

ANNUAL REPORT

For the period

01-07-2021 to 30-06-2022

ISO 9001 : 2015
Certified



**TREES WE
CARE**



BANGLADESH THAI ALUMINIUM LTD.



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



TABLE OF CONTENTS

| OVER VIEW | PAGE |
|---|-------------|
| MISSION AND OBJECTIVES | 2 |
| COMPANY PROFILE | 3 |
| CORPORATE DIRECTORY | 4 |
| TRANSMITTAL LETTER | 5 |
| NOTICE OF THE 43 rd ANNUAL GENERAL MEETING | 6 |
| MESSAGE FROM THE CHAIRMAN | 7 |
| MANAGING DIRECTOR'S STATEMENT | 10 |
| FINANCIAL DATA FOR LAST FIVE YEARS | 11 |
| DIRECTOR'S REPORT TO THE SHARE HOLDERS | 12 |
| GOVERNANCE | |
| DECLARATION BY CEO AND CFO | 23 |
| CERTIFICATE OF COMPLIANCE | 24 |
| CORPORATE GOVERNANCE COMPLIANCE REPORT | 25 |
| REPORT OF THE AUDIT COMMITTEE | 33 |
| NOMINATION AND REMUNERATION COMMITTEE REPORT | 34 |
| DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENT | 36 |
| DIVIDEND DISTRIBUTION POLICY | 37 |
| VALUE ADDED STATEMENT | 39 |
| REPORTS & FINANCIAL STATEMENTS | |
| AUDITOR'S REPORT TO THE SHARE HOLDERS | 40 |
| STATEMENT OF FINANCIAL POSITON | 45 |
| STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME | 46 |
| STATEMENT OF CHANGES IN EQUITY | 47 |
| STATEMENT OF CASH FLOW | 48 |
| NOTES TO THE FINANCIAL STATEMENTS | 49 |
| OTHERS | |
| RENEWAL CERTIFICATE WITH BAPLC | 67 |
| PROXY FORM & MEMBER'S ATTENDANCE SLIP | 68 |



OUR MISSION

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

OUR OBJECTIVES

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



THE COMPANY PROFILE

| | |
|--|--|
| Corporate Head Office and Registered Office | : BTA Tower, 29 Kemal Ataturk Avenue, Banani Commercial Area, Dhaka-1213 Fax # 88-02-222275573 e-mail : bta@btaalu.com Web : www.btaalu.com |
| Factory Location | : Haritakitala, Kaliakoir, Gazipur. |
| Date of Incorporation | : 18 June 1979 |
| Commercial Production | : 8 February 1981 in "Unit-1" 30 September 1990 & 01 May 2003 in "Unit-2" |
| Principal Business Line | : Manufacturing and Marketing of high quality Aluminium Profiles for doors, Windows, Curtain walls, partitions, false ceilings, automobiles and railway windows, tower bolts etc. |
| Listing Status | : Public Listed Company |
| Stock Exchange Listing | : Dhaka and Chittagong |
| Authorized Capital | : 200 Crore Taka |
| Paid-Up-Capital | : Taka 1,277,752,500 as on 30-06-2022 |
| Number of Shareholders | : 19,146 on 30th June 2022 |
| Installed Production Capacity | : 1,000 Metric Tons per month |
| Number of Employees | : 670 excluding casual and piece rated workers. |



CORPORATE DIRECTORY

BOARD OF DIRECTORS :

PROF RUBINA HAMID
MASHI UD DUZA
MRS. SHABANA MALEQUE
MD. RAFIQUE ULLAH
RUHUL AMEEN, FCMA
MD. RABIUL ALAM, FCS

Chairman
Managing Director & CEO
Director
Director (Representative of ICB)
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER :

MD. JOYNAL ABEDIN, FCA

COMPANY SECRETARY :

ASHIM KUMAR BARUA

HEAD OF INTERNAL AUDIT & COMPLIANCE :

MD. AZHAR ALI

AUDITORS :

FAMES & R
Chartered Accountants
Hossain Tower (11th Floor), 116 Naya Paltan,
Box Culvert Road, Dhaka-1000.

LEGAL ADVISOR :

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

BANKERS :

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

REGISTERED OFFICE :

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

FACTORY :

Haritakitara, Kaliakoir, Gazipur.



BANGLADESH THAI ALUMINIUM LIMITED

TRANSMITTAL LETTER

Date : 23 November, 2022

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

Subject : Annual Report for the Period 01.07.2021 to 30.06.2022

Dear Sir (s) :

We are pleased to enclose a copy of the Annual Report containing amongst others, Audited Financial Statements for the period 01-07-2021 to 30-06-2022 along with notes thereon and Director's Report for your record/necessary measures.

Thank you.

Sincerely Yours

ASHIM KUMAR BARUA
Company Secretary



BANGLADESH THAI ALUMINIUM LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 43rd Annual General Meeting of Bangladesh Thai Aluminium Ltd. will be held on Tuesday, the 27 December 2022 at 3.00 PM by using Digital Platform through the link <https://bdthaialu43rd.digitalagmbd.net> to transact the following business :

1. To confirm minutes/proceedings of the 42nd Annual General Meeting held on 27 December 2021.
2. To receive, consider and adopt the audited financial statements for the year ended 30 June 2022 and Reports of the Auditors and Directors thereon.
3. To approve no Dividend for the year ended 30 June 2022.
4. To elect/re-elect Directors as per the Articles of Association of the Company.
5. To appoint Auditors for the year 2022-2023 and to fix their remuneration.
6. To appoint professionals for the certification on Corporate Governance for the year 2022-2023 and fix their remuneration.
7. To transact any other business that may be brought at the Annual General Meeting with the permission of the Chair.

Dated : November 23, 2022
29 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213

By Order of the Board,

ASHIM KUMAR BARUA
Company Secretary

NOTES :

1. The Members, whose name appeared on the Members/Depository Register as on Record Date i.e. 23 November 2022 are eligible to attend and vote at the 43rd Annual General Meeting (AGM).
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/25 dated 08 July 2020, the AGM will be virtual meeting of the Members, which will be conducted via live webcast by using Digital Platform.
3. The Members will be able to submit their question/comments and vote electronically 24 hours before commencement of the AGM and during the AGM, for logging into the system, the Members need to put their 16 digit Beneficial Owner (BO) ID Number/Folio Number and other credential as proof of their identity by visiting the link given to the website of the Company i.e www.btaalu.com , The link also sent/be sent to the email addresses of the respected shareholders.
4. We encourage the Members to log into the system prior to the meeting start time of 3:00 PM(Dhaka Time). Please Contact +8801711405181 for technical difficulties in accessing the virtual meeting.
5. Members entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his/her stead. The proxy form duly filled, signed and stamped at BDT 20 must be sent through email to BTA share office at bta@btaalu.com at least 48 hours before commencement of the AGM
6. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, the soft copy of the Annual Report 2021-2022 is being sent to the email addresses of the Members available in their Beneficiary Owner Accounts maintained with the depository. The Members are requested to update their email address through their respective Depository Participant. The soft copy of the Annual Report 2021-2022 will also be available on the Company's website at www.btaalu.com



মাননীয় চেয়ারম্যানের বক্তব্য

প্রিয় শেয়ার হোল্ডারবন্দ,

আসসালামু আলাইকুম,
অত্যন্ত আনন্দের সাথে আমি পরিচালনা পর্ষদের পক্ষ থেকে বাংলাদেশ থাই এ্যালুমিনিয়াম লিমিটেড (বিটিএ) এর ৪৩ তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাচ্ছি। আশাকরি আপনাদের সহযোগিতা এবং গুরুত্বপূর্ণ উপদেশের মাধ্যমে আমরা আরো অগ্রগামী হব। এবার আপনাদের অনুমতি সাপেক্ষে আমি কোম্পানীর বর্তমান ও ভবিষ্যৎ কার্যাবলীর উপর কিছু বক্তব্য উপস্থাপন করছি।

প্রিয় শেয়ার হোল্ডারবন্দ,

১৯৭৯ সালে বাংলাদেশে সর্বপ্রথম দরজা, জানালা এবং কার্টেন ওয়ালের কাঠামোর জন্য এ্যালুমিনিয়াম প্রোফাইল এর প্রস্তুতকারক প্রতিষ্ঠানগুলোর অগ্রদূত হিসেবে বিটিএ-র যাত্রা শুরু হয়। এটা ছিল আমাদের প্রয়াত প্রতিষ্ঠাতা চেয়ারম্যান কর্ণেল এ মালেক (অবসরপ্রাপ্ত) পিএসসি-র স্বপ্নের ফসল যেখানে তাঁর দেশ প্রেমের নিদর্শন ছিল প্রচন্ড। দেশের কাঠের ব্যবহার বাঁচিয়ে সবুজ প্রকৃতির ক্ষতিসাধন রোধ করার উদ্দেশ্যে তিনি এই এ্যালুমিনিয়াম শিল্প প্রতিষ্ঠিত করেছিলেন। নিশ্চিতভাবে এই শিল্প প্রতিষ্ঠান দেশের গাছপালা রক্ষা করে চলেছে। যেভাবে সবাই কাঠের দরজা জানালা তৈরী করছিল তাতে করে দেশে এত দিনে গাছের অস্তিত্ব বিলীন হয়ে যেত। দ্রুত অর্থনৈতিক উন্নয়নের কারনে সারা বিশ্বে এ্যালুমিনিয়ামের চাহিদা অনেক বৃদ্ধি পেয়েছে। বিটিএ বিভিন্ন এবং অন্যান্য সেক্টরের দরজা ও জানালা তৈরীর চাহিদা মিটিয়ে আসছে।

MESSAGE FROM THE HON'BLE CHAIRMAN

Dear Shareholders,

Assalamu Alaikum,
I welcome you all with great pleasure on behalf of our Board of Directors in the 43rd Annual General Meeting of Bangladesh Thai Aluminium Limited (BTA). We hope through your co-operation and important suggestions we will march forward further. With the permission of your I would now like to share a few words on plannings regarding the present and future activities of our company.

Dear Shareholders,

BTA started its journey in 1979 as a pioneering manufacturer of Aluminium profiles for doors, windows, curtain walls etc. in Bangladesh. It was the dream child of our late Founder Chairman Col. (Retd.) A. Maleque, psc. imbued with patriotic zeal . He set up this industry with a view to save the woody green nature through the use of Aluminium profiles. Undoubtedly our organization is saving trees to a great extent, otherwise there would have been no trees by now in our country as it would have been used-up for making wooden doors and windows. Due to the fast growing economy, the demand for Aluminium has increased. BTA is catering to the demand for doors and windows for building and other sectors.



বাজারের চাহিদা মোতাবেক পণ্য সরবরাহ নিশ্চিত করার লক্ষ্যে কোম্পানী সর্বদা নতুন মেশিনারী ও যন্ত্রপাতিতে বিনিয়োগের জন্য সর্বোচ্চ গুরুত্ব দিয়ে থাকে। অনুরূপভাবে উৎপাদন বৃদ্ধি করার লক্ষ্যে এ বছরও কিছু যন্ত্রপাতি ও মেশিনারীজ স্থাপন করা হয়েছে। এতে করে যথাসময়ে বাজারে চাহিদা মোতাবেক পণ্যের নিরবিচ্ছিন্ন উৎপাদন ও সরবরাহ নিশ্চিত হবে। এছাড়াও কোম্পানী ফেব্রিকেশন কাজেও বাজারে সুনাম অর্জন করেছে। অধিকন্তু আমাদের সহযোগী প্রতিষ্ঠান মেসার্স ফোরটি ইঞ্জিনিয়ারিং লিঃ এর মাধ্যমে ফেব্রিকেশন টিম অত্যন্ত সুচারু রূপে কাজ করে যাচ্ছে, যার ফলশ্রুতিতে বিটিএ অ্যালুমিনিয়াম প্রোফাইলের চাহিদা দিন দিন বৃদ্ধি পাচ্ছে। ইতিমধ্যেই প্রয়োজনীয় ডিজেল জেনারেটর ও সাবস্টেশন স্থাপনের মাধ্যমে নিরবিচ্ছিন্ন বিদ্যুৎ সরবরাহ নিশ্চিত করা হয়েছে।

প্রিয় শেয়ার হোল্ডারবৃন্দ,

আপনারা নিশ্চয়ই অবগত আছেন যে, বর্তমান বছর ২০২১-২০২২ এ কোভিড-১৯ পরিস্থিতি বিরাজমান থাকা সত্ত্বেও কোম্পানীর বিক্রয় ও সরবরাহ আমরা মোটামুটি স্থিতিশীল রাখতে সক্ষম হয়েছি। আপনারা নিশ্চয়ই আমাদের সাথে একমত হবেন যে আমরা সর্বদাই আমাদের শেয়ারহোল্ডারদের স্বার্থের প্রতি সজাগ থেকে কাজ করে যাচ্ছি। কিন্তু বর্তমান বছরে আর্থজাতিক বাজারে আমাদের মূল কাঁচামাল অ্যালুমিনিয়াম ইনগট এর দাম অত্যধিক বৃদ্ধি পাওয়ায় আমরা কাস্থিত পর্যায়ে নীট মুনাফা অর্জন করতে পারি নাই। এছাড়াও বিদ্যুৎ ও গ্যাসের মূল্য বৃদ্ধি এবং সরবরাহের বিঘ্ন ঘটায় কারণে উৎপাদন ব্যাহত হয়েছে। আপনারা এটাও অবগত আছেন যে, কোভিড-১৯ এর প্রভাব এবং ইউক্রেন-রাশিয়া যুদ্ধের ফলে আর্থজাতিক পর্যায়ে এবং আমাদের দেশেও দ্রব্যমূল্য বৃদ্ধিতে প্রভাব পড়েছে, যাতে আমাদের বিক্রয় ও নীট মুনাফায় ঋণাত্মক প্রভাব পড়েছে। আপনারা জেনে আনন্দিত হবেন যে, উৎপাদন সক্ষমতা বৃদ্ধির লক্ষ্যে বিগত বছরের প্রতিশ্রুতি মোতাবেক আমরা এ বছর একটি নতুন এক্সট্রুশন মেশিন ক্রয় ও সংস্থাপন করেছি। ভূমি উন্নয়নসহ শেড, দালান তৈরী এবং স্টোর নির্মাণ করা হয়েছে। এক্সট্রুশন প্ল্যান্ট-০১ এবং অ্যানোডাইজেশন প্ল্যান্ট ওভারহোলিং করা হয়েছে। সক্ষমতা বৃদ্ধির লক্ষ্যে আনুষঙ্গিক যন্ত্রপাতি ক্রয় করা হয়েছে।

আমরা আশা করছি, এর ফলে আগামীতে উৎপাদন ও বিক্রয় বৃদ্ধির মাধ্যমে লভ্যাংশ প্রদান করা সম্ভব হবে ইনশাআল্লাহ।

The Company is always giving the highest priority in investing in plant and machineries for higher production to meet the growing market demand. Similarly in the current year we have also procured and installed few machineries and equipments for increasing the production capacity of BTA. This will ensure uninterrupted production and delivery of products in due time as per demand of the market. Besides this our Company has earned goodwill in the market for quality fabrication work. Our sister concern M/S Forte Engineering Ltd. is continuing their fabrication works in the market with a good reputation. As a result the demand for BTA Aluminium profiles is increasing in a significant way. Uninterrupted supply of power has been ensured by installing required no. of diesel generators and 2000 kva electric substation.

Dear Shareholders,

You are aware that during the current year 2021-2022 we were able to keep the sale and distribution over all stable despite of prevailing Covid-19 situation. We believe that you will definitely agreed with us that we are always working keeping in mind the interest of our honourable Shareholders. But in the current year we could not earned desired level of net profit due to the very high price of our major raw material aluminium ingot in the International market. Besides this increase of price of electricity, Gas & also interruption of supply of these utilities production were hampered. You are also aware that impact of Covid-19 along with Ukrain-Russia war had a adverse impact in the price increased in the International market as well as in our local economy. As a result our sales & net profit was negatively impacted. You will be glad to know that as per our commitment we have procured & commissioned a new Extrusion line, construction of building shed along with development of land and a new store was also constructed. Extrusion plant- 1 & anodization plant was overhauled during the year. To increase the capacity other relevant machinery was also procured.

We believe that in the future it will be possible to pay off dividend for our shareholders by our joint effort InshaAllah.



প্রিয় শেয়ার হোল্ডারবৃন্দ,

ইতিপূর্বে আপনাদের অবগত করা হয়েছে যে, আমরা বিক্রয় টিম ও বিতরণ চ্যানেলকে ঢেলে সাজিয়ে আমাদের পণ্যকে উপজেলা পর্যায়ে পৌঁছানোর ব্যবস্থা করেছি। আশা করি এ পরিস্থিতিতে আপনাদের সহযোগিতা, মূল্যবান পরামর্শ ও দিক নির্দেশনা আমাদের প্রতি অব্যাহত থাকবে এবং আগামীতে সকল প্রতিকূলতাকে পেরিয়ে কোম্পানীকে আমরা নতুন উচ্চতায় নিয়ে যেতে সমর্থ হবো।

প্রিয় শেয়ার হোল্ডারবৃন্দ,

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

ধন্যবাদান্তে,
বাংলাদেশ থাই অ্যালুমিনিয়াম লিমিটেড

Rubina Hamid
প্রফেসর রুবিনা হামিদ
চেয়ারম্যান

ঢাকা, বাংলাদেশ
তারিখ : ২৩ নভেম্বর, ২০২২

Dear Shareholders,

As you were informed earlier that we have reorganized our sales team and distribution channel for distribution of our products upto upazilla level. We hope that with your cooperation, valuable advice and direction we will be able to raise our Company to the new heights in future by overcoming all odds.

Dear Shareholders,

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

Thanking you,
Bangladesh Thai Aluminium Limited

Rubina Hamid
Prof. Rubina Hamid
Chairman

Dhaka, Bangladesh
Date : November 23, 2022.



Statement of the Managing Director and CEO

Dear Shareholders,

Assalamu alaikum. Bangladesh Thai Aluminium Limited (BTA) is the best aluminium manufacturing company of Bangladesh in the Aluminium profile building material segment. Since 1979 BTA profiles are everywhere in Bangladesh starting from parliament house to a small village with commitment to save trees and protect the green.

Globally industries are suffering from post CORONA socioeconomic crisis and later war in Europe impacted entire global supply chain with adverse financial pressure. We are also struggling to overcome the crisis situation. Globally aluminum raw material price was very high in the recent past and the global raw material market price is fluctuating. Higher dollar rate is causing sharp rise in import price. While we face challenges to survive we kept our delivery consistent to the national and local projects to support the development and help the customers. We maintain quality consistently and fulfill the expected aesthetic demand of the architects . Our durable and sustainable product ensures safety of people. Modernizing production processes continuously is our key focus to meet the changing taste and technical requirement. We invest in human resources development to render better service .Locally produced low cost aluminium products and quality control less imported items are hampering standard manufacturing and we need support on that from related agencies.

Our powder coated , wooden textured, colored aluminium items ,and specially designed profiles are being used in all important and prestigious projects and we remain competitive in the market. Our product development engineers are well trained to serve any types of diversified need. I am thankful to the entire BTA team and also grateful to our dealers ,shop owners and fabricators. We are growing together. Our share holders will be benefited in the coming days.

Our national pride Parliament house is made of BTA aluminium profiles. World's most prestigious and legendary architect Louis Isadore Kahn selected BTA profile for Bangladesh national parliament house.

Wish you a safe and successful year ahead.

Mashi Ud Duza

Managing Director & CEO

Date November 24, 2022

Bangladesh Thai Aluminium Ltd.



FINANCIAL DATA FOR FIVE YEARS

Figures in Lac Taka

| SL. No. | PARTICULARS | 2017-18 01.07.17 to 30.06.18 | 2018-19 01.07.18 to 30.06.19 | 2019-20 01.07.19 to 30.06.20 | 2020-21 01.07.20 to 30.06.21 | 2021-22 01.07.21 to 30.06.22 |
|---------|-------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 01 | Net Sales (Volume) | 16,041 | 12,122 | 7,624 | 12,036 | 11,670 |
| 02 | Gross Profit (Volume) | 4,206 | 3,853 | 2,896 | 4,659 | 2,600 |
| 03 | Net Profit before tax | 1,569 | 930 | 457 | 2,113 | 43 |
| 04 | Net Profit after tax | 1,177 | 697 | 262 | 1,603 | 24 |
| 05 | Current Assets | 26,274 | 27,706 | 29,861 | 32,240 | 32,548 |
| 06 | Net Current Assets | 12,629 | 13,006 | 14,162 | 17,228 | 19,104 |
| 07 | Fixed Assets (WDV) | 28,400 | 28,189 | 28,167 | 27,750 | 27,916 |
| 08 | Revaluation Surplus | 12,384 | 12,204 | 12,071 | 12,353 | 12,682 |
| 09 | Reserve & Surplus | 196 | 196 | 196 | 196 | 196 |
| 10 | Authorized capital | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| 11 | Issued & paid up capital | 11,540 | 12,405 | 12,405 | 12,778 | 12,778 |
| 12 | Number of shares @Tk 10/- | 115,398,736 | 124,053,641 | 124,053,641 | 127,775,250 | 127,775,250 |
| 13 | Earning per share after tax in Taka | 1.02 | 0.56 | 0.21 | 1.25 | 0.02 |
| 14 | Gross profit percentage | 26.22% | 31.78% | 37.98% | 38.71% | 22.27% |
| 15 | Dividend declared/proposed | 7.5%(B) | Nil | 3%(C) & 3% (B) | 2%(C) | NIL |



সম্মানিত শেয়ারহোল্ডারদের নিকট পরিচালক মন্ডলীর প্রতিবেদনঃ

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

পরিচালকমন্ডলী ৩০ জুন ২০২২ তারিখের সমাপ্ত বছরের তাদের প্রতিবেদন ও নিরীক্ষিত আর্থিক বিবরণী সম্মানিত সদস্যদের নিকট উপস্থাপন করতে পেরে আনন্দিত। এই প্রতিবেদনটি ১৯৯৪ সালের কোম্পানি আইনের ধারা ১৮৪ এর বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ০৩রা জুন ২০১৮ তারিখের প্রজ্ঞাপন নং SEC/CMRRCD/2006-158/207/Admin/80 এবং IAS-1 (International Accounting Standard-1) অনুসারে প্রণয়ন করা হয়েছে।

মূল কার্যক্রম :

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

শিল্পের ভবিষ্যৎ :

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

আর্থিক বিবরণী সম্পর্কিত পরিচালকবৃন্দের দায়িত্ব :

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

সেগম্যান্ট অনুযায়ী পণ্যের তথ্য :

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

আর্থিক ফলাফল :

| | ২০২১-২০২২ | ২০২০-২০২১ |
|---|---------------|---------------|
| বিক্রয় | ১,১৬৭,০২৯,৯৮৭ | ১,২০৩,৬১২,৮২০ |
| বিক্রিত পণ্যের মূল্য | ৯০৭,০৬০,৮২৩ | ৭৩৭,৭৩৪,২৬১ |
| মোট লাভ | ২৫৯,৯৬৯,১৬৪ | ৪৬৫,৮৭৮,১৫৯ |
| প্রশাসনিক, বিক্রয় ও আর্থিক খরচ | ২৫৭,৬১৩,৮৪৯ | ২৫০,০০৯,৮৬০ |
| ব্যবসায়িক লাভ | ২,৩৫৫,৩১৫ | ২১৫,৮৬৮,২৯৯ |
| অন্যান্য আয় | ২,১৪৫,৩২০ | ৫,৯৬২,৩৪১ |
| আয়কর এবং শ্রমিক কল্যাণ এবং | | |
| মুনাফা অংশগ্রহণ তহবিল পূর্ব মুনাফা | ৪,৫০০,৬৩৫ | ২২১,৮৩০,৬৪০ |
| শ্রমিক মুনাফা অংশগ্রহণ এবং কল্যাণ তহবিল | ২১৪,৩১৬ | ১০,৫৬৩,৩৬৪ |
| কর পূর্ববর্তী মুনাফা | ৪,২৮৬,৩১৯ | ২১১,২৬৭,২৭৬ |
| আয়কর | ১,৮৮০,৭১৮ | ৫০,৯২৬,৪৯১ |
| কর পরবর্তী মুনাফা | ২,৪০৫,৬০১ | ১৬০,৩৪০,৭৮৫ |



ঝুঁকি ও উদ্বেগ :

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

বিক্রিত পণ্যের খরচ, মোট/নীট লাভ এর বিশ্লেষণ :

বর্তমান বৎসরে বিক্রিত পণ্যের খরচ ৯০৭.০৬০ মিলিয়ন টাকা হয়েছে, যার বিপরীতে গত বছর ছিল ৭৩৭.৭৩৪ মিলিয়ন টাকা। বিক্রিত পণ্যের খরচের হার চলতি বছরে বিক্রয়ের ৭৭.৭২%। ২০২১-২০২২ সালে মোট মুনাফা হয়েছে ২৫৯.৯৬৯ মিলিয়ন টাকা, যা গত বৎসরে ছিল ৪৬৫.৮৭৮ মিলিয়ন টাকা। ২০২১-২০২২ সালে নীট মুনাফার হার হয়েছে ০.২১% যা গত বৎসর ছিল ১৩.৩২%।

সংশ্লিষ্ট পার্টির লেনদেন :

সংশ্লিষ্ট পার্টির লেনদেন সংক্রান্ত তথ্যাদির বিবরণ আর্থিক বিবরণীর নোট নম্বর ৮.০১ এবং ১৮.০০ এ দেয়া হয়েছে।

গণ প্রস্তাবের মাধ্যমে সংগৃহীত অর্থের ব্যবহার :

সংশ্লিষ্ট বৎসরে গণ প্রস্তাবের মাধ্যমে কোম্পানী কোন অর্থ সংগ্রহ করে নাই।

গণ প্রস্তাবের পরে আর্থিক ফলাফলের অবনতি :

এই ধরনের কোন আর্থিক অবনতি বর্তমান বৎসরে হয়নি।

ত্রৈমাসিক এবং বার্ষিক আর্থিক বিবরণীর মধ্যে তারতম্য :

এই ধরনের বিশেষ কোন তারতম্য ঘটেনি।

পরিচালক ও স্বতন্ত্র পরিচালকদের সন্ধানী :

আর্থিক বিবরণীর ২১.০১ নম্বর নোটে এর বিবরণ দেয়া হয়েছে।

আর্থিক বিবরণীর ন্যায় পরায়ণতা :

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

আর্থিক হিসাবের প্রয়োজনীয় দলিলাদী :

কোম্পানীর আর্থিক হিসাবের প্রয়োজনীয় দলিলাদী সঠিকভাবে সংরক্ষণ করা হয়েছে।

হিসাব বিজ্ঞান উপযুক্ত নীতিমালা ও আয় ব্যয়ের অনুসরণ :

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

IAS/IFRS এর প্রয়োগ :

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

আভ্যন্তরীণ নিয়ন্ত্রণ :

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



সংখ্যালঘু শেয়ারহোল্ডার গণের স্বার্থরক্ষা :

পরিচালনা পর্ষদ সংখ্যালঘু শেয়ারহোল্ডার গণের স্বার্থরক্ষায় সর্বদা সচেষ্ট আছেন ।

চলমান প্রতিষ্ঠান :

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

বিগত বৎসরের পরিচালন ফলাফলের সাথে তারতম্য :

বিগত বৎসরের তুলনায় বর্তমান বৎসরে বিক্রয় মোটামুটি স্থিতিশীল ও নীট মুনাফা হ্রাস পেয়েছে ।

মূল চালিকা এবং অর্থনৈতিক তথ্য :

একটি পাঁচ বৎসরের সংক্ষেপকৃত মূল চালিকা এবং অর্থনৈতিক তথ্য এই বার্ষিক প্রতিবেদনে ১১ নং পৃষ্ঠায় দেয়া আছে ।

লভ্যাংশ :

আলোচ্য বৎসরে কোন লভ্যাংশ ঘোষণা করা হয়নি ।

অন্তর্বর্তীকালীন লভ্যাংশ :

আলোচ্য বৎসরে কোন অন্তর্বর্তীকালীন লভ্যাংশ ঘোষণা করা হয়নি ।

পরিচালক পর্ষদ, নিরীক্ষা ও এনআরসি কমিটির সভা :

আলোচ্য বৎসরে মোট ৪(চার)টি বোর্ড সভা, ৪(চার)টি নিরীক্ষা এবং ১(এক) টি এনআরসি কমিটির সভা অনুষ্ঠিত হয়েছে ।

৩০-০৬-২০২২ অনুযায়ী শেয়ার হোল্ডিং তথ্য :

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

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

| নাম | পদবী | শেয়ার সংখ্যা | শতকরা হার % |
|--------------------------|--------------------------------------|---------------|-------------|
| প্রফেসর রুবিনা হামিদ | চেয়ারম্যান | ২৯,৮৬,১৫০ | ২.৩৪% |
| মিসেস শাবানা মালেক | পরিচালক | ২৫,৫৫,৭১০ | ২.০০% |
| আইসিবি | পরিচালক | ১,৯১,২৬,৪০০ | ১৪.৯৭% |
| রুহুল আমীন, এফসিএমএ | স্বাধীন পরিচালক | নাই | নাই |
| মো: রবিউল আলম, এফসিএস | স্বাধীন পরিচালক | নাই | নাই |
| মশি উদ্ দুজা | ব্যবস্থাপনা পরিচালক | নাই | নাই |
| অসীম কুমার বড়ুয়া | কোম্পানী সচিব | নাই | নাই |
| মোঃ জয়নাল আবেদিন, এফসিএ | সিএফও | নাই | নাই |
| মোঃ আজহার আলী | ইন্টারনাল অডিট ও কমপ্লায়েন্স প্রধান | নাই | নাই |

গ) নির্বাহী ----- নাই ।

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

| নাম | শেয়ারের সংখ্যা | শতকরা হার % |
|--------|-----------------|-------------|
| আইসিবি | ১,৯১,২৬,৪০০ | ১৪.৯৭% |



পরিচালক মন্ডলীর নির্বাচন :

কোম্পানীর সংঘবিধির ১১৮ নম্বর অনুচ্ছেদ অনুযায়ী মিসেস শাবানা মালেক পরিচালনা পর্ষদ হতে অবসর গ্রহণ করবেন এবং যোগ্য বিধায় পূর্ণ: নির্বাচনের জন্য আগ্রহ প্রকাশ করেছেন। তার সংক্ষিপ্ত পরিচিতি নিম্নরূপ :

মিসেস শাবানা মালেক, একজন বাংলাদেশী নাগরিক। তিনি সানলাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড এবং রাহাত রিয়েল এস্টেট এন্ড কন্সট্রাকশন লিমিটেড এর পরিচালক। মিসেস শাবানা মালেক একজন স্নাতক ডিগ্রিধারী এবং ব্যবসা বাণিজ্যের ক্ষেত্রে বাস্তব অভিজ্ঞতা সপন্ন। তিনি কোম্পানীর অডিট এবং প্রশাসনিক কার্যক্রমে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছেন। তিনি পৃথিবীর বিভিন্ন দেশের ভ্রমণ করে তার জ্ঞানকে সমৃদ্ধ করেছেন।

ব্যবস্থাপনা আলোচনা এবং বিশ্লেষণ :

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

মুখ্য নির্বাহী ও মুখ্য অর্থ কর্মকর্তার ঘোষণা :

বার্ষিক প্রতিবেদনের পৃষ্ঠা নং ২৩ এ মুখ্য নির্বাহী ও মুখ্য অর্থ কর্মকর্তার ঘোষণা প্রদান করা হয়েছে।

কর্পোরেট গভর্ন্যান্স প্রতিপালন প্রতিবেদন :

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

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

০১.০৭.২০২১ থেকে ৩০.০৬.২০২২ সময়ে পরিচালক পর্ষদের ৪ (চার) টি সভা অনুষ্ঠিত হয়। সভায় পরিচালক বৃন্দের উপস্থিতি ছিল নিম্নরূপ :

| পরিচালকবৃন্দের নাম | পদমর্যদা | সভায় উপস্থিতি |
|-----------------------|---------------------------------|----------------|
| প্রফেসর রুবিনা হামিদ | চেয়ারম্যান | ৪ |
| মশি উদ্ দুজা | ব্যবস্থাপনা পরিচালক | ৪ |
| মিসেস শাবানা মালেক | পরিচালক | ৪ |
| রুহুল আমীন, এফসিএমএ | স্বাধীন পরিচালক | ৪ |
| মো: রবিউল আলম, এফসিএস | স্বাধীন পরিচালক | ৪ |
| মো: রফিক উল্লাহ | পরিচালক (আই সি বি এর প্রতিনিধি) | ৪ |

নিরীক্ষক নিয়োগ :

বাংলাদেশ থাই অ্যালুমিনিয়াম লিমিটেড এর ২০২২-২০২৩ (অর্থ বছর) সালের নিরীক্ষক হিসাবে নিয়োগ পাবার জন্য রহমান মোস্তফা আলম এন্ড কোম্পানী, চার্টার্ড এ্যাকাউন্ট্যান্টসসহ আরো কয়েকটি প্রতিষ্ঠান আবেদন করেছেন। এ বিষয়ে বার্ষিক সাধারণ সভায় সিদ্ধান্ত গৃহীত হবে।



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

বাংলাদেশ থাই এ্যালুমিনিয়াম লিমিটেড এর ২০২২-২০২৩ সালের কর্পোরেট গভর্ন্যান্স কমপ্লায়েন্স সার্টিফিকেট প্রদানের জন্য জেসমিন এন্ড এসোসিয়েটস্ সহ আরো কয়েকটি প্রতিষ্ঠান আবেদন করেছেন। এ বিষয়ে বার্ষিক সাধারণ সভায় সিদ্ধান্ত গৃহীত হবে।

লোকবল :

৩০.০৬.২০২২ তারিখে কোম্পানীর পে রোলে সর্বমোট ৬৭০ জন জনবল ছিল। কোম্পানী বাংলাদেশ শ্রম আইন ২০০৬ (সংশোধিত ২০১৩) অনুযায়ী শ্রমিক মুনীফা অংশগ্রহণ তহবিল বাস্তবায়ন করেছে।

স্বাস্থ্য ও নিরাপত্তা :

কোম্পানীর জনবলের জন্য স্বাস্থ্যকর ও ঝুঁকিমুক্ত পরিবেশ প্রদান করে।

নৈতিক নীতিমালা :

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

আইন এবং প্রোবিধানের প্রতিপালন :

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

পরিবেশ সুরক্ষা :

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

কর্পোরেট সামাজিক দায়বদ্ধতা :

কোম্পানী সামাজিক দায়বদ্ধতার তাগিদে সমাজ কল্যাণমূলক কার্যকলাপ অব্যাহত রেখেছে।

কৃতজ্ঞতা :

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

আগামীতে একটি উজ্জ্বল ভবিষ্যতের জন্য আমাদের চেষ্টা অব্যাহত রাখার প্রত্যয় ব্যক্ত করছি। ২০২২-২০২৩ হিসাববর্ষ এবং আগত দিনে আপনাদের সহায়তা কামনা করছি।

বাংলাদেশ থাই এ্যালুমিনিয়াম লিঃ এর পরিচালনা পর্ষদের পক্ষ থেকে,

Rubina Hamid

প্রফেসর রুবিনা হামিদ

চেয়ারম্যান

ঢাকা, বাংলাদেশ

তাং ৪ ৩০ নভেম্বর, ২০২২



Director's Report to the Shareholders

Dear Shareholders,

In terms of provisions of section 184 of the Companies act 1994 and BSEC's notification No.SEC/CMRRCD/2006-158/207/Admin/80 Dated-03 June 2018 and IAS-1 (International Accounting Standard -1) as adopted by the Institute of Chartered Accountants of Bangladesh, it is the pleasure of the Board of Directors to submit their report together with the audited financial statements of the company for the year ended June 30, 2022 in the following paragraphs:

Principal Activities :

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

Industry Out Look and Possible Future Development :

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

Directors' Responsibilities for Financial Statements :

The statement of the directors responsibilities has been elaborated in this report page no. 36

Segment on Product wise Information :

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

| <u>Financial Result (Sales & Profit)</u> | <u>2021-2022</u> | <u>2020-2021</u> |
|---|-------------------------|-------------------------|
| TURNOVER | 1,167,029,987 | 1,203,612,420 |
| COST OF GOODS SOLD | 907,060,823 | 737,734,261 |
| GROSS PROFIT | 259,969,164 | 465,878,159 |
| Administrative , Selling & Financial Expenses | 257,613,849 | 250,009,860 |
| OPERATING PROFIT | 2,355,315 | 215,868,299 |
| Other Income | 2,145,320 | 5,962,341 |
| Net Profit before Tax & WPP & WF | 4,500,635 | 221,830,640 |
| Workers Profit Participation and WF | 214,316 | 10,563,364 |
| Net Profit before Tax | 4,286,319 | 211,267,276 |
| Tax Expenses | 1,880,718 | 50,926,491 |
| Net Profit after Tax | 2,405,601 | 160,340,785 |



Risk and Concerns :

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

COGS, Gross /Net Profit Margin Analysis:

COGS of the company was Tk. 907.06 million in the current year compared to Tk. 737.734 million in previous year .

COGS to sales ratio was 77.72% Gross profit stood at Tk. 259.969 million compared to Tk. 465.878 million of previous year .

Net profit margin was 0.21% in the current year compared to 13.32% in the previous year .

Related Party Transactions

Related Party Transactions are disclosed in note no.8.01 and 18.00 of notes to the Financial Statements.

Utilization of Proceeds from Public Issue

During the period there was no such event of raising fund from public issue.

Financial Result Deterioration after the public issue :

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

Variance Within the Quarterly Financial Statement and Annual Financial Statements :

There was no such significant variance.

Remuneration to Directors Including Independent Directors:

It has been shown in note no. 21.01 of notes to Financial Statements.

Fairness of the Financial Statements (F/S):

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

Proper Books of Accounts:

Proper Books of Accounts of the company have been maintained.

**Adaptation of Proper Accounting Policies and Estimates:**

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

Application of IAS/IFRS :

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

Internal Control :

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

Interest of Minority Shareholders :

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

Going Concern:

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

Significant Deviation from Last Year's Operating Result:

This year Turnover almost stable and Net Profit decreased than last year.

Key Operating and Financial Data :

A summarized Key operating and financial data for the five years is set out in page 11 of the Annual Report.

Dividend :

No Dividend has been declared for the year.

Interim Dividend :

No Dividend has been declared as Interim Dividend.

Board and committee meetings and attendance:

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

**Pattern of Share Holdings and Name Wise Details as on 30/06/2022**

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

| Name | Designation | No of shares | % of holding |
|------------------------|-------------------------------------|--------------|--------------|
| Prof. Rubina Hamid | Chairman | 29,86,150 | 2.34% |
| Mrs. Shabana Maleque | Director | 25,55,710 | 2.00% |
| ICB | Director | 1,91,26,400 | 14.97 % |
| Ruhul Ameen, FCMA | Independent Director | Nil | Nil |
| Md. Rabiul Alam, FCS | Independent Director | Nil | Nil |
| Mashi ud Duza | Managing Director | Nil | Nil |
| Ashim Kumar Barua | Company Secretary | Nil | Nil |
| Md. Joynal Abedin, FCA | Chief Financial Officer | Nil | Nil |
| Md. Azhar Ali | Head of Internal Audit & Compliance | Nil | Nil |

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

| <u>Name</u> | <u>No. of Shares</u> | <u>% of holding</u> |
|-------------|----------------------|---------------------|
| ICB | 1,91,26,400 | 14.97 % |

Directors' Election :

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

Her short resume is as under :

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

Management Discussion and Analysis :

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



Declaration by the CEO and CFO :

Declaration by the CEO and CFO has been given on page no. 23

Corporate Governance :

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

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

4 (Four) Meetings of the Board of Directors were held during the period 01.07.2021 to 30.06.2022 under review. Presence of the directors in the meeting as under :

| Name of Directors | Status | Meetings Attended |
|------------------------|-----------------------------------|-------------------|
| Professor Rubina Hamid | Chairman | 4 |
| Mashi ud Duza | Managing Director | 4 |
| Mrs. Shabana Maleque | Director | 4 |
| Ruhul Ameen, FCMA | Independent Director | 4 |
| Md. Rabiul Alam, FCS | Independent Director | 4 |
| Md. Rafique Ullah | Director (Representative of ICB) | 4 |

Appointments of Auditors :

Rahman Mostafa Alam & Co., Chartered Accountants and some other Companies Applied for Appointment as Auditors of Bangladesh Thai Aluminium Limited for the year 2022-2023 (Financial Year). Decision in this respect will be taken in AGM.

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

Jasmin & Associates and some other Companies Applied for appointment to issue the “ Corporate Governance Compliance Certificate” of Bangladesh Thai Aluminium Ltd. for the year 2022-2023. Decision in this respect will be taken in AGM.

Employees :

On the pay role of the Company there were total 670 employees as on 30.06.2022. The Company has implemented Workers Profit Participation Fund for their employees as per Bangladesh labour Act 2006 (Amended in 2013).

**Health and Safety :**

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

Ethical Code of Conducts :

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

Compliance with Laws and Regulations :

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

Environmental Protection :

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

Corporate Social Responsibility :

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

Acknowledgement :

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

We promise that we will continue our journey towards a bright future. We look forward to your continued support in 2022-23 and the days ahead.

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

Professor Rubina Hamid

Chairman

Dhaka, Bangladesh

Date : 30 November, 2022



Declaration by CEO and CFO

Date: November 02, 2022.

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

Subject: Declaration on Financial Statements for the year ended on June 30, 2022

Dear Sirs,

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

- (1) The Financial Statements of Bangladesh Thai Aluminium Limited. for the year ended on June 30, 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. In this regard, we also certify that:
 - (i) We have reviewed the financial statements for the year ended on June 30, 2022 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Mashi Ud Duza
Managing Director and CEO

Md. Joynal Abedin, FCA
Chief Financial Officer

Bangladesh Thai Aluminium Ltd.



Jasmin & Associates Chartered Secretaries

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

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

We have examined the Compliance status to the Corporate Governance Code of Bangladesh Thai Aluminium Limited for the year ended on June 30, 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

For: Jasmin & Associates

Jasmin Akter, FCS
Chief Executive

Place : Dhaka

Dated : December 01, 2022

Bangladesh Thai Aluminium Ltd.



Corporate Governance Compliance Status

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

The Compliance with of notification of Bangladesh Securities and Exchange Commission

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

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



Corporate Governance Compliance Status

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



Corporate Governance Compliance Status

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



Corporate Governance Compliance Status

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



Corporate Governance Compliance Status

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



Corporate Governance Compliance Status

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



Corporate Governance Compliance Status

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



Corporate Governance Compliance Status

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



REPORT OF THE AUDIT COMMITTEE

For the Period July 01, 2021 to June 30, 2022

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

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

| | |
|----------------------|----------|
| Md. Rabiul Alam, FCS | Chairman |
| Ruhul Ameen, FCMA | Member |
| Mrs. Shabana Maleque | Member |

The scope of the Audit Committee was defined as under :

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

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

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

Review the financial statements prepared for statutory purpose.

Activities carried out during the year :

Pursuant therefore, the Audit Committee held four meetings during the period 01.07.2021 to 30.06.2022 and examined the system of internal control as well as the financial records on the basis of the internal audit findings thereon and we believe that our such examinations provided a reasonable basis for our opinion that proper and sufficient care had been taken for maintenance of adequate accounting records for safeguarding the company's interest and detecting frauds and other irregularities. There were no incidents requiring report to the Board of Directors in respect thereof.

The Committee also reviewed the financial statements at 30th June, 2022 as audited by FAMES & R, Chartered Accountants and quarterly financial statements for the related periods.

Md. Rabiul Alam, FCS

Chairman

Audit Committee of the Board

30 November, 2022



NOMINATION AND REMUNERATION COMMITTEE REPORT

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

Terms of reference

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

Composition

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

The current members of the NRC include:

Md. Rabiul Alam FCS, Chairman

Prof. Rubina Hamid, Member

Mrs. Shabana Maleque, Member

Roles and responsibilities

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Nomination policy

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



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

Remuneration policy

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

Evaluation criteria

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

Activities of NRC

The NRC carried out the following activities during the year 2021-2022 :

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

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

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

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

Reviewed human resources and training policies.

Reviewed the salary at different levels of the Company.

Reviewed the appointment of Director of the Company.

Committee meetings and attendance

During the year 2021-2022, the NRC held one meeting, complying with the requirement of at least one meeting to be held during the year. The proceedings of the meeting were recorded in proper minutes and reported to the Board of Directors.

The number of NRC meetings held and the attendance by each member during the year 2021-2022 is given below:

| NAME OF DIRECTORS | POSITION | NUMBER OF MEETINGS HELD WHILE A MEMBER | NUMBER OF MEETINGS ATTENDED |
|----------------------|--|--|-----------------------------|
| Md. Rabiul Alam, FCS | Independent Director and Chairman of the Committee | 01 | 01 |
| Prof. Rubina Hamid | Chairperson of the Board and Member of the Committee | 01 | 01 |
| Mrs. Shabana Maleque | Director and Member of the Committee | 01 | 01 |

Appreciation

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

(Md. Rabiul Alam, FCS)

Chairman

Nomination and Remuneration Committee

November 23, 2022



Directors' Statement of Responsibility for the Financial Statements

The Directors are:

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

The financial statements for the year ended 30 June 2022, comprising principal statements and supporting notes are set out in this report. The Directors confirm that suitable accounting policies have been consistently applied in the preparation of financial statements, supported by reasonable and prudent judgments and estimates as necessary; applicable accounting standards have been followed and the financial statements have been prepared on the going concern basis.

Going Concern

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

Internal control

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

Annual Report

The Annual Report for the year ended 30 June 2022, comprising the Report of Directors and the Financial Statements, has been approved by the Board of Directors.



Dividend Distribution Policy

OBJECTIVE:

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

CRITERIA TO BE CONSIDERED BEFORE RECOMMENDING DIVIDEND:

The Board will consider the following factors before recommending dividend:

Statutory and Regulatory Compliance:

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

Financial Criteria:

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

External Factors:

- Shareholder expectations including individual shareholders
- Macro-economic environment

CIRCUMSTANCES UNDER WHICH SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND:

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

Dividend Distribution:

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



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

UTILISATION OF RETAINED EARNINGS:

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

PARAMETERS FOR VARIOUS CLASSES OF SHARES:

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

CONFLICT IN POLICY:

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

AMENDMENTS / MODIFICATIONS:

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

REVIEW OF POLICY:

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

DISCLOSURE OF POLICY:

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



VALUE ADDED STATEMENT

For the period ended 30 June, 2022

Value added :

| | 30-06-2022 | 30-06-2021 |
|-------------------------------|---------------|---------------|
| Turnover and Other Income | 1,169,175,307 | 1,203,612,420 |
| Less : Materials and Services | 907,060,823 | 737,734,261 |
| Total | 262,114,484 | 465,878,159 |

Applications :

| | | |
|--|-------------|-------------|
| Salaries and Benefits to Employees | 66,475,654 | 112,572,651 |
| Interest to Lenders | 132,124,566 | 134,626,824 |
| Dividend to Shareholders | 29,073,648 | 25,807,289 |
| Contribution to National Exchequer | 32,035,015 | 32,530,610 |
| Growth in the form of Depreciation/ Retained Earnings | 2,405,601 | 160,340,785 |
| Total | 262,114,484 | 465,878,159 |



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

Opinion

We have audited the Financial Statements of BANGLADESH THAI ALUMINIUM LIMITED which comprise the Statement of Financial Position as at 30 June 2022, and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements give a true and fair view, in all material respects, of the Financial Position of the company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

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

| Risk | Revenue Recognition |
|--|--|
| Our response to the risk | |
| At year-end the reported total Turnover of Tk. 1167,029,987 | We have tested the design and operating effectiveness of key controls focusing on the following: |
| The company generates revenue from the sales of goods to local customers and export. | Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards. |
| There is also a risk that revenue may be overstated /understated due to the timing differences. | Segregation of duties in invoice creation and modification and timing of revenue recognition. |
| We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue. | Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. |
| | Obtain supporting documentation for sales transactions recorded either side of year-end to determine whether revenue was recognized in the current period. |
| | Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. |
| | Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. |
| <i>Please see to the Statement of profit or loss & other Comprehensive Income.</i> | |



Valuation of Inventory

As at 30 June 2022, The reported amount of inventory is Tk. 1,064,431,552 held in plants warehouses.

On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards (IASs).

Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.

We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASs) by:

- Evaluating the design and implementation of key inventory controls operating across the factory, warehouse.
- Inventory counts and reconciling the results have been done by the management.
- We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances.
- Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year
- Obtaining a detailed review with the subsequent sales to compare with the net realizable value.

Please see note no. 6.00 to the Financial Statements

Valuation of Tangible Fixed Assets

The carrying value of the tangible fixed assets is Tk. 2,791,647,477 as at June 30, 2022. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.

The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.

Our audit included the following procedures:

- We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.
- We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year.
- We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified.
- We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses.
- We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly

Please see note no. 4.00 to the Financial Statements

**Long Term Loan & Short Term Loan**

As at 30 June 2022, the reported amount of total Long-Term Loan is Tk. 694,824,083 and Short-Term Loan is Tk. 1,018,462,211 respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well.

The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term and cash flow crisis.

We have tested the design and operating effectiveness of key controls focusing on the following:

- Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan
- We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.
- We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.
- We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.

Please see note no. 15 & 17 to the Financial Statements

Recoverability Assessment of Debtors

The total amount of debtors is Tk.1,085,064,650 at 30 June, 2022. There is significant large number of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.

The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.

Accordingly, we identified the recoverability of debtors as a key audit matters because of the significance of debtors to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts. Also due above 12 months, in last year was Tk. 270,127,034 but during the year's audit due amount shown Tk. 269,427,395 which needs to be addressed properly.

Our audit procedures of assess the recoverability of trade receivables including the following:

- Tested the accuracy of aging of debtors at year end on a sample basis;
- Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards;
- Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a taste basis;
- Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and
- Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2022;

Please see note no. 7.00 to the Financial Statements

Other Information

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

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



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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

Report on other Legal and Regulatory Requirements

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

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

Fouzia Haque, FCA
Partner

FAMES & R

Chartered Accountants

DVC # 2211051032AS667289


Date : 5th November, 2022
Place : Dhaka

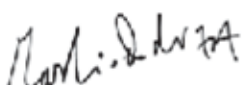


BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022


| PARTICULARS | NOTES | 30-Jun-22 TAKA | 30-Jun-21 TAKA |
|--|-------|----------------------|----------------------|
| NET ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 4.00 | 2,791,647,477 | 2,775,007,415 |
| Investment : | | | |
| Investment in BD Thai Food & Beverage Ltd. | 5.00 | 49,315,070 | 49,315,070 |
| Current Assets | | 3,254,815,574 | 3,224,034,733 |
| Inventories | 6.00 | 1,064,431,552 | 1,033,070,308 |
| Sundry Debtors | 7.00 | 1,085,064,650 | 1,131,560,437 |
| Loans, Advances and Deposits | 8.00 | 1,059,815,095 | 1,024,472,274 |
| Investment in Shares of listed companies | 9.00 | 1,552,714 | 1,319,065 |
| Cash and Cash Equivalents | 10.00 | 43,951,563 | 33,612,649 |
| | | 6,095,778,121 | 6,048,357,218 |
| EQUITY & LIABILITIES | | | |
| Shareholder's Equity | | 3,620,480,348 | 3,591,804,187 |
| Share Capital | 11.00 | 1,277,752,500 | 1,277,752,500 |
| Share Premium | 12.00 | 555,147,247 | 555,147,247 |
| Revenue Reserve | 13.00 | 19,578,459 | 19,578,459 |
| Revaluation Surplus | 14.00 | 1,268,186,139 | 1,235,317,515 |
| Retained Earning | | 499,816,003 | 504,008,466 |
| Non-Current Liabilities | | 1,130,907,303 | 955,287,317 |
| Long Term Loan (Secured) | 15.00 | 694,824,083 | 510,739,751 |
| Deferred Tax | 16.00 | 436,083,220 | 444,547,566 |
| Current Liabilities and Provisions | | 1,344,390,470 | 1,501,265,714 |
| Short Term Bank Loans (Secured) | 17.00 | 1,018,462,211 | 1,131,925,960 |
| Unclaimed & Unpaid Dividend | | 21,157,795 | 28,599,673 |
| Creditors | 18.00 | 34,051,303 | 76,651,041 |
| Accrued Expenses | 19.00 | 270,719,161 | 264,089,040 |
| Total Current and Non Current Liabilities | | 2,475,297,773 | 2,456,553,031 |
| Total Equity and Liabilities | | 6,095,778,121 | 6,048,357,218 |
| Net Asset Value (NAV) Per Share | | 28.33 | 28.11 |

The annexed notes form an integral part of this financial statement


Prof. Rubina Hamid
Chairman

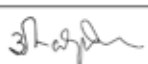

Mashi Ud Duza
Managing Director & CEO


Md. Rabiul Alam, FCS
Director


Md. Joynal Abedin, FCA
CFO

Singed as per our separate report of even date

Dated : November 05, 2022
Place : Dhaka, Bangladesh


Fouzia Haque, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2211051032AS667289


Bangladesh Thai Aluminium Ltd.

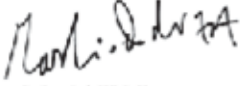


BANGLADESH THAI ALUMINIUM LTD.
Statement of Profit or Loss and other Comprehensive Income
For the year ended June 30, 2022

| PARTICULARS | NOTES | 01-Jul-2021 to 30-Jun-22 | 01-Jul-2020 to 30-Jun-21 |
|--|-------|--------------------------------|--------------------------------|
| Turnover | | 1,167,029,987 | 1,203,612,420 |
| Cost of Goods Sold | 20.00 | 907,060,823 | 737,734,261 |
| Gross Profit | | 259,969,164 | 465,878,159 |
| Administrative, Selling & Financial Expenses | 21.00 | 257,613,849 | 250,009,860 |
| Administrative Expenses | 21.01 | 69,393,836 | 77,820,928 |
| Selling & Distribution Expenses | 21.02 | 56,095,447 | 37,562,108 |
| Financial Expenses | 21.03 | 132,124,566 | 134,626,824 |
| Operating Profit | | 2,355,315 | 215,868,299 |
| Other Income | 22.00 | 2,145,320 | 5,962,341 |
| Net Profit before Tax and WPP&WF | | 4,500,635 | 221,830,640 |
| Workers Profit Participation & WF | | 214,316 | 10,563,364 |
| Net Profit before Tax | | 4,286,319 | 211,267,276 |
| Current Tax | | 7,015,052 | 45,091,547 |
| Deferred Tax | | (5,134,334) | 5,834,944 |
| Tax Expenses | | 1,880,718 | 50,926,491 |
| Net Profit after Tax | | 2,405,601 | 160,340,785 |
| EPS -Weighted Average Method | 23.00 | 0.02 | 1.25 |

The annexed notes form an integral part of this financial statement



Prof. Rubina Hamid
Chairman


Mashi Ud Duza
Managing Director & CEO


Md. Rabiul Alam, FCS
Director


Md. Joynal Abedin, FCA
CFO

Signed as per our separate report of even date


Fouzia Haque, FCA
Partner

Dated : November 05, 2022
Place : Dhaka, Bangladesh

FAMES & R
Chartered Accountants
DVC # 2211051032AS667289



BANGLADESH THAI ALUMINIUM LIMITED

Statement of Changes in Equity

For the year ended June 30, 2022

| Particulars | Share Capital | Share Premium | Revenue Reserve | Retained Earnings | Revaluation | Total |
|--|---------------|---------------|-----------------|-------------------|---------------|---------------|
| | | | | | Surplus | |
| At 01 July 2021 | 1,277,752,500 | 555,147,247 | 19,578,459 | 504,008,467 | 1,235,317,514 | 3,591,804,187 |
| Cash Dividend for 2020-21 | | | | (21,631,770) | - | (21,631,770) |
| Depreciation on Revaluation Surplus | - | - | - | 14,800,056 | (14,800,056) | - |
| Opening Deferred Tax on Revaluation | - | - | - | - | 407,004,116 | 407,004,116 |
| Closing Deferred Tax on Revaluation | - | - | - | - | (359,335,436) | (359,335,436) |
| Net Profit for the Year | - | - | - | 2,405,601 | - | 2,405,601 |
| Unrealize Gain on Investment in Shares | - | - | - | 233,649 | - | 233,649 |
| Balance as at 30 June 2022 | 1,277,752,500 | 555,147,247 | 19,578,459 | 499,816,003 | 1,268,186,139 | 3,620,480,347 |

FOR THE PERIOD FROM 01 JULY 2020 TO 30 JUNE 2021

| Particulars | Share Capital | Share Premium | Revenue Reserve | Retained Earnings | Revaluation | Total |
|--|---------------|---------------|-----------------|-------------------|---------------|---------------|
| | | | | | Surplus | |
| At 01 July 2020 | 1,240,536,410 | 555,147,247 | 19,578,459 | 401,738,422 | 1,207,148,875 | 3,424,149,412 |
| Bonus Share | 37,216,090 | - | - | (37,216,090) | - | - |
| Cash Dividend for 2019-20 | - | - | - | (37,216,092) | - | (37,216,092) |
| Depreciation on Revaluation Surplus | - | - | - | 16,170,028 | (16,170,028) | - |
| Opening Deferred Tax on Revaluation | - | - | - | - | 407,004,116 | 407,004,116 |
| Closing Deferred Tax on Revaluation | - | - | - | - | (362,665,448) | (362,665,448) |
| Net Profit for the Year | - | - | - | 160,340,785 | - | 160,340,785 |
| Unrealize Loss on Investment in Shares | - | - | - | 191,414 | - | 191,414 |
| Balance as at 30 June 2021 | 1,277,752,500 | 555,147,247 | 19,578,459 | 504,008,466 | 1,235,317,514 | 3,591,804,187 |

Rubina Hamid

Prof. Rubina Hamid
Chairman

Mashi Ud Duza

Mashi Ud Duza
Managing Director & CEO

Md. Rabiul Alam

Md. Rabiul Alam, FCS
Director

Md. Joynal Abedin

Md. Joynal Abedin, FCA
CFO

Dated : November 05, 2022

Place : Dhaka, Bangladesh

Bangladesh Thai Aluminium Ltd.

**BANGLADESH THAI ALUMINIUM LIMITED****Statement of Cash Flows**

For the year ended June 30, 2022

| PARTICULARS | 01-Jul-2021 to 30-Jun-22 | 01-Jul-2020 to 30-Jun-21 |
|---|--------------------------------|--------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | 65,723,091 | (17,473,770) |
| Collection from Turnover & Others | 121,567,109 | 1,056,641,504 |
| Payment for Costs & Expenses | (985,788,422) | (906,957,840) |
| Interest paid on Bank Loan | (132,124,566) | (134,626,824) |
| Income Tax Paid & deducted at source | (32,035,015) | (32,530,610) |
| CASH FLOWS FROM INVESTING ACTIVITIES | (96,931,112) | (39,030,186) |
| Tangible Fixed Asset Acquired | (96,931,112) | (39,030,186) |
| Investment in Shares | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | 41,546,935 | 49,839,988 |
| Share Capital | - | - |
| Cash Credit & Other loan Paid | (113,463,749) | (72,396,991) |
| Long Term Loan | 184,084,332 | 148,044,268 |
| Dividend paid | (29,073,648) | (25,807,289) |
| Increase/(Decrease) in Cash and Cash Equivalents | 10,338,914 | (6,663,968) |
| Cash and Cash Equivalents at Opening | (33,612,649) | (40,276,617) |
| Cash and Cash Equivalents at Closing | 43,951,563 | 33,612,649 |
| Increase/(Decrease) in Cash and Cash Equivalents | 10,338,914 | (6,663,968) |
| Net Operating Cash Flow (NOCF) Per Share | 0.51 | (0.14) |

Prof. Rubina Hamid
ChairmanMashfi Ud Duza
Managing Director & CEOMd. Rabiul Alam, FCS
DirectorMd. Joynal Abedin, FCA
CFO

Dated : November 05, 2022

Place : Dhaka, Bangladesh



BANGLADESH THAI ALUMINIUM LIMITED

Notes to the Financial Statements for the year ended June 30, 2022

1. Status of the Reporting Entity:

1.1. Legal Status

Bangladesh Thai Aluminium limited is a company incorporated in Bangladesh as a Public Company Limited by Shares. The Company started commercial operation in its Unit Number-1 for fabrication of Aluminium doors, windows etc. in the year 1981 and in its Unit Number-2 for manufacturing of extrusion and anodized and powder Coating Aluminium profiles in the year 1990. The factory is located at Kaliakoir, Gazipur and the factory facilities are comprise of the followings:

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

Capacity

The Company has an aggregate capacity of 12,000 Metric Tons.

Principal Activities and Nature of Operations

During the year the company was engaged in manufacturing and sale of anodized aluminium sections in its Unit Number-2 and fabrication, sale of aluminium door/windows and hardware, glass false ceiling boards, aluminium composite panels/sheets, accessories etc. in Unit Number-1.

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

Address of Registered Office/Principal Place of Business

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

Number of Employees

On the payroll of the company, there were 72 officers, 55 staffs and 543 workers/technicians apart from many casual/contract, technicians/works drew yearly salary & allowances of Taka 36,000 or more.

2. Basis of Preparation:

2.1.Statement of Compliance

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



2.2. Other Regulatory Compliances

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

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

2.3 Measurement has been taken in preparing the Financial Statements as Going Concern basis

The financial statements have been prepared on "Historical Cost" convention on a going concern basis which is one of the most commonly adopted basis provided in "The framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared by using the accrual basis of accounting except for the Cash flow statement.

2.4 Components of the Financial Statements

Financial Statements are presented in accordance with IAS-1 "Presentation of Financial Statements" which describes the components of Financial Statements as below:

- i. Statement of Financial Position;
- ii. Statement of Profit or Loss and Other Comprehensive Income;
- iii. Statement of Changes in Equity;
- iv. Statement of Cash Flows and
- v. Notes to the Financial Statements.

2.5 Applicable Accounting Standards

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

- IAS - 1 Presentation of Financial Statements;
- IAS - 2 Inventories;
- IAS - 7 Statements of Cash Flows;
- IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS - 10 Events after the Reporting Period;
- IAS - 12 Income Taxes;
- IAS - 16 Property, Plant and Equipment;
- IAS - 19 Employee Benefits;
- IAS - 21 The Effects of Changes in Foreign Exchange Rates;
- IAS - 23 Borrowing Costs;
- IAS - 24 Related Party Disclosures;
- IAS - 32 Financial Instruments: Presentation;



IAS - 33 Earnings per Share;
 IAS - 37 Provisions, Contingent Liabilities and Contingent Assets;
 IFRS - 7 Financial Instruments: Disclosures;
 IFRS - 9 Financial Instruments;
 IFRS - 13 Fair Value Measurements and
 IFRS - 15 Revenue from Contracts with Customers.

2.6 Use of Estimates and Judgments

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

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

2.7 Functional and presentation currency and level of precision

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

2.8 Reporting Period

The financial period of the Company covers one year period from the month of July 1, 2021 to June 30, 2022 and followed consistently.

2.9 Going Concern

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

2.10 Offsetting

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

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

3. Significant Accounting Policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and all prior periods presented.

For proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

**3.1 Property, Plant and Equipments and Depreciation**

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

3.2 Depreciation

Depreciation on fixed assets is charged using 'reducing balance' method at the rates varying from 5% to 20%. Depreciation was charged as when assets were available for used.

No depreciation is charged on land and capital work-in-progress. The rates depreciation, applied on reducing balance method for the comprehensive years are as follows:

| Particulars | 2021-2022 | 2020-2021 |
|-------------------------------|-----------|-----------|
| Land & Land Development | 0% | 0% |
| Building Factory | 5% | 5% |
| Plant & Machinery | 10% | 10% |
| Electrical Installation | 6% | 6% |
| Furniture and Fixture | 10% | 10% |
| Office equipment and Computer | 15% | 15% |
| Office Decoration | 10% | 10% |
| Vehicles | 20% | 20% |

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

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

3.3 Inventories

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value as per IAS-2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.



Impairment of Inventories

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

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

3.4 Sundry Debtors

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

3.5 Cash and Cash Equivalent

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

3.6 Employees Benefit Obligations

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

3.7 Income Tax (Current & Deferred tax)

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

3.8 Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the provisions of Income Tax Ordinance, 1984 and duly amended by the Finance Act from time to time.

3.9 Deferred Tax

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

3.10 Revenue Recognition

The revenue during the year represents revenue arising from the sale of Aluminum sections and Aluminum doors/windows and other Aluminum items which are recognized when deliveries are made against the sales order received from the respective customer and after satisfying all the conditions for revenue recognition as provided in IFRS-15: "Revenue Recognition."



3.11 Earnings Per Share (EPS)

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

3.12 Statement of Cash Flows

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

3.13 Foreign current transaction

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

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

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

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

- i. Market Risk;
- ii. Credit Risks;
- iii. Liquidity risks.

i. Market Risk

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

ii. Credit Risk

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

iii. Liquidity Risk

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

**3.15 Comparative Information**

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

3.16 Commission

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

3.17 Brokerage or Discount

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

3.18 Transactions with Related Parties

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

3.19 Due by the Directors

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

3.20 Donations and Subscriptions

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

3.21 Audit fee

As per decision taken in the 40th Annual General Meeting of the Company held on 15th December 2019, the auditor's, remuneration has been provided for in the accounts which are the only sum to be paid to auditors as remuneration.

3.22 Board Meeting and Members

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

3.23 General

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

**4.00 Property, Plant and Equipment**

The break up of the above amount is as under :

| | Amount in Taka | |
|--|----------------------|----------------------|
| | 30.06.2022 | 30.06.2021 |
| Written down value as on 30.06.2022 (Annexure-A1 and A2) | 1,194,601,096 | 1,163,160,978 |
| Revaluation Surplus as on 30.06.2022 (Annexure-A3) | 1,597,046,381 | 1,611,846,437 |
| Balance | 2,791,647,477 | 2,775,007,415 |

Details of Property, plant and equipments along with depreciation charged thereon as on June 30, 2022 has been shown in Annexure-A1, A2 and A3. Full amount of depreciation has been charged to Manufacture overhead and Administration expenses.

5.00 Investment in BD Thai Food & Beverage Ltd.

| | | |
|---------------------|-------------------|-------------------|
| Share Capital | 49,315,070 | 17,300,000 |
| Share Money Deposit | - | 32,015,070 |
| Balance | 49,315,070 | 49,315,070 |

6.00 Inventories

| | | |
|--------------------------|----------------------|----------------------|
| Stock of Finished Goods | 272,278,520 | 256,634,210 |
| Stock of Raw Materials | 629,021,391 | 663,210,938 |
| Stock of Work-in-Process | 119,768,256 | 95,537,231 |
| Stock of Spare Parts | 8,187,842 | 4,781,956 |
| Material in Transit | 35,175,543 | 12,905,973 |
| Balance | 1,064,431,552 | 1,033,070,308 |

7.00 Sundry Debtors

| | | |
|-------------------------------|----------------------|----------------------|
| Gross Debtors | 1,085,064,650 | 1,131,560,437 |
| Unsecured but considered good | 1,085,064,650 | 1,131,560,437 |
| Aging : | | |
| Due below 3 Months | 338,906,788 | 367,719,387 |
| Due 3-6 Months | 202,198,370 | 229,837,625 |
| Due 6-12 Months | 274,532,097 | 263,876,391 |
| Due above 12 Months | 269,427,395 | 270,127,034 |
| Balance | 1,085,064,650 | 1,131,560,437 |

8.00 Loans, Advances and Deposits

| | | | |
|---------------------|------------|----------------------|----------------------|
| Advances | Note: 8.01 | 1,033,184,790 | 1,012,625,744 |
| Deposit | Note: 8.02 | 7,974,756 | 7,974,756 |
| VAT Current Account | Note: 8.03 | 18,655,549 | 3,871,774 |
| Balance | | 1,059,815,095 | 1,024,472,274 |

**8.01 Advances**

| Amount in Taka | | |
|---|----------------------|----------------------|
| | 30.06.2022 | 30.06.2021 |
| Advance Against Purchases | 705,623,819 | 717,724,106 |
| Advance Against Expenses | 1,655,123 | 1,532,091 |
| Advance Against Income Tax | 304,987,266 | 272,952,251 |
| Advance Against Salary | 1,790,500 | 1,289,214 |
| Advance to BD Thai Food & Beverage Ltd. | 19,128,082 | 19,128,082 |
| Balance | 1,033,184,790 | 1,012,625,744 |
| Aging: | | |
| Due Below 3 Months | 263,628,179 | 245,542,907 |
| Due 3- 6 Months | 274,421,892 | 280,167,219 |
| Due 6 - 12 Months | 152,177,890 | 149,932,019 |
| Due above 12 Months | 342,956,829 | 336,983,599 |
| Balance | 1,033,184,790 | 1,012,625,744 |

8.02 Deposits

| Amount in Taka | | |
|------------------------------------|------------------|------------------|
| | 30.06.2022 | 30.06.2021 |
| Grameen Phone | 7,289 | 7,289 |
| Bank Guarantee Margin | 2,425,510 | 2,425,510 |
| Earnest Money and Security Deposit | 180,250 | 180,250 |
| Bangladesh Railway | 2,685,615 | 2,685,615 |
| Golden Oxizen Ltd. for Gas | 6,000 | 6,000 |
| REB Electric Connection | 642,601 | 642,601 |
| Titas Gas T & D.C. Ltd. for Gas | 2,027,491 | 2,027,491 |
| Balance | 7,974,756 | 7,974,756 |

8.03 VAT Current Account

The break up of the above amount is as under :

| | | |
|---------------------|-------------------|------------------|
| VAT Current Account | 18,655,549 | 3,871,774 |
| | 18,655,549 | 3,871,774 |

9.00 Investment in Shares of listed companies

| Sl No. | Name of Company | Cost Price | Market Value |
|--------|-----------------|------------------|------------------|
| 1 | AAMRATECH | 417,578 | 544,067 |
| 2 | EHL | 127,770 | 199,123 |
| 3 | MHSMML | 906,059 | 1,037,155 |
| 4 | RSRM Steel | 101,307 | 45,302 |
| | Total | 1,552,714 | 1,825,647 |

10.00 Cash and Cash Equivalents

| | | | |
|----------------|--------------|-------------------|-------------------|
| Cash in hand | (Note-10.01) | - | - |
| Cash at bank | (Note-10.02) | 43,951,563 | 33,612,649 |
| Balance | | 43,951,563 | 33,612,649 |

10.01 Cash in hand

Cash in hand as on June 30, 2022 was Tk.Nil . Auditor could not physically verify the cash in hand as on June 30, 2022 due to post dated audit appointment. However, we have provided cash certificate to the auditor.

**10.02 Cash at Banks :**

The Cash at Bank amount has been lying with several bank account. We have verified the Bank balance along with the Bank Statement and Bank Re-conciliation statement and found in agreement. Details as under:

| | | |
|--|-------------------|-------------------|
| Mercantile Bank Ltd., Banani Br. Ac# 010611100004615 | 2,866,227 | 2,112,457 |
| Mercantile Bank Ltd., Banani Br. Ac# 010611100012530(P/S) | 209,696 | 194,679 |
| Bank Asia Ltd., Banani Br. Ac# 01233051656 | 14,401,962 | 251,962 |
| Exim Bank Ltd., Gulshan Br. Ac# 00711100156068 | 51,111 | - |
| Prime Bank Ltd., Banani Br. Ac# 13211090000212 | 1,506,653 | 248,833 |
| Dutch Bangla Bank Ltd., Shafipur Br. Ac# 1821109993 | 2,543,745 | 545,990 |
| Shaha Jalal Islami Bank Ltd., Banani Br. Ac# 101311100005496 | 2,496,870 | 2,629,585 |
| Al-Arafa Islami Bank Ltd., Banani Br. Ac# 0201020007579 | 5,614,549 | 446,795 |
| Dhaka Bank Ltd., Banani Br. Ac# 20610010472 | 327,714 | 1,090,486 |
| Premier Bank Ltd., Banani Br. Ac# 10411100010092 | 251,519 | 2,866,947 |
| Rupali Bank Ltd., Local Office Br. Ac# 200085688 | 672,382 | 5,347,016 |
| Rupali Bank Ltd., Local Office Br. F.C. Ac# RQ03 | 607,019 | 596,610 |
| In Dividend Account with Rupali Bank Ltd. | 4,158,477 | 5,658,167 |
| Rupali Bank Ltd., Local Office Br. STD Ac# 240002105 | - | 4,178,352 |
| Islami Bank Limited, Gulshan Branch Ac#20501770100431515 | 3,115,604 | 2,621,101 |
| One Bank Limited | 312,509 | 308,948 |
| Shaha Jalal Islami Bank Ltd., (R/S) | 1,033,286 | 1,024,444 |
| Pubali Bank Ltd., | 1,393,558 | 2,385,609 |
| Rupali Bank Ltd., Local Office Br. STD Ac# 24000112 | - | 12,702 |
| BRAC Bank Ltd., | 1,866,768 | 709,773 |
| SBAC | 521,914 | 382,193 |
| Balance | 43,951,563 | 33,612,649 |

| Amount in Taka | |
|----------------|------------|
| 30.06.2022 | 30.06.2021 |

11.00 Shareholder's Equity: Tk. 3,620,480,347**Authorized Capital - Tk. 2,000,000,000**

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

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

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

| No. of Shares | Particulars | 30-Jun-22 TAKA | 30-Jun-21 TAKA |
|--------------------|--|----------------------|----------------------|
| 5,081,000 | Issued as Ordinary Shares of Tk. 10 each fully paid up | 50,810,000 | 50,810,000 |
| 508,100 | Issued as Bonus Shares of Tk. 10/= each | 5,081,000 | 5,081,000 |
| 2,781,640 | Issued as Further Bonus Shares of Tk. 10/= each | 27,816,400 | 27,816,400 |
| 5,589,100 | Issued as Right Shares of Tk. 10/= each | 55,891,000 | 55,891,000 |
| 3,079,660 | Issued as Further Shares of Tk. 10/= each | 30,796,600 | 30,796,600 |
| 3,407,900 | Issued as Further Bonus Shares of Tk. 10/= each | 34,079,000 | 34,079,000 |
| 12,431,850 | Issued as Further Shares of Tk. 10/= each | 124,318,500 | 124,318,500 |
| 8,219,810 | Issued as Further Bonus Shares of Tk. 10/= each | 82,198,100 | 82,198,100 |
| 2,054,953 | Issued as Further Bonus Shares of Tk. 10/= each | 20,549,530 | 20,549,530 |
| 2,157,700 | Issued as Further Bonus Shares of Tk. 10/= each | 21,577,000 | 21,577,000 |
| 2,265,586 | Issued as Further Bonus Shares of Tk. 10/= each | 22,655,860 | 22,655,860 |
| 4,757,729 | Issued as Further Bonus Shares of Tk. 10/= each | 47,577,290 | 47,577,290 |
| 5,233,502 | Issued as Further Bonus Shares of Tk. 10/= each | 52,335,020 | 52,335,020 |
| 52,335,028 | Issued as Right Shares of Tk. 10/= each | 523,350,280 | 523,350,280 |
| 5,495,178 | Issued as Further Bonus Shares of Tk. 10/= each | 54,951,780 | 54,951,780 |
| 8,654,905 | Issued as Further Bonus Shares of Tk. 10/= each | 86,549,050 | 86,549,050 |
| 3,721,609 | Issued as Further Bonus Shares of Tk. 10/= each | 37,216,090 | 37,216,090 |
| 127,775,250 | | 1,277,752,500 | 1,277,752,500 |

**Composition of shareholders:**

| Sl. No. | Particulars | Numbers of shares | Value |
|---------|-------------------------------|--------------------|----------------------|
| 01. | Directors & Sponsors | 38,742,801 | 387,428,010 |
| 02. | GEM Global Yield Fund Limited | 806,968 | 8,069,680 |
| 03. | General Shareholders | 88,225,481 | 882,254,810 |
| | Total Tk. | 127,775,250 | 1,277,752,500 |

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

| No. of Holders | Holdings | Total Holding % |
|----------------|----------------------|-----------------|
| 7,837 | Less than - 500 | 0.98% |
| 8,345 | 500-5000 | 12.06% |
| 1,414 | 5001-10000 | 8.48% |
| 818 | 10001-20000 | 9.45% |
| 306 | 20001-30000 | 5.99% |
| 123 | 30001-40000 | 3.42% |
| 65 | 40001-50000 | 2.35% |
| 137 | 50001-100000 | 7.83% |
| 93 | 100001-1000000 | 16.05% |
| 8 | Over- 1000000 | 33.39% |
| 19,146 | | 100.00% |

12.00 Share Premium

Balance as per last A/c

Adjustment during the year

Balance

| Amount in Taka | |
|----------------|------------|
| 30.06.2022 | 30.06.2021 |

555,147,247

555,147,247

-

-

555,147,247**555,147,247****13.00 Revenue Reserve**

Balance as per last A/c

Balance

19,578,459

19,578,459

19,578,459**19,578,459****14.00 Revaluation Surplus**

Balance as per last account

Depreciation charged on revaluation amount

Opening Deferred Tax

Closing Deferred Tax

Balance

1,235,317,515

1,207,148,875

(14,800,056)

(16,170,028)

407,004,116

407,004,116

(359,335,436)

(362,665,448)

1,268,186,139**1,235,317,515****15.00 Long Term Loan**

Rupali Bank Ltd. (Block Loan 1, 2 & 3)

Less: Installment to be paid within 12 month

IPDC Loan

project Loan Rupali Bank Ltd.

Balance

618,316,922

621,813,861

(112,400,000)

(112,400,000)

1,331,890

1,325,890

187,575,271

-

694,824,083**510,739,751****16.00 Deffered Tax**

On Revaluation of Fixed Assets

On Other Temporary Difference

359,335,436

362,665,448

76,747,784

81,882,118

436,083,220**444,547,566**



| | | Amount in Taka | |
|--|----------------|----------------------|----------------------|
| | | 30.06.2022 | 30.06.2021 |
| 17.00 Short Term Bank Loans (Secured) | | | |
| a) Cash Credit from Rupali Bank Ltd. Local Office, Dhaka. | | 522,625,160 | 492,669,895 |
| b) Term Loan, Rupali Bank Ltd., Local Office, Dhaka. | | - | 171,354,158 |
| c) Cash Credit (Hypothecation) from EXIM Bank Ltd. | | 23,431,776 | 143,392,642 |
| d) Installment of Long Term Loan | | 112,400,000 | 112,400,000 |
| e) UPAS Loan, Rupali Bank Ltd., Local Office | | 211,291,746 | 73,198,990 |
| f) COVID-19 Revolving refinance Schem, Rupali Bank Ltd. L/O | | 148,713,529 | 138,910,275 |
| Balance | | 1,018,462,211 | 1,131,925,960 |
| 18.00 Creditors | | | |
| K. Far East Trading Co. Ltd., Bangkok | | 553,139 | 553,139 |
| Income Tax withheld/deducted | | 11,873,426 | 12,825,096 |
| Workers Profit Participation & Welfare Fund (Note-18.01) | | 16,602,303 | 24,218,855 |
| Employes Providend Fund | | 3,743,498 | 3,577,284 |
| Dividend Distribution Tax | | 300,511 | 300,511 |
| Other Creditors | | 978,426 | 756,289 |
| Inter Company Creditors : | | | |
| Pristine Colour Ltd. | | - | 467,465 |
| Rahat Real Estate & Construction Ltd. | | - | 33,952,402 |
| Balance | | 34,051,303 | 76,651,041 |
| 18.01 Workers Profit Participation & Welfare Fund | | | |
| Balance as per last account | | 24,218,855 | 18,994,499 |
| Less: Balance with Bank | | (4,268,588) | - |
| Add: During the period | | 214,316 | 10,563,364 |
| | | 20,164,583 | 29,557,863 |
| Less: Payment During the period | | 3,562,280 | 5,339,008 |
| Balance | | 16,602,303 | 24,218,855 |
| 19.00 Accrued Expenses | | | |
| Remuneration, Salary & Wages | | 8,145,205 | 7,644,290 |
| Audit Fee | | 180,000 | 180,000 |
| Preference Dividend Payble | | 19,357 | 19,357 |
| Provision for Income Tax | Note : 19.01 | 258,937,574 | 251,922,522 |
| Other Expenses | | 3,437,025 | 4,322,871 |
| Balance | | 270,719,161 | 264,089,040 |
| 19.01 Provision for Income Tax | | | |
| Balance as per last A/c | | 251,922,522 | 206,830,975 |
| Current Tax | (Note 19.01.1) | 7,015,052 | 45,091,547 |
| Balance | | 258,937,574 | 251,922,522 |



| | | Amount in Taka | |
|---|--------------|----------------------|----------------------|
| | | 30.06.2022 | 30.06.2021 |
| 19.01.1 Current Tax | | | |
| Profit as per Income Statement | | 4,286,319 | 211,267,276 |
| Accounting Depreciation (only on cost) | | 65,490,992 | 64,567,861 |
| Tax Base Depreciation | | (88,992,069) | (75,428,263) |
| Adjusted Profit | | (19,214,758) | 200,406,874 |
| Current Tax @ 22.50% of adjusted profit | | - | 45,091,547 |
| Or 0.6% Of gross received whichever is higher | | 7,015,052 | 7,257,449 |
| So, Current Tax is Tk. 7,015,052 | | | |
| 20.00 Cost of Goods Sold | | | |
| Materials Consumed | (Note-20.01) | 716,388,813 | 564,978,967 |
| Direct Labour | | 35,199,531 | 31,277,197 |
| Manufacturing Overheads | (Note-20.02) | 195,347,814 | 190,129,180 |
| | | 946,936,158 | 786,385,344 |
| Work in Process Adjustment | | (24,231,025) | (33,124,143) |
| Cost of Production | | 922,705,133 | 753,261,201 |
| Finished Goods Stock Adjustment | | (15,644,310) | (15,526,940) |
| Cost of goods sold | | 907,060,823 | 737,734,261 |
| 20.01 Materials Consumed | | | |
| Opening Stock | | 663,210,938 | 657,934,861 |
| Add: Purchases During the year | | 682,199,266 | 570,255,044 |
| | | 1,345,410,204 | 1,228,189,905 |
| Less: Closing Stock | | 629,021,391 | 663,210,938 |
| Total | | 716,388,813 | 564,978,967 |
| 20.02 Manufacturing Overheads | | | |
| Salary and Wages including Provident Fund Contribution | | 31,799,504 | 30,522,781 |
| Fuel, Power & Gas | | 77,644,529 | 72,366,519 |
| Repairs & Maintenance (Machinery) | | 6,799,290 | 7,332,671 |
| Vehicles Expenses | | 3,298,025 | 3,524,188 |
| Carrying Charges | | 3,544,521 | 3,718,920 |
| Depreciation | | 72,261,945 | 72,664,101 |
| Total | | 195,347,814 | 190,129,180 |
| 21.00 Administrative, Selling & Financial Expenses | | | |
| Administrative Expenses (Note-21.01) | | 69,393,836 | 77,820,928 |
| Selling & Distribution Expenses (Note-21.02) | | 56,095,447 | 37,562,108 |
| Financial Expenses (Note-21.03) | | 132,124,566 | 134,626,824 |
| Total | | 257,613,849 | 250,009,860 |



| Amount in Taka | | |
|---|--------------------|--------------------|
| | 30.06.2022 | 30.06.2021 |
| 21.01 Administrative Expenses | | |
| Directors' Remuneration & Allowances | 4,080,000 | 4,080,000 |
| Salary & Allowances including Provident Fund Contribution | 46,991,096 | 54,109,934 |
| Printing & Stationary | 587,128 | 499,104 |
| Legal & Professional Charges | 988,452 | 1,053,187 |
| Rent, Rates & Taxes | 1,176,822 | 1,255,341 |
| Water & Sewerage | 10,589 | 7,451 |
| Postage & Stamp | 75,163 | 96,341 |
| Telephone, Telex & Mobile | 1,186,201 | 1,422,316 |
| Entertainment & AGM Expenses | 777,929 | 1,243,198 |
| Medical & Welfare | 67,291 | 76,452 |
| Local Conveyance | 1,699,264 | 1,856,318 |
| Depreciation | 8,029,105 | 8,073,790 |
| Audit Fee | 180,000 | 180,000 |
| Miscellaneous Expenses | 557,511 | 690,231 |
| Insurance Premium | 2,987,285 | 3,177,265 |
| Total | 69,393,836 | 77,820,928 |
| 21.02 Selling & Distribution Expenses | | |
| Salary & Allowances | 49,379,529 | 30,445,321 |
| Business Promotion Expenses | 1,232,187 | 1,467,319 |
| Telephone & Mobile | 1,088,923 | 974,127 |
| Conveyance | 325,782 | 312,756 |
| Advertisement & Publicity | 3,855,413 | 4,175,294 |
| Miscellaneous Expenses | 213,613 | 187,291 |
| Total | 56,095,447 | 37,562,108 |
| 21.03 Financial Expenses | | |
| Bank Interest & Bank Charges | 132,124,566 | 134,626,824 |
| Total | 132,124,566 | 134,626,824 |
| 22.00 Other Income: Tk. 2,145,320 | | |
| Wastage Sale and others | 2,145,320 | 5,962,341 |
| Total | 2,145,320 | 5,962,341 |
| 23.00 Basic Earning Per Share -EPS (Adjusted) | | |
| a) Earnings/attributable to the Ordinary Shareholder's | 2,405,601 | 160,340,785 |
| b) Weighted Average number of the Ordinary Shares | 127,775,250 | 127,775,250 |
| c) Basic EPS | 0.02 | 1.25 |

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

**24.00 Contingent Liability**

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

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

25.00 Subsequent events :

i) Proposed dividend

The board of directors in its board meeting held on November 02, 2022 has recommended no dividend for the year ended June 30, 2022 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).

Prof. Rubina Hamid
Chairman

Mashi Ud Duza
Managing Director & CEO

Md. Rabiul Alam, FCS
Director

Md. Joynal Abedin, FCA
CFO

Date : November 05, 2022

Place : Dhaka, Bangladesh

Bangladesh Thai Aluminium Ltd.



BANGLADESH THAI ALUMINIUM LIMITED
Schedule of Property, Plant and Equipment
For the year ended June 30, 2022
UNIT-1

Annexure-A-1

| Particulars | Cost | | Rate % | Depreciation | | | Written down value as on 30 Jun 2022 |
|-----------------------------------|------------------------------|-----------------------------|-----------|------------------------------|----------------------------|----------------------------|--|
| | Balance as at 01 Jul 2021 | Addition during the Year | | Balance as on 01 Jul 2021 | Charged during the Year | Total as on 30 Jun 2022 | |
| Land & Land Development | 9,615,105 | - | - | - | - | - | 9,615,105 |
| Factory Building | 7,478,773 | - | 5% | 5,963,278 | 75,775 | 6,039,053 | 1,439,720 |
| Godown and Labour Quarter | 2,438,144 | - | 5% | 1,887,983 | 27,508 | 1,915,491 | 522,653 |
| Electrification | 1,409,904 | - | 6% | 1,094,554 | 18,921 | 1,113,475 | 296,429 |
| Plant and Machinery | 3,516,162 | - | 10% | 3,415,215 | 10,095 | 3,425,310 | 90,852 |
| Office Equipment | 522,915 | - | 15% | 497,815 | 3,765 | 501,580 | 21,335 |
| Motor Car & Vehicles | 5,312,395 | - | 20% | 5,299,001 | 2,679 | 5,301,680 | 10,715 |
| Furniture & Fixture | 758,575 | - | 10% | 714,554 | 4,402 | 718,956 | 39,619 |
| Refrigerator | 67,243 | - | 15% | 66,353 | 134 | 66,487 | 756 |
| Television | 51,000 | - | 25% | 50,965 | 9 | 50,974 | 26 |
| Photocopy Machine | 304,000 | - | 15% | 296,695 | 1,096 | 297,791 | 6,209 |
| Telex Machine | 86,243 | - | 15% | 86,102 | 21 | 86,123 | 120 |
| Type Writer Machine | 65,000 | - | 10% | 63,455 | 155 | 63,610 | 1,390 |
| Fax Machine | 195,300 | - | 20% | 195,018 | 56 | 195,074 | 226 |
| Electric Fan | 69,555 | - | 10% | 63,464 | 609 | 64,073 | 5,482 |
| Amin Scales | 34,215 | - | 10% | 33,734 | 48 | 33,782 | 433 |
| Computer Machine | 3,359,854 | - | 20% | 3,287,516 | 14,468 | 3,301,984 | 57,870 |
| Gondala Machine | 341,324 | - | 10% | 316,627 | 2,470 | 319,097 | 22,227 |
| Sub-Total | 35,625,707 | - | | 23,332,329 | 162,211 | 23,494,540 | 12,131,167 |
| Depreciation has been charged to: | | | | | | | |
| | | | | Taka | | | |
| Production | | | | 145,990 | | | |
| Administration | | | | 16,221 | | | |
| | | | | 162,211 | | | |



BANGLADESH THAI ALUMINIUM LIMITED

Schedule of Property, Plant and Equipment

For the year ended June 30, 2022

UNIT-2

Annexure-A-2

| Particulars | Cost | | | Depreciation | | | Written down value as on 30 Jun 2022 |
|----------------------------|------------------------------|-----------------------------|----------------------------|--------------|------------------------------|----------------------------|--|
| | Balance as at 01 Jul 2021 | Addition during the Year | Total as on 30 Jun 2022 | Rate % | Balance as on 01 Jul 2021 | Charged during the Year | |
| Land & Land Development | 487,109,520 | - | 487,109,520 | - | - | - | 487,109,520 |
| Factory Building | 208,391,602 | 7,265,595 | 215,657,197 | 5% | 81,560,435 | 6,559,526 | 127,537,236 |
| Staff Quarter | 8,976,379 | - | 8,976,379 | 5% | 5,192,945 | 189,172 | 3,594,262 |
| Billet Custing Plant | 12,350,047 | - | 12,350,047 | 10% | 10,096,079 | 225,397 | 2,028,571 |
| Machinery & Equipment | 992,128,998 | 89,164,859 | 1,081,293,857 | 10% | 503,722,456 | 54,190,546 | 523,380,855 |
| Office Equipment | 3,381,917 | 328,158 | 3,710,075 | 15% | 2,308,364 | 210,257 | 1,191,454 |
| Wall & Fencing | 10,684,030 | - | 10,684,030 | 5% | 5,377,768 | 265,313 | 5,040,949 |
| Die Workshop | 50,500,804 | - | 50,500,804 | 10% | 38,073,807 | 1,242,700 | 11,184,297 |
| Motor Car & Vehicles | 12,120,765 | - | 12,120,765 | 20% | 10,519,595 | 320,234 | 1,280,936 |
| Furniture & Fixture | 1,897,189 | 172,500 | 2,069,689 | 10% | 1,265,217 | 80,447 | 724,025 |
| Air Cooler | 959,310 | - | 959,310 | 20% | 953,536 | 1,155 | 4,619 |
| Time Recorder Machine | 110,500 | - | 110,500 | 15% | 108,431 | 310 | 1,759 |
| Transformer | 1,046,512 | - | 1,046,512 | 10% | 975,139 | 7,137 | 64,236 |
| Generator | 37,202,291 | - | 37,202,291 | 10% | 27,054,127 | 1,014,816 | 9,133,348 |
| Generator House | 3,670,139 | - | 3,670,139 | 5% | 1,705,362 | 98,239 | 1,866,538 |
| L. T. Pannels | 200,000 | - | 200,000 | 6% | 156,059 | 2,636 | 41,305 |
| Wrapping Machine | 862,328 | - | 862,328 | 10% | 781,655 | 8,067 | 72,606 |
| H. O. & Factory Decoration | 27,871,093 | - | 27,871,093 | 10% | 19,821,522 | 804,957 | 7,244,614 |
| Over Head Bridge Crain | 310,000 | - | 310,000 | 20% | 307,941 | 412 | 1,647 |
| Gas Line | 3,357,700 | - | 3,357,700 | 10% | 2,402,141 | 95,556 | 860,003 |
| Micro Processor | 773,446 | - | 773,446 | 10% | 701,088 | 7,236 | 65,122 |
| Spectrometer | 327,483 | - | 327,483 | 10% | 280,787 | 4,670 | 42,026 |
| Total Tk. | 1,864,232,053 | 96,931,112 | 1,961,163,165 | | 713,364,453 | 65,328,783 | 1,182,469,929 |

Depreciation has been charged to:

Production
Administration

Taka

58,795,905
6,532,878

65,328,783



BANGLADESH THAI ALUMINIUM LIMITED
Schedule of Property, Plant and Equipment
(On Revaluation)

Annexure-A-3

| Particulars | Cost | | Depreciation | | Written down value as on 30 Jun 2022 |
|--|---------------------------|--------------------------|-------------------------|-------------------------|--------------------------------------|
| | Balance as at 01 Jul 2021 | Addition during the Year | Total as on 30 Jun 2022 | Charged during the Year | Total as on 30 Jun 2022 |
| Land & Land Development | 1,416,910,042 | - | 1,416,910,042 | - | 1,416,910,042 |
| Factory Building & Other Constructions | 145,124,610 | - | 145,124,610 | 4,693,583 | 89,178,082 |
| Plant & Machinery | 222,422,362 | - | 222,422,362 | 10,106,473 | 90,958,257 |
| Total Tk. | 1,784,457,014 | - | 1,784,457,014 | 14,800,056 | 1,597,046,381 |

Depreciation has been charged to:

| | | | | |
|----------------|--------------------------|---------|------------|------------|
| Production | 13,320,050 | UNIT-1 | UNIT-2 | Total |
| Administration | 1,480,006 | 145,990 | 58,795,905 | 72,261,945 |
| | <u>14,800,056</u> | 16,221 | 6,532,878 | 8,029,105 |
| | <u><u>14,800,056</u></u> | | | |



RENEWAL CERTIFICATE WITH BAPLC

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



PROXY FORM

Register Folio /BO No.

| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

No. of Shares hold.....

The Directors

Bangladesh Thai Aluminium Ltd.

29, Kemal Ataturk Avenue, Banani C/A

Dhaka-1213.

I/We

being member (s) of **BANGLADESH THAI ALUMINIUM LIMITED** hereby appoint as my/our Proxy to attend and vote for me / us on my / our behalf at the **43rd ANNUAL GENERAL MEETING** of the Company to be held Virtually by using Digital Platform through the link **<https://bdthaialu43rd.digitalagmbd.net>** on Tuesday the 27 December 2022 at 3.00 P.M and any adjournment therefore.

As witness my / our hands thisday of.....2022

Revenue
Stamp
Tk. 20.00

Signature of the Proxy

R.Folio / BO No

| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Signature of the Shareholder

R.Folio / BO No

| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

No. of shares held

Note :

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

BANGLADESH THAI ALUMINIUM LIMITED

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

SHAREHOLDERS ATTENDANCE SLIP

I do hereby record my attendance at the 43rd Annual General Meeting of Bangladesh Thai Aluminium Limited being held Virtually by using Digital Platform through the link **<https://bdthaialu43rd.digitalagmbd.net>** on Tuesday the 27 December 2022 at 3.00 P.M

Name of Shareholder

Register Folio/BO No

| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Number of Shares held by Shareholder in own name

SIGNATURE OF SHAREHOLDER /PROXY



“গাছ পালা রক্ষায়
আমরা নিবেদিত”



বাংলাদেশ থাই এ্যালুমিনিয়াম লিঃ
BANGLADESH THAI ALUMINIUM LTD.

BTA TOWER (12TH & 14TH FLOOR), 29 KEMAL ATATURK AVENUE
ROAD # 17, BANANI C/A, DHAKA-1213, GPO BOX 2401, 2241
PHONE : 88-02 - 222275574 - 78, Fax : 88 - 02 - 222275573
E-mail : bta@btaalu.com, Web : www.btaalu.com