ন কেবলস্ লিমিটেড এর ৪৯% শেয়ার অফলোড করা হয়। অবশিষ্ট ৫১% শেয়ার সরকারের নিয়ন্ত্রণে রয়েছে। পত ১৮-১২-১৯৮৭ এবং ১৯-০৬-১৯৯৭খিঃ তারিখে প্রতিষ্ঠানটি যথাক্রমে ঢাকা ও চট্টগ্রাম স্টক একচেঞ্জের তালিকাভুক্ত হয়। কোম্পানির পরিচালকমন্ডলীর দক্ষ ব্যবস্থাপনায় মানসম্মত পণ্য উৎপাদনে প্রতিষ্ঠানটি নিরবচ্ছিন্ন ভাবে কাজ করে যাচ্ছে। সরকারি ও বেসরকারি প্রতিষ্ঠানসমূহ কর্তৃক আছত স্থানীয় ও আন্তর্জাতিক দরপত্রে বেসরকারি পর্যায়ে ক্যাবল উৎপাদনকারী প্রতিষ্ঠানসমূহের সাথে প্রতিযোগিতামূলক ভাবে অংশগ্রহণ করে কার্যাদেশ প্রাপ্তির পর উৎপাদিত পণ্য যথাসময়ে সরবরাহ করা হচ্ছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আপনারা নিশ্চই অবগত আছেন যে, বিশ্বব্যাপী নভেল করোনা ভাইরাস (কোভিড-১৯) এর প্রভাব বাংলাদেশেও বিরাজমান হওয়ায় ব্যবসা-বাণিজ্যসহ সার্বিক কার্যক্রমে স্থবিরতার সৃষ্টি হয়েছে। এ প্রেক্ষিতে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক জারীকৃত নির্দেশনার আলোকে সামাজিক নিরাপত্তার স্বার্থে লোক সমাগম পরিহার তথা করোনা ভাইরাস বিস্তার রোধকল্পে ইসিএল-এর ৩৫তম বার্ষিক সাধারণ সভা ডিজিটাল প্রাটফর্মে আয়োজন করা হচ্ছে। এক্ষেত্রে আপনাদের সহযোগিতা একান্তভাবে কাম্য।

আপনাদের আন্তরিক ও প্রাণবন্ত ডিজিটাল প্রাটফর্মে উপস্থিতি কোম্পানির পরিচালনা পর্ষদের সদস্যবৃন্দসহ আমাকে এবং প্রতিষ্ঠানের কর্মকর্তা, কর্মচারী ও শ্রমিকদের উৎসাহিত ও সম্মানিত করেছে। তাই প্রতিষ্ঠান ও আমার নিজের পক্ষ থেকে ডিজিটাল প্রাটফর্মে উপস্থিত সকলকে সাদর সম্ভাষণ জানাচ্ছি।

সুধীবৃন্দ

আপনাদের অবগতির জন্য জানাচ্ছি যে, অন্যকার বার্ষিক সাধারণ সভায় আমি এ পর্যায়ে প্রতিষ্ঠানটির ৩০-০৬-২০২১ তারিখ সমাপ্ত অর্থবছরের নিরীক্ষিত স্থিতিপত্র, আয়-ব্যয় বিবরণী ও নিরীক্ষা প্রতিবেদনসহ পরিচালকমন্ডলীর প্রতিবেদন আপনাদের সদয় বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করছি। কোম্পানির কার্যসম্পাদনের উপর আপনাদের সুচিন্তিত মতামত ও পরামর্শ ভবিষ্যতে দায়িত্ব পালনে সহায়ক হবে বলে আমি বিশ্বাস করি।

শেয়ার মূলধন

বিবরণ	শেয়ার সংখ্যা	প্রতি শেয়ারের মূল্য	মোট মূল্য	মন্তব্য
(ক) অনুমোদিত মূলধন	৬,০০,০০,০০০ (ছয় কোটি)	১০.০০ (দশ টাকা)	৬০,০০,০০,০০০/- (ষাট কোটি টাকা)	গুরুত্রে প্রতি শেয়ারের মূল্য ছিল ১০০ টাকা। পরবর্তীতে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশ মোতাবেক বিগত ২৪-১১-২০১১ তারিখে অনুষ্ঠিত ইজিএম এর সিদ্ধান্ত মোতাবেক প্রতি শেয়ারের মূল্য করা হয়েছে ১০ টাকা।
(খ) ইস্যুকৃত ও পরিশোধিত মূলধন	২,৬৪,০০,০০০ (দুই কোটি চৌষট্টি লক্ষ) শেয়ার	১০.০০ (দশ টাকা)	২৬,৪০,০০,০০০/- (ছাব্বিশ কোটি চত্বিশ লক্ষ টাকা)	১০তম এজিএম-এ ঘোষিত ৪ কোটি টাকার বোনাস শেয়ার ও ৩২তম এজিএম এ ঘোষিত ২ কোটি ৪০ লক্ষ টাকার বোনাস শেয়ার অন্তর্ভুক্ত।





### উৎপাদন

২০২০-২০২১ অর্থবছরে কেবলস ও কন্ডাক্টর উৎপাদনের লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের বিপরীতে প্রকৃত উৎপাদন হয়েছে ১,৯৪১.০০ মেট্রিক টন। লক্ষ্যমাত্রা অর্জনের হার ৪৩.১৩%। পক্ষান্তরে ২০১৯-২০২০ অর্থবছরে উৎপাদন লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের স্থলে প্রকৃত উৎপাদন হয়েছিল ২০২৩.০৫ মেট্রিক টন, যার অর্জিত হার ছিল ৪৪.৯৫%। শ্রমিক/কর্মচারী/কর্মকর্তাবৃন্দের আন্তরিক প্রচেষ্টা থাকা সত্ত্বেও বেসরকারি পর্যায়ে কেবলস উৎপাদনকারী প্রতিষ্ঠানের সাথে প্রতিযোগিতাপূর্বক সরকারি ও বেসরকারি প্রতিষ্ঠানসমূহ কর্তৃক আহৃত স্থানীয় ও আন্তর্জাতিক দরপত্রে অংশগ্রহণ করে কাজিত কার্যাদেশ না পাওয়ায় উৎপাদন সক্ষমতা থাকা সত্ত্বেও মূলধন ব্লক হয়ে যাওয়ার সম্ভাবনা থাকায় উৎপাদনের লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি। এছাড়া দেশব্যাপী করোনা ভাইরাস (কোভিড-১৯) এর প্রাদুর্ভাব এর কারণে উৎপাদনের উপর ব্যাপক প্রভাব পড়ে। ইসিএল রট্টায়ত্ব প্রতিষ্ঠান হওয়ায় দেশব্যাপী কোভিড-১৯ এর অধিক সংক্রমণ মোকাবেলায় এবং এর ব্যাপক বিস্তার রোধকল্পে সতর্কতামূলক ব্যবস্থা হিসেবে সরকার ঘোষিত সাধারণ ছুটির আওতায় ছিল। ফলে এ সময়ে প্রতিষ্ঠানটির উৎপাদন কার্যক্রম ব্যাহত হয়।

### বিক্রয়

২০২০-২০২১ অর্থবছরে ক্যাবল ও কন্ডাক্টর বিক্রয়ের লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের বিপরীতে ২,০৭২.৮৩ মেট্রিক টন প্রকৃত বিক্রয় হয়েছে। বিক্রয় লক্ষ্যমাত্রা অর্জনের হার ৪৬.০৬%। অন্যদিকে ২০১৯-২০২০ অর্থবছরে বিক্রয় লক্ষ্যমাত্রা ৪৫০০ মেট্রিক টনের স্থলে প্রকৃত ২০৫১.১৬ মেট্রিক টন বিক্রয় হয়েছিল, লক্ষ্যমাত্রা অর্জনের হার ছিল ৪৫.৫৮%। বেসরকারি পর্যায়ে ক্যাবল উৎপাদনকারী প্রতিষ্ঠানের সাথে প্রতিযোগিতাপূর্বক সরকারি ও বেসরকারি প্রতিষ্ঠানসমূহ কর্তৃক আহৃত স্থানীয় ও আন্তর্জাতিক দরপত্রে অংশগ্রহণ করে কাজিত কার্যাদেশ না পাওয়ায় এবং দেশব্যাপী করোনা ভাইরাস (কোভিড-১৯) এর প্রাদুর্ভাব এর কারণে ২০২০-২০২১ অর্থবছরের বিক্রয় লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি।

### বিক্রিত পণ্যের ব্যয়:

২০২০-২০২১ অর্থবছরে প্রতিষ্ঠানের বিক্রিত পণ্যের ব্যয় ৬,৭৪৯.১৩ লক্ষ টাকা, যা ২০১৯-২০২০ অর্থবছরে ছিল ৬০৩০.০৩ লক্ষ টাকা। ২০১৯-২০২০ অর্থবছরে প্রকৃত বিক্রয় হয়েছিল ২০৫১.১৬ মেট্রিক টন কিন্তু ২০২০-২০২১ অর্থবছরে প্রকৃত বিক্রয় হয়েছে ২,০৭২.৮৩ মেট্রিক টন। ২০১৯-২০২০ অর্থবছরের চেয়ে ২০২০-২০২১ অর্থবছরে কাঁচামালের মূল্য বৃদ্ধি পাওয়ায় বিক্রিত পণ্যের ব্যয়ও বৃদ্ধি পেয়েছে।

### মুনাফা/ (লোকসান)

২০২০-২০২১ অর্থবছরে আয়কর-পূর্ব মুনাফার লক্ষ্যমাত্রা ৪১৮.৩৯ লক্ষ টাকা নির্ধারণ করা হয়েছিল। সেফেত্রে আয়কর-পূর্ব লোকসান দাঁড়িয়েছে ১,২১৯.৯৪ লক্ষ টাকা। ২০১৯-২০২০ অর্থবছরে আয়কর-পূর্ব লোকসান হয়েছিল ১৬৯২.৫৩ লক্ষ টাকা। পর্যাপ্ত কার্যাদেশ না পাওয়ার কারণে ২০২০-২০২১ অর্থবছরে উৎপাদন ও বিক্রয় লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি। এছাড়া জাতীয় বেতন কেন ও মজুরী কমিশন বাস্তবায়নের ফলে বেতন ও ভাতাদি খাতে খরচ বৃদ্ধি পেয়েছে এবং সরকারি প্রতিষ্ঠানে সরবরাহতব্য মাল্যামল উৎপাদনকারী সময়ে ব্যংক ঋণের মাধ্যমে চলতি মূলধনের সংস্থান করতে হয়েছে। এতে আর্থিক খরচও বৃদ্ধি পেয়েছে এছাড়া কোভিড-১৯ এর প্রভাবে উৎপাদন এবং বিক্রয় মারাত্মক ভাবে ব্যাহত হওয়ায় অর্থবছরের শেষে মুনাফার লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি।

### মুনাফা/ (লোকসান) বিবরণী

মুনাফা/(লোকসানের) বিস্তারিত বিবরণ নিম্নে দেয়া হল:

বিবরণ	৩০.০৬.২০২১ (লক্ষ টাকায়)	৩০.০৬.২০২০ (লক্ষ টাকায়)
নীট বিক্রয়	৬৭৮৬.৯৯	৫৭৭০.১৬
বাদঃ বিক্রিত পণ্যের ব্যয়	(৬৭৪৯.১৩)	(৬০৩০.০৩)
মোট মুনাফা/(লোকসান)	৩৭.৮৬	(২৫৯.৮৭)
বাদঃ প্রশাসনিক, বিক্রয় ও বন্টন এবং আর্থিক খরচাদি	(১২৭০.৭০)	(১৪৫২.২৬)
যোগঃ বিবিধ আয়	১২.৯০	১৯.৬০
শ্রমিক কল্যাণ তহবিল ও আয়কর পূর্ব মুনাফা/(লোকসান)	(১২১৯.৯৪)	(১৬৯২.৫৩)
আয়কর পূর্ব নীট মুনাফা/(লোকসান)	(১২১৯.৯৪)	(১৬৯২.৫৩)
আয়কর সংস্থান	(১৬.৫৭)	(১৩.১৩)
আয়কর পরবর্তী নীট মুনাফা/(লোকসান)	(১২৩৬.৫১)	(১৭০৫.৬৬)
পূর্ববর্তী বছরের অবশিষ্ট মুনাফা/(লোকসানের) জের	(২৯৪০.৬৩)	(১২৩৪.৯৭)
যোগঃ বহুপাতি প্রতিস্থাপন এর সাথে সমন্বয়	১০৫৯.২৯	-
বিতরণের জন্য মুনাফা/(লোকসান)	(৩১১৭.৮৫)	(২৯৪০.৬৩)
অবশিষ্ট পুঞ্জীভূত মুনাফা/(লোকসানের) জের	(৩১১৭.৮৫)	(২৯৪০.৬৩)

## লভ্যাংশ ঘোষণা

কোম্পানির সার্বিক অবস্থা বিবেচনা করে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর গত ২০.০৬.২০১৮খ্রিঃ তারিখের নোটিফিকেশন নং- BSEC/CMRRCD/2006-158/208/Admin/81, ও গত ২৩.০৫.২০১৯খ্রিঃ তারিখের নোটিফিকেশন নং- BSEC/CMRRCD/2009-193/222/Admin/91, যা বাংলাদেশ সেক্রেট অতিরিক্ত সংখ্যায় যথাক্রমে গত আগস্ট ৮, ২০১৮খ্রিঃ ও জুলাই ১৫, ২০১৯ খ্রিঃ তারিখ প্রকাশিত হয়েছে সে অনুযায়ী কোম্পানির পরিচালকমন্ডলী ২০২০-২০২১ অর্থবছরের জন্য কোন প্রকার লভ্যাংশ ঘোষণার সুপারিশ করেনি।

২০২০-২১ অর্থবছরের কোয়ার্টারলি, বার্ষিক এবং পূর্ববর্তী বছরের বার্ষিক আর্থিক বিবরণীর তাৎপর্য পূর্ণ পার্থক্য লক্ষ টাকা

বিবরণ	১ম কোয়ার্টার (জুলাই ২০- সেপ্টেম্বর ২০)	২য় কোয়ার্টার (জুলাই ২০- ডিসেম্বর ২০)	৩য় কোয়ার্টার (জুলাই ২০- মার্চ ২১)	বার্ষিক	
				২০২০-২১	২০১৯-২০
নীটবিক্রেয়	৬৪৩.৭০	৫০৪৪.৭২	৬০৬৬.০৩	৬৭৮৬.৯৯	৫৭৭০.১৬
বিক্রিত দ্রব্যের ব্যয়	৬৬৮.৫৭	৫১৫৭.৬৩	৬১৬২.৬৭	৬৭৪৯.১৩	৬০৩০.০৩
মোট লাভ	(২৪.৮৭)	(১১২.৯১)	(৯৬.৬৪)	৩৭.৮৬	(২৫৯.৮৭)
পরিচালন ব্যয়	১৬৪.৬২	৪৩৮.৮৬	৭০৪.৮৬	৭৭৮.৯৫	৮৬৬.১৭
করপূর্ব নীট মুনাফা/(লোকসান)	(৩২৫.৪২)	(৮৪৯.৭৩)	(১১৭২.২৩)	(১২১৯.৯৪)	(১৬৯২.৫৩)
কর পরবর্তী নীট মুনাফা/(লোকসান)	(৩২৩.৪৩)	(৮৬৯.১২)	(১১৯১.২৪)	(১২৩৬.৫১)	(১৭০৯.৬৬)
শেয়ার প্রতি আয় (ইপিএস) (টাকা)	(১.২৩)	(৩.২৯)	(৪.৫১)	(৪.৬৮)	(৬.৪৬)
শেয়ার প্রতি নীট এ্যাসেট ভ্যালু (এনএভি) (টাকা)	১৩.৮৮	১১.৮২	১০.৫৯	১০.৪২	১৫.১১
শেয়ার প্রতি নীট অপারেটিং ক্যাপিটাল (এনওসিএফপিএস) (টাকা)	১.০৯	৭.৮১	১১.৪৯	৮.১৪	(৩.৫৯)
পঞ্জীকৃত মুনাফা	(৩২৬৪.০৬)	(৩৮০৯.৭৫)	(৪১৩১.৮৭)	(৩১১৭.৮৫)	(২৯৪০.৬৩)

২০২০-২০২১ অর্থবছরের কোয়ার্টারলি হিসাব পর্যালোচনায় দেখা যায় যে, দ্বিতীয় এবং তৃতীয় কোয়ার্টারে বিক্রয় বৃদ্ধি পেলেও বিক্রিত দ্রব্যের ব্যয় আনুপাতিক হারে বৃদ্ধি পাওয়ায় তুলনামূলক লোকসান বৃদ্ধি পেয়েছে যা চূড়ান্ত ফলাফলে মোট লাভে উন্নীত হয়েছে। এছাড়া অন্যান্য বরচ হ্রাস পাওয়ায় কর পূর্ব নীট লোকসান পূর্ববর্তী বছরের তুলনায় ৪৭২.৫৯ লক্ষ টাকা হ্রাস পেয়েছে। ফলে শেয়ার প্রতি আয়ের ঋণাত্মক ট্রেডও হ্রাস পেয়ে ৪.৬৮ টাকা হয়েছে। যেখানে পূর্ববর্তী বছর ছিল ৬.৪৬ টাকা ঋণাত্মক।

## জাতীয় রাজস্ব তহবিলে জমা

২০২০-২০২১ অর্থবছরে প্রতিষ্ঠানটি জাতীয় রাজস্ব তহবিলে ২৬৯৯.৩৫ লক্ষ টাকা জমা করেছে। গত ২০১৯-২০২০ অর্থবছরে উক্ত খাতে পরিশোধের পরিমাণ ছিল ১০৯৯.৫৫ লক্ষ টাকা।

## করপোরেট সামাজিক দায়িত্ব

ইন্টার্ন কেবলস্ লিঃ পরিবেশ ও সমাজের প্রতি দায়িত্বশীল অবদান রেখে চলেছে। তন্মধ্যে বিভিন্ন প্রকার সামাজিক ও ধর্মীয় কাজে সহায়তাকরণ, জাতীয় দুর্ঘটনায় সরকারি তহবিলে দান, কারখানা কম্পাউন্ডে বৃক্ষরোপণ, পরিষ্কার-পরিচ্ছন্নতা ইত্যাদি উল্লেখযোগ্য। কর্মক্ষেত্রে পরিবেশবান্ধব রাখা এবং কারখানায় কর্মরত শ্রমিকদের ঝুঁকি ভাতা এবং কিছু সংখ্যক শ্রমিক/কর্মচারী ঝুঁকিপূর্ণ কাজে নিয়োজিত থাকায় তাদের স্বাস্থ্য হানি যাতে না ঘটে সে জন্য পুষ্টিকর খাদ্য প্রদান করা হয়।

## মানব সম্পদ উন্নয়ন

অনুমোদিত মানব সম্পদ কাঠামো অনুযায়ী কোম্পানির কর্মকর্তা, কর্মচারী ও শ্রমিকের সংখ্যা মোট ৪১০ জন। ৩০ জুন, ২০২১ তারিখে কর্মরতদের সংখ্যা ছিল ১৭৯ জন। প্রতিষ্ঠানের মানব সম্পদ উন্নয়ন কর্মসূচির অংশ হিসেবে প্রতিটি স্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদেরকে পেশাগত স্বাস্থ্য ও নিরাপত্তা বিষয়ে সচেতনতা বৃদ্ধি এবং ব্যক্তিগত সুরক্ষা সরঞ্জামাদি ব্যবহারের উপর প্রশিক্ষণ দেওয়া হয়েছে। একইসাথে মেকানিকদের জন্য আনুষ্ঠানিক প্রশিক্ষণের উদ্যোগ গ্রহণ করা হয়েছে। উপরন্তু, বিভিন্ন পর্যায়ে কর্মকর্তা ও কর্মচারীদের দেশের বিভিন্ন প্রশিক্ষণ ইনস্টিটিউট ও বৈদেশিক পেশাগত প্রশিক্ষণের ব্যবস্থা গ্রহণ করা হয়। প্রশিক্ষণপ্রাপ্ত এসকল কর্মকর্তা, কর্মচারী ও শ্রমিক পেশাগত দক্ষতা উন্নয়নের মাধ্যমে কোম্পানি তথা দেশের প্রবৃদ্ধিতে গুরুত্বপূর্ণ অবদান রাখছে। প্রতিষ্ঠানে শ্রমিক-ব্যবস্থাপনা সম্পর্কও সৌহার্দ্যপূর্ণ এবং শিল্প বান্ধব।

## নভেল করোনা ভাইরাস (কোভিড-১৯) এর প্রভাব

বৈশ্বিক মহামারী কোভিড-১৯ এর প্রভাব মার্চ ২০২০ মাসের শেষ দিকে বাংলাদেশে প্রথম চিহ্নিত হলেও ২০২০-২০২১ অর্থবছরেও এর প্রভাব বিদ্যমান ছিল। এতে অন্যান্য প্রতিষ্ঠানের ন্যায় ইসিএল-এ স্বাভাবিক উৎপাদন ও বিক্রয় কার্যক্রম ব্যাহত হয়।

## পরিচালক নির্বাচন

কোম্পানির আর্টিকেলস অব এসোসিয়েশনের বিধান মোতাবেক ৯(নয়)জন পরিচালক দ্বারা কোম্পানি পরিচালিত হচ্ছে। তন্মধ্যে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন, কোম্পানি বোর্ডের ৪০৯তম বোর্ড সভা এবং ২০-০২-২০২১ অনুষ্ঠিত ৩৪তম বার্ষিক সাধারণ সভার সিদ্ধান্ত মোতাবেক একজন স্বতন্ত্র পরিচালক নিয়োজিত আছেন। এছাড়া কোম্পানি বোর্ড কর্তৃক আরো একজন স্বতন্ত্র পরিচালক নিয়োগের অনুমোদন দেয়া হয়েছে। যা অনুমোদনের জন্য কোম্পানির ৩৫তম বার্ষিক সাধারণ সভার আলোচ্যসূচিতে অন্তর্ভুক্ত করা হয়েছে। এ প্রেক্ষিতে অদ্যকার বার্ষিক সাধারণ সভায় গ্রুপ 'এ' থেকে একজন এবং গ্রুপ 'বি' থেকে একজন পরিচালকসহ ০২ (দুই) জন পরিচালক নির্বাচিত/মনোনীত হবেন।





## নিরীক্ষক

কোম্পানি বোর্ডের সুপারিশ মোতাবেক ৩৪তম বার্ষিক সাধারণ সভার অনুমোদনক্রমে শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস কোম্পানির ২০২০-২০২১ অর্থবছরের হিসাব নিরীক্ষা কার্য সম্পন্ন করেছে। উক্ত নিরীক্ষা প্রতিষ্ঠানের নিয়োগের কার্যকাল ৩৫তম বার্ষিক সাধারণ সভার পর শেষ হয়ে যাবে। নিরীক্ষকের মেয়াদান্তে কোম্পানি বোর্ডের সিদ্ধান্ত অনুযায়ী EOI আহ্বানের মাধ্যমে প্রাপ্ত জোহা জামান কবির রশীদ এন্ড কোং চার্টার্ড একাউন্ট্যান্টস কে বোর্ড কর্তৃক ২০২১-২০২২ অর্থবছরের নিরীক্ষক হিসেবে নিয়োগের সুপারিশ করেছে। কোম্পানি বোর্ডের সুপারিশ অনুযায়ী নিরীক্ষক নিয়োগের বিষয়টি সম্মানিত শেয়ারহোল্ডারদের বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করা হলো।

## করপোরেট গভর্নেন্স কোড নিরীক্ষক

কোম্পানি বোর্ডের সুপারিশ ও ৩৪তম বার্ষিক সাধারণ সভার অনুমোদনক্রমে Saifur Enayet & Associates, Cost & Management, Accountants কোম্পানির ২০২০-২০২১ অর্থবছরের Reporting and Compliance of Corporate Governance Code সংক্রান্ত নিরীক্ষা কার্য সম্পাদন পূর্বক সার্টিফিকেট দাখিল করেছে বা বার্ষিক প্রতিবেদনে সংযুক্ত করা হয়েছে। তারা উক্ত কাজ সম্পাদনের জন্য অগ্রাহ প্রকাশ করলে বোর্ড পুনরায় তাদেরকে নিয়োগের সুপারিশ করেছেন। বোর্ড সভার সুপারিশ অনুযায়ী অদ্যকার বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করা হলো।

## ভবিষ্যৎ পরিকল্পনা

ইস্টার্ন কেবলস্ লিমিটেড (ইসিএল) শুরু থেকে বিভিন্ন ধরনের বৈদ্যুতিক কেবলস্ ও কন্ডাক্টর উৎপাদন পূর্বক বাজারজাত করে আসছে। ইসিএল পন্যবহুমুখীকরণ এবং বর্তমান প্রতিযোগিতা মূলক বাজারের সাথে সামঞ্জস্য রেখে নিম্নোক্ত ভবিষ্যৎ পরিকল্পনা প্রণয়ন করছেঃ

- ক. জেলা শহর গুলোতে ইসিএল এর ডিলার নিয়োগের ব্যবস্থা গ্রহণ করা হবে।
- খ. ইসিএল এর Existing Facilities এর মাধ্যমে FRLS এবং LSZH ইন্সুলেটেড ক্যাবল সমূহ বানিজ্যিকভাবে উৎপাদনের ব্যবস্থা গ্রহণ করা হবে।
- গ. পিন্ট এবং ইন্সট্রনিক মিডিয়ায় ইসিএল এর পন্যের পরিচিতির জন্য বিজ্ঞাপনের ব্যবস্থা গ্রহণ করা হচ্ছে ও হবে।
- ঘ. সশস্ত্রী মূল্যে কার্টামাল প্রাপ্তির লক্ষ্যে ফ্রেমওয়ার্ক এপ্রিমেন্ট এর মাধ্যমে কাঁচামাল সংগ্রহের উদ্যোগ গ্রহণ করা হয়েছে।
- ঙ. চুয়েট এর নির্দেশনা অনুযায়ী ইসিএল এর কারখানা ভবন সমীক্ষা কার্যক্রম পর্যায়ক্রমে সম্পাদনের ব্যবস্থা গ্রহণ।
- চ. বিভিন্ন বিদ্যুৎ উৎপাদন ও বিতরণকারী প্রতিষ্ঠানের চাহিদা পূরণের লক্ষ্যে পাবলিক প্রাইভেট পার্টনারশীপের (PPP) মাধ্যমে ইসিএল এর অব্যবহৃত খালি জায়গায় XLPE Insulated Cable উৎপাদনের জন্য XLPE CCV Line (Volt rating 0.22 KV to 36K.V and above) স্থাপনের পরিকল্পনা গ্রহণ করা হয়েছে।

## করপোরেট গভর্নেন্স

ইসিএল প্রচলিত আইন ও বিধি বিধান অনুসরণের মাধ্যমে সুব্যবস্থাপনার প্রয়োজনীয় পদক্ষেপ গ্রহণে বদ্ধপরিকর। কোম্পানি করপোরেট ব্যবস্থাপনার মান উন্নয়নকল্পে প্রয়োজনীয় ব্যবস্থা গ্রহণে সচেষ্ট আছে। কোম্পানিটি ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ এ তালিকাভুক্ত বিধায় বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিধি বিধান অনুযায়ী আর্থিক বিবরণী ও শেয়ার মালিকানার বিষয়ে প্রতিবেদন যথাসময়ে কর্তৃপক্ষের নিকট দাখিল করে থাকে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নম্বরঃ BSEC/CMRRCD/2006-158/207/Admin/80 dated: 03 June 2018 মোতাবেক আর্থিক তথ্যাদি ও গুরুত্বপূর্ণ পরিচালনা এবং অন্যান্য শর্তাদি বার্ষিক প্রতিবেদনে এ বর্ণনা করা হয়েছে।

## সম্মানিত শেয়ারহোল্ডারবৃন্দ

ইস্টার্ন কেবলস্ লিমিটেড পূঁজিবাজারে তালিকাভুক্ত হওয়ার পর থেকে আপনাদেরকে স্টক ও নগদ লভ্যাংশ প্রদান করে আসছে। কিন্তু কোভিড-১৯ পরিস্থিতির কারণে ও কাজিত কার্যাদেশ না পাওয়ায় ২০২০-২০২১ অর্থবছরে লোকমানের পরিমাণ অনেক বৃদ্ধি পাওয়ায় এ অর্থবছরেও আপনাদেরকে লভ্যাংশ প্রদান করা সম্ভব হয়নি। ইসিএল যে সকল ভবিষ্যৎ পরিকল্পনা হাতে নিয়েছে তার ফলে অচিরেই প্রতিষ্ঠানটি লাভজনক হবে এবং আপনাদেরকে আপাতীতে সন্তোষজনক লভ্যাংশ প্রদান করা সম্ভব হবে বলে আশা করা যাচ্ছে। ব্যবসায়িকভাবে পুনঃপ্রতিষ্ঠিত হওয়ার লক্ষ্যে ইসিএল নিরলস প্রচেষ্টা চালাচ্ছে। বেসরকারি পর্যায়ে ক্যাবল উৎপাদনকারী প্রতিষ্ঠান বৃদ্ধির কারণে গুণগত মান উন্নত হওয়া সত্ত্বেও দেশীয় বাজারে প্রতিযোগিতামূলক মূল্যে ইসিএল এর উৎপাদিত পণ্যের টিকে থাকা দুঃস্বপ্ন হয়ে দাঁড়িয়েছে। সেফেক্রে উৎপাদিত পণ্যের ব্যয় ত্রাসপূর্বক আরো সক্ষম ও লাভজনক প্রতিষ্ঠানে পরিচালনার লক্ষ্যে পুরাতন যন্ত্রপাতির পরিবর্তে অটোমেশনের উদ্যোগ গ্রহণ করা হয়েছে। ব্যবসায়িকভাবে পুনঃপ্রতিষ্ঠায় ইসিএল পরিবার যে ধৈর্য, সাহস ও আন্তরিকতার পরিচয় দিয়েছে, সেজন্য আমি সকলের অবদান কৃতজ্ঞতার সাথে স্বীকার করছি। সাথে সাথে বিদ্যমান সংকট উত্তরণে আমি কোম্পানির সম্মানিত সকল শেয়ারহোল্ডার, ডিলার এবং উপস্থিত স্বেচ্ছাসেবকদের আন্তরিক সহযোগিতা ও সুচিন্তিত পরামর্শ কামনা করছি। আমরা বিশ্বাস করি, যুগপৎ আন্তরিকতায় অবশ্যই অভিন্ন লক্ষ্যে পৌঁছতে সক্ষম হবো ইনশাআহ।

আজকের সভার উপস্থিত থেকে অত্যন্ত ধৈর্য সহকারে বক্তব্য শোনার জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছি। সাথে সাথে আপনাদের সকলের সুস্বাস্থ্য ও নিরাপদ জীবন কামনা করছি। এখন আমি কোম্পানির ২০২০-২০২১ অর্থবছরের নিরীক্ষিত হিসাব ও নিরীক্ষকদের প্রতিবেদন এবং পরিচালনা পর্ষদের বার্ষিক প্রতিবেদন সদয় বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করছি।

পরম কবুণাময় আল্লাহ সোবহানাহ্ ওয়াতায়ালাহ আমাদের সহায় হোন। আল্লাহ হাফেজ।

পরিচালনা পর্ষদের পক্ষে,

মোঃ শহীদুল হক হুঁএরা, এনডিসি  
চেয়ারম্যান

**STATUS OF COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (CGC)  
OF EASTERN CABLES LIMITED FOR THE FINANCIAL YEAR 2020-2021**

[As per condition No. 1(5) (xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD /2006-158/207/Admin/80, dated 3 June 2018.

(Report under Condition No. 9.0)

Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
1.00	<b>Board of Directors(BoD)</b>			
1(1)	Board Size shall not be less than 5(five) and more than 20(twenty)	✓		
1(2)	<b>Independent Director :</b>			
1(2)(a)	At least one-fifth (1/5) of the total number of board of directors shall be Independent Directors (ID);	✓		
1(2)(b)(i)	IDs do not hold any share or holds less than 1% shares of the total paid-up shares of the Company	✓		
1(2)(b)(ii)	ID is not a sponsor and not connected with any sponsor or director or nominated director or shareholder 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 and his or her family members shall not hold above mentioned shares;	✓		
1(2)(b)(iii)	ID has not been an executive of the company in immediately preceding two financial years;	✓		
1(2)(b)(iv)	ID does not have any relationship whether pecuniary or otherwise relationship with the company or its subsidiary/associated companies;	✓		
1(2)(b)(v)	ID is not a member or TREC holder, director or officer of any stock exchange;	✓		
1(2)(b)(vi)	ID 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)	ID is/was not a partner or an executive of company's audit firms engaged in Statutory Audit or Internal Audit or Special Audit or Compliance Certification of the Codes during preceding three years;	✓		
1(2)(b)(viii)	ID shall not be independent director in more than five listed companies;	✓		
1(2)(b)(ix)	ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or NBFI;	✓		
1(2)(b)(x)	ID has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	Appointment of ID shall be done by Board and approved by the shareholders in AGM.	✓		
1(2)(d)	The Post of ID cannot remain vacant more than 90 days.	✓		
1(2)(e)	The tenure of office of an ID shall be for three(3) years, which may be extended for one(1) tenure only;	✓		
1(3)	<b>Qualification of Independent Director:</b>			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, corporate laws, regulatory requirements and can make meaningful contribution to the business;	✓		







Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
1(3) (b)	Independent director shall have the following qualification:			
1(3) (b)(i)	ID is a Business Leader who is/was a promoter or director of an unlisted company having minimum paid-up capital of One Hundred million or any listed company or a member of any national or international chamber of commerce or business association; or			No such category ID appointed
1(3)(b)(ii)	ID is/was a Corporate Leader as top level executive as adopted by the code and 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)	ID was Former official of government in the position not below 5th Grade of the national pay scale and educational background of bachelor degree in economics or commerce or business or law; or			No such category ID appointed
1(3)(b)(iv)	ID is/was University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			No such category ID appointed
1(3)(b)(v)	ID is/was a professional or an advocate practicing in the HCD of Bangladesh Supreme Court or a CA,CMA, CFA, CCA, CPA and CS or equivalent qualification;			No such category ID appointed
1 (3) ( c)	The ID shall have at least Ten (10) years of experiences in any field mentioned in clause (b);	✓		
1 (3) (d)	Special cases for relaxing qualifications or experiences with prior approval of the Commission;			No such event occurred
1(4)	<b>Duality of Chairperson of the Board of Directors and Managing Director or CEO:</b>			
1(4)(a)	The Position of the Chairman of the Board and the Managing Director (MD) and/or the Chief Executive Officer (CEO) of the Company shall be filled by different Individuals;	✓		
1(4)(b)	MD and/or 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;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or CEO;	✓		
1(4)(e)	In absence of Chairman, the remaining members may elect one from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence shall be duly recorded in the minutes.			No such matter arose during the year
1(5)	<b>The Directors' Report to Shareholders :</b>			
1(5)(i)	Industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	Segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			No such matter arose during the year
1(5)(vi)	A detailed discussion and statement on related party transactions;	✓		

Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not applicable
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.;			Not applicable
1(5)(ix)	Explanation by the Management if significant variance occurs between Quarterly Financial Performance and Annual Financial Statements;	✓		
1(5)(x)	A statement of Remuneration to Directors including Independent Director;	✓		
1(5)(xi)	Statement that financial statements prepared by the management of the issuer present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	Proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation to the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	International Accounting Statement (IAS) Bangladesh Accounting Standard (BAS) /International Financial Reporting standard (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)	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)	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;	✓		
1(5)(xviii)	Significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons there of should be explained;	✓		
1(5)(xix)	Key operating and financial data of at least preceding 5 (Five) years shall be summarized;	✓		
1(5)(xx)	Reason for non declaration of dividend (cash or stock) for the year;			According to the notification of BSEC it was not possible to declare any dividend
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			Not applicable
1(5)(xxii)	The number of Board meetings held during the year and attendance by each Director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate (name wise details);	✓		
1(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		
1(5)(xxiii)(b)	Directors, CEO, Company Secretary, CFO, HIAC 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);	✓		







Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
1(5)(xxiv)	<b>In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:</b>			
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 the companies in which the person also holds the directorship and the memberships of committees of the Board;	✓		
1(5)(xxv)	<b>Management discussion and analysis signed by CEO/MD presenting detail analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:</b>			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Presenting detailed Changes in accounting policies and estimation as well as cash flows on absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance and 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 globe;	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	✓		
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 <b>Annexure-A</b> ;	✓		
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 <b>Annexure -B</b> and as per <b>Annexure-C</b> .	✓		
1(6)	<b>Meeting of the Board of Directors:</b> Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line BSS as adopted by the ICSB;	✓		
1(7)	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:</b>			Recommended by NRC for approved of the Board
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee(NRC);	✓		
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;	✓		
2	<b>Governance of Board of Directors of Subsidiary Company:</b>			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary Company;			Not applicable

Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
2(b)	At least 1 (One) Independent Director of holding company shall be a director on the Board of subsidiary company;			Not applicable
2(c)	Minutes of subsidiary to be placed in the meeting of holding company;			Not applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements in particular the investments made by the subsidiary company.			Not applicable
3.0	<b>Managing Director (MD) or Chief Executive Officer(CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):</b>			
3(1)	<b>Appointment:</b>			
3(1)(a)	The Board shall appoint a MD or CEO, CS, CFO and HIAC;	✓		
3(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO, and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	MD or CEO, CS, CFO, and HIAC shall not be removed from their position without approval of the Board and be disseminated to the commission and stock exchange(s).	✓		
3 (2)	<b>Requirement to attend Board of Directors' Meetings:</b> MD or CEO, CS, CFO and HIAC shall attend the meetings of the Board;	✓		
3(3)	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and CFO:</b>			
3(3)(a)(i)	The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
3(3)(a)(ii)	The 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)	Certification of CEO and CFO that to the best of their knowledge and belief there was no fraudulent, illegal transactions during the year;	✓		
3(3)(c)	The certification of the MD/CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	<b>Board of Directors' Committee:</b>			
4 (i)	Audit Committee	✓		
4 (ii)	Nomination and Remuneration Committee	✓		
5	<b>Audit Committee:</b>			
5(1)	<b>Responsibility to the Board of Directors</b>			
5(1) (a)	Company shall have an Audit Committee as a sub-committee of the Board.	✓		
5(1) (b)	Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	✓		







Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
5(1) (c)	Audit Committee shall be responsible to the Board. The duties of Audit Committee shall be clearly set forth in writing.	✓		
<b>5(2)</b>	<b>Constitution of the Audit committee:</b>			
5(2) (a)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
5(2) (b)	Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least one Independent director(ID);	✓		
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 years of such experience;	✓		
5(2) (d)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until 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 of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such instance created
5(2) (e)	The Company Secretary shall act as the Secretary of the Audit Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director;	✓		
<b>5(3)</b>	<b>Chairperson of the Audit Committee:</b>			
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)	Election of Chairman of the particular meeting in absence of regular Chairperson of Audit Committee recording the reasons of such absence in the minutes.			No such situation occurred
5(3)(c)	Chairperson of the Audit Committee shall remain present in the AGM.	✓		
<b>5(4)</b>	<b>Meeting of the Audit Committee:</b>			
5(4)(a)	The Audit Committee shall conduct at least 4 meetings in a financial year.	✓		
5(4)(b)	Quorum of Audit Committee, presence of 2 or 2/3 members whichever is higher, where presence of an ID is a must.	✓		
<b>5(5)</b>	<b>Role of Audit Committee:</b>			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Internal Audit and Compliance process to ensure that it is adequately resourced;	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
5(5)(e)	Hold meeting with the auditors, review 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;	✓		

Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
5(5)(h)	Review adequacy of internal audit function;	✓		
5(5)(i)	Review the management's discussion and analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review management letters or letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5(5)(m)	Oversee whether the proceeds raised IPO or RPO or Rights Share Offer have been utilized per the purposes stated in relevant offer document or prospectus approved by the Commission;			Not Applicable
<b>5(6)</b>	<b>Reporting of the Audit Committee:</b>			
<b>5(6) (a)</b>	<b>Reporting to the Board of Directors</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
<b>5(6)(a)(ii)</b>	The audit committee shall immediately report to the board on the following findings, if any:-			
5(6)(a)(ii)(a)	Report on conflicts of interests;			No such even occurred
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process;			No such even occurred
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliance including securities related laws, relies and regulation;			No such even occurred
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such even occurred
5(6) (b)	Reporting to the Authorities: If any material impact on the financial condition and results of operation, unreasonably ignored by the management;			No such reportable incidence occurred
5(7)	Reporting to the Shareholders and General Investors: Report on the activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii);	✓		
<b>6</b>	<b>Nomination and Remuneration Committee (NRC):</b>			
<b>6(1)</b>	<b>Responsibility to the Board of Directors</b>			
6(1)(a)	The company shall have a NRC as a sub-committee of the Board.	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b);	✓		
<b>6(2)</b>	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director (ID);	✓		
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		







Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
6(2)(d)	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;			Not Applicable
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;			Not Applicable
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;	✓		
<b>6(3)</b>	<b>Chairperson of the NRC</b>			
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;	✓		
<b>6(4)</b>	<b>Meeting of the NRC</b>			
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 is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	✓		
<b>6(5)</b>	<b>Role of NRC</b>			
6(5)(a)	NRC shall be independent and responsible/accountable to the Board and to the shareholders;	✓		
6(5)(b)(i)(a)	NRC shall oversee, formulate & recommend to the Board regarding 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)	Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	✓		

Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals;	✓		
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 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;	✓		
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 at a glance in its annual report.	✓		
<b>7</b>	<b>External or Statutory Auditors</b>			
<b>7(1)</b>	<b>The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-</b>			
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 services;	✓		
7(1)(vii)	Any other 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);	✓		
7(1)(ix)	Any other service that may create conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family 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;	✓		
<b>8</b>	<b>Maintaining a website by the company</b>			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		







Condition No.	Title	Compliance Status		Remarks (if Any)
		Complied	Not Complied	
<b>9</b>	<b>Reporting and Compliance of Corporate Governance</b>	✓		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/ Cost and Management Accountant / Chartered Secretary) other than its statutory auditor 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 Corporate Governance shall be appointed by the Shareholders in the AGM.	✓		
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.	✓		

## Annexure-II

### The Directors also report that:

- \* The financial statement of the company present true and fair view of the company's state of affairs, result of its operations, cash flows and changes in equity;
- \* Proper books of accounts required by the prevalling law have been maintained;
- \* Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates were based on reasonable and prudent judgment;
- \* The financial statement was prepared in accordance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh;
- \* The internal control system is sound in design and is effectively implemented and monitored;
- \* There is no significant doubt about the company's ability to continue as a going concern;
- \* Key operating and financial data of last 5(five) years have been presented in summarized form in Page no. 88

# EASTERN CABLES LIMITED

NORTH PATENGA, CHATTOGRAM

The number of Board Meeting and the attendance of directors during the year 2020-2021 were as follow:

Name of Directors	Positions	Meeting held	Attended	Percentage
Mr. Md. Rois Uddin	Chairman	06	06	100%
Mr. A.K.M Shamsul Areefin	Independent Director	01	01	100%
Mr. Md Yous uf Ali		03	03	100%
Dr. Md Al -Amin Sarker		02	02	100%
Mr. Md. Zohirul Islam	Independent Director	06	06	100%
Mrs. Shanaj Parvin (Rani)	Director	04	04	100%
Tania Khan		02	02	100%
SK. Md. Zakir Hossain	Director	05	05	100%
Md. A bul Kalam Azad		01	01	100%
Mr. Md. Shamsur Rahman	Director	06	05	83.33%
Mr. Md. Emdadul Haque	Director	06	06	100%
Mr. Md. Mofizur Rahman	Director	06	06	100%
Mr. Md. Mozibar Rahman	Director	04	03	75%
Mr. Md. Habibur Rahman		02	02	100%

## Annexure- III

Present Board of Directors & Position	No. of Shareholding (@ Tk. 10.00 per share)	Percentage	Remarks
Parent Company: Bangladesh Steel & Engineering Corporation, Dhaka			
Directors, CEO, CS, CFO, HIA C and their spouses and minor children			
Mr. Md. Shahidul Hoque Bhuiya, ndc, Additional Secretary, Govt. of the Peoples Republic of Bangladesh, Chairman, Bangladesh Steel & Engineering Corporation, Dhaka and Eastern Cables Limited	Nil		
Dr. Md Al -Amin Sarker, Joint Secretary, Ministry of Industries and Independent Director Eastern Cables Limited	Nil		
Mr. Md. Zohirul Islam , Member (Distribution & Operation), BREB and Independent Director, Eastern Cables Limited	Nil		
Tania Khan, Joint Secretary, Power Department, Ministry of Power, Energy and Mineral Resources and Director, Eastern Cables Limited	Nil		
Md. Abul Kalam Azad , Managing Director & Director, Eastern Cables Limited	Nil		
Mr. Md. Shamsur Rahman, Director	5,37,301	2.04	
Mr. Md. Emdadul Haque, Director	13,47,280	5.10	
Mr. Md. Mofizur Rahman, Director	13,10,148	4.96	
Mr. Md. Habibur Rahman, Director	5,33,903	2.02	
Mr. Md. Golam Mawla, Company Secretary	Nil		
Mr. Ganash Chandra Biswas, Chief Financial Officer	Nil		
Mrs. Nadia Islam, Head of Internal Audit & Compliance	Nil		
Executive:			
Mr. Nirupom Singha, Additional Chief Engineer	Nil		
Mr. Gazi Majharul Anwar, Deputy Chief Engineer	Nil		
Mr. Md. Pannu Molla, Manager Administration	Nil		
Mr. Md. Habibur Rahman, Deputy Chief Engineer	Nil		
Mr. Nurul Absar, Deputy Chief Engineer	Nil		
Shareholders holding 10% more voting interest, Bangladesh Steel & Engineering Corporation	1,34,64,000	51.00	
Others	92,07,368	34.88	
Total	2,64,00,000	100.00	







## Eastern Cables Limited

North Patenga, Chattogram  
Management Discussion and Analysis  
For the year ended June 30, 2021



As per condition no.1(5)(xxv) of the corporate governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management Discussion and Analysis are as follows:

### Accounting Policies and estimation for preparation of Financial Statements:

#### Basis of Measurement

The financial statements have been prepared, except cash flow information using the accrual basis of accounting.



#### Going Concern:

The financial statements of the company have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither intention nor need to liquidate or curtail materially the scale of its operation.

#### Statement of Compliance:

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh, The Companies Act, 1994, Securities and Exchange Rules 1987, Securities and Exchange Ordinance 1969 and other applicable laws, rules and regulations.



#### Other regulatory Compliance:

The Company is also required to comply with the following status:

- The Income Tax Ordinance, 1984;
- The Income Tax Rules, 1984;
- The Value Added Tax Act, 1991;
- The Value Added Tax Rules, 1991;
- The Customs Act, 1969;
- Bangladesh labour Act 2006



#### Use of estimates and judgments:

The preparation of financial statements of the company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditures. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes (note no.3.6):

#### Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

Financial performance and financial position 2020-2021 key highlights as compared to the previous years are as follows:

Revenue:		Taka in Lac	
Particulars	2020-2021	2019-2020	Changes(%)Increase/(Decrease)
Revenue	6786.99	5770.15	17.62%

During the year under review, sale of Cables & Conductors is higher than the previous year due to increased sales revenue. Due to COVID-19 pandemic situation in all over the world as well as reflected in Bangladesh and the government locking down the whole country in that's periods there is no production, no sales as well as could not supply cables to the customer .This is very much impacted in our revenue collection. Otherwise we sell in this financial year as we expected.

**Cost of goods sold:****Taka in Lac**

Particulars	2020-2021	2019-2020	Changes (%) Increase/(Decrease)
Cost of goods sold	6749.12	6030.02	11.92%

During the year under review, changes in finished goods, volume of selling units as well as amounts are increase so cost of goods sold is increased compared to the previous year except Income Tax.

**Other Expenses:****Taka in Lac**

Particulars	2020-2021	2019-2020	Changes (%) Increase/(Decrease)
Administrative expenses	499.38	556.75	(10.30)%
Selling & distribution expenses	279.57	311.42	(10.23)%
Net Finance cost	491.76	584.08	(15.81)%
Income tax expenses	40.79	34.73	17.45%
<b>Total</b>	<b>1311.50</b>	<b>1486.99</b>	<b>(11.80)%</b>

During the year under review, all expenses is decreased than the previous year except income tax only.

**Analysis of Financial Position:**

Fixed assets: During the year the company added Tk 64.91 Lac in its fixed assets where previous year was Tk.24.70 Lac.

**Current Assets:**

The company's total current assets of Tk. 13944.15 Lac in financial year 2020-2021 which comprises inventory 15.11%,Trade & other receivable 5.53%,advance income tax 70.89% and others 8.47%. The company maintains adequate inventory to ensure uninterrupted operations and to urgently meet the customers demand.

**Shareholders equity:**

Shareholders equity in financial year 2020-2021 of Tk.2751.76 Lac which included paid up capital of Tk. 2640.00 Lac, Assets revaluation reserve Tk. 180.43 Lac, reserve & surplus Tk. 3049.17 Lac and Tk. (3117.85) Lac retained earnings.

**Current Liabilities:**

The company's total current liabilities of Tk. 11060.39 Lac in financial year 2020-2021 which comprises short term loans Tk. 4394.10 Lac i.e. 39.72%..Trade & other payable 22.01%, provision for income tax 29.67% and others 8.60%.

**Analysis of Cash flows:**

The Company has cash received from customers higher than the previous year. On the other hand cash paid to suppliers, employees & others, dividend paid and interest paid are also decreased substantially as compared to the earlier year. Resulted net operating cash flow per share increased i.e. Tk. 8.14 in 2020-2021 financial year. Moreover net cash used in investing activities for addition of fixed assets.

**Risk and Concern related to the financial statements:**

Absence of long-range planning, inadequate strategized investment policies, inadequate working capital, dependency on bank loan for working capital, difficulties in international procurement of raw materials, Industrial development &Socio-economic in connective situation impose regressive impact on the growth of the business. Eastern Cables Ltd (ECL) is always careful to identify the key business risk and ensures the mitigation plans are in place. Continuous reviewing and adopting of the best practices enable Eastern Cables Ltd to achieve its objective efficiently and effectively.

However, now some positive steps taken by the board so that the company mitigate the risk. In connection with this the company tried to setup a XLPE plant. As a Government organization we look forward to the government ongoing mega project such as, Roop pur N. Plant, construction of deep sea port, large number of exclusive economic zones etc. We regularly monitoring the enterprise risk and takes corrective measures.

**Comparative analysis of financial performance, financial position and cash flows:**

Key areas of financial performance, financial position as well as cash flows (including effects of inflation) with immediate preceding five years are as follows:







Sl. No	Particulars	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
<b>Financial performance:</b>							
1	Revenue	10532.56	11194.73	12369.48	4498.71	5770.15	6786.99
2	Cost of sales	8912.71	9407.84	11143.46	4767.40	6030.02	6749.12
3	Gross profit	1619.84	1786.88	1226.01	(268.69)	(259.86)	37.86
4	Operating Profit/(Loss)	649.21	745.53	217.74	(1066.68)	(1128.04)	(741.09)
5	Net Profit/(Loss) Before Tax	395.87	336.59	16.45	(1241.60)	(1692.52)	(1219.94)
6	Net Profit/(Loss) After Tax	324.39	285.13	(35.75)	(1245.70)	(1705.65)	(1236.51)
9	Earnings Per Share(EPS)(Taka)	1.35	1.19	(0.15)	(4.72)	(6.46)	(4.68)
<b>Financial position:</b>							
1	Authorized Capital	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00
2	Paid-up Capital	2400.00	2400.00	2400.00	2640.00	2640.00	2640.00
3	Retained Earnings	241.35	286.47	250.73	(1234.97)	(2940.63)	(3117.85)
4	Shareholders Equity	7302.26	7347.39	7311.64	5825.93	3988.27	2751.76
5	Deferred Tax	22.95	55.63	77.65	100.68	122.29	146.52
6	Fixed Assets	1499.21	1672.70	1627.79	1749.49	1670.25	1641.61
7	Current Assets	12810.61	13540.52	13286.78	14873.49	16600.27	13944.15
8	Current liabilities	6245.06	5802.53	5818.24	9162.40	12609.13	11060.39
9	Short term Loan	971.01	1240.77	1046.60	4338.33	6007.18	4394.10
10	Long term loan	773.81	773.81	773.81	774.36	774.36	774.36
11	Net Asset Value(NAV) per Share(Tki)	30.43	30.61	30.47	22.07	15.11	10.42
<b>Cash Flows:</b>							
1	Cash flow from Operating activities	1065.44	453.56	524.75	(2690.81)	(947.71)	2150.15
2	NOCFPS	4.44	1.89	2.19	(10.19)	(3.59)	8.14
<b>Financial ratios:</b>							
1	Current Ratio	2.05:1	233:1	2.28:1	1.62:1	1.32:1	1.26:1
2	Acid Test ratio	1.39:1	1.56:1	1.83:1	1.24:1	0.88:1	1.07:1
3	Debt equity ratio	10:90	10:90	10:90	1.88:1	3.62:1	4.71:1

#### Comparison of financial performance, financial position and cash flows with the peer industry scenario:

Eastern Cables limited (ECL) is the only listed & Govt. sector Cables & Conductors manufacturing industry in Bangladesh. Information about financial performance, financial position and cash flows of other major operators in the sector are not publicly available. So, comparative analysis with the peer industry could not be presented.

#### Financial and economic scenario of Bangladesh and the globe:

According to the IMF global economic growth is expected to 5.9% in 2021. But the outlook of South Asia remains broadly positive. The Cable manufacturing industry plays a fundamental role in not driving economic growth but also other complimentary industries such as construction, power and energy sectors etc. The projected real GDP changes 4.6% in 2021. We look forward to the double digit growth in the economy and being taken better to facilitate the ease of doing business and different mega projects and EPZs, incentive for FDI that stimulate growth in this sector look fulgent.

#### Future Planning:

Eastern Cables Limited is planning to sell 4500 metric ton Cables & Conductors in 2021-2022 financial year. Our production target of 4500 metric ton included all sizes of Cables & Conductors. We hope we will achieve the target and successfully run the business. Besides, we have working XLPE cables manufacturing area.

  
Md. Abul Kalam Azad  
Managing Director

# EASTERN CABLES LIMITED

## Report of the Audit Committee

For the Year ended 30 June 2021

The Audit Committee is appointed by the board of directors, as per the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification. The Audit Committee of the company consists of three members including one independent Directors. Meetings are attended by the Managing Director, Chief Financial Officer and Head of Internal Audit of the company on invitation. The company Secretary performed the secretarial function of the Committee. The committee carried out the duties & responsibilities as per Article 5 (6), (7) SEC's notification BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 on corporate governance code as follows.

### Composition of Audit Committee of ECL is as follows:

The Audit Committee consists of the following members of the Board of Directors: Dr. Md Al Amin Sarker (Independent Director, ECL Company board), Chairman of Audit Committee, Tania Khan (Director, ECL Company board), Member of Audit Committee & Mr. Mofizur Rahman (Director, ECL Company board), Member of Audit Committee.

### Activities of the Audit Committee:

In the financial year 2020-2021 the audit committee carried out the following activities:

- (i) Reviewed the annual financial statements for the year ended 30 June' 2021.
- (ii) Reviewed the internal Audit plan & all independent assessment carried out by the internal Audit.
- (iii) During the year Audit Committee reviewed periodical financial statements of the company. The review was made along with the management. The Committee ensures that the financial statements are prepared in compliances with legal and accounting standard and requirements and the financial statements disclosed are accurate, reliable and timely information of the company.
- (iv) Reviewed the external auditor's strategy memorandum i.e. the scope of their work, reporting schedule & the resources for the audit.
- (v) Reviewed all management findings from the external audit & the effective evaluation of the services of the external audit.
- (vi) During the year the committee recommended for necessary actions for improvement on the basis of internal audit system.

### On discharging its responsibilities, the audit committee has ensured the followings:

- Financial statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- The systems of internal control as well as the financial records have been examined.

**Dr. Md Al Amin Sarker**  
Independent Director, ECL Company board &  
Chairman, Audit Committee  
09 November, 2021







# EASTERN CABLES LIMITED

REGISTERED OFFICE : NORTH PATENGA, CHATTOGRAM.

## Report of the Nomination & Remuneration Committee For the year ended on 30 June 2021



Dear Shareholder(s)

AssalamuAlaikumWa-Rahmatullah

The Nomination & Remuneration Committee was constituted by the Board of Directors of Eastern Cables Limited to fulfill the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification i.e Corporate Governance code.

The Nomination & Remuneration Committee Meetings were attended by the Members of the Committee and the Managing Director, Chief Financial Officer and Head of Internal Audit of the company on invitation. The Company Secretary performed the secretarial function of the Committee. The Committee carried out the duties & responsibilities for Nomination & Remuneration policy, and the evaluation criteria as per BSEC's corporate governance code clause no.6(5)(C).

### Composition of Nomination & Remuneration Committee of ECL is as follows:

The Nomination & Remuneration Committee consists of the following members of the Board of Directors: Md. Zohirul Islam (Independent Director, ECL Company board), Chairman of Nomination & Remuneration Committee, Tania Khan (Director, ECL Company board), Member of Nomination & Remuneration & Mr. Mofizur Rahman (Director, ECL Company board), Member of Nomination & Remuneration Committee.

### Major Activities of the Nomination & Remuneration Committee in 2020-2021:

The committee held 01 (One) meeting during the financial year 2020-2021. The major activities of the Nomination & Remuneration committee in 2020-2021 are stated below:

- 1) The committee was informed about the appointment of an independent director and welcomed him.
- 2) To review annual development, recommend and review the company's human resources and Financial ability verification.
- 3) The committee reviews ECL's code of conduct and makes recommendations to the board for approval.
- 4) To advise the management to achieve the sales target so that employees may get marketing incentive.

On behalf of the Nomination & Remuneration Committee

**(Md. Zohirul Islam)**

Independent Director, ECL Company board and  
Chairman, Nomination & Remuneration Committee

Dated 18 November, 2021





# SAIFUR ENAYET & ASSOCIATES

## Cost & Management Accountants

Certificate as per condition no. 1(5)(xxvii)

### CORPORATE GOVERNANCE COMPLIANCE CERTIFICATION

Report to the Shareholders  
of  
EASTERN CABLES LIMITED  
On Compliance on the Corporate Governance Codes  
For the year ended on 30th June 2021

We have examined the compliance status to the corporate governance Code by **Eastern Cables Limited** for the year ended on June 30, 2021. This code relates to the Notification No. BSEC/CMRRCD/2006/158/207/Admin/80, Dhaka, 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 condition of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the condition 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 those standards are not inconsistent with any condition of this Corporate Governance Code.

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

- The Company has complied with the condition of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission.
- 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.
- Proper books and records have been kept by the company as required under the Companies Acts, 1994, the securities laws and other relevant laws, and
- The Governance of the company is satisfactory.

Place: Dhaka  
Date: 12 December 2021



For Saifur Enayet & Associates

Md. Saifur Rahman FCMA  
Principal & CEO  
Cost & Management Accountants

House # 53, Road-03, Sector # 3, Uttara, Dhaka-1230, Bangladesh, Phone: +880255087069, Cell: +8801911-753415,  
01706-446036, E-mail: saifur.ceo@saifurenayet.com, saifur.sea@gmail.com, web: www.saifurenayet.com





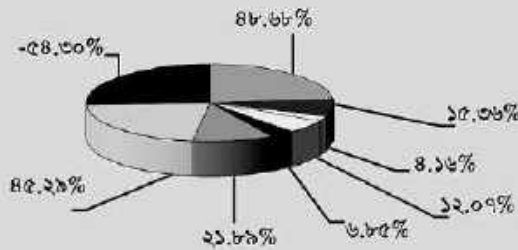


# ইস্টার্ন কেবল্‌স্‌ লিমিটেড

## ভ্যালু এডিশন এবং এপ্লিকেশন ২০২০-২০২১

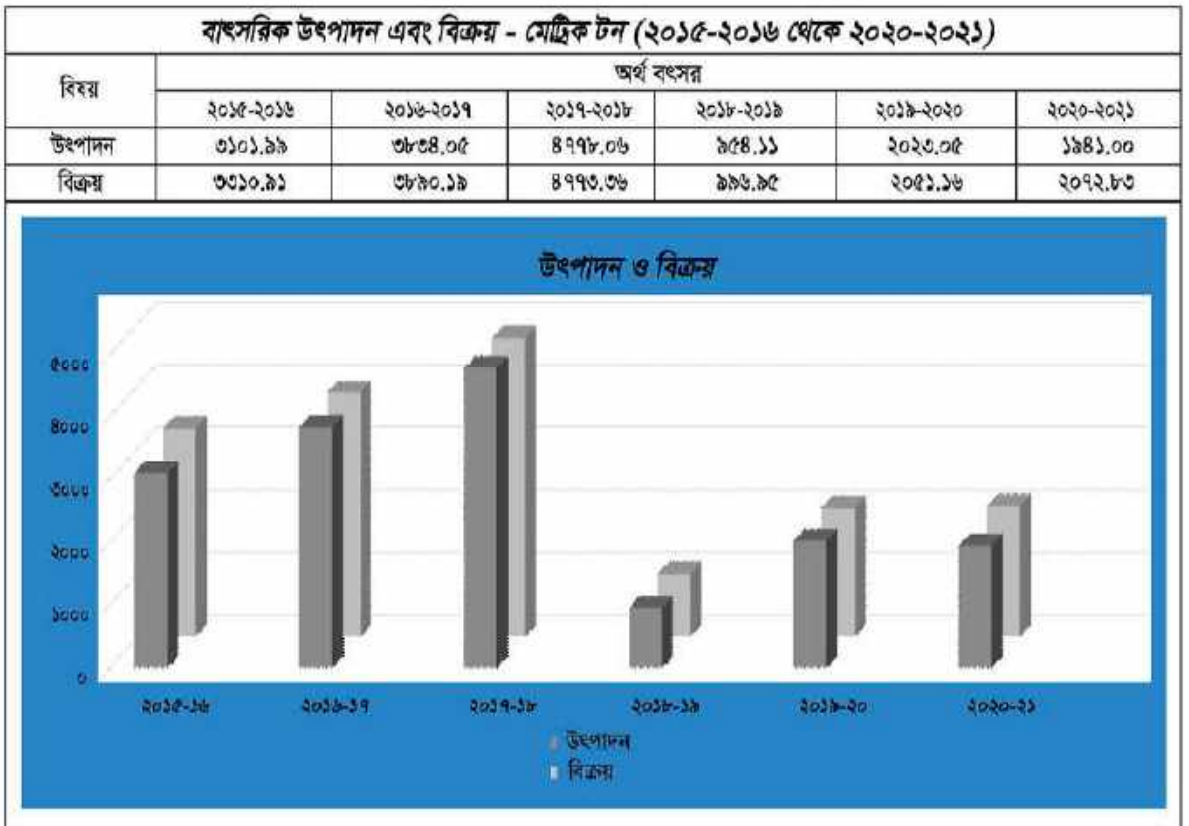
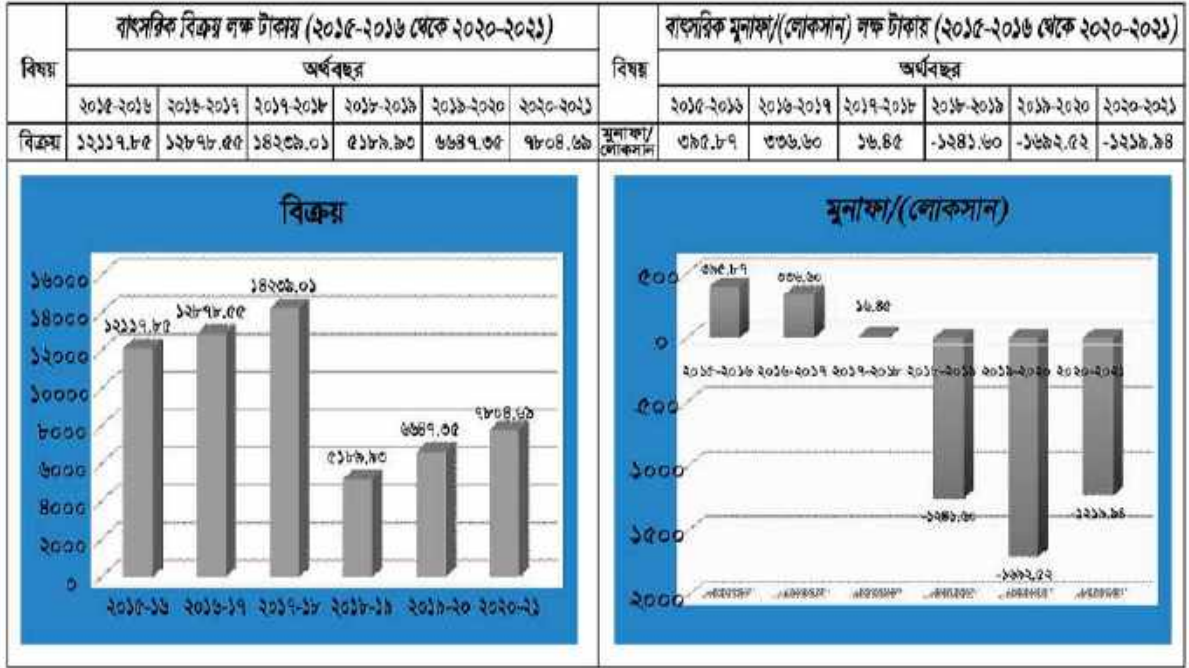
ভ্যালু এডিশন	লক্ষ টাকায়	হার%
টার্ন ওভার	৭,৮০৪.৬৯	
অন্যান্য আয়	১২.৯১	
<b>মোট</b>	<b>৭,৮১৭.৬০</b>	<b>১০০%</b>
কাঁচামাল, প্যাকিং এবং অন্যান্য খরচ	৫,৫৭০.৭৫	৭১.২৬%
<b>ভ্যালু এডিশন</b>	<b>২,২৪৬.৮৫</b>	<b>২৮.৭৪%</b>
<b>এপ্লিকেশন</b>		
১. বেতন ও মজুরি	১,০৯৩.৭১	৪৮.৬৮%
২. কারখানা ওভারহেড	৩৪৫.১৩	১৫.৩৬%
৩. অবচয়	৯৩.৫৪	৪.১৬%
৪. প্রশাসনিক ওভারহেড	২৭১.১৮	১২.০৭%
৫. বিক্রয় খরচ	১৫৩.৭৮	৬.৮৫%
৬. আর্থিক খরচ	৪৯১.৭৬	২১.৮৯%
৭. ভ্যাট	১,০১৭.৬৯	৪৫.২৯%
৮. রিটেইনড্‌ আর্নিংস	-১,২১৯.৯৪	-৫৪.৩০%
<b>মোট</b>	<b>২,২৪৬.৮৫</b>	<b>১০০%</b>

### ভ্যালু এডিশন এবং এপ্লিকেশন



□ ১ বেতন ও মজুরি	৪৮.৬৮%
■ ২ কারখানা ওভারহেড	১৫.৩৬%
□ ৩ অবচয়	৪.১৬%
□ ৪ প্রশাসনিক ওভারহেড	১২.০৭%
■ ৫ বিক্রয় খরচ	৬.৮৫%
□ ৬ আর্থিক খরচ	২১.৮৯%
□ ৭ ভ্যাট	৪৫.২৯%
■ ৮ রিটেইনড্‌ আর্নিংস	-৫৪.৩০%

# ইস্টার্ন কেবলস্ লিমিটেড







[As per condition No. 1(5)(xxvi) of Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018]

### Declaration by Managing Director and CFO

Date: 10-11-2021  
The Board of Directors  
Eastern Cables Limited  
North Patenga, Chattogram.

Subject: **Declaration on Financial Statements for the year ended on 30 June, 2021**

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 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Eastern Cables Limited for the year ended on 30 June, 2021 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 30 June, 2021 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.

**(Ganash Chandra Biswas)**  
Chief Financial Officer (CFO)

Sincerely yours,

**( Md. Abul Kalam Azad )**  
Managing Director

**SHAFIQ BASAK & CO.**  
**CHARTERED ACCOUNTANTS**

**CHATTOGRAM OFFICE:**  
National House (1st Floor)  
109, Agrabad Commercial Area,  
Chattogram, Bangladesh.  
Phone : 880-31-711561  
E-mail : basak\_sbc@yahoo.com

**Partners:**  
Md. Shafiqul Islam, FCA  
Sampad Kumar Basak, FCA  
Sarwar Mahmood, FCA  
Sheikh Zahidul Islam, MBA, FCA

**DHAKA OFFICE:**  
Shatabdi Centre (6th & 4th Floor),  
292, Inner Circular Road, Fakirapool,  
Motijheel, Dhaka.  
Phone : 88-02-7194870  
E-mail : shafiq\_basak@yahoo.com

Ref. No-SB-CTG-1-29/1924/2021

Dated: November 10, 2021

**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF EASTERN CABLES LIMITED**

**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the financial statements of Eastern Cables Limited ("the Company"), which comprise the statement of financial position as at 30 June, 2021 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June, 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

**Basis for Qualified Opinion**

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

- i. Advance tax discloses Tk. 992,083,231 as of balance sheet date against which provision for tax is Tk. 328,171,227. Advance and provision are not adjusted in accordance with completed assessment. Consequently, resultant short/excess provision is also not accounted for. Further, provision for current tax for the year ended June 30, 2021 & 2020 has been understated by Tk. 63,865,545.
- ii. The company has recognised gratuity in the financial statements which falls under the category of "Defined benefits plan" of IAS 19, Employee Benefits. The company has recognised a liability for the amount of Tk. 114,578,476 as of balance sheet date but required balance, calculated by management, is Tk. 213,507,020 resulting a shortfall of provision Tk.98,928,544 which is to be charged in the income statement during the year in line with para 14 of IAS 37, Provisions, Contingent Liabilities and Assets. As such net loss during the year has been understated to that extent as well as EPS. Moreover, the defined benefit plans have not been measured and accounted for in accordance with para 57 of IAS 19.
- iii. Deferred tax calculated and recognised by the company has not been properly calculated in accordance with 17 of IAS 12, Income Tax, and details of calculation of income tax has not been disclosed in notes to the financial statements in accordance with para 46, 81 (g) of IAS 12 Income Tax.







iv. Trade receivable includes an amount of Tk. 13,174,600 & Tk. 1,333,990 which are carried forward for long time without any movement. It indicates doubtful of recovery against which no provision has been made by the company during the year. Moreover, no provision for trade receivable (Tk. 77,191,371), being financial asset to be measured and disclosed under the IFRS 9 financial instrument, considering expected credit losses in line with para 5.5 of the said reporting standard has been considered in the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matter (KAM)	How our Audit Addressed the Key Audit Matter
<b>Appropriateness of Revenue Recognition and Disclosures on the Impact of the Initial Application of IFRS 15</b>	
<p>Revenue of BDT 678,699,457 is recognized in the statement of profit or loss and other comprehensive income for the year ended 30 June 2021 by the company. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and recording considering the complexity of the standard on revenue recognition, International Financial Reporting Standard 15 "Revenue from Contracts with Customers". Therefore, there is a risk of revenue being misstated as a result of faulty recognitions.</p>	<p>In light of the fact that the high degree of complexity and estimates and assumptions give rise to and increased risk of accounting misstatements, we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including:</p> <ul style="list-style-type: none"> <li>● Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue.</li> <li>● Assessing controls for systems and procedures supporting revenue recognition.</li> <li>● Assessing the invoicing and measurement system up to entries in the general ledger.</li> <li>● Examining customer invoices and receipts of payment on a test basis in accordance with contract.</li> <li>● Testing the revenue recognition in line with contract and reporting standard.</li> </ul> <p>Furthermore, we assessed the accounting effects of new business and price models. We assured ourselves of the appropriateness of the systems, Processes, and Controls in place and that the estimates and assumptions made by management are sufficiently documented and substantiated to ensure that revenue is properly recognized.</p>
See note # 4(l) and 25.00 to the financial statements.	

Valuation of Inventory	
<p>The company had inventory of BDT 210,737,440 as at June 30, 2021, held in distribution centers, warehouses and numerous branches.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgement in determining the appropriate values for slow-moving or obsolete items.</p> <p>The provision is calculated within the company's accounting systems using an automated process.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> <li>● Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers, warehouses and branches;</li> <li>● Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data;</li> <li>● Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;</li> <li>● Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow-moving/obsolete inventories are valid and complete</li> </ul>
See note # 4(B) and 8.00 to the financial statements	

#### Other Information included in the Company's 2021 Annual Report

Other information consists of the information included in the Company's 2021 Annual Report other than the financial statements and our auditor's report thereon. Management is responsible for the other information. The Annual Report is expected to be made available to us after the date of issue of this auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not and will 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 on the other information obtained prior to the date of the auditor's report, 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 Company 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.

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

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

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







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

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

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

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

Place of Issue, Chattogram, Bangladesh

Date of Issue: November 10, 2021

*S.K. Basak*

**S. K. Basak, FCA**

Enrolment No. 625

Partner

**SHAFIQ BASAK & CO.**

CHARTERED ACCOUNTANTS

DVC: 2111110625AS691321

# EASTERN CABLES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2021

PROPERTIES & ASSETS	Notes	Amount in BDT	
		30.06.2021	30.06.2020
<b>ASSETS</b>			
<b>Non-current Assets</b>		<b>178,814,500</b>	<b>184,035,768</b>
Property, Plant and Equipment	5.00	164,161,897	167,025,415
Capital Work in Progress	6.00	-	4,780,888
Deferred Tax	7.00	14,652,603	12,229,465
<b>Current Assets</b>		<b>1,394,415,859</b>	<b>1,660,027,804</b>
Inventories	8.00	210,737,440	546,614,076
Trade and Other Receivable	9.00	77,191,371	105,250,692
Current Account with Projects under BSEC	10.00	9,356,941	10,205,585
Current Account with Projects under BSEC Dis-invested By Government	11.00	16,103,953	16,103,953
Advances, Deposits and Pre-payments	12.00	1,074,026,325	972,210,168
Cash and Cash Equivalents	13.00	6,999,830	9,643,330
<b>Total Assets</b>		<b>1,573,230,359</b>	<b>1,844,063,572</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Shareholders' Equity</b>		<b>275,176,037</b>	<b>398,827,476</b>
Share Capital	14.00	264,000,000	264,000,000
Assets Revaluation Reserve	15.00	18,043,823	18,043,823
Reserve and Surplus	16.00	304,917,809	410,847,070
Retained Earnings		(311,785,595)	(294,063,417)
<b>Liabilities</b>			
<b>Non-current Liabilities</b>		<b>192,015,211</b>	<b>184,322,680</b>
Long Term Loans	17.00	77,436,735	77,436,735
Defined Benefit Obligations - Gratuity	18.00	114,578,476	106,885,945
<b>Current Liabilities</b>		<b>1,106,039,110</b>	<b>1,260,913,416</b>
Short Term Loan	19.00	439,410,238	600,718,150
Creditors and Accruals	20.00	243,508,387	250,758,744
Current Account With BSEC	21.00	43,164,646	31,197,255
Dividend Payable (Unclaimed Dividend)	22.00	37,702,575	43,104,989
Advances from the Parties	23.00	14,082,037	11,042,991
Provision for Income Tax	24.00	328,171,227	324,091,287
<b>Total Equity and Liabilities</b>		<b>1,573,230,359</b>	<b>1,844,063,572</b>
<b>Net Asset Value (NAV) Per Share</b>	<b>33.00</b>	<b>10.42</b>	<b>15.11</b>

The annexed notes 1 to 44 form an integral part of these financial statements.

  
Md. Golam Mawla  
Company Secretary

  
Md. Abul Kalam Azad  
Managing Director

  
Md. Mofizur Rahman  
Director

  
Dr. Md. Al Amin Sarker  
Director

  
S.K. BASAK, FCA  
Enrolment No. 625  
Partner

SHAFIQ BASAK & CO.  
CHARTERED ACCOUNTANTS  
DVC: 2111110625AS691321

Date of Issue: November 10, 2021

Place of Issue: Chattogram, Bangladesh

These financial statements have been authorised by the Board of Directors on 10th November, 2021.







# EASTERN CABLES LIMITED

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2021

PARTICULARS	Notes	Amount in BDT	
		2020-2021	2019-2020
Revenue (Net of VAT)	25.00	678,699,457	577,015,710
Cost of Goods Sold	26.00	(674,912,748)	(603,002,706)
<b>Gross Profit/(Loss)</b>		<b>3,786,709</b>	<b>(25,986,996)</b>
<b>Operating Expenses</b>			
Administrative Expenses	27.00	(49,806,427)	(55,543,101)
Selling and Distribution Expenses	28.00	(27,957,758)	(31,142,410)
Professional Fee	29.00	(131,675)	(132,250)
<b>Operating Profit/(Loss)</b>		<b>(74,109,152)</b>	<b>(112,804,757)</b>
Other Income	30.00	1,290,622	1,960,271
Financial Expenses	31.00	(49,176,107)	(58,408,194)
<b>Profit/(Loss) Before WPPF and Tax</b>		<b>(121,994,637)</b>	<b>(169,252,680)</b>
Contribution to WPPF and Workers Welfare Fund		-	-
<b>Net Profit/(Loss) Before Tax</b>		<b>(121,994,637)</b>	<b>(169,252,680)</b>
<b>Income Tax Expenses</b>			
Corporate Tax	32.00	(4,079,940)	(3,473,856)
Deferred Tax	33.00	2,423,138	2,160,830
<b>Net Profit/(Loss) After Tax</b>		<b>(123,651,439)</b>	<b>(170,565,706)</b>
<b>Total Comprehensive Income for the Year</b>		<b>(123,651,439)</b>	<b>(170,565,706)</b>
Basic Earning Per Share (EPS)	34.00	(4.68)	(6.46)

The annexed notes 1 to 44 form an integral part of these financial statements.

Md. Golam Mawla  
Company Secretary

Md. Abul Kalam Azad  
Managing Director

Md. Mofizur Rahman  
Director

Dr. Md. Al Amin Sarker  
Director

S.K. BASAK, FCA  
Enrolment No. 625  
Partner

SHAFIQ BASAK & CO.  
CHARTERED ACCOUNTANTS  
DVC: 2111110625AS691321

Date of Issue: November 10, 2021

Place of Issue: Chattogram, Bangladesh

These financial statements have been authorised by the Board of Directors on 10th November, 2021.

**EASTERN CABLES LIMITED**  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30TH JUNE, 2021

Particulars	Amount in BDT				
	Share Capital	Assets Revaluation Reserve	Reserve and Surplus	Retained Earnings	Total Equity
Balance as at 01st July, 2020	264,000,000	18,043,823	410,847,070	(294,063,417)	398,827,476
Net Profit/(Loss) After Tax	-	-	-	(123,651,439)	(123,651,439)
Adjustments Replacement of Machinery with Reserve & Surplus	-	-	(105,929,261)	105,929,261	-
<b>Balance as at 30th June, 2021</b>	<b>264,000,000</b>	<b>18,043,823</b>	<b>304,917,809</b>	<b>(311,785,595)</b>	<b>275,176,037</b>

**FOR THE YEAR ENDED JUNE 30, 2020**


Balance as at 01st July, 2019	264,000,000	18,043,823	424,047,070	(123,497,711)	582,593,182
Net Profit/(Loss) After Tax	-	-	-	(170,565,706)	(170,565,706)
Bonus Dividend for the Year 2018-2019	-	-	(13,200,000)	-	(13,200,000)
<b>Balance as at 30th June, 2020</b>	<b>264,000,000</b>	<b>18,043,823</b>	<b>410,847,070</b>	<b>(294,063,417)</b>	<b>398,827,476</b>

The annexed notes 1 to 44 form an integral part of the financial statements.

  
**Md. Golam Mawla**  
Company Secretary

  
**Md. Abul Kalam Azad**  
Managing Director

  
**Md. Mofizur Rahman**  
Director

  
**Dr. Md. Al Amin Sarker**  
Director

**Place of Issue: Chattogram, Bangladesh**

These financial statements have been authorised by the Board of Directors on 10th November, 2021.





# EASTERN CABLES LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE, 2021

Particulars	Amount in Taka	
	2020-2021	2019-2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers	709,797,825	622,336,578
Cash Received from Other Income	1,290,622	1,960,271
Cash Payment to Suppliers, Employees and Others	(458,947,747)	(684,774,165)
<b>Cash Generated from/(used in) Operations</b>	<b>252,140,700</b>	<b>(60,477,316)</b>
Income Tax Paid	(37,125,594)	(34,293,747)
<b>Net Cash from/(used in) Operating Activities</b>	<b>215,015,106</b>	<b>(94,771,063)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant & Equipment	(1,772,172)	(2,470,587)
<b>Net Cash from/(Used in) Investing Activities</b>	<b>(1,772,172)</b>	<b>(2,470,587)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Short Term Loan	(161,307,912)	166,884,772
Financial Charge Paid	(49,176,107)	(58,408,194)
Dividend Paid	(5,402,415)	(6,540,246)
Net Cash from/(Used in) Financing Activities	(215,886,434)	101,936,332
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,643,500)</b>	<b>4,694,682</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>9,643,330</b>	<b>4,948,648</b>
Effect of Movements In Exchange Rates on Cash Held	-	-
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>6,999,830</b>	<b>9,643,330</b>
<b>Cash and Cash Equivalents</b>		
Cash in Hand	51,054	63,070
Cash at Bank	6,948,776	9,580,260
	<b>6,999,830</b>	<b>9,643,330</b>
<b>Net Operating Cash Flows Per Share (Note - 34)</b>	<b>8.14</b>	<b>(3.59)</b>

The annexed notes 1 to 44 form an integral part of the financial statements.

Md. Golam Mawla  
Company Secretary

Md. Abul Kalam Azad  
Managing Director

Md. Mofizur Rahman  
Director

Dr. Md. Al Amin Sarker  
Director

**Place of Issue: Chattogram, Bangladesh**

These financial statements have been authorised by the Board of Directors on 10th November, 2021.

# EASTERN CABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30TH JUNE, 2021

#### 1 Reporting Entity

##### 1.1 Legal Form of Company

Eastern cable was an enterprise of Bangladesh Steel & Engineering Company. It was incorporated on 18th December, 1986 under the then companies Act, as a Public Limited company & took over all assets and liabilities of eastern cable limited as per vendor's agreement. It offloaded its 49% share to the general public & employees of the company in 1987. The shares of the company were listed in the Dhaka Stock Exchange limited and Chittagong Stock Exchange limited respectively on 18-12-1987 and 19-06-1997.

##### 1.2 Address of Registered Office

The Registered office of the Company is situated at North Patenga, Chattogram.

##### 1.3 Principal activities of the Company

The Company is primarily engaged in production and sales of electrical cables.

#### 2 Going Concern

The Directors have a reasonable expectation, through internal and external assessment, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to be on going concern basis in preparing the Financial Statements based on the current revenue generation and resources of the company provide sufficient fund to meet the present requirement of its existing business and operation. A long-term planning has been undertaken for business expansion and diversification.

#### 3 Basis of Preparation

##### 3.1 Statement of Compliance

The financial statements of the company under reporting have been prepared on a going concern Basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

##### 3.2 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 - "Presentation of Financial Statements". The financial statements comprise of:

- A statement of financial position as at 30th June, 2021;
- A statement of profit or loss and other comprehensive income for the year ended 30th June, 2021;
- A statement of changes in equity for the year ended 30th June, 2021;
- A statement of cash flows for the year ended 30th June; and
- Notes, comprising summary of significant accounting policies and explanatory information.

##### 3.3 Other Regulatory Compliances

The company is also required to comply with the following major laws and regulations along with the Companies Act 1994;

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- The Securities and Exchange Rules 1987;
- The Securities and Exchange Ordinance 1969;
- The Customs Act, 1969; and
- The Labor Act, 2006.

##### 3.4 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (BDT) which is the company's functional currency. All the financial information presented in Bangladesh Taka has been rounded off to the nearest Taka except when otherwise indicated.







### 3.5 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance With IAS7 - "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per requirement of Securities and Exchange Rules 1987.



### 3.6 Use of Estimates and Judgments

The preparation of the financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are on an ongoing Basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that year, in the year of revision and future years if the revision affects both current and future years.



### Estimates and assumptions

Key estimates and assumptions used in preparation of these financial statements are:

- Applicable tax rate for Income Year 2020-2021 will be declared by Finance Act 2021-2022. For the purpose of these financial statements, management has assumed that the existing corporate tax rate (22.5%) will be applicable for Income Year 2020-2021 as well.
- Appropriate financial and demographic assumptions have been used in consultation with a certified actuary to measure defined benefit obligation as at 30th June, 2021.
- Key assumptions about the likelihood and magnitude of outflow of resources have been used to recognize and measure provisions and contingencies.



### 3.7 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended on 30th June, 2021 are consistent with those policies and methods adopted in preparing the Financial Statements for the year ended on 30th June, 2020.

### 3.8 Comparative Information

Comparative information has been disclosed in respect of the year ended 30th June, 2020 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year presentation. Figures for the year ended 30th June, 2020 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

### 3.9 Reporting Period

The financial statements cover one financial year from 01st July, 2020 to 30th June, 2021.

### 4 Significant accounting policies:

The company has consistently applied the following accounting policies to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the pages that follow:

Section	Description	Page
A.	Property, plant and equipment	47
B.	Inventories	48
C.	Financial Assets	48
D.	Impairment of Assets	49
E.	Employee benefits	49
F.	Creditors and Accruals	50
G.	Provisions	50
H.	Related Party Disclosure	50
I.	Revenue from contract with customers	50
J.	Finance income and finance costs	50
K.	Borrowing Costs	51
L.	Income taxes	51
M.	Earnings per share	51
N.	Contingencies	52
O.	Financial Risk Management	52

## A. Property, plant and equipment

### Recognition and measurement

In accordance with "IAS 16: Property, Plant and Equipment" items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. The cost of self-constructed asset includes the cost of material, direct labor and any other cost directly attributable to bringing the assets to a working condition for their intended use. It also includes any costs directly attributable to the asset to the location and condition necessary.

Any gain or loss on disposal of an item of property, plant and equipment are recognized in profit or loss, if any.

### Subsequent costs

The costs of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its costs can be measured reliably. The cost of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

### Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment over their estimated useful lives and is generally recognized in profit or loss.

Items of property, plant and equipment are depreciated using the straight-line method over the estimated useful lives. Depreciation on addition of property, plant and equipment are charged from available for use.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

SL No.	Nature	Depreciation rate
1	Building & Other Constructions	2.5 - 7.5%
2	Communication	5%
3	Expansions including installation	6%
4	Plant & Machineries (B.M.R)	6%
5	Plant & Machineries	6 - 7.5%
6	Loose Tools	6 - 10%
7	Appreciated Assets (P&M)	6%
8	Furniture & Fixture	6%
9	Office Equipment	6 - 20%
10	Refrigerators	20%
11	Intercom Telephones	15%
12	Color Television	15%
13	Crockeries & Cutleries	20%
14	Appreciated Assets (F&F)	15%
15	Transport & Vehicles	5% - 20%

### Retirement and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined by the difference between the net disposal proceeds and the carrying amount of an asset and is recognized in profit or loss.

### Capital work in progress

Property, plant and equipment that is in the process of acquisition/import is accounted for as capital work in progress until acquisition/import is completed and measured at cost.

### Revaluation of Property, Plant and Equipment

Since Inception, the company revalued its property, plant and equipment for the first time on 31st March, 1987. As a public limited company, it took over all assets and liabilities of Eastern Cables Limited as per vendor's agreement.







## B. Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by "IAS 2: Inventories". Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. The following assumption in case of valuation of closing inventories:

Category of Stocks	:	Basis of Valuation
Stocks of Raw Materials	:	Weighted Average Cost
Work-In-Process	:	Weighted Average Cost
Intermediate Products	:	Net Realizable Value
Stock of Finished Goods	:	Net Realizable Value
Stores and Sundry Stock	:	Weighted Average Cost
Goods in Transit	:	Cost Value i.e. cost so far incurred

## C. Financial Assets

The Company initially recognizes receivables and deposits on the date that they are originated. All Other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred. Financial assets are classified into the following categories: financial assets at fair value through profit or loss, held to maturity, loans and receivables and available-for-sale financial assets.

### At fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the company's documented risk management or investment Strategy. Attributable transactions costs are recognized in profit and loss as incurred.

#### (a) Trade and Other Receivable

Trade receivable are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognized. There is no fixed company policy regarding provision for impairment loss on receivables, if any receivables are not realized within the credit period. It has been dealt with on case to case Basis.

#### (b) Advances, Deposits and Prepayments

Advances are initially measured at Cost. After initial recognition, advances are carried at Cost less deductions, adjustments or charges to other account heads Such as Property, Plant and Equipment, Inventory or Expenses. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss.

#### (c) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant rise of changes in value.

## Financial Liabilities

The company initially recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. The company classifies non-derivative financial liabilities into the other financial liability's category, such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost; Other financial liabilities comprise loans and borrowings, bank overdrafts and creditors and accruals.

#### (a) Creditors and Accruals

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.



#### D. Impairment of Assets

The carrying amount of the company's assets are revalued at each reporting date to determine whether there is any indication of impairment's any such indication exists then the assets recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceed its recoverable amount. The management has made assessment of impairment and found no impairment.

#### Trade and Other Receivable

Company policy is to provide for impairment loss on debtors, except Government Organizations, if any receivables are not realized within three years from due date.

#### E. Employee benefits

##### (i) Short-term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. Following benefits are provided as short-term benefits

- Absences: Paid annual leave and sick leave, recreation leave.
- Basic Pay: Salary as per national pay scale.
- Non-monetary Benefit: Car facilities, telephone.
- Performance Pay: Profit Bonus.

##### (ii) Defined contributions plan

###### a) Employee Gratuity Scheme

###### i) Management Gratuity Scheme

The Company operates a funded gratuity scheme for the management employees. The Company contributes 35% of basic salary as contribution to the fund for the management employees from the date of joining. The fund is managed by a Board of Trustees. Members of this fund become eligible to receive gratuity on completion of 5 years of continuous services with the Company.

###### ii) Employee Gratuity Scheme

The Company operates funded gratuity scheme for the non-management employees whereby the Company contributes 25% of basic salary as contribution to the fund for the non-management employees from the date of joining. The Fund is managed by a Board of Trustees. Members of this fund become eligible to receive gratuity on completion of 5 years of continuous services with the Company.

###### b) Provident Fund

The company operates two types of provident funds:

###### i) Contributory provident fund

Contributory provident fund for its all staff, workers and junior officers which were recognized on 30th June, 1967 under the Income Tax Ordinance 1984. Contribution to the fund is made equally by employee and employer @ 10% of basic pay for eligible permanent employees. The said fund is managed by a duly constituted four-member board of trustees. Assets of provident fund are held in a separate trustee fund as per the relevant rules and is funded by payments from employee and by the company. The company's contributions to the provident fund is charged as revenue expenditure in the period to which the contributions relate.

###### ii) General provident funds

Included all branch officer and above who bear national pay scale 2015 grade nine and above. It is constituted under general provident fund rules 1979.

###### c) Workers' Profit Participation Fund

The Company operates fund for workers as "Workers' Profit Participation Fund" and 5% of the profit before charging such expense has been transferred to this fund as per section 234 of Bangladesh Labor Act 2006 (amended in 2013).

The Company recognizes a contribution to the defined contribution plan as an expense when an employee has rendered services in exchange for the contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

###### d) Share Based Payment

No Share based payment has been made during the year.







## F. Creditors and Accruals

### Creditors

The company has recognized creditors as expenses that have already been incurred by the company for goods and services received and which are going to be due for payment in the future.



### Accruals

Accruals are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.



## G. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.



## H. Related Party Disclosure

Parties are considered to be related if one of the Parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related party disclosures have given in notes - 36 in notes to the financial statements.



## I. Revenue from contract with customers

Eastern Cables Limited has applied IFRS 15 using the cumulative effect method and therefore the comparative information has not been restated and continues to be reported under IAS 18. Under IFRS 15, revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognizes revenue when it satisfies a performance obligation by transferring control over services/goods to a customer.

The company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

In the comparative period, revenue was measured at the fair value of the consideration received or receivable. Revenue was recognized when good or services rendered, to the extent it was probable that the economic benefits from the transactions would flow to the company and the revenue could be reliably measured.

### Nature of Services

The following is a description of the principal activities from which the company generates its revenue.

#### Local Sales of Wire

Sales are recognized at the time of actual delivery to the users and dealers from factory godown, Chittagong and Dhaka Sales Center.

## J. Finance income and finance costs

The Eastern Cables Limited finance income and finance costs include:

- Interest income;
- Interest expense;

Interest income or expense is recognized using the effective interest method.

The "effective interest rate" is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- The gross carrying amount of the financial asset; or
- The amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross Basis.

#### **K. Borrowing Costs**

Interest and other costs incurred by the company in with the borrowing of funds are recognized as expense in the year in which they are incurred, unless such borrowing cost relates to acquisition/construction of assets in progress that are capitalized as per IAS 23 "Borrowing Costs". Borrowing Cost incurred against short term loan has been capitalized under effective interest rate method.

#### **L. Income taxes**

The income tax expense represents the sum of the tax currently payable and deferred tax.

##### **Corporate tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for corporate tax is calculated using tax rates (22.5%) that have been enacted or substantively enacted by Finance Act 2021 and applicable at the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgment of tax professionals within the company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

##### **Deferred tax**

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

##### **Corporate tax and deferred tax for the year**

Corporate and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the corporate and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where corporate tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

#### **M. Earnings per Share (EPS)**

The company calculates Earning/ (Loss) per share (EPS) in accordance with IAS-33 "Earning per Share".







### Basic Earning

The company calculates earning for the year attributable of the ordinary shareholders. As there is no preference dividend, Minority interest or extra ordinary items. The net profit after tax for the year has been considered or fully attributable to ordinary.



### Basic Earnings Per Share

This has been calculated by divided the basic earning by the weighted average number of ordinary share outstanding during the year.



### Diluted Earnings Per Share

No diluted EPS is required to be calculated for the year as there was no scope for dilution during the year under review.



## N. Contingencies

### Contingent assets

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

### Contingent liabilities

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.



## O. Financial Risk Management

Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

### a) Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligation and arise principally from the company's debtors. Management has a credit policy in place and exposure to credit risk is monitoring ongoing basis. Risk exposure from financial assets, i.e., cash at bank and other external receivables are nominal.

### b) Liquidity Risk

Liquidity risk is the risk at the company will not be able to meet the financial obligation as they fall due. The company approach to management liquidity (Cash & Cash Equivalent) is to ensure as per as possible, that it will always has sufficient liquidity to meets its liabilities when, due under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company reputation. Typically, the company ensure that it has sufficient cash & cash equivalents to meet the expected operational expenses, including financial obligation through preparation of cash flow. Forecast, prepared base on timeline of payment of the financial obligations and accordingly arranged for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the company may get support from the related company in the form of short-term financing.

### c) Market Risk

Market risk is the risk that change in market prices such as foreign exchange rates and interest that affect the company income or values of its holding of financial instrument. The objectives of the market risk management are to manage and control market risk exposures within acceptable parameters.

### i) Currency Risk:

As on 30th June, 2021 there was no exposure to currency risk as there were no foreign currency transactions made during year under review.

### ii) Interest rate risk:

Interest rate risk is the risk that arises due to change in interest rate on borrowing. There was no loan which to subject floating rates of interest. The company has not entered into any type of derivate instruments in order to hedge interest rate as at the reporting date.

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>5.00</b>	<b>Property, Plant and Equipment:</b>		
	<b>(A) Historical Cost</b>		
	Opening Balance	518,047,593	515,577,006
	Addition/(Disposal) during the year	6,491,328	2,470,587
	<b>Closing Balance</b>	<b>524,538,921</b>	<b>518,047,593</b>
	<b>(B) Accumulated Depreciation</b>		
	Opening Balance	351,022,178	340,627,906
	Charged during the year	9,354,846	10,394,272
	Closing Balance	360,377,024	351,022,178
	<b>Carrying Amount (A-B)</b>	<b>164,161,897</b>	<b>167,025,415</b>
	***For Details Please See Annexure - A		
<b>6.00</b>	<b>Capital Work -In Progress:</b>		
	XLPE (Note - 6.01)		4,780,888
			<b>4,780,888</b>
<b>6.01</b>	<b>XLPE:</b>		
	Opening Balance	4,780,888	4,780,888
	Addition During the Year	(61,732)	-
	Transfer to Property, Plant & Equipment	(4,719,157)	-
	<b>Closing Balance</b>	<b>-</b>	<b>4,780,888</b>
<b>7.00</b>	<b>Deferred Tax:</b>		
	Opening Balance	(12,229,465)	(10,068,635)
	(Increase)/Decrease of Deferred Tax Assets	(2,423,138)	(2,160,830)
	<b>Closing Balance</b>	<b>(14,652,603)</b>	<b>(12,229,465)</b>
	***Details shown in Annexure - B		
<b>8.00</b>	<b>Inventories:</b>		
	Stocks of Raw Materials (Note - 8.01)	108,538,545	328,600,903
	Work-In-Process	6,309,183	99,827,684
	Intermediate Products	25,776,280	30,783,753
	Stock of Finished Goods	30,433,037	44,913,033
	Stores and Sundry Stock (Note - 8.02)	34,377,470	36,803,168
	Goods in Transit	6,386,994	6,769,583
		<b>211,821,488</b>	<b>547,698,124</b>
	Amount considered obsolete/damaged	(1,084,048)	(1,084,048)
		<b>210,737,440</b>	<b>546,614,076</b>

\*\*\*Physical Inventories as on 30th June, 2021 has been taken by the Inventory Committee of the Company.







### 8.01 Stock of Raw Materials :

Particulars	2021-2021		2019-2020	
	Quantity (in MT)	Amount in (BDT)	Quantity (MT)	Amount in (BDT)
Aluminum Rod	221.442	47,397,446	1,124.39	240,664,292
Chalk Powder	76.300	1,356,004	107.30	1,906,936
Stabilizer	14.000	3,376,198	18.00	4,360,734
PVC Resin	28.875	2,481,806	102.88	8,842,106
DOP	80.600	13,068,806	119.00	19,295,136
Soot Paste	5.385	1,352,373	1.43	309,969
Titan Di Oxide	3.550	735,766	3.80	787,580
Cablec	1.175	994,683	2.60	2,201,002
Paraffin wax	3.550	594,114	4.45	744,734
Steel Flat Wire/Steel Strips	26.047	2,919,315	9.70	925,167
ACSR Core wire	270.866	25,404,870	461.17	40,444,809
Gum Cotton tape	-	-	0.49	847,134
Calsind Clay N-501	4.800	970,800	5.15	1,013,221
Chlora Paraffin N-40	3.740	175,705	3.74	296,046
Soft PVC Tape	8.929	1,473,027	8.93	1,473,053
Copper Tape	0.876	1,136,116	1.16	1,523,011
Tapes	0.736	630,318	0.83	712,533
Pigment	0.455	583,461	0.61	775,810
Others	16.497	3,071,615	4.02	798,922
	<b>767.823</b>	<b>107,722,423</b>	<b>1,979.65</b>	<b>327,922,195</b>
Packing Materials	-	589,497	-	452,083
Scrap Materials	-	226,625	-	226,625
	<b>767.823</b>	<b>108,538,545</b>	<b>1,979.65</b>	<b>328,600,903</b>

### 8.02 Stores and Sundry Stocks:

	Amount in (BDT)	
	2020-2021	2019-2020
Construction Materials	-	93,359
Iron, Steel & Others Metal	195,759	191,799
Pipe, Tubes & Fittings	33,175	70,694
Fuel, Oil & Lubricants	12,591	391,013
Process Materials	-	1,752,762
General Hardware	370,085	340,052
Loose Tools	21,899	61,050
Domestic Equipments	-	283,391
Cord, Rope & Chains	15,518	35,495
Prints & Varnishes	-	80,828
Packing Gasket & Ins. Materials	12,737	16,930
Stationery	489,667	374,823
Mechanical Spares	23,315,325	23,280,030
Electrical Spares	9,846,458	9,816,256
Office Equipment	39,561	-
Medicine	14,686	14,686
Miscellaneous	10,009	-
	<b>34,377,470</b>	<b>36,803,168</b>

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>9.00</b>	<b>Trade and Other Receivable:</b>		
	Trade Receivable (Note - 9.01)	75,857,380	103,916,702
	Other Receivable (Note - 9.02)	1,333,990	1,333,990
		<b>77,191,370</b>	<b>105,250,692</b>
<b>9.01</b>	<b>Trade Receivable:</b>		
	Adex Corporation Ltd., Dhaka	92,731	92,731
	Admjee EPZ (BEPZA) Narayangonj	365,823	365,823
	Admjee Jute Mills Ltd. Narayangonj	2,345	2,345
	Ashugong Electric Supply	883,595	883,595
	Ashugong Fertilizer & Chemical	414,054	414,054
	Bakhrabad Gas System Ltd., Comilla	2,131	2,131
	Bangladesh Cable Industries Limited, Khulna	586	586
	Bangladesh Forest Research Institute, Chittagong	2,419	2,419
	Bangladesh Forest Development Corporation	3,064	-
	Bangladesh Jute Mills	127,596	127,596
	Bangladesh Palli Unnoyon Academy	19,036	6,872
	Bangladesh Railways, Chittagong	1,285,533	1,285,533
	Bangladesh Standard & Testing Institution	19,739	19,739
	Bangladesh Textile Mills Ltd.	498	498
	Bangladesh University Of Engineering & Technology (B.U.E.T)	2,830	2,831
	Barind Multipurpose Dev. Project, Rajshahi	197,957	197,957
	BD Petroleum Exploration & Prod Co.(Bapex)	330,155	330,155
	Bd Sugar & Food Mills Corp.Dhaka	507,752	507,752
	BD. Atomic Energee Corp., Dhaka	87,120	87,120
	Bd.Gas Fields Company Ltd.	19,545	-
	BITAC	5,357	5,357
	BSEC Head Office, Dhaka	278,342	278,342
	Carpetting Jute Mills, Jessore	1,002	1,002
	Cemex Cement (BD) Ltd.	204	204
	Chittagong Engineering University	7,740	7,740
	Chittagong Port Authority	4,594,933	4,594,933
	Chittagong Power Station, Rowjan	263,985	263,985
	Chittagong University	16,923	16,924
	Chittagong WASA	945	945
	Comilla Export Processing Zone,Comilla.	293	293
	Commanding Officer (Navy), Chittagong	195,662	195,662
	Concord Engr. & Construction (WTC)	3,847	3,847
	Ctg City Corporation	56,708	56,708
	CUET	21,961	34,400
	Derms Electric Island	983	983
	Dhaka City Corporation, Dhaka	12,132	12,132
	Dhaka Electric Supply Authority	2,082,671	2,082,671
	Dhaka Electric Supply Co. (Local)	615,415	556,455
	Dhaka North City Corporation	3,206,121	1,858,161
	Dhaka South City Corporation	-	2,546,789







Note No.	Particulars	Amount (In Taka)	
		2020-2021	2019-2020
	DUET	17,772	17,772
	Eastern Electric	1,177	1,177
	Eastern Enterprise	1,010	1,010
	Eastern Refinery Limited, Ctg	665,911	651,496
	Eastern Tubes Ltd	177,091	177,091
	Evergeen Enterprise, Dhaka	72,986	-
	Electricity Generation Co. Bangladesh	729	729
	Essential Drugs Co.Ltd.	142,804	142,804
	Export Processing Zone Authority, Ctg	27,118	27,118
	Export sales	234,306	234,306
	Faridpur Sugar Mills Ltd.	232	232
	G. E. M. Co. Ltd.	752,874	743,693
	Galfa Habib Ltd. Ctg.	12,769	3,117
	GR PDP, Rajshahi (Local)	33,483	33,483
	Habib Brothers, Chittagong	3,500	3,500
	Hajigonj Pourashava, Chandpur	6,808	6,808
	Jamuna Fertilizer Co. Ltd.	170,927	-
	Kamaphully Gas Distribution Co. Ltd.	1,219	1,219
	KEPZ, Chittagong	5,651	5,651
	Kustia Electric, Dhaka	148,557	148,866
	Latif Bawany Jute Mills	1,192	1,192
	Maddy Pada Granite Minning Co. Ltd.	1	-
	M/S Ahmedia Traders	958	958
	M/S. Amin Enterprise	185,994	-
	M/s. Gas Transmission Co. Ltd.	16,457	16,457
	Meghna Petroleum Ltd., Chittagong	28,917	28,917
	Mishuk Electric Co., Chittagong	2,444	2,444
	Mubarakgonj Sugar Mills Ltd., Jhenidha	1,897	1,897
	National Poet Kazi Najmul Islam University, Mymensing	954,647	-
	Mymensingh Polli Biddut Shamiti-2	583,684	583,684
	Nurani Traders, Chittagong	40,683	-
	New Moon Light, Chittagong	700	700
	New Somonbag Cha Bagan Molovibazar, Sylhet	2,217	2,217
	Noakhali Palli Bidyut	282,612	246,944
	Noakhali Science & Technology	22,015	22,015
	North Bengal Sugar Mill	1,367	1,367
	Osmania Glass Sheet Factory Ltd.	6,793	6,793
	Pabna Sugar Mills	247	247
	Palash Urea Fertilizer	3,601	3,601
	Palli Bidut Shamity-3, Dhaka	205,804	205,804
	PDB Central Purchase	4,809,145	9,907,427
	PDB, (Insulated, WASP), Dhaka	99,492	99,492
	PDB, 09-Town Power Dist. Project	292,036	292,036
	PDB, 18-Town Power Dist. Project	37,619	37,619
	PDB, Chittagong	1,211,186	1,211,186
	PDB, Chittagong Hill Tract Electrification Project	997,654	997,654
	PDB, Dhaka (11 KVA-Cables)	2,940,122	2,940,122
	PDB, Dhaka (AAC/ACSR)	5,062,204	5,062,204
	Postal Department of Bangladesh, Directorate of Postal, Dhaka	26,517	26,517
	Power Grid Co. of Bangladesh Ltd., Dhaka	6,401	3,112

Note No.	Particulars	Amount (In Taka)	
		2020-2021	2019-2020
	Progati Industries Ltd.	272,094	272,106
	Public Private Partnership Authority	1,815	1,815
	Purbanchol Electric, Dhaka	76,466	76,466
	Rajshahi Jute Mills	2,235	2,236
	Rajshahi Sugar Mill Ltd. Rajshahi	494	494
	Rangamati Power Distribution Project-II	608	608
	REB, Dhaka Export	705,106	705,106
	REB, Dhaka Local	30,646,873	66,964,744
	Sales & Display Centre, BSEC Bhavan	443,318	-
	S. K. Electric Engineers, Dhaka	325,545	323,138
	Sales Center at Nababpur, Dhaka	2,347,901	-
	Sales Center at Tongi, Dhaka	117,841	-
	Sattar Electrical & Abonite	1,203	1,203
	Sharanarti Tran O Prattabashon Commission, Cox's Bazar	373	373
	210. Megawatt shiddirgonj biddut kendro, Shirajonj	128,333	-
	Standard Asiatic Oil Co. Ltd., Guptakhal	54,116	54,116
	Star Jute Mills	10,091	10,091
	Suveccha Engineering, Pahartali Chittagong.	2,782	2,782
	Sylhet Gas Fields	449,900	449,900
	T.F.C Electric center	6,774	7,215
	Tangail Palli Bidyut Samity	574,407	574,407
	Telephone Shilpa Sangsta Ltd., Gazipur	42,237	42,237
	Teletalk Bangladesh	49,050	49,050
	The Cresnet Jute Mills Company Limited, Khulna	59,156	59,156
	The Light House, Chittagong	99,868	99,868
	The New Electric Co. Dhaka	9,978	9,978
	The Security Printing Corporation	78,773	78,867
	Toya Eng. Works	73,864	73,864
	UMC, Jute mills Ltd.	47,089	47,089
	Urea Fertilizer Factory Ltd., Gorashal	171,752	171,752
	WASA, Dhaka	19,492,854	9,554,878
	West Zone Power Dist. Khulna	606,807	606,807
		<b>92,930,972</b>	<b>120,990,294</b>
	Amount Considered Bad & Doubtful	(17,073,592)	(17,073,592)
		<b>75,857,380</b>	<b>103,916,702</b>

\*\*\*The above receivable balances are unsecured but considered good. The Company has no receivable either from any of the Directors or Officers of the company. Out of the above balance receivable from Cemex Cement (BD) Ltd., Bangladesh Textiles Mills Ltd., Narayangonj, Chittagong Port Authority, M/S. Purbanchal Electric Dhaka, Faridpur Sugar Mills Ltd., are negligible.

#### 9.02 Other Receivable

Custom Rebate / Duty Draw back on Export (Note - 9.02A)	1,372,707	1,372,707
Insurance Claim Receivable (Note - 9.02B)	432,436	432,436
Survey Fee (Note - 9.02C)	277	277
Debt Insurance Claim	-	-
	1,805,420	1,805,420
Amount Considered Bad & Doubtful	(471,430)	(471,430)
	<b>1,333,990</b>	<b>1,333,990</b>

\*\*\*The above balances are unsecured but considered good. The Company has no receivable either from any of the director or officer of the company. The aforesaid balance of bad & doubtful consist of duty draw back BDT 252,702.00, Unclaimed Insurance BDT 218,521.00 and survey fee BDT 277.





**9.02A Custom Rebate/Duty Draw Back On Export**

Particulars	Year	Amount in (BDT)	
		2020-2021	2019-2020
M/S Andrew Missa, Switzerland	1976-77	198,163	198,163
M/S Con Intex, U A E 1	978-79	21,381	21,381
Palli Bidyutayan Board, Dhaka	1987-88	33,157	33,157
Thakurgaon Tube-Well Project (PWDB)	1991-92	233,851	233,851
International Trade & Exchange Incorporated, Ctg.	1991-92	13,747	13,747
Palli Bidyutayan Board, Dhaka	1991-92	157,520	157,520
Palli Bidyutayan Board, Dhaka	95-96 & 96-97	714,888	714,888
		<b>1,372,707</b>	<b>1,372,707</b>

**9.02B Insurance Claim Receivable:**

Opening Balance	432,436	432,436
Addition During the year	-	-
	<b>432,436</b>	<b>432,436</b>
Realized During the year	-	-
Closing Balance	<b>432,436</b>	<b>432,436</b>

**9.02C Survey Fee:**

Opening Balance	277	277
Addition During the year	-	-
	277	277
Realized During the year	-	-
Closing Balance	<b>277</b>	<b>277</b>

**10.00 Current Account With Project Under BSEC:**

G. E. M. Co. Ltd.	7,295,427	8,500,956
Chittagong Dry Dock Ltd.	901,160	828,257
Eastern Tubes Ltd.	384,784	355,459
National Tube Ltd.	62,307	78,799
Bangladesh Blade Factory Ltd.	1,002,912	966,989
Gazi Wires Ltd.	268,206	-
Dhaka Steel Workshop	11,940	18,537
Atlas (BD) Ltd.	428,903	455,288
Prantik Traders	2,170	2,170
	<b>10,357,811</b>	<b>11,206,455</b>
Amount Considered Bad & Doubtful	(1,000,870)	(1,000,870)
	<b>9,356,941</b>	<b>10,205,585</b>

**11.00 Current Accounts With Projects Under BSEC Dis-Invested by Government**

Ispahani Marshal Ltd.	995,084	995,084
Bangladesh Cycle Industries Ltd.	2,374,931	2,374,931
Metalex Corporation Ltd.	313,802	313,802
Dock Yard & Eng. Works Ltd.	984,936	984,936
Chittagong Steel Mills Ltd.	11,435,198	11,435,199
	<b>16,103,953</b>	<b>16,103,953</b>

\*\*\*Debts are not secured. No Interest has been charged on Total Receivable from Chittagong Steel Mills Ltd. in current year.

**12.00 Advances, Deposits and Pre- payments**

Advances (Note - 12.01)	1,006,023,202	965,073,955
Deposit (Note - 12.02)	6,615,213	7,136,213
Pre-payments (Prepaid VAT) (Note - 12.03)	61,387,909	-
	<b>1,074,026,325</b>	<b>972,210,168</b>

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>12.01</b>	<b>Advances</b>		
	Advance against Expenses	8,514,846	5,269,377
	Advance against T.A./D.A.	1,108,292	1,082,665
	Washing Allowances	90,567	90,567
	Advances against wages Commission	20,336	20,336
	Advance to Supplies	1,063,537	888,537
	Officers Mess.	66,525	41,825
	Advance to Cement Clinker against Housing Colony	821,469	559,349
	Eid Advance	33,943	33,942
	Advance against Flood & Cyclone	231,972	233,284
	Advance to T.S.P. against Housing Colony	1,288,283	1,200,324
	Advance to Railway	122,978	122,977
	North Bangel Papers Mill	1,394	1,394
	Advance to BOC	37,646	37,646
	Advance against Pre-Liberation (BTOB advertising Ltd.)	11,000	11,000
	RAB-7	647,467	647,466
	EKECHIS	4,089	-
	Advance Income Tax (Note - 12.01A)	992,083,231	954,957,637
		<b>1,006,147,574</b>	<b>965,198,327</b>
	Amount Considered Bad & Doubtful	(124,372)	(124,372)
		<b>1,006,023,202</b>	<b>965,073,955</b>

\*\*\*All advances except advance to Railway & North Bengal Paper Mills are considered good. No amount was due by the directors (including managing director) of the company.

#### 12.01A Advance Income Tax

Opening Balance	954,957,637	920,663,890
Deducted at source during the year	37,125,594	34,293,747
	<b>992,083,231</b>	<b>954,957,637</b>
Adjusted during the year	-	-
<b>Closing Balance</b>	<b>992,083,231</b>	<b>954,957,637</b>

#### Details break-up as follows:

Cash	35,112,356	35,112,356
Bill of Entry	351,741,792	328,746,459
TDS -Govt. Organization	598,049,747	583,984,432
TDS-Bank interest	7,120,944	7,055,998
TDS- Bank L/C	58,392	58,392
	<b>992,083,231</b>	<b>954,957,637</b>

\*\*\* Year wise break-up shown in note no. - 24.00







Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>12.02</b>	<b>Deposits</b>		
	Margin against Bank Guarantee	10,000	510,000
	Security Deposits	6,605,213	6,626,213
		<b>6,615,213</b>	<b>7,136,213</b>
<b>12.03</b>	<b>Pre-payments (Pre-paid VAT)</b>		
	Opening Balance	(3,597,547)	15,842,537
	Deposit during the year	166,755,378	68,279,288
		<b>163,157,831</b>	<b>84,121,825</b>
	Adjusted during the year	(101,769,921)	(87,719,372)
	<b>Closing Balance</b>	<b>61,387,909</b>	<b>(3,597,547)</b>
<b>13.00</b>	<b>Cash and Cash Equivalents</b>		
	Cash in Hand	49,054	61,070
	Cash at Bank (Note - 13.01)	6,948,776	9,580,260
	Stamp	2,000	2,000
		<b>6,999,830</b>	<b>9,643,330</b>

#### 13.01 Cash at Bank

Bank & Branch Name	Account Type No.	Amount in (BDT)	
		2020-2021	2019-2020
Sonali Bank, North Patenga Br., Ctg. STD 08022004000021		164,444	78,729
Sonali Bank, North Patenga Br., Ctg. Current A/C No. 001003129		3,617,253	3,451,840
Sonali Bank, Baitul Mokarram Br. STD 0104240000247		145,976	695,342
AB Bank, Kawran Bazar Br., Dhaka Current A/C-4002538388000		355,348	423,175
AB Bank Ltd., Kawran Bazar Br. Current A/C-4002776270-430		881,582	902,086
AB Bank Ltd. Anderkilla Branch Ctg C/D 4125-796698-000		285	285
UCBL . Agrabad Branch Ctg SND 41301000000682		100,514	98,844
UCBL . Agrabad Branch Ctg CD 41101000002062		20,123	-
Agrani Bank, Steel Mill Br, Ctg. STD -0230006329747		1,011,432	54,464
Agrani Bank, WASA Br. Dhaka Current A/C-0200000797623		41,417	42,107
Agrani Bank, Thatari Bazar Br. Dhaka STD-0200002599847		67,141	3,094,822
Janata Bank, Patenga Road Br., Ctg STD-0100021100794		63,060	62,183
Janata Bank, Kawran Bazar Br., Dhaka Current A/C No.-200020463		18,599	19,289
The City Bank Limited, Jubilee Road Br. STD 3101066054001		461,603	657,093
		<b>6,948,776</b>	<b>9,580,260</b>

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020

**14.00 Share Capital**

**14.01 Authorised Capital**

60,000,000 Ordinary Shares @ 10/- each	600,000,000	600,000,000
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\*\*\*Pursuant to the order No-SEC/CMRRCD/2009-193/109 Dated 15th September, 2011 of Securities Exchange Commission (SEC) to change the denomination of Share (face value) of Eastern Cables Limited from existing Tk.100.00 to Tk.10.00. Decision has been taken in an Extra Ordinary General Meeting (EGM) of the Company held on 24th November, 2011.

**14.02 Issued, Subscribed and Paid-up Capital**

Details break-up are as follows:

10,200,000 Ordinary shares of Tk 10 each (Fully Paid-up for consideration otherwise than in cash.)	102,000,000	102,000,000
9,800,000 Ordinary shares of Tk 10 each (Fully Paid-up for consideration in cash.)	98,000,000	98,000,000
4,000,000 Ordinary shares of Tk 10 each (Fully Paid-up as Bonus Share (For the year 1996-1997.)	40,000,000	40,000,000
2,400,000 Ordinary shares of Tk 10 each (Fully Paid-up as Bonus Share (For the year 2017-2018.)	24,000,000	24,000,000
	<b>264,000,000</b>	<b>264,000,000</b>

**14.02A Issued, Subscribed and Paid-up Capital**

\*\*\*20,000,000 Nos. Ordinary Shares @10/- each have been issued. Out of which 10,200,000 Ordinary Shares worth Tk. 102,000,000/- have been allotted and allocated to the Govt. of the Peoples Republic of Bangladesh being 51 %, which have subsequently been handed over to Bangladesh Steel & Engineering Corporation. 6,800,000 Ordinary Shares worth Tk. 68,000,000/- have been issued to the General Public and Other Organizations being 34 % of total Issued Capital. The balance 3,000,000 Ordinary Shares worth Tk. 30,000,000/- being 15 % of Issued Capital have been kept reserve for the Employees of ECL but the said shares have been allotted to Bangladesh Steel & Engineering Corporation in 1990 as per Rules B of 8-A of the Articles of Association of the Company as the Employees of ECL have failed to purchase the said shares in due course. In 1996 these 15 % shares i.e. (3,000,000 Shares) have been sold to the general public through ICB as per advice by the Government of Bangladesh.

**14.02B Bonus Share**

As per decision taken in the 97th meeting of the Board of Directors and unanimously accepted in the 10th Annual General meeting, the Company issued 20 % Bonus Share i.e. 4,000,000 Ordinary Shares @10/- each amounting to Tk. 40,000,000 on issued and Paid Up Capital during the financial year 1996-97 and subsequently decision taken in the 393th meeting of the Board of Directors and unanimously accepted in the 32th Annual General meeting, the Company issued 10 % Bonus Share i.e. 2,400,000 Shares.







#### 14.03 Classification of Shareholders by Holding

Range of Holdings	2020-2021		
	Number of Holders	Number of Shares	% of Share Holding
Less than or equal 500 shares	11,676	1,141,512	4.32
501 to 5,000 shares	1,200	1,597,740	6.05
5,001 to 10,000 shares	40	319,000	1.21
10,001 to 20,000 shares	7	355,000	1.34
20,001 to 30,000 shares	4	168,000	0.64
30,001 to 40,000 shares	6	207,395	0.79
40,001 to 50,000 shares	3	139,899	0.53
50,001 to 100,000 shares	10	707,820	2.68
100,001 to 1000,000 shares	3	749,222	2.84
Over 1000,001 shares	7	21,014,412	79.60
	<b>12,956</b>	<b>26,400,000</b>	<b>100</b>

#### 14.04 Position of Shareholdings

Name of Holdings	Number of Holders	Number of Shares	% of Share Holding
Bangladesh Steel & Engineering Corporation	1	13,464,000	51
General Public (Institution and Individual)	12,955	12,936,000	49
	<b>12,956</b>	<b>26,400,000</b>	<b>100</b>

#### 14.05 Market Price of Ordinary Shares.

The shares are listed with Dhaka and Chittagong Stock Exchange Limited. On 30 June 2021, each share was quoted at Tk. 133.90 in the Dhaka Stock Exchange Ltd., Tk. 131.20 in the Chittagong Stock Exchange Ltd.

#### 15.00 Assets Revaluation Reserve

Note No.	Particulars	Amount in (BDT)	
		2020-2021	20109-2020
	Opening Balance	18,043,823	18,043,823
	Revaluated During the year	-	-
		<b>18,043,823</b>	<b>18,043,823</b>
	Transferred During the year	-	-
	<b>Closing Balance</b>	<b>18,043,823</b>	<b>18,043,823</b>

\*\*\*This has been carried forward since 1986-87 on revaluation of Assets.

#### 16.00 Reserve and Surplus

Reserve for XLPE (High Voltage Insulated Cables)	42,000,000	42,000,000
Redemption Reserve	22,500,000	22,500,000
Reserve for Replacement of Machinery	109,870,739	215,800,000
Dividend Equalization Reserve	130,547,070	130,547,070
	<b>304,917,809</b>	<b>410,847,070</b>

\*\*\*Amount of Tk. 105,929,261.00 has been adjusted against reserve for replacement of machinery in order to installation of new machinery during the years.

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>17.00</b>	<b>Long Term Loans</b>		
	A.D.P Loan (Note - 17.01)	1,467,614	1,467,614
	Quasi-Equity Loan (Interest. free) (Not - 17.02)	67,252,000	67,252,000
	Govt. Loan for Manpower Equalization (Note - 17.03)	8,717,121	8,717,121
		<b>77,436,735</b>	<b>77,436,735</b>

<b>17.01</b>	<b>A.D. P Loan</b>		
	Opening Balance	1,467,614	1,467,614
	Addition During the Year	-	-
		<b>1,467,614</b>	<b>1,467,614</b>
	Paid/Adjusted during the year	-	-
	<b>Closing Balance</b>	<b>1,467,614</b>	<b>1,467,614</b>

<b>17.02</b>	<b>Quasi-Equity Loan (Interest Free):</b>		
	<b>Closing Balance</b>	<b>67,252,000</b>	<b>67,252,000</b>

\*\*\*This is an Interest Free Loan and is payable to the Vendors in 20 Half Yearly Equal Installments after 6th years from the date of share issued, i.e. 01st July, 1993. During the year no amount was paid against this loan.

<b>17.03</b>	<b>Govt. Loan for Manpower Equalization (Interest Free)</b>		
	<b>Closing Balance</b>	<b>8,717,121</b>	<b>8,717,121</b>

\*\*\*The above amount has been received under Mostafiz Commission through BSEC on account of voluntary retirement. It is an interest free Loan. During the year no amount has been paid from this account.

<b>18.00</b>	<b>Defined Benefit Obligations - Gratuity</b>		
	Opening Balance	106,885,945	100,877,108
	Provision made during the year	15,470,900	18,494,795
		<b>122,356,845</b>	<b>119,371,903</b>
	Paid during the year	(7,778,369)	(12,485,958)
	<b>Closing Balance</b>	<b>114,578,476</b>	<b>106,885,945</b>

\*\*\*To make provision of BDT 213,507,020 with implementation of National Pay Scale 2015 for officer & other employees Leave pay & Gratuity, the Board of directors of the company took decision on 378th board meeting to account for taka 106,800,000 in 2016-2017 and balance taka 106,707,020 in the year 2017-2018. But due to fund crisis we could not adjust this amount from 2018-2019 to 2020-2021 financial year.

19.00	Particulars	Account No.	Amount in (BDT)	
			2020-2021	2019-2020
	Sonali Bank North patenga, Ctg. A/C No.# 201000017		246,432,123	297,530,996
	UCBL Agrabad Br. Ctg. A/C No. # 0041749000000/354		83,931,372	107,230,863
	Force Loan (UCBL-Agrabad Branch)		-	8,677,367
	Security Over Draft Loan		-	101,625,000
	Basic Bank Ltd. Agrabad, Ctg., CC A/C No. # 0850-05-0000381		73,609,244	85,653,924
	Deffered LC Liability		35,437,500	-
			<b>439,410,238</b>	<b>600,718,150</b>







Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>20.00</b>	<b>Creditors and Accruals:</b>		
	Accounts Payable to BSEC (Note - 20.01)	278,803	10,164,188
	Liabilities for Goods Supplied (Note - 20.02)	125,058,293	133,680,481
	Liabilities for Expenses (Note - 20.03)	24,247,527	26,232,957
	Other Financial Liabilities and Provisions (Note - 20.04)	91,291,468	78,048,821
	Workers' Profit Participation Fund and Workers' Welfare Fund (Note - 20.05)	2,632,298	2,632,298
		<b>243,508,387</b>	<b>250,758,744</b>
<b>20.01</b>	<b>Accounts Payable to BSEC:</b>		
	Projects under BSEC (Note - 20.01A)	272,177	10,157,563
	Projects under BSEC Dis-Invested by Govt. (Note - 20.01B)	6,625	6,625
		<b>278,803</b>	<b>10,164,188</b>
<b>20.01A</b>	<b>Projects under BSEC:</b>		
	Gazi Wires Ltd.	-	9,885,385
	Pragati Industries Ltd.	270,563	270,563
	Bangladesh Diesel Plant Ltd.	1,615	1,615
		<b>272,177</b>	<b>10,157,563</b>
<b>20.01B</b>	<b>Projects under BSEC Dis-Invested by Government:</b>		
	Petro Synthetic Products Ltd.	1,894	1,894
	General Iron & Steel Industries Ltd.	3,096	3,096
	National Iron & Steel Industries Ltd.	300	300
	Khulna Industrial & Trading Co. Ltd.	1,335	1,335
		<b>6,625</b>	<b>6,625</b>
<b>20.02</b>	<b>Liabilities for Goods Supplied:</b>		
	Present Liability (Local)	13,073,960	15,130,103
	Liabilities against Custom Duty	111,984,333	118,550,378
		<b>125,058,293</b>	<b>133,680,481</b>
<b>20.03</b>	<b>Liabilities for Expenses:</b>		
	Liabilities against Sundry outstanding Expenses	8,948,177	9,090,389
	Accrued Expenses	15,299,350	17,142,568
		<b>24,247,527</b>	<b>26,232,957</b>

**20.04 Other Financial Liabilities & Provisions**Details break-up are as follows:

Security Money	5,655,845	5,818,459
Earnest Money	398,730	398,730
Salary & Wages Commission	53,609	53,609
Power Development Board	170,690	170,690
Bakhrabad Gas Systems Ltd.	174,470	259,364
ECL Welfare Fund	668,328	423,493
ECL Co-operative Society	225	225
D.A with bonus	245,972	245,972
Freedom fighters benefit	731,772	731,772
Payable to Provident Fund (ECL)	13,576,100	6,722,155
Provident fund Loan(ECL)	20,982,535	10,906,226
Workers Union(97)	9,448	2,373
Workers Union(841)	2,614	2,614
BSEC Accounts Forum	700	700
Officers Forum	47,475	63,575
Interest on CSM	13,756,519	13,756,519
Amount against Canteen contractor	590	590
Amount against audit objection	27,999,452	28,335,038
Interest on TA/DA	14,420	14,420
Insurance Group Term	7,860	7,860
Loan of KEPZ	292	292
Source Tax	518,970	1,410,560
Revenue Stamp	21,601	19,111
Income Tax Payable (Customers Payable)	669,493	669,493
Diploma Association	33,271	38,871
BSEC PF Loan	699,073	601,336
BSEC Provident Fund	162,000	193,000
Salary Income Tax	431,350	634,949
House Rent	2,000	2,000
VAT Payable on Party	1,108,476	2,403,779
Outstanding Wages of Labour	191,981	191,981
Advance against salary	19,596	9,296
Loan with Interest	1,487	1,487
Interest Free Loan	202,134	202,134
VAT Payable against Sales	-	3,597,547
Construction Materials	151,353	-
Prints & Varnishes	153,195	-
CDDL PF Contribution	11,206	11,206
Domestic Equipments	67,356	-
Furniture & Fixture	164,476	-
Laboratory Chemical	600	-
Stores Issues in Loan	28,554	-
Ecechis	-	18,836
Process Materials	1,999,532	-
Progati PF Contribution	52,318	24,559
BSEC Loan (Moto cycle, Computer, House)	104,000	104,000

Amount in (BDT)	
2020-2021	2019-2020
5,655,845	5,818,459
398,730	398,730
53,609	53,609
170,690	170,690
174,470	259,364
668,328	423,493
225	225
245,972	245,972
731,772	731,772
13,576,100	6,722,155
20,982,535	10,906,226
9,448	2,373
2,614	2,614
700	700
47,475	63,575
13,756,519	13,756,519
590	590
27,999,452	28,335,038
14,420	14,420
7,860	7,860
292	292
518,970	1,410,560
21,601	19,111
669,493	669,493
33,271	38,871
699,073	601,336
162,000	193,000
431,350	634,949
2,000	2,000
1,108,476	2,403,779
191,981	191,981
19,596	9,296
1,487	1,487
202,134	202,134
-	3,597,547
151,353	-
153,195	-
11,206	11,206
67,356	-
164,476	-
600	-
28,554	-
-	18,836
1,999,532	-
52,318	24,559
104,000	104,000
<b>91,291,468</b>	<b>78,048,821</b>





**20.05 Workers' Profit Participation Fund & Workers' Welfare Fund:**

Net profit of the company (including the adjustment of last year) as per the Bangladesh Gazette published on 11th October, 2006 is based on the calculation @ 5%. Workers profit participation Fund & Workers welfare Fund is in the proportion of 80:10:10.

**Details are given below:**

Workers Profit Participation Fund (Note - 20.05A)  
 Workers Welfare Fund (Note - 20.05B)  
 Workers Welfare Fund (Government) (Note - 20.05C)

Amount in (BDT)	
69,270	69,270
1,997,120	1,997,120
565,908	565,908
<b>2,632,298</b>	<b>2,632,298</b>

**20.05A Workers' Profit Participation Fund:**

Opening Balance  
 Provision made during the year

69,270	69,270
-	-
<b>69,270</b>	<b>69,270</b>

Paid during the year  
 Adjustment during the year

-	-
-	-

**Closing Balance**

<b>69,270</b>	<b>69,270</b>
---------------	---------------

**20.05B Workers' Welfare Fund:**

Opening Balance  
 Provision made during the year

1,997,120	1,997,120
-	-
<b>1,997,120</b>	<b>1,997,120</b>

Paid during the year

-	-
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**Closing Balance**

<b>1,997,120</b>	<b>1,997,120</b>
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**20.05C Workers' Welfare Fund (Government):**

Opening Balance  
 Provision made during the year

565,908	4,092,243
-	-
<b>565,908</b>	<b>4,092,243</b>

Paid during the year

-	(3,526,335)
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**Closing Balance**

<b>565,908</b>	<b>565,908</b>
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**21.00 Current Account with BSEC:**

Bangladesh Steel & Engineering Corporation (BSEC) (Note- 21.01)  
 Equalization of Manpower (Mostafiz Commission)

(43,164,646)	(31,197,255)
-	-
<b>(43,164,646)</b>	<b>(31,197,255)</b>

**21.01 Bangladesh Steel & Engineering Corporation (BSEC):**

Opening Balance  
 Addition during the year

(31,197,255)	(22,882,554)
1,024,300	-
<b>(30,172,955)</b>	<b>(22,882,554)</b>

Adjustment during the year

(12,991,692)	(8,314,701)
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**Closing Balance**

<b>(43,164,646)</b>	<b>(31,197,255)</b>
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		Amount in (BDT)	
		2020-2021	2019-2020
<b>22.00</b>	<b>Dividend Payable:</b>		
	Opening Balance	43,104,989	36,445,236
	Dividend for the year (2019-2020)	-	13,200,000
		<b>43,104,989</b>	<b>49,645,236</b>
	Dividend transferred to Bangladesh Steel & Engineering Corporation (BSEC) & paid other shareholders.	(5,402,415)	(6,540,247)
	<b>Closing Balance</b>	<b>37,702,575</b>	<b>43,104,989</b>
<b>23.00</b>	<b>Advances from the Parties</b>		
	<b>Closing Balance</b>	<b>14,082,037</b>	<b>11,042,991</b>
<b>24.00</b>	<b>Provision for Income Tax:</b>		
	Opening Balance	324,091,287	320,617,431
	Provision made during the year	4,079,940	3,473,856
		<b>328,171,227</b>	<b>324,091,287</b>
	Paid/Adjusted during the year	-	-
	<b>Closing Balance</b>	<b>328,171,227</b>	<b>324,091,287</b>

During the year the Company has made provision for income tax @ 0.60% on gross receipts u/s 82(c) 4(a) 3 as per Income Tax Ordinance, 1984. Assessment of Income Tax has been completed up to 2005-2006 financial year.

Year wise analysis of income tax is given below:

Year	Amount (in BDT)	
	Advance Income Tax	Provision for Income Tax
Financial Year - 2020-2021	37,125,594	4,079,940
Financial Year - 2019-2020	34,293,747	3,473,856
Financial Year - 2018-2019	30,934,257	2,714,046
Financial Year - 2017-2018	102,933,052	7,421,689
Financial Year - 2016-2017	82,721,988	8,414,923
Financial Year - 2015-2016	73,093,070	9,896,818
Financial Year - 2014-2015	90,612,308	26,901,999
Financial Year - 2013-2014	80,218,547	45,039,141
Financial Year - 2012-2013	79,023,001	56,565,667
Financial Year - 2011-2012	92,124,760	18,575,005
Financial Year - 2010-2011	73,770,142	27,383,510
Financial Year - 2009-2010	14,289,337	4,641,926
Financial Year - 2008-2009	26,307,117	2,000,058
Financial Year - 2007-2008	36,057,857	12,603,426
Financial Year - 2006-2007	22,869,545	10,789,526
Financial Year - 2005-2006	17,606,531	8,936,285
Financial Year - 2004-2005	23,535,991	9,739,111
Financial Year - 2003-2004	13,371,817	12,233,182
Financial Year - 2002-2003	18,042,503	11,849,549
Financial Year - 2001-2002	34,202,141	21,129,881
Financial Year - 2000-2001	16,990,267	25,968,577
Financial Year - 1999-2000	12,605,347	10,119,459
Before	20,154,672	5,393,653
	<b>1,032,883,591</b>	<b>345,871,227</b>
Adjustment made from time to time	(40,800,360)	(17,700,000)
	<b>992,083,231</b>	<b>328,171,227</b>







Particulars	Sales Quantity (M. Ton)		Amount in (BDT)	
	2020-2021	2019-2020	2020-2021	2019-2020
<b>25.00 Revenue (Net of VAT):</b>				
Local Sales	2,072.83	2,051.16	780,469,378	664,735,082
Value Added Tax	-	-	(101,769,921)	(87,719,372)
	<b>2,072.83</b>	<b>2,051.16</b>	<b>678,699,457</b>	<b>577,015,710</b>

\*\*\*During the year Value Added Tax (VAT) has been paid on total sales at applicable rate.

**25.01 Production and Sales (Quantity):**

Particulars	Quantity (in MT)			
	Opening Stock	Production	Sales	Closing Stock
Domestic Cables	169.87	93.96	171.13	92.70
H.T./ L.T. Power Cables	212.57	197.48	251.63	158.42
A.C.S.R. Conductor	2.35	1,636.90	1,637.39	1.86
A. AC. Insulated Wasp Ant	24.10	12.66	12.68	24.08
	<b>408.89</b>	<b>1,941.00</b>	<b>2,072.83</b>	<b>277.06</b>

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
<b>26.00</b>	<b>Cost of Goods Sold:</b>		
	<b>Purchase</b>	<b>484,006,683</b>	<b>537,212,433</b>
	Raw Materials Consumption (Actual) (Note - 26.01)	408,306,458	451,174,009
	Overhead	75,700,225	86,038,424
	<b>Opening Stock of Work-in-Process</b>	<b>95,876,227</b>	<b>66,808,471</b>
	Raw Materials	80,523,229	66,030,271
	Overhead	15,352,998	778,200
		<b>579,882,910</b>	<b>604,020,904</b>
	<b>Closing Stock of Work-in-Process</b>	<b>(6,309,183)</b>	<b>(95,876,227)</b>
	Raw Materials	(4,766,605)	(80,523,229)
	Overhead	(1,542,578)	(15,352,998)
		<b>573,573,727</b>	<b>508,144,677</b>
	Under/(Over) Absorbed Production Overhead (Note - 25.02)	41,669,071	55,929,847
	<b>Cost of Cables Manufactured</b>	<b>615,242,798</b>	<b>564,074,524</b>
	<b>Cost of Drums</b>	<b>45,189,954</b>	<b>35,841,603</b>
	Raw Materials	41,341,229	32,030,927
	Overhead	3,848,725	3,810,676
	<b>Production Cost with Drums</b>	<b>660,432,752</b>	<b>599,916,127</b>
	<b>Opening Stock of Finished Goods</b>	<b>44,913,033</b>	<b>47,999,612</b>
	Raw Materials	42,709,468	47,172,296
	Overhead	2,203,565	827,316
		<b>705,345,785</b>	<b>647,915,739</b>
	<b>Closing Stock of Finished Goods</b>	<b>(30,433,037)</b>	<b>(44,913,033)</b>
	Raw Materials	(22,995,203)	(42,709,468)
	Overhead	(7,437,834)	(2,203,565)
	<b>Cost of Goods Sold</b>	<b>674,912,748</b>	<b>603,002,706</b>

		Amount in (BDT)	
		2020-2021	2019-2020
<b>26.01</b>	<b>Raw Materials Consumption:</b>		
	Opening Stock of Raw Materials	328,600,903	139,256,019
	Purchase During the Year (Note - 26.01A)	224,003,856	674,417,023
	<b>Raw Material Available for Use</b>	<b>552,604,759</b>	<b>813,673,042</b>
	Stock adjustment of Intermediate, Sectional and Work-in-process	5,581,472	(1,867,203)
	Closing Stock of Raw Materials	(108,538,545)	(328,600,903)
	<b>Raw Material Consumed</b>	<b>449,647,687</b>	<b>483,204,936</b>
	Raw Material Consumption (Actual)	408,306,458	451,174,009
	Packing Materials used	41,341,229	32,030,927
		<b>449,647,687</b>	<b>483,204,936</b>

**26.01A Raw Materials Purchase:**

Particulars	Materials Quantity (M. Ton)		Amount (in BDT)	
	2020-2021	2019-2020	2020-2021	2019-2020
Aluminum Rod	-	1,996.25	30,884,724	425,545,457
Copper Rod	150.00	200.00	114,376,356	119,614,150
Chalk powder	-	100.00	-	1,777,287
Stabilizer	0.30	20.00	52,448	4,845,276
DOP	-	100.00	-	16,157,096
PVC Resin	-	150.00	-	12,881,421
Soot Paste	5.00	-	1,303,589	-
Steel FlatWire & Strips	29.98	9.45	2,926,347	900,386
ACSR Core wire	370.46	678.47	42,172,177	61,404,038
Calsind Clay N-501	0.20	-	19,719	-
Others	12.48	8.88	2,272,693	1,516,389
	<b>568.420</b>	<b>3,263.05</b>	<b>194,008,051</b>	<b>644,641,500</b>
Packing Materials	-	-	29,995,805	29,775,523
	<b>568.420</b>	<b>3,263.05</b>	<b>224,003,856</b>	<b>674,417,023</b>





**26.01B Raw Materials Consumption (Actual):**

Particulars	Material Quantity (M. Ton)		Amount in (BDT)	
	2020-2021	2019-2020	2020-2021	2019-2020
Copper Rod	150.00	200.00	106,028,818	119,614,150
Aluminum Rod	902.94	1,291.13	224,151,590	256,228,295
PVC Resin	74.00	51.13	6,360,300	4,394,235
DOP	38.40	24.20	6,226,330	3,923,897
ACSR Core Wire	560.77	535.17	57,212,115	59,985,867
Others	-	9.44	-	1,881,114
Calsind Clay N-501	0.55	0.73	62,140	142,640
Chlora Paraffin N-40	-	-	120,341	-
Chalk Powder	31.00	17.70	550,932	970,351
Stabilizer	4.30	2.00	1,036,984	484,541
Soot Paste	1.05	0.59	2,707,357	127,251
Tetandioxide	0.25	0.33	51,814	67,363
Cablec	1.43	1.33	1,206,319	1,121,665
Paraffin Wax	0.90	0.50	150,620	83,681
Gum Cotton Tape	0.49	0.14	847,140	235,610
Soft PVC Tape	-	-	-	-
Copper Tape	0.28	0.06	386,895	78,507
Steel Flat, Wire & Steel Strip	13.64	21.69	932,198	1,531,996
Conducting Tape	0.09	0.14	82,215	118,185
Pigment	0.16	0.14	192,349	179,527
	<b>1,780.23</b>	<b>2,156.42</b>	<b>408,306,458</b>	<b>451,168,875</b>
Packing Materials	-	-	41,341,229	33,903,265
	<b>1,780.23</b>	<b>2,156.42</b>	<b>449,647,687</b>	<b>485,072,140</b>

**26.01C Comparative analysis of Raw Materials Consumption:**

Particulars	Copper Rod (%)	P.V.C & Other (%)	Aluminum Rod (%)	Core Wire (%)
Domestic Cables	62.60	37.40	-	-
LT Power Cables	71.75	28.25	-	-
HT Power Cables	28.20	71.80	-	-
ACSR	-	-	67.90	32.10

**26.02 Under/(Over) Absorbed Production Overhead:**

Salary, Wages and Allowances (Note - 26.02A)

Other Service Benefits (Note -26.02B)

Daily Basis Employee

Electricity expenses

Gas, Fuel etc.

Consumable Stores &amp; Tools

Repair &amp; Maintenance

Insurance Premium

Depreciation (Annexure - A)

Advertisement &amp; Publicity

Travelling &amp; Conveyance

Stationeries

Uniform and kits

Medical Expenses

Canteen

Telephone

Testing Expenses (BSTI &amp; ISO)

Milk Expenses

Factory Clearing &amp; Sanitation

License &amp; Renewal

Training Expenses

Entertainment Expenses

Books &amp; newspaper

Scholarship &amp; Award

Carrying Charge

Washing expenses

Honorium of Tender Valuation Committee

Water Supplier Bill (Fact.)

Over Applied of Overhead

**26.02A Salary, Wages and Allowances:**

Basic Salary &amp; Wages

House Rent allowances

Leave Pay &amp; Gratuity

Bonus

Boishakhi Allowance

Education Allowance

Amount in (BDT)	
2020-2021	2019-2020
75,656,546	93,988,738
6,872,774	10,849,623
8,088,288	7,019,097
6,783,830	7,769,611
779,323	654,280
442,291	3,536,906
2,309,775	4,649,069
2,420,224	1,773,749
7,670,973	8,523,303
349,589	690,076
224,816	361,023
9,765	141,020
964,987	855,724
331,741	344,415
3,260,090	3,476,490
6,143	12,563
968,650	225,000
105,000	108,870
66,987	117,184
298,668	326,891
-	163,902
77,115	51,470
1,400	5,860
-	73,400
-	21,320
-	1,300
147,320	145,520
4,250	-
<b>117,840,543</b>	<b>145,886,404</b>
<b>(76,171,472)</b>	<b>(89,956,557)</b>
<b>41,669,071</b>	<b>55,929,847</b>

38,925,963	48,139,628
17,677,575	21,890,653
10,643,674	13,016,294
6,523,750	8,316,315
623,084	814,898
1,262,500	1,810,950
<b>75,656,546</b>	<b>93,988,738</b>





**26.02B Other Service Benefits:**

Amount in (BDT)	
2020-2021	2019-2020
Provident Fund	3,237,055
Conveyance allowance	436,407
Night shift Allowance	518,198
Washing Allowance	168,228
Over time Allowance	480,269
Shifting Entertainment allowance	195,867
Recreation Allowances	1,876,300
Medical allowance	3,466,978
Workers' Risk Allowance	470,322
<b>6,872,774</b>	<b>10,849,623</b>

**27.00 Administrative Expenses:**

Administrative Salary and Allowance (Note - 27.01)	23,344,406
Other Administrative Expenses (Note - 27.02)	29,741,628
Managing Director's Remuneration & Allowances (Note - 27.03)	1,912,901
Directors' Remuneration & Allowances	490,236
Legal Expenses (Note - 27.04)	53,930
<b>49,806,427</b>	<b>55,543,101</b>

**27.01 Administrative Salary and Allowance:**

Basic Salary	10,388,924
Gratuity	3,046,651
Provident fund	398,539
Conveyance allowance	109,250
House Rent allowance	4,818,966
Washing Allowance	21,917
Over time Allowance	441,162
Bonus	1,725,150
Night shift Allowance	10,525
Charge Allowance	68,927
Boishakhi Allowance	164,590
Education Allowance	339,500
Recreation Allowances	1,064,360
Medical allowance	745,945
<b>19,624,676</b>	<b>23,344,406</b>

**27.02 Other Administrative Expenses:**

	Amount in (BDT)	
	2020-2021	2019-2020
Expenses for Housing Colony	1,876,599	2,103,810
Maintenance Expenses	80,969	271,727
Tax Expenses(Municipal & Other Revenue)	2,858,083	2,858,083
Insurance Premium (Fidelity, Group Term & Vehicles etc.)	361,362	257,366
Medical Expenses	91,166	122,633
Canteen Expenses	863,310	873,100
Postage & Telegram	95,812	123,853
Oil, Fuel & Lubricants	1,488,098	349,147
Travelling Allowances	555,811	1,317,925
Transport Rent	1,236,158	2,264,764
Telephone	102,658	155,391
BSEC Overhead	7,500,000	7,500,000
Advertisement & Publicity	356,031	440,957
Stationeries	28,455	263,145
Consumable Stores	41,157	156,046
Uniform and kits	98,450	76,350
Recreation & Sports	195,560	202,910
Social Eminities ( Picnic, Eid-E-Miladunnabi & Other)	748,910	1,053,100
Company Board Meeting Expenses	156,085	144,885
Annual General Meeting Expenses	1,560,110	958,215
Share Office Expenses	684,316	536,107
Subscription(Dhaka Stock Exchange)	120,000	170,000
Subscription(Chittagong Stock Exchange)	120,000	190,225
Contract Labour	2,609,819	2,666,816
Daily Basis Employee	1,302,256	1,418,270
Licenses & Renewal	617,435	318,269
Training expenses	-	226,433
Entertainment Expenses	235,369	470,623
Book/Newspaper	11,782	16,075
Stipend/Reward	-	24,600
Washing expenses	1,330	2,440
Audit Fee (WPPF & PF)	-	12,000
Computer Software Expenses	338,797	368,537
Depreciation (Annexure - A)	1,403,227	1,559,141
Committee Meeting Expenses	22,186	216,393
Gardening Expenses	18,500	4,000
Photocopy Expenses	5,672	48,292
	<b>27,785,473</b>	<b>29,741,628</b>





**27.03 Managing Director's Remuneration & Allowances:**

Basic Salary  
House Rent Allowance  
Bonus  
Provident fund  
Gratuity  
Education Allowance  
Honorarium  
Felicitation Allowance  
Boishakhi Allowance  
Medical Allowance

Amount in (BDT)	
2020-2021	2019-2020
830,881	915,242
332,352	366,097
136,920	152,540
83,088	58,291
290,808	320,334
11,552	-
63,336	66,000
10,268	1,195
13,692	15,254
18,677	17,948
<b>1,791,574</b>	<b>1,912,901</b>

**27.04 Legal Expenses:**

15% Share Case  
Recruitment Case  
Income Tax  
Sue against Raw material shortage delivery  
ECL Matter no. 214/2108 sue operating

10,000	46,198
42,900	-
115,000	-
-	3,532
-	4,200
<b>167,900</b>	<b>53,930</b>

**28.00 Selling and Distribution Expenses:**

Selling Salary & allowance (Note - 28.01)  
Distribution Expenses (Note - 28.02)

12,299,256	13,651,385
15,658,502	17,491,025
<b>27,957,758</b>	<b>31,142,410</b>

**28.01 Selling Salary and allowance:**

Basic Salary  
Gratuity  
Provident fund  
Conveyance allowance  
House rent Allowance  
Washing Allowance  
Overtime  
Bonus  
Boishakhi Allowance  
Education Allowance  
Recreation Allowances  
Medical allowance  
Workers' Risk allowance

5,776,200	6,486,430
1,865,639	2,111,516
175,182	201,521
27,300	34,000
2,732,052	2,965,565
6,400	7,600
6,217	43,533
1,087,056	1,062,020
98,630	102,220
85,000	103,500
125,780	199,680
309,000	327,000
4,800	6,800
<b>12,299,256</b>	<b>13,651,385</b>

**28.02 Distribution Expenses:**

	Amount in (BDT)	
	2020-2021	2019-2020
Sales Promotion	2,560,824	2,797,128
Advertisement & Publicity	33,182	1,147,331
Travelling Expenses	119,333	338,027
Entertainment	72,502	45,050
Transportation Expenses	7,705,167	7,126,950
Medical Expenses	43,050	78,276
Scholarship	-	5,200
Stationeries	1,380	37,300
License & Renewal	22,400	66,600
Telephone	24,906	21,577
Insurance Premium	1,749,527	2,402,784
Canteen Expenses	416,360	348,740
Dhaka Sales Centre Expenses	458,788	202,665
Daily Basis Employee	620,465	510,174
Chittagong Sales Center Expenses	248,047	259,014
Washing Expenses	-	1,200
Book/Newspaper	5,070	1,320
Training Expenses	3,200	179,854
Postage & Parcel	22,500	3,150
Photostat Expenses	440	-
Depreciation (Annexure - A)	280,645	311,828
Sales Centre B.S.E.C. Dhaka Expenses	427,073	302,958
Sales center expenses (Main Gate, ECL)	20,120	26,482
Sales Center Expenses (Nobabpur Road, Dhaka)	185,500	402,435
Dressing	18,565	22,186
Sales Center Expenses (Sundarban Square Market, Dhaka)	-	16,500
Sales Center Expenses (Tongi)	395,230	244,430
Sales Center Expenses (Maymansingh)	121,608	341,100
Sales Center Expenses (Rangpur)	102,620	69,165
Sales Center Expenses (Rajshahi)	-	181,600
	<b>15,658,502</b>	<b>17,491,025</b>

**29.00 Professional Fee:**

Statutory Audit - Shafiq Basak & Co.	103,500	103,500
Compliance Audit - Saifur Enayet & Associates	28,175	28,750
	<b>131,675</b>	<b>132,250</b>

**30.00 Other Income:**

Lease of Land, Pond etc.	18,867	150,484
Recovery from House Rent	748,480	1,077,016
Sales of Schedules & Tender Forms	41,800	152,000
Sale of Scrap & Empty Drums	-	134,915
Bank Interest on Short Term Deposits	405,874	95,215
Forfeiture (Security money encashment)	-	156,500
Miscellaneous Received	31,500	148,300
Received from Furniture & Vehicle facilities	44,101	45,841
	<b>1,290,622</b>	<b>1,960,271</b>







		Amount in (BDT)	
		2020-2021	2019-2020
<b>31.00</b>	<b>Financial Expenses:</b>		
	Interest on Bank Overdraft / CC Loan	48,484,779	57,861,483
	Bank Charges	691,329	546,711
		<b>49,176,107</b>	<b>58,408,194</b>
<b>32.00</b>	<b>Income Tax Expenses:</b>		
	Corporate Tax (Note - 24.00)	4,079,940	3,473,856
	Deferred Tax (Note - 7.00)	(2,423,138)	(2,160,830)
		<b>1,656,802</b>	<b>1,313,026</b>
<b>33.00</b>	<b>Net Assets Value Per Share (NAVPS):</b>		
	i) Net Assets Value (NAV) (Note - 33.01)	275,176,038	398,827,476
	ii) Number of Ordinary Shares Outstanding	26,400,000	26,400,000
	iii) Net Assets Value per Share (NAVPS)	<b>10.42</b>	<b>15.11</b>
<b>33.01</b>	<b>Net Assets Value (NAV):</b>		
	i) Total Assets	1,573,230,359	1,844,063,572
	ii) Total Liabilities	(1,298,054,321)	(1,445,236,096)
	iii) Net Assets Value	<b>275,176,038</b>	<b>398,827,476</b>
<b>34.00</b>	<b>Basic Earning Per Share:</b>		
	i) Net Profit/(Loss) After Tax	(123,651,439)	(170,565,706)
	ii) Weighted Average Number of Ordinary Shares Outstanding (Note - 34.01)	26,400,000	26,400,000
	iii) Number of Ordinary Shares Outstanding	26,400,000	26,400,000
	iv) Basic Earnings Per Share (EPS)	<b>(4.68)</b>	<b>(6.46)</b>

\*\*\* Basic Earning Per Share (EPS) has been computed by dividing net profit/(loss) after tax by the weighted average number of share outstanding as on 30th June, 2021 as per IAS - 33: "Earning Per Share".

#### 34.01 Calculation of Weighted Average Number of Ordinary Shares:

Particulars	Number of Share	Days Outstanding	Weighted average no. of Shares at 30th June, 2021	Weighted average no. of Shares at 30th June, 2020
Opening Ordinary Share	26,400,000	365/365	26,400,000	26,400,000
	<b>26,400,000</b>		<b>26,400,000</b>	<b>26,400,000</b>

#### 35.00 Net Operating Cash Flows Per Share (NOCFPS):

i) Net Operating Cash Flows	215,015,103	(94,771,063)
ii) Weighted Average Number of Ordinary Shares Outstanding (Note - 34.01)	26,400,000	26,400,000
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>8.14</b>	<b>(3.59)</b>



Amount in (BDT)	
2020-2021	2019-2020

### 36.00 Reconciliation of Net Income with Cash Flows from Operating Activities:

Net Profit/(Loss) Before Tax	(121,994,637)	(169,252,680)
<b>Adjustments for:</b>		
Depreciation Expense	9,354,846	10,394,272
Financial Expenses	49,176,107	58,408,194
	<b>(63,463,685)</b>	<b>(100,450,214)</b>
<b>Changes In Working Capital:</b>		
Inventories	335,876,636	(194,135,392)
Trade and Other Receivable	28,059,322	44,470,542
Current Account with Projects under BSEC	848,644	(1,553,262)
Advances, Deposits & Pre-payments	(64,690,563)	17,527,541
Defined Benefit Obligations - Gratuity	7,692,531	6,008,837
Creditors and Accruals	(7,188,625)	158,489,605
Current Account With BSEC	11,967,391	8,314,701
Advances from the Parties	3,039,046	850,326
<b>Cash Generated from/(used in) Operations</b>	<b>252,140,697</b>	<b>(60,477,316)</b>
Income Tax Paid	(37,125,594)	(34,293,747)
<b>Net Cash from/(used in) Operating Activities</b>	<b>215,015,103</b>	<b>(94,771,063)</b>





37.00

**Related Party Transaction****i) Transactions with key management personnel**

Key management personnel compensation comprised the following:

Particulars	Amount in (BDT)	
	2020	2019-2020
Meeting Attendance Fee	500,140	543,636
Meeting Expense	178,271	373,878
Retirement Benefit Scheme	290,808	320,334
Medical and Welfare	18,677	17,948
Housing	332,352	366,097
	<b>1,320,248</b>	<b>1,621,893</b>

**ii) Other related party transaction**

During the year, the company carried out a number of transaction with related parties in the normal course of business and on arms length basis. The name of these related parties, nature of transaction and balance as at 30th June, 2021 in accordance with the provision of IAS-24 are presented below.

Name of the Related Parties	Relationship	Nature of the Transaction	Transaction During the Year	Balance as at 30th June, 2021	Balance as at 30th June, 2020
Chittagong Steel Mills Limited	Subsidiary Company of BSEC	Multiple Business	-	11,435,198 (Dr)	11,435,199 (Dr)
G. E. M Company Limited	Subsidiary Company of BSEC	Multiple Business	1,931,327	8,048,300 (Dr)	9,244,849 (Dr)
Eastern Tubes Ltd.	Subsidiary Company of BSEC	Multiple Business	48,326	561,876 (Dr)	532,550 (Dr)
Bangladesh Blade Factory Ltd.	Subsidiary Company of BSEC	Multiple Business	45,523	1,003,012 (Dr)	966,989 (Dr)
Prantik Traders	Subsidiary Company of BSEC	Multiple Business	-	2,170 (Dr)	2,170 (Dr)
Gazi Wires Ltd.	Subsidiary Company of BSEC	Multiple Business	10,177,341	268,206 (Dr)	9,885,385 (Cr)
Pragati Industries Ltd.	Subsidiary Company of BSEC	Multiple Business	1,578	270,575 (Cr)	270,563 (Cr)
National Tubes Limited	Subsidiary Company of BSEC	Multiple Business	7,259	46,236 (Dr)	62,727 (Dr)
Bangladesh Diesel Plant Ltd.	Subsidiary Company of BSEC	Multiple Business	-	1,615 (Cr)	1,615 (Cr)
Atlas (BD) Ltd.	Subsidiary Company of BSEC	Multiple Business	11,615	428,903 (Dr)	455,288 (Dr)
Dhaka Steel Works Ltd.	Subsidiary Company of BSEC	Multiple Business	2,904	11,941 (Dr)	18,537 (Dr)
BSEC Current	Parents Concern	Multiple Business	1,000,000	43,361,196 (Cr)	31,475,596 (Cr)
REB Dhaka Export	Common Director	Sales	-	705,106 (Dr)	705,106 (Dr)
REB Dhaka Local	Common Director	Sales	416,300,959	30,646,873 (Dr)	66,964,744 (Dr)
<b>Total</b>			<b>429,526,831</b>	<b>96,791,206</b>	<b>132,021,117</b>

**38.00 Debt and Claim:**

There was no other debt of the company except ADP Loan, Quasi Equity Loan and Govt. Loan for Manpower Equalization (Interest Free).

**39.00 Production and Sales:**

Particulars	Quantity (in MT)	
	2020-2021	2019-2020
Production capacity	4,500.00	4,500.00
Production target	4,500.00	4,500.00
<b>Actual production</b>	<b>1,941.00</b>	<b>2,023.05</b>
Sales target	4,500.00	4,500.00
<b>Actual sales</b>	<b>2,072.83</b>	<b>2,051.16</b>

**40.00 Going Concern Basis of Accounting:**

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet the mandatory repayment terms of the banking facilities as disclosed in Note 17 & 19.

The Companies retained earning stand at Tk. (311,785,595) as on June 30, 2021 which includes BDT. (123,651,439) net loss after tax of for the year and, as at that date, current assets exceed current liabilities. Besides that the company has sustainable products, debts with excellent repayment records, positive key financial ratios, reliability in payment of obligations, excellent corporate environment and employee satisfaction.

The Companies sales position compared with previous year has been increasing due to getting adequate orders from government organization and not able sustain in Direct Purchase Method (DPM) and Open Tender Method (OTM) sales with other competitor in case of price of product.

Management acknowledges that uncertainty remains over the Company's ability to meet its funding requirements and to refinance or repay its banking facilities as they fall due. In that particular circumstance, management has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

**41.00 National Exchequer Payment:**

Note No.	Particulars	Amount in (BDT)	
		2020-2021	2019-2020
	Import Duty	66,054,125	7,381,954
	Advance Payment of Vat	166,755,378	68,279,288
	Advance Payment of Income Tax	37,125,594	34,293,747
		<b>269,935,098</b>	<b>109,954,989</b>

\*\*\*During the year the company paid amounting BDT 269,935,098 to the government treasury as various Duty.





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Production capacity	4,500.00	4,500.00
Production target	4,500.00	4,500.00
<b>Actual production</b>	<b>1,941.00</b>	<b>2,023.05</b>
Sales target	4,500.00	4,500.00
<b>Actual sales</b>	<b>2,072.83</b>	<b>2,051.16</b>

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		<b>269,935,098</b>	<b>109,954,989</b>

\*\*\*During the year the company paid amounting BDT 269,935,098 to the government treasury as various Duty.



**42.00 Salary & Allowances of Staff & Officers (Para-3 Schedule XI, Part II):**

Number of Employee

Salary Range (Monthly)	Head Office/Factory			Dhaka Share Office and Sales Center		
	Officer	Staff	Worker	Officer	Staff	Worker
Bellow - BDT 3000	-	-	-	-	-	-
Above - BDT 3000	43	21	105	4	6	-
<b>30th June, 2021</b>	<b>43</b>	<b>21</b>	<b>105</b>	<b>4</b>	<b>6</b>	<b>-</b>
<b>30th June, 2020</b>	<b>46</b>	<b>25</b>	<b>123</b>	<b>4</b>	<b>5</b>	<b>-</b>

**43.00 Payment Information to Director: Para-4 of Schedule XI, Part II of Companies Act 1994:**

i) Aggregate Amount Of Remuneration Paid to all Directors

Particulars	Payment Type	Amount in (BDT)	
		2020-2021	2019-2020
Directors	Board Meeting	500,140	477,636
Directors	Conveyance & Other Expenses	21,580	12,600
		<b>521,720</b>	<b>490,236</b>

ii) Attendance Status of Director in Board Meetings

During the year ended 30th June, 2021, six (6) board meetings were held. The attended status of all meetings are as follows :

Name of the Director	Position	Meeting Held	Attendance
Mr. Md. Rois Uddin	Chairman	6	6
Mr. A.K.M Shamsul Areefin	Independent Director	1	1
Mr. Md. Yousuf Ali	Independent Director	3	3
Dr. Md. Al-Amin Sarker	Independent Director	2	2
Mrs. Shanaj Parven (Rani)	Director	4	4
Tania Khan	Director	2	2
SK. Md. Zakir Hossain	Director	5	5
Md. Abul Kalam Azad	Director	1	1
Mr. Md. Shamsur Rahman	Director	6	5
Mr. Md. Zohirul Islam	Independent Director	6	6
Mr. Md. Mozibar Rahman	Director	4	3
Mr. Md. Habibur Rahman	Director	2	2
Mr. Md. Mofizur Rahman	Director	6	6
Mr. Md. Emdadul Haque	Director	6	6

**43.00 Other Disclosure:**

43.01 Number of Employees:

	Balance (in No.)	
	2020-2021	2019-2020
Number of Employees	179	203
	<b>179</b>	<b>203</b>



**44.02 Credit Facilities:**

The following maximum credit facilities are availed by the company (in Crore)

Particulars	Sonali Bank	UCBL, Agrabad	BASIC Bank Ltd. Agrabad
Cash Credit	30	10	10
LC	30	30	30
Bank Guarantee	20	20	20
LTR	-	20	20
<b>Total</b>	<b>80</b>	<b>80</b>	<b>80</b>

**44.03 Capital Expenditure Commitment:**

There was no capital expenditure commitment as on 30th June, 2021 of the company.

**44.04 Contingent Liabilities and Contingent Assets:**

i) Contingent Liabilities and Commitments

**Claim of income tax against the company**

**37,125,594**

**34,293,747**

ii) Contingent Assets

There were no contingent Assets as on 30th June, 2021.

**44.05 Claim/Liabilities:**

There was no claim against the Company acknowledge as debt as on 30th June, 2021.

**44.06 Foreign Currency Earning:**

No income or expenses was incurred during the year as Royalty, Technical Assistance, Professional Advisory fee, Interest and Dividend was earned or received in foreign currencies by the company.

**44.07 Budget:**

Budget has been prepared during the year.

**44.08 Event After the Reporting Period:**

The Board of Directors in their 413th meeting held on 10th November, 2021 have not recommended any dividend for the year ended 30th June, 2021 subject to approval of the shareholders in the Annual General Meeting scheduled to be held on 12 February, 2022. The Financial Statements for the year ended 30th June, 2021 do not include the effect of the dividend which will be accounted for in the period when the shareholders right to receive the payment is established.

**44.09 GENERAL:**

i) Figures appearing in these accounts have been rounded off to the nearest taka.

ii) Previous year's phrases and amounts have been re-arranged, wherever considered necessary, to conform to the presentation for the year under review.





**EASTERN CABLES LIMITED**  
Schedule of Property, Plant & Equipment  
For The Year Ended 30th June, 2021

Annexure - A

Particulars	Historical Cost			Rate of Depreciation (%)	Accumulated Depreciation			Carrying Amount As On 30th June, 2021
	Opening Balance As On 01st July, 2020	Addition During the Year	Closing Balance As On 30th June, 2021		Opening Balance As On 01st July, 2020	Charged During the Year	Closing Balance As On 30th June, 2021	
Land & Land Development	38,174,180	-	38,174,180	-	-	-	38,174,180	
Roads	3,445,132	-	3,445,132	-	-	-	3,445,132	
Communication	292,090	-	292,090	5%	14,605	43,814	248,277	
Building & Other Constructions	111,333,159	-	111,333,159	2.5 - 7.5%	2,660,638	67,408,362	43,924,796	
<b>Sub-Total (A)</b>	<b>153,244,561</b>	<b>-</b>	<b>153,244,561</b>	<b>-</b>	<b>2,675,242</b>	<b>67,452,176</b>	<b>85,792,385</b>	
Expansions including installation	118,068,350	-	118,068,350	6%	-	118,068,310	40	
Plant & Machineries (B.M.R)	17,898,632	-	17,898,632	6%	-	17,898,612	20	
Plant & Machineries	198,652,630	6,267,579	204,920,209	6 - 7.5%	6,012,257	129,219,240	75,705,969	
Loose Tools	486,644	-	486,644	6 - 10%	-	486,616	28	
Appreciated Assets (P&M)	6,886,000	-	6,886,000	6%	-	6,885,988	12	
<b>Sub-Total (B)</b>	<b>341,997,256</b>	<b>6,267,579</b>	<b>348,264,836</b>	<b>-</b>	<b>6,012,257</b>	<b>272,558,766</b>	<b>75,706,069</b>	
Furniture & Fixture	3,759,268	223,749	3,983,017	6%	98,056	1,831,475	1,161,542	
Office Equipments	8,201,988	-	8,201,988	6 - 20%	569,290	6,700,116	1,501,872	
Refrigerators	25,643	-	25,643	20%	-	25,641	2	
Intercom, Telephones	428,229	-	428,229	15%	-	428,227	2	
Colour Television	55,324	-	55,324	15%	-	55,322	2	
Crockeries & Cutleries	54,504	-	54,504	20%	-	54,492	12	
Appreciated Assets (F&F)	136,000	-	136,000	15%	-	135,984	6	
<b>Sub-Total (C)</b>	<b>11,670,956</b>	<b>223,749</b>	<b>11,894,704</b>	<b>-</b>	<b>667,346</b>	<b>9,231,267</b>	<b>2,663,437</b>	
Vehicles	11,038,821	-	11,038,821	20%	-	11,038,817	4	
Appreciated Assets (Vehicles)	96,000	-	96,000	5 - 20%	-	95,998	2	
<b>Sub-Total (D)</b>	<b>11,134,821</b>	<b>-</b>	<b>11,134,821</b>	<b>-</b>	<b>-</b>	<b>11,134,815</b>	<b>6</b>	
<b>Balance as on 30th, June 2021</b>	<b>518,047,594</b>	<b>6,491,328</b>	<b>524,538,921</b>	<b>-</b>	<b>9,354,846</b>	<b>360,377,023</b>	<b>164,161,897</b>	
<b>Balance as on 30th, June 2020</b>	<b>515,577,006</b>	<b>2,470,587</b>	<b>518,047,593</b>	<b>-</b>	<b>10,394,272</b>	<b>351,022,178</b>	<b>167,025,415</b>	

Allocation of Depreciation	Notes	Amount in BDT	
		2020-2021	2019-2020
Manufacturing Expenses	26.02	7,670,973	8,523,303
Administrative Expenses	37.02	1,403,227	1,559,141
Selling Expenses	28.02	280,645	311,828
<b>Total</b>		<b>9,354,846</b>	<b>10,394,272</b>

\*\*\*Expansion, including installation amounting Tk. 83,950,137 has transferred to Plant & Machineries, Depreciation charge has allocated also.



## EASTERN CABLES LIMITED

Annexure - B

### DEFERRED TAX

FOR THE YEAR ENDED 30TH JUNE, 2021

Deferred tax (Assets)/Liability recognized in accordance with the provision of IAS-12, is arrived as follows:

	Amount in (BDT)
	<u>2020-2021</u>
Opening Balance	(12,229,464)
(Increase)/Decrease of Deferred Tax Assets	(2,423,138)
Closing Balance	<u>(14,652,602)</u>
	<u>2019-2020</u>
	(10,068,634)
	(2,160,830)
	<u>(12,229,464)</u>

Reconciliation of Deferred Tax Liabilities/(Assets) are as follows:

<b>Deferred Tax Liability/(Assets)</b>		<b>Carrying Amount at Reporting Date</b>		<b>Temporary Differences</b>
At 30 June, 2021				
Property, Plant & Equipment (Except land)	9,354,846		20,124,346	(10,769,501)
<b>Net Temporary Differences</b>	<b>9,354,846</b>		<b>20,124,346</b>	<b>(10,769,501)</b>
Applicable Tax Rate				22.5%
<b>Deferred Tax Liability/(Assets)</b>				<b>(2,423,138)</b>
<b>Deferred Tax Liability/(Assets)</b>		<b>Carrying Amount at Reporting Date</b>		<b>Temporary Differences</b>
At 30 June, 2020				
Property, Plant & Equipment (Except land)	10,394,272		19,037,594	(8,643,322)
<b>Net Temporary Differences</b>	<b>10,394,272</b>		<b>19,037,594</b>	<b>(8,643,322)</b>
Applicable Tax Rate				25%
<b>Deferred Tax Liability/(Assets)</b>				<b>(2,160,830.46)</b>





## EASTERN CABLES LIMITED

### SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 30TH JUNE, 2021

Depreciation allowance as per 3rd Schedule of ITO 1984:

Income Year 2020 - 2021

*Annexure - C*

Particulars	Historical Cost			Depreciation Rate	Depreciation		Carrying Amount as on 30th June, 2021	
	Opening Balance As On 01st July, 2020	Addition During the year	Closing Balance As On 30th June, 2021		Opening Balance As On 01st July, 2020	Depreciation		Closing Balance As On 30th June, 2021
<b>Land &amp; Land Development</b>								
Building & Other Constructions	23,790,905	-	23,790,905	20%	4,758,181	14,274,543	9,516,362	
Communication	292,091	-	292,090	5%	14,605	43,814	248,276	
<b>Sub-Total (A)</b>	<b>24,082,995</b>	<b>-</b>	<b>24,082,995</b>	<b>-</b>	<b>4,772,785</b>	<b>14,318,357</b>	<b>9,764,638</b>	
<b>Plant &amp; Machineries</b>								
Plant & Machineries	63,588,189	6,267,579	69,855,768	20%	13,971,154	39,038,658	30,817,110	
<b>Sub-Total (B)</b>	<b>63,588,189</b>	<b>6,267,579</b>	<b>69,855,768</b>	<b>-</b>	<b>13,971,154</b>	<b>39,038,658</b>	<b>30,817,110</b>	
<b>Furniture &amp; Fixture</b>								
Furniture & Fixture	5,038,037	223,749	5,261,786	10%	526,179	1,823,418	3,438,369	
<b>Sub-Total (C)</b>	<b>5,038,037</b>	<b>223,749</b>	<b>5,261,786</b>	<b>-</b>	<b>526,179</b>	<b>1,823,418</b>	<b>3,438,369</b>	
<b>Vehicles</b>								
Vehicles	4,271,149	-	4,271,149	20%	854,230	2,562,689	1,708,459	
<b>Sub-Total (D)</b>	<b>4,271,149</b>	<b>-</b>	<b>4,271,149</b>	<b>-</b>	<b>854,230</b>	<b>2,562,689</b>	<b>1,708,459</b>	
<b>Total</b>	<b>96,980,370</b>	<b>6,491,328</b>	<b>103,471,698</b>	<b>-</b>	<b>20,124,346</b>	<b>57,743,123</b>	<b>45,728,576</b>	



# EASTERN CABLES LIMITED

## RATIO ANALYSIS FINANCIAL YEAR 2020-2021

### ANNEXURE-D

	FORMULA	AMOUNT	STANDARD	RATIO	
				2020-2021	2019-2020
<b>A) Liquidity and Solvency Ratios:</b>					
i) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1,394,415,859 1,106,039,110	2:1	1.26:1	1.32:1
ii) Quick Ratio	$\frac{\text{Liquid Assets}}{\text{Current Liabilities}}$	1,183,678,419 1,106,039,110	1:1	1.07:1	0.88:1
iii) Debt to Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	1,298,054,321 275,176,037	-	4.71:1	3.62:1
iv) Earning Per Share(EPS)	$\frac{\text{Net Profit}}{\text{Weighted Average Number of Ordinary Shares}}$	(123,651,439) 26,400,000	-	-4.68	-6.46
v) Net Asset Value (NAV) Per Share	$\frac{\text{Net Assets Value(NAV)}}{\text{Number of Ordinary Shares}}$	275,176,038 26,400,000	-	10.42	15.11
<b>B) Activity Ratios:</b>					
i) Inventory Turnover Ratio	$\frac{\text{Cost of Goods sold}}{\text{Average Inventories}}$	674,912,748 378,675,758	-	1.78 Times	1.34 Times
ii) Finished Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Finished Stock}}$	674,912,748 37,673,035	-	17.91 Times	12.98 Times
iii) Raw Material Inventory Turnover Ratio	$\frac{\text{Raw Materials used}}{\text{Average Raw Material Stock}}$	408,306,458 218,569,724	-	1.86 Times	1.93 Times
iv) Ratio of Inventories to Current Assets	$\frac{\text{Inventories}}{\text{Current Assets}}$	210,737,440 1,394,415,859	-	15.11%	32.93%
v) Advance, Deposits & Pre-payment to Current Assets	$\frac{\text{Advance, Deposit & Pre Payments}}{\text{Current Assets}}$	1,074,026,325 1,394,415,859	-	77.02%	58.57%

**C) Cost Break Down Ratio:**

i) Raw Materials to Cost of Sales	Material Used Cost of Sales	503,777,346 801,984,716	-	62.82%	58.96%
ii) Production Overhead to Cost of Sales	Production Overhead Cost of Sales	129,794,172 801,984,716	-	16.18%	17.35%
iii) Packing Material to Cost of Sales	Packing Material Cost of Sales	41,341,229 801,984,716	-	5.15%	4.28%
iv) Administrative Overhead to Cost of Sales	Administrative Overhead Cost of Sales	49,938,102 801,984,716	-	6.23%	7.44%
v) Selling & Distribution Overhead to Cost of Sales	Selling & Distribution Overhead Cost of Sales	27,957,758 801,984,716	-	3.49%	4.16%
vi) Financial Expenses to Cost of Sales	Financial Expenses Cost of Sales	49,176,107 801,984,716	-	6.13%	7.81%

**D) Profit Ratio:**

1) Gross Profit/(Loss)	Gross Profit/(Loss) Net Sales	3,786,709 678,699,457	20%-30%	0.56%	-4.50%
2) Profit Before WPPF and Tax	Profit Before WPPF and Tax Net Sales	(121,994,637) 678,699,457	-	-17.07%	-29.33%
3) Net Profit/(Loss) Before Tax	Net Profit/(Loss) Before Tax Net Sales	(121,994,637) 678,699,457	-	-17.97%	-29.33%
4) Net Profit/(Loss) After Tax	Net Profit/(Loss) After Tax Net Sales	(123,651,439) 678,699,457	-	-18.22%	-29.56%





ANNEXURE-E

**EASTERN CABLES LIMITED**

NORTH PATENGA, CHATTOGRAM

**Schedule of Year Wise Dividend Payable**

For the year ended June 30, 2021

SL No.	Year	Blance of unclaimed dividend at the end of the each year
01	Up to 2000-01	39,890,687
02	2001-02	44,077,455
03	2002-03	37,454,640
04	2003-04	39,366,181
05	2004-05	22,040,903
06	2005-06	40,886,433
07	2006-07	49,243,251
08	2007-08	55,019,435
09	2008-09	64,367,056
10	2009-10	60,227,013
11	2010-11	72,539,442
12	2011-12	75,888,770
13	2012-13	66,006,013
14	2013-14	34,516,792
15	2014-15	32,614,420
16	2015-16	33,643,381
17	2016-17	35,001,219
18	2017-18	34,957,668
19	2018-19	36,445,236
20	2019-20	43,104,989
21	2020-21	37,702,575



## ANNEXURE-F

**EASTERN CABLES LIMITED**

NORTH PATENGA, CHATTOGRAM

**Five Years Performances at a Glance**

For the year ended June 30, 2021

SL No.	Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
1	Authorised Capital	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
2	Paid-up Capital	2,400.00	2,400.00	2,640.00	2,640.00	2,640.00
3	Retained Earnings	286.47	250.73	(1,234.97)	(2,940.63)	(3,117.85)
4	Shareholders' Equity	7,347.38	7,311.64	5,825.93	3,988.27	2,751.76
5	Total Assets	15,265.01	14,969.38	16,771.47	18,440.63	15,732.30
6	Fixed Assets (W.D.V.)	1,672.70	1,627.79	1,749.49	1,670.25	1,641.61
7	Long-Term Liabilities	2,115.09	1,839.50	1,783.13	1,843.22	1,920.15
8	Gross Sales / Income	12,878.55	14,239.00	5,189.93	6,647.35	7,804.69
9	Total Expenses	12,564.22	14,253.57	6,456.23	8,359.46	9,037.54
10	Operating Profit/(Loss)	745.52	217.74	(1,036.68)	(1,128.04)	(741.09)
11	Net Profit/(Loss) Before Tax	336.59	16.45	(1,241.60)	(1,692.52)	(1,219.94)
12	Net Profit/(Loss) After Tax	285.12	(35.74)	(1,245.70)	(1,705.65)	(1,236.51)
13	Number of Shares	24,000,000	24,000,000	26,400,000	26,400,000	26,400,000
14	Face Value per Share (Taka)	10.00	10.00	10.00	10.00	10.00
15	Earning per Share (EPS)-Taka	1.19	(0.15)	(4.72)	(6.46)	(4.68)
16	Cash Dividend	10%	-	5%	-	-
17	Bonus Share	-	10%	-	-	-
18	Number of Employees	267	247	230	203	179
19	Number of Shareholder	13,201	13,267	13,091	13,012	12,956
20	Net Asset Value (NAV) per Share -Taka	30.61	30.47	22.07	15.11	10.42





# ইস্টার্ন কেবল্‌স্‌ লিমিটেড

কারখানা ও রেজিষ্টার্ড অফিস : উত্তর পতেঙ্গা, চট্টগ্রাম

## প্রক্সি ফরম

আমি/আমরা

ইস্টার্ন কেবল্‌স্‌ লিমিটেড এর সদস্য ও সদস্যবৃন্দ

এতদ্বারা জনাব/বেগম ..... কে আমার/আমাদের প্রক্সি হিসাবে ১২ ফেব্রুয়ারী, ২০২২ খ্রিঃ / ২৯ মাঘ, ১৪২৮ বাংলা তারিখে অনুষ্ঠিতব্য কোম্পানির পঁয়ত্রিশতম বার্ষিক সাধারণ সভায় এবং ঐ সভার কোন মূলতবী সভায় উপস্থিত থাকার জন্য এবং আমার / আমাদের পক্ষে ভোটদানের জন্য নিয়োগ করছি।

রেভিনিউ স্ট্যাম্প  
২০.০০

প্রক্সির স্বাক্ষর

সদস্যের স্বাক্ষর

ফলিও/বিও নং

ফলিও/বিও নং

বিঃ দ্রঃ

- এই প্রক্সি ফরম স্বাক্ষর প্রদান এবং প্রতিষ্ঠানের ক্ষেত্রে সীলমোহর দিয়ে কোম্পানির ঢাকাস্থ শেয়ার অফিসে সাধারণ সভার ৪৮ (আটচল্লিশ) ঘণ্টা পূর্বে অবশ্যই জমা দিতে হবে।
- শুধু মাত্র কোম্পানির সদস্যকেই প্রক্সি নিবার্চন করা যাবে।



# ইস্টার্ন কেবল্‌স্‌ লিমিটেড

কারখানা ও রেজিষ্টার্ড অফিস : উত্তর পতেঙ্গা, চট্টগ্রাম

৩৫তম বার্ষিক সাধারণ সভা

তারিখঃ ১২ ফেব্রুয়ারী, ২০২২ খ্রিঃ

সময়ঃ সকাল ১১-০০ ঘটিকা

## উপস্থিতির রেজিস্ট্রেশন ফরম

শেয়ারহোল্ডারের নাম :

ফলিও/বিও নং :

শেয়ার সংখ্যা :

শেয়ারহোল্ডারের স্বাক্ষর



## ইসিএল এর সম্মানিত ডিলারবৃন্দের তালিকা

অগ্নিকাণ্ডের ঝুঁকি এড়াতে ইস্টার্ন কেবল্‌স্‌ লিঃ এর তৈরি কেবল্‌স্‌ ব্যবহার করুন।

### ঢাকা বিভাগ

মেসার্স আমিন এন্টারপ্রাইজ পাহলোয়ান ইলেকট্রিক মার্কেট ১৬৪/১ নবাবপুর রোড ঢাকা-১১০০। ফোনঃ ০২-৯৫৬৮১২১ মোবাইলঃ ০১৭১৫-৪৫৬২৪৬	মেসার্স এভারগ্রীন এন্টারপ্রাইজ ৪৮/৪৯, সেখুরী আর্কেড মগবাজার, ঢাকা- ১২১৭। ফোন : ০২-৯৩৫০৬১৯, ৯৩৬২৫৫০ মোবাইলঃ ০১৭১১-৫২২১৫৪ ফ্যাক্সঃ ৯৩৫২১৩২	মেসার্স ফারুক ইঞ্জিনিয়ারিং ৭৬, পুরানা পল্টন লাইন (বিজয় নগর, বটতলা মসজিদের পার্শ্বে), ঢাকা- ১০০০। ফোনঃ ০২-৯৩৫৬৬৮০ মোবাইলঃ ০১৭১১-৯৪৯১৭৯ ফ্যাক্সঃ ৯৩৪৮৯৯৪
মেসার্স লাইট কর্ণার চিশিয়া ইলেকট্রিক মার্কেট ১৩৪/১ নবাবপুর রোড ঢাকা- ১১০০। ফোন নংঃ ০২৭১১৮১১৬ মোবাইলঃ ০১৭১১-৫৩৩৬৮৫	মেসার্স টেকনোট্রেড ইন্টারন্যাশনাল লিঃ ২২৭/বি, তেঁজগাও আই/এ, ঢাকা-১২০৮। ফোনঃ ৯৮৮২৩০০ ৯৮৪৮০৯১ ফ্যাক্সঃ ০২-৯৮৪৭১৬৬	মেসার্স এস. কে. ইলেকট্রিক ইঞ্জিনিয়ার্স ৩১৭/১, টঙ্গী ডাইভারশন রোড মগবাজার, ঢাকা-১২১৭। ফোন : ০২-৮৩৫২৬৭৫ ৯৩৪০৯৫১ মোবাইলঃ ০১৭১১-৫২২১৫৩
মেসার্স দি নিউ ইলেকট্রিক কোং দীপা মার্কেট, ১৫৮, নবাবপুর রোড, ঢাকা- ১১০০। ফোনঃ ০২-৯৫৫৫৪৭৬ ৯৫৫৫৪৭৮ মোবাইলঃ ০১৭১১-৫৩২৯০৪	মেসার্স আহম্মদীয়া ট্রেডার্স ১৮, ভবন মার্কেট, গুলশান- ২, ঢাকা- ১২১২। ফোনঃ ০২-৯৮৮৩৪৫৪ ৮৮২৪০৩৭ মোবাইলঃ ০১৬৭০-২৪৮০৬৫	মেসার্স কুষ্টিয়া ইলেকট্রিক চিশিয়া ইলেকট্রিক মার্কেট ১৩৪, নবাবপুর রোড ঢাকা-১১০০। ফোনঃ ০২-৭১১৪৪২৩ মোবাইলঃ ০১৭১১-৬৯৫৩৫৭

### চট্টগ্রাম জেলা

মেসার্স আর. এস. এন্টারপ্রাইজ ১২, মুসাফিরখানা মসজিদ শপিং কমপ্লেক্স, নন্দনকানন, চট্টগ্রাম। ফোনঃ ৬২৩৩৪৩, ০১৮১৯-৩২২১৬৮ মোবাইলঃ ০১৬৭১-৭০৯২৮৭	মেসার্স নুরানী ট্রেডার্স গুহ রোড, নন্দনকানন, চট্টগ্রাম- ৪০০০। ফোনঃ ৬১২৯৫৮ মোবাইলঃ ০১৮১৯-৩৮৩৪৯৯	মেসার্স আরকো ইলেকট্রিক এ-এনেক্স- ১, কাদের প্লাজা গোলাপ সিং লেইন, নন্দনকানন চট্টগ্রাম- ৪০০০। মোবাইলঃ ০১৭১১-১৭৭৪৩৪
মেসার্স ড্রিমস ইলেকট্রিক আইল্যান্ড দোকান নং- ৫৯, কাদের টাওয়ার জুবিলী রোড, চট্টগ্রাম। ফোনঃ ২৮৫৬০০৯	মেসার্স মিশুক ইলেকট্রিক কোং ১১৯/২৩, ফয়েজ ইলেকট্রিক মার্কেট নন্দনকানন, চট্টগ্রাম। ফোনঃ ০৩১-৬১৮৬৬৯, ২৮৬৪৬৫৪ মোবাইলঃ ০১৫৫৪-৭৭৭৫৪৭	মেসার্স টি, এফ, সি, ইলেকট্রিক সেন্টার ১৮১/১০, গুলশান প্লাজা ইলেকট্রিক মার্কেট, নন্দনকানন, চট্টগ্রাম। মোবাইলঃ ০১৮১৮-১৮৫৭২৩

### সিলেট ও ফেনী জেলা

মেসার্স আলী ইলেকট্রিক ৪ নং রাজা ম্যানশন, জিন্দাবাজার, সিলেট। ফোনঃ ০৮২১-৭২৪১৬৮ মোবাইলঃ ০১৭১১-০৫৯৭৩৯	মেসার্স সান্তার ইলেকট্রিক্যাল এন্ড এ্যাবোনাইট ৬ নং লিয়াকত ভবন, জন্মার পাড়, সিলেট। ফোনঃ ০১৫৫২-৬৩৪৬২৬ মোবাইলঃ ০১৭১১৩০১০৮৩	মেসার্স কে, আলম ইলেকট্রিক ডাক্তার পাড়া, ফেনী। মোবাইলঃ ০১৭১৫-০৭২৮৬২
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