

**Independent auditors' report  
and audited financial statements  
of  
Khulna Hard Board Mills Limited  
For the year ended 30 June 2024**

**Independent Auditor's Report  
to the Shareholders of  
Khulna Hard Board Mills Limited**

**Qualified Opinion**

We have audited the financial statements of KHULNA HARD BOARD MILLS LTD. ("the Company"), which comprise the statement of financial position as at 30 June 2024, and the statement 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.

In our opinion, "except for the effect of the matters described in basis for qualified opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at 30 June 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in notes.

**Basis for Qualified Opinion**

1. Operation of the Company is being stopped for last 22 years, thus property, plant and equipments (N-04) are not in useable condition and have no useful life, there also have no alternative use of these assets except land.
2. We did not find year ended stock report as we could not verify the Inventories (N-05,06,07).
3. We could not verify current account with enterprises balances as on 30 June 2024 i.e. current account with enterprises (assets) (N-08) amounting Tk. 551,102, current account with enterprises (Liability) (N-17) amounting Tk. 5,212,186.
4. We could not verify Long term Liabilities (N-21) Tk. 156,500,709.
5. Management could not provide us any statement and supporting regarding BCIC short term loan amounting Tk. 64,519,805 therefore we could not verify the amount.
6. We could not verify Creditors for other Finance - Import clearing account (N-16) Tk. 19,947,611.
7. We could not verify Creditors for Goods Supplied (N-14) Tk. 3,125,145.

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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material Uncertainty on Going Concern.**

We want to draw attention to the note number 2.09 in this financial statements which indicate that Company's operation had been stopped since long and not have any intention to resume the operation soon or in foreseeable future. As such Company's financial statement have not prepared on break up basis as per guideline of IAS-1. Our report also modified for such non compliance.

**Other Information:**

Management is responsible for the other information. The other information comprises the information included in the Board of Directors Report, but does not the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. No Directors' Report issued by the management at or before issuing this report and we have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in notes 02 to 03, 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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

· Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, we also report the following except as mentioned in basis for qualified opinion para:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns;

Signed for & on behalf of  
**Ahsan Manzur & Co.**  
Chartered Accountants  
Firm Registration No. With FRC:  
CAF-001-127



**Md. Raghیب Ahsan, FCA**  
Managing Partner  
Enrollment: #689  
DVC: 2604190689AS328267

**Place: Dhaka**  
Date: 19 April 2026

**Khulna Hard Board Mills Limited**  
Town Khalishpur, Khulna  
Statement of Financial Position  
As on 30 June 2024

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4.00	78,378,393	78,378,393
Less: Accumulated depreciation		63,849,235	63,849,235
<b>Total Non-current Assets</b>		<b>14,529,158</b>	<b>14,529,158</b>
<b>Current Assets</b>			
Inventory	5,6,7	28,889,952	29,661,687
Current Account with Enterprise	8.00	551,102	568,407
Other Debtors	9.00	90,638	90,638
Advances, Deposits and Pre-payments	10.00	1,992,195	1,702,539
Advance against Income Tax	11.00	1,126,577	1,126,577
Cash and Cash Equivalents	12.00	19,773,831	9,455,645
Investment on Fixed Deposit	13.00	14,949,986	14,949,986
Deferred Expenses	20.00	-	-
<b>Total Current Assets</b>		<b>67,374,281</b>	<b>57,555,479</b>
<b>Total Assets</b>		<b>81,903,439</b>	<b>72,084,637</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Current Liabilities</b>			
Creditors for Goods Supplied	14.00	3,125,145	3,125,145
Provision for Expenses	15.00	4,519,311	3,984,885
Creditors for other Finance	16.00	19,947,611	11,370,736
Current Account with Enterprise	17.00	5,218,186	5,212,186
BCIC Current Account		329,331,639	328,524,433
BCIC Short term loan		64,519,805	57,547,805
Payable against Gratuity	18.00	429,840	429,840
Provision for Income Tax	19.00	102,585	89,239
		<b>427,194,121</b>	<b>410,284,269</b>
Long Term Loan	20.00	156,500,709	152,690,413
<b>Total Non-Current Liabilities</b>		<b>156,500,709</b>	<b>152,690,413</b>
<b>Total Liabilities</b>		<b>583,694,830</b>	<b>562,974,682</b>
<b>Net Liabilities</b>		<b>(501,791,391)</b>	<b>(490,890,045)</b>
<b>Authorized Capital</b>		<b>25,000,000</b>	<b>25,000,000</b>
Paid up Capital		3,757,000	3,757,000
Govt Equity/Capital Contribution		2,500,000	2,500,000
<b>Total Capital</b>		<b>6,257,000</b>	<b>6,257,000</b>
General Reserve & Surplus		4,350,925	4,350,925
Accumulated Loss		(512,399,315)	(501,497,968)
<b>Total Reserve</b>		<b>(508,048,391)</b>	<b>(497,147,045)</b>
<b>Total Equity</b>		<b>(501,791,391)</b>	<b>(490,890,045)</b>

Annexed note form and integral part of these financial statements

*[Signature]*  
Company Secretary

*[Signature]*  
Managing Director

*[Signature]*  
Director

Signed for & on behalf of  
Ahsan Manzor & Co. Chartered Accountants  
(স্বাক্ষরিত ও প্রমাণিত হিসাবরক্ষণকারী)  
Firm Registration No. With FRC:  
CAF-001-127

*[Signature]*  
Md. Raghیب Ahsan, FCA  
Managing Partner  
Enrollment: #689  
DVC: 2604190689AS328267

Place: Dhaka  
Date: 19 April 2026



**Khulna Hard Board Mills Limited**  
**Town Khalishpur, Khulna**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2024**

Particulars	Notes	Amount in Taka	
		30-Jun-24	30-Jun-23
<b>Sales Revenue:</b>			
Gross Local sales		288,364	3,910,378
<b>NET SALES REVENUE</b>	21.00	<b>288,364</b>	<b>3,910,378</b>
Less: Cost of Goods Sold	22.00	288,364	3,910,378
<b>Gross Profit/ (Loss)</b>			
Salary & Allowances - Admin	23.00	6,318,956	4,813,450
General & Administrative Expenses	24.00	1,995,049	1,142,380
Audit Fees		37,500	37,500
Selling & Distribution Expenses		-	47,667
<b>Total Operating Expenses</b>		<b>8,351,505</b>	<b>6,040,997</b>
<b>OPERATING PROFIT/ (LOSS)</b>		<b>(8,351,505)</b>	<b>(6,040,997)</b>
Add: Other Income	25.00	1,935,922	602,017
<b>Profit / (Loss) before Financial &amp; Tax Expenses</b>		<b>(6,415,583)</b>	<b>(5,438,980)</b>
Financial Expenses.	26.00	4,472,418	4,046,980
<b>Net Profit/ (Loss) Before Tax</b>		<b>(10,888,001)</b>	<b>(9,485,960)</b>
Provision for Income Tax	19.00	13,346	27,064
<b>Net Profit/ (Loss) After Tax</b>		<b>(10,901,347)</b>	<b>(9,513,024)</b>
Accumulated Loss as per last year		(501,497,968)	(491,984,944)
<b>Balance Transferred to Retained Earnings</b>		<b>(512,399,315)</b>	<b>(501,497,968)</b>

Annexed note form and integral part of these financial statements

*Gomran*  
20/04/26  
Company Secretary

*Md. Raghob* 21/4/26  
Managing Director

Signed in term of our separate report of even time

Signed for & on behalf of  
**Ahsan Manzur & Co.**  
**Chartered Accountants**  
 Firm Registration No. With FRC:  
 CAF-001-127

*Md. Raghob*

**Md. Raghob Ahsan, FCA**  
 Managing Partner  
 Enrollment: #689  
 DVC: 2604190689AS328267

**Place: Dhaka**  
 Date: 19 April 2026



**Khulna Hard Board Mills Limited**  
**Town Khalishpur, Khulna**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2024**

Amount in BDT

Particulars	Capital	Revaluation Reserve	Accumulated Loss	Total
Balance as on 30 June 2023	6,257,000	-	(501,497,968)	(495,240,968)
Net (loss) for the year			(10,901,347)	(10,901,347)
Balance as on 30 June 2024	6,257,000	-	(512,399,315)	(506,142,315)

Particulars	Capital	Revaluation Reserve	Accumulated Loss	Total
Balance as on 30 June 2022	6,257,000	-	(491,984,944)	(485,727,944)
Net (loss) for the year			(9,513,024)	(9,513,024)
Balance as on 30 June 2023	6,257,000	-	(501,497,968)	(495,240,968)

*60000*  
28/08/24  
Company Secretary

*21/4/26*  
Managing Director

*Director*  
মোঃ মনিরুজ্জামান  
পরিচালক (উৎপাদন ও পবেষণা)  
অতিরিক্ত দায়িত্ব



**Khulna Hard Board Mills Limited**  
**Town Khalishpur, Khulna**  
**Statement of Cash Flows**  
**For the year ended 30 June 2024**

	Amount in Taka	
	2023-2024	2022-2023
<b>Cash flows from Operating activities</b>		
Net profit before tax	(10,901,347)	(9,513,024)
Income Tax	-	-
Depreciation	-	-
<b>Cash Operating Profit/ (Loss) Before Working Capital Changes</b>	<b>(10,901,347)</b>	<b>(9,513,024)</b>
<b><u>Increase /(Decrease) in Current Assets /Liabilities:</u></b>		
Inventories	771,735	3,910,378
Current account with enterprise (Receivable)	17,305	-
Other debtors	-	-
Advance, Deposits and Prepayments	(289,656)	4,726
Advance Income tax	-	-
Creditors for goods supplied	-	-
Provision for expenses	534,426	487,262
Creditors for other finance	8,576,875	10,020,622
Current account with enterprise (Payable)	6,000	9,906
BCIC Current account	807,206	342,277
BCIC Short Term Loan	6,972,000	3,126,000
Payable Against Gratuity	-	-
Provision for Income Tax	13,346	27,064
	<b>17,409,236</b>	<b>17,928,235</b>
<b>Net Cash Flow From Operating Activities</b>	<b>6,507,889</b>	<b>8,415,211</b>
<b>Cash flow from Investing activities</b>		
Purchased/acquisition of fixed assets	-	-
Sale proceeds of fixed of assets	-	-
Deferred exp.	-	-
<b>Net Cash Flow From investing Activities</b>	<b>-</b>	<b>-</b>
<b>Cash Flows from Financing Activities</b>		
Paid up capital	-	-
Loans to project(Sister Concerns)	3,810,295	3,810,295
	<b>3,810,295</b>	<b>3,810,295</b>
<b>Net cash flow from Financing Activities</b>		
Net Increase in Cash and Bank Balance During the Year	10,318,186	(22,765,724)
Cash and Bank Balance at the Beginning of the year	9,455,645	32,221,369
<b>Cash and Bank Balance at the End of the year</b>	<b>19,773,831</b>	<b>9,455,645</b>

*Samar*  
22/08/26  
Company Secretary

*Alim*  
22/4/26  
Managing Director

*[Signature]*  
Director  
মেম্ব মনিরুজ্জামান  
পরিচালক (উৎপাদন ও ব্যবস্থাপনা)  
অতিরিক্ত দায়িত্ব



**Khulna Hard Board Mills Limited**  
**Notes to the Financial Statement**  
**For the year ended 30 June 2024**

**1.00 BRIEF HISTORY**

Khulna Hard Board Mills Ltd was established in the year 1964 and commercial production was started in 1966 and incorporated under companies Act, 1913. The Mills is situated at Town Khalishpur, Khulna. Production of the Mills was closed on the 15th December 2002 and restarted on the September, 2005 as per Govt. decision. The Financial statements of Khulna Hardboard Mills have been prepared on going concern basis and historical cost convention requirements as to disclose of financial information warranted by the company Act 1994.

**PROJECT PROFILE:**

1.	Name of Organization	:	Khulna Hardboard Mills Limited.
2.	Address	:	Town Khalishpur, Khulna.
3.	Placement/Situation	:	West side river of Bhairab and 5 K.M. North from Khulna Town.
4.	Land Area	:	9.66 Acres (Factory 50% and Residential Area 50%)
5.	Founder	:	Canadian Commercial Corporation.
6.	Date of Construction	:	1965
7.	Date of Commercial Production	:	1966
8.	Project Cost	:	187.00 Lac Taka.
9.	Installation Production Capacity	:	300.00 Lac Sft.
10.	Attainable Production Capacity	:	215.00 Lac Sft.
11.	Present Production Capacity	:	135.00 Lac Sft.
12.	Size of Standard Board	:	8'x4'x1/8"
13.	Main Raw Materials	:	Sundry Wood/Agamora Sundry Wood.
14.	Factory Pay off	:	December'2002.
15.	Factory Reproduction	:	September'2005.
16.	At present Mills lying without production	:	

**2.00 Basis of Preparation**

**2.01 Statement of compliance**

These financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial reporting Standards (IFRS) and Interpretations of IASs & IFRSs.

**2.02 Presentation of Financial statements**

The financial statements have been presented in the format prescribed by BCIC which is consistent with that prescribed by the Companies Act, 1994

**2.03 Regulatory compliance**

The company is required to comply with amongst others, the following rules and regulations:

- (i) The Companies Act 1994.
- (ii) The Income Tax Act 2023.
- (iii) The Income Tax Rules 2023.
- (iv) The Value Added Tax (VAT) Act 2012.
- (v) The Value Added Tax (VAT) Rules 2016, etc.

**2.04 Basis of measurement**

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

**2.05 Functional and presentation currency**

These financial statements are presented in Bangladesh Taka (Taka/Tk) which is the company's functional and presentation currency. The figures of financial statements have been rounded off to the nearest Taka.



## **2.06 Reporting Period**

The financial period of the Company covers one year from July 1 to June 30 which is consistently followed.

## **2.07 Use of estimates and judgments**

The presentation of financial statements requires management to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis.

## **2.08 Comparative information**

Comparative information has been disclosed in respect of the year 2022-2023 for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

## **2.09 Going Concern**

The company's operation is entirely closed since more than 21 years thus no adequate resources and intention to continue its operation in foreseeable future. However, BCIC is supporting Company to maintain and ensure security of assets till liquidation which is subject to Government decision. Thus Company does not meet going concern to prepare financial statements.

## **3.00 Significant Accounting Policies**

### **3.01 Foreign currency**

Transactions in foreign currency are translated to the Bangladesh Taka at exchange rates at the date of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognized in the Statement of Profit & Loss and Other Comprehensive Income.

### **3.02 Property, Plant and Equipment**

#### **3.02.01 Recognition and measurement**

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributed to the acquisition of the asset. The cost of self constructed/installed assets includes the cost of materials and direct labor, any other cost directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located and capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment, and is recognized by netting off within other income/other expenses in profit or loss.

#### **3.02.02 Subsequent Cost**

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day servicing of property, plant and equipment are recognized in profit and loss as incurred.



### 3.02.02 Depreciation

Depreciation on Property , Plant and Equipment excepting land and land development is calculated on the straight line method applying the rate so as to write off the cost of the assets over their estimated useful lives. In respect of additions fully year's depreciation is charged on Property, Plant and Equipment acquired during any part of the year while on depreciation is charged on assets disposed during the year. The principal annual rates are as follows:

Category	Rate %
Building Structure and constr (5.01)	(2.5-10)%
Machinery & Equipment (5.02)	(7.5-12)%
Flotilla Barges	20%
Electric over Head Line	10%
Transport & Vehicles	20%
Pucca Jetty with overhead line	5%
Hand Tools	20%
Office Equipments	12%
Furniture & Fixture	10%
Tube Well	10%
Fire Fighting Equipment	12%
Wood Soaking Ponds	8%
Wooden Jetty	20%
Intercom Phone	12%

### 3.03 Financial Instruments

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

#### 3.03.01 Financial Assets

The Company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

Financial assets include cash and cash equivalents and trade debtors.

(a) **Cash and cash equivalents:**

Cash and cash equivalents comprise cash in hand, cash at bank which are available for use by the company without any restriction.

(b) **Trade Debtors**

Trade And other Debtors represent the amount due from customers or parties for delivering goods or any other purposes. Trade and other debtors are initially recognized at cost which is the fair value of the consideration given in return. After initially recognition these are carried at cost less impairment losses due to uncollectibility of any amount so recognised.

#### 3.03.02 Financial Liabilities

A financial liabilities is recognised when it contractual obligations arising from past event are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits. The company initially recognises financial liabilities on the transaction date at which the company becomes a party of the contractual provisions of the liability. The company derecognises a financial liabilities when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade creditors, payables against expenses and accruals, sundry creditors and other non-current liabilities.



### 3.04 Inventories

Items	Basis of Valuation
Raw materials, chemicals and packing materials	At moving average
Stores, spares and accessories	At moving average
Finished Goods	At cost or net realizable value whichever is lower

### 3.05 Impairment

#### 3.05.01 Property, Plant and Equipment

The carrying amount of the company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

#### 3.05.02 Receivables

Company policy is to provide for impairment loss on debtors, if any receivables is not realized within three years from due date.

### 3.06 Employee Benefits

#### 3.06.01 Gratuity

The Company maintain a funded Gratuity Scheme for its permanent employees and payments to gratuity fund is made at two months basic salary for every completed year of services rendered by eligible employees as per corporation rules.

#### 3.06.02 Provident Fund

The company operates a Recognized Provident Fund for its permanent employees for which each employee subscribes 10% of his basic salary and the company also contributes an equal amount to the fund.

### 3.07 Provisions

A provision is recognized in the financial statements when the Company has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

### 3.08 Revenue Recognition

Sales are recognized when goods are delivered to the buyers.

### 3.09 Tax

#### 3.09.01 Current tax expenses

Income tax expenses are recognized in the Statement of Profit or Loss and Other Comprehensive Income as per the provisions of Income Tax Ordinance 1984. Provision for minimum income tax has been made @ 0.6% on Gross Receipt of the year as the company has been made net loss during the year.

#### 3.09.02 Deferred tax expenses

Deferred tax has not been recognized in the financial statements as required under IAS-12.

### 3.10 Financial Income and Costs

Financial income comprises interest income on funds invested. Interest income is recognized on cash basis. Financial costs comprise interest expenses on Bank loans and Bank charges. All financial costs are recognized in the Statements of Profit of Loss and Other Comprehensive Income.

### 3.2 General

Previous years' figures have been restated/rearranged wherever required to conform to current years' presentation.



**Khulna Hard Board Mills Limited**  
**Town Khalishpur, Khulna**  
**Schedule of Fixed Assets as on 30 June 2024**

SL. NO	PARTICULARS	COST				Rate %	DEPRECIATION			
		Opening Balance as on 01 Jul 23	Addition during the year	Balance as on 30 Jun 24	2		Opening Balance as on 01 Jul 23	Adjustment	Charged during the year	Accumulated Depreciation as on 30 Jun 24
		3	4	5=(3+4)	7	8=(3-6)	9	10=(6*7)%	11=(8+10)	12=(5-11)
1	2									
1	Land	174,165		174,165	0%				6,363,016	174,165
2	Building Structure and Constr(4.01)	10,552,801		10,552,801		6,363,016			52,976,075	4,189,785
3	Machinery & Equipments (4.02)	62,800,710		62,800,710		52,976,075			471,531	9,824,635
4	Flotilla Barges	472,067		472,067	20%	471,531			641,565	536
5	Electricover Head Line	716,572		716,572	10%	641,565			995,859	75,007
6	Transport & Vehicles	1,003,000		1,003,000	20%	995,859			89,460	7,141
7	Pucca Jetty with overhead line	102,801		102,801	5%	89,460			221,686	13,341
8	Hand Tools/Factory Equipment	222,016		222,016	20%	221,686			846,628	330
9	Office Equipments	1,020,970		1,020,970	12%	846,628			631,349	174,342
10	Furniture & Fixture	672,062		672,062	10%	631,349			111,394	40,713
11	Tube Well	121,760		121,760	10%	111,394			193,412	10,366
12	Fire Fighting Equipments	196,242		196,242	12%	193,412			9,239	2,830
13	Wood Soaking Ponds	10,062		10,062	8%	9,239			36,779	823
14	Wooden Jetty	36,960		36,960	20%	36,779			10,086	181
15	Crockeries & Cutleries	10,086		10,086	0%	10,086			251,157	-
16	Intercom Phone/PABX	266,120		266,120	12%	251,157			63,849,235	14,963
		<b>78,378,393</b>		<b>78,378,393</b>		<b>63,849,235</b>				<b>14,529,158</b>



4.10 BUILDING STRUCTURE AND CONSTRUCTION : TK. 41,89,785.31

SL. NO	PARTICULARS	C O S T				Rate %	D E P R E C I A T I O N				
		Opening Balance as on 01 Jul 23	Addition during the year	Balance as on 30 Jun 24	Rate %		Opening Balance as on 01 Jul 23	Adjustment	Charged during the year	Accumulated Depreciation on 30 Jun 24	Written down value as on 30 Jun 24
		3	4	5=(3+4)	7	8=(5-6)	9	10=(6*7)%	11=(8+10)	12=(5-11)	
1	2										
1	Factory Building Including Boiler	1,611,422		1,611,422	5%	1,392,383			1,392,383	219,039	
2	Switch Gear Board	6,742		6,742	5%	5,867			5,867	875	
3	Building for Canteen	5,231		5,231	3%	3,554			3,554	1,677	
4	Time Office Building	9,156		9,156	3%	6,354			6,354	2,802	
5	Godown & Store including oil shed	971,047		971,047	3%	700,279			700,279	270,768	
6	Managing Director office including Conference room	318,041		318,041	3%	176,821			176,821	141,220	
7	Toilet & Cabin	3,810		3,810	5%	3,408			3,408	402	
8	Fencing Gate & Boundary wall	115,033		115,033	10%	112,214			112,214	2,819	
9	Road & Drain	573,336		573,336	8%	511,678			511,678	61,658	
10	Residential quarters	4,381,098		4,381,098	3%	2,021,379			2,021,379	2,359,719	
11	Sundry Structure & cons.	254,550		254,550	5%	179,289			179,289	75,261	
12	Building for Canteen	33,567		33,567	5%	26,830			26,830	6,737	
13	Recreation Room	140,772		140,772	5%	101,137			101,137	39,635	
14	Weigh Bridge	18,822		18,822	5%	16,237			16,237	2,585	
15	Mosque	266,819		266,819	3%	140,956			140,956	125,863	
16	Engineering Office	10,652		10,652	3%	7,424			7,424	3,228	
17	Extension of Main Office	86,635		86,635	5%	71,610			71,610	15,025	
18	Security Office.	22,635		22,635	3%	14,637			14,637	7,998	
19	Building for Electricals sub station	47,109		47,109	3%	30,088			30,088	17,021	
20	Building for guest house	515,932		515,932	3%	257,166			257,166	258,766	
21	Motor Garage	35,016		35,016	3%	19,041			19,041	15,975	
22	Building for oil Godown	183,220		183,220	3%	120,493			120,493	62,727	
23	Building for trims shed	17,863		17,863	5%	13,614			13,614	4,249	
24	Work shop	558,988		558,988	3%	250,146			250,146	308,842	
25	Dockyard construction	87,846		87,846	3%	41,197			41,197	46,649	
26	Barge & painting office	37,310		37,310	5%	26,415			26,415	10,895	
27	Wood Yard	219,835		219,835	3%	99,767			99,767	120,068	
28	Birthroom for dead Body	20,315		20,315	5%	13,033			13,033	7,282	
	<b>GRAND TOTAL</b>	<b>10,552,801</b>		<b>10,552,801</b>		<b>6,363,016</b>			<b>6,363,016</b>	<b>4,189,785</b>	



4.20 MACHINERY & EQUIPMENT: TK. 98,24,634.76

SL. NO	PARTICULARS	COST				Rate %	DEPRECIATION				
		Opening Balance as on 01 Jul 23	Addition during the year	Balance as on 30 Jun 24	7		Opening Balance as on 01 Jul 23	Adjustment	Charged during the year	Accumulated Depreciation as on 30 Jun 24	Written down value as on 30 Jun 24
		3	4	5=(3+4)	7	8=(5-6)	9	10=(6*7)%	11=(8+10)	12=(5-11)	
1	2										
1	Chipper including conveyor	1,224,669		1,224,669	8%	1,145,921			1,145,921	78,748	
2	Pupling	13,271,975		13,271,975	10%	12,383,069			12,383,069	888,906	
3	Forming	3,706,708		3,706,708	8%	3,378,421			3,378,421	328,287	
4	Hardboard Buggy	804,677		804,677	8%	774,417			774,417	30,260	
5	Hot press	27,406,031		27,406,031	8%	21,195,272			21,195,272	6,210,759	
6	Finishing Saw Machine	202,659		202,659	8%	193,032			193,032	9,627	
7	Steam Plant Boiler Plant	10,657,143		10,657,143	10%	8,969,504			8,969,504	1,687,639	
8	Electrical Installation	1,380,537		1,380,537	8%	1,301,270			1,301,270	79,267	
9	Pipe Fitting	628,173		628,173	10%	603,177			603,177	24,996	
10	Steam Service & Sewerage	46,163		46,163	8%	44,426			44,426	1,737	
11	Equipment & Handtools	2,066,662		2,066,662	8%	1,653,938			1,653,938	412,724	
12	Tanks	14,790		14,790	8%	10,313			10,313	4,477	
13	Cranes	156,277		156,277	8%	144,057			144,057	12,220	
14	Stand by Caul Plate	106,342		106,342	12%	105,508			105,508	834	
15	Stand by Motor	203,345		203,345	8%	183,960			183,960	19,385	
16	Heat Treatment & Humidif.	924,558		924,558	8%	889,790			889,790	34,768	
		<b>62,800,710</b>		<b>62,800,710</b>		<b>52,976,076</b>			<b>52,976,076</b>	<b>9,824,634</b>	



5.00 Raw Materials and Chemicals

Particulars		Notes	QTY (KG)	30-06-2024	30-06-2023
Raw Materials		5.01	883,988	4,591,066	4,591,066
Chemicals		5.02	10,770	964,389	964,389
<b>Total</b>			<b>894,758</b>	<b>5,555,455</b>	<b>5,555,455</b>

5.01 Raw Materials

SL No	Particulars	Opening Balance		Sale		Closing Balance 2024		Closing Balance 2023	
		QTY (KG)	Taka	QTY (KG)	Taka	QTY (KG)	Taka	QTY (KG)	Taka
1	Sundari Fire wood	-	-	-	-	-	-	-	-
2	Mehogini Fire wood	581,805	2,657,504	-	-	581,805	2,657,504	581,805	2,657,504
3	Mixed wood	246,573	1,781,219	-	-	246,573	1,781,219	246,573	1,781,219
4	Shirish wood	55,610	150,130	-	-	55,610	150,130	55,610	150,130
5	Bugguse	-	2,213	-	-	-	2,213	-	2,213
	<b>Total</b>	<b>883,988</b>	<b>4,591,066</b>	<b>-</b>	<b>-</b>	<b>883,988</b>	<b>4,591,066</b>	<b>883,988</b>	<b>4,591,066</b>

5.02 Chemicals

SL NO	Particulars	Opening Balance		Receipt		Consumption		Closing Balance	
		QTY (KG)	Taka	QTY (KG)	Taka	QTY (KG)	Taka	2024	2023
1	Sulphuric Acid	2,775	371,565	-	-	-	-	371,565	371,565
2	Stearic Acid, DP	-	-	-	-	-	-	-	-
3	Stearic Acid	82	4,902	-	-	-	-	4,902	4,902
4	Parafin Wax	123	116,592	-	-	-	-	116,592	116,592
5	Cooustic Soda	6,150	279,327	-	-	-	-	279,327	279,327
7	Hydro Sulphit	350	10,000	-	-	-	-	10,000	10,000
8	Urea Fertilizer	-	17,307	-	-	-	-	-	-
9	Hydrogen	200	99,643	-	-	-	-	99,643	99,643
10	Tri Sodium	75	10,250	-	-	-	-	10,250	10,250
11	Formal-de-Hyde	1,015	72,110	-	-	-	-	72,110	72,110
12	Liquid Amonia	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>10,770</b>	<b>981,696</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>964,389</b>	<b>964,389</b>



Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
<b>4.00</b>	<b>Property, Plant and Equipments</b>		
	Opening Balance	78,378,393	78,378,393
	Add: During the year	-	-
	<b>Total</b>	<b>78,378,393</b>	<b>78,378,393</b>
	Less: Depreciation during the year	63,849,235	63,849,235
	Less: Adjustment/disposal	-	-
	<b>Written Down Value(WDV) as on 30 June 2024</b>	<b>14,529,158</b>	<b>14,529,158</b>
<b>5.00</b>	<b>Inventory</b>		
	Raw Materials	4,591,066	4,591,066
	Chemicals	981,696	981,696
		<b>5,572,762</b>	<b>5,572,762</b>
<b>5.01</b>	<b>Raw Materials</b>		
	Opening Balance	4,591,066	4,591,066
	Add: Purchase during the year	-	-
	Less: Consumptions	-	-
		<b>4,591,066</b>	<b>4,591,066</b>
<b>5.02</b>	<b>Chemicals</b>		
	Opening Balance	981,696	981,696
	Add: Purchase during the year	-	-
	Less: Consumptions	-	-
		<b>981,696</b>	<b>981,696</b>
<b>6.00</b>	<b>Spares, Accessories and Stores A/C</b>		
1311	Construction materials	82,839	82,839
1312	Iron steel	1,997,474	1,997,474
1313	Pipe, tube and fittings	1,764,365	1,764,365
1314	Fuel and lubricant	12,896	12,896
1314A	Refractory material	54,896	54,896
1314B	Fuel (In production floor)	145,080	145,080
1317	Paint & varnish	65,623	65,623
1318	General hardware goods	516,693	516,693
1319	Loose tools	137,083	137,083
1320	Domestic equipments	20,980	20,980
1321	Furniture & Fixture	231	231
1322	Cords, rope and chain	41,536	41,536
1323	Packing materials	187,354	187,354
1324	Chemicals laboratory appliance	118,138	118,138
1326	Stationary ( store)	80,528	80,528
1327	Mechanical equipments	15,072,113	15,072,113
1327A	GI wire net	96,152	96,152
1328	Electrical equipments	2,145,350	2,145,350
1329	Office equipments	17,743	17,743
1330	Miscellaneous	24,533	24,533
		<b>22,581,605</b>	<b>22,581,605</b>
<b>7.00</b>	<b>Finished Goods :</b>		
	Net realisable value 5,28,632.705 SFT@		
1331	Tk.10.28125 Per SFT	752,892	1,524,627



**8.00 Current Account with Enterprise**

SL. No.	Running Mills:		
1	Ashuganj Fertilizer & Chemical Co. Ltd. B. Baria.	60,608	60,608
2	TSP Complex Ltd	355,198	355,198
3	Usmania Glass Sheet Factory Ltd.	3,256	3,256
4	Chatak Cement Com. Ltd.	119,007	119,007
5	Chittagong Chemical Complex	13,034	13,034
6	Shahajalal Fertilizer Factory Ltd(SFCL)	-	17,305
		<b>551,102</b>	<b>568,407</b>

**9.00 Other Debtors (A/C:1412)**

<b>90,638</b>	<b>90,638</b>
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The amount has been carried forwarded since 1974-75 with M/S continental corporation Dhaka against hire charge of Barge. A money suit has been lodged in the court against said amount.



Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
<b>10.00</b>	<b>Advances, Deposits and Prepayments</b>		
	Advances	181,424	181,424
	Deposits	351,866	62,210
	Prepayments	1,458,905	1,458,905
		<b>1,992,195</b>	<b>1,702,539</b>
<b>10.1</b>	<b>Advances</b>		
	A/C		
1612	Advance against purchase	178,924	178,924
1616	Advance against Expenses	2,500	2,500
		<b>181,424</b>	<b>181,424</b>
<b>10.1.1</b>	<b>Advance against purchase</b>		
	LINDE Bangladesh Ltd ( EX BOC)	60,831	60,831
	Gagi Wire Ltd.	68,093	68,093
	M/S. Purobi Automobiles	50,000	50,000
		<b>178,924</b>	<b>178,924</b>
<b>10.1.2</b>	<b>Advance against Expenses A/C</b>		
	Advo. Ramkrishno Mondol	2,500	2,500
	MD. Toybur Rahman(OA)	-	-
		<b>2,500</b>	<b>2,500</b>
<b>10.2</b>	<b>Deposits</b>		
	A/C		
	Particulars		
1616A	Advance against Franking Machine	510	510
1617	Security deposit DFO	1,200	1,200
1618	Security deposit with Telephone	2,500	2,500
1618A	Security deposit with (BOC) Ltd	55,000	55,000
1711B	Adv. Against I.T on Salary	289,656	-
1620	Postage imprest	3,000	3,000
		<b>351,866</b>	<b>62,210</b>
<b>10.3</b>	<b>Prepayments</b>		
1624	Advance against DFPO Against Royalty	1,458,905	1,458,905
		<b>1,458,905</b>	<b>1,458,905</b>
<b>11.00</b>	<b>Advances against Income Tax</b>		
1613	Upto 2002-2003	390,545	390,545
	FY 2005-2006	7,228	7,228
	FY 2006-2007	302,136	302,136
	FY 2007-2008	172,902	172,902
	FY 2008-2009	54,397	54,397
	FY 2009-2010	199,369	199,369
		<b>1,126,577</b>	<b>1,126,577</b>
<b>12.00</b>	<b>Cash &amp; Bank Balance</b>		
1912	Cash	-	-
1912A	Agrani Bank Limited, Khalishpur, Khulna	2,752,899	2,281,913
1912B	Sonali Bank Limited, Khalishpur, Khulna	2,146,843	2,204,904
1912C	Sonali Bank Limited, Khalishpur, Khulna	13,710,989	4,953,003
1912D	Janata Bank Limited, Khalishpur, Khulna	6,659	6,659
1912E	Sonali Bank Limited, Shilpa Bhaban Br. Dhaka	8,176	9,167
1912F	krishi Bank Dhaka, SND-40010320002583	1,148,265	-
		<b>19,773,831</b>	<b>9,455,645</b>
<b>13.00</b>	<b>Investment on Fixed Deposit</b>		
1914	FDR (BCIC)	14,949,986	14,949,986
		<b>14,949,986</b>	<b>14,949,986</b>



14.00 Creditors for Goods Supplied A/C

SL.NO.	NAME & ADDRESS	District	Amount in Taka	
			30-Jun-24	30-Jun-23
1	M/S LINDE Bangladesh Ltd.	Khulna	2,680	2,680
2	M/S Lovely International	Khulna	6,344	6,344
3	M/S National Iron Industries	Khulna	282,644	282,644
4	M/S.PDB	Khulna	150,959	150,959
5	M/S Taj Traders	Khulna	1,074	1,074
6	M/S.Anwar Traders	Khulna	43,070	43,070
7	M/S.Bismillah Rubber Indus.	Khulna	94,000	94,000
8	M/S Karima Enterprise	Khulna	29,979	29,979
9	M/S Babul & Co.	Khulna	77,444	77,444
10	M/S B.S. Engg. Works	Khulna	318	318
11	M/S Modern Rabber &Engg. Works	Khulna	14,079	14,079
12	M/S Pabna Sugar Mills Ltd.	Khulna	213,646	213,646
13	M/S North Bengal Paper Mills	Khulna	943,444	943,444
14	M/S Resent Enterprise	Khulna	3,325	3,325
15	M/S Babu Enterprise	Khulna	11,799	11,799
16	M/S Reyad Elec. House	Khulna	6,720	6,720
17	M/S Dhaka Mill & Machineries	Dhaka	138	138
18	M/S EDC Eng .Ltd	Khulna	80,500	80,500
19	M/S Delcot Ltd	Dhaka	112,068	112,068
20	Khulna News Print Mills Ltd.	Khulna	159,445	159,445
21	M/S Daimond Engnearing Works	Khulna	42,761	42,761
22	M/S Shikder Enterprise,	Khulna	10,553	10,553
23	Renwick Jaggashar	Kushtia	674,600	674,600
24	M/s Milners Pump	Dhaka	2,525	2,525
25	M/S Crecent Sanitary	Khulna	3,117	3,117
26	M/S Bengal Synthetic	Khulna	27,908	27,908
27	M/S TSPCL	Chittagong	108,300	108,300
28	Lovely Printing Pres	Khulna	21,704	21,704
			<b>3,125,145</b>	<b>3,125,145</b>

<b>15.00</b>	<b>Provision for Expenses</b>
2713	Electrict power/June24
	Moktob & Mosque Expenses
	Uniform
	Audit Fee
	Honorium
	City corporation tax
	Land revenue
	Telephone Bill
	License fee

90,620	49,577
15,853	15,853
36,000	36,000
87,500	87,500
45,636	45,636
2,941,216	2,547,833
1,300,000	1,200,000
2,486	2,486
-	-
<b>4,519,311</b>	<b>3,984,885</b>





**Khulna Hard Board Mills Limited**  
**Town khalishpur, Khulna**  
**Schedule of Long term Liabilities**

As on 30.06.2024

SL NO	Name of the loan	Principal Amount	Interest upto 30.06.2024	Rate of Interest	Interest during the year	Total Interest	Total Amount
		3	4	5	6	8=(4+6)	9=(3+8)
1	2	3					10,210,493
1	Foreign Loan	10,210,493	-	-	-	-	2,800,000
2	Non Development Govt Loan(PDB)	2,800,000	-	-	-	-	82,025,000
3	Govt Loan pay-off	39,500,000	40,550,000	5%	1,975,000	42,525,000	18,599,463
4	Govt Loan ADP	4,705,905	13,658,262	5%	235,295	13,893,558	42,865,753
5	Sister concern(AFCCL)	20,000,000	21,265,753	8%	1,600,000	22,865,753	156,500,709
	<b>Sub-Total</b>	<b>77,216,398</b>	<b>75,474,015</b>		<b>3,810,295</b>	<b>79,284,311</b>	

As on 30.06.2023

SL NO	Name of the loan	Principal Amount	Interest upto 30.06.2023	Rate of Interest	Interest during the year	Total Interest	Total Amount
		3	4	5	6	8=(4+6)	9=(3+8)
1	2	3					10,210,493
1	Foreign Loan	10,210,493	-	-	-	-	2,800,000
2	Non Development Govt Loan(PDB)	2,800,000	-	-	-	-	80,050,000
3	Govt Loan pay-off	39,500,000	38,575,000	5%	1,975,000	40,550,000	18,364,167
4	Govt Loan ADP	4,705,905	13,422,967	5%	235,295	13,658,262	41,265,753
5	Sister concern(AFCCL)	20,000,000	19,665,753	8%	1,600,000	21,265,753	152,690,413
	<b>Sub-Total</b>	<b>77,216,398</b>	<b>71,663,720</b>		<b>3,810,295</b>	<b>75,474,015</b>	



As on 30.06.2022

SL NO	Name of the loan	Principal Amount	Interest upto 30.06.2022	Rate of Interest	Interest during the year	Total Interest	Total Amount
1	2	3	4	5	6	8=(4+6)	9=(3+8)
1	Foreign Loan	10,210,493	-	-	-	-	10,210,493
2	Non Development Govt Loan(PDB)	2,800,000	-	-	-	-	2,800,000
3	Govt Loan pay-off	39,500,000	36,600,000	5%	1,975,000	38,575,000	78,075,000
4	Govt Loan ADP	4,705,905	13,187,672	5%	235,295	13,422,967	18,128,872
5	Sister concern(AFCCL)	20,000,000	18,065,753	8%	1,600,000	19,665,753	39,665,753
	<b>Sub-Total</b>	<b>77,216,398</b>	<b>67,853,425</b>		<b>3,810,295</b>	<b>71,663,720</b>	<b>148,880,118</b>

**NB:** Sister concern (AFCCL) Loan=5% Simple interest+3% penalty interest=8% since the Mill is production off due to shortage of working capital. So the principal Amount is not paid. For this reason penalty interest has been beginning from fiscal year of 2010-2011.



Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
<b>21.00</b>	<b>Net Sales Revenue:</b>		
	Gross local sales during the year 3,400 pcs @ Tk.329.00 Per Pcs.	288,364	3,910,378
	<b>VAT on Sales</b>		
	There is no VAT on sales on Hardboard as per Bangladesh Gazette additional june'05.2014.	288,364	3,910,378
<b>22.00</b>	<b>Cost of Goods Sold:</b>		
	Opening inventory	1,524,627	5,435,005
	Add: purchase	-	-
	Less: Gain of loss from finished goods	483,371	-
	<b>Cost of Goods available for sale</b>	<b>1,041,256</b>	<b>5,435,005</b>
	Less: Closing inventory	752,892	1,524,627
	<b>Cost of Goods sold</b>	<b>288,364</b>	<b>3,910,378</b>
<b>23.00</b>	<b>Salary &amp; Allowances - Admin</b>		
	Salary & Allowances - Admin	6,318,956	4,813,450
		<b>6,318,956</b>	<b>4,813,450</b>
<b>24.00</b>	<b>General &amp; Administrative Expenses</b>		
	<b>A/C Description</b>		
3112f	Bugguse Consumption	-	-
3211	Electricity Bill	65,873	66,899
4111	Factory Overhead	434,961	18,845
4811B	Advertisement Expenses	48,758	66,381
4814+4826	Conveyance & Travelling Expenses	54,815	127,058
4815	Entertainment Expenses	11,222	12,950
4816	Enterprise Board Meeting	104,040	132,640
4817	General Maintenance	9,350	14,255
4821	Postage & Telegram	2,675	3,133
4811C	Excise duty(FDR)	-	-
4824	Printing & Stationery	24,454	26,945
4829 C	Computer Expenses	7,750	2,800
4832	Telephone bill	-	-
4834	Legal Expenses	719,778	140,544
4836A	Guest house exp	17,990	34,047
4838	Honorarium	-	2,500
4844	Land Revenue	100,000	100,000
4844A	City corporation tax	393,383	393,383
		<b>1,995,049</b>	<b>1,142,380</b>
<b>25.00</b>	<b>Other Income</b>		
4912	Bank Interest	1,895,822	571,272
	Sale of Fruit	-	15,745
4611	Tender schedule	40,100	15,000
		<b>1,935,922</b>	<b>602,017</b>
<b>26.00</b>	<b>Financial Expense</b>		
4911	Interest on Loan	3,810,295	3,810,295
4813	Bank Charge & Commission	163,752	236,685
4823A	Gain/Loss selling /stock of finished goods	483,371	-
4811C	Excise duty(FDR)	15,000	-
		<b>4,472,418</b>	<b>4,046,980</b>

