THE UN-AUDITED ACCOUNTS

OF

ENVOY TEXTILES LIMITED

FOR THE HALF YEAR ENDED 31ST DECEMBER 2021

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

Particulars	Notes	TAKA 31st Dec 2021	TAKA 30th June 2021
ASSETS:			
Non-Current Assets		**10,291,035,032**	**10,507,884,952**
Property, Plant & Equipment, net of Depreciation	**5**	10,242,787,331	10,455,971,546
Intangible Assets	**5.1**	25,919,833	28,551,664
Machinery in Transit	**6**	22,327,867	23,361,742
Current Assets		**9,292,049,213**	**8,141,718,568**
Inventories & Stores	**7**	3,379,784,734	3,305,857,175
Materials in Transit	**8**	623,216,100	418,182,093
Trade and Others Receivable	**9**	4,795,451,237	3,940,079,043
Advance, Deposits & Prepayments	**10**	324,097,733	317,212,450
Investment	**11**	46,433,354	44,282,614
Cash and Cash Equivalents	**12**	123,066,055	116,105,193
Total Assets		**19,583,084,244**	**18,649,603,520**
EQUITY & LIABILITIES:			
Authorised Capital	**13**	**4,000,000,000**	**4,000,000,000**
275,000,000 Ordinary Shares of Tk.10/= each.		2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.		1,250,000,000	1,250,000,000
Shareholders' Equity		**6,484,945,039**	**6,338,511,184**
Paid up Share Capital (Common Share)	**14**	1,677,347,670	1,677,347,670
Share Premium	**15**	1,120,000,000	1,120,000,000
Revaluation Surplus	**16**	1,677,376,785	1,682,215,316
Retained Earnings	**17**	2,010,220,584	1,858,948,198
Non-Current Liabilities		**6,143,023,557**	**4,977,690,879**
Long Term Loan	**18**	4,752,535,105	4,175,609,245
LC Accepted Liability	**19**	999,808,546	425,068,806
Provision for Deferred Tax	**25**	390,679,906	377,012,828
Current Liabilities		**6,955,115,649**	**7,333,401,458**
Long Term Loan (Current Portion)	**20**	251,679,611	521,760,051
Short Term Liabilities	**21**	5,508,633,173	6,439,671,624
Accounts Payable	**22**	873,315,818	172,620,111
Provision for Expenses	**23**	175,865,243	87,162,108
Provision for Current Tax	**24**	145,621,804	112,187,564
Total Liabilities & Shareholders' Equity		**19,583,084,244**	**18,649,603,520**
NAV Per Share		38.66	37.79

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutbuddin Ahmed Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 29, 2022
Dhaka

ENVOY TEXTILES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED DECEMBER 31 2021

Particulars	Notes	Six Months Ended		Three Months Ended	
		TAKA 31st Dec 2021	**TAKA 31st Dec 2020**	**TAKA 31st Dec 2021**	**TAKA 31st Dec 2020**
Revenue	**26**	5,507,584,827	3,812,830,950	3,157,629,741	1,846,285,212
Less: Cost of Goods Sold	**Sch-A**	4,709,160,253	3,217,744,650	2,669,069,159	1,536,707,544
Gross Profit		**798,424,574**	**595,086,300**	**488,560,582**	**309,577,669**
Less: Operating Expenses		**148,637,277**	**135,658,228**	**67,821,291**	**62,494,737**
Administrative & General Expenses	**27**	107,331,528	100,088,321	47,904,649	45,929,354
Selling & Distribution Expenses	**28**	41,305,749	35,569,907	19,916,642	16,565,383
Profit/ (Loss) from Operation		**649,787,296**	**459,428,072**	**420,739,290**	**247,082,932**
Less: Financial Expenses	**29**	360,036,412	350,226,125	191,813,830	181,406,410
Profit/ (Loss) after Financial Expenses		**289,750,884**	**109,201,947**	**228,925,460**	**65,676,521**
Add: Other Income / (Expenses)	**30**	1,521,800	299,616	536,395	235,700
Net Profit/ (Loss) before WPPF		**291,272,684**	**109,501,563**	**229,461,855**	**65,912,221**
Less: Workers Profit Participation Fund Expenses		13,870,128	5,214,360	10,926,755	3,138,677
Net Profit before Tax		**277,402,556**	**104,287,202**	**218,535,100**	**62,773,544**
Less: Provision for Current Tax		33,434,240	26,954,140	15,911,983	15,283,719
Less: Provision for Deferred Tax		13,667,078	15,566,635	6,945,091	7,457,503
Profit after Tax		**230,301,239**	**61,766,427**	**195,678,026**	**40,032,322**
Earnings Per Share (EPS)	**31**	1.37	0.37	1.17	0.24
Diluted Earnings Per Share		1.37	0.37	1.17	0.24

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutubuddin Ahmed Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 29, 2022
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31 2021

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 01.07.2021	**1,677,347,670**	**1,120,000,000**	**1,682,215,316**	**1,858,948,198**	**6,338,511,183**
Net Profit During the Period				230,301,239	**230,301,239**
Declaration of Dividend- 2020-21				(83,867,384)	**(83,867,384)**
Depreciation on Revaluation Surplus			(4,838,531)	4,838,531	**-**
Balance as at 31.12.2021	**1,677,347,670**	**1,120,000,000**	**1,677,376,785**	**2,010,220,584**	**6,484,945,038**

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31 2020

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 01.07.2020	**1,677,347,670**	**1,120,000,000**	**1,692,199,373**	**1,955,931,164**	**6,445,478,205**
Add: Net Profit During the Period				61,766,427	**61,766,427**
Payment of preference dividend				(18,000,000)	(18,000,000)
Less: Declaration of Dividend- 2019-20				(83,867,384)	**(83,867,384)**
Less: Interim Dividend- 2020-21				(83,867,384)	**(83,867,384)**
Depreciation on Revaluation Surplus			(4,992,028)		**(4,992,028)**
Balance as at 31.12.2020	**1,677,347,670**	**1,120,000,000**	**1,687,207,344**	**1,831,962,824**	**6,316,517,838**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutubuddin Ahmed Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 29, 2022
Dhaka

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED DECEMBER 31 2021

Particulars	Notes	TAKA 31st Dec 2021	TAKA 31st Dec 2020
Cash Flow from Operating Activities: (A)			
Collection from Turnover and Others		4,650,296,128	3,848,441,533
Exchange Fluctuation Gain / (Loss)		3,438,305	12,666,457
Cash Payment to Creditors		(3,936,005,403)	(2,584,903,693)
Cash Payment for Operating Expenses		(73,218,443)	(127,328,118)
Income Tax Paid and Deducted at Source		(51,387,055)	(28,615,075)
Financial Expenses		(377,818,525)	(327,174,298)
Net Cash Provided by Operating Activities		**215,305,007**	**793,086,806**
Net Operating Cash Flow Per Share		**1.28**	**4.73**
Cash Flows from Investing Activities: (B)			
Acquisition of Fixed Assets		(135,604,663)	(598,131,060)
Investment		(2,150,740)	(25,888,011)
Machinery in Transit		1,033,875	68,510,498
Net Cash Used in Investing Activities		**(136,721,528)**	**(555,508,574)**
Cash Flows from Financing Activities: (C)			
Long Term Liabilities		1,151,665,600	4,192,646
Long Term Liabilities (Current Portion)		(270,080,439)	(306,032,876)
Short Term Liabilities		(931,038,451)	218,331,767
Payment of Cash Dividend		(22,169,326)	(101,762,114)
Net Cash Used in / Provided by Financing Activities		**(71,622,617)**	**(225,270,577)**
Net Decrease in Cash [A+B+C]		**6,960,862**	**12,307,656**
Add: Cash at the Opening		116,105,193	117,590,187
Cash at end of the Year	Note-1:	**123,066,055**	**129,897,842**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA	M.Saiful Islam Chowdhury FCS	Tanvir Ahmed	Abdus Salam Murshedy	Kutubuddin Ahmed
CFO	Company Secretary	Director	Managing Director	Chairman

The annexed notes form an integral part of this financial statements.

Dated: January 29, 2022
Dhaka

ENVOY TEXTILES LIMITED

STATEMENTS OF COST OF GOODS SOLD

FOR THE HALF YEAR ENDED DECEMBER 31 2021

Particulars	Notes	TAKA 31 Dec, 2021	TAKA 30 June, 2021
Opening Stock of Raw Material		**1,790,493,607**	**2,154,647,337**
a) Yarn		388,792,493	500,846,718
b) Cotton		980,412,368	1,203,176,555
c) Chemical		389,374,363	423,704,053
d) Packaging Materials		31,914,383	26,920,011
Add: Purchase During the Year		**3,530,278,150**	**4,640,609,156**
a) Yarn		1,039,255,428	463,312,491
b) Cotton		1,621,432,581	3,252,956,301
c) Chemical		841,877,147	868,388,941
d) Packaging Materials		27,712,993	55,951,423
Raw Material Available for Use		**5,320,771,757**	**6,795,256,493**
Less: Closing Stock of Raw Material		**1,556,577,868**	**1,790,493,607**
a) Yarn		464,440,126	388,792,493
b) Cotton		505,536,617	980,412,368
c) Chemical		556,019,393	389,374,363
d) Packaging Materials		30,581,731	31,914,383
Direct Material Consumed		**3,764,193,889**	**5,004,762,886**
a) Yarn		963,607,795	575,366,716
b) Cotton		2,096,308,332	3,475,720,488
c) Chemical		675,232,117	902,718,631
d) Packaging Materials		29,045,645	50,957,051
Add: Direct Labour/ Wages		219,497,576	393,061,772
Prime Cost		**3,983,691,465**	**5,397,824,658**
Manufacturing Overhead			
Total Factory Overhead	**32**	**1,030,441,275**	**1,934,591,276**
Cost of production		**5,014,132,740**	**7,332,415,933**
Add: Opening Work in Process		377,095,677	373,760,751
Less: Closing Work in Process		455,830,249	377,095,677
Cost of Goods Manufactured		**4,935,398,167**	**7,329,081,008**
Add: Opening Stock of Finished Goods		1,024,635,682	1,073,414,300
Less: Closing Stock of Finished Goods		1,250,873,597	1,024,635,682
Total Cost of Goods Sold		**4,709,160,253**	**7,377,859,626**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Saiful Islam, FCMA CFO	M.Saiful Islam Chowdhury FCS Company Secretary	Tanvir Ahmed Director	Abdus Salam Murshedy Managing Director	Kutubuddin Ahmed Chairman

Dated: January 29, 2022
Dhaka

Envoy Textiles Limited

Notes to the Interim Financial Statements
For the Half year ended December 31, 2021

1. Activities of the Company

Envoy Textiles Limited incorporated in Bangladesh under the Companies Act, 1994 is a 100% Export Oriented Denims Fabric Manufacturer. It is the first Rope Denims Plant in Bangladesh with highly sophisticated machineries of USA and Japan and went into commercial operation on 01 March 2008.

2. Basis of preparation of the Interim Financial Statement

These are Interim Financial Statements of Envoy Textiles Limited for the Half year ended December 31, 2021 prepared in accordance with International Accounting Standard (IAS 34). These financial statements should read in conjunction with the Annual Financial Statements as of June 30, 2021. The accounting policies and presentation used are in consistent with those of the annual financial statements.

The financial statements are prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), the Companies Act 1994, Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

Fixed assets are stated at their historical cost / revalued amount less accumulated depreciation. Depreciation on fixed assets is charged on reducing balance method.

Inventories and stores are comprised of raw materials, packing materials, work in progress and finished goods. Inventories are valued at the lower of cost and net realizable value.

Transactions in foreign currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities in foreign currencies are translated into BDT at the rate of exchange ruling at the balance sheet date. Gains or losses resulting from foreign currency transactions are taken to the income statement.

3. Significant Event:

During the reporting period half yearly ended on December 31, 2021, revenue has increased by 44.45% as compared to the same period of the previous year driven by boost up export orders in volume. The Europe and USA market, key consumers of Bangladeshi denims, were responded well during this period.
On top of, the company delivered export orders during the period at an incremental margin as compared to last year, since market has started to a recovery, led to an increase of net profit after tax by 272.86%

Net operating cash flow per share declined from Taka 4.73 to Taka 1.28 because of a significant amount of export bills were uncollected on the date of reporting and the payment of incremental raw materials cost to the suppliers for procuring required materials against production of increased export order delivery.

3.1 Taxation

Income tax provision is made as per rate prevailing during that period specified by the Income Tax Ordinance 1984 u/s 82C (2) (b). Proper deferred tax assets / liabilities are calculated by the management in compliance with IAS-12.

3.2 Related Party Transactions

During the period the Company do not have any related party transaction with its sister concern other than sales of finished goods as a normal course of business.

3.3 Cash Flow Statement

Statement of Cash Flows is prepared in accordance with IAS-7. Cash Flow Statement and the cash flows from operating activities have been presented under direct method as required by the Securities and Exchange Commissions Rules 1987.

3.4 Earnings per Share

Basic Earnings per Share (EPS) has been computed dividing the earnings attributable to the number of the ordinary shares outstanding as at balance sheet date. This has been calculated in compliance with the requirements of IAS-33: Earnings per share by dividing the basic earnings by the number of ordinary shares outstanding end of the period.

3.5 Basic Earnings

This represents earnings for the period attributable to ordinary shareholders. As there were no preference dividends, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.6 Workers Profit Participation Fund

The company has charged @ 5.00% of net profit to workers profit participation fund for the Half year ended December 31, 2021.

4.00 Related party Disclosure under IAS-24:

4.1 During the period from July 01, 2021 to December 31, 2021 following transactions incurred with related party as per IAS-24 Para- 21 in the form of Sales of Finished goods against export LC.

Particulars	Opening	Addition	Adjustment/ Realized	Balance
M/S Envoy Fashion Ltd.	14,561,734	7,967,450	14,561,734	7,967,450
M/S Epoch Garments Ltd.	24,334,928	4,540,700	24,373,178	4,502,450
M/s Manta Apparels Ltd.	118,151,879	166,598,626	87,850,195	196,900,310
M/S Olio Apparels Ltd.	601,640	497,250	601,640	497,250
Total-	**157,650,181**	**179,604,026**	**127,386,746**	**209,867,460**

4.2 Related party disclosure as per IAS-24 Para- 17 regarding Key management personnel compensation:

(a) Short-Term Employee Benefits;	Monthly Salary
	Two Festival Bonus
	Medical assistance for own and Family.
	Earn Leave encashment as per Labor Law- 2006, Amended 2016.
	Profit participation as company act- 1994
(b) Post-Employment Benefits;	Contributory Provident Fund @ 8.33% of Basic Salary.
	Long term service benefit.
(c) Other Long-Term Benefits;	Group Insurance Policy with Fareast Life Insurance Co.
(d) Termination Benefits;	As per Labor Law- 2006, Amended 2016.
(e) Share-Based Payment;	Nil

4.3 Disclosures under Para 8 of schedule XI part II of the Companies Act. 1994.
Transaction in Foreign Currency

Particulars	Amount in (Tk.)
CIF value of import:	
1. Raw Materials	
(a) Yarn	1,039,255,428
(b) Cotton	1,621,432,581
(c) Dyes & Chemicals	841,877,147
2. Accessories / Spare Parts	141,443,262
3. Capital Machinery	48,618,437
Total CIF value of import:	**3,692,626,856**
FOB value of Export	**5,364,753,684**

4.4 Net Asset Value (NAV) Per Share:

	Amount (Tk.) 31st Dec- 21	Amount (Tk.) 30th June- 21
Total Assets	19,583,084,244	18,649,603,520
Less: Total Liabilities	13,098,139,205	12,311,092,337
A. Net Assets Value	**6,484,945,039**	**6,338,511,184**
B. Total Number of Share Outstanding	167,734,767	167,734,767
Net Asset Value (NAV) Per Share (A/B):	**38.66**	**37.79**

4.5 Earnings Per Share (ESP):

	Amount (Tk.)	
	31st Dec- 21	30th Sept- 20
Profit After Tax	230,301,239	61,766,427
Number of Shares Outstanding	167,734,767	167,734,767
Earnings Per Share (EPS)	1.37	0.37
Diluted Earnings Per Share	1.37	0.37

4.6 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: Reconciliation of Net Operating Cash Flow under Indirect Method:

Particulars	31st Dec- 21	30th Sept- 20
Net Profit after TAX	**230,301,239**	**61,766,427**
Depreciation	351,420,709	371,891,908
Increase (Decrease) of Account Payable	700,695,707	(383,656,333)
Increase (Decrease) of Provision for Expenses	27,005,077	35,186,030
Increase (Decrease) of Provision for Tax	47,101,318	42,520,775
(Increase) Decrease of Inventory	(73,927,558)	533,028,334
(Increase) Decrease of Transit	(205,034,007)	111,577,048
(Increase) Decrease of Accounts Receivable	(855,372,193)	47,977,425
Advance, Deposits & Prepayments	(6,885,284)	(27,204,809)
Net Cash Provided by Operation Activities	**215,305,007**	**793,086,806**
Net Operating Cash Flow Per Share	**1.28**	**4.73**

4.7 Authorized Capital:

	31st Dec- 21	30th June- 21
275,000,000 Ordinary shares of Tk.10/= each.	2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.	1,250,000,000	1,250,000,000
	4,000,000,000	**4,000,000,000**

4.8 Composition of Shareholding (Issued, Subscribed and Paid up Share Capital):

167,734,767 Ordinary Shares of Tk.10/= each.

Particulars	31st Dec- 21		30th June- 21	
	Number of Share	Taka	Number of Share	Taka
Sponsors/Directors	76,453,883	764,538,830	76,453,883	764,538,830
General Shareholders (Individual)	6,649,895	66,498,950	16,397,228	163,972,280
General Shareholders (Institution)	84,527,011	845,270,110	74,777,204	747,772,040
Foreign Shareholders	103,978	1,039,780	106,452	1,064,520
Total	**167,734,767**	**1,677,347,670**	**167,734,767**	**1,677,347,670**

	31st Dec- 21	30th June- 21
4.9 Paid up Share Capital (Preferential Share)	256,000,000	256,000,000

Envoy Textiles Limited
Envoy Tower,18- E Lakecircus Kalabagan, West Panthapath, Dhaka- 1205

4.10 Computation of Tax Payable on Profit:

Particulars	Amount	TAKA 31st Dec 2021
Net Profit Before Tax		277,402,556
Less: Export Incentive		138,788,472
Less: Other Income:		
Interest Income	1,521,800	1,521,800
Taxable Operating Income		**137,092,285**
Tax Payable on Operating Income @ 15.00%		20,563,843
as per SRO No. 193/2015, Date: June 30 2015, amendment 23 June- 2019		
Tax Payable on other Income @ 25.00%		380,450
Tax Payable On Export Incentive @ 10.00%		10,367,450
Total Income Tax payable		**31,311,743**

Workings on Income Tax Payable	Amount
Tax Payable @ 15.00% as per SRO No. 193/2015, Date: June 30 2015	20,563,843
Tax Payable on other Income @ 25.00%	380,450
Tax Payable On Export Incentive under final settlement	10,367,450
Total Current & Deferred Income Tax-	**31,311,743**

4.11 Calculation of Current Income Tax:

Amount of Source tax paid during the reporting period from 01.07.21 to 30.09.2021	**33,434,240**
As the Source Tax is higher than the calculative income Tax, Therefore it is considered as minimum Tax u/s 82C (2) b	

4.12 Calculation of Deferred Income Tax:

RWV as per Accounts	10,268,707,164
RWV as per Tax Base	6,764,851,507
Amount of Temporary Difference-	**3,503,855,658**
Average Tax rate	11.15%
Total Provision for deferred Income Tax-	**390,679,906**
Less: Opening Provision for deferred Income Tax-	377,012,828
Provision for deferred Tax during this period-	**13,667,078**

Notes to the Accounts forming integral parts of the Financial Statements		Amount (Tk.)	
		31st Dec- 21	**30th June- 21**
5.00	**Property, Plant & Equipment (WDV):**		
	Details have been shown in Annexure- "A"	**10,242,787,331**	**10,455,971,546**
5.1	**Intangible Assets**	**25,919,833**	**28,551,664**
6.00	**Machinery in Transit**		
	Capital Machinery	22,327,867	23,361,742
	Total	**22,327,867**	**23,361,742**
7.00	**Inventories & Stores:**		
7.01	**Inventories:**		
	Packaging Material	30,581,731	31,914,383
	Raw Materials-Yarn	464,440,126	388,792,493
	Raw Materials-Cotton	505,536,617	980,412,368
	Raw Materials-Chemicals	556,019,393	389,374,363
	Finished Goods- Fabrics	1,077,170,017	904,629,425
	Finished Goods- Yarn	173,703,580	120,006,257
	Work in Process	455,830,249	377,095,677
	Sub Total	**3,263,281,713**	**3,192,224,966**
7.02	**Stores:**		
	Spare Parts & Accessories	116,503,020	113,632,209
	Sub Total	**116,503,020**	**113,632,209**
	Total	**3,379,784,734**	**3,305,857,175**
8.00	**Material in Transit:**		
	Dyes & Chemical	86,838,186	80,437,710
	Raw Yarn	169,621,850	102,748,514
	Spare Parts	50,683,397	93,700,462
	Raw Cotton	316,072,666	141,295,407
	Total	**623,216,100**	**418,182,093**
9.00	**Trade and Others Receivable**		
	Accounts Receivable (Note 9.01)	3,969,423,415	3,148,196,610
	Export Incentive Receivable (Note 9.02)	826,021,994	790,908,023
	Interest Receivable on FDR (Note 9.03)	5,827	974,411
	Total	**4,795,451,237**	**3,940,079,043**
9.01	**Accounts Receivable**		
	Opening Balance	3,148,196,610	2,157,409,268
	Add: Addition During the Year	5,364,753,684	8,445,584,928
		8,512,950,293	**10,602,994,196**
	Less: Realized During the Year	4,543,526,878	7,454,797,586
	Closing Balance	**3,969,423,415**	**3,148,196,610**
9.02	**Export Incentive Receivable:**		
	Opening Balance	790,908,023	774,806,237
	Add: Addition During the Year	138,788,472	195,817,574
		929,696,494	**970,623,812**
	Less: Realized During the Year	(103,674,500)	(179,715,789)
	Closing Balance	**826,021,994**	**790,908,023**
9.03	**Interest Receivable on FDR**	**5,827**	**974,411**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.) 31st Dec- 21	30th June- 21
10.00	**Advance, Deposits & Prepayments:**		
10.01	**Advance:**		
	Advance Against Salary	689,983	815,398
	Advance Office Rent	255,000	255,000
	Advance to Driver against Fuel	192,000	192,000
	Advance to Employees	10,000	2,185,192
	Advance to Suppliers	12,117,000	55,201,423
	Advance- to Department for Expenses	440,000	749,500
	Advance Against Purchase	6,115,602	4,978,653
	Sub Total	**19,819,585**	**64,377,166**
10.02	**Advance Tax and VAT:**		
	Advance Income Tax-Export	97,733,470	75,047,130
	Advance to Income Tax-Import	16,705,319	13,202,322
	Advance Income Tax-Incentive	42,532,829	32,165,379
	Advance Income Tax-Vehicle	3,739,000	2,945,000
	Advance Tax FDR	609,858	326,549
	Advance Tax STD/ Other Accounts	20,158	15,796
	Income Tax Paid in Advance	12,874,459	12,874,459
	Advance Payment of VAT- Import	23,202,801	9,454,202
	Sub Total	**197,417,893**	**146,030,837**
10.03	**Deposits:**		
	Bank Guaranty Margin	305,702	-
	Deposit for Electricity Connection	30,664,060	30,664,060
	Deposit for Gas Connection	58,607,421	58,607,421
	Deposit for Telephone Connection	10,000	10,000
	LC Margin Spare parts	1,001,410	2,152,165
	LC Margin-Machinery	14,537,521	13,752,658
	LC Margin- Yarn	116,000	
	Security Deposits	1,618,142	1,618,142
	Sub Total	**106,860,256**	**106,804,446**
	Total	**324,097,733**	**317,212,450**
11.00	**Investment:**		
	Fixed Deposit (FDR)	46,433,354	44,282,614
	Total	**46,433,354**	**44,282,614**
12.00	**Cash and Cash Equivalents**		
	a) Cash in Hand	**21,187,722**	**424,017**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Dec- 21	30th June- 21
b) Cash at Bank:		
Agrani Bank-CD-335	12,648	813,493
Basic Bank-3965	282,276	284,542
Brac Bank Ltd. FC Account	63,238	62,866
Brac Bank Ltd.IPO.FC-8007	2,278	2,265
Brac Bank Ltd.IPO- FC-8003	146,480	145,618
Brac Bank Ltd.8006	10,861	310,861
Brac Bank Ltd. Dividend- 2012	291,514	34,405
Brac Bank Ltd. Supreme-8002	196,652	28,512
Bank of Ceylon CD- 16947	801,164	132,090
Dutch Bangla Bank Ltd ERQ. 124	23,802,523	3,093,577
Dutch Bangla Bank Ltd ERQ. 044	11,467,103	
Dutch Bangla Bank Ltd. SND- 842	1,854	42,200
Dutch Bangla Bank Ltd. 14502	21,812	2,207
Dutch Bangla Bank Ltd.- Dividend- 2013	657,651	3,266
HSBC Offshore Settlement- 005	77	6,871,184
HSBC Dividend- 2014	661	27,486
HSBC Dividend- 2015	29,805	2,263
HSBC ERQ- 047	9,996,559	18,773,526
Jamuna Bank FC Account	46,215	1,014,145
Jamuna Bank CD-16275	492,981	1,281,442
Midland Bank- 2291	8,624	8,624
Modhumoti Bank 832	186,289	
Mutual Trust Bank- CD- 6095	122,173	11,553
Mutual Trust Bank- FC Account	510,122	1,406,270
NRB Commercial Bank-495	4,000	4,000
Pubali Bank SND- 1901	44,325	44,770
Pubali Bank CD 999	1,725	
Premier bank-000002	95,635	45,839
Premier bank Dividend- 2016	36,090	588,122
Premier bank Dividend- 2017	29,900	581,437
Premier bank Dividend- 2018	11,510	523,721
Premier bank Dividend- 2019	631,549	766,612
Premier bank Dividend- 2020	155,548	226,251
Premier bank Interim Dividend- 2020-21	288,497	308,040
Premier bank- STD- 017	4.37	484
Pubali Bank EFCR AC-38	17,050,447	19,719,706
Pubali Bank Ltd STD-1275	18,458	157,974
SBAC-256	35,715	6,632
Margin Account- SCB- 01	-	3,141
Shimanto bank-1042	10,558,109	13,968
Southeastbank-1073	37,231	192
Southeastbank-ERQ 1381	18,387,929	21,766,178
Margin Account HSBC- 091	-	14,780,251
Margin Accounts Pubali Bank	9,448	172,544
Uttara Bank Ltd. ERQ- 670001	5,326,805	21,618,919
Uttara Bank Ltd. CD- 3004	3,850	
Sub Total	**101,878,333**	**115,681,176**
Total	**123,066,055**	**116,105,193**

13.00 Authorized Capital:

	31st Dec- 21	30th June- 21
275,000,000 Ordinary shares of Tk.10/= each.	2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.	1,250,000,000	1,250,000,000
	4,000,000,000	**4,000,000,000**

Notes to the Accounts forming integral parts of the Financial Statements

	Amount (Tk.)	
	31st Dec- 21	30th June- 21

14.00 Paid up Share Capital (Common Share):

167,734,767 Ordinary Shares of Tk.10/= each.

Particulars	Number of Share	Taka	Taka
Sponsors/Directors	76,453,883	764,538,830	764,538,830
General Shareholders (Individual)	6,649,895	66,498,950	163,972,280
General Shareholders (Institution)	84,527,011	845,270,110	747,772,040
Foreign Shareholders	103,978	1,039,780	1,064,520
Total	**167,734,767**	**1,677,347,670**	**1,677,347,670**

Paid up Share Capital (Preferential Share):

36,000,000 Shares of Tk.10/= each.

	Number of Share	Taka	Taka
Preference Shareholders (Institution)	25,600,000	256,000,000	256,000,000

15.00 Share Premium:

40,000,000 Ordinary Shares of Tk.13/= each.	520,000,000	520,000,000
30,000,000 Ordinary Shares of Tk.20/= each.	600,000,000	600,000,000
Total	**1,120,000,000**	**1,120,000,000**

16.00 Revaluation Surplus

Opening Balance	1,682,215,316	1,692,199,373
Less: Depreciation on Revaluation Surplus	4,838,531	9,984,057
Closing Balance	**1,677,376,785**	**1,682,215,316**

17.00 Retained Earnings:

Opening Balance	1,858,948,198	1,955,931,163
Add: Profit during the Period	230,301,239	94,767,745
Preference Share Dividend	-	(34,000,000)
Less: Decleration of Final Dividend	(83,867,384)	(83,867,384)
Less: Decleration of Interim Dividend 2020-21	-	(83,867,384)
Add: Depreciation on Revaluation Surplus	4,838,531	9,984,057
Closing Balance	**2,010,220,584**	**1,858,948,198**

18.00 Secured Loan:

DBBL Term Loan	303,123,934	295,121,775
Southeast Bank- Offshore Term Loan	92,347,529	140,101,392
IDLC Finance ltd	112,703,500	124,233,454
MTBL Offshore Term Loan	37,793,348	75,569,085
Pubali Bank Ltd. Project Loan	459,282,647	476,488,215
Southeast Bank Ltd.-Term Loan	795,067,993	788,014,958
Modhumoti Bank - Term Loan	247,282,721	-
Series Zero Coupon Bond	112,879,053	136,995,535
Preference Share	256,000,000	256,000,000
DBBL CC- 043	201,959,676	189,688,650
HSBC- OD Account- 011	87,512,997	25,428,515
MTBL SOD- 0084	2,259,728	14,750,050
Premier Bank Ltd- OD- 08	77,890,328	98,660,949
Pubali Bank Ltd. -CC-371	555,547,274	645,026,317
Southeast Bank CC-538	203,693,315	248,555,105
Uttara Bank CC-630-31-79	290,057,870	294,793,294
DBBL- RSTL	917,133,191	613,470,952
Total	**4,752,535,105**	**4,175,609,245**

Notes to the Accounts forming integral parts of the Financial Statements

			Amount (Tk.)	
			31st Dec- 21	**30th June- 21**
19.00	**LC Accepted Liability :**			
	Southeast Bank UPAS- Machinery		644,832,628	294,819,996
	Pubali Bank Ltd. -UPAS- Machinery		354,975,918	130,248,810
	Total		**999,808,546**	**425,068,806**
20.00	**Secured Loan (Current Portion):**			
	HSBC- Offshore Term Loan -3		-	18,400,828
	Pubali Bank Ltd. Project Loan		47,648,822	95,297,643
	DBBL Term Loan		36,890,222	73,780,444
	Southeast Bank Ltd.-Term Loan		78,801,496	157,602,992
	Southeast Bank- Offshore Term Loan		35,025,348	70,050,696
	IDLC Finance ltd		15,529,182	31,058,364
	MTBL- Offshore Term Loan		37,784,542	75,569,085
	Total		**251,679,611**	**521,760,051**
21.00	**Short Term Liabilities:**			
	Comercial Bank of Ceylon- RSTL		253,743,056	-
	EDF-Bank of Ceylon		-	206,882,139
	EDF - DBBL		260,604,058	269,883,955
	EDF - HSBC		397,812,201	776,891,849
	EDF - Jamuna Bank		-	16,704,786
	EDF - MTBL		-	303,175,315
	EDF - Pubali Bank Ltd.		697,726,829	697,893,621
	EDF - Southeast Bank Ltd.		106,427,880	212,569,240
	EDF - Uttara Bank Ltd.		173,737,320	381,226,041
	HSBC Offshore IBP		118,969,285	115,154,574
	HSBC - RSTL		148,292,000	568,779,367
	MTBL- RSTL		152,864,565	61,166,667
	Pubali Bank Ltd.- IBP		235,331,000	99,879,000
	Pubali Bank Ltd.- STL		643,294,681	276,199,295
	SBAC Bank RSTL		714,938,825	-
	Standard Chartered-CC- 911-01		(4,091)	47,504,294
	ShimantoBank RSTL		510,379,502	-
	Southeast Bank RSTL		356,819,691	461,937,496
	Stimulation Loan Package		130,185,173	1,146,586,356
	Uttara Bank -RSTL		607,511,200	549,948,629
	Total		**5,508,633,173**	**6,439,671,624**
22.00	**Accounts Payable:**			
	Opening Balance		144,970,026	257,126,798
	Add: Purchase during the Year		3,530,278,150	4,640,609,156
			3,675,248,176	**4,897,735,954**
	Less: Payment During the Year		3,417,528,401	4,752,765,927
	Closing Balance		**257,719,775**	**144,970,026**
	Add: LC Accepted Liability:			
	HSBC - UPAS		615,596,043	27,650,085
	Total-		**873,315,818**	**172,620,111**
23.00	**Provision for Expenses:**			
	This consists of as follows:			
	Liabilities for Expenses	23.01	63,443,122	47,419,232
	Liabilities for Other Finance	23.02	41,129,067	30,147,878
	Unclaimed / Dividend Payable	23.03	71,293,055	9,594,997
			175,865,243	**87,162,108**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Dec- 21	**30th June- 21**
23.01	**Liabilities for Expenses:**		
	Gas Bill Payable	37,484,500	27,553,801
	Audit Fees Payable	-	230,000
	WPPF Payable	12,088,494	5,137,001
	WPPF Payable- 2021-22	13,870,128	14,498,430
	Total	**63,443,122**	**47,419,232**
23.02	**Liabilities for Other Finance:**		
	TDS Payable Salary	4,452,120	-
	With holding Tax Payable	14,148,640	-
	With holding VAT Payable	1,805,681	-
	Interest Payable on Bank Loan	2,396,868	20,178,981
	Advance against Sales	18,259,758	7,308,284
	Others Payable	-	1,700,232
	Deposit against IPO Subscription	66,000	960,381
	Total	**41,129,067**	**30,147,878**
23.03	**Unclaimed Dividend:**		
	Unclaimed Dividend- 2011	-	124,171
	Unclaimed Dividend- 2012	-	1,636,708
	Unclaimed Dividend- 2013	-	1,698,956
	Unclaimed Dividend- 2014	-	1,764,964
	Unclaimed Dividend- 2015	-	1,600,547
	Unclaimed Dividend- 2016	-	582,877
	Unclaimed Dividend- 2017	-	576,278
	Unclaimed Dividend- 2018	-	520,896
	Unclaimed Dividend- 2019	383,856	523,013
	Unclaimed Dividend- 2020	193,813	225,007
	Dividend Payable- 2021	70,715,386	341,580
	Total	**71,293,055**	**9,594,997**

23.04 Amount Transfered to Capital Market Stabilization Fund:

In compliance with the condition 3(vii) of BSEC Directive no. BSEC/CMRRCD/2021-386/03 dated: 14th January 2021

	No. of Recipients	31st Dec- 21	30th June- 21
Unclaimed IPO Subscription Amount	141	894,381	-
Unclaimed Dividend- 2011	11	124,171	-
Unclaimed Dividend- 2012	2,365	1,603,005	-
Unclaimed Dividend- 2013	2,829	1,211,571	-
Unclaimed Dividend- 2014	3,461	1,733,834	-
Unclaimed Dividend- 2015	1,933	1,552,238	-
Unclaimed Dividend- 2016	645	546,787	-
Unclaimed Dividend- 2017	1,222	551,432	-
Unclaimed Dividend- 2018	1,358	492,545	-
Total amount Transferred to CMSF		**8,709,964**	**-**

		31st Dec- 21	30th June- 21
24.00	**Provision for Current Tax:**		
	Opening Balance	112,187,564	57,965,063
	Add: Addition during the Year	33,434,240	54,222,501
	Closing Balance	**145,621,804**	**112,187,564**
25.00	**Provision for Deferred Tax:**		
	Opening Balance	377,012,828	236,034,468
	Add: Addition during the Year	13,667,078	140,978,360
	Closing Balance	**390,679,906**	**377,012,828**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.)	
		31st Dec- 21	31st Dec- 20
26.00	**Revenue:**		
	Export Sale of Fabrics	4,626,282,388	2,655,656,608
	Export Sale of Cotton Yarn	713,753,148	1,008,864,507
	Export Sale of Dyed Yarn	24,718,148	39,363,586
	Foreign Exchange Fluctuation Loss or Gain	3,438,305	12,666,457
	Sample sales	604,366	988,481
	Stock Fabric Sales	-	2,343,330
	Export Incentive	138,788,472	92,947,981
	Total	**5,507,584,827**	**3,812,830,950**

27.00	**Administrative & General Expenses:**		
	Salary, Allowance and Bonus	25,530,596	28,591,401
	Audit Fees	17,250	313,869
	Annual Subscription	14,640	129,710
	Bank Charges and Commission	17,037,778	11,410,487
	Bank Excise Duty	4,925,228	3,972,383
	BTMA Certification Expenses	394,250	446,325
	Directors' Remuneration	9,540,000	13,290,000
	CSR Expenses	2,836,210	1,385,676
	Electricity	3,006,451	1,066,271
	Employee Retirement Benefit	5,792,754	5,951,378
	Entertainment Expenses	680,342	906,641
	Fuel Expenses	1,624,497	1,902,924
	Incentive Return	305,702	
	Insurance Premium	4,809,304	1,559,183
	License and Renewal fees	1,105,475	536,907
	Medical Bill- HO	709,885	2,220,429
	Employees Other Benefit		376,497
	Office Expenses	1,395,637	1,354,857
	Refreshment H/O	362,993	389,025
	Security and Protection	1,637,587	600,000
	Printing & Stationery	341,320	435,980
	Rent Rate & Taxes	715,394	1,040,700
	Repair & Maintenance admin	809,806	861,864
	Share Management Expenses		290,164
	Software Maintenance	950,000	1,415,075
	Stamp, Postage & Courier	1,380,878	807,666
	Surveillance Fees	145,125	134,528
	Travelling & Conveyance Expenses		851,945
	Telephone and Mobile Bill	1,716,042	1,733,607
	Training & Development Expenses	239,200	
	Vehicle Maintenance Expenses	699,096	995,612
	VAT Deposit	503,037	
	Wasa Bill	481,196	162,970
	Depreciation	17,623,855	14,954,246
	Total	**107,331,528**	**100,088,320**

Notes to the Accounts forming integral parts of the Financial Statements

		Amount (Tk.) 31st Dec- 21	31st Dec- 20
28.00	**Selling & Distribution Expenses:**		
	Salary, Allowance and Bonus	30,789,039	25,309,938
	Advertisement	253,091	148,287
	Business Promotion	1,370,964	629,521
	Conveyance Marketing	319,562	317,869
	Entertainment-MKT	321,349	226,395
	Freight Charge- Direct Export	680,484	1,431,017
	Fuel Expenses-Mkt	581,062	290,527
	Hong Kong Office Expenses	6,218,500	6,497,500
	Vehicle Maintenance-Distribution	496,666	317,946
	Sample Production Expenses	275,032	400,907
	Total	**41,305,749**	**35,569,907**
29.00	**Financial Expenses:**		
	Dividend on Preference Share	12,800,000	
	Interest on Brac Bank Offshore Term		9,769,570
	Interest on DBBL Term Loan	9,214,146	20,669,472
	Interest on HSBC BDT Term Loan		26,157
	Interest on HSBC Offshore Term Loan	89,080	3,251,182
	Interest on IDLC	2,858,592	
	Interest on MTBL Offshore Term Loan	3,144,008	7,542,177
	Interest on Pubali Bank Ltd.- Term Loan	22,287,524	35,153,181
	Interest on Series JCB	16,124,388	17,537,665
	Interest on Southeast Bank- Term Loan	25,810,257	42,893,488
	Interest on Southeast Bank Off- Term Loan	4,814,500	3,693,948
	Interest on Offshore- IBP	5,974,239	2,524,981
	Interest on Brac Bank Ltd- OD		201,157
	Interest on DBBL-CC	7,625,057	8,239,100
	Interest on DBBL STL	38,252,061	12,031,216
	Interest on EDF-DBBL	2,432,039	5,751,510
	Interest on HSBC- EDF	8,373,245	8,013,134
	Interest on JBL- EDF	409,429	3,517,509
	Interest on MTBL- EDF	3,691,124	
	Interest on -Pubali Bank Ltd- EDF	9,433,931	3,863,710
	Interest on Southeast Bank - EDF	2,234,444	2,227,645
	Interest on EDF-Uttara Bank	3,953,934	7,504,375
	Interest on HSBC- OD	3,084,635	3,895,590
	Interest on HSBC- RL	9,243,946	20,149,746
	Interest on MTBL- SOD	391,014	2,566,544
	Interest on MTBL-STL	6,937,325	6,853,028
	Interest on -Pubali Bank Ltd- CC-37	24,149,073	30,135,544
	Interest on -Pubali Bank Ltd- TOD	21,097,274	3,182,345
	Interest on -Premier Bank Ltd- CC	4,419,966	4,621,331
	Interest on SCB- CC	1,009,263	2,153,150
	Interest on SCB- RL		4,975,000
	Interest on Shimanto Bank-STL	13,599,873	10,628,709
	Interest on SBAC Bank-STL	22,627,675	
	Interest on Southeast Bank-STL	30,098,614	12,800,528
	Interest on Southeast Bank-CC	8,628,655	5,745,563
	Interest on Stimulus Package		
	Interest on HSBC- UPAS	456,981	9,780,326
	Interest on PBL- UPAS	896,827	1,015,491
	Interest on Uttara Bank- CC	12,112,157	13,034,194
	Interest on Uttara Bank- STL	21,761,135	24,277,858
	Total	**360,036,412**	**350,226,124**
30.00	**Other Income and Expenses:**		
	Interest Income	1,521,800	299,616
		1,521,800	**299,616**

ENVOY TEXTILES LIMITED
Property, Plant & Equipment
AS AT 31ST DECEMBER 2021

Schedule A

Sl.	Particulars	C O S T / R E V A L U A T I O N						Rate	D E P R E C I A T I O N						Written down Value			Written down Value
									On Cost			On Revaluation Surplus						
		Balance as at 01.07.21	Addition During the Year	Addition Against Unit-2&3	Total as at 31.12.21	Revaluation Surplus	Total Cost as at 31.12.21	%	Balance as at 01.07.21	Charged during the year	Accmulated Depreciation 31.12.21	Balance as at 01.07.21	Charged during the year	Accmulated Depreciation 31.12.21	Orginal Cost as at 31.12.21	Revaluation Surplus as at 31.12.21	Total as at 31.12.21	30.06.21
1	Building Factory	1,836,392,707			1,836,392,707	126,551,138	1,962,943,845	3%	319,192,400	22,758,005	341,950,405	36,013,183	1,358,069	37,371,253	1,494,442,302	89,179,885	1,583,622,188	1,607,738,262
2	Rest house, Officer & Staff quarter	581,124,491	1,742,860		582,867,351	94,417,320	677,284,670	2%	64,662,672	5,173,332	69,836,004	18,808,626	756,087	19,564,713	513,031,346	74,852,607	587,883,953	592,070,513
3	Building Corporate Office	303,260,520	57,410,500		360,671,020	228,246,975	588,917,995	3%	77,527,696	3,816,571	81,344,267	64,953,190	2,449,407	67,402,597	279,326,753	160,844,378	440,171,131	389,026,609
4	Factory Equipment	292,563,810	3,076,341		295,640,151		295,640,151	10%	121,853,681	8,612,415	130,466,096	-	-	-	165,174,055	-	165,174,055	170,710,129
5	Furniture and Fixture	99,955,242	1,482,586		101,437,828		101,437,828	10%	49,465,795	2,561,537	52,027,332	-	-	-	49,410,496	-	49,410,496	50,489,447
6	Land and Land Development	150,997,489	2,673,200		153,670,689	1,343,772,667	1,497,443,356		-	-	-	-	-	-	153,670,689	1,343,772,667	1,497,443,356	1,494,770,156
7	Machinery & Equipment	9,314,713,289	40,349,508	8,268,929	9,363,331,726		9,363,331,726	10%	3,686,813,807	282,610,435	3,969,424,242	-	-	-	5,393,907,483	-	5,393,907,483	5,627,899,481
8	ETP Cost	94,826,786			94,826,786	6,348,927	101,175,714	10%	51,115,033	2,185,588	53,300,621	4,352,416	99,826	4,452,242	41,526,165	1,896,686	43,422,851	45,708,264
9	Office Equipment	101,851,867	212,060		102,063,927	-	102,063,927	10%	43,742,852	2,910,752	46,653,604	-	-	-	55,410,323	-	55,410,323	58,109,015
10	Motor Vehicle	122,643,895	10,150		122,654,045	-	122,654,045	20%	89,000,939	3,364,803	92,365,742	-	-	-	30,288,303	-	30,288,303	33,642,956
11	Software and other Intangible	82,314,489	235,090		82,549,579	-	82,549,579	20%	53,762,826	2,866,921	56,629,746	-	-	-	25,919,833	-	25,919,833	28,551,664
12	Other Construction	228,681,524	6,032,784		234,714,308	12,310,563	247,024,871	5%	55,968,233	4,393,242	60,361,475	5,304,859	175,143	5,480,001	174,352,833	6,830,562	181,183,395	179,718,996
13	Others Assets	280,262,320	14,110,655		294,372,975	-	294,372,975	5%	74,174,602	5,328,576	79,503,178	-	-	-	214,869,797	-	214,869,797	206,087,718
	Total	**13,489,588,429**	**127,335,734**	**8,268,929**	**13,625,193,092**	**1,811,647,590**	**15,436,840,683**		**4,687,280,535**	**346,582,177**	**5,033,862,713**	**129,432,274**	**4,838,531**	**134,270,805**	**8,591,330,379**	**1,677,376,785**	**10,268,707,164**	**10,484,523,210**

Depreciation Allocation	**On Cost**	**Revaluation**	**Total**
Factory Overhead	**332,163,816**	**1,633,038**	**333,796,853**
Administrative & General Expens	**14,418,362**	**3,205,494**	**17,623,855**
Rest house, Officer & Staff quarter	5,173,332	756,087	5,929,419
Building Corporate Office	3,816,571	2,449,407	6,265,978
Furniture and Fixture	2,561,537		2,561,537
Software	2,866,921		2,866,921
Total	**346,582,177**	**4,838,531**	**351,420,709**

Workings- 1

Depreciation as per 3rd Schedule	474,030,526
Accounting Depreciation	346,582,177
Temporary Difference-	**127,448,348**
Provision for deferred Tax-	**14,385,700**
Provision for Current Tax-	**16,926,043**

Workings- 2

Payment of Tax at source under Minimum Tax	33,053,790
Considered as current Tax u/s 82C (2) b---- 53 (BB)	
Provision for deferred Tax-	14,385,700
Total Tax-	**47,439,490**

The above workings -1 shall not be applicable as the Source Tax is Higher than the calculated Current Tax.
Therefore the Tax Calculation shall be as per workings- 2