

RIGHTS SHARE OFFER DOCUMENT

Date: June 20, 2016

Rights Offer of **52,335,028** Ordinary Shares of Tk.**10.00** each (at par) totaling Tk.**523,350,280.00** offered on the basis of 1(R): 1 (i.e. One right share for One existing share) on the record date.

RECORD DATE FOR ENTITLEMENT OF RIGHTS OFFER

| | | |
|--|--------------------|--------------------|
| Record Date | July 21, 2016 | |
| Date of Subscription | Opens on | Close on |
| | September 01, 2016 | September 29, 2016 |
| Within banking hours both days inclusive | | |

MANAGER TO THE ISSUE



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|--|---|

FULLY UNDERWRITTEN BY

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| Prime Finance Capital Management Limited 63, Dilkusha C/A (3rd Floor), Dhaka-1000 | |



Bangladesh Thai Aluminium Limited

BTA Tower (14th Floor)

29, Kemal Ataturk Avenue, Road No. 17; Banani C/A, Dhaka-1213.

Telephone: +880-2-9821574-77, Fax: +880-2-9821573

E-mail: bta@btaalu.com; Website: www.btaalu.com

Factory: Chandra, Kaliakor, Gazipur, Dhaka.

As per provision of the Depository Act, 1999 and regulation made there under, rights share shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

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**Definition and Elaboration of the abbreviated words and
Technical terms used in the Rights Share Offer Document (ROD)**

| | | |
|-------------------|---|--|
| CSIL | : | Citizen Securities & Investment Limited |
| Allotment | : | Allotment of Share |
| Commission | : | Bangladesh Securities and Exchange Commission |
| Companies Act | : | Companies Act, 1994 (Act. No. XVIII of 1994) |
| DSE | : | Dhaka Stock Exchange Limited |
| CSE | : | Chittagong Stock Exchange Limited |
| Issue | : | Rights Issue |
| Issue Manager | : | Citizen Securities & Investment Limited |
| Issuer Company | : | Bangladesh Thai Aluminium Limited |
| NAV | : | Net Assets Value |
| Offering Price | : | Price of the Securities of Bangladesh Thai Aluminium Limited |
| Registered Office | : | Head Office of the Company |
| RI | : | Rights Issue |
| Rights Issue Rule | : | Bangladesh Securities and Exchange Commission (Rights Issue) Rules, 2006 |
| RJSC | : | Registrar of Joint Stock Companies & Firms |
| BSEC | : | Bangladesh Securities and Exchange Commission |
| Securities | : | Shares of Bangladesh Thai Aluminium Limited |
| Securities Market | : | The Share Market of Bangladesh |
| Sponsor | : | The Sponsor Shareholders of Bangladesh Thai Aluminium Ltd. |
| Stockholder | : | Shareholder |
| Subscription | : | Application Money |

Bangladesh Thai Aluminium Limited

BTA Tower, 29 Kemal Ataturk Avenue

Banani C/A, Road No. 17, Dhaka - 1213.

Phone (PABX) Nos. 88-02-9821574; 9821575; 9821576

Fax No. 88-02-9821573, Email: bta@btaalu.com, Web: www.btaalu.com

RIGHTS ISSUE OF SHARES

June 21, 2016

Dear Shareholder(s)

We are pleased to inform you that the shareholders of the Company in its Extra Ordinary General Meeting (EGM) held on 22.06.2015 approved Rights Share issue proposal of Ordinary Shares of Tk.10.00 each totaling Tk.52,33,50,280.00 offered on the basis of 1(R):1 (i.e. one right share for one existing share held). The purpose of issuance of Rights Share is to raise further paid up capital in order to pay off partial debt and expand the production capacity of the company. For that reason, the management of the Company has decided to increase paid-up-capital to the extent of Tk.104,67,00,560.00 from Tk.52,33,50,280.00

Having satisfactory operation, the Company has earned Net Profit (after Tax) of Tk.54,143,671.00 for the period ended on 30.06.2015. The success could have been possible with the support of our customers and efficient direction of the Board of Directors as well as patronization and active participation of our valued shareholders.

To maintain the growth and to increase the capital base of your Company, we hope you would come forward with your full support and assistance to make the offer a success.

A self-explanatory Rights Share Offer Document is prepared according to the Bangladesh Securities and Exchange Commission (Right Issue) Rules, 2006 is enclosed herewith for your kind information and evaluation.

On behalf of the Board of Directors

Sd/-

(Ruhul Ameen, FCMA)

Managing Director

THE RIGHTS SHARE OFFER

Highlights of the Company

Bangladesh Thai Aluminium Limited was incorporated in Bangladesh under the Companies Act 1913 on June 18, 1979 for Manufacturing and Marketing of High Quality Aluminium profiles for doors, windows, curtain walls etc. At present the paid up capital of the company is BDT Tk.52,33,50,280.00 and authorized capital is BDT 200.00 Crore.

Corporate Information:

| | | |
|--|---|---|
| Corporate Headquarters and Registered Office | : | BTA Tower, 29 Kemal Ataturk Avenue, Banani Commercial Area, Dhaka 1213. Phone: (PABX) 88-02-9821574-77, Fax # 880-2-9821573; Email: bta@btaalu.com ; Web : www.btaalu.com |
| Factory | : | Haritakitala, Kaliakoir, Gazipur. |
| Date of incorporation | : | 18 June 1979. |
| Commercial Production | : | 8 February 1981 in: Unit-1", 30 September 1990 & 01 May 2003 in "Unit-2". |
| Principal Business Line | : | Manufacturing and Marketing of high quality Aluminium Profiles for doors, windows, curtain walls etc. |
| Listing Status : | : | Public Listed Company. |
| Listing date | : | 1990 |
| Stock Exchange Listing | : | Dhaka and Chittagong. |
| Authorized Capital as on 30/06/15 | : | BDT 200 Crore |
| Paid-Up-Capital as on 30/06/15 | : | BDT 523,350,280.00 |
| Number of Shareholders as on 28 May 2015 | : | 17392 |
| Face value of Share | : | BDT 10.00 |
| Current market price per Shares | : | BDT 37.20 as on 08/07/2015. |
| Production Capacity | : | 400 M. Tons per month. |
| Number of Employees | : | 714 excluding casual and piece rated workers. |

Existing Product & Services rendered by the Company:

Aluminium profiles for doors, windows, curtain walls, partitions, false ceilings, automobiles and Railway windows, tower bolts, Bazar section, vertical blinds, signboard, ladder, electrical connectors, bicycle rim etc.

The Rights Issue

The meeting of the Board of Directors of the Company held on May 20, 2015 Proposed to raise paid-up capital by Tk.52,33,50,280.00 through issuance of Rights share of 5,23,35,028 ordinary shares of Tk.10.00 each at par at a ratio of 1(R):1 (one right share for one existing share) on the basis of existing paid-up capital to raise it to Tk.104,67,00,560.00.

Issue Price

An Extra Ordinary General Meeting (EGM) of the Company was held on June 22, 2015 for this purpose. In the EGM the honorable shareholders approved Rights Offer of 5,23,35,028 Ordinary Shares at an offer price of Tk.10.00 each on the basis of 1(one) rights share for every 1 (one) existing share held on the record date.

RISK FACTORS AND MANAGEMENT'S PERCEPTION ABOUT THE RISKS**Interest Rate Risk**

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

Management Perception:

The management of the Company is always aware of the interest rates at which the debts of the company are being financed. Management finances long-term funds using fixed interest rate debt and finances short-term funds at reasonable competitive rates. The company has been repaying borrowed funds on a continuous basis to reduce such interest risk.

Exchange Rate Risk

Exchange rate risk occurs due to changes in exchange rates. As the Company imports equipment and Raw materials of Aluminium Profiles from abroad. Unfavorable volatility or currency fluctuations may affect the profitability of the Company.

Management Perception:

The exchange rate of US Dollar against BDT in the country has traditionally witnessed upward trends, and appreciation of local currency against US Dollar will reduce the import cost of the Company.

Industry Risks

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

Management Perception:

The company continuously carries out research and development (R&D) to keep pace with the customer choices and competitive prices.

Market Risks

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

Management Perception:

The company has set its focus on the Domestic market. The management is trying to sell through direct contacts with the existing customers in selected regions by understanding their needs.

Technology Related Risks Potential

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

Management Perception:

The Company is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of equipment's carried out by the company ensures longer service life for the existing equipment and facilities.

Potential or Existing Government Regulations

The Company operates under the Company's Act 1994 and other related regulations, Income Tax Ordinance 1984, Income Tax Rules 1984, Customs Act, 1969, Value Added Tax (VAT) Act and rules 1991. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the Company.

Management Perception:

Unless any adverse policies are made, which may materially affect the industry as a whole; the business of the Company will not be affected.

Changes in Global or National Policies

The performance of the Company may be affected due to unavoidable circumstances both in Bangladesh and worldwide, such as war, terrorism, political unrest in the country.

Management Perception:

The Company has different level of customers across the country to reduce the risk.

History of Non-Operation, if any

The company does not have any history of non-operation.

Operational Risks

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

Management Perception:

The compensation as well the benefit package will restrain the employees to leave their assignment and go for any employee movement for higher benefit packages. The Company is equipped with power backup and security systems, which reduce operational risk. Besides, the equipment is under insurance coverage in order to get reasonable compensation for any damages.

DATE OF OPENING AND CLOSING OF SUBSCRIPTION

Subscription opens for the rights shares offer on **September 01, 2016** and subscription closes for the rights shares offer on **September 29, 2016**.

PURPOSE OF THE RIGHTS ISSUE

The Company has decided to issue rights shares in order to pay off partial debt and expand the production capacity.

Utilization of Rights Issue Fund:

| Description | BDT |
|--|--------------------|
| Land Development (Annexure: 1) | 30,008,000 |
| Building and Civil Works (Annexure: 2) | 81,340,000 |
| Imported Machinery (Annexure: 3) | 65,610,478 |
| Local Machineries, Equipment, Vehicles (Annexure: 4) | 49,071,285 |
| Investment on Product Diversification | 27,099,669 |
| Working Capital (Annexure: 5) | 157,170,848 |
| For repayment of Existing Loan | 100,000,000 |
| Deposits as security money | 1,000,000 |
| Rights Issue Related Expenses | 12,050,000 |
| Total | 523,350,280 |

Note: The projection has been made on estimated cost and may vary from 5% to 15%.

Means of Finance:

| | |
|--------------------|--------------------|
| Rights Issue offer | 523,350,280 |
| Total | 523,350,280 |

Annexure: 1- Break up of Land Development

| Sl. No. | Particulars | Unit (SFT) | Value Per SFT (Tk.) | Total Value(Tk.) | Time of Implementation |
|---------|--|-------------|---------------------|---------------------|--|
| 01 | Earth Filling & Dressing (57,499.20 Sft X 12' - 02") | 691,200Sft. | 15/= | 10,368,000/= | Within six (06) month from receipt of Right issue fund |
| 02 | Soil Retention Wall (982' - 0" X 4' - 0") | 7856 Sft. | 2,500/= | 19,640,000/= | Within one (01) year from receipt of Right issue fund |
| | Total = | | | 30,008,000/= | |

Annexure: 2- Break up Building & Civil works

| Sl. No. | Particulars | Unit (SFT) | Value Per SFT (Tk.) | Total Value(Tk.) | Time of Implementation |
|---------|---|------------|---------------------|---------------------|---|
| 01 | Anodizing & Extrusion Plant [Annexure: A] | 12200 Sft. | 3000/= | 36,600,000/= | Within one (01) year from receipt of Right issue fund |
| 02 | Powder Coating Plant [Annexure: B] | 8320 Sft. | 2000/= | 16,640,000/= | Do |
| 03 | Office Building of Staff [Annexure: C] | 7000 Sft. | 2500/= | 17,500,000/= | Do |
| 04 | Generator House [Annexure: D] | 500 Sft. | 1600/= | 800,000/= | Do |
| 05 | Godown of Lab Quarter [Annexure: E] | 5000 Sft. | 1600/= | 8,000,000/= | Do |
| 06 | Maintenance Workshop [Annexure: F] | 1000 Sft. | 1800/= | 1,800,000/= | Do |
| | Total = | | | 81,340,000/= | |

Annexure: A - Anodizing & Extrusion Plant

ANODIZING & EXTRUSION PLANT (12200 SFT)

| Sl | Floor | Description of Items | Unit | Qty | Rate | Amount(tk) | Remarks |
|----|-------------------------|---|------|---------|----------------|-------------------|---------|
| | | Land Development | | | | | |
| 1 | Under-ground | Foundation : Earth work in excavation in foundations up to a depth of 6' & disposing of all excavated materials to a safe distance including bailing out water,back filling of sites of trenches up to the original level,Back filled materials shall be compacted to a density comparable with the adjacent undisturbed materials . all complete. Volume = 9'x9'x6'X35 nos (foundation) | cft | 17010 | 32 | 544320 | |
| 2 | Under-ground | Palisades work around foundations (With drum sheets ,rod, bamboos,Spikes, and G.I. wires all complete) to protect foundations . Volume={(200+61)x2+20x2}'x10' | sft | 5620 | 46 | 258,520 | |
| 3 | Under-ground | Earth filling in foundation trenches and plinth in 150 mm layer with earth including carring , watering ,levelling and consolidating each layer up to finished level of 12'height. Volume = {17010 + (240'x81')x 12'} =17010+ 233280= 250290 | cft | 250290 | 34 | 8,509,860 | |
| 4 | Under-ground | Sand filling on the prepared foundation bed with sand of FM 0.80 in difficult areas with 150 mm in thickness in each layer including carring,placing in conformity with the profile ,watering,compection etc.all complete. | cft | 20073 | 38 | 762,774 | |
| 5 | Under-ground | Brick Flat Soling in Foundation Bed with 1st class bricks .Vol =7.5'x7.5'x35 nos foundation | Sft | 1968.75 | 48 | 94,500 | |
| | | R.C.C work | | | | | |
| | | In Foundation (1:1.5:3) | Cft | 1760 | 265 | 466,400 | |
| | | In Short Clmn(1:1.5:3) | Cft | 1942.5 | 265 | 514,763 | |
| | | In Grade Beam (1:2:4) | Cft | 2718 | 262 | 712,116 | |
| 6 | Under-ground | Shutter Work | | | | | |
| | | In foundation | sft | 1500 | 44 | 66,000 | |
| | | In Short Clmn | sft | 2704 | 44 | 118,976 | |
| | | In Grade Beam | sft | 5645 | 44 | 248,380 | |
| 7 | Under-ground and ground | Supply & Fabrication M.S High Strength Deformed Bar (413 mpa) including foundation,short clmn,G.Beam and Superstructure's clmns & Lintels | Ton | 16 | 49000 | 784,000 | |
| 8 | Ground | Floor Finishing Work | | | | | |
| | | 1st Class Brick Flat Soling in Floor | sft | 12200 | 48 | 585,600 | |
| | | 6"C.C work in floor | cft | 6100 | 262 | 1,598,200 | |
| | | Terrozo Tiles Work on floor | sft | 12200 | 130 | 1,586,000 | |
| 9 | Ground | Peripheral(Super Structure) 5"Bricks Works | sft | 6264 | 68 | 425,952 | 12'ht |
| | | Peripheral(Super Structure) Plaster Works | sft | 12528 | 51 | 638,928 | |
| | | Superstructure Work | | | | | |
| 10 | Ground | Steel Structure | | | | | |
| | | Steel Clmn ,Rafter,Purlin ,Girt,Base Plate , Joint Plates,Purlin & Girt Cleats Template,Nut and Bolts. | Sft | 12,200 | 490 | 5,978,000 | |
| | | Roof and Both side wall sheeting,capping, Flashing,Fasteners,Gutter,Down Pipe,End stop,Gable Runner,Trims etc. | | | | | |
| | | 12 mm dia Cable Bracing on Roof | | | | 95,313 | |
| | | 10 mm dia Sag Rod on Roof | | | | 32,993 | |
| | | Steel parts carring & erection cost | | | | 403,245 | |
| | | And | | | | | |
| | | Double Babbble Insulation | Sft | 11,994 | 18 | 215,892 | |
| | | Sky Light | pcs | 24 | 4,500 | 108,000 | |
| | | Canopy ((25'-3"x 8') | pcs | 1 | | 69,000 | |
| | | Canopy (31'-3"x 8') | pcs | 1 | | 76,998 | |
| | | Steel Sliding Door(16'x14') | pcs | 1 | | 120,000 | |
| | | Industrial Louver(1000 mmx1200 mm) | pcs | 7 | 8,500 | 59,500 | |
| | | | | | | 25,074,230 | |
| 11 | | Electrical Works : Electrical Works @ 8% of Civil works | | | | 2,005,938.36 | |
| 12 | | R.C.C Drain Making arround Annodization Tank (8"Thick Wall and Slab)all complete DepthxWidthxLength= {(10x2)'+ 3.5'}x 100'x 2 | sft | 4700 | 322 | 1513400 | |
| | | Reinforcement for Drain (413 MPA) =4700 * 5'kg | Ton | 16 | 49,000 | 784,000 | |
| 13 | | Annodization Steel Tanks (28 nos) (Volume =29'x 4'6"x 8' x 28 nos) Steel Wall Area= (29'+4.5')x 2x 8'x 28= 15008 sft | Sft | 15008 | 278 | 4172224 | |
| | | Tank R.C.C Base(8" Thick) Area =29'x 4.5 x28 | Sft | 3654 | 272 | 993888 | |
| | | Acid proof PVC coating in Tank | sft | 17136 | 120 | 2,056,320 | |
| | | | | | Total = | 36,600,000 | |

Annexure: B - Powder Coating Plant

POWDER COATING PLANT (8320 SFT)

| SL | Floor | Description of Items | Unit | Qty | Rate | Amount(tk) | Remarks |
|----|-------------------------|--|------|--------|-----------------|-------------------|---------|
| | | Land Development | | | | | |
| 1 | Under-ground | Foundation : Earth work in excavation in foundations up to a depth of 6' & disposing of all excavated materials to a safe distance including bailing out water, back filling of sites of trenches up to the original level, Back filled materials shall be compacted to a density comparable with the adjacent undisturbed materials . all complete. Volume = 9'x9'x6'X24 nos (foundation) | cft | 11664 | 32 | 373248 | |
| 2 | Under-ground | Palisades work around foundations (With drum sheets ,rod, bamboos,Spikes, and G.I. wires all complete) to protect foundations . Volume={180.5+46.1)x2+20x2}'x10' | sft | 4932 | 46 | 226,872 | |
| 3 | Under-ground | Earth filling in foundation trenches and plinth in 150 mm layer with earth including carrying , watering ,levelling and consolidating each each layer up to finished level of 9'height. Volume = {11664 + (200'x66')x 9'} =11664+ 118800= 130464 | cft | 130464 | 34 | 4,435,776 | |
| 4 | Under-ground | Sand filling on the prepared foundation bed with sand of FM 0.80 in difficult areas with 150 mm in thickness in each layer including carrying, placing in conformity with the profile , warerirg, compection etc.all complete. | cft | 9564 | 38 | 363,432 | |
| 5 | Under-ground | Brick Flat Soling in Foundation Bed with 1st class bricks .Vol =6'x6'x24 nos foundation | Sft | 864 | 48 | 41,472 | |
| | | R.C.C work | | | | | |
| | | In Foundation (1:1.5:3) | Cft | 1452 | 265 | 384,780 | |
| | | In Short Clmn(1:1.5:3) | Cft | 888 | 265 | 235,320 | |
| | | In Grade Beam (1:2:4) | Cft | 1853 | 262 | 485,486 | |
| 6 | Under-ground | Shutter Work | | | | | |
| | | In foundation | sft | 1200 | 44 | 52,800 | |
| | | In Short Clmn | sft | 2056 | 44 | 90,464 | |
| | | In Grade Beam | sft | 4849.4 | 44 | 213,374 | |
| 7 | Under-ground and ground | Supply & Fabrication M.S High Strength Deformed Bar (413 mpa) including foundation, short clmn, G.Beam and Superstructure's clmns & Lintels | Ton | 14 | 49000 | 686,000 | |
| 8 | Ground | Floor Finishing Work | | | | | |
| | | 1st Class Brick Flat Soling in Floor | sft | 8320 | 48 | 399,360 | |
| | | 3"C.C work in floor | cft | 2080 | 259 | 538,720 | |
| | | Terrozo Tiles Work on floor | sft | 8320 | 130 | 1,081,600 | |
| 9 | Ground | Peripheral 5"Bricks Works | sft | 4500 | 68 | 306,000 | |
| | | Peripheral Plaster Works | sft | 9000 | 51 | 459,000 | |
| | | Superstructure Work | | | | | |
| 10 | Ground | Steel Structure | | | | | |
| | | Steel Clmn ,Raftar,Purlin ,Girt,Base Plate , | Sft | 8,320 | 490 | 4,076,800 | |
| | | Joint Plates,Purlin & Girt Cleats Template,Nut and Bolts. | | | | | |
| | | Roof and Both side wall sheeting,capping, Flashing, Fasteners,Gutter,Down Pipe,End stop,Gable Runner,Trims etc. | | | | | |
| | | 12 mm dia Cable Bracing on Roof | | | | 65,000 | |
| | | 10 mm dia Sag Rod on Roof | | | | 22,500 | |
| | | Steel parts carrying & erection cost | | | | 275,000 | |
| | | And | | | | | |
| | | Double Babble Insulation | Sft | 10,277 | 18 | 184,986 | |
| | | Sky Light | pcs | 21 | 4,500 | 94,500 | |
| | | Canopy ((17'-3"x 8') | pcs | 1 | | 56,418 | |
| | | Canopy (21'-3"x 8') | pcs | 1 | | 79,000 | |
| | | Steel Sliding Door(16'x14') | pcs | 1 | | 120,000 | |
| | | Industrial Louver(1000 mmx1200 mm) | pcs | 7 | 8,500 | 59,500 | |
| | | | | | | 15,407,408 | |
| 11 | | Electrical Works : | | | | | |
| | | Electrical Works @ 8% of Civil works | | | | 1,232,592.61 | |
| | | | | | G.Total= | 16,640,000 | |

Annexure: C - Office Building of Staff**Office Building for Staff**

| SL | Floor | Description of Items | Unit | Qty | Rate | Amount(tk) | Remarks |
|----------------------|-------|---|------|------|------|-------------------|---------|
| | | R.C.C Work | | | | | |
| 1 | 1st | Floor Area= 84'x41.67'= 3500 sft | sft | 3500 | 2400 | 8,400,000 | |
| | | Includind 31 nos Clmns,Beams , | | | | | |
| | | Slabs,Reinforcement, Peripheral Walls, | | | | | |
| | | Doors,Windows,Thai Work,Electrical and | | | | | |
| | | Sanitary Works,Tiles Works.All complete. | | | | | |
| 2 | | R.C.C Work | | | | | |
| | 2nd | Floor Area= 84'x41.67'= 3500 sft | sft | 3500 | 2600 | 9,100,000 | |
| | | Includind 31 nos Clmns,Beams , | | | | | |
| | | Slabs,Reinforcement, Peripheral Walls, | | | | | |
| | | Doors,Windows,Thai Work,Electrical and | | | | | |
| | | Sanitary Works,Tiles Works,U.G.Reservoir, | | | | | |
| | | O.H.Water Tank all complete. | | | | | |
| Total Amount= | | | | | | 17,500,000 | |

Annexure: D - Generator House**Generator Room (500 sft)**

| SL | Floor | Description of Items | Unit | Qty | Rate | Amount(tk) | Remarks |
|---------------|-------------------------|---|------|---------|-------|----------------|-------------------------------|
| | | Land Development | | | | | Area=25'X 20'= 500 SFT |
| 1 | Under-ground | Foundation : | | | | | |
| | | Earth work in excavation in foundations up to a depth of 6' & disposing of all excavated materials to a safe distance including bailing out water,back filling of sites of trenches up to the original level,Back filled materials shall be compacted to a density comparable with the adjacent undisturbed materials . all complete. | | | | | |
| | | Volume =5'x5'x4'X8 nos (foundation) | cft | 800 | 32 | 25600 | |
| 2 | Under-ground | Earth filling in foundation trenches and plinth in 150 mm layer with earth including carring , watering ,levelling and consolidating each layer up to finished level of 9'height. Volume = 30'X 24.98'X 6' | | | | | |
| | | | cft | 4496.44 | 34 | 152,879 | |
| 3 | Under-ground | Sand filling on the prepared foundation bed with sand of FM 0.80 in difficult areas with 150 mm in thickness in each layer including carring,placing in conformity with the profile ,warering,compection etc.all complete. | cft | 350 | 38 | 13,300 | |
| 4 | Under-ground | Brick Flat Soling in Foundation Bed with 1st class bricks .Vol =6'x6'x8 nos foundation | Sft | 288 | 48 | 13,824 | |
| | | R.C.C work | | | | | |
| | | In Foundation (1:1.5:3) | Cft | 350 | 265 | 92,750 | |
| | | In Short Clmn(1:1.5:3) | Cft | 205 | 265 | 54,325 | |
| | | In Grade Beam (1:2:4) | Cft | 365 | 262 | 95,630 | |
| 5 | Under-ground | Shutter Work | | | | | |
| | | In foundation | sft | 378 | 44 | 16,632 | |
| | | In Short Clmn | sft | 415 | 44 | 18,260 | |
| | | In Grade Beam | sft | 800 | 44 | 35,200 | |
| 6 | Under-ground and ground | Supply & Fabrication M.S High Strength Deformed Bar (413 mpa) including foundation,short clmn,G.Beam and Superstructure's clmns & Lintels | Ton | 1.4 | 49000 | 68,600 | |
| 7 | Ground | Floor Finishing Work | | | | | |
| | | Semi pacca building Shed | sft | 500 | 426 | 213,000 | |
| Total= | | | | | | 800,000 | |

Annexure: E – Go down of Lab Quarter

Godown of Lab Quarter(5000 Sft)

| SL | Floor | Description of Items | Unit | Qty | Rate | Amount(tk) | Remarks |
|----|-------------------------|--|------|-------|-----------------|------------------|-----------------------|
| | | Land Development | | | | | area=100' x50'=500 |
| 1 | Under-ground | Foundation : Earth work in excavation in foundations up to a depth of 5' & disposing of all excavated materials to a safe distance including bailing out water,back filling of sites of trenches up to the original level,Back filled materials shall be compacted to a density comparable with the adjacent undisturbed materials . all complete. Volume = 6'x6'x5'X16 nos (foundation) | cft | 2880 | 32 | 92160 | |
| 2 | Under-ground | Earth filling in foundation trenches and plinth in 150 mm layer with earth including carring , watering ,levelling and consolidating each layer up to finished level of 6'height. Volume =120'x60'x 6' = 43200 | cft | 43200 | 34 | 1,468,800 | |
| 3 | Under-ground | Sand filling on the prepared foundation bed with sand of FM 0.80 in difficult areas with 150 mm in thickness in each layer including carring,placing in conformity with the profile ,waring,compection etc.all complete. | cft | 6000 | 38 | 228,000 | |
| 4 | Under-ground | Brick Flat Soling in Foundation Bed with 1st class bricks .Vol =6'x6'x16 nos foundation | Sft | 576 | 48 | 27,648 | |
| | | R.C.C work | | | | | |
| | | In Foundation (1:1.5:3) | Cft | 900 | 265 | 238,500 | |
| | | In Short Clmn(1:1.5:3) | Cft | 667 | 265 | 176,755 | |
| | | In Grade Beam (1:2:4) | Cft | 1050 | 262 | 275,100 | |
| 5 | Under-ground | Shutter Work | | | | | |
| | | In foundation | sft | 900 | 44 | 39,600 | |
| | | In Short Clmn | sft | 1400 | 44 | 61,600 | |
| | | In Grade Beam | sft | 3259 | 44 | 143,396 | |
| 6 | Under-ground and ground | Supply & Fabrication M.S High Strength Deformed Bar (413 mpa) including foundation,short clmn,G.Beam and Superstructure's clmns & Lintels | Ton | 9 | 49000 | 441,000 | |
| 7 | Ground | Floor Finishing Work | | | | | |
| | | 1st Class Brick Flat Soling in Floor | sft | 5000 | 48 | 240,000 | |
| | | 3"C.C work in floor | cft | 1250 | 259 | 323,750 | |
| 8 | Ground | Peripheral 5"Bricks Works | sft | 4100 | 68 | 278,800 | |
| | | Peripheral Plaster Works | sft | 8200 | 51 | 418,200 | |
| | | Superstructure Work | | | | | |
| 9 | Ground | Steel Structure | | | | | |
| | | Steel Clmn ,Rafter,Purlin ,Girt,Base Plate , Joint Plates,Purlin & Girt Cleats Template,Nut and Bolts. | Sft | 5,000 | 490 | 2,450,000 | |
| | | Roof and Both side wall sheeting,capping, Flashing,Fasteners,Gutter,Down Pipe,End stop,Gable Runner,Trims etc. | | | | | |
| | | 12 mm dia Cable Bracing on Roof | | | | 39,060 | |
| | | 10 mm dia Sag Rod on Roof | | | | 13,522 | |
| | | Steel parts carring & erection cost | | | | 105,264 | |
| | | And | | | | | |
| | | Double Babbie Insulation | Sft | 6,176 | 18 | 111,168 | |
| | | Canopy ((17'-3"x 8') | pcs | 1 | | 56,418 | |
| | | Canopy (21'-3"x 8') | pcs | 1 | | 79,000 | |
| | | Steel Sliding Door(16'x14') | pcs | 1 | | 99,666 | |
| | | | | | | 7,407,407 | |
| 10 | | Electrical Works : | | | | | |
| | | Electrical Works @ 8% of Civil works | | | | 592,592.56 | |
| | | | | | G.Total= | 8,000,000 | |

Annexure: F - Maintenance Workshop

Maintenance Workshop (1000 sft)

| SL | Floor | Description of Items | Unit | Qty | Rate | Amount(tk) | Remarks |
|----|-------------------------|---|------|-------|-----------------|------------------|----------------------------|
| | | Land Development | | | | | area=200'x50' = 1000sft |
| 1 | Under-ground | Foundation : | | | | | |
| | | Earth work in excavation in foundations up to a depth of 4' & disposing of all excavated materials to a safe distance including bailing out water,back filling of sites of trenches up to the original level,Back filled materials shall be compacted to a density comparable with the adjacent undisturbed materials . all complete. | | | | | |
| | | Volume = 5'x5'x4'X10 nos (foundation) | cft | 1000 | 32 | 32000 | |
| 2 | Under-ground | Earth filling in foundation trenches and plinth in 150 mm layer with earth including carring , watering ,levelling and consolidating each each layer up to finished level of 6'height. Volume = 210'x60'x1'= 12600 sft | | | | | |
| | | | cft | 12600 | 34 | 428,400 | |
| 3 | Under-ground | Brick Flat Soling in Foundation Bed with 1st class bricks .Vol =4'x4'x10 nos foundation | Sft | 864 | 48 | 41,472 | |
| | | R.C.C work | | | | | |
| | | In Foundation (1:1.5:3) | Cft | 438 | 265 | 116,070 | |
| | | In Short Clmn(1:1.5:3) | Cft | 257 | 265 | 68,105 | |
| | | In Grade Beam (1:2:4) | Cft | 459 | 262 | 120,258 | |
| 4 | Under-ground | Shutter Work | | | | | |
| | | In foundation | sft | 472 | 44 | 20,768 | |
| | | In Short Clmn | sft | 519 | 44 | 22,836 | |
| | | In Grade Beam | sft | 1556 | 44 | 68,464 | |
| 5 | Under-ground and ground | Supply & Fabrication M.S High Strength Deformed Bar (413 mpa) including foundation,short clmn,G.Beam and Superstructure's clmns & Lintels | Ton | 3.5 | 49000 | 171,500 | |
| 6 | Ground | Floor Finishing Work | | | | | |
| | | 1st Class Brick Flat Soling in Floor | sft | 1000 | 48 | 48,000 | |
| | | 3"C.C work in floor | cft | 250 | 259 | 64,750 | |
| | | Net Cement Finishing Work | sft | 1000 | 15.74 | 15,740 | |
| 7 | Ground | Peripheral 5"Bricks Works | sft | 539 | 68 | 36,652 | |
| | | Peripheral Plaster Works | sft | 1078 | 51 | 54,978 | |
| | | Superstructure Work | | | | | |
| 8 | Ground | Steel Structure | | | | | |
| | | Steel Clmn ,Rafter,Purlin ,Girt,Base Plate , | Sft | 1,000 | 490 | 490,000 | |
| | | Joint Plates,Purlin & Girt Cleats Template,Nut and Bolts. | | | | | |
| | | Roof and Both side wall sheeting,capping, Flashing,Fasteners,Gutter,Down Pipe,End stop,Gable Runner,Trims etc. | | | | | |
| | | | | | G.Total= | 1,799,993 | |
| | | | | | Total = | 1,800,000 | |

Annexure: 3- Break up of Imported Machinery

| Sl. No. | Particulars of Imported Machinery | Value Per Unit (US\$) | Total Value (US\$) | Time of Implementation |
|---------|--|-----------------------|--------------------|---|
| 01 | Extrusion Press (600MT) and handling equipment | 269,710.00 | 269,710.00 | Within fifteen (15) months from receipt of Right issue fund |
| 02 | Crane and Tanks (Anodization Plant) | 300,892.00 | 300,892.00 | Do |
| 03 | Generator | 360,000.00 | 360,000.00 | Do |
| 04 | Spare Parts | 47,982.00 | 47,982.00 | Do |
| | Total= | 978,584.00 | 978,584.00 | |

Note: Crane and Tanks (Anodization Plant): Quotation Value Y 1,818,500.00 x Tk.13.00 = 23,770,500.00 / Tk.79.00 = US\$= 300,892.00. The above quoted amount can be settled at US\$ **830,512.00**, i.e. Tk. **65,610,478/=**

Annexure: 4- Break up of Local Machinery, Equipment's and Vehicles

| Sl. No. | Particulars | Quantity | Value per Unit (Tk.) | Total Value (Tk.) | Time of Implementation |
|---------|--------------------------------|----------|----------------------|---------------------|---|
| 01 | Overhead Crane | 1 | 4,700,000/= | 4,700,000/= | Within fifteen (15) months from receipt of Right issue fund |
| 02 | Fork Lift, 2 Nos | 2 | 2,071,400/= | 4,142,800/= | Do |
| 03 | Lathe Machine 2 Nos | 1 | 1,600,000/= | 1,600,000/= | Do |
| 04 | Printing Machine 2 Nos | 1 | 1,000,000/= | 1,000,000/= | Do |
| 05 | Electrical Motors | 2 | 800,000/= | 1,600,000/= | Do |
| 06 | Cables | 6 | 150,000/= | 900,000/= | Do |
| 07 | Vertical Milling Machine 2 Nos | | 8,000,000/= | 8,000,000/= | Do |
| 08 | Grinding Machine 1 | 2 | 1,000,000/= | 2,000,000/= | Do |
| 09 | Substation -1 | 1 | 200,000/= | 200,000/= | Do |
| 10 | Deep Tube Well | 1 | 7,800,000/= | 7,800,000/= | Do |
| 11 | Pump House | 2 | 2,500,000/= | 5,000,000/= | Do |
| 12 | Pump House | | 7,000,000/= | 7,000,000/= | Do |
| | Vehicles | | 5,058,000/= | 5,058,000/= | Do |
| | Total | | | 49,000,800/= | |

Annexure: 5- Break up of working Capital Requirements

| Items | Amount (Tk.) | Time of Implementation |
|---|--------------------|---|
| Inventory: | | |
| Imported Goods | | |
| Raw Materials | 71,462,782 | Within fifteen (15) months from receipt of Right issue fund |
| Local Goods | | |
| Raw Materials | 227,826,637 | Do |
| Finished Goods | 62,925,429 | Do |
| Total Working Capital Requirements | 157,170,848 | |

Sd/-
(Mohammad Jahidul Alam)
Chief Financial Officer

Sd/-
(Ruhul Ameen, FCMA)
Managing Director

Utilization of IPO Fund:

Bangladesh Thai Aluminium Limited went for Public Issue in the year 1990 by issuing 2,00,000 Ordinary Shares of Tk. 100 each at par totaling Tk. 2,00,00,000/- with the objective of partial repayment of loan of the company. The fund was raised and utilized as per our plan submitted to SEC at the time of IPO, which had already been reflected in the audited accounts of 1991.

Utilization of Rights Share Fund: Date: 27 March 2001

Bangladesh Thai Aluminium Limited went for Right Issue in the year 2001 by issuing 558,910 Ordinary Shares of Tk. 150 (Per Share Tk. 100 with premium Tk. 50) each totaling Tk. 83,836,500/- with the objective of partial repayment of loan of the company. The entire fund had utilized in the following manner, which had already been reflected in the subsequent audited accounts of the Company.

Particulars of Utilization

| Particulars | Amount in Tk. |
|------------------------------|-----------------------|
| Repayment of Short Term Loan | 796,44,675.00 |
| Others (Issue Expenses) | 41,91,825.00 |
| Total = | 8,38,36,500.00 |

Means of Finance:

| Particulars | Amount in Tk. |
|-------------------------------|-----------------------|
| Right Issue (5,58,910 Shares) | 8,38,36,500.00 |
| Total = | 8,38,36,500.00 |

Utilization of Preference Shares Fund:

Bangladesh Thai Aluminium Limited went for preference shares Issue in the year 2010 by issuing 12,43,185 Shares of Tk. 100 each of issue of price of Tk. 603.29 (market price of weighted average from April 15, 2010 to June 30, 2010) including premium Tk.503.29 totaling of Tk. 75,00,00,000/- with the objective of partial repayment of loan of the company. The entire fund was utilized, which had already been reflected in the subsequent audited accounts of the Company.

AGM held by the Company & Dividend Performance:

| Year | No. of AGM | Record Date | AGM Date | Venue | Dividend Declared |
|------|------------------|-------------|------------|-------------------|-------------------|
| 2010 | 32 nd | 11.05.2011 | 04.06.2011 | BTA Factory | 25% (Stock) |
| 2011 | 33 rd | 22.05.2012 | 09.06.2012 | BTA Factory | 5% (Stock) |
| 2012 | 34 th | 26.05.2013 | 15.06.2013 | BTA Factory | 5% (Stock) |
| 2013 | 35 th | 25.05.2014 | 21.06.2014 | BTA Factory | 5% (Stock) |
| 2014 | 36 th | 04.05.2015 | 22.06.2015 | Trust Milonayaton | 10% (Stock) |

Sd/-
(Mohammad Jahidul Alam)
Chief Financial Officer

Sd/-
(Ruhul Ameen, FCMA)
Managing Director

Production Capacity: As per audited financial statements

| Particulars | Production Capacity | % Of Production Capacity Utilization | Year |
|--------------------|---------------------|--------------------------------------|------|
| Aluminium Profiles | 2900MT | 64.62% | 2014 |
| Aluminium Profiles | 2900MT | 44.42% | 2013 |
| Aluminium Profiles | 2900MT | 46.25% | 2012 |

JUSTIFICATION OF THE ISSUE PRICE OF PROPOSED RIGHTS OFFER

The rights issue price of Tk. 10.00 each is justified as per the guidelines of the Bangladesh Securities & Exchange Commission as detailed below:

Method-1(a) Price based on Net Asset Value per share (with revaluation)

| Particulars | Amount |
|-----------------------------------|----------------------|
| Share Capital | 523,350,280 |
| Share Premium | 555,147,247 |
| Revenue Reserve | 19,578,459 |
| Revaluation Surplus | 1,286,823,477 |
| Retained Earnings | 124,104,800 |
| Total Shareholders' Equity | 2,509,004,263 |
| Number of shares | 52,335,028 |
| Net Asset Value per share | 47.94 |

Method-1(b) Price based on Net Asset Value per share (without revaluation)

| Particulars | Amount |
|-----------------------------------|----------------------|
| Share Capital | 523,350,280 |
| Share Premium | 555,147,247 |
| Revenue Reserve | 19,578,459 |
| Retained Earnings | 124,104,800 |
| Total Shareholders' Equity | 1,222,180,786 |
| Number of shares | 52,335,028 |
| Net Asset Value per share | 23.35 |

Methods-2: Historical Earnings Based Value per Share

| Year | No. of Share | Net Profit after tax | Weight of No. of Shares | Weighted Average of Net Profit after tax |
|--|--------------------|----------------------|-------------------------|--|
| 2015 | 52,335,028 | 54,143,671 | 0.1995 | 10,800,616.78 |
| 2014 | 47,577,299 | 73,199,445 | 0.1813 | 13,274,432.69 |
| 2013 | 45,311,713 | (6,073,773) | 0.1727 | (1,049,004.70) |
| 2012 | 43,154,013 | 19,535,612 | 0.1645 | 3,213,339.46 |
| 2011 | 41,099,060 | 18,206,876 | 0.1567 | 2,852,172.06 |
| 2010 | 32,879,250 | 69,769,098 | 0.1253 | 8,743,662.97 |
| | 262,356,363 | 228,780,929 | 1.0000 | 37,835,219.26 |
| Total Number of Share | | | | 52,335,028 |
| Weighted Average Earnings per Share (EPS) | | | | 0.7229 |
| Market PE (May, 2016) | | | | 14.33 |
| Earnings Based Value per Share (0.7229 x 14.33) | | | | 10.36 |

Methods-3: Average Market price per Share of the Company for last 6 (six) months:

| Date | Face Value | Market Value |
|---------------------------------------|------------|-----------------|
| Market Price at May 31, 2016 | Tk. 10 | Tk.34.40 |
| Market Price at April 28, 2016 | Tk. 10 | Tk.31.80 |
| Market Price at March 31, 2016 | Tk. 10 | Tk.40.10 |
| Market Price at February 29, 2016 | Tk. 10 | Tk.38.10 |
| Market Price at January 31, 2016 | Tk. 10 | Tk.43.00 |
| Market Price at December 31, 2015 | Tk. 10 | Tk.34.10 |
| Average Market Price per Share | | Tk.36.92 |

Source: DSE Monthly Review

From above analysis, it appears that the offer price of Tk.10.00 could be considered reasonable.

LENGTH OF TIME DURING WHICH THE ISSUER HAS CARRIED ON BUSINESS [Rule-8(j)]

Bangladesh Thai Aluminium Limited is a public limited Company carries its commercial operation for the last 36 (Thirty Six) years.

HIGHLIGHTS OF THE COMPANY

EXECUTIVE SUMMARY

Bangladesh Thai Aluminium Limited [hereinafter BTA is an ISO 9001: 2000 certified aluminium extrusion and anodizing company. It is the pioneer company in the aluminium market of Bangladesh. It was set-up by its founder Chairman (Late) Col. A. Maleque with a patriotic zeal to protect the wood resources and generate employment in the country back in 1979 initially as a fabrication industry. Later, in 1990 - 1992 the main industrial unit was set-up. BTA produces the best quality aluminium profiles for doors, windows and other purposes. Only BTA has a balanced production facility in aluminium industry in Bangladesh, facilitating in-house casting, extruding, anodizing, die making, powder coating of aluminium profiles. BTA also fabricates different items like doors, windows, partitions, ladders etc. Top quality product of BTA has always given the company a very strong reputation and brand image as a result the company earned very good profit every year. The brand name became so strong that it became the product name in the local market within a short period of time and occupied almost 50% of the market share.

The efficient management of BTA, consisting of technical and managerial experts, took the company to a position from where it received many local and international awards. The company also created its export market. Gradually the market, created by BTA, expanded and within 6-7 years' time few foreign companies entered into the market with foreign investment and started to give products on credit in the local market. Moreover they lowered the market price and gave credit in the market at a time when there was worldwide abnormal price hike in the metal market during (2003). Under the aforesaid situations BTA faced shortage of working capital. High interest rate of finance from local banks in the one hand and cheaper finance of the foreign competitors on the other hand put BTA into tight position during 2003 through 2006 and hence the Company incurred loss during that period. The Management of BTA worked hard and arranged some finance from the local stock market to help the company to turn around and recover its lost market. After that from 2007 till to date the Company is earning good profit every year and declaring good dividends to its shareholders.

The management of BTA, consists of entrepreneurs who have successfully set up few other companies like (1) Life insurance company, under the name- Sun life Insurance Company Limited (2) Real Estate Company under the name- Rahat Real Estate and Construction Limited; (3) Trading Company Under the Name - World Wide Enterprise Limited; and (4) Food & Beverage Company under the name Bangladesh Thai Food and Beverage Limited (BTFL) (5) BD Thai Cosmo Ltd. Sunlife is one of the leading life insurance Company of Bangladesh having more than 80 thousands people working for it. The management runs the business through 1500 offices though out the country.

The real estate business in Bangladesh is booming as a result the Aluminium profile business is also booming. At present the market size of aluminium profiles is of 2000 MT per month. Currently demand for thinner aluminium profiles (economy line) in the local market is rising. It is not cost effective for BTA to produce thinner aluminium profiles using its existing heavy press lines. The heavy press lines of BTA can produce thicker and wider aluminium profiles more efficiently. Using the small press line of BTA, it is producing thinner aluminium profiles in a limited scale and marketing under "Pristine aluminium brand. Thinner aluminium profiles from BTA house has huge market demand which currently BTA is unable to supply as per demand. Considering the market demand, we now feel the necessity of setting up new Extrusion and Anodization in line with other auxiliary handling equipment to meet the growing demand for thinner aluminium profiles in the market.

We expect basing on market survey that demand for wood texture aluminium profile will increase in the near future as well. BTA plans to set-up wood texture coating plant. Extruded aluminium profiles from the existing and new plants may be used for wood texture coating. These BTA products have export prospects as well.

Aluminium profiles are produced by using imported aluminium billets. At present there is no Hot-top aluminium billet casting facility in the country. We consider that setting up hot-top aluminium billet casting plant will be a backward linkage of the existing extrusion plant ensuring 100% import substitution with good value addition in the country. Partial output of aluminium billet casting plant, about 500 MT per month, will be consumed by BTA extrusion plant and the rest will be sold to other extruders in the local market. As the local extruders will get quality billets from the local source as import substitute and they will not require importing billets. Our information is that, they are interested to buy aluminium billets from BTA, if available. Aluminium billets have export prospect as well.

Aluminium panel is a construction material. It is used as wall panel which increase the beauty and durability of the building. This product can be marketed through the existing distribution channels of Bangladesh Thai Aluminium Ltd (BTA). These panels may be manufactured in the same factory premises of BTA. This will increase the revenue of BTA.

PRODUCT DIVERSIFICATION:

Considering the above market condition BTA plans to set-up the following plants:

- 1) Extrusion Press.
- 2) Anodization Plant.
- 3) Casting Plant.
- 4) Electrical hard ware goods Items.

BOARD OF DIRECTORS

Chairperson-Rubina Hamid, is a dual national of Canada and Bangladesh. She has a Master of commerce degree in Management from the University of Dhaka, she is a Professor of the department of Management, University of Dhaka. She is also Chairperson of Sun life Insurance Company Limited and Rahat Real Estate & Construction Limited. Mrs. Rubina Hamid has gathered vast theoretical knowledge of business and is capable of applying the knowledge in the practical arena of finance and marketing of all of these concerns. Very recently she received the best woman entrepreneur award in the bank and Insurance sector of Bangladesh. She successfully completed a number of business courses from the University of Ottawa, Canada. She is a dynamic lady with great managerial expertise.

Director - Mrs. Shabana Maleque, is a Bangladeshi national. She is also Director of Sunlife Insurance Company Limited and Rahat Real Estate & Construction Limited. Mrs. Maleque has a Bachelor of Arts Degree and has a vast practical experience in business. She plays an active role in the audit and administration of the company. She has travelled various countries of the world, which has enriched her knowledge.

Director - Mr. Nasir Uddin Ahmed, FCMA (Representative of ICB) has been selected as a Director of the Bangladesh Thai Aluminium Limited. The Board of Directors of the Company appointed him as Director.

Independent Director - Dr. Kalyan Krishna Chakraborty FCA has been selected as an Independent Director of the Bangladesh Thai Aluminium Limited. He is a qualified Chartered Accountant of Bangladesh and a fellow member of the Institute of Chartered Accountant of Bangladesh (ICAB). Mr. Chakraborty completed his B. Com (Hons.) and M.Com from the University of Dhaka. He also completed Diploma in Banking and obtained DAIBB certificate from the Institute of Bankers, Bangladesh. He obtained Ph. D on micro insurance from the Oxford Terent University, USA. Dr. Kalyan Krishna Chakraborty FCA has long experience in Banking, Insurance and Business organizations. The Board of Directors of the company appointed him as Independent Director in 2012 which was subsequently approved in the Annual General Meeting of 2012 held in 2013.

Dr. Kalyan Krishna Chakraborty is a creative writer in the Bengali literature. His 22 books of poems, novels were published and several others are offing.

Independent Director – Md. Rabiul Alam, ACS has been selected as an Independent Director of the Bangladesh Thai Aluminium Limited. He is a qualified Chartered Secretary of Bangladesh and a fellow member of the Institute of Chartered Secretary and Managers of Bangladesh (ICSMB). Mr. Rabiul Alam, ACS completed his B. Com (Hons.) M.Com. Degree. Mr. Rabiul Alam, ACS has long experience in Banking, Insurance and Business organizations. The Board of Directors of the company appointed him as Independent Director in 2012 which was subsequently approved in the Annual General Meeting of 2012 held in 2013.

Apart from the above Board, the company is operated by an efficient set of top management, consisting of experienced Engineers, MBAs and Accountants. BTA's engineers are trained by the foreign experts. The company has over 714 highly skilled technicians who are trained and very dedicated to their work. BTAs human resource is one of its strong points. Key personnel of top management are as follows:

1) **Advisor Engineering: Mr. Rafiq Mujtaba, BSC Engineer**, one of the top engineers of the country. He is working with BTA from the very beginning of the company.

2) **Financial Advisor: Mr. C.R. Mazumder is a Chartered Accountant (FCA)**. He is a very experienced accountant having progressive outlook and he is capable of handling problem situations.

3) **Managing director and CEO: Mr. Ruhul Ameen, M.Com, FCMA** who joined us on 14th May, 2015 as Managing Director of the Company. Prior joining with us, he had been performing as Deputy Managing Director in the Excelsior Shoes Ltd. at its corporate liaison office: 345, Segun Bagicha, Dhaka.

Mr. Ameen held many senior management positions in local, multinational and foreign Companies having excellent track record of success for more than 35 years throughout his career of which last 25 years was with Excelsior Shoes Ltd. The company is listed in the Stock Exchanges in Bangladesh and is the country's 1st 100% export oriented Sports shoes manufacturing and exporting company in CEPZ, Chittagong Bangladesh. For his outstanding contribution to the company, he was honored to have been positioned as Dy. Managing Director in the year 1995 and contributed superbly with the entire satisfaction of the Management and the Board of Directors of Excelsior Group.

Mr. Ruhul Ameen has extensively toured USA, Canada, Europe and successfully introduced Bangladesh as a quality sports footwear manufacturing country like RMG sector having abundance of cheap labor force. Thus, he has successfully popularized Bangladeshi products especially sports footwear in the international market viz., UK, Belgium, France, Germany, Spain the Netherlands, Italy, USSR, USA and Canada.

Apart from his outstanding professional worth, he was the first elected President of the Bangladesh Sports Shoes Manufacturers and Exporters Association (BSSMEA) until 2014. He is an active Member of several socio-economic and socio-cultural organization like, International Lions Club, Bangladesh Economic Association etc., and was awarded as best team leader from those.

He is a senior Fellow member of the Institute of Cost & Management Accountants of Bangladesh and held many important post-folio such as Chairman (1990), Dhaka Branch Council, Secretary (2002) and Vice President (2003) of National Council of ICMAB.

QUANTITY OF SHARES HELD BY EACH DIRECTOR AND PERSON ON THE DATE OF SUBMISSION OF THE RIGHTS SHARE OFFER DOCUMENT [(ROD) (Rule-8(I))]

Director and Sponsor

(as on 12-07-2015)

| Sl. No. | Name | Position | Number of Share held | Percentage (%) |
|--------------|-------------------------------------|----------------------|----------------------|----------------|
| 1 | Prof: Rubina Hamid | Chairman | 1,223,089 | 2.34% |
| 2 | Mr. Ruhul Ameen | Managing Director | - | - |
| 3 | Mr. Zahid Maleque | Sponsor | 5,090,769 | 9.72% |
| 4. | Mrs. Shabana Maleque | Director | 1,046,785 | 2.00% |
| 5 | ICB | Shareholder Director | 8,180,389 | 15.63% |
| 6 | Mrs. Fouzia Maleque | Sponsor | 673,977 | 1.29% |
| 7 | Dr. Kalyan Krishna Chakrabarty, FCA | Independent Director | - | - |
| 8 | Md. Rabiul Alam, ACS | Independent Director | - | - |
| Total | | | 16,215,009 | 30.98% |

Director

(as on 12-07-2015)

| Sl. No. | Name | Position | Number of Share held | Percentage (%) |
|--------------|-------------------------------------|----------------------|----------------------|----------------|
| 1 | Prof: Rubina Hamid | Chairman | 1,223,089 | 2.34% |
| 2 | Mr. Ruhul Ameen | Managing Director | - | - |
| 3 | Mrs. Shabana Maleque | Director | 1,046,785 | 2.00% |
| 4. | ICB | Shareholder Director | 8,180,389 | 15.63% |
| 5 | Dr. Kalyan Krishna Chakrabarty, FCA | Independent Director | - | - |
| 6 | Md. Rabiul Alam, ACS | Independent Director | - | - |
| Total | | | 10,450,263 | 19.97% |

BENEFICIAL OWNERS HOLDING SHARES 5% OR ABOVE [Rule-8(I)]

(as on 10-07-2015)

| Name | Position | Number of shares held | Percentage (%) |
|-------------------|----------------------|-----------------------|----------------|
| Mr. Zahid Maleque | Sponsor | 5,090,769 | 9.72% |
| ICB | Shareholder Director | 8,180,389 | 15.63% |

COMPOSITION OF SHAREHOLDING POSITION OF THE COMPANY

| Particulars | No. of Shares Held | Total Amount of Shares | % of Total Shares |
|----------------------|--------------------|------------------------|-------------------|
| Sponsors & Directors | 16,215,009 | 162,150,090 | 30.98 |
| General Public | 32,440,866 | 324,408,660 | 61.99 |
| Institutions | 3,679,153 | 36,791,530 | 7.03 |
| Government | - | - | - |
| Total | 52,335,028 | 523,350,280 | 100% |

DETAILS OF DIRECTORS, MANAGING DIRECTOR & COMPANY SECRETARY [Rule-8(m)]

| SL. No. | Name of Directors | Age | Education Qualification | Address | Occupation |
|---------|--|-----|-------------------------|--|------------|
| 1. | Prof. Rubina Hamid | 53 | M. Com (Mgt) | H# 54, R# 7/A, Block # H, Banani, Dhaka-1213. | Business |
| 2. | Mr. Ruhul Ameen | 59 | M.Com, FCMA | H# 02, R# 89, Block # A, Niketon, Gulshan, Dhaka-1212. | Business |
| 3. | Mrs. Shabana Maleque | 53 | B. Com | 3, Park Road, Baridhara, Dhaka-1213. | Business |
| 4. | Mr. Nasir Uddin Ahmed (Representative of ICB) | 56 | M. Com, FCMA | Dhanmondi R/A. | Service |
| 5. | Dr. Kalyan Krishna Chakrabarty | 55 | M. Com, FCA | Mohammadpur R/A | Service |
| 6. | Md. Rabiul Alam | 46 | ACS | Farmgat | Service |
| 7. | Ashim Kumar Barua | 49 | M. Com (Accts) | H #28, R# 13, Rupnagor R/A, Mirpur. | Service |

DETAILS OF COMPANY SECRETARY [Rule-8(m)]

| Name | Age | Educational Qualification | Address | Occupation |
|-------------------|-----|---------------------------|-------------------------------------|------------|
| Ashim Kumar Barua | 49 | M. Com (Accts) | H #28, R# 13, Rupnagor R/A, Mirpur. | Service |

PUBLIC LISTED COMPANIES UNDER COMMON MANAGEMENT [Rule-8(n)]

There is no Public Listed Company under common management of the Company.

CLASSIFIED INFORMATION & UNDERWRITERS [Rule-8 (o)]

| | |
|----------------------------|---|
| Auditor | Ata Khan & Co. Chartered Accounts 67 Motijheel C.A (1 st Floor), Dhaka-1000. |
| Banker | Rupali Bank Limited, Local Office, Dhaka. Exim Bank Limited, Gulshan Branch, Dhaka Prime Bank Limited, Gulshan Branch, Dhaka Mercantile Bank Limited, Gulshan, Dhaka Al-Arafa Islami Bank Limited, Banani, Dhaka. |
| Legal Advisors | Dr. Hamid & Associates Advocate, Supreme Court of Bangladesh House # 54, Road # 7/A Block # H, Banani, Dhaka-1213. |
| Issue Managers | CITIZEN SECURITIES & INVESTMENT LIMITED Al-Razi Complex, 165-167 Shaheed Syed Nazrul Islam Sarani, Suite # G-802 (8'h Floor), Purana Paltan, Dhaka-1000, Bangladesh. |
| Underwriter | Citizen Securities & Investment Limited Banco Finance and Investment Limited Alpha Capital Management Limited Prime Finance Capital Management Limited First Securities Services Limited |
| Banker to the Issue | Investment Corporation of Bangladesh, Shahajalal Islami Bank Ltd. |

Name of the Underwriters

| Name of Underwriters | No. of Shares to be Underwritten | Offer price (BDT) | Total Amount of Underwritten (BDT) | % of Total Underwritten |
|--|----------------------------------|-------------------|------------------------------------|-------------------------|
| Citizen Securities & Investment Limited Al-Razi Complex, 165-167 S.S Nazrul Islam Sarani, (8 th Floor), Purana Paltan, Dhaka-1000 | 28,335,028 | 10.00 | 283,350,280.00 | 54.14 |
| Alpha Capital Management Limited National Scout Bhaban (5th Floor), 70/1 Inner Circular Road, Kakrail, Dhaka-1000, | 3,000,000 | 10.00 | 30,000,000.00 | 5.73 |
| Prime Finance Capital Management Limited 63 Dilkusha C.A., Dhaka-1000, Bangladesh. | 1,000,000 | 10.00 | 10,000,000.00 | 1.91 |
| Banco Finance And Investment Limited Baitul View Tower (11th floor) 56/1, Purana Paltan, Dhaka-1000, Bangladesh. | 18,000,000 | 10.00 | 180,000,000.00 | 34.39 |
| First Securities Services Limited 166-167 Al Raji Complex, Suite# 702, 703, Bijoy Nagar, Purana Paltan, Dhaka- 1000. | 2,000,000 | 10.00 | 20,000,000.00 | 3.82 |
| Total | <u>52,335,028</u> | | <u>523,350,280.00</u> | 100% |

Underwriters' information and obligation

If and to the extent that the shares offered to the existing shareholders by the Rights Share Offer Document authorized hereunder shall not have been subscribed and paid for in cash in full by the closing date, the Company shall within **10 (ten)** days of the closure of subscription call upon the underwriters (**for full unsubscribed amount**) in writing with a copy of said writing to the Bangladesh Securities and Exchange Commission, to subscribe for shares not subscribed by the closing date and to pay for in cash in full, for such unsubscribed shares within **15 (fifteen)** days after being called upon to do so. If payment is made by Cheque/Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled his obligation towards his commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's account has been credited. In any case, within **7 (seven)** days after the expiry of the aforesaid **15 (fifteen) days**, the Company shall send proof of subscription and payment by the underwriters, to the Commission.

DIRECTORS' TAKE-UP IN THE RIGHTS OFFER [Rule-8(q)]

Directors and sponsors are expected to exercise in full of their portion of Rights Share Offer:

| Sl. No. | Name | Status | Number of Share held | Nos. of Shares to be taken | Nos. of Shares to be renounced |
|---------|---|----------------------|----------------------|----------------------------|--------------------------------|
| 1. | Prof: Rubina Hamid | Chairman | 1,223,089 | 1,223,089 | Nil |
| 2. | Mr. Ruhul Ameen | Managing Director | - | - | Nil |
| 3. | Mr. Zahid Maleque | Sponsor | 5,090,769 | 5,090,769 | Nil |
| 4. | Mrs. Sabana Maleque | Director | 1,046,785 | 1,046,785 | Nil |
| 5. | Mr. Nasir Uddin Ahmed (Representative by ICB) | Shareholder Director | 8,180,389 | 8,180,389 | Nil |
| 6. | Mrs. Fouzia Maleque | Sponsor | 673,977 | 673,977 | Nil |
| 7. | Dr. Kalyan Krishna Chakrabarty FCA | Independent Director | - | - | N/A |
| 8. | Md. Rabiul Alam, ACS | Independent Director | - | - | N/A |

BANKERS TO THE ISSUE

| INVESTMENT CORPORATION OF BANGLADESH (ICB) | | | | | |
|--|--|----|----------------------------|----|------------------------|
| 01 | NSC Tower, Purana Paltan, Dhaka-1000. | 04 | Rajshahi Branch, Rajshahi. | 07 | Sylhet Branch, Sylhet. |
| 02 | Local Office Branch, Naya Paltan, Dhaka. | 05 | Khulna Branch, Khulna. | 08 | Bogra Branch, Bogra. |
| 03 | Chittagong Branch, Chittagong. | 06 | Barisal Branch, Barisal. | | |

| SHAHAJALAL ISLAMI BANK LIMITED | | | | | |
|--------------------------------|--|----|--------------------------------------|----|--------------------------------------|
| 01 | Agrabad Branch, Chittagong | 32 | Elephant Road Branch, Dhaka | 63 | Mohakhali Branch, Dhaka |
| 02 | Anderkilla Branch, Chittagong | 33 | Eskaton Branch, Dhaka | 64 | Motijheel Branch, Dhaka |
| 03 | Ashkona Branch, Dhaka | 34 | Faridpur Branch, Faridpur | 65 | Moulvibazar Branch, Moulvibazar |
| 04 | Ashugonj Branch, Brahman Baria, Chittagong | 35 | Feni Branch, Feni | 66 | Mawna Branch, Gazipur |
| 05 | Baipail (Dhaka EPZ) Branch, Dhaka | 36 | Foreign Exchange Branch, Dhaka | 67 | Muradpur Branch, Chittagong |
| 06 | Banani Branch, Dhaka | 37 | Goalabazar Branch, Sylhet | 68 | Mymensingh Branch, Mymensingh |
| 07 | Bandartila Branch, Chittagong | 38 | Gunoboti Branch, Comilla | 69 | Nagorpur Branch, Tangail |
| 08 | Bandura Branch, Dhaka | 39 | Gulshan Branch, Dhaka | 70 | Naogaon Branch, Naogaon |
| 09 | Bangshal Branch, Dhaka | 40 | Gulshan South Avenue Branch, Dhaka | 71 | Narayanganj Branch, Narayanganj |
| 10 | Barachowna Bazar Branch, Tangail | 41 | Hajigonj Branch, Chandpur | 72 | Nawabpur Road Branch, Dhaka |
| 11 | Barishal Branch, Barishal | 42 | Haluaghat Branch, Mymensing | 73 | Nawabgonj Branch, Dhaka |
| 12 | Baruakhali Branch, Dhaka | 43 | Jamalpur Branch, Jamalpur | 75 | Nazirhat Branch, Chittagong |
| 13 | Beani Bazar Branch, Sylhet | 44 | Jessore Branch, Jessore | 76 | Pahartoli Branch, Chittagong |
| 14 | Bhaluka SME/Agri Branch, Mymensing | 45 | Joydevpur Chowrasta Branch, Gazipur | 77 | Panthapath Branch, Dhaka |
| 15 | Bijoynagar Branch, Dhaka | 46 | Joypara Branch, Dhaka | 78 | Rajshahi Branch, Rajshahi |
| 16 | Bogra Branch, Bogura | 47 | Jubilee Road Branch, Chittagong | 79 | Ramgonj Branch, Laxmipur |
| 17 | Brahmanbaria Branch, Brahmanbaria | 48 | Kaligonj Branch, Jhenaidah | 80 | Rangpur Branch, Rangpur |
| 18 | Chawkbazar Branch, Chittagong | 49 | Kawran Bazar Branch, Dhaka | 81 | Saidpur Branch, Nilphamari |
| 19 | Chapainawabgonj Branch, Chapainawabgonj | 50 | Keraniganj Branch, Dhaka | 82 | Sarulia Branch, Dhaka |
| 20 | Chowmuhan Branch, Noakhali | 51 | Khatunganj Branch, Chittagong | 83 | Satmasjid Road Branch, Dhaka |
| 21 | Chuadanga Branch, Chuadanga | 52 | Khepupara Branch, Patuakhali | 84 | Savar Branch, Savar |
| 22 | College Gate Branch, Dhaka | 53 | Karatia Branch, Tangail | 85 | Shikarpur Nimtola Branch, Munshigonj |
| 23 | Comilla Branch, Comilla | 54 | Khulna Branch, Khulna | 86 | Sirajganj Branch, Sirajganj |
| 24 | Coxs Bazar Branch, coxs Bazar | 55 | Kushtia Branch, Kushtia | 87 | Sylhet Branch, Sylhet |
| 25 | Dargah Gate Branch, Sylhet | 56 | Laxmipur Branch, Laxmipur | 88 | Tangail Branch, Tangail |
| 26 | Dattapara Branch, Laxmipur | 57 | Madhobdi Branch, Narsingdi | 89 | Tongi SME/Agri Branch, Gazipur |
| 27 | Dhaka Main Branch, Dhaka | 58 | Malibagh Chowdhurypara Branch, Dhaka | 90 | Uttara Branch, Dhaka |
| 28 | Dhanmondi Branch, Dhaka | 59 | Manikgonj Branch, Manikgonj | 91 | Uttara Ladies Branch, Dhaka |
| 29 | Dighirpar Branch, Munshiganj | 60 | Mirpur Branch, Dhaka | 92 | Pragati Sarani Branch, Dhaka |
| 30 | Dinajpur Branch, Dinajpur | 61 | Mitford Branch, Dhaka | 93 | Wasa Mour Branch, Chittagong |
| 31 | Donia Branch, Dhaka | 62 | Modunaghat Branch, Chittagong | | |

BASIS OF THE OFFER

The Company records its share register of members on **July 21, 2016** for determining the shareholders who are eligible to receive this offer of shares on EGM declaration basis. The ordinary shares are now being offered on a rights basis to the shareholders holding shares on the book closure in the ratio of 1R:1 i.e. One right share for One existing share held.

ENTITLEMENT

As a shareholder of the Company on the record date on **July 21, 2016** the shareholders are entitled to this Rights Offer. Only the holder(s) of a minimum of one fully paid ordinary share is entitled to receive the Rights Offer.

ACCEPTANCE OF THE OFFER

A shareholder may accept and apply for the shares hereby offered, wholly or in part by filling in Application - Form A and submitting the same along with the application money to the Bankers to the Issue on or before the Closing Date of subscription of **September 29, 2016**.

RENUNCIATION

A shareholder may renounce all or part of the shares he/she is entitled to in favor of any other person(s) other than an infant or person of unsound mind. He/she can renounce his/her rights/entitlement of shares by signing Renunciation Form-B. Renounce (s) shall fill in Form-C appropriately.

GENERAL

All applications should be made on the printed form provided by the Company in this Rights Share Offer Documents only and should be completed in all respects. Applications, which are not completed in all respects or are made otherwise than as herein provided or are not accompanied by the proper application amount of deposit, are liable to be rejected and the application money received in respect thereof shall be refunded.

All communications in connection with the application for the Rights Share should be addressed to the Company quoting the registered folio number/BO ID number in the form.

CONDITION OF SUBSCRIPTION

Rights Offer of **52,335,028** Ordinary Shares of Tk.**10.00** each (at par) totaling Tk.**523,350,280.00** offered on the basis of 1(R): 1 (i.e. One right share for One existing share) on **July 21, 2016**.

PAYMENT OF SHARE PRICE

Payments for the full value of Shares applied for shall be made with designated branches of Bankers to the issue by Cash/Pay Order/Demand Draft payable to **“Bangladesh Thai Aluminium Limited”** and crossed. The Pay Order/Demand Draft for payment of share price must be drawn on a bank in the same town to which the application form has been submitted.

| SUBSCRIPTION STATUS | |
|--|--------------------|
| Opens on | Closes on |
| September 01, 2016 | September 29, 2016 |
| Within banking hours both days inclusive | |

Any change or extension regarding subscription period will be notified through national dailies.

LOCK-IN ON RIGHTS SHARE

The rights share of Directors and other shareholders holding 5% or more shares shall be subject to lock-in for a period of 3 (three) years from the date of closure of the rights share subscription. In the event of renunciation of rights share by aforesaid persons, the renounced shares shall also be subject to lock-in for the same period.

| Name of Director | Status | No. of Share Held | Lock in portion of Rights Share | Date of Subscription Close | Expiry Date of Lock-in |
|----------------------|----------------------|-------------------|---------------------------------|----------------------------|---|
| Prof. Rubina Hamid | Chairman | 1,223,089 | 1,223,089 | September 29, 2016 | 3 Years from the date of subscription close |
| Mr. Zahid Maleque | Sponsor | 5,090,769 | 5,090,769 | September 29, 2016 | 3 Years from the date of subscription close |
| Mrs. Shabana Maleque | Director | 10,46,785 | 10,46,785 | September 29, 2016 | 3 Years from the date of subscription close |
| ICB | Shareholder Director | 8,180,389 | 8,180,389 | September 29, 2016 | 3 Years from the date of subscription close |
| Mrs. Fouzia Maleque | Sponsor | 6,73,977 | 6,73,977 | September 29, 2016 | 3 Years from the date of subscription close |
| Total: | | 1,6215,009 | 1,6215,009 | | |

OTHERS

The application not properly filled in shall be treated as cancelled and deposited money will be refunded. For any reason, no profit/compensation will be paid on the refunded amount.

The offer will be deemed to have been declined if completed Application Form-A with necessary payments have not been received by **September 29, 2016** (Within banking hours both days inclusive) or by such later date as may be notified through national dailies to that effect.

MATERIAL CONTRACTS:

Material Contracts of the vendors'

There is no Vendors' Agreement of the Company with any others.

Acquisition of property and plant

Bangladesh Thai Aluminium Limited acquired no property or made any agreement with any party for acquisition of property after the balance sheet date 30.06.2015.

BANKERS TO THE ISSUE

Investment Corporation of Bangladesh (ICB) and **Shahjalal Islami Bank Limited** are the Bankers to the Issue who will collect the subscription money of the Rights Offer. The Rights Issue subscription money collected from the shareholders by the Bankers to the Issue will be remitted to the **Bangladesh Thai Aluminium Ltd. Account No. 401313100000923** with **Shahjalal Islami Bank Limited, Banani Branch, Dhaka**.

UNDERWRITERS

The full amount of Rights Offer of **Bangladesh Thai Aluminium Limited** as shown in the classified information part of ROD has been underwritten by 05 (five) underwriters on firm commitment basis. Each underwriter will be paid underwriting commission @ 0.50 % of the underwritten amount. Simultaneously, with the calling upon an underwriter to subscribe or procure subscriber and pay for any number of shares, the company will pay no additional commission to that underwriter on the nominal value of shares required to be subscribed by them.

MANAGER TO THE ISSUE

Citizen Securities & Investment Limited is appointed as Manager to the Issue of the Rights Issue of the Company. Accordingly, an agreement has been made between the Issue Manager and the Company. The Company will pay Tk.20.00 (twenty) lac to the Issue Manager as issue management fee.

FORM – A

**DECLARATION (DUE DILIGENCE CERTIFICATE) ABOUT RESPONSIBILITY OF THE ISSUE MANAGER
IN RESPECT OF THE RIGHTS SHARE OFFER DOCUMENT OF BANGLADESH THAI ALUMINIUM LIMITED**

This rights share offer document has been reviewed by us and we confirm after due examination that the rights share offer document constitutes full and fair disclosures about the rights issue and the issuer and complies with the requirements of the Securities and Exchange Commission (Rights Issue) Rules, 2006; and that the issue price is justified under the provisions of the Securities and Exchange Commission (Rights Issue) Rules, 2006.

Place: Dhaka

Dated: September 20, 2015

Sd/-

Managing Director & CEO

Citizen Securities & Investment Limited

FORM – B

**DECLARATION (DUE DILIGENCE CERTIFICATE) ABOUT RESPONSIBILITY OF THE UNDERWRITER(S)
IN RESPECT OF THE RIGHTS SHARE OFFER DOCUMENT OF BANGLADESH THAI ALUMINIUM LIMITED**

This rights share offer document has been reviewed by us and we confirm after due examination that the issue price is justified under the provisions of the Securities and Exchange Commission (Rights Issue) Rules, 2006, and also that we shall subscribe for the under-subscribed rights shares within fifteen days of calling thereof by the issuer. The issuer shall call upon us for such subscription within ten days of closure of the subscription lists for the rights issue.

Place: Dhaka

Dated: September 20, 2015

For
(Name of Underwriters)

Citizen Securities & Investment Limited
Banco Finance and investment Limited
Alpha Capital Management Limited
First Securities Services Limited
Prime Finance Capital Management Limited

Sd/-
(Managing Director/Chief Executive Officer)

FORM-C

[rule 8(h), 8(i) and 8 (t)]
Auditors' report to the shareholders

We have audited the accompanying financial statements for the period from January 01, 2015 to June 30, 2015 of **Bangladesh Thai Aluminium Limited** in accordance with the International Standards of Auditing, as applicable in Bangladesh, and we state that we have obtained all the information and explanations which we have required, and after due verification thereof, we report that, in our opinion:

- (a) These financial statements have been drawn up in accordance with the requirements of the Bangladesh Securities and Exchange Rules, 1987, as amended, the Companies Act, 1994 and other relevant laws where applicable, and the International Accounting Standards, as applicable in Bangladesh.
- (b) These financial statements which are in agreement with the books of account of the issuer company give a true and fair view of the state of its affairs as at June 30, 2015 and of the result of its operations and cash flows for the period/year then ended.
- (c) Proper Books of Account have been kept by the issuer company as required by the relevant laws.
- (d) The expenditure incurred was for the purposes of the issuer company's business.

We also certify that the above issuer company has declared the following dividend for each of the following five years immediately preceding the issue of rights share offer document under the Bangladesh Securities and Exchange Commission (Rights Issue) Rules, 2006, and that the company has duly paid off the following amounts of the declared dividend mentioned against respective year-

| Financial Year | Date of AGM | Rate | | Total Amount (Tk.) | Total Paid (Tk) |
|----------------|-------------|-------------|------|--------------------|-----------------|
| | | Stock | Cash | | |
| 2010 | 04.06.2011 | 25% (Stock) | - | 82,19,81,250 | 82,19,81,250 |
| 2011 | 09.06.2012 | 5% (Stock) | - | 2,05,49,530 | 2,05,49,530 |
| 2012 | 15.06.2013 | 5% (Stock) | - | 2,15,77,000 | 2,15,77,000 |
| 2013 | 21.06.2014 | 5% (Stock) | - | 2,26,55,856 | 2,26,55,856 |
| 2014 | 22.06.2015 | 10% (Stock) | - | 4,55,77,299 | 4,55,77,299 |

Place: Dhaka,
Date: July 29, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

FORM-D
[see rule 8(t)]

**Due diligence certificate by the directors about their personal responsibility
in respect of the Rights Share Offer document of Bangladesh Thai Aluminium Limited.**

This rights share offer document has been prepared, seen, reviewed and approved by us, and we collectively and individually accept full responsibility for the accuracy of the information given in the rights share offer document, relevant documents and financial statements submitted to the Commission and others concerned under the Bangladesh Securities and Exchange Commission (Rights Issue) Rules, 2006.

We confirm, after making all reasonable enquiries, that all conditions concerning this rights issue and rights share offer document have been met. We further confirm that we have not concealed any information or statement which might have any bearing on the information already made.

In case of any default or failure on our part, civil, criminal or administrative action may be taken against us.

Sd/-
(Prof: Rubina Hamid)
Chairman

Sd/-
(Mr.Nasir Uddin Ahmed)
(Representative Director of ICB)

Sd/-
(Mrs. Shabana Maleque)
Director

Sd/-
(Dr. Kalyan Krishna Chakrabarty FCA)
Independent Director

Sd/-
(Md. Rabiul Alam)
Independent Director

Place: Dhaka
Dated: July 11, 2015

**AUDITORS' REPORT TO THE SHAREHOLDERS
OF
BANGLADESH THAI ALUMINIUM LIMITED**

We have audited the accompanying Statement of Financial Position of **BANGLADESH THAI ALUMINIUM LIMITED** as on June 30, 2015 and the related Statement of profit or loss account and other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity together with related notes for the period ended 30 June 2015. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Scope

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BASs)/ Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the state of the Company's affairs as of June 30, 2015 and of the results of its operations and its cash flows for the half-year then ended and comply with the applicable sections of the Companies Act, 1994; the Securities and Exchange Rules, 1987; and other applicable laws and regulations.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof,
- b) In our opinion, proper books of account as required by the law have been kept by the company so far as it appeared from our examination of those books and (where applicable) proper return adequate for the purpose of our audit.
- c) The Company's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of accounts, read in conjunction with the annexed notes and related schedules attached.
- d) The expenditure incurred was for the Company's business.

Place: Dhaka, Bangladesh.

Dated 29 July, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE HALF YEAR ENDED 30 JUNE 2015

| PARTICULARS | NOTES | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|--|-------|----------------------|----------------------|
| <u>NET ASSETS</u> | | | |
| <u>Non-Current Assets</u> | | | |
| Tangible Fixed Assets, Net of Accumulated Depreciation | 17.00 | 2,440,069,154 | 2,414,276,518 |
| <u>Investment:</u> | | | |
| Investment in BD Thai Food & Beverage Ltd. | 18.00 | 45,000,000 | 45,000,000 |
| <u>Current Assets</u> | | 1,591,154,119 | 1,545,907,442 |
| Inventories | 19.00 | 489,474,913 | 478,802,726 |
| Sundry Debtors | 20.00 | 527,939,862 | 519,203,931 |
| Loans, Advances and Deposits | 21.00 | 517,703,304 | 498,880,362 |
| Investment in Shares of listed companies | 22.00 | 1,850,956 | 2,435,536 |
| Cash at Banks and in Hand | 23.00 | 54,185,084 | 46,584,887 |
| <u>Current Liabilities and Provisions</u> | | (592,018,858) | (447,339,209) |
| Short Term Bank Loans (Secured) | 24.00 | (456,837,505) | (319,855,025) |
| Creditors | 25.00 | (15,891,154) | (16,336,880) |
| Accrued Expenses | 26.00 | (119,290,199) | (111,147,304) |
| Net Current Assets | | 999,135,260 | 1,098,568,232 |
| | | 3,484,204,414 | 3,557,844,750 |
| <u>FINANCED BY</u> | | | |
| <u>Shareholder's Equity</u> | | | |
| | 27.00 | 2,509,004,263 | 2,456,592,731 |
| Share Capital | 27.02 | 523,350,280 | 475,772,990 |
| Share Premium | 28.00 | 555,147,247 | 602,724,537 |
| Revenue Reserve | 29.00 | 19,578,459 | 19,578,459 |
| Revaluation Surplus | 30.00 | 1,286,823,477 | 1,252,834,159 |
| Retained Earning | | 124,104,800 | 105,682,586 |
| <u>Non-Current Liabilities</u> | | | |
| Long Term Loan (Secured) | 31.00 | 491,102,176 | 619,817,100 |
| Deferred Tax | 32.00 | 484,097,975 | 481,434,919 |
| | | 3,484,204,414 | 3,557,844,750 |
| Net Asset Value (NAV) Per Share (Adjusted) | | 47.94 | 46.94 |

Sd/-
Prof. Rubina Hamid
Chairman

Sd/-
Ruhul Ameen
Managing Director & CEO

Sd/-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
Dated: 29 July, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants.

BANGLADESH THAI ALUMINIUM LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| PARTICULARS | NOTES | Half Year Ended | | 2nd Quarter | |
|---|-------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | | 1-Jan-15 to 30-June-15 TAKA | 1-Jan-14 to 30-June-14 TAKA | 1-Apr-15 to 30-June-15 TAKA | 1-Apr-14 to 30-June-14 TAKA |
| TURNOVER | | 353,279,357 | 236,764,104 | 124,453,542 | 106,461,669 |
| COST OF GOODS SOLD | 33.00 | 211,665,276 | 140,708,516 | 70,017,436 | 58,921,021 |
| GROSS PROFIT | | 141,614,081 | 96,055,588 | 54,436,106 | 47,540,648 |
| Administrative, Selling & Financial Expenses | 36.00 | 70,929,614 | 66,441,453 | 36,915,295 | 32,619,473 |
| Administrative Expenses | 36.01 | 19,382,173 | 22,717,342 | 9,761,839 | 15,042,226 |
| Selling & Distribution Expenses | 36.02 | 4,363,104 | 4,603,718 | 2,969,401 | 3,121,139 |
| Financial Expenses | 36.03 | 47,184,337 | 39,120,393 | 24,184,055 | 14,456,108 |
| OPERATING PROFIT | | 70,684,467 | 29,614,135 | 17,520,811 | 14,921,175 |
| Other Income | 37.00 | 3,070,425 | 844,954 | 1,195,105 | 519,140 |
| Net Profit before Tax and WPP&WF | | 73,754,892 | 30,459,089 | 18,715,916 | 15,440,315 |
| Workers Profit Participation & WF | | 3,512,138 | 1,449,853 | 949,539 | 734,673 |
| | | 70,242,754 | 29,009,236 | 17,766,377 | 14,705,642 |
| Current Tax | | 15,074,810 | 7,977,534 | 4,597,208 | 4,044,046 |
| Deferred Tax | | 1,024,273 | 870,277 | 536,917 | 435,276 |
| Tax Expenses | | 16,099,083 | 8,847,811 | 5,134,125 | 4,479,322 |
| Net Profit after Tax | | 54,143,671 | 20,161,425 | 12,632,252 | 10,226,320 |
| EPS - Weighted Average method (Adjusted) | 38.00 | 1.03 | 0.39 | 0.24 | 0.20 |

Sd/-
Prof. Rubina Hamid
Chairman

Sd/-
Ruhul Ameen
Managing Director & CEO

Sd/-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
Dated: 29 July, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants.

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 30 JUNE 2015

| PARTICULARS | NOTES | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|---|-------|---------------------|---------------------|
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u> | | | |
| | | 101,063,897 | (72,991,883) |
| Collection from Turnover & Others | | 347,613,852 | 190,199,056 |
| Payment for Costs & Expenses | | (181,905,792) | (219,105,930) |
| Interest paid on Bank Loan | | (47,184,337) | (39,120,393) |
| Income Tax Paid & deducted at source | | (17,459,826) | (4,964,616) |
| <u>CASH FLOWS FROM INVESTING ACTIVITIES</u> | | | |
| | | (60,671,629) | - |
| Tangible Fixed Asset Acquired | | (60,671,629) | - |
| <u>CASH FLOWS FROM FINANCING ACTIVITIES</u> | | | |
| | | 8,247,639 | 78,537,060 |
| Cash Credit & Other loan received/paid | | 8,267,556 | 78,540,935 |
| Dividend paid | | (19,917) | (3,875) |
| | | 48,639,907 | 5,545,177 |
| Cash and Cash Equivalents at Opening | | (5,545,177) | (19,452,175) |
| Cash and Cash Equivalents at Closing | | 54,185,084 | 24,997,352 |
| Increase/(Decrease) in Cash and Cash Equivalents | | 48,639,907 | 5,545,177 |
| Net Operating Cash Flow (NOCF) Per Share | | 1.93 | (1.53) |

-Sd-
Prof. Rubina Hamid
Chairman

-Sd-
Ruhul Ameen
Managing Director & CEO

-Sd-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
Dated: 29 July, 2015

-Sd-
ATA KHAN & CO.
Chartered Accountants.

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30 JUNE 2015

| Particulars | Share Capital | Share Premium | Revenue Reserve | Retained Earnings | Revaluation Surplus | Total |
|---|---------------|---------------|-----------------|-------------------|---------------------|---------------|
| At 01 January 2015 | 475,772,990 | 602,724,537 | 19,578,459 | 105,682,586 | 1,252,834,159 | 2,456,592,731 |
| Bonus Share | 47,577,290 | (47,577,290) | | | | |
| Depreciation on Revaluation Surplus | | | | 12,282,480 | (12,282,480) | |
| Opening Deferred Tax on Revaluation | | | | | 475,212,957 | 475,212,957 |
| Closing Deferred Tax on Revaluation | | | | | (428,941,159) | (428,941,159) |
| Deferred Tax on Temporary Difference Other than | | | | (47,910,581) | | (47,910,581) |
| Revaluation of PPE | | | | 54,143,671 | | 54,143,671 |
| Net Profit for the Period | | | | | | |
| Unrealize Loss on Investment in Shares | | | | (93,356) | | (93,356) |
| At 30 June 2015 | 523,350,280 | 555,147,247 | 19,578,459 | 124,104,800 | 1,286,823,477 | 2,509,004,263 |

FOR THE HALF YEAR ENDED 30 JUNE 2014

| Particulars | Share Capital | Share Premium | Revenue Reserve | Retained Earnings | Revaluation Surplus | Total |
|-------------------------------------|---------------|---------------|-----------------|-------------------|---------------------|---------------|
| At 01 January 2014 | 453,117,130 | 625,380,397 | 19,578,459 | 5,571,710 | 607,156,197 | 1,710,803,893 |
| Bonus Share | 22,655,860 | (22,655,860) | | | | |
| Depreciation on Revaluation Surplus | | | | 13,455,716 | (13,455,716) | |
| Deferred Tax | | | | | 3,700,322 | 3,700,322 |
| Net Profit for the Period | | | | 20,161,425 | | 20,161,425 |
| At 30 June 2014 | 475,772,990 | 602,724,537 | 19,578,459 | 39,188,851 | 597,400,803 | 1,734,665,640 |

-Sd-
Prof. Rubina Hamid
Chairman

-Sd-
Ruhul Ameen
Managing Director & CEO

-Sd-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Place: Dhaka, Bangladesh.
Dated: 29 July, 2015

-Sd-
ATA KHAN & CO.
Chartered Accountants.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 30 JUNE 2015
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS**

**A. LEGAL STATUS AND NATURE OF THE COMPANY-DISCLOSURE UNDER IAS 1
“PRESENTATION OF FINANCIAL STATEMENTS”**

Status

Bangladesh Thai Aluminium Limited is a company incorporated in Bangladesh as a Public Company Limited by Shares. The Company started commercial operation in its Unit No. 1 for fabrication of Aluminium doors, windows etc. in 1981 and in its Unit No. 2 for manufacturing of extruded, anodized and powder Coated Aluminium profiles in 1990. The factory is located at Kaliakoir, Gazipur and the factory facilities comprise of:-

- a) Fabrication of Aluminium door, windows etc.
- b) Aluminium Billet casting
- c) Die Manufacturing
- d) Extrusion of Aluminium Profiles
- e) Anodization of extruded Aluminium profiles
- f) Powder coating of extruded Aluminium profiles.

Capacity

The Company has an aggregate capacity of 3,600 Metric Tons.

There has been no change in the production capacity of the plant and equipment during the year 2015. The company has produced goods in aggregations of Metric Tons. Full capacity could not be utilized due to various reason.

Principal Activities and Nature of Operations

During the year, the Company was engaged in manufacturing and sale of anodized / powder coated aluminium sections in its Unit No. 2 and fabrication and sale of aluminium door/windows and hardware, glass false ceiling boards, aluminium composite panels/sheets, accessories etc. in Unit No. 1

List of shares

The shares of the company are listed with Dhaka and Chittagong Stock exchanges in Bangladesh.

Address of Registered Office and Principal Place of Business

The principal place of business is the registered office at 29, Kemal Atatürk Avenue, Banani C/A, Dhaka-1213. Bangladesh and the factories are located at Chandra, Kaliakoir, Gazipur.

Number of Employees

On the payroll of the company, there were 77 officers, 59 staffs and 578 workers/technicians apart from many casual/contract technicians/workers totaling 714. Staff/Officers/Employee drew yearly salary and allowances of Tk. 36,000 or more.

**B. SIGNIFICANT ACCOUNTING POLICIES-DISCLOSURE UNDER IAS 1 AS ADOPTED BY
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH (ICAB) AS BAS 1
“PRESENTATION OF FINANCIAL STATEMENTS”**

1.0 Measurement Basis used in preparing the financial Statements.

The elements of financial statements have been measured on “Historical Cost” Basis, which is one of the most commonly adopted basis as provided in “the frame work for the preparation and presentation of financial statements” Issued by the International Accounting Standard Board (IASB) as adopted by the institute of chartered accountants of Bangladesh (ICAB).

2.0 Specific accounting policies applied for significant transactions and events.

Recognition of Property, Plant and Equipment and Depreciation:

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 as adopted by ICAB as BAS-16 “Property, Plant and Equipment”. Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. No. depreciation is charged on land and land development. Half Yearly depreciation has been charged on addition irrespective of date when the related assets are put into use “Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over the estimated useful economic lives, Expenditure of maintenance and repairs are expensed, major replacements, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation, and any gain or loss on such disposal is reflected in operation for the year.

The depreciation rates applicable to the principal categories are:

a) Unit-1

| Particulars | Depreciation Rate % |
|---------------------------|---------------------|
| Land & Land Development | - |
| Factory Building | 5% |
| Godown and Labour Quarter | 5% |
| Electrification | 6% |
| Plant and Machinery | 10% |
| Office Equipment | 15% |
| Motor Car & Vehicles | 20% |
| Furniture & Fixture | 10% |
| Refrigerator | 15% |
| Television | 25% |
| Photocopy Machine | 15% |
| Telex Machine | 15% |
| Type Writer Machine | 10% |
| Fax Machine | 20% |
| Electric Fan | 10% |
| Amin Scales | 10% |
| Computer Machine | 20% |
| Gondala Machine | 10% |

Unit-2

| Particulars | Depreciation Rate % |
|----------------------------|---------------------|
| Land & Land Development | - |
| Factory Building | 5% |
| Staff Quarter | 5% |
| Billet Custing Plant | 10% |
| Machinery & Equipment | 10% |
| Office Equipment | 15% |
| Wall & Fencing | 5% |
| Die Workshop | 10% |
| Motor Car & Vehicles | 20% |
| Furniture & Fixture | 10% |
| Air Cooler | 20% |
| Time Recorder Machine | 15% |
| Transformer | 10% |
| Generator | 10% |
| Generator House | 5% |
| L. T. Panels | 6% |
| Wrapping Machine | 10% |
| H. O. & Factory Decoration | 10% |
| Over Head Bridge Crane | 20% |
| Gas Line | 10% |
| Micro Processor | 10% |
| Spectrometer | 10% |

a) Depreciation on revaluation of Property, Plant & Equipment.

| Particulars | Depreciation Rate % |
|--|---------------------|
| Land & Land Development | --- |
| Factory Building & Other Constructions | 5% |
| Plant & Machinery | 10% |

Of the whole amount of Depreciation charged for the year, 90 % is allocated to cost of production and balance 10 % to Administrative and selling Expenses.

3.00 Inventories

Inventories comprise of raw material, work in process, finished goods and stock of stores and spares. They are stated at the lower of cost and net realisable value on consistent basis in accordance with IAS 2 as adopted by ICAB as BAS- 2 "Inventories." Net realisable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

4.00 Sundry Debtors

This is considered good and realisable, and therefore, no amount is required to be written off as bad debt nor is there any debt which is considered doubtful of recovery.

5.00 Cash and Cash Equivalent

According to IAS 7 as adopted by ICAB as BAS- 7 "Statement of Cash Flows" Cash comprises cash in hand and demand deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. ISA 1 "Presentation of Financial

Statements” also provides that cash and cash equivalents are those which has no restriction in use considering the provision of IAS 7 and IAS 1 (BAS 7 and BAS-1). Cash in hand and bank balances have been considered as cash and cash equivalents.

6.00 Trade Creditors and Other Current Liabilities

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

7.0 Employees Benefit Obligations

The Company operates a contributory provident fund for its permanent employees. Provident fund is administrated by a Board of Trustees and is funded by contributions partly from the employees and partly from the company at pre-determined rates.

8.0 Taxation

The Company made provision for income – tax at 25 % of the Net Profit before Tax, as per Income Tax Ordinance, 1984.

9.0 Tax holiday

Tax holiday period of “Unit No. 1” expired on 08-02-1990 while that of “Unit No. – 2” on 30-09-1997.

10.0 Revenue Recognition

The revenue during the year represents revenue arising from the sale of Aluminum sections and Aluminum doors/windows and other Aluminium items which are recognized when deliveries are made against the sales order received from the respective customer and after satisfying all the conditions for revenue recognition as provided in IAS 18 as adopted by ICAB as BAS 18 “Revenue Recognition.”

11.0 Earnings per share

The company calculates Earnings Per Share (EPS) in accordance with IAS 33 as adopted by ICAB as BAS-33 “Earnings Per Share” which has been shown on the face of Profit and Loss Account.

12.0 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 “Statement of Cash Flows” and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules- 1987 and considering the provisions of Paragraph 19 of IAS 7 as adopted by ICAB as BAS-7 which provided that “enterprises are encouraged to report cash flow from operating activities using the direct method”

13.0 Foreign currency transaction

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 as adopted by ICAB as BAS 21 “The Effects of Changes in Foreign Currency Rates”.

14.0 Compliance with International Accounting Standards (IAS)

The financial Statements have been prepared in compliance with requirements of IAS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as BAS as applicable in Bangladesh.

15.0 Going Concern

The Company is in operation for the last 36 years and there is no significant doubt upon the company's ability to continue as a going concern.

16.01 Components of the Financial Statements

According to the International Accounting Standard (IAS-1) as adopted by ICAB as BAS-1 "Presentation of Financial Statements", the complete set of Financial Statements includes the following components.

- i) Statement of Financial Position as at 30 June, 2015
- ii) Statement of profit or loss and other comprehensive income for the Half year ended 30 June, 2015
- iii) Statement of Changes in Equity for the Half year ended 30 June, 2015
- iv) Statement of Cash Flows for the Half year ended 30 June, 2015
- v) Accounting policies and explanatory notes.

16.02 Risk and uncertainties for use of estimates in preparation of Financial statements

The preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires Management to make estimates and assumption that affect the report, amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statement and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are use for accounting of certain terms such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plans, taxes, reserves and contingencies.

16.03 Compliance with local Laws

The Financial Statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant local laws and rules.

16.04 Reporting Period

Financial Statements of the company cover the period from 01 January to 30 June, 2015.

16.05 Reporting Currency and level of precision

The figures in the Financial Statements represent Bangladesh currency (Taka) which have been rounded off to the nearest Taka.

16.06 Comparative Information

Comparative information have been disclosed in respect of the quarter for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements.

16.07 Turnover

Turnover comprises sales of the company excluding VAT.

16.08 Commission

No Commission was required to be paid to sales agents during the year under audit.

16.09 Brokerage or Discount``

The Company did not pay any brokerage or discount other than the conventional trade discount against sales.

16.10 Transactions with Related Parties

The Company carried a number of transactions with related parties in the normal course of business and on arms length basis. The nature of transaction and their total value has been disclosed in Note 25.00.

16.11 Responsibility for preparation and presentation of financial statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act, 1994 and as per the provision of the framework for the preparation and presentation of financial statements issued by the International Accounting Standards Board (IASB).

16.12 Due by the Directors

Nothing was due by Directors (including Managing Director), managers and other officers of the Company or by associated undertakings and any of them severally or jointly with any other person, except those disclosed in Note 36.

16.13 Miscellaneous Expenses

Miscellaneous Expenses do not include any item exceeding 1 % of total revenue expenses.

16.14 Donations and Subscriptions

The amount of donations and subscription did not exceed Tk. 50,000 to any individual charities.

16.15 Acknowledgement of Claims

There was no claim against the Company acknowledged as debt as on 30 June, 2015.

16.16 Credit facility not availed of

There was no general credit facilities other than those stated in "Note- 26" were available to the Company under any contract to be availed on the Balance Sheet date.

16.17 Related Party (Inter Company Creditors)

There were Some related party as per IAS-24, Names of those stated in "Note- 25.00" and 18.00

16.18 Workers' profit participation fund

It is maintained as per prevailing norms of the company.

16.19 Compliance with BAS

The financial statements are prepared in conformity with prevailing norms and with BAS.

16.20 Impairment of Assets

There was no impairment of assets during the period.

21.01 Advances : Tk. 508,502,429

The break up of the above amount is as under :

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|----------------------------|---------------------------|---------------------------|
| Advance Against Purchases | 362,341,199 | 354,675,826 |
| Advance Against Expenses | 835,420 | 756,279 |
| Advance Against Income Tax | 144,949,282 | 127,489,456 |
| Advance Against Salary | 376,528 | 523,977 |
| Tk. | 508,502,429 | 483,445,538 |

21.02 Deposits : Tk. 7,974,756

The break up of the above amount is as under :

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|------------------------------------|---------------------------|---------------------------|
| Grameen Phone | 7,289 | 7,289 |
| Bank Guarantee Margin | 2,425,510 | 2,425,510 |
| Earnest Money and Security Deposit | 180,250 | 180,250 |
| Bangladesh Railway | 2,685,615 | 2,685,615 |
| Golden Oxizen Ltd. for Gas | 6,000 | 6,000 |
| REB Electric Connection | 642,601 | 642,601 |
| Titas Gas T & D.C. Ltd. for Gas | 2,027,491 | 2,027,491 |
| Tk. | 7,974,756 | 7,974,756 |

Advances are Unsecured, but Considered good

21.03 VAT Current Account : Tk. 1,226,119

The break up of the above amount is as under :

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|---------------------|---------------------------|---------------------------|
| VAT Current Account | 1,226,119 | 7,460,068 |
| | 1,226,119 | 7,460,068 |

22.00 Investment in Shares of listed companies: Tk. 1,850,956

| Sl No. | Name of Company | Cost Price | Market Value |
|---------------|------------------------|-------------------|---------------------|
| 1 | ACI | 125,665 | 124,104 |
| 2 | BSCCL | 781,259 | 670,052 |
| 3 | AFCAGRO | 629,378 | 654,000 |
| 4 | ALLTEX | 408,010 | 402,800 |
| | Total | 1,944,312 | 1,850,956 |

23.00 Cash at Banks and in Hand: Tk. 54,185,084

The break up of the above amount is as under :

Cash in Hand

Cash at Banks :

Cheques in hand

Mercantile Bank Ltd., Banani Br. Ac# 010611100004615

Mercantile Bank Ltd., Banani Br. Ac# 010611100012530(P/S)

Bank Asia Ltd., Banani Br. Ac# 01233051656

Exim Bank Ltd., Gulshan Br. Ac# 00711100156068

Prime Bank Ltd., Banani Br. Ac# 13211090000212

Datch Bangla Bank Ltd., Shafipur Br. Ac# 1821109993

Shaha Jalal Islami Bank Ltd., Banani Br. Ac# 101311100005496

Al-Arafa Islami Bank Ltd., Banani Br. Ac# 0201020007579

Dhaka Bank Ltd., Banani Br. Ac# 20610010472

Premier Bank Ltd., Banani Br. Ac# 10411100010092

Rupali Bank Ltd., Local Office Br. Ac# 200085688

Rupali Bank Ltd., Local Office Br. F.C. Ac# RQ03

In Dividend Account with Rupali Bank Ltd.

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|-----------------------|-------------------|
| 1,731,116 | 5,452,501 |
| 30,724,053 | 15,834,700 |
| 3,195,752 | 3,190,041 |
| 107,862 | 102,612 |
| 163,527 | 5,378,834 |
| 3,645,040 | 1,778,258 |
| 3,783,140 | 2,355,201 |
| 1,609,178 | 360,968 |
| 3,187,718 | - |
| 185,023 | 293,394 |
| 443,936 | 568,532 |
| 714,825 | 432,860 |
| 623 | 6,121,474 |
| 550,285 | 550,289 |
| 4,143,006 | 4,165,223 |
| Tk. 54,185,084 | 46,584,887 |

24.00 Short Term Bank Loans (Secured) : Tk. 456,837,505

The break up of the above amount is as under :

a) Cash Credit (Hypothecation)

from Rupali Bank Ltd., Local Office, Dhaka.

b) Term Loan, Rupali Bank Ltd., Local Office, Dhaka.

c) Installment of Long Term Loan

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|--------------------|--------------------|
| 280,366,755 | 260,066,760 |
| 64,070,750 | 59,788,265 |
| 112,400,000 | - |
| 456,837,505 | 319,855,025 |

25.00 Creditors : Tk. 15,891,154

The break up of the above amount is as under :

K. Far East Trading Co. Ltd., Bangkok

Income Tax withheld /deducted

Workers Profit Participation & Welfare Fund (Note-25.01)

Employes Providend Fund

Dividend Distribution Tax

Other Creditors

Inter Company Creditors :

Pristine Colour Ltd.

Rahat Real Estate & Construction Ltd.

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|-----------------------|-------------------|
| 553,139 | 553,139 |
| 1,062,547 | 1,267,569 |
| 10,053,071 | 8,886,238 |
| 3,260,972 | 3,260,972 |
| 300,511 | 300,511 |
| 312,565 | 247,894 |
| 204,627 | 1,563,857 |
| 143,722 | 256,700 |
| Tk. 15,891,154 | 16,336,880 |

25.01 Workers Profit Participation & Welfare Fund : Tk. 10,053,071

The break up of the above amount is as under :

Balance as per last account

Add: During the period

Less: Payment During the period

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|-----------------------|-------------------|
| 8,886,238 | 7,019,089 |
| 3,512,138 | 4,929,888 |
| 12,398,376 | 11,948,977 |
| 2,345,305 | 3,062,739 |
| Tk. 10,053,071 | 8,886,238 |

26.00 Accrued Expenses : Tk. 119,290,199

The break up of the above amount is as under :

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|------------------------------|--------------------|--------------------|
| Remuneration, Salary & Wages | 4,026,235 | 9,536,274 |
| Audit Fee | 50,000 | 180,000 |
| Preference Dividend Payble | 19,357 | 19,357 |
| Unclaimed & Unpaid Dividend | 7,739,377 | 7,759,294 |
| Provision for Income Tax | 104,172,977 | 89,098,167 |
| Other Expenses | 3,282,253 | 4,554,212 |
| Tk. | 119,290,199 | 111,147,304 |

26.01 Provision for Income Tax: Tk. 104,172,977

The break up of the above amount is as under :

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|-------------------------|--------------------|-------------------|
| Balance as per last A/c | 89,098,167 | 67,128,617 |
| Current Tax | 15,074,810 | 21,969,550 |
| Tk. | 104,172,977 | 89,098,167 |

26.01.1 Current Tax: Tk. 15,074,810

The break up of the above amount is as under :

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|--|-------------------|-------------------|
| Profit as per Income Statement | 70,242,754 | 98,597,760 |
| Accounting Depreciation (only on cost) | 22,596,514 | 50,086,286 |
| Tax Base Depreciation | (32,540,027) | (68,794,773) |
| Adjusted Profit | 60,299,241 | 79,889,273 |
| Current Tax @ 25% | 15,074,810 | 21,969,550 |

27.00 Shareholder's Equity: Tk. 2,509,004,263

| | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|------------|----------------------|----------------------|
| Tk. | 2,509,004,263 | 2,456,592,731 |

27.01 Authorized Capital - Tk. 2,000,000,000

The Company has an authorized capital of Tk. 2,000,000,000 divided into 200,000,000 Ordinary Shares of Tk.10/- each.

27.02 Issued, Subscribed and Paid-up Capital - Tk. 523,350,280

It represents the paid-up capital of the Company consisting of :

| No. of Shares | Particulars | 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|-------------------|--|------------------------|--------------------|
| 5,081,000 | Issued as Ordinary Shares of Tk. 10 each fully paid up | 50,810,000 | 50,810,000 |
| 508,100 | Issued as Bonus Shares of Tk. 10/= each | 5,081,000 | 5,081,000 |
| 2,781,640 | Issued as Further Bonus Shares of Tk. 10/= each | 27,816,400 | 27,816,400 |
| 5,589,100 | Issued as Right Shares of Tk. 10/= each | 55,891,000 | 55,891,000 |
| 3,079,660 | Issued as Further Shares of Tk. 10/= each | 30,796,600 | 30,796,600 |
| 3,407,900 | Issued as Further Bonus Shares of Tk. 10/= each | 34,079,000 | 34,079,000 |
| 12,431,850 | Issued as Further Shares of Tk. 10/= each | 124,318,500 | 124,318,500 |
| 8,219,810 | Issued as Further Bonus Shares of Tk. 10/= each | 82,198,100 | 82,198,100 |
| 2,054,953 | Issued as Further Bonus Shares of Tk. 10/= each | 20,549,530 | 20,549,530 |
| 2,157,700 | Issued as Further Bonus Shares of Tk. 10/= each | 21,577,000 | 21,577,000 |
| 2,265,586 | Issued as Further Bonus Shares of Tk. 10/= each | 22,655,860 | 22,655,860 |
| 4,757,729 | Issued as Further Bonus Shares of Tk. 10/= each | 47,577,290 | - |
| 52,335,028 | | Tk. 523,350,280 | 475,772,990 |

a) Composition of shareholders:

| Sl. No. | Particulars | Numbers of shares | Value (Tk.) |
|---------|-------------------------------|-------------------|--------------------|
| 01. | Directors & Sponsors | 17,281,661 | 172,816,610 |
| 02. | GEM Global Yield Fund Limited | 631,000 | 6,310,000 |
| 04. | General Shareholders | 34,422,367 | 344,223,670 |
| | Total Tk. | 52,335,028 | 523,350,280 |

b) The percentage of shareholding by different categories of shareholders are as follows:

| No. of Holders | Holdings | | Total Holding % |
|----------------|----------------------|--------|-----------------------|
| 16,007 | Less than - 500 | Shares | 14.77% |
| 609 | 500-5000 | " | 5.75% |
| 471 | 5001-10000 | " | 6.36% |
| 286 | 10001-20000 | " | 8.23% |
| 92 | 20001-30000 | " | 4.75% |
| 44 | 30001-40000 | " | 3.20% |
| 28 | 40001-50000 | " | 2.49% |
| 35 | 50001-100000 | " | 6.08% |
| 37 | 100001-1000000 | " | 14.33% |
| 5 | Over- 1000000 | " | 34.04% |
| 17,614 | | | Total =100.00% |

28.00 Share Premium: TK. 555,147,247

The break up of the above amount is as under :

Balance as per last A/c

Adjustment during the year

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|------------------------|--------------------|
| 602,724,537 | 625,380,397 |
| (47,577,290) | (22,655,860) |
| Tk. 555,147,247 | 602,724,537 |

29.00 Revenue Reserve: Tk. 19,578,459

The break up of the above amount is as under :

Balance as per last A/c

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|-----------------------|-------------------|
| 19,578,459 | 19,578,459 |
| Tk. 19,578,459 | 19,578,459 |

30.00 Revaluation Surplus: Tk. 1,286,823,477

The break up of the above amount is as under :

Balance as per last account

Depreciation charged on revaluation amount

Opening Deferred Tax

Closing Deferred Tax

Revaluation During the Period

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|--------------------------|----------------------|
| 1,252,834,159 | 607,156,197 |
| (12,282,480) | (26,911,432) |
| 475,212,957 | 230,300,626 |
| (428,941,159) | (475,212,957) |
| - | 917,501,724 |
| Tk. 1,286,823,477 | 1,252,834,159 |

31.00 Long Term Loan: Tk. 491,102,176

The break up of the above amount is as under :

Rupali Bank Ltd. (Block Loan 5% & 10%)

Less: Installment to be paid within 12 month

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|------------------------|--------------------|
| 603,502,176 | 619,817,100 |
| (112,400,000) | - |
| Tk. 491,102,176 | 619,817,100 |

32.00 Deffered Tax: Tk. 484,097,975

The break up of the above amount is as under :

On Revaluation of Fixed Assets

On Other Temporary Difference

On Other Temporary Difference Adjustment with Equity

| 30-Jun-15 TAKA | 31-Dec-14 TAKA |
|------------------------|--------------------|
| 428,941,159 | 475,212,957 |
| 7,246,235 | 6,221,962 |
| 47,910,581 | - |
| Tk. 484,097,975 | 481,434,919 |

33.00 Cost of Goods Sold: Tk. 211,665,276

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|-----------------------------------|------------------------|--------------------|
| Materials Consumed (Note-34) | 160,476,691 | 103,095,061 |
| Direct Labour | 4,087,524 | 3,742,420 |
| Manufacturing Overheads (Note-35) | 52,213,720 | 39,967,193 |
| | 216,777,935 | 146,804,674 |
| Work in Process Adjustment | (890,162) | 192,850 |
| Cost of Production | 215,887,773 | 146,997,524 |
| Finished Goods Stock Adjustment | (4,222,497) | (6,289,008) |
| Cost of goods sold | Tk. 211,665,276 | 140,708,516 |

34.00 Materials Consumed : Tk. 160,476,691

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|--------------------------------|--------------------|--------------------|
| Opening Stock | 316,621,470 | 364,825,329 |
| Add: Purchases During the year | 160,499,084 | 122,576,897 |
| | 477,120,554 | 487,402,226 |
| Less: Closing Stock | 316,643,863 | 384,307,165 |
| Tk. | 160,476,691 | 103,095,061 |

35.00 Manufacturing Overheads : Tk. 52,213,720

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|--|-------------------|-------------------|
| Salary and Wages including Provident Fund Contribution | 8,037,125 | 6,587,690 |
| Fuel, Power & Gas | 11,245,237 | 9,576,145 |
| Repairs & Maintenance (Machinery) | 389,543 | 145,786 |
| Vehicles Expenses | 586,423 | 746,190 |
| Carrying Charges | 564,298 | 603,548 |
| Depreciation | 31,391,094 | 22,307,834 |
| Tk. | 52,213,720 | 39,967,193 |

36.00 Administrative, Selling & Financial Expenses : Tk. 70,929,614

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|--|-------------------|-------------------|
| Administrative Expenses (Note-36.01) | 19,382,173 | 22,717,342 |
| Selling & Distribution Expenses (Note-36.02) | 4,363,104 | 4,603,718 |
| Financial Expenses (Note-36.03) | 47,184,337 | 39,120,393 |
| Tk. | 70,929,614 | 66,441,453 |

36.01 Administrative, Selling & Financial Expenses : Tk. 19,382,173

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|---|-------------------|-------------------|
| Directors' Remuneration & Allowances | 2,040,000 | 1,020,000 |
| Salary & Allowances including Provident Fund Contribution | 10,205,735 | 11,714,378 |
| Printing & Stationary | 325,277 | 612,543 |
| Legal & Professional Charges | 292,823 | 418,760 |
| Rent, Rates & Taxes | 30,131 | 15,468 |
| Water & Sewerage | 5,036 | 6,342 |
| Postage & Stamp | 7,652 | 5,437 |
| Telephone, Telex & Mobile | 745,238 | 1,124,922 |
| Entertainment & AGM Expenses | 1,093,384 | 1,278,542 |
| Medical & Welfare | 102,362 | 176,905 |
| Local Conveyance | 309,172 | 645,276 |
| Depreciation | 3,487,899 | 4,476,945 |
| Audit Fee | 50,000 | - |
| Miscellaneous Expenses | 123,743 | 123,682 |
| Insurance Premium | 563,721 | 1,098,142 |
| Tk. | 19,382,173 | 22,717,342 |

36.02 Selling & Distribution Expenses : Tk. 4,363,104

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|-----------------------------|-------------------|-------------------|
| Salary & Allowances | 3,073,462 | 3,146,917 |
| Business Promotion Expenses | 321,743 | 413,987 |
| Telephone & Mobile | 103,721 | 165,342 |
| Conveyance | 308,262 | 313,690 |
| Advertisement & Publicity | 453,192 | 529,506 |
| Miscellaneous Expenses | 102,724 | 34,276 |
| Tk. | 4,363,104 | 4,603,718 |

36.03 Financial Expenses : Tk. 47,184,337

The break up of the above amount is as under :

| Particulars | 30-Jun-15 TAKA | 30-Jun-14 TAKA |
|---------------|-------------------|-------------------|
| Bank Interest | 46,886,875 | 38,975,155 |
| Bank Charges | 297,462 | 145,238 |
| Tk. | 47,184,337 | 39,120,393 |

37.00 Other Income: Tk. 3,070,425

The break up of the above amount is as under :

| | 30-Jun-15 | 30-Jun-14 |
|--------------|------------------|------------------|
| | TAKA | TAKA |
| Wastage Sale | 3,070,425 | 844,954 |
| Tk. | 3,070,425 | 844,954 |

38.00 Basic Earning Per Share -EPS (Adjusted)

The computation of EPS is given below:

| | 30-Jun-15 | 30-Jun-14 |
|--|------------------|------------------|
| | TAKA | TAKA |
| a) Earnings/attributable to the | | |
| Ordinary Shareholder's | 54,143,671 | 20,161,425 |
| b) Weighted Average number of the Ordinary | | |
| Shares Outstanding during the year | 52,335,028 | 52,335,028 |
| c) Basic EPS (Adjusted) | 1.03 | 0.39 |

39.00 Contingent Liability

The Company has the following Liabilities which are contingent upon the decision/disposal of write/appeals by the appropriate authority/count.

| Sl. No. | Demanding authority | Nature of demand/ liability | Amount of demand/ liability | Demand stayed by | Period of stay | Write petition reference |
|---------|---|--|-----------------------------|--|---------------------------|--------------------------|
| a) | The Commissioner of Customs, Excise & VAT, Dhaka. | VAT and Supplementary Duty (S.D.) | 27,022,681 | High Court Division of the Hon'ble Supreme Court | Till disposal of the Rule | 5047 of 2003 |
| b) | The Commissioner of Customs, Excise & VAT, Dhaka (North) | VAT as Nirman Sangstha | 6,018,078 | Ditto | Ditto | 5265 of 2003 |
| c) | The Deputy Commissioner of Customs, Excise & VAT Gazipur | VAT on recycling of Company's own process wastage | 3,045,003 | Ditto | Ditto | 4389 of 2003 |
| d) | The Suptd. Customs, Excise & VAT Gazipur Circle. | Supplementary Duty of manufactured aluminium profile | 36,558,186 | Ditto | Ditto | 3518 of 2003 |
| e) | The Deputy Commissioner of Customs, Excise & VAT Gazipur Division | VAT & SD on railway Cach windows | 3,412,397 | Ditto | Ditto | 3381 of 2003 |

40.00 Subsequent events :

a) There is no significant event that has occurred between the Balance Sheet date and the date when the Financial Statements were authorised for issue by the Board of Directors.

-Sd-

Prof. Rubina Hamid
Chairman

-Sd-

Ruhul Ameen
Managing Director & CEO

-Sd-

Mohammad Jahidul Alam
CFO

BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS AS ON 30 JUNE 2015

UNIT-1

Annexure-A-1

| Particulars | Cost | | | Depreciation | | | | Written down value as on 31 June 2015 |
|---------------------------|---------------------------|--------------------------|--------------------------|--------------|---------------------------|-------------------------|--------------------------|---------------------------------------|
| | Balance as at 01 Jan 2015 | Addition during the Year | Total as on 31 June 2015 | Rate % | Balance as on 01 Jan 2015 | Charged during the Year | Total as on 31 June 2015 | |
| Land & Land Development | 9,615,105 | - | 9,615,105 | - | - | - | - | 9,615,105 |
| Factory Building | 7,478,773 | - | 7,478,773 | 5% | 5,364,270 | 52,863 | 5,417,133 | 2,061,640 |
| Godown and Labour Quarter | 2,438,144 | - | 2,438,144 | 5% | 1,670,529 | 19,190 | 1,689,719 | 748,425 |
| Electrification | 1,409,904 | - | 1,409,904 | 6% | 938,651 | 14,138 | 952,788 | 457,116 |
| Plant and Machinery | 3,516,162 | - | 3,516,162 | 10% | 3,316,216 | 9,997 | 3,326,213 | 189,949 |
| Office Equipment | 522,915 | - | 522,915 | 15% | 450,968 | 5,396 | 456,364 | 66,551 |
| Motor Car & Vehicles | 5,312,395 | - | 5,312,395 | 20% | 5,255,624 | 5,677 | 5,261,301 | 51,094 |
| Furniture & Fixture | 758,575 | - | 758,575 | 10% | 671,381 | 4,360 | 675,740 | 82,835 |
| Refrigerator | 67,243 | - | 67,243 | 15% | 64,691 | 191 | 64,883 | 2,360 |
| Television | 51,000 | - | 51,000 | 25% | 50,773 | 28 | 50,801 | 199 |
| Photocopy Machine | 304,000 | - | 304,000 | 15% | 283,061 | 1,570 | 284,632 | 19,368 |
| Telex Machine | 86,243 | - | 86,243 | 15% | 85,838 | 30 | 85,869 | 374 |
| Type Writer Machine | 65,000 | - | 65,000 | 10% | 61,939 | 153 | 62,092 | 2,908 |
| Fax Machine | 195,300 | - | 195,300 | 20% | 194,104 | 120 | 194,224 | 1,076 |
| Electric Fan | 69,555 | - | 69,555 | 10% | 57,490 | 603 | 58,093 | 11,462 |
| Amin Scales | 34,215 | - | 34,215 | 10% | 33,264 | 48 | 33,311 | 904 |
| Computer Machine | 3,359,854 | - | 3,359,854 | 20% | 3,053,242 | 30,661 | 3,083,903 | 275,951 |
| Gondala Machine | 341,324 | - | 341,324 | 10% | 292,406 | 2,446 | 294,852 | 46,472 |
| Sub-Total | 35,625,707 | - | 35,625,707 | | 21,844,446 | 147,472 | 21,991,918 | 13,633,789 |

Depreciation has been charged to:

Production
Administration

Taka

132,725

14,747

147,472

BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS AS ON 30 JUNE 2015

UNIT-2

Annexure-A-2

| Particulars | Cost | | | Depreciation | | | | Written down value as on 31 June 2015 |
|----------------------------|---------------------------|--------------------------|--------------------------|--------------|---------------------------|-------------------------|--------------------------|---------------------------------------|
| | Balance as at 01 Jan 2015 | Addition during the Year | Total as on 31 June 2015 | Rate % | Balance as on 01 Jan 2015 | Charged during the Year | Total as on 31 June 2015 | |
| Land & Land Development | 189,677,744 | 10,430,684 | 200,108,428 | - | - | - | - | 200,108,428 |
| Factory Building | 102,068,107 | - | 102,068,107 | 5% | 43,494,159 | 1,464,349 | 44,958,508 | 57,109,599 |
| Staff Quarter | 8,976,379 | - | 8,976,379 | 5% | 3,697,521 | 131,971 | 3,829,492 | 5,146,887 |
| Billet Custing Plant | 12,350,047 | - | 12,350,047 | 10% | 7,885,585 | 223,223 | 8,108,808 | 4,241,239 |
| Machinery & Equipment | 514,115,300 | 49,573,814 | 563,689,114 | 10% | 176,862,123 | 16,862,659 | 193,724,782 | 369,964,332 |
| Office Equipment | 2,049,500 | 412,846 | 2,462,346 | 15% | 1,363,358 | 51,461 | 1,414,818 | 1,047,528 |
| Wall & Fencing | 10,684,030 | - | 10,684,030 | 5% | 3,280,439 | 185,090 | 3,465,528 | 7,218,502 |
| Die Workshop | 50,500,804 | - | 50,500,804 | 10% | 25,886,502 | 1,230,715 | 27,117,217 | 23,383,587 |
| Motor Car & Vehicles | 9,737,765 | - | 9,737,765 | 20% | 6,881,418 | 285,635 | 7,167,053 | 2,570,712 |
| Furniture & Fixture | 1,210,990 | 254,285 | 1,465,275 | 10% | 891,713 | 15,964 | 907,677 | 557,598 |
| Air Cooler | 959,310 | - | 959,310 | 20% | 934,833 | 2,448 | 937,280 | 22,030 |
| Time Recorder Machine | 110,500 | - | 110,500 | 15% | 104,572 | 445 | 105,017 | 5,483 |
| Transformer | 1,046,512 | - | 1,046,512 | 10% | 905,145 | 7,068 | 912,213 | 134,299 |
| Generator | 37,202,291 | - | 37,202,291 | 10% | 17,101,701 | 1,005,029 | 18,106,731 | 19,095,560 |
| Generator House | 3,670,139 | - | 3,670,139 | 5% | 928,772 | 68,534 | 997,307 | 2,672,832 |
| L. T. Pannels | 200,000 | - | 200,000 | 6% | 134,335 | 1,970 | 136,305 | 63,695 |
| Wrapping Machine | 862,328 | - | 862,328 | 10% | 702,537 | 7,990 | 710,526 | 151,802 |
| H. O. & Factory Decoration | 27,871,093 | - | 27,871,093 | 10% | 11,927,210 | 797,194 | 12,724,404 | 15,146,689 |
| Over Head Bridge Crain | 310,000 | - | 310,000 | 20% | 301,274 | 873 | 302,147 | 7,853 |
| Gas Line | 3,357,700 | - | 3,357,700 | 10% | 1,465,014 | 94,634 | 1,559,648 | 1,798,052 |
| Micro Processor | 773,446 | - | 773,446 | 10% | 630,125 | 7,166 | 637,291 | 136,155 |
| Spectrometer | 327,483 | - | 327,483 | 10% | 234,993 | 4,625 | 239,617 | 87,866 |
| Total Tk. | 978,061,468 | 60,671,629 | 1,038,733,097 | | 305,613,327 | 22,449,042 | 328,062,368 | 710,670,729 |

Depreciation has been charged to:

Production
Administration

Taka

20,204,138

2,244,904

22,449,042

BANGLADESH THAI ALUMINIUM LIMITED
SCHEDULE OF FIXED ASSETS AS ON 30 JUNE 2015

(On Revaluation)

Annexure-A-3

| Particulars | Increased by Revaluation | | | Depreciation | | | | Written down value as on 30 June 2015 |
|--|---------------------------|--------------------------|--------------------------|--------------|---------------------------|-------------------------|--------------------------|---------------------------------------|
| | Balance as at 01 Jan 2015 | Addition during the Year | Total as on 30 June 2015 | Rate % | Balance as on 01 Jan 2015 | Charged during the Year | Total as on 30 June 2015 | |
| Land & Land Development | 1,416,910,042 | - | 1,416,910,042 | --- | - | - | - | 1,416,910,042 |
| Factory Building & Other Constructions | 145,124,610 | - | 145,124,610 | 5% | 14,149,649 | 3,274,374 | 17,424,023 | 127,700,587 |
| Plant & Machinery | 222,422,362 | - | 222,422,362 | 10% | 42,260,249 | 9,008,106 | 51,268,354 | 171,154,008 |
| Total Tk. | 1,784,457,014 | - | 1,784,457,014 | | 56,409,898 | 12,282,480 | 68,692,378 | 1,715,764,636 |

Depreciation has been charged to:

Production
Administration

Taka

11,054,232
1,228,248
12,282,480

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

| PARTICULARS | 30/06/2015 TAKA | 31/12/2014 TAKA | 31/12/2013 TAKA | 31/12/2012 TAKA | 31/12/2011 TAKA | 31/12/2010 TAKA |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| NET ASSETS | | | | | | |
| Non-Current Assets | | | | | | |
| Tangible Fixed Assets, Net of Accumulated Depreciation | 2,440,069,154 | 2,414,276,518 | 1,119,568,529 | 1,168,023,467 | 1,189,476,954 | 1,211,729,791 |
| Investment : | | | | | | |
| Investment in BD Thai Food & Beverage Ltd. | 45,000,000 | 45,000,000 | 45,000,000 | 43,400,000 | 8,170,000 | - |
| Current Assets | 1,591,154,118 | 1,545,907,442 | 1,638,522,468 | 1,513,150,783 | 1,495,138,395 | 1,332,551,005 |
| Inventories | 489,474,913 | 478,802,726 | 541,904,909 | 482,917,127 | 459,900,004 | 417,199,584 |
| Sundry Debtors | 527,939,862 | 519,203,931 | 581,049,328 | 527,010,729 | 457,164,376 | 327,785,317 |
| Loans, Advances and Deposits | 517,703,304 | 498,880,362 | 491,921,429 | 438,531,137 | 331,650,649 | 283,926,137 |
| Short term investment in fixed deposit with Bank | - | - | - | 10,477,621 | 184,050,000 | 259,940,570 |
| Investment in Shares of listed companies | 1,850,956 | 2,435,536 | 4,194,627 | 4,943,590 | 17,128,500 | 21,807,972 |
| Cash and Cash Equivalents | 54,185,084 | 46,584,887 | 19,452,175 | 49,270,579 | 45,244,866 | 21,891,425 |
| Current Liabilities and Provisions | (592,018,858) | (447,339,209) | (283,510,957) | (814,531,837) | (821,123,245) | (705,104,607) |
| Short Term Bank Loans (Secured) | 456,837,505 | 319,855,025 | 172,661,446 | 675,284,421 | 687,020,838 | 586,273,827 |
| Creditors | 15,891,154 | 14,844,390 | 21,482,987 | 44,267,394 | 46,053,984 | 39,573,496 |
| Accrued Expenses | 119,290,199 | 112,639,794 | 89,366,524 | 85,623,445 | 78,691,846 | 69,900,707 |
| Other Liabilities | - | 6,261,938 | - | - | - | - |
| Current Portion of Long Term Loan Liabilities. | - | - | - | 9,356,577 | 9,356,577 | 9,356,577 |
| Net Current Assets | 999,135,260 | 1,098,568,232 | 1,355,011,511 | 698,618,946 | 674,015,150 | 627,446,398 |
| | 3,484,204,414 | 3,557,844,750 | 2,519,580,040 | 1,910,042,413 | 1,871,662,104 | 1,839,176,189 |
| FINANCED BY | | | | | | |
| Shareholder's Equity | 2,509,004,263 | 2,456,592,731 | 1,710,803,893 | 1,783,151,056 | 1,763,615,444 | 1,745,408,568 |
| Issued, subscribed and paid up Capital. | 523,350,280 | 475,772,990 | 453,117,130 | 431,540,130 | 410,990,600 | 328,792,500 |
| Share Premium | 555,147,247 | 602,724,537 | 625,380,397 | 646,957,397 | 667,506,927 | 749,705,027 |
| Revenue Reserve | 19,578,459 | 19,578,459 | 19,578,459 | 19,578,459 | 19,578,459 | 19,578,459 |
| Revaluation Surplus | 1,286,823,477 | 1,252,834,159 | 607,156,197 | 866,955,290 | 866,955,290 | 866,955,290 |
| Retained Earning | 124,104,800 | 105,682,586 | 5,571,710 | (181,880,220) | (201,415,832) | (219,622,708) |
| Non-Current Liabilities | | | | | | |
| Long Term Loan (Secured) | 491,102,176 | 619,817,100 | 575,682,324 | 126,891,357 | 108,046,660 | 93,767,621 |
| Deferred Tax | 484,097,975 | 481,434,919 | 233,093,823 | - | - | - |
| | 3,484,204,414 | 3,557,844,750 | 2,519,580,040 | 1,910,042,413 | 1,871,662,104 | 1,839,176,189 |
| Net Asset Value (NAV) Per Share (Adjusted) | 47.94 | 51.63 | 37.76 | 41.32 | 43.00 | 53.10 |

Date : 06 July 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

BANGLADESH THAI ALUMINIUM LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALAF YEAR ENDED 30 JUNE 2015

| PARTICULARS | As On | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 30/06/2015 TAKA | 31/12/2014 TAKA | 3/31/2013 TAKA | 3/31/2012 TAKA | 3/31/2011 TAKA | 3/31/2010 TAKA |
| Turnover (Net off VAT) | 353,279,357 | 656,135,999 | 463,786,653 | 482,814,268 | 450,135,177 | 369,254,488 |
| Cost of Good Sold | 211,665,276 | 426,956,485 | 340,575,976 | 317,889,142 | 287,733,205 | 216,258,262 |
| GROSS PROFIT | 141,614,081 | 229,179,514 | 123,210,677 | 164,925,126 | 162,401,972 | 152,996,226 |
| Administrative Expenses | 19,382,173 | 40,901,806 | 39,890,093 | 39,898,924 | 42,640,829 | 46,773,666 |
| Selling Expenses | 4,363,104 | 4,343,555 | 4,244,281 | 4,049,279 | 6,050,719 | 4,686,520 |
| Financial Expenses | 47,184,337 | 81,132,382 | 78,744,450 | 106,715,540 | 113,372,506 | 29,258,429 |
| OPERATING PROFIT | 70,684,467 | 102,801,771 | 331,853 | 14,261,383 | 337,918 | 72,277,611 |
| Other Income | 3,070,425 | 725,877 | 827,541 | 14,031,573 | 24,775,014 | 16,667,017 |
| Net Profit before Tax and WPP&WF | 73,754,892 | 103,527,648 | 1,159,394 | 28,292,956 | 25,112,932 | 88,944,628 |
| Workers Profit Participation & WF | 3,512,138 | 4,929,888 | 55,209 | 1,347,284 | - | - |
| | 70,242,754 | 98,597,760 | 1,104,185 | 26,945,672 | 25,112,932 | 88,944,628 |
| Current Tax | 15,074,810 | 21,969,550 | 4,384,761 | 7,410,060 | 6,906,056 | 19,175,530 |
| Deferred Tax | 1,024,273 | 3,428,765 | 2,793,197 | | - | - |
| Tax Expenses | 16,099,083 | 25,398,315 | 7,177,958 | 7,410,060 | 6,906,056 | 19,175,530 |
| Net Profit after Tax | 54,143,671 | 73,199,445 | (6,073,773) | 19,535,612 | 18,206,876 | 69,769,098 |
| EPS -Weighted Average method (Adjusted) | 1.03 | 1.54 | (0.13) | 0.43 | 0.44 | 2.45 |
| EPS -As per Number of Share. | 0.77 | 0.22 | - | - | - | - |
| Un-realised Loss | (339,385) | (407,812) | | | | |

Date : 06 July 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

BANGLADESH THAI ALUMINIUM LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 30 JUNE 2015

| PARTICULARS | 30/06/2015 TAKA | 3/31/2014 TAKA | 3/31/2013 TAKA | 3/31/2012 TAKA | 3/31/2011 TAKA | 3/31/2010 TAKA |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u> | 101,063,897 | 287,938,182 | (138,522,393) | (151,311,796) | (164,419,480) | (223,659,371) |
| Collection from Turnover & Others | 347,613,852 | 718,707,273 | 410,575,595 | 426,999,488 | 345,532,132 | 286,988,532 |
| Payment for Costs & Expenses | (181,905,792) | (339,394,118) | (455,890,796) | (454,098,812) | (367,021,333) | (472,774,271) |
| Interest paid on Bank Loan | (47,184,337) | (81,132,382) | (78,744,450) | (106,715,540) | (113,372,506) | (29,528,431) |
| Income Tax Paid & deducted at source | (17,459,826) | (10,242,591) | (14,462,742) | (17,496,932) | (29,557,773) | (8,345,201) |
| <u>CASH FLOWS FROM INVESTING ACTIVITIES</u> | (60,671,629) | (452,444,892) | 7,865,338 | 149,487,719 | 73,449,940 | (511,334,674) |
| Tangible Fixed Asset Acquired | (60,671,629) | (454,203,983) | (1,539,150) | (1,039,570) | (2,440,630) | (229,586,132) |
| Investment in Shares | | 1,759,091 | (1,073,133) | (23,045,090) | - | (21,807,972) |
| Investment of FDR | | - | 10,477,621 | 173,572,379 | 75,890,570 | (259,940,570) |
| <u>CASH FLOWS FROM FINANCING ACTIVITIES</u> | 8,247,639 | 191,639,422 | 100,838,651 | 5,849,790 | 114,322,981 | 732,445,240 |
| Cash Credit & Other loan received/paid | 8,267,556 | 147,193,579 | (191,152,358) | (11,736,417) | 100,747,011 | 15,161,864 |
| Long Term Loan received | - | 44,134,776 | 291,991,009 | 18,844,697 | 14,279,039 | 4,042,360 |
| Share Capital issued | - | - | - | - | - | 124,318,500 |
| Share Premium received | - | - | - | - | - | 625,581,500 |
| Fraction dividend received | - | 327,000 | - | - | - | - |
| Dividend paid | (19,917) | (15,933) | - | (1,258,490) | (703,069) | (36,658,984) |
| | 48,639,907 | 27,132,712 | (29,818,404) | 4,025,713 | 23,353,441 | (2,548,805) |
| Cash and Cash Equivalents at Opening | (5,545,177) | (19,452,175) | (49,270,579) | (45,244,866) | (21,891,425) | (24,440,230) |
| Cash and Cash Equivalents at Closing | 54,185,084 | 46,584,887 | 19,452,175 | 49,270,579 | 45,244,866 | 21,891,425 |
| Increase/(Decrease) in Cash and Cash Equivalents | 48,639,907 | 27,132,712 | (29,818,404) | 4,025,713 | 23,353,441 | (2,548,805) |
| Net Operating Cash Flow (NOCF) Per Share | 1.93 | 6.05 | (3.06) | (3.51) | (4.00) | (6.50) |

Date : 06 July 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

BANGLADESH THAI ALUMINIUM LIMITED

Auditors' Certificate regarding the calculation of EPS & other ratio(S)

Selected Ratio as specified in rule 8B(20)©- Annexure -B of the securities and Exchange Commission (Public Issues) Rules,2006

| PARTICULARS | Formula | As on | | | | | |
|--|---|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 30/6/2015 TAKA | 31/12/2014 TAKA | 31/12/2013 TAKA | 31/12/2012 TAKA | 31/12/2011 TAKA | 31/12/2010 TAKA |
| Liquidity ratios: | | | | | * | * | * |
| Current ratio (Times) | Current assets /Current liabilities | 2.69 | 3.46 | 5.78 | 1.86 | 1.82 | 1.89 |
| Quick (Acid Test) Ratio (Times) | (Current assets-Inventories)/Current liabilities | 1.86 | 2.39 | 3.87 | 1.26 | 1.26 | 1.30 |
| Times interest earned ratio (Times) | EBIT/Interest Expense | 2.56 | 2.28 | 1.01 | 1.27 | 1.22 | 4.04 |
| Debt to equity ratio (Times) | Total debt/Total equity | 0.20 | 0.25 | 0.34 | 0.07 | 0.06 | 0.05 |
| Operating Ratios: | | * | * | * | * | * | * |
| Accounts receivable turnover ratio or average collection period (Days) | Net credit sales/Average Net receivable or Accounts Receivables/Revenue per day | 248.22 | 435.34 | 305.55 | 358.12 | 418.62 | 411.18 |
| Inventory turnover ratio | Cost of sales /Average inventory | 0.44 | 0.84 | 0.66 | 0.67 | 0.66 | 0.52 |
| Total asset turnover ratio | Turnover/Average total assets Total Revenue/ Total Assets | 0.09 | 0.16 | 0.17 | 0.18 | 0.17 | 0.15 |
| Profitability ratios: | | * | * | * | * | * | * |
| Gross profit Margin | Gross profit/ Turnover | 0.40 | 0.35 | 0.27 | 0.34 | 0.36 | 0.41 |
| Operating profit Margin | Operating profit/Turnover | 0.20 | 0.16 | 0.0007 | 0.03 | 0.0008 | 0.20 |
| Net profit Margin (NPATM) | Net profit after tax/ Turnover | 0.15 | 0.11 | (0.01) | 0.04 | 0.04 | 0.19 |
| Return on Assets (ROA) | Net profit after tax/Total assets | 0.013 | 0.018 | (0.002) | 0.007 | 0.007 | 0.027 |
| Return on Equity (ROE) | Net Profit after tax /Total equity | 0.022 | 0.030 | (0.004) | 0.011 | 0.010 | 0.040 |
| Earnings per share (Taka) | Net profit after tax attributable to ordinary share holders/ordinary shares outstanding | 1.03 | 1.54 | (0.13) | 0.45 | 0.42 | 2.12 |
| Earnings per share- diluted (Taka) | Net profit after tax attributable to ordinary share holders/latest no. of ordinary shares outstanding | 1.03 | 1.54 | (0.13) | 0.41 | 0.38 | 1.47 |
| Face Value per share | Share amount /number of shares | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |

-Sd-

Dated: Dhaka,
29 July 2015

ATA KHAN & CO.
Chartered Accountants

Bangladesh Thai Aluminium Limited
Registered Office: House # 29, Road # 17, Banani C/A, Dhaka-1213, Bangladesh.

Folio/BO Account

No: Name:

Address:

LETTER OF OFFER FOR RIGHTS ISSUE

Dear Shareholder (s)

We are pleased to inform you that the Board of Directors of the Company in its Meeting held on **May 18, 2015** decided to raise paid up capital through issuance of Rights share of **52,335,028** Ordinary Shares at Tk. 10.00 each at par ratio of 1 R:1 (one rights share for one existing share held) on the basis of existing paid up capital Tk. 523,350,280.00 which was approved by the Shareholders in the **Extra Ordinary General Meeting** held on **June 22, 2015**. As a registered Shareholder of ordinary shares as on **July 21, 2016** the record date, you are entitled to exercise your rights share(s).

If you wish to accept the above Rights Share(s) in full or in part, you are required to submit completed Application Form-A annexed hereto with necessary payments.

You may, however, renounce your rights in respect of all or part of your entitlement in favor of others in which case the Renunciation **Form-B** and **Form-C** annexed hereto shall be submitted duly filled in by you and the renounce(s) along with necessary payments.

The rights cannot be exercised for fraction of a share i.e. below full unit of a share.

All the payments for accepted shares are to be made in cash or by P.O/DD/Cheque @ Tk. 10/- each at par share and to be deposited with any of the branches of Bankers to the Issue during banking hours from **September 01, 2016 to September 29, 2016** (both days inclusive). Any extension of time will be notified through national dailies. Payments through P.O/DD/Cheque payable to "**Bangladesh Thai Aluminium Limited**" and must be drawn on a Bank in the same town where the Branch of Bankers to the Issue in which the application form has been submitted, is situated. It is to be noted that all transactions above Tk. 1.00 (one) lac must be effected through Demand Draft/Crossed Cheque/Pay Orders.

The offer will be deemed to have been declined if completed Application **Form-A** and/or Renunciation **Form-B** and **Form-C** with necessary payments have not been received by **September 29, 2016** or by such later date as may be notified through national dailies to that effect.

A self-explanatory Rights Share Offer Documents is attached for your kind information and evaluation.

By order of the Board

(Ruhul Ameen)
Managing Director

Application Form-A

Bangladesh Thai Aluminium Limited

Registered Office: House # 29, Road # 17,
Banani C/A, Dhaka-1213, Bangladesh.

Rights Issue of 52335028 Ordinary Shares of Tk.10.00 each at par share offer to the Shareholders whose name appeared in the share register at the close of record date of **July 21, 2016**

Last Date of Acceptance and Application: September 29, 2016

FORM OF ACCEPTANCE AND APPLICATION FOR SHARES

The Managing Director

Dated:/...../2016

Bangladesh Thai Aluminium Limited

House # 29, Road # 17,

Banani C/A, Dhaka-1213, Bangladesh.

Dear Sir,

I/We apply for allotment of ordinary shares indicated below in response to your letter of Rights Offer and Subject to the Memorandum and Articles of Association of the Company. I/We hereby agree to accept the shares as may be allotted to me/us on the terms laid down in the letter of offer and enclose the necessary remittance @ Tk.10.00 each at par share in cash or by Draft/Pay order/Cheque no.....dated.....drawn on.....Bank.....Branch.

| Folio/BO Account No. | No. of Shares held at the close of record date of July 21, 2016 | No. of Shares offered | No. of Shares Accepted | Total Amount Paid |
|----------------------|--|-----------------------|------------------------|-------------------|
| | | | | |

Yours faithfully,

1. Name (in block)..... Signature

Address:.....

2. Name (in block).....Signature

Address:.....

BO Account No.

[illegible]

As per provision of the Depository Act, 1999 and regulations made there under, rights share shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

Note: Signature must be the same as was furnished to the Company earlier.

ACKNOWLEDGEMENT RECEIPT OF SHARE MONEY

Received Tk..... (Taka.....) only from
Mr./Ms.....folio/BO Account no..... for.....no.(s) of rights
shares of **Bangladesh Thai Aluminium Limited** in Cash/Pay order/Draft/Cheque
No..... dated..... of..... Bank.
.....Branch.

Application Sl. No. (Bank's Seal)

Signature of Receiving
Officer Date:

Renunciation Form-B

Bangladesh Thai Aluminium Limited

House # 29, Road # 17,
Banani C/A, Dhaka-1213, Bangladesh.

Rights Issue of 52335028 Ordinary Shares of Tk.10.00 at par share offer to the Shareholders whose name appeared in the share register at the close of record date of **July 21, 2016**

Last Date of Acceptance and Application: September 29, 2016

FORM OF RENUNCIATION

The Managing Director

Bangladesh Thai Aluminium Limited

House # 29, Road # 17,
Banani C/A, Dhaka-1213, Bangladesh.

Dated:...../...../2016

Dear Sir,

I/We hereby renounce my/our rights to the shares offered to me/us as noted below in favor of person(s) accepting the same and signing in Application by Renouncee(s) and apply for allotment in his/her/their name(s).

| Folio/BO Account No. | No. of Shares held at the close of record date July 21, 2016 | No. of Shares offered | No. of Shares renounced |
|----------------------|---|-----------------------|-------------------------|
| | | | |

Yours faithfully,

1.Name (in block)..... Signature.....
Address:.....

2.Name (in block)..... Signature.....
Address:.....

Name(s) of Renouncee (s)

BO A/C No

1. Name.....

| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

2. Name.....

| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

N.B. use photocopy in case of renouncement favoring more than 2 (two) persons

As per provision of the Depository Act, 1999 and regulations made there under, rights share shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

Note: Signature must be the same as was furnished to the Company earlier

