

**Auditors' Report
and
Financial Statements**

of

ANSAR-VDP UNNAYAN BANK

14, Outer Circular Road, Rajarbag, Dhaka-1217

For the year ended as on 30 June, 2015

AUDITORS

Mahfel Huq & Co.
Chartered Accountants
BGIC Tower (4th Floor)
34, Topkhana road,
Dhaka-1000
Phone: 9581786
Fax : 88-02-9571005,
Email: mahfelcofca@yahoo.com

Khan Wahab Shafique Rahaman & Co.
Chartered Accountants
Rupila Bima Bhaban (5th Floor),
7, Rajuk Avenue, Motijheel,
Dhaka-1000
Tel : 9565136, 9551663,
Fax : 880-2-9551821,
Email: kwsr@dhaka.net

ANSAR-VDP UNNAYAN BANK

For the year ended June 30, 2015

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INDEPENDENT AUDITORS' REPORT
TO THE CONTRIBUTORS / SHAREHOLDERS
OF ANSAR-VDP UNNAYAN BANK

We have audited the accompanying financial statements of **Ansar-VDP Unnayan Bank** which comprise the Balance Sheet as at June 30, 2015 and Profit and Loss Account, Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory notes and information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standard (BFRS). **Ansar-VDP Unnayan Bank** Bank Act (Act. No. 21, 1995), Bank Company Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility:

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

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



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

Opinion:

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standards (**BFRS**) and Bangladesh Accounting Standards (**BAS**) gives a true and fair view of the state of Bank's affairs as at June 30, 2015 and as a result of its operation and its cash flows for the year then ended and comply with the **Ansar-VDP Unnayan Bank Act (Act. No. 21, 1995)**, Bank Company Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994, and other applicable laws and regulations.

We also report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books and on the basis of statement of affairs received from 217 branches;
- iii) The Bank's Balance Sheet and Profit & Loss Account dealt with by the report are in agreement with the books of account and returns;
- iv) The expenditure incurred was for the purposes of the Bank's business;
- v) The Balance Sheet of the Bank as at June 30, 2015 and the profit for the year then ended has been properly reflected in the financial statements;
- vi) The financial statements have been drawn up in conformity with the Bank Company Act, 1991 and in accordance with the accounting rules and regulations issued by the Bangladesh Bank;
- vii) Adequate provision has been made for loans and advances and other assets which are, in our opinion, doubtful of recovery.
- viii) The financial statements conform the prescribed standards set in the accounting regulations issued by the Bangladesh Bank after consultation to the professional accounting bodies of Bangladesh;



- ix) We have carried out audit of 6 branch offices as per terms and condition laid down in our appointment. The records and statements submitted by the concerned branches have been properly maintained and consolidation has been made in the financial statements;
- x) The information and explanations required by us have been received and found satisfactory; and
- xi) The record and statements submitted by the branches have been properly maintained and consolidated in the financial statements.

Mahfel Huq & Co.
Mahfel Huq & Co.
Chartered Accountants

Place: Dhaka
Date: August 16, 2016



Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants



ANSAR-VDP UNNAYAN BANK
Balance Sheet
As on June 30, 2015

Particulars	Note	Amount (In Tk.)	
		30-06-2015 (Restated)	30-06-2014
PROPERTY AND ASSETS			
Cash and Cash Equivalents		1,650,323,547	450,190,186
Cash :	3	76,680,715	75,533,404
Cash in Hand (Including foreign currency)		27,175,773	20,599,767
Balance with Bangladesh Bank and its agent banks (Including foreign currency)		-	-
Balance with Sonali Bank (Including foreign currency)		49,504,942	54,933,637
Balance with other banks and financial institutions	4	1,573,642,832	374,656,782
Inside Bangladesh		1,573,642,832	374,656,782
Outside Bangladesh		-	-
Money at call on short notice		-	-
Investments:		40,431,888	-
Government		28,948,440	-
Others		11,483,448	-
Loans and Advances:	5	3,653,838,715	3,103,207,980
Loans, Cash Credit, Overdrafts etc.		3,653,838,715	3,103,207,980
Bills Purchased & Discounted		-	-
Fixed Assets Including Premises, Furniture and Fixtures	6	95,216,576	71,158,028
Others Assets	7	293,878,457	236,545,837
Non-Banking Assets		-	-
Total Assets		5,733,689,183	3,861,102,030



ANSAR-VDP UNNAYAN BANK
Balance Sheet
As on June 30, 2015

Particulars	Note	Amount (In Tk.)	
		30-06-2015 (Restated)	30-06-2014
LIABILITIES AND CAPITAL			
Liabilities:			
Borrowings from other banks, financial institutions and agen	8	1,400,000,000	700,000,000
Deposits and other accounts:	9	2,268,593,840	1,538,817,795
Current Accounts and Other Accounts		12,961,862	3,627,220
Bills Payable		-	-
Savings Bank Deposits		66,293,117	676,404,543
Fixed Deposits		734,173,564	225,384,297
Bearer Certificate of Deposit		-	-
Other Deposits		1,455,165,297	633,401,735
Other Liabilities	10	1,137,134,018	1,015,994,534
Total Liabilities		4,805,727,858	3,254,812,329
Capital/ Shareholder's Equity			
Paid up Capital	11.2	806,219,200	552,242,200
Statutory Reserve		-	-
General Reserve	11.4	49,968,396	49,968,396
Special Reserve	11.5	-	2,000,000
Dividend		-	-
Surplus in Profit and Loss A/C		71,773,729	2,079,106
Total Liabilities and Shareholders Equity		5,733,689,183	3,861,102,030



ANSAR-VDP UNNAYAN BANK
Balance Sheet
As on June 30, 2015

Particulars	Note	Amount (In Tk.)	
		30-06-2015 (Restated)	30-06-2014

OFF-BALANCE SHEET ITEMS

Contingent liabilities:

Acceptances & Endorsements	-	-
Letters of Guarantee	-	-
Irrevocable letters of Credit	-	-
Bills for Collection	-	-
Other Contingent liabilities	-	-
Sub-Total	-	-

Other commitments:

Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn format standby facilities, credit lines and other commitments	-	-
Sub-Total	-	-
Total Off- Balance sheet items including Contingent liabilities:	-	-

The Annexed notes 1 to 30 form an integral part of these financial statements.


Chairman


Managing Director


Secretary

Signed in terms of our separate report of even date


Mahfel Huq & Co.
Chartered Accountants


Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Dated: August 16, 2016



ANSAR-VDP UNNAYAN BANK
Profit and Loss Account
For the year ended June 30, 2015

Particulars	Note	Amount (In Tk.)	
		2014-2015 (Restated)	2013-2014
Interest Income	12	565,272,423	500,953,673
Less: Interest paid on deposits and borrowings etc.	13	134,487,157	120,108,197
Net Interest Income		430,785,266	380,845,475
Investment Income		-	-
Commission, exchange and brokerage		-	-
Other operating income	14	13,301,377	4,943,067
Total Operating Income (A)		444,086,643	385,788,543
Operating Expenses			
Salary and allowances	15	193,328,201	182,621,563
Rent, taxes, insurance, electricity etc.	16	15,981,593	18,662,040
Legal Expenses		15,800	55,325
Postage, Stamp, Telecommunication etc.	17	2,426,616	2,326,083
Stationery, Printings, Advertisements etc.	18	5,391,924	4,839,672
Chief Executives' salary and fees	19	1,397,020	1,002,990
Directors' Fees		124,201	713,238
Auditors' Fees		80,000	80,000
Other Expenses	20	65,594,877	63,225,468
Depreciation and Repair of Bank's Assets	21	7,812,580	7,211,160
Total Operating Expenses (B)		292,152,813	280,737,538
Profit/Loss before provision C=(A-B)		151,933,830	105,051,004
Provision for Loans and Advances	22	-	20,436,000
Other Provisions	23	30,700,000	24,400,000
Total Provision (D)		30,700,000	44,836,000
Total Profit/Loss before taxes: E=(C-D)		121,233,830	60,215,004
Provision for Taxation 42.5% of PBT (F)	24	51,539,207	25,591,377
Net Profit after Tax (G=E-F)		69,694,623	34,623,628



ANSAR-VDP UNNAYAN BANK
Profit and Loss Account
For the year ended June 30, 2015

Particulars	Note	Amount (In Tk.)	
		2014-2015 (Restated)	2013-2014
Appropriations:			
Total Profit After Tax		69,694,623	34,623,628
Statutory Reserve		-	-
General Reserve		-	-
Special Reserve		-	-
Dividends		-	32,779,638
Retained surplus		69,694,623	1,843,990
		69,694,623	34,623,628
Earning Per Share (EPS)		8.64	6.34

The Annexed notes 1 to 30 form an integral part of these financial statements.


Chairman

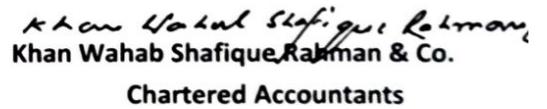

Managing Director


Secretary

Signed in terms of our separate report of even date



Mahfel Huq & Co.
Chartered Accountants


Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Dated: August 16, 2016



ANSAR-VDP UNNAYAN BANK
Statement of Cash Flows
For the year ended June 30, 2015

Particulars	Note	Amount(In Tk.)	
		2014-2015 (Restated)	2013-2014
Cash flows from operating activities:			
Interest receipts in cash		528,230,886	452,614,213
Interest payments		(131,033,051)	(120,108,197)
Dividends receipts		-	-
Fee and commission receipts in cash		-	-
Recoveries on loans previously written-off		-	-
Cash payments to employees		(199,906,380)	(183,624,553)
Cash payments to suppliers	29	(7,608,328)	(8,334,880)
Receipts from other operating activities (item-wise)	25	13,301,373	4,943,067
Payments for other operating activities (item-wise)	26	(83,532,072)	(82,563,204)
Operating profit before changes in operating assets and liabilities		119,452,428	62,926,446
Increase/ Decrease in operating assets and liabilities			
Statutory deposits		-	-
Purchase/ sale of trading securities		-	-
Loan & Advances to other banks		-	-
Loan & Advances to customers		(550,630,735)	(431,516,328)
Other assets (item-wise)	27	(20,291,083)	5,124,744
Deposits from other banks		-	-
Deposits from customers		729,776,045	256,767,934
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	28	32,642,894	48,799,736
Net cash from operating activities (A)		191,497,121	(57,897,468)
Cash flows from Investing Activities:			
Proceeds from sale of securities		-	-
Payments for purchase of securities		(40,431,888)	-
Purchase/sale of property, plant & equipment		(24,058,548)	(19,852,361)
Purchase/sale of subsidiary		-	-
Net Cash from Investing Activities (B)		(64,490,436)	(19,852,361)



ANSAR-VDP UNNAYAN BANK
Statement of Cash Flows
For the year ended June 30, 2015

Particulars	Note	Amount(in Tk.)	
		2014-2015 (Restated)	2013-2014
Cash Flows from Financing Activities:			
Receipts from issue of loan capital & debt security		700,000,000	-
Payments for redemption of loan capital & debt security		-	-
Receipts from issue of ordinary share		253,977,000	5,914,900
Special Reserve		(20,000,000)	-
Dividends paid		(302,751)	(345,249)
Net Cash from Financing Activities (C)		953,674,249	5,569,651
Net increase/decrease in cash (A+B+C)		1,200,133,361	(72,180,178)
Effects of exchange rate changes on cash and cash equivalent		-	-
Cash and Cash Equivalents at beginning period		450,190,186	522,370,364
Cash and cash Equivalents at end of period		1,650,323,547	450,190,186

The Annexed notes 1 to 30 form an integral part of these financial statements.


Chairman


Managing Director


Secretary

Signed in terms of our separate report of even date


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Chartered Accountants


Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Dated: August 16, 2016



ANSAR-VDP UNNAYAN BANK
Statement of Changes in Equity
As on June 30, 2015

Particulars	Amount (In Tk.)				
	Paid-up Capital Taka	General Reserve	Special Reserve	Surplus Profit/(Loss)	Total Equity
Balance as on July 01, 2014	552,242,200	49,968,396	2,000,000	2,079,106	606,289,702
Changes in Accounting Policy	-	-	-	-	-
Restated Balance	-	-	-	-	-
Surplus/Deficit/ on account of revaluation of properties	-	-	-	-	-
Surplus/Deficit/ on account of revaluation of investments	-	-	(2,000,000)	-	(2,000,000)
Currency translator difference	-	-	-	-	-
Adjustment with paid dividend returned 2004-2005	-	-	-	-	-
Net profit for the period	-	-	-	-	-
Dividend declared during the year	-	-	-	-	-
Less: Dividend paid during the year	-	-	-	69,694,623	69,694,623
Issue of share capital	253,977,000	-	-	-	253,977,000
Balance as on June 30, 2015	806,219,200	49,968,396	-	71,773,729	927,961,325

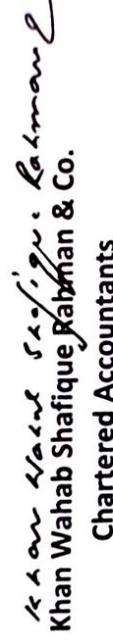

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Chartered Accountants



Place: Dhaka
Dated: August 16, 2016



ANSAR-VDP UNNAYAN BANK
Liquidity Statement
(Asset and liability Maturity Analysis)
As on June 30, 2015

Particulars	Up to 1 Months	Up to 1-3 Months	Up to 3-12 Months	Up to 1-5 Years	More than 5 years	Total
Assets:						
Cash in hand	76,680,715	-	-	-	-	76,680,715
Balance with other banks and financial institutions	459,686,284	482,956,548	554,000,000	8,000,000	-	1,504,642,832
Money at call on short notice	-	-	-	-	40,431,888	40,431,888
Investment	-	1,024,876,086	2,058,671,194	276,607,548	293,683,887	3,653,838,715
Loans and Advances	3,512,564	6,452,356	14,198,877	51,052,779	20,000,000	95,216,576
Fixed assets including premises, furniture and fixtures	49,771,566	34,125,365	84,012,365	54,745,612	71,223,548	293,878,456
Others assets	-	-	-	-	-	-
Non-banking assets	589,651,129	1,548,410,355	2,710,882,436	390,405,939	425,339,323	5,664,689,182
Total Assets						
Liabilities						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	-	-	-	1,200,000,000	200,000,000	1,400,000,000
Deposits	13,391,463	574,303,794	1,281,239,454	22,044,085	377,615,044	2,268,593,840
Other accounts	101,223,546	371,525,648	89,548,756	15,987,564	561,813,611	1,140,099,125
Provision and other liabilities	114,615,009	945,829,442	1,370,788,210	1,238,031,649	939,428,655	4,608,692,965
Total Liabilities	475,036,120	602,580,918	1,340,094,226	(847,625,710)	(514,089,332)	1,055,996,217
Net Liquidity Gap						

Chairman

Mahfel Huq

Mahfel Huq & Co.
Chartered Accountants

Place: Dhaka
Dated: August 16, 2016



[Signature]
Managing Director

[Signature]
Secretary

Signed in terms of our separate report of even date

Khan Wahab Shafiqe Rahman & Co.
Khan Wahab Shafiqe Rahman & Co.
Chartered Accountants



ANSAR-VDP UNNAYAN BANK
Notes to the Financial Statements
As at and for the year ended June 30, 2015

1 BACKGROUND INFORMATION

1.1 Establishment and Status of the Bank:

The bank was established as body corporate under the Ansar-VDP Unnayan Bank Ordinance 1995 issued on September 16, 1995 with the objects to provide financial assistance among the members of Ansar-VDP with a view to make themselves dependent and take active participation in the economic development of the country. Its operation started from 1 November 1996. The bank followed only section 44 and 45 of Banking Companies Act 1991.

1.2 Scope and Objectives:

The accounting policy comprises principles and basic assumptions, concepts, rules, practices and procedures adopted by the Management for reporting the activities of the Bank and Financial Statements preparation and presentation. The purpose of Accounting Policy is to provide the necessary organizational and methodological directions in carrying the accounting activity of the Bank.

1.3 Nature of Business:

The principal activities of the Bank are to provide loan facilities to the Ansar-VDP members for house building and other economic activities with or without taking security from them and perform other activities under specific institutions/guideline of the Bank.

1.4 Shareholder of the Bank:

As per clause 7(3) of Ansar-VDP Unnayan Bank Act 1995, only members of Ansar-VDP including Officer and staff of Ansar-VDP Unnayan Bank can purchase, sell and transfer the share of the Bank among them. Total number of share was 80,62,192 of Tk. 100.00 each as on 30th June 2015.

1.5 Management of the Bank:

The activities of the Bank are controlled and managed by rules and regulations as indicated in Ansar-VDP Unnayan Bank Act 1995. The responsibilities for managed and conducting the affairs of the bank is entrusted upon the Board of Directors consisting of 19 members/Directors of which 14 directors are elected by the shareholders from themselves and 5 directors (Including Chairmen) are nominated by the Govt. for three (3) years term.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of Financial Statements:

The financial statements of the bank have been prepared on Generally Accepted Accounting Principles (GAAP) under historical cost convention and in accordance with Bangladesh Financial Reporting Standard (BFRS), "First Schedule" (section -38) of the Bank companies Act 1991, Other Bangladesh Bank Circulars, The Companies Act 1994, Ansar-VDP Unnayan Bank Act 1995, Income Tax Ordinance 1984, VAT Act 1991 and other applicable rules and regulation following the Accrual Basis of Accounting.

2.1.1 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS):

BAS-1 =	Presentation of Financial Statements
BAS-7 =	Statement of Cash Flows
BAS-8 =	Accounting Policies and Changes in Accounting Estimates and Errors



BAS-10 =	Events after the Reporting Period
BAS-12 =	Income Taxes
BAS-16 =	Property, Plant and Equipment
BAS-18 =	Revenues
BAS-19 =	Employees Benefits
BAS-23 =	Borrowing Cost
BAS-32 =	Financial Instruments: Presentation
BAS-38 =	Provision Contingent Liabilities and Contingents Assets
BAS-39 =	Financial Instruments: Recognition and Measurements
BAS-40 =	Investments Property

2.1.2 Branch Accounts:

Branch Statements of Affairs and Income & Expenditure Account are kept separately in the Head Office. The transactions of the branches were incorporated in the Financial Statements of the Bank on consolidation. We have carried out audit of 6 branches office as per condition laid down of our appointment.

2.1.3 Reporting Period :

The financial year of the Bank has been determined to make effective from 01 July 2014 to 30 June 2015 each year. These financial statements cover for a period from 01 July 2014 to 30 June 2015.

2.2 Fixed Assets and Depreciation:

- Fixed Assets are stated at acquisition cost less accumulated depreciation in compliance with Bangladesh Accounting Standards (BAS)-16.
- Depreciation is charged on reducing balance method on all Fixed Assets at the following applicable rates. No depreciation has been charged on all fixed assets acquired during the year.

Particulars of Fixed Assets	Percentage (%) of Depreciation
Land	0%
Building and Structure	2.50%
Motor Vehicle	20%
Office Equipments/Mechanical Equipments	15%
Electrical Equipments	10%
Furniture & Fixtures	10%
Library Book	10%
Others	10%

- Furniture & Fixtures:** Consists of Table, Chair, Tool, Sofa set, Rake, Almirah, Iron, Safe, Steel Trunk, File Cabinet, Notice Board, Signboard, etc.
- Office Machineries:** Consists of Computer, Photocopier, Calculator, etc.
- Office Equipments:** Consists of Table fan, etc.
- Electrical Equipments:** Consists of Ceiling Fan, Air Conditioner, etc.
- Depreciation has been charged for the full year irrespective of use and date of acquisition. Details statement of Fixed Assets are shown in **Annexure-A**.



- (vi) Property, Plant and Equipment are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of Bangladesh Accounting Standards (BAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.
- (vii) Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful life, in accordance with the provisions of BAS 16: Property, Plant and Equipment: Depreciation is provided for the period in use of the assets. Full month's depreciation has been charged on addition irrespective of date when the related assets are put into use. Depreciation is calculated on the cost of fixed assets in order to write off such amounts over the estimated useful life of each category of assets.
- (viii) Upon retirement of items of fixed assets the cost and accumulated depreciation are eliminated from the financial statements and the resultant gains or losses, if any, are transferred to Profit and Loss Account.
- (ix) Repairs and Maintenance costs of fixed assets are treated as revenue expenditure and charged to Profit and Loss account when incurred.

2.3 Consolidation

A separate set of the records of consolidating the statement of affairs and income and expenditure statement of branches were maintained at the head office of the bank based on which these financial statements have been prepared.

2.4 Cash and Cash Equivalents:

Cash and cash equivalents comprise of Cash at Bank and in hand and Current Deposits Short Term Deposit and Fixed Deposits with maximum maturity of 12 months or less.

2.5 Accrued Expenses & Other Payables:

Accrued expenses & other payable liabilities are recognized for the goods and services received whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

2.5.1 Provision for Loans & Advances (Unclassified Loan):

Provisions are recognized when Loans has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

2.5.2 Provision for Doubtful Loss:

The provision for doubtful losses is maintained at a level that management considers adequate to absorb identified credit related losses in the portfolio as well as losses that have been incurred but not identified.

2.7 Retirement Benefit Scheme:

- a) The bank operates a general provident fund, the employee is contributing 10% of the basic salary. An actuarial valuation has been performed to determine the present value of the accrued benefits, based on projections of employees' compensations level to the term of retirement. Actuarial reports substantiate the amount of provision made for above-mentioned funds as adequate to discharge the claims.



Investments held by the funds primarily comprise mainly fixed deposits with banks and financial institutions.

- b) There is a General Provident Fund Scheme whether approved by NBR or not for the regular employees of the bank where the employee's contribution is 10% of their basic pay. The employers have made no contribution to the fund.
- c) The Bank has also initiated maintenance of some fund for the benefit of the qualified employees namely Death Risk Coverage Scheme, Staff Benevolent fund, Staff Superannuation fund.

2.8 Policy for Provision on Loan:

Provision for loan has been made as follows:

Loan Classification Category	Rate of Provision
Unclassified Loan	0.25% - 5%
Sub Standard	5% - 20%
Doubtful	5% - 50%
Bad & Loss	100%

2.9 Revenue Recognition:

Usually interest on loans has been recognized on the realization basis and at the end of the year income provision has been made on recoverable loan amount. Income on FDR has been recognized on accrual basis.

2.10 Retirement Benefit to the Employees:

The bank operates a general provident fund the employee is contributing 10% of the basic salary.

2.11 Others:

- a) The compilation of statement of affairs incorporating the items of assets and liabilities of Branches with reference to closing files has been certified by the Branch Managers.
- b) Where considered necessary figure of previous year have been rearranged for comparison purpose.
- c) No Provision for Loans & Advances has been made for the year ended June 30, 2015. As per calculation required provision during the year was Tk. 12.62 crore against which provision already provided in the accounts Tk.12.91 crore.
- d) Provision for Incentive Bonus/ Ex-gratia of Tk. 29,000,000 has been made for the year ended June 30, 2015.
- e) A sum of Tk. 700,000 has been transferred to Benevolent Fund as per Board Decision.
- f) Provision for Income Tax on Total Profit of Tk. 121,268,725 before Taxes has been made @ 42.5% for the year ended June 30, 2015.
- g) Figures appearing in these accounts have been rounded off to the nearest taka.
- h) Previous years figures has been rearranged for comparison purposes whenever considered necessary
- i) Income from FDR has been taken into the accounts on cash basis as shown note no-12.



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
3 Cash	76,680,715	75,533,404
Cash In hand		
Local currency:	27,175,773	20,599,767
Foreign Currency	-	-
	27,175,773	20,599,767
Balance with Bangladesh Bank		
Local currency:	-	-
Foreign Currency	-	-
	-	-
3.1 Balance with Sonali Bank Ltd.	Note: 3.2	
Local currency:	49,504,942	54,933,637
Foreign Currency	-	-
	49,504,942	54,933,637
3.2 Deposit to Sonali Bank Ltd		
Current deposit	12,246,445	8,874,592
Short term deposit	37,258,497	46,059,045
	49,504,942	54,933,637
4 Balance with other Banks and financial institutions		
Inside Bangladesh	Note: 4.1	374,656,782
Outside Bangladesh	-	-
	1,573,642,832	374,656,782
4.1 Inside Bangladesh		
Current deposits	Note: 4.1.1	6,408,988
Short term deposits	Note: 4.1.2	23,901,054
Fixed deposits	Note: 4.1.3	344,346,740
	1,573,642,832	374,656,782
4.1.1 Current deposits		
Name of the Banks		
Janata Bank Ltd.	2,792,028	5,200,362
Agrani Bank Ltd.	883,807	-
Rupali Bank Ltd.	548,496	354,051
Bangladesh Krishi Bank	1,472,311	854,132
Uttara Bank Ltd.	368	443
	5,697,010	6,408,988
4.1.2 Short term deposits		
Name of the Banks		
Janata Bank Ltd.	14,695,106	11,787,724
Agrani Bank Ltd.	169,555,405	722,702
Rupali Bank Ltd.	6,802,865	7,396,294
Dhaka Bank Ltd.	200,879,749	
Bank Alfiah Ltd.	60,235,821	



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Bangladesh Krishi Bank	1,679,062	2,969,666
Uttara Bank Ltd.	141,266	1,024,668
	453,989,274	23,901,054

All the above balances has been taken from bank book which were not reconciled with the balances appearing in the bank statements and bank balance confirmation certificate was not produced to us. In absence of bank reconciliation, there might have a chance to forgery or cash defalcation.

4.1.3 Fixed deposits Name of the Banks	Amount (In Tk.)	
	30-06-2015	30-06-2014
Sonali Bank Ltd.	10,000,000	65,085,051
Janata Bank Ltd.	46,755,690	183,939,061
Rupali Bank Ltd	20,000,000	30,000,000
ICB Islamic Bank Ltd.	22,393,147	35,893,147
The Farmers bank	90,000,000	
Relience Finance Ltd.	30,000,000	
Peoples leasing	20,000,000	
SBAC Bank	90,000,000	
IDLC Finance	10,000,000	
Union Bank	20,000,000	
ICB	355,500,000	
DBH	30,000,000	
Meghna Bank	10,000,000	
Medland Bank	10,000,000	
AB Bank	40,000,000	
Preimer Bank	20,000,000	
NRB Commercial Bank	30,000,000	
Dhaka Bank	15,000,000	
Bangladesh Commerce Bank	30,000,000	
Lanka Bangla Finance	80,000,000	
Agrani Bank	100,000,000	
Trust Bank Ltd.	346,491	327,021
AVUB Local Office	33,961,220	29,102,418
Others		42
	1,113,956,548	344,346,740

Maturity grouping of balance with other Banks:

Payable on demand	459,686,284	30,310,043
Not more than 3 months	482,956,548	344,346,740
More than 3 months but not more than 1 year	554,000,000	
More than 1 year but not more than 5 years	80,000,000	-
More than 5 years	-	-
	1,576,642,832	374,656,783

5 Loans & Advances :
Inside Bangladesh

Note: 5.1 | 3,653,838,715 | 3,103,207,980



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Outside Bangladesh	-	-
	3,653,838,715	3,103,207,980

5.1 In side Bangladesh:

Loan

Note: 5.1.1

Cash Credit

Overdraft

3,653,838,715

3,103,207,980

-

-

-

-

3,653,838,715

3,103,207,980

5.1.1 Loans:

Micro-credit

Working capital against Agrobased Industries

SME

Contact Loan

Consumers Credit

Loan Against FDR & DPS

Uttaran

Ongivut Ansar

Fisheries

cow loan

Women self Employed

Computer loan

Grameen paribahan

Computer loan staff

Staff loan

Loan from Group Fund

Ekti Bari Ekti Khamar

Loan Against Double Benefit Scheme

Others

1,772,166,978

1,523,891,306

520,730,895

331,560

141,712,975

363,144,472

4,280,219

246,429,797

-

6,183,415

128,599,636

99,396,272

74,800

-

6,808,800

-

1,334,845

-

1,242,245

-

100,000

-

1,091,200

-

1,943,400

-

43,000

-

257,570,474

205,676,946

17,475,891

11,508,123

787,048,001

636,895,015

8,770,204

8,716,743

2,845,152

1,034,331

3,653,838,715

3,103,207,980

5.2 Maturity grouping of loans and advances:

Repayable on demand

Not more than 3 months

More than 3 months but not more than

1 year

More than 1 year but not more than 5

year

More than 5 years

-

-

1,024,876,086

870,428,034

2,058,671,194

1,748,431,000

276,607,548

234,923,000

293,683,886

249,425,946

3,653,838,715

3,103,207,980

5.3 Significant concentration of loans and advances:

Advances to allied concerns of directors

Advances to Chief Executive, other

senior executive and other officers

Advances to customer groups

Advances to Industries

-

-

257,570,474

205,676,946

3,396,268,241

2,897,531,034

-

-

3,653,838,715

3,103,207,980

Note-5.4



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014

Number of clients with amount of outstanding and classified loan to whom loans and advances sanctioned more than 15% of the total capital of the bank.

Number of the clients	-
Amount of outstanding loans and advances	-
Classified loan therein	-

5.4 Geographical area-wise loan and advances:

Dhaka	296,393,502	265,191,245
Chittagong	481,266,301	407,627,958
Khulna	249,751,656	210,447,125
Rajshahi	160,172,368	123,871,954
Noakhali	169,221,690	141,148,954
Mymensingh	173,631,123	324,497,214
Sylhet	224,191,361	191,117,895
Barishal	166,986,654	129,876,845
Tangail	187,449,458	-
Dinajpur	152,363,259	-
Rangpur	171,413,527	291,264,128
Comilla	238,986,364	192,193,124
Narayanganj	183,074,476	189,773,254
Kustia	140,685,258	111,994,210
Bogra	185,447,654	161,678,254
Faridpur	215,233,590	156,848,874
Sub-total	3,396,268,241	2,897,531,034
Staff loan	257,570,474	205,676,946
Total	3,653,838,715	3,103,207,980

5.5 Classification status of loans and advances:

Unclassified (Including staff loan)	3,247,659,444	2,894,465,979
Sub-standard	71,403,215	98,787,000
Doubtful	47,529,415	66,206,000
Bad/Loss	29,676,167	43,749,001
	3,396,268,241	3,103,207,980

5.6 Particulars of Advances

Loans considered good in respect of which the bank is fully secured ;

Loans considered good against which the banking company holds no other security than the debtors personal guarantee;

Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors; 3,396,268,241 2,897,531,034

Loans adversely classified ; provision not maintained there against;



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Loans due form director or officers of the banking company or any of these either separately or jointly with any other persons.	257,570,474	205,676,946
Loans due form companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in case of private companies as members;	-	-
Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers of officers of the banking company or any of them either severally or jointly with any other person;	-	-
Maximum total amount of advances, including temporary advances granted during the year to the company or firm in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies as members;	-	-
Due from banking companies;	-	-
Amount of classified loan against which no interest income has been recognized	-	-
a) 1. Amount (Decrease)/ Increase in provision.	-	-
2. Amount of loan written off from provision.	-	-
3. Amount realized against loan previously written-off	-	-
b) Amount of provision kept against loan classified.	-	-
c) Interest creditable to the interest suspense account.	-	-
Written off loans		
a. Cumulative amount of loan previously written off	-	-
b. Amount of loan written off during the year	38,714,197	-
c. Amount of written-of loan; for which suit has been filed	38,714,197	-
Provision held against loans		
Provision required	126,249,000	167,899,000
Previous balance of provision	167,899,000	147,463,000
Add: Provision made during the year	-	-
Less Adjustment	38,714,197	-
Total provision held	129,184,803	147,463,000
Provision (shortfall)/ Surplus	(2,935,803)	20,436,000
6 Fixed Assets Including premises, furnitures & fixtures:		
Land	34,431,360	16,876,000
Building & other structure	631,380	631,380
Motor vehicle	22,142,998	22,144,988



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Office equipment	6,946,858	3,034,428
Electrical equipment	5,911,883	5,692,612
Furniture	24,905,679	22,428,943
Library & other	132,024	137,561
Others	114,394	212,116
	95,216,576	71,158,028

6.1 Movement of Fixed Assets Including premises and fixture:

Cost up to previous year
Add/Less: Accumulated Depreciation
Opening balance
Add: purchase during the year
Less: Adjustment for sale
Less: depreddation during the year
Closing balance

41,500,667	27,746,134
29,657,361	23,559,533
71,158,028	51,305,667
24,163,797	19,852,361
105,249	-
-	-
95,216,576	71,158,028

7 Other Assets:

Travelling Allowance advance
Advance against expenses
Advance against purchase
Advance Income Tax
Advance Office rent
Sundry advance
Printed stationery
Security deposit
Suspense account
Increase in stock
Interest accrued on loan
Interest accrued on staff loan
General Account balance

217,840	189,560
273,436	168,229
14,600	18,263
3,296,541	-
537,250	251,000
1,394,131	1,223,584
1,999,243	2,875,712
176,750	176,750
9,656,403	3,528,204
-	-
234,667,342	205,672,119
27,152,344	19,106,030
14,492,577	3,336,385
293,878,457	236,545,837

8 Borrowing from other Banks, financial Institutions and agents:

Borrowing Inside Bangladesh
Borrowing Outside Bangladesh

Note: 8.1

1,400,000,000	700,000,000
-	-
1,400,000,000	700,000,000

8.1 Borrowing Inside Bangladesh

Loan from Bangladesh Govt.
Loan from Bangladesh Bank
Bond issue (Janata Bank)
Bond issue (Rupali Bank Ltd.)

200,000,000	200,000,000
1,200,000,000	400,000,000
-	50,000,000
-	50,000,000
1,400,000,000	700,000,000



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
9 Deposit and other accounts		
Deposit from banks		
Maturity-wise grouping deposits	2,268,593,840	1,538,817,795
	2,268,593,840	1,538,817,795
9.1 Maturity-wise grouping deposits:		
Repayable on demand	521,853,337	3,627,788
Repayable within 1 month	66,293,117	5,455,822
Over 1 month but within 6 month	179,262,730	389,558,008
Over 6 month but within 1 year	734,173,564	869,082,000
Over 1 year but within 5 years	32,837,528	14,952,800
Over 5 years but within 10 years	734,173,564	256,141,377
	2,268,593,840	1,538,817,795
10 Other Liabilities:		
General provident fund	92,602,819	77,364,231
Superannuation fund	133,082,247	115,977,680
Benevolent fund	4,092,157	3,119,456
Employee security deposit	1,805,245	1,762,141
Death relief grant fund	4,125,000	3,125,000
Accumulated depreciation	31,260,792	29,657,361
Provision for classified loan	39,063,000	54,588,000
Provision for Unclassified loan	90,121,973	113,311,170
Provision for Dividend	214,250,665	214,553,416
Provision for Land & Building	11,000,000	11,000,000
Cash excess	4,049	22,650
Unpaid salary	150,919	178,947
Provision for interest on fixed deposit	22,754,876	14,517,756
Realised vat, tax, excise duty	3,823,192	3,288,002
Contractors security deposit	66,133	46,151
Reen Bima	28,131,387	22,674,904
Deferred credit to uncollected Income	66,985,903	57,825,585
Sundry account	118,499,940	69,303,819
Provision for corporate tax	265,328,073	213,788,867
NCC Bank Remittance	9,985,647	9,889,399
	1,137,134,017	1,015,994,534
10.1 Provision for Classified Loan		
Opening balance	54,588,000	46,453,000
Less: loans written-off which provided for	38,714,197	-
Add: Recovery from the previous mitted off loans	-	-
Add: Special provision made during the year	23,189,197	-
Less: Recovered and provision	-	-
	-	8,135,000
Balance at the end of the year	39,063,000	54,588,000
10.2 Provision for Unclassified Loan		
Opening balance	113,311,170	101,010,170
Less: loans written-off which provided for	-	-
Add: Recovery from the previous written off loans	-	-
Add: Special provision made during the year	-	-



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Less: Recovered and provision which no more required	23,189,197	-
Add: Net charged on profit & loss Account		12,301,000
Balance at the end of the year	<u>90,121,973</u>	<u>113,311,170</u>

10.3 Provision for Dividend:

Opening balance	214,553,416	165,878,397
Adjustment	-	16,240,630
Add: Declared during the year	-	32,779,638
	-	214,898,665
Less payment during the year	302,752	345,249
Closing balance	<u>214,250,664</u>	<u>214,553,416</u>

11 Capital

11.1 Authorized Capital Tk. 1,000,000,000

The authorized capital of the bank amount Tk. 1,000,000,000 on June 30, 2015 which divided in to 10,000,000 ordinary share of Tk. 100 each.

11.2 Paid-up capital Tk.

806,219,200	552,242,200
<u>806,219,200</u>	<u>552,242,200</u>

The paid-up capital of the bank on June 30, 2015 was Tk. 8,06,219,200/- The amount of the paid up capital has been subscribed as follows:

Particulars	No. of shares	Price per Share	Taka
Ansar-VDP members	3,062,192	100	306,219,200
Government of Bangladesh	5,000,000	100	500,000,000
Total	8,062,192	100	806,219,200

11.3 Capital adequacy ratio

Details of the Capital Requirement & Capital Shortfall of the Bank as per requirement of section 13(2) of Bank Companies Act 1991 and BRPD Circular 10 dated November 25, 2002.

a) Total assets (Including off balance sheet amount)	5,736,689,182	3,861,102,030
b) Risk weighted assets	4,325,390,169	3,450,264,187
c) Required capital	930,784,569	345,026,419
d) Available capital	432,599,017	715,521,766

i) Core capital

Paid-up capital	806,219,200	552,242,200
General reserve	49,968,396	49,968,396
	<u>856,187,596</u>	<u>602,210,596</u>

ii) Supplementary Capital

General provision (Provision for unclassified loan)	113,311,170	113,311,170
Total Available Capital as on June 30, 2014	930,784,569	715,521,766
e) Surplus (c-d)	<u>498,185,552</u>	<u>370,495,347</u>



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
11.4 General reserves		
Opening balance	49,968,396	49,968,396
Add: transferred form profit during the year	-	-
Closing balance	49,968,396	49,968,396
11.5 Special reserves		
Opening balance	-	2,000,000
Add. transferred from profit during the year	-	-
Closing balance	-	2,000,000
12 Interest Income		
Interest on loans & advance	535,302,596	469,618,459
Interest on staff loans	9,694,444	7,635,914
Interest on deposit	20,275,383	23,699,299
	565,272,423	500,953,673
13 Interest paid on deposits and borrowings etc.		
Interest on deposits	109,745,621	82,676,178
Interest on borrowings	24,674,974	35,838,425
Interest on General provident fund	-	1,500,594
Interest on security deposits	66,562	93,000
	134,487,157	120,108,197
14 Other operating income		
Sales of pass books	4,114,662	298,493
Remmitane income	725,572	775,797
Sales of loan forms	2,680,009	1,921,666
Sales of tender schedule	8,000	22,000
Others receipt	5,773,134	1,925,111
	13,301,377	4,943,067
15 Salaries & allowances		
Salaries	98,732,751	93,291,212
House rent allowances	38,907,733	36,986,696
Dearness allowances	17,458,790	16,615,474
Medical allowances	5,163,711	4,947,593
Contribution to superannuation fund	15,389,068	14,381,340
Festival Bonus	14,550,546	13,767,867
Leave Encashment	1,101,100	516,000
Overtime Allowance	1,340,004	551,176
Other allowances	2,081,517	2,567,195
Less: Chief executives salary and fees	(1,397,020)	(1,002,990)
	193,328,201	182,621,563
16 Rent, Taxes, Insurance's & Electricity		
Rent	13,836,090	16,554,364
Taxes	8,601	67,001
Vehicle & land Taxes	-	29,980
Insurance	303,367	320,000
Electricity, Waters & Gas	1,833,535	1,690,695

Note: 19



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
	15,981,593	18,662,040
17 Postage, Stamp, Tele communication etc.		
Postage & Telegram	665,900	631,291
Telephone	1,760,716	1,694,792
	2,426,616	2,326,083
18 Stationery, Printing Advertisement etc.		
Printing stationery	2,594,878	2,034,229
Office stationery	2,367,040	2,328,336
Advertisement	430,006	477,107
	5,391,924	4,839,672
19 Chief Executives salary and fees		
Salaries	480,000	480,000
House rent allowances	240,000	240,000
Dearness allowances	72,000	72,000
Medical allowances	8,400	8,400
Incentive Bonus	100,000	99,990
Festival Bonus	40,000	79,980
Other allowances	456,620	22,620
	1,397,020	1,002,990
20 Other expenses		
Training & Workshop	2,760,935	1,662,895
Travelling expenses	19,611,427	14,751,747
Conveyance	2,779,641	2,543,575
Fuel expenses for office car	1,311,262	2,471,634
Subscription	147,796	970,738
Lunch subsidy	30,610,900	29,553,550
Entertainment	407,621	654,333
Tax on Investment	-	2,934,333
Newspaper & Journal	905,142	875,149
Commission & Exchange	374,762	312,348
Bank Charge	416,554	364,656
Computer exp	155,488	876,294
Business Development	1,189,449	814,788
Registration Expenses	28,410	47,890
NCC Bank Remittance	828,378	749,948
Miscellaneous	4,067,112	3,641,591
	65,594,877	63,225,468
21 Depreciation and Repairs to Banks Assets		
Depreciation	6,253,800	6,097,828
Repairs to Bank's property	1,558,780	1,113,332
	7,812,580	7,211,160
22 Provision for Loans and Advances		
Provision for Classified loan	-	5,458,100
Provision for Unclassified loan	-	14,977,900
	-	20,436,000
23 Other Provisions		
Provision for Land Purchase & Infrastructure	-	3,000,000



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Provision for incentive bonus/ex-gratia	29,000,000	20,000,000
Provision for Benevolent Fund	700,000	700,000
Death relief grant fund	1,000,000	700,000
	30,700,000	24,400,000
24 Provision for Corporate Income Tax		
Total Profit/Loss before taxes 121,268,724/- @ 42.5%	51,539,207	25,591,377
	51,539,207	25,591,377
25 Receipts from other operating activities (Item-wise)		
Sales of pass books	4,114,662	298,493
Remittance income	725,572	775,797
Sales of loan forms	2,680,009	1,921,666
Sales of tender schedule	8,000	22,000
Others receipt	5,773,134	1,925,111
	13,301,374	4,943,067
26 Payment for other operating activities (Item-wise)		
Repairs to Bank's property	1,558,780	1,155,332
Training & Workshop	2,760,935	1,632,895
Travelling expenses	19,611,427	14,676,747
Conveyance	2,779,641	2,543,575
Subscription	147,796	970,738
Lunch subsidy	30,610,900	29,553,550
Entertainment	407,621	504,333
Business development	1,189,449	814,788
Commission & Exchange	374,762	312,348
Bank charge	416,553	364,656
Miscellaneous	4,033,722	3,754,091
Legal expense	15,800	5,325
Director fee	124,201	618,238
Registration Expenses	28,410	47,890
Auditors fee	80,000	60,000
Rent	13,836,090	16,554,364
Tax on Investment	-	2,934,333
NCC bank remittance	828,378	749,948
Taxes	8,601	67,001
Computer expense	155,488	876,294
Vehile & Land Taxes	-	29,980
Insurance	303,367	320,000
Electricity, Water & Gas	1,833,535	1,690,695
Postage, stamp,	665,900	631,291
Telephone & Telecommunication	1,760,716	1,694,792
	83,532,072	82,563,204
27 Other assets (Item-wise)		
Travelling Allowance advance	28,280	102,237
Advance against salary	-	(3,000)
Advance against expenses	105,207	(9,726)
Advance against purchase	(3,663)	(35,454)
Advance Income Tax	3,296,541	(666,413)



Descriptions	Amount (In Tk.)	
	30-06-2015 (Restated)	30-06-2014
Advance Office rent	286,250	(19,050)
Sundry advance	170,547	(1,707,573)
Printed stationery	(876,469)	(201,450)
Security deposit	-	(11,799)
Suspense account	6,128,199	(712,724)
General Account balance	11,156,191	(1,859,792)
	20,291,083	(5,124,744)

28 Other liabilities (Item-wise)

General provident fund	15,238,588	15,178,919
Superannuation fund	17,104,567	22,417,089
Benevolent fund	972,701	1,542,325
Employee security deposit	43,104	(766,135)
Death relief grant fund	700,000	150,000
Reen Bima Agrobases SME		
Cash excess	(18,601)	7,127
Unpaid salary	(28,028)	590,914
Reen Bima One house One Firm		-
Realized vat, tax, excise duty	535,190	1,014,399
Contractors security deposit	19,982	
Reen Bima	5,456,483	3,846,304
Deferred credit to uncollected Income	9,160,383	14,595,975
Sundry account	(16,637,723)	(9,777,181)
NCC bank remittance	96,248	-
Revolving Fund of Agrobased Industries		
Provision for Interest on Interest on borrowed fund		
	32,642,894	48,799,736

29 Payment to suppliers

Stationery, Printings, Advertisements etc.	2,594,878	2,237,654
Office stationery	2,367,040	2,328,336
Advertisements	430,006	477,107
Fuel expenses for office car	1,311,262	2,416,634
Newspaper & Journal	905,142	875,149
	7,608,328	8,334,880

