

**CEAT AKKHAN LTD**  
**Balance Sheet as at 31 March 2016**

(Taka)

	NOTES	As at 31.03.2016	As at 31.03.2015
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	3	1,500,000,000	1,500,000,000
Reserves and Surplus	4	(260,969,514)	(201,478,293)
		-	-
		<b>1,239,030,486</b>	<b>1,298,521,707</b>
<b>NON CURRENT LIABILITIES</b>			
Long-term Borrowings	5	-	-
Trade Payables	10	-	-
Deferred Tax Liability (Net)	6	-	-
Other Long-term Liabilities	7	-	-
Provisions	8	-	-
<b>CURRENT LIABILITIES</b>			
Short-Term Borrowings	9	66,734,618	92,352,840
Trade Payables	10	-	-
• Total outstanding dues of micro and small enterprises		-	-
• Total outstanding dues of creditors other than micro and small enterprises		19,914,896	66,107,427
Other Current Liabilities	11	81,545,177	136,754,793
Provisions	8	31,132,846	39,501,636
		<b>199,327,537</b>	<b>334,716,696</b>
		<b>1,438,358,023</b>	<b>1,633,238,403</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
(i) Property, Plant and Equipment	12	6,160,835	8,679,151
(ii) Intangible Assets	13	668,298	2,715,349
(iii) Capital Work In Progress	14	775,621,497	768,130,862
		-	-
		<b>782,450,630</b>	<b>779,525,363</b>
Non - Current Investments		-	-
Deferred Tax Assets (net)		960,152	285,175
		<b>960,152</b>	<b>285,175</b>
Loans and Advances	15	175,335,891	180,163,375
Trade Receivables	19	-	-
Other Non Current Assets	16	-	-
		<b>957,786,521</b>	<b>959,688,738</b>
<b>CURRENT ASSETS</b>			
Current Investments	17	-	-
Inventories	18	154,569,075	153,165,312
Trade Receivables	19	86,612,500	113,744,294
Cash and Bank balances	20	201,988,787	364,158,439
Loans and Advances	15	35,786,110	38,538,350
Other Current Assets	16	654,878	3,658,095
		<b>479,611,350</b>	<b>673,264,490</b>
		<b>1,438,358,023</b>	<b>1,633,238,403</b>

The annexed notes 1 to 32 form an integral part of these financial statements.

  
Chairman  
/Director

  
Managing Director  
/Director

  
Company Secretary  
As per our report of same date

Dhaka,



Auditor

**Rahman Rahman Huq**  
Chartered Accountants

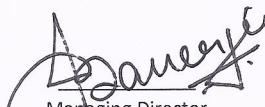
# CEAT AKKHAN LTD

Statement of Profit and Loss for the year ended 31 March 2016

		(Taka)	
	NOTES	2015-2016 April to Mar'16	2014-2015 April to Mar'15
<b>REVENUE</b>			
	25		
Revenue From Operations (Gross)		656,476,204	562,515,478
Less : Excise Duty		-	
Revenue From Operations (Net)		<b>656,476,204</b>	<b>562,515,478</b>
Other Income	26	13,977,065	35,560,278
Total Revenue (i)		<b>670,453,268</b>	<b>598,075,756</b>
<b>EXPENSES</b>			
Cost of Raw Materials and Components Consumed		-	-
Purchase of Traded Goods		508,496,326	512,470,502
(Increase)/Decrease in Inventories of finished goods , work in progress and traded goods	28	(1,403,763)	(35,108,940)
Employee Benefits Expenses	29	84,231,261	62,335,541
Depreciation and amortization expenses		4,650,352	4,536,930
Finance Costs	30	7,972,206	15,376,833
Other Expenses	31	96,744,690	139,779,349
Share of(Profit)/Loss from invest in Partnership Firm			
Exceptional Items		-	
Total Expenses(ii)		<b>700,691,071</b>	<b>699,390,214</b>
<b>PROFIT BEFORE TAX(i-ii)</b>		<b>(30,237,803)</b>	<b>(101,314,458)</b>
Tax Expenses :			
Current Tax		29,928,395	38,916,295
- Pertaining to profit/(Loss) for the current period		-	-
-Adjusment of tax relating to earlier periods		-	-
Deferred Tax		(674,976)	(982,898)
Total Tax Expenses(iii)		<b>29,253,419</b>	<b>37,933,397</b>
<b>PROFIT BEFORE TAX FOR THE PERIOD FROM CONTINUING OPERATION (ii-iii)</b>		<b>(59,491,222)</b>	<b>(139,247,855)</b>
Profit / (Loss) for the period Discontinuing operation(iv)		-	-
<b>PROFIT BEFORE TAX FOR THE PERIOD(iii-iv)</b>		<b>(59,491,222)</b>	<b>(139,247,855)</b>

The annexed notes 1 to 32 form an integral part of these financial statements.

  
Chairman  
/Director

  
Managing Director  
/Director

  
Company Secretary

As per our report of same date

Dhaka,



Auditor

**Rahman Rahman Huq**  
Chartered Accountants


**CEAT AKKHAN LTD**  
**Quarterly and Half Yearly Profit and Loss Statement**

(Taka)

	Quarter ended				Year Ended		
	31/Mar/16 Q4	31/Dec/15 Q3	30/Sep/15 Q2	30/Jun/15 Q1	31/Mar/15 Q4	April 15 to Mar-16	April 15 to Mar-15
<b>REVENUE</b>							
Revenue From Operations (Gross)	160,062,164	169,818,014	154,208,332	172,387,694	141,223,241	656,476,204	562,515,478
Less : Excise Duty	-	-	-	-	-	-	-
Revenue From Operations (Net)	160,062,164	169,818,014	154,208,332	172,387,694	141,223,241	656,476,204	562,515,478
Other Income	2,315,053	3,388,898	4,203,360	4,069,754	4,981,308	13,977,065	35,560,278
<b>Total Revenue</b>	<b>162,377,217</b>	<b>173,206,911</b>	<b>158,411,691</b>	<b>176,457,448</b>	<b>146,204,549</b>	<b>670,453,268</b>	<b>598,075,756</b>
<b>EXPENSES</b>							
Cost of Raw Materials and Components Consumed	-	-	-	-	-	-	-
Purchase of Traded Goods	157,061,197	135,278,648	115,628,569	100,527,912	99,714,053	508,496,326	512,470,502
(Increase)/Decrease in Inventories of finished goods , work in progress and traded goods	(35,766,735)	(6,958,824)	3,340,921	37,980,874	27,652,298	(1,403,763)	(35,108,940)
Employee Benefits Expenses	22,506,995	19,127,149	21,695,013	20,902,104	22,448,658	84,231,261	62,335,541
Depreciation and amortization expenses	1,123,927	1,153,288	1,178,859	1,194,277	1,189,141	4,650,352	4,536,930
Finance Costs	2,535,345	1,520,210	1,764,521	2,152,130	1,594,047	7,972,206	15,376,833
Other Expenses	29,860,635	23,909,375	20,662,807	22,311,874	35,293,781	96,744,690	139,779,349
Exceptional Items	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>177,321,364</b>	<b>174,029,846</b>	<b>164,270,690</b>	<b>185,069,171</b>	<b>187,891,977</b>	<b>700,691,071</b>	<b>699,390,214</b>
<b>PROFIT BEFORE TAX</b>	<b>(14,944,146)</b>	<b>(822,935)</b>	<b>(5,858,999)</b>	<b>(8,611,723)</b>	<b>(41,687,427)</b>	<b>(30,237,803)</b>	<b>(101,314,458)</b>
Tax Expenses :							
Current Tax	7,192,649	8,865,785	6,089,784	7,780,177	7,234,676	29,928,395	38,916,295
Pertaining to profit/(Loss) for the current period	-	-	-	-	-	-	-
Adjusment of tax relating to earlier periods	-	-	-	-	-	-	-
Deferred Tax	(199,796)	(181,983)	(202,871)	(90,326)	(441,590)	(674,976)	(982,898)
	-	-	-	-	-	-	-
<b>Profit / (Loss) for the period from continuing opration</b>	<b>(21,936,999)</b>	<b>(9,506,737)</b>	<b>(11,745,912)</b>	<b>(16,301,574)</b>	<b>(48,480,513)</b>	<b>(59,491,222)</b>	<b>(139,247,855)</b>
Profit / (Loss) for the period from dis continuing opration	-	-	-	-	-	-	-
<b>Profit / (Loss) for the period</b>	<b>(21,936,999)</b>	<b>(9,506,737)</b>	<b>(11,745,912)</b>	<b>(16,301,574)</b>	<b>(48,480,513)</b>	<b>(59,491,222)</b>	<b>(139,247,855)</b>

  
Chairman  
/Director

  
Managing Director  
/Director

  
Company Secretary

As per our report of same date

Dhaka,



CEAT AKKHAN LTD  
Cash Flow Statement  
for the period ended 31 March 2016

	1 April 2015 to 31 Mar 2016 Taka	1 April 2014 to 31 Mar 2015 Taka
<b>A) Cash flows from operating activities</b>		
Profit before tax from continuing operations	(30,237,803)	(101,314,458)
Profit before tax from discontinuing operations		
<b>Loss Before tax</b>	<b>(30,237,803)</b>	<b>(101,314,458)</b>
<i>Adjustment to reconcile profit before tax to net cash flow</i>		
Depreciation & Amortization	4,650,352	4,536,930
Loss on disposal of property, plant and equipment	71,553	(18,990)
<b>Operating profit before changes in working capital</b>	<b>(25,515,898)</b>	<b>(96,796,519)</b>
Movements in working Capital		
Decrease/(increase) in Inventories	(1,403,763)	(35,108,940)
Decrease/(increase) in Trade Receivables	27,131,794	(69,673,157)
Decrease/Incease in Loans and Advances	7,579,724	(33,155,723)
Dcrease/(increase) in Other Current Assets	3,003,217	8,914,230
Increase/(Decrease) in Trade Payables	(46,192,531)	65,813,900
Increase/(Decrease) in Other Current Liabilities	(55,209,616)	53,803,783
Increase/(decrease) in Provisions	-	-
<b>Cash generated from operations</b>	<b>(101,402,148)</b>	<b>119,617,683</b>
<b>Net cash (used in)/from operations</b>	<b>(90,607,074)</b>	<b>(106,202,426)</b>
Direct taxes paid(net of refunds)	(38,297,187)	(20,642,253)
<b>Net cash (used in)/from operating activities</b>	<b>(128,904,261)</b>	<b>(126,844,679)</b>
<b>B) Cash flows from investing activities</b>		
Acquisition Property, Plant and Equipment	(156,535)	(5,364,193)
Acquisition of Intangible Assets	-	-
Proceeds from disposal of property, plant and equipment	(13,212)	55,350
Expenditure incurred for capital work-in-progress	(7,477,423)	(189,958,692)
<b>Net cash from/(used) in investing activities</b>	<b>(7,647,170)</b>	<b>(195,267,535)</b>
<b>C) Cash flows from financing activities</b>		
Share capital	-	-
Share money deposit	-	-
Proceeds/(repaymeny) of Short Term Borrowings	(25,618,222)	26,712,444
<b>Net cash flows from/(used) in financing activities</b>	<b>(25,618,222)</b>	<b>26,712,444</b>
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>	<b>(162,169,652)</b>	<b>(295,399,770)</b>
<b>E) Cash and cash equivalents at the beginning of the year</b>	<b>364,158,439</b>	<b>659,558,209</b>
<b>F) Cash and cash equivalents at closing of the year</b>	<b>201,988,787</b>	<b>364,158,439</b>



## CEAT AKKHAN LTD

### Notes to the financial statements as at and for the year ended 31 March 2016

#### 1. Reporting entity

##### 1.1 Company profile

CEAT AKKHAN LTD has been incorporated under the Companies Act, 1994 vide incorporation no. C-102115/12 dated 30 May 2012 as a public limited company. The registered office of the Company is located at 802 Shanta Western Tower, 186 Tejgaon I/A, Dhaka-1208.

##### 1.2 Nature of business

The main objective of the Company is to carry on the business of designing, developing, constructing, producing, repairing, purchasing, selling, importing, exporting and generally dealing in tyres, semi-tyres, tubes and flaps for all types of vehicles used in heavy, medium and light passengers transports, cars scooters, motorcycles and other two and three wheel vehicles.

##### 1.3 Basis of preparation

###### 1.3.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs).

The title and format of financial statements follow the requirements of BFRS which are to some extent different from the requirement of Companies Act 1994; however, such differences are not material and in the view of management, BFRS format as mentioned in BAS 1 gives a better presentation to the shareholders.

###### 1.3.2 Basis of measurement

These financial statements have been prepared on going concern basis under the historical cost convention.

Accrual basis of accounting has been followed consistently in preparing the financial statement.

###### 1.3.3 Functional and presentational currency and level of precision

The financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the Company's functional currency. All financial information presented in Taka have been rounded off to the nearest taka.

###### 1.3.4 Changes in accounting policies

Except for the changes below, the Company has consistently applied the accounting policies set out in Note 3 to all periods presented in these financial statements. The Company has adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with date of initial application of 1 January 2013.



(a) **BFRS 13: Fair Value Measurement**

BFRS 13 (effective from 1 January 2013) establishes a single framework for measuring fair value and making disclosures about fair value measurements when such measurements are required or permitted by other BFRSs. It unifies the definition of fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It replaces and expands the disclosure requirements about fair value measurements in other BFRSs, including BFRS 7. As result the Company has included additional disclosures in this regard (see note 26). The requirements of this BFRS has no significant impact on the measurement of the Company's assets and liabilities.

(b) **Disclosures - Offsetting Financial Assets and Financial Liabilities (Amendments to BFRS 7)**

The Company has adopted these amendments to BFRS 7 however this has no impact on the financial statements.

(c) **BFRS 10: Consolidated Financial Statements**

This Company does not have any subsidiary, as such this standard does not have any impact on the financial statements.

(d) **BFRS 11: Joint Arrangements**

This Company does not have any such arrangement, as such this standard does not have any impact on the financial statements.

(e) **BFRS 12: Disclosure of Interests in Other Entities**

This Company does not have any such interests in other entities, as such this standard does not have any impact on the financial statements.

(f)

**Presentation of items of Other Comprehensive Income (Amendments to BAS 1)**

As a result of the amendments to BAS 1, the Company adopted the policy to separately present items that would be reclassified to profit or loss from those that would never be. However this requirements do not have any material impact on the financial statements.

(g) **Recoverable Amount Disclosures for Non-Financial Assets**

The Company has adopted the amendments to BAS 36 (2013). However this has no impact on the financial statements.

### 1.3.5 Use of estimates and judgment

The preparation of financial statements in conformity with BFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies.

### 1.3.6 Reporting period

These financial statements cover the period from 1 April 2015 to 31st March 2016.



### 1.3.7 Comparative information

Comparative information has been disclosed in respect of the year ended 30th June 2014 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year ended 30 June 2014 have been rearranged, wherever considered necessary, to ensure better comparability with the current year.

## 2 Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

### 2.1 Tangible assets

#### (a) Recognition and measurement

Items of tangible assets are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of tangible assets comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

#### (b) Depreciation

Depreciation is recognised in the statement of comprehensive income on a straight-line basis over the estimated useful lives of each item of property, plant and equipment including leased assets. The Company considers 5% of the costs as salvage value for each category of assets. The Company has changed its depreciation method from reducing balance to straight-line during the year. No depreciation is charged on land and capital work in progress.

Depreciation for full period has been charged on additions irrespective of date when the related assets are put into use. The rates of depreciation are given below:

<u>Category of assets</u>	<u>Rate of depreciation</u>
Furniture and fixture	9.50%
Office equipment	19%
IT equipment	31.67%
Plant & Machinery	12.67%

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

#### (c) Retirements and disposals

An asset is derecognised upon disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset under other income in the statement of comprehensive income.



(d) *Capital work-in-progress*

Capital work in progress consists of acquisition costs of land, plant, machinery, capital components of other equipment and related installation costs incurred until the date placed in service. In case of purchase of assets, capital work in progress is recognised when risks and rewards associated with such assets are transferred to the Company.

**2.2 Intangible assets**

Intangible assets include SAP, Project Information Archive System (PIAS) and other office software which are measured at cost less accumulated amortisation and accumulated impairment losses. These intangible assets are amortised on straight line basis over three years.

**2.3 Provisions**

In accordance with the guidelines as prescribed by BAS 37 provisions were recognised when all the following criteria are met:

- i) When the Company has a present obligation as a result of past event;
- ii) When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii) Reliable estimates can be made of the amount of the obligation.

**2.4 Contingencies**

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

**2.5 Taxation**

**2.5.1 Current tax**

Current tax has been provided in the financial statements at the rate applicable for the Company as per the Income Tax Ordinance 1984.

**2.5.2 Deferred tax**

Deferred tax is recognised in compliance with BAS 12: Income Taxes, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.





## 2.6 Finance income and expenses

Finance income comprises interest income on funds invested. Interest income is recognised on maturity. Finance expenses comprise interest expense on short term loan, overdraft and bank charges.

## 2.7 Foreign currency

Foreign currency transactions are translated into Bangladeshi taka at the rates ruling on the transaction date. All monetary assets and liabilities at the statement of financial position date are retranslated using rates prevailing on that day. All differences are taken to the profit and loss account.

## 2.8 Financial instruments

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

### 2.8.1 Financial assets

Financial assets include cash and cash equivalents, trade receivables, advances, deposits, prepayments and other current assets.

#### (a) Cash and cash equivalents

Cash comprises cash in hand and demand deposit with banks. Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

#### (b) Trade receivables

Trade receivables consists of unpaid bills receivable from dealers.

#### (c) Short term loans and advances

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss account.

### 2.8.2 Financial liabilities

Financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability except the amount payable for letter of credit. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include short term loan, inter company payables, creditors and accruals, and other current liabilities.

#### (a) Short term loan

Short term loan consists of bank overdrafts, loan against trust receipts (LATR) and loan against time loan (LATL).



*(b) Creditors and accruals*

Creditors and accruals consist of payables to suppliers and service providers, withholding VAT and tax payables, and advances received from clients for goods.

**2.9 Impairment**

*(a) Financial assets*

Receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

*(b) Non-financial assets*

An asset is impaired when its carrying amount exceeds its recoverable amount. The Company assesses at each reporting date whether there is any indication that an asset or a Cash Generating Unit (CGU) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or CGU. The recoverable amount of an asset or a CGU is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognising an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognised immediately in profit or loss, unless the asset is carried at devalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease. As at 31st March 2016, the assessment of indicators of impairment reveals that impairment testing is not required for the Company.

*(c) Inventories*

Inventories are measured at the lower of cost and net realisable value.

**2.10 Inventories**

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**2.11 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership are passed on to the customer which generally coincides with delivery. It is measured at the fair value of the consideration received or receivable, net of VAT and any trade discount.

**2.12 Employee benefits**

The Company does not maintain any defined contribution plan for its eligible permanent employees.



### 2.13 Workers' Profit Participation Fund (WPPF)

Bangladesh Labour Act 2006 (amended in 2013) requires companies to contribute 5% of the pre-tax profit to a Workers' Profit Participation Fund (WPPF). As the Company has incurred a pre-tax loss for the year, no WPPF contributions have been made.

### 2.14 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.



(Taka)

NOTE 3  
SHARE CAPITAL

## A) Authorised : Shares(150 millions)

1,500,000,000 (150,000,000) Equity Shares of BDT 10 each, fully paid - up

## B) Issued,Subscribed and Fully paid-up : Shares(150 millions)

1,500,000,000 (150,000,000) Equity Shares of BDT 10 each, fully paid - up

Add : Alloted during the year

As at 31.03.2016	As at 31.03.2015
1,500,000,000	1,500,000,000
1,500,000,000	1,500,000,000
0	0
<b>1,500,000,000</b>	<b>1,500,000,000</b>

Note: 3.1

## i) Reconciliation of equity shares outstanding

Particulars	2015-16		2014-15	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	150,000,000	1,500,000,000	150,000,000	1,500,000,000
Shares issued during the year (Refer note 51 (b))	-	-	-	-
Shares outstanding at the end of the year	150,000,000	1,500,000,000	150,000,000	1,500,000,000

## ii) Terms and rights attached to Equity Shareholders:

The Company has only one class of equity shares having face value of ` 10/- per share. Each holder of equity shares is entitled to one vote per equity share. The dividend is recommended by the Board of Directors and is subject to the approval of the members at the ensuing Annual General Meeting. The Board of Directors have a right to deduct from the dividend payable to any member any sum due from him to the Company.

In the event of winding-up, the holders of equity shares shall be entitled to receive remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by shareholders.

The share holders have all other rights as available to equity shareholders as per the provision of the Bangladesh Companies Act, 1994 with the Memorandum of Association and Articles of Association of the Company, as applicable.

## iii) Shares in the Company held by each shareholder holding more than 5% of the number of equity shares

	As at 31.03.2016		As at 31.03.2015	
	No. of share held	% of Holding	No. of share held	% of Holding
CEAT Limited, India	104,999,994	69.999996%	104,999,994	69.999996%
AK KHAN & Co Limited, Bangladesh	45,000,000	30.000000%	45,000,000	30.000000%

## iv) Proposed dividend on Equity shares

The board proposed dividend on equity shares after the Balance Sheet date

Proposed dividend on equity shares for the year ended on 31 March, 2016 :-  
per share (31 March, 2015 : 10 per share)

DDT on proposed dividend

31.03.2016	31.03.2015
-	-
-	-
-	-
-	-



<i>Balance as per last financial statements</i>	0	0
Add : Forfeiture of Convertible warrants ( Refer Note 4)	0	0
<b>B) Capital Redemption Reserve :</b>		
<b>C) Securities Premiun Reserve:</b>		
Balance as per last financial statements	0	0
Add : Received during the year	0	0
<b>Revaluation Reserve :</b>		
Balance as per last financial statements	0	0
Add : Revalued during the year	0	0
Less : Depreciation	0	0
<b>D) Hedge Reserve :</b>		
Balance as per last financial statements	0	0
Additions during the year	0	0
<b>E) General Reserve :</b>		
Balance as per last financial statements	0	0
Add : Transfer from Profit and Loss Account	0	0
<b>F) Surplus/Deficit in the statement of profit and loss</b>		
Balance as per last financial statements	-201,478,292	-62,230,438
Add : Net profit after tax transferred from Statement of Profit & Loss	-59,491,222	-139,247,854
<b>Amount Available for Appropriation</b>	<b>-260,969,514</b>	<b>-201,478,292</b>
<b>Appropriations:</b>		
Proposed Dividend	0	0
Tax on Proposed Dividend	0	0
Amount transfer to General Reserve	0	0
<b>Net Surplus in the statement of profit and loss</b>	<b>-260,969,514</b>	<b>-201,478,292</b>
<b>Total Reserve and Surplus</b>	<b>-260,969,514</b>	<b>-201,478,292</b>





## Notes forming part of the Standalone Financial Statements

(Taka)

## Note 8 - Provisions

	Long Term		Short Term	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Provision for Employee benefits				
Provision for compensated absences (Refer note 31 (19))	0	0	0	0
Provision for Gratuity	0	0	0	0
Other provisions				
Provision for Warranty (Refer note 31 (9))	0	0	0	0
Provision for Income Tax (Net of advance tax)	0	0	0	0
Provision for Indirect Tax	0	0	0	0
Provision for Tax and labour matters	0	0	0	0
Provision for mark-to-market lossess on derivative contracts	0	0	0	0
Provision for proposed dividend	0	0	0	0
Provision for tax on proposed dividend	0	0	0	0
Provision for income Tax			31,132,846	39,501,636
	0	0	31,132,846	39,501,636

## Notes forming part of the Standalone Financial Statements

(Taka)

## Note 9 - Short Term Borrowings:

## Short - term Borrowings :

a) Cash Credit Facilities (secured)

b) Export Packing Credit

c) Buyers Credit

AB Bank Trust Receipt

AB Bank Time Loan

Eastern Bank Import and Demand Loan

City Bank Import and RSTL

Export Packing Credit

Buyers Credit

Term Loan from Bank

Public Deposits

Total

The above amount included

Secured borrowing

Un-Secured borrowing

	As at 31.03.2016	As at 31.03.2015
a) Cash Credit Facilities (secured)	66,734,618	74,272,214
b) Export Packing Credit	0	0
c) Buyers Credit	0	0
AB Bank Trust Receipt	0	18,080,626
AB Bank Time Loan	0	0
Eastern Bank Import and Demand Loan	0	0
City Bank Import and RSTL	0	0
Export Packing Credit	0	0
Buyers Credit	0	0
Term Loan from Bank	0	0
Public Deposits	0	0
Total	66,734,618	92,352,840
The above amount included		
Secured borrowing	66,734,618	92,352,840
Un-Secured borrowing	0	0
	66,734,618	92,352,840

## Security arrangement with banks

## AB Bank Limited

The loan secured on hypothecated stocks, book debts and bills receivables (present and future) of CEAT AKKHAN LTD Ltd. in favor of AB Bank Limited. The charge will be registered with the Registrar of Joint Stock Companies and Firms.Limit BDT 165 Million

## State bank of India

This is in respect of funded and non-funded facility arrangements with SBI .

Hypothecation of all stocks, receivables and other current assets (existing and proposed) of the Company. Limit BDT 120 Million

## Eastern Bank Limited

The loan secured on hypothecated stocks, book debts and bills receivables (present and future) of CEAT AKKHAN LTD Ltd. in favor of Eastern Bank Limited. The charge will be registered with the Registrar of Joint Stock Companies and Firms.Limit BDT 110 Million

## The City Bank Limited

The loan secured on hypothecated stocks, book debts and bills receivables (present and future) of CEAT AKKHAN LTD Ltd. in favor of The City Bank Limited. The charge will be registered with the Registrar of Joint Stock Companies and Firms.Limited BDT 120 Million.



Short term borrowings(Details)

Cash credit facilities

State Bank of India

Trust receipt

AB Bank Limited

Time loan

AB Bank Limited

Bank overdraft:

State Bank of India

The City Bank Limited

Eartern Bank Limited

AB Bank Limited:

	(Taka)	
	As at 31.03.2016	As at 31.03.2015
State Bank of India	65,497,344	74,185,999
Trust receipt AB Bank Limited	0	18,080,626
Time loan AB Bank Limited	0	0
Bank overdraft: State Bank of India	0	0
The City Bank Limited	0	86,215
Eartern Bank Limited	0	0
AB Bank Limited:	1,237,274	0
	<b>66,734,618</b>	<b>92,352,840</b>

Notes forming part of the Standalone Financial Statements

Note 10 - TRADE PAYABLES

TRADE PAYABLES

Total outstanding dues of micro and small enterprises

Total outstanding dues of creditors other than micro and small enterprises

	(Taka)	
	As at 31.03.2016	As at 31.03.2015
Total outstanding dues of micro and small enterprises	0	0
Total outstanding dues of creditors other than micro and small enterprises	19,914,896	66,107,427
	<b>19,914,896</b>	<b>66,107,427</b>

Notes forming part of the Standalone Financial Statements

Note 11 - OTHER CURRENT LIABILITIES

Other Current Liabilities

1) Current Maturities of Long term debt

2) Current Maturities of Finance Lease Obligations

2) Interst Accrued but not Due on Borrowings

4) Interest Accrued & Due on Borrowings

5) Income received in Advance

3) Unpaid Dividends

Application money due for Refund

4) Unpaid Interest & Matured Deposits

Unpaid Interest & Matured Bonds

5) Other Payables :

Payable to Capital Vendors

Payable to Capital Vendors-Intercompany

Deposits From Dealers & Others

Statutory Dues

Withholding and Other Taxes payable

Advance from Customers

Premium on Hedging Instruments

Short Term Forex MTM

	(Taka)	
	As at 31.03.2016	As at 31.03.2015
1) Current Maturities of Long term debt	0	0
2) Current Maturities of Finance Lease Obligations	0	0
2) Interst Accrued but not Due on Borrowings	0	52,899
4) Interest Accrued & Due on Borrowings	937,029	4,205,576
5) Income received in Advance	0	0
3) Unpaid Dividends	0	0
Application money due for Refund	0	0
4) Unpaid Interest & Matured Deposits	0	0
Unpaid Interest & Matured Bonds	0	0
5) Other Payables :		
Payable to Capital Vendors	0	14,822,724
Payable to Capital Vendors-Intercompany	26,223,750	26,007,300
Deposits From Dealers & Others	53,242,504	88,582,291
Statutory Dues	0	0
Withholding and Other Taxes payable	1,141,893	3,084,003
Advance from Customers	0	0
Premium on Hedging Instruments	0	0
Short Term Forex MTM	0	0
	<b>81,545,177</b>	<b>136,754,793</b>





Notes of the Financial Statements for the year ended 31 March 2016

Note 12 - Property, Plant and Equipment

(Taka)

	Furniture and fixtures	Office equipment	IT equipment	Electrical equipment	Total
<b>Cost</b>					
As at 1 April 2014	1,502,697	910,775	4,529,161	-	6,942,633
Additions	1,451,941	1,466,755	1,344,324	1,101,173	5,364,193
Disposals	-	-	(55,350)	-	(55,350)
Other adjustments					
- Exchange differences					-
- Borrowing cost					-
As at 31 March 2015	2,954,638	2,377,530	5,818,135	1,101,173	12,251,476
Additions	110,848	15,080	43,820	-	169,748
Disposals	(22,880)	-	(153,179)	-	(176,059)
Other adjustments					
- Exchange differences					-
- Borrowing cost					-
As at 31 March 2016	3,042,606	2,392,610	5,708,776	1,101,173	12,245,165
<b>Depreciation</b>					
As at 1 April 2014	156,310	151,883	918,992	-	1,227,185
Charge for the year	203,022	376,887	1,819,225	90,746	2,489,880
Disposals	-	(20,680)	(124,060)	-	(144,740)
As at 31 March 2015	359,332	508,090	2,614,157	90,746	3,572,325
Charge for the year	289,953	454,357	1,719,471	139,519	2,603,300
Disposals	(5,569)	-	(85,726)	-	(91,295)
As at 31 March 2016	643,716	962,447	4,247,902	230,265	6,084,330
<b>Impairment Loss</b>					
As at 1 April 2014	-	-	-	-	-
Charged for the year					
As at 31 March 2015					
Charged for the year					
As at 31 March 2016					
<b>Net block</b>					
At at 31 March 2015	2,595,306	1,869,440	3,203,978	1,010,427	8,679,151
At at 31 March 2016	2,398,890	1,430,163	1,460,874	870,908	6,160,835



Notes of the Financial Statements for the year ended 31 March 2016

Note 13 - Intangible assets

	SAP Software	Office Software	PIRS Software	Office Pro with Visio	Total
Gross Block					
As at 1 April 2014	3,877,205	599,000	958,358	707,200	6,141,763
Purchase	-	-	-	-	-
As at 31 March 2015	3,877,205	599,000	958,358	707,200	6,141,763
Purchase	-	-	-	-	-
As at 31 March 2016	3,877,205	599,000	958,358	707,200	6,141,763
Amortisation					
As at 1 April 2014	1,076,894	149,735	133,092	19,642	1,379,363
Charge for the year	1,292,272	199,647	319,421	235,710	2,047,050
As at 31 March 2015	2,369,166	349,382	452,513	255,352	3,426,413
Charge for the year	1,292,273	199,650	319,423	235,706	2,047,052
As at 31 March 2016	3,661,439	549,032	771,936	491,058	5,473,465
Net block					
At at 31 March 2015	1,508,039	249,618	505,845	451,848	2,715,350
At at 31 March 2016	215,766	49,968	186,422	216,142	668,298



Notes of the Financial Statements for the year ended 31 March 2016

Note 14 - Capital work-in-progress

<i>In taka</i>	Land cost	Other project cost	Total
Balance at 1 April 2014	470,601,517	107,696,403	578,297,920
Additions	135,953,177	53,879,765	189,832,942
Transfer to PPE	-	-	-
<b>Balance at 31 March 2015</b>	<b>606,554,694</b>	<b>161,576,168</b>	<b>768,130,862</b>
Balance at 1 April 2015	606,554,694	161,576,168	768,130,862
Additions	311,184	7,179,451	7,490,635
Transfer to PPE	-	-	-
<b>Balance at 31st March 2016</b>	<b>606,865,878</b>	<b>168,755,618</b>	<b>775,621,497</b>



## Notes forming part of the Standalone Financial Statements

(Taka)

## Note 15 - LOANS AND ADVANCES

## LOANS AND ADVANCES

## Capital Advances

Secured, considered good  
Unsecured, considered good

111,758,199 131,989,252 0

## Security Deposits

Secured, considered good  
Unsecured, considered good  
Doubtful

0 0 0 0

## Other Deposits

Secured  
Unsecured

0 0 0 0

## Other loans and advances Unsecured, considered good

## VAT Current Account

35,451,840 23,361,497

## Advance payment of Tax Gross

28,125,852 24,812,626

## Balances with Government Authorities / Other Deposit

28,541,865 28,959,766

## Less : Provision made for doubtful balances

733,609 2,881,034

## Loans and Deposits with Companies

## Advances recoverable in cash or kind

Secured, considered good  
Unsecured, considered good  
Doubtful

6,510,635 6,697,550

## Provision for doubtful advances

175,335,891 180,163,375 35,786,110 38,538,350

(Taka)

## Note 16 - Other Non Current Assets

Unsecured, considered good  
unless stated otherwise

Non-current bank balances (note 19)

0 0 0 0

## Unamortised expenditure

Unamortised ancillary cost of borrowing  
Unamortised premium on forward contract  
Revaluation of hedging instruments

0 0 0 0

## Others

Interest receivable  
Recoverable against fire loss  
Receivable from subsidiaries

0 0 654,878 3,658,095

0 0 0 0

0 0 654,878 3,658,095

## Note 17 - Current Investments

(Valued at lower of cost and fair value, unless stated otherwise)

## Quoted Mutual Funds

As at 31.03.2016	As at 31.03.2015
0	0
0	0
0	0



Notes forming part of the Standalone Financial Statements

Note 18 - INVENTORIES

INVENTORIES

Raw Materials  
Goods-in transit

Semi-Finished Goods  
Goods-in transit

Finished goods  
Goods-in transit

Traded Goods Stock  
Goods-in transit

Stores , spares and Others  
Goods-in transit

Less :  
Provision for Obsolescence of Stores

	As at 31.03.2016		(Taka) As at 31.03.2015
Raw Materials	0		0
Goods-in transit	0	0	0
Semi-Finished Goods	0		0
Goods-in transit	0	0	0
Finished goods	0		0
Goods-in transit	0	0	0
Traded Goods Stock	134,895,719		102,298,104
Goods-in transit	19,673,357	154,569,076	50,867,208
Stores , spares and Others	0		0
Goods-in transit	0		0
Less :	0	0	0
Provision for Obsolescence of Stores	0	0	0
		<b>154,569,075</b>	<b>153,165,312</b>

Note 19 - Trade Receivables

TRADE RECEIVABLES

Non-current

Secured, considered good

Unsecured, considered good

Doubtful

Provision for doubtful receivables

Current

Outstanding for a period exceeding six months from the date they are due for payment :

Secured, Considered Good

Unsecured, Considered Good

Unsecured, Considered Doubtful

Less : Provision for Doubtful Debts

Other receivables

Secured, Considered Good

Unsecured, Considered Good

Unsecured, Considered Doubtful

Less : Provision for Doubtful Debts

	As at 31.03.2015		As at 31.03.2015
Non-current			
Secured, considered good	0		0
Unsecured, considered good	0		0
Doubtful	0		0
Provision for doubtful receivables	0	0	0
Current			
Outstanding for a period exceeding six months from the date they are due for payment :			
Secured, Considered Good	0		0
Unsecured, Considered Good	0		0
Unsecured, Considered Doubtful	0		0
Less : Provision for Doubtful Debts	0	0	0
Other receivables			
Secured, Considered Good	0		0
Unsecured, Considered Good	86,612,500		113,744,294
Unsecured, Considered Doubtful	0		0
Less : Provision for Doubtful Debts	0	86,612,500	0
		<b>86,612,500</b>	<b>113,744,294</b>



Notes forming part of the Standalone Financial Statements

Note 20 - CASH AND BANK BALANCES

Cash and Bank equivalent :  
Balances with Banks :

On current Accounts

On Unpaid Dividend Accounts

On Unpaid Interest and Fixed Deposit

On remittance in Transit

Cheques in Hand

Cash in Hand

Other Bank Balance

Deposits with original maturity (FDR)

Margin Money Deposits

Deposits with more than 12 months maturity

	(Taka)
As at 31.03.2016	As at 31.03.2015
	252,059,354
7,517,022	0
0	0
0	0
0	0
206,470	325,996
<b>7,723,492</b>	<b>252,385,350</b>
193,594,198	110,090,418
671,097	1,682,671
0	0
<b>194,265,295</b>	<b>111,773,089</b>
<b>201,988,787</b>	<b>364,158,439</b>

Notes forming part of the Standalone Financial Statements

Note 25 - Revenue from Operations

Sale of products

Other operating revenues

Royalty Income

Sale of Scrap

Govt Grants

Other

Less:

Excise duty

	(Taka)
2015-2016 April to Mar'16	2014-2015 April to Mar'15
655,707,707	560,959,050
0	0
474,497	1,467,438
0	0
294,000	88,990
0	0
<b>656,476,204</b>	<b>562,515,478</b>

Notes forming part of the Standalone Financial Statements

Note 26 - Other Income

Interest Income on

Bank deposit

Long-Term Investment

Current Investments

Others

Dividend income on:

Current Investment

Long-term investment

Net gain on sales of current investment

	(Taka)
2015-2016 April to Mar'16	2014-2015 April to Mar'15
13,977,065	35,560,278
	0
<b>13,977,065</b>	<b>35,560,278</b>
0	0
0	0
0	0
<b>0</b>	<b>0</b>

Note 27 -Cost of Raw Materials and Components Consumed

Raw Material

Stock- 1 April 2015

Add : Purchases

Less : 31 March 2016

Cost of Raw Materials and Components Consumed



**Note 28 - (Increase)/Decrease in Inventories of finished goods ,  
Work-in-progress and Traded Goods**

**Opening Stock**  
Semi - Finished  
Finished Goods  
Traded Goods

	0	0
	0	0
	153,165,312	118,056,372
	<b>153,165,312</b>	<b>118,056,372</b>

**Closing Stock**  
Semi - Finished  
Finished  
Traded Goods

	0	0
	0	0
	154,569,075	153,165,312
	<b>154,569,075</b>	<b>153,165,312</b>

Differential Excise Duty on Opening and Closing Stock of Traded Goods

	-1,403,763	-35,108,940
	507,092,562	0
	<b>505,688,799</b>	<b>-35,108,940</b>

**Note 29 - Employee Benefits Expenses**

Salaries, Wages and Bonus  
Contribution to provident and other funds  
Gratuity Expenses  
Staff Welfare Expenses  
Voluntary Retirement Scheme

	72,386,671	51,931,860
	0	0
	0	0
	11,844,590	10,403,681
	0	0
	<b>84,231,261</b>	<b>62,335,541</b>

**Notes forming part of the Standalone Financial Statements**

**Note 30 - Finance Cost**

Interest Cost  
Bank Charges  
FOREX Loss on Finance Transactions  
Other Borrowing Cost

	2015-2016 April to Mar'16	2014-2015 April to Mar'15
	4,889,597	13,315,861
	3,082,609	2,060,972
	0	0
	0	0
	<b>7,972,206</b>	<b>15,376,833</b>



Notes forming part of the Standalone Financial Statements

Note 31 - Other Expenses

	2015-2016 April to Mar'16	2014-2015 April to Mar'15
Conversion Charges	0	0
Consumption of Stores and Spares	0	0
Provision for Obsolescence of Stores	0	0
Power and Fuel	1,454,282	562,891
Freight and Delivery Charges	8,380,149	7,882,013
Rent	22,255,144	17,705,691
Lease Rent	0	0
Rates and Taxes	0	0
Insurance	3,198,618	3,408,468
Repairs :		
Machinery	1,662,974	3,969,744
Buildings	0	303,431
Others	12,765	865
	<b>1,675,739</b>	<b>4,274,040</b>
Travelling and Conveyance	16,820,508	19,192,385
Printing and Stationery	592,934	1,336,343
Directors' Fees	0	0
Auditors' Remuneration :		
Audit Fees	701,500	442,750
Tax Audit	0	0
Other Services (Certification)	0	0
Reimbursement of Expenses	0	0
	<b>701,500</b>	<b>442,750</b>
Cost Audit Fee	0	0
Advertisement and Sales Promotion Expenses	10,920,944	49,982,158
Rebates and Discounts	9,151,843	3,288,893
Commission on Sales	0	0
Communication Expenses	3,409,416	11,011,281
Advances Written off	0	0
Bad Debts Written off	325,376	0
Less : Provision for doubtful debts written back to the extent provided	0	0
	<b>325,376</b>	<b>0</b>
Provision for Doubtful Debts / Advances	0	0
Loss on Asstes Sold / Discarded	71,553	0
Factory Expenses	0	0
Legal Charges	12,154	76,925
Foreign Exchange Fluctuations (Net)	175,466	88,771
Professional and Consultancy Charges	5,134,553	5,724,341
Commission to Directors	0	0
Training and Conference Expenses	507,009	2,487,936
Miscellaneous Expenses	11,957,501	12,314,463
	<b>96,744,690</b>	<b>139,779,349</b>





Note:32

32.1 Capital commitments

Supplier Name	Type of Work	31 March 2016		31 March 2015	
		USD	BDT	USD	BDT
CEAT Limited, India	Project implementation and plant commissioning	667,000	52,526,250	667,000	52,092,700
Bestry, China	Extruder and Line	-	-	1,110,000	86,691,000
Jacobs, India	Project Consultancy	-	-	162,225	12,669,773
Comerio, Italy	Calendar and Line	-	-	2,025,000	158,152,500
L&T, India	Mixer	420,000	33,075,000	420,000	32,802,000
Prabha Steel, India	Main Drain Tank and Pressure Vessel	-	-	72,012	5,624,137
Raychem, India	Transformer	-	-	246,470	19,249,307
Elgi, India	Air Compressor	-	-	110,000	8,591,000
Thermax, India	Condensate Recovery System	-	-	25,000	1,952,500
Forbes Marshall, India	Boiler	-	-	405,000	31,630,500
Himgiri, India	Cooling Tower	-	-	22,000	1,718,200
L&T, India	Curing Press	4,000,000	315,000,000	4,000,000	312,400,000
Aah Engineer, India	Gearbox for Mixer	-	-	76,500	5,974,650
Vacunair	Vacuum System	-	-	65,000	5,076,500
M/S Bhalla	Centrifugal Pumps	-	-	55,000	4,295,500
ABB India	Motor, VFD, Transformer	-	-	235,170	18,366,777
Auto Power, BD	Power Contractor	-	1,111,110	-	1,111,110
Brothers Construction	Site Grading	-	-	-	738,548
PEB Steel, BD	PEB	-	141,200,000	-	141,200,000
Magnum, BD	Civil	-	344,250,246	-	344,250,246
DDCL	Civil Work Supervision	-	3,692,883	-	3,692,883
		<b>5,087,000</b>	<b>890,855,489</b>	<b>9,696,377</b>	<b>1,248,279,831</b>

32.2 Other commitments

The Company had contractual commitments in respect of Letter of Credit for import of tyres at following Bank:

Bank Name	31 Mar 2016	31 Mar 2015
	Amount in BDT(Million)	Amount in BDT(Million)
AB Bank Limited	6.72	16.95
Eastern Bank Limited	17.60	0.24
State Bank of India	16.81	34.55
The City Bank Limited	0.39	0.16
<b>Total</b>	<b>41.52</b>	<b>51.90</b>

32.3 Related party transactions

The Company in normal course of business has entered into transactions with other entities that fall within the definition of related party contained in IAS/BAS: 24 Related Party Disclosure. The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from third parties. The significant related party transaction during the period are as follows:

a. Sales/Purchase of goods and service:

Parties	Year ended	Sales of Goods	Purchase of services	Purchases of trade goods	Purchases of Tech fees	Amount owed by related parties*	Amount owed to related parties*
CEAT Limited, India (Parent company)	31 Mar 2016			402,541,857	-	2,321,235	30,243,775
	31 Mar 2015			426,157,817		2,274,490	66,104,286
AK Khan & Co Limited, BD (Shareholder)	31 Mar 2016		6,950,807			-	2,139,077
	31 Mar 2015		7,332,975			-	777,182

32.4 Purchase and Sale of Traded Goods

	2015-16 Apr to Mar	2014-15 Apr to Mar
Traded Goods Purchases - Tyres	508,496,326	512,470,502
Traded Goods Sales - Tyres and Tubes (Gross)	655,707,707	560,959,050

32.5 Value of Imports calculated on C&F basis:

Traded Goods	402,541,857	426,157,817
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32.6 Earnings Per Share (EPS):

Net Profit for calculation of basic and diluted EPS	(59,491,222)	(139,247,855)
Weighted average number of equity shares (face value per share ` 10/-) in calculating basic EPS	150,000,000	150,000,000
Effect of dilution :	-	-
Convertible share warrants	-	-
Weighted average number of equity shares (face value per share ` 10/-) in calculating diluted EPS	-	-
Basic EPS	(0.40)	(0.93)
Diluted EPS	(0.40)	(0.93)

