



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, 2014**

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 Cash Flow and Statement of Changes in Equity as at 31 March, 2014.

Sd/-

K. Moulic
Company Secretary

Date : 29/04/2014

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2014 (UNAUDITED)

	Taka in '000	
	31 March 2014	30 June 2013
NET ASSETS		
SOURCES OF FUND:		
Shareholders' Equity :	43,487	41,075
Share Capital	33,700	33,700
Tax Holiday Reserve	7,273	7,273
General Reserve	1,478	1,478
Capital Reserve	51,620	51,620
Retained Earning - As per Profit and Loss Account	(50,584)	(52,996)
Total Tk.	43,487	41,075
APPLICATION OF FUND		
Non-Current Assets	98,078	99,034
Tangible Fixed Assets, Net of accumulated depreciation	97,987	98,927
Preliminary Expenses	91	107
Current Assets	88,637	78,288
Inventories	16,325	15,980
Sundry Debtors	5,326	-
Investment in Shares	5,712	5,712
Loans, Advances and Deposits	7,655	10,667
Income Tax Deduction at Source	12,119	10,222
Cash and Bank Balances	41,500	35,707
Current Liabilities and Provisions	(143,228)	(136,247)
Bank Loans and Overdraft (Secured)	(48,468)	(37,136)
Liability for Goods	(67,654)	(67,246)
Accrued Expenses	(15,279)	(19,095)
Creditors	(2,987)	(3,367)
Unclaimed Dividend	(238)	(238)
Dividend Payable	(6,305)	(4,936)
Employees Providend Fund	(208)	(208)
Provision for Income Tax	(2,089)	(1,662)
Proposed Dividend	-	(2,359)
Net Current Assets	(54,591)	(57,959)
Total Tk.	43,487	41,075

Sd/-
Managing Director

Sd/-
Chief Accounting Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2013 TO 31.03.2014

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. 97,987

The figures have been arrived at as under:

At Cost 01.07.2013	147,854
Addition during the period	<u>2,187</u>
TOTAL	150,041
Less : Accumulated depreciation	<u>52,054</u>
WRITTEN DOWN VALUE AS ON 31.03.2014	<u>97,987</u>

7.00 PRELIMINARY EXPENSES :

TK. 91

This is as per last account.	107
Less: Written off	<u>16</u>
	<u>91</u>

8.00 INVENTORIES :

TK. 16,325

It represents the value of inventories of Raw & Finished goods as on 31st March 2014.

9.00 SUNDRY DEBTORS :

TK. 5,326

Being the above amount is the balance of receivable from parties as on 31 March 2014.

10.00 <u>INVESTMENT IN SHARES:</u>	Tk.	<u>5,712</u>
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Being the above amount carried from last accounts

11.00 <u>LOANS, ADVANCES & DEPOSITS :</u>	Tk.	<u>7,655</u>
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Advance against purchase	7,355
Security Deposits	<u>300</u>
	<u>7,655</u>

12.00 <u>INCOME TAX DEDUCTION AT SOURCE :</u>	Tk.	<u>12,119</u>
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The break up of the amount is as under:

Balance as on 01.07.2013	10,222
Add: During the period	<u>1,897</u>
	<u>12,119</u>

13.00 <u>CASH & BANK BALANCES :</u>	Tk.	<u>41,500</u>
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The break up of the amount is as under:

Cash in hand	582
Cash at banks	<u>40,918</u>
	<u>41,500</u>

14.00 <u>BANK LOANS & OVERDRAFT (SECURED) :</u>	Tk.	<u>48,468</u>
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The Figure consists of as follows:

P/C (Packing credit) (NBL)	7,031
Loan General (NBL)	28,907
Directors Loan	<u>12,530</u>
	<u>48,468</u>

15.00 <u>PROVISION FOR INCOME TAX :</u>	Tk.	<u>2,089</u>
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The break up of the amount is as under:

Balance as on 01.07.2013	1,662
Addition: During the period	<u>427</u>
	<u>2,089</u>