

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015 (UNAUDITED)

Taka in '000

NET ASSETS	31 March 2015	30 June 2014
SOURCES OF FUND:		
Shareholders' Equity :	44,962	41,258
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	(49,109)	(52,813)
Total Tk.	44,962	41,258
APPLICATION OF FUND		
Non-Current Assets	96,651	97,401
Tangible Fixed Assets, Net of accumulated depreciation	96,651	97,401
Current Assets	84,458	116,720
Inventories	38,562	56,454
Investment in Shares	5,712	5,712
Loans, Advances and Deposits	1,450	1,533
Income Tax Deduction at Source	13,636	12,441
Cash and Bank Balances	25,098	40,580
Current Liabilities and Provisions	(136,147)	(172,863)
Loans and Overdraft	(40,810)	(49,858)
Liability for Goods	(64,556)	(88,199)
Accrued Expenses	(15,635)	(19,576)
Creditors	(3,653)	(2,893)
Unclaimed Dividend	(238)	(238)
Dividend Payable	(8,261)	(6,305)
Employees Providend Fund	(208)	(208)
Provision for Income Tax	(2,786)	(2,216)
Proposed Dividend	-	(3,370)
Net Current Assets	(51,689)	(56,143)
Total Tk.	44,962	41,258



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

Sub: Third Quarter Unaudited Financial Statements
of the Company as at 31 March, 2015

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited Third Quarter Financial Position, Comprehensive Income Statement, Statement of Cashflows and Statement of Changes in Equity as at 31 March, 2015.

Sd/-

Company Secretary

Date : 29/04/2015

Sd/-

Managing Director

Sd/-

Chief Accounting Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2014 TO 31.03.2015

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 :

33,700

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. **96,651**

The figures have been arrived at as under:

At Cost 01.07.2014	150,405
Addition during the period	<u>2,238</u>
TOTAL	152,643
Less : Accumulated depreciation	<u>55,992</u>
WRITTEN DOWN VALUE AS ON 31.03.2015	<u>96,651</u>

7.00 INVENTORIES :

TK. **38,562**

It represents the value of inventories of Raw & Finished goods as on 31st March 2015.

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

9.00	<u>LOANS, ADVANCES & DEPOSITS :</u>	Tk.	<u>1,450</u>
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Advance against purchase	1,150
Security Deposits	<u>300</u>
	<u>1,450</u>

10.00	<u>INCOME TAX DEDUCTION AT SOURCE :</u>	Tk.	<u>13,636</u>
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The break up of the amount is as under:

Balance as on 01.07.2014	12,441
Add: During the period	<u>1,195</u>
	<u>13,636</u>

11.00	<u>CASH & BANK BALANCES :</u>	Tk.	<u>25,098</u>
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The break up of the amount is as under:

Cash in hand	150
Cash at banks	<u>24,948</u>
	<u>25,098</u>

12.00	<u>BANK LOANS & OVERDRAFT (SECURED) :</u>	Tk.	<u>40,810</u>
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The Figure consists of as follows:

P/C (Packing credit) (NBL)	7,707
Loan General (NBL)	<u>23,360</u>
	31,067
Directors Loan	<u>9,743</u>
	<u>40,810</u>

13.00	<u>PROVISION FOR INCOME TAX :</u>	Tk.	<u>2,786</u>
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The break up of the amount is as under:

Balance as on 01.07.2014	2,216
Addition: During the period	<u>570</u>
	<u>2,786</u>