

Auditors' Report

Name of Client

Renwick, Jajneswar & Co. (BD) Ltd.

For the year ended 30 June 2022

**Auditors' Report
&
Financial Statements**



Registered Office: AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh.
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Independent Auditors' Report
To the shareholders of Renwick, Jajneswar & Co. (BD) Ltd.
Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the financial statements of **RENWICK, JAJNESWAR & CO. (BD) LTD.** ('the Company'), which comprise the Statement of Financial Position as at 30 June 2022, and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

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 30 June 2022, 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, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion:

1. As disclosed in note # 06.00, Trade and other receivables for aggregate amounting to Tk. 168,365,356 could not be verified satisfactorily in absence of aging analysis, subsequent collection statement, provision creation and confirmation of balances.
2. As disclosed in note # 07.00 Advances, Deposits and Prepayments amount of Tk. 8,881,559 and as disclosed in note # 18.00 & 19.00 Liability for goods and Liability for Expenses are amounting to Tk. 4,535,827 and 3,358,047 respectively being carried forward since long.
3. Documentary evidence were produced to us in support of Quasi Equity loan from Govt. loan as disclosed in note # 13.00, amounting to Tk. 100,598,002, Foreign Currency Loan (China Credit) as disclosed in note # 15.01, amounting to Tk. 5,023,620, ADP Local Currency Loan (BMRE) as disclosed in note # 15.02, amounting to Tk. 16,900,000, which represent insufficient audit evidence and it has been carried forward since long.

4. As disclosed in note # 15.03 and note # 15.04, Interest provision on Foreign Currency Loan (China Credit) and ADP Loan (BMRE) amounting to Tk. 7,493,097 and 48,076,100 respectively, which has been carried forward since long without any adjustment and the balance are being increased year to year by the interest amount.
5. As disclosed in note # 20.00, Renwick, Jajneswar & Co. (BD) Limited deducted withholding tax amounting to Tk. 3,934,312 up to 30 June 2022 but not deposited to govt. treasury.
6. Value Added Tax (VAT) was deducted at source but these amounts of deducted VAT not deposited to Govt. Treasury within due time up to 30 June 2022 resulting an existence of Payable amounting of Tk. 7,268,956.
7. The Company has maintained a Gratuity fund with is indulge in company bank accounts without a separate bank accounts at Tk. 38,995,982 as at 30 June 2022.

Emphasis of Matter:

We draw attention on the matters disclosed as below:

1. As disclosed in note # 3.12, the Company recognized Tk.169,286,371 as due from various Sugar Mills under Bangladesh Sugar and Food Industries Corporation (BSFIC) in the Statement of Financial Position as on 30 June 2022. We noted that all these balances remained unreconciled as at 30 June 2022. During the audit, we sent confirmation to these inter-companies as part of our audit procedures to obtain sufficient appropriate evidence. As of the date of auditor's report, we are yet to receive any responses to that effect.
2. As disclosed in note # 2.02, the Financial Statements of the Company have been prepared on the assumption that the Company is a going concern and will continue its business for the foreseeable future. Hence, it is assumed that the Company has neither intention nor need to liquidate or curtail materially the scale of its operation. During the year, the Company has made net loss of Tk. 86,476,557 and this accumulated loss stood at Tk. 253,828,476 as on 30 June 2022.

3. The Company need be considered Rule 18, Rule 21, Section 108 and Section 108A in accordance with Income Tax Ordinance 1984.
4. As disclosed in note # 5.00, Inventory amounting to Tk. 118,111,760 as at 30 June 2022 but sales during the year amounting to Tk.58,946,868.The Company should strictly control the production system.

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 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.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters (KAM)

Particulars	Risks	Auditor's responses
<p>Revenue recognition: The Company reported total revenue of BDT Tk. 58,946,868 at the year ended on 30 June 2022.</p> <p>All of the Company's sales revenue comes from the sale of various spare parts used specifically for sugar mills. Revenue is recognized at the point of delivery from factory. Sales made during the year are material and considered to be complex and judgmental.</p> <p>Refer to note no 27 to the financial statements.</p>	<p>There is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.</p>	<p>Our audit procedures included the following to test the design and operating effectiveness of key control focusing on:</p> <ul style="list-style-type: none"> ➤ Segregation of duties in invoice creation and modification; ➤ Timing of revenue recognition considering point of recognition; <p>Our substantive procedures in relation to the revenue recognition and measurement comprises the following:</p> <ul style="list-style-type: none"> ➤ Obtaining and documenting a thorough understanding of the complete procedures followed and controls performed by the Company. ➤ Inspecting selected sample sales transactions recognized during the year with source documents such as sales order, sales invoice and delivery challan. ➤ Performing reconciliation of sales revenue recognized during the year with monthly Value Added Tax returns submitted to VAT authority. ➤ Making inquiries of appropriate personnel within the Company to obtain explanations as to the fall in sales revenue as compared with last year and corroborate with other documentary evidence. ➤ The strategy's compliance with Revenue recognitions. ➤ Finally assessing the appropriateness and presentation of disclosure notes with IFRS 15: Revenue from contracts with customers. <p>Optimum results: We considered the revenue items shown in financial statements acceptable.</p>

Key Audit Matters (KAM)

Particulars	Risks	Auditor's responses
<p>Measurement of deferred tax liabilities:</p> <p>The deferred tax liabilities amounting to BDT Tk. 1,272,828 were shown in the financial statements as at 30 June 2022.</p> <p>For significant accounting policies and critical accounting estimates for the recognition and measurement of deferred tax liabilities.</p> <p>We refer to note number 16 of the financial statements.</p>	<p>Recognition and measurement of deferred tax liabilities containing judgment and objective estimates regarding future taxable profit and the usability of unused tax losses and tax credits.</p> <p>The significant risk arises from estimation of future usability of the benefits. Such estimation required in relation to deferred tax liabilities as their recoverability is dependent on forecasts of profitability available in near future.</p>	<ul style="list-style-type: none"> ➤ We have conducted a risk assessment to obtain an understanding of the relevant tax laws and regulations considering the following: ➤ Evaluation of the policies used for recognition and measurement of deferred tax liabilities in accordance with IAS 12, ➤ Test of design, implementation and operating effectiveness of internal controls with respect to recognition of deferred tax liabilities, ➤ The computation of deferred tax liabilities by applying appropriate provisions of tax law to scheduled reversals particularly the potential tax rates applicable at the time of expected reversals, ➤ The strategy's not compliance with the tax laws. <p>Optimum results: We considered recognition and measurement of deferred tax liabilities in particular regarding the assumptions and parameters to develop the taxable profit and usability of tax losses and credit it's appeared reasonable.</p>

Key Audit Matters (KAM)

Particulars	Risks	Auditor's responses
<p>Overall Documentation Process of the Company:</p> <p>The documentation process of transaction are maintained in separate business premises and posted in accounting software from different places. Source documents are kept at factory premises. Documentation systems are complex and judgmental.</p>	<p>As part of our risk assessment, we identified the following significant judgments and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> The information of the financial statements may be misstated in case of error posting, absent of original sources documents, etc. 	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Examining the source documents ➤ Collecting the sufficient and appropriate audit evidence. <p>Optimum results: Company is engaged in manufacturing various spare parts especially sugar mills spare which should be privileged for the development of our engineering sector. Documentation appears to be satisfactory.</p>

Other Information:

Management is responsible for other information. The other information comprises all of the information in the annual audit report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and thereby we do not express any observation to that effect.

However, in connection with our audit of the financial statements, our responsibility is to read the other information identified in the Annual Report as & when it becomes available 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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, 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. The companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management factions 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.

Auditors' 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 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 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 event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statement we are responsible for the direction, supervision and performance of the group audit. We 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 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 period and are therefore the key audit matters. We describe these matters in our auditor's 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.

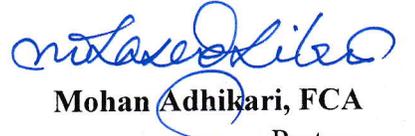
Report on other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994, and the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- 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;
- In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books.
- The statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income of the Company dealt with by the report are in agreement with the books of account and returns;

Dhaka, Bangladesh

Dated:.....27 OCT 2022..


Mohan Adhikari, FCA

Partner

ICAB Enroll. No. 1729

Pinaki & Company

Chartered Accountants

DVC:

2210271729AS257784

Renwick, Jajneswar & Co. (BD) Ltd.

Statement of Financial Position

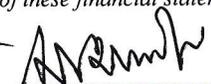
As at 30 June 2022

Particulars	Notes No.	Amount in Taka	
		30.06.2022	30.06.2021
Assets			
Non-current assets		42,458,979	44,495,998
Property, Plant & Equipment	4.00	42,458,979	44,495,998
Current assets		316,639,897	336,223,434
Inventory	5.00	118,111,760	127,235,950
Trade and Other Receivables	6.00	168,365,356	183,192,956
Advances, Deposits and Prepayments	7.00	14,912,637	14,645,161
Advance Income Tax	8.00	5,527,085	6,560,087
Cash and Cash Equivalents	9.00	1,322,934	4,589,281
Store in Transit	10.00	8,400,126	-
Total assets		359,098,876	380,719,432
Equity and Liabilities			
Shareholder's Equity		(132,966,882)	(46,490,325)
Share Capital	11.00	20,000,000	20,000,000
Retained Earnings	12.00	(253,828,476)	(167,351,919)
Quasi Equity Loan From Govt.	13.00	100,598,002	100,598,002
Capital Reserve	14.00	263,592	263,592
Non-Current Liabilities		78,765,645	77,823,155
Foreign Currency Loan (China Credit)	15.01	5,023,620	5,023,620
ADP Local Currency Loan (BMRE)	15.02	16,900,000	16,900,000
Interest Payable (China Credit)	15.03	7,493,097	7,191,679
Interest Payable on ADP Loan(BMRE)	15.04	48,076,100	47,231,100
Deferred Tax Liability	16.00	1,272,828	1,476,756
Current Liabilities		413,300,113	349,386,601
Un-Paid Dividend	17.00	77,750	3,477,865
Liability For Goods	18.00	33,188,361	34,953,643
Liability For Expense	19.00	49,017,061	39,885,337
Liabilities for Other Finance	20.00	92,208,523	92,289,131
Bangladesh Welfare Foundation	21.00	56,175	56,175
Workers Profit Participation Fund	22.00	2,303	2,303
Provision for Leave Pay & Gratuity	23.00	73,010,194	56,734,180
BSFIC Current Account	24.00	128,296,527	85,348,408
Inter-Project & Others	25.00	20,238,158	20,238,158
Provision for Income Tax	26.00	17,205,060	16,401,401
Total Liabilities		492,065,758	427,209,757
Total Equity and Liabilities		359,098,876	380,719,431
Net Asset Value Per Share (NAVPS)	33.00	(66.48)	(23.25)

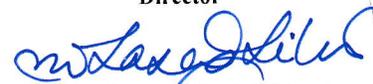
The annexed notes form an integral part of these financial statements.


Company Secretary


Managing Director


Director


Director


Mohan Adhikari, FCA
Partner
ICAB Enroll. No. 1729
Pinaki & Company
Chartered Accountants

Dhaka, Bangladesh

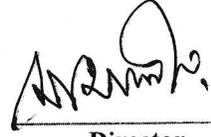
Date : 27 OCT 2022

DVC: 2210271729AS257784

Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2022

Particulars	Notes No.	Amount in Taka	
		30.06.2022	30.06.2021
Revenue	27.00	58,946,868	60,521,420
Cost of Goods Sold	28.00	(96,876,056)	(78,166,637)
Gross Profit		(37,929,187)	(17,645,217)
Administrative Expenses	29.00	(46,702,959)	(28,221,660)
Operating Profit		(84,632,146)	(45,866,877)
Miscellaneous Income	30.00	1,048,488	1,292,212
Financial Expenses	31.00	(1,160,165)	(1,161,782)
Profit before WPPF		(84,743,823)	(45,736,447)
Contribution to WPPF and Welfare Fund		-	-
Profit before Tax		(84,743,823)	(45,736,447)
Current Tax	32.00	(1,936,661)	(1,033,002)
Deferred Tax	16.00	203,928	121,973
Net Profit / (Loss) during the year		(86,476,557)	(46,647,476)
Basic Earnings Per Share (EPS)	34.00	(43.24)	(23.32)

The annexed notes form an integral part of these financial statements.

 _____ Company Secretary	 _____ Managing Director	 _____ Director	 _____ Director
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Dhaka, Bangladesh
Date : ...27..OCT..2022....

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Mohan Adhikari, FCA
Partner
ICAB Enroll. No. 1729
Pinaki & Company
Chartered Accountants

DVC:	2210271729 AS 257784
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Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Changes in Equity
for the year ended 30 June 2022

Particulars	Amount in Taka						Total
	Share Capital (Govt.)	Share Capital (Public)	Share Capital (Total)	Capital Reserve	Retained Earnings	Quasi Equity Loan From Govt.	
Balance as at 01.07.2021	10,214,500	9,785,500	20,000,000	263,592	(167,351,919)	100,598,002	(46,490,325)
Net Profit / (Loss) during the year	-	-	-	-	(86,476,557)	-	(86,476,557)
Balance as at 30.06.2022	10,214,500	9,785,500	20,000,000	263,592	(253,828,476)	100,598,002	(132,966,882)

Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Changes in Equity
for the year ended 30 June 2021

Particulars	Amount in Taka						Total
	Share Capital (Govt.)	Share Capital (Public)	Share Capital (Total)	Capital Reserve	Retained Earnings	Quasi Equity Loan From Govt.	
Balance as at 01.07.2020	10,214,500	9,785,500	20,000,000	263,592	(120,704,443)	100,598,002	157,151
Net Profit / (Loss) during the year	-	-	-	-	(46,647,476)	-	(46,647,476)
Balance as at 30.06.2021	10,214,500	9,785,500	20,000,000	263,592	(167,351,919)	100,598,002	(46,490,325)


Company Secretary


Managing Director


Director

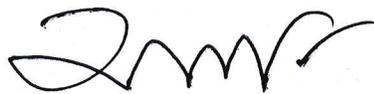

Director

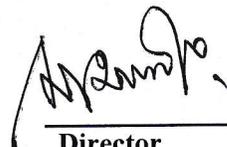


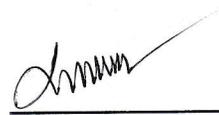
Renwick, Jajneswar & Co. (BD) Ltd.Statement of Cash Flows
for the year ended 30 June 2022

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
A. Cash flows from operating activities:		
Collection from Sales and other Income	74,822,957	189,197,604
Payments to Suppliers and Other Expenses	(74,043,979)	(136,326,758)
Cash Generated From Operation	778,977	52,870,846
Financial Expenses	(1,160,165)	(1,161,782)
Income Tax	-	(2,033,002)
Net Cash used in operating activities	(381,188)	49,676,062
B. Cash flows from investing activities:		
Acquisition of Property, Plant & Equipment	-	-
Advances & Loans made to Other Parties	514,956	474,304
Net Cash provided by Investing Activities	514,956	474,304
C. Cash flows from financing activities:		
Dividend Paid	(3,400,115)	-
(Repayment) / Receipt of Inter-Project & Others	-	(49,639,870)
Operating Loan From Govtment	-	-
Net Cash provided by Financing Activities	(3,400,115)	(49,639,870)
Net Increase/ (Decrease) in Cash & Cash Equivalents(A+B+C)	(3,266,347)	510,496
Cash and Cash Equivalents at the beginning of the year	4,589,281	4,078,785
Cash and Cash Equivalents at the end of the year	1,322,934	4,589,281
Cash and Cash Equivalents		
Cash in Hand	103,471	12,900
Cash at Banks	1,219,462	4,576,380
	1,322,934	4,589,281
Net Operating Cash Flows Per Share :Note 35	(0.19)	24.84



Company Secretary

Managing Director

Director

Director

Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June, 2022

1.00 GENERAL:

1.01 About the Company:

Renwick, Jajneswar & Co. (BD) Limited was incorporate with the Register of Joint Stock Companies, Dhaka, Bangladesh on 30-06-1988 vide incorporation no. C-17659 (459)/88 under the Companies Act. 1913 and obtained business commencement certificate i.e. dated 30-06-1988 vide commencement Certificate No- 2783 from the Register of Joint Stock Companies, Dhaka, Bangladesh. The Shares of the Company are publicly traded of the floors at Dhaka Stock Exchange.

1.02 Nature of Business:

The company manufactures various spare parts especially sugar mills spare.

1.03 Place of Business:

The Registered Office of the Company is situated at Renwick, Jajneswar & Co. (BD) Limited, Renwick Road, Kushtia-7000.

The Factory of the Company is situated at Renwick Road, Kushtia-7000.

2.00 Basis of Financial Statements Preparation and Presentation:

2.01 Statement of Compliance

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh.

2.02 Going Concern

The financial statements of the company have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither intention nor need to liquidate or curtail materially the scale of its operation. During the year the entity has earned net loss of Tk. 86,476,557 and increased accumulated loss as on June 30, 2022 stood at Tk. 253,828,476.

2.03 Regulatory Compliances

As required, Renwick, Jajneswar & Co. (BD) Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984
- b) The Income Tax Rules 1984
- c) The Value Added Tax Act 1991
- d) The Value Added Tax Rules 1991
- e) Securities and Exchange Commission Rules 1987
- f) The Customs Act 1969
- g) The Labor Act 2006 (as amended in 2018)



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June, 2022

2.04 Corporate Accounting Standards Practiced:

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs are applied to the financial statements for the year under audit:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting period
IAS 12	Income Taxes
IAS 16	Properties, Plant and Equipment
IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 37	Provisions, Contingent Liabilities and Contingent Assets

The following IFRS is applicable to the financial statements for the year under review

IFRS 1	First time Adoption of Bangladesh Financial Reporting Standards
IFRS 7	Financial instrument: Disclosures
IFRS 9	Financial instrument
IFRS 15	Revenue from Contracts with Customers

2.05 Measurement Bases Used in Preparing the Financial Statements

The financial statements have been prepared on "Historical Cost" convention basis, which is one of the most commonly adopted bases provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Committee (IASC).

2.06 Functional and Presentation Currency

The financial statements are expressed in Bangladeshi Taka. The figures of financial statements have been rounded off to the nearest Taka.

2.07 Components of the Financial Statements:

According to IAS -1 "Presentation of the Financial Statements" the complete set of financial statement includes the following components

- a) Statement of Financial Position as at June 30, 2022.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2022.
- c) Statement of Changes in Equity for the year ended June 30, 2022.
- d) Statement of Cash Flows for the year ended June 30, 2022.
- e) Explanatory Notes to the Financial Statements for the year ended June 30, 2022.

2.09 Reporting Period

The financial period of the company covers 12 Months from 1st July 2021 to 30th June 2022.

2.10 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of Renwick, Jajneswar & Co. (BD) Limited is responsible for the preparation and presentation of financial statements of the Company.



2.11 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on 21th October 2022.

3.00 Significant Policies:

3.01 Basis of Accounting:

The Company has adopted International Accounting Standard (IAS) and has prepared its accounts on a going concern basis under the Generally Accepted Accounting Principles on historical cost convention.

3.02 Property, Plant & Equipment and Depreciation:

Property, Plant & Equipment is stated at cost less depreciation in accordance with IAS-16 "Property, Plant & Equipment". Cost represents cost of acquisition and includes purchase price and other directly attributed cost of bringing the assets to working condition for its intended use. No depreciation is charged on Land & Land development. Depreciation on all other item of PPE is compute on straight line method sufficient to write off depreciable assets retired or otherwise disposal off are eliminated from the assets and accumulated depreciation and any loss on such disposal is reflected in operations for the year.

International Accounting Standard (IAS) 36 named "Impairment of Assets" requires impairment test of property, Plant and Equipment and necessary disclosure in this regard. The company has no laid down policy and procedure with regard to impairment test and no such test was carried out during the year.

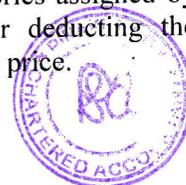
Depreciation on addition has been charged on the basis of an asset when it is available for use.

The Annual depreciation rates applicable to the principal categories are;

Building & Construction	5%
Water Installment	10%
Electrical Installment	10%
Plant & Machinery	7.5%
Lathe Machine	5%
Over Head Crane	10%
Furniture & fixture	6%
Office Equipment	10%
Transport & Vehicles	20%
Sugarcane Crusher	10%
Loose Tools & other Assets	10%
Television	10%
Renwick Park & Resort	10%
Weight Bridge	10%
Sundry Assets	10%
Miscellaneous Assets	10%

3.03 Inventories:

Inventories comprise of raw materials, semi-finished goods, and finished goods, store and spares Agency Back crusher spares, crusher spares lying with Agents. They are stated at the lower of cost and net realizable value in accordance with IAS-2 "Inventory" after making due allowance for any obsolete or slow-moving item. The cost of inventories assigned by using weighted average cost. Net realizable value is determined after deducting the estimated cost of completion and/or cost to be incurred for affecting the sale price.



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June, 2022

3.04 Trade and Other Receivables:

These are carried at original amount considered good & collectable.

During this year, we are made provision on inter sugar mills receivable as per basis of our judgment against previous transaction performance and duration of credit sales collection.

3.05 Cash and Cash Equivalents:

According to IAS-7 "Statement of Cash Flows" Cash comprises of cash in hand and demand deposits. IAS 1 "Presentation of Financial Statement" provides that cash and cash equivalents are not restricted in use considered as cash and cash equivalents.

3.06 Creditors and Accruals:

Liabilities are recognized for amounts to be paid in future for goods and service received whether or not billed by the supplier.

3.07 Employee Benefit:

The company maintains the following benefits for their employees.

a) Provident fund Scheme:

The company maintains a contributory Provident Fund Scheme for its officers and Staff to which the employer and the employees (Company) contribute @ 8.33% and 10% of basic pay respectively.

The company maintains a contributory Provident Fund Scheme for its Workers to which both the employer and the employees (Company) contribute @ 10% of basic pay.

b) Gratuity Scheme:

The Company maintains an unfunded Gratuity Scheme for its permanent employees and provision there against is made annually @ 30% of basic pay and such gratuity is calculated at the rate of last two month's basic salary/wages of the individual employee and no actuarial valuation has been done as per IAS 19 named "Employee Benefit".

c) Welfare Profit Participation fund:

The company provides 5% of net profit before tax after changing such expenses as workers profit participation in accordance with Bangladesh Labor Law 2006 (Amendment) act 2013. But for financial year 2021-22 the company has not made a provision for Profit Participation Fund because of being loss.

3.08 Taxation:

The corporate tax for public limited companies is 22.5%. And if the company earned net loss, minimum tax will be 0.60% on total turnover. During the year the entity has earned net loss, so the provision made has been calculated on the minimum tax basis, which is adequate.

3.09 Deferred Taxation:

Deferred tax is provided for all temporary differences comprising between the tax base of assets and liabilities and other carrying amounts in financial statements in accordance with the provision of IAS- 12.

3.10 Cash Flow Statement:

Cash Flow Statement is prepared principally in accordance with IAS-7 "Cash Flow Statement" and in cash flow the operating Activities have been presented under direct method as prescribed by the Securities and Exchange Rule, 1987.

Net operating cash flows per share have been changed of preceding years for rearrange of cash flows as per IAS 7.



Renwick, Jaineswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June, 2022

3.11 Risk and Uncertainties for use of estimates in preparation of Financial Statement:

The preparation of financial statement in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of audited financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain items such as long-term contracts, depreciation, employee benefit plan, tax and reserves etc.

3.12 Related Party Transactions

As per International Accounting Standards IAS-24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

Particulars	Opening	Debit	Credit	Balance
Panchagarh Sugar Mills Ltd.	23,289,133	-	2,333,865	20,955,268
Thakurgaon Sugar Mills Ltd.	20,075,798	11,368,504	12,529,092	18,915,210
Setabgong Sugar Mills Ltd.	28,824,873	-	524,468	2,8300,405
Shympur Sugar Mills Ltd.	27,855,844	2,158,950	218,922	29,795,872
Rangpur Sugar Mills Ltd.	5,594,328	-	396,649	5,197,679
Jaipurhat Sugar Mills Ltd.	7,806,100	6,070,011	13,122,042	754,069
North Bengal Sugar Mills Ltd.	28,416,937	9,477,464	15,685,782	22,208,619
Rajshahi Sugar Mills Ltd.	14,124,706	2,855,044	3,091,410	13,888,340
kushtia Sugar Mills Ltd.	6,947,951	51,658	4,023,214	2,976,394
Carew & Co. (BD) Ltd.	(16,105,377)	9,224,426	12,564,629	(19,445,580)
Mobarakgang Sugar Mills Ltd.	(6,633,369)	16,462,330	9,222,037	606,924
Faridpur Sugar Mills Ltd.	48,823,038	5,587,224	5,507,730	48,902,532
Zeal Bangla Sugar Mills Ltd.	(1,576,678)	5,495,293	5,127,303	(1,208,687)
Natore Sugar Mills Ltd.	15,457,697	9,408,317	6,416,607	18,449,407
Pabna Sugar Mills Ltd.	17,530,140	-	1,203,071	16,327,069

3.13 Reporting Currency and level of precision:

The figures in the financial statements represent Bangladesh currency (Taka).

3.14 Revenue Recognition:

The company recognizes revenue when risk of ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provide in IFRS 15.

3.15.1 Earnings Per Share (EPS):

i. The Company calculates Earning per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of profit & loss account and the computation of EPS is stated in Accounts.

ii. **Basic Earnings per Share:**

This has been calculating by dividing the basic earnings by the number of ordinary shares issued by the Company.



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June, 2022

iii. Diluted Earnings per Share:

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

3.16 Board Meeting:

Number of members in the Board of Directors of the Company is Four (4) Board Meeting and Four (4) Audit committee meetings were held during the year to transact various businesses.

3.17 Reporting Period:

The Financial period of the company covers one year from July 01, 2021 to June 30, 2022 of the financial year and it followed consistently.

3.18 Comparative Figures:

Comparative Figures have been reclassified, whenever necessary from statements previously presented to conform to the presentation adopted during the year ended June 30, 2022.

3.19 Reason of Decrease of Earning per share (EPS)

- i. Cost of goods sold have been increased.
- ii. Administration expenses have been increased.

3.20 Reason of Decrease of operating cash flows per share

- i. Decreasing the collection from trade receivables.

3.21 Reason of decrease of Net Asset Value Per Share:

- i. During the year the entity has earned net loss of Tk. 86,476,557 and increased accumulated loss as on June 30, 2022 stood at Tk. 253,828,476.
- ii. Trade Receivable decrease because of adjustment with Head Office.
- iii. As a result, Net Asset Value Per Share has decrease by Tk. 43.23.

3.22 Expenditure in Foreign Currencies:

No payment was made during the year in foreign currency on account of royalty, Professional, consultation fees, interest on others.

3.23 Post Balance sheet Events:

There were no significant events that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the board of director except that the board of directors of RENWICK, JAJNESWAR & CO. (BD) LTD. Kushtia in meeting held on 25 October 2022, recommended no dividend declaration during the year subject to approval of shareholder in the ensuing Annual General Meeting.



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

As at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
4.00	Property, Plant & Equipment		
A.	Cost:		
	Opening Balance	158,173,135	158,173,135
	Addition during the Year	-	-
	Disposal during the year	-	-
	Closing Balance	158,173,135	158,173,135
B.	Accumulated Depreciation:		
	Opening Balance	113,677,137	111,568,347
	Charged during the Year	2,037,018	2,108,790
	Adjustment during the year	-	-
	Closing Balance	115,714,156	113,677,137
	Written Down Value (A-B)	42,458,979	44,495,998
	***Details are Shown in "Annexure-A"		
5.00	Inventory		
	Finished goods	5.01 10,451,302	8,893,949
	Work in Process	5.02 62,149,500	70,303,500
	Stores & Spares	5.03 39,845,419	42,294,962
	Crushers Spares Lying with agent	5.04 5,665,539	5,743,539
	Total	118,111,760	127,235,950
5.01	Finished goods		
	Opening Balance	8,893,949	15,009,785
	Addition during the Year	1,558,322	-
		10,452,271	15,009,785
	Adjustment during the Year	(969)	(6,115,836)
	Closing Balance	10,451,302	8,893,949
5.02	Work in Process		
	Opening Balance	70,303,500	73,407,500
	Addition during the Year	-	712,000
		70,303,500	74,119,500
	Adjustment during the Year	(8,154,000)	(3,816,000)
	Closing Balance	62,149,500	70,303,500



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
As at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
5.03	Stores & Spares		
	Opening Balance	42,294,962	30,829,628
	Addition during the Year	14,592,611	33,027,575
	Adjustment during the Year	56,887,573	63,857,203
	Closing Balance	(17,042,154)	(21,562,241)
		<u>39,845,419</u>	<u>42,294,962</u>
5.04	Crushers Spares Lying with agent		
	Opening Balance	5,743,539	5,795,539
	Addition during the Year	-	-
	Adjustment during the Year	5,743,539	5,795,539
	Closing Balance	(78,000)	(52,000)
		<u>5,665,539</u>	<u>5,743,539</u>
6.00	Trade & Other Receivables		
	Due from Crusher Agents	(932,615)	87,385
	Sundry Debtors	11,599	11,600
	Due from Sugar Mill Under BSFIC	169,286,371	183,093,971
	Total	<u>168,365,356</u>	<u>183,192,956</u>
6.01	Due From Crusher Agents		
	Dis-Connected	3,056,659	3,056,659
	Dues Under Court Case	6,651,096	6,651,096
	Total Dues	<u>9,707,755</u>	<u>9,707,755</u>
	Provision For Bad Debts (Discount Agent)	(5,012,387)	(5,012,387)
	Provision For Bad Debts (Running Agent)	(5,627,983)	(4,607,983)
	Total	<u>(932,615)</u>	<u>87,385</u>
6.02	Sundry Debtors		
	Bangladesh Engineering Corporation	134,499	134,499
	Chittagong Steel Mills	341,658	341,658
	BIWTA	33,396	33,396
	Renewal Fee Receivable	5,100	5,100
	Mango Sale Receivable	6,700	6,700
	Total Dues	<u>521,352</u>	<u>521,353</u>
	Provision for doubtful Debt	(509,753)	(509,753)
	Total	<u>11,599</u>	<u>11,600</u>



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

As at 30 June 2022

Note No.	Particulars	Amount in Taka		
		30.06.2022	30.06.2021	
6.03 Dues From Sugar Mills Under BSFIC				
	Panchagarh Sugar Mills Ltd.	20,955,268	23,289,133	
	Thakurgaon Sugar Mills Ltd.	18,915,210	20,075,798	
	Setabgong Sugar Mills Ltd.	28,300,405	28,824,873	
	Shympur Sugar Mills Ltd.	29,795,872	27,855,844	
	Rangpur Sugar Mills Ltd.	5,197,679	5,594,328	
	Jaipurhat Sugar Mills Ltd.	754,069	7,806,100	
	North Bengal Sugar Mills Ltd.	22,208,619	28,416,937	
	Rajshahi Sugar Mills Ltd.	13,888,340	14,124,706	
	kushtia Sugar Mills Ltd.	2,976,394	6,947,951	
	Carew & Co. (BD) Ltd.	(19,445,580)	(16,105,377)	
	Mobarakgang Sugar Mills Ltd.	606,924	(6,633,369)	
	Faridpur Sugar Mills Ltd.	48,902,532	48,823,038	
	Zeal Bangla Sugar Mills Ltd.	(1,208,687)	(1,576,678)	
	Natore Sugar Mills Ltd.	18,449,407	15,457,697	
	Pabna Sugar Mills Ltd.	16,327,069	17,530,140	
	Total Dues	206,623,520	220,431,120	
	Provision for doubtful Debt	(37,337,149)	(37,337,149)	
	Total	169,286,371	183,093,971	
7.00 Advances, Deposits and Prepayments				
	Advances	7.01	11,467,044	11,887,780
	Deposits	7.02	226,800	226,800
	Prepayments	7.03	3,218,793	2,530,581
	Total		14,912,637	14,645,161
7.01 Advances				
	Advance against Salary and Wages	7.01.01	199,038	46,619
	Motor Cycle/ Bi-Cycle Loan	7.01.02	109,861	137,629
	Travelling & Conveyance		37,506	22,482
	Advance against Expenses/Purchases		577,293	622,748
	Advance Against Supplies	7.01.03	1,127,504	885,317
	Running Bill Paid to Sub-con. Party	7.01.04	9,369,642	10,116,885
	House Building Loan	7.01.05	46,200	56,100
	Total		11,467,044	11,887,780
7.01.01 Advance against Salary and Wages				
	Advance Paid For Monthly Salary		-	34,699
	Shofiqul Islam, Waigh Bridge Mechanic		28,693	-
	Mohibul Haque Fitter		45,983	-
	Hamidul Islam Fitter		17,603	-
	Rofiqul Islam, Mechanic		22,000	-
	Goljer Hossen, Fitter		(498)	-



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

As at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
	Elius Hossain, Office Assist.	5,000	-
	Ashraful Islam, Peon	(3,960)	-
	Rofiqul Islam, Farnessman	12,839	-
	Shofiqul Islam, Farnessman	1,200	-
	Akter Kamal, OA	13,500	-
	Moklesur Nahar, SK	13,774	-
	Robil islam, Khalashi	38,944	-
	Ashraful Alam, Helper	3,960	5,960
	Jahangir Alam, Helper	-	5,960
	Audit Objection		
	Total	199,038	46,619
7.01.02	Motor Cycle/ Bi-Cycle Loans		
	Elias Hossain, OA Adm	40,441	55,482
	Jafar Iqbal, CA	69,420	82,147
	Total	109,861	137,629
7.01.03	Advance Aganist Suppliers		
	Linde / BOC (BD) Ltd, Khulna	650,301	582,485
	Hossain Traders, Kushtia	(324)	(324)
	Jamuna Oil Co. Ltd	0.17	-
	M/S Gorai Bricks, Kushtia	(338)	(338)
	Bismillah Enterprise	48	48
	Monir Iron Store	147,109	147,109
	M/S Kushtia Oxygen Depo	(11,517)	(11,517)
	Bishwas Traders, Kushtia	22,153	22,153
	M/S R. S. Enterprise	54,684	54,684
	M/S Sarda Traders, Kushtia	5,509	5,509
	M/S Murad Sanetary	10,161	10,161
	Tijarha Enterprise	51,965	51,965
	M/S Kustia Store	32,384	-
	MM Enterpize	5,630	-
	Maria Electric	3,392	-
	Jwarder Engineering	39,378	-
	Sikdar Engineering	59,500	-
	Fero Aloï Co.	34,087	-
	Imran Hardware	10,778	10,778
	M/S Sujana Hardware	8,551	8,551
	Bangladesh Insu.& Sanetary (BISIF)	603	603
	Sami Computer, Kushtia	3,450	3,450
	Total	1,127,504	885,317



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

As at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
7.01.04	Running Bill Paid to Sub-con. Party		
	M/S Modern Steel Engineering.	8,567,199	8,567,199
	Bengol Engering Product,Dhaka	-	-
	M/S Hossaing Engineering Workshop	522,443	1,549,686
	Kosba Engineering	280,000	-
	Islam Engineering Works	-	-
	Total	9,369,642	10,116,885
7.01.05	House Building Loan		
	MD. Rakibul Islam, AM (Com)	46,200	56,100
	Total	46,200	56,100
7.02	Deposits		
	Security Deposit	226,800	226,800
	Total	226,800	226,800
7.03	Prepayments		
	VAT Current A/C	3,218,793	2,530,581
	Total	3,218,793	2,530,581
8.00	Advance Income Tax		
	Opening Balance	6,560,087	6,624,131
	Addition during the Year	-	1,033,002
		6,560,087	7,657,133
	Last Years' Adjustment	(1,033,002)	(1,097,046)
	Closing Balance	5,527,085	6,560,087
9.00	Cash and cash equivalents		
	Cash in Hand	103,471	12,900
	Cash at Bank	1,219,462	4,576,380
	Total	1,322,934	4,589,281
9.01	Cash at Bank		
	Sonali Bank Ltd., Kushtia Br. A/C no-3017133003089	55,996	788,150
	Rupali Bank Ltd., Kushtia Br. A/C no-3160020002959	1,088,810	314,438
	Sonali Bank Ltd.,Cor. Br,Dhaka A/C no-1617033017533	66,223	3,466,683
	Basic Bank Ltd. Kushtia A/C no-3610-01-0006756	8,434	7,111
	Total	1,219,462	4,576,380
10.00	Store in Transit		
	Store in Transit	8,400,126	-
	Total	8,400,126	-



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021

11.00 Share Capital

Authorized Capital: Tk.200,000,000

20,000,000 Ordinary Shares @ Tk.10.00 each.

200,000,000	200,000,000
200,000,000	200,000,000

Issued, Called and Paid-up Capital: Tk. 20,000,000

2,000,000 Ordinary Shares @ Tk.10.00 each

20,000,000	20,000,000
20,000,000	20,000,000

Paid-up Capital and are classified as follows:

Classification	No. of Share	In Percentage	Face value (Tk)	Face value (Tk)
General Public	551,407	27.57%	10.00	5,514,070.00
BSFIC/Govt.	1,020,000	51%	10.00	10,200,000.00
Institute	428,593	21.43%	10.00	4,285,930.00
Total :	2,000,000	100%		20,000,000.00

Distribution of each Class of equity, setting out the number of holders and percentage, in the following categories:

No. of Shareholder	Holding Range	Total Holdings	In Percentage
1448	Less than 500 Share	107,391	5.37%
97	501 Shares to 5000 Shares	129,460	6.47%
6	5,001 Shares to 10,000 Shares	39,576	1.98%
2	10,001 Shares to 20,000 Shares	24,569	1.23%
1	20,001 Shares to 30,000 Shares	24,913	1.25%
0	30,001 Shares to 40,000 Shares	-	0.00%
0	40,001 Shares to 50,000 Shares	-	0.00%
1	50,001 Shares to 1,00,000 Shares	51,027	2.55%
4	100,001 Shares to 1,000,000 Shares	603,064	30.15%
1	1,000,001 Shares to 2,000,000 Shares	1,020,000	51.00%
1560		2,000,000	100%



Note No.	Particulars	Amount in Taka		
		30-06-2022	30-06-2021	
12.00	Retained Earnings			
	Opening Balance	(167,351,919)	(120,704,444)	
	Profit after Tax	(86,476,557)	(46,647,476)	
	Company Income Tax Adjusted	-	-	
	Audit Objection Sales & VAT	-	-	
	Audit Objection(Sales)	-	-	
	Audit Objection	-	-	
	Dividend paid	-	-	
	Closing Balance	(253,828,476)	(167,351,919)	
13.00	Quasi Equity Loan From Govt			
	Opening Balance	100,598,002	100,598,002	
	Addition during the year	-	-	
		100,598,002	100,598,002	
	Adjustment during the year	-	-	
	Closing Balance	100,598,002	100,598,002	
	This is as per last year accounts which has arisen as per Vender's Agreement Dated 25-09-1988			
14.00	Capital Reserve:			
	This is as per last year balance	263,592	263,592	
		263,592	263,592	
15.00	Long Term Loan			
	The above balance is as per current accounts balance represents ADP loan and China credit Loan received from Government of Bangladesh for BMRE and other purpose through BSFIC. This is made up as follows.			
	Foreign Currency Loan (China Credit)	15.01	5,023,620	5,023,620
	ADP Local Currency Loan (BMRE)	15.02	16,900,000	16,900,000
	Interest Payable (China Credit)	15.03	7,493,097	7,191,679
	Interest Payable on ADP Loan (BMRE)	15.04	48,076,100	47,231,100
	Total:		77,492,817	76,346,399
15.01	Foreign Currency Loan (China Credit)			
	This is made up as follows:			
	Opening Balance		5,023,620	5,023,620
	Addition during the year		-	-
			5,023,620	5,023,620
	Adjustment during the year		-	-
	Closing Balance		5,023,620	5,023,620



Note No.	Particulars	Amount in Taka	
		30-06-2022	30-06-2021

Loan for BMRE WON 2,178538 Equivalent to Tk. 5,023,620 was received for machinery and Spares from China National Complete Plant Export Corporation Under Contract No. 1794 (F) dt, June 25, 1989. The repayment of the loan is to be made in 10 (TEN) installments were over due up to Financial Year 2003-2004. Due to amount is payable to the Govt. Of Bangladesh In Local Currency.

15.02 ADP Local Currency Loan (BMRE)

Opening Balance	16,900,000	16,900,000
Addition during the year	-	-
	16,900,000	16,900,000
Adjustment during the year	-	-
Closing Balance	<u>16,900,000</u>	<u>16,900,000</u>

ADP Local Currency Loan for BMRE of Tk. 16,900,000 was received from Govt. The management did not pay any money to the Govt. though the amount was due till June 30, 2010.

15.03 Interest Payable (China Credit)

Opening Balance	7,191,679	6,890,262
Interest during the Year	301,417	301,417
	7,493,097	7,191,679
Paid during the Year	-	-
Closing Balance	<u>7,493,097</u>	<u>7,191,679</u>

For the current year the management of the Company charge interest @ 6% on the loan balance as per Gazette which endorsed from BSFIC.

15.04 Interest Payable on ADP Loan (BMRE)

Opening Balance	47,231,100	46,386,100
Interest during the Year	845,000	845,000
	48,076,100	47,231,100
Paid during the Year	-	-
Closing Balance	<u>48,076,100</u>	<u>47,231,100</u>

For the current year the management of the company charged interest @ 5% p.a. on the loan balance as per decision of the corporation forwarded to the company vide No. B.S.F.I.C/Account (Project) 2008-09, dt. 30-06-2010.

16.00 Deferred Tax Liability

Opening Balance	1,476,756	1,598,729
Deferred Tax Expense/ (Income)	(203,928)	(121,973)
Closing Balance	<u>1,272,828</u>	<u>1,476,756</u>

****Details shown in Annexure-B.



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

as at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
17.00	Un-Paid Dividend		
	Opening Balance	3,477,865	3,477,865
	Dividend for the year	-	-
		3,477,865	3,477,865
	Withholding Tax	-	-
		3,477,865	3,477,865
	Paid during the year	(3,400,115)	-
	Closing Balance	<u>77,750</u>	<u>3,477,865</u>
18.00	Liability For Goods		
	Creditors for Goods of Sugar Mills	4,245,994	4,245,994
	Creditors for Goods of Sub-Contract	289,833	289,833
	Creditors for Goods of Others	28,652,534	30,417,816
		<u>33,188,361</u>	<u>34,953,643</u>
18.01	Creditors for Goods of Sugar Mills		
	Opening Balance	4,245,994	4,245,994
	Addition during the year	-	-
		4,245,994	4,245,994
	Adjustment during the year	-	-
	Closing Balance	<u>4,245,994</u>	<u>4,245,994</u>
18.02	Creditors for Goods of Sub-Contract		
		289,833	289,833
	Addition during the year	-	-
		289,833	289,833
	Adjustment during the year	-	-
	Closing Balance	<u>289,833</u>	<u>289,833</u>
18.03	Creditors for Goods of Others		
	Opening Balance	30,417,816	38,172,202
	Addition during the year	3,151,266	4,502,335
		33,569,082	42,674,537
	Adjustment during the year	(4,916,548)	(12,256,721)
	Closing Balance	<u>28,652,534</u>	<u>30,417,816</u>
19.00	Liability For Expense		
	Sundry Accrued Expenses	9,472,909	6,053,521
	Outstanding Gratuity Bill	38,995,982	33,283,645
	Provision For Incidental Charges Payable to Agents	548,171	548,171
	Total	<u>49,017,061</u>	<u>39,885,337</u>



Note No.	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
19.01	Sundry Accrued Expenses		
	BMRE erection Charges	1,378,000	1,378,000
	Audit Fee Provision	109,500	134,500
	Provision For Legal Advisor Fees	134,485	134,485
	Casual Salary and Wages	1,825,024	1,202,317
	Dhaka stock Exchange Membership	15,000	15,000
	Roller Groving Bill Of KSM	242,550	242,550
	Revenue Stump	35,000	7,760
	Steels Tube Bill Of JSM	1,588,012	1,588,012
	Workers OT Bill	1,200,625	1,149,444
	Outstanding Board Meeting	82,200	56,200
	Sanjida Pervin, AA	3,434	-
	Motiar Rahman, Sk	3,272	3,272
	Ilias Hossain, OA	1,425	1,425
	Md. Abdur Rashid , IT Adviser	10,200	10,200
	GM Abdul Aowal, AAO	562	562
	TSL Commission Payable	287,742	129,024
	Babli Sarkar, AM (Mach)	4,020	215
	Jahangir Alam, Groupholder	(200)	(200)
	Md. Giash Uddin, AM(Mach)	605	605
	Delower Hossain, Turner	150	150
	Salim Reza Repton, Proter	2,331	-
	Abdur Rashid Ex MD, RJC	2,548,972	-
	Total	9,472,909	6,053,521
19.02	Outstanding Gratuity Bill		
	Md.Munjur Kader, EX. Peion	241,501	336,501
	Md. Rejon ali, EX. Moulder	-	16,240
	Md. Monohar Ali, Ex. Driver	795,168	898,168
	Md. Omar Ali, Ex. Machinick	533,230	663,230
	Md. Abdul Karim Shake, Machanick	77,165	144,165
	Md.Rezaul Haque, EX. Com. Assist.	-	(25)
	Late Abdul Khalek, Khalashi	27,587	102,587
	Md. Touhidul Islam, Ex. Acc. Asistant	514,356	564,356
	Md. Rafik Uddin, Ex. Turnar	210,899	306,559
	Md. Atiar Rahman, Ex. Machanick	77,153	194,772
	Md. Abdur Razzak, EX. Habilder	184,270	229,270
	Mr. Arif Uddin, EX. Moulder	654,903	749,903
	Md. Mofiz Uddin, Ex. Turnar	102,156	178,886
	Md. Nur Islam, EX. Moulder	105,338	165,695
	Md. Yeakub Ali, EX. Habilder	804,928	907,928
	Md. Abul Hasan, Ex Sarren	107,480	156,871
	Abdul Khalek, Tarner	490,224	533,297
	Md. Abdur Razzak, EX. Driver	1,595,329	1,595,329
	Md. Burhan Uddin, Ex. Chipperman	-	19,656
	Md. Abdul Malak, Ex Molder	214,512	280,550



Note No.	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
	Md. Khan Ali Reza, Ex. Mechinist	212,469	313,663
	Md. Abdul Karim Mondol, ex. Carpenter	77,140	144,140
	Yead Ali Ex . Poter	1,024,775	1,139,775
	Robzel Hossain , Ex. Blacksmith	983,106	1,096,106
	Kobran Ali-1 , Ex. Moulder	1,067,136	1,227,136
	Hasmot Ali, Ex. Welder	923,664	1,033,664
	Abdur Rahaman, Ex Moulder	937,394	1,092,394
	Late Badar Uddin, Fitter	681,193	779,193
	Murad Ali, Ex. Turner	1,124,577	1,244,577
	Adal Uddin, Ex. Molder	1,207,982	1,340,982
	Idris Ali, Welder	984,224	1,097,224
	Minaj Rahman, Foreman	1,657,984	1,817,984
	Abdur Rashid, Turner	1,187,534	1,331,534
	Tofazzel Hossain, F.P. Mechanic	1,224,459	1,348,459
	Mohor Ali, Mechinist	1,087,528	1,206,528
	Motiar Rahman , Moulder	932,240	1,042,240
	Asadul Islam, Time Keeper	315,909	455,909
	Altaf Hossain, Crane Operator	948,944	1,158,944
	Golger Hossain, Ex. Turner	1,072,804	1,189,804
	Soro, Patern Maker	1,201,571	1,325,571
	Ranjit kumer Biswas, Ex. Forman	1,529,759	1,709,759
	Md. Amim Uddin, Ex. Truck Helper	1,213,857	1,338,857
	Shahidul Islam, Ex. Mechanic	996,264	1,109,264
	Abdul Karim, Ex. Mechanic	774,409	(103,000)
	Md. Bozlar Rahman, Ex. Moulder	741,091	(98,000)
	Abdur Razzaq Ex. Driver	(344,151)	-
	Delowar Hossain Turner	1,398,005	-
	Harez Ali, Plumber	1,106,863	-
	Md Rejon Ali, Mechanic	1,437,941	-
	Abul Hossain, Asst. Fitter	1,003,847	-
	Afaz Uddin, Peon	1,289,958	-
	Delower Hosain, Guest House Cook	1,467,815	-
	Joinal Abedin, Ex. Moulder	791,492	(103,000)
	Total	38,995,982	33,283,645



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
20.00	Liabilities for Other Finance		
	Security Deposited by the Agents	20.01 544,729	544,729
	Security Deposited by the Suppliers	20.02 7,389,652	9,386,111
	Mosque Fund	107,012	118,902
	Advance Deposit against Order	20,300	20,300
	Officers Association	4,620	4,620
	Bangladesh Engineering Works	63,100	-
	Officers & Ladies Club	45,918	154,519
	Provident Fund	20.03 24,636,839	19,220,255
	Salary Payable	12,905,265	15,649,995
	Union Subscription	5,500	26,660
	Suppliers Income Tax & VAT Deduction	11,200,367	11,559,455
	Subcontractors Bill Payable	34,915,142	35,186,797
	Canteen Bill	2,680	2,680
	Welfare Fund	367,399	414,109
	Total	92,208,523	92,289,131
20.01	Security Deposited by Agents		
	Renwick Unit	345,658	345,658
	Jajneswar Unit	199,071	199,071
	Total	544,729	544,729
20.02	Security Deposited by the Suppliers		
	Suppliers	1,302,621	2,889,525
	Sub-Contractor	6,087,031	6,496,586
	Total	7,389,652	9,386,111
20.03	Provident Fund		
	BSFIC Officers & Employees P. F. Trust	3,760,791	2,365,064
	Renwick & Co. Ltd. Employees P.F. Trust	20,876,048	16,855,191
	Total	24,636,839	19,220,255
21.00	Bangladesh Welfare Foundation		
	Opening Balance	56,175	56,175
	Addition during the year	-	-
		56,175	56,175
	Adjustment during the year	-	-
	Closing Balance	56,175	56,175
22.00	Workers Profit Participation Fund		
	Opening Balance	2,303	2,303
	Addition during the year	-	-
		2,303	2,303
	Adjustment during the year	-	-
	Closing Balance	2,303	2,303



Renwick, Jajneswar & Co. (BD) Ltd.
Notes to the Financial Statements
as at 30 June 2022

Note No.	Particulars	Amount in Taka		
		30.06.2022	30.06.2021	
23.00	Leave Pay & Gratuity			
	Opening Balance	56,734,180	65,026,412	
	Addition during the year	30,782,389	12,725,093	
		87,516,569	77,751,505	
	Adjustment during the year	(14,506,375)	(21,017,325)	
	Closing Balance	73,010,194	56,734,180	
23.01	Addition of Leave Pay & Gratuity	-	10,659,436	
	Manufacturing Account	26,769,389	2,323,502	
	Trading Account	3,343,500	2,111,652	
	Profit & Loss Account (Previous Year)	669,500	8,289,939	
		30,782,389	12,725,093	
24.00	BSFIC Current Account			
	Opening Balance	85,348,408	97,691,089	
	Addition during the year	53,343,811	27,956,230	
		138,692,219	125,647,320	
	Adjustment during the year	(10,395,692)	(40,298,912)	
	Closing Balance	128,296,527	85,348,408	
25.00	Inter-Project & Others			
	Opening Balance	20,238,158	69,878,028	
	Addition during the year	-	-	
		20,238,158	69,878,028	
	Adjustment during the year	-	(49,639,870)	
	Closing Balance	20,238,158	20,238,158	
26.00	Provision For Tax			
	Opening Balance	16,401,401	17,065,446	
	Addition during the year	1,936,661	1,033,002	
		18,338,062	18,098,448	
	Adjustment during the year	(1,133,002)	(1,697,046)	
	Closing Balance	17,205,060	16,401,401	
	Year wise provision for Tax are given below			
	Assessment year	Tax Provision	Paid/Adjusted	Balance
	1990-1991	660,370	660,370	-
	1991-1992	5,783,719	2,339,630	3,444,089
	1992-1993	3,465,779	-	3,465,779
	1993-1994	1,708,085	-	1,708,085
	1995-1996	4,188,739	-	4,188,739
	1996-1997	1,373,986	-	1,373,986
	1997-1998	1,075,385	-	1,075,385
	1998-1999	1,611,065	-	1,611,065
	2008-2009	2,746,716	2,746,716	-
	2009-2010	3,068,239	3,068,239	-
	2010-2011	6,531,939	6,531,939	-
	2017-2018	2,779,294	2,779,294	-
	2018-2019	3,537,256	3,537,256	-
	2019-2020	2,808,783	2,808,783	-
	2020-2021	1,097,046	1,097,046	-
	2021-2022	911,029	911,029	-
	2022-2023	1,732,733	-	1,732,733
	Grand Total	45,080,163	26,480,302	18,599,861

Note: Case settlement at Commissioner (Tax Appeal) IT Year:2008-09,2009-10,2010-11 assessment complete for the assessment year 2017-18, 2018-19, 2019-20, 2020-21 & 2021-2022.



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

For the year ended 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
27.00	Revenue		
	Sales	60,279,099	63,216,137
	VAT	(8,098,755)	(6,000,317)
		52,180,344	57,215,821
	Other Sale without VAT		
	Sale Of Other Spares	-	-
	Sales Of Sub-Contract Item	1,272,479	2,153,489
	Sales Of MS Scarp	2,570,445	-
	Sales Renwick Binodon Park ticket	2,923,600	1,152,110
		58,946,868	60,521,420
28.00	Cost of Goods Sold		
	Materials Consumed	28.01 ✓ 10,698,556	12,322,204
	Direct Labor	28.02 ✓ 48,287,156	28,270,442
	Factory Overhead	28.03 ✓ 31,293,697	28,354,155
	Cost of Production	90,279,409	68,946,801
	Work - in Process (Opening)	✓ 70,303,500	73,407,500
	Work - in Process (Closing)	✓ (62,149,500)	(70,303,500)
		98,433,409	72,050,801
	Finished Goods (Opening)	✓ 8,893,949	15,009,785
	Finished Goods (Closing)	✓ (10,451,302)	(8,893,949)
	Cost-of Goods Sold	96,876,056	78,166,637
28.01	Materials Consumed		
	Cust Iron Scarp	1,391,690	1,001,910
	Pig Iron	1,561,360	197,596
	Tin Ingot	874,025	1,056,493
	M.S. Shaft/ Angle/ M.S. Rod	33,429	200,628
	M.S. Plate	2,338,615	3,388,360
	Brass Scarp/ Brass Dust	17,780	55,476
	Copper Scarp/ Copper Chur	1,468,878	434,200
	Other Raw Materials	393,464	962,751
	Other Consumable Materials	(27,047)	1,056,062
	Tailler Production & Repairing	1,305,243	2,612,001
	Scrap Cheip Labour Bill	533,234	-
	Loading/Unloading Bill Paid	107,918	125,226
	Rolar Dechelling Labor Bill	155,665	850,027
	Labor Bill Paid for Production	26,400	31,575
	Park Operation Cost	517,902	349,900
	Total	10,698,556	12,322,204



Renwick, Jajneswar & Co. (BD) Ltd.

Notes to the Financial Statements

For the year ended 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
28.02	Direct Labor		
	Basic Salaries & Wages	11,640,070	10,372,375
	Medical Allowance	1,109,599	1,015,133
	Provident Fund Contribution	1,164,007	1,034,912
	Overtime	328,758	2,701,547
	Leave Pay & Gratuity	22,576,608	2,323,502
	Bonus	2,250,794	1,884,548
	House Rent Allowance	5,557,473	4,888,247
	Tiffin Allowance	147,943	135,346
	Washing Allowance	73,850	67,682
	Education Allowance	308,553	284,433
	Night Allowance	49,230	51,390
	Routing Shift Allowance	21,600	21,600
	Casual Wages	2,616,072	3,084,869
	Motor Cycle/Bi-Cycle Allowance	3,600	2,300
	Charge Allowance	18,000	18,000
	Risk Allowance	295,856	270,699
	Conveyance Allowance	125,143	113,860
	Total	48,287,156	28,270,442
28.03	Factory Overhead		
	Fuel & Power	✓ 4,505,365	4,234,357
	Insurance	-	80,936
	Depreciation	✓ 2,037,018	1,814,925
	Staff Welfare expense	-	173,626
	Repair & Maintenance	✓ 1,808,214	2,575,209
	Printing & Stationary	-	56,906
	Rent, Rate & Tax	-	342,245
	Travelling and Conveyance	-	157,000
	Miscellaneous Expense	-	112,476
	Entertainment	-	4,966
	Employee Cost ✓	28.03.01 22,943,100	18,801,509
	Total	31,293,697	28,354,155
28.03.01	Employee Cost		
	Basic Salaries & Wages	6,828,797	5,993,860
	Medical Allowance	547,451	528,955
	Provident Fund Contribution	544,689	499,288
	Leave Pay & Gratuity	6,460,861	2,111,652
	Bonus	1,153,050	1,079,364
	House rent Allowance	2,383,365	2,211,847
	Tiffin Allowance	72,993	69,527
	Washing Allowance	23,650	25,000
	Education Allowance	183,324	182,297
	Motor Cycle / Bi-Cycle Allowance	5,198	3,280
	Night Allowance	8,442	8,568
	Charge Allowance	3,000	384
	Casual Salary	4,658,249	5,710,447
	Overtime bill paid (Staff)	70,031	377,040
	Total	22,943,100	18,801,509



Renwick, Jaineswar & Co. (BD) Ltd.

Notes to the Financial Statements

For the year ended 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
29.00	Administrative Expenses		
	Salary and Allowance	29.01 ✓ 38,253,424	17,966,992
	Director's Fee	200,000	185,000
	Audit Fee	118,125	115,000
	A.G.M. Expense	167,305	168,278
	Repair & Maintenance	✓ 934,307	1,351,395
	Training Expenses	87,245	24,500
	Printing & Stationary	177,872	191,994
	Advertisement & Publicity	716,248	32,603
	Selling & Distribution Expense	✓ 199,222	312,178
	Insurance Premium	✓ 601,469	390,820
	BSFIC Overhead Charges	2,089,547	4,795,377
	Traveling & Conveyance	517,012	333,535
	Postage & Telephone	59,822	53,391
	Legal & Professional Fees	106,248	40,689
	Rent, Rates & Taxes	✓ 725,317	569,438
	Entertainment Expense	✓ 266,137	151,088
	Depreciation	-	293,865
	Subscription & Donation	10,000	20,000
	Books & Periodicals	34,690	34,320
	Stock Exchange Membership Fee & Other Cost	91,000	161,000
	Miscellaneous Expense	161,450	21,544
	Bad debts	1,000,000	1,000,000
	Staff Welfare Expense	186,519	8,654
	Total	46,702,959	28,221,660
29.01	Salary and Allowance		
	Basic Salaries & Wages	7,902,040	7,540,518
	Medical Allowance	286,702	283,154
	House Rent Allowance	2,073,159	1,862,588
	Tiffin Allowance	2,432	6,310
	Education Allowance	108,216	87,775
	Provided Fund Contribution	596,705	550,502
	Leave Pay & Gratuity	25,183,146	5,555,562
	Charge Allowance	4,150	36,884
	Recreation Allowance	669,500	668,720
	Bonus	1,427,374	1,374,979
	Total	38,253,424	17,966,992
30.00	Miscellaneous Income		
	Scarps sales	790,858	1,060,622
	Tender Form Sales	43,000	52,500
	Other Income	114,000	43,096
	Tree League Money Received	16,500	22,900
	Haman Dista & Ganiy Spares	45,030	34,894
	Renawel Fee	39,100	78,200
	Total	1,048,488	1,292,212



Renwick, Jajneswar & Co. (BD) Ltd.

Notes to the Financial Statements

For the year ended 30 June 2022

Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
31.00	Financial Expense		
	Bank Charges	13,748	15,365
	Interest on Long Term Loan	1,146,417	1,146,417
	Total	1,160,165	1,161,782
32.00	Current Tax Charge		
	Profit before Tax	-	-
	Accounting base depreciation	-	-
	Tax base depreciation	-	-
	Taxable Profit for Current Tax	-	-
	Applicable Tax Rate	-	-
	Current Tax Expenses	-	-
	Sales	60,279,099	63,216,137
	Sales Of Sub-Contract Item	1,272,479	2,153,489
	Sales Of MS Scarp	2,570,445	-
	Sales Renwick Binodon Park ticket	2,923,600	1,152,110
	Miscellaneous Income	1,048,488	1,292,212
	Taxable Income for Current Tax	68,094,111	67,813,948
	Minimum Tax Rate	0.60%	0.60%
	Minimum Tax	408,565	406,884
	Advance Tax Paid	1,936,661	1,033,002
	Current Tax Expenses	1,936,661	1,033,002
33.00	Net Asset Value Per Share		
	Total Assets	359,098,876	380,719,432
	Total Liabilities	(492,065,758)	(427,209,757)
	Net Assets Value	(132,966,882)	(46,490,324)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Net Asset Value Per Share	(66.48)	(23.25)
34.00	Earning Per Share		
	Profit after Tax	(86,476,557)	(46,647,476)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Weighted average no. of shares outstanding	2,000,000	2,000,000
	Earning Per Share	(43.24)	(23.32)
	Diluted EPS		
	No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.		
35.00	Net Operating Cash Flows Per Share		
	Net Cash Inflow / (Outflow) from Operating Activities	(381,188)	49,676,062
	Number of ordinary shares during the year	2,000,000	2,000,000
	Net Operating Cash Flows Per Share	(0.19)	24.84



Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
36.00	Cash Flows from Operating Activities (Indirect Method)		
	Profit before Tax	(84,743,823)	(45,736,447)
	Financial Expenses	1,160,165	1,161,782
	Depreciation Expenses	2,037,018	2,108,790
	Increase/Decrease in Inventories	724,064	(2,193,498)
	Increase/Decrease in Trade and Other Receivables	14,827,601	126,383,972
	Increase/Decrease in Advances, Deposits and Prepayments	(782,432)	(660,102)
	Increase/Decrease in Liability For Goods	(1,765,282)	(7,754,386)
	Increase/Decrease in Liability For Expense	9,031,724	8,782,658
	Increase/Decrease in Liabilities for Other Finance	(80,609)	(10,733,426)
	Increase/Decrease in Bangladesh Welfare Foundation	-	-
	Increase/Decrease in Workers Profit Participation Fund	-	-
	Increase/Decrease in Provision for Leave Pay & Gratuity	16,276,014	(8,292,232)
	Increase/Decrease in BSFIC Current Account	42,948,120	(12,342,681)
	Increase/Decrease in Operating Loan From Govtment	-	-
	Cash Generated from Operations	(367,440)	50,724,428
	Tax paid	-	(1,033,002)
	Non cash adjustment for sales	-	-
	Financial Expenses	(13,748)	(15,365)
	Net Cash Inflow / (Outflow) from Operating Activities	(381,188)	49,676,062
37.00	Other Disclosers		
	Production Capacity		
	(i) Installed: (M.Ton)		
	(-) Casting	562	562
	Machinery Conversion	579	579
		1,141	1,141
	(ii) Production in: (M.Ton)		
	(-) Casting	165.51	195.92
	Machinery Conversion	313.14	359.42
		479	555
	(iii) % of Utilization		
	(-) Casting	29.45	34.86
	(-) Machinery Conversion	54.08	62.08
		84	97
	Human Resources		
	(i) No of Officers Employed	14	17
	(ii) No of Staff Employed	29	54
	(iii) No of Worker Employed	62	97
		105	168



Note No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021

38.00 Additional Disclosure**38.01 Particulars as per the Bangladesh Securities and Exchange Commission Rules, 1987**

1. Claim against the Company not acknowledged as debt as on 30-06-2010	Nil
2. Uncalled Liability on Partly paid up Shares	All Shares are fully Paid
3. Arrears of fixed cumulative dividends on Preference Shares together with the period for which the dividends Are in arrears	Nil
4. The Aggregate amount of contracts for capital expenditure remaining to be executed and not provided for.	Nil
5. i) Other sums for which the company is contingently Liabile	Nil
ii) Liability against the L/C documents	Nil
6. The general nature of any credit facilities available to the Company under any contract and not taken up at the date of the Balance Sheet.	Nil
7. Aggregate amount due by Directors and officers of the Company or Associated undertaking.	Nil
8. Securities and Exchange Rules, 1987 (Para 4 (BO, 5(AO) (IV) of part -1	Nil
9. Securities and Exchange Rules, 1987 (Para 4 (ii) of part -11) made of disposal of Machinery and Equipment.	Complied

38.00 Related Party Disclosures

As per IAS 24 Related Party Disclosures, Parties are considered to be related if on of the party has the ability to control the other party or exercise significant influence over the other party in making financial operating decision.

i) As per IAS 24 Disclosure of Key management personnel compensation

- a) Short-term employee benefits paid BDT 911,982 to the Managing Director as remuneration and paid Tk. 185,000 to all directors as board meeting attendance fee.
- b) Not paid any post employment benefits
- c) Not paid any other long term benefits
- d) Not paid any termination benefits
- e) Not paid share-based payment

ii) Discloser about appointment and re-appointment of Board of Directors

Name of the Director & Position	Joining Date	Other Engagement
Md. Shafiqul Islam FCMA	26.12.2021	Not engaged with other Organisation
Eng. Md. Enayet Hossain	27.12.2021	Not engaged with other Organisation
Khondoker Azim Ahmed ndc	27.01.2022	Not engaged with other Organisation

iii) Attendance Status of Director in Board Meetings

During the year ended 30th June, 2022, four (4) board meetings were held. The attended status of all meetings are as follows :

Name of the Director	Meeting Held	Attendance
1. Md. Arifur Rahman Apu (Chairman)	4	4
2. Md. Enayet Hossain (Director)	4	4
3. Md. Anwar Kabir (Director)	4	4
4. Md. Ali Hayder Chowdhury, FCMA (Independent Director)	4	4
5. Abu Bakar Siddique, FCMA (Independent Director)	4	4
6. Md. Al Wadud Amin (Managing Director)	4	4



Renwick, Jaineswar & Co. (BD) Ltd.
Schedule of Property, Plant & Equipment
for the year ended 30 June, 2022

Particulars	Cost				Rate%	Depreciation				Written down value Balance as at 30.06.2022 Tk.
	Balance as on 01.07.2021 Tk.	Additions during the year Tk.	Disposal during the year Tk.	Balance as at 30.06.2022 Tk.		Balance as on 01.07.2021 Tk.	Charges during the year Tk.	Disposal during the year Tk.	Balance as at 30.06.2022 Tk.	
Land & Land Development	27,848,400	-	-	27,848,400	-	-	-	-	-	27,848,400
<u>Building & Other Constructions</u>										
Factory Building	21,542,124	-	-	21,542,124	5%	47,769	-	20,747,754	-	794,370
Factory Building (BMRE)	7,708,110	-	-	7,708,110	5%	-	-	7,708,109	-	1
Residential Building	6,369,800	-	-	6,369,800	5%	-	-	6,369,799	-	1
Residential Building (BMRC)	637,844	-	-	637,844	5%	-	-	637,843	-	1
Other Building	1,466,598	-	-	1,466,598	5%	15,250	-	1,359,842	-	106,756
Other Building (BMRE)	260,844	-	-	260,844	5%	-	-	260,843	-	1
Water Installation	464,721	-	-	464,721	10%	-	-	464,720	-	1
Electrical Installation	2,123,725	-	-	2,123,725	10%	-	-	2,123,724	-	1
Electrical Installation (BMRC)	2,499,050	-	-	2,499,050	10%	-	-	2,499,049	-	1
Boundary	948,018	-	-	948,018	5%	47,401	-	237,005	-	711,013
<u>Plant & Machinery</u>										
Plant & Machinerics	31,006,560	-	-	31,006,560	7.50%	826,648	-	23,904,505	-	7,102,055
Plant & Machinerics (BMRC)	23,024,114	-	-	23,024,114	7.50%	-	-	23,024,113	-	1
Lathe Machine	11,131,948	-	-	11,131,948	5%	169,600	-	10,813,643	-	318,305
Over Head Crane	1,732,615	-	-	1,732,615	10%	-	-	1,732,614	-	1
<u>Furniture, Fixture & Office Equipment</u>										
Furniture & Fixture	432,054	-	-	432,054	6%	8,327	-	353,832	-	78,222
Furniture & Fixture (BMRE)	118,356	-	-	118,356	6%	-	-	118,355	-	1
Office Equipments	1,297,432	-	-	1,297,432	10%	70,054	-	999,623	-	297,809



Transport & Vehicles

Truck	2,935,700	-	-	2,935,700	20%	2,935,699	-	-	2,935,699	1
Jeep	250,000	-	-	250,000	20%	249,999	-	-	249,999	1
Jeep (BMRE)	1,432,493	-	-	1,432,493	20%	1,432,492	-	-	1,432,492	1
1 M Ton Pick UP	1,041,575	-	-	1,041,575	20%	1,041,574	-	-	1,041,574	1
Equipment										
Sugarcane Crusher	4,191,980	-	-	4,191,980	10%	2,824,750	170,904	-	2,995,653	1,196,327
Weight Bridge	1,470,000	-	-	1,470,000	7.50%	662,400	110,250	-	772,650	697,350
Loose Tools	298,719	-	-	298,719	10%	298,718	-	-	298,718	1
Sundry Asset										
Television	105,480	-	-	105,480	10%	62,009	6,210	-	68,219	37,261
Renwick Park and Resort	5,371,495	-	-	5,371,495	10%	1,745,735	537,149	-	2,282,885	3,088,610
Sundry Asset	187,310	-	-	187,310	10%	148,029	4,910	-	152,939	34,371
Miscellaneous Assets	276,071	-	-	276,071	10%	105,408	22,546	-	127,954	148,117
Balance as on of 2021-2022	158,173,135	-	-	158,173,135		113,677,137	2,037,018	-	115,714,156	42,458,980

Balance as on of 2020-2021	158,173,135	-	-	158,173,135	-	111,568,347	2,108,790	-	113,677,137	44,495,998
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