

**INTRACO REFUELING STATION LIMITED & ITS SUBSIDIARIES
AUDITORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

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Chartered Accountants



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Independent Auditors' Report On the Financial Statements of Intraco Refueling Station Ltd & its Subsidiaries

We have audited the accompanying Consolidated Financial Statements of **Intraco Refueling Station Ltd & its Subsidiaries** as at 31 March 2016 which comprises the Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows as at and for the year then ended together with notes thereto.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS)/ Bangladesh Accounting Standards, the Companies Act 1994, Securities and Exchange rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.




Opinion

In our opinion, the Consolidated financial statements prepared in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) present fairly in all material respects the financial position of the company as at 31 March 2016 and the result of its operation and cash flows for the year then ended and comply with the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

We further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the company's Consolidated Financial Statements dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred were for the purpose of company's business;

Dhaka:
07 May 2016

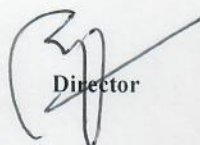

MAHFEL HUQ & Co.
Chartered Accountants

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Financial Position
As at 31 March, 2016

PARTICULARS	Notes	Consolidated	
		Amount In Taka	
		31-03-2016	31-03-2015
			Restated
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	515,272,968	365,279,288
Stock of Machineries	5	89,620,000	112,250,500
Capital Work-In-Progress	6	27,845,248	-
Total Non-Current Assets		632,738,216	477,529,788
CURRENT ASSETS			
Inventories	7	4,993,038	2,936,522
Trade Receivables	8	12,081,738	12,303,464
Advance, deposit & pre-payments	9	176,998,725	25,125,088
Cash & cash equivalent	10	22,396,838	10,101,192
Total Current Assets		216,470,339	50,466,266
TOTAL ASSETS		849,208,555	527,996,054
SHARE HOLDERS EQUITY			
Share Capital	11	450,000,000	300,000
Retained Earnings	12	113,396,240	58,556,045
Equity attributable to owners of the Company		563,396,240	58,856,045
Non Controlling Interest	13	13,212,226	5,698,450
Total Equity		576,608,466	64,554,495
NON-CURRENT LIABILITIES			
Share Money Deposit	14	-	249,712,963
Deferred Tax Liability	15	61,820,771	43,862,734
Long Term Borrowings	16	69,398,817	76,574,171
		131,219,588	370,149,868
CURRENT LIABILITIES			
Current portion of Long Term Borrowings	16	14,733,679	6,772,903
Trade & Others Payables	17	66,297,477	44,062,271
Liabilities for expenses	18	8,144,016	7,400,115
Workers Profit Participation fund	19	4,388,370	-
Provision for Tax	20	47,816,958	35,056,402
TOTAL CURRENT LIABILITIES		141,380,500	93,291,691
TOTAL LIABILITIES		272,600,089	463,441,559
TOTAL EQUITY AND LIABILITIES		849,208,555	527,996,054
Net Asset Value (NAV)	21	12.52	1,961.87

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager



Director


Managing Director

Signed in terms of our separate report of even date annexed.

Dhaka
Dated: May 07, 2016




Mahfel Huq & Co
Chartered Accountants

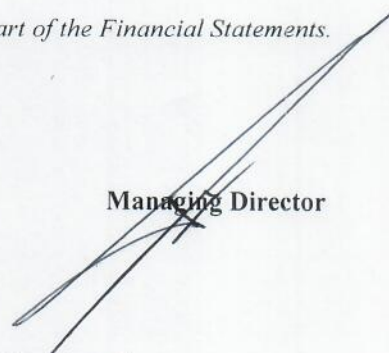
Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Profit or Loss & Other Comprehensive Income
For the year ended 31 March 2016.

Particulars	Notes	Consolidated	
		Amount in Taka	
		31-03-2016	31-03-2015
			Restated
Sales Revenue	22	892,311,582	745,167,843
Cost of Sales	23	760,178,156	640,693,870
Gross Profit		132,133,426	104,473,973
Administrative & selling Expenses	24	26,941,370	24,641,591
Profit from Operation		105,192,056	79,832,382
Financial Expenses	25	13,363,039	14,871,629
Non Operating Income	26	326,762	80,794
Net Profit Before Tax		92,155,779	65,041,548
Workers Profit Participation Fund (WPPF)		4,388,370	-
Net Profit After WPPF		87,767,408	65,041,548
Income Tax Expenses		30,718,593	24,393,231
Current Tax	20	12,760,555	12,733,236
Deferred Tax	15	17,958,037	11,659,995
Net profit after tax		57,048,815	40,648,316
Non-Controlling Interest @4.9997156% of NPAT		2,208,620	1,701,832
Profit for Ordinary Shareholders		54,840,195	38,946,484
Earnings Per Share (EPS) Basic:	27	1.83	1,298.22
Earnings Per Share (EPS) Adjusted:		1.83	1.30

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager



Director


Managing Director

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Dhaka
Dated: May 07, 2016



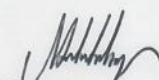

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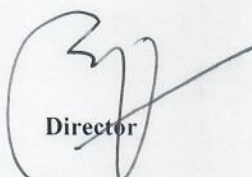
INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity
For the year ended March 31, 2016

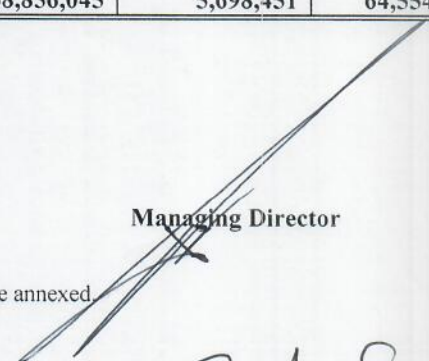
Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : April 01, 2015	300,000	58,556,045	58,856,045	5,698,451	64,554,496
Net Profit for the year after Tax	-	54,840,195	54,840,195	2,208,620	57,048,815
Issued share Capital during the year	449,700,000	-	449,700,000	-	449,700,000
Capital paid by Non -Controlling inst.			-	5,305,156	5,305,156
Balance as on: March 31, 2016	450,000,000	113,396,240	563,396,240	13,212,226	576,608,466

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity (Restated)
For the year ended March 31, 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : April 01, 2014	300,000	28,317,350	28,617,350	3,974,185	32,591,535
Net profit adjustment for deferrerd tax exp	-	(7,547,060)	(7,547,060)	82,460	(7,464,599)
Adjustment for income tax		(1,160,729)	(1,160,729)	(60,027)	(1,220,756)
Net Profit for the year after Tax		38,946,484	38,946,484	1,701,832	40,648,316
Issued share Capital during the year	-	-	-	-	-
Capital paid by Non -Controlling inst.	-	-	-	-	-
Prior Years Deferred Tax Adjustment	-	-	-	-	-
Balance as on: March 31, 2015	300,000	58,556,045	58,856,045	5,698,451	64,554,496


Manager


Director


Managing Director

Signed in terms of our separate report of even date annexed.

Dhaka

Dated: May 07, 2016


Mahfel Huq & Co

Chartered Accountants



Intraco Refueling Station Ltd & Its Subsidiaries

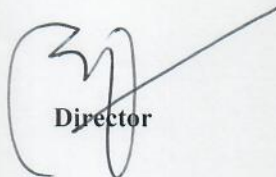
Consolidated Statement of Cash Flows

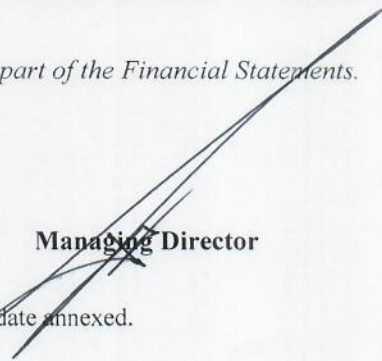
For the year ended 31 March 2016

Particulars	Consolidated	
	Amount in taka	
	31-03-2016	31-03-2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	892,533,308	743,030,605
Received from other income	326,762	80,794
Cash Payments to suppliers, employees and others	(715,617,605)	(642,262,252)
Cash generated from operations	177,242,465	100,849,147
Cash payments for financial expenses	(12,577,617)	(14,871,629)
Paid for income tax	(2,873,637)	(10,582)
Net cash from operating activities	161,791,212	85,966,936
CASH FLOWS FROM INVESTING ACTIVITIES:		
Paid for Property, plant & equipment Purchase	(135,707,521)	(48,770,847)
Received from subsidiary company against spare parts	-	-
Paid for spare parts purchase	(42,234,990)	(29,701,082)
Paid for Capital work-in-Progress	(27,845,248)	-
Paid for Advance against Land	(149,000,000)	-
Net cash used in investing activities	(354,787,759)	(78,471,929)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Paid long term loan	-	(3,689,571)
Received Share money against Issue of share Capital	199,987,037	-
Share Money deposit on Non-Controlling part	5,305,156	-
Paid to current account with sister concern	-	(5,158,794)
Net cash provided by financing activities	205,292,193	(8,848,365)
Net Increase/(Decrease) in cash & cash equivalents	12,295,646	(1,353,358)
Opening Cash and Cash Equivalents	10,101,192	11,454,549
Closing Cash and Cash Equivalents	22,396,837	10,101,192

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager



Director


Managing Director

Signed in terms of our separate report of even date annexed.

Dhaka
Dated: May 07, 2016




Mahfel Huq & Co
Chartered Accountants

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Accounting Policies and Explanatory Notes
As at and For the year ended March 31, 2016

1.00 Corporate History of the Reporting Entity

Intraco Refueling Station Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company vide Registration No. C-66298(3790)/07 dated 27th March, 2007. The Company had been converted into a public Limited Company on 28th June 2015 under The Companies Act, 1994.

The registered office and principal place of business of the company have changed and is newly located at INTRACO CENTER, House # 40, Block # J, Pragati Sarani, Baridhara, Dhaka-1212.

2.00 Corporate Business

The company is involved in the operation of CNG Refueling Station in different places in Bangladesh. Besides this, the company has taken the initiative to establish a LPG Storage and Distribution Plant in Mongla, Bagerhat, to considering its potentiality and identifying the opportunity to serve the nation. The project will be entirely dependent on imported LPG from international market and storage it's reserve Tank. Then transportation of LPG to different bottling plants, LPG Based Industry & Auto gas stations. The Company and its Subsidiaries are operating its CNG Stations on rented Land through lease agreement from Bangladesh Railway and different Private Landowners as under;

Name of the Company	Location	Land Owner
Intraco Refueling Station Ltd.	Haratali Highway, Sadar South, Comilla	Mrs. Parvin Akhter Md. Siddikur Rahman Sah Alam Buiya
	Comilla Road, Bishinudi, Haratali, Chandpur, Comilla	Mr. Amir Hossen Khan, S/o Late A. Ohab Khan, Comilla Road Chanpur-3600
	154, Naya Aity, Mukti Sarani, Shenar Par Demra Dhaka.	Md. Fazlur Rahman Md. Aatur Rahman 26, No Shayesta khoan Road, Amiz Bhubon Po. Narayangang, Thana narayangag, Dist narayangang.
Good CNG Refueling Station Ltd	Pabna Road, Moddo Orunkhola, Gulti Thana- Ishwardhi, Dist-Pabna	Md. Fazlur Rahman, Vill. Bhorpur Po. Ishurdhi Dist-Pabna
M Hye & Co CNG Refueling Station Ltd	Poddar Bari, Bohula Sarak Thana-Hobigang, Dist Hobigang	Md. Mojibul Hye Vill. Bohula sarak Hobigang, Dist Hobigang
Nessa & Sons Ltd	259/1, Bagbari, Gabtoli, Dhaka	Hasmat Gani Hasmat Ragia Begum Selina Begum Zerina Begum Sahadat Gani Salma Hoque . Vill-Kalatali, Keranigang, Dhaka
Absar & Elias Enterprise Ltd	Asian Highway, Tiger pass more Dist Chittagong	Bangladesh Railway, Tiger pass more Dist Chittagong.
East End Automobiles Ltd	Arakan Road, Thana-Chandgaon Dist-Chittagong	Md. Earshadullah kalurghat Road, Chandgon, Chittagong

2.01 Subsidiary Companies

Good CNG Refueling Station Ltd.

Good CNG Refueling Station Ltd was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-80047/09 dated 8th October, 2009.

The Company is involved in the operation of CNG refueling station.

M Hye & Co. CNG Refueling Station Ltd.

M Hye & Co. CNG Refueling Station Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94484/11 dated 26th July, 2011.

The Company is involved in the operation of CNG refueling station.

Nessa & Sons Ltd.

Nessa & Sons Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94488/11 dated 26th July, 2011.

The Company is involved in the operation of CNG refueling station.

Absar & Elias Enterprises Ltd.

Absar & Elias Enterprise Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-63432(923)/06 dated 24th August, 2006.

The Company is involved in the operation of CNG refueling station.

East End Automobiles Ltd.

East End Automobiles Ltd was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-109457/13 dated 2nd June, 2013.

The Company is involved in the operation of CNG refueling station.

3.00 Basis of preparation and significant accounting policies**3.01 Basis of Measurement of Elements of Financial Position**

The financial statements of the company are prepared on going concern assumption under historical cost convention on accrual basis and in accordance with the Bangladesh Accounting Standards(BASs), Bangladesh Financial Reporting Standards(BFRSs), the Companies Act 1994 and other applicable laws & regulation in Bangladesh.

The following Bangladesh Accounting Standards have been applied for the preparation of the financial statements for the year.

BAS-1	Presentation of Financial Statements
BAS-2	Inventories
BAS-7	Statement of Cash Flows
BAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
BAS-10	Events after the Reporting Period
BAS-12	Income Taxes
BAS-16	Property, Plant & Equipment
BAS-18	Revenue
BAS-23	Borrowing Costs
BAS-24	Related Party Disclosures
BAS-27	Separate Financial Statements
BAS-33	Earnings per Share
BAS-36	Impairment of Assets
BAS-37	Provisions, Contingent Liabilities and Contingent Assets.
BAS-39	Financial Instruments: Recognition and Measurement

The following BFRS have been applied :

BFRS-7	Financial Instruments : Disclosure
BFRS-9	Financial Instruments
BFRS-10	Consolidated Financial Statements
BFRS-12	Disclosure of interests in Other Entities



3.02 Going Concern

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

3.03 Accrual Basis

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

3.04 Structure, Content and Presentation of Financial Position

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: "Presentation of Financial Statements". A complete set of financial statements comprise:

- i) Consolidated Statement of financial position as at March 31, 2016
- ii) Consolidated Statement of Profit or Loss and other comprehensive income for the year ended March 31, 2016
- iii) Consolidated Statement of Changes in Equity for the year ended March 31, 2016
- iv) Consolidated Statement of cash flows for the year ended March 31, 2016
- v) Consolidated Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the year ended March 31, 2016

3.05 Comparative Information and Re-arrangement Thereof

Comparative Information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements. Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial Statements.

3.06 Basis of Consolidation

a) Subsidiaries

Subsidiaries are entities controlled by Intraco Refueling Station Ltd (The Company). Control exists when Intraco Refueling Station Ltd has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights presently exercisable are taken into account. The financial statements of subsidiaries have been included in the consolidated financial statements from the date that control commences until the date that it ceases. The followings are the subsidiaries and basis of consolidation.

Name of Subsidiary	% of controlling Interest	% of Non-cont. Interest	Investment/ No. of Shares (controlling)	No. of Holding Shares Non controlling	Total No. of Holding Shares
Good CNG Refueling Station Ltd	95.00057	4.99943	8,285,000	436,000	8,721,000
M Hye & Co. CNG Refueling Station	95.00020	4.99977	26,017,144	1,369,256	27,386,400
Nessa & Sons Ltd.	95.00099	4.99990	23,950,000	1,260,500	25,210,500
Absar & Elias Enterprises Ltd.	95.00045	4.99955	21,054,000	1,108,000	22,162,000
East End Automobiles Ltd.	95.00028	4.99972	25,583,100	1,346,400	26,929,500
			104,889,244	5,520,156	110,409,400
Average Interest	95.000284	4.9997156			

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by Intraco Refueling Station Ltd.

b) Transactions eliminated on consolidation

The financial statements of the subsidiaries has been consolidated in accordance with BAS 27" Consolidated and Separate Financial Statements" Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, have been eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates are eliminated against the investment to the extent of Intraco Refueling Station Ltd's interest in the investee. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.

3.07 Non-controlling Interest

During the statement of financial position, statement of comprehensive income, and statement of cash flow has been consolidated on the basis of audited financial statements. Total profits of the Company and its Subsidiary are shown in the Consolidated Statement of Profit or Loss & Other Comprehensive Income with the proportion after taxation pertaining to non-controlling shareholders being deducted as "Non-controlling interest"

All Assets and Liabilities of the company and of its subsidiary are shown in the consolidated statement of financial position. The Interest of Non-controlling shareholders of the subsidiary is shown separately in the consolidated statement of financial position under the head "Non-controlling Interest".

3.08 Reporting Period

The period of the financial statements covers from April 01, 2015 to March 31, 2016.

3.09 Revenue

Revenue represents the invoice value of CNG Gas refuel to customers vehicle during the period. Revenue from CNG Gas sales is recognized when the significant risks and rewards of ownership have been transferred to the buyer.

3.10 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of BAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

Depreciation on Fixed Assets

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful life, in accordance with the provisions of BAS 16: Property, Plant and Equipment. Depreciation charged on an asset when the assets are ready for use. Depreciation is charged on all fixed assets on reducing balance method. The Rate of depreciation for this year as below:

Particulars	31-Mar-2016	31-Mar-2015
Land	-	-
Vehicle	10%	10%
Furniture & fixture	10%	10%
Office Equipment	10%	10%
Building & Other Construction	5%	5%
Plant & Machineries	5%	5%
Backup Storage (With Vehicle)	5%	-
Generator	10%	10%
Gas Line Installation	10%	10%
Computer	10%	10%
Online UPS	10%	-
Invertor	10%	-
Electrical Installation	10%	10%
Fire Extinguisher	10%	10%

3.11 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in-hand, demand deposits and short term deposits that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

3.12 Events after the Reporting Period

There were no adjusting or non-adjusting events after the reporting period.

3.13 Statement of Cash Flows

The Statement of Cash Flows is prepared in accordance with Bangladesh Accounting Standards BAS 7 Statement of Cash Flows and cash flow from the operating activities have been presented under direct method considering the provision of paragraph 19 of BAS 7 which provides that entities are encouraged to report cash flow from operating activities using the Direct Method.

3.14 Related Party Disclosures

The company carried out a number transactions with related parties. The information as required by BAS 24 Related Party Disclosures has been disclosed in a separate note to the accounts.

3.15 Earnings Per Share

The company calculates Earnings Per Share (EPS) in accordance with the requirement of BAS – 33: “Earnings Per Share”, which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income.

Basic earnings

This represents earnings for the year ended March 31, 2016 attributable to the ordinary shareholders.

Basic earnings per share

This has been calculated dividing the basic earnings by the weighted average number of shares outstanding for the period.

3.16 Impairment of Assets

All fixed assets have been reviewed and it was confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

3.17 Provisions

In accordance with the guidelines as prescribed by IAS 37 Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. reliable estimates can be made of the amount of the obligation.

3.18 Income Tax

Current Tax

A provision for Tax has been made during the year applying the rate as per Income Tax Ordinance 1984.

Deffered Tax.

The company accounts for deferred tax as per Bangladesh Accounting Standard (BAS) 12 " Income Taxes". Deferred Tax is recognized using the balance sheet method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purpose. Tax rate prevailing at the balance sheet date is used to determine deferred tax.

3.19 Workers Profit Participation Fund (WPPF)

The company has created a fund for workers " Workers profit participation Fund (WPPF)" as per labor law by 5% of profit after charging such expenses and the fund transfer process under consideration and pending for Board approval.

3.20 Financial Instruments

A financial instrument in any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument of another equity, trade receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date which the company becomes a part to the contractual obligation of the transaction. The company derecognizes a financial asset when and only when contractual rights or probabilities of receiving the cash flows from the assets expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and reward of ownership of the financial assets are transferred.

Initial Recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognizes at their amortized cost.

Trade Receivable

Trade receivable are carried at original invoice amount less an estimate made for doubtful debts based on a review at all outstanding amount at the period end.

Financial Liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognises a financial liability when it's contractual obligations are discharged or cancelled or expired. Financial liabilities are recognised initially at fair value less any directly attributable transactions cost. Subsequently to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method. Financial liabilities include loan and borrowing, trade creditors, liabilities for expenses and liabilities for other finance.

3.21 Re-arrangement

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

Re-Statement

In finalizing the financial statements for the year ended March 31, 2016 some figures of previous year were restated to confirm the provisions of BAS-8: "Accounting Policies, Changes in Accounting Estimates and Errors" Para 22, 42 & 49. During the year the following accounting policies and errors have been rectified in compliance with BAS -8:

Previously tax expenses had been charged on accounting profit applying Tax rates prevailing in those respective years. Although the temporary difference had not been considered in calculating tax liability showing deferred tax and current tax but the gross tax liability remains same. From the year 2016, the company recognized Deferred Tax in compliance with BAS 12 "Income Taxes" and calculated deferred tax liability. Accordingly tax provision has been adjusted with respective head of accounts.

Paid up capital:

The paid up capital of the Company has been increased to Tk. 450,000,000 divided into 45,000,000 ordinary shares of Tk.10 each from Tk. 3,00,000 through allotment dated of 30/05/2015 & 31/12/2015 in cash consideration with due permission from BSEC vide memo no .BSEC/CI/CPLC-518/2015/536 dt. 01-11-2015.



Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

4.00 Property, Plant & Equipment: Tk 515,272,968

This represents the written down value of assets as at 31-03-2016 at historical cost.

Land	8,643,835	6,131,650
Vehicle	17,618,818	2,011,086
Furniture & fixture	4,263,663	2,668,659
Office Equipment	866,145	321,111
Building & Other Construction	39,532,372	37,968,914
Plant & Machineries	394,464,417	297,785,370
Backup Storage (With Vehicle)	10,804,792	-
Generator	10,138,724	264,690
Gas Line Installation	10,558,343	7,873,572
Computer	634,154	436,056
Online UPS	4,785,000	-
Invertor	1,498,333	-
Electrical Installation	11,037,137	9,343,475
Fire Extinguisher	357,329	397,032
Tube well	24,296	26,995
Air Compressor	42,121	46,801
Digital Meter	3,489	3,877
	515,272,968	365,279,288

All the above buildings have been constructed and machinery have been erected on Leased Land taken from Bangladesh Railway and other Private Land Lord.

4.01 Movement of Property, Plant & Equipment: Tk 515,272,968

These have arrived at as under:

Cost (Opening Balance)	504,335,704	439,536,330
Add: Addition during the year	174,181,809	64,799,374
Total Cost (a)	678,517,513	504,335,704
Accumulated Depreciation (Opening Balance)	139,056,416	120,618,911
Add: Depreciation Charged	24,188,129	18,437,504
Total Depreciation (b)	163,244,545	139,056,416
WDV as on 31.03.2016	515,272,968	365,279,288

A schedule of Property, Plant & Equipment is given in Annexure-A

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

		Consolidated	
		Amounts in Taka	
		31-03-16	31-03-15
5.00	Stock of Machineries: Tk 89,620,000		
	This has been arrived as follows		
	Opening Balance	112,250,500	112,250,500
	Add: Purchase during the year	-	-
	Less: Issued during the year	22,630,500	-
		89,620,000	112,250,500
6.00	Capital Work- in -Progress: Tk. 27,845,248		
	The break-up of the amount is given below:		
	Building & Other Construction		
	Intraco Refueling Station Ltd	10,054,619	-
	Good CNG Refueling Station Ltd	5,557,815	-
	M Hye & Co CNG Refueling Station Ltd	2,842,010	-
	Nessa & Sons Ltd	4,438,110	-
	Absar & Elias Enterprise Ltd	1,816,388	-
	East End Automobiles Ltd	3,136,306	-
		27,845,248	-
7.00	Inventories: Tk 4,993,038		
	This consists of the following;		
	Intraco Refueling Station Ltd (Spare parts)		
	Opening Stock	2,936,522	4,443,692
	Purchase during the year	42,234,989	29,701,082
	Total (a)	45,171,511	34,144,774
	Less: Spares consumption this year	24,334,685	15,179,725
	Less: Capitalized this year	15,843,788	16,028,527
	Less: Issue to Subsidiary company	-	-
	Total (b)	40,178,473	31,208,252
	Closing Stock (a-b)	4,993,038	2,936,522

These have been valued at cost. The above stock of Spare parts valued and certified by the management.



Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

8.00 Trade & Others Receivable: Tk 12,081,738

This consists of amount receivable by the following Companies;

Intraco Refueling Station Ltd

Good CNG Refueling Station Ltd

M Hye & Co CNG Refueling Station Ltd

Nessa & Sons Ltd

Absar & Elias Enterprise Ltd

East End Automobiles Ltd

Total

758,105	751,125
176,740	105,824
868,610	1,201,207
4,251,789	3,795,907
6,026,494	6,449,401
-	-
12,081,738	12,303,464

Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business. All receivable has been considered as good and realizable. Details shown in annexure "B"

8.01 Ageing of Accounts Receivable

Less Than 6 Months

More Than 6 Months

12,081,738	12,303,464
-	-
12,081,738	12,303,464

The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:

Receivables considered good in respect of which the company is fully secured.	12,081,738	12,303,464
Receivables considered good in respect of which the company holds no security other than the debtor personal security.	-	-
Receivables considered doubtful or bad.	-	-
Debts due to by directors or other officers of the company	-	-
Receivables due by common management.	-	-
The maximum amount of receivable due by any director or other officer of the company.	-	-
	12,081,738	12,303,464

9.00 Advance, deposit and prepayments: Tk 176,998,725

The break-up of the amount is given below:

Advances

Notes # 09.01

Deposits

Notes # 09.02

Advance Against Land

Total

2,909,600	35,963
25,089,125	25,089,125
149,000,000	-
176,998,725	25,125,088

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

		Consolidated	
		Amounts in Taka	
		31-03-16	31-03-15
9.01	Advances: Tk 2,909,600		
	This has been arrived as follows:		
	Opening Balance	35,963	25,381
	AIT Paid during this year	2,873,637	10,582
	Total	2,909,600	35,963
9.02	Deposits : Tk 25,089,125		
	This has been arrived as follows:		
	Bank Guarantee Margin	8,490,800	8,490,800
	Security deposit to Titas Gas Transmission Co. Ltd	3,710,645	3,710,645
	Security deposit to Bakhrabad Gas Distribution Co. Ltd	6,084,548	6,084,548
	Security deposit to Pashchimanchal Gas Co. Ltd	1,470,010	1,470,010
	Security deposit to Jalalabd Gas T&D system Ltd	2,154,611	2,154,611
	Security deposit to KGDCL	2,165,320	2,165,320
	Security deposit to PDB	1,011,191	1,011,191
	Security deposit to T&T	2,000	2,000
	Total	25,089,125	25,089,125
10.00	Cash & cash equivalent: Tk. 22,396,838		
	Cash in Hand : Tk. 2,991,499		
	This has been arrived as follows:		
	Chandpur Station	266,845	269,375
	Amizuddin Station (Narayangonj)	194,946	103,722
	Haratali Station	158,111	83,555
	Ishwardy Station	355,207	268,032
	Hobigonj Station	363,610	104,153
	Gabtolli Station	616,739	348,115
	Tigerpass Station	433,949	617,244
	Chandgaon Station	338,776	261,468
	Petty cash in head office	263,316	163,443
	Total	2,991,499	2,219,107



Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Cash at Bank: Tk. 19,405,339

This has been arrived as follows:

Dutch Bangla Bank Ltd. A/c # 1790
Dutch Bangla Bank Ltd. A/c # 315
Dutch Bangla Bank Ltd. A/c # 57
Dhaka Bank Ltd. A/c # STD-312
Pubali Bank Ltd. A/c # 160
Social Islami Bank Ltd. A/c # 02032
United Commercial Bank Ltd A/c # 19957
Prime Bank Ltd. A/c # 2788
Sonali Bank Ltd. A/c # 598
National Bank Ltd. A/c # 589
ICB Islami Bank Ltd. A/c # 50310
Uttara Bank Ltd. A/c # 4114
First Security Islami Bank Ltd.-A/c-8261
First Security Islami Bank Ltd.-A/c-9656
Total

Grand Total

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

444,484	694,999
80,575	573,240
415,408	675,144
634,469	59,146
155,548	229,074
212,885	1,589,793
423,736	100,815
4,124,496	-
10,568,985	-
60,246	1,484,537
1,478,582	652,960
71,451	325,601
633,522	840,362
100,953	656,413
19,405,339	7,882,085
22,396,838	10,101,192

11.00 Share Capital : Tk. 450,000,000

Authorized Capital

10,00,00,000 Ordinary Shares
of Tk. 10 each

1,000,000,000	30,000,000
---------------	------------

Issued, Subs.& Paid-up Capital

4,50,00,000 Ordinary Shares
of Tk. 10 each fully paid up

450,000,000	300,000
450,000,000	300,000

12.00 Retained Earnings: Tk. 113,396,240

This is made up as follows:

Opening Balance
Prior year's deferred tax adjustment
Net profit adjustment for income tax
Profit for the period

Total

58,556,045	28,317,350
-	(7,547,060)
-	(1,160,729)
54,840,195	38,946,484
113,396,240	58,556,045



Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

13.00 Non Controlling Interest: Tk. 13,212,226

This is made up as follows:

A. Subsidiary Share Capital (Notes # 13.01)	110,409,400	4,300,000
B. Intraco Refueling Station Ltd invest to Subsidiary Company (Percentage of holding share of Subsidiary company By IRSL (A/B))	104,889,244	4,085,000
	95.0002844%	95%
Non Controlling interest Percentage	4.9997156%	5%
C. Non controlling interest on Share Capital	5,520,168	215,000
Opening Retained earnings (Notes # 13.03)	109,669,005	75,632,363
D. Non controlling interest on Opening retained earnings @5%	5,483,437	3,781,618
Current years profit of subsidiaries (Notes # 13.04)	44,174,912	34,036,641
E. Non controlling interest on current years profit of subsidiary @ 4.9997156%	2,208,620	1,701,832
Total Non controlling Interest (C+D+E)	13,212,226	5,698,450

13.01 A. Subsidiary Share Capital : Tk 110,409,400

Good CNG Refueling Station Ltd	8,721,000	300,000
M Hye & Co CNG Refueling Station Ltd	27,386,400	1,000,000
Nessa & Sons Ltd	25,210,500	1,000,000
East End Automobiles Ltd	26,929,500	1,000,000
Absar & Elias Enterprise Ltd	22,162,000	1,000,000
	110,409,400	4,300,000

13.02 B. Intraco Refueling Station Ltd invest to Subsidiary Company: Tk 104,889,244

Good CNG Refueling Station Ltd	8,285,000	285,000
M Hye & Co CNG Refueling Station Ltd	26,017,144	950,000
Nessa & Sons Ltd	23,950,000	950,000
East End Automobiles Ltd	25,583,100	950,000
Absar & Elias Enterprise Ltd	21,054,000	950,000
	104,889,244	4,085,000

13.03 Subsidiary wise Retained earnings: Tk 109,669,005

Opening Retained earnings:

Good CNG Refueling Station Ltd	33,547,512	23,514,313
M Hye & Co CNG Refueling Station Ltd	16,597,474	16,016,892
Nessa & Sons Ltd	26,840,488	17,258,077
East End Automobiles Ltd	11,671,287	5,397,443
Absar & Elias Enterprise Ltd	21,012,243	13,445,639
	109,669,005	75,632,363

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

13.04 Current years profit of subsidiaries: Tk 44,174,912

Good CNG Refueling Station Ltd	9,417,361	10,033,199
M Hye & Co CNG Refueling Station Ltd	6,609,374	580,582
Nessa & Sons Ltd	10,634,756	9,582,411
East End Automobiles Ltd	7,498,177	6,273,845
Absar & Elias Enterprise Ltd	10,015,244	7,566,605
	44,174,912	34,036,641

14.00 Share Money Deposit : Tk. 0

The break-up of the amount is given below:

Opening Balance	249,712,963	249,712,963
Add: Addition during the Year	199,987,037	-
Total	449,700,000	249,712,963
Less: Share issued during the year	449,700,000	-
Balance	-	249,712,963

15.00 Deferred Tax Liability: Tk. 61,820,771

The break-up of the amount is given below:

Opening Balance	43,862,734	32,202,739
Current Year Provision	17,958,037	11,659,995
Total	61,820,771	43,862,734

16.00 Long Term Borrowings: Tk. 69,398,817

This consists of the following;

Name of the bank		
Shahajalal Islami Bank Ltd A/c # 0045	83,347,074	83,347,074
Interest Payable	785,422	-
Total Term loan	84,132,496	83,347,074
Less Current Portion of Term Loan		
Shahajalal Islami Bank Ltd A/c # 0045	14,733,679	6,772,903
	14,733,679	6,772,903
Long Term Portion	69,398,817	76,574,171



Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

17.00 Trade and Other Payables : Tk 66,297,477

This consists of the following

Gas Bill (CMS) Payable

Gas Bill (Captive) Payable

TDS Payable

VAT Payable

Total

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

60,407,992	43,576,423
1,092,776	485,848
2,121,954	-
2,674,755	-
66,297,477	44,062,271

18.00 Liabilities for Expenses : Tk. 8,144,016

This consists of the following

Salary & Wages

Telephone & Mobile bill

Electricity Bill

Audit fees

CNG Station Rent

Sharing revenue against Land Rent to Land lord.

Total

2,287,294	2,036,991
45,860	39,820
3,566,962	3,025,102
402,500	695,750
203,500	203,500
1,637,900	1,398,952
8,144,016	7,400,115

19.00 Workers Profit Participation Fund: Tk. 4,388,370

The break-up of the amount is given below:

Opening Balance

Current Year's Provision

Total

-	-
4,388,370	-
4,388,370	-

20.00 Provision for Income Tax : Tk. 47,816,958

This has been arrived as at under;

As per last year

Less: Prior Years Adjustment for deferred Tax

Prior Year's Adjustment for income Tax

Add : Provision during the year

35,056,402	45,840,548
-	(24,738,139)
35,056,402	21,102,409
-	1,220,756
12,760,555	12,733,236
47,816,958	35,056,402

21.00 Net Asset Value (NAV) Per Share:

Total Asset

Less: Total Liability

Less: Non Controlling Interest

Net Asset

No. of ordinary share

Net Asset Value per share

849,208,555	527,996,054
272,600,089	463,441,559
13,212,226	5,698,450
563,396,240	58,856,045
45,000,000	30,000
12.52	1,961.87

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

22.00 Turnover: Tk. 892,311,582

This consists of the following

Sales Revenue

Less: Sharing revenue

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

910,271,293	761,989,500
17,959,711	16,821,657
892,311,582	745,167,843

23.00 Cost of Sales : Tk 760,178,156

Gas Bill (Compressor)

Gas Bill (Captive/Engine)

Spare parts consumption

Maintenance & Lubricants Expenses

Electricity Bill

Station Rent

Salary & Wages

Depreciation

Total

623,778,064	533,598,656
9,935,178	6,147,148
24,334,685	15,179,725
21,494,330	16,783,801
35,527,227	31,732,761
2,442,000	2,442,000
19,744,882	16,786,125
22,921,790	18,023,654
760,178,156	640,693,870



Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

24.00 Administrative & Selling Expenses: Tk. 26,941,370

The break-up of the amount is given below:

Salary & Allowances	9,609,731	8,817,365
Travelling & Conveyance	1,371,015	1,111,525
Travelling overseas	737,538	696,182
Printing & Stationery	2,328,098	1,649,891
Entertainment	924,831	759,000
Telephone & Mobile expense	780,802	577,123
Water bill	94,638	89,245
Bank Charge & Commission	227,846	114,618
Bank Guarantee Commission	-	4,772,335
Office Rent	720,000	720,000
Electricity bill	1,007,703	963,484
Wasa bill	89,251	98,840
Postage & Courier	87,553	111,693
Gas & Fuel expenses-vehicle	265,688	79,075
Fees & Professional charges	-	11,216
Insurance Premium Stations	1,664,500	1,324,921
Insurance Premium Vehicle	355,543	-
Group Insurance	420,000	-
Internet expense	175,464	210,300
Registration & Renewals	3,075,026	933,367
Audit fees with VAT	402,500	402,500
Vat A/c	190,159	64,800
Other Expenses	1,147,145	720,260
Depreciation	1,266,339	413,850
Total	26,941,370	24,641,591

25.00 Financial expenses : Tk. 13,363,039

Shahajalal Islami Bank Ltd A/c # 0045

Total

13,363,039	14,871,629
13,363,039	14,871,629

26.00 Non Operating Income: Tk. 326,762

Bank Interest

Total

326,762	80,794
326,762	80,794

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements

As at and for the year ended 31 March, 2016

Consolidated	
Amounts in Taka	
31-03-16	31-03-15

27.00 Earnings Per Share:

The composition of earning per shares (EPS) is given below:

Profit after tax	54,840,195	38,946,484
Average number of ordinary shares outstanding during the period # Note # 27.01	30,028,293	30,000
Earning per share Basic :	1.83	1,298.22
Profit after tax	54,840,195	38,946,484
Average number of ordinary shares outstanding during the period # Note # 27.01	30,028,293	30,028,293
Earning per share Adjusted:	1.83	1.30

27.01 Calculation of Average Number of Shares:

Allotment of Shares up to March 2015

30,000 X

Total Share

Allotment of Shares made on 30-05-2015

9,470,000 X

Total Share

Allotment of Shares made on 31-12-2015
(Share Money exist from the beginning of the

15,501,296 X

Total Share

Allotment of Shares made on 31-12-2015
(Cash received during the year)

19,998,704 X

Total Share

Total Weighted Average Number of Shares

Days of Utilization of Shares	
Days of Whole Year	
	366
	366
30,000	30,000

Days of Utilization of Shares	
Days of Whole Year	
	366
	366
9,470,000	-

Days of Utilization of Shares	
Days of Whole Year	
	366
	366
15,501,296	-

Days of Utilization of Shares	
Days of Whole Year	
	92
	366
5,026,997	-
30,028,293	30,000

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Schedule of Property, Plant & Equipment
As at March 31, 2016

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
	Land	6,131,650	2,512,185		8,643,835	-	-	
Vehicle	2,098,524	16,353,973	18,452,497	10%	87,439	746,241	17,618,818	
Furniture & fixture	3,824,644	1,994,065	5,818,709	10%	1,155,985	399,060	4,263,663	
Office Equipment	480,255	618,370	1,098,625	10%	159,144	73,336	866,145	
Building & Other Construction	48,834,723	3,520,580	52,355,303	5%	10,865,809	1,957,122	39,532,372	
Plant & Machineries	412,997,122	114,827,686	527,824,808	5%	115,211,752	18,148,639	394,464,417	
Backup Storage (With Vehicle)	-	10,850,000	10,850,000	5%	-	45,208	10,804,792	
Generator	796,730	10,347,960	11,144,690	10%	532,040	473,926	10,138,724	
Gas Line Installation	10,927,975	3,643,010	14,570,985	10%	3,054,403	958,239	10,558,343	
Computer	893,660	245,800	1,139,460	10%	457,604	47,702	634,154	
Online UPS	-	4,950,000	4,950,000	10%	-	165,000	4,785,000	
Invertor	-	1,550,000	1,550,000	10%	-	51,667	1,498,333	
Electrical Installation	16,448,623	2,768,180	19,216,803	10%	7,105,148	1,074,518	11,037,137	
Fire Extinguisher	612,322	-	612,322	10%	215,290	39,703	357,329	
Tube well	104,318	-	104,318	10%	77,323	2,700	24,296	
Air Compressor	176,845	-	176,845	10%	130,044	4,680	42,121	
Digital Meter	8,313	-	8,313	10%	4,436	388	3,489	
Balance as at March 31, 2016	504,335,704	174,181,809	678,517,513		139,056,416	24,188,129	163,244,545	515,272,968

Allocation of Depreciation:

Administrative cost	1,266,339
Factory cost	22,921,790
Total	24,188,129

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Schedule of Property, Plant & Equipment
As at March 31, 2015

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-15
	Balance as on 01-Apr-14	Addition during the year	Balance as on 31-Mar-15		Balance as on 01-Apr-14	Charged during the year	Balance as on 31-Mar-15	
	Land	-	6,131,650		6,131,650	-	-	
Vehicle	-	2,098,524	2,098,524	10%	-	87,438	2,011,086	
Furniture & fixture	3,108,244	716,400	3,824,644	10%	891,512	264,474	2,668,659	
Office Equipment	212,797	267,458	480,255	10%	133,371	25,773	321,111	
Building & Other Construction	32,367,273	16,467,450	48,834,723	5%	9,203,653	1,662,156	37,968,914	
Plant & Machineries	377,993,675	35,003,447	412,997,122	5%	100,664,650	14,547,102	297,785,370	
Generator	796,730	-	796,730	10%	502,630	29,410	264,690	
Gas Line Installation	8,126,635	2,801,340	10,927,975	10%	2,325,739	728,664	7,873,572	
Computer	561,953	331,707	893,660	10%	421,438	36,165	436,056	
Electrical Installation	15,783,100	665,523	16,448,623	10%	6,086,948	1,018,200	9,343,475	
Fire Extinguisher	296,447	315,875	612,322	10%	185,799	29,491	397,032	
Tube well	104,318	-	104,318	10%	74,323	2,999	26,995	
Air Compressor	176,845	-	176,845	10%	124,843	5,200	46,801	
Digital Meter	8,313	-	8,313	10%	4,005	431	3,877	
Balance as at March 31, 2015	439,536,330	64,799,374	504,335,704		120,618,911	18,437,504	139,056,416	365,279,288

Allocation of Depreciation:

Administrative cost	413,850
Factory cost	18,023,654
Total	18,437,504



INTRACO REFUELING STATION LTD
 Schedule of Property, Plant & Equipment
 As at March 31, 2016

Annexure-A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
Land	6,131,650	2,512,185	8,643,835		-	-	-	8,643,835
Vehicle	2,098,524	16,353,973	18,452,497	10%	87,439	746,241	833,679	17,618,818
Furniture & fixture	391,314	946,770	1,338,084	10%	204,150	73,945	278,094	1,059,990
Office Equipment	480,255	618,370	1,098,625	10%	159,144	73,336	232,480	866,145
Building & Other Construction	10,417,145	3,520,580	13,937,725	5%	3,994,710	379,798	4,374,508	9,563,217
Plant & Machineries	134,696,523	25,491,890	160,188,413	5%	67,899,672	4,189,572	72,089,245	88,099,168
Backup Storage (With Vehicle)	-	10,850,000	10,850,000	5%	-	45,208	45,208	10,804,792
Generator	758,480	8,297,460	9,055,940	10%	503,689	302,061	805,750	8,250,190
Gas Line Installation	1,659,649	1,771,990	3,431,639	10%	1,102,135	129,584	1,231,719	2,199,920
Computer	893,660	245,800	1,139,460	10%	457,604	47,702	505,306	634,154
Online UPS	-	4,950,000	4,950,000	10%	-	165,000	165,000	4,785,000
Invertor	-	1,550,000	1,550,000	10%	-	51,667	51,667	1,498,333
Electrical Installation	5,279,021	1,845,200	7,124,221	10%	3,485,982	256,187	3,742,170	3,382,051
Fire Extinguisher	612,322	-	612,322	10%	215,290	39,703	254,993	357,329
Balance as at March 31, 2016	163,418,543	78,954,218	242,372,761		78,109,813	6,500,005	84,609,818	157,762,943

Allocation of Depreciation:

Administrative cost	941,224
Factory cost	5,558,781
Total	6,500,005

GOOD CNG REFUELING STATION LTD
 Schedule of Property, Plant & Equipment
 As at March 31, 2016

Annexure-A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
Furniture & fixture	801,900	205,800	1,007,700	10%	255,797	68,330	324,127	683,573
Building & Other Construction	8,092,400	-	8,092,400	5%	1,024,915	353,374	1,378,290	6,714,110
Plant & Machineries	62,810,742	17,846,120	80,656,862	5%	9,121,673	3,056,248	12,177,920	68,478,942
Gas Line Installation	2,556,172	310,849	2,867,021	10%	839,902	179,398	1,019,300	1,847,721
Electrical Installation	2,368,730	160,525	2,529,255	10%	846,303	158,931	1,005,235	1,524,020
Balance as at March 31, 2016	76,629,944	18,523,294	95,153,238		12,088,590	3,816,282	15,904,871	79,248,367

Allocation of Depreciation:

Administrative cost	68,330
Factory cost	3,747,951
Total	3,816,282



M HYE & CO. CNG REFUELING STATION LTD
Schedule of Property, Plant & Equipment
As at March 31, 2016

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
	Furniture & fixture	666,000	209,750		875,750	10%	184,639	
Building & Other Construction	6,794,434	-	6,794,434	5%	838,126	297,815	1,135,941	5,658,493
Plant & Machineries	52,092,309	15,247,142	67,339,451	5%	6,773,469	2,520,061	9,293,530	58,045,921
Gas Line Installation	2,547,091	663,148	3,210,239	10%	473,480	223,940	697,420	2,512,819
Electrical Installation	2,727,450	-	2,727,450	10%	846,393	188,106	1,034,498	1,692,952
Balance as at March 31, 2016	64,827,284	16,120,040	80,947,324		9,116,106	3,292,041	12,408,148	68,539,176

Allocation of Depreciation:

Administrative cost	62,119
Factory cost	3,229,922
Total	3,292,041

NESSA & SONS LTD
Schedule of Property, Plant & Equipment
As at March 31, 2016

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
	Furniture & fixture	870,920	213,465		1,084,385	10%	172,345	
Building & Other Construction	7,491,800	-	7,491,800	5%	849,465	332,117	1,181,582	6,310,218
Plant & Machineries	62,233,697	20,627,748	82,861,445	5%	7,554,997	3,249,629	10,804,626	72,056,819
Gas Line Installation	2,601,050	386,918	2,987,968	10%	365,185	262,278	627,463	2,360,505
Electrical Installation	4,213,091	201,580	4,414,671	10%	1,265,848	308,163	1,574,011	2,840,660
Balance as at March 31, 2016	77,410,558	21,429,711	98,840,269		10,207,840	4,238,054	14,445,894	84,394,375

Allocation of Depreciation:

Administrative cost	85,867
Factory cost	4,152,187
Total	4,238,054

ABSAR & ELIAS ENTERPRISE LTD
Schedule of Property, Plant & Equipment
As at March 31, 2016

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
	Furniture & fixture	474,430	212,480		686,910	10%	236,892	
Building & Other Construction	6,535,707	-	6,535,707	5%	3,688,345	142,368	3,830,713	2,704,994
Plant & Machineries	65,468,736	19,409,890	84,878,626	5%	20,664,254	2,968,095	23,632,349	61,246,277
Generator	38,250	2,050,500	2,088,750	10%	28,351	171,865	200,216	1,888,534
Tube well	104,318	-	104,318	10%	77,323	2,700	80,022	24,296
Air Compressor	176,845	-	176,845	10%	130,044	4,680	134,724	42,121
Electrical Installation	596,371	346,095	942,466	10%	439,428	44,536	483,963	458,503
Digital Meter	8,313	-	8,313	10%	4,436	388	4,824	3,489
Balance as at March 31, 2016	73,402,970	22,018,965	95,421,935		25,269,072	3,379,633	28,648,705	66,773,230

Allocation of Depreciation:

Administrative cost	45,002
Factory cost	3,334,631
Total	3,379,633



East End Automobiles Ltd
Schedule of Property, Plant & Equipment
As at March 31, 2016

Annexure-A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-16
	Balance as on 01-Apr-15	Addition during the year	Balance as on 31-Mar-16		Balance as on 01-Apr-15	Charged during the year	Balance as on 31-Mar-16	
Furniture & fixture	620,080	205,800	825,880	10%	102,163	63,797	165,960	659,920
Building & Other Construction	9,503,237	-	9,503,237	5%	470,249	451,649	921,898	8,581,339
Plant & Machineries	35,695,115	16,204,896	51,900,011	5%	3,197,687	2,165,035	5,362,722	46,537,289
Gas Line Installation	1,564,013	510,105	2,074,118	10%	273,702	163,038	436,740	1,637,378
Electrical Installation	1,263,960	214,780	1,478,740	10%	221,193	118,595	339,788	1,138,952
Balance as at March 31, 2016	48,646,405	17,135,581	65,781,986		4,264,995	2,962,114	7,227,109	58,554,877

Allocation of Depreciation:

Administrative cost	63,797
Factory cost	2,898,317
Total	<u><u>2,962,114</u></u>



Intraco Refueling Station Ltd & Its Subsidiaries

**Schedule of Trade & Others Receivable
For the year ended 31, March'2016**

S.L	Particulars	Amount in Taka	
		31.03.2016	31.03.2015
A.	Intraco Refueling Station Ltd		
	Check Point Bangladesh Ltd	192,917	173,547
	Arbab Poli Pac Limited	118,568	81,640
	Abanti Colour	420,315	493,315
	DPDC Demra Dhaka	6,949	2,623
	Custom Office	19,356	-
	Sub Total -A	758,105	751,125
B.	Good CNG Refueling Station Ltd		
	UNO	23,538	28,413
	Upozilla Chairman	32,211	11,599
	PGCL	42,530	15,030
	Avantage Denim Studio Ltd	62,624	50,782
	Municipality Office	15,837	-
	Sub Total -B	176,740	105,824
C.	M Hye & Co CNG Refueling Station Ltd		
	District Commissioner	210,477	272,612
	Chief Judicial Magistrate	516	34,182
	Information office	5,944	2,828
	Sonali Bank Ltd	31,482	31,835
	Police Super	208,877	612,389
	Nari O Shisu unnoyun	1,680	1,203
	District Judge	14,157	5,877
	Agriculture Office	2,931	12,440
	Jalalabad Gas	131,159	50,192
	U P Chairman	22,496	30,821
	Unser VDP	13,741	9,410
	Grameen Bank	6,739	2,756
	District Fishery Office	10,174	17,766
	Gonoporto Office	5,810	4,315
	Upozilla Chairman Lakai	36,945	16,178
	Agriculture Bank	10,933	-
	Politechnical Institute	5,863	6,092
	Zilla Porished	48,339	39,866
	Zilla Samaj Sheba	18,311	9,080
	Vat office	44,063	41,365
	Water Development Bord	24,339	-
	Pubali Bank Ltd	13,634	-
	Sub Total -C	868,610	1,201,207



D. Nessa & Sons Ltd
Intraco Ltd
Opex Garments
Anowar Cement
Sub Total -D

E. Absar & Elias Enterprise Ltd
YOUNG ONE, CTG.
Regency Germents
Bangladesh Betar Ctg
Metro Link
Police Super
Intraco Ltd
Bangla Link
DHL
Ali Nor Traders
Sunman Group
Gonopurto Division
Nuclear Power
Roads & Highway
UPS
Habib Group
District Police
Ctg On- Line
CityCell
Sunmar Properties
Bakhrabad
Children Place
Bangla Lion
MH GROUP
Anti Corruption
MRHDHY
SKD
Khaja Group
Asian University
Agrani Bank
Radission
Railway Police
Labour Offcie
DC Office
Sub Total -E

F. East End Automobiles Ltd

Grand Total (A+B+C+D+E+F)

1,323,056	1,254,892
2,873,190	1,935,472
55,543	605,543
4,251,789	3,795,907
57,098	82,074
151,208	69,082
28,308	15,654
877,012	877,012
1,288,378	2,531,273
6,736	6,736
295,459	277,361
171,383	125,864
287,740	242,740
633,885	630,601
46,974	39,041
7,545	4,679
6,737	1,737
64,303	36,679
138,988	105,116
382,608	307,740
70,421	66,537
75,791	55,533
221,221	106,698
2,407	407
2,015	454
45,850	41,165
33,352	26,351
16,452	4,444
4,593	3,356
185,398	166,254
97,458	67,411
54,595	9,332
27,062	25,290
18,209	12,866
26,327	13,038
6,946	899
694,035	495,977
6,026,494	6,449,401
nil	nil
	-
12,081,738	12,303,464

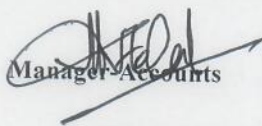


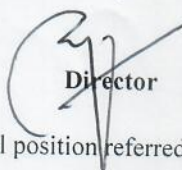
INTRACO REFUELING STATION LTD
Statement of Financial Position

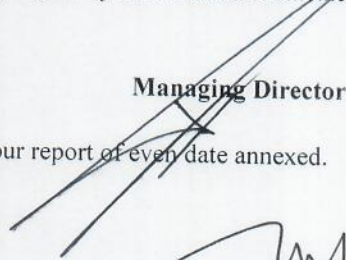
As at March 31, 2016

Particulars	Notes	Amount in Taka	
		31-Mar-2016	31-Mar-2015
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	157,762,943	Restated 85,308,730
Stock of Machineries	5.00	89,620,000	112,250,500
Capital Work-In-Progress	6.00	10,054,619	-
Total Non-Current Assets		257,437,562	197,559,230
Investment in Share	7.00	104,889,244	4,085,000
CURRENT ASSETS			
Inventories	8.00	4,993,038	2,936,522
Trade Receivables	9.00	758,105	751,125
Advances, Deposits & Pre-payments	10.00	160,620,405	109,551,014
Cash & Cash Equivalents	11.00	17,943,803	4,542,306
Total Current Assets		184,315,351	117,780,967
Total Assets		546,642,157	319,425,197
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital	12.00	450,000,000	300,000
Retained Earnings	13.00	(32,755,607)	(45,629,510)
Total Equity		417,244,393	(45,329,510)
NON-CURRENT LIABILITIES			
Share Money Deposit	14.00	-	249,712,963
Deferred Tax Liability	15.00	17,295,993	11,358,294
Long term Borrowings -Net of Current Portion	16.00	69,398,817	76,574,171
		86,694,810	337,645,428
CURRENT LIABILITIES			
Current portion of Long term Loan	16.00	14,733,679	6,772,903
Trade and other payables	17.00	19,243,859	13,470,661
Liabilities for expenses	18.00	2,725,046	2,850,047
Workers Profit Participation fund	19.00	990,300	-
Provision for Tax	20.00	5,010,070	4,015,668
Total Current Liabilities		42,702,954	27,109,279
Total Liabilities		129,397,765	364,754,707
Total Equity and Liabilities		546,642,157	319,425,197

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager Accounts


Director


Managing Director

This is the statement of financial position referred to in our report of even date annexed.

Dhaka
Dated: May 07, 2016




Mahfel Huq & Co.
Chartered Accountant

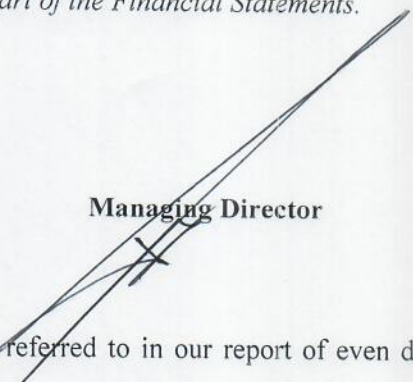
INTRACO REFUELING STATION LTD
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2016

Sl.	Particulars	Notes	Amount in Taka	
			31-Mar-2016	31-Mar-2015
A	Sales Revenue	21.00	260,467,359	Restated 224,246,245
B	Less: Cost of Sales	22.00	215,056,038	190,129,734
C	Gross Profit (A-B)		45,411,321	34,116,511
D	Administrative & Selling Expenses	23.00	11,578,739	9,153,869
E	Profit from Operation (C-D)		33,832,582	24,962,642
F	Other Income	24.00	326,762	80,794
G	Financial Expenses	25.00	13,363,039	14,871,629
H	Net Profit before tax (E+F-G)		20,796,305	10,171,807
I	Workers Profit Participation Fund (WPPF)		990,300	-
j	Net Profit After WPPF (H-I)		19,806,005	10,171,807
K	Income Tax Expenses		6,932,102	3,560,133
	Current Tax	20.00	994,402	1,315,647
	Deferred Tax Expense		5,937,700	2,244,485
L	Net Profit After Tax (J-K)		12,873,903	6,611,675
M	Other Comprehensive Income		-	-
N	Total Comprehensive Income (L+M)		12,873,903	6,611,675
O	Earnings Per Share (EPS)	26.00	0.43	220.39

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager-Accounts


Director


Managing Director

This is the statement of Profit or Loss & other comprehensive income referred to in our report of even date annexed.

Dhaka
Dated: May 07, 2016




Mahfel Huq & Co.
Chartered Accountants

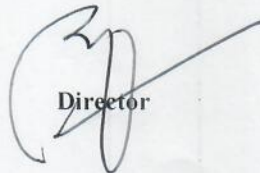
INTRACO REFUELING STATION LTD
Statement of Changes in Equity
For the year ended March 31, 2016

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2015	300,000	(45,629,510)	(45,329,510)
Issued during the year	449,700,000	-	449,700,000
Net Profit for the year	-	12,873,903	12,873,903
Balance as on: March 31, 2016	450,000,000	(32,755,607)	417,244,393

INTRACO REFUELING STATION LTD
Statement of Changes in Equity (Restated)
For the year ended March 31, 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2014	300,000	(43,107,157)	(42,807,157)
Net profit adjustment for deferrerd tax exp		(9,113,809)	(9,113,809)
Adjustment for Income Tax	-	(20,219)	(20,219)
Net Profit for the year	-	6,611,675	6,611,675
Balance as on: March 31, 2015	300,000	(45,629,510)	(45,329,510)


Manager - Accounts


Director



Managing Director

This is the Statement of Changes in Equity referred to in our report of even date annexed.

Dhaka

Dated: May 07, 2016




Mahfel Huq & Co.
Chartered Accountants

INTRACO REFUELING STATION LTD

Statement of Cash Flows

For the year ended March 31, 2016

Particulars	Amount in Taka	
	31-Mar-2016	31-Mar-2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	260,460,379	224,470,859
Receipts from other income	326,762	80,794
Cash Payments to suppliers, employees and others	(209,468,925)	(190,552,671)
Cash generated from operation	51,318,216	33,998,982
Cash payments for financial expenses	(12,577,617)	(14,871,629)
Paid for Income Tax	(2,873,637)	(10,582)
Net cash generated by operating activities	35,866,962	19,116,772
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, Plant & Equipment	(53,462,328)	(9,819,176)
Receive from subsidiary company against spare parts	32,299,433	24,243,847
Paid for spare parts purchase	(42,234,989)	(29,701,082)
Paid for Advance against Land	(149,000,000)	-
Paid for Capital work-in-Progress	(10,054,619)	-
Net cash used in investing activities	(222,452,503)	(15,276,411)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Paid long term loan	-	(3,689,571)
Receipt of Share money deposit	199,987,037	-
Net cash provided by financing activities	199,987,037	(3,689,571)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	13,401,496	150,789
E. Cash & cash equivalents at the beginning of the year	4,542,306	4,391,517
F. Cash & cash equivalents at the end of the year (D+E)	17,943,803	4,542,306

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager Accounts

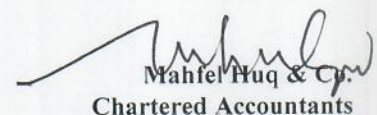

Director


Managing Director

This is the Statement of cash flows referred to in our even dated report to the shareholders.

Dhaka
Dated: May 07, 2016




Mahfel Huq & Co.
Chartered Accountants

GOOD CNG REFUELING STATION LTD

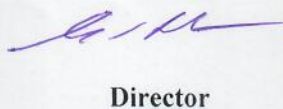
Statement of Financial Position

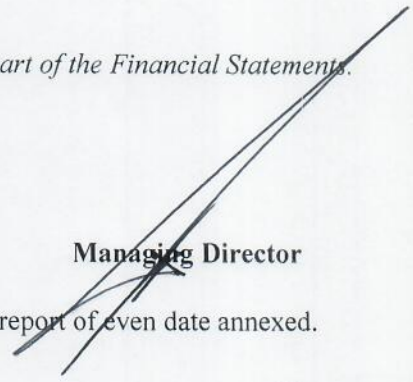
As at March 31, 2016

Particulars	Notes	Amount in Taka	
		31-Mar-2016	31-Mar-2015
Assets			Restated
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	79,248,367	64,541,354
Capital Work-In-Progress	5.00	5,557,815	-
Total Non-Current Assets		84,806,182	64,541,354
CURRENT ASSETS			
Trade Receivables	6.00	176,740	105,824
Advances, Deposits & Pre-payments	7.00	1,929,155	1,929,155
Cash & Cash Equivalents	8.00	415,453	1,752,569
Total Current Assets		2,521,348	3,787,548
Total Assets		87,327,530	68,328,902
EQUITY AND LIABILITIES			
Shareholders Equity			
Share Capital	9.00	8,721,000	300,000
Retained Earnings	10.00	42,964,873	33,547,512
Total Equity		51,685,873	33,847,512
NON CURRENT LIABILITIES			
Share Money Deposit	11.00	-	8,000,000
Deferred Tax Liability	12.00	11,193,189	8,800,832
Total Non Current Liabilities		11,193,189	16,800,832
CURRENT LIABILITIES			
Trade and other payables	13.00	8,058,471	4,830,196
Liabilities for expenses	14.00	1,138,310	1,001,618
Workers Profit Participation fund	15.00	724,412	-
Provision for Tax	16.00	14,527,274	11,848,744
Total Current Liabilities		24,448,467	17,680,558
Total Equity and Liabilities		87,327,530	68,328,902

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager-Accounts

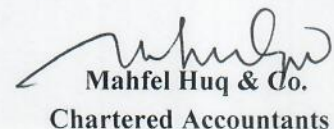

Director


Managing Director

This is the statement of financial position referred to in our report of even date annexed.

Dhaka
Dated: May 05, 2016





Mahfel Huq & Co.
Chartered Accountants

GOOD CNG REFUELING STATION LTD
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2016

Sl.	Particulars	Notes	Amount in Taka	
			31-Mar-2016	31-Mar-2015
				Restated
A	Sales Revenue	17.00	98,439,323	93,070,125
B	Less: Cost of Sales	18.00	81,276,949	75,795,205
C	Gross Profit (A-B)		17,162,374	17,274,920
D	Less: Administrative & Selling Expenses	19.00	1,949,714	1,839,228
E	Profit from Operation (C-D)		15,212,660	15,435,691
F	Workers Profit Participation Fund (WPPF)		724,412	-
G	Net Profit After WPPF (E-F)		14,488,248	15,435,691
H	Income Tax expenses		5,070,887	5,402,492
	Current Tax	16.00	2,678,530	3,447,336
	Deferred Tax	12.00	2,392,357	1,955,156
I	Net Profit After Tax (G-H)		9,417,361	10,033,199
J	Other Comprehensive Income		-	-
K	Total Comprehensive Income (I+J)		9,417,361	10,033,199
L	Earnings Per Share (EPS)	20.00	11.20	334.44

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager Accounts


Director


Managing Director

This is the statement of comprehensive income referred to in our report of even date annexed.

Dhaka
Dated: May 05, 2016




Mahfel Huq & Co.
Chartered Accountants

GOOD CNG REFUELING STATION LTD

Statement of Changes in Equity

For the year ended March 31, 2016

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2015	300,000	33,547,512	33,847,512
Share Money Deposit	-	-	-
Share Issued During the Year	8,421,000		8,421,000
Net Profit for the year	-	9,417,361	9,417,361
Balance as on: March 31, 2016	8,721,000	42,964,873	51,685,873

GOOD CNG REFUELING STATION LTD

Statement of Changes in Equity (Restated)

For the year ended March 31, 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2014	300,000	24,225,873	24,525,873
Net profit adjustment for deferrerd tax exp	-	488,977	488,977
Adjustment for Income Tax	-	(1,200,537)	(1,200,537)
Net Profit for the year	-	10,033,199	10,033,199
Balance as on: March 31, 2015	300,000	33,547,512	33,847,512


Manager Accounts


Director


Managing Director

This is the Statement of Changes in Equity referred to in our report of even date annexed.

Dhaka
Dated: May 05, 2016

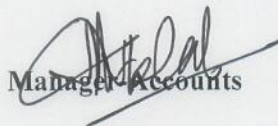

Mahfel Huq & Co.
Chartered Accountants



GOOD CNG REFUELING STATION LTD
Statement of Cash Flows
For the year ended March 31, 2016

Particulars	Amount in Taka	
	31-Mar-2016	31-Mar-2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from customers	98,368,407	93,078,547
Cash Payments to suppliers, employees and others	(76,045,415)	(74,727,228)
Net cash generated by operating activities	<u>22,322,993</u>	<u>18,351,319</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, plant & equipment	(18,523,294)	(17,629,252)
Paid for Capital work-in-Progress	(5,557,815)	-
Net cash used in investing activities	<u>(24,081,109)</u>	<u>(17,629,252)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipt of Share Money Deposit	421,000	-
Net cash used in financing activities	421,000	-
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(1,337,117)	722,067
E. Cash & cash equivalents at the beginning of the year	1,752,569	1,030,502
F. Cash & cash equivalents at the end of the year (D+E)	<u>415,453</u>	<u>1,752,569</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager Accounts


Director


Managing Director

This is the statement of cash flows referred to in our even dated report to the shareholders.

Dhaka
Dated: May 05, 2016


Mahfel Huq & Co.
Chartered Accountants



M HYE & CO. CNG REFUELING STATION LTD

Statement of Financial Position

As at March 31, 2016

Particulars	Notes	Amount in Taka	
		31-Mar-2016	31-Mar-2015
ASSETS			Restated
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	68,539,176	55,711,178
Capital Work-In-Progress	5.00	2,842,010	-
Total Non-Current Assets		71,381,186	55,711,178
CURRENT ASSETS			
Trade Receivables	6.00	868,610	1,201,207
Advances, Deposits & Pre-payments	7.00	3,529,157	3,529,157
Cash & Cash Equivalents	8.00	1,842,192	757,113
Total Current Assets		6,239,959	5,487,477
Total Assets		77,621,145	61,198,655
EQUITY AND LIABILITIES			
Shareholders Equity			
Share Capital	9.00	27,386,400	1,000,000
Retained Earnings	10.00	23,206,848	16,597,474
Total Equity		50,593,248	17,597,474
NON CURRENT LIABILITIES			
Share Money Deposit	11.00	-	25,067,144
Deferred Tax Liability	12.00	9,421,034	7,324,770
Total Non Current Liabilities		9,421,034	32,391,914
CURRENT LIABILITIES			
Trade and other payables	13.00	9,611,488	5,632,021
Liabilities for expenses	14.00	1,571,649	1,124,564
Workers Profit Participation fund	15.00	508,414	-
Provision for Tax	16.00	5,915,312	4,452,682
Total Current Liabilities		17,606,863	11,209,267
Total Equity and Liabilities		77,621,145	61,198,655

The accounting policies and explanatory notes form an integral part of the Financial Statements


Manager Accounts


Director


Managing Director

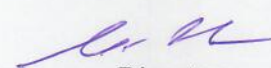
This is the statement of financial position referred to in our report of even date annexed.

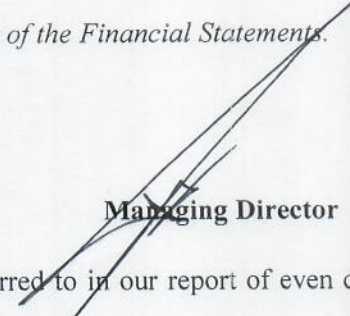
M HYE & CO CNG REFUELING STATION LTD
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2016

Sl.	Particulars	Notes	Amount in Taka	
			31-Mar-2016	31-Mar-2015 Restated
A	Revenues	17.00	108,377,817	82,308,444
B	Less: Cost of Sales	18.00	95,766,491	77,266,232
C	Gross Profit (A-B)		12,611,326	5,042,212
D	Less: Administrative & Selling Expenses	19.00	1,934,645	1,643,333
E	Profit from Operation (C-D)		10,676,681	3,398,879
F	Workers Profit Participation Fund (WPPF)		508,413	-
G	Net Profit After WPPF (E-F)		10,168,268	3,398,879
H	Income Tax expenses		3,558,894	2,818,297
	Current Tax	16.00	1,462,630	1,189,608
	Defered Tax	12.00	2,096,264	1,628,690
I	Net Profit After Tax (E-H)		6,609,374	580,582
J	Other Comprehensive Income		-	-
K	Total Comprehensive Income (I+J)		6,609,374	580,582
L	Earnings Per Share (EPS)	20.00	2.50	5.81

The accounting policies and explanatory notes form an integral part of the Financial Statements.



Manager-Accounts


Director


Managing Director

This is the statement of Profit or Loss & other comprehensive income referred to in our report of even date annexed.

Dhaka
Dated: April 25, 2016


Mahfel Huq & Co.
Chartered Accountants



M HYE & CO. CNG REFUELING STATION LTD
Statement of Changes in Equity
For the year ended March 31, 2016

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2015	1,000,000	16,597,474	17,597,474
Issued During the year	26,386,400	-	26,386,400
Net Profit for the year	-	6,609,374	6,609,374
Balance as on: March 31, 2016	27,386,400	23,206,848	50,593,248

M HYE & CO. CNG REFUELING STATION LTD
Statement of Changes in Equity (Restated)
For the year ended March 31, 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2014	1,000,000	15,610,029	16,610,029
Net profit adjustment for deferrerd tax exp	-	406,863	406,863
Net Profit for the year	-	580,582	580,582
Balance as on: March 31, 2015	1,000,000	16,597,474	17,597,474


Manager-Accounts


Director


Managing Director

This is the Statement of Changes in Equity referred to in our report of even date annexed.

Dhaka
Dated: April 25, 2016



Mahfel Huq & Co.
Chartered Accountants



M HYE & CO CNG REFUELING STATION LTD
Statement of Cash Flows
For the year ended March 31, 2016

Particulars	Amount in Taka	
	31-Mar-2016	31-Mar-2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from customers	108,710,414	82,802,750
Cash Payments to suppliers, employees and others	(89,982,541)	(76,852,242)
Net cash generated by operating activities	<u>18,727,873</u>	<u>5,950,508</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, plant & equipment	(16,120,040)	(5,777,812)
Paid for Capital work-in-Progress	(2,842,010)	-
Net cash used in investing activities	<u>(18,962,050)</u>	<u>(5,777,812)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipt of Share Money Deposit	1,319,256	-
Net cash used in financing activities	<u>1,319,256</u>	<u>-</u>
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	1,085,079	172,696
E. Cash & cash equivalents at the beginning of the year	757,113	584,417
F. Cash & cash equivalents at the end of the year (D+E)	<u>1,842,192</u>	<u>757,113</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.

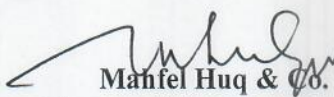

Manager-Accounts


Director


Managing Director

This is the statement of cash flows referred to in our even dated report to the shareholders.

Dhaka
Dated: April 25, 2016


Mahfel Huq & Co.
Chartered Accountants



NESSA & SONS LTD
Statement of Financial Position

As at March 31, 2016

Particulars	Notes	Amount in Taka	
		31-Mar-2016	31-Mar-2015
ASSETS			Restated
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	84,394,375	67,202,718
Capital Work-In-Progress	5.00	4,438,110	-
Total Non-Current Assets		88,832,485	67,202,718
CURRENT ASSETS			
Trade Receivables	6.00	4,251,789	3,795,907
Advances, Deposits & Pre-Payments	7.00	3,502,521	3,502,521
Cash & Cash Equivalents	8.00	688,190	673,716
Total Current Assets		8,442,500	7,972,144
Total Assets		97,274,985	75,174,862
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital	9.00	25,210,500	1,000,000
Retained Earnings	10.00	37,475,244	26,840,488
Total Equity		62,685,744	27,840,488
NON CURRENT LIABILITIES			
Share Money Deposit	11.00	-	23,000,000
Deferred Tax Liability	12.00	10,833,785	8,094,342
		10,833,785	31,094,342
CURRENT LIABILITIES			
Trade and other payables	13.00	12,392,853	8,774,623
Liabilities for expenses	14.00	811,257	719,085
Workers Profit Participation fund	15.00	818,059	-
Provision for Tax	16.00	9,733,288	6,746,324
Total Current Liabilities		23,755,456	16,240,032
Total Equity and Liabilities		97,274,985	75,174,862

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Manager-Accounts

Director

Managing Director

This is the statement of financial position referred to in our report of even date annexed.

Dhaka
Dated: May 07, 2016

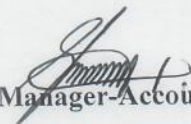


Mahfel Huq & Co.
Chartered Accountants

NESSA & SONS LTD
Statement of Profit or Loss & Other Comprehensive Income
For the year ended March 31, 2016

Sl.	Particulars	Notes	Amount in Taka	
			31-Mar-2016	31-Mar-2015 Restated
A	Sales Revenue	17.00	148,609,936	128,465,371
B	Less: Cost of Sales	18.00	128,941,638	110,648,847
C	Gross Profit (A-B)		19,668,298	17,816,524
D	Administrative & Selling Expenses:	19.00	2,489,077	3,074,352
E	Profit from Operation (C-D)		17,179,221	14,742,171
F	Workers Profit Participation Fund (WPPF)		818,058	-
G	Net Profit After WPPF (E-F)		16,361,163	14,742,171
H	Income Tax expenses		5,726,407	5,159,760
	Current Tax	16.00	2,986,964	2,962,398
	Deferred Tax	12.00	2,739,443	2,197,362
I	Net Profit After Tax (G-H)		10,634,756	9,582,411
J	Other Comprehensive Income		-	-
K	Total Comprehensive Income (I+J)		10,634,756	9,582,411
L	Earnings Per Share (EPS)	20.00	4.38	95.82

The accounting policies and explanatory notes form an integral part of the Financial Statements.



Manager-Accounts


Director


Managing Director

This is the statement of Profit or Loss & other comprehensive income referred to in our report of even date annexed.

Dhaka
Dated: May 07, 2016


Mahfel Huq & Co.
Chartered Accountants

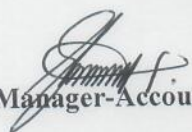



NESSA & SONS LTD
Statement of Changes in Equity
For the year ended March 31, 2016

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2015	1,000,000	26,840,488	27,840,488
Share Issued During the year	24,210,500	-	24,210,500
Net Profit for the year	-	10,634,756	10,634,756
Balance as on: March 31, 2016	25,210,500	37,475,244	62,685,744

NESSA & SONS LTD
Statement of Changes in Equity (Restated)
For the year ended March 31, 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2014	1,000,000	16,836,864	17,836,864
Net profit adjustment for deferrerd tax exp	-	421,213	421,213
Net Profit for the year	-	9,582,411	9,582,411
Balance as on: March 31, 2015	1,000,000	26,840,488	27,840,488


Manager-Accounts



Director


Managing Director

This is the Statement of Changes in Equity referred to in our report of even date annexed.

Dhaka

Dated: May 07, 2016


Mahfel Huq & Co.
Chartered Accountants



NESSA & SONS LTD
Statement of Cash Flows
For the year ended March 31, 2016

Particulars	Amount in Taka	
	31-Mar-2016	31-Mar-2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	148,154,054	126,460,499
Cash Payments to suppliers, employees and others	(123,482,259)	(108,274,127)
Net cash generated by operating activities	<u>24,671,795</u>	<u>18,186,372</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, plant & equipment	(21,429,711)	(18,523,538)
Paid for Capital work-in-Progress	(4,438,110)	-
Net cash used in investing activities	<u>(25,867,821)</u>	<u>(18,523,538)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipt of Share Money Deposit	1,210,500	-
Net cash used in financing activities	<u>1,210,500</u>	<u>-</u>
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	14,474	(337,166)
E. Cash & cash equivalents at the beginning of the year	673,716	1,010,882
F. Cash & cash equivalents at the end of the year (D+E)	<u>688,190</u>	<u>673,716</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.



Manager-Accounts


Director


Managing Director

This is the statement of cash flows referred to in our even dated report to the shareholders.

Dhaka
Dated: May 07, 2016


Mahfel Huq & Co.
Chartered Accountants




ABSAR & ELIAS ENTERPRISES LTD

Statement of Financial Position

As at March 31, 2016

Particulars	Notes	Amount in Taka	
		31-Mar-2016	31-Mar-2015
ASSETS			Restated
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	66,773,230	48,133,898
Capital Work-In-Progress	5.00	1,816,388	-
Total Non-Current Assets		68,589,618	48,133,898
CURRENT ASSETS			
Trade Receivables	6.00	6,026,494	6,449,401
Advances, Deposits & Pre-Payments	7.00	4,429,111	4,429,111
Cash & Cash Equivalents	8.00	1,067,471	1,457,606
Total Current Assets		11,523,076	12,336,118
Total Assets		80,112,694	60,470,016
EQUITY AND LIABILITIES			
Shareholders Equity			
Share Capital	9.00	22,162,000	1,000,000
Retained Earnings	10.00	31,027,487	21,012,243
Total Equity		53,189,487	22,012,243
NON CURRENT LIABILITIES			
Share Money Deposit	11.00	-	20,104,000
Deferred Tax Liability	12.00	7,228,855	4,567,743
Total Non Current Liabilities		7,228,855	24,671,743
CURRENT LIABILITIES			
Trade and other payables	13.00	9,591,320	7,350,549
Liabilities for expenses	14.00	1,268,613	1,103,178
Workers Profit Participation fund	15.00	770,403	-
Provision for Tax	16.00	8,064,014	5,332,303
Total Current Liabilities		19,694,351	13,786,030
Total Equity and Liabilities		80,112,694	60,470,016

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager-Accounts



Director


Managing Director

This is the statement of financial position referred to in our report of even date annexed.

Dhaka
Dated: April 28, 2016





Mahfel Huq & Co.
Chartered Accountants

ABSAR & ELIAS ENTERPRISES LTD
Statement of Profit or Loss And Other Comprehensive Income
For the year ended March 31, 2016

Sl.	Particulars	Notes	Amount in Taka	
			31-Mar-2016	31-Mar-2015
				Restated
A	Sales Revenue	17.00	168,746,882	133,713,746
B	Less: Cost of Sales	18.00	146,165,712	115,262,458
C	Gross Profit (A-B)		22,581,170	18,451,288
D	Administrative & Selling Expenses	19.00	6,402,698	6,810,358
E	Profit from Operation (C-D)		16,178,471	11,640,930
F	Workers Profit Participation Fund (WPPF)		770,403	-
G	Net Profit After WPPF (E-F)		15,408,068	11,640,930
H	Income Tax expenses		5,392,824	4,074,326
	Current Tax	16.00	2,731,711	2,063,290
	Deffered Tax	12.00	2,661,113	2,011,035
I	Net Profit After Tax (G-H)		10,015,244	7,566,605
J	Other Comprehensive Income		-	-
K	Total Comprehensive Income (I+J)		10,015,244	7,566,605
L	Earnings Per Share (EPS)	20.00	4.69	75.67

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager-Accounts



Director


Managing Director

This is the statement of Profit or Loss & other comprehensive income referred to in our report of even date annexed.

Dhaka
Dated: April 28, 2016




Mahfel Huq & Co.
Chartered Accountants

ABSAR & ELIAS ENTERPRISES LTD**Statement of Changes in Equity**

For the year ended March 31, 2016

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : April 01, 2015	1,000,000	21,012,243	22,012,243
Share Issued During the Year	21,162,000	-	21,162,000
Net Profit for the year	-	10,015,244	10,015,244
Balance as on: March 31, 2016	22,162,000	31,027,487	53,189,487

ABSAR & ELIAS ENTERPRISE LTD**Statement of Changes in Equity (Restated)**

For the year ended March 31, 2015

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on April 01, 2014	1,000,000	13,263,017	14,263,017
Net profit adjustment for deferrerd tax exp	-	182,622	182,622
Net Profit for the year	-	7,566,605	7,566,605
Balance as on March 31, 2015	1,000,000	21,012,243	22,012,243


Manager-Accounts
Director
Managing Director

This is the Statement of Changes in Equity referred to in our report of even date annexed.

Dhaka

Dated: April 28, 2016


Mahfel Huq & Co.

Chartered Accountants

ABSAR & ELIAS ENTERPRISES LTD
Statement of Cash Flows
For the year ended March 31, 2016

Particulars	Amount in Taka	
	31-Mar-2016	31-Mar-2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	169,169,789	132,852,666
Cash Payments to suppliers, employees and others	(146,782,572)	(130,979,375)
Net cash generated by operating activities	<u>22,387,218</u>	<u>1,873,291</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, plant & equipment	(22,018,965)	(3,933,869)
Paid for Capital work-in-Progress	(1,816,388)	-
Net cash used in investing activities	<u>(23,835,353)</u>	<u>(3,933,869)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipt of Share Money Deposit	1,058,000	-
Net cash used in financing activities	<u>1,058,000</u>	<u>-</u>
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(390,135)	(2,060,578)
E. Cash & cash equivalents at the beginning of the year	1,457,606	3,518,184
F. Cash & cash equivalents at the end of the year (D+E)	<u>1,067,471</u>	<u>1,457,606</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.



Manager-Accounts


Director


Managing Director

This is the statement of cash flows referred to in our even dated report to the shareholders.

Dhaka
Dated: April 28, 2016


Mahfel Huq & Co.
Chartered Accountants



East End Automobiles Ltd
Statement of Financial Position

As at March 31, 2016

Particulars	Notes	Amount in Taka	
		31-Mar-2016	31-Mar-2015
ASSETS			Restated
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	58,554,878	44,381,411
Capital Work-In-Progress	5.00	3,136,306	-
Total Non-Current Assets		61,691,184	44,381,411
CURRENT ASSETS			
Advances, Deposits & Pre-Payments	6.00	2,988,376	2,988,376
Cash & Cash Equivalents	7.00	439,729	917,881
Total Current Assets		3,428,105	3,906,257
Total Assets		65,119,289	48,287,668
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital	8.00	26,929,500	1,000,000
Retained Earnings	9.00	19,169,464	11,671,287
Total Equity		46,098,964	12,671,287
NON CURRENT LIABILITIES			
Share Money Deposit	10.00	-	24,633,102
Deferred Tax Liability	11.00	5,847,915	3,716,753
Total Non Current Liabilities		5,847,915	28,349,855
CURRENT LIABILITIES			
Trade and other payables	12.00	7,399,486	4,004,221
Liabilities for expenses	13.00	629,141	601,623
Workers Profit Participation fund	14.00	576,783	-
Provision for Tax	15.00	4,566,999	2,660,681
Total Current Liabilities		13,172,409	7,266,525
Total Equity and Liabilities		65,119,289	48,287,668

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager-Accounts



Director


Managing Director

This is the statement of financial position referred to in our report of even date annexed.

Dhaka
Dated: April 27, 2016




Mahfel Huq & Co
Chartered Accountants

East End Automobiles Ltd
Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2016

Sl.	Particulars	Notes	Amount in Taka	
			31-Mar-2016	31-Mar-2015
				Restated
A	Revenues	16.00	107,670,265	83,363,912
B	Less: Cost of Sales	17.00	92,971,328	71,591,393
C	Gross Profit (A-B)		14,698,937	11,772,519
D	Administrative & Selling Expenses	18.00	2,586,498	2,120,451
E	Profit from Operation (C-D)		12,112,440	9,652,068
F	Workers Profit Participation Fund (WPPF)		576,783	-
G	Net Profit After WPPF (E-F)		11,535,657	9,652,068
H	Income Tax expenses		4,037,480	3,378,224
	Current Tax	15.00	1,906,319	1,754,957
	Deferred Tax	11.00	2,131,161	1,623,267
I	Net Profit After Tax (G-H)		7,498,177	6,273,845
J	Other Comprehensive Income		-	-
K	Total Comprehensive Income (I+J)		7,498,177	6,273,845
L	Earnings Per Share (EPS)	19.00	2.89	62.74

The accounting policies and explanatory notes form an integral part of the Financial Statements


Manager-Accounts


Director


Managing Director

This is the statement of Profit or Loss & other comprehensive income referred to in our report of even date annexed.

Dhaka
Date: April 27, 2016


Mahfel Huq & Co.
Chartered Accountants



East End Automobiles Ltd
Statement of Cash Flows
For the year ended March 31, 2016

Particulars	Amount in Taka	
	31-Mar-2016	31-Mar-2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	107,670,265	83,365,284
Payments for suppliers, employees and others	(89,172,928)	(72,237,733)
Net cash generated by operating activities	<u>18,497,337</u>	<u>11,127,551</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, plant & equipment	(17,135,581)	(5,969,922)
Paid for Capital work-in-Progress	(3,136,306)	-
Net cash used in investing activities	<u>(20,271,887)</u>	<u>(5,969,922)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipt of Share Money Deposit	1,296,398	-
Receipt / Payment current account with sister concern	-	(5,158,794)
Net cash provided by financing activities	<u>1,296,398</u>	<u>(5,158,794)</u>
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(478,152)	(1,165)
E. Cash & cash equivalents at the beginning of the year	917,881	919,046
F. Cash & cash equivalents at the end of the year (D+E)	<u>439,729</u>	<u>917,881</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Manager-Accounts



Director


Managing Director

This is the statement of cash flows referred to in our even dated report to the shareholders.

Dhaka
Dated: April 27, 2016




Mahfel Huq & Co.
Chartered Accountants