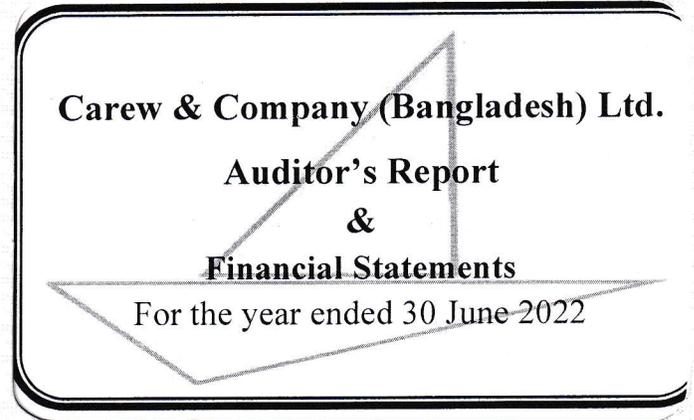


Auditors' Report

Name of Client



 **পিনাকী এণ্ড কোম্পানী**
Pinaki & Company
Chartered Accountants

 **2018**
40 Years of Service
Since : 1978

 **REANDA**
A correspondent firm of Reanda International

Registered Office: AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh.
Tel: +08802-448-63092, +08802-448-63093 & +08802-448-63094, Cell: +8801317-201224, +881534-130750.
E-mail: pinaki_co@yahoo.com, info@pinakicabd.com website: www.pinakicabd.com

Independent Auditor's Report
To the Shareholders of
Carew & Company (Bangladesh) Ltd.
To the Bangladesh Sugar & Food Industries Corporation

Qualified Opinion

We have audited the financial statements of **Carew & Company (Bangladesh) Ltd.**, which comprise the statement of financial position as at 30 June 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 (IFRS), the Companies Act, 1994 and other applicable laws and regulations

Basis for Qualified Opinion:

1. Inventory amounting to Tk. **8,082,421** has been found obsolete in annual inventory verification report, but no adjustment has been made in the accounts for the obsolete stocks. Had the amount been adjusted in the accounts, inventory and net profit would have been decreased by the same. (As per IAS-02)
2. No documentary evidence was produced to us in support of Foreign Loan Belgium Credit amounting to Tk. 2,699,000, UK Project Loan amounting to Tk. 3,269,945, Indian state credit amounting to Tk. 33,208,554, ADP Local Currency Loan amounting to Tk. 84,458,814 and Cash Credit Loan amounting to Tk. 260,460,421 being carried forward for long. In addition, interest not charged on the above noted loan.
3. Except Distillery, pharmaceutical and Jaibo Shar Division, the company incurred loss years together under our review. We give the picture of accumulated loss of other divisions as under:
 - Sugar : 7,753,107,139 (Current Year Loss: 613,354,529)
 - Commercial Firm : 594,985,290 (Current Year Loss: 34,401,523)
 - Akandabaria Firm : 38,617,965 (Current Year Loss: 24,987)

Continuing loss alarms the unit of the company will not be sustainable as going concern, which should be looked into.

4. While conducting our audit, we observed that Taka 10,137,282 cash embezzlement from office premises (F/Y: 2008-2009) have been recorded receivable from others. Legal action or claim has been made against that embezzlement which is pending on court; Management made provision against cash embezzlement amounting to Tk. 6,996,175 up to 30 June 2022 without head office approval.

5. Budget was disregarded on expenditure to the tune of Tk. 249,860,336.
6. Gratuity fund amounting of Tk. 509,882,740 as at 30 June 2022 has been deposited in company general account rather than maintaining separate account.
7. The total purchase should be reconciled with monthly VAT return (Mushak 9.1)
8. Workers Profit Participation Fund (WPPF) should be made under bank transactions.

Emphasis of Matter:

We draw attention on the matters disclosed as below:

1. As disclosed in “Note:23” the company recognized Tk. 109,086,514 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. 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 confirmation to that effect.
2. Assets and liabilities amounting to tk. 10,943,942 and 59,939,173 respectively has been carried forward for long without any adjustment.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards further described in the Auditor’s Responsibilities for the audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code 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 qualified opinion.

Other Information

Management is responsible for the other information comprises all of the information in the Annual Report but does not include the financial statement and our auditor’s report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

Responsibilities of management and those charged with governance for the financial statements.

Management is responsible for the preparation and fair presentation of the financial statement that give a true and fair view in accordance with IFRSs, the Companies Act 1994 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.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

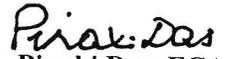
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Subject to matters contained in the Basis for Qualified Opinion section, we also report that;

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

Dhaka.
Dated : 28 DEC 2022


Pinaki Das, FCA
Senior Partner
Enrollment Number: 151
Pinaki & Company
Chartered Accountants

DVC: 2212280151AS910886

Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at 30 June, 2022

Property & Assets	Notes	Amount in Taka							
		Sugar	Distillery	Pharmaceutical	Commercial Farm	Akanda baria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	30-06-2022	30-06-2021
A. Non- Current Assets									
Property, Plant & Equipments	03.00	99,620,607	58,902,023	2,344	21,141,035	1,254,613	22,668,408	203,589,030	172,223,326
Capital Work in Progress	04.00	45,838,745	-	-	-	-	-	45,838,745	47,789,639
Total		145,459,352	58,902,023	2,344	21,141,035	1,254,613	22,668,408	249,427,775	220,012,965
B. Current Asset									
Current Account With Inter Unit	05.00	-	9,474,504,500	-	-	-	33,759,574	9,508,264,075	8,225,440,361
Stock in Trade	06.00	38,261,680	81,091,830	585,719	35,582,999	6,486,041	4,903,470	166,911,738	432,867,423
Stock of Store & Spares	07.00	120,985,809	102,315,243	4,546,017	1,194,745	106,542	1,343,832	230,492,189	235,091,169
Stock in Transit	08.00	5,967,685	-	-	-	-	-	5,967,685	353,303
Trade Debtors	09.00	1,383,349	508,990	158,759	1,188,082	-	2,480	3,241,660	4,384,446
Sundry Debtors	10.00	2,261,415	-	-	-	-	-	2,261,415	2,598,473
Receivable from Others	11.00	-	10,137,282	-	-	-	-	10,137,282	10,137,282
BSFC Current Account	12.00	2,797,831,413	-	-	-	-	-	2,797,831,413	2,531,074,273
Inter Project Current Account	13.00	48,291,068	-	-	-	-	-	48,291,068	27,088,752
Advance, Deposit & Pre-payments	14.00	59,795,160	16,315,084	292	4,000	-	370,400	76,484,936	83,104,345
Cash and cash equivalents	15.00	1,718,550,043	-	-	-	-	-	1,718,550,043	864,385,057
Total		4,793,327,621	9,684,872,929	5,290,787	37,969,826	6,592,583	40,379,757	14,568,433,502	12,416,524,883
Grand Total (A+B)		4,938,786,973	9,743,774,952	5,293,131	59,110,861	7,847,196	63,048,165	14,817,861,277	12,636,537,798

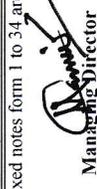


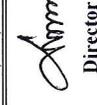
Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at 30 June, 2022

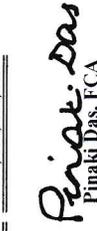
Equity and Liabilities	Notes	Amount in Taka							
		Sugar	Distillery	Pharmaceutical	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	30-06-2022	30-06-2021
A. Share Capital	16.00	7,565	-	-	-	-	-	7,565	7,565
B. Retained earnings/(loss)		(7,753,107,139)	9,429,311,720	(6,545,479)	(594,985,290)	(37,269,945)	(23,966,565)	1,013,437,301	524,862,043
C. Government Equity	17.00								
Seed multiplication farm scheme									
Integrated cane development (ICD)									
ADP Grant									
Total		3,399,691					28,765,200	32,164,891	32,164,891
D. Reserve :	18.00								
Capital Reserve		17,295,407	213,778	-	917,268	1,999,927	-	20,426,380	20,426,380
General Reserve		1,273	-	-	-	-	-	1,273	1,273
Total		17,296,680	213,778		917,268	1,999,927		20,427,653	20,427,653
E. Government & Other Grants:	19.00								
ICDS Phase-II		1,429,864	-	-	-	-	-	1,429,864	1,429,864
F. Long Term Loan	20.00	294,462,846	48,150,507	-	3,269,945	-	58,249,530	404,132,828	379,466,149
G. Leave Pay & Gratuity	21.00	628,803,572	-	-	-	-	-	628,803,572	621,584,737
H. Current Account with Inter unit	5.00	8,811,313,558	-	11,780,485	642,229,268	42,940,764	-	9,508,264,075	8,225,440,361
I. Current Liabilities & Provisions									
Secured Loans	22.00	2,538,825,518	-	-	-	-	-	2,538,825,518	2,364,101,731
Inter Project Current Account	23.00	109,086,514	-	-	-	-	-	109,086,514	54,961,358
Creditors	24.00	272,218,103	62,756,821	58,124	7,679,671	176,450	-	342,889,169	301,300,645
Provision for Income Tax	25.00	-	196,345,951	-	-	-	-	196,345,951	89,244,423
Provision for bad & doubtful debts	26.00	15,050,201	6,996,175	-	-	-	-	22,046,376	21,546,376
Total		2,935,180,336	266,098,946	58,124	7,679,671	176,450		3,209,193,528	2,831,154,534
Grand Total (A+B+C+D+E+F+H+I)		4,938,786,973	9,743,774,952	5,293,131	59,110,861	7,847,196	63,048,165	14,817,861,277	12,636,537,798

The annexed notes form 1 to 34 are an integral part of these financial statements


General Manager (Finance)


Managing Director


Director


Senior Partner
Pinaki Das, FCA

ICAB Enroll no: 151
Pinaki & Company
Chartered Accountants

Dhaka,

Date: **28 DEC 2022**

DVC: **2212280151AS910886**

Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Particulars	Notes	Amount in Taka						
		Sugar	Distillery	Pharmaceutical	Commercial Farm	Akandabaria Farm (Expert)	Jaibo Shar (Bio-Fertilizer)	01-07-2021 to 30-06-2022
Sales								
Gross Sales		522,969,113	3,685,105,975	6,109,750	47,312,096	9,357,454	22,743,250	3,148,668,669
Less: Excise Duty		-	772,159,850	-	-	-	-	606,875,921
Less: Others (VAT, RDF, Surcharge)		-	185,671,181	673,351	-	-	-	133,791,748
Net sales	27.00	522,969,113	2,727,274,944	5,436,399	47,312,096	9,357,454	22,743,250	2,408,001,000
Add: Molasses & Pressmud transfer to distillery		70,133,951	-	-	-	-	-	122,833,772
Add: Sales of press mud to Jaibo Shar		784,321,791	948,644,378	4,825,094	57,133,259	8,405,019	20,265,293	1,050,522
Less: Cost of goods sold	28.00	(191,218,727)	1,778,630,566	611,305	(9,821,163)	952,435	2,477,957	1,487,935,132
Gross Profit / (Loss)								1,043,950,162
Less: Operating Expenses:								
Administrative overhead	29.00	230,326,907	404,826,918	344,573	45,782,903	2,236,806	185,248	620,548,369
Selling and distribution overhead	30.00	2,922,070	2,643,283	-	-	-	-	7,166,195
Total Operating Expenses		233,248,977	407,470,201	344,573	45,782,903	2,236,806	185,248	627,714,564
Net Profit / (Loss) from Operation		(424,467,704)	1,371,160,364	266,732	(55,604,066)	(1,284,371)	2,292,709	416,235,598
Less: Financial Expenses	31.00	197,312,079	19,771,144	-	195,130	30,000	2,157,390	220,671,386
Net Profit / (Loss) before Tax & WPPF		(621,779,784)	1,351,389,220	266,732	(55,799,196)	(1,314,371)	135,319	195,564,213
Less: Workers Profit Participation Fund	32.00	8,425,254	8,063,094	119,513	21,597,673	1,289,384	10,950	23,895,097
Net Profit / (Loss) before Tax		(613,354,529)	1,359,452,314	386,245	(34,401,523)	(24,987)	146,269	219,459,310
Less: Provision for Income Tax	33.00	-	33,914,466	-	-	-	-	10,450,441
Profit / (Loss) after Tax		(613,354,529)	1,325,537,848	386,245	(34,401,523)	(24,987)	146,269	209,008,869
Add: Other Comprehensive Income		-	186,529,564	-	-	-	-	62,702,661
Total Comprehensive Income		(613,354,529)	1,139,008,284	386,245	(34,401,523)	(24,987)	146,269	146,306,208
		(613,354,529)	1,139,008,284	386,245	(34,401,523)	(24,987)	146,269	146,306,208

[Signature]
General Manager (Finance)

[Signature]
Managing Director

[Signature]
Director

[Signature]
Pinaki Das, FCA

Senior Partner
ICAB Enroll no: 151
Pinaki & Company
Chartered Accountants

DVC: 2.2122.801S1AS910886

Dhaka, 28 DEC 2022
Date:

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Changes in Equity

For the year ended 30 June, 2022

Particulars	Amount in Taka						Total
	Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Shar (Bio-Fertilizer)	
Share Capital:							
Retained Earnings/ (Loss):							
Balance as at 01 July 2021	(7,136,568,109)	8,290,303,436	(6,931,724)	(560,583,767)	(37,244,958)	(24,112,834)	524,862,043
Net Profit/ (Loss) after tax for the year	(613,354,529)	1,139,008,284	386,245	(34,401,523)	(24,987)	146,269	491,759,759
Prior Year Adjustment	(3,184,501)	-	-	-	-	-	(3,184,501)
Closing Balance	(7,753,107,139)	9,429,311,720	(6,545,479)	(594,985,290)	(37,269,945)	(23,966,565)	1,013,437,301
Balance as at 30 June 2022	(7,753,107,139)	9,429,311,720	(6,545,479)	(594,985,290)	(37,269,945)	(23,966,565)	1,013,437,301

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Changes in Equity

For the year ended 30 June, 2021

Particulars	Amount in Taka						Total
	Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Shar (Bio-Fertilizer)	
Share Capital:							
Retained Earnings/ (Loss):							
Balance as at 01 July 2020	(6,427,942,978)	7,390,795,769	(10,073,257)	(514,421,704)	(34,479,251)	(25,322,744)	378,555,835
Net Profit/ (Loss) after tax for the year	(708,625,131)	899,507,667	3,141,533	(46,162,063)	(2,765,707)	1,209,910	146,306,208
Prior Year Adjustment	-	-	-	-	-	-	-
Closing Balance	(7,136,568,109)	8,290,303,436	(6,931,724)	(560,583,767)	(37,244,958)	(24,112,834)	524,862,043
Balance as at 30 June 2021	(7,136,568,109)	8,290,303,436	(6,931,724)	(560,583,767)	(37,244,958)	(24,112,834)	524,862,043

[Signature]
General Manager (Finance)

[Signature]
Managing Director

[Signature]
Director



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Cash Flow

For the year ender 30 June, 2022

Particulars	Amount in Taka	
	30-06-2021	30-06-2020
	to 30-06-2022	to 30-06-2021
A. Cash Flow From Operation Activities		
Net Profit / (Loss) after Tax & Adjustment	491,759,759	146,306,208
Prior periods adjustment	(3,184,501)	-
Deprecitation to convert net margin to cash basis	32,422,650	33,034,018
Adjustment to reconcile Profit to Net Cash	520,997,908	179,340,226
Cash Flow from Operating Activities		
Current Asset (Increased)/ Decreased	195,614,121	380,801,163
Loss/(Gain) on disposal of assets	-	-
Stock in trade	265,955,685	66,608,793
Stock of store & spares	4,598,980	(18,702,218)
Stores in transit	(5,614,383)	107,237
Trade debtors	1,142,786	7,639,988
Sundry debtors	337,058	430,637
Receivable from others	-	-
BSFIC Current Account	(266,757,140)	234,756,513
Inter Project Current Account (Asset)	(21,202,315)	(2,850,538)
Advance, Deposit & Prepayments	6,619,409	34,524,721
Current Liabilities increased/ (decreased):		
Inter Project Current Account (Liability)	54,125,156	16,869,340
Creditors	41,588,524	(4,003,944)
Provision for Income Tax	107,101,528	9,250,225
Provision for bad debts & doubtful debts	500,000	500,001
Deffered Liabilities (Leave pay & gratuity)	7,218,835	35,670,410
Net cash provided/ (used) by Operating Activities	716,612,029	560,141,389
B. Cash Flow from Investing Activities		
Capital work in progress	1,950,894	(502,320)
(Acquisition)/ Disposal of fixed assets	(63,788,405)	(44,268,698)
Net cash (Used)/ provided by investing activities	(61,837,511)	(44,771,018)
C. Cash Flow from Financing Activities:		
Government funds loans (ADB)	-	-
Logn term loan	24,666,680	30,371,976
Secured loan	174,723,787	119,407,925
Net cash (used)/ provided by financing activities	199,390,467	149,779,902
Net cash generated/ (depleted) (A+B+C)	854,164,985	665,150,273
Add: Opening cash & cash equivalents	864,385,057	199,234,645
Closing Cash & Cash equivalents	1,718,550,043	864,385,057


General Manager (Finance)


Managing Director


Director



Notes	Particulars																
01.00	<p>Legal Status CAREW & COMPANY (BANGLADESH) LTD. has been established in the year 1938 and Incorporated in the year 1962. After the independence of Bangladesh the company was declared an abandoned property under P.O 27 of 1972 and its ownership vested on the Government of Bangladesh. The Government transferred the company to Bangladesh Sugar and Food Industries Corporation (BSFIC) for management and control. The company is located at Darsana, Chuadanga.</p>																
01.01	<p>Principal activities The company produces & sells Sugar, Spirit, Liquor, industrial alcohol and pharmaceutical products etc. and also agro crops such as cane seed, dhanicha seed, mustard seed, organic Bio-fertilizer etc.</p>																
02.00	<p>Significant Accounting Policies This financial statement have been prepared under historical cost convention in accordance with International Financial Reporting Standards (IFRCs), applicable to the Company so far as adopted by the Institute of Chartered Accountants of Bangladesh as International Financial Reporting Standards (IFRCs). The disclosures of the information are made in accordance with the requirements of the Companies Act 1994 and the Statement of the Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared in accordance with IAS-1 (Presentation of Financial Statements) on accrual basis following going concern concept.</p>																
02.01	<p>Risk and In the preparation of these financial statements, management requires information to make judgment, estimate and assumption that affect application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from those estimates.</p>																
02.02	<p>Going concern The Company has adequate resources to continue its operation for foreseeable future. For this reason the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainty related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.</p>																
02.03	<p>Property, Plant and Equipment Property, Plant and Equipment are stated in at cost less accumulated depreciation in accordance with IAS-16. Maintenance and betterments that enhance the economic useful life of the property, plant and equipment or that improve the capacity, quality and reduce substantially the operation cost or administration expenses are capitalized by adding it to the related property, plant and equipment. Upon disposal of items of property, plant and equipment, the cost of those assets and their related accumulated depreciation are eliminated up to the date of disposal and any gains or losses therefrom are reported in the statements of profit or loss and other comprehensive income of the year.</p>																
02.04	<p>Depreciation on property, plant and equipment Depreciation is charged on the basis of straight line method and continued to be charged on each item of the property, plant and equipment until the written down value of such property, plant and equipment are reduced to Taka one.</p> <p>Depreciation: No depreciation is charged on land and land development. Full year depreciation has been charged on additions, irrespective of date when the related assets are put into use. The rates of depreciation on each class of assets are as follows:</p>																
	<table border="1"> <thead> <tr> <th data-bbox="1230 1581 1268 1612">Category of property, plant and equipment</th> <th data-bbox="1268 1581 1442 1612">Rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="1230 1612 1268 1644">Land</td> <td data-bbox="1268 1612 1442 1644">0%</td> </tr> <tr> <td data-bbox="1230 1644 1268 1675">Building & other construction</td> <td data-bbox="1268 1644 1442 1675">2.5% to 15%</td> </tr> <tr> <td data-bbox="1230 1675 1268 1707">Plant & Machinery</td> <td data-bbox="1268 1675 1442 1707">2% to 15 %</td> </tr> <tr> <td data-bbox="1230 1707 1268 1738">Vehicle & Transport</td> <td data-bbox="1268 1707 1442 1738">20% to 25%</td> </tr> <tr> <td data-bbox="1230 1738 1268 1770">Furniture & Fixture</td> <td data-bbox="1268 1738 1442 1770">6% to 15%</td> </tr> <tr> <td data-bbox="1230 1770 1268 1801">Equipment</td> <td data-bbox="1268 1770 1442 1801">10% to 20%</td> </tr> <tr> <td data-bbox="1230 1801 1268 1833">Pump & Tube-well</td> <td data-bbox="1268 1801 1442 1833">12%</td> </tr> </tbody> </table>	Category of property, plant and equipment	Rate	Land	0%	Building & other construction	2.5% to 15%	Plant & Machinery	2% to 15 %	Vehicle & Transport	20% to 25%	Furniture & Fixture	6% to 15%	Equipment	10% to 20%	Pump & Tube-well	12%
Category of property, plant and equipment	Rate																
Land	0%																
Building & other construction	2.5% to 15%																
Plant & Machinery	2% to 15 %																
Vehicle & Transport	20% to 25%																
Furniture & Fixture	6% to 15%																
Equipment	10% to 20%																
Pump & Tube-well	12%																



Notes	Particulars
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02.05 Land Measurement Under-Table:

Sl. No.	Particulars	Total amount of land (Acre)
1	Factories and Colonies	166.18
2	Sugarcane and Center	5.30
3	Road	48.35
4	Experimental farm	279.72
5	Farm	3,055.84
6	Others	1.27
Total		3,556.66

02.06 Valuation of inventories:

Inventories are stated at lower of cost VS net realized value in compliance with the requirement of Para 9 of IAS-2 "Inventories".

Inventories are values at lower of cost VS net realizable value. The cost of inventories comprise all cost purchase and other cost incurred to bring the inventories to existing form or condition.

Work in Process:

Valuation of work process represents 100% cost of Sugar Cane Including loading Charge, proportionate production overhead as per guideline of BSFIC.

Store in Transit:

Store in transit has been valued at actual cost representing C & F values, duties & Taxes on Imports and other Incidental expenses incurred in connection with consignment till arrival at Mill Site.

Store & Spares:

Stock of Stores & Spares is valued at Weighted Average Method.

02.07 Statement of Cash flows

Statement of cash flows has been prepared in accordance with the International Accounting Standards (IAS-7) "Cash flow statement" under indirect method.

02.08 Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Revenue from sale of goods is recognized when the company has transferred significant risk and reward of ownership of goods to the buyer and revenue and cost incurred to effect the transaction can be measured reliably in compliance with the requirements IAS-18 "Revenue".

02.09 Borrowing costs

Incompliance with the requirement of IAS-23 (Borrowing Costs), borrowing costs relating to operational period of long term loan, short term loan and overdraft facilities were charged to revenue account as expenses, as incurred.

02.10 Taxation

Provision for income tax has been made on profit @27.50% as per Income Tax Ordinance 1984.

02.11 Payable and accruals

Liabilities are recorded at the level of amount payable in settlement.

02.12 Foreign currency transactions

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the date of transactions in accordance with IAS-21 (The effects of changes in foreign exchange rates).

02.13 Cash and Cash equivalents

Cash and Cash equivalents include cash in hand, bank balances, term deposits, etc. which are available for use by the company. There is no significant risk of change in value of the same.



Notes	Particulars												
02.14 Capital and Reserve	Capital and Reserve consists of Govt. Equity as well as deposit for share is converted into paid up Capital as and when share are issued.												
02.15 Government Equity	<p>i) Seed Multiplication and Research Farm Scheme (SMRFS)</p> <p>The company has received a total sum of Tk. 60,09,554 from the Government of Bangladesh (GOB) for implementation of sugar cane seed multiplication and Research Farm Scheme(SMRFS) during the year 1982-1983 to 1986-1987, of the total sum received 40% amounting to Tk. 24,03,821 was to be treated as contribution of GOB to equity and the balance Tk. 36,05,731 was to be treated as ADP loan. The whole amount equity was utilized for the acquisition of fixed assets for carrying out work under the scheme.</p> <p>ii) Intregrated Cane Development Program</p> <p>A sum of Tk. 9,95,870 of ADP loan for ICDP has been converted into government equity during 1990-1991 as per order issued by the Ministry of Industries, Government of Bangladesh. The whole amount of equity was utilized for acquisition of fixed assets. This is as per the comments appeared in last audit report.</p>												
02.16 Employees Benefits	The company a Contributory Provident Fund, Gratuity Fund, Group Insurance Policy and Welfare Fund for its employee's provision for which are made as per rules.												
02.17 Provision For Expenses	Provision were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation on the Financial Position for the year. Contingent liabilities and assets are current or possible obligations of liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. (IAS-37).												
02.18 Profit Worker's Participation Fund	The Company has provided Worker's Participation Fund.												
02.19 Number of Employees	The number of permanent employees engaged for the year total was 714 and thousands of contract & daily workers.												
02.20 Earning per share (EPS)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">30-06-2022</th> <th style="width: 20%;">30-06-2021</th> </tr> </thead> <tbody> <tr> <td>Net Profit/(Loss) available to equity shareholders</td> <td style="text-align: right;">491,759,759</td> <td style="text-align: right;">146,306,208</td> </tr> <tr> <td>No. of Outstanding Shares</td> <td style="text-align: right;">1,000</td> <td style="text-align: right;">1,000</td> </tr> <tr> <td>Earning per share (EPS in Taka)</td> <td style="text-align: right;">491,760</td> <td style="text-align: right;">146,306</td> </tr> </tbody> </table>	Particulars	30-06-2022	30-06-2021	Net Profit/(Loss) available to equity shareholders	491,759,759	146,306,208	No. of Outstanding Shares	1,000	1,000	Earning per share (EPS in Taka)	491,760	146,306
Particulars	30-06-2022	30-06-2021											
Net Profit/(Loss) available to equity shareholders	491,759,759	146,306,208											
No. of Outstanding Shares	1,000	1,000											
Earning per share (EPS in Taka)	491,760	146,306											
02.21 General	<p>a) Figures in these financial statements have been rounded off to the nearest Taka.</p> <p>b) Previous year's figures have been regrouped, rearranged and/or restated wherever considered necessary for the purpose of current year's financial presentation.</p>												



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2022

Notes: 3.00 Property, Plant and Equipment

Particulars	Sugar	Distillery	Pharmaceutical	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total 2021-2022
Opening Balance (At cost)	281,310,590	295,327,794	1,471,178	87,727,981	3,641,305	73,508,586	742,987,434
Add: Net addition during the Year	35,617,909	25,144,970	-	2,046,478	-	979,000	63,788,357
Total (At cost)	316,928,499	320,472,764	1,471,178	89,774,459	3,641,305	74,487,586	806,775,791
Less: Adjustment	-	-	-	-	-	-	-
Closing Balance (At cost)	316,928,499	320,472,764	1,471,178	89,774,459	3,641,305	74,487,586	806,775,791
Less: Accumulated Depreciation	217,307,892	261,570,741	1,468,834	68,633,424	2,386,692	51,819,178	603,186,761
Written Down Value 30-06-2022	99,620,607	58,902,023	2,344	21,141,035	1,254,613	22,668,408	203,589,030

* Details of Property, Plant & Equipment have been shown at Annexure-A

Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2021

Particulars	Sugar	Distillery	Pharmaceutical	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total 2020-2021
Opening Balance (At cost)	259,198,610	275,328,124	1,471,178	85,570,933	3,641,305	73,508,586	698,718,736
Add: Net addition during the Year	22,111,980	19,999,670	-	2,157,048	-	-	44,268,698
Total (At cost)	281,310,590	295,327,794	1,471,178	87,727,981	3,641,305	73,508,586	742,987,434
Less: Adjustment	-	-	-	-	-	-	-
Closing Balance (At cost)	281,310,590	295,327,794	1,471,178	87,727,981	3,641,305	73,508,586	742,987,434
Less: Accumulated Depreciation	206,560,901	251,675,529	1,462,580	62,761,964	2,105,714	46,197,419	570,764,107
Written Down Value 30-06-2021	74,749,689	43,652,265	8,598	24,966,017	1,535,591	27,311,167	172,223,327

* Details of Property, Plant & Equipment have been shown at Annexure-A



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

As at 30 June, 2022

Notes	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
06.04	Akandobaria Farm		
	Finished Goods	-	-
	Crops in progress (Standing Sugar Cane)	6,486,041	6,504,040
	Closing Balance	6,486,041	6,504,040
07.00	Stock of Stores & Spares:		
	Sugar Unit	Note	7.01
	Distillery Unit		
	Pharmaceutical Unit		
	Commercial Farm		
	Akandobaria Farm		
	Jaibo Shar (Bio-Fertilizer)		
	Closing Balance	230,492,189	235,091,169
07.01	Sugar Unit		
	Construction materials	1,676,800	515,137
	Iron, Steel & Non-ferrous Materials	2,299,575	1,229,453
	Pipes, Tubers & Fittings	7,674,508	8,091,515
	Refectories	2,437,484	1,950,911
	Fuel oil & Lubricants	17,033,848	14,300,803
	Production Materials & Chemical	5,823,440	4,685,107
	Paints & Varnishes	328,994	311,340
	General Hardware	2,225,611	2,090,496
	Loose Tools	1,520,017	1,435,704
	Domestic Equipments	154,167	112,129
	Furniture & Fixture	18,848	36,973
	Cords, Ropes & Chains	97,462	119,266
	Packing, Gasket & Insulation Mat	1,059,660	1,206,902
	Chemical Laboratory Applies	3,879,644	3,819,148
	Medical Supplies	1,082	1,082
	Printing & Stationary	1,197,780	1,343,861
	Mechanical Spares & Equipments	29,290,529	29,563,976
	Electrical Spares & Equipments	6,662,714	6,690,633
	Office Equipment	7,851	7,749
	Miscellaneous - Fertilizer	25,009,589	14,126,158
	Stock of fertilizer Pesticides at cane center	3,409,823	1,984,221
	Transport spares & Equipment	9,176,382	10,034,803
	Closing Balance	120,985,809	103,657,369
08.00	Stock in Transit		
	Sugar:	<u>Contract No.</u>	<u>Contract Date</u>
		2786	21-11-2021
		2792	02-06-2022
		64,817	185,189
		5,902,868	168,113
		-	-
		5,967,685	353,303
09.00	Trade Debtors		
	Sugar	Note	9.01
	Distillery	Note	9.02
	Pharmaceutical	Note	9.03
	Commercial Farm	Note	9.04
	Jaibo Shar (Bio-fertilizer)		
	Experimental Farm	Note	9.05
	Closing Balance	3,241,660	4,384,447
09.01	Sugar		
	Opening Balance	1,383,349	1,382,749
	Add: Addition during the year	24,170,000	23,831,450
		25,553,349	25,214,199
	Less: Adjustment during the year	24,170,000	23,830,850
	Closing Balance	1,383,349	1,383,349



Notes	Particulars	Amount in Taka				
		30-06-2022	30-06-2021			
09.02	Distillery					
	Opening Balance	712,811	2,222,458			
	Add: Addition during the year	290,263,771	712,811			
		290,976,581	2,935,269			
	Less: Adjustment during the year	290,473,590	2,222,458			
	Closing Balance	508,990	712,811			
09.03	Pharmaceutical					
	Opening Balance	1,170,702	4,529,664			
	Add: Addition during the year	946,920	1,170,702			
		2,117,622	5,700,366			
	Less: Adjustment during the year	1,958,863	4,529,664			
	Closing Balance	158,759	1,170,702			
09.04	Commercial Farm					
	Opening Balance	1,050,175	2,973,113			
	Add: Addition during the year	1,175,882	-			
		2,226,057	2,973,113			
	Less: Adjustment during the year	1,037,975	1,922,938			
	Closing Balance	1,188,082	1,050,175			
09.05	Experimental Farm					
	Opening Balance	50,000	909,450			
	Add: Addition during the year	-	-			
		50,000	909,450			
	Less: Adjustment during the year	50,000	859,450			
	Closing Balance	-	50,000			
10.00	Sundry debtors					
	Sugar:					
	Opening Balance	2,598,473	3,029,109			
	Add: Addition during the year	668,112	413,480			
		3,266,585	3,442,589			
	Less: Adjustment during the year	1,005,170	844,117			
	Closing Balance	2,261,415	2,598,473			
11.00	Receivable from others (Distillery)					
	M. Motable, Mymensing	208,014	208,014			
	Nasiruddin, Sr. Clerk	9,929,268	9,929,268			
	Closing Balance	10,137,282	10,137,282			
12.00	BSFIC Current Account					
	Sugar:					
	Opening Balance	2,531,074,273	2,765,830,786			
	Add: Addition during the year	817,421,287	251,791,385			
		3,348,495,560	3,017,622,171			
	Less: Adjustment during the year	550,664,147	486,547,899			
	Closing Balance	2,797,831,413	2,531,074,273			
13.00	Inter Project Current A/C					
	Jaypurhat Sugar Mills Ltd.	10,010,588	135,933	99,157	10,047,364	10,010,588
	Shyampur Sugaar Mills Ltd.	7,557,203	8,399,738	8,443,008	7,513,933	7,557,203
	Thakurgaon Sugar Mills Ltd.	2,396,685	-	2,396,685	-	2,396,685
	Nothbengal Sugar Ltd.	1,704,410	-	1,704,410	-	1,704,410
	Zealbangla Sugar Mills Ltd.	-	191,436	-	191,436	-
	Pabna Sugar Mills Ltd.	835,646	-	835,646	-	835,646
	Renwick & Jajneswer Co.	500,017	28,667,385	8,859,262	20,308,140	500,017
	Nator Sugar Mills Ltd.	4,084,203	-	4,084,203	-	4,084,203
	Faridpur sugar Mills Ltd., Faridpur	-	2,865,497	-	2,865,497	-
	Rajshahi Sugar Mills Ltd. Rajshahki	-	7,364,698	-	7,364,698	-
	Rangpur Sugar Mills	-	-	-	-	-
	Closing Balance	27,088,752	47,624,687	26,422,371	48,291,068	27,088,752



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

As at 30 June, 2022

Notes	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
14.00	Advance, Loan, Deposits & Prepayments:		
	Sugar Unit:		
	Salary	Note 14.01 985,009	737,137
	Suppliers	Note 14.02 2,955,827	20,301,292
	TA/DA	14,656	-
	Expenses and Payment	716,754	548,274
	Current Month Salary	1,294,877	1,401,781
	Loans	Note 14.03 43,942,986	44,381,191
	Deposit & Prepayments	Note 14.04 3,857,532	1,616,788
	Advance against Gowers Wallet	3,506,092	20,927
	Advance against PF Fund	-	-
	Loans to staff from welfare fund	1,462,467	-
	Sobeborat Advanced	1,058,960	-
	Sub Total	59,795,160	69,007,389
	Distillery:		
	Deposit of excise duty & pass fee:		
	Bangladesh made foreign liquor	13,012,091	4,342,775
	Denatured spirit	553,002	332,183
	Rectified spirit	154,472	517,942
	Absolute alcohol	103,024	339,921
	Excise Duty:		
	Dhaka & Chittagong sales office closing stock	2,491,496	8,182,020
	Vide challan no #32 (18.03.1950)	1,000	1,000
	Sub Total	16,315,084	13,715,840
	Pharmaceutical		
	Deposits & Prepayment	292	6,716
	Sub Total	292	6,716
	Commercial Farm		
	Casual wages	-	-
	Mr. Selim, Truck driver, Against cane incentive	-	-
	Utpol Kummar (FS) Salary & Wages	4,000	4,000
	Sub Total	4,000	4,000
	Experimental (Akandobaria) Farm		
	Daily Wages contact labour	-	-
	Sub Total	-	-
	Jaibo Shar (Bio-Fertilizer)		
	Security Deposit to PDB (Meherpur Palli Bidut Samity)	370,400	370,400
	Sub Total	370,400	370,400
	Grand Total	76,484,644	83,097,629
14.01	Salary		
	Recoverable Cane & Fertilizer Shortage	357,709	357,709
	Recoverable from Nizamuddin, seasonal Drawn (Cash embazalment)	379,429	379,428
	Saiful Islam D.M. (Accounts)	59,489	-
	Minarul Islam S.A.CDO	1,430	-
	Aftabuzzaman S.A.CDO Farm	186,952	-
	Closing Balance	985,009	737,137
	Grand Total		
14.02	Suppliers		
	Chittagong Steel Mills Ltd.	105,835	105,835
	Traning Institute For Chemical . Dhaka	68,280	68,280
	Mainul Hossain, Advocate, Dhaka	-	-
	Rajib Kumar Chokrobarti Advocate, Dhaka	-	50,000
	Renwick Jagneswer & Company, Kustia	-	18,818,459
	Linde Bangladesh Ltd, Jessore	-	-
	Rahman Law Associates, Dhaka	144,000	144,000
	National Tube Ltd, Dhaka	844,068	657,534



Notes	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
	Connect Distribution Ltd, Jessore	57,159	136,724
	G. M Meherpue Palli Biddut Samiti, Maherpur	-	-
	Anisur Rahman BMP bar Dy, Polic Commisioner	-	26,650
	Padma Oill Company, Khulna	572,359	213,810
	Chowdhury Enterprise, Dhaka	80,000	80,000
	Paradise Carbon Industrise Chittagong	171,697	-
	Gazi ware limited Dhaka/Chittagong	268,646	-
	BSRM steel mills Khulna	643,783	-
	Sub Total	2,955,827	20,301,292
14.03	Loans		
	Motor cycle/ Bi-cycle	1,113,720	685,527
	Growers new loan	25,984,122	26,529,014
	Interest receivable form growers	2,338,571	2,652,901
	Growers old loan	14,506,573	14,513,748
	Sub Total	43,942,986	44,381,191
14.04	Deposit & Pre-payments		
	Security with PDB for electrification:		
	Security with ware house	15,596	15,596
	Chuadanga cane purchase center	100	100
	Sugar factory @ 21.06.1977	45,000	45,000
	Security with (BD) oxyegen:		
	For gas cylinder 2 30.06.1985	43,500	43,500
	For 6pcs gas cylinder @03.09.1991	12,000	12,000
	Security with T&T for Telephone installation:		
	For Telephone installation at Dhaka head office @ 12.02.1986	15,000	15,000
	For 3 pcs Telephone set at Darshana @ 07.10.1989	3,000	3,000
	Pre-paid Insurance Premium paid to SBC	1,382,016	1,141,272
	Security deposit with meherpur palli biddut	341,320	-
	Progati Life Insurance	2,000,000	341,320
	Sub Total	3,857,532	1,616,788
15.00	Cash and cash equivalents		
	Cash in hand	261,602	715,391
	Cash at Bank	1,718,288,440	863,669,666
		1,718,550,043	864,385,057
15.01	Cash at Bank		
	Janata Bank, Darsana, Current A/C No-08465	49,601,806	(3,016,154)
	Janata Bank, Darsana, A/C No-61667 (STD-2)	997,840,029	624,329,565
	Janata Bank, Darsana, A/C No-61128 (STD-5)	162,162,404	42,378,249
	Janata Bank, Sheak Mujib Road, Chittagong, A/C No-337875	96,655	97,263
	Janata Bank, Dilkusha, Corporate Branch, A/C No-37731 (STD-109)	56,774,149	133,356,445
	Rupali Bank, Damurhuda, A/C No-00643	51,591,277	66,302,179
	State Bank of India, Dhaka	63,785	63,785
	State Bank of India, Dhaka	130,335	130,335
	State Bank of India, Dhaka	28,000	28,000
	Janata Bank, Darsana, A/C No-43023 (FDR)	200,000,000	-
	Janata Bank, Darsana, A/C No-28334 (FDR)	200,000,000	-
	Total	1,718,288,440	863,669,666
16.00	Share Capital:		
	a) Authorized Capital:		
	100000 preference shares of Tk.100 each	10,000,000	10,000,000
	100000 Ordinary shares of Tk.100 each	10,000,000	10,000,000
		20,000,000	20,000,000
	b) Issued & Subscribed Capital:		
	1000 Ordinary shares of Tk.100 each	100,000	100,000
	© Called up and paid up Capital:		
	27 Ordinary shares of Tk.100 each fully paid	2,700	2,700
	973 Ordinary shares of Tk.100 each fully paid of which Tk. 5 each was called up & paid up	4,865	4,865
		7,565	7,565



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

As at 30 June, 2022

Notes	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
17.00	Government Equity:		
	Sugar:		
	SM & RF scheme 40%	2,403,821	2,403,821
		2,403,821	2,403,821
	ICD project:		
	One (1) Acre Land	166,000	166,000
	Six (6) Motor Cycle (100 CC)	341,400	341,400
	Twelve (12) By-Cycles	42,500	42,500
	One (1) Pick up van	420,970	420,970
	Furniture & Fixtures	25,000	25,000
		995,870	995,870
	Sub-total	3,399,691	3,399,691
	Jaibo shar (Bio-Fertilizer)		
	ADP Grant	28,765,200	28,765,200
		28,765,200	28,765,200
	Closing Balance	32,164,891	32,164,891
18.00	Reserve		
	Capital Reserve: (A)		
	Sugar	17,295,407	17,295,407
	Distillery	213,778	213,778
	Commercial Farm	917,268	917,268
	Akandobaria Farm	1,999,927	1,999,927
	Sub-Total:	20,426,380	20,426,380
	General Reserve (Sugar) (B)	1,273	1,273
	Total (A+B)	20,427,653	20,427,653
19.00	Government and Other Grants:		
	Australian Grant (BASIP) ICDS phase-II:		
	Opening Balance	1,429,864	1,429,864
	Less: Adjusted this year by depreciation against its assets	-	-
	Closing Balance	1,429,864	1,429,864
20.00	Long Term Loan:		
	Sugar:		
	A) Foreign Loan: Belgium Credit	2,699,000	2,699,000
	B) ADP Loan (For Golden Handshake)	26,369,060	26,369,060
	C) Loan Fram Govt. of BD (Against Vortuki)	4,934,365	4,934,365
	D) Cash Credit Loan:		
	Opening balance	237,951,131	214,670,910
	Less: Installment paid through Head Office	-	-
		237,951,131	214,670,910
	Add: Addition and Accrued interest	22,509,290	23,280,221
	Closing Balance	260,460,421	237,951,131
	Sub-Total (A+B+C+D)	294,462,846	271,953,556
	Distillery:		
	A) Foreign Loan: Indian state credit	33,208,554	33,208,554
	B) ADP Loan	14,941,954	14,941,954
	C) New Loan/Reservs	-	-
	Total (A+B)	48,150,507	48,150,508
	Commercial Farm:		
	A) Foreign Loan - U. K. Project grant	3,269,945	3,269,945



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

As at 30 June, 2022

Notes	Particulars	Amount in Taka	
		30-06-2022	30-06-2021
	Jaibo Shar (Bio- Fertilizer)		
	A) ADP Loan	43,147,800	43,147,800
	B) Interest on ADP Loan	15,101,730	12,944,340
	Total (A+B)	58,249,530	56,092,140
	Grand Total.	404,132,828	379,466,149
21.00	Leave pay and Gratuity:		
	Opening balance	621,584,737	585,914,327
	Add: Provision during this year	126,839,793	298,849,753
	Officer	9,751,318	142,828,953
	Permanent	85,709,524	112,183,569
	Seasonal	31,378,952	43,837,231
		748,424,531	884,764,081
	Less: Paid during this year	119,620,959	263,179,343
	Gratuity	111,639,602	249,061,553
	Leave salary	7,981,357	14,117,791
	Closing Balance	628,803,572	621,584,737
22.00	Secured Loans:		
	Cane development loan		
	(i) Cane development loan (2013-2014):		
	Opening balance	-	-
	Add: Interest during this year	-	-
		-	-
	Less: Repayment during this year	-	-
	Closing Balance	-	-
	(ii) Cane development loan (2014-2015):		
	Opening balance	275,871,469	258,834,419
	Add: Interest during this year	22,970,226	23,037,050
		298,841,695	281,871,469
	Less: Repayment during this year	-	6,000,000
	Closing Balance	298,841,695	275,871,469
	(iii) Cane development loan (2015-2016):		
	Opening balance	627,795,613	641,385,965
	Add: Interest during this year	51,677,932	53,585,746
		679,473,545	694,971,711
	Less: Repayment during this year	18,000,000	67,176,098
	Closing Balance	661,473,545	627,795,613
	iv) Cane development loan(2016-2017):		
	Loan received this year (25.10.2016)	711,887,419	657,244,442
	Add: Interest during this year	59,500,639	58,642,976
		771,388,058	715,887,419
	Less: Repayment during this year	-	4,000,000
	Closing Balance	771,388,058	711,887,419
	(v) Cane development loan(2018-2019):		
	Opening balance	748,547,231	687,228,979
	Add: Interest during this year	62,574,990	61,318,251
		811,122,221	748,547,231
	Less: Repayment during this year	4,000,000	-
	Closing Balance	807,122,221	748,547,231
	Grand Total:	2,538,825,518	2,364,101,731



Notes	Particulars	Amount in Taka				
		30-06-2022	30-06-2021			
23.00	Inter Project current account:					
		Opening	Addition	Adjustment		
	Zealbangla Sugar Mills Ltd.	7,345	-	7,345	-	
	Kushtia Sugar Mill Ltd. Jagoti, Kushtia	22,513,781	79,706,797	74,088,748	28,131,830	
	North Bengal Sugar Mills Ltd., Natore	(0)	96,675,876	47,362,509	49,313,366	
	Shetabgonj Sugar Mills Ltd	1,409,305	2,367,402	211,949	3,564,758	
	Natore sugar Mills, Gopalpur, Natore	-	39,082,439	29,574,168	9,508,272	
	Faridpur sugar Mills Ltd., Faridpur	639,963	-	639,963	-	
	Panchagar Sugar Mills Ltd., Panchagar	4,318,998	15,811,508	19,522,439	608,067	
	Shipping Office Chittagong	6,934	-	-	6,934	
	Mubarkganj Sugar Mills LTD, Jenaidah	25,256,673	121,634,444	146,814,790	76,327	
	Amin Agency Ltd. (1947)	110,423	-	-	110,423	
	Thakurgaon Sugar Mills Ltd.	-	42,127,072	27,280,674	14,846,398	
	Pabna Sugar Mills Ltd.	-	41,998,674	39,169,732	2,828,942	
	Rangpur Sugar Mills Ltd. Mohimaganj	154,995	5,834,034	5,897,833	91,196	
	Rajshahi Sugar Mills Ltd. Rajshahki	542,942	-	542,942	-	
	Grand Total	54,961,358	355,278,467	318,221,910	109,086,514	
					54,961,358	
24.00	Creditors:					
	Provision for Expenses (Note-24.01)					
	Sugar				61,342,308	
	Distillery				59,120,406	
	Commercial Farm				7,624,671	
	Akandobaria Farm				176,450	
	Total				128,263,835	
					117,099,575	
	Creditors for goods supplied (Note-24.02)					
	Sugar				77,726,119	
	Creditors for others finance (Note-24.03)					
	Sugar				133,149,676	
	Distillery				3,636,415	
	Pharmaceutical				58,124	
	Commercial Farm				55,000	
	Total				136,899,216	
					114,014,896	
	Grand Total				342,889,169	
					301,300,645	
24.01	Provision for Expenses					
	(i) Sugar:					
		Opening	Addition	Adjustment	Amount in Taka	
	Provision for legal and audit fees	136,000	95,000	95,000	136,000	136,000
	Provision for interest on foreign loan	26,303,639	1,727,111	-	28,030,750	26,303,639
	Provision for rent, rates and taxes	30,300	111,125	30,300	111,125	30,300
	Provision for TA/DA expenses	116,375	355,954	116,375	355,954	116,375
	Provision for salary and wages	20,767,318	24,582,224	20,170,815	25,178,727	20,767,318
	Provision for repair and maintenance	26,462	454,311	26,462	454,311	26,462
	Provision for miscellaneous	637,457	2,637,012	347,958	2,926,511	637,457
	Provision for group term Insurance	1,321,020	6,356,880	4,149,360	3,528,540	1,321,020
	Outstanding Liabilities	576,131	121,310	238,000	459,441	576,131
	Outstanding Cane Price Growers	82,219	-	-	82,219	82,219
	Provision for revenue stamp (Employee)	-	78,730	-	78,730	-
	Grand Total	49,996,921	36,519,657	25,174,270	61,342,308	49,996,921



Notes	Particulars	Amount in Taka				
		30-06-2022	30-06-2021			
	(ii) Distillery:					
		Opening	Addition	Adjustment		
	Provision for ADP interest	21,165,759	-	-	21,165,759	21,165,759
	Provision for IDBI interest	1,102,980	-	-	1,102,980	1,102,980
	Provision for Indian credit interest	33,208,554	-	-	33,208,554	33,208,554
		55,477,293	-	-	55,477,293	55,477,293
	Provision for other expenses					
		Opening	Addition	Adjustment		
	Provision for VAT on sales	3,886,618	3,643,113	3,886,618	3,643,113	3,886,618
	Liabilities for Expenses	294,701	-	294,701	-	294,701
	Sub-Total	4,181,319	3,643,113	4,181,319	3,643,113	4,181,319
	Total creditors for distillery	59,658,612	3,643,113	4,181,319	59,120,406	59,658,612
	(iii) Commercial Farm:					
		Opening	Addition	Adjustment		
	U.K loan and interest	6,201,321	-	-	6,201,321	6,201,321
	Land Lease Security	31,650	1,375,500	1,299,550	107,600	31,650
	TA/DA expenses	-	-	-	-	-
	Salary & wages	1,041,470	1,315,750	1,041,470	1,315,750	1,041,470
	Electricity and patrol	49,681	-	49,681	-	49,681
	Sub-Total	7,324,122	2,691,250	2,390,701	7,624,671	7,324,122
	(iv) Akandabaria Farm					
		Opening	Addition	Adjustment		
	Salary & wages (Parmanent)	113,560	176,450	113,560	176,450	113,560
	Salary & wages (Contractual)	-	-	-	-	-
	Electricity	128	-	128	-	128
	Security money receipt	-	-	-	-	-
	BSRI-surgarcane seed	6,232	-	6,232	-	6,232
	Sub-Total	119,920	176,450	119,920	176,450	119,920
24.02	Creditors for goods supplied:					
	(i) Sugar:					
	Other Party:	Opening	Addition	Adjustment		
	Rejib Ahmed (Raju), Darsana	59,750	-	-	59,750	59,750
	Resco Enterpeise. Darsana	175,002	4,800,499	4,340,911	634,590	175,002
	Abdur Razzaque. Darsana	-	-	-	-	-
	The World Enterprise , Darsana	4,414,240	-	4,414,240	-	4,414,240
	T.S.P Complex, Chittagong	19,620,000	2,127,600	2,127,600	19,620,000	19,620,000
	Tokdir Shou's Ltd, Dhaka	7,920	-	7,920	-	7,920
	Dhaka Scientific & Sajical Ltd	67,298	-	67,298	-	67,298
	Nokon Ltd, Dhaka	95,898	-	-	95,898	95,898
	Memorial Scientific Mart. Dhaka	356,872	-	356,872	-	356,872
	Computer Clinic, Chuadanga.	224,240	-	224,240	-	224,240
	Rangs Motor Ltd. Dhaka	4,888,213	-	-	4,888,213	4,888,213
	H.R. Traders, Dhaka	-	-	-	-	-
	D2 S Engineering. Dorsana	470,000	6,646,855	5,820,000	1,296,855	470,000
	Corona service Ltd. Dhaka	160,250	1,660,605	1,660,605	160,250	160,250
	Metalon Industries Ltd, Dhaka	1,471,280	-	1,471,280	-	1,471,280
	Amirul traders, Hizolgari	-	-	-	-	-
	ACI Limited, Dhaka	10,306,000	-	10,306,000	-	10,306,000
	Prime Automobile Ltd, Dhaka	8,909,556	-	-	8,909,556	8,909,556
	B.I.T.A.C.Khulna,	26,250	1,020,735	1,014,500	32,485	26,250
	Maisha Traders.Dhaka.	-	-	-	-	-
	Greenland Tach. Ltd., Dhaka.	-	-	-	-	-
	JTZ Engineering	-	-	-	-	-
	Jamuna fertilizer Co. Ltd, Jamalpur	15,400,000	14,000,000	14,000,000	15,400,000	15,400,000
	Ovi Enterprise	-	-	-	-	-
	Liton Garments, Darsana	4,027	-	4,027	-	4,027
	Likhan Enterprise, Darsana	-	-	-	-	-

Notes	Particulars	Amount in Taka				
		30-06-2022	30-06-2021			
	Provident Fund and other Funds	Opening	Addition	Adjustment		
	Employees contribution	10,239,222	12,472,187	22,513,198	198,211	10,239,222
	Employer contribution	7,092,709	11,071,612	14,000,000	4,164,321	7,092,709
	Loan Recovered from staff	3,912,691	20,840,727	13,483,639	11,269,779	3,912,691
	Loan Recovered from officer	9,500	15,000	-	24,500	9,500
	Advance against PF Fund	1,198,227	14,650,515	15,344,915	503,827	1,198,227
	Others trust	1,469,788	2,613,731	3,774,291	309,227	1,469,788
	Sobeborat Advanced	-	-	-	-	-
	Profit Bonus	-	7,250,000	7,188,000	62,000	-
	Sub-Total	23,922,137	68,913,772	76,304,043	16,531,866	23,922,137
	Total (Sugar)	112,170,210	162,695,421	141,715,955	133,149,676	112,170,208
	(ii) Distillery:	Opening	Addition	Adjustment		
	Balance of advance from customers:					
	Darsana Customer Ledger Balance	325,766	975,569	325,764	975,570	325,766
	Dhaka Sales Office	874,670	2,300,482	514,307	2,660,845	874,670
	Sub-Total	1,200,436	3,276,051	840,071	3,636,415	1,200,436
	(iii) Pharmaccutical	Opening	Addition	Adjustment		
	Vat Payable and others	589,252	58,125	589,253	58,124	589,252
	Sub-Total	589,252	58,125	589,253	58,124	589,252
	(iv) Commercial Farm:	Opening	Addition	Adjustment		
	M/S Shamsul Haq & Others	10,000	-	-	10,000	10,000
	M/S Abul Hossain & Others	45,000	-	-	45,000	45,000
	Sub-Total	55,000	-	-	55,000	55,000
25.00	Provision for Income Tax:					
	Distillery					
	Opening Balance				89,244,423	79,994,199
	Add: Addition during this year				186,529,564	62,702,661
					275,773,987	142,696,859
	Less: Repayment during this year				79,428,036	53,452,436
	Closing Balance				196,345,951	89,244,423
26.00	Provision for bad & Doubtful Debts:					
	i) Sugar:	Opening	Addition	Adjustment		
	Fixed assets transferred by head office	274,664	-	-	274,664	274,664
	STD A/C with state Bank of India	63,785	-	-	63,785	63,785
	Cash credit with State Bank of India	130,335	-	-	130,335	130,335
	Security deposit with State Bank of India	28,000	-	-	28,000	28,000
	Acc. Cane loan 1974-75 to 1997-98	14,553,417	-	-	14,553,417	14,553,417
	Total	15,050,201	-	-	15,050,201	15,050,201
	ii) Distillery Unit:	Opening	Addition	Adjustment		
	Provision for Bad & Doubtfull debt	6,496,175	500,000	-	6,996,175	6,496,175
		6,496,175	500,000	-	6,996,175	6,496,175
	Grand Total	21,546,376	500,000	-	22,046,376	21,546,376



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021	01-07-2020
		to 30-06-2022	to 30-06-2021
27.00	Sales:		
	A) Sugar		
	Government Account	14,222,100	7,983,600
	Free Sale	281,554,500	284,785,500
	Head office	24,170,000	23,454,000
	Shipping office Chittagong		8,649,159
	Warehouse Distillery		289,500
	Workers	4,216,141	2,670,000
	Growers Accounts	19,379,550	40,483,800
	Sales of army	179,426,822	
	Net Sales	522,969,113	368,315,559
	B) Distillery:		
	Country Spirit	697,280,230	634,313,882
	Rectified spirit (Original)	11,400,195	8,897,288
	Rectified spirit (Homeo)	4,355,734	3,517,707
	Denatured spirit (Ltr.)	95,973,396	66,395,867
	Absolute alcohol	1,322,504	1,793,737
	Bangladesh made foreign liquor	2,874,773,915	1,956,915,345
	Gross Sales	3,685,105,975	2,671,833,827
	Less: Excise duty	772,159,850	605,130,027
		2,912,946,125	2,066,703,800
	Less: VAT and other charge	185,671,181	133,791,748
	Net Sales	2,727,274,944	1,932,912,052
	C) Pharmaceutical		
	Non-Spirituous medicine (vinegar)	2,014,520	2,674,150
	Couchoucine	700,000	200,000
	Gumpest	-	38,000
	Hand Sanitizer	3,154,550	10,719,950
	Battery Acid	26,250	-
	Caramel	253,000	52,000
	Others	-	-
	Gross Sales	6,148,320	13,684,100
	Less: Sales Return (Vinegar)	38,570	-
		6,109,750	13,684,100
	Less: VAT and other charge	673,351	1,745,894
	Net Sales	5,436,399	11,938,206
	D) Commercial Farm:		
	Sugar cane transferred to sugar unit	36,837,280	53,775,903
	Cane seed supplied to growers	1,377,710.00	3,046,869
	Value of sugar cane used (as seed)	3,419,507.00	3,840,838
	Other crops: Mustard, Lentil, Mug, Kumra, Till, Kalai	5,677,599	8,697,183
	Total Sales	47,312,096	69,360,793
	E) Akandabaria Farm:		
	Sugar cane transferred to sugar unit (M-Ton)	4,339,899	6,855,273
	Cane seed supplied to other Farm	394,453	723,652
	Cane seed supplied to growers	1,879,610	-
	Laboratory test	-	-
	Cane seed supplied to own farm	1,348,020	-
	Others crops Mustard, Lentil, Mug, Kumra, Till, wheat	1,395,472	1,933,765
	Total Sales	9,357,454	9,512,690
	F) Jaibo shaar (Bio-Fertilizer)		
	Sale of products	22,743,250	15,961,700
	Grand Total (A+B+C+D+E+F)	3,335,093,256	2,408,001,000



Particular	Notes	Amount in Taka							
		Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Sar (Bio-Fertilizer)	01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
A) Opening Work in process	06.04	943,740	-	-	-	-	-	943,740	1,393,800
B) Materials Consumed :									
Raw material including incidentals	28.01	196,222,943	553,922,116	1,223,845	4,462,860	1,011,638	4,591,776	761,435,177	753,709,622
Other production materials	28.02	3,287,685	11,993,626	-	10,448,120	1,485,526	-	27,214,957	35,010,831
Packing materials	28.03	3,011,988	77,814,035	2,023,025	-	-	-	82,849,049	64,726,707
Total Materials Consumed		202,522,617	643,729,777	3,246,870	14,910,980	2,497,164	4,591,776	871,499,183	853,447,160
C) Factory Salaries & Wages:									
Factory Salaries & Wages (Parmanent)	28.04	202,026,276	112,396,312	877,973	-	-	3,188,429	318,488,990	270,432,026
Factory Salaries & Wages (Seasonal)	28.05	73,886,098	-	-	-	-	-	73,886,098	82,891,473
Total Factory Salaries & Wages		275,912,374	112,396,312	877,973	-	-	3,188,429	392,375,088	353,323,499
D) Factory overhead:									
Insurance	28.06	3,061,952	-	-	-	-	-	3,061,952	2,243,808
Repairs & maintenance	28.07	10,569,612	10,025,122	234,912	3,108,562	213,356	381,334	24,532,898	19,295,345
Power & fuel	28.08	20,984,276	152,986,813	-	6,535,350	805,211	1,237,751	182,549,402	111,646,526
Depreciation		-	9,895,212	6,253	5,871,463	280,978	5,621,753	21,675,659	30,951,314
Other Factory Overhead	28.09	24,495,401	-	-	-	-	-	24,495,401	29,441,351
Plantation & other operation	28.10	-	-	-	20,202,266	4,296,708	-	24,498,974	35,688,333
Harvesting and transportation	28.11	-	-	-	7,188,636	311,602	-	7,500,238	9,979,687
Total Factory overhead:		59,111,241	172,907,148	241,165	42,906,277	5,907,855	7,240,838	288,314,523	239,246,364
Work Cost (A+B+C+D)		538,489,971	929,033,236	4,366,008	57,817,257	8,405,019	15,021,043	1,553,132,534	1,447,410,823
Less: Closing work in process		756,280	-	-	-	-	-	756,280	943,740
Cost of production		537,733,691	929,033,236	4,366,008	57,817,257	8,405,019	15,021,043	1,552,376,254	1,446,467,083
Add: Opening stock of finished goods		284,093,500	100,702,972	1,044,805	10,010	-	10,147,720	395,999,007	437,467,006
Goods available for sales		821,827,191	1,029,736,208	5,410,812	57,827,267	8,405,019	25,168,763	1,948,375,261	1,883,934,089
Less: Closing stock of finished goods		37,505,400	81,091,830	585,719	694,008	-	4,903,470	124,780,427	395,999,007
Cost of Goods Sold		784,321,791	948,644,378	4,825,094	57,133,259	8,405,019	20,265,293	1,823,594,834	1,487,935,082



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
28.01	Raw materials Including Incidentals		
	Sugar:		
	Cost of Cane:		
	Mills gate	85,728,709	178,889,468
	Road/Our center	54,019,022	107,844,469
	Commercial farm	36,837,280	53,073,650
	Other mills (KSM)	7,051,969	51,213,302
	Akandabaria Farm	4,294,381	3,972,837
	Less: Shortage Amount from Mills gate/center	(218,655)	(125,923)
	Sub-total	187,712,705	394,867,803
	Cost of Incidentals:		
	Freight & Carriang On Cane	-	10,831,554
	Loading and unloading	3,973,299	8,359,927
	e-Gazetter & e-Purjee	29,960	216,700
	Surcecash Service Charge	1,120,704	1,653,137
	Incidentals	775,878	584,022
	Cane Healing Incentive	2,610,397	3,868,960
	Sub-total	8,510,238	25,514,300
	Total	196,222,943	420,382,103
	Distillery:		
	Cost of Molasses:		
	Molasses from Sugar	69,629,951	122,833,772
	Molasses from outside	480,393,336	190,542,710
	Tranporatation cost	3,898,829	1,255,569
	Total	553,922,116	314,632,051
	Pharmaceutical: (Direct Materials)		
	Others	1,223,845	3,883,004
	Total	1,223,845	3,883,004
	Akandabaria Farm:		
	Sugar cane seed/ Others seed	1,011,638	1,315,415
	Total	1,011,638	1,315,415
	Commercial Farm:		
	Sugar cane seed/ Others seed	4,462,860	9,052,934
	Total	4,462,860	9,052,934
	Jaibo Shar (Bio-fertilizer):		
	Direct Materials and Others	4,591,776	4,444,115
	Total	4,591,776	4,444,115
	Grand Total	761,435,177	753,709,622
28.02	Other Production Materials:		
	Sugar:		
	Lime	1,852,500	3,069,467
	Sulpher	837,427	2,825,518
	Filter press cloth	-	-
	Other chemicals	597,758	619,014
	Sub-total	3,287,685	6,513,999



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
	Distillery:		
	Essence & Flavoring Materials	8,128,952	6,228,117
	Pyridine	1,138,119	882,093
	Couchochine	700,000	250,000
	Other chemicals	2,026,554	2,136,290
	Sub-total	11,993,626	9,496,500
	Pharmaceutical:		
	Other Chemical	-	431,177
	Sub-total	-	431,177
	Commercial Farm:		
	Pest Chemicals/ Chemicals	2,431,145	2,886,475
	Fertilizer/ Manure	8,016,975	14,008,084
	Sub-total	10,448,120	16,894,559
	Akandabaria Farm:		
	Pest control	-	404,637
	Chemicals	337,455	-
	Fertilizer/Menure	1,148,071	1,269,959
	Sub-total	1,485,526	1,674,596
	Grand Total	27,214,957	35,010,831
28.03	Packing Materials		
	Sugar:		
	Poly Bags	3,011,988	5,204,013
	Sub-total	3,011,988	5,204,013
	Distillery:		
	Bottle cork and labels	66,936,158	49,993,919
	Other materials (Plastic container & packing)	10,877,878	8,286,828
	Sub-total	77,814,035	58,280,747
	Pharmaceutical:		
	Bottle, Level, Packing	2,023,025	1,241,947
	Sub-total	2,023,025	1,241,947
	Grand Total	82,849,049	64,726,707
28.04	Factory Salary & Wages (Permanent)		
	Sugar:		
	Cane procurement	28,151,344	28,154,418
	Transportation	24,838,277	23,231,786
	Crushing and mechanical	55,920,905	55,920,540
	Sugar processing	6,914,103	11,564,313
	Boiler/Steam geberation	11,264,122	12,940,247
	Power generation	2,861,039	2,421,981
	Electric maintenance	14,708,126	11,335,197
	Civil maintenance	1,906,661	2,875,099
	Cane development	55,461,699	53,609,531
	Sub-total	202,026,276	202,053,112



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
	Distillery:		
	Salary & Wages	69,426,803	35,626,963
	Contract Labour	10,283,883	7,112,118
	Other's Allowance (Incentive)	2,432,291	280,840
	Overtime	30,253,335	20,695,801
	Sub-total	112,396,312	63,715,722
	Pharmaceutical:		
	Salary & Wages	877,973	1,424,673
	Sub-total	877,973	1,424,673
	Jaibo Saar (Bio-fertilizer):		
	Salary & Wages	3,188,429	3,238,519
	Sub-total	3,188,429	3,238,519
	Grand Total	318,488,990	270,432,026
28.05	Factory Salary & Wages (Seasonal):		
	Sugar:		
	Cane procurement	17,792,543	20,210,555
	Transportation	15,149,673	19,743,664
	Crushing and mechanical	8,052,872	6,188,565
	Sugar processing	28,631,719	31,130,540
	Boiler/Steam generation	2,917,657	4,067,006
	Power generation	-	108,780
	Electric maintenance	1,216,157	1,442,363
	Civil maintenance	46,440	-
	Cane development	79,037	-
	Total	73,886,098	82,891,473
28.06	Insurance:		
	Sugar:		
	Vehicle	2,700	5,897
	Boiler	193,719	182,747
	Group Insurance (Permanent)	1,078,251	802,594
	Group Insurance (Seasonal)	765,229	667,634
	Sugar Godown	935,429	584,936
	Ins. Cash in transit & counter	49,275	-
	Open Policy	37,349	-
	Total	3,061,952	2,243,808
28.07	Repairs & Maintenance:		
	Sugar:		
	Transport Vehicle	5,442,848	3,734,380
	Boiler/Steam & Others	5,126,764	1,841,213
	Sub-total	10,569,612	5,575,593
	Distillery:		
	Consumable Spares & Others	8,074,816	8,184,876
	Other's Maintenance	1,950,306	1,969,043
	Sub-total	10,025,122	10,153,919
	Pharmaceutical:		
	Repairs & Maintenance of plant & machinery	234,912	177,105
	Sub-total	234,912	177,105



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021	01-07-2020
		to 30-06-2022	to 30-06-2021
	Commercial Farm:		
	Repairs & Maintenance of plant & machinery	3,108,562	2,902,012
	Sub-total	3,108,562	2,902,012
	Akandabaria Farm:		
	Repairs & Maintenance	213,356	249,017
	Sub-total	213,356	249,017
	Jaibo Saar (Bio-fertilizer):		
	Repair & Maintenance	381,334	237,699
	Sub-total	381,334	237,699
	Grand Total	24,532,898	19,295,345
28.08	Power & Fuel:		
	Sugar:		
	Lubricants	2,185,687	4,360,915
	Petrol	2,425	429,090
	Diesel	7,780,001	7,887,848
	Furnance oil /Fire wood	8,973,760	11,086,581
	Electricity Purchase	1,603,891	1,757,349
	Baggas Fuel	438,512	-
	Sub-total	20,984,276	25,521,783
	Distillery:		
	Diesel	10,180,865	6,156,263
	Furnance oil & Lubricants	124,587,848	55,357,389
	Power & Fuel	17,097,765	15,207,742
	Other Fuel	1,120,335	935,276
	Sub-total	152,986,813	77,656,670
	Commercial Farm:		
	Oil & Lubricants	6,535,350	7,193,555
	Sub-total	6,535,350	7,193,555
	Akandabaria Farm:		
	Oil & Lubricants	805,211	545,223
	Sub-total	805,211	545,223
	Jaibo Saar (Bio-fertilizer):		
	Diesel and Lubricant	1,237,751	729,295
	Sub-total	1,237,751	729,295
	Grand Total	182,549,402	111,646,526
28.09	Other Factory Overhead:		
	Sugar:		
	Printing & stationery	180,137	346,620
	Rent, rates & Taxes	1,745,279	1,142,089
	Travelling expenses	1,568,219	770,206
	Cane Development Expenses	1,351,265	1,242,154
	Repair & Maintenance	18,418,307	25,587,767
	Miscellaneous expenses	26,805	18,272
	Postage, Telegram & Telephone	3,360	47,003
	Stacking and Loading	828,841	287,240
	Inaugural & entertainment	367,167	-
	Advertisement & publicity	6,020	-
	Sub-total	24,495,401	29,441,351



Notes	Particulars	Amount in Taka	
		01-07-2021	01-07-2020
		to 30-06-2022	to 30-06-2021
	Jaibo Saar (Bio-fertilizer):		
	Miscellaneous Expenses	-	-
	Sub-total	-	-
	Grand Total	24,495,401	29,441,351
28.10	Plantation & Other Operation:		
	Commercial Farm:		
	Plantation	4,280,205	6,426,920
	Intercultural operation	4,480,840	6,777,170
	Mulching & Weeding	4,815,231	7,216,240
	Irrigation	1,070,051	1,646,835
	Other crops	4,686,521	6,843,427
	Pest control/wages	869,418	1,330,010
	Sub-total	20,202,266	30,240,602
	Akandabaria Farm:		
	Plantation	977,214	910,900
	Intercultural operation	1,136,766	1,059,625
	Mulching & Weeding	1,654,472	1,551,520
	Irrigation	53,513	40,560
	Other seed/Crops (Including expenses)	379,538	1,796,381
	Pest control/wages	95,205	88,745
	Road development	-	-
	Sub-total	4,296,708	5,447,731
	Grand Total	24,498,974	35,688,333
28.11	Harvesting & Transportation:		
	Commercial Farm:		
	Harvesting wages	-	29,000
	Harvesting contractor	7,188,636	9,045,393
	Sub-total	7,188,636	9,074,393
	Akandabaria Farm:		
	Harvesting wages	-	303,680
	Harvesting contractor	311,602	601,614
	Sub-total	311,602	905,294
	Grand Total	7,500,238	9,979,687
29.00	Administrative Overhead:		
	Sugar:		
	Salary & Wages (Seasonal)	4,032,744	4,503,342
	Salary & Wages (Permanent)	80,321,070	142,522,170
	Repairs & Maintenance	256,582	526,711
	Printing & Stationary	778,353	486,019
	Rents, rates and taxes	2,284,495	2,052,973
	Insurance	2,212,692	727,450
	Traveling expenses	1,268,121	991,090
	Cane development expenses	-	227
	Postage, Telegram & Telephone	424,971	54,705
	Inaugural & entertainment	1,588,831	2,184,537
	Audit fee & legal expenses	567,012	251,657
	Directors meeting attendance fee/ Remuneration	160,000	40,000
	Advertisement & publicity	1,531,083	632,715
	Bad debts	-	-

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021	01-07-2020
		to 30-06-2022	to 30-06-2021
	Head office overhead	120,000,000	54,923,090
	Power & Fuel	504,207	-
	Miscellaneous expenses	1,786,088	544,493
	Donation	338,000	143,000
	Stacking and loading	88,714	8,365
	Staff welfare Expenses	1,277,385	952,608
	Deprection	10,746,991	1,432,431
	Training Expenses	159,569	18,400
	Sub-total	230,326,907	212,995,983
	Distillery:		
	Salary & Wages	13,257,185	120,950,968
	Staff welfare expenses	365,000	350,000
	Printing & Stationery	550,456	423,367
	Rent, rates and Taxes	7,790,741	5,025,513
	Insurance	6,707,744	5,284,172
	Travelling & conveyance	1,988,167	874,645
	Postage & Telegram	58,985	55,844
	Entertainment	1,351,457	587,490
	Head office overhead	369,881,012	220,000,000
	Professional and legal expenses	200,000	40,000
	Miscellaneous	1,473,632	1,362,722
	Advertisement	1,202,539	5,352
	Sub-total	404,826,918	354,960,073
	Pharmaceutical:		
	Salary and wages (Seasonal)		-
	Travelling & conveyance	390	-
	Stocking, loading and handling cost	58,236	22,093
	Rent, rates and Taxes	-	1,145
	Miscellaneous expenses	11,498	57,591
	Fuel and Power	274,449	225,500
	Sub-total	344,573	306,329
	Commercial Farm:		
	Salary & Wages (Permanent)	23,465,422	27,009,292
	Salary & Wages (Casul)	20,136,790	19,704,760
	Printing & stationery	4,781	110,397
	Rent, rates & Tax (Land Revenue)	616,504	641,319
	Insurance	124,135	119,818
	Staff welfare	444,798	-
	Traveling (TA/DA)	241,318	186,554
	Entertainment	7,142	14,647
	Audit fee & Legar expenses	25,930	43,725
	Laoding & Unloading	183,750	4,750
	Petrol and M. Oil	-	181,581
	Others miscellaneous expenses	-	291,026
	D. Oil and M. Oil	-	683,136
	Advertisement	10,613	10,438
	Tranporatation Expenses	-	215,750
	Uniform	-	40,000
	Miscellaneous expenses	521,720	-
	Sub-total	45,782,903	49,257,196



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
	Akandabaria Farm:		
	Salary & Wages (Permanent)	372,090	611,377
	Salary & Wages (Casual)	1,778,727	1,643,423
	D. Oild and M. Oild		53,297
	Petrol & M. Oil		-
	Rent, rates & Tax (Land Revenue)	55,258	73,505
	Insurance	3,359	6,270
	Loading and unloading		-
	TA/DA	3,413	9,553
	Transporting Expenses		10,790
	Uniform	4,000	12,000
	Other miscellaneous expenses	10,907	18,590
	Electricity expenses	2,832	930
	Advertisement		-
	Entertainment	3,450	4,746
	Printing and stationery	2,770	6,510
	Audit Fee and Legal Fee	-	4,000
	Sub-total	2,236,806	2,454,991
	Jaibo Shar (Bio-fertilizer)		
	Repair & maintenance	-	318,321
	Rent, rates & taxes	27,230	72,450
	Travel & conveyance	20,195	48,949
	Stacking & loading	135,002	128,819
	Printing & Stationery	1,111	1,220
	Miscellaneous (Entertainment)	1,710	4,038
	Sub-total	185,248	573,797
	Grand Total	683,703,356	620,548,369
30.00	Selling and Distrubution Overhead		
	Sugar:		
	Salary & wages (Permanent)	1,132,424	1,105,196
	Deprection	-	650,273
	Inaugurals Cerimonies	-	-
	Insurance	124,273	382,092
	Inaugural & entertainment	7,205	11,324
	Travelling & Conveyance	127,908	111,820
	Stacking & Loading	1,521,560	2,713,951
	Repair & Maintenance	700	254,321
	Printing & Stationary	8,000	-
	Sub-total	2,922,070	5,228,977
	Distillery:		
	Advertisement	-	-
	Freight outward (Stacking, Laoding, Docking & Handling)	2,643,283	1,937,217
	Sub-total	2,643,283	1,937,217
	Pharmaceutial:		
	Advertising and publicity	-	-
	Sub-total	-	-
	Grand Total	5,565,353	7,166,195



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
31.00	Financial expenses		
	Sugar:		
	Interest on loan & credit	196,783,250	198,459,926
	Bank charge	528,829	267,471
	Sub-total	197,312,079	198,727,397
	Distillery:		
	Interest on loan & creditors	19,524,160	18,797,772
	Bank charge	246,984	128,285
	Sub-total	19,771,144	18,926,057
	Pharmaceutical:		
	Interest on loan & credit	-	115,804
	Sub-total	-	115,804
	Commercial Farm:		
	Interest on loan	195,130	522,973
	Sub-total	195,130	522,973
	Akandabaria Farm		
	Interest on fund	30,000	66,536
	Sub-total	30,000	66,536
	Jaibo Shar (Bio-fertilizer)		
	Interest on loans	2,157,390	2,312,619
	Sub-total	2,157,390	2,312,619
	Grand Total	219,465,744	220,671,386
32.00	Other Income		
	Sugar:		
	Security forfeited	69,542	1,210
	Others miscellaneous income	472,361	697,761
	Rent income from shops	693,520	1,122,460
	Overhead charges	43,880	-
	Sale of empty container and Scrap	-	-
	Land Lease	509,862	-
	Interest From Bank	6,633,329	-
	Sugar mill dealer	2,760	-
	Sub-total	8,425,254	1,821,431
	Distillery:		
	Others	8,060,280	4,222,501
	Bank Interest	2,814	-
	Sub-total	8,063,094	4,222,501
	Pharmaceutical		
	Miscellaneous income	119,513	576,346
	Others	-	-
	Sub-total	119,513	576,346
	Commercial Farm:		
	Cane transportation charges on 24027.415 M. Ton	2,129,688	-
	Lease of date tree	161,460	71,000
	Lease of Land	17,620,149	15,420,945



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended 30 June 2022

Notes	Particulars	Amount in Taka	
		01-07-2021 to 30-06-2022	01-07-2020 to 30-06-2021
	Lease of Pond	-	160,000
	Security Forfiet	-	-
	Irregular System Adjustment	-	-
	Sales of Mango, cocunut, tula & jake fruit	351,200	204,400
	Sale of Bamboo	-	-
	Sales of wood	1,135,176	95,127
	Sales of Tender Schedule	-	154,200
	Fine Income	-	55,000
	Poteto	-	-
	Mosuri Dal	-	-
	Sub-total	21,397,673	16,160,672
	Akandabaria Farm:		
	Cane transportation income	248,584	227,454
	Miscellaneous Income	-	30,500
	Lease of land	1,040,800	666,250
	Sales of Jack fruit, Mango	-	1,300
	Sales of Fire wood	-	188,643
	Sub-toal	1,289,384	1,114,147
	Jaibo Shar (Bio Fertilizer):		
	Miscellaneous Income	10,950	-
	Sub-toal	10,950	-
	Grand Total	39,305,868	23,895,097
33.00	Workers Profit Participation Fund		
	Distillery	33,914,466	10,450,441
	Total	33,914,466	10,450,441
34.00	Events after the Reporting Period		
	i) The Board of Directors in its meeting held on Approved the financial statements of the		
	ii) No material events occurred after the date of statement of financial position, non-disclosure of which could affect		



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2022

Annexure-A

Particulars	Cost,			Depreciation			WDV as on 30-06-2022
	As on 01-07-2021	Addition During the year	Adjustment during the year	Up to 30-06-2022	As on 01-07-2021	Addition During the year	
Sugar:							
General Fixed Assets							
Land	83,297	-	-	83,297	-	-	83,297
Building and other Construction	55,274,272	15,027,754	-	70,302,026	35,380,478	1,773,267	37,153,745
Plant & machinery	76,513,404	6,420,736	-	82,934,140	39,126,995	4,459,314	43,586,309
Equipment	44,941,404	2,599,845	-	47,541,249	31,017,061	3,569,251	34,586,312
Furniture, Fixture and office equipments	7,177,242	1,041,094	-	8,218,336	6,039,511	327,463	6,366,974
Vehicle and Transport	48,238,099	10,528,480	-	58,766,579	47,081,038	513,920	47,594,958
Sundry assets	804,194	-	-	804,194	800,484	2,079	802,563
Assets transferred by head office	621,098	-	-	621,098	346,434	-	346,434
Sub-total	233,653,010	35,617,909	-	269,270,919	159,792,001	10,645,294	170,437,295
Asset Under BASIP							
Plant & machinery	31,273,377	-	-	31,273,377	31,273,210	-	31,273,210
Sub-total	31,273,377	-	-	31,273,377	31,273,210	-	31,273,210
Asset Under ICDS:							
Land	357,201	-	-	357,201	-	-	357,201
Building and other construction	3,343,301	-	-	3,343,301	3,001,880	73,341	3,075,221
Sub-total	3,700,503	-	-	3,700,503	3,001,880	73,341	3,075,221
Asset Under SMRF Scheme							
Land development & Re-excavation of existing pond at Akandabaria	120,438	-	-	120,438	-	-	120,438
Building and other construction	1,134,279	-	-	1,134,279	1,064,914	28,356	1,093,270
Furniture, Fixture and Office equipment	745,332	-	-	745,332	745,317	-	745,317
Vehicle and transport	-	-	-	-	-	-	-
Sub-total	2,000,049	-	-	2,000,049	1,810,231	28,356	1,838,587
Integrated Cane Development Project							
Furniture	27,268	-	-	27,268	27,207	-	27,207
Vehicle and transport	-	-	-	-	-	-	-
Sub-total	27,268	-	-	27,268	27,207	-	27,207



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2022

Annexure-A

Particulars	Cost,			Depreciation			WDV as on 30-06-2022
	As on 01-07-2021	Addition During the year	Adjustment during the year	Up to 30-06-2022	Addition During the year	Addition During the year	
Asset Under Belgium							
Equipment	10,393,157	-	-	10,393,157	-	-	10,393,147
Sub-total	10,393,157	-	-	10,393,157	-	-	10,393,147
Cattle Feed Plant							
Building	90,567	-	-	90,567	-	-	90,566
Power & other construction	172,660	-	-	172,660	-	-	172,659
Sub-total	263,227	-	-	263,227	-	-	263,225
A) Total PPE under Sugar unit	281,310,591	35,617,909	-	316,928,500	10,746,991	-	217,307,892
Distillery:							
Building and other equipment & const.	6,556,866	-	-	6,556,866	95,625	-	3,018,720
Plant & Machinery	137,233,776	16,487,220	-	153,720,996	7,156,917	-	112,347,769
Warehouse plant & Machinery	123,238	1,229,000	-	1,352,238	-	-	123,139
Pumps & Tube-well	6,138,690	-	-	6,138,690	439,875	-	3,779,426
Office Equipment	1,318,725	-	-	1,318,725	16,071	-	1,270,495
Furniture and Office Equipment	690,361	78,750	-	769,111	38,285	-	500,522
Vehicle and transport	47,868,930	3,000,000	-	50,868,930	752,299	-	47,868,921
Drums	16,583,415	4,350,000	-	20,933,415	1,377,500	-	14,405,809
Expansion Scheme	78,555,878	-	-	78,555,878	-	-	78,072,586
Air conditioner & Refrigerator	257,915	-	-	257,915	18,640	-	183,352
Sub-total	295,327,794	25,144,970	-	320,472,764	9,895,212	-	261,570,741
B) Total PPE under Distillery	295,327,794	25,144,970	-	320,472,764	9,895,212	-	261,570,741
Pharmaceutical:							
Building and other equipment	281,611	-	-	281,611	6,253	-	279,469
Plant & machinery	760,863	-	-	760,863	-	-	760,816
Office Equipment	154,642	-	-	154,642	-	-	154,610
Vehicle and transport	226,600	-	-	226,600	-	-	226,599
Furniture & Fixture	47,463	-	-	47,463	-	-	47,340
Sub-total	1,471,179	-	-	1,471,179	6,253	-	1,468,834
C) Total PPE under Pharmaceuticals	1,471,179	-	-	1,471,179	6,253	-	1,468,834
Total PPE	589,020,023	60,762,879	0	649,782,902	26,742,214	0	523,040,688



Carew & Company (Bangladesh) Ltd.
Datsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2022

Annexure-A

Particulars	Cost			Depreciation			WDV as on 30-06-2022
	As on 01-07-2021	Addition During the year	Adjustment during the year	Up to 30-06-2022	As on 01-07-2021	Addition During the year	
Commercial Farm:							
Land	111,865	-	-	111,865	-	-	111,865
Building	1,456,749	-	-	1,456,749	1,232,445	32,713	1,265,158
Equipment	10,267,815	666,478	-	10,934,293	5,068,087	729,765	5,136,441
Furniture	117,976	-	-	117,976	94,090	6,831	100,921
Vehicle and transport	35,102,726	1,380,000	-	36,482,726	30,605,860	2,569,590	33,175,450
Sundry assets	26,616,924	-	-	26,616,924	11,916,423	2,327,420	14,443,843
Sub-total	73,674,055	2,046,478	-	75,720,533	48,916,905	5,866,319	20,937,309
Farm Modernization Scheme							
Land development	200,115	-	-	200,115	-	-	200,115
Building	2,872,258	-	-	2,872,258	2,863,523	5,144	2,868,667
Vehicle and transport	237,091	-	-	237,091	237,090	-	237,090
Pumps & Tube-well	8,214,956	-	-	8,214,956	8,214,939	-	8,214,939
Sub-total	11,524,420	-	-	11,524,420	11,315,552	5,144	203,724
Commercial Farm							
Sundry assets	2,529,507	-	-	2,529,507	2,529,504	-	2,529,504
Sub-total	2,529,507	-	-	2,529,507	2,529,504	-	2,529,504
D) Total PPE under Commercial Farm	87,727,982	2,046,478	-	89,774,460	62,761,961	5,871,463	21,141,036
Experimental Farm							
Land	10,241	-	-	10,241	-	-	10,241
Building	81,084	-	-	81,084	81,082	-	81,082
Equipment	628,903	-	-	628,903	237,775	55,875	293,650
Furniture	15,046	-	-	15,046	13,476	203	13,679
Vehicle and transport	742,716	-	-	742,716	742,707	-	742,707
Sundry assets	2,113,993	-	-	2,113,993	981,354	224,900	1,206,254
Sub-total	3,591,983	-	-	3,591,983	2,056,394	280,978	2,337,372
Assets BASIP							
Equipment	49,322	-	-	49,322	49,320	-	49,320
Sub-total	49,322	-	-	49,322	49,320	-	49,320
E) Total PPE under Experimental Farm	3,641,305	-	-	3,641,305	2,105,714	280,978	1,254,613



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2022

Annexure-A

Particulars	Cost			Depreciation			WDV as on 30-06-2022
	As on 01-07-2021	Addition During the year	Adjustment during the year	Up to 30-06-2022	As on 01-07-2021	Addition During the year	
Jaibo Shar (Bio-fertilizer)							
Building and other construction	24,554,238	979,000	-	25,533,238	11,644,607	1,967,812	13,612,419
Plant and Machinery	30,475,136	-	-	30,475,136	18,124,084	3,047,514	21,171,598
Pumps & Tube-well	1,308,328	-	-	1,308,328	941,995	156,999	1,098,994
Office Equipments	378,593	-	-	378,593	340,734	37,858	378,592
Laboratory Equipments	4,115,700	-	-	4,115,700	2,469,420	411,570	2,880,990
Vehicle & transports	12,676,591	-	-	12,676,591	12,676,585	-	12,676,585
Sub-total	73,508,586	979,000	-	74,487,586	46,197,425	5,621,753	51,819,178
F) Total PPE Under Jaibo Shar	73,508,586	979,000	-	74,487,586	46,197,425	5,621,753	22,668,408
Garnd Total (A+B+C+D+E+F)	742,987,437	63,788,357	-	806,775,794	570,764,111	32,422,650	603,186,761
Grand Total as on 30 June 2021	666,270,526	-	-	666,270,526	-	-	503,331,374

