

6-11-1

Private & Confidential

Auditors' Report

of

NATORE SUGAR MILLS LIMITED
NATORE

For the year ended June 30, 2018

Submitted By:

JU AHMED & CO.

CHARTERED ACCOUNTANTS

House# 170 (1st Floor), Lane- 03, New DOHS,
Mohakhali, Dhaka, Bangladesh.

Tel: +88-2-8712666,

Cell: 01779882748

e-mail: jamil44444@yahoo.com

KAZI ZAHIR KHAN & CO.

CHARTERED ACCOUNTANTS

Address: Shamsunnahar Complex, 8th
Floor, Flat- 9B, 31/C/1, Topkhana Road,
Segunbagicha, Dhaka- 1000,

Tel: 57160824,

e-mail: kzkc48@gmail.com,

kzkc_bd@yahoo.com

Private & Confidential

Auditors' Report

of

**NATORE SUGAR MILLS LIMITED
NATORE**

For the year ended June 30, 2018

Submitted By:

JU AHMED & CO.

CHARTERED ACCOUNTANTS

House# 170 (1st Floor), Lane- 03, New DOHS,
Mohakhali, Dhaka, Bangladesh.

Tel: +88-2-8712666,

Cell: 01779882748

e-mail: jamil44444@yahoo.com

KAZI ZAHIR KHAN & CO.

CHARTERED ACCOUNTANTS

Address: Shamsunnahar Complex, 8th
Floor, Flat- 9B, 31/C/1, Topkhana Road,
Segunbagicha, Dhaka- 1000,

Tel: 57160824,

e-mail: kzkc48@gmail.com,

kzkc_bd@yahoo.com

Auditors' Report
To the Shareholders of
Natore Sugar Mills Limited

Reporting on the Financial Statements

We have audited the accompanying statement of Financial Position of the **Natore Sugar Mills Limited** as of 30 June 2018. Which comprises the related Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows for the year then ended 30 June 2018, and a summary of significant accounting policies and other explanatory notes.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, and other applicable laws & regulations and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

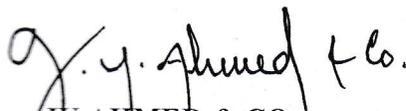
Our responsibility is to express an opinion on these financial statement based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with BAS, give a true and fair view of the state of the Company's affairs as of 30th June 2018 and the result of its operations together with its cash flows for the year then ended and comply with the Companies Act, 1994 and other applicable laws and regulations.


JU AHMED & CO.
CHARTERED ACCOUNTANTS


KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS



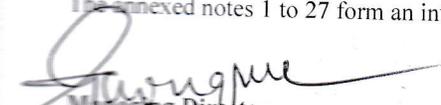
15 MAY 2019



NATORE SUGAR MILLS LIMITED
Statement of Financial Position
As at 30 June 2018

Particulars	Notes	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
Assets			
Non-Current Assets			
Property, Plant and Equipment (At cost Less Depreciation)	4 (a)	82,178,206 68,244,046	84,378,661 67,357,816
Capital Work in Progress (ETP)	4 (b)	13,934,160	17,020,845
Current Assets			
Inventories	5	542,031,343 409,630,744	660,229,435 476,532,162
Trade & Other Receivable	6	8,449,372	73,550,922
Advances, Deposits & Prepayments	7	91,832,503	76,477,220
Inter-Project Current Account	8	20,652,726	20,538,211
Cash & Cash Equivalents	9	11,465,999	13,130,921
Total Assets		624,209,549	744,608,096
Equity and Liabilities			
Equity :			
Authorized Capital			
5,000,000 Ordinary Shares of Tk. 100 each	10	500,000,000	500,000,000
Paid-up Capital			
2,215,350 Ordinary Shares of Tk. 100 each	11	221,535,000	221,535,000
Reserve and Surplus			
Government Equity Fund	12	2,352,945 2,172,945	2,352,945 2,172,945
Government Grants (Phases I and II)	13	180,000	180,000
Retained Earnings		(4,663,890,721)	(3,978,279,438)
Long-term Liabilities			
Government Fund/ Loan	14	2,173,396,681 42,187,712	1,990,335,439 41,163,189
Long-term Loan (Secured)	15	2,131,208,969	1,949,172,250
Current Liabilities and Provisions			
Inter Project Current Account	16	2,890,815,644 43,093,527	2,508,664,150 26,976,188
Leave Pay and Gratuity	17	919,811,939	958,794,546
Trade and Other Payable	18	361,139,839	262,005,728
BSFIC Current Account	19	1,566,770,340	1,260,887,688
Total Equity and Liabilities		624,209,549	744,608,096

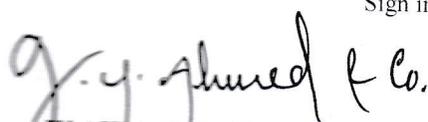
The annexed notes 1 to 27 form an integral part of these financial statements.


Managing Director


Director


Director

Sign in terms of our separate report of even date annexed.


JU AHMED & CO.
CHARTERED ACCOUNTANTS

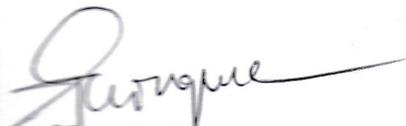


KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

NATORE SUGAR MILLS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2018

Particulars	Notes	Amount in Tk. 2017-2018	Amount in Tk. 2016- 2017
Sales:			
Sugar	20(A)	471,545,100	431,538,100
Molasses	20(B)	79,785,278	49,666,098
Total Sales		551,330,378	481,204,198
Cost of Goods Sold	21	805,150,748	529,236,061
Gross Profit/(Loss)		(253,820,370)	(48,031,863)
Operating Expenses			
Salaries and Allowances (Permanent)	22	62,576,241	57,362,593
Salaries and Allowances (Seasonal)	23	4,643,380	4,242,510
Administrative Expenses	24	16,002,049	15,537,265
Head Office Expenses	24.2	19,713,528	10,424,763
Selling and Distribution Expenses	25	4,483,783	6,745,370
Financial Expenses			
Interest on Loans	26	404,381,793	441,212,362
Operating Profit/(Loss)		(765,621,145)	(583,556,726)
Non-Operating Income			
Miscellaneous Income	27	78,102,647	31,617,753
		78,102,647	31,617,753
Net Profit/(Loss) Before Tax		(687,518,498)	(551,938,973)
Provision for Tax		(3,776,598)	(3,076,932)
Net Profit/(Loss) After Tax		(691,295,096)	(555,015,905)

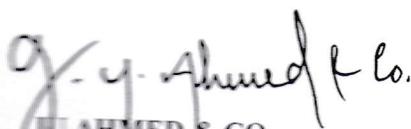
The annexed notes 1 to 27 form an integral part of these financial statements.


Managing Director


Director


Director

Sign in terms of our separate report of even date annexed.


JU AHMED & CO.
CHARTERED ACCOUNTANTS




KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

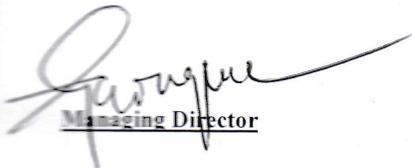


NATORE SUGAR MILLS LIMITED
Statement of Changes in Equity
For The Year Ended 30 June 2018

Particulars	Notes	Amount in Taka			
		Share Capital	Reserve	Retained Earnings	Total
Balance as on 1st July 2017		221,535,000	2,352,945	(3,978,279,438)	(3,754,391,493)
Addition During The Year		-	-	(691,295,096)	(691,295,096)
Prior Year Adjustment	28	-	-	5,683,813	5,683,813
Provision For Leave Pay & Gratuity		-	-	-	-
Balance as on 30th June, 2018		221,535,000	2,352,945	(4,663,890,721)	(4,440,002,776)

For The Year Ended 30 June 2017

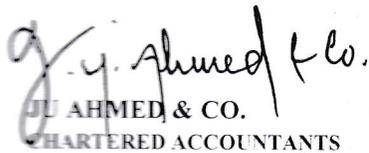
Particulars		Amount in Taka			
		Share Capital	Reserve	Retained Earnings	Total
Balance as on 1st July 2016		221,535,000	2,352,945	(3,423,263,533)	(3,199,375,588)
Addition During The Year		-	-	(555,015,905)	(555,015,905)
Balance as on 30th June, 2017		221,535,000	2,352,945	(3,978,279,438)	(3,754,391,493)

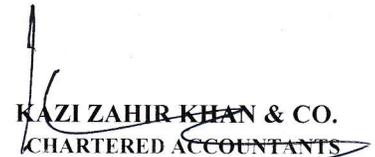

Managing Director


Director


Director

Sign in terms of our separate report of even date annexed.


JU AHMED & CO.
CHARTERED ACCOUNTANTS

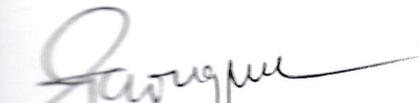

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS



NATORE SUGAR MILLS LIMITED
Statement of Cash Flows
For The Year Ended 30 June 2018

Particulars	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
A) Cash Flows From Operating Activities		
Net Loss for The Year	(691,295,096)	(555,015,905)
Adjustment to Reconcile Net Loss to Net Cash Provided by Operative Activities:	-	-
Depreciation	11,703,516	11,083,080
Increase (Decrease) in Prior Year Adjustment	5,683,813	-
(Increase) Decrease in Inventory	(673,907,767)	(543,932,825)
(Increase) Decrease in Trade and Other Receivable	66,901,418	(69,614,642)
(Increase) Decrease in Advances, Deposits and Prepayments	65,101,550	(65,058,758)
(Increase) Decrease in Inter Project Current Account (Receivable)	(15,355,283)	1,958,320
(Increase) Decrease in Inter Project Current Account (Payable)	(114,515)	(9,744,484)
Increase (Decrease) in Inter Project Current Account (Payable)	16,117,339	(766,871)
Increase (Decrease) in Leave Pay and Gratuity	(38,982,607)	(38,669,899)
Increase (Decrease) Work in Progress (ETP & Weight Machine)	3,086,685	(17,020,845)
Increase (Decrease) in Trade and Other Payable	99,134,111	84,546,357
Increase (Decrease) BSFIC Current Account	305,882,651	492,059,465
Net Cash Generated From Operating Activities	(172,136,418)	(166,244,180)
B) Cash Flows From Investing Activities		
Purchase of Plant and Equipment	(12,589,746)	(11,304,936)
Disposal of Fixed Assets	-	-
Net Cash Used in Investing Activities	(12,589,746)	(11,304,936)
C) Cash Flows From Financing Activities		
Increase (Decrease) in Government Fund/ Loan	1,024,523	1,024,523
Increase (Decrease) in Long-term Loan (Secured)	182,036,719	174,909,722
Net Cash Generated From Financing Activities	183,061,242	175,934,245
Net Increase in Cash and Cash Equivalents (A+B+C)	(1,664,922)	(1,614,871)
Cash and Cash Equivalents at Beginning of Period	13,130,921	14,745,792
Cash and Cash Equivalents at End of Period	11,465,999	13,130,921

The annexed notes 1 to 27 form an integral part of these financial statements.


Managing Director


Director


Director

Sign in terms of our separate report of even date annexed.



Natore Sugar Mills Ltd
Notes on the Financial Statements
For the Year Ended June 30, 2018

1 Principal Activities of the Company

Natore Sugar Mills Limited (the Company or the Mill) was established during the year 1982-1984 as a project of BSFIC. It went into production during the financial year 1984-85. The production capacity of the Mill is 1500 TCD. The plant and machineries were supplied and installed by Heavy Mechanical Complex of Pakistan. The Mill was incorporated as a public limited company on 30 May 1987 under the Companies Act 1913 with the objective of taking over the assets and liabilities of Natore Sugar Mills (Project). The vendors agreement has been executed between the Ministry of Industries, Government of Bangladesh and Bangladesh Sugar and Food Industries Corporation (BSFIC). The authorized capital of the Company is Tk 500,000,000 divided into 5,000,000 ordinary shares of Tk 100 each. The paid up capital is Tk 221,535,000 divided into 2,215,350 ordinary shares of Tk 100 each.

The main activities of the Company are to produce sugar as main product and Molasses as by product from sugar cane grown locally. Production of white sugar is sold out in the local market at the selling price fixed by the Government. Molasses is sold in the market through press tender.

2 Significant Accounting Policies

2.1 Accounting Policy

The accounting and reporting policies of the Company conform to the generally accepted accounting principles (GAAP). The Company carries its assets and liabilities at historical cost under the accrual method of accounting.

2.2 Fixed Assets

Fixed assets are stated at historical cost less accumulated depreciation.

2.3 Depreciation

Depreciation is consistently charged on straight line method on all fixed assets except on land and land development where no depreciation is charged. Fixed assets are depreciated at the rates varying from 2.5% to 25%.

2.4 Valuation of Inventories

a Finished Products

The valuation of finished products (sugar) has been made at the price list Tk. 50,000 per M.T for 50 kg bag and Tk. 65,000 per M.T for 1 kg poly pack & Tk. 65,000 per M.T for 2 kg poly pack fixed by the Government which



b Work in Process

Valuation of work in process of sugar and molasses has been made on the basis of 100% cost of sugar cane including all incidental expenses plus 75% of factory overheads incurred including depreciation and salaries and

c Store in Transit

Store in transit has been valued at actual cost.

d Store and Spares

Stock of stores and spares has been valued at weighted average method.

2.5 Income Tax

During the year under audit provision for income tax has been made in the accounts.

2.6 Value Added Tax

Value added tax imposed on sale of molasses as per circular of National Board of Revenue.

2.7 Government Fund and Loan

Government fund and loan are used for acquiring fixed assets and capitalized. Depreciation is provided at applicable rates from the day of commissioning of the assets. Interest on loan and fund is capitalized up to the

2.8 Employee Benefits

The Company operates a Contributory Provident Fund and Gratuity Fund @ 25% on basic salary and Group Insurance Policy for its employees and necessary provision has been made as per rules.

2.9 General

- a Previous year's figures have been rearranged where necessary to conform current year's presentation.
- b Figures in the financial statement have been rounded off to the nearest integer in BD Taka currency.

3 Components of The Financial Statements

- a Statement of Financial Position.
- b Statement of Profit & Loss and other Comprehensive Income
- c Statement of Changes in Equity.
- d Statement of Cash Flows
- e Accounting Policies and Explanatory Notes.



	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
4 (a) Property, Plant & Equipment Tk. 68,244,046		
At Cost	727,651,700	715,061,955
Less: Accumulated Depreciation	659,407,654	647,704,139
Written-Down Value (WDV)	68,244,046	67,357,816

Details of Property, Plant & Equipment are stated in Annexure -A.

4 (b) Capital Work in progress (ETP) Tk. 13,934,160		
Effluent Treatment Plant	13,934,160	13,934,160
Digital Weight Machine	-	3,086,685
	13,934,160	17,020,845

5 Inventories TK 409,630,744

Stores and Spares (Note 5.1)	49,726,494	45,836,846
Store in Transit (Note 5.2)	1,962,027	5,524,330
Finished Products (Note 5.3)	337,951,278	417,932,423
Work in Process (Note 5.4)	569,150	740,977
Fertilizer and Insecticides (Note 5.5)	19,421,796	6,497,586
Total	409,630,744	476,532,162

5.1 Stores and Spares Tk 49,726,494

Construction Materials	3,720	12,340
Iron, Steel and Non Ferrous Materials	1,138,695	1,214,331
Pipes, Tubes and Fittings	8,047,144	8,010,510
Refractories	173,200	173,200
Fuel, Oil and Lubricants	2,537,272	3,650,572
Raw Materials and Chemicals	2,482,805	3,116,651
Paint and Varnishes	152,356	114,306
General Hardware	631,105	653,344
Loose Tools	163,132	235,548
Domestic Equipment	20,802	30,684
Cards, Ropes and Chains	151,249	191,515
Packing Gasket and Insulating Materials	507,911	58,117
Chemical & Laboratory appliances	260,622	209,244
Printing and Stationery	425,912	553,007
Mechanical Spare Parts	20,780,240	16,562,563
Electrical Spare Parts	4,440,517	4,749,858
Office Equipment	4,666	5,336
Miscellaneous	1,085,677	1,217,542
Transport Spares and Equipment	6,719,470	5,078,179
Total	49,726,494	45,836,846

5.2 Store in Transit Tk 1,962,027

Equipment:

<u>CT no.</u>	<u>Date</u>
455	17.04.17

-	869,314
1,962,027	4,655,016
-	-
1,962,027	5,524,330

Total



5.3 Finished Products Tk 337,951,278

Sugar (50 kg bag)	
Sugar (1 kg Poly Pack)	
Molasses in Steel Tank	
Molasses in Pit & None Saleable Molasses	
Total	

Quantity M.T	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
5,436.07	270,514,500	345,519,600
25.78	1,675,700	520,000
4,299.17	63,927,352	70,059,097
2,231.72	1,833,726	1,833,726
	337,951,278	417,932,423

5.4 Work in process Tk 569,150

Sugar	
Molasses	
Total	

Quantity M.T	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
8.54	568,151	739,353
3.73	999	1,624
	569,150	740,977

5.5 Fertilizer and Insecticides Stock TK 19,421,796

Stock at Cane Department (Fertilizer and Insecticides) Note No- 5.5.1	
Stock at Store (Fertilizer and Insecticides)	
Non Judicial Stamp (1736.50 set @ Tk. 300)	
Total	

18,328,809	3,088,589
898,287	2,888,047
194,700	520,950
19,421,796	6,497,586

5.5.1 Stock at Cane Department (Fertilizer and Insecticides) TK 18,328,809

Ureia	202924 Kg.
TSP	556419 Kg.
MOP	114066 Kg.
Fendol	104.85 Kg.
Forestin	Kg.
Clomifide	Kg.
Total	

16.20	3,287,369	881,553
24.25	13,493,161	709,305
13.50	1,539,891	1,374,111
80.00	8,388	-
	-	23,500
	-	100,120
	18,328,809	3,088,589

6 Accounts Receivable TK 8,449,372

Sale of Sugar to Cane Growers	
North Bengal Paper Mills Ltd.	
Sale of Sugar to Army (AIT adjustable)	
Sale of Sugar to Army	
Sale of Sugar Against Zonal Office	
Total	

20,791	20,791
-	4,128,018
690,173	-
7,729,484	69,401,045
8,925	1,069
8,449,372	73,550,922

7 Advances, Deposits and Prepayments Tk 91,832,503

Loans & Advances (Note 7.1)	
Deposits & Prepayments (Note 7.2)	
Total	

80,775,875	70,110,199
11,056,628	6,367,021
91,832,503	76,477,220



Mr. Golam Mostafa	"
Mr. Wazed Ali	Ex- Tolly Driver
Mr. Firoz Ali	Fireman
Mr. Habibullah	Boiling House Mechanic
Mr. Mozammel Hossain	SACDO
Mr. Ferdous Alam	DM(EXT)
Mr. Ashrafuzzaman	SACDO
Mr. Shahinur Rahman	SACDO
Total	

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
-	406
10,879	10,879
-	13,235
89,412	106,374
70,695	90,435
86,594	110,762
70,695	90,435
75,494	95,630
536,421	727,816

7.13 Other Advances (Non-Judicial Stamp) Tk. 00.00

Name of Persons

Mr. Menir Uddin
Mr. Abdul Khalek
Mr. Ahmed Naser
Mr. Shahdat Hossain
Mr. Insar Ali
Mr. Jafor Ali

Total

-	300
-	1,500
-	300
-	1,200
-	1,350
-	450
-	5,100

7.14 Advance Against TA/DA Tk. 78,854

Name of Employees

Designation

Mr. Abdul Mannan Mozumdar	Trailer Fitter
Mr. Abdul Jalil Panna	CIC
Mr. Nurul Islam	Driver
Mr. Abdur Razzak	Get Operator
Mr. Abdul Aziz Sarker	Ration Clerk
Mr. Asadujjaman Tipu	Mechanic
Mr. Abdus Sattar	Metion Helper
Mr. Abdul Kuddus	TLR
Mr. Abdul Jalil	Sea. CG
Mr. Jahangir Alam	Sea. panman
Mr. Bashir Ahmed	Driver
Mr. Mokammel	Porter
Mr. Saiful Islam	Sea. Booking Clerk
Mr. Shaheb Ali	Senior clerk
Mr. Habibullah	Mechanic
Mr. Shoriful Islam	Chainman
Mr. Aklas Uddin	Transport Helper
Mr. Abdus Samad Azad	Clerk
Mr. Abu Rahat Mohammad Samim	AAO
Mr. Saiful Islam	Pione
Mr. Babar Ali	Jnu.Electrision
Mr. Madhob Chandro Mondal	Manager(Mill)
Mr. Nazmul Haq	CDA
Mr. Anwar Hossan	CDA
Mr. Shujaul Matin	CDA
Mr. Shajahan Ali	Gard

6,510	220
-	2,390
-	16,270
-	6,000
454	454
-	280
-	230
-	690
2,500	2,500
960	960
12,875	360
-	180
22,380	3,130
-	204
15,000	-
4,650	-
480	-
500	-
555	-
390	-
450	-
5,000	-
260	-
260	-
260	-
660	-

Mr. Ashrafuzzaman	Sea.CDO
Mr. Shahinur Rahman	Sea.CDO
Mr. Amirul Islam	
Mr. Mostafizur Rahman	Clerk
Mr. Shahidullah	Track Helper
Total	

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
210	-
100	-
3,600	-
240	-
560	-
78,854	33,868

7.15 Advance Against Expenses Tk.171,598

Name of Employees	Designation
Mr. Late Abdur Razzak	Gate Oprat.
Mr. Ziaul Huque	DM (Transport)
Mr. Sha Alam	DM (Elec.)
Mr. Ashrafuzzaman	SCDO
Mr. Abdus Satter	Helper
Mr. Abdul Hakim	ATO
Mr. Eid Mohammad	Sareng
Mr. Abdul Wahed Hossain	DM (Production)
Mr. Kishor Kumar Dutta	AM(Mechanic)
Mr. Mehrab Hossain	DM (Personel)
Mr. Mazharul Islam	DGM(Loan)
Mr. Rahmat Ali	Typist
Mr. Rafikul Islam	Garage Forman
Mr. Lutfor Rahman	Sea. LCD
Mr. SM Shahidul Islam	SME
Mr. Abdul Awal	Com. Operator
Mr. Aftab Uddin	CIC
Mr. Rafikul Islam	CIC
Mr. Abdul Kaium	Senior Clerk(Store Keeper)
Ms. Putul Chakrabarty	Typist
Mr. Bijoy Ahmed Tusher	SAME
Mr. Mojammeel Hossain	AM
Mr. Mojibur Rahman	Manager
Mr. Moksed Ali	GDM
Mr. Mokter Hossain	AM
Ms. Momtaj Begum	Typist
Mr. Mokhlesur Rahman	OA
Mr. A.K.M Rezaul Kabir	AM (Com)
Mr. Rustom Ali	DGM
Mr. Lutfor Rahman	Senior Clerk
Mr. Sha Iqbal Razib	AM (Civil)
Mr. Abu Rahat Mohammad Samim	AAO
Mr. Abdul Mannan Mozumdar	Trailer Fitter
Mr. Babar Ali	Jeep Driver
Mr. Abdus Salam	Arm. Uinder
Mr. Abu Sayed Sarker	Jr Officer
Mr. Abdul Kayum	Clerk /Computer Typist
Mr. Guljar hossen	Habilder
Mr. Nur Mohammad	Mechanic
Mr. B K Zakaria	DGM (Seed)

	28,380
	100
4,718	7,218
5,145	5,356
3,600	-
2,676	3,330
230	-
3,728	3,537
1,155	-
20,072	5,072
2,949	112
260	-
267	-
4	-
1,126	-
-	6,026
-	500
-	331
-	4,500
-	44
-	10,000
8,240	16,020
3,613	2,620
-	22,511
190	190
181	96
-	96
-	9,600
15,059	25,059
-	264
1,548	5,033
785	-
4,783	-
100	-
734	-
7,000	-
573	-
102	-
328	-
3,776	-



Mr. Jalal uddin	Security Guard
Mr. Debasis Chowdhury	DGM (Loan)
Mr. Monjur Kader	SACDO
Mr. Ranju Ahmed	DM (Accounts)
Mr. Liyakat Ali	SACDO
Mr. Shahidul Islam	OA
Mr. Shahinur Rahman	SACDO
Mr. Shohorab Hossen	SACDO
Mr. Asaduzzaman Tipu	Wey Bridge
Mr. Sowkot Hossain	Junior Officer
Mr. Habibullah	Mechanic

Total

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
183	-
10	-
23	-
46,145	-
490	-
12,965	-
104	-
176	-
15,500	-
790	25
2,270	2,270
171,598	158,290

TLR Advance Against Salary Tk.389,763

<u>Name of Employes</u>	<u>Designation</u>
Mr. Anisur Rahman	Seasonal Driver
Mr. Abdul Satter	Helper
Mr. Nawab Ali & Others	Contract Based Employee
Mr. Atikul Islam & Others	"
Mr. Firoz Ali	Fireman
Mr. Abdus Sobur	Mechanic
Mr. Abdul Khalek	CDA
Mr. Golam Faruk	Porter
Mr. Mofazzol Hossain	Sea. Driver
Mr. Monsur Rahman	CIC
Mr. Saiful Islam	Sea. Record Clark
Mr. Abdul Kuddus	TLR
Mr. Mofiz Uddin	Sareng
Mr. Nur Mohammad	Fitter
Mr. Eid Mohammad	Sareng
Mr. Mozaffor Hossain	Tarner
Mr. Aftab Ali	Centre Guard
Mr. Abdul jalil	CG
Mr. Ayub Ali	Sea. Pan Helper
Mr. Zakir Hossain	Sea. Melting Helper
Mr. Mokammel Hossain	Porter
Mr. Sirajul Islam	wareman
Mr. Raise Uddin	Welder Helper
Mr. Sonker Kumer	Sea. Driver
Mr. Jalal Uddin	Peon
Mr. Shaeb Ali	Senior Clerk
Mr. Abdul Jalil Panna	CIC
Mr. Sariful Islam	Sea. Hookman
Mr. Asaduzzaman (tipo)	Wey Bridge
Mr. Amirul Islam	Contract Garage Supervisor
Mr. Habibullah	Mechanic
Mr. Abdul Mannan Mozomder	Tailer Fitter
Mr. Azizul Islam	Peon
Mr. Babul Das	CG

-	5,000
-	7,600
6,456	394,956
2,500	200,500
1,190	3,500
11,000	-
3,000	3,000
-	2,500
1,500	2,000
3,500	3,500
9,250	17,250
3,000	6,000
3,000	3,000
2,500	2,500
2,500	4,500
2,500	13,200
2,500	2,500
17,500	6,500
2,500	2,500
7,500	4,500
2,150	6,400
4,000	-
-	2,000
-	4,000
-	2,000
-	3,000
-	3,000
17,000	6,000
-	3,000
200	20,100
5,000	4,000
12,500	33,650
-	2,000
-	600

		Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
Mr. Jahangir Alom	Chemist Depart.	-	4,000
Mr. Korban Ali	Chemist Depart.	4,000	4,000
Mr. Rafiq Mia	Sea. Oilman	-	4,000
Mr. Babar Ali	Junior Electrician	-	2,000
Mr. Didar Hosen	Sea. Door Helper	12,000	8,000
Mr. Lutfur Rahman	Sea. Sirap Attain.	15,000	2,000
Mr. Iktal Hossen	Sea. Truck Helper	-	4,000
Mr. Ibrahim Miazi	Sea. Truck Helper	-	4,000
Mr. Monir Hossen	Sea. Transport Helper	-	15,000
Mr. Romzan Ali	Sea. Sugar Droer Helper	-	5,000
Mr. Choain Uddin	Ex. Garage Fitter	-	100,000
Mr. Rezaul karim	Sea. Purchase Clerk	-	15,000
Mr. Aubdus Salam (Bablu)	Scale man	-	3,000
Mr. Late Monir Hossain	Sea. Transport Helper	15,000	-
Mr. Riaz Uddin	Fireman	500	-
Mr. Askan Ali	Fireman	2,000	-
Mr. Almas Ali	Mill House Helper	2,000	-
Mr. Ayub Ali	Disel Eng. Driver	2,000	-
Mr. Adom Ali	Welder	6,000	-
Mr. Emdadul Haq	Pion	5,000	-
Mr. Tamiz Uddin	Shorter	2,000	-
Mr. Azizul Alom	Asis.Accounts	2,800	-
Mrs. Thamina Sultana	DM Seed	1,800	-
Mr. Rashidul Haq Mony	AM Accounts	1,000	-
Mr. Jonal Abideen	Time Keeper	2,000	-
Mr. Amzad Hossen	LDC	5,000	-
Mr. Azhar Ali	LDC	5,000	-
Mr. Mostaq Ahemed	Chaiman	5,000	-
Mr. Mobarak Hossen	Fireman	7,000	-
Mr. Chinibas Mondal	CG	3,500	-
Mr. Forid Uddin	Sea .Time Keeper	8,000	-
Mr. Nobil Khan	Sea Hiter Cleaner	4,000	-
Mr. Ismil Hossen	Sea.Mill House Cleaner	8,000	-
Mr. Ishaq Ali	Sea. Track Helper	3,000	-
Mr. Obidul Islam	Sea Track Driver	5,000	-
Mr. Lokman Ali	CG	5,000	-
Mr. Joynal Abideen	CG	4,500	-
Mr. Ataur Rahman	Boiler Foorman	12,000	-
Mr. Jahangir Alom	Sea Track Driver	6,000	-
Mr. Abdul Bazed	Sea Track Driver	3,000	-
Mr. Abdul Latif	Terbain Oparator	5,000	-
Mr. Rabbel Ali	Sea. Pan Helper	4,000	-
Mr. Mahabobul	Sea. Melting Helper	4,000	-
Mr. Gazi Mia	Welder	4,000	-
Mr. Obidullah	Sea.Track Driver	13,000	-
Mr. Shahadat Hossen	Sea.Track Helper	3,750	-
Mr. Ataur Rahman	Crist.Helper	3,000	-
Mr. Abul Hossain	Sea.CG	15,000	-
Mr. Jamil Ali	Sea.Transport Helper	3,040	-
Mr. Sohoel Rana	Sea. Caan Caring Oparetor	15,000	-

Mr. Hasanuzzaman	Mill House Helper
Mr. Dulal Uddin Khan	Boiler Helper
Mr. Ariful Islam	Contract Based Employee
Mr. Fatema	
Mr. Sadhana	
Mr. Jahurul Islam	Contract Based Employee
Mr. Lutfur Rahman	
Mr. Jahangir Alom	
Mr. Noim Uddin	LDC
Mr. Late Abdul Malik	Ex. Juice Super
Total	

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
3,652	-
3,000	3,000
6,000	-
2,000	-
1,500	-
6,000	-
2,975	-
10,000	-
5,000	-
-	150,000
389,763	1,097,756

7.1.7 Recoverable Fertilizer Insecticides Shortage Tk. 521,574

<u>Name of Employees</u>	<u>Designation</u>
Mr. Saydur Rahman	Ex-Senior Clerk
Mr. Sankor Kumar	CIC
Mr. Shakhawat Hossen	CIC
Mr. Mustafijur rahman	CIC
Mr. Abul Hossain-2	CIC
Mr. Abul Kasem	"
Mr. Jahidul Islam	"
Mr. Abdul Malak	"
Mr. Nomir Uddin	"
Mr. Afaz uddin	"
Mr. Bozlur Rahman P.F 241	"
Mr. Monsur Rahman P.F 953	"
Mr. Abdus Salam P.F 284	"
Mr. Abu Raihan Bolo	"
Total	

518,759	518,759
970	-
1,210	-
635	-
-	1,145
-	2,750
-	326
-	1,145
-	1,695
-	687
-	675
-	1,145
-	2,097
-	2,980
521,574	533,404

7.2 Deposits & Prepayments Tk. 11,056,628

Advance to legal advisor (Note- 7.2.1)
Advance to house owner (Note- 7.2.2)
Advance to contractors current account (Note- 7.2.3)
Advance to suppliers current account (Note-7.2.4)
Value added tax (Molasses)
Linde Bangladesh Ltd.
Bank Guarantee for General Insurance
Bangladesh Telecommunication Co Ltd
NSM KG and High School
Advance to Chairman labour court
5 % Income tax On Molasses
Total

487,700	437,700
229,784	200,888
200,000	442,785
9,586,772	2,611,662
38,729	1,724,995
280,000	280,000
50,000	50,000
19,000	19,000
40,000	40,000
124,643	124,643
-	435,348
11,056,628	6,367,021



7.2.1 Advance to Legal Advisor Tk. 487,700

Advocate Sayed AT Muzafer Ali, Dhaka
Advocate Mainul Hossain, Dhaka
Advocate Rajib Chakroborti, Dhaka
Advocate Mizanur Rhaman Mamun, Dhaka
Advocate Saifur Rhaman Khan, Rajshah
Advocate Ajit Kumar Biswas, Natore
Rahamn Law Associates
Mr. Saifur Rashed, Barister At Law

Total

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
140,700	90,700
82,000	82,000
50,000	50,000
50,000	50,000
80,000	80,000
13,000	13,000
72,000	72,000
-	-
487,700	437,700

7.2.2 Advance to House Owner Tk. 229,784

<u>Name of Party</u>	<u>Name Of Center</u>
Mr. Abdul Momin	Barbaria
Mr. Moslem Uddin	Datta Para
Mr. Moslem Uddin	Datta Para Sub Zone
Mr. Abdul Jalil Panna	Korota

Total

7,500	7,500
73,100	73,100
86,688	86,688
62,496	33,600
229,784	200,888

7.2.3 Advance to Contractors Current Account Tk. 200,000

M/s. Aion Exchange Environment
M/s. Kabir & Brothers

Total

200,000	200,000
-	242,785
200,000	442,785

7.2.4 Advance to Suppliers Current Account Tk. 9,586,772

M/s. BOC Bangladesh (Linda)
M/s. Bangladesh Engineering Workshop
M/s. Gazi WASA Ltd.
M/s. Meghna Petroleum Ltd.
M/s. Barger Paint Bangladesh Ltd.
M/s. Padma Oil Co. Ltd
M/s. Clasic Foils Ltd.
M/s. Bitak, Bogra
M/s. Bitak, Dhaka
M/s. Bangal Synthitic Co.
M/s. Shongram Opset Printing
M/s. Azom & Son's
M/s. Shayekh Enterprise
M/s. Babul Laim
M/s. Unitred Schelman

Total

132,139	301,363
20	20
-	155
4,509	38
986	986
1,898,800	-
1,832,700	-
300,000	-
309,100	309,100
180	-
16,498	-
2,000,000	-
2,700	-
3,089,140	-
-	2,000,000
9,586,772	2,611,662



8 Inter Project Current Account Tk 20,652,725

	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
Rajshahi Sugar Mills Ltd	-	751,890
Ranwak Jogessor & C	14,804,852	-
Faridpur Sugar Mills Ltd	1,969,637	1,438,475
Shampur Sugar Mills Ltd	-	677,152
Kushtia Sugar Mills Ltd	494,676	414,799
Rangpur Sugar Mills Ltd	-	4,271
Thakurgaon Sugar Mills Ltd	44,032	36,387
Carew and Co (Bangladesh) Ltd	188,586	-
Pabna Sugar Mills Ltd	-	214,883
Joypurhat Sugar Mills Ltd.	1,699,923	1,483,106
Zeal bangla sugar Mills ltd	131,144	106,964
Shampur Sugar Mills Ltd	699,562	-
Panchogor sugar Mills Ltd	66,136	63,942
Renwik Jagessor & Co.	-	15,017,250
Mobarakganj Sugar Mills Ltd	554,178	329,092
Total	20,652,726	20,538,211

9 Cash and Cash Equivalents Tk 11,465,999

Cash in Hand	15,438	114,177
Cash Equivalents (Note- 9.1)	11,450,560	13,016,743
Total	11,465,999	13,130,921

9.1 Cash Equivalents Tk 11,450,560

Agrani Bank Ltd, Natore, STD 36000034	4,241	4,241
Agrani Bank Ltd, Principal Br. Dhaka, STD 800001 485	3,483,915	4,276,313
Agrani Bank Ltd, Natore Sugar Mills, STD 087036000036	17,603	321,754
Agrani Bank Ltd, Natore Sugar Mills, STD 33000939	258,157	517,538
Agrani Bank Ltd, Natore Sugar Mills, STD 087036000028	24,745	38,033
Pubali Bank Ltd, Motijheel, SB 147140	458,253	449,004
Sonali Bank Ltd, Natore STD 36000024	3,542,982	3,084,420
Rupali Bank Ltd. Natore, CD- 3616020001569	3,590,481	4,257,334
Rupali Bank Ltd. Walet Account , 019902776772	70,182	68,105
Total	11,450,560	13,016,743

10 Authorized Capital Tk. 500,000,000

50,00,000 Ordinary Shares of Tk.100 each	500,000,000	500,000,000
--	--------------------	--------------------

11 Paid-up Capital Tk 221,535,000

22,15,350 ordinary shares of Tk. 100 Each Fully paid up and issued in favour of Government of the People's Republic of Bangladesh	221,535,000	221,535,000
---	--------------------	--------------------

Tk 221,535,000 was converted into equity in 1987-88 out of ADP Fund as per Ministry of Finance Circular No.MP/FD/Autonomous Body Wing Budget Section-1 Misc/20/85/15 of 30.1.1988. Against this amount, a total of 2,215,350 ordinary shares of Tk 100 each was issued in favour of the Government of Bangladesh/BSFIC.



12 Government Equity Fund Tk 42,89,164

Government equity has been acquired through conversion of ADP loan given for the Mills which is stated below:

	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
SMRF and other schemes (40% of ADP loan- Note 12.1)	1,225,475	1,225,475
ICDS (Note 12.2)	947,470	947,470
	2,172,945	2,172,945
ADP Loan	3,063,689	3,063,689
SMRF Loan Converted Into Government Equity	1,225,475	1,225,475
	4,289,164	1,838,214

12.1 Seed Multiplication and Research Farm Scheme (SMRF) TK 1,225,475

The equity fund was created by transferring/converting 40% of ADP loan received from the government for SMRF

Scheme as per the Ministry of Industries' letter No.PERO/iv/102/81-958 under Capital Restructuring Programme.

The balance of the ADP loan amounting to Tk.1,838,214 was transferred to revenue expenditure account in 1991-92 with the approval of Government as reported by the management.

12.2 Integrated Cane Development Scheme (ICDS) TK 947,470

The above amount of ADP loan was provided for Integrated Cane Development Scheme and converted into government equity as per the Government order.

The Company received loan from the Government in July 1991 through BSFIC under reference of their letter No BSFIC/Accounts/ADP 91-92/1984(16) of 11 August 1991. Partial amount of TK 586,970 was utilized for acquisition of fixed assets for the Mills and balance amount of TK 360,500 was spent for purchase of motor cycle and others assets. The details of fixed assets are as follows:

(i) Motor Cycle & Other Assets	360,500	360,500
(ii) 1 (One) Pickup van	420,970	420,970
(iii) 0.66 acre land and land development	166,000	166,000
	947,470	947,470
	180,000	180,000

13 Government Grant TK 180,000

The Company received TK 180,000 from Government for ICDS Phase II which was spent for purchase of 2 (two) motor cycles in 1987-88 and 1988-89. This amount was treated as grant as per the government order.

14 Government Fund/Loan Tk 42,187,712

ADP Loan- Principal (Note 14.1)	3,844,000	3,844,000
SMRF Scheme- Principal 60% of ADP loan (Note 14.2)	811,562	811,562
Accrued Interest on ADP Loan (Note 14.3)	8,210,860	8,018,660
Government loan for payment of retirement benefits to employees on option (Note 14.4)	29,321,290	28,488,967
	42,187,712	41,163,189



Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
----------------------------	----------------------------

14.1 ADP Loan TK 3,844,000

The above balance is as per last year's account and no transaction has taken place during the year under audit.

Mode of Repayment:

The loan is repayable in 20 years including 5 years grace period in equivalent number of annual equal instalments commencing repayment after 5 years from the date of receiving the loan.

Interest rate was 11.5% pa and subsequently refixed at 8% pa with effect from 1.7.1993 vide gazette notification OBIO-1/CBS-2/92/254 of 8.7.1993. The interest rate was again refixed at 5% pa with effect from the financial year 2004-2005 vide reference Ag/Awe/Dt-1/wewea/13/4/368 Zvs of 17.3.2004.

14.2 SMRF Scheme-Principal (60% of ADP Loan) TK 811,562

No repayment has been made till the date of our audit.

811,562	811,562
----------------	----------------

14.3 Accrued Interest on ADP Loan TK 8,210,860

Balance as on 1st July, 2016

Provision for The Year

Paid During The Year

Balance as on 30th June 2017

8,018,660	7,826,460
192,200	192,200
8,210,860	8,018,660
-	-
8,210,860	8,018,660

Necessary provision for interest has been made in the accounts but no repayment made during the year under audit.

Break up of interest provision is as under:

Balance as on 1st July, 2015

Provision for The Year

Accumulated Interest Charge Upto 30th June, 2016

Balance

11,910,460	11,718,260
192,200	192,200
12,102,660	11,910,460
4,084,000	4,084,000
8,018,660	7,826,460

14.4 Government Loan for Payment of Retirement Benefits to Employees on Option TK 29,321,290

This represents principal amount of loan received from GoB. for payment of retirement benefits to the employees on option vide GO No wkg/km-1/wewea-2/2003(Ask)/ZvwiL 26/06/2003 BS through BSFIC. As per GO this loan bears interest @ 8% pa and repayable in 5 years at 10 half yearly instalments. No grace period is allowed for repayment of this amount as per GO. Effective from April 2004 interest rate has been changed at 5% in place of 8% pa on local currency loan as per MoF circular No Ag/Awe/D-1/wewea-13/04/368 ZvwiL 17/03/2004.

Principal Amount

Interest Provision up to 30th June, 2018

Total

16,646,452	16,646,452
12,674,838	11,842,515
29,321,290	28,488,967



15 Long Term Loan TK 2,131,208,969

This Comprises as Under:

Sonali Bank Ltd, Natore Br, RCD 14231 (2008-09) (Note 15.1)
Sonali Bank Ltd, Natore Br, RCD 5767 (2010-11) (Note 15.2)
Sonali Bank Ltd, Natore Br, RCD 7697 (2011-12) (Note 15.3)
Sonali Bank Ltd, Natore Br, RCD 0016 (2012-13) (Note 15.4)
Sonali Bank Ltd, Natore Br, RCD 1492 (2012-13) (Note 15.5)
Sonali Bank Ltd, Natore Br, RCD 62000006 (2015-16) (Note 15.6)
Sonali Bank Ltd, Natore Br, RCD 62000010 (2016-17) (Note 15.7)
Agrani Bank Ltd, Principal Br A/C CC 206 (Note 15.8)
Sonali Bank Ltd, Natore Br, RCD 4909862000011

Total

Full particulars of loan is given Annexure C.

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
396,071,046	378,765,622
-	-
-	-
-	323,359,808
404,765,618	391,708,950
430,874,846	440,961,989
421,304,758	407,846,180
6,529,701	6,529,701
471,663,000	-
2,131,208,969	1,949,172,250

15.1 Sonali Bank Ltd, Natore Br, RCD 35014231 Tk. 396,071,046

Balance as on 1st July, 2017

Interest During The Year

Paid During The Year

Balance as on 30 June, 2018

378,765,622	381,877,428
33,805,424	35,688,194
412,571,046	417,565,622
16,500,000	38,800,000
396,071,046	378,765,622

15.2 Sonali Bank Ltd, Natore Br, RCD 35005767 (2010-11)Tk. Nil

Balance as on 1st July, 2017

Interest Accrued During The Year

Paid During The Year

Balance as on 30 June, 2018

-	-
-	-
-	-
-	-
-	-

15.3 Sonali Bank Ltd, Natore Br, RCD 35007697 (2011-12)Tk. Nil

Balance as on 1st July, 2017

Interest Accrued During The Year

Paid During The Year

Balance as on 30 June, 2018

-	291,936,770
-	22,416,773
-	314,353,543
-	314,353,543
-	-

15.4 Sonali Bank Ltd, Natore Br, RCD 35010016 (2012-13) Tk.Nil

Balance as on 1st July, 2017

Interest Accrued During The Year

Paid During The Year

Balance as on 30 June, 2018

323,359,808	314,209,950
32,761,640	26,449,858
356,121,448	340,659,808
356,121,448	17,300,000
-	323,359,808



	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
15.5 Sonali Bank Ltd, Natore Br, RCD 35011492 (2013-2014) Tk. 404,765,618		
Balance as on 1st July, 2017	391,708,950	379,407,497
Interest Accrued During The Year	29,556,668	31,201,453
	421,265,618	410,608,950
Paid During The Year	16,500,000	18,900,000
Balance as on 30 June, 2018	404,765,618	391,708,950
15.6 Sonali Bank Ltd, Natore Br, RCD 62000006 (2015-2016) Tk. 430,874,846		
Balance as on 1st July, 2017	440,961,989	400,301,182
Received During The Year	-	-
Interest Accrued During The Year	38,512,857	40,660,807
	479,474,846	440,961,989
Paid During The Year	48,600,000	-
Balance as on 30 June, 2018	430,874,846	440,961,989
15.7 Sonali Bank Ltd, Natore Br, RCD 4909862000010 (2016-2017) Tk. 421,304,758		
Balance as on 1st July, 2017	407,846,180	-
Received During The Year	-	407,748,000
Interest Accrued During The Year	32,958,578	98,180
	440,804,758	407,846,180
Paid During The Year	19,500,000	-
Balance as on 30 June, 2018	421,304,758	407,846,180
15.8 Agrani Bank Ltd Principal Branch CC-206 TK 6,529,701		
The balance is made up as follows:		
Loan in CC account as on 1st July, 2017	6,529,701	838,391
Paid During The Year	-	-
	6,529,701	838,391
Amount of Accrued Interest up to 1st July, 2017	-	5,691,310
Paid During The Year	-	-
	-	5,691,310
Balance as on 30 June, 2018	6,529,701	6,529,701
15.9 Sonali Bank Ltd, Natore Br, RCD 4909862000011 TK.471,663,000		
Balance as on 1st July, 2017	-	-
Received During The Year	471,663,000	-
Interest Accrued During The Year	-	-
	471,663,000	-
Paid During The Year	-	-
Balance as on 30 June, 2018	471,663,000	-
16 Inter Project Current Account TK 43,093,527		
North Bengal Sugar Mills Ltd	9,882,913	10,034,937
Renwick Jaineswar & Co. (BD) Ltd.	29,033,926	-
Renwick Jaineswar & Co. (BD) Ltd. And Others Supplier	3,000,000	-
Pabna Sugar Mills Ltd	617,540	-
Rangpur Sugar Mills Ltd	104,551	-
Rajshahi Sugar Mills Ltd.	297,490	-
BSRI-Ishwardi	19,945	16,740
Shatabganj Sugar Mills Ltd.	137,161	225,331
Carue & Co.(BD) Ltd.	-	16,699,180
Total	43,093,527	26,976,188

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
----------------------------	----------------------------

17 Leave Pay and Gratuity Tk 919,811,939

The above balance represents accumulated leave pay and gratuity in respect of permanent and seasonal officers, staff and workers of the Company payable as per terms of service on retirement/termination/ resignation.

Balance as on 1st July 2017	958,794,546	997,464,445
Provision Made During The Year:		
Permanent	42,783,062	45,992,295
Seasonal	27,150,659	30,864,697
	15,632,403	15,127,598
Paid During The Year:		
Permanent	81,765,669	84,662,194
Seasonal	55,637,898	57,840,585
	26,127,771	26,821,609
Balance as on 30th June 2018	919,811,939	958,794,546

As per the directive of BSFIC the above provision has been made @ 25% of basic pay for gratuity and leave pay respectively, of all officers, staff and workers, both permanent and seasonal on completion of each year of service.

18 Trade and Other Payable Tk 361,139,839

Sundry Creditors (Note 18.1)	158,635,812	111,052,726
Unpaid Salary and Wages (Note 18.2)	41,321,445	22,110,323
Unpaid Duty and Taxes (Note 18.3)	10,013,850	7,597,834
Security Deposit (Note 18.4)	2,195,298	1,787,302
Provident Fund (Note 18.5)	104,024,448	75,089,345
Other Finance (Note 18.6)	44,948,986	44,368,197
Total	361,139,839	262,005,728

18.1 Sundry Creditors Tk 158,635,811

NTSM Officers' Club	80,090	18,680
NTSM Officers Ladies Club	5,525	4,420
NTSM General Club	305,915	254,923
Cane Price Payable (Note 18.1.1)	376,699	376,698
NTSM Officers' Association	10,795	-
Liabilities for Goods Supplied (Note 18.1.2)	18,364,926	30,802,571
Cane Growers Loan	199,215	212,037
NTSM Mosque fund	82,869	128,417
Mosque (Factory)	20,898	20,464
NTSM Madrasa Fund	331,040	372,245
Revenue Stamp	112,741	40,151
Liabilities for Other Accounts Payable (Note 18.1.3)	131,864,071	73,331,236
Workers Welfare Fund	197,731	22,636
NTSM Employees Union	-	532
CIC Welfare Co-operation	211,258	30,590
Deduction of House Rent (Officer)	-	903,327
NTSM Accounts Department Welfare Association	90,149	61,254
NTSM Officers Welfare Fund	904,435	170,038
Environment Polution Charge	350,743	-

Trade Liabilities (Molasses)	
Deduction Discount from Suppliers & Constructor	
Workers Welfare Loan	
Sugar Cane seed price provide	
Teacher Remuneration	
Relief Fund	
TSP Fertilizer ()	
Detrashing	
Education Development Fund	
Total	

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
117	-
596,096	631,096
2,942,713	2,372,081
191,000	-
1,027,400	-
289,386	-
80,000	-
-	725,500
-	573,830
158,635,812	111,052,726

III.1 Cane Price Payable Tk. 376,699

Year
2002-2003
2003-2004
2004-2005
2005-2006
2006-2007
2007-2008
2008-2009
2009-2010
2010-2011
2011-2012
2012-2013
2013-2014
2014-2015
2015-2016
2016-2017

Total

24,622	24,622
10,247	10,247
11,836	11,836
4,044	4,044
21,146	21,146
28,104	28,104
12,198	12,198
4,226	4,226
27,773	27,773
28,609	28,609
53,920	53,920
83,078	83,078
22,078	22,078
28,180	28,180
16,637	16,637
376,699	376,698

III.2 Liabilities for Goods Supplied Tk. 18,364,926

Renwick Jaineshwar & Co Bangladesh Ltd	
Pabna Molding	
Modern Steel Crust	
Natore BADC Fertilizer Godown	
Mamai Enterprise	
Asian Gred Ltd.	
BITAC	
Khorshad Enterprise	
STZ Engineering	
Classic Foils	
Khan Brothers	
Babul Lime	
Bangladesh Engineering	
Asha Engineerig	
SM Akdil	
Mehedi Engineering	
Amab Electronics	
M/s. Purbachal Traders	
New Realables Motors	

-	21,194,773
-	91,350
-	467,800
-	7,791,000
341,258	341,258
42,032	42,032
558,200	
45,038	
308,000	308,000
1,832,700	-
4,928,300	-
3,521,684	-
1,540,130	-
284,208	-
50,260	-
62,670	-
32,405	-
21,722	-
11,082	-

Anam Enterprise
Farhan Enterprise
Rajshahi Hardware Mart
Shongram Opset
Sells & Chemicals Ltd.
Faruq & Brothers
Shathi Sintic Store
Nazrul & Brothers
Natore Town Presh
Uniqe Bearing & Mechinaries
SI Ltd.
Shohag Trading Corporation
Helal Enterprise
Yousuf Traders
Azam & Son's
ST Motors
Korona Services

Total

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
146,337	-
12,518	-
7,200	-
3,200	-
180,000	-
39,908	-
5,550	-
140,270	-
41,200	-
237,475	-
300,000	-
103,820	-
77,700	-
449,110	-
2,120,060	-
420,000	420,000
500,889	146,358
18,364,926	30,802,571

Liabilities for Other Accounts Payable Tk. 131,864,071

SL No.	Particulars	Designation
1	A Goni Khan Chowdhury	CIC
2	A K M Fojley Nur	CIC
3	Abdul Hakim	Helper
4	Abdul Jalil panna	CIC
5	Abdul Jobbar	CIC
6	Abdul Jobbar	House Owner
7	Abdul Kader	Peon
8	Abdul Kaiyum	Typist
9	Abdul Kuddus	LDC
10	Abdul Kuddus	TCLR
11	Abdul Kuddus	DM
12	Abdul Mannan Mojumder	Tailer Fitter
13	Abdul Mozid	Letter Bearer
14	Abdul Salam	CIC
15	Abdul Salam	CIC
16	Abdul Salam	House Owner
17	Abdur Ajj	CIC
18	Abdur Razzak prang	CIC
19	Abdus Salam	Armechar Winder
20	Abdus Sattar	Masion Helper
21	Abu Rahat Md. Shamim	AAO
22	Abul Hosen	CIC
23	Abul Hossen 2	CIC
24	Abul Kashem	CIC
25	Accounts Department (Samity)	
26	Accounts officer, Telephone	
27	Accounts officer, Telephone	
28	ACI Limited	
29	Advance Against Bi-cycle	
30	Advance Against National Pay Scale	
31	Advance Against Salary	
32	Advance Against Salary And others	

-	915
-	1,098
-	800
-	4,816
-	1,098
-	6,665
-	260
-	2,000
2,000	2,000
-	300
-	700
-	217
-	2,240
-	1,098
-	1,098
-	12,040
-	915
-	915
-	377
-	1,600
-	80
-	915
-	1,098
-	915
-	40,886
-	5,039
-	2,546
316,699	316,699
-	1,155
-	15,000
-	121,780
-	45,203



		Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
33	Advance Against Wages Earners Commission	-	2,615
34	Afaj Uddin CIC	-	915
35	Afjal Hossen CIC	-	1,098
36	Aftab Uddin CIC	-	915
37	Aid Security Services	-	50,140
38	Akbor Ali Security	-	200
39	Aklas Uddin Garage Helper	-	200
40	Altab Ali Security	-	2,100
41	Altab Ali CIC	-	3,500
42	Aminullah Peon	-	555
43	Aminullah Peon	-	800
44	Aminullah Peon	-	2,236
45	Amran ali House Owner	-	5,676
46	Anil Chandra Das CIC	-	915
47	Apu Kumar Das AM	-	11,780
48	Arshadul Islam CIC	-	1,098
49	.Askandhar Ali CIC	-	915
50	Ataur Rahman Foreman (Com)	-	30
51	Audit Fee	525,000	525,000
52	Babul akter Pion	-	50
53	Bahar Uddin CIC	-	732
54	Bijoy Ahmed Tushar SAME	2,868	2,868
55	Biswanath Chongder CIC	-	732
56	Borrow crops from Cane Growers	-	2,800
57	Boshir Ahmed Driver	-	1,635
58	Boshir Ahmed Driver	-	1,000
59	Bozlur Rahman CIC	-	2,989
60	BSTI Marking Fee	412,202	412,202
61	Chowdhury enterprise	27,691	27,691
62	Eid Mohammad Shareng	-	595
63	Environment Sercharge	1,448,634	1,448,634
64	ETP Construction Bill Payable	15,631,604	15,631,604
65	Ferdosul Alom DM	-	1,474
66	Ferdous Enterprise	-	14,696
67	Friends Petrolium	13,127	13,127
68	Gahanjir Alam House Owner	-	1,050
69	Head Master, Burir Bhag High School	-	12,900
70	Holding Tax	-	429,305
71	Hosne Ara Senior clerk	-	4,744
72	Hosne Ara Senior clerk	-	1,637
73	Humayun Kobir CIC	-	915
74	Huque Printing & Package Ltd.	197,600	197,600
75	Interest on Loan CC 206	37,100,996	33,498,461
76	Jahidul Islam CIC	-	150
77	Jahidul Islam CIC	-	1,000
78	Jalal Uddin Peon	505,528	400
79	Jalal Uddin Security	-	216
80	Joynal Abedin Supervisor	-	990
81	Joynal Abedin Supervisor	-	2,600
82	Joynal Abedin Supervisor	-	2,700
83	Khan Brothers Bag Industries	3,287,650	8,215,950
84	Kisor Kumar Datto AM (Mechanic)	-	9,020
85	Kobir Hossen Security	-	300
86	Legal Fee	350,000	350,000
87	Lutfur Rahman SACDO	-	1,600
88	Lutfur Rahman SACDO	-	150
89	M/S Korona Services Ltd	-	467,764

			Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
90	M/S United Scales, Khulna		-	3,086,685
91	Mahatab Ali	CIC	-	700
92	Mahtab Odhuli	CIC	-	915
93	Media International		-	6,662
94	Mohasin Ali	House Owner	-	10,406
95	Moinul Hoq	CIC	-	915
96	Mojaffor Hossen	Terner	-	1,200
97	Mojaffor Hossen	Senior Turner	-	1,209
98	Mojibor Rahman	Commercial	-	2,400
99	Moklesur Rahman	CIC	-	1,098
100	Moklesur Rahman	Driver	-	1,200
101	Moksed Ali	DGM (Ext)	-	2,000
102	Monir Hossain	House Owner	-	5,590
103	Monjur Kadir	SACDO	-	2,000
104	Monjur Kadir	SACDO	-	230
105	Monjur Kadir	SACDO	-	726
106	Mostafijur Rahman	OA	10,400	10,400
107	Mostafijur Rahman	CIC	-	915
108	Motaleb	Guard	-	272
109	Munni Repairing Service		-	6,786
110	Nabir Uddin	House Owner	-	10,062
111	Nasir Uddin	Driver	-	1,500
112	Nasir Uddin	Peon	-	280
113	Natore Palli Biydot Samity		-	488,162
114	Natore Palli Biydot Samity		-	716
115	Natore Palli Biydot Samity		-	136
116	Natore Sugar Mills (Canteen)		-	800
117	Nazrul Fuel Pump Service		-	11,726
118	Nokon Ltd		2,449,313	2,449,313
119	Numir Uddin	CIC	-	915
120	Nure Alom Siddiki	AM	-	9,380
121	Obaidul Haque	Accountants	-	3,600
122	Osman Gani	Foreman	-	400
123	Parul Construction		349,728	349,728
124	Raihanul Ajom	CIC	-	915
125	Raihanul Ajom	CIC	-	1,018
126	Renwick Jogneswar & Co. and Other Supplier		-	3,000,000
127	Rezaur Kabir	AM (Com)	-	5,764
128	Rofiqul Islam	Cashier	-	520
129	Rofiqul Islam	CIC	-	915
130	Sabbir Ahmed	Center Guard	-	300
131	Saidur Rahman	CIC	-	915
132	Saiful Islam	Peon	-	2,040
133	Saiful Islam	Peon	-	210
134	Saiful Islam	Senior clerk	-	170
135	Saiful Islam	CIC	-	1,098
136	Saiful Islam	CIC	-	915
137	Sajedur Rahman	Peon	-	600
138	Salary Income Tax (2016-2017)		74,830	74,830
139	Shah Alom	DM Electric	-	1,600
140	Shahidul Islam	GA	-	6,005
141	Shahidullah	Truck Helper	-	600
142	Shahidullah	Truck Helper	-	1,000
143	Shahidullah	Truck Helper	-	200
144	Shahinul Islam	DM (Godown)	-	540
145	Shahinur Rahman	SACDO	200	200
146	Shahinur Rahman	SACDO	-	305

		Amount in Tk. 2017-2018	Amount in Tk. 2016-2017	
147	Shakhawat Hossen	CIC	-	915
148	Shaminur Rahman	House Owner	-	5,160
149	Shamsur Rahman Sumon		-	3,474
150	Shanker Kumar	CIC	-	2,928
151	Shariful Islam	Chainman	-	1,350
152	Shawon Decoratore Service		-	6,800
153	Shekendar Ali	House Owner	-	12,900
154	Shofikul Islam	CIC	-	915
155	Shofiqur Rahman	Senior clerk	-	300
156	Shofiqur Rahman	Senior clerk	-	150
157	Siraj Uddin	GM (Agriculture)	-	1,645
158	Siraj Uddin	GM (Agriculture)	-	3,000
159	SM Johurul Haque	DM	-	980
160	SM Nurul Islam	CIC	-	915
161	Sohrab Hossen	SACDO	-	539
162	Soleman	Peon	-	40
163	Soleman Ali	Security	-	150
164	Superintendent Karbala Siddique Madrasha		-	3,800
165	Tofajjal Hossen	Driver	-	15,600
166	Toffazzel Hossain	House Owner	-	13,416
167	Training Institute for Chemical Industries		18,128	18,128
168	Usha chemical Industries ltd		1,678,172	1,678,172
169	Veluya Rai	Driver	5,700	5,700
170	Wazed Ali	House Owner	-	15,480
171	Wazed Ali	CIC	-	915
172	Yousuf Ali	Peon	-	180
173	Yunus Ali	Security	-	2,560
174	House rent, Municipal tax & others		429,305	-
175	M/S Shourav Silk Industries		251,048	-
176	M/S Shariatullah Sheikh		39,703	-
177	M/S Ziaul Haque Riyad		104,996	-
178	M/S Keru & Co.		17,000	-
179	1% Sercharge		11,886	-
180	Md Shahidullah	MD & Others	2,796,273	-
181	M/S Rony Enterprise		1,713	-
182	M/S Himel Store		35,800	-
183	M/S Zakir Hossen		16,000	-
184	SS Agro Trade Link		703,984	-
185	Jihad Enterprise		7,619	-
186	Gaji Wears Ltd		3,648	-
187	Himel Store		621	-
188	Korona Services Ltd		112,837	-
189	Jamana Fertilizer		14,000,000	-
190	TSP Complex		26,000,000	-
191	Faruk Enterprise		9,392	-
192	Permanent Employee Salary 18 month		18,081,599	-
193	Agricultural department OT		2,874,428	-
194	OT bill on 2017-2018		1,808,149	-
195	Audit Fee		150,000	-

2 Unpaid Salary and Wages Tk. 41,321,445

Salary and Wages (Permanent)

Salary and Wages (Contract)

Wages(Seasonal)

Total

	131,864,071	73,331,236
	26,237,917	15,231,709
	3,558,653	777,998
	11,524,875	6,100,616
	41,321,445	22,110,323

18.3 Unpaid Duty and Taxes Tk. 10,013,850

	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
VAT on Molasses	715	-
VAT Realized From Contractors	518,829	86,601
Income Tax (Salary)	437,246	98,708
Income Tax Deducted From Contractors	87,830	4,173
VAT Realized From Suppliers	834,060	594,297
Turnover Tax Payable	8,135,170	6,814,055
Total	10,013,850	7,597,834

Outstanding balance of Income tax and VAT deducted at source from the contractors and suppliers bills should be deposited to the government exchequer as per the IT Ordinance 1984 and VAT Act 1991.

18.4 Security Deposit Tk 2,195,298

2,195,298	1,787,302
------------------	------------------

18.5 Provident Fund Tk. 104,024,448

Own Contribution	37,840,869	27,838,492
Company's Contribution	36,651,870	27,838,492
Salary Deducted Against PF Loan	28,009,825	18,723,889
Advance Against PF Loan	252,222	235,222
Head Office PF Trust	1,239,083	401,518
PF Advance	5,000	-
Inter Project PF Fund	25,579	51,732
Total	104,024,448	75,089,345

18.6 Other Finance Tk. 44,948,986

Income Tax Realized From Suppliers	177,035	291,490
Unadjusted Insurance Claim Payable	667,840	802,747
Deduction Against Audit Objection	9,424,683	6,831,433
5% Source Tax Realized From Pressed Mud and Scrap Sale	7,259	-
Road Development Fund	764,876	-
Income Tax From Mill Materials acceptance (AIT)	49,102	-
Gratuity Payable	33,858,191	36,442,528
Total	44,948,986	44,368,197

19 BSFIC Current Account Tk. 1,566,770,340

Balance as on 1st July, 2017	1,260,887,687	768,828,223
Addition During The Year	879,554,740	793,432,945
	2,140,442,428	1,562,261,168
Adjusted During The Year	573,672,088	301,373,480
Balance as on 30th June, 2018	1,566,770,340	1,260,887,688



20(A) Sales of Sugar Tk. 471,545,100

	Quantity (MT)	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
Ration	20.00	1,242,500	2,873,500
Open Market /Free Sale	3,510.15	182,409,000	78,000,000
EPH		-	480,000
Army	4,415.00	283,021,509	270,202,128
Police	56.00	3,330,000	2,400,000
Dealer (wholesale)		-	30,750,000
Head Office	329.94	21,353,600	33,124,600
Cane Grower		-	24,540,000
Sub-Zone/ Local Market		-	2,678,000
Total	8,331.09	491,356,609	445,048,228
Less: Income Tax on Sales to Army @ 5%		19,811,509	13,510,128
Total (Details are Shown in Annexure B)		471,545,100	431,538,100

20(B) Sale of Molasses Tk. 79,785,278

Local Sales	2980.80 MT	99,731,598	62,082,623
Less: Source VAT 4% and VAT @ 15%		15,159,203	9,436,559
		84,572,395	52,646,064
Less: Income Tax @ 5%		3,989,264	2,483,305
Less: Surcharge @ 1%		797,853	496,661
Total (Details are Shown in Annexure B 1)		79,785,278	49,666,098



	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
21 Cost of Goods Sold Tk. 805,150,748		
Stock as on 1st July, 2016		
Sugar	346,039,600	304,213,960
Mollasses	71,892,823	47,296,748
	417,932,423	351,510,708
Add: Cost of Production (Note 21.1)	725,169,603	595,657,776
	1,143,102,026	947,168,484
Less: Stock as on 30 June, 2018		
Sugar	272,190,200	346,039,600
Mollasses	65,761,078	71,892,823
	337,951,278	417,932,423
Total	805,150,748	529,236,061

21.1 Cost of Production Tk. 725,169,603

Opening Work in Process	740,977	1,418,548
Purchase of Sugarcane (Note 21.1.1)	411,109,544	289,941,140
Other Direct Expenses:	313,888,232	305,039,064
Procurement Expenses (Note 21.1.2)	10,766,509	7,998,125
Production Store and Packing Materials (Note 21.1.3)	14,495,198	10,241,897
Factory Salaries and Wages Permanent (Note 21.1.4)	171,215,529	175,652,820
Factory Salaries and Wages Seasonal (Note 21.1.5)	64,090,120	54,779,734
Fuel and Power (Note 21.1.6)	16,788,679	15,424,005
Depreciation (Note 21.1.7)	8,777,637	8,351,870
Other Factory Overhead (Note 21.1.8)	1,241,922	2,764,281
Factory Insurance (Note 21.1.9)	102,588	266,069
Factory Repairs and Maintenance (Note 21.1.10)	26,410,051	29,560,263
Less: Closing Work in Process	569,150	740,977
Total	725,169,603	595,657,776

21.1.1 Purchase of Sugar Cane Tk. 411,109,544

	Quantity (MT)	
Mill Gate	28,292.77	89,070,237
Outside	103,678.89	321,698,564
Farm (NTSM)	74.34	232,313
Total	132,046.00	411,109,544

21.1.2 Procurement Expenses Tk. 10,766,509

Loading and Unloading Including Cane Feeding Cost	9,052,046	6,768,042
Carriage Inward	1,714,463	1,230,083
Total	10,766,509	7,998,125

21.1.3 Production Store and Packing Materials Tk. 14,495,198

Lime	3,444,430	1,158,220
Sulpher	3,813,816	2,967,531
Other Production Materials	931,543	632,414
Sack, Rope & Other Packing Materials	6,305,409	5,483,732
Total	14,495,198	10,241,897



	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
21.1.4 Factory Salary and Wages (Permanent) Tk. 171,215,529		
Cane Procurement	26,067,625	27,132,866
Transportation	11,941,357	12,725,703
Mechanical Department	27,432,258	27,242,004
Boiler	7,595,958	7,634,235
Turbine	3,679,333	3,354,355
Electric Department	9,614,722	9,018,626
Construction Department	2,731,404	3,098,647
Cane Development	75,993,336	78,193,838
Chemistry Department	6,159,536	7,252,546
Total	171,215,529	175,652,820

21.1.5 Factory Salary and Wages (Seasonal) Tk 64,090,120		
Cane Procurement	22,172,523	20,163,700
Transportation	17,987,106	15,168,355
Mechanical Department	3,084,920	3,485,728
Chemistry Department	16,596,205	12,994,917
Boiler	3,118,587	1,975,963
Electric Department	1,130,779	991,071
Total	64,090,120	54,779,734

21.1.6 Power and Fuel Tk. 16,788,679		
Lubricants	3,153,593	2,385,554
Petrol	526,240	502,409
Diesel	10,079,947	8,999,390
Furnace Oil	346,838	445,471
Firewood and Coal	39,908	413,900
REB Electricity	2,642,153	2,677,281
Total	16,788,679	15,424,005

21.1.7 Depreciation Tk 87,77,637

The above represents depreciation charged to manufacturing account. Department wise depreciation is as under:

Cane Procurement Department	3,029,261	2,342,486
Transport Department	3,529,158	3,529,158
Mechanical Department	2,005,859	2,266,867
Chemical Department	11,859	11,859
Boiler	201,500	201,500
Electric Department		-
Total	8,777,637	8,351,870

21.1.8 Other Factory Overhead Tk 1,241,922

Training Expenses	-	25,630
Printing and Stationery	84,054	158,005
Rent, Rates and Taxes	27,101	546,552
Cane Development Expenses	923,458	1,696,386
Traveling Expenses	190,959	313,471
Business Expenses	16,350	24,237
Total	1,241,922	2,764,281

21.1.9 Factory Insurance Tk. 102,588

Motor Car and Vehicles
 Boiler
 Fire Insurance
 Semipaka Tinshed Godown
Total

Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
78,050	234,826
24,308	24,106
230	-
102,588	266,069

21.1.10 Repairs and Maintenance (Factory) Tk 26,410,051

Cane Procurement
 Transportation Department
 Mechanical Department
 Chemicals Department
 Boiler
 Turbine
 Electric Department
 Construction
 Cane Development Department
Total

378,765	513,016
6,795,254	6,362,378
13,824,177	13,932,448
356,407	359,760
1,791,602	4,517,314
425,050	141,288
2,103,728	1,535,084
726,961	2,170,708
8,107	28,268
26,410,051	29,560,263

22 Administrative Salaries and Allowances (Permanent) Tk 62,576,242

Salaries and Wages (Basic)
 Other Benefits
 Bonus
 Contribution to Provident Fund
 Leave Pay and Gratuity
 Overtime
 House Rent Allowance
 Medical Allowance
Total

25,496,573	24,671,226
9,063,745	8,093,161
8,565,660	4,286,028
2,224,864	2,569,337
6,342,501	6,669,828
739,719	431,529
8,496,209	8,847,718
1,646,971	1,793,766
62,576,242	57,362,593

23 Administrative Salaries and Allowances (Seasonal) Tk 4,463,380

Salaries and Wages (Basic)
 Other Benefits
 Bonus
 Contribution to Provident Fund
 Leave Pay and Gratuity
 Overtime
 House Rent Allowance
 Medical Allowance
Total

1,052,249	1,002,747
1,160,122	758,605
668,448	741,860
87,652	100,277
969,876	1,076,478
206,242	96,981
420,894	389,215
77,897	76,347
4,643,380	4,242,510



	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
24 Administrative Overhead and Others Tk 16,002,049		
Insurance (Note 24.1)	4,036,271	4,007,353
Repair and maintenance	201,018	246,722
Labour Welfare Expenses	978,811	1,224,057
Training Expenses	25,368	93,762
Printing and Stationery	703,167	1,032,832
Rent, Rates and Taxes	2,138,797	1,959,805
Travelling Expenses	613,001	702,581
Telephone and Postage	36,920	54,275
Bank Charge	2,328,472	1,574,129
Legal Expenses	989,972	504,754
Advertisement	577,410	715,598
Miscellaneous Expenses	186,248	292,191
Subscription and Donation	11,000	6,000
Business Development	249,716	391,996
Depreciation (Annexure-A)	2,925,879	2,731,210
Firm Expenditure	-	-
Total	16,002,049	15,537,265
24.1 Administration Insurance Tk 4,036,271		
Cash in Safe	16,389	11,646
Group Insurance	2,991,366	436,109
Stock	1,028,516	3,559,598
Total	4,036,271	4,007,353
24.2 Head Office Expense Tk 1,97,13,528		
Head Office Expense -BJV(233)	19,526,627	-
Head Office Expense -BJV(196)	161,988	-
Head Office Expense -BJV(240)	24,913	-
	19,713,528	-
25 Selling and Distribution Expenses Tk 4,483,783		
Salaries & Wages (Permanent)	2,052,931	2,292,283
Repair & Maintenance	-	285
Printing & Stationery	11,856	12,903
Purchase & Distribution Expenses	2,379,766	4,393,916
Travelling Expenses	39,230	45,891
Business Development Cost	-	92
Total	4,483,783	6,745,370
26 Interest on Loan and Overdraft Tk 404,381,793		
Interest on Long Term Loan (Note-26.01)	243,274,573	291,876,303
Interest on Short Term Loan (Note-26.02)	161,107,220	149,336,059
Total	404,381,793	441,212,362
26.01 Interest on Long Term Loan TK. 243,274,573		
ADP Loan Interest	192,200	192,200
Interest on Golden Handshake	832,323	832,323
Agrani Bank Ltd, Principal Br, CC 206-15 (Block A/C)	3,602,535	5,221,065
Interest Paid by BSFIC	238,647,515	285,630,715
Sub Total	243,274,573	291,876,303

	Amount in Tk. 2017-2018	Amount in Tk. 2016-2017
26.02 Interest on Short Term Loan TK. 161,107,220		
Sonali Bank Ltd, Natore Branch,RCD 14231	33,805,424	35,688,194
Sonali Bank Ltd, Natore Branch, RCD 1568	-	-
Sonali Bank Ltd, Natore Branch, RCD 5767	-	-
Sonali Bank Ltd, Natore Branch, RCD 0016	32,761,640	26,449,858
Sonali Bank Ltd, Natore Branch, RCD 7697	-	22,416,773
Sonali Bank Ltd, Natore Branch, RCD 1492 (2013-2014)	29,556,668	31,201,453
Sonali Bank Ltd Natore Branch RCD 0006	38,512,857	33,481,601
Sonali Bank Ltd Natore Branch RCD 000010	26,470,631	98,180
Sub total	161,107,220	149,336,059
27 Miscellaneous Income Tk 78,102,647		
Other Income (27.1)	75,100,000	30,037,219
Fine Collection	33,165	-
Pressed Mud Sale	1,759,303	1,555,129
Begass sales	1,064,989	-
Scrap Sale	145,190	25,405
Total	78,102,647	31,617,753
27.1 Other Income Tk 75,100,000		
Government Subsidy	75,100,000	-
	75,100,000	-
28 Prior Year Adjustment Tk. 56,833,813		
Packet handling charge by Head office 2016-2017	2,603,441	-
Audit Objection 2012-2013 Objection Anuched no.02	3,080,371	-
	5,683,813	-



NATORE SUGAR MILLS LIMITED
Property, Plant & Equipment Schedule
As on 30th June 2018

Sl. No.	Particulars	C O S T			D E P R E C I A T I O N				Written down value as on 30.06.2018
		Balance as on 01.07.2017	Addition During The Year	Disposal During The Year	Balance as on 30.06.2018	Charge for The Year	Adjustment for The Year	Balance as on 30.06.2018	
1	General Fixed Assets								
	Land and Land Development	9,280,886	-	-	9,280,885.62	-	-	1,984,033	7,296,853.03
	Building and Other Construction	148,723,834	1,536,596	-	150,260,429.54	2,328,224	-	116,973,145	33,287,284.61
	Plant and Machinery	442,066,541	3,585,935	-	442,066,540.52	2,924,974	-	432,354,236	9,712,305.00
	Equipment	35,911,058	111,995	-	39,496,992.57	135,548	-	30,745,266	8,751,727.00
	Furniture and Fixture	5,431,204	7,355,220	-	5,543,198.80	5,367,956	-	4,813,532	729,666.74
	Transport and Vehicles	71,078,156	-	-	78,433,376.39	-	-	70,341,035	8,092,341.10
	Other Assets	931,447	-	-	931,447.20	-	-	931,427	20.00
	Sub total	713,423,125	12,589,746	-	726,012,870.64	11,677,218	-	658,142,673	67,870,197.48
2	Assets Under SMRF Scheme								
	Office Building	546,605	-	-	546,604.62	13,666	-	438,550	108,054.20
	Residential Building	505,255	-	-	505,254.58	12,632	-	405,462	99,792.80
	Sub total	1,051,859	-	-	1,051,859.20	26,298	-	844,012	207,847.00
3	Assets Under ICDS								
	Transport Vehicles	420,970	-	-	420,970.44	-	-	420,969	1.44
	Land and Land Development	166,000	-	-	166,000.00	-	-	-	166,000.00
	Sub total	586,970	-	-	586,970.44	-	-	420,969	166,001.44
	Total 2017-18	715,061,954	12,589,746	-	727,651,700.28	11,703,516	-	659,407,654	68,244,045.92
	Total 2016-17	703,757,019	11,304,936	-	715,061,935.00	11,083,080	-	647,704,139	67,357,816.00

Depreciation Charged to:

Factory
Administration

8,777,637
2,925,879
11,703,516



NATORE SUGAR MILLS LIMITED
Sales Schedule of Sugar
For The Year Ended 30 June 2018

Annexure B

Sold to	Quantity sold (MT)	Sales value (Taka)
Ration	20.00	1,242,500
Open market(Free sale)	3,510.15	182,409,000
EPH		
Army	4,415.00	283,021,509
Police	56.00	3,330,000
Dealer		
Head Office	329.94	21,353,600
Cane Grower		
Sub-Zone/ Local Market		
Total	8,331.09	491,356,609.34
Less: Income tax on sale to Army @ 5 % & 7% of sale value	-	19,811,509
Actual sales	8,331.09	471,545,100



NATORE SUGAR MILLS LIMITED
Sales Schedule of Molasses
For The Year Ended 30 June 2018

Annexure B-1

Name of Party	Quantity Sold (MT)	Sales value (Tk)	VAT 15%+SV 4%=19%	IT 5%	Environment Pollution Charge 1%	Net Sales Value
Steel Pit						
Carew & Co (Bangladesh) Ltd	2,549.58	38,608,371	7,335,590	1,930,419	386,084	48,260,464
Sourav Silk Industry	1,750.00	26,497,329	5,034,493	1,324,866	264,973	33,121,661
Shariatullah Sheikh	250.00	4,179,607	794,125	208,980	41,796	5,224,509
Ziaul Huque (Riyad)	750.00	10,499,971	1,994,994	524,999	105,000	13,124,964
Islam Chemical						
Alongir Traders						
Total	5,299.58	79,785,278	15,159,203	3,989,264	797,853	99,731,598

For The Year Ended 30 June 2017

Name of Party	Quantity Sold (MT)	Sales value (Tk)	VAT 15%+SV 4%=19%	IT 5%	Environment Pollution Charge 1%	Net Sales Value
Steel Pit						
Carew & Co (Bangladesh) Ltd	495.80	10,512,655	1,597,924	420,506	84,101	8,410,124
Sourav Silk Industry	1,750.00	35,950,351	5,464,453	1,438,014	287,603	28,760,281
Ziaul Huque (Riyad)	250.00	5,445,476	827,712	217,819	43,564	4,356,381
Islam Chemical	250.00	5,445,633	827,736	217,825	43,565	4,356,506
Alongir Traders	235.00	4,728,508	718,733	189,140	37,828	3,782,806
Total	2,980.80	62,082,623	9,436,559	2,483,305	496,661	49,666,098



NATORE SUGAR MILLS LIMITED
Loan Re-Payment Schedule
For The Year Ended 30 June 2018

Annexure C

Bank name	Account no.	Balance as on 1.7.2017	Addition during the year			Total	Payment during the year	Balance as on 30.6.18
			Received During the Year	Bank Charge	Interest			
Sonali bank Ltd.	RCD-1492	391,708,950	-	25,000	29,531,668	421,265,618	16,500,000	404,765,618
"	RCD-14231	378,765,622	-	25,000	33,780,424	412,571,046	16,500,000	396,071,046
"	RCD-5767	-	-	-	-	-	-	-
"	RCD-7697	-	-	-	-	-	-	-
"	RCD-10016	323,359,808	-	25,000	32,736,640	356,121,448	356,121,448	-
"	RCD-0006	440,961,989	-	25,000	38,487,857	479,474,846	48,600,000	430,874,846
"	RCD-200010	407,846,180	-	25,000	32,933,578	440,804,758	19,500,000	421,304,758
"	RCD-2000011	-	471,663,000	-	-	471,663,000	-	471,663,000
Agrani Bank Ltd.	CC-206	6,529,701	-	-	-	6,529,701	-	6,529,701
Total		1,949,172,250		125,000	167,470,167	2,588,430,417	457,221,448	2,131,208,969



NATORE SUGAR MILLS LIMITED

BUDGET VARIANCE

For The Year Ended 30 June 2018

(Figures In lac Taka)

Sl. No.	Particulars	Revised Budget (TK) 2017-2018	Actual (Taka) 2017-2018	Variance Favourable/ (Unfavourable)Taka	Percentage
A	Sale of Sugar	6,716.82	4,715.45	(2,001.37)	(29.80)
B	Sale of Molasses	1,199.25	797.85	(401.40)	(33.47)
C	Other Income	10.00	781.03	771.03	7,710.26
	Total Income	7,926.07	6,294.33	(1,631.74)	(20.59)
D	Variable Costs				
	Cost of Cane	4,054.25	4,111.10	(56.85)	(1.40)
	Seasonal Salary and Wages	831.59	3,138.88	(2,307.29)	(277.46)
	Other Production Cost	254.03	107.67	146.36	57.62
	Power and Fuel	207.81	144.95	62.86	30.25
	Repair and Maintenance (Garage)	73.25	1,712.16	(1,638.91)	(2,237.41)
		5,420.93	9,214.75	(3,793.82)	(69.98)
E	Fixed Costs				
	Salary and Wages	2,763.84	2,337.92	425.92	15.41
	Insurance	42.00	41.39	0.61	1.46
	Repairs and Maintenance	164.00	2.01	161.99	98.77
	Administrative Expenses	182.97	160.02	22.95	12.54
	Selling and Distribution Expenses	15.00	44.84	(29.84)	(198.92)
	Power and Fuel	28.50	-	28.50	100.00
	Interest on Loan	2,000.00	4,043.82	(2,043.82)	(102.19)
	Cane Development Expenses	13.00	769.17	(756.17)	(5,816.68)
	Depreciation	80.00	117.04	(37.04)	(46.29)
	Adjusted Stock & WIP (Opening - Closing)	(316.37)	801.53	(1,117.90)	353.35
		4,972.94	8,317.73	(3,344.79)	(67.26)
	Total Cost(D+E)	10,393.87	17,532.48	(7,138.61)	(137.24)
	Profit or (Loss):(Total income - Total Cost)	(2,467.80)	(11,238.15)	5,506.87	116.66

