



Awal Centre (7th Floor)  
34, Kemal Ataturk Avenue  
Banani C/A., Dhaka-1213.

Sub: Third Quarter Unaudited Financial Statement  
of the Company as at 31 March, 2013

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited Third Quarter Financial Position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 31 March, 2013.

Habibur Rahman

Company Secretary

Date : 29/04/2013

# Desh Garments Limited

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2013 (UNAUDITED)

|  |              | Taka in '000         |                     |
|--|--------------|----------------------|---------------------|
| <b>NET ASSETS</b>                                      | <b>Notes</b> | <b>31 March 2013</b> | <b>30 June 2012</b> |
| <b>SOURCES OF FUND:</b>                                |              |                      |                     |
| Shareholders' Equity :                                 |              | <b>41,456</b>        | <b>40,471</b>       |
| Share Capital  | 2.00         | 33,700               | 33,700              |
| Tax Holiday Reserve                                    | 3.00         | 7,273                | 7,273               |
| General Reserve  | 4.00         | 1,478                | 1,478               |
| Capital Reserve  | 5.00         | 51,620               | 51,620              |
| Retained Earning - As per Profit and Loss Account      |              | (52,615)             | (53,600)            |
| <b>Total Tk.</b>                                       |              | <b>41,456</b>        | <b>40,471</b>       |
| <b>APPLICATION OF FUND</b>                             |              |                      |                     |
| <b>Non-Current Assets</b>                              |              | <b>99,932</b>        | <b>102,420</b>      |
| Tangible Fixed Assets, Net of accumulated depreciation | 6.00         | 99,797               | 102,285             |
| Preliminary Expenses                                   | 7.00         | 135                  | 135                 |
| <b>Current Assets</b>                                  |              | <b>80,806</b>        | <b>52,778</b>       |
| Inventories  | 8.00         | 18,216               | 5,009               |
| Sundry Debtors   | 9.00         | 9,615                | 3,913               |
| Investment in Shares                                   | 10.00        | 5,712                | 5,712               |
| Loans, Advances and Deposits                           | 11.00        | 6,538                | 6,161               |
| Income Tax Deduction at Source                         | 12.00        | 9,525                | 7,815               |
| Cash and Bank Balances                                 | 13.00        | 31,200               | 24,168              |
| <b>Current Liabilities and Provisions</b>              |              | <b>139,282</b>       | <b>114,727</b>      |
| Bank Loans and Overdraft (Secured)                     | 14.00        | 19,892               | 17,508              |
| Director's Loan (Unsecured)                            |              | 14,875               | 13,797              |
| Liability for Goods                                    |              | 66,382               | 52,781              |
| Accrued Expenses                                       |              | 28,636               | 20,237              |
| Creditors  |              | 2,863                | 2,889               |
| Unclaimed Dividend                                     |              | 238                  | 238                 |
| Dividend Payable                                       |              | 4,936                | 4,936               |
| Employees Providend Fund                               |              | 208                  | 208                 |
| Provision for Income Tax                               | 15.00        | 1,252                | 1,143               |
| Proposed Dividend                                      |              |                      | 990                 |
| <b>Net Current Assets</b>                              |              | <b>(58,476)</b>      | <b>(61,949)</b>     |
| <b>Total Tk.</b>                                       |              | <b>41,456</b>        | <b>40,471</b>       |

Sd/-  
Managing Director

Sd/-  
Chief Accounting Officer

**DESH GARMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2012 TO 31.03.2013**

**Taka in' 000**

**1.00 AUTHORISED CAPITAL :**

The company has an Authorised Capital of Tk.100,000,000 divided into 10,000,000 ordinary shares of Tk. 10 each

**2.00 ISSUED, SUBSCRIBED AND PAID- UP CAPITAL :**

It represents the paid up of the company consisting of 3,370,000 ordinary shares of Tk. 10 each for cash and fully paid up.

**3.00 TAX HOLIDAY RESERVE :** TK. 7,273

It represents accumulated Special Reserve U/S 45 of the Income Tax Ordinance 1984.

**4.00 GENERAL RESERVE :** TK. 1,478

This is as per last account.

**5.00 CAPITAL RESERVE :** TK. 51,620

This is the carry forward balance emanating through revaluation of Fixed Assets taken into account in 1996-1997.

**6.00 TANGIBLE FIXED ASSETS :** TK. 99,797

The figures have been arrived at as under:

|                                     |               |
|-------------------------------------|---------------|
| At Cost 01.07.2012                  | 146,809       |
| Addition during the period          | <u>875</u>    |
| TOTAL                               | 147,684       |
| Less : Accumulated depreciation     | <u>47,887</u> |
| WRITTEN DOWN VALUE AS ON 31.03.2013 | <u>99,797</u> |

**7.00 PRELIMINARY EXPENSES :** TK. 135

This is as per last account.

**8.00 INVENTORIES :** TK. 18,216

It represents the value of inventories of Raw & Finished goods as on 31st March 2013.

**9.00 SUNDRY DEBTORS :** TK. 9,615

Being the above amount is the balance of receivable from parties as on 31 March 2013

**10.00 INVESTMENT IN SHARES:** TK. 5,712

Being the above amount carried from last accounts

**11.00 LOANS, ADVANCES & DEPOSITS :** Tk. 6,538

|                          |              |
|--------------------------|--------------|
| Advance against purchase | 6,238        |
| Security Deposits        | <u>300</u>   |
|                          | <u>6,538</u> |

**12.00 INCOME TAX DEDUCTION AT SOURCE :** Tk. 9,525

The break up of the amount is as under:

|                          |              |
|--------------------------|--------------|
| Balance as on 01.07.2012 | 7,814        |
| Add: During the period   | <u>1,711</u> |
|                          | <u>9,525</u> |

**13.00 CASH & BANK BALANCES :** Tk. 31,200

The break up of the amount is as under:

|               |               |
|---------------|---------------|
| Cash in hand  | 3,259         |
| Cash at banks | <u>27,941</u> |
|               | <u>31,200</u> |

**14.00 BANK LOANS & OVERDRAFT (SECURED) :** Tk. 19,892

The Figure consists of as follows:

|                            |               |
|----------------------------|---------------|
| P/C (Packing credit) (NBL) | 4,162         |
| Loan General (NBL)         | <u>15,730</u> |
|                            | <u>19,892</u> |

**15.00 PROVISION FOR INCOME TAX :** Tk. 1,252

The break up of the amount is as under:

|                             |              |
|-----------------------------|--------------|
| Balance as on 01.07.2012    | 1,143        |
| Addition: During the period | <u>109</u>   |
|                             | <u>1,252</u> |