

Aziz Pipes Limited

For the year ended on June 30, 2022



Solution....Begins

Independent Auditors' Report

To the Shareholders of

Aziz Pipes Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Aziz Pipes Limited** (the Company), which comprise the Statement of Financial Position as at June 30, 2022; Statement of Profit or Loss and Other Comprehensive Income; Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 40 and Annexure- A to D.

In our opinion, except for the effect of the matters described in the basis for Qualified Opinion section of our report, the accompanying financial statements presents fairly in all material respects the financial position of the company as at June 30, 2022 and of 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 Qualified Opinion

1. The following situations indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. The financial statements do not adequately disclose this matter.
 - The equity of the company is negative consecutively and Debt service and Interest service ratio is low. Due to liquidity and raw materials crisis, the company has achieved production capacity utilization up to 1.66% only;
 - Negative operating cash flows indicated by historical or prospective financial statements;
 - Negative retained earnings;
2. The entity revalued its Factory Building & Other Construction, Plant & Machineries and Land & Land Development in 1997 & 2018 respectively. However, as per **Para-34, of IAS-16** it should revalued within three to five years. Hence the entity non-comply with the said standard;
3. **As per IAS 2, Para 28**, "If the cost of inventories may not be recoverable, writing inventories down below cost to net realizable value is consistent with the view that assets should not be carried in excess of amounts expected to be realized from their sale." In our physical verification of factory, we found some inventory amounting Tk. 33,690,233 are partially damaged & obsolete and they were unable to use and irrecoverable. However, the entity were not comply the said standard;
4. Trade receivables, Staff advances and Advance others amounting Tk. 11,989,358; Tk.3,535,466 and Tk.2,334,955 respectively have been carried forwarded since long. However, the entity was not maintained provision as per **IFRS-9, Para-5.5.1**;

5. As per BSEC notification no. **BSEC/CMRRCD/2009-193/217/Admin/90**, dated May 21, 2019 “all sponsors and directors other than independent directors of a company listed with stock exchange should hold minimum 30% shares of paid up capital of the company”, but the sponsor and director of Aziz Pipes Limited holds only 23.93% of shares of the company;
6. We were not provided the statement of Long Term Loan from Uttara Bank Limited and Dutch Bangla Bank Limited amounting Tk. 57,200,000 and Tk. 75,074,469 respectively and we were unable to confirm the Long Term Loan amounting Tk. 91,655,013 by third party confirmation;
7. Loan liability with Hajj Finance Company Limited had been understated in prior year by Tk. 2,020,373, Which was interest expense charged by Hajj Finance Company Limited, but not recognized by the entity. During this year, the same has been charged as finance expense to match the closing liability instead of restating the prior period, which is non-compliance of **IAS-8**;
8. Purchase amount differs with VAT return, which is disclosed in note no. 29.02 of the financial statements.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 qualified opinion.

Our key audit matters

Risk	Our response to the risk
Revenue recognition	
Refer note no. 28 to the Financial Statements	
<p>The company sales comprise revenue from the sale of products. Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.</p>	<p>Our procedure includes:</p> <p>Control test: Evaluation of internal control activities over revenue recognition and testing of key controls.</p> <p>Test of details: Testing timeliness of revenue recognition by comparing individual sales transactions to delivery documents.</p> <p>Assessing disclosure: considering the adequacy of the entity's disclosure regarding revenue.</p> <p>Our result: the result of our testing is satisfactory and we considered the carrying amount of revenue recognized to be acceptable and recorded in correctly.</p>





Income tax expenses	
Refer note no. 33 to the Financial Statements	
The company has different items of income, assets, and provisions, which requires significant judgment for both in current tax and deferred tax calculation.	<p>Our procedure includes:</p> <p>Control test: Testing the effectiveness of the entity's control around the recording and reassessment of the amount of tax expenses and related assets and liabilities.</p> <p>Test of details: Obtaining supporting documents, checked calculation and challenged the amount as per our knowledge of corporate taxation both for current and deferred portion.</p> <p>Assessing disclosure: Considering the adequacy of the entity's disclosure regarding tax.</p> <p>Our result: The results of our testing were satisfactory and we found the level of tax provisioning is acceptable.</p>

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (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.

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.

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

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

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



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

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

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

Report on other Legal and Regulatory Requirements

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

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

The engagement partner of the audit resulting in this independent auditors' report is Md. Anwaruzzaman FCA.

Name of Firm : **Rahman Mostafa Alam & Co.**, Chartered Accountants

Signature :



Name of Auditor : Md. Anwaruzzaman FCA, **Enroll No.:**1268

Date : October 24, 2022

Place : Dhaka

DVC : 2210241268AS939305



Aziz Pipes Limited
Statement of Financial Position
As at June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
ASSETS			
Non-current Assets		244,312,175	249,740,427
Property, Plant and Equipment	3.00	243,219,124	247,554,324
Right of use Assets	4.00	1,093,051	2,186,103
Current Assets		167,006,932	100,821,622
Inventories	5.00	116,061,696	56,006,121
Trade Receivables	6.00	24,903,738	26,263,362
Advances, Deposits and Prepayments	7.00	25,351,996	17,645,918
Cash and Cash Equivalents	8.00	689,502	906,221
Total Assets		411,319,107	350,562,050
EQUITY AND LIABILITIES			
Shareholders' Equity		(104,779,310)	(80,704,973)
Share Capital	9.00	53,471,250	53,471,250
Share Premium	10.00	106,700,000	106,700,000
Revenue Reserves and Surplus	11.00	23,871,918	23,871,918
Revaluation Reserve	12.00	190,934,175	192,140,522
Retained Earnings	13.00	(479,756,653)	(456,888,663)
Non-current Liabilities		91,655,013	126,588,717
Loan Fund			
Term Loan(UBL)	14.00	57,200,000	57,200,000
Term Loan(DBBL)	15.00	33,249,646	66,849,646
Loan Hajj Finance Company Limited	16.00	1,205,367	2,539,071
Deferred Tax	17.00	9,122,368	11,013,398
Lease liabilities	18.00	1,192,390	2,282,518
Block loan account	19.00	171,733,794	171,733,794
Current Liabilities		242,394,852	119,648,596
Trade Payables	20.00	145,734,742	69,978,620
Others Payable	21.00	9,700,000	5,700,000
Short Term Loan	22.00	80,417,219	36,947,219
Liabilities for Expenses	23.00	2,675,614	795,817
Workers profit participation fund	24.00	71,883	71,883
Staff Gratuity	25.00	-	778,435
Provision for Income Tax	26.00	3,444,548	4,300,148
Unclaimed Dividend	27.00	350,846	1,076,474
Total Liabilities		516,098,416	431,267,023
Total Equity and Liabilities		411,319,107	350,562,050
Net Asset Value (NAV) per Share	34.00	(19.60)	(15.09)

The accompanying notes from 1 to 40 and Annexure-A to D form an integral part of the financial statements.

Date: October 24, 2022

Place : Dhaka

Chairman
Md. Nurul Hoque

Director
Mond. Abdul Halim

Managing Director
S.M. Hemayet Uddin

Company Secretary
A. H. M. Zakaria

Manager (P&A) & CFO(C.C)
Md. Rashidul Hassan

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :

Auditors' Name : Md. Anwaruzzaman FCA, Enrolment No.: 1268

Date : October 24, 2022

Place : Dhaka

DVC : 2210241268AS939305





Aziz Pipes Limited

Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2022

Particulars	Notes	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
Turnover	28.00	15,577,729	152,387,915
Less: Cost of Goods Sold	29.00	28,209,121	134,953,113
Gross Profit/(Loss)		(12,631,392)	17,434,802
Less: Operating Expenses		13,093,496	22,709,289
Administrative & General Expenses	30.00	9,731,508	19,175,067
Selling & Distribution Expenses	31.00	181,304	1,736,827
Financial Expenses	32.00	3,180,684	1,797,395
Operating Profit/(Loss)		(25,724,887)	(5,274,487)
Add: Interest Received from STD Account		4,888	8,248
Less: Interest on Lease Liability		(151,872)	(245,363)
Net Profit/(Loss) before WPPF		(25,871,871)	(5,511,602)
Less: Workers Profit Participation Fund		-	-
Net Profit/(Loss) before Income Tax		(25,871,871)	(5,511,602)
Less: Income Tax expenses		(1,584,649)	(1,118,295)
Current Tax	33.00	93,496	914,377
Deferred Tax Income	17.00	(1,678,145)	(2,032,672)
Total Profit or Loss and other comprehensive income		(24,287,222)	(4,393,307)
Basic Earnings per Share (EPS)	35.00	(4.54)	(0.82)

The accompanying notes from 1 to 40 and Annexure-A to D form an integral part of the financial statements.

Date: October 24, 2022

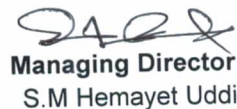
Place : Dhaka



Chairman
Md. Nurul Hoque



Director
Mohd. Abdul Halim



Managing Director
S.M Hemayet Uddin



Company Secretary
A. H. M Zakaria



Manager (F&A) & CFO (C.C)
Md. Rashidul Hassan

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :

Auditors' Name : Md. Anwaruzzaman FCA, Enrolment No.: 1268

Date : October 24, 2022

Place : Dhaka

DVC : 2210241268AS939305





Aziz Pipes Limited

Statement of Changes in Equity

For the year ended on June 30, 2022

Particulars	Amount in Taka					
	Share Capital	Share Premium	Revenue Reserve	Revaluation Surplus	Retained Earnings	Total Equity
Balance as at July 01, 2021	53,471,250	106,700,000	23,871,918	192,140,522	(456,888,664)	(80,704,973)
Net Profit/(Loss) during the year	-	-	-	-	(24,287,222)	(24,287,222)
Adjustment of Revaluation reserve on depreciable Assets	-	-	-	(1,206,347)	1,419,232	212,885
Balance as on June 30, 2022	53,471,250	106,700,000	23,871,918	190,934,175	(479,756,654)	(104,779,310)

Particulars	Amount in Taka					
	Share Capital	Share Premium	Revenue Reserves	Revaluation Surplus	Retained Earnings	Total Equity
Balance as on July 01, 2020	53,471,250	106,700,000	23,871,918	193,480,908	(453,566,993)	(76,042,917)
Net Profit/(Loss) during the year	-	-	-	-	(4,393,307)	(4,393,307)
Adjustment of Revaluation reserve on depreciable Assets	-	-	-	(1,340,386)	1,576,924	236,539
Cash Dividend for the year 2019-2020	-	-	-	-	(505,288)	(505,288)
Balance as on June 30, 2021	53,471,250	106,700,000	23,871,918	192,140,522	(456,888,664)	(80,704,973)

The accompanying notes from 1 to 40 and Annexure-A to D form an integral part of the financial statements.

Date: October 24, 2022

A. H. M. Zakaria

Chairman
Md. Nurul Hoque

Mohd. Abdul Halim

Director
Mohd. Abdul Halim

Place : Dhaka

S. M. Hemayet Uddin

Managing Director
S. M. Hemayet Uddin

A. H. M. Zakaria

Company Secretary
A. H. M. Zakaria

Md. Rashidul Hassan

Manager(F&A) & CFO(C.C)
Md. Rashidul Hassan





Aziz Pipes Limited
Statement of Cash Flows
For the year ended on June 30, 2022

Particulars	Notes	Amount In Taka	
		July 01, 2021 to March 31, 2022	July 01, 2020 to March 31, 2021
A. Cash Flow from Operating Activities			
Collection from Sales & Others		16,937,353	167,395,391
Payment to Suppliers & Expenses		(19,191,289)	(165,219,719)
Income tax paid/Adjustment		(949,096)	(1,416,354)
Net Cash Generated from Operating Activities		(3,203,032)	759,318
B. Cash Flow from Investing Activities			
Acquisition of Fixed Assets		(2,222,315)	(107,768)
Net Cash Used in Investing Activities		(2,222,315)	(107,768)
C. Cash Flow from Financing Activities			
Term Loan (DBBL)		-	66,849,646
Block Loan Account		-	(99,254,628)
Short Term Loan		37,258,692	35,927,377
Payment of Dutch Bangla Bank Block Account		(25,200,000)	-
Dividend paid to ordinary shareholders		-	(505,288)
Payment of Hajj Finance Co. Ltd.		(3,522,396)	(5,335,929)
Interest Received		4,888	8,248
Interest on Lease Liability		(151,872)	-
Financial Expense		(3,180,684)	(1,797,395)
Net Cash Used in Financing Activities		5,208,628	(4,107,969)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(216,719)	(3,456,419)
Cash and cash equivalents at the beginning of the year		906,221	4,362,639
Cash and cash equivalents at the end of the year		689,502	906,220
Net Operating Cash Flows per Share	36.00	(0.60)	0.14

The accompanying notes from 1 to 40 and Annexure-A to D form an integral part of the financial statements.

Date: October 24, 2022

Place : Dhaka


Chairman
Md. Nurul Hoque


Director
Mohd. Abdul Halim


Managing Director
S.M Hemayet Uddin


Company Secretary
A. H. M Zakaria


Manager(F&A) & CFO(C.C)
Md. Rashidul Hassan





Aziz Pipes Limited

Notes to the financial statements and other explanatory information
As at and for the Year ended on June 30, 2022

1.0 The Company and its activities:

1.1 Introduction:

The organization was incorporated on 02 May, 1981 as a Private Limited Company under the Companies Act, 1913 and now 1994. It was converted into a Public Limited Company under the same statute. Its shares are listed in both the Dhaka and Chittagong Stock Exchange Limited.

The Registered Office of the Company is located at 93, Motijheel C/A, (3rd Floor), Dhaka-1000 and the Factory is located at Amirabad (Shibrampur), Faridpur.

1.2 Nature of business/ Principal activities of the Organization:

The Company is manufacturer of high quality PVC Rigid Pipes & PVC Profiles products. Currently due to working capital shortage, PVC plastic wood and PVC flexible corrugated conduit pipes production has been temporally closed.

1.3 Presentation of financial statements:

As per IAS-1 "Presentation of Financial Statements", financial statements shall comprise statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and notes to the financial statements comprising summary of accounting policies and other explanatory information. Furthermore, IAS-1 states that, an entity shall present its current and non-current assets and liabilities, as separate classifications in its statement of financial position.

i. Components of the Financial Statements:

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- i. Statement of Financial Position as at June 30, 2022
- ii. Statement of Profit or Loss & Other Comprehensive Income for the year ended June 30, 2022
- iii. Statement of Changes in Equity for the year ended June 30, 2022
- iv. Statement of Cash Flows for the year ended June 30, 2022 and
- v. Notes to the financial statements and other explanatory information.

ii. Revenue:

An entity shall account for a contract with a customer that is within the scope of IFRS - 15 only when all of the following criteria are met:

- i) Identify the contract (s) with a customer.
- ii) Identify the performance obligations in the contract.
- iii) Determine the transaction price.
- iv) Allocate the transaction price to the performance obligations in the contracts.
- v) Recognize revenue when (or as) the entity satisfies a performance obligation.





1.4 Measurement of elements in the financial statements:

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the financial statements. The measurement IASs adopted by the Company is historical cost except for land and building which are stated in accordance with the policies mentioned in the respective notes.

1.5 Use of estimates and judgements:

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing IASs. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, amortization, impairment, post employment benefits liabilities, accruals, taxation and provision.

1.6 Comparative information and rearrangement thereof:

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

1.7 Going concern:

When preparing financial statements, management makes an assessment of the Company's ability to continue as a going concern. The Company prepares financial statements on a going concern basis. In spite of working capital constant, the Company has adequate resources to continue in operation for the foreseeable future. For this reasons, the directors continue to adopt going concern basis in preparing the financial statements.

Aggregated Loss of the company was reached by Tk. (456,888,663) as on 30.06.2021 and at cutoff date of this financial year it stood Tk. (479,756,653). A Loss amounting to Tk. (24,287,222) has earned during the period despite of that the company has been paying Dutch Bangla Bank Limited monthly loan installment regularly & company seems that Uttara Bank Ltd cases Judgement will be in favour of company . For these reasons, the directors continue to adopt going concern basis in preparing the financial statements inspite of aggregated loss shown in the financial statements.

1.8 Accrual basis of accounting:

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the Company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.





1.9 Materiality and aggregation:

The Company presents separately each material class of similar items. The Company presents separately items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

1.10 Reporting period:

These financial statements of the Company covers one financial year from July 01, 2021 to June 30, 2022.

1.11 Authorization of the financial statements for issue:

The financial statements were authorized by the Board of Directors on October 20, 2022 for issue after completion of review.

1.12 Statement of Cash Flows:

Statement of Cash Flows is prepared in accordance with IAS 7-"Statement of Cash Flows". The Statement shows the structure of changes in cash and cash equivalents during the financial year. Statement of Cash Flows is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method, paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

1.13 Statement of changes in equity:

Statement of Changes in Equity has been prepared in accordance with IAS 1 - "Presentation of Financial Statements"

1.14 Changes in accounting policies:

The company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company financial position, financial performance or cash flows. Changes in accounting policies is to be made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

1.15 Changes in accounting estimates:

Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account. The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Previously Company Maintained Unit wise Accounts for Tax Holiday benefits Purpose but Tax Holiday period now Expired So, the Company's Board of Directors decided to Maintain only consolidated Financial Statement from this year.





1.16 Correction of error in prior period financial statements:

The company corrects material prior period errors retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

1.17 Segment Reporting:

No segmental reporting is applicable for the company as required by IFRS 8: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.

2.0 Summary of significant accounting policies:

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of IFRS, management uses its judgment in developing and applying an accounting policy that results in information that is relevant and reliable. The company selects and applies its accounting policies for a period consistently for similar transactions, other events and conditions, unless a IFRS or specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all periods presented in these financial statements.

2.1 Cash and cash equivalents:

Cash and cash equivalents include notes and coins in hand and at bank, which are not ordinarily susceptible to change in value. For the purpose of Statement of Financial Position and Statement Cash Flows, Cash in Hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Cash Flow Statement", which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

2.2 Fixed assets [Property, plant & equipment and intangibles]:

2.2.1 Recognition:

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits will flow to the Company and the cost of the item can be measured reliably.

2.2.2 Measurement at recognition:

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. The cost of an item of property, plant and equipment is the cash price equivalent at the recognition date. The cost of a self-constructed asset is determined using the same principles as for an acquired asset.





2.2.3 Elements of costs and subsequent costs:

Cost includes purchase price (including import duties and non-refundable purchase taxes), directly attributable costs to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management and the initial estimate of the cost of dismantling and removing the item and restoring the site on which it is located. Costs of day to day servicing (repairs and maintenance) are recognized as expenditure as incurred. Replacement parts are capitalized, provided the original cost of the items they replace is derecognized.

2.2.4 Measurement of property, plant & equipment after recognition:

Cost model

After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation.

Revaluation model

The revaluation model requires an asset, after initial recognition, to be measured at a revalued amount, which is its fair value less subsequent accumulated depreciation.

Where an asset's carrying amount is increased as a result of a revaluation, the increase is recognized in equity under the heading of revaluation reserve. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

Where an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in profit or loss. However, the decrease is recognized in equity to the extent of any credit balance existing in the revaluation reserve in respect of that asset. The decrease recognized in equity reduces the amount accumulated under the heading of revaluation reserve.

The revaluation reserve included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings when the asset is derecognized. However, some of the surplus is transferred as the asset is used by the Company. In such a case, the amount of the revaluation reserve transferred would be the difference between depreciation IASed on the revalued carrying amount of the asset and depreciation IASed on the asset's original cost.

2.2.5 Derecognition of property, plant and equipment:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included as other income in profit or loss when the item is derecognized.





2.2.6 Depreciation:

The depreciation charge for each period is recognized in profit or loss unless it is included in the carrying amount of another asset. Depreciation of an asset begins when it is installed and available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized. Depreciation has been charged using Diminishing Balance Method (DBM). Full years depreciation is charged on addition irrespective of date when the related assets are ready to use and no depreciation is charged on assets disposed off during the year. Expenditure for maintenance and repair are expensed, major replacements, renewals and betterment are capitalized. The residual value and the useful life of an asset is reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) shall be accounted for as a change in an accounting estimate.

Depreciation is calculated IAS on the cost/revalued amount of items of fixed assets [property, plant & equipment] less their estimated residual values using reducing balance method (RBM) over their useful lives and recognized in profit and loss. Land is not depreciated. Rates of depreciation considering the useful life of respective assets are as follows:

Particulars	Rate of Dep.
Building & Other Constructions	10%
Road & Sewerage	10%
Electrical Installation	15%
Plant & Machinery	10%
Furniture & Fixture	10%
Fittings	10%
Office Equipment	15%
Loose & Tools	15%
Motor Vehicles	20%
Weight Bridge Equipment	15%
Factory Equipment	15%
Pump House	15%
Crockeries & Cutleries	20%
Sundry Assets	15%
Gas Line Installation	10%

Depreciation has been charged to Statement of Profit or Loss and other Comprehensive Income consistently.

2.2.7 Impairment of Assets:

An entity shall at the end of each reporting period whether there is an indication that asset may be impaired (if any) such indication exists the entity shall estimate the recoverable amount of the assets and compute impairment and reports to the statements of profit or loss and other comprehensive income as impairment loss.

Entity applies periodic review to ensure that its assets are carried at no more than their recoverable amount, which is hunger of an assets or cash generating units fair value less costs of disposal and its value in use as prescribed in IAS-36."Impairment of Assets". There is no indication that assets may be impairment. Moreover, the company has no intangible assets for which impairment test is required.





2.3 Valuation of Inventories:

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 10 of IAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted average cost
Work-in Progress	At Weighted average cost
Finished Goods	At Weighted average cost

2.4 Leases:

Right-of-use assets (ROU)

The company recognizes the right-of-use assets (RoU) at the commencement date of the lease (i.e. the date the underlying asset is available for use). RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining period of the lease term. The company assessed all lease contracts live in 2019 and recognized as RoU of assets of all leases, except short term and low value of assets as per the Companies' own policy set as per IAS 16 and IFRS 16.

Lease Liability

At the commencement of the lease, the company recognizes lease liabilities measured at the present value of lease payments initial payment, and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the company and payment of penalties for terminating the lease to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for terminating the lease term).

2.5 Other provisions, accruals and contingencies:

2.5.1 Recognition of provisions, accruals and contingencies:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; a reliable estimate can be made of the amount of the obligation. Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amount due to employees.

2.5.2 Measurement of provision:

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.



2.6 Employee Benefits:

2.6.1 Workers' Profit Participation Fund (WPPF):

As per Bangladesh Labour Act, 2006 as amended in 2013 all companies fall within the scope of WPPF (which includes Company) are required to provide 5% of its profit before charging such expense to their eligible employees within the stipulated time. As required by Law, the Company has maintained WPPF and kept sufficient provision against profit participation fund.

2.6.2 Staff Provident Fund:

The company provides sufficient fund for staff provident fund each period for all eligible permanent employees but the staff provident fund is yet to recognize. Now, staff provident fund benefits temporarily stop.

2.6.3 Staff Gratuity Fund:

The company provides sufficient fund for staff gratuity fund each period for all eligible permanent employees but the staff gratuity fund is yet to recognize. Staff gratuity fund benefits temporarily stopped since 2010. But in the financial statements shown provision balance only for some long time serviced employee.

2.7 Taxation:

The tax expense for the period comprises current tax and deferred tax. Tax is recognized in the statement of profit or loss and other comprehensive income, except in the case it relates to items recognized directly in equity.

2.7.1 Current tax:

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax has been made on taxable income of the company as per following rates: The Company is "Publicly Traded Company" as per the Finance Act, 2020 and the rate of Minimum tax applicable is 0.60% from July 01, 2021 to June 30, 2022.

Type of income	2021-22	2020-21
Business income	20%	22.5%
Capital gain	10% to 15%	10% to 15%
Minimum Tax Section 16BBB+82C(4)	0.60%	0.60%

2.7.2 Deferred tax:

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax IAS used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. APL recognized deferred tax liabilities for all taxable temporary differences.

Principle of recognition:

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with directly in equity is recognized directly in equity.



2.8 Share capital and reserves:

2.8.1 Capital:

Authorized Capital:

Authorized Capital is the maximum amount of share capital that the Bank is authorized to raise as per its Memorandum and Articles of Association.

Paid-up Capital:

Paid-up Capital represents total amount of shareholders' capital that has been paid in full by the shareholders. Shareholders are entitled to receive dividend as approved from time to time in the Annual General Meeting.

2.8.2 Share Premium:

Premium received amounting of Tk. 106,700,000 as against 194,000 ordinary share of Tk. 550 each of the share in the year 1997.

The Share Premium shall be utilized in accordance with provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect. The section 57 of the Companies Act, 1994 provides that the Company may apply the Share Premium Account as follows:

- i. in paying up un-issued shares of the Company to be issued to members of the Company as fully paid bonus shares;
- ii. in amortized off the preliminary expenses of the Company;
- iii. in amortized off the expenses or the commission paid or discount allowed on any issue of shares or debentures of the Company; and
- iv. in providing for the premium payable on the redemption of any redeemable preference shares or of any debenture of the Company.

2.9 Assets revaluation reserve:

This represents the difference between the book value and the re-valued amount of Building and other Construction and Plant & Machineries of the Company as assessed by professional valuers in the year 1996. Further in 2018, The Company engaged an Independent valuer named "Rahman Mostafa Alam & Co" Chartered Accountants has revalued the inspection and examination of the project land & land developments located at the factory premises. The reserve is not distributable.

2.10 Expenses:

2.10.1 Management and other expenses:

Expenses incurred by the Company are recognized on an accrual IASis.

2.11 Dividend:

The amount of proposed dividend is not accounted for but disclosed in the notes to the account along with dividend per share in accordance with the requirements of the para 125 of International Accounting Standards (IAS) 1: Presentation of Financial Statements. Also, the proposed dividend has not been considered as 'Liability' in accordance with the requirements of the para 12 & 13 of International Accounting Standards (IAS) 10: Events after the Reporting Period, because no obligation existed at the time of approval of the accounts and recommendation of dividend by the Board of Directors.

The Board of Directors proposed no dividend for the year ended on June 30, 2022.





2.12 Earnings per share (EPS):

Measurement:

Basic EPS:

The Company calculates Basis earnings per share amounts for profit or loss attributable to ordinary equity holders of the parent entity. Basic earnings per share is calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

Diluted EPS:

The Company calculates diluted earnings per share amounts for profit or loss attributable to ordinary equity holders of the entity. For the purpose of calculating diluted earnings per share, the Company adjusts profit or loss attributable to ordinary equity holders of the entity, and the weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods. Hence no Diluted EPS has been calculated. Basic EPS has been calculated and presented in the same manner.

Presentation:

The Company presents basic and diluted earnings per share with in statement of profit or loss and other comprehensive income equal prominence for all periods presented. The Company presents basic and diluted earnings per share, even if the amounts are negative (i.e. a loss per share).

2.13 Events after the reporting period:

All material events after the reporting period that provide additional information about the Companies position at the balance sheet date are reflected in the financial statements as per IAS 10 "Events after the Reporting Period". Events after the reporting period that are not adjusting events are disclosed in the notes when material.

Risk Exposure :

2.14 Interest Rate Risk :

Interest rate risk is the risk that company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demande for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management Perception:

The company maintains low debt / equity ratio; and accordingly, adverse, impact of interest rate fluctuation is insignificant





2.15 Exchange Rate Risk:

Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against locale currency, opportunity arises for generating more profit.

Management Perception:

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate has negligible impact on profitability of the company.

2.16 Industry Risk:

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management Perception:

Management is optimistic about growth opportunity in infusion sector in Bangladesh. Furthermore there is untapped international market.

2.17 Market risks :

Market risks refers to the risks of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management Perception:

Management is fully aware of the market risk and act accordingly. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

2.18 Operational Risks:

Non-availabilities of materials/ equipments/ services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management Perception:

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The company hedges such risks in costs and prices and also takes preventive measures therefore.

2.19 Liquidity Risk:

Liquidity Risk is defined as the risk that the company will not be able to settle its obligations on time or reasonable price.





Management Perception:

The company's approach to managing liquidity is to ensure, as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/ fund to make the expected payment within due date.

2.20 The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company.

2.21 General:

i) The financial statement are presented in Bangladesh Taka which in the company's functional currency. Figures appearing in these financial statements rounded off to the nearest Taka.

ii) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the financial statements of the company.





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
3.00	Property, Plant and Equipments		
	A. Cost		
	Opening Balance as at July 01, 2021	502,883,773	502,776,005
	Add: Addition during the year	2,222,315	107,768
	Less: Adjustment/Disposal during the year	-	-
	Closing balance as at June 30, 2022	505,106,088	502,883,773
	B. Accumulated Depreciation		
	Opening Balance as at July 01, 2021	255,329,449	248,178,072
	Add: Depreciation during the year	6,557,515	7,151,377
	Less: Adjustment/Disposal during the year	-	-
	Closing balance as at June 30, 2022	261,886,964	255,329,449
	Written down value as at June 30, 2022	243,219,124	247,554,324

Details have been shown in **Annexure-A**.

4.00 Right of Use Assets

A. Valuation

Opening balance as at July 01, 2021	3,279,155	-
Add: Addition during the year	-	3,279,155
Closing balance as at June 30, 2022	3,279,155	3,279,155

B. Accumulated Depreciation

Opening balance as at July 01, 2021	1,093,052	-
Add: Depreciation during the year	1,093,052	1,093,052
Closing balance as at June 30, 2022	2,186,104	1,093,052

Written down value (A-B)

1,093,051	2,186,103
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Details are given in **Annexure -B**

5.00 Inventories

This amount comprises as follows:

Raw Materials	5.01	88,975,944	29,889,938
Finished Goods	5.02	27,085,752	26,116,183
Total		116,061,696	56,006,121

Note:

Inventories are valued at lower of cost or net realizable value. net realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale.

5.01 Raw Materials

Items	Quantity (in KGs)		
Resin	324,000	59,940,000	-
Stabilizer (SAK-SF91)KSL-20F	51	10,200	302,800
Stabilizer -Naftomix-GWD-1050/BPR-62B	2,548	891,800	-
Titanium	48	12,336	52,428
Calcium Carbonate	846	16,920	2,104,780
Parafin Wax	589	84,227	62,348
Static Acid	418	43,890	79,905
Black Carbon	-	-	360
Naftomix GWN 1050	-	-	891,800
Hoechst Wax PE-190 Powder G-8a	135	33,750	33,750
Naftolube OPE(Oxyd.pe wax)	-	-	61,230
Naftolube PEF(PE Wax)	176	22,880	22,880
Barolub L-OH (Cetyl Alcohol) G-19	14,750	4,425,000	4,425,000
Plastistrength P-530/Akdenizpro-45	-	-	200,000
Paraloid KM-355/Acrylic Impact Modifier	5,356	1,740,700	1,071,200
Paraloid K-435	11	3,300	3,300





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
	Paraloid KM-318F	10	3,000
	KANE ACE PA-60 Mod.3b	200	60,000
	Pigment-Yellow	400	320,000
	Pigment-Beige	1,044	1,252,800
	Pigment-Orance	100	50,000
	Pigment-Green	1,009	1,210,800
	Pigment-Blue	350	175,000
	Pigment-Brown	71	42,600
	Pigment-Grey	996	846,600
	Pigment-Red	200	160,000
	DOP	62	14,570
	Luvopor 865/50 DB Tr-1	1,059	593,040
	Other Materials (Mixture & re-cycle)	155,322	17,022,531
	Total	509,751	88,975,944

5.02 Finished Goods

Items	Quantity (in Kg)		
PVC Rigid Pipes	38,973	7,872,593	6,762,559
Thread Pipes	3,286	663,788	1,428,200
ASTD Pipes / Profile	8,873	1,881,110	1,504,374
OBS(PVC Rigid Pipes)	59,835	9,342,550	9,292,550
OBS(Profile & Sheet)	46,045	7,325,710	7,128,500
Total	157,012	27,085,752	26,116,183

6.00 Trade Receivable

Opening Balance as at July 01, 2021	26,263,362	41,270,839
Add: Addition during the year	15,577,729	152,387,915
Total Receivable	41,841,091	193,658,753
Less: Received during the year	16,937,353	167,395,391
Closing Balance as at June 30, 2022	24,903,738	26,263,362

Classification schedule as required by schedule XI of companies Act 1994 is as follows:

Ageing of the above debtor's balances is as follows:

Below 180 days	4,797,271	21,864,990
Above 180 days	8,117,109	4,398,372
Above 365 days	11,989,358	-
Total	24,903,738	26,263,362

I. Accounts Receivable considered good in respect of which the company is fully secured	-	-
II. Accounts Receivable considered good in respect of which the company holds no security other than the debtors personal security	24,903,738	26,263,362
III. Accounts Receivable Considered doubtful or bad.	-	-
IV. Accounts Receivable due by any director or other officer of the company.	-	-
V. Accounts Receivable due by common management.	-	-
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	24,903,738	26,263,362

(i) The Company did not make a provision against Accounts Receivable as Accounts Receivable are good and the amount is not a materials item.

(ii) There was no amount due by the directors(including Managing), Managing Agent of the company and any of them severally or jointly with any other person.

(iii) There was also no other amount due by associate undertaking.

The entity has receivable with ABIR Enterprise Tk. 4000,225. Which is under litigation from 2010. So, any decision to make bad debt or any other financial decision can not be made until lawsuit ends.





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
7.00	Advances, Deposits & Prepayments		
	Advances:		
	General Advance	2,725,699	2,836,925
	Staff Advance	2,623,299	2,783,746
	Advance Income Tax	11,550,457	11,550,457
	Sub-Total	16,899,455	17,171,128
	Deposits:		
	Security Deposits	452,070	452,070
	Advance VAT Charges	8,000,471	22,720
	Sub-Total	8,452,541	474,790
	Total	25,351,996	17,645,918

Classification schedule as required by schedule XI of companies Act 1994 is as follows:

Ageing of the above Advance, Deposits & Prepayments balances is as follows:

Below 180 days	10,623,770	5,643,391
Above 180 days	2,725,699	12,002,527
Above 365 days	12,002,527	-
	25,351,996	17,645,918

I. Advances, Deposits & Prepayments considered good in respect of which the company is fully secured	10,623,770	-
II. Advances, Deposits & Prepayments considered good in respect of which the company holds no security other than the debtors personal security	2,725,699	17,645,918
III. Advances, Deposits & Prepayments Considered doubtful or bad.	12,002,527	-
IV. Advances, Deposits & Prepayments due by any director or other officer of the company.	-	-
V. Advances, Deposits & Prepayments due by common management.	-	-
VI. The maximum amount of Advances, Deposits & Prepayments due by any director or other officer of the company.	-	-
Total	25,351,996	17,645,918

All advances are un-secured but considered good. In the opinion of the Management of the company, all current assets, investments, loans and advances are realizable in the ordinary course of business, a value at least equal to the amounts at which they are stated in the Statement of Financial Position. There is no claim against the Company, which can be acknowledged as debt. No amount was due by the Directors (including Managing Director) and managing agents of the Company and any of them severally or jointly with any other person.

8.00 Cash and Cash Equivalents

Cash in Hand	8.01	120,262	153,027
Cash at Bank	8.02	569,240	753,194
Total		689,502	906,221

8.01 Cash in Hand

Head Office	97,882	146,949
Factory	22,380	6,078
Total	120,262	153,027

8.02 Cash at Bank

Agrani Bank Ltd	684	5,282
Southeast Bank Ltd.	345	77,118
National Bank Ltd.	30,028	28,914
Islami Bank Bangladesh Ltd.	16,261	74,046
Exim Bank Ltd.	831	21,005
Janata Bank	-	59
Mutual Trust Bank Ltd.	432,806	430,702
Marcantile Bank Ltd	-	8,718
Dutch Bangla Bank Ltd	12,528	47,717
Al-Arafah Islami Bank Ltd	48,238	15,988
Jamuna Bank Ltd.	6,726	11,912
National Bank Ltd. (Factory)	20,793	31,733
Total	569,240	753,194





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021

9.00 Share Capital

Authorized Capital

50,000,000 Ordinary Shares of Tk. 10 each

500,000,000 500,000,000

Issued, Subscribed & Paid-up Capital

5,347,125 Ordinary Shares of Tk. 10 each paid-up in full

53,471,250 53,471,250

(a) Composition of Shareholding:

	2021-2022		2020-2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Directors/Sponsors	1,279,329	23.93	1,279,329	23.93
General Public	3,506,785	65.58	3,806,197	71.18
Financial Institutions	453,376	8.48	146,575	2.74
ICB & Other Investors	107,635	2.01	115,024	2.15
Total	5,347,125	100.00	5,347,125	100.00

(b) Details of the Shareholding is given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as requirement of the "Listing Regulation" of Dhaka and Chittagong Stock Exchange Limited.

Range of holdings in number of Shares	No. of Shareholders		No. of Shares		% of Holding	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021
Less than 500	3,727	4,069	546,800	605,229	10.23	11.32
500 to 5,000	1,257	1,268	1,930,571	1,933,981	36.10	36.17
5,001 to 10,000	83	77	593,605	559,063	11.10	10.46
10,001 to 20,000	33	36	456,972	505,996	8.55	9.46
20,001 to 30,000	3	7	72,724	177,327	1.36	3.32
30,001 to 40,000	2	1	69,449	33,172	1.30	0.62
40,001 to 50,000	3	1	140,540	47,743	2.63	0.89
50,001 to 100,000	3	2	211,934	160,084	3.96	2.99
Over 100,000	5	5	1,324,530	1,324,530	24.77	24.77
Total	5,116	5,466	5,347,125	5,347,125	100.00	100.00

(c) Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used to increase the paid-up capital through the issuance of new shares against cash contribution and bonus.

(d) Market Price:

The shares of the Company are listed with both the Dhaka and Chittagong Stock Exchange Limited and quoted at Tk. 101.40 per share and Tk. 99.80 per share in the Dhaka and Chittagong Stock Exchange Limited respectively on June 30, 2022.

10.00 Share Premium

Share Premium

106,700,000 106,700,000

Total

106,700,000 106,700,000

Premium received amounting of Tk. 106,700,000 as against 194,000 ordinary share of Tk. 550 each of the share in the year 1997.

11.00 Revenue Reserves & Surplus

Tax Holiday Reserve

23,016,918 23,016,918

General Reserve

280,000 280,000

Dividend Equalization Fund

575,000 575,000

Total

23,871,918 23,871,918





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
12.00	Revaluation Reserve		
	Opening Balance	192,140,522	193,480,908
	Less: Adjustment during the year On depreciable Assets	1,206,347	1,340,386
	Total	190,934,175	192,140,522

First revaluation of the at factory office of the Company carried out on 1996 by the Independent valuer named "M/S Golum Mostofa & Associates" Islam Chamber, (14th floor) 125-A Motijheel C/A. Further in 2018, the Company in its 219th Board Meeting dated 25 January 2018 decided to revaluation of its project land to reflect true picture in the Financial Statements of the Company as on 30 June 2018. The Company engaged an Independent valuer named "Rahman Mostafa Alam & Co" Chartered Accountants to carry out the inspection and examination of the project land located at the factory premises. Subsequently the company appointed "Rahman Mostafa Alam & Co" Chartered Accountants for the purpose of valuation of the Company's land situated at the factory premises, Shibrapur, Faridpur as on 30 June 2018. The management of the Company in its 221st Board meeting held on 31 May 2018 approved the valuation report.

Methodology Adopted for Revaluation of Factory Land in 2018:

The Methodology adopted for revaluation of the land has involved two steps. The first step was adopted for physical verification of the land and second step was for ascertainment of current realizable values, at which the assets should appear in the Statement of Financial Position as at 30 June 2018. For the purpose of revaluation of land the valuer consulted with local sub-register office and different level of local people in the above area where the land is located.

The revalued amount of the land stands at Tk. 18,55,00,000 as on June 30, 2018

Location of the Land	Land Area (Decimals)	June 2018 (Tk.)	2018 as per revaluation	Surplus (Tk.)
Shibrampur, Faridpur	927.50	17,273,661	185,500,000	168,226,339

13.00 Retained Earnings:

Opening balance as at July 01, 2021	(456,888,663)	(453,566,993)
Net Profit/(loss) during the Period	(24,287,222)	(4,393,307)
Less: Cash Dividend for the year 2019-2020	-	(505,288)
Add: Adjustment of Revaluation of depreciable Assets	1,419,232	1,576,924
Closing balance as at June 30, 2022	(479,756,653)	(456,888,663)

14.00 Term Loan (UBL)

Balance as at July 01, 2021	57,200,000	57,200,000
Addition During the Year	-	-
Bank interest	-	-
	57,200,000	57,200,000
Less: Repayment Made During the Year	-	-
	57,200,000	57,200,000
Less: Current Portion of Long Term Loan	-	-
Balance as at June 30, 2022	57,200,000	57,200,000

Notes: The Company Tabled an objection against the statements of Uttara Bank Ltd. Term Loan and which is matter of consideration of Sub-Judice Court.

Since filling of the cases against the company, the Banks neither charged any interest nor sent any demand from note/statement of interest from the period 01 July 2016 to 30 June 2017 to the company. In view of the above, interest has not been shown in the company's accounts for the said period. and the expression of the Company about the Block Loan Account are as follows:





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
	The Management of the company decided on the basis of the verdict/pronouncement of the 4th Artha Rin Adalat that was suited by Uttara Bank Limited no. 219/05. At the time of hearing of the lower court the company had tabled an objection against the bank statement that were submitted by the Bank and then a petition was submitted by the company to the High Court no. 9724/2014. After the prolong time hearing on 14 March 2017, Uttara Bank Limited were required to submit the actual statement of the accounts of Aziz Pipes Limited. After that the Bank had submitted a revised statement where the Bank stated the companys CC (Hypo.) account no. 21 and Tk. 6,688,500. On the basis of the submitted the statement of the Bank the company has decided to state Tk. 6,688,500 as Short Term Loan from Uttara Bank Limited and the rest amount will be transfered to Block Loan Account Tk. 167,575,954. Now this suit is under litigation on the Judge Court and after the litigation of the court this liability would be adjusted from the Block Loan Account.		
	Against Uttara bank Limited Case no.-219/2005 and 145/2018 the company filed contempt through writ no.-84/2019 and on the other hand companies apply to Bangladesh Bank for instruction to Uttara Bank Limited for adjustment of Bank Liability. Companies also filed a writ no-186/2020 where honorable court issued rule for consideration of our application which had been submitted to Bangladesh Bank and Uttara Bank Limited. Both of the above both of writs are now waiting for hearing.		
15.00	Term Loan (DBBL)		
	Balance as at July 01, 2021	66,849,646	66,849,646
	Addition During the Year	-	-
	Bank interest	-	-
		66,849,646	66,849,646
	Less: Current Portion of Long Term Loan	(33,600,000)	-
	Balance as at June 30, 2022	33,249,646	66,849,646
	Dutch Bangla Bank		
	Dutch Bangla Bank Limited had submitted a suit against Aziz Pipes Limited no. 16/2007 to the 3rd Artha Rin Adalat in 2007. After a prolong period hearing the Court had Verdicted/Pronounced on 29 November 2012 to repay the amount of Tk. 15,431,341 to the Bank and the company has decided to state Tk. 15,431,342 as the Short Term Loan from Dutch Bangla Bank Limited and the rest amount Tk. 100,019,426 will be transfered to Block Loan Account . Against the verdict of the lower court the Bank had submitted an Appeal to the High Court. Now the appeal is under litigation in the High Court. After the litigation of High Court, the favour/disfavour of the company the amount would be adjusted from the Block Loan Account.		
	Vide company application no. APL/DBBL/08:19/186 Dated 27.08.2019 for amicable settlement of Bank loan outside Court the Bank approved the matter to be settled vide a compromise deed vide sanction advice no DBBL /105/05/2019/CR 0459 dated October 23.2019. Under the following terms & condition:-		
	(i) Fixed Up amount in TK. 12,53,74,469.59.		
	(ii) Duration Period 3 years.		
	(iii) Interest free Block Account.		
	Note: Now deed of compromise Guaranteed by Honorable court . But Company has raised some objection regarding banks actual dues. Which has been informed to the bank by letters and paying the installments regularly.		
16.00	Loan Hajj Finance Company Limited		
	Balance as at July 01, 2021	2,539,071	7,875,000
	Addition During the Year	-	-
	Bank interest	2,188,692	-
	Prior Year adjustment	-	878,989
		4,727,763	8,753,989
	Repayment Made During the Year	-	(2,692,522)
		4,727,763	6,061,467
	Less: Current Portion of Long Term Loan	(3,522,396)	(3,522,396)
	Balance as at June 30, 2022	1,205,367	2,539,071
17.00	Deferred Tax		
	Opening balance as at July 01, 2021	11,013,398	13,282,609
	Less: Adjustment during the year on depreciable Assets	(1,678,145)	(2,032,672)
	Less: Adjustment for deferred tax on depreciation of revalued assets	(212,885)	(236,539)
	Closing balance as at June, 2022	9,122,368	11,013,398
	A. Property, Plant and Equipment (PPE)		
	WDV of Accounting Base	44,946,036	51,465,993
	Less: WDV of Tax Base	14,779,910	15,786,598
	Less: Unabsorbed Depreciation	3,228,903	3,498,339
	Taxable temporary difference	26,937,223	32,181,056





Notes	Particulars	Amount in Taka		
		June 30, 2022	June 30, 2021	
	Tax rate	20.00%	22.50%	
	Deferred tax liability on PPE	5,387,445	7,240,738	
	B. Deferred Tax on Gratuity Provision			
	Opening balance of deferred tax liability for gratuity provision	(175,148)	(269,609)	
	Addition during the Period	175,148	94,461	
	Deferred tax liability/(asset)	-	(175,148)	
	C. Calculation of deferred tax on revaluation of property, plant and equipment:			
	Revalued value of land	181,896,010	181,896,010	
	Revalued value of other than land	12,773,088	14,192,320	
	Tax Rate			
	On land	1%	1%	
	On other than land	15%	15%	
	Deferred tax liabilities			
	For land	1,818,960	1,818,960	
	For other than land	1,915,963	2,128,848	
		3,734,923	3,947,808	
	Total (A+B+C)	9,122,368	11,013,398	
	Calculation of deferred tax charged on Profit or Loss Account:			
	Deferred tax liability other than revalued asset as on June 30, 2021	7,065,590	9,098,262	
	Deferred tax liability other than revalued asset as on June 30, 2022	5,387,445	7,065,590	
	Deferred tax expense/(income) during the Period	(1,678,145)	(2,032,672)	
18.00	Lease Liabilities			
	A. Lease Liabilities			
	Opening balance as at July 01, 2021	3,524,518	-	
	Add: Addition during the year	-	3,279,155	
	Add: Interest on lease liabilities during the Period	151,872	245,363	
	Closing balance as at June 30, 2022	3,676,390	3,524,518	
	B. Accumulated Lease Payment			
	Opening balance as at July 01, 2021	1,242,000	-	
	Add: Lease payment during the year	1,242,000	1,242,000	
	Closing balance as at June 30, 2022	2,484,000	1,242,000	
	Written down value as on June 30, 2022 (A-B)	1,192,390	2,282,518	
19.00	Block loan account			
	Block loan account	19.01	153,895,796	153,895,796
	Interest on Block Loan Account	19.02	17,837,998	17,837,998
	Total		171,733,794	171,733,794
19.01	Block Loan Account			
	Uttara Bank			
	a) Amount as per Company's Accounts		160,584,296	159,564,454
	b) Amount as Per Bank Statement		6,688,500	6,688,500
	Suspense Account		153,895,796	152,875,954
	Add: Transferred from Short Term Loan		-	1,019,842
	Closing Balance		153,895,796	153,895,796

Note: Uttara Bank Ltd Loan suspenses amount reduce due to repayment of 1.47 crore tk as downpayment for Uttara Bank Ltd loan re-scheduling purpose.





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
	Dutch Bangla Bank Ltd.		
	a) Amount as per Company's Accounts	-	97,150,768
	b) Amount as Per Bank Statement	-	15,431,342
	Suspense Account	-	81,719,426
	Add: Transferred from Short Term Loan	-	(81,719,426)
	Closing Balance	-	-
	Total	-	153,895,796
19.02	Interest Suspense Account		
	Interest Suspense Account	17,837,998	36,393,042
	Less: Adjustment from Interest on Laon Provision	-	(18,555,044)
	Total	17,837,998	17,837,998
20.00	Trade Payables		
	Accounts Payable	145,734,742	69,978,620
	Total	145,734,742	69,978,620
21.00	Others Payable		
	Others Payable	9,700,000	5,700,000
	Total	9,700,000	5,700,000
22.00	Short Term Loan		
	Short Term Loan(UBL)	22.01	-
	Term Loan DBBL(Current Portion)	22.02	41,824,823
	Loan Hajj Finance Company Limited (Current Portion)	22.03	3,522,396
	Loan From Director	22.04	20,400,000
	Loan From Others	22.05	14,670,000
	Total		80,417,219
22.01	Short Term Loan(UBL)		
	Uttara Bank Ltd.	-	1,019,842
	Total	-	1,019,842
	Less: Transferred to Block Loan Account	-	(1,019,842)
	Closing Balance	-	-
22.02	Term Loan DBBL(Current Portion)		
	Balance as at July 01, 2021	33,424,823	33,424,823
	Addition during the year	33,600,000	-
	Payment made during the year	(25,200,000)	-
	Closing Balance	41,824,823	33,424,823
22.03	Term Loan Hajj Finance (Current Portion)		
	Balance as at July 01, 2021	3,522,396	-
	Addition during the year	3,522,396	3,522,396
	Payment made during the year	(3,522,396)	-
	Closing Balance	3,522,396	3,522,396
22.04	Loan From Director		
	Loan from Director	20,400,000	-
	Total	20,400,000	-
22.05	Loan From Others		
	Loan from Aziz Properties Limited	14,500,000	-
	Loan From Salam Ahmed	170,000	-
	Total	14,670,000	-





Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
23.00	Liabilities for Expenses		
	Salary & Allowances	653,400	-
	Electricity Charges (Head Office)	33,698	23,003
	Electricity Charges (Factory)	215,000	211,181
	Telephone Charges	12,500	18,652
	Water Supply & Sewerage	7,424	7,916
	Interest on others Loan	950,000	-
	Canteen Charges	-	24,500
	Audit Fees	200,000	178,000
	Provident Fund	-	332,565
	Wages & Allowances	603,592	-
	Total	2,675,614	795,817
24.00	Workers Profit Participation Fund		
	Opening balance as at July 01 , 2021	71,883	718,824
	Add: Addition during the period	-	-
	Less: Disbursement during the period	-	646,941
	Closing balance as at June 30, 2022	71,883	71,883
25.00	Staff Gratuity		
	Opening balance as at July 01 , 2021	778,435	1,078,435
	Add: Addition during the period	-	-
	Less: Disbursement during the period	(778,435)	(300,000)
	Closing balance as at June 30, 2022	-	778,435
26.00	Provision for Income Tax		
	Opening balance as at July 01 , 2021	4,300,148	4,802,126
	Add: Addition during the year	93,496	914,377
	Less: Cash paid during the Period	949,096	1,416,354
	Closing balance as at June 30, 2022	3,444,548	4,300,148
27.00	Unclaimed Dividend		
	Previous Year Outstanding Final Cash Dividend	1,076,474	650,581
	Less: Unclaim Dividend Deposit to BSEC Fund	725,628	425,893
	Total	350,846	1,076,474

Particulars	Amount in Tk.
Cash Dividend (2018-2019)	302,553
Cash Dividend (2019-2020)	48,293
Total	350,846

As per BSEC notification no. BSEC/CMRRCD/2021-386/03, dated January 14, 2021 Company transferred to Fund more than 3 years unclaimed Cash Dividend Balance Tk. 7,25,628.00 through Account Pay Chq. No-3032838 Dated 20/09/21.





Notes	Particulars	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021

28.00	Turnover	Qty (M.Ton)		
	Turnover	82		15,577,729
	Total			15,577,729

<u>Product-wise Sales:</u>		Amount (Tk.)
PVC Rigid & ASTD Pipes	62	11,971,081
Thread Pipes	12	2,118,648
Profile	8	1,488,000
Total	82	15,577,729

29.00 Cost of Goods Sold

Opening Stock of Finished Goods as at July 01, 2021		26,116,183	68,299,432
Cost of Goods Manufactured	29.01	29,178,690	92,769,863
Cost of Goods available for Sales		55,294,873	161,069,296
Less: Closing Stock of Finished Goods as at June 30, 2022		27,085,752	26,116,183
Cost of Goods Sold		28,209,121	134,953,113

Note: The Cost of Goods Sold Represents 181.08% of the total turnover, Which it was also 88.56% in the last year.

29.01 Cost of Goods Manufactured

Cost of Materials Consumed	29.02	12,729,199	59,262,076
Add: Electricity & Power		3,367,871	7,465,701
		16,097,070	66,727,777
Add: Opening Work-In-Process as at July 01, 2021		-	5,004,995
		16,097,070	71,732,772
Less: Closing Work-In-Process as at June 30, 2022		-	-
		16,097,070	71,732,772
Add: Factory Overhead	29.03	13,081,620	21,037,091
Cost of Goods Manufactured		29,178,690	92,769,863

29.02 Cost of materials Consumed

Opening Stock of Raw Materials as at July 01, 2021	29,889,938	41,032,407
Add: Materials Purchase	71,815,205	48,119,607
Materials Available for Consumption	101,705,143	89,152,014
Less: Closing Stock of Raw Materials as at June 30, 2022	88,975,944	29,889,938
Cost of Materials Consumed	12,729,199	59,262,076

Raw Materials Consumption are given below:

Particulars	Quantity (Kg)		
Opening Stock of Raw Materials	295,940	29,889,938	41,032,407
Add: Purchase of Raw Materials	304,100	71,815,205	48,119,607
	600,040	101,705,143	89,152,014
Less: Closing Stock of Raw Materials	509,751	88,975,944	29,889,938
Consumption of Raw Materials	90,289	12,729,199	59,262,076

Note: Purchase during the year is Tk. 71,815,205 as per financial statements. But the same is Tk.66,948,327, Tk.72,569,652 as per VAT Return (Mushak- 9.1) and invoices respectively. The difference comes due to keep consistency with the Form: Mushak- 4.3 (Input-output coefficient declaration) of the suppliers. The payments were made as per books of accounts purchases.

29.03 Factory Overhead

Wages & Salaries	5,692,556	12,146,843
Repairs & Maintenance	812,370	1,540,533
Factory Maintenance	153,275	350,154
Depreciation	6,423,419	6,999,561
Total	13,081,620	21,037,091





Notes	Particulars	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
30.00	Administrative & General Expenses		
	Salary & Allowances	4,315,703	9,957,243
	Board Meeting Fees	140,000	130,000
	Stationery Expenses	162,555	286,981
	Telephone Charges	170,060	278,293
	Travelling & Conveyance	197,744	466,610
	Entertainment Expenses	39,010	69,230
	Canteen Charges	389,932	1,088,916
	Rent & Rates	129,000	129,000
	Renewal, Listing & Other Expenses	477,711	546,706
	Tax, Legal & Professional Fees	466,000	391,456
	Electricity Charges	194,136	203,951
	Fuel (Generator)	69,710	561,496
	Water Supply & Sewerage	96,268	89,558
	Donation (Mosque Maintenances)	2,400	71,000
	Uniform Expenses	-	45,112
	Postage & Telegram	15,580	42,401
	Research & Training	19,380	-
	Gardening Expenses	5,308	3,075
	Medical Expenses	26,023	108,584
	Office Maintenances	217,323	261,065
	Transport Maintenances	184,992	667,687
	Guest House Expenses	17,391	51,123
	Advertisement & Publicity	65,839	107,395
	A.G.M. Expenses	292,161	353,699
	Audit Fees	215,000	175,000
	Miscellaneous	73,260	112,333
	Carrying Charges	69,248	77,315
	Newspaper & Periodicals	10,388	28,371
	Insurance Premium	-	48,330
	Internet Bill Expenses	168,739	387,519
	CDBL Expenses	112,000	104,000
	Vat/Tax deduction at Source	161,500	1,086,750
	Depreciation	134,095	151,816
	Depreciation on Right of Use Assets	1,093,052	1,093,052
	Total	9,731,508	19,175,067

Paid to the Managing Director of the Company Tk. 6,54,600/= as Salary and Bonus during the year that included above Salary and Allowance.

The break-up of above amount is given below:

Basic	324,000
House Rent	218,400
Others	61,200
Bonus	51,000
Total	654,600

In Addition to above the company is provided to Managing Director Car maintenance expenses subject to limit. Managing Director is also provided Telephone bill for business communication, subject to limit.

The Company provided to chairman Tk. 10,000 as monthly honourarium

The Other's Director are not provided any remuneration expect board meeting fees with attending Company's Board Meeting.

31.00 Selling & Distribution Expenses

Selling & Distribution Expenses	181,304	1,736,827
Total	181,304	1,736,827





Notes	Particulars	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
32.00	Financial Expenses		
	Bank Charges	41,992	88,532
	Interest on Others Loan	950,000	-
	Loan Profit-Hajj Finance Company Limited	2,188,692	829,874
	Add: Prior Year Adjustment	-	878,989
	Total	3,180,684	1,797,395

In previous years the Hajj Finance Company Limited not provided the accounts statement for which company can not shown the proper Loan profit . So This year company shown actual loan profit of Hajj Finance company Limited.

33.00	Income Tax :		
	Current tax provision	33.01 93,496	914,377
	Deferred tax provision	17.00 (1,678,145)	(2,032,672)
	Tax Expenses	(1,584,649)	(1,118,295)

33.01 The details of current tax calculation are given below:

	Profit before tax as per income statement	(25,871,871)	(5,511,602)
	Add: Tax effect of expenses that are not deductible for tax purposes	5,138,283	5,574,453
	Less: Tax effect of expenses that are deductible for tax purposes	(3,228,903)	(3,498,339)
		(23,962,492)	(3,435,488)
	Tax Rate	20.00%	22.50%
A.	Current tax expenses	-	-
B.	0.6% of Total Received during this period	93,496	914,377
C.	Tax deducted at source u/s 82 (C)	519	677
	Minimum Tax which ever is higher (A,B,C)	93,496	914,377
	Tax expenses	93,496	914,377

34.00 Net Asset Value (NAV) per Share

	Shareholders' Equity	(104,779,310)	(80,704,973)
	Weighted average number of ordinary shares in issue	5,347,125	5,347,125
	Net Asset Value (NAV) per Share	(19.60)	(15.09)

34 (a) The details of change in NAV from last year given below:

Particulars	Amount (Tk.)	Amount (Tk.)
Reduced in Revaluation Reserve	(1,206,346)	(1,340,386)
Reduced in Retained Earnings	(22,867,990)	(3,321,670)
Total	(24,074,336)	(4,662,056)
NAV reduced from last year	(4.50)	(0.87)

35.00 Basic Earning Per Share (EPS)

	Net Profit	(24,287,222)	(4,393,307)
	Weighted Average number of ordinary shares in issue	5,347,125	5,347,125
	Basic Earning Per Share	(4.54)	(0.82)

35 (a) The details of change in EPS from last year given below:

Particulars	Amount (Tk.)	Amount (Tk.)
Income reduced from last year	(136,810,186)	(74,687,772)
Income increased from last year	(357,887)	1,399,625
Expense reduced from last year	9,615,793	67,748,886
Expense increased from last year	914,373	(245,363)
Total	(126,637,907)	(5,784,625)
EPS reduced from last year	(23.68)	(1.08)

EPS decreased due to decrease in Turnover as compared to the same period of last year and for temporary shutdown of production Activities





Notes	Particulars	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
36.00	Net Operating Cash Flow Per Share (NOCFPS)		
	Net Cash Inflows from Operating Activities	(3,203,032)	759,318
	Weighted average number of ordinary shares in issue	5,347,125	5,347,125
	Net Operating Cash Flow per Share	(0.60)	0.14

36 (a) The details of change in NOCFPS from last year given below:

Particulars	Amount (Tk.)	Amount (Tk.)
Reduced in Collection from Sales & Others	(150,458,038)	(74,571,971)
Reduced in Payment to Suppliers & Expenses	146,028,430	30,477,827
Income tax paid/Adjustment	(467,258)	1,971,798
Total	(4,896,866)	(42,122,346)
NOCFPS reduced from last year	(0.92)	(7.88)

NOCFPS decreased due to increase in suppliers payment, and also decreased collection of sales proceeds as compared to the same period of last year.

37.00 **Reconciliation of Net Profit with Cash Flows From Operating Activities**

Net Profit After Tax	(24,287,222)	(4,393,307)
Adjustment for:		
Depreciation on Property, Plant & Equipment	6,557,515	7,151,377
Payment of lease liability	-	(1,242,000)
Depreciation on Right of use Assets	-	1,093,052
Interest on Lease Liability	151,872	245,363
Financial Expenses (Separate consideration in financing activities)	3,180,684	1,797,395
Interest Received (Separate consideration in financing activities)	(4,888)	(8,248)
Increase/ Decrease in Right of use Assets of Lease Land	1,093,053	-
Increase/ Decrease in Inventory	(60,055,575)	58,330,713
Increase/ Decrease in Accounts Receivable	1,359,625	15,007,476
Increase/ Decrease in Advance, Deposit & Prepayments	(7,706,078)	4,648,804
Increase/ Decrease in Lease liabilities	(1,090,128)	-
Increase/ Decrease in Accounts Payable	75,756,122	(81,441,761)
Increase/ Decrease in Others Payable	4,000,000	5,700,000
Increase/ Decrease in Creditors & Accruals	1,879,797	(3,073,848)
Increase/ Decrease in Provisions For Current Tax	(855,600)	(501,977)
Increase/ Decrease in Deffered Tax Liability	(1,678,145)	(2,032,672)
Increase/ Decrease in Staff Gratuity	(778,435)	(300,000)
Increase/ Decrease in Unclaimed Dividend	(725,628)	425,893
Increase/ Decrease in Workers profit participation fund	-	(646,941)
	21,084,190	5,152,624
Cash Flows from Operating activities	(3,203,032)	759,318





38.00 Related Party Disclosures

38.01 Transactions with Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operational decision and include associate companies with or without common director and key management personnel. The entity has interred into transition with other entities in normal course of business that does not fall within the definition of related party as per IAS-24: Related Party Transactions for this year. The summary is as follows:

Related Party	Opening Balance	Received during the year	Payment during the year	Closing Balance
Loan from Director	-	20,400,000	-	20,400,000

38.02 Payments/ Perquisites to Managing Director and above

Payments and perquisites given to the Managing Director during the year are disclosed below:

Paid to the Managing Director of the Company Tk. 6,54,600/= as Salary and Bonus during the Period that included above Salary and Allowance.

In Addition to above Managing Director is provided Car maintenance expenses subject to limit.
Managing Director is also provided Telephone bill for business communication ,subject to limit.

The Other's Director are not provided any remuneration expect board meeting fees with attending Company's Board Meeting.

39.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:

A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Employee position of the company as at June 30, 2022.

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Head Office	Factory		
Below Tk. 3,000	-	-	-	-
Above Tk. 3,000	11	29	-	40
Total	11	29	-	40

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment
Md. Abdul Halim	Director	-	-	-
Md. Ahsan Ullah	Director	-	-	-
Md. Asad Ullah	Director	-	-	-
Md. Nurul Hoque	Independent Director	-	-	-
Dr. Swapan Kumar Dhar	Independent Director	-	-	-
Total		-	-	-

Period of payment to Directors is from 01 July 2021 to 30 June 2022.

The above Directors of the company did not take any benefit from the company except attendance fees for Board Meeting and others are as follows:

a. Expenses reimbursed to the managing agent	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year	Nil
e. Any other perquisites or benefits in cash or in kind stating	Nil
f. Other allowances and commission including guarantee commission	Nil





Pensions, etc.

1) Pensions	Nil
2) Gratuities	Nil
3) Payment from Provident Fund	Nil
4) Compensation for loss of office	Nil
5) Consideration in connection with retirement from office	Nil

C. Disclosure as per requirement of Schedule XI, Part II, Para 7:

Details of production capacity utilization:

Particulars	License Capacity (In MT)	Attainable Capacity (In MT)	Actual Production (In MT)	Capacity Utilization
Annual Production capacity in MT	12,750	6,000	100	1.66%

D. Disclosure as per requirement of Schedule XI, Part II, Para 8:

Raw materials, spare parts, packing materials and capital machinery:

Items	Opening Raw Materials	Purchase (BDT)			Consumption (BDT)	% of consumption of total Purchase
		Import	Local	Total		
Raw materials	29,889,938	-	71,815,205	101,705,143	12,729,199	17.82%
Spare parts	-	-	812,370	812,370	812,370	100%
Packing materials	-	-	-	-	-	-
Total	29,889,938	-	72,627,575	102,517,513	13,541,570	

Value of export:

Particulars	In foreign currencies (US\$)	In BDT
Export	-	-
Total	-	-

- The company has not incurred any expenditure in foreign currencies for the period from 01 July 2021 to 30 June, 2022 on account of royalty, know-how, professional fees, consultancy fees and interest;
- The company has not earned any foreign exchanges for loyalty, know-how, professional fees, consultancy fees and interest;
- The value of export represents for the period 01 July 2021 to 30 June, 2022.

E. Disclosure as per requirement of Schedule XI, Part II, Para 3:

Requirements under Condition No.	Compliance status of disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied
3 (i)(b) Commission paid to the selling agent	Not Applicable
3(i)(c) Brokerage and discount on sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Complied
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied





3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve	Complied

F. Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act,

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:

Particulars	Amount In (Taka)	
	30.06.2022	30.06.2021
Advances, Deposits and Pre-payments exceeding 6 months	12,002,527	12,002,527
Advances, Deposits and Pre-payments not exceeding 6 months	10,726,170	2,859,645
Other Advances, Deposits & Pre-payments less provision	Nil	Nil
Advances, Deposits and Pre-payments considered good and secured	Nil	Nil
Advances, Deposits and Pre-payments considered goods without security	Nil	Nil
Advances, Deposits and Pre-payments considered doubtful or bad	Nil	Nil
Advances, Deposits and Pre-payments due by Directors	Nil	Nil
Advances, Deposits and Pre-payments due by other officers (against salary)	2,623,299	2,783,746
Advances, Deposits and Pre-payments due from companies under same management	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Directors	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Officers at any time	Nil	Nil

Additional Disclosure as per SEC Rules 1987 [Rule-12(2)1] & Companies Act 1994, part 2 section XI:

- There was no claim against the Company not acknowledged as debts as on June 30, 2022.
- All shares have been fully allotted and paid-up.
- There was no preference shares issued by the Company.
- The Company has no aggregated amount of contract for the capital expenditure to be executed and not provided for the year ended on June 30, 2022.
- There was no contingent liabilities as on close of the business as on June 30, 2022 except the sub-judice matters relating to bank loan.
- Aggregate amount due by Directors and other Officers of the Company or associated undertaking:

Director	None
Associated Undertaking	None
Officers	None
- The general advance is the amount disbursed/ advanced against expenses for goods & service and also the amount considered good by the management and no collateral security is held against such advances.
- The Company did not pay Brokerage and discount on sales other than the usual trade discount. Further, there is no commission on sale paid by the Company.





9. Auditors are paid for only statutory audit fees approved by the shareholders in the last A.G.M.
10. No money was expended by the Company for compensating any member of the Board of Directors for special service rendered.
11. There was no Bank Guarantee issued by the company on behalf of their Directors of the Company itself except bank loan.
12. There are no Non-resident shareholders as on June 30, 2022.
13. No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the year ended on June 30, 2022.
14. The Company has related party transactions as per IAS-24 "Related Party Disclosures". Details are given Note-38.01
15. No Director received any remuneration from Company except Board Meeting attendance Fees.

Events after reporting period:

No material events occurring after Statement of Financial Position date came to our notice which could be considered after the valuation made in the financial statements.





40.00 Financial risk management (IFRS 7)

40.01 Introduction

The Company's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk), and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by a central treasury department (Company Treasury) under policies approved by the Board of Directors (Treasury Policy). Company Treasury identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units. The 'Treasury Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments, and investment of excess liquidity.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and managing risk. Further quantitative disclosures are included throughout these consolidated financial statements.

40.02 Carrying amounts of financial instruments by category

The following table shows the carrying amounts of financial instruments by category at the end of June 30, 2022:

Maturity analysis

Particulars	Current	>30 days	>90 days	>1 year	Total
Loans and receivables:					
Cash and cash equivalents	689,502	-	-	-	689,502
Trade Receivable	-	4,797,271	8,117,109	11,989,358	24,903,738
Balance at June 30, 2022	689,502	4,797,271	8,117,109	11,989,358	25,593,240
Financial liabilities measured at amortized cost:					
Bank Loan	-	-	-	91,655,013	91,655,013
Trade Payable	145,734,742	-	-	-	145,734,742
Balance at June 30, 2022	145,734,742	-	-	91,655,013	237,389,755

40.03 Credit risks:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and trade accounts receivable.

The credit risk with Accounts Receivable (see note 06) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are categorized as follows (risk companies): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the Statement of Financial Position. There are no commitments that could increase this exposure to more than the carrying amounts.

40.04 Market risks

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates, and other prices will affect the Company's result or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return on risk.





40.05 Interest rate risk

At the reporting date, the Company had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

Borrowings mainly bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Company to cash flow interest rate risk.

The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

The Company Treasury manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Company Treasury focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently, the interest rate exposure is not hedged.

40.06 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Company Treasury manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation.

Excess liquidity can be invested in instruments such as time deposits, government, and corporate bonds, shares of publicly listed companies, and capital protected instruments.

The following are the contractual maturities of financial liabilities, including interest payments:

BDT	Carrying amount	Contractual cash flows	Between 1 and 90 days	Between 91 and 360 days	Between 1 and 2 years	Over 2 years
Non-derivative financial liabilities						
Bank Loan	-	-	-	-	-	91,655,013
Block loan account	-	-	-	-	-	171,733,794
Trade Payable	145,734,742	-	-	-	-	-
Balance at June 30, 2022	145,734,742	-	-	-	-	263,388,807





Aziz Pipes Limited
Schedule of Property, Plant & Equipment
As at June 30, 2022

Annexure-A
Amount in Taka

Particulars	Cost				Rate of Dep.	Depreciation			Written down value as at June 30, 2022
	Opening balance as at July 01, 2021	Addition during the year	Adjustment during the year	Balance as at June 30, 2022		Charged during the year	Adjustment during the year	Accumulated Dep. as at June 30, 2022	
Land & Land Development	3,603,990	-	-	3,603,990	-	-	-	-	3,603,990
Building & Other Construction	21,549,361	-	-	21,549,361	10%	213,121	-	19,631,268	1,918,093
Roads & Sewerage	604,229	-	-	604,229	10%	5,282	-	556,693	47,536
Electrical Installation	4,313,755	-	-	4,313,755	15%	24,131	-	4,177,010	136,745
Plant & Machineries	235,320,656	1,714,100	-	237,034,756	10%	4,228,568	-	198,266,524	38,766,232
Furniture & Fixtures	2,201,497	-	-	2,201,497	10%	38,816	-	1,852,155	349,342
Fittings	11,942	-	-	11,942	10%	88	-	11,147	795
Office Equipments	8,066,802	-	-	8,066,802	15%	85,436	-	7,582,668	484,134
Loose Tools	413,666	-	-	413,666	15%	1,813	-	403,395	10,271
Motor Vehicles	2,328,037	-	-	2,328,037	20%	3,834	-	2,312,702	15,335
Weight Bridge Equipments	129,558	-	-	129,558	15%	573	-	126,310	3,248
Factory Equipments	19,118,940	503,100	-	19,622,040	15%	516,040	-	16,518,607	3,103,433
Pump House	173,639	-	-	173,639	15%	750	-	169,389	4,250
Crockeries & Cutleries	427,600	5,115	-	432,715	20%	9,844	-	391,569	41,146
Gas Line Installation	302,398	-	-	302,398	10%	2,664	-	278,422	23,976
Sundry Assets	790,361	-	-	790,361	15%	7,323	-	748,861	41,500
Sub Total	299,356,431	2,222,315	-	301,578,746		5,138,283	-	253,028,720	48,550,026

Particulars	Cost				Rate of Dep.	Depreciation			Written down value as at June 30, 2022
	Opening balance as at July 01, 2021	Addition during the year	Adjustment during the year	Balance as at June 30, 2022		Charged during the year	Adjustment during the year	Accumulated Dep. as at June 30, 2022	
Land & Land Development	181,896,010	-	-	181,896,010	-	-	-	-	181,896,010
Building & Other Construction	5,924,471	-	-	5,924,471	10%	388,705	-	2,426,129	3,498,342
Plant & Machineries	15,706,861	-	-	15,706,861	10%	1,030,527	-	6,432,115	9,274,746
Sub Total	203,527,342	-	-	203,527,342		1,419,232	-	8,858,244	194,669,098
Grand Total (A+B)	502,883,773	2,222,315	-	505,106,088		6,557,515	-	261,886,964	243,219,124

Particulars	Amount
Depreciation Charged	
Factory Overhead	6,423,419
Admin. Overhead	134,095
Total	6,557,515





Aziz Pipes Limited

Schedule of Property, Plant & Equipment (PPE)
As at June 30, 2021

Amount in Taka

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as at June 30, 2021
	Opening balance as at July 01, 2020	Addition during the year	Adjustment during the year		Balance as at June 30, 2021	Charged during the year	Adjustment during the year	
Land & Land Development	3,603,990	-	-	-	3,603,990	-	-	3,603,990
Building & Other Construction	21,549,361	-	-	10%	21,549,361	236,802	19,418,147	2,131,214
Roads & Sewerage	604,229	-	-	10%	604,229	5,869	551,411	52,818
Electrical Installation	4,313,755	-	-	15%	4,313,755	28,390	4,152,879	160,876
Plant & Machineries	235,257,456	63,200	-	10%	235,320,656	4,581,473	194,039,956	41,280,700
Furniture & Fixtures	2,201,497	-	-	10%	2,201,497	43,129	1,813,339	388,158
Fittings	11,942	-	-	10%	11,942	98	11,059	883
Office Equipments	8,025,802	41,000	-	15%	8,066,802	97,579	7,497,232	569,570
Loose Tools	413,666	-	-	15%	413,666	2,132	401,582	12,084
Motor Vehicles	2,328,037	-	-	20%	2,328,037	4,792	2,308,868	19,169
Weight Bridge Equipments	129,558	-	-	15%	129,558	674	125,737	3,821
Factory Equipments	19,118,940	-	-	15%	19,118,940	549,948	16,002,567	3,116,373
Pump House	173,639	-	-	15%	173,639	882	168,639	5,000
Crockeries & Cutleries	424,032	3,568	-	20%	427,600	11,109	381,725	45,875
Gas Line Installation	302,398	-	-	10%	302,398	2,960	275,758	26,640
Sundry Assets	790,361	-	-	15%	790,361	8,616	741,538	48,823
Sub Total	299,248,663	107,768	-		299,356,431	5,574,453	247,890,438	51,465,993
B. Revalued Assets:								
Particulars	Cost			Rate of Dep.	Depreciation			Written down value as at June 30, 2021
	Opening balance as at July 01, 2020	Addition during the year	Adjustment during the year		Balance as at June 30, 2021	Charged during the year	Adjustment during the year	
Land & Land Development	181,896,010	-	-	0%	181,896,010	-	-	181,896,010
Building & Other Construction	5,924,471	-	-	10%	5,924,471	431,894	2,037,424	3,887,047
Plant & Machineries	15,706,861	-	-	10%	15,706,861	1,145,030	5,401,588	10,305,273
Sub Total	203,527,342	-	-		203,527,342	1,576,924	7,439,012	196,088,330
Grand Total (A+B)	502,776,005	107,768	-		502,883,773	7,151,377	255,329,449	247,554,324





Aziz Pipes Limited

Schedule of Right of Use Assets
As at June 30, 2022

Annexure - B
Amount in Taka

Particulars	COST				Depreciation			Written down value as at June 30, 2022
	Balance as at July 01, 2021	Addition during the Period	Adjustment during the Period	Balance as at June 30, 2022	Balance as at July 01, 2021	Charged during the year	Adjustment during the year against Disposal	
Right of use asset	3,279,155	-	-	3,279,155	1,093,052	1,093,052	-	2,186,104
Total	3,279,155	-	-	3,279,155	1,093,052	1,093,052	-	2,186,104

Aziz Pipes Limited

Schedule of Right of Use Assets
As at June 30, 2021

Amount in Taka

Particulars	COST				Depreciation			Written down value as at June 30, 2021
	Balance as at July 01, 2020	Addition during the Period	Adjustment during the Period	Balance as at June 30, 2021	Balance as at July 01, 2020	Charged during the year	Adjustment during the year against Disposal	
Right of use asset	-	3,279,155	-	3,279,155	-	1,093,052	-	1,093,052
Total	-	3,279,155	-	3,279,155	-	1,093,052	-	2,186,103





Aziz Pipes Limited
Schedule of Trade Receivable
As on June 30, 2022

Annexure - C
Amount In Taka

Sl.No.	Name of the party	June 30, 2022	June 30, 2021
1	AB. Trading	517,680	517,680
2	Abir Enterprise	400,225	400,225
3	Abu Naser Ahmed	1,041,249	1,141,249
4	Akota Sanitary Ashulia	9,414	9,414
5	Akota Enterprise, Faridpur	- 141	- 140
6	Akota Machineries & Hardware, Gopalgonj	26	26
7	Akmol Traders, Faridpur	- 4,724	- 4,724
8	Allah r Dan Sanitary, Faridpur	- 137	- 137
9	Akhi Enterprise, Rajbari	- 4,723	- 4,723
10	Akhi Tara Sanitary & Hardware, Rajbari	- 5,393	- 5,393
11	Akash Kumar Sarker	5,804	- 4,724
12	Akon Traders, Bhanga	- 1,325	- 1,325
13	Alaka Sanitary Mart	28	28
14	Abdus Salam Sk	- 44,606	297,371
15	Al-Baraka PVC Door	314,641	236,896
16	Al-Baraka Sanitary	- 5,114	- 5,114
17	A.J.S Enterprise	- 6,431	- 6,431
18	Al-Modina Sanitary, Amirshapara	11,816	15,014
19	Al-Modina Sanitary, Rajbari	14,526	
20	Arman Sanitary, Voirob	3,703	3,703
21	Al- Modina Trading	- 3,755	- 3,755
22	Amader Sanitary	- 14,265	- 3,090
23	Amin Traders Noakhali	- 1,275	- 1,275
24	Arnob Sanitary	40	40
25	Anny Sanitary House	90	90
26	Ashik Enterprise	- 3,325	- 3,325
27	Asma Traders	13,918	-
28	Avijat Sanitary	253,092	253,092
29	Ayub Enterprise	- 3	- 3
30	Avik Enterprise	79,833	79,833
31	Aziz Plastics Ltd.	276,426	276,426
32	Azad Enterprise	46	46
33	Azad Traders ,Mymensingh	- 20,660	- 9,046
34	A-Zaman Sanitary ,Chowmuhan	20,112	47,997
35	Bikash Kumar Saha, Faridpur	- 2,493	- 2,493
36	Beacon Development ltd. Faridpur	- 0	-
37	Bahi Bahi Enterprise ,B.Bar	66,849	66,849
38	Bengal Machineries Store, Faridpur	202,975	202,975
39	Bengal Sanitary	49,184	49,184
40	Bhai Bhai Parts Corner ,Tangail	- 24,628	- 24,628
41	Bhai Bhai Enterprise	- 1,735	- 1,735
42	Bhai Bhai Sanitary ,Gazipur	- 10,652	- 10,652
43	Bhai Bhai Sanitary, Gopalgonj	14,472	14,472
44	Bhai Bhai Sanitary Mart, Ambag	233,878	233,878
45	Bhai Bhai Traders ,Sylhet	79,320	79,320
46	Bhai Bhai Traders , Udoypur	- 6,780	- 6,780





47	Bhai Bhai Hardware, Takerhat	-	1,750	-	1,750
48	Bismillah Traders(Komorgonj)		91,845		91,845
49	Bismillah Traders(modukhli)	-	9,459	-	9,455
50	Bismillah Traders,Bashurhat	-	3,274	-	3,274
51	BPL PVC Door, Faridpur	-	31	-	31
52	Bornamala-9	-	12	-	12
53	Bushra Builders & Sanitary	-	50,000	-	50,000
54	Bismillah Enterprise, Vulta		401,312		401,312
55	Bipu Electric & Hardware		516,925		519,445
56	Bismillah Sanitary, Sadorpur	-	6,970	-	6,970
57	Chowdhury Enterprise, Faridpur		49		49
58	Cumilla Sanitary Bipulashar		30,330		30,330
59	Decent Furniture	-	5,048	-	5,048
60	Dewan Builders, Faridpur	-	1,207	-	1,207
61	Dream Sanitary Mart, Faridpur		4,841		4,841
62	Dulal Kumar Saha, Faridpur		199		199
63	Door Galary, Faridpur	-	11	-	11
64	Elius Enterprise, Faridpur	-	4	-	4
65	Fatema Traders, Faridpur	-	1,235	-	1,235
66	Faisal Enterprise, Laksham	-	6,534	-	952
67	Faridpur Builders & machineries		4,712		4,712
68	Faridpur Sanitary Mart		9,019		9,019
69	Fatima Sanitary, Savar		915,165		965,178
70	G.M Sanitary, Faridpur	-	5,557	-	5,557
71	Gazi Builders, Faridpur	-	9,626	-	9,626
72	Ghosh Hardware /Enterprise, Muksudpur		76,032		76,032
73	Goaland Sanitary, Rajbari	-	4,321	-	4,321
74	Green Agency, Alubazar		213,671		233,671
75	Haque Sanitary, Madobpur		489,026		489,026
76	Humyra Traders		5		5
77	Howlader Sanitary, Shimultala		203,067		203,067
78	Imran Traders, Khulna	-	35,800	-	35,800
79	Ibrahim Sanitary Hemayetpur	-	4,217	-	2,197
80	Insaf Sanitary Store Patuakhali	-	34,535	-	34,535
81	Islam & Brothers	-	900	-	900
82	Jafar Traders, Bhangra, Faridpur		8,014		8,018
83	Jalalabad Sanitary		86,989		86,989
84	Jakia Enterprise, Dolon Bazar		274,508		274,508
85	Jaman Traders, Banga, Faridpur		454		454
86	Jakia Sanitary & Hardware, Aminbazar		191,562		191,562
87	Jakir Hardware, Gazipur	-	4,625	-	4,625
88	Jamuna Machinery & Sanitary	-	24,968	-	24,968
89	Jakir Enterprise, Kholamura	-	4,937	-	186
90	Janani Hardware, Faridpur	-	33,386	-	33,386
91	Jhanker Traders, Faridpur	-	15,748	-	15,748
92	Janata Sanitary		347,456		347,456
93	Joyguro Hardware		15,045		15,045
94	Kajal Enterprise	-	3,416	-	3,416
95	Kalpona Traders	-	2	-	2
96	Khaja Trading & Iron Ltd		1,075,345		1,075,345
97	Khaja Tube-well Agency, Alubazar	-	25,331	-	24,082
98	New Khaleque Hardware, Goalondomore		46,067		1,634
99	Kazi Sanitary		1,283		1,283





100	Khan Sanitary ,Faridpur		129,938		129,847
101	Khan Sanitary ,Gouripur,Comilla		10,469		24,040
102	Kohinoor Varity Store		239,973		-
103	Khandoker Enterprise, Patuakhali		557,425		557,425
104	Khandoker Enterprise,Norshindi		70,206		70,206
105	Loknath Hardware,Faridpur	-	577	-	577
106	Loopin Enterprise,Rajbari		154		154
107	Ma Sanitary, Faridpur	-	18	-	14
108	Mahatabur Rahman	-	7	-	7
109	Mahadi Sanitary ,Gaforgaon		94,378		94,378
110	Macca Madina Tiles & Sanitary	-	771	-	771
111	Mayer Doa Sanitary		-		-
112	Mofazzel Tiles & Sanitary		16,029		-
113	Musa Trading		135,000		135,000
114	Modern Hardware ,Manikgonj		55,402		55,402
115	Mohiuddin Traders,Faridpur	-	7,503	-	7,505
116	Molla Builders ,Faridpur		36,151		36,151
117	Molla S. Traders,Magura		1,125		1,125
118	Molla Traders,Nagarkanda	-	6	-	6
119	Molla Enterprise, Moksedpur		1,100		1,100
120	Mondal Biponi,Faridpur	-	65	-	65
121	Modina Sanitary Faridpur	-	10,017	-	10,017
122	Monir Sanitary.Gazi Pur		184,947		184,947
123	Md. Akter Hossain(Faridpur)		14,129		-
124	Monora Sanitary Wares,Alubazar	-	3,188		8,363
125	Mostafa PVC Door Center	-	119	-	119
126	Monjur Alam & Brothers(ctg)	-	900	-	900
127	Musafir Supplier, Faridpur		10,689		10,689
128	Munnaf Enterprise, Rajbari		1,604,727		1,962,750
129	Mukther & Brothers		2,220,709		2,230,709
130	Munshi Traders,Bashantapur,	-	1,781	-	1,781
131	Local Cash Sales(Factory)		103,835		-
132	Nasir & Co. (N. S. Co.)		451,076		611,491
133	Nayeem Traders,Faridpur	-	19,914	-	19,900
134	New Khan Sanitary,Faridpur	-	3,619	-	3,620
135	New Jamuna Sanitary ,Faridpur		2,935	-	2,560
136	Noorjahan Traders,Alubazar		238,888		253,888
137	Nurul Islam Traders		4,614		4,614
138	Oliur Rahman & Brothers		4,688		4,688
139	Padma Sanitary,Faridpur		12,098		924
140	Parjoar Trading		1,245,130		1,245,130
141	Paul Hardware	-	44,725	-	47,177
142	Pannu Traders Manikgonj.		5,182		5,182
143	Panna Glass house,Nagorkanda		1,772		1,772
144	Pushan Paint Electric		64,874		64,874
145	Rahaman Hardware & San. (M.Bazar)	-	14,137		-14,137
146	Rahamat Trading		1,921,470		1,921,470
147	Ritu Sanitary Sonargaon		30,671		31,687
148	R-Amin Sanitary Bipulashar		4		4
149	Rafsun Traders	-	4		-
150	Ratna Iron Store ,Tangail		233,616		238,411
151	Rayhan Furniture		1,466,851		1,466,851
152	Razib Enterprise		1,559	-	1,559





153	R.M Jute		5	-
154	Rozina Plastic		5	5
155	Riad Traders,cumillah	-	39,557	- 39,289
156	Riad Sanitary,Sylhet		506,531	506,531
157	Riya Sanitary ,Manikgonj	-	1,986	- 257
158	Ronojit Hardware,Kaliakoir	-	39,803	- 12,208
159	Rasel Sanitary, Noakhali		13,805	13,805
160	Rasel Hardware, Kolarhat	-	1	-
161	Rukon Enterprise Ashulia	-	5,094	- 5,094
162	S. A Enterprise(Feni)	-	1,678	- 1,678
163	S. K. Sanitary, Madobdi		10,953	10,953
164	S.B Sanitary ,Faridpur		137,510	137,511
165	Saba Nadim Enterprise	-	3,915	- 3,915
166	Sagor Hardware	-	3	- 3
167	Satata Enterprise		33	33
168	Setu Enterprise (B.Baria)		59,099	59,099
169	S & H Enterprise,Barishal Godown		1,026,050	1,026,050
170	Shahin Sanitary Mart (Savar)	-	50,789	-
171	Shamol Sanitary	-	15,561	- 15,561
172	Shaha & Bosh Traders		65,479	65,479
173	Sharnamoyee Sanitary, Faridpur	-	3,534	- 3,534
174	Siam Traders	-	21,352	- 21,352
175	Siam Trade In't Gazipur	-	2,124	- 2,124
176	Sikder Woman Medical College		90,720	90,720
177	Sobhan sanitary, Sylhet, Dealer.		242,643	242,643
178	Sabitree Traders Faridpur	-	8,347	- 8,347
179	Shanti Traders Faridpur	-	1,135	- 1,135
180	Sobhan sanitary, Sylhet, Godown.		1,151,480	2,051,480
181	Sony Bhandar		2,278	2,278
182	S.T. Corporation (BS)		163,500	163,500
183	Sumi Hardware, Bangha, Faridpur.		361,121	- 1,804
184	Sufala Enterprise , Mymensingh		3,328	106,385
185	Taj Traders	-	2	- 2
186	Tuhin & Brothers Hardware	-	1,911	- 7,892
187	Taj Tubes		628,325	628,325
188	Tasnimur Rahaman (AC)	-	2	- 2
189	Uzzal Sanitary		0	-
190	Usha Sanitary		473,025	473,025
191	Younusia sanitary, Ctg		812,589	834,589
192	Zaman & Brother's Fulbaria		118,996	123,125
193	Zaker Traders		2	2
194	Zaman Traders, Bhanga	-	121,961	- 121,959
195	Zahir Sanitary, Borabo		139,043	139,043
	Total		24,903,738	26,263,362





Aziz Pipes Limited
Schedule of Accounts Payable
As on June 30, 2022

Annexure - D
Amount In Taka

SL No	Name of the Party	June 30, 2021	June 30, 2022
1	A.H. International Limited	145,730,045	69,974,123
2	Abdul Gaffar & Co.	4,696	4,496
	Total	145,734,742	69,978,620

