

*Private & Confidential*

*Daulatpur Jute Mills Ltd.  
Town- Khalishpur, Khulna*

*Auditor's Report and Financial Statements  
Of  
Daulatpur Jute Mills Ltd  
For the year ended 30<sup>th</sup> June 2024.*

**M A FAZAL & CO.**

**Chartered Accountants**



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**M A FAZAL & CO.**  
Chartered Accountants



### **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

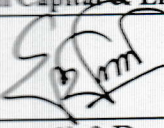
**Md. Abul Basher, FCA # 0840**  
**Managing Partner**  
**M A FAZAL & CO.**  
**Chartered Accountants**

**DVC:**



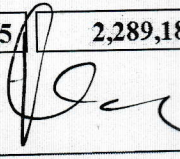
**Daulatpur Jute Mills Ltd.**  
 Town Khalishpur, Khulna.  
**Statement of Financial Position as on 30th June, 2024.**

Particulars	Notes/ Sch.	Amount (Tk.)	
		30 June, 2024	30 June, 2023
<b>Property &amp; Assets (Non-Current Assets):</b>			
<b>A. Non Current Assets :</b>		<b>2,226,026,605</b>	<b>2,247,498,620</b>
At Cost/Revaluation Less Accumulated Depreciation	1.00	2,223,616,775	2,245,088,790
Investment	2.00	2,409,830	2,409,830
<b>B. Current Assets :</b>		<b>44,251,830</b>	<b>41,683,381</b>
Stock & Stores	3.00	4,483,783	5,651,320
Debtors Less Provision	4.00	8,942,440	8,942,440
Due from BJMC Mills	5.00	4,230,154	4,230,154
Advance, Deposit & Pre-Payments	6.00	10,664,732	11,976,117
Interim Revenue Support Receivable	7.00	6,563,399	6,563,399
BJMC Current Account	8.00	-	-
Cash & Cash Equivalents	9.00	9,367,322	4,319,951
<b>Total Property &amp; Assets : (A+B)</b>		<b>2,270,278,435</b>	<b>2,289,182,001</b>
<b>Capital &amp; Liabilities :</b>			
<b>C. Authorized Capital</b>	10.00	-	-
<b>D. Equity &amp; Retained Earnings:</b>		<b>(1,620,113,986)</b>	<b>(1,585,069,864)</b>
Issued, Subscribed & Paid-up Capital	11.00	10,000,000	10,000,000
Govt. Equity Contribution	12.00	14,242,999	14,242,999
Retained Earnings	13.00	(1,644,356,985)	(1,609,312,863)
<b>E. Long Term Liabilities</b>		<b>3,767,019,419</b>	<b>3,762,823,051</b>
Reserves	14.00	2,234,241,313	2,255,563,313
BJMC Current Account	15.00	196,733,957	164,373,957
Long Term Loan	16.00	1,293,785,709	1,293,550,386
Gratuity Liabilities (Provision)	17.00	42,258,440	49,335,395
<b>F. Current Liabilities :</b>		<b>123,373,002</b>	<b>111,428,814</b>
Bank Overdraft	18.00	14,603,912	13,927,000
Liabilities for Goods	19.00	1,436,717	1,428,139
Liabilities for Expenses	20.00	11,948,567	10,991,943
Liabilities for other Finance	21.00	10,363,884	1,996,995
Due to BJMC Mills	22.00	71,270,537	73,425,200
Gratuity Payable Account(Current)	23.00	13,749,385	9,659,537
<b>Total Capital &amp; Liabilities : (D+E+F)</b>		<b>2,270,278,435</b>	<b>2,289,182,001</b>

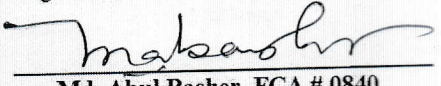
  
 Manager (A & F) and  
 Head of Department

Dated, Dhaka



  
 Manager (Admin) and  
 Head of Project

Signed in terms of our report of even date.

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

**Daulatpur Jute Mills Ltd.**  
**Town Khalishpur, Khulna.**  
**Statement of Manufacturing, Trading and Profit/(Loss) & Other Comprehensive Income**  
**for the year ended 30th June, 2024.**

Sl. #	Particulars	Notes	Amount (Tk.)			Amount (Tk.)	
			Hessian	Sacking	CBC	30 June, 2024	30 June, 2023
<b>Income:</b>							
1	Foreign Sales	24.b	-	-	-	-	-
	<b>Net : Foreign Sales</b>		-	-	-	-	-
	Local Sales	24.a	-	-	-	-	-
2	A. Local Sales		-	-	-	329,895	4,252,833
	B. Other Sales		-	-	-	329,895	4,252,833
	<b>Net : Local Sales</b>		-	-	-	<b>329,895</b>	<b>4,252,833</b>
3	<b>Total Sales : (1+2)</b>		-	-	-	-	-
4	Subsidy		-	-	-	329,895	4,252,833
5	<b>Total Income : (3+4)</b>		-	-	-	-	-
<b>Material Cost :</b>							
6	Opening Work-in-Process		-	-	-	-	-
7	Raw Jute Consumption	25	-	-	-	-	-
8	Charges on Raw Jute	26	-	-	-	-	-
9	Other Direct Materials Consumed	27	-	-	-	-	-
10	<b>Sub-Total : (6 to 9)</b>		-	-	-	-	-
11	Closing Work-in-Process	28	-	-	-	-	-
12	<b>Total Material Cost : (10-11)</b>		-	-	-	-	-
<b>Conversion Cost :</b>							
13	Opening Work-in-Process		-	-	-	-	-
14	Wages	29	-	-	-	35,049,170	40,152,172
15	Salaries	30	-	-	-	1,259,336	1,257,808
16	Power/Electricity	31	-	-	-	-	-
17	Fuel	32	-	-	-	395,882	618,009
18	Repairs and Maintenance	33	-	-	-	371,715	401,913
19	Depreciation	34	-	-	-	471,777	21,777
20	Insurance	35	-	-	-	744,764	788,842
21	Other Factory Overhead	36	-	-	-	38,292,644	43,240,521
22	<b>Sub-Total : (13 to 21)</b>		-	-	-	-	-
23	Closing Work-in-Process	28	-	-	-	38,292,644	43,240,521
24	<b>Total Conversion Cost : (22-23)</b>		-	-	-	<b>38,292,644</b>	<b>43,240,521</b>
25	<b>Cost of Production (12+24) :</b>		-	-	-	-	-
26	Opening Stock of Finished Goods		-	-	-	38,292,644	43,240,521
27	<b>Cost of Goods Available for Sale : (25+26)</b>		-	-	-	-	-
28	Closing Stock of Finished Goods	37	-	-	-	38,292,644	43,240,521
29	<b>Total Cost of Sales : (27- 28)</b>		-	-	-	<b>(37,962,749)</b>	<b>(38,987,688)</b>
30	<b>Gross Profit/(Loss) (5-29)</b>		-	-	-	854,338	11,650,154
31	Administrative Expenses	38	-	-	-	-	5,660
32	Selling Expenses	39	-	-	-	854,338	11,655,814
33	<b>Total Operating Expenses : (31+32)</b>		-	-	-	<b>(854,338)</b>	<b>(50,643,502)</b>
34	<b>Net Operating Profit/(Loss) : (30-33)</b>		-	-	-	-	-
<b>Financial Expenses :</b>							
35	Interest on Cash Credit Account	40	-	-	-	676,912	1,660,377
36	Interest (B.B Refinancing)	41	-	-	-	235,323	749,202
37	Less : Interest Received Central Sale	42	-	-	-	-	-
38	<b>Total Financial Expense : (35+36-37)</b>		-	-	-	<b>912,235</b>	<b>2,409,579</b>
39	Non-Operating Income	42	-	-	-	-	-
40	<b>Net Profit/(Loss) before Tax : (34-38+39)</b>		-	-	-	<b>(39,729,322)</b>	<b>(53,053,081)</b>
41	TDS/Provision for Income Tax		-	-	-	-	-
42	<b>Net Profit/(Loss) After Tax : (40-41)</b>		-	-	-	<b>(39,729,322)</b>	<b>(53,053,081)</b>

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

Manager (A & F) and  
Head of Department

Dated, Dhaka



Manager (Admin) and  
Head of Project

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

**Daulatpur Jute Mills Ltd.**  
Town Khalishpur, Khulna.  
**Statement of Cash Flow**  
**for the year ended 30th June, 2024.**

Sl.	Particulars	Amount ( Tk.)	
		30 June, 2024	30 June, 2023
<b>A.</b>	<b><u>Cash Provided by the Operating Activities:</u></b>		
	Net Profit/(loss) for the year	<b>(39,729,322)</b>	<b>(53,053,081)</b>
	Prior year Adjustment	4,685,200	(3,579,592)
	Depreciation	371,715	401,913
	<b>Adjustment to Reconcile Net loss</b>	<b>(34,672,407)</b>	<b>(56,230,760)</b>
	Stock & Store	1,167,537	59,918
	Debtors Less provision	-	34,042
	Advance, Deposits & Prepayments	1,311,385	(562,001)
	BJMC Current A/C	32,360,000	(1,572,780)
	Due from BJMC Jute Mills	-	-
	Due To BJMC Jute Mills	(2,154,663)	(4,821,630)
	Liabilities for Goods	8,578	-
	Liabilities for Expense	956,623	3,271,707
	Liabilities for Other Finance	8,366,888	640,730
	Gratuity Liabilities (Provision)	(7,076,955)	(5,196,883)
		34,939,394	(8,146,898)
	<b>Net Cash used by operating Activities</b>	<b>266,987</b>	<b>(64,377,658)</b>
<b>B.</b>	<b><u>Cash Flows from Investing Activities:</u></b>		
	Fixed Assets Addition	<b>(221,700)</b>	-
	Reserve	-	-
	<b>Net Cash used by investing Activities</b>	<b>(221,700)</b>	-
<b>C.</b>	<b><u>Cash Flows From Financing Activities:</u></b>		
	Gratuity payable Account	4,089,848	5,238,138
	Long Term Loan	235,323	90,211,068
	Bank Overdraft	676,912	(35,214,623)
	<b>Cash Provided from Financing Axtivities :</b>	<b>5,002,083</b>	<b>60,234,583</b>
	<b>Increase /(Decrease) in cash &amp; bank balance: (A+B+C)</b>	<b>5,047,370</b>	<b>(4,143,074)</b>
	<b>Add: Opening Cash &amp; Bank balance As on 01.07.2023</b>	<b>4,319,952</b>	<b>8,463,026</b>
	<b>Closing cash &amp; Bank Balance as on 30.06.2024</b>	<b>9,367,322</b>	<b>4,319,952</b>

**Daulatpur Jute Mills Ltd.**  
Town Khalishpur, Khulna.

**Schedule of Fixed Assets for the year ended 30th June 2024.**

Schedule-1.00

Sl. #	Particulars	Original Cost				Revaluation Increased	Total as on 30.06.2024	Depreciation on Original Cost		
		Original Cost on 01.07.2023	Addition during the year	Disposal/Sales	Sub-Total			Opening balance as on 01.07.2023	Charge during the year	Total Original Cost 30.06.2024
1	Land	47,750,400	2	-	47,750,400	4	3+4=5	6	7	6+7=8
2	Land Development	350,290	-	-	350,290	5,473,710	5,824,000	18,000	3,000	21,000
3	Building & Other Construction	18,008,831	-	-	18,008,831	137,858,169	155,867,000	769,502	132,000	901,502
4	Plant, Machinery & Equipment's	29,027,539	221,700	-	29,249,239	201,557,181	230,806,420	1,162,329	217,275	1,379,604
5	Furniture & Fixture	634,285	-	-	634,285	468,715	1,103,000	20,140	3,360	23,500
6	Vehicles	1,608,000	-	-	1,608,000	-	1,608,000	1,607,999	-	1,607,999
7	Sundry Assets	621,978	-	-	621,978	338,472	960,450	56,920	16,080	73,000
8	Biological Assets (Tree)	28,510	-	-	28,510	3,380,000	3,408,510	-	-	-
	<b>Total</b>	<b>98,029,833</b>	<b>221,700</b>	-	<b>98,251,533</b>	<b>2,281,350,847</b>	<b>2,379,602,380</b>	<b>3,634,890</b>	<b>371,715</b>	<b>4,006,605</b>
Sl. #	Particulars	Depreciation on Revaluation Value				Total Depreciation	Cumulative	Written down Value		
		Opening balance as on 01.07.2023	Charge during the year	Disposal/Sales	Total Revaluation Cost 30.06.2024			On Original Cost	On Revaluation	Total Assets as on 30.06.2024
1	Land	9	10	-	9+10=11	7+10=12	8+11=13	3-8=14	4-11=15	14+15=16
2	Land Development	1,653,000	273,000	-	1,926,000	276,000	1,947,000	47,750,400	1,932,274,600	1,980,025,000
3	Building & Other Construction	42,128,000	6,892,000	-	49,020,000	7,024,000	49,921,502	329,290	3,547,710	3,877,000
4	Plant, Machinery &	86,523,000	14,109,000	-	100,632,000	14,326,275	102,011,604	17,107,329	88,838,169	105,945,498
5	Furniture & Fixture	202,000	28,000	-	230,000	31,360	253,500	27,869,635	100,925,181	128,794,816
6	Vehicles	-	-	-	-	-	1,607,999	610,785	238,715	849,500
7	Sundry Assets	151,000	20,000	-	171,000	36,080	244,000	548,978	167,472	716,450
8	Biological Assets (Tree)	-	-	-	-	-	-	28,510	3,380,000	3,408,510
	<b>Total</b>	<b>130,657,000</b>	<b>21,322,000</b>	-	<b>151,979,000</b>	<b>21,693,715</b>	<b>155,985,605</b>	<b>94,244,928</b>	<b>2,129,371,847</b>	<b>2,223,616,775</b>

