

Final

Private & Confidential

Daulatpur Jute Mills Ltd.
Town- Khalishpur, Khulna

Auditor's Report and Financial Statements
Of
Daulatpur Jute Mills Ltd
For the year ended 30th June 2025.

M A FAZAL & CO.

Chartered Accountants



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**Independent Auditor's Report
Of
Daulatpur Jute Mills Ltd
Report on the Audit of the Financial Statements**

Opinion

We have audited financial statements of **Daulatpur Jute Mills Ltd** which comprise the Statement of Financial Position as at 30 June 2025 and related the Statement of manufacturing, trading And Profit/(loss) & Others Comprehensive Income, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company gives a true and fair view of the Statement of Financial Position as at 30 June 2025, and of its Statement of Manufacturing, Trading and Profit/(Loss) & Other Comprehensive Income for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

Basis for Opinion

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); we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Matter of Emphasis

01. In the Accounts there is no specific Calculation of Depreciation.
02. An amount of Tk. 2,409,830 has been shown as Investments in Schedule. No. 2.00 attached with the financial statement which is unverified in absence of documents.





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 of the Company and also separate financial statements of the Company in accordance with IFRSs as explained in note 2, 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 Concern'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 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, the rules and regulations issued by regulatory authorities, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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 those books,
- (iii) The statement of financial position and statement of Manufacturing, Trade and Profit/(Loss) & Other comprehensive income and Cash Flows dealt with by the report are in agreement with the books of account and returns; and
- (iv) The expenditures incurred were for the purpose of the Company's business for the year;

Dated, Dhaka 28 OCT 2025



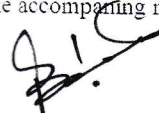
Md. Abul Basher # 0840
Managing Partner
M A FAZAL & CO.
Chartered Accountants

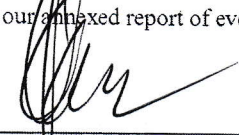
DVC: 251 0280840AS626310

Daulatpur Jute Mills Ltd.
Town Khalishpur, Khulna.
Statement of Financial Position as on 30th June, 2025.

Particulars	Notes/ Sch.	Amount (Tk.)	
		30.06.2025	30.06.2024
Property & Assets (Non-Current Assets):			
A. Non Current Assets :			
At Cost/Revaluation Less Accumulated Depreciation	1.00	2,201,752,351	2,223,616,775
Investment	2.00	2,409,830	2,409,830
B. Current Assets :			
Stock & Stores	3.00	-	4,483,783
Debtors Less Provision	4.00	8,275,164	8,942,440
Due from BJMC Mills	5.00	4,230,154	4,230,154
Advance, Deposit & Pre-Payments	6.00	7,443,923	10,664,732
Interim Revenue Support Receivable	7.00	6,563,399	6,563,399
BJMC Current Account	8.00	-	-
Cash & Cash Equivalents	9.00	6,350,017	9,367,322
Total Property & Assets : (A+B)		2,237,024,838	2,270,278,435
Capital & Liabilities :			
C. Authorized Capital	10.00	-	-
D. Equity & Retained Earnings:			
Issued, Subscribed & Paid-up Capital	11.00	10,000,000	10,000,000
Govt. Equity Contribution	12.00	14,242,999	14,242,999
Reserves	14.00	2,212,919,313	-
Retained Earnings	13.00	(1,646,702,627)	(1,644,356,985)
E. Long Term Liabilities			
Reserves	14.00	-	2,234,241,313
BJMC Current Account	15.00	-	196,733,957
Long Term Loan	16.00	1,288,418,386	1,293,785,709
Gratuity Liabilities (Provision)	17.00	44,083,600	42,258,440
F. Current Liabilities :			
BJMC Current Account	15.00	212,154,694	
Bank Overdraft	18.00	-	14,603,912
Liabilities for Goods	19.00	17,765	1,436,717
Liabilities for Expenses	20.00	15,844,871	11,948,567
Liabilities for other Finance	21.00	1,167,109	10,363,884
Due to BJMC Mills	22.00	71,528,515	71,270,537
Gratuity Payable Account(Current)	23.00	13,350,213	13,749,385
Total Capital & Liabilities : (D+E+F)		2,237,024,838	2,270,278,435


The accompanying notes From 01-44 from an integral part of this Financial position as per our annexed report of even date


Deputy Manager (A & F) and
Head of Accounts


Manager (Admin) and
Head of Project
Signed in terms of our report of even date.

Dated, Dhaka 28 OCT 2025




Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants

DVC: 251 0280840AS6263 10

Daulatpur Jute Mills Ltd.

Town Khalishpur, Khulna.

**Statement of Manufacturing, Trading and Profit/(Loss) & Other Comprehensive Income
for the year ended 30th June, 2025.**

Sl. #	Particulars	Notes	Amount (Tk.)			Amount (Tk.)	
			Hessian	Sacking	CBC	2024-2025	2023-2024
Income:							
1	Foreign Sales	24.b	-	-	-	-	-
	Net : Foreign Sales		-	-	-	-	-
2	Local Sales	24.a	-	-	-	-	-
	A. Local Sales		-	-	-	-	-
	B. Other Sales		-	-	-	-	329,895
	Net : Local Sales		-	-	-	-	329,895
3	Total Sales : (1+2)		-	-	-	-	329,895
4	Subsidy		-	-	-	-	-
5	Total Income : (3+4)		-	-	-	-	329,895
Material Cost :							
6	Opening Work-in-Process		-	-	-	-	-
7	Raw Jute Consumption	25	-	-	-	-	-
8	Charges on Raw Jute	26	-	-	-	-	-
9	Other Direct Materials Consumed	27	-	-	-	-	-
10	Sub-Total : (6 to 9)		-	-	-	-	-
11	Closing Work-in-Process	28	-	-	-	-	-
12	Total Material Cost : (10-11)		-	-	-	-	-
Conversion Cost :							
13	Opening Work-in-Process		-	-	-	-	-
14	Wages	29	-	-	-	-	-
15	Salaries	30	-	-	-	34,753,365	35,049,170
16	Power/Electricity	31	-	-	-	667,393	1,259,336
17	Fuel	32	-	-	-	-	-
18	Repairs and Maintainance	33	-	-	-	384,936	395,882
19	Depreciation	34	-	-	-	542,424	371,715
20	Insurance	35	-	-	-	43,777	471,777
21	Other Factory Overhead	36	-	-	-	777,687	744,764
22	Sub-Total : (13 to 21)		-	-	-	37,169,582	38,292,644
23	Closing Work-in-Process	28	-	-	-	-	-
24	Total Conversion Cost : (22-23)		-	-	-	37,169,582	38,292,644
25	Cost of Production (12+24) :		-	-	-	37,169,582	38,292,644
26	Opening Stock of Finished Goods		-	-	-	-	-
27	Cost of Goods Available for Sale : (25+26)		-	-	-	37,169,582	38,292,644
28	Closing Stock of Finished Goods	37	-	-	-	-	-
29	Total Cost of Sales : (27- 28)		-	-	-	37,169,582	38,292,644
30	Contribution Margin (5-29)		-	-	-	(37,169,582)	(37,962,749)
31	Administrative Expenses	38	-	-	-	690,196	854,338
32	Selling Expenses	39	-	-	-	-	-
33	Total Operating Expenses : (31+32)		-	-	-	690,196	854,338
34	Operating Profit/(Loss) : (30-33)		-	-	-	(37,859,778)	(38,817,087)
Financial Expenses :							
35	Interest on Cash Credit Account	40	-	-	-	-	676,912
36	Interest (B.B Refinancing)	41	-	-	-	-	235,323
37	Less : Interest Received Central Sale	42	-	-	-	-	-
38	Total Financial Expenses : (35+36-37)		-	-	-	-	912,235
39	Non-Operating Income	43	-	-	-	-	-
40	Net Profit/(Loss) before Tax : (34-38+39)		-	-	-	(37,859,778)	(39,729,322)
41	TDS/Provision for Income Tax		-	-	-	-	-
42	Net Profit/(Loss) : (39+40)		-	-	-	(37,859,778)	(39,729,322)

The accompanying notes From 01-44 form an integral part of this Financial Position as per our annexed report of even date

Deputy Manager (A & F) and
Head of Accounts

Manager (Admin) and
Head of Project

Dated, Dhaka

28 OCT 2025



Md. Abul Basher, FCA #840
Managing Partner
M A Fazal & Co
Chartered Accountants

DVC: 251 0280840AS626310

Daulatpur Jute Mills Ltd.
 Town Khalishpur, Khulna.

**Statement of Manufacturing, Trading and Profit/(Loss) & Other Comprehensive Income
 for the year ended 30th June, 2025.**

Sl. #	Particulars	Amount Tk. (In Lac)			Tk. (Per Ton)	
		Hessian	Sacking	Total	Hessian	Sacking
1	Foreign Sales	-	-	-	-	-
	Net: Foreign Sales					
2	Local Sales	-	-	-	-	-
	A. Local Sales					
	B. Other Sales			-		
	Net: Local Sales			-		
3	Total Sales : (1+2)	-	-	-	-	-
4	Subsidy	-	-	-	-	-
5	Total Operating Income : (3+4)	-	-	-	-	-
	Material Cost :					
6	Opening Work-in-Process	-	-	-		
7	Raw Jute Consumption	-	-	-		
8	Charges on Raw Jute	-	-	-		
9	Other Direct Materials	-	-	-		
10	Sub-Total : (6 to 9)	-	-	-	-	-
11	Closing Work In Process	-	-	-	-	-
12	Total Materials Cost : (10-11)	-	-	-		
	Conversion Cost :					
13	Opening Work-in-Process	-	-	-		
14	Wages	-	-	-		
15	Salary	-	-	347.53		
16	Power & Electricity	-	-	6.67		
17	Fuel	-	-	-		
18	Repair & Maintenance	-	-	3.85		
19	Depreciation	-	-	5.42		
20	Insurance	-	-	0.44		
21	Other Factory Over Head	-	-	7.78		
22	Sub-Total : (13 to 21)	-	-	371.70		
23	Closing Work In Process	-	-	-	-	-
24	Total conversion Cost : (22-23)	-	-	371.70	-	-
25	Cost Of Production : (12+24)	-	-	371.70	-	-
26	Opening Stock of Finished Goods	-	-	-	-	-
27	Cost of Goods Available for Sales : (25+26)	-	-	371.70	-	-
28	Closing Stock of Finished Goods	-	-	-	-	-
29	Total Cost of Sales : (27-28)	-	-	371.70	-	-
30	Contribution Margin : (5-29)	-	-	(371.70)	-	-
31	Administrative Expense	-	-	6.90	-	-
32	Selling Expense	-	-	-	-	-
33	Total Operating Expense : (31+32)	-	-	6.90	-	-
34	Operating Profit/(Loss) : (30-33)	-	-	(378.60)	-	-
	Financial Expense :					
35	Interest on Cash Credit	-	-	-	-	-
36	Interest (B.B Refinancing)	-	-	-	-	-
37	Less: Interest Received Central Sales	-	-	-	-	-
38	Total Interest : (35+36-37)	-	-	-	-	-
39	Total Profit/ (Loss) : (34-38)	-	-	(378.60)	-	-
40	Non Operating Income	-	-	-	-	-
41	Net Profit/ (Loss) : (39+40)	-	-	(378.60)	-	-

Quantity in M. Ton :


Bale Production	-	-	-
Opening Stock of Finished Goods	-	-	-
Goods Available for Sales	-	-	-
Closing Stock of Finished Goods	-	-	-
Local Sales	-	-	-
Foreign Sales	-	-	-
Total Sales	-	-	-
Equivalent Production	-	-	-

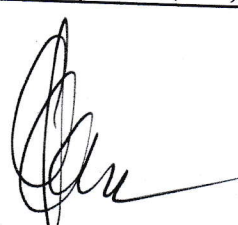
Daulatpur Jute Mills Ltd.
Town Khalishpur, Khulna.
Statement of Change in Equity
for the year ended 30th June, 2025.

Particulars	Share Capital	Govt. Equity Contribution	Reserve	Retained Earning	Total
Opening Balance as on 01.07.2024	100,000	14,242,999	2,255,563,313	(1,644,356,985)	625,549,327
Add: Net Profit/(Loss)	-	-	(21,322,000)	(37,859,778)	(59,181,778)
Add: Prior years adjustment	-	-	-	35,514,136	35,514,136
Closing Balance as on 30.06.2025	100,000	14,242,999	2,234,241,313	(1,646,702,627)	601,881,685

For the year ended 30th June, 2024.

Particulars	Share Capital	Govt. Equity Contribution	Reserve	Retained Earning	Total
Opening Balance as on 01.07.2023	100,000	14,242,999	2,276,885,313	(1,609,312,863)	681,915,449
Add: Net Profit/(Loss)	-	-	(21,322,000)	(39,729,322)	(61,051,322)
Add: Prior years adju	-	-	-	4,685,200	4,685,200
Closing Balance as on 30.06.2024	100,000	14,242,999	2,255,563,313	(1,644,356,985)	625,549,327


Deputy Manager (A & F) and
Head of Accounts


Manager (Admin) and
Head of Project



Daulatpur Jute Mills Ltd.
Town Khalishpur, Khulna.
Statement of Cash Flows as on 30th June, 2025.

Sl.#	Particulars	Amount (Tk.)	
		2024-2025	2023-2024
A.	<u>Cash Provided by the Operating Activities:</u>	-	-
	Net Profit/(loss) for the year	(37,859,778)	(39,729,322)
	Prior year Adjustment	35,514,136	4,685,200
	Depreciation	542,424	371,715
	Adjustment to Reconcile Net loss	(1,803,218)	(34,672,407)
	Stock & Store	4,483,783	1,167,537
	Debtors Less provision	667,276	-
	Advance, Deposits & Prepayments	3,220,809	1,311,385
	BJMC Current A/C	15,420,737	32,360,000
	Due from BJMC Jute Mills	-	-
	Due To BJMC Jute Mills	257,978	(2,154,663)
	Liabilities for Goods	(1,418,952)	8,578
	Liabilities for Expense	3,896,304	956,623
	Liabilities for Other Finance	(9,196,775)	8,366,888
	Gratuity Liabilities (Provision)	1,825,160	(7,076,955)
		19,156,320	34,939,393
	Net Cash used by operating Activities	17,353,102	266,986
		-	-
B.	<u>Cash Flows from Investing Activities:</u>		
	Fixed Assets Addition	-	221,700
	Reserve	-	-
	Net Cash used by investing Activities	-	221,700
C.	<u>Cash Flows From Financing Activities:</u>		
	Gratuity payable Account	(399,172)	4,089,848
	Long Term Loan	(5,367,323)	235,323
	Bank Overdraft	(14,603,912)	676,912
	Cash Provided from Financing Activities :	(20,370,407)	5,002,083
	Increase /(Decrease) in cash & bank balance: (A+B+C)	(3,017,305)	5,047,370
	Add: Opening Cash & Bank balance As on 01.07.2024	9,367,322	4319952
	Closing cash & Bank Balance as on 30.06.2025	6,350,017	9,367,322

Daulatpur Jute Mills Ltd
Town Khalishpur, Khulna.

Notes to the Financial Statements for the year ended 30th June, 2025.

A. Legal form of the Enterprise :

Daulatpur Jute Mills is a public limited company and incorporated in the then East Pakistan under the Company Act 1913 subsequently by the Company Act 1994. The mill was placed under the control and management of Bangladesh Jute Mills Corporation (BJMC) under P.O.27 of 1972. Subsequently Bangladesh industrial Nationalization Act, Order 25, year of 2018, date : 29th July, 2018.

B. Nature of Business :

The principal activities of the company is manufacturing of hessain & Sacking jute cloth for local and export sale

C. Significant Accounting Policies :

The mill follows an integrated accounting system. These accounting have been prepared on a going concern basis under historical cost convention based on the generally accepted accounting principles consistently applied.

D. Basis of Presentation :

Financial Statement Presentation follows the formats recommended in the International Financial Reporting Standards.

E. Fixed Assets :

The Fixed Assets are shown at cost & Revaluation less accumulated depreciation, Revaluation was made in the First time Revaluation year 1992-93 2nd time 2016-17 and increased value transferred to Capital Reserve

F. Depreciation :

The Fixed Assets were depreciated at straight line method @ 2.5 % to 25 % according the type of assets.

G. Foreign Currency Transaction :

Revenue transactions of foreign currency are converted in Bangladesh taka at the exchange rate prevailing on the date of transaction.

H. Service Benefits :

- (a) The factory is maintaining a contributory provident Fund for its every permanent employees.
- (b) The factory also provides gratuity benefit to its every permanent employees equivalent to two months last basic salary for each completed year of service.

I. Taxation :

The Company was incurring loss since long but in this time the Company in incurring to earn loss. So, provision during these financial year. Company income tax has not been made in the accounts .

J. Liabilities for Expense :

Provision for certain expense and known liabilities were made in the accounts during the year under audit. The type of liabilities must be paid/adjusted after having actual bill/expense.

K. Reporting period :

The Financial Statements of the Company cover the period from 1st July, 2024 to 30th June, 2025 consistently.

L Mill's Production Closed: The Mill has been Production Closed 30-06-2020

