

**AUDITOR'S REPORT**  
**&**  
**AUDITED FINANCIAL STATEMENTS**  
  
**OF**  
  
**GLOBAL HEAVY CHEMICALS LIMITED**  
  
**AS AT & FOR THE YEAR ENDED 30 JUNE 2024**



**House # 07 (2<sup>nd</sup> Floor)**  
**Road # 2/1, Block-L, Banani**  
**Dhaka- 1213, Bangladesh**

**Independent Auditor's Report  
and  
Financial Statements  
of  
GLOBAL HEAVY CHEMICALS LTD.  
As at and for the year ended 30 June 2024**

**Auditor's Report & Audited Financial Statements**  
**of**  
**GLOBAL HEAVY CHEMICALS LTD.**

**As at and for the year ended 30 June 2024**

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## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF GLOBAL HEAVY CHEMICALS LIMITED

### Qualified Opinion:

We have audited the financial statements of **Global Heavy Chemicals Limited** (the "Company"), which comprise the Statement of Financial Position as at 30 June 2024 and 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.

In our opinion, because of the significance and material effects of the incomplete disclosure of the information described under the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

### Basis for Qualified Opinion:

1. The understated situation indicates that several material uncertainty exists those may cast significant doubt on the company's ability to continue as a going concern, which facts have not been adequately disclosed in the Financial Statements nevertheless the management of the company has prepared the Financial Statement of the company on the assumption that the entity is a going concern and will continue its business for the foreseeable future and the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operation as stated in note # 2.07:
  - a) Statement of Financial Position as on 30 June 2024 exhibits Current Liabilities Tk. 1,387,106,095, including bank liabilities of Tk. 683,928,097, Inter Company Loan Tk. 306,438,495 and Accounts Payable Tk. 207,848,176 against Current Assets of Tk. 251,053,993 only representing available current assets of Tk. 1.00 only compared to current liabilities Tk.5.53, which is reflecting acute financial insolvency of the company and ultimately the company may be unable to pay off those liabilities, which could disrupt the supply chain immediately.
  - b) Statement of Profit or Loss and Others Comprehensive Income for the year under audit showing Net Sales of Tk. 744,202,398 against Tk. 460,135,047 as shown in the year 2022-23, which is around 62% higher, alternatively cost of goods sold has been alarmingly increased to Tk. 1,150,188,147 during the year under audit from Tk. 700,929,063 in the year 2022-23, which is 64% higher. This has the impact of increasing cost of Utilities Tk. 541,683,377 (Gas Expenses Tk. 86,419,541 & Electricity Expenses Tk. 455,263,836) against Tk. 273,169,637 (Gas Expenses Tk. 178,289,321 and Electricity Expenses Tk. 94,880,316) which is 98% higher than the year 2022-23. This is reflecting decrease of Gas

Expenses by Tk. 91,869,780 whereas increasing of Electricity Expenses by Tk. 360,383,520 since the management could not but to shut down generator's due to the severe drop down of the gas pressure and use Electricity from REB to meet up captive power requirement for production purpose except for running boilers using gas. Except this power consumption has been significantly increased due to catastrophic downcast of the efficiency of plant and machinery though production has been increased around 20% comparing with the previous year. Consequential impact of these crucial issues have been increase the variable cost of production unusually, but the company was unable to increase selling prices of it's products considering market competitiveness. This has ultimately pushed down the financial performance of the company during the year to incurred Net Loss after tax Tk. 545,534,667 which is equivalent to EPS of TK. (7.58), which has dragged down Retained Earnings of the company as on 30 June 2024 to (Tk. 368,306,521) from Tk. 177,228,147 positive on 30 June 2023.

- c) The management of the company was compelled to temporarily shut down the factory operations from 15 October 2024 due to the unexpected shortage of critical resources to as per decision of the Board of Directors Meeting held on 14 October 2024 and notification letter Ref No: GHCL/SD/SHARE/24/16 Date: 14 October 2024. Subsequently the management has restarted operation of the factory from 31 October 2024 in limited scale for few units which are not related with gas supply as per decision of the Board Meeting held on 30 October 2024 and notification letter Ref: GHCL/SD/Share/24/18, Date: 30 October 2024.
2. The Statement of Financial Position of the Company showing under Note # 6.00 book value of Property, Plant & Equipment TK.7,127,228,033 as on 30 June 2024, among other this includes value of land Tk. 4,369,175,000 and WDV of Building, Plant & Machinery, Generator, Pipe, Pipe Rack & Electrical Tk. 2,758,053,033. Value of land have been revalued for the 1<sup>st</sup> time on 28 February 2011 from Tk. 67,400,386 to Tk. 1,593,072,000 and for the 2<sup>nd</sup> time from Tk. 1,806,732,026 to Tk. 4,369,175,000 on 16 March 2024. This revaluation of land has been enhanced the value of total assets by Tk. 2,562,442,974 and Net Assets by Tk. 2,434,320,825 (Tk. 2,562,442,974 less Provision for deferred tax Tk.128,122,149) and resulted increase of NAV Per Share Tk. 33.81 but the management have not estimated impairment loss or revaluation of Building, Plant & Machinery, Generator, Pipe, Pipe Rack etc despite of significant downcast of the efficiency and useful life of those assets, which could substantially abbreviate the NAV per share.

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

**Key Audit Matters:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Risk	Our response to the risk
<p><b>Revenue recognition and measurement</b></p> <p>During the year, the Company reported sales revenue of TK. 744,202,398 which was Tk. 460,135,047 in previous year resulting increase of revenue by BDT equivalent to 62% as compared to previous year.</p> <p>Main sources of sales revenue comprise sale of a range of chemical products mainly sodium Hydroxide (Caustic soda), Chlorine and other chemical products.</p>	<p>Our audit procedures included the following to test the design and operating effectiveness of key control focusing on:</p> <ul style="list-style-type: none"> <li>■ Segregation of duties in invoice creation and modification;</li> <li>■ Timing of revenue recognition considering point of revenue recognition;</li> </ul>
<p>Revenue recognized as per IFRC 15: "Revenue from Contracts with Customers". Revenue recognized in the statement of profit or loss and other comprehensive income is measured excluding Value Added Tax (VAT).</p> <p>We identified sales revenue as an item of key audit matters due to its significance in measuring financial performance of the Company.</p>	<p>Our substantive procedures in relation to the revenue recognition and measurement comprises the following:</p> <ul style="list-style-type: none"> <li>■ Obtaining through understanding of revenue recognition and measurement procedures applied by the Company.</li> <li>■ Assessing occurrence and accuracy of sales revenue recognized by inspecting sample selected source documents such as sales order and invoice/VAT challan issued.</li> </ul>
	<ul style="list-style-type: none"> <li>■ Performing sales cut-off test to determine whether sales revenue was recognized in the correct period by tracing delivery challan issued before and after two days of the reporting date;</li> <li>■ Making inquiries of appropriate personal regarding changes occurred during the year and corroborating their explanation with further documentary evidence;</li> <li>■ Finally assessing the appropriateness and presentation of disclosure notes against relevant IFRSs as applicable.</li> </ul>
<p><b>Refer to note # 24.00 to the financial statements for details</b></p>	

<p><b>Property , Plant and Equipment</b></p> <p>Property, plant and equipment amounting TK. 7,127,228,033 was carried at carrying value representing approximately 55% of total assets of the Company as on 30 June 2024.</p> <p>Since PPE comprises a significant portion of the Company's total assets, it involves management judgment in determining estimated useful lives to change depreciation. Besides, PPE is also subject to impairment when any possible indicators exist warranting their impairment review. Based on these factors, we decided PPE to be one of the areas of audit significance to be emphasized during the audit.</p>	<p>Our audit procedures adopted during the audit to address risk identified comprise the following:</p> <ul style="list-style-type: none"> <li>■ Obtaining and documenting complete procurement process of the Company for the acquisition of PPE;</li> <li>■ Reviewing recognition, measurement and valuation basis of PPE in compliance with IAS 16: Property, plant and equipment;</li> <li>■ Inspecting supporting documents for the acquisition of PPE made during the year to verify their ownership and accuracy of amount capitalized;</li> <li>■ Reviewing and assessing methods and assumptions used by the management in determining estimated useful lives and therefore reasonableness of rate of depreciation used.</li> <li>■ Assessing the appropriateness of presentation and adequacy of disclosures with relevant IFRSs.</li> </ul>
<p><b>Refer to note # 6.00 to the financial statements for details</b></p>	
<p><b>Valuation of closing inventories</b></p> <p>Closing inventories aggregating to BDT 84,757,592 was recognized in the statement of financial position as on 30 June 2024. Compared with previous year, this has increased by BDT 290,990,714 closing inventories were all held at factory premises of the Company. Since determining valuation of these inventories involves management judgments taking account for Provision against obsolete and damaged items which may lead to potential risk of material misstatement, we considered this an area of significant audit attention to be emphasized during the audit.</p>	<p>Our audit responses comprise the following procedures:</p> <ul style="list-style-type: none"> <li>■ Evaluating the design and implementation of key inventory control operating across factory premise.</li> <li>■ Attending and observing the physical inventory at the reporting date.</li> <li>■ Evaluating compliance with instructions of management court procedures during the court.</li> <li>■ Inspecting physical stock counting report as on 30 June 2024 and reconciling count result to closing inventories listing and performing test count on selected items to test completeness, accuracy and existence of inventories.</li> </ul> <p>Reviewing composition of cost of inventories comprising raw materials, work-in-process and finished goods and comparing net realizable value on selected samples to test their valuation.</p>
<p><b>Refer to note # 7.00 to the financial statements for details.</b></p>	

### **Information Other than the Financial Statements and Auditor's Report Thereon**

Management is responsible for the 2024 Annual Report. The Annual Report comprises of the Director's Report, Corporate Governance Compliance Report and Management Discussion and Analysis.

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

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

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

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

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

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

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

- ▶ Identified and assessed 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.

- ▶ Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ▶ Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluated 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.
- ▶ Obtained sufficient and appropriate audit evidence regarding the financial information of the Company or business activities within the company to express an opinion on the financial statement we are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicated 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, the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- ▶ We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof except for those mentioned under the "Basis for Qualified Opinion" above;
- ▶ In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books;
- ▶ The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report, are in agreement with the books of accounts and returns; and
- ▶ The expenditure incurred were for the purpose of the Company's business.

Dhaka, Bangladesh  
20 Nov 2024  
DVC:2411200697AS886832

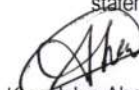



**Md. Harun-Or-Rashid FCA (697)**  
Partner  
ARTISAN  
Chartered Accountants

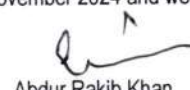
**GLOBAL HEAVY CHEMICALS LTD.**  
**Statement of Financial Position**  
As at 30 June 2024

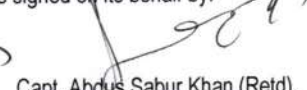
Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	6.00	7,127,228,033	4,611,421,761
		<b>7,127,228,033</b>	<b>4,611,421,761</b>
<b>Current Assets</b>			
Inventories	7.00	84,757,592	290,990,714
Accounts Receivable	8.00	30,238,710	160,454,743
Advances, Deposits and Prepayments	9.00	98,838,406	99,054,374
Cash and Cash Equivalents	10.00	37,219,286	24,305,640
		<b>251,053,993</b>	<b>574,805,471</b>
		<b>7,378,282,027</b>	<b>5,186,227,231</b>
<b>Total Assets</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders equity</b>			
Share Capital	11.00	720,000,000	720,000,000
Share Premium		1,083,400,000	1,083,400,000
Revaluation Reserve	12.00	3,898,965,574	1,464,644,749
Retained Earnings	13.00	(368,306,520)	177,228,147
		<b>5,334,059,054</b>	<b>3,445,272,896</b>
<b>Non-Current Liabilities</b>			
Long Term Loan	14.00	-	41,347,020
Deferred Tax (Assets)/Liabilities	15.00	657,116,878	531,843,372
		<b>657,116,878</b>	<b>573,190,391</b>
<b>Current Liabilities &amp; Provisions</b>			
Short term Bank Loan	16.00	662,212,708	808,636,796
Current Portion of Long Term Loan	17.00	21,715,389	260,510,643
Accounts Payable	18.00	207,848,176	12,300,748
Inter-Company Liabilities	19.00	306,438,495	-
Provision & Liabilities for Expenses	20.00	119,447,289	56,438,667
Unclaimed Dividend	21.00	3,269,700	3,269,700
Advance Received against Sales	22.00	35,318,130	5,339,000
Provision for Income Tax	23.00	30,856,209	21,268,390
		<b>1,387,106,095</b>	<b>1,167,763,945</b>
		<b>7,378,282,027</b>	<b>5,186,227,231</b>
<b>Total Equity and Liabilities</b>			
<b>Net Asset Value (NAV) per share</b>	32.00	<b>74.08</b>	<b>47.85</b>

These financial statements should be read in conjunction with the annexed notes No. 1 to 36 form an integral part of these financial statements and were approved by the board directors on 20 November 2024 and were signed on its behalf by:

  
Khondokar Ahaduzzaman  
**Company Secretary**


  
Mohammad Mizanur Rahman  
**Chief Financial Officer**

  
Abdur Rakib Khan  
**Managing Director**

  
Capt. Abdus Sabur Khan (Retd.)  
**Chairman**

Signed as per our separate report of same date.

**Date: 20 Nov, 2024**  
Dhaka, Bangladesh

  
**Md. Harun Or Rashid FCA (697)**  
Partner  
ARTISAN  
Chartered Accountants  
DVC: 2411200697AS886832



**GLOBAL HEAVY CHEMICALS LTD.**  
**Statement of Profit or Loss and Others Comprehensive Income**  
**For the year ended 30 June 2024**


Particulars	Notes	Amount in Taka	
		2023-24	2022-23
Net Sales	24.00	744,202,398	460,135,047
Cost of Goods Sold	25.00	(1,150,188,147)	(700,929,063)
<b>Gross Profit</b>		<b>(405,985,749)</b>	<b>(240,794,017)</b>
<b>Operating Expenses</b>		<b>(55,198,386)</b>	<b>(58,956,526)</b>
Office & Administrative Expenses	26.00	(37,536,027)	(35,560,901)
Selling & Distribution Expenses	27.00	(17,662,359)	(23,395,625)
<b>Operating Income</b>		<b>(461,184,135)</b>	<b>(299,750,543)</b>
Financial Expenses	28.00	(81,505,605)	(81,290,396)
<b>Profit before other income</b>		<b>(542,689,740)</b>	<b>(381,040,939)</b>
Other Income	29.00	3,894,249	4,140,408
<b>Profit/(Loss) Before Tax</b>		<b>(538,795,491)</b>	<b>(376,900,531)</b>
<b>Income Tax Expenses</b>		<b>(6,739,177)</b>	<b>(38,272,407)</b>
Provision for Current Tax	23.00	(9,587,819)	(11,655,539)
Provision for Deferred Tax	15.01	2,848,642	(26,616,868)
<b>Net Profit after tax</b>		<b>(545,534,667)</b>	<b>(415,172,938)</b>
<b>Other comprehensive income</b>			
Deferred tax on land valuation (prior year)		-	-
<b>Total comprehensive income</b>		<b>(545,534,667)</b>	<b>(415,172,938)</b>
<b>Earnings Per Share</b>	30.00	<b>(7.58)</b>	<b>(5.77)</b>

These financial statements should be read in conjunction with the annexed notes No. 1 to 36 form an integral part of these financial statements and were approved by the board directors on 20 November 2024 and were signed on its behalf by:

  
 Khondokar Ahaduzzaman  
 Company Secretary


  
 Mohammad Mizanur Rahman  
 Chief Financial Officer

  
 Abdur Rakib Khan  
 Managing Director

  
 Capt. Abdus Sabur Khan (Retd.)  
 Chairman

Signed as per our separate report of same date.

Date: 20 Nov, 2024  
 Dhaka, Bangladesh

  
 Md. Harun Or Rashid FCA (697)  
 Partner  
 ARTISAN  
 Chartered Accountants  
 DVC: 2411200697AS886832



**GLOBAL HEAVY CHEMICALS LTD.**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2024**

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity (Tk)
Balance as at July 01, 2023	720,000,000	1,083,400,000	177,228,146	1,464,644,749	3,445,272,896
Dividend paid for the year 2023-24			-		-
Revaluation Surplus				2,434,320,825	2,434,320,825
Net profit during the Year			(545,534,667)		(545,534,667)
<b>Balance as at June 30 2024</b>	<b>720,000,000</b>	<b>1,083,400,000</b>	<b>(368,306,520)</b>	<b>3,898,965,575</b>	<b>5,334,059,055</b>

**Statement of Changes in Equity**  
**For the year ended 30 June 2023**

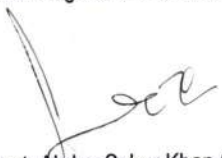
Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation Surplus	Total Shareholders Equity (Tk)
Balance as at July 01, 2022	720,000,000	1,083,400,000	596,922,084	1,464,644,749	3,864,966,833
Dividend paid for the year 2022-23	-	-	(4,521,000)	-	(4,521,000)
Add: Excess Provision of Tax	-	-	(415,172,938)	-	(415,172,938)
Net profit during the Year	-	-	(415,172,938)	-	(415,172,938)
<b>Balance as at June 30 2023</b>	<b>720,000,000</b>	<b>1,083,400,000</b>	<b>177,228,146</b>	<b>1,464,644,749</b>	<b>3,445,272,896</b>

These financial statements should be read in conjunction with the annexed notes No. 1 to 36 form an integral part of these financial statements and were approved by the board directors on 20 November 2024 and were signed on its behalf by:

  
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 Company Secretary


  
 Mohammad Mizanur Rahman  
 Chief Financial Officer

  
 Abdur Rakib Khan  
 Managing Director

  
 Capt. Abdus Sabur Khan (Retd.)  
 Chairman

Signed as per our separate report of same date.

Date: 20 Nov, 2024  
 Dhaka, Bangladesh

  
 Md. Harun Or Rashid FCA (697)  
 Partner  
 ARTISAN  
 Chartered Accountants  
 DVC: 2411200697AS886832



**GLOBAL HEAVY CHEMICALS LTD.**  
**Statement of Cash Flows**  
**For the year ended 30 June 2024**


Particulars	Amount in Taka	
	2023-24	2022-23
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers	904,397,560	570,515,908
Cash Received from other Income	3,894,249	4,140,408
Payment to Suppliers and Employees	(642,563,847)	(657,793,615)
Payment for Financial Expenses	(81,505,605)	(81,290,396)
Income Tax Paid	(9,801,819)	(11,655,539)
<b>Net cash generated from/(used in) Operating Activities</b>	<b>174,420,539</b>	<b>(176,083,233)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant and Equipment	(41,379,027)	(198,059,182)
<b>Net cash provided from/(used in) Investing Activities</b>	<b>(41,379,027)</b>	<b>(198,059,182)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Loan (Net)	(146,424,088)	401,696,700
Long Term Loan (Net)	(280,142,274)	(38,300,836)
Inter-Company	306,438,495	-
Dividend Paid	-	(4,255,080)
<b>Net cash provided from/(used in) Financing Activities</b>	<b>(120,127,867)</b>	<b>359,140,784</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>12,913,644</b>	<b>(15,001,631)</b>
Cash and Cash Equivalents at the beginning	24,305,639	39,307,271
<b>Cash and Cash Equivalents at the end</b>	<b>37,219,286</b>	<b>24,305,639</b>
<b>Net Operating Cash Flow Per Share of Tk. 10</b>	<b>2.42</b>	<b>(2.45)</b>

These financial statements should be read in conjunction with the annexed notes No. 1 to 36 form an integral part of these financial statements and were approved by the board directors on 20 November 2024 and were signed on its behalf by:

  
**Khondokar Ahaduzzaman**  
**Company Secretary**

  
**Mohammad Mizanur Rahman**  
**Chief Financial Officer**

  
**Abdur Rakib Khan**  
**Managing Director**

  
**Capt. Abdus Sabur Khan (Retd.)**  
**Chairman**

Signed as per our separate report of same date.

**Date: 20 Nov, 2024**  
 Dhaka, Bangladesh

  
**Md. Harun Or Rashid FCA (697)**  
 Partner  
 ARTISAN  
 Chartered Accountants  
**DVC: 2411200697AS886832**



**GLOBAL HEAVY CHEMICALS LIMITED**  
**Notes to the Financial Statements**  
**As at and for the year ended 30 June 2024**

**1. Incorporation, Legal Status and Nature of Activities:**

**1.01 . Legal Form of the Company**

The Company namely Global Heavy Chemical Ltd. was incorporated as private limited company with the issuance of certificate of incorporation bearing no. C-41335(694)/2000 dated September 19, 2000 by the Registrar of Joint Stock Companies & Firms. Subsequently the Company has been converted into public limited company on September 16, 2010. The Company went for Initial public offering of shares in December 2012 which was fully subscribed and issued. The Company was listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on March 06, 2013.

**1.02 . Registered Office of the Company**

Registered Office of the Company is located at 37, Segun Bagicha, Dhaka-1000.

**1.03 . Principal Activities and Nature of the Business**

The principal activities and nature of the business of the Company are to manufacture and distribute Sodium Hydroxide (Caustic Soda), Chlorine and other chemical products.

**2. Basis of Preparation**

**2.01. Statement of Compliance**

The financial statements have been prepared in accordance with the Companies Act 1994, the Securities and Exchange Rules, 1987 as well as provisions of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

**2.02. Other Regulatory Compliances**

The Company has also complied with the Listing regulations of Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited, The Income Tax Ordinance/Act 1984/2023, The Income Tax Rules 1984, The Value Added Tax Act 2012, The Value Added Tax Rules 2016 and Bangladesh Labor Act 2006 as amended in 2013.

**2.03. Basis of Measurement**

The financial statements have been prepared under the historical cost convention following accrual basis except Statement of Cash Flows.



## 2.04. Components of Financial Statements

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

The financial statements comprise the following:

- (i) Statement of Financial Position as at 30 June 2024;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2024;
- (iii) Statement of Changes in Equity for the year ended 30 June 2024;
- (iv) Statement of Cash Flows for the year ended 30 June 2024; and
- (v) Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information.

## 2.05 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (BDT/Taka/Tk.), which is both functional currency and presentation currency of the Company.

## 2.06 Reporting Period

The financial statements of the Company covered one year from 1st July 2023 to 30th June 2024.

## 2.07 Going Concern

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

## 2.08. Cash Flow Statement

Cash Flow Statement is prepared in accordance with IAS 7 "Statement of Cash Flows" and the Securities and Exchange Rules, 1987 and the cash flow from the operating activities are shown under the direct method as prescribed.

## 2.09. Application of Standards

The following International Financial Reporting Standards (IFRSs) are applicable for the preparation and reporting of the financial statements of the Company for the year under review:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events After the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant & Equipment
IAS 19	Employee Benefits
IAS 23	Borrowing Cost





IAS 24	Related Party Disclosures
IAS 33	Earnings Per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers

### 3. Significant Accounting Policies

The Accounting Policies set out below have been applied consistently to all periods presented in these financial statements.

#### 3.01 Recognition of Fixed Assets and Depreciation

All items of property, plant & equipment have been depreciated on reducing balance method. In accordance with the International Accounting Standard as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as IAS 16: Property Plant and Equipment have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation on addition of assets has been charged for the full year during the year of addition and no depreciation is charged during the year of disposal. Depreciation has been charged on all fixed assets using reducing balance method consistently year to year at the following rate:

ASSETS	DEPRECIATION RATE
Land & Developments	0%
Building & Other Civil Construction	2.5%
Plant & Machinery	2.5%
Generator	5%
Pipe, Pipe Rack & Electrical	5%
Furniture and Fixture	10%
Tools & Equipment	5%
Motor Vehicles	10%

#### Revaluation of Property, Plant and Equipment

The original cost of the land of 995.67 decimal was Tk. 67,400,386 which had been revalued at Tk. 1,593,072,000 by Mahfel Huq & Co., Chartered Accountants on 28 February 2011. Another 32.33 decimal land was acquired subsequently costing Tk. 213,660,026 which increased total area of land to 1028.00 decimal and value of those to Tk.1.806,732,026. The management of the company has done 2<sup>nd</sup> time revaluation of the land on 31 March 2024 by S.F Ahmed & Company, Chartered Accountants at Taka 4,369,175,000.

All assets except inventory is assessed at the end of each reporting period to determine whether there is any indication that an asset may be impaired. If any such indication exists, the Company assesses the recoverable amount. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss.



An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

### **3.03. Valuation of Inventories**

In compliance with the requirements of IAS 2 "Inventories" and the Companies Act-1994 Schedule XI Part-II, the Inventories have been valued at Cost or Net Realizable value whichever is lower, which is consistent with the previous year's practice.

### **3.04. Accounts Receivable**

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

### **3.05. Advances, Deposits & Prepayments**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

Pre-payments are initially measured at cost. After initial recognition, pre-payments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

### **3.06 Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand and cash at bank which are available for use by the Company without any restriction. There is an insignificant risk of changes in value of these current assets.

### **3.07 Revenue Recognition**

In compliance with the requirements of IFRS 15: Revenue from Contracts with Customers. Revenue is recognized only when it is probable that the Company will collect consideration to which it will be entitled in exchange for the goods that will be transferred to the customer. The Company recognizes revenue as when it satisfies performance obligations by transferring promised goods to the customer. Revenue is measured at the amount of transaction price which is allocated to the performance obligation. In determining transaction price, the Company considers terms of the contract and its customary business practice.

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods to a customer excluding amount collected on behalf of third parties i.e., Value Added Tax (VAT), discounts commission, rebates and other sales taxes where applicable. The Company transfers control of products at a point in time.



### **3.08. VAT**

The Company's sales are all standard rated on which VAT at 15% is applicable and these VAT liabilities are accounted for as per VAT Act 2012 having been maintaining a VAT Current Account.

### **3.09 Accounts and Other Payable**

Accounts and other payable are stated at cost.

### **3.10 Provision**

The preparation of financial statements is in conformity with International Accounting Standards IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" which requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities during and at the date of financial statements.

In accordance with the guidelines as prescribed by IAS 37 provisions were recognized in the following situation:

- When the Company has a present obligation as a result of past events;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

Necessary provisions have been shown in the Statement of Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represented the best estimate of the probable expenditure required to fulfill the current obligation on the financial position date.

Other provisions are valued at in accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets". Other provisions comprise all realizable risks from uncertain liabilities and anticipated losses from pending transactions.

### **3.11 Financial Instruments**

#### **Derivative**

According to IFRS 7: "Financial Instruments: Disclosures", the Company was not a party to any derivative contract (financial instruments) during the reporting period, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

As the Company imports their raw materials spare parts, they are exposed to exchange rate risk. Due to increased export over import the exchange rate has been stable for long time.



## Non-Derivative

Non-derivative financial instruments comprise accounts and other receivables, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments Recognition and Measurement".

### 3.12 Foreign currency Transactions

Foreign Currency Transactions are converted into equivalent Taka applying the ruling rate at the date of such transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates".

### 3.13 Contingent Liabilities

Contingent Liabilities are those which arise due to the past event which shall be settled in the future on the occurrence or non occurrence of some uncertain event, cost of which can be measured reliably as per IAS-37 "Provision and Contingent Assets and Liabilities". In the year under review there is no any contingent liabilities as well as no commitment is made, to be settled in the future.

### 3.14. Taxation

#### Provision for taxation

Provision for current year income tax has been made at the rate of 22.5% as prescribed in the Finance Act, 2024 on the taxable profit made by the Company in compliance with IAS-12 "Income Taxes".

#### Deferred taxation

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the balance sheet date.

In the year 2015 the Company recognized deferred tax as per IAS 12 "Income Tax" Para 15, 39 and as per IAS 8 necessary changes in the prior period financial statements has been made retrospectively for the changes in accounting policy.

### 3.15. Employee Benefits

The Company paid short-term employee benefits in the form of salary and other benefits to its employees. During the year under review, the number of employees stands at 412, and every employee has been receiving total remuneration Tk. 36,000 and above per annum. Details break up of employee of the Company at the year then ended were as follows:

<u>Category</u>	<u>30 June 2024</u>	<u>30 June 2023</u>
Production Employee (Engineers & Workers)	276	297
Sales & Distribution Employees	81	84
Administrative Employees	<u>6</u>	<u>7</u>
<b>Total:</b>	<b><u>363</u></b>	<b><u>388</u></b>



### Provident fund

All permanent employees contribute 10% of their basic salary to the provident fund and the company also makes equal contribution. The company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

### Gratuity fund

A defined benefit plan is a post-employment benefit plan (gratuity fund) other than a defined contribution plan. The obligation is one month's last basic salary or wages of the regular employees. The company operates an unfunded gratuity scheme, provision in respect of which is made annually covering all its permanent eligible employees.

### Workers' Profit Participation Funds (WPPF)

The Company provides 5% of its profit after charging of such expenses as WPPF in accordance with the Bangladesh Labor Act, 2006 as amended in 2013 and payment is made as per law. The WPPF is managed by a Board of Trustee duly constituted as per law. The company did not keep any provision in the year as it was a loss.

### 3.16. Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows".

### 3.17. Borrowing Cost

The borrowing cost was capitalized unless active development of related assets were interrupted or ceased when the active development was ceased, the borrowing cost directly transferred to the statement of profit or loss as per IAS-23 "Borrowing Cost".

### 3.18. Earnings per share

The Company calculates Earning Per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of the Income Expenses.

#### Basic earnings per share

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

Sl. No.	Particulars	2023-2024	2022-2023
a)	Earnings attributable to the ordinary shareholders	(545,534,667)	(415,172,938)
b)	Number of ordinary shares (Weighted Average)	72,000,000	72,000,000
c)	Earnings Per Share (EPS)	(7.58)	(5.77)



### **Diluted earnings per share**

No diluted earnings per share are required to be calculated for the year as there was no scope for dilution during the year under review.

### **3.19 Information about business segment**

As per IFRS 8 "Operating Segment" operating segment is a distinguishable component of a company that is engaged in providing an individual product or service or a group of related product or service and that is subject to risk and return that are different from those of other business segment. Year under review the Company had no operational segment either business or geographical segments.

### **3.20 Related Parties Transactions**

The party is related to the Company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the Company and any transaction made during the year with the party related therewith is termed as related party transaction as per IAS-24 "Related Party Disclosure". The Company engaged in a number of related party transactions on an arms length basis. All transactions with related parties was made through local currency at market prices. Details of the related party disclosures have been given in Note 36

### **3.21 Responsibility for preparation and presentation of financial statements**

The Company's management and the Board of Directors are responsible for the preparation and presentation of financial statements as per section 183 of the Companies Act 1994.

### **3.22 Authorization date for issuing financial statements**

The financial statements were authorized by the Board of Directors on November 20, 2024 for issue after completion of review.

### **3.23 Comparative**

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information has been provided when it is relevant for understanding of the current year's financial statements.

Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

## **4.0 Financial Risk Management**

The Management of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits



and control, and to monitor risk and adherence to limits. The Company has exposure to the following risks from its use of financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

#### **4.1 Credit Risk**

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of customer, including the default risk of the industry and financial strength of the customer, as these factors may have an influence on credit risk. Geographically there is no concentration of credit risk.

#### **4.2. Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted such as natural disasters. The liquidity risk remains under control of the management.

#### **4.3 Market Risk**

Market risk is the risk that any change in market conditions, such as foreign exchange rate, interest rates and commodity prices that will affect the Company's income or the values 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.

### **5. General**

- i) The figures in decimal has been rounded off to the nearest Taka.
- ii) Bracket figure denotes negative.



Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
<b>6.00 Property, Plant &amp; Equipment</b>		
Opening balance	5,502,168,284	5,260,366,122
Add: Addition during the year	41,379,027	241,802,162
Add: Revaluation Surplus	2,562,442,974	-
	8,105,990,285	5,502,168,284
Less: Accumulated depreciation	890,746,524	800,548,945
	7,215,243,761	4,701,619,339
Less: Depreciation charged during year	88,015,728	90,197,579
<b>Written Down Value as at 30 June 2024</b>	<b>7,127,228,033</b>	<b>4,611,421,761</b>

**Details of Property, Plant & Equipment and Depreciation are shown in the Annexure- A.**

The original cost of the land of 995.67 decimal was Tk. 67,400,386 which had been revalued at Tk. 1,593,072,000 by Mahfel Huq & Co., Chartered Accountants on 28 February 2011. Another 32.33 decimal land was acquired subsequently costing Tk. 213,660,026 which increased total area of land to 1028.00 decimal and value of those to Tk. 1,806,732,026. The management of the company has done 2nd time revaluation of the land on 31 March 2024 by S.F Ahmed & Company, Chartered Accountants at Taka 4,369,175,000.

<b>7.00 Inventories</b>		
Raw Materials	41,652,352	141,842,965
Packing Materials	4,852,365	16,364,063
Finished Goods	35,426,523	127,750,625
Others	2,826,352	5,033,062
<b>Total</b>	<b>84,757,592</b>	<b>290,990,714</b>

A Schedule of Inventories is given in the Annexure-D

<b>8.00 Accounts Receivable</b>		
<b>Name of the Parties</b>		
Accounts Receivable	30,238,710	160,454,743
<b>Total</b>	<b>30,238,710</b>	<b>160,454,743</b>

Details of Accounts Receivable are shown in the Annexure- AR

<b>Aging of Accounts Receivable</b>		
Dues within three Months	7,487,679	39,731,644
Dues within three Months to Six months	2,186,103	11,600,051
Dues within Six Months to one year	309,790	1,643,831
Dues More than one year	20,255,138	107,479,217
<b>Total</b>	<b>30,238,710</b>	<b>160,454,743</b>

<b>9.00 Advances Deposits and Prepayments</b>			
Security Deposits	Note 9.01	22,556,803	22,556,803
Advance Tax	Note 9.02	46,897,937	37,096,118
Advance VAT	Note 9.03	28,339,096	36,956,384
Other Advance & Deposit	Note 9.04	1,044,570	2,445,070
<b>Total</b>		<b>98,838,406</b>	<b>99,054,374</b>

<b>9.01 Security Deposits</b>			
Security deposit to Titas Gas		14,556,803	14,556,803
Security deposit to Palli Bidyut		8,000,000	8,000,000
<b>Total</b>		<b>22,556,803</b>	<b>22,556,803</b>

<b>9.02 Advance Tax</b>			
Tax deduction at source and Advance Tax paid		46,897,937	37,096,118
<b>Total</b>		<b>46,897,937</b>	<b>37,096,118</b>

Advance Tax paid at import stage, deduction at source on sales and Bank interest income.

<b>9.03 Advance VAT</b>			
VAT Current A/C		28,339,096	36,956,384
<b>Closing Balance</b>		<b>28,339,096</b>	<b>36,956,384</b>

<b>9.04 Other Advance &amp; Deposit</b>			
Advance to supplier		328,640	728,640
Advance to employee		378,827	1,379,327
Other advance expenses and deposited		337,103	337,103
<b>Total</b>		<b>1,044,570</b>	<b>2,445,070</b>

<b>Aging of Other Advance &amp; Deposit</b>			
Dues within three Months		616,296	1,442,591
Dues within three Months to Six months		302,925	709,070
Dues within Six Months to one year		125,348	293,408
<b>Total</b>		<b>1,044,570</b>	<b>2,445,070</b>





Particulars		Amount in Taka	
		30-Jun-24	30-Jun-23
<b>10.00 Cash and Cash Equivalents</b>			
Cash in hand	Note 10.01	1,512,050	3,242,380
Cash at Banks	Note 10.02	35,707,236	21,063,260
<b>Total</b>		<b>37,219,286</b>	<b>24,305,640</b>
<b>10.01 Cash in hand</b>			
Cash in hand		1,512,050	3,242,380
		<b>1,512,050</b>	<b>3,242,380</b>
<b>10.02 Cash at Banks</b>			
<b>Bank Name</b>	<b>Branch Name</b>	<b>A/C No.</b>	
Uttara Bank	Shantinagar	1420 12200214129	1,384,059
Uttara Bank	Shantinagar	1420 12200214751	171
Uttara Bank	Shantinagar	1420 26300000008	672,777
Uttara Bank	Shantinagar	1420 26100000003	11,574,503
Uttara Bank	Shantinagar	1420 26100000004	4,825,848
Uttara Bank	Shantinagar	1420 14100004201	890,896
Uttara Bank	Shantinagar	1420 14100004204	647,228
Pubali Bank	Moghbazar	2775104028738	1,043,454
Pubali Bank	Moghbazar	2775102000600	7,872,915
DBBL	Shantinagar	1081100022443	5,888,353
UCBL	New Eskaton	0941101000003001	41,000
AB Bank	Malibagh	4031-764501-430	866,032
<b>Total</b>			<b>35,707,236</b>
			<b>21,063,260</b>

The above bank balances are reconciled with the Bank statements and found to be in order.

#### 11.00 Share Capital

##### 11.01 Authorized Capital

100000000 ordinary shares of Tk. 10/- each 1,000,000,000 1,000,000,000

The authorized share capital of the company is Taka 1000000000 divided into 100000000 ordinary shares of Taka 10/- each.

##### 11.02 Issued subscribed and paid up Capital

72000000 ordinary shares 720,000,000 720,000,000

The issued subscribed and paid up capital of the company is Taka 720000000 divided into 72000000 ordinary shares of Tk. 10/- each fully paid



11.03 Composition of shareholders:

Category of Shareholder	30-Jun-24			30-Jun-23		
	No. of Share	Value (Tk)	%	No. of Share	Value (Tk)	%
Director & Sponsor	49,395,000	493,950,000.000	68.60	49,395,000	493,950,000.000	68.60
General Shareholders	22,605,000	226,050,000.000	31.40	22,605,000	226,050,000.000	31.40
<b>Total</b>	<b>72,000,000</b>	<b>720,000,000</b>	<b>100</b>	<b>72,000,000</b>	<b>720,000,000</b>	<b>100</b>

11.03.01 Classification of shareholders as per their share holdings

Director & Sponsor

Class Interval	30-Jun-24			30-Jun-23		
	No. of Share Holder	No. of Share	%	No. of Share Holder	No. of Share	%
1-100				-	-	-
101-500				-	-	-
501-1000				-	-	-
1001-5000				-	-	-
5001-10000				-	-	-
10001-20000				-	-	-
20001-30000				-	-	-
30001-40000				-	-	-
40001-50000				-	-	-
50001-100000				-	-	-
100001-1000000				-	-	-
1000001-40000000				7	49,395,000	68.604
<b>Total</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>49,395,000</b>	<b>68.604</b>

General Shareholders

Class Interval	30-Jun-24			30-Jun-23		
	No. of Share Holder	No. of Share	%	No. of Share Holder	No. of Share	%
1-100				400	14,052	0.020
101-500				1,210	334,097	0.464
501-1000				367	312,189	0.434
1001-5000				602	1,491,515	2.072
5001-10000				155	1,160,013	1.611
10001-20000				64	891,815	1.239
20001-30000				25	652,249	0.906
30001-40000				10	339,282	0.471
40001-50000				14	640,092	0.889
50001-100000				11	812,416	1.128
100001-1000000				21	7,156,032	9.939
1000001-40000000				2	8,801,248	12.224
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,881</b>	<b>22,605,000</b>	<b>31.396</b>

12.00 Revaluation Reserve

The Land of the company were revalued at Taka. 4,369,175,000 by S. F. Ahmed & Company, Chartered Accountants. Revaluation report date March 31, 2024

Summary of Valuation report is noted below:

	<u>Summary of Valuation</u>
Opening Revalued Amount	1,464,644,749
Add: Addition during the year	2,562,442,974
Less: Provision for deferred tax	(128,122,149)
<b>Revaluation Reserve</b>	<b><u>3,898,965,574</u></b>



Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
<b>13.00 Retained Earnings</b>		
Opening Balance	177,228,147	596,922,084
Add: Net profit during the Year	(545,534,667)	(415,172,938)
	(368,306,520)	181,749,147
Add: Prior Year Adjustment	-	-
	(368,306,520)	181,749,147
Less: Dividend paid during the Year	-	4,521,000
<b>Total</b>	<b>(368,306,520)</b>	<b>177,228,147</b>
<b>14.00 Long Term Loan</b>		
UBL- Shantinagar Branch 1420 63600000105	-	9,917,954
UCBL- New Eskaton Branch 094CTLN212630001	-	15,073,938
PBL- Mogbazar Branch 2775319000425	-	16,355,128
	-	<b>41,347,020</b>

The above Long Term Loan represents the amount received from the respective Financial institutions. The amount so received were utilized mainly for import of Plant & Equipments, working capital and others. The loans are secured through mortgage of the Factory land, buildings, machineries, Inventories and guarantees as per Sanction letter issued by the concerned Banks and the financial Institutions. The chargeable rate of interest for the loan amount were ranging from which has been increased at 9.00% to 11.00% during the year.

<b>15.00 Deferred Tax (Assets)/Liabilities</b>		
Written Down Value excluding Land	2,758,053,033	2,804,689,734
Written Down Value excluding Land (Tax Base)	678,195,859	712,171,927
Temporary Difference	<b>(2,079,857,175)</b>	<b>2,092,517,807</b>
Tax Rate	22.5%	22.5%
<b>Deferred Tax (Assets)/Liabilities</b>	<b>467,967,864</b>	<b>470,816,507</b>
Provision for Revaluation of land -Prior Year	61,026,865	61,026,865
Provision for Revaluation of land -During the Year	128,122,149	-
<b>Deferred Tax (Assets)/Liabilities</b>	<b>657,116,878</b>	<b>531,843,372</b>

No Deferred Tax Liability on revalued land has been provided as the management does not intend to sell the land in near future.

#### 15.01 Provision for Deferred Tax

This represents provision is made for deferred income tax to pay future income tax liability

Deferred Tax (Assets)/Liabilities as on June 30,2024	467,967,864	470,816,507
Less: Balance as on July 01,2023	470,816,507	444,199,638
<b>Provision made for the current year</b>	<b>(2,848,642)</b>	<b>26,616,868</b>

#### 16.00 Short Term Loan

Name of Bank			
Uttara Bank CC	142063000003183	186,370,054	184,004,229
Uttara Bank Stimulas	142062700000002	61,819,796	70,581,806
UCBL New Eskaton OD	0941749000000128	51,708,394	45,892,985
Pubali Bank OD	2775901026510	257,256,271	253,344,851
HO UBL RSTL 715-60	142071500000060	-	50,487,500
LATR	2775364036577	28,508,501	-
UBL RSTL		50,375,000	-
UCBL Import Loan		-	17,022,540
PBL Import Loan		-	56,680,000
UBL Import Loan		26,174,693	130,622,885
<b>Total</b>		<b>662,212,708</b>	<b>808,636,796</b>

The Short Term Loan in note 16.00 represents the amount received from the respective Financial institutions. The amount so received were utilized mainly for import of raw materials, spare parts, plant maintenance, working capital and others. The loans are secured through mortgage of the Factory land, buildings, machineries, Inventories and guarantees as per Sanction letter issued by the concerned Banks and the financial Institutions. The chargeable rate of interest for the loan amount were ranging from which has been increased at 9.00% to 11.00% during the year.



Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
<b>17.00 Current Portion of Long Term Loan</b>		
<b>Name of Bank</b>		
UBL- Shantinagar Branch 1420 63600000105	10,078,936	10,752,437
UCBL- New Eskaton Branch 094CTLN212630001	6,128,650	17,043,149
PBL- Mogbazar Branch 2775319000425	5,507,802	25,560,000
Pubali Bank LTR 2775324000066	-	102,259,177
Pubali Bank 2775319001314	-	102,264,673
Pubali Bank 2775319001368	-	2,631,207
<b>Total</b>	<b>21,715,389</b>	<b>260,510,643</b>
<b>18.00 Accounts Payable</b>		
Accounts Payable	207,848,176	12,300,748
<b>Total</b>	<b>207,848,176</b>	<b>12,300,748</b>
Details of Accounts Payable are shown in the Annexure- AP		
<b>19.00 Inter-Company Liabilities</b>		
Oponin Pharma Limited	256,438,495	-
OSL Pharma Limited	50,000,000	-
<b>Total</b>	<b>306,438,495</b>	<b>-</b>
<b>20.00 Provision and Liabilities for Expenses</b>		
Gas Payable	19,072,449	23,894,316
Electricity Payable	31,063,899	29,804,351
Director Remuneration Payable	2,280,000	2,280,000
Provision for Salary	9,374,903	-
Provision for Provident Fund	40,458,139	-
Provision for Grautity Fund	16,737,898	-
Provision for Audit Fees	460,000	460,000
<b>Total</b>	<b>119,447,289</b>	<b>56,438,667</b>
<b>21.00 Unclaimed Dividend</b>		
This is made up as follows:		
2011-2012	-	-
2012-2013	-	-
2013-2014	-	-
2015-2016	-	-
2016-2017	-	-
2017-2018	-	-
2018-2019	1,545,820	1,545,820
2019-2020	882,480	882,480
2020-2021	575,480	575,480
2021-2022	265,920	265,920
<b>Total</b>	<b>3,269,700</b>	<b>3,269,700</b>
During the year 2021-2022 Tk. 67,97,692 from the unclaimed dividend for the year 2011-2012, 2012-2013, 2013-2014, 2015-2016, 2016-2017, 2017-2018 was transferred to Capital Market Stabilization Fund as per BSEC order - SEC/SRMIC/165-2020/131 Dated 31.03.2022		
<b>22.00 Advance Received Against Sales</b>		
<b>Name of the Parties</b>		
Advance Received Against Sales	35,318,130	5,339,000
<b>Total</b>	<b>35,318,130</b>	<b>5,339,000</b>
Details of Advance Received Against Sales are shown in the Annexure- ARAS		
<b>23.00 Provision for Income Tax</b>		
Opening Balance	21,268,390	18,059,375
Less : Excess provision	-	-
Add: Provision made for Current income year	9,587,819	11,655,539
	30,856,209	29,714,914
Less : Adjustment for current Assessment year	-	(8,446,523)
<b>Closing Balance</b>	<b>30,856,209</b>	<b>21,268,390</b>
A schedule of Current Tax Calculation is given in (Annexure-C)		



Particulars	Amount in Taka	
	2023-24	2022-23
<b>24.00 Net Sales</b>		
Gross Local Sales	855,832,758	529,155,304
Local Export Sales	-	-
Total Gross Sales	855,832,758	529,155,304
Less: Value added Tax (VAT)	111,630,360	69,020,257
<b>Total</b>	<b>744,202,398</b>	<b>460,135,047</b>
<b>Details Breakup are given in Annexure E</b>		
<b>25.00 Cost of Goods Sold</b>		
Materials Consumed (Note-25.01)	329,726,787	249,087,386
Direct Labour	70,407,162	67,467,709
Manufacturing Overhead (Note-25.02)	657,730,096	381,638,518
	1,057,864,045	698,193,613
Add: Opening Stock of Finished Goods	127,750,625	130,486,075
	1,185,614,670	828,679,688
Less: Closing Stock of Finished Goods	(35,426,523)	(127,750,625)
<b>Cost of Goods Sold</b>	<b>1,150,188,147</b>	<b>700,929,063</b>
<b>25.01 Materials Consumed</b>		
Opening Stock of Raw Materials	141,842,965	124,014,995
Opening Stock of Packing Materials	16,364,063	10,261,374
Add: Raw Materials Purchase	198,093,724	258,024,371
Add: Packing Materials Purchases	19,930,752	14,993,673
	376,231,504	407,294,414
Less: Closing Stock of Raw Materials	(41,652,352)	(141,842,965)
Less: Closing Stock of Packing Materials	(4,852,365)	(16,364,063)
<b>Materials Consumed</b>	<b>329,726,787</b>	<b>249,087,386</b>
<b>25.02 Manufacturing Overhead</b>		
Carriages	12,781,411	7,482,554
Gas Expenses	86,419,541	178,289,321
Electricity Expenses	455,263,836	94,880,316
Fuel and Lubricants	4,484,398	4,067,105
Depreciation (Annexure-A)	66,011,796	67,648,184
Repair & Maintenance	32,769,114	29,271,038
<b>Manufacturing Overhead</b>	<b>657,730,096</b>	<b>381,638,518</b>
<b>26.00 Office &amp; Administrative Expenses</b>		
Salary & Allowances	3,947,778	2,785,227
MD & Directors Remuneration	2,280,000	2,280,000
Office rent	384,000	384,000
Telephone & Internet	139,157	279,055
Printing & Stationery	514,675	638,410
Electricity Expenses	113,597	67,530
Audit Fees	460,000	460,000
Postage	407,868	371,137
Entertainment	567,369	535,767
AGM Expenses	231,730	125,188

Particulars	Amount in Taka	
	2023-24	2022-23
Computer Repairs and Accessories	189,700	12,300
Traveling and Conveyance	174,160	110,736
Annual Subscription and Professional Fees	1,998,957	1,515,555
Books, Papers & Periodicals	16,748	14,442
Advertisement	408,609	287,914
Vehicles Maintenance	716,263	528,029
Security Expenses	2,981,484	2,616,217
Depreciation (Annexure-A)	22,003,932	22,549,395
<b>Total</b>	<b>37,536,027</b>	<b>35,560,901</b>

#### Payment/perquisites to Directors and officers

The aggregate amount paid/provided during the year in respect of Directors and officers of the company as defined in the securities and Exchange Rules 1987 are disclosed below:

AGM Expenses	231,730	125,188
MD & Directors Remuneration	2,280,000	2,280,000

- i) The Board of Directors has not received any board meeting attendance fees during the year under review.
- ii) No money was given to any directors for rendering special services to the company.
- iii) Eight (8) meetings of the Board of Directors were held during the Period.

#### 27.00 Selling & Distribution Expenses

Salary & Allowances	16,668,191	16,864,453
Delivery Expenses	277,906	152,601
Carton Expenses	-	5,850,543
Vehicles Maintenance	716,263	528,029
<b>Total</b>	<b>17,662,359</b>	<b>23,395,625</b>

#### 28.00 Financial expenses

Bank Interest	80,495,769	80,283,226
Bank Charge	1,009,836	1,007,170
<b>Total</b>	<b>81,505,605</b>	<b>81,290,396</b>

#### 29.00 Other Income

Bank Interest	1,086,599	860,033
Wastage sales	2,807,650	3,280,375
<b>Total</b>	<b>3,894,249</b>	<b>4,140,408</b>

#### 30.00 Earnings Per Share

Surplus for the year attributable to the shareholders	(545,534,667)	(415,172,938)
Number of outstanding share at the end of the year	72,000,000	72,000,000
<b>Basic Earnings Per Share</b>	<b>(7.58)</b>	<b>(5.77)</b>

#### 31.00 Event after the Reporting Period:

As per IAS-10 "Event after Reporting Period" between the ending date of the reporting year and the date of authorising the financial statements for issue, the following circumstances and issues have arisen which are require to disclose in the financial statements or notes thereto.

##### a) Temporary Shutdown of the Factory:

The company temporarily suspended factory operations from 15 October 2024 due to critical resource shortages, as per the Board of Directors' decision (Board Meeting held on 14 October 2024, Ref: GHCL/SD/SHARE/24/16). Partial operations resumed on 31 October 2024 for selected units unaffected by gas supply constraints (Board Meeting held on 30 October 2024, Ref: GHCL/SD/SHARE/24/18).



Particulars	Amount in Taka	
	2023-24	2022-23

**b) Going Concern Threat:**

Though the Financial Statements have been prepared considering the entity as a going concern assuming that it will continue its operation for the foreseeable future and the management has neither any intention nor the necessity to liquidate the company or curtail its operational scale materially. But the management acknowledge the following issues which may cast significant threat on its Going Concern due to the following situations:

**i) Financial Insolvency:**

Current Liabilities: Tk. 1,387,106,095 (including Bank Liabilities Tk. 683,928,097, Inter-Company Loan Tk. 306,438,495, and Accounts Payable Tk. 207,848,176). Current Assets: Tk. 251,053,993. This results in a current ratio of 1:5.53, indicating severe financial insolvency. The company is facing significant challenges in meeting its short-term obligations, which could disrupt its supply chain and operational continuity.

**ii) Financial Performance:**

Net Sales: Increased by 62% to Tk. 744,202,398 compared to the previous year. Cost of Goods Sold: Increased disproportionately by 64% to Tk. 1,150,188,147, driven by higher utility expenses and reduced operational efficiency of plant and machinery.

**Utility Costs:** Gas Expenses decreased by Tk. 91,869,780 due to low gas pressure and limited generator use. Electricity Expenses increased by Tk. 360,383,520 due to reliance on external electricity supplies (REB). Production Efficiency: Despite a 20% increase in production, inefficiencies in plant and machinery led to elevated variable costs.

Net Loss After Tax: Tk. 545,534,667, resulting in a negative EPS of Tk. (7.58). This has eroded retained earnings, which fell from Tk. 177,228,147 positive in 2023 to Tk. (368,306,521) negative in 2024.

Despite of acknowledgement of the material uncertainties outlined above, the management asserts its commitment to addressing these challenges through the following measures:

1. Financial Restructuring: Efforts are underway to renegotiate terms with creditors and secure additional financing to alleviate liquidity constraints.
2. Operational Efficiency: Steps are being taken to enhance plant and machinery performance, reduce wastage, and optimize production processes.
3. Cost Control: Management is prioritizing cost control measures, including energy efficiency initiatives and supplier negotiations.
4. Market Positioning: Strategies are being developed to maintain competitive pricing while exploring new revenue streams to improve profitability



Particulars	Amount in Taka	
	2023-24	2022-23
<b>32.00 Net Asset Value Per Share</b>		
Net Asset Value at the end of the Year	5,334,059,054	3,445,272,896
Number of outstanding share at the end of the year	72,000,000	72,000,000
<b>Total:</b>	<b>74.08</b>	<b>47.85</b>
<b>33.00 Net Operating Cash Flows per share (NOCF)</b>		
Net Cash Provided by Operating Activities	174,420,539	(176,083,233)
Number of outstanding share at the end of the year	72,000,000	72,000,000
<b>Total:</b>	<b>2.42</b>	<b>(2.45)</b>
<b>34.00 Reconciliation of Net Profit with Cash Flows from Operating Activities - Under Indirect Method is Given</b>		
Profit/(Loss) before tax	(538,795,491)	(376,900,531)
<b>Adjustments for non-cash items:</b>		
Depreciation	88,015,728	90,197,579
<b>Net Profit/(Loss) before changes in working capital</b>	<b>(450,779,763)</b>	<b>(286,702,952)</b>
Changes in working capital:		
<b>(Increase)/Decrease of Current Assets</b>	<b>346,466,942</b>	<b>90,422,098</b>
Increase in Inventories	206,233,122	(22,751,290)
Increase in Accounts Receivables	130,216,033	111,058,597
Decrease in Advances, Deposits & Prepayments	10,017,787	2,114,791
<b>Increase/(Decrease) of Current Liabilities</b>	<b>288,535,179</b>	<b>31,853,160</b>
Accounts Payable	195,547,427	8,833,748
Provision & Liabilities for Expenses	63,008,622	23,697,147
Advance Received against Sales	29,979,130	(677,736)
Income Tax Paid	(9,801,819)	(11,655,539)
<b>Net Increase/(Decrease) in working capital</b>	<b>625,200,302</b>	<b>110,619,719</b>
<b>Net cash flows from operating activities</b>	<b>174,420,539</b>	<b>(176,083,233)</b>

**35.00 Disclosure as per requirement of Schedule XI, Part II, Para 7**

**Production capacity utilization of major items**

**Production capacity**

Item	UOM	Rated Capacity	Achievable Capacity	Achieved Capacity
Caustic Soda (Flake/Solid)	MT	910	780	585
Caustic Soda (Liquid 45%)	MT	1950	1820	1560

**Details of monthly production capacity has been shown in Annexure-G**





### 36.00 Related Party Disclosure

The company in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standards 24: Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties.

Name of Related Party	Opening Balance		During This Year		Closing Balance		Purpose
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	
Opsonin Pharma Ltd.	985,139	-	71,222,657	72,207,796	-	-	Sales
OSL Pharma Ltd.	9,084,510	-	50,000,000	71,082,853		30,167,363	Purchase
Global Capsules Ltd.	18,512,500	-	62,542,357	81,054,857	-	-	Sales
Crescent Chemicals Ltd	-	10,142,298	136,662,136	68,331,068		78,473,366	Purchase
<b>Total</b>	<b>28,582,149</b>	<b>10,142,298</b>	<b>320,427,150</b>	<b>292,676,574</b>	<b>-</b>	<b>108,640,729</b>	

Name of Related Party	Relationship	Nature of Transaction	Transaction during the year / period	Outstanding as on 30.06.2024		Outstanding as on 30.06.2023
Capt. Abdus Sabur Khan (Retd.)	Chairman	Remuneration	-	-	-	-
Abdur Rouf Khan	Vice Chairman	Remuneration	70,000	840,000	840,000	840,000
Abdur Rakib Khan	Mananging Director	Remuneration	120,000	1,440,000	1,440,000	1,440,000
<b>Total</b>			<b>190,000</b>	<b>2,280,000</b>	<b>2,280,000</b>	<b>2,280,000</b>



**GLOBAL HEAVY CHEMICALS LTD.**  
**Schedule of Property, Plant & Equipment**  
**As at 30 June 2024**

Particulars	Cost				Dep. Rate %	Depreciation			Annexure-A
	Balance as on 01-07-2023	Addition during the year	Revaluation Surplus	Total as on 30-06-2024		Balance as on 01-07-2023	Charged during the year	Total as on 30-06-2024	Amount in Taka
									Written Down Value as on 30-06-2024
Land & Developments	1,806,732,026	-	2,562,442,974	4,369,175,000	0%	-	-	-	4,369,175,000
Building & Other Civil Construction	373,389,331	-	-	373,389,331	2.5%	84,084,894	7,232,611	91,317,505	282,071,826
Plant & Machinery	2,352,844,229	41,074,972	-	2,393,919,201	2.5%	466,505,076	48,185,353	514,690,429	1,879,228,772
Generator	468,075,384	-	-	468,075,384	5%	153,259,494	15,740,794	169,000,289	299,075,095
Pipe, Pipe Rack & Electrical	302,822,549	-	-	302,822,549	5%	93,307,662	10,475,744	103,783,407	199,039,142
Furniture and Fixture	26,651,704	28,270	-	26,679,974	10%	18,098,026	858,195	18,956,221	7,723,753
Tools & Equipments	132,684,501	-	-	132,684,501	5%	50,270,161	4,120,717	54,390,878	78,293,623
Motor Vehicles	38,968,560	275,785	-	39,244,345	10%	25,221,210	1,402,313	26,623,524	12,620,821
<b>Total as On 30.06.2024</b>	<b>5,502,168,284</b>	<b>41,379,027</b>	<b>2,562,442,974</b>	<b>8,105,990,285</b>		<b>890,746,524</b>	<b>88,015,728</b>	<b>978,762,252</b>	<b>7,127,228,033</b>
<b>Total as On 30.06.2023</b>	<b>5,260,366,122</b>	<b>241,802,162</b>	<b>-</b>	<b>5,502,168,284</b>		<b>800,548,945</b>	<b>90,197,579</b>	<b>890,746,524</b>	<b>4,611,421,760</b>

Allocation of Depreciation Charged during the year :	Percentage	30-Jun-24	30-Jun-23
Manufacturing Overhead	75%	66,011,796	67,648,184
Office & Administrative Expenses	25%	22,003,932	22,549,395
<b>Total</b>	<b>100%</b>	<b>88,015,728</b>	<b>90,197,579</b>



**GLOBAL HEAVY CHEMICALS LTD.**  
**Schedule of Property, Plant & Equipment(Tax Base)**  
**As at 30 June 2024**

Particulars	C o s t			Rate	Depreciation Charge during the year	Annexure-B
	Balance as on 01-07-2023	Addition during the year	Total as on 30-06-2024			Amount in Taka
						Written Down Value as on 30-06-2024
Building & Other Civil Const.	96,893,481	-	96,893,481	10%	9,689,348	87,204,133
Plant & Machinery	363,729,953	41,074,972	404,804,925	10%	40,480,492	364,324,432
Generator	113,203,454	-	113,203,454	10%	11,320,345	101,883,108
Pipe, Pipe Rack & Electrical	99,255,165	-	99,255,165	10%	9,925,517	89,329,649
Furniture and Fixture	6,510,371	28,270	6,538,641	10%	653,864	5,884,777
Tools & Equipments	27,072,266	-	27,072,266	10%	2,707,227	24,365,039
Motor Vehicles	5,507,239	275,785	5,783,024	10%	578,302	5,204,721
<b>TOTAL As On 30.06.2024</b>	<b>712,171,927</b>	<b>41,379,027</b>	<b>753,550,954</b>		<b>75,355,095</b>	<b>678,195,859</b>

	<u>2023-24</u>	<u>2022-23</u>
Account Base	2,758,053,033	2,804,689,734
Tax Base	678,195,859	712,171,927
Temp. Difference	2,079,857,175	2,092,517,807
Tax Rate	22.50%	22.50%
Deffered Tax (assets)/Liabilities	<b>467,967,864</b>	<b>470,816,507</b>
Opening Balance	470,816,507	444,199,638
Deffered Tax Expense/(Income)	(2,848,642)	26,616,868
<b>Closing Balance</b>	<b>467,967,864</b>	<b>470,816,507</b>



**GLOBAL HEAVY CHEMICALS LTD.**  
**Schedule of Current Tax Calculation**  
**For the year ended 30 June 2024**

Particulars	Amount in Taka	Amount in Taka
	30-Jun-24	30-Jun-22
<b>Current tax:</b>		
Minimum Tax	9,587,819	11,655,539
Regular Tax	876,206	931,592
<b>Whichever is higher</b>	<b>9,587,819</b>	<b>11,655,539</b>
Add: Last year Assessment Claim		
	<b>9,587,819</b>	<b>11,655,539</b>
<b>A) Minimum Tax</b>		
Turnover	744,202,398	460,135,047
Other income	3,894,249	4,140,408
	748,096,647	464,275,455
Minimum Tax on turnover & other income	5,341,420	3,692,402
Deducted Tax at source	9,587,819	11,655,539
<b>Higher One</b>	<b>9,587,819</b>	<b>11,655,539</b>
<b>B) Regular Tax</b>		
The above balance is made up as follows:		
Income tax on business income (i)	-	-
Income tax on other income (ii)	876,206	931,592
<b>Total</b>	<b>876,206</b>	<b>931,592</b>
<b>i) Income tax on business income:</b>		
Profit/(Loss) before tax	(538,795,491)	(376,900,531)
Add: Accounting depreciation	88,015,728	90,197,579
Less: Tax depreciation	(75,355,095)	(152,623,125)
Less: Other income	(3,894,249)	(4,140,408)
<b>Taxable business income</b>	<b>(530,029,108)</b>	<b>(443,466,485)</b>
<b>Tax rate</b>	<b>22.50%</b>	<b>22.50%</b>
<b>Income tax on business income</b>	<b>-</b>	<b>-</b>
<b>ii) Income tax on other income:</b>		
Other Income	3,894,249	4,140,408
Tax rate	22.50%	22.50%
<b>Income tax on other income</b>	<b>876,206</b>	<b>931,592</b>



**Global Heavy Chemicals Ltd.**  
**Schedule of Inventory**  
**As at 30 June 2024**

**Raw Materials:**

SL No.	Item Name	UOM	30-Jun-24		30-Jun-23	
			Qty	Value (Tk)	Qty	Value (Tk)
1	Alpha Cellulose	Kg	64	20,550	790	255,981
2	Barium Carbonate / Barium Chloride	Kg	3,284	82,091	43,229	1,015,876
3	Hydrated Lime	Kg	6,917	96,840	188,220	1,897,621
4	Meghna Floc / Zeteg	Kg	140	44,057	829	265,117
5	Paraffin	Kg	3,649	695,420	79,363	9,634,566
6	Sodium Carbonate / Soda ash Light	Kg	1,930	48,245	85,348	3,835,895
7	Sodium Chloride (Salt)	Kg	5,569,671	33,726,967	16,785,800	109,500,269
8	Sodium Sulphite	Kg	4,226	63,386	64,409	7,575,238
9	Sulphuric Acid	Kg	176,183	4,321,541	356,567	4,864,624
10	Eutectic salt / Molten Salt	Kg	2,000	858,068	2,232	1,533,495
11	Sucrose / Sugar	Kg	124	7,424	492	29,545
12	Soyabean	Kg	90	5,630	2,674	168,099
13	Aciton	Kg	45	7,429	2	542
14	Lemon Flavour	Kg	53	88,528	206	330,092
15	Belay Flavour	Kg	10	14,290	16	22,616
16	White Pigment	Kg	48	7,293	1,677	254,915
17	Green color	Kg	24	3,883	100	15,965
18	SLES ( Sodium Laury Erther Sulphate)	Kg	742	166,600	380	76,596
19	Fragrance	Kg	31	49,248	31	48,492
20	Acid Blue	Kg	3	10,429	6	12,873
21	CAPB (Cocoamidopropyl Betaine)	Kg	187	47,312	477	167,026
22	Sulfamic Acid	Kg	31	9,400	116	38,173
23	Acid Thickner	Kg	186	124,741	450	269,721
24	Color	Kg	1	4,984	4	25,149
25	BHT (Butylated Hydroxytoluene)	Kg	2	1,083	7	4,480
26	500 ml Plastic Bottle	Pcs	47,995	554,109	-	-
27	Apple Green color	Kg	12	32,466	-	-
28	Carton ( Sun Shine 500 ml )	Pcs	4,104	133,089	-	-
29	Caustic Soda Flake ( Own Produc	Kg	75	3,316	-	-
30	Citric Acid	Kg	47	16,445	-	-
31	DI Sodium EDTA	Kg	21	16,468	-	-
32	Glycerin	Kg	123	17,275	-	-
33	Labsa	Kg	233	41,901	-	-
34	Propylene Glycol	Kg	46	18,417	-	-
35	Sticker Lable ( Sun Shine 500 ml	Pcs	38,675	288,785	-	-
36	TSP ( Trisodium Phosphate )	Kg	22	3,678	-	-
37	Tween Lemon Fragrance	Kg	9	19,570	-	-
38	Urea	Kg	28	1,393	-	-
	<b>Sub-Total Raw Materials:</b>			<b>41,652,352</b>		<b>141,842,965</b>

**Packing Materials:**

SL No.	Item Name	UOM	30-Jun-24		30-Jun-23	
			Qty	Value	Qty	Value
1	HDPE	Kg	5,419	1,011,029	25,006	4,863,037
2	PP Woven Bag	Kg	9,450	138,238	-	-
3	Clotech Label	Pcs	44,149	235,159	107,160	1,550,251
4	E P Washer	Pcs	6,031	2,835	143,188	647,480
5	Carton	Pcs	52,717	2,191,938	47,404	21,142
6	Safewat Label	Pcs	17,335	84,439	133,156	5,548,321
7	Cap	Pcs	38	101	102,240	381,592
8	Sachet Bag (500 Gram) Clotech-S	Pcs	5,411	32,127	149	401
9	Label ( 1 Ltr )	Pcs	3,415	8,946	21,488	127,585
10	Sachet Bag ( 500 Gram) Clotech-B	Pcs	98,599	551,527	13,560	35,527
11	Label Sticker Tuffclean 1 Ltr.	Pcs	27,819	146,743	424,158	2,372,576
12	Label ( 500 ml ) F C	Pcs	12,590	17,627	77,724	296,290
13	Sticker Label ( Clean Jet 750 ml )	Pcs	31,715	129,290	50,000	70,000
14	Sticker Label ( Clean Jet 500 ml )	Pcs	21,990	68,990	137,771	449,861
15	Lable Sticker Tuffclean 500ml	Pcs	55,098	233,376	-	-
	<b>Sub-Total Packing Materials:</b>			<b>4,852,365</b>		



**Finished Goods:**

SL No.	Item Name	UOM	30-Jun-24		30-Jun-23	
			Qty	Value	Qty	Value
1	Hydrochloric Acid	1 KG	137,464	577,347	752,950	2,641,849
2	Caustic Soda Flack	1 KG	5,395	238,439	1,785,000	39,127,876
3	Caustic Soda Liquid 45%	1 KG	27,284	589,338	4,573,552	43,367,965
4	Liquid Chlorine	1 KG	410,909	1,490,000	460,352	1,594,732
5	Sodium Hypochlorite	1 KG	166,229	415,574	758,255	1,240,687
6	Bleaching Powder Bag	1 KG	45,788	1,023,262	515,920	3,863,463
7	C P W 52%	1 KG	214,631	23,653,323	432,500	18,770,065
8	Clotech 1 Liter 5.25%	PCS	131	17,459	150	8,250
9	Clotech 4 liter	PCS	15,650	3,076,790	65,300	9,925,600
10	Clotech 4 liter 5.25%	PCS	835	254,251	-	-
11	Safewat 1 Liter	PCS	5,807	264,814	30,200	1,661,000
12	Safewat 3 liter	PCS	19,000	1,501,000	10,950	1,357,800
13	Safewat 5 Liter	PCS	3,562	363,324	12,561	2,160,492
14	Tuff Clean 1 Liter	PCS	3,032	369,075	-	-
15	Tuff Clean 500 ml	PCS	558	33,969	-	-
16	Clean Jet 500 ml	PCS	911	87,127	-	-
17	Clean Jet 750 ml	PCS	2,845	333,985	-	-
18	Clotech - B 500 Gram	Packet	15,360	868,299	44,352	2,030,847
19	Sunshine (500 ml)	1 KG	1,837	239,657	-	-
20	Quitted Sulphuric Acid	1 KG	29,491	29,491	-	-
	<b>Sub-Total: Finished Stock</b>			<b>35,426,523</b>		<b>127,750,625</b>

**Others (Spares)**

SL No.	Item Name	UOM	30-Jun-24		30-Jun-23	
			Qty	Value	Qty	Value
	<b>INV Spare Computer &amp; Telephone</b>					
1	Mouse	Pcs	5	2,200	17	7,197
2	UPS Battery	Pcs	4	12,920	19	61,370
3	Key Board	Pcs	19	8,742	35	16,105
4	Cable	Pcs	28	9,622	43	14,778
5	Telephone Set	Pcs	12	5,683	27	12,788
	<b>INV Spare Office Equipment</b>					
1	Canon Toner	Pcs	75	300,000	135	540,000
2	Ribon	Pcs	98	147,000	177	265,500
3	Monitor	Pcs	3	41,565	7	96,985
	<b>INV Spare Network Accessories</b>					
1	Network Card	Pcs	7	8,890	11	13,970
2	Modem	Pcs	5	13,183	13	34,277
3	Cable	Meter	187,986	2,276,547	327,819	3,970,093
	<b>Sub-Total: Spares Stock</b>			<b>2,826,352</b>		<b>5,033,062</b>
	<b>Total:</b>			<b>80,138,602</b>		<b>290,990,714</b>



**Global Heavy Chemicals Ltd.**  
**Schedule of Sales**  
**For the year ended 30 June 2024**

SL No.	Item Name	UOM	Sales Qty	Net Value	VAT amount	Gross Value
1	Hydrochloric Acid	1 KG	12,890,985	54,142,137	8,121,321	62,263,458
2	Caustic Soda Liquid 45%	1 KG	9,143,450	404,140,490	60,621,074	464,761,564
3	Caustic Soda Flack	1 KG	8,353,500	180,435,600	27,065,340	207,500,940
4	Chlorine	1 KG	55,370	304,535	45,680	350,215
5	Sodium Hypochlorite	1 KG	3,491,971	8,729,928	1,309,489	10,039,417
6	Bleaching Powder	KG	961,862	21,495,594	3,224,339	24,719,933
7	C P W 52%	1 KG	230,750	26,074,750	3,911,213	29,985,963
8	Clotech 1 Liter 5.25%	PCS	3,374	366,754	55,013	421,767
9	Clotech 4 liter	PCS	55,672	10,945,115	1,641,767	12,586,882
10	Clotech 4 liter 5.25%	PCS	17,549	5,341,038	801,156	6,142,194
11	Safewat 1 Liter	PCS	121,994	5,562,926	834,439	6,397,365
12	Safewat 3 liter	PCS	268	21,172	3,176	24,348
13	Safewat 5 Liter	PCS	17,971	1,833,042	274,956	2,107,998
14	Tuff Clean 1 Liter	PCS	63,686	7,753,134	1,162,970	8,916,104
15	Tuff Clean 500 ml	PCS	11,723	713,579	107,037	820,616
16	Clean Jet 500 ml	PCS	19,133	1,830,263	274,539	2,104,802
17	Clean Jet 750 ml	PCS	59,764	7,015,995	1,052,399	8,068,394
18	Clotech - B 500 Gram	Packet	32,591	1,842,369	276,355	2,118,725
19	Sunshine (500 ml)	1 KG	38,596	5,034,462	755,169	5,789,632
20	Quitted Sulphuric Acid	1 KG	619,515	619,515	92,927	712,442
<b>Total:</b>				<b>744,202,398</b>	<b>111,630,360</b>	<b>855,832,757</b>



**For the year ended 30 June 2023**

SL No.	Item Name	UOM	Sales Qty	Net Value	VAT amount	Gross Value
1	Caustic Soda (Flake/Solid)	1 KG	3,075,450	135,934,890	20,390,234	156,325,124
2	Caustic Soda (Liquid 45%)	1 KG	8,263,020	178,481,232	26,772,185	205,253,417
3	Bleaching Powder (Bag)	1 KG	977,360	20,839,361	3,125,904	23,965,265
4	Hydrochloric Acid (Liquid)	1 KG	10,988,660	46,152,372	6,922,856	53,075,228
5	Chlorinated Paraffin Wax (CPW) (Liquid 52%)	1 KG	498,600	52,462,855	7,869,428	60,332,283
6	Chlorinated Paraffin Wax (CPW) (Liquid 45%)	1 KG	18,250	2,207,460	331,119	2,538,579
7	Clotech (Liquid) 4 Ltr.	PCS	46,880	9,216,608	1,382,491	10,599,099
8	Safewat (Liquid) 1 Ltr.	PCS	33,838	1,543,013	231,452	1,774,465
9	Safewat (Liquid) 3 Ltr.	PCS	7,710	609,090	91,364	700,454
10	Safewat (Liquid) 5 Ltr.	PCS	11,716	1,195,032	179,255	1,374,287
11	Wastage Sulphuric Acid -78%	KG	35,318,130	654,796	98,219	753,015
12	Sodium Hypochlorite (Hypo) (Liquid)	1 KG	1,368,960	3,422,400	513,360	3,935,760
13	Chlorine (Liquid)	1 KG	130,500	717,750	107,663	825,413
14	Clotech-B (Bleaching Powder) 500 Gram Packet	Packet	6,789	383,782	57,567	441,349
15	Clotech 5.25% 4 Ltr ( Liquid )	PCS	8,484	2,582,105	387,316	2,969,421
16	Clotech-FC 1 Ltr ( Liquid) (Floor Cleaner)	PCS	5	1,022	153	1,175
17	Clotech 5.25% 1 Ltr. ( Liquid )	PCS	651	70,764	10,615	81,378
18	Tuff Clean (1 Ltr.) Plastic Bottle	PCS	22,503	2,739,515	410,927	3,150,443
19	Clean Jet ( 750 ml Plastic Bottle )	PCS	4,669	548,117	82,218	630,335
20	Clean Jet ( 500 ml Plastic Bottle )	PCS	3,898	372,883	55,932	428,815
<b>Total:</b>				<b>460,135,047</b>	<b>69,020,257</b>	<b>529,155,304</b>





## GLOBAL HEAVY CHEMICALS LTD.

### Schedule of Accounts Payable

As at 30 June 2024

Particulars	Amount in Taka	Annexure-AP
	30-Jun-24	Amount in Taka 30-Jun-23
<b>Name of the Parties:</b>		
Akan Varieties Store	7,780	-
Al-Insaf Enterprise	289,770	-
Al-Aksha Enterprise	76,714	-
Ali Engineering Workshop	101,000	-
Ali Enterprise	82,000	-
Alif Trading	54,410	-
Altaf Electric Stores	20,080	-
Asia Plastic Container Ind.	2,921,270	-
Ayesha Commercial Corporation	80,330	-
Bismillah House	53,310	-
Decent Printers	93,475	-
F. K. Corporation	19,470	-
Farzana Rubber & Engineering Works	104,000	-
G. M. Surgical & Science	4,013,600	-
General Office Equipment	20,690	-
Hannan Erection & Fabrication Engineering Works	1,789,500	-
I. R. Rubber Industries	3,650	-
Kashpia Printing & Packaging Ind.Ltd.	1,684,660	-
L. A Pipe House	33,590	-
Lucky Acrylic & Fiber	274,520	-
M.K. Hardware & Mill Store	1,940	-
M/S Shoyeb And Brothers	7,540	-
M/S A.M Products	6,550,200	-
M/S Sonali Enterprise	1,950,040	-
M/S. A. S. Enterprise	14,040	-
M/S. Mehera Filling Station	2,922,430	-
MJL Bangladesh PLC	316,450	-
Md. Gias Uddin & Sons	964,450	-
Meghna Digital Scales	413,820	-
Moon Enterprise	4,560	-
Morioum Trading	93,470	-
Mustak & Sons	316,450	-
Navana Petroleum Limited	281,150	-
New Bangladesh Business Centre	52,250	-
New Samota Light House	18,240	-
NwN Enterprise	5,414,300	-
OSL Pharma Limited	30,167,363	-



Q PAIL LIMITED.	2,080,270	-
Quantum Technology	95,540	-
Raja Hardware Mart	104,270	-
S. K Traders	55,980	-
S. P. Bearing Centre	74,150	-
S.F Trading	19,470	-
S.S. Network Solution	68,670	-
Samrat Industries	693,760	-
Sinobangla Industries Limited	2,782,848	2,158,450
Thai Bazar & Glass Center	114,640	-
The Print Gallery	322,230	-
Zaybunesha Hardware Store	7,300	-
Al-Amin Engineering Works	511,190	-
Ali Engineering Works	119,270	-
Aramit Limited	121,010	-
Crescet Chemicals Limited	78,473,366	10,142,298
Ibtisam Enterprises	100,190	-
Imtiaz Motors	7,080	-
Isamati Enterprises	160,660	-
Jokky Garments Limited	876,330	-
Khaja Goriba Nawaj Spring Engineering Automobiles	15,820	-
Lucky Acrylic & Fiber	3,215,140	-
M/S Ananda Trading	1,700	-
M/S Sys International	691,330	-
MJL Bangladesh PLC	3,830,548	-
Moh: Abu Sufian	80,300	-
Multibrand Workshop Ltd.	1,470	-
Mustak & Sons	158,200	-
Peak Polymer Ltd.	7,897,083	-
Shohel & Brothers Pte Ltd.	316,450	-
Zico Motors	199,200	-
Mazumdar Sikder and Associates	1,460,500	-
Arthosuchak	21,900	-
Kaltimex Energy Bangladesh (Pvt) Ltd	9,827,340	-
Monerujjaman Sobuj	18,700	-
Md Jasim Uddin Pradhan	9,553	-
Md. Saiful Islam	413,000	-
Omar Faruk	7,137	-
Octopass Scientifica Co.	8,694,249	-
Mahmudur Rahman	8,202	-
Shield Security Service Ltd	7,087,300	-
Kashpia Printing & Packaging Ind. Ltd.	8,273,170	-
PNR Associates	7,506,470	-
Bizbangle Media Limited	88,338	-
Allied Information Technology Limited	24,340	-
<b>Total</b>	<b>207,848,176</b>	<b>12,300,748</b>



**GLOBAL HEAVY CHEMICALS LTD.**  
**Schedule of Accounts Receivable**  
**As at 30 June 2024**

Particulars	Amount in Taka	Annexure-AR
	30-Jun-24	Amount in Taka 30-Jun-23
<b>Name of the Parties:</b>		
Sony Plastic Complex Ltd.	-	9,345,680
Shabur Khan Electronics	-	2,477,172
United Leather (Pvt) Ltd.	-	9,856,421
Mohammadi Electric	-	5,678,025
Crystal Plasticizers	8,110,000	3,755,668
Ashraf Rubber & Plastic Industries	218,700	9,852,308
H M Enterprise	170,000	5,060,000
FC Exim (BD) Ltd.	-	8,095,600
Medicus	-	6,895,205
K. Rahman & Brothers	7,675,950	6,529,035
A. Rahman & Co.	-	5,896,520
Alam Enterprise	-	2,859,259
Sufia Enterprise	-	8,956,201
Premier Chemicals	-	9,658,240
Nasir Chemicals	-	4,939,562
Brothers Engineers	-	8,756,205
Electra International	11,464,300	8,256,410
Opsonin Pharma Ltd.	-	985,140
Medimet Pharmaceuticals	-	2,642,581
Opso Saline Ltd.	-	9,084,510
A&F Linkers	-	12,362,500
Global Capsules Ltd.	-	18,512,500
Hoque Chemicals Co	1,972,460	-
Mollika Chemicals	153,000	-
Navan Traders	164,300	-
Norban Comtex Limited	310,000	-
<b>Total</b>	<b>30,238,710</b>	<b>160,454,743</b>



**Global Heavy Chemicals Limited**  
**Item wise Movement Schedule**  
**For the year 1st July 2023 to 30 June 2024**

Annexure-F

Raw Material:

SL No.	Item Name	UOM	Opening		Purchase		Consumption		Closing	
			Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)
1	Alpha Cellulose	Kg	790	255,981	6,300	2,019,200	7,026	2,254,631	64	20,550
2	Barium Carbonate / Barium Chloride	Kg	43,229	1,015,876	165,000	4,125,000	204,945	5,058,785	3,284	82,091
3	Hydrated Lime	Kg	188,220	1,897,621	615,000	8,610,000	796,303	10,410,781	6,917	96,840
4	Meghna Flocc / Zeteg	Kg	829	265,117	1,700	8,609,333	2,389	8,830,393	140	44,057
5	Paraffin	Kg	79,363	9,634,566	105,000	22,487,946	180,715	31,427,093	3,649	695,420
6	Sodium Carbonate / Soda ash Light	Kg	85,348	3,835,895	227,000	3,150,358	310,418	6,938,009	1,930	48,245
7	Sodium Chloride (Salt)	Kg	16,785,800	109,500,269	20,600,000	109,613,365	31,816,129	185,386,666	5,569,671	33,726,967
8	Sulphuric Acid	Kg	64,409	7,575,238	179,835	22,697,525	240,018	30,209,377	4,226	63,386
9	Sodium Sulphite	Kg	356,567	4,864,624	55,900	4,903,867	236,284	5,446,950	176,183	4,321,541
10	Eutectic salt / Molten Salt	Kg	2,232	1,533,495	5,000	2,352,124	5,232	3,027,551	2,000	858,068
11	Sucrose / Sugar	Kg	492	29,545	5,500	330,000	5,869	352,121	124	7,424
12	Soyabean	Kg	2,674	168,099	-	-	2,584	162,469	90	5,630
13	Aciton	Kg	2	542	500	90,000	457	83,112	45	7,429
14	Lemon Flavour	Kg	206	330,092	150	255,000	303	496,564	53	88,528
15	Belay Flavour	Kg	16	22,616	100	140,500	106	148,826	10	14,290
16	White Pigment	Kg	1,677	254,915	500	75,000	2,129	322,621	48	7,293
17	Green color	Kg	100	15,965	-	-	76	12,083	24	3,883
18	SLES ( Sodium Laury Erther Sulphate)	Kg	380	76,596	4,200	964,220	3,838	874,216	742	166,600
19	Fregrance	Kg	31	48,492	100	160,000	100	159,244	31	49,248
20	Acid Blue	Kg	6	12,873	5	30,000	8	32,444	3	10,429
21	CAPB (Cocoamidopropyl Betaine)	Kg	477	167,026	630	138,600	920	258,314	187	47,312
22	Sulfamic Acid	Kg	116	38,173	1,100	344,500	1,185	373,273	31	9,400
23	Acid Thickner	Kg	450	269,721	1,452	938,880	1,716	1,083,859	186	124,741
24	Color	Kg	4	25,149	5	28,500	9	48,664	1	4,984
25	BHT (Butylated Hydroxytoluene)	Kg	7	4,480	-	-	5	3,397	2	1,083
26	500 ml Plastic Bottle	Pcs	-	-	235,011	2,715,150	187,016	2,161,041	47,995	554,109
27	Apple Green color	Kg	-	-	50	135,000	38	102,534	12	32,466
28	Carton ( Sun Shine 500 ml )	Pcs	-	-	20,010	675,500	15,906	542,411	4,104	133,089
29	Caustic Soda Flake ( Own Produc	Kg	-	-	500	22,100	425	18,784	75	3,316
30	Citric Acid	Kg	-	-	200	70,000	153	53,555	47	16,445
31	DI Sodium EDTA	Kg	-	-	125	97,500	104	81,032	21	16,468
32	Glycerin	Kg	-	-	550	78,000	427	60,725	123	17,275
33	Labsa	Kg	-	-	2,400	432,000	2,167	390,099	233	41,901
34	Propylene Glycol	Kg	-	-	200	80,000	154	61,583	46	18,417
35	Sticker Lable ( Sun Shine 500 ml	Pcs	-	-	196,870	1,468,556	158,195	1,179,771	38,675	288,785
36	TSP ( Trisodium Phosphate )	Kg	-	-	400	66,000	378	62,322	22	3,678
37	Tween Lemon Fragrance	Kg	-	-	75	165,000	66	145,430	9	19,570
38	Urea	Kg	-	-	500	25,000	472	23,607	28	1,393
<b>Total</b>			<b>17,613,424</b>	<b>141,842,965</b>	<b>22,431,868</b>	<b>198,093,724</b>	<b>34,184,264</b>	<b>298,284,337</b>	<b>5,861,028</b>	<b>41,652,352</b>



**Packing Material:**

SL No.	Item Name	UOM	Opening		Purchase		Consumption		Closing	
			Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)
1	HDPE	Kg	25,006	4,863,037	40,000	7,371,250	59,587	11,223,257	5,419	1,011,029
2	PP Woven Bag	Pcs	107,160	1,550,251	151,974	2,383,896	249,684	3,795,909	9,450	138,238
3	Clotech Label	Pcs	143,188	647,480	112,110	1,118,535	211,149	1,530,856	44,149	235,159
4	E P Washer	Pcs	47,404	21,142	190,000	86,965	231,373	105,272	6,031	2,835
5	Carton	Pcs	133,156	5,548,321	129,673	5,729,400	210,112	9,085,783	52,717	2,191,938
6	Safewat Label	Pcs	102,240	381,592	106,835	530,403	191,740	827,555	17,335	84,439
7	Cap	Pcs	149	401	-	-	111	300	38	101
8	Sachet Bag (500 Gram) Clotech-S	Pcs	21,488	127,585	-	-	16,077	95,458	5,411	32,127
9	Label ( 1 Ltr )	Pcs	13,560	35,527	-	-	10,145	26,581	3,415	8,946
10	Sachet Bag ( 500 Gram) Clotech-B	Pcs	424,158	2,372,576	-	-	325,558	1,821,049	98,599	551,527
11	Label Sticker Tuffclean 1 Ltr.	Pcs	77,724	296,290	268,460	1,145,976	318,365	1,295,524	27,819	146,743
12	Label ( 500 ml ) F C	Pcs	50,000	70,000	-	-	37,410	52,373	12,590	17,627
13	Sticker Label ( Clean Jet 750 ml )	Pcs	137,771	449,861	140,350	597,768	246,406	918,338	31,715	129,290
14	Sticker Label ( Clean Jet 500 ml )	Pcs	-	-	92,950	306,950	70,960	237,960	21,990	68,990
15	Label Sticker Tuffclean 500ml	Pcs	-	-	122,200	659,610	67,102	426,234	55,098	233,376
<b>Total</b>			<b>1,283,003</b>	<b>16,364,063</b>	<b>1,354,552</b>	<b>19,930,752</b>	<b>2,245,780</b>	<b>31,442,450</b>	<b>391,775</b>	<b>4,852,365</b>
				<b>11,501,026</b>		<b>12,559,502</b>		<b>20,219,193</b>		<b>3,841,336</b>
								<b>20,219,193</b>		

**Finished Goods:**

SL No.	Item Name	UOM	Opening		Production		Sales		Closing	
			Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)
1	Hydrochloric Acid	1 KG	752,950	2,641,849	12,275,499	52,077,635	12,890,985	54,142,137	137,464	577,347
2	Caustic Soda Flack	1 KG	1,785,000	39,127,876	7,363,845	365,251,053	9,143,450	404,140,490	5,395	238,439
3	Caustic Soda Liquid 45%	1 KG	4,573,552	43,367,965	3,807,232	137,656,973	8,353,500	180,435,600	27,284	589,338
4	Liquid Chlorine	1 KG	460,352	1,594,732	5,927	199,803	55,370	304,535	410,909	1,490,000
5	Sodium Hypochlorite	1 KG	758,255	1,240,687	2,899,945	7,904,815	3,491,971	8,729,928	166,229	415,574
6	Bleaching Powder Bag	KG	515,920	3,863,463	491,730	18,655,393	961,862	21,495,594	45,788	1,023,262
7	C P W 52%	1 KG	432,500	18,770,065	12,881	30,958,008	230,750	26,074,750	214,631	23,653,323
8	Clotech 1 Liter 5.25%	PCS	150	8,250	2,724	375,963	2,743	366,754	131	17,459
9	Clotech 4 liter	PCS	65,300	9,925,600	6,022	4,096,305	55,672	10,945,115	15,650	3,076,790
10	Clotech 4 liter 5.25%	PCS	-	-	18,384	5,595,289	17,549	5,341,038	835	254,251
11	Safewat 1 Liter	PCS	30,200	1,661,000	97,601	4,166,740	121,994	5,562,926	5,807	264,814
12	Safewat 3 liter	PCS	10,950	1,357,800	8,318	164,372	268	21,172	19,000	1,501,000
13	Safewat 5 Liter	PCS	12,561	2,160,492	8,972	35,874	17,971	1,833,042	3,562	363,324
14	Tuff Clean 1 Liter	PCS	-	-	66,718	8,122,209	63,686	7,753,134	3,032	369,075
15	Tuff Clean 500 ml	PCS	-	-	12,281	747,548	11,723	713,579	558	33,969
16	Clean Jet 500 ml	PCS	-	-	20,044	1,917,389	19,133	1,830,263	911	87,127
17	Clean Jet 750 ml	PCS	-	-	62,609	7,349,980	59,764	7,015,995	2,845	333,985
18	Clotech - B 500 Gram	Packet	44,352	2,030,847	3,599	679,821	32,591	1,842,369	15,360	868,298.60
19	Sunshine (500 ml)	1 KG	-	-	40,433	5,274,119	38,596	5,034,462	1,837	239,657
20	Quitted Sulphuric Acid	1 KG	-	-	649,006	649,006	619,515	619,515	29,491	29,491
				<b>127,750,625</b>		<b>651,878,295</b>		<b>744,202,398</b>		<b>35,426,523</b>



Others Spare

SL No.	Item Name	UOM	Opening		Purchase		Consumption		Closing	
			Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)	Qty	Value (Tk)
<b>INV Spare Computer &amp; Telephone</b>										
1	Mouse	Pcs	17	7,197	10	4,233.33	22	9,230	5	2,200
2	UPS Battery	Pcs	19	61,370	13	41,990.00	28	90,440	4	12,920
3	Key Board	Pcs	35	16,105	16	7,362.16	32	14,725	19	8,742
4	Cable	Pcs	43	14,778	10	3,436.67	25	8,592	28	9,622
5	Telephone Set	Pcs	27	12,788	14	6,630.91	29	13,736	12	5,683
<b>Sub Total</b>				<b>112,237</b>		<b>63,653</b>		<b>136,723</b>		<b>39,167</b>
<b>INV Spare Office Equipment</b>										
1	Canon Toner	Pcs	135	540,000	25	100,000.00	85	340,000	75	300,000
2	Ribon	Pcs	177	265,500	26	39,000.00	105	157,500	98	147,000
2	Monitor	Pcs	7	96,985	18	249,390.00	22	304,810	3	41,565
<b>Sub Total</b>				<b>902,485</b>		<b>388,390</b>		<b>802,310</b>		<b>488,565</b>
<b>INV Spare Network Accessories</b>										
1	Network Card	Pcs	11	13,970	5	6,350.00	9	11,430	7	8,890
2	Modem	Pcs	13	34,277	2	5,273.33	10	26,367	5	13,183
3	Cable	Meter	327,819	3,970,093	116,520	1,411,129.95	256,353	3,104,676	187,986	2,276,547
<b>Sub Total</b>				<b>4,018,339</b>		<b>1,422,753</b>		<b>3,142,473</b>		<b>2,298,620</b>
<b>Grand Total</b>				<b>5,033,062</b>		<b>1,874,796</b>		<b>4,081,506</b>		<b>2,826,352</b>



**GLOBAL HEAVY CHEMICALS LTD.**  
**Schedule of Advance Received against Sales**  
**As at 30 June 2024**

Particulars	Annexure-ARaS	
	Amount in Taka 30-Jun-24	Amount in Taka 30-Jun-23
<b>Name of the Parties:</b>		
South Bangla Trading	5,072,300	2,500,000
Nazim Enterprise	6,086,790	1,500,000
HM Enterprise	15,724,200	594,000
NP Chemicals	564,800	245,000
AR Corporation	-	500,000
Akota Chemicals	1,360,300	-
B M Z Corporation	1,387,900	-
MR Brothers	1,572,420	-
Khan Enterprise	221,330	-
New Sun Chemicals	376,960	-
Azad Paper Mills Ltd.	1,044,020	-
Derimity Limited	498,010	-
New Bhai Bhai Treading	415,000	-
The Sun Chemicals	184,400	-
Auota Sonivor Chemicals	263,900	-
Fazilat Traders	250,800	-
Uttara Chemical Works	295,000	-
<b>Total</b>	<b>35,318,130</b>	<b>5,339,000</b>



## Global Heavy Chemicals Limited

### Annual Production Capacity

For the year 1st July 2023 to 30 June 2024

Annexure - G

Item	UOM	Rated Capacity (Monthly)	Rated Capacity (Annual)	Achievable Capacity (Monthly)	Achievable Capacity (Annual)	Achieved Capacity (2023-24)	Achieved Capacity (2023-24)	Achieved Capacity (%)	Achieved Capacity (2022-23)	Achieved Capacity (2022-23)	Achieved Capacity (%)
Caustic Soda (Flakes)	MT	910	10920	780	9360	9,143,450	9,143.45	97.69%	3,024,450	3,024.45	32.31%
Caustic Soda (Liquid)	MT	1950	23400	1820	21840	8,353,500	8,353.50	38.25%	8,113,130	8,113.13	37.15%
Hydrochloric Acid	MT	5200	62400	4160	49920	12,890,985	12,890.99	25.82%	10,962,249	10,962.25	21.96%
Bleaching Powder	MT	390	4680	390	4680	961,595	961.60	20.55%	977,355	977.355	20.88%
Sodium Hypochlorite	MT	520	6240	520	6240	3,491,971	3,491.97	55.96%	1,264,996	1,265.00	20.27%
Chlorinated Paraffin Wax (CPW)	MT	250	3000	200	2400	230,750	230.75	9.61%	519,982	519.98	21.67%
Liquid Chlorine Gas	MT	650	7800	312	3744	55,370	55.37	1.48%	125,606	125.61	3.35%
Clotech 1 Liter	PCS	224640	2695680	224640	2695680	-	-	0.00%	686	686.00	0.03%
Clotech 4 Liter	PCS	74880	898560	74880	898560	55,672	55,672	6.20%	57,737	57,737	6.43%
Safewat 1 Liter	PCS	49920	599040	49920	599040	121,994	121,994	20.36%	35,198	35,198	5.88%
Safewat 3 liter	PCS	24960	299520	24960	299520	268	268	0.09%	7,614	7,614	2.54%
Safewat 5 liter	PCS	24960	299520	24960	299520	17,971	17,971	6.00%	10,262	10,262	3.43%
Bleaching Powder (Bag) 25KG	PCS	-	-	-	-	273	273	0.00%	-	-	-
Wastage Sulphuric Acid -78%	MT	65	780	60	720	618,515	618.52	85.90%	654,796	654.80	90.94%
Tuff Clean (1 Ltr.) Plastic Bottle	PCS	299520	3594240	299520	3594240	63,686	63,686	1.77%	22,503	22,503	0.63%
Tuff Clean (500 ml) Plastic Bottle	PCS	-	-	-	-	11,723	11,723	0.00%	-	-	0.00%
Clean Jet ( 750 ml Plastic Bottle)	PCS	199680	2396160	199680	2396160	59,764	59,764	2.49%	4,669	4,669	0.19%
Clean Jet ( 500 ml Plastic Bottle )	PCS	199680	2396160	199680	2396160	19,133	19,133	0.80%	3,898	3,898	0.16%
Clotech - B (500)	PCS	249600	2995200	249600	2995200	32,591	32,591	1.09%	1,818	1,818	0.06%
Clotech 5.25% 4 Ltr ( Liquid ) ( By product of Caustic Soda)	PCS	-	-	-	-	17,549	17,549	0.00%	-	-	0.00%
Clotech 5.25% 1 Ltr ( Liquid ) ( By product of Caustic Soda)	PCS	-	-	-	-	3,374	3,374	0.00%	-	-	0.00%
Sunshine ( 500 ml Plastic Bottle )	PCS	-	-	-	-	38,596	38,596	0.00%	-	-	0.00%





