

Independent Auditor's Report
To the Shareholders of Karnaphuli Paper Mills Limited
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Karnaphuli Paper Mills Limited**, which comprise the statement of financial position as at June 30, 2021, and statements of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 01 to 42 and annexure A to C.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994.

Basis for Qualified Opinion

- The entity is showing Work in Progress without handing over the BMR Project and Other of KPM amounting taka 2,313,232,876.
- The entity could not recover its Accounts Receivables and Other Receivables from last 6-7 years amounting taka 148,181,079.
- The entity is showing Capital Reserve amounting taka 344,133,667 but they did not have assets and proper documents against The Capital Reserve.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Control

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the Company' financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

1. 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;
2. b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
3. the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
4. the expenditure incurred was for the purposes of the Company's business.

Dated: Dhaka

24 NOV 2022

Probir Kumar Paul FCA
Partner
M A Fazal & Co.
Chartered Accountants

Mohammad Fakhru Alam Patwary FCA
Managing Partner
M. Z. Islam & Co.
Chartered Accountants



² Md. Abul Basher
Md. Abul Basher, FCA
Managing Partner
M A FAZAL & CO
Chartered Accountants



DVC : 2211280840 AS 377536

KARNAPHULI PAPER MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
As at June 30, 2021.

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
ASSETS			
Non-Current Assets		2,730,351,404	2,690,644,246
Property, Plant and Equipment	03.00	186,400,928	199,064,770
Capital Work in Progress	04.00	2,313,232,876	2,313,232,876
Deferred Expenses	05.00	230,717,600	178,346,600
Long Term Investment		2,807,550	2,807,550
Investment	06.00	2,807,550	2,807,550
Current Assets		1,745,559,203	1,689,391,575
Advance, Deposit and Pre-Payment	07.00	101,000,179	108,340,464
Advance against Income Tax	08.00	107,467,703	120,913,009
Trade Debtors/ Accounts Receivables	09.00	123,099,690	281,891,909
Other Debtors/ Other Receivables	10.00	25,081,389	23,957,234
Current Accounts with Enterprise	11.00	19,624,642	20,631,412
Inventories	12.00	1,357,772,485	1,128,380,458
Investment in FDR	13.00	512,732	512,732
Cash & Cash Equivalent	14.00	11,000,383	4,764,357
Total Assets		4,478,718,157	4,382,843,371
Shareholders Equity and Liabilities			
Authorized Capital	15.01	1,500,000,000	1,500,000,000
Paid Up Capital & Government Equity		995,242,685	995,242,685
Issued, Subscribed and Paid up capital	15.02	46,000,070	46,000,070
Government Equity/ Capital Contribution	16.00	949,242,615	949,242,615
Reserve and Contingent Account		(6,331,927,742)	(5,939,279,799)
Retain Earnings	17.00	(6,676,061,409)	(6,281,368,758)
Capital Reserve	18.00	344,133,667	342,088,959
Long Term Liabilities		2,530,480,707	2,754,979,703
Interest Free Government Loan	19.00	57,100,000	57,100,000
Government Loan (BMR)	20.00	1,625,256,318	1,572,885,318
Debenture Loan	21.00	112,280,951	112,280,951
Non-Development Government Loan (ADP)	22.00	130,500,000	130,500,000
Loan from CUFL	23.00	95,762,192	92,962,192
Deferred Liabilities (Gratuity)	24.00	509,581,246	789,251,242



KARNAPHULI PAPER MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
As at June 30, 2021.

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Current Liabilities		7,284,922,508	6,571,900,782
BCiC Loan Account	25.00	3,869,648,213	2,791,595,473
BCiC Current Account	26.00	1,265,038,332	1,263,956,691
Creditors for Expenses	27.00	673,514,703	898,485,496
Creditor for Other Finance	28.00	674,898,372	933,599,515
Creditors for Suppliers/ Accounts Payables	29.00	423,844,428	334,282,272
Current Account with Enterprise	30.00	255,873,463	261,043,226
Creditor for Workers Profit Participation Fund	31.00	970,405	910,605
Bank Overdraft	32.00	108,014,042	76,917,089
Provision for Tax	33.00	13,120,550	11,110,416
Total Capital & Liabilities		4,478,718,157	4,382,843,371

The annexed notes from 01 to 41 and Annexure A to C form integral part of these financial statements.


Company Secretary


Managing Director



Director

Signed in term of our separate report of even date.


Dated: Dhaka

24 NOV 2022

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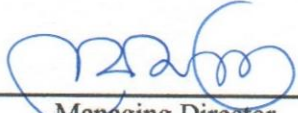
DVC : 2211280840 AS 377536

KARNAPHULI PAPER MILLS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended June 30, 2021.

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Sales Quantity (MT)	34.00	3,518	4,811
Revenue			
Sales Revenue	35.00	332,390,609	474,301,848
Less: Cost of Sales	36.00	638,535,165	664,863,396
Gross Profit/Loss		(306,144,556)	(190,561,548)
Operating Expenses			
General and Administrative Expenses	37.00	78,176,324	83,127,680
Selling and Distribution Expenses	38.00	5,796,721	5,789,973
Profit from operating Activities		(390,117,601)	(279,479,201)
Financial Expenses	39.00	3,151,912	20,207,888
Profit before Other Income		(393,269,513)	(299,687,089)
Other Income	40.00	2,631,704	1,998,920
Profit before Income Tax		(390,637,809)	(297,688,169)
Income Tax Expenses	41.00	2,010,134	2,849,459
Prior years adjustment	24.00	2,044,708	205,106,255
Total Comprehensive Income		(394,692,651)	(505,643,883)

The annexed notes form 01 to 41 and Annexure A to C form integral part of these financial statements.


Company Secretary


Managing Director


Director

Signed in term of our separate report of even date.

Dated: Dhaka

24 NOV 2022

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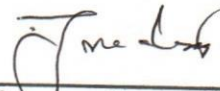


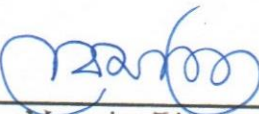
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KARNAPHULI PAPER MILLS LIMITED
STATEMENT OF RETAIN EARNINGS
For the year ended June 30, 2021.

Particular	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Opening Balance		(6,281,368,758)	(5,775,724,875)
Add: Addition during the year		(394,692,651)	(505,643,883)
Retaining at the end of the year		(6,676,061,409)	(6,281,368,758)

The annexed notes form 01 to 27 and Annexure A to C form integral part of these financial statements.


Company Secretary


Managing Director



Director

Signed in term of our separate report of even date.

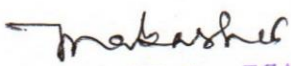
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KARNAPHULI PAPER MILLS LIMITED
STATEMENT OF CASH FLOWS
For the year ended 30 June, 2021

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
A. Cash Flows from Operating Activities		
Net profit/ loss during the year	(390,637,809)	(297,688,169)
Add: Prior years adjustment	-	(205,106,255)
Adjustment:		
Depreciation	12,663,842	13,730,973
(Increase)/Decrease in Advance, Deposit and Pre-Payment	7,340,285	(17,099,880)
(Increase)/Decrease in Advance against Income Tax	13,445,306	(8,866,027)
(Increase)/Decrease in Trade Debtors/ Accounts Receivables	158,792,219	(185,671,570)
(Increase)/Decrease in Other Debtors/ Other Receivables	(1,124,155)	(992,032)
(Increase)/Decrease in Current Accounts with Enterprise	1,006,770	(2,795,972)
(Increase)/Decrease Inventories	(229,392,027)	(156,706,076)
Increase/(Decrease) in Government Loan (BMR)	52,371,000	52,371,000
Increase/(Decrease) in Deferred Liabilities (Gratuity)	(279,669,996)	(57,488,024)
Increase/(Decrease) in BCIC Loan Account	1,078,052,740	397,224,347
Increase/(Decrease) in BCIC Current Account	1,081,641	36,563,873
Increase/(Decrease) in Creditors for Expenses	(224,970,793)	243,754,804
Increase/(Decrease) in Creditor for Other Finance	(258,701,144)	35,292,327
Increase/(Decrease) in Creditors for Suppliers	89,562,157	139,967,955
Increase/(Decrease) in Current Account with Enterprise	(5,169,763)	(837,976)
Increase/(Decrease) in Creditor for WPPF	59,800	94,200
Increase/(Decrease) in Bank Overdraft	31,096,953	57,677,755
Net cash flow from/(used in) operating activities	55,807,026	43,425,253
B. Cash Flows from Investing Activities		
(Increase)/Decrease in Deferred Expenses	(52,371,000)	(52,371,000)
Net cash flow from/(used) in investing activities	(52,371,000)	(52,371,000)
C. Cash Flows from Financing Activities		
Increase/(Decrease) in Other Long Term Loan	2,800,000	2,800,000
Net cash flow from/(used) in financing activities	2,800,000	2,800,000
Net increase in cash and cash equivalents (A+B+C)	6,236,026	(6,145,747)
Add : Beginning cash and cash equivalents	4,764,357	10,910,104
Ending cash & cash equivalents	11,000,383	4,764,357
Closing balance represents:		
Cash in hand	45,819	56,381
Cash at bank	10,954,564	4,707,976
Total	11,000,383	4,764,357

The annexed notes from 01 to 41 and from Annexure A are integral part of these financial statements.

Company Scerary

Managing Director

Director



KARNAPHULI PAPER MILLS LIMITED

Notes to the Financial Statements

As at and for the year ended June 30, 2021.

01.00 COMPANY PROFILE AND ITS OBJECTIVES

Karnaphuli Paper Mills Limited was incorporated on 23 October 1953 as a Public Limited Company by taking over paper mills set up by the erstwhile Pakistan Industrial Development Corporation (PIDC) at Chandraghona, Rangamati. The date of commencement of business was on 22 September 1953. M/s. Dawood Industry was appointed as managing agent in Extra Ordinary General Meeting of the shareholders held on 11 April 1958 and the managing agency was formally assigned to the new managing agent on 02 July 1958. After liberation, the shares were vested with the government of Bangladesh who engaged BIDC/BPBC to manage the affairs of the Company. After merger of BPBC with Bangladesh Chemical Industries Corporation (BCIC), the management of company vested with BCIC effecting from 01 July 1976.

The installed capacity of the mills was to produce 30,000 M. Tons of papers per annum. The company produces writing, printing and brown sulphate papers of various grades ranging from 40GSM to 350 GSM. It also produces corrugated board/box, bituminized paper, paper con, gum tape etc.

02.00 ACCOUNTING POLICIES

02.01 Basis of Accounting

The Financial Statements of the company are prepared on a going concern concept and on accrual basis of accounting under historical cost convention and in accordance with generally accepted accounting principles. Wherever appropriate, such principles are explained in the succeeding notes.

02.02 Depreciation on Fixed Assets

Fixed Assets except land are depreciated on reducing balance method at rates varying from 2.5% to 25% considering the useful lives of each category of assets. Depreciation is charged on additions to fixed asset on day basis as and when the assets are available for use and no depreciation is charged in the date of disposal.

02.03 Inventories and its Valuation

Components	Basis of valuation, as consistently followed
Raw Materials	Moving Average Cost
Chemicals	Moving Average Cost
Stores and Spares	Moving Average Cost
Work-in-Process	Cost of Materials Plus Proportionate Conversion Cost
Finished Goods	At a present rate of BCIC/Net Realizable Value



02.04 Retirement Benefits

The company has introduced a retirement benefit plan covering substantially all of its employees. Under this plan, benefit (Gratuity) is based on two-month basic salary/ wages for each completed year of service. In addition to gratuity, the employees subscribed certain percentages of their basic salaries and wages to the provident fund to which the company contributes equally subject to a maximum of 10%.

02.05 Allocation of expenses for services provided by BCIC

The company obtains some administrative and other support services from Bangladesh Chemical Industries Corporation (BCIC) in those areas where common services can be efficiently provided by BCIC. Those include internal audit, administrative and technical support, arrangement of finance, supplies, etc. Payment for these services is made by the company to BCIC on allocated charge as head office expense determined by BCIC.

02.06 AUTHORIZED CAPITAL

The authorized capital is Tk. 1,500,000,000 of the company represents value of 150,000,000 ordinary shares of Tk. 10 each.

02.07 ISSUED SUBSCRIBED AND PAID-UP CAPITAL

The above amount of paid-up capital is Tk. 46,000,070 represents the value of 4,600,007 Ordinary shares of Tk. 10 each held in the name of Bangladesh Chemical Industries Corporation (BCIC) and its nominees.

02.08 GOVERNMENT EQUITY / CAPITAL CONTRIBUTION

The Government Equity / Capital Contribution is Tk. 949,242,615, which has been carried forward from previous year's accounts without any change during the year under audit, details of which are given below:

Particulars	June 30, 2020	June 30, 2019
Government Contribution in Cash (1976-1978)	46,500,000	46,500,000
Transferred from General Reserve (1981-1982)	49,345,215	49,345,215
Conversion of ADP Loan (1981-1982)	8,154,715	8,154,715
Conversion of ADP (BMRE) Loan (1986-1987)	36,180,285	36,180,285
Conversion of ADP (RD and BE) Loan (1986-1987)	110,782,400	110,782,400
Govt. Loan (BMR) 40%	698,280,000	698,280,000
Total	949,242,615	949,242,615



02.09 CAPITAL RESERVE

The Capital Reserve is Tk. 344,133,667, which has been carried forward from previous year's accounts without any change during the year under audit, details of which are given below:

Particulars	June 30, 2020	June 30, 2020
Capital Fund of Dawood Corporation Ltd.	23,452,053	23,452,053
Share Capital of River Transport Department	500,000	500,000
Capital Gain on Sales of Fixed Assets	7,845,614	5,800,906
Capital Reserve	312,336,000	312,336,000
Total	344,133,667	342,088,959

02.10 INTEREST FREE GOVT. LOAN

The amounting Tk. 57,100,000 received from Government of Bangladesh (GOB) in 1994-1995 against Golden Handshake Scheme where 367 workers were retired. The fund was fully utilized by paying the benefits of leave pay and gratuity of above numbers workers.



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
03.00	Property, Plant and Equipment			
	This is made up as follows:			
	A. At Cost			
	Opening Balance		1,398,058,546	1,398,058,546
	Add: Addition during the year		-	-
	Closing Balance		1,398,058,546	1,398,058,546
	B. Accumulated Depreciation			
	Opening balance		1,198,993,776	1,185,262,803
	Add: Depreciation charged during the year		12,663,842	13,730,973
	Closing Balance		1,211,657,618	1,198,993,776
	Written Down Value as on June 30, 2021 (A-B)		186,400,928	199,064,770
	Details are shown in Annexure-A			
04.00	Capital Work in Progress			
	This is made up as follows:			
	BMR Project	04.01	2,218,794,318	2,218,794,318
	Other of KPM	04.02	94,438,558	94,438,558
	Total		2,313,232,876	2,313,232,876
04.01	BMR Project			
	This is made up as follows:			
	Opening Balance		2,218,794,318	2,218,794,318
	Add: Addition during the year		-	-
	Closing Balance		2,218,794,318	2,218,794,318
04.02	Other of KPM			
	This is made up as follows:			
	Maintenance work for recovery & boiler (KPM)		18,710,099	18,710,099
	Jute Project		75,728,459	75,728,459
	Total		94,438,558	94,438,558
05.00	Deferred Expenses			
	This is made up as follows:			
	Opening Balance		178,346,600	125,975,600
	Add: Addition during the year		52,371,000	52,371,000
			230,717,600	178,346,600
	Less: Adjustment during the year		-	-
	Closing Balance		230,717,600	178,346,600
06.00	Investment			
	This is made up as follows:			
	Investment in Karnaphuli Rayon & Chemicals Ltd.		2,807,550	2,807,550
	Total		2,807,550	2,807,550



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
07.00	Advance, Deposit and Pre-Payment			
	This is made up as follows:			
	Advance to Employee	07.01	12,971,024	14,121,527
	Advance to Contractors & Suppliers	07.02	43,146,874	40,959,615
	Audit Objection	07.03	3,591,985	3,591,985
	Deposits	07.04	34,465,034	44,342,836
	Prepayments	07.05	6,825,262	5,324,501
	Total		101,000,179	108,340,464
07.01	Advance to Employee			
	This is made up as follows:			
	Advance against Salary		-	26,218
	Advance against TA & DA		672,048	669,162
	Advance against Medical		263,233	269,233
	Advance against Purchases		3,178,376	2,676,817
	Cyclone Advance		5,860	5,860
	Advance to Relief Fund		90,000	90,000
	Advance against Wages Commission		3,957,078	4,335,843
	Advance against Final Settlement		789,000	890,000
	Advance against Facilities & Others		4,015,429	5,158,394
	Total		12,971,024	14,121,527
07.02	Advance to Contractors & Suppliers			
	This is made up as follows:			
	Contractors Labor & Others		518,481	478,481
	FRM Suppliers		(5,296,643)	-
	Stores Suppliers		47,925,036	40,481,134
	Total		43,146,874	40,959,615
07.03	Audit Objection			
	This is made up as follows:			
	Audit Objection against Arrear Overtime		951,205	951,205
	Audit Objection against Maternity Allowance		15,700	15,700
	Audit Objection against Medical Treatment		1,685,838	1,685,838
	Audit Objection against Electricity Bill		939,242	939,242
	Total		3,591,985	3,591,985
07.04	Deposits			
	This is made up as follows:			
	Security Deposit to Govt. Agencies		31,277,899	41,962,425
	VAT Payable		3,187,135	2,380,411
	Total		34,465,034	44,342,836



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
07.05	Prepayments			
	This is made up as follows:			
	Royalty on FRM		6,204,178	5,806,146
	Salary Income Tax		106,878	(995,851)
	Insurance		514,206	514,206
	Total		6,825,262	5,324,501
08.00	Advance against Income Tax			
	This is made up as follows:			
	Opening Balance		120,913,009	112,046,982
	Add: Addition during the year		-	8,866,027
			120,913,009	120,913,009
	Less: Adjustment during the year		13,445,306	-
	Closing Balance		107,467,703	120,913,009
	Details are shown in Annexure-B			
09.00	Trade Debtors/ Accounts Receivables			
	This is made up as follows:			
	Government & Other Industries.	09.01	123,231,989	282,024,208
	Less: Bad Debt Provision		132,299	132,299
	Total		123,099,690	281,891,909
09.01	Government & Other Industries.			
	This is made up as follows:			
	BD. Sty. Office, Tejgao.		43,525,171	152,464,561
	The Secretary, NCTB Dhaka.		-	127,476,397
	Security printing Corporation		77,623,568	-
	Lever Brothers (BD) Ltd./Unilever(BD. Ltd		707,223	707,223
	Padma Oil Company		-	-
	Danish Condensed Milk		5,507	5,507
	Mehar Industries (BD) Ltd.		29,833	29,833
	Karanaphuli Jute Mills Ltd.		16,457	16,457
	Sagar Screen Printers		6,373	6,373
	Seedat Brothers		125,490	125,490
	Bangladesh Bureau of Statistics		1,157,297	1,157,297
	UNICEF Account		11,945	11,945
	Others		23,125	23,125
	Total		123,231,989	282,024,208
10.00	Other Debtors/ Other Receivables			
	This is made up as follows:			
	Other Debtors	10.01	18,469,576	17,345,421
	Claims Receivables	10.02	6,558,618	6,558,618
	Others	10.03	53,195	53,195
	Total		25,081,389	23,957,234



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
10.01	Other Debtors			
	This is made up as follows:			
	River Transport Department (RTD)		780,444	780,444
	Shop Keepers		9,187,000	8,215,843
	Other Debtors (Misc)		1,054,129	901,131
	Setasa Trading		4,400,000	4,400,000
	Testing fee receivable		319,500	319,500
	Empl. Co-Operative Society		285,848	285,848
	Other Debtors Karnaphuli Jute Mills		2,442,655	2,442,655
	Officers Welfare Association		-	-
	Total		18,469,576	17,345,421
10.02	Claims Receivables			
	This is made up as follows:			
	Meghna Petroleum Ltd.		6,558,618	6,558,618
	Total		6,558,618	6,558,618
10.03	Others			
	This is made up as follows:			
	Stores issued on loan		53,195	53,195
	Total		53,195	53,195
11.00	Current Accounts with Enterprise			
	This is made up as follows:			
	Khulna Hard Board Mills Ltd. (KHBM)		135,895	135,895
	Chhatak Cement Co. Ltd		1,005,838	1,005,838
	Usmania Glass Sheet Factory (UGSF) Ltd.		711,099	645,493
	BCIC Branch Office		21,985	21,985
	Ashugonj Fertilizer Factory Ltd.		-	36,248
	Chittagong Urea Fertilizer Ltd. (CUFL)		4,938,494	4,439,134
	Shajalal Fertilizer Company Ltd. (Former-NGFF)		233,841	233,841
	TSP Complex Ltd.		9,671,162	9,671,162
	Training Institute for Chemical Industries (TICI)		-	356,289
	DAP Fertilizer Company Ltd.		2,083,156	3,549,597
	Dhaka Leather Company Ltd.		56,430	56,430
	Ujala Mach Factory Ltd.		317,530	317,530
	North Bengal Paper Mills Ltd		45,481	45,481
	SPPM Ltd.		287,242	-
	BCIC Mktg & Distbn		116,489	116,489
	Total		19,624,642	20,631,412



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
12.00	Inventories			
	This is made up as follows:			
	Raw Materials, Chemicals & Packing Materials	12.01	102,020,029	130,174,222
	Spare Parts & Accessories	12.02	320,418,688	308,863,330
	Stock in Transit	12.03	292,624,622	293,318,948
	Work in Process	12.04	119,417,979	126,366,022
	Finished Goods	12.05	523,291,167	269,657,936
	Total		1,357,772,485	1,128,380,458
12.01	Raw Materials, Chemical & Packing Materials			
	This is made up as follows:			
	Raw Materials			
	FRM Stock (Chandraghona Yard)	12.01.1	28,124,630	28,124,630
	Chipper House	12.01.2	25,297,184	29,803,003
	FRM Depo (Kaptai)	12.01.3	-	-
	Chemicals & Others	12.01.4	48,598,215	72,246,588
	Total		102,020,029	130,174,222
12.01.1	FRM Stock (Chandraghona Yard)			
	Bamboo-Muli		6,341,692	6,341,692
	Bamboo-Baria		598,246	598,246
	Wood		21,184,692	21,184,692
	Total		28,124,630	28,124,630
12.01.2	Chipper House			
	Stock Materials		25,297,184	29,803,003
	Total		25,297,184	29,803,003
12.01.3	FRM Depo (Kaptai)			
	Stock Materials		-	-
	Total		-	-
12.01.4	Chemicals & Others			
	Chandraghona Stores		15,185,615	29,448,199
	Chittagong Stores		151,007	151,007
	Packing Materials		2,073,565	2,193,789
	Materials in Plant		31,188,028	40,453,593
	Total		48,598,215	72,246,588



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
12.02	Spare Parts & Accessories			
	This is made up as follows:			
	Furnace Oil & Lubricants		4,678,434	4,774,791
	Construction Materials		1,293,309	1,311,614
	Iron & Nonferrous Materials		6,688,093	5,478,409
	Machine Clothing		16,783,675	18,604,026
	Capital Stores		11,873,956	16,839,076
	General Stores		44,902,182	18,951,451
	Spares & Accessories		204,420,770	213,072,306
	Non-Movable Stores		313,138	313,138
	Deferred Stores (DS-1)		327,963	327,963
	Deferred Stores (DS-2)		510,108	510,108
	Stores in Hand-FRM		27,214,256	27,214,256
	Stores in Hand-RTD		518,861	518,861
	Stores Clearing A/c		6,069	6,069
	Fuel Stock in KCSS		887,874	941,262
	Total		320,418,688	308,863,330
12.03	Stock in Transit			
	This is made up as follows:			
	Raw Materials and Other Materials		292,624,622	293,318,948
	Total		292,624,622	293,318,948
12.04	Work in Process			
	This is made up as follows:			
	Liquid / Solid Alum	12.04.1	92,211,919	99,038,413
	Calcium Hypo	12.04.2	27,206,060	27,327,609
	Total		119,417,979	126,366,022
12.04.1	Liquid / Solid Alum			
	Thin Black Liquor		91,516,413	99,038,413
	Un-bleached Pulp (Digester)		695,506	-
	Un-bleached Pulp (Washing)		-	-
	Total		92,211,919	99,038,413
12.04.2	Calcium Hypo			
	Bleached Pulp (Bleaching Section)		403,090	403,090
	Bleached Pulp (Bleater House)		3,226,450	207,600
	Chips in Silo		22,213,856	25,354,255
	Hydro Chloric Acid (HCl)		62,664	62,664
	Brine		1,300,000	1,300,000
	Total		27,206,060	27,327,609



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
12.05	Finished Goods			
	This is made up as follows:			
	Paper		509,980,823	254,287,064
	Mill Wrapper		8,155,433	9,180,027
	Br. Sulphate paper		2,943,303	3,793,071
	Bituminized Paper		841,195	841,195
	Corrugated Board/ Box		1,370,413	1,556,579
	Total		523,291,167	269,657,936
13.00	Investment in FDR			
	This is made up as follows:			
	Sonali Bank FDR No. 800609		50,000	50,000
	Agrani Bank FDR No. 0259295/14/05		275,000	275,000
	Agrani Bank FDR No. 0259296/15/05		37,732	37,732
	Agrani Bank FDR No. 11 A-0009701/20/05		150,000	150,000
	Total		512,732	512,732
14.00	Cash & Cash Equivalent			
	This is made up as follows:			
	Cash at Bank	14.01	10,954,564	4,707,976
	Cash in Hand	14.02	45,819	56,381
	Total		11,000,383	4,764,357
14.01	Cash at Bank			
	This is made up as follows:			
	Sonali Bank,CNA.		302,327	302,327
	Sonali Bank,CTG.(Ac No-643)		-	-
	Sonali Bank, Mymensingh		1,880	1,880
	Sonali Bank, Lalmonirhat		2,790	2,790
	Agrani Bank, CTG. (D.C.L)		1,156	1,156
	BASIC Bank CTG (2410-01-0003128)		5,030,604	5,030,604
	Sonali Bank, Dhaka/N.Ganj		4,892	4,892
	Sonali Bank, Matiranga.		5,112	5,112
	Sonali Bank Kalibari (Ac No-13046)		59,408	59,408
	Agrani Bank, CTG. (RTD)		6,247	6,247
	Sonali Bank, Malibagh Br,Dhaka (K-968)		247,428	524,794
	Sonali Bank,CTG.(STD 37)		145,103	174,428
	Sonali Bank, Malibagh, Dhaka (STD-12)		2,480,027	4,239,092
	Sonali Bank, Chandraghona		1,916,796	969,530
	Janata Bank, Batakandi		1,038	1,038
	Agrani Bank, Baburhat, ChandPur.		1,056	1,056
	BASIC Bank CTG (2416-01-0000866)		-	-
	Agrani Bank, Chandraghona (Ac No # 06)		748,700	(6,616,378)
	Total		10,954,564	4,707,976



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
14.02	Cash in Hand			
	This is made up as follows:			
	Imprest, CNA.		(26,403)	31,986
	Imprest at Chittagong office		48,492	1,295
	Imprest For Chittagong Guest house		5,000	5,000
	Imprest For Dhaka sales centre		630	-
	Imprest For KPM Hospital		1,800	1,800
	Imprest For Transport (KPM)		5,000	5,000
	Imprest For Transport (FRM)		4,000	4,000
	Imprest For School & College		1,000	1,000
	Imprest For Kaptai Bamboo Yard		2,000	2,000
	Imprest For FRM Garrage		2,000	2,000
	Imprest For CTG. Transport		2,300	2,300
	Total		45,819	56,381
15.00	Share Capital			
	This is made up as follows:			
15.01	Authorized Capital			
	150,000,000 ordinary shares of Tk.10 each		1,500,000,000	1,500,000,000
15.02	Issued, Subscribed and Paid up capital			
	Paid up Capital (4,600,007 shares @10 per share)		46,000,070	46,000,070
16.00	Government Equity/ Capital Contribution			
	This is made up as follows:			
	Government Contribution in Cash (1976-1978)		46,500,000	46,500,000
	Transferred from General Reserve (1981-1982)		49,345,215	49,345,215
	Conversion of ADP Loan (1981-1982)		8,154,715	8,154,715
	Conversion of ADP (BMRE) Loan (1986-1987)		36,180,285	36,180,285
	Conversion of ADP (RD and BE) Loan (1986-1987)		110,782,400	110,782,400
	Government Equity Portion on BMR 40%		698,280,000	698,280,000
	Total		949,242,615	949,242,615
	Government contributed these amount as Government Equity/ Capital in several years for governance and development.			
17.00	Retain Earnings			
	This is made up as follows:			
	Opening Balance		(6,281,368,758)	(5,775,724,875)
	Add: Net Profit/Loss during the year		(394,692,651)	(505,643,883)
	Closing Balance		(6,676,061,409)	(6,281,368,758)



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
18.00	Capital Reserve			
	This is made up as follows:			
	Capital Fund of Dawood Corporation Ltd.		23,452,053	23,452,053
	Share Capital of River Transport Department		500,000	500,000
	Capital Gain on Sales of Fixed Assets		7,845,614	5,800,906
	Capital Reserve		312,336,000	312,336,000
	Total		344,133,667	342,088,959
19.00	Interest Free Government Loan			
	This is made up as follows:			
	Govt. Loan		57,100,000	57,100,000
	Total		57,100,000	57,100,000
	This represents amount received from Government of Bangladesh (GOB) in 1994-1995 against Golden Handshake Scheme where 367 workers were retired. The fund was fully utilized by paying the benefits of leave pay and gratuity of above numbers workers.			
20.00	Government Loan (BMR)			
	This is made up as follows:			
	Opening Balance		1,572,885,318	1,520,514,318
	Add: Interest addition during the year		52,371,000	52,371,000
			1,625,256,318	1,572,885,318
	Less: Adjustment/ Payment during the year		-	-
	Closing Balance		1,625,256,318	1,572,885,318
	Details are shown in Annexure-C			
21.00	Debenture Loan			
	This is made up as follows:			
	Overdraft (Principal)		41,131,880	41,131,880
	Add: Interest up to December 1984		99,600,209	99,600,209
	Add: Interest due from Jan. 1985 to December 31, 1985		13,838,655	13,838,655
			154,570,744	154,570,744
	Less: Repayment on Debenture:			
	Principal		28,451,138	28,451,138
	Interest		13,838,655	13,838,655
	Closing Balance		112,280,951	112,280,951
22.00	Non-Development Government Loan (ADP)			
	This is made up as follows:			
	Government Loan (ADP)		130,500,000	130,500,000
	Total		130,500,000	130,500,000

The above loan was received from GOB through BCIC in June 2003 for reduction of man power of the company under Voluntary Retirement Scheme vide Government order dated 23 June 2003. The loan is repayable within 5 (five) years together with interest @ 5%.



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
23.00	Loan from CUFL			
	This is made up as follows:			
	Opening Balance		92,962,192	90,162,192
	Add: Addition during the year		2,800,000	2,800,000
	Closing Balance		95,762,192	92,962,192
	The above amount was taken from Chittagong Urea Fertilizer Ltd. (CUFL) as long-term loan (Tk. 2 core each in July 2001 and August 2001). The rate of interest in 7% per annum. These loans are repayable in 10 yearly installments at the end of December each year after a grace period of one year along with interest due thereon as per repayment schedule.			
24.00	Deferred Liabilities (Gratuity)			
	This is made up as follows:			
	Opening Balance		789,251,242	846,739,266
	Add: Provision during the year		16,303,634	14,997,680
	Add: Prior years adjustment		-	-
			805,554,876	861,736,946
	Less: Payment / Adjustment for the year		295,973,630	72,485,704
	Closing Balance		509,581,246	789,251,242
25.00	BCIC Loan Account			
	This is made up as follows:			
	Loan Amount		3,869,648,213	2,791,595,473
	Total		3,869,648,213	2,791,595,473
26.00	BCIC Current Account			
	This is made up as follows:			
	Loan Amount		1,265,038,332	1,263,956,691
	Total		1,265,038,332	1,263,956,691
27.00	Creditors for Expenses			
	This is made up as follows:			
	Construction, Handling and Labor Supply (27.01	466,494,043	618,868,374
	Other Expenses	27.02	66,474,792	66,069,125
	Unpaid Salaries and Allowances	27.03	122,877,584	195,879,713
	Provision for Interest on Loan	27.04	17,569,504	17,569,504
	Welfare Expenses	27.05	60,000	60,000
	Arrear Salaries for Waggess Commission	27.06	38,780	38,780
	Total		673,514,703	898,485,496



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
27.01	Construction, Handling and Labor Supply Contractor			
	This is made up as follows:			
	Creditor for Construction Contract		5,978,369	6,248,076
	Creditor Handling & Labor Supply		10,935,674	10,453,639
	Creditors for Others		449,301,131	601,887,790
	Creditor for Work-in-Progress		278,869	278,869
	Total		466,494,043	618,868,374
27.02	Other Expenses			
	This is made up as follows:			
	Self-Manufacturing, Clearing A/C Workshop Made		4,642,223	4,642,223
	Self-Manufacturing, Clearing A/C - Alum		20,019,670	19,096,003
	Self-Manufacturing, Lime Cline		1,156,005	1,156,005
	Self-Manufacturing, Bleached Chemicals		495,000	495,000
	Liabilities for Audit Objection		3,809,025	3,809,025
	Levy for Training Institute and Chemical Industry Levy		131,439	131,439
	Provision for Audit Fees		480,000	480,000
	Provision for Insurance		120,000	120,000
	Head Office Levy		2,612,602	3,130,602
	Creditor for Other Expenses-KPM		5,503,200	5,503,200
	Creditor for Other Expenses-River Transport Department		25,960,468	25,960,468
	Land Revenue		1,545,160	1,545,160
	Total		66,474,792	66,069,125
27.03	Unpaid Salaries and Allowances			
	This is made up as follows:			
	Salary Clearing		122,877,584	195,879,713
	Total		122,877,584	195,879,713
27.04	Provision for Interest on Loan			
	This is made up as follows:			
	Provision for Interest on BCIC Loan		17,569,504	17,569,504
	Total		17,569,504	17,569,504
27.05	Welfare Expenses			
	This is made up as follows:			
	Medical Expense		60,000	60,000
	Total		60,000	60,000
27.06	Arrear Salaries for Waggess Commission			
	This is made up as follows:			
	Waggess Commission		38,780	38,780
	Total		38,780	38,780



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
28.00	Creditor for Other Finance			
	This is made up as follows:			
	Deposits from Customers	28.01	(119,078,082)	12,723,588
	Fare Price Shop Account (Ctg./ Dhaka)	28.02	17,856,429	16,705,373
	Secretary Providend Fund	28.03	675,782,394	687,313,543
	Income Tax on Party's Bill Payables	28.04	-	69,758,573
	VAT on Parties Bill Payables	28.05	-	32,810,743
	Contractors Security Deposit	28.06	73,240,459	80,035,946
	Advance Received against Scrap Sales	28.07	3,879,224	4,058,464
	Sundry Creditors for Others Finance	28.08	16,650,451	23,625,788
	Interest on Agrani Bank Debenture	28.09	6,567,497	6,567,497
	Total		674,898,372	933,599,515
28.01	Deposits from Customers			
	This is made up as follows:			
	Chittagong Dealers		6,606,436	5,888,913
	Dhaka Dealers		25,688,353	25,432,808
	Moffasal Dealers		1,450,669	1,450,129
	Govt. & Industrial		(152,823,540)	(20,048,262)
	Total		(119,078,082)	12,723,588
28.02	Fare Price Shop Account (Ctg./ Dhaka)			
	This is made up as follows:			
	Fare Price Shop A/C-Chittagong		1,524,599	1,909,793
	Fare Price Shop A/C-Dhaka		16,331,830	14,795,580
	Total		17,856,429	16,705,373
28.03	Secretary Providend Fund			
	This is made up as follows:			
	Employees Own Contribution		61,508,052	54,689,052
	Cons. Contribution		61,423,518	54,689,052
	21/2 Add Own Contribution		1,161,945	1,038,889
	PF Loan Recovered		50,201,247	46,430,300
	Current Account with Secretary PF		501,487,632	530,466,250
	Total		675,782,394	687,313,543
28.04	Income Tax on Party's Bill Payables			
	This is made up as follows:			
	Store Supplies & Others		-	42,973,333
	Forest Raw Materials Suppliers		-	24,169,599
	Construction		-	2,193,155
	Scrap Sale		-	422,486
	Total		-	69,758,573



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
28.05	VAT on Parties Bill Payables			
	This is made up as follows:			
	Contractor		-	11,591,152
	Suppliers		-	351,635
	Store Materials		-	8,680,361
	Bamboo Chips Carrying		-	1,941,194
	FRM Suppliers		-	474,439
	VAT Revolving Accounts		-	9,771,962
	Total		-	32,810,743
28.06	Contractors Security Deposit			
	This is made up as follows:			
	Lease Forest (FRM)		19,350,457	20,265,457
	Local Suppliers (FRM)		9,477,996	17,182,851
	Out Station (FRM)		3,410,629	4,760,354
	Construction (Civil)		2,031,600	3,354,228
	Store Supplier & Others		27,986,756	23,490,035
	Paper Dealers		10,819,500	10,819,500
	Chips Carrying		59,121	59,121
	Kacha House Holder		104,400	104,400
	Total		73,240,459	80,035,946
28.07	Advance Received against Scrap Sales			
	This is made up as follows:			
	Advance Receive against Scrap Sales		3,879,224	4,058,464
	Total		3,879,224	4,058,464
28.08	Sundry Creditors for Others Finance			
	This is made up as follows:			
	Advance Against Salary		18,182	
	Recovery of HO Other PF Cont & Interest		4,660,072	10,458,082
	Recovery of Welfare Loan, Subs, Loan & Int.		2,028,254	2,287,895
	BCIC Welfare Fund		469,740	469,740
	Recovery of House Building Loan & Int. (H.O)		3,640,523	4,621,824
	Liabilities against Godown Rent		4,366,707	4,366,707
	KV Club (Subscription)		150,160	150,595
	Mohila Club (Subscription)		9,887	(1,432)
	KPM Sramik Karmachari CB Kendra		198,359	192,785
	Karnaphuli Club CTG		20,871	20,211
	BCIC Club Ctng.		690	690
	Officers Welfare Association		8,136	23,257
	Hajj Scheme		289,447	289,447
	Bangladesh Chemical Society		16,800	8,400
	Payable to Agrani Bank Ltd.		2,000	2,000
	Donation (Medical Treatment)		62,572	12,837



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
	Union Subscription (Employees Union)		25,474	17,489
	School Fund		538,544	538,544
	Prokoushali Samity		28,175	23,235
	Diploma Association		16,226	58,889
	Hindu Mandir		9,244	4,881
	Scout Fee		23,360	21,800
	Budhist Fund		67,028	57,912
	Welfare Fund A/C			-
	Total		16,650,451	23,625,788
28.09	Interest on Agrani Bank Debenture			
	This is made up as follows:			
	Int. on Agrani Bank Debenture (1985-86)		6,567,497	6,567,497
	Total		6,567,497	6,567,497
29.00	Creditors for Suppliers/ Accounts Payables			
	This is made up as follows:			
	Creditor for Stores Supply	29.01	104,672,454	84,076,854
	Creditor for FRM purchase/ Expenses	29.02	77,087,872	30,783,634
	Creditor for Materials and Chemicals	29.03	94,336,476	31,986,410
	Creditor for Cost and Other Expenses	29.04	147,641,026	187,328,774
	Stores Received on Loan	29.05	106,600	106,600
	Total		423,844,428	334,282,272
29.01	Creditor for Stores Supply			
	This is made up as follows:			
	Stores Supply Local		104,672,454	84,076,854
	Total		104,672,454	84,076,854
29.02	Creditor for FRM purchase/ Expenses			
	This is made up as follows:			
	Royalty Payable		4,911,202	4,911,202
	FRM Suppliers		13,490,388	(27,106,268)
	FRM Cutting & rafting		9,684,180	4,816,646
	FRM Out Station		840,048	-
	Adv. Ag. Bamboo Chips Carrying Exp.		130,140	130,140
	Creditors for Accrued Expenses (Misc)		48,031,914	48,031,914
	Total		77,087,872	30,783,634
29.03	Creditor for Materials and Chemicals			
	This is made up as follows:			
	Amin Jute Mills Ltd.		799,128	799,128
	Cash Purchase Clearing Account		(53,679)	(54,806)
	Creditors for Raw Materials		93,591,027	31,242,088
	Total		94,336,476	31,986,410



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
29.04	Creditor for Cost and Other Expenses			
	This is made up as follows:			
	Store in Transit (Cr. Balance)		125,766,846	162,454,594
	Import Clearing Account		21,874,180	24,874,180
	Total		147,641,026	187,328,774
29.05	Stores Received on Loan			
	This is made up as follows:			
	Stores received on loan		106,600	106,600
	Total		106,600	106,600
30.00	Current Account with Enterprise			
	This is made up as follows:			
	Running Factories	30.01	149,066,895	148,461,163
	Pay Off/ Closed Factories	30.02	106,806,568	112,582,063
	Total		255,873,463	261,043,226
30.01	Running Factories			
	This is made up as follows:			
	Bangladesh Insulator and Sanitary ware Factory Ltd. (BISF)		1,666,360	1,666,360
	Ashugonj Fertilizer and chemical Co. Ltd.		268,821	-
	Jamuna Fertilizer Co. Ltd.		886,451	886,600
	Urea Fertilizer Factory Ltd. Ghorashal		668,311	668,311
	Polash Urea Fertilizer Factory Ltd.		2,333,905	2,333,905
	Training Institute for Chemical Industries (TICI)		337,060	
	BMR of KPM Ltd.		142,905,987	142,905,987
	Total		149,066,895	148,461,163
30.02	Pay Off/ Closed Factories			
	This is made up as follows:			
	BCIC Current Account Ltd. (Former SPPM)		-	3,900,600
	Chittagong Chemical Complex (CCC)		5,172,522	5,172,522
	Karnaphuli Rayon and Chemicals Ltd. (KRC)		99,241,895	101,116,790
	Takerghat Lime Stone Mining Project (TLMP)		22,682	22,682
	Khulna Newsprint Mills Ltd. (KNM)		2,369,469	2,369,469
	Total		106,806,568	112,582,063
31.00	Creditor for Workers Profit Participation Fund			
	This is made up as follows:			
	Opening Balance		910,605	816,405
	Add: Addition during the year		87,200	94,200
			997,805	910,605
	Less: Payment during the year		27,400	-
	Closing Balance		970,405	910,605



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
32.00	Bank Overdraft			
	This is made up as follows:			
	Sonali Bank Ltd., Ctg		806,447	806,447
	Sonali Bank Ltd., Ctg A/c No. 1704		5,478,067	2,858,837
	Sonali Bank Ltd., CAN		59,399,055	26,250,405
	Basic Bank, CTG-0866		42,330,473	47,001,400
	Total		108,014,042	76,917,089
33.00	Provision for Tax			
	This is made up as follows:			
	Opening Balance		11,110,416	8,260,956
	Add: Addition during the year		2,010,134	2,849,459
			13,120,550	11,110,416
	Less: Payment during the year		-	-
	Closing Balance		13,120,550	11,110,416
34.00	Sales Quantity (MT)			
	This is made up as follows:			
	Papers		3,518	4,811
	Total		3,518	4,811
35.00	Sales Revenue			
	This is made up as follows:			
	Local Sales		348,979,843	497,961,548
	Less: VAT		16,589,234	23,659,700
	Net Sales		332,390,609	474,301,848
36.00	Cost of Sales			
	This is made up as follows:			
	Opening Finished goods		269,657,936	103,493,220
	Add: Cost of production	36.01	980,514,877	914,166,420
			1,250,172,813	1,017,659,640
	Less: Recovered from KRC & Others		88,346,481	83,138,308
	Less: Closing Finished goods	12.05	523,291,167	269,657,936
	Cost of goods sold		638,535,165	664,863,396
36.01	Cost of production			
	This is made up as follows:			
	Opening Stock in Process		126,366,022	124,059,557
	Add: Purchase			
	Raw Materials	36.02	406,944,218	439,145,024
	Chemical and Other Materials	36.03	12,507,737	16,491,688
			545,817,977	579,696,269
	Less: Closing Stock	12.04	119,417,979	126,366,022
	Less: Received from KRC & Others			
	Raw and Other Material Consumed		426,399,998	453,330,247
	Add: Factory Overhead	36.04	554,114,879	460,836,173
	Cost of production		980,514,877	914,166,420



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
36.02	Raw Materials			
	This is made up as follows:			
	FRM Materials	36.02.1	13,092,169	3,845,160
	Pulp Materials	36.02.2	385,352,253	426,181,215
	Talcum Powder	36.02.3	8,499,796	9,118,649
	Total		406,944,218	439,145,024
36.02.1	FRM Materials			
	Bamboo Muli		13,092,169	3,696,135
	Wood		-	149,025
	FRM Expenses		8,586,350	
	Total		13,092,169	3,845,160
36.02.2	Pulp Materials			
	Foreign Pulp		322,138,368	392,293,443
	Old C.C. & Others		63,213,885	33,887,772
	Total		385,352,253	426,181,215
36.02.3	Talcum Powder			
	Talcum Powder		8,499,796	9,118,649
	Total		8,499,796	9,118,649
36.03	Chemical and Other Materials			
	This is made up as follows:			
	Caustic		-	4,015,885
	Rosin		488,610	492,517
	AKD/ SK/ KE		6,146,298	5,379,615
	Starch		617,502	2,164,751
	Salft Cake/ S. Sulphate		6,225	4,458
	Lime Stone		-	-
	Colors and Dyes		4,280,739	1,149,816
	Calcium Carbonate		625,745	-
	Solid Alum		-	130,162
	Soda Ash		-	2,174
	Other Chemicals		342,618	3,152,310
	C.C. Plant		-	-
	Alum Plant		-	-
	Chemicals & Others		-	-
	Total		12,507,737	16,491,688
36.04	Factory Overhead			
	This is made up as follows:			
	Labour Bills		16,295,728	14,723,055
	Gas		251,463,212	220,706,671
	Electricity		13,234,444	15,193,472
	Oil & Lubricants		1,910,493	3,718,355
	Stores and Spares		73,062,611	20,681,060
	Factory Salaries & Wages		157,540,971	142,197,630
	Factory Depreciation		10,890,904	11,808,637
	Handling & Transportation		1,728,781	2,968,911
	Repairs and Maintenance		14,581,983	10,957,477
	Advertisement and Publicity		2,027,677	2,547,325



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
	Accident / Death Compensation		3,897,850	5,666,154
	Uniforms		1,666,652	1,080,172
	Medical		47,642	46,368
	Other welfare		5,765,931	8,540,886
	Total		554,114,879	460,836,173
36.05	Recovered from KRC & Others			
	This is made up as follows:			
	Stock Recovered from KRC & Others		88,346,481	83,138,308
	Total		88,346,481	83,138,308
37.00	General and Administrative Expenses			
	This is made up as follows:			
	Salaries & Allowances		53,952,387	48,697,818
	Audit Fees		82,500	120,000
	Subscription & Donations		205,000	-
	Enterprise Board Meeting Expenses		446,380	62,000
	Entertainment Expenses Others		179,352	210,350
	Entertainment Expenses Guest House		180,666	251,917
	Professional Charges		1,154,223	225,012
	Newspaper and Periodicals		3,851	7,436
	Office Expenses		108,512	138,901
	Printing & Stationery		185,915	407,894
	Postage, Telegraph		68,540	29,577
	Telephone and Telex		33,222	57,504
	Travelling and Conveyance		886,548	1,797,647
	Bus Hire Charges		-	5,265
	Vehicles Running and Maintenance		909,865	801,837
	Vehicles Maintenance		759,309	3,387,814
	Training Expenses		14,000	-
	TICI. Levy		-	-
	Security Expenses		2,208,167	10,420,894
	Accident/ Death Compensation		649,642	944,359
	Advertisement and Publicity		171,009	214,835
	Colony maint and others		4,666,235	-
	General Repair and Maintenance		-	3,506,393
	Depreciation		1,519,661	1,647,717
	Insurance Premium		248,976	-
	Land Revenue		470,620	263,926
	Lighting & Electricity		273,121	4,546
	Office Rent		578,310	1,775,511
	Vehicle Tax		2,300	-
	Renewal Rate & Taxes		3,879,419	2,704,340
	Municipal Tax		319,928	-
	Welfare Expenses (Medical)		13,975	13,602
	Welfare Expenses (Other)		3,402,845	5,040,523
	Welfare Expenses (Uniform)		601,846	390,062
	Total		78,176,324	83,127,680



Note No.	Particulars	Notes	Amount in Taka	
			June 30, 2021	June 30, 2020
38.00	Selling and Distribution Expenses			
	This is made up as follows:			
	Salaries & Allowances		4,316,191	3,895,825
	Handling and Transportation		192,087	329,879
	Depreciation		253,277	274,619
	Accident/Death Compensation		264,669	384,739
	Advertisement and Publicity		244,299	306,907
	Repairs & Maintenance		194,426	146,100
	Welfare Expenses (Uniform)		46,296	30,005
	Welfare Expenses (Medical)		1,906	1,855
	Welfare Expenses (Other)		283,570	420,044
	Total		5,796,721	5,789,973
39.00	Financial Expenses			
	This is made up as follows:			
	Int. on Commercial Bank Loan		-	825,571
	Interest on P.F. Loan		-	16,509,149
	Bank Charges, Misc.		351,912	73,168
	Interest on CUFL Loan		2,800,000	2,800,000
	Interest on Govt. BRM Loan		-	-
	Total		3,151,912	20,207,888
40.00	Other Income			
	This is made up as follows:			
	Interest on STD A/c		1,461,412	306,528
	Gain on Fixed Assets		-	-
	KC Service Station		123,485	14,548
	Sales of Stores Matrs & Others		-	-
	School & College		998,438	1,390,878
	Other Sales		-	151,130
	Sundry Receipts		48,369	135,836
	Total		2,631,704	1,998,920
41.00	Income Tax Expenses			
	This is made up as follows:			
A	Regular Tax			
	Net Profit before Income Tax		(6,676,061,410)	(5,775,724,875)
	Tax @ rate 35%		-	-
B	Minimum Tax U/S 82c			
	Gross Receipt		335,022,313	474,909,890
	Minimum Tax @ Rate 0.60%		2,010,134	2,849,459
	Tax Expense (A or B whichever is higher)		2,010,134	2,849,459



KARNAPHULI PAPER MILLS LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
As at June 30, 2021

Annexure-A

SL No.	Particulars	AT COST			Rate of Depreciation %	DEPRECIATION			Written Down Value as on 30.06.2021
		Balance as on 01.07.2020	Addition During The Year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged During The Year	Balance as on 30.06.2021	
1	Land	2,384,354	-	2,384,354	0%	307,579	-	307,579	2,076,775
2	Building (KPM)	201,026,300	-	201,026,300	2.5-7.5%	148,056,581	1,812,156	149,868,737	51,157,563
3	Building (CC PLANT)	21,798,465	-	21,798,465	2.5-7.5%	12,415,379	469,154	12,884,533	8,913,932
4	Jetty Roads	89,553,530	-	89,553,530	10-15%	87,425,788	221,235	87,647,023	1,906,507
5	Plant & Machinery (KPM)	747,885,319	-	747,885,319	7.5%	673,825,271	5,554,530	679,379,801	68,505,518
6	Plant & Machinery (CC Plant)	138,175,912	-	138,175,912	7.5%	92,994,308	3,388,620	96,382,928	41,792,984
7	Motor Vehicle	108,353,944	-	108,353,944	20-25%	105,906,352	555,268	106,461,620	1,892,324
8	Flotilla	1,036,468	-	1,036,468	20.0%	1,036,158	61	1,036,219	249
9	Furniture & Fixture (KPM)	31,268,364	-	31,268,364	10-25%	29,136,445	179,306	29,315,751	1,952,613
10	Furniture & Fixture (CCP)	4,296,333	-	4,296,333	10-25%	3,312,086	98,425	3,410,511	885,822
11	Ropeway	39,480,995	-	39,480,995	5.0%	34,833,721	232,364	35,066,085	4,414,910
12	Sundry Assets	12,798,562	-	12,798,562	5.0%	9,744,108	152,723	9,896,831	2,901,731
	Total	1,398,058,546	-	1,398,058,546		1,198,993,776	12,663,842	1,211,657,618	186,400,928

Depreciation Allocated to:

Factory Overhead	86%	10,890,904.12
General Administrative Expenses	12%	1,519,661.04
Selling & Distribution Expenses	2%	253,276.84
Total	100%	12,663,842



KARNAPHULI PAPER MILLS LIMITED
SCHEDULE OF ADVANCE AGAINST INCOME TAX
As at June 30, 2021

Annexure-B

Particulars	Balance as on 01.07.20	Addition During The Year	Adjustment During The	Balance as on 30.06.21
Advance Payments				
Karnaphuli Paper Mills Limited (KPML)	1,698,633	-	-	1,698,633
River Transport Division (RTD)	50,000	-	-	50,000
Sub Total (A)	1,748,633	-	-	1,748,633
Income Tax Deducted at Source from Paper Bills				
Bangladesh Stationery Office (BSO)	59,596	-	-	59,596
Controller of Military Accounts	18,260	-	-	18,260
Director General of Defense Purchase, Dhaka	40,965	-	-	40,965
Sub Total (B)	118,821	-	-	118,821
Advance Income Tax deducted at source from Paper Bill under (Rule-16)	89,268,692	-	-	89,268,692
Advance Income Tax deducted from Imported Materials (Rule-17)	29,776,863	-	13,445,306	16,331,557
Sub Total (C)	119,045,555	-	13,445,306	105,600,249
Total (A + B + C)	120,913,009	-	13,445,306	107,467,703



KARNAPHULI PAPER MILLS LIMITED
SCHEDULE OF INTEREST CALCULATION OF BMR LOAN
As at June 30, 2021

Annexure-C

Date	Government Releasing Total Amount	Government Equity @40%	Government Loan @60%	%	Duration	Interest
02.06.2008	72,500,000	29,000,000	43,500,000	5%	1 Months	181,250
29.10.2008	100,000,000	40,000,000	60,000,000	5%	8 Months	2,000,000
15.12.2008	100,000,000	40,000,000	60,000,000	5%	7 Months	1,750,000
20.04.2009	100,000,000	40,000,000	60,000,000	5%	2 Months	500,000
14.05.2009	10,000,000	4,000,000	6,000,000	5%	1 Months	25,000
31.08.2009	182,500,000	73,000,000	109,500,000	5%	10 Months	4,562,500
23.12.2009	182,500,000	73,000,000	109,500,000	5%	6 Months	2,737,500
17.09.2010	33,500,000	13,400,000	20,100,000	5%	-	-
03.03.2010	182,500,000	73,000,000	109,500,000	5%	4 Months	1,825,000
31.05.2010	231,400,000	92,560,000	138,840,000	5%	1 Months	578,500
30.06.2011	465,800,000	186,320,000	279,480,000	5%	12 Months	9,109,430
30.06.2012	85,000,000	34,000,000	51,000,000	5%	12 Months	50,984,459
30.06.2013	-	-	-	5%	12 Months	56,083,682
30.06.2014	-	-	-	5%	12 Months	58,887,866
30.06.2015	-	-	-	5%	12 Months	61,832,259
30.06.2016	-	-	-	5%	12 Months	64,923,872
30.06.2017	-	-	-	5%	12 Months	52,371,000
30.06.2018	-	-	-	5%	12 Months	52,371,000
30.06.2019	-	-	-	5%	12 Months	52,371,000
30.06.2020	-	-	-	5%	12 Months	52,371,000
30.06.2021	1,745,700,000	698,280,000	1,047,420,000	5%	12 Months	52,371,000
						577,836,318

Received from Government as Equity and Loan (BMR), Government divided the amount as 40% Equity & Government Loan BMR 60% + Interest.

