

RIGHTS SHARE OFFER DOCUMENT

Date: June 20, 2016

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

RECORD DATE FOR ENTITLEMENT OF RIGHTS OFFER

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

MANAGER TO THE ISSUE



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FULLY UNDERWRITTEN BY

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Bangladesh Thai Aluminium Limited

BTA Tower (14th Floor)

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

Factory: Chandra, Kaliakor, Gazipur, Dhaka.

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

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

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

Bangladesh Thai Aluminium Limited

BTA Tower, 29 Kemal Ataturk Avenue
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RIGHTS ISSUE OF SHARES

June 21, 2016

Dear Shareholder(s)

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

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

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

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

On behalf of the Board of Directors

Sd/-
(Ruhul Ameen, FCMA)
Managing Director

THE RIGHTS SHARE OFFER

Highlights of the Company

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

Corporate Information:

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

Existing Product & Services rendered by the Company:

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

The Rights Issue

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

Issue Price

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

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

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

Management Perception:

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

Exchange Rate Risk

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

Management Perception:

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

Industry Risks

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

Management Perception:

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

Market Risks

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

Management Perception:

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

Technology Related Risks Potential

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

Management Perception:

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

Potential or Existing Government Regulations

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

Management Perception:

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

Changes in Global or National Policies

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

Management Perception:

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

History of Non-Operation, if any

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

Operational Risks

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

Management Perception:

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

DATE OF OPENING AND CLOSING OF SUBSCRIPTION

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

PURPOSE OF THE RIGHTS ISSUE

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

Utilization of Rights Issue Fund:

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

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

Means of Finance:

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

Annexure: 1- Break up of Land Development

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

Annexure: 2- Break up Building & Civil works

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

Annexure: A - Anodizing & Extrusion Plant

ANODIZING & EXTRUSION PLANT (12200 SFT)

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

Annexure: B - Powder Coating Plant

POWDER COATING PLANT (8320 SFT)

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

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

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

Annexure: D - Generator House

Generator Room (500 sft)

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

Annexure: E – Go down of Lab Quarter

Godown of Lab Quarter(5000 Sft)

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

Annexure: F - Maintenance Workshop

Maintenance Workshop (1000 sft)

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

Annexure: 3- Break up of Imported Machinery

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

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

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

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

Annexure: 5- Break up of working Capital Requirements

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

Sd/-
(Mohammad Jahidul Alam)
Chief Financial Officer

Sd/-
(Ruhul Ameen, FCMA)
Managing Director

Utilization of IPO Fund:

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

Utilization of Rights Share Fund: Date: 27 March 2001

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

Particulars of Utilization

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

Means of Finance:

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

Utilization of Preference Shares Fund:

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

AGM held by the Company & Dividend Performance:

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

Sd/-
(Mohammad Jahidul Alam)
Chief Financial Officer

Sd/-
(Ruhul Ameen, FCMA)
Managing Director

Production Capacity: As per audited financial statements

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

JUSTIFICATION OF THE ISSUE PRICE OF PROPOSED RIGHTS OFFER

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

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

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

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

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

Methods-2: Historical Earnings Based Value per Share

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

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

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

Source: DSE Monthly Review

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

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

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

HIGHLIGHTS OF THE COMPANY

EXECUTIVE SUMMARY

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

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

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

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

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

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

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

PRODUCT DIVERSIFICATION:

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

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

BOARD OF DIRECTORS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Director and Sponsor

(as on 12-07-2015)

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

Director

(as on 12-07-2015)

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

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

(as on 10-07-2015)

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

COMPOSITION OF SHAREHOLDING POSITION OF THE COMPANY

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

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

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

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

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

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

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

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

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

Name of the Underwriters

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

Underwriters' information and obligation

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

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

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

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

BANKERS TO THE ISSUE

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

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

BASIS OF THE OFFER

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

ENTITLEMENT

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

ACCEPTANCE OF THE OFFER

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

RENUNCIATION

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

GENERAL

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

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

CONDITION OF SUBSCRIPTION

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

PAYMENT OF SHARE PRICE

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

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

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

LOCK-IN ON RIGHTS SHARE

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

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

OTHERS

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

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

MATERIAL CONTRACTS:

Material Contracts of the vendors'

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

Acquisition of property and plant

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

BANKERS TO THE ISSUE

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

UNDERWRITERS

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

MANAGER TO THE ISSUE

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

FORM – A

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

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

Place: Dhaka

Dated: September 20, 2015

Sd/-
Managing Director & CEO
Citizen Securities & Investment Limited

FORM – B

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

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

Place: Dhaka

Dated: September 20, 2015

For
(Name of Underwriters)

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

Sd/-
(Managing Director/Chief Executive Officer)

FORM-C

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

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

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

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

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

Place: Dhaka,
Date: July 29, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

FORM-D
[see rule 8(t)]

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

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

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

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

Sd/-
(Prof: Rubina Hamid)
Chairman

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

Sd/-
(Mrs. Shabana Maleque)
Director

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

Sd/-
(Md. Rabiul Alam)
Independent Director

Place: Dhaka
Dated: July 11, 2015

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

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

Scope

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

Opinion

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

We also report that:

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

Place: Dhaka, Bangladesh.

Dated 29 July, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

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

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

Sd/-
Prof. Rubina Hamid
Chairman

Sd/-
Ruhul Ameen
Managing Director & CEO

Sd/-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

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

Sd/-
ATA KHAN & CO.
Chartered Accountants.

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

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

Sd/-
Prof. Rubina Hamid
Chairman

Sd/-
Ruhul Ameen
Managing Director & CEO

Sd/-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

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

Sd/-
ATA KHAN & CO.
Chartered Accountants.

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

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

-Sd-
Prof. Rubina Hamid
Chairman

-Sd-
Ruhul Ameen
Managing Director & CEO

-Sd-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

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

-Sd-
ATA KHAN & CO.
Chartered Accountants.

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

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

FOR THE HALF YEAR ENDED 30 JUNE 2014

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

-Sd-
Prof. Rubina Hamid
Chairman

-Sd-
Ruhul Ameen
Managing Director & CEO

-Sd-
Mohammad Jahidul Alam
CFO

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

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

-Sd-
ATA KHAN & CO.
Chartered Accountants.

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

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

Status

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

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

Capacity

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

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

Principal Activities and Nature of Operations

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

List of shares

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

Address of Registered Office and Principal Place of Business

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

Number of Employees

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

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

1.0 Measurement Basis used in preparing the financial Statements.

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

2.0 Specific accounting policies applied for significant transactions and events.

Recognition of Property, Plant and Equipment and Depreciation:

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

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

The depreciation rates applicable to the principal categories are:

a) Unit-1

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

Unit-2

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

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

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

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

3.00 Inventories

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

4.00 Sundry Debtors

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

5.00 Cash and Cash Equivalent

According to IAS 7 as adopted by ICAB as BAS- 7 "Statement of Cash Flows" Cash comprises cash in hand and demand deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. ISA 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which has no

restriction in use considering the provision of IAS 7 and IAS 1 (BAS 7 and BAS-1). Cash in hand and bank balances have been considered as cash and cash equivalents.

6.00 Trade Creditors and Other Current Liabilities

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

7.0 Employees Benefit Obligations

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

8.0 Taxation

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

9.0 Tax holiday

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

10.0 Revenue Recognition

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

11.0 Earnings per share

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

12.0 Statement of Cash Flows

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

13.0 Foreign currency transaction

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

14.0 Compliance with International Accounting Standards (IAS)

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

15.0 Going Concern

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

16.01 Components of the Financial Statements

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

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

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

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

16.03 Compliance with local Laws

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

16.04 Reporting Period

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

16.05 Reporting Currency and level of precision

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

16.06 Comparative Information

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

16.07 Turnover

Turnover comprises sales of the company excluding VAT.

16.08 Commission

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

16.09 Brokerage or Discount``

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

16.10 Transactions with Related Parties

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

16.11 Responsibility for preparation and presentation of financial statements

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

16.12 Due by the Directors

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

16.13 Miscellaneous Expenses

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

16.14 Donations and Subscriptions

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

16.15 Acknowledgement of Claims

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

16.16 Credit facility not availed of

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

16.17 Related Party (Inter Company Creditors)

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

16.18 Workers' profit participation fund

It is maintained as per prevailing norms of the company.

16.19 Compliance with BAS

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

16.20 Impairment of Assets

There was no impairment of assets during the period.

21.01 Advances : Tk. 508,502,429

The break up of the above amount is as under :

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

21.02 Deposits : Tk. 7,974,756

The break up of the above amount is as under :

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

Advances are Unsecured, but Considered good

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

The break up of the above amount is as under :

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

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

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

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

The break up of the above amount is as under :

Cash in Hand

Cash at Banks :

Cheques in hand

Mercantile Bank Ltd., Banani Br. Ac# 010611100004615

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

Bank Asia Ltd., Banani Br. Ac# 01233051656

Exim Bank Ltd., Gulshan Br. Ac# 00711100156068

Prime Bank Ltd., Banani Br. Ac# 13211090000212

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

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

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

Dhaka Bank Ltd., Banani Br. Ac# 20610010472

Premier Bank Ltd., Banani Br. Ac# 10411100010092

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

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

In Dividend Account with Rupali Bank Ltd.

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

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

The break up of the above amount is as under :

a) Cash Credit (Hypothecation)

from Rupali Bank Ltd., Local Office, Dhaka.

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

c) Installment of Long Term Loan

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

25.00 Creditors : Tk. 15,891,154

The break up of the above amount is as under :

K. Far East Trading Co. Ltd., Bangkok

Income Tax withheld /deducted

Workers Profit Participation & Welfare Fund (Note-25.01)

Employes Providend Fund

Dividend Distribution Tax

Other Creditors

Inter Company Creditors :

Pristine Colour Ltd.

Rahat Real Estate & Construction Ltd.

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

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

The break up of the above amount is as under :

Balance as per last account

Add: During the period

Less: Payment During the period

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

26.00 Accrued Expenses : Tk. 119,290,199

The break up of the above amount is as under :

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

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

The break up of the above amount is as under :

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

26.01.1 Current Tax: Tk. 15,074,810

The break up of the above amount is as under :

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

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

	30-Jun-15 TAKA	31-Dec-14 TAKA
Tk.	<u>2,509,004,263</u>	<u>2,456,592,731</u>

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

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

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

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

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

a) Composition of shareholders:

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

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

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

28.00 Share Premium: TK. 555,147,247

The break up of the above amount is as under :

Balance as per last A/c

Adjustment during the year

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

29.00 Revenue Reserve: Tk. 19,578,459

The break up of the above amount is as under :

Balance as per last A/c

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

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

The break up of the above amount is as under :

Balance as per last account

Depreciation charged on revaluation amount

Opening Deferred Tax

Closing Deferred Tax

Revaluation During the Period

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

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

The break up of the above amount is as under :

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

Less: Installment to be paid within 12 month

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

32.00 Deffered Tax: Tk. 484,097,975

The break up of the above amount is as under :

On Revaluation of Fixed Assets

On Other Temporary Difference

On Other Temporary Difference Adjustment with Equity

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

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

The break up of the above amount is as under :

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

34.00 Materials Consumed : Tk. 160,476,691

The break up of the above amount is as under :

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

35.00 Manufacturing Overheads : Tk. 52,213,720

The break up of the above amount is as under :

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

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

The break up of the above amount is as under :

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

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

The break up of the above amount is as under :

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

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

The break up of the above amount is as under :

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

36.03 Financial Expenses : Tk. 47,184,337

The break up of the above amount is as under :

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

37.00 Other Income: Tk. 3,070,425

The break up of the above amount is as under :

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

38.00 Basic Earning Per Share -EPS (Adjusted)

The computation of EPS is given below:

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

39.00 Contingent Liability

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

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

40.00 Subsequent events :

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

-Sd-

Prof. Rubina Hamid
Chairman

-Sd-

Ruhul Ameen
Managing Director & CEO

-Sd-

Mohammad Jahidul Alam
CFO

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

UNIT-1

Annexure-A-1

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

Depreciation has been charged to:

Production
Administration

Taka

132,725

14,747

147,472

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

UNIT-2

Annexure-A-2

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

Depreciation has been charged to:

Production
Administration

Taka

20,204,138

2,244,904

22,449,042

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

(On Revaluation)

Annexure-A-3

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

Depreciation has been charged to:

Production
Administration

Taka

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

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

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

Date : 06 July 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

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

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

Date : 06 July 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

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

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

Date : 06 July 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

BANGLADESH THAI ALUMINIUM LIMITED

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

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

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

-Sd-

Dated: Dhaka,
29 July 2015

ATA KHAN & CO.
Chartered Accountants

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

Folio/BO Account

No: Name:

Address:

LETTER OF OFFER FOR RIGHTS ISSUE

Dear Shareholder (s)

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

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

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

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

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

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

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

By order of the Board

(Ruhul Ameen)
Managing Director

Application Form-A

Bangladesh Thai Aluminium Limited

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

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

Last Date of Acceptance and Application: September 29, 2016

FORM OF ACCEPTANCE AND APPLICATION FOR SHARES

The Managing Director

Dated:/...../2016

Bangladesh Thai Aluminium Limited

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

Dear Sir,

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

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

Yours faithfully,

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

Address:.....

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

Address:.....

BO Account No.

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

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

.....

ACKNOWLEDGEMENT RECEIPT OF SHARE MONEY

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

Application Sl. No. (Bank's Seal)

Signature of Receiving
Officer Date:

Renunciation Form-B

Bangladesh Thai Aluminium Limited

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

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

Last Date of Acceptance and Application: September 29, 2016

FORM OF RENUNCIATION

The Managing Director

Bangladesh Thai Aluminium Limited

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

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

Dear Sir,

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

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

Yours faithfully,

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

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

Name(s) of Renouncee (s)

BO A/C No

1. Name.....

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2. Name.....

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

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

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

