

**AUDITORS' REPORT
AND
THE FINANCIAL STATEMENTS
OF
SHYAMPUR SUGAR
MILLS LTD.**

For the year ended 30th June, 2022

Independent Auditors' Report
To the Shareholders of Shyampur Sugar Mills Limited
Report on the Audit of the Financial Statements

Adverse Opinion

We have audited the financial statements of **Shyampur Sugar Mills Limited** which comprise the financial position as at June 30, 2022, 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 and other explanatory information.

In our opinion, except the effect described in the **Basis for Adverse Opinion** paragraph the financial statements present fairly, in all material respects, of the financial position of the Company as at June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable law and regulations.

Basis for Adverse Opinion

1. The inventory balance is overstated by TK. 2,866,046 in compare with store record report. The loss for the year and retained loss at the year-end will be increased by that amount, if such correction/written off adjustment is taken place.
2. During the year the company has shown TK. 7,202,761 as workers Welfare Fund Liability which we could not confirm with the books of accounts. Furthermore management of the company could not provide us proper document and explanation regarding the same.
3. The government of peoples Republic of Bangladesh has decided to suspend Shyampur Sugar Mills Limited's operational activities for infinity period due to recurring loss, high production cost, net capital deficiency of the operation activity. As such, the preparation of the financial statements of the company for the year June 30, 2022 under going concern basis may no longer appropriate. So, the financial statements for the year June 30, 2022 should be prepared on breakup basis, if going concern assumption is not appropriate rather than preparation of these Financial Statements under going concern basis.
4. During the year, the company had no production due to suspended order issued by the Government of Peoples Republic of Bangladesh.
5. At the year end, the loan balance of the company stood of Tk.311,077,175 and Tk.1,947,854,260as long term loan and short term loan respectively. Both loans were classified by the lending bank due to non-payment of loan when they fallen due. Furthermore, the company didn't split the long term loan into current portion and non-current portion. Due to Financial difficulty and present condition, company is unable to pay any loan liability during the year and also near future.
6. Due to the company has been suffering recurring loss from operation that effectively made net capital deficiency of Tk. (5,837,866,137) in total and Tk. (1,167.57) per share at the year end.
7. According to the company published policy in respect of depreciation of PPE. The company is charging depreciation at the rate of 2.5% to 25%. However, the charging of depreciation for the year was same as previous year without of making reference to the rate or useful life of each asset. The IAS 16(Para 43) require to depreciate each item separately based on useful life.
8. The Company has not yet introduced deferred tax, which is non-compliance of IAS 12.

We have conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Risk	Our response
Revenue recognition	
<p>At the year ended, the company's reported total revenue of Tk. 6,683,392.</p> <p>Revenue is measured net of trade discount and VAT. Time of revenue recognition is matter. The revenue may overstated for the early recognition of revenue to achieve the desire result.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Policy of revenue recognition; • Issuance of VAT challan; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • VAT is correctly dealt with; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.
Please see the note 1.29 in this financial statement.	
Valuation of inventory	
<p>The balance of inventory of the Company at the year-end was Tk. 48,442,187 held in the company's warehouse.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> • evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management; • to attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data; • to review the inventory costing procedures and methodology. • comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and • Challenging the completeness of inventory



Risk	Our response
	provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow- moving/obsolete stock are valid and complete.
Please see the note 1.15 in this financial statement.	

Other Information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report after the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have not been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit and loss and other comprehensive income dealt with by the report are in agreement, with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

Dated : 13th October, 2022
Place : Dhaka


Fouzia Haque, FCA
FAMES & R
Chartered Accountants

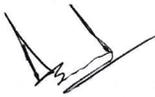


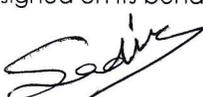
SHYAMPUR SUGAR MILLS LTD.
Statement of Financial Position
As at 30 June, 2022

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
Assets :			
Non-Current Assets			
Property, Plant & Equipment (Annexure -1)	1.21	61,260,055	70,391,150
		61,260,055	70,391,150
Current Assets			
Cash and Bank Balances	1.17	1,849,034	6,552,910
Stock and Stores	1.15	48,442,187	53,407,273
Trade debtors	1.16	-	16,008
Current Account with BSFC Enterprises	1.18	93,657,141	97,322,593
Loans & Advances	1.19	27,791,458	34,954,689
Deposits	1.20	184,125	184,125
		171,923,945	192,437,599
Total Assets		233,184,000	262,828,749
Equity & Liabilities:			
Shareholders Equity			
Share Capital	1.11	50,000,000	50,000,000
Reserve and Surplus			
Equity Fund	1.12	57,506,398	57,506,398
Grants (Phase- I & II)	1.13	707,252	793,781
Retained Earnings / (Loss)		(5,946,079,786)	(5,680,916,742)
		(5,837,866,137)	(5,572,616,564)
Loan Fund			
Loan from Bank	1.22	1,947,854,260	1,791,774,324
Long Term Loan (Secured)	1.14	311,077,175	311,077,175
		2,258,931,435	2,102,851,500
Current Liabilities			
Creditors	1.23	286,192,410	246,323,480
Current Account with BSFC	1.24	3,182,368,303	3,093,614,165
Current Account with BSFC Enterprises	1.25	49,806,245	49,221,293
Provision for Leave Pay and Gratuity	1.26	167,267,330	231,976,393
Provision for Income tax	1.27	6,380,484	6,335,183
Interest on Fund/Loan	1.28	120,103,929	105,123,300
Total Current Liabilities		3,812,118,701	3,732,593,813
Total Equity and Liabilities		233,184,000	262,828,749
Net Asset Value (NAV) Per Share	1.42	(1,167.57)	(1,114.52)

The annexed notes form an integral part of these accounts

The financial statements were approved by the Board of Directors on 27 October, 2022 and were signed on its behalf by:


Company Secretary


Managing Director


Director


Director

Signed in terms of our separate report of even date annexed

Date : 13 October, 2022
Place : Dhaka


Fuzia Haque, FCA
FAMES & R
Chartered Accountants



SHYAMPUR SUGAR MILLS LTD.
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
Sales	1.29	6,683,392 ✓	153,219,277
Less : Cost of Goods Sold	1.30	-	384,603,168
Add : Stock Adjustment	1.30.a	2,025,030 ✓	-
Gross Profit / (Loss) for the year		8,708,422	(231,383,891)
Less : Operating Expenses			
General Administrative Expenses	1.31	75,488,389	74,255,895
Selling and Distribution Expenses	1.32	87,136 ✓	2,671,961
Financial Cost	1.33	199,117,533 ✓	319,837,311
Net Operating Expense		274,693,058	396,765,167
Operating Profit / (Loss) for the year		(265,984,636)	(628,149,058)
Add : Income from Experimental Farm	1.34.a	410,400 ✓	234,949
Add : Other Income	1.34	456,494 ✓	3,166,099
Net Profit before Worker's Profit Participation Fund		(265,117,742)	(624,748,010)
Less : Worker's Profit Participation Fund		-	-
Net Profit / (Loss) for the Year		(265,117,742)	(624,748,010)
Less: Minimum tax on turn over	1.35	(45,302)	(939,722)
Net profit / (Loss) for the Year		(265,163,044)	(625,687,732)
Earning Per Share (EPS)	1.43	(53.03)	(125.14)

The annexed notes form an integral part of these accounts
The financial statements were approved by the Board of Directors on 27 October, 2022
and were signed on its behalf by:


Company Secretary


Managing Director


Director


Director

Signed in terms of our separate report of even date annexed

Date : 13 October, 2022
Place : Dhaka

OK


Fuzia Haque, FCA
FAMES & R
Chartered Accountants



SHYAMPUR SUGAR MILLS LTD.
Statement of Changes in Equity
For the year ended 30 June, 2022

Particulars	Paid up Capital Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2021	50,000,000	57,506,398	704,575	(5,680,916,742)	(5,572,705,770)
Prior year Adjustment	-	-	-	-	-
Addition / (Adj) during the year	-	-	-	-	-
Net profit/Loss for the year	-	-	(86,529)	(265,163,044)	(265,249,572)
Balance as on 30 June 2022	49,999,999	57,506,397	618,045	(5,946,079,786)	(5,837,955,344)

Particulars	Paid up Capital Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2020	50,000,000	57,506,398	793,447	(5,055,229,010)	(4,946,929,165)
Prior year Adjustment	-	-	-	-	-
Addition / (Adj) during the year	-	-	-	-	-
Net profit/Loss for the year	-	-	(88,871)	(625,687,732)	(625,776,603)
Balance as on 30 June 2021	50,000,000	57,506,398	704,575	(5,680,916,742)	(5,572,705,770)


Company Secretary


Managing Director


Director


Director
Fouzia Haque, FCA
FAMES & R
Chartered Accountants

Date : 13 October, 2022
Place : Dhaka



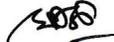
SHYAMPUR SUGAR MILLS LTD.
Statement of Cash Flows
For the year ended June 30, 2022

Particulars	Amount in Taka		
	30.06.2022	30.06.2021	
A . Cash Flows from Operating Activities			
Cash received from customers	7,566,294	156,733,866	
Cash paid to Suppliers and other exp.	(72,967,337)	(282,190,824)	
Cash paid for Bank Interest	(184,136,904)	(304,856,682)	
Net Cash Generated from Operating Activities	(249,537,947)	(430,313,640)	
B. Cash Flows From Investing Activities			
Purchase of Fixed Assets	-	(3,813,192)	
Net Cash used in Investing Activities	-	(3,813,192)	
C. Cash Flows from Financing Activities			
Cash received from Short Term Loan	88,754,135	232,818,164	
Cash received from Other Liabilities	156,079,936	201,856,579	
Grants	-	-	
Net Cash Generated from Financing Activities	244,834,070	434,674,741	
Net Cash Increase/ Decrease (A+B+C)	(4,703,877)	547,909	
Cash and Cash Equivalents at Beginning of period	6,552,910	6,005,000	
Cash and Cash Equivalents at end of period	1,849,034	6,552,910	
Net operating cash flow per share (NOCFPS)	1.44	(49.91)	(86.06)


Company Secretary


Managing Director


Director


Director

Date : 13 October, 2022
Place : Dhaka


Fuzia Haque, FCA
FAMES & R
Chartered Accountants



SHYAMPUR SUGAR MILLS LIMITED
SHYAMPUR, RANGPUR
NOTES TO THE ACCOUNTS
For the year ended June 30, 2022

1.00 legal status and activities of the company:

1.01.1 Domicile, Legal form and Country of incorporation

Shyampur Sugar Mills Ltd was incorporated on dated May 14, with RJSC Reg. Number C-3434 in the year 1970 as a Public Limited Company under the Company Act 1913. The Company is listed with the Dhaka Stock Exchange (DSE).

1.01.2 Nature of Business Activities

The main activities of the company during the year under audit were to produce sugar from sugarcane and molasses as by-product. Both sugar and molasses were sold out in the local market to growers, employees, Ministry of defense and others.

i) Address of Registered Office and Mills

The registered office of the Company and the mill is located at Shyampur, Rangpur.

ii) Number of Employees

The total number of employees at the end of the year is 111. Details are as under:

<u>Particulars</u>	<u>Number of Employees</u>
Permanent	111
Seasonal	00
Total	111

1.02 Specific accounting policies- disclosure under IAS -1 "Presentation of financial statements":

1.02.1 Basis of Measurement used in preparing the Financial Principle

The elements of financial statements have been measured on "Historical Cost" convention and on accrual basis in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), in compliance with the company Act, 1994, the Securities and exchange rules 1987, listing regulation of DSE and International Accounting Standards (IASs).

1.02.2 Recognition of Property, Plant and Equipment and Depreciation- IAS-16

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 -"Property, Plant & Equipment". Cost represents cost of acquisition or construction and capitalization as per requirements of Companies Act, 1994. Expenditure for repairs and maintenance are recognized as expenses; major, replacements, renewals and betterments are capitalized.

1.02.3 Depreciation

No depreciation is charged on Land and Land development and additional fixed assets during the year. Fixed assets have been depreciated under straight-line method at the rates varying from 2.5% to 10% depending on the nature and usefulness of the assets.

1.02.4 Inventories - IAS-2

Inventories comprise raw materials, work in process, finished goods, packing materials, stores and spares, Molasses and goods in transit. The valuation of stores & spares has been made at weighted average cost price. Store in transit has been valued at actual price. The value of work in process has been calculated at 100% of raw material. The valuation of finished sugar has been made at net realizable value and molasses has been made at net realizable value.

1.02.5 Trade Debtors

These are carried at original invoice amount. This is considered as good and collectible.

1.02.6 Creditors and Accrued Expenses

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



1.03 Taxation

Income Tax

Tax provision has been made during the period on the basis of Turnover as per Section 82C para 4 of Income Tax Ordinance, 1984 since the company sustained loss.

Deferred Tax

No deferred Tax assets or deferred Tax liabilities have been accounted for till this period in compliance with IAS-12 as per previous practice consistently being followed by the company.

1.04 Borrowing Cost

Borrowing costs are charged as expenses under the head Interest on Loan (IAS-23).

1.05 Revenue Recognition

Sales are recognized when products are delivered. Sales comprise sales of sugar and molasses and sales are shown in the financial statements of the company after excluding VAT and other duty (IFRS-15).

1.06 Cash Flow Statement

Cash flow statement is prepared in accordance with IAS-7 -"Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method as outline in the Securities and Exchange Rules 1987 and considering the provisions of paragraph 19 of IAS-7 which provides that "Enterprise are to report Cash Flows from Operating Activities using the Direct Method".

1.07 VAT

The company's trading income is subject to VAT and these VAT liabilities are accounted for as per VAT Act 1991 maintaining a VAT Current Account.

1.08 Accounting of Sugar Cane Wastage

Sales proceeds of Bagasse's and Mud are included in the miscellaneous income.

1.09 Additional information on financial statements:

1.09.1 Responsibilities for preparation and presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994 and as per the provisions of "The Framework for the preparation of Financial Statements" issued by the International Accounting Standards (IASs).

1.09.2 Components of the Financial Statements

According to the International Accounting Standard IAS 1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position;
- ii) Statement of Profit and Loss and Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- IV) Statement of Cash Flows and
- v) Accounting policies and Explanatory Notes to the Accounts.

1.09.3 Reporting Period

Financial Statements of the company covers one financial year from 01.07.2021 to 30.06.2022.

1.09.4 Reporting Currency and Level of precision

The figure in the Financial Statements represent Bangladesh currency (Tk.), which have been rounded off to the nearest integer except where indicates otherwise.

1.10.1 Comparative Information

Previous year's figure has been arranged in line with current year's figures to make the financial data comparative for fair presentation of Financial Statements.

1.10.2 Contingent Liabilities

All known liabilities as of balance sheet date have been provided for and included in the financial statements. There are no contingent liabilities of Shyampur Sugar Mills Ltd.

1.10.3 Post Balance Sheet Events

There were no material events occurring after the balance sheet date.



1.11. Disclosure for purchase and Sales in foreign currency by the company during the year

The company did not make purchase or sales using foreign currency.

1.12. Contingent Liability Disclosure

The company does not hold any claim that meets definition of contingent liability in accordance with IAS 37 Provision, Contingent Liability and Contingent Asset exists at reporting date.

1.13. Significant of Affirmers

- 1. Earning per Share (EPS)** – EPS ratio are decrease. Because this year selling and distribution Expense, Financial Cost amount are more lower comparatively by previous year. So those, this year EPS ratio is fall down. **Note No – 1.43**
- 2. Net Asset Value (NAV)** – NAV ratio are increase. Property, plant & Equipment, Stock and stores, and other current account Assets amount are decrease one the other hand Loan from Bank, Creditors, and Current Account with BSFIC Enterprise (Payable) Increase. As a result Net Asset Value (NAV) Per Share increases this year. **Note No – 1.42**
- 3. Net Operating cash flow per share (NOCFPS)** – NOCFPS ratio is fall this year. Because Net Cash operating Activities, such as cash received from customer, cash paid to suppliers, cash paid interest Bank amount more diminution than previous year. Short Term Loan & Other Liabilities also mitigation this year. As a consequence, NOCFPS ratio is base relatively last year. **Note No – 1.44**



Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.11 Share Capital :	50,000,000	50,000,000
1.11.a Authorized Capital :		
50,000,000 Ordinary Shares of Tk 10 each	500,000,000	500,000,000
1.11.b Issued, Subscribed & Paid Up Capital :	50,000,000	50,000,000

Name of Subscriber	No of Shares	%	2021-2022	2020-2021
BSFIC /Govt	2,550,000	51.00%	25,500,000	25,500,000
General Public	2,450,000	49.00%	24,500,000	24,500,000
	<u>5,000,000</u>	<u>100.00%</u>	<u>50,000,000</u>	<u>50,000,000</u>

Classification of Shareholders by holding :

	No of Share Holders	Percentage	No of Shares 30.06.2022
1 Less than 500 shares	846	5.81%	290,683
2 501 to 5,000 Shares	519	18.77%	938,586
3 5,001 to 10,000 Shares	56	7.90%	394,882
4 10,001 to 20,000 Shares	24	6.40%	319,988
5 20,001 to 30,000 Shares	4	1.88%	94,015
6 30,001 to 40,000 Shares	6	3.90%	194,870
7 40,001 to 50,000 Shares	-	0.00%	-
8 50,001 to 100,000 Shares	3	4.34%	216,976
9 100,001 to 1,000,000 Shares	-	0.00%	-
10 More than 1,000,000 Shares	1	51.00%	2,550,000
Total:	1,459	100	5,000,000

1.12 Equity Fund

Integrated Cane Development Program (ICDP)	943,970	943,970
Seed Multiplication & Research Farm	1,720,497	1,720,497
Quasi - Equity	54,841,931	54,841,931
	57,506,398	57,506,398

1.13 Grants

The above amount was received from Government for Intensive Cane Development Scheme:

Balance as on 1st July 2021:

Phase - I	158,650	176,650
Phase - II	635,131	706,002
	793,781	882,652

Less : Amortized through depreciation on ICDS :

Balance as on 30th June 2022	(86,529)	(88,871)
	707,252	793,781

1.14 Long Term Loan (Secured)

Govt. Fund (BIDC Loan)	3,392,569	3,392,569
Foreign Loan (Yen Credit)	78,950,000	78,950,000
Foreign Loan (Belgium Credit)	1,877,000	1,877,000
Multiplication	2,377,633	2,377,633
Govt. Loan For Golden Handshake	25,896,974	25,896,974
Sales Of share of Mills	1,733,000	1,733,000
Operating Loan	196,850,000	196,850,000
	311,077,175	311,077,175



Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.15 Stock and Stores		
Stock-in-Trade (1.15.a)	6,194,876	4,169,846
Stores-in-Spares (1.15.b)	41,983,709	45,309,668
Stores-in-Transit (1.15.c)	-	1,232,948
Fertilizer Stock (1.15.d)	244,500	2,675,709
Inventory Adjustment	19,102	19,102
	48,442,187	53,407,273
1.15.(a) Stock-in-Trade		
Sugar	-	1,094,310
Molasses (255.907 M T @ 24207.53 TK)	6,194,876	3,075,536
	6,194,876	4,169,846
1.15.(b) Stores -in-spares		
Construction Materials	508,603	510,504
Iron, Steel & Non Ferrous materials ✓	2,224,937	2,624,534
Pipes, Tubes Fitting ✓	1,052,378	1,531,201
Refectories ✓	1,710,885	1,805,778
Fuel, Oil ,Lubricants ✓	939,242	1,779,303
Production Materials	12,669	978,446
Paints & Varnishes	115,278	167,611
General Hardware	153,841	154,688
Loose Tools	256,646	257,232
Domestic Equipment	819,710	819,710
Furniture & Fixtures	1,664	21,214
Cords,Ropse & Chains	144,314	157,371
Packing Materials	210,996	213,956
Chemicals & Lab Equipment	1,964	1,964
Mechanical Spares ✓	22,350,717	22,441,859
Miscellaneous	1,203,023	1,199,655
Electrical Spares ✓	4,101,553	4,304,214
Office Equipment	50,082	188,327
Garage Spares ✓	6,125,207	6,152,101
Total	41,983,709	45,309,668
1.15.(c) Stores -in- Transit		
Opening Stores materials 1st July 2021	✗ 1,232,948	700,412
Add: Additional during the year	-	,581,754
Less: Used during this year	1,232,948	49,218
Closing Balance 30 June 2022	-	1,232,948
1.15.(d) Fertilizer Stock		
Urea (46982 Kgs)	-	657,748
T.S.P (7064 Kgs)	-	141,280
M.O.P (15963 Kgs)	-	207,519
Pesticide (10944 Kgs)	-	1,256,937
Zink Sulphate (1045 Kgs) ✓	-	96,140
Non-Judicial Stamps-815 ✓	244,500	244,500
Seed Purifier (100.40 Kgs)	-	71,585
Total:	244,500	2,675,709



Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.16 Trade Debtors :		
Ration Shop	-	16,008
	<u>-</u>	<u>16,008</u>
<u>Ageing schedule of receivables :</u>		
<u>Duration</u>		
1- 30 days	-	16,008
31- 60 days	-	-
61- 90 days	-	-
91- 180 days	-	-
181- 365 days	-	-
Over 365 days	-	-
	<u>-</u>	<u>16,008</u>

Net receivables are considered as good . The Company holds no security other than debtors' personal security in the form of work orders etc.

Trade Receivables are non-interest bearing and none of the receivables are past or impaired.

1.17 Cash & Bank Balances

Cash in hand	108,211	153,902
Cash at Banks:		
Janata Bank Shympur Br Rangpur STD-1	6,084	435,615
Janata Bank Shympur Br Rangpur CD-68	649,558	4,224,162
Sonali Bank Shilpa Bhaban Br Dhaka STD-379	53	53
Janata Bank Cor Br Dilkusha Dhaka STD-612	960,367	1,546,417
Rupali Bank Tatultola Br Rangpur STD0-1214	97,876	192,761
Rupali Bank Tatultola Br Rangpur STD0-13	26,885	-
	<u>1,740,823</u>	<u>6,399,008</u>
	<u>1,849,034</u>	<u>6,552,910</u>

- i. Physical cash counting were taken place by the management and found in order.
- ii. Bank reconciliation were performed at the year end.

1.18 Current Account with BSFIC Enterprises

M/S.Kaliachapara Sugar Mills Ltd.	315,772	315,772
M/S.Desh Bandhu Sugar mill Ltd.	150,889	150,889
M/S.Thakurgaon Sugar Mill Ltd.	2,352,453	3,828,795
M/S. Joypurhat Sugar Mill Ltd	✓ 84,502,133	92,206,714
M/S. B.S.F.I.C Shipping Office Chittagong	5,995	5,995
M/S. Kushfia Sugar Mill Ltd.	247,435	247,435
M/S. Shetabgonj Sugar mill Ltd.	502,221	566,993
M/S.Mobarakganj Sugar Mill Ltd., Jhenaidah	342,692	-
M/S. Zeal Bangla Sugar Mill Ltd.	1,096,689	-
M/S.Nator Sugar Mill Ltd	1,513,991	-
M/S. Rajshahi Sugar Mill Ltd.	2,626,871	-
Total	<u>93,657,141</u>	<u>97,322,593</u>

1.19 Loans & Advances

Advance Against Motor Cycle & Bi Cycle	✓ 141,164	205,846
Advance Against Salary	✓ 2,453,669	7,454,403
Advance Against TA/DA	-	178,223
Advance Against Expense	-	1,828,334
Advance Against Seed (Sugar Cane)	(20,976)	20,766
Advance Against Contractor	(123,152)	(73,636)
Cane grower's Loan (Old)	24,141,508	24,141,508
House Building Loan	75,400	75,400
Other fund	35,010	35,010
Advance income Tax	✓ 1,088,835	1,088,835
Total :	<u>27,791,458</u>	<u>34,954,689</u>

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.19.01 Maturity Analysis		
Realisable/ Adjustable within one year	27,560,860	32,611,110
Realisable/ Adjustable after one year	251,574	2,322,813
	27,812,434	34,933,923
1.20 Deposits		
Rajshahi Tele Communication Area,Rangpur	100	100
Security deposit for gas cylinder (BOC),Rangpur	34,000	34,000
Fixed deposit against K.G School, Shyampur,Rangpur	80,000	80,000
Deposit Against power Supply (PDB,Rangpur)	31,025	31,025
Deposit Against Bangladesh oxygen Ltd,Rangpur	38,000	38,000
Deposit with Head Post Office,Rangpur	1,000	1,000
Total:	184,125	184,125
1.21 Property, Plant & Equipment (Annexure -1)		
Opening Balance	323,809,708	319,996,515
Add: Addition during the year	-	3,813,192
Less: Disposal during the year	-	-
	323,809,708	323,809,707
Less: Accumulated Depreciation		
Balance as on 1st July 2021	253,418,555	238,420,909
Add: Charged during the year	9,131,098	14,997,648
Add: Adjustment made during the year	-	-
	262,549,653	253,418,557
Closing Balance	61,260,055	70,391,150
1.22 Loan from Bank		
C.C.Account Janata Bank Dilkusha Cor.Br (1.22.a)	215,388,516	192,385,450
Agriculture Credit Sonali Bank Rangpur Cor.Br(22.b)	1,732,465,744	1,599,388,874
	1,947,854,260	1,791,774,324
1.22.a C.C.Account Janata Bank Dilkusha Cor.Br		
Opening Balance of 1st July 2021	192,385,450	177,510,220
Less : Repayment made during the year	-	-
Add: Interest Charged during the year	23,003,066	14,875,230
Closing Balance of 30 June 2022	215,388,516	192,385,450
1.22.b Loan From Bank		
Sonali Bank, Rangpur Corporate Office,Rangpur, Loan A/C #08	386,495,238	356,811,427
Sonali Bank, Rangpur Corporate Office,Rangpur, Loan A/C # 07	383,409,206	353,962,115
Sonali Bank, Rangpur Corporate Office,Rangpur, Loan A/C # 06	355,638,854	328,321,941
Sonali Bank, Rangpur Corporate Office,Rangpur, Loan A/C # 38	344,794,112	318,309,066
Sonali Bank, Rangpur Corporate Office,Rangpur, Loan A/C # 27	262,128,334	241,984,325
	1,732,465,744	1,599,388,874
1.23 Creditors		
Creditors for goods supplied (Note-1.23.a)	31,970,824	27,726,631
Creditors for Expenses (Note-1.23.b)	160,909,024	124,427,320
Creditors for other finance (Note-1.23.c)	93,312,562	94,169,529
	286,192,410	246,323,480
1.23.a Creditors for goods supplied		
Supplier's Current Accounts	31,893,825	27,445,621
Trade Creditors(Molases)	-	175,421
Cane Price Payable	59,360	59,360
Other Payable STP	17,639	46,229
	31,970,824	27,726,631

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.23.b Creditors for Expenses		
Audit Fee	312,187	296,938
Rant & Rates	1,619	1,619
Provision for Expenses	769,851	1,073,787
Employee Gratuity Payable	127,660,407	95,464,408
Salaries & Wages Payable	32,164,960	27,271,861
Salaries & Wages (Ansar)	-	318,707
	160,909,024	124,427,320
1.23.c Creditors for other finance		
Sundry Creditors(1.23.c).i.	21,737,186	22,454,585
Provident Fund & Other Fund (1.23.c)ii	71,308,425	69,272,062
Contractor's Security Deposit	228,620	2,404,551
Employees Security Deposits	38,331	38,331
	93,312,562	94,169,529
1.23.(c).i Sundry Creditors		
Canteen	363,415	563,539
Group Insurance	323,837	323,837
Deduction against Govt Audit Objection	9,360,348	10,938,204
Deduction of Revenue Stamp	87,590	203,702
Deduction of Education cess from Farmer	1,066,196	1,066,196
Deduction of Tax & Vat	8,894,368	8,973,931
Road Development Tax	953	953
Enverment Tax 1%	1,604,122	1,548,234
Fish Sale of Lease Pond	2,790	2,790
Employee Tax	37,098	40,843
Contractor's Advance	-	26,866
SHSM High School Fund	(26,346)	(1,261,660)
Other fund	22,815	27,150
	21,737,186	22,454,585
(1.23.c).ii Provident Fund & Other Fund		
Workers Welfare Fund	(7,202,761)	(7,361,841)
Provident Fund (Permanent Staff & Workers)	71,931,454	69,185,072
Provident Fund (Seasonal Staff & Workers)	3,587,051	4,648,513
Employees Samoboy Samity	1,941,207	1,569,414
Growers Welfare Fund	206,837	206,837
W.P.P.F (Workers Profit Participation Fund)	65,939	65,939
Officers Club Ladies Club & Association	248,777	295,721
Cane Employee Sangsad	10,600	10,600
Unpaid Bill Of Cashier	100,083	100,083
Employees Union Fund	(460,315)	(447,946)
General Club Fund	61,164	78,062
Officers Kallyan Samity	109,359	109,359
Mosque Fund	346,530	449,749
Prime Minister Relief Fund	226,281	226,281
Farmers Federation Fund	100,709	100,709
Farmer's Welfare Fund	35,510	35,510
	71,308,425	69,272,062
1.24 Current Account With BSFIC Enterprises		
Balance as on 1st July 2021	3,093,614,165	2,860,796,001
Add. Addition during this year	88,754,138	232,818,164
	3,182,368,303	3,093,614,165
Less: Payments during this year	-	-
Balance as on 30 June 2022	3,182,368,303	3,093,614,165



Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.25 Current account with BSFIC Enterprise(Payable)		
Name of Enterprise:		
M/S. Faridpur sugar Mills Ltd,Modhukhali,Faridpur	101,203	415,476
M/S. Rangpur Sugar Mill Ltd, Mahimgonj	4,282,133	4,282,133
M/S. Renwick Jajneshwar & Co.(BD) Ltd	29,795,872	27,855,844
M/S. Zeal Bangla Sugar Mill Ltd.	-	920,651
M/S.Nator Sugar Mill Ltd	-	1,865,165
M/S.North Bengal Sugar Mill Ltd	434,581	769,734
M/S. Pabna Sugar Mill Ltd	7,401,557	5,564,525
M/S.Carew & Co. (Bangladesh) Ltd.	7,513,934	7,304,649
M/S. Panchagar Sugar Mill Ltd	276,965	243,116
	49,806,245	49,221,293
1.26 Provision of Leave Pay and Gratuity		
Balance as on 1st July 2021	231,976,393	178,964,142
Add. Provision for this year	6,730,757	132,333,113
	238,707,150	311,297,255
Less: Payment/Adjustment made during this year	71,439,820	79,320,862
Balance as on 30 June 2022	167,267,330	231,976,393
1.27 Provision for Income tax		
Opening Balance	6,335,183	5,395,461
Add: Provision Income Tax (Minimum Tax) (Note:1.35)	45,302	939,722
Less: Tax paid during this year	-	-
Closing balance as on 30.06.2022	6,380,484	6,335,183
1.28 Interest on loan/ fund		
Seed Multiplication & Research Farm Sch;	4,684,384	4,395,875
Foreign Loan (Yen Credit)	87,974,500	83,237,500
Foreign Loan (Belgium Credit)	3,956,920	3,844,300
Operating Loan	23,488,125	13,645,625
	120,103,929	105,123,300
1.29 Sales		
Quantity in Metric Ton		
1. Sugar 17.37 M Ton @ 63000.00Tk	1,094,310	135,698,750
2. Molasses 230.88 M Ton @ 24207.53Tk	5,589,082	17,520,527
	6,683,392	153,219,277
1.30 Cost of Goods Sold :		
Opening balance of stock		
Sugar	-	135,619,000
Molasses	-	19,327,906
	-	154,946,906
Add: Cost of Production (1.30.b)	-	233,826,108
	-	388,773,014
Less : Closing stock		
Sugar	-	1,094,310
Molasses	-	3,075,536
	-	4,169,846
	-	384,603,168
1.30.a Stock Adjustment :		
Opening balance of stock		
Sugar (17.37M Ton@ 63000 TK.)	1,094,310	
Molasses (166.947 M Ton TK.24207.53 tk)	3,075,536	
	4,169,846	
Less : Closing stock		
Sugar	-	
Molasses (255.907 M Ton@ 24207.53 TK)	6,194,876	
Prior Year's Adjustment - Molasses (83.6633 M Ton@ 24207.53 TK)	2,025,030	



Particulars	Amount in Taka	
	30.06.2022	30.06.2021
1.30.a Cost of production during the year		
Opening Work in Process	-	-
Add. Purchase of Sugarcane (1.30.a) .i	-	-
Other Direct Expenses:		
Salaries & wages (Permanent)	-	168,248,435
Overtime	-	1,254,880
Salaries & wages (Seasonal)	-	19,070,058
Overtime	-	526,316
Repairs & Maintenance	-	24,632,150
Power & Fuel	-	4,151,808
Depreciation	-	14,222,875
Other Factory Overhead	-	1,719,586
	<u>-</u>	<u>233,826,108</u>
Less: Closing work in process	-	-
	<u>-</u>	<u>233,826,108</u>
1.31 Administrative Expenses		
Salaries & wages (Permanent)	✓ 60,365,941 ✓	53,886,592
Overtime	✓ 319,951 ✓	23,930
Salaries & wages (Seasonal)	-	8,664,603
Overtime	-	27,910
Repairs & Maintenance	✓ 796,249 ✓	809,601
Fuel & Lubricant	✓ 1,266,978 ✓	-
Depreciation	✓ 9,131,098 ✓	774,772
Directors fee	✓ 195,000 ✓	255,000
Head office overhead	-	4,433,107
Other administrative overhead(1.31.a)	✓ 3,413,172 ✓	5,380,380
	<u>75,488,389</u>	<u>74,255,895</u>
1.31.a Other administrative overhead		
Staff Welfare Expenses	89,876	793,766
Printing & Stationary	87,534	129,384
Rent & Rates	878,837	1,131,671
Insurance Premium	836,794	1,564,842
Travelling & Conveyance	337,237	503,893
Postage & Telegram	34,828	62,780
Entertainment	271,809	471,841
Bank Charge	238,119	176,032
Legal Expenses	149,312	298,334
Advertisement	488,826	29,738
Sundry Expenses	-	171,857
Cane Development Expense	-	17,640
Training Expenses	-	28,602
	<u>3,413,172</u>	<u>5,380,380</u>
1.32 Selling and Distribution Expenses		
Salary & Wages (Permanent)	87,136	2,671,961
	<u>87,136</u>	<u>2,671,961</u>



		Amount in Taka	
		30.06.2022	30.06.2021
1.33	Financial Cost		
	Seed Multiplication & Research Farm Sch (60%)	288,509	288,509
	Foreign Loan (Yen Credit)	4,737,000	4,737,000
	Foreign Loan (Belgium Credit)	112,620	112,620
	C C Account Janata Bank Dilkusha Corporate Br	23003065	131,855,902
	Agriculture Credit Soudi Bank Rangpur Corporate Br	133,076,871	14,875,230
	B.S.F.I.C Current Account	28,056,968	158,125,550
	Provident Fund (Permanent Staff & Workers)	-	-
	Provident Fund (Seasonal Staff & Workers)	-	-
	Operating Loan	9,842,500	9,842,500
		199,117,533	319,837,311
1.34	Other Income		
	Sale of Press Mud	-	9,936
	Shop rent	223,947	173,838
	Lease of Pond	20,000	355,609
	Sales of scrap	-	2,245,758
	Sale of Tender Schedule & Other	171,625	252,261
	Sale of Baggage	40,922	128,697
		456,494	3,166,099
1.34.a	Firm Income		
	Income from Firm-Lease	410,400	234,949
		410,400	234,949
1.35	Minimum Tax On Turnover		
	Sale of Sugar (1.35.a)	1,094,310	135,698,750
	Sale of Molasses (1.35.b)	5,589,082	17,520,527
	Other Income(1.34)	456,494	3,166,099
	Firm Income (1.34.a)	410,400	234,949
	Total Income	7,550,286	156,620,325
		0.60%	0.60%
	Turn Over Tax :	45,302	939,722

1.35.a Sale of Sugar

Name of Month	Sales of Quantity					Total quantity	Total Taka
	MIS(Pac)	Other (Pac)	Ration	Other Dealer	Army		
Jul-21	-	-	3.87	13.50	-	17.37	1,094,310
Total	-	-	3.87	13.50	-	17.37	1,094,310

During the audit period, sales has been proceed only in the month of July 2021 and other months in the year no sales has been proceed.

1.35.b Sale of Molasses

Name of Month	Quantity	Deduction				Net Price
		Total Taka	VAT	Tax	Environment Safeguard	
July 2021- June 2022	231	7,445,037	1,257,544	542,523	55,888	5,589,082
	231	7,445,037	1,257,544	542,523	55,888	5,589,082



Amount in Taka	
30.06.2022	30.06.2021

1.36 Related Party Disclosures

During the year, the company in normal course of business has carried out the following transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: "Related Party Disclosures". All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates, other than balance with sister concern which is interest free, on the same terms and conditions as applicable to the third parties.

Name of related party	Nature of relation- ship	Opening Balance		Transaction during the year		Balance	
		Dr.	Cr.	Dr	Cr	Dr	Cr
Joypurhat Sugar Mills Ltd	Inter transaction	92,237,314	-	4,264,819	12,000,000	84,502,133	-
Setabgonj Sugar Mills Ltd	Inter transaction	566,993	-	-	64,772	502,221	-
Panchagar Sugar Mills Ltd	Inter transaction	-	243,116	-	33,849	-	276,965
Mobarakgonj Sugar Mills Ltd.		-	-	342,692	-	342,692	-
Faridpur Sugar Mills Ltd.,	Inter transaction	-	415,476	353,818	39,545	-	101,203
Rangpur Sugar Mills Ltd	Inter transaction	-	4,282,133	-	-	-	4,282,133
Rajshahi Sugar Mills Ltd	Inter transaction	-	-	2,626,871	-	2,626,871	-
Carew & Co. Ltd.		-	7,557,203	8,420,074	8,376,805	-	7,513,934
Pabna Sugar Mills Ltd	Inter transaction	-	5,564,015	-	1,837,542	-	7,401,557
Thakurgoan Sugar Mills Ltd	Inter transaction	3,828,795	-	2,125,448	3,601,790	2,352,453	-
Renwick Jagswer & Co.	Inter transaction	-	27,855,844	218,922	2,158,950	-	29,795,872
Kustia Sugar Mills Ltd.	Inter transaction	247,435	-	-	-	247,435	-
Natore Sugar Mills Ltd	Inter transaction	-	1,865,165	3,383,165	4,009	1,513,991	-
North Bengal Sugar Mills Ltd.	Inter transaction	-	769,734	335,153	-	-	434,581
Desh Bondho Sugar Mill Ltd	Inter transaction	150,889	-	-	-	150,889	-
Kaliachapra Sugar Mill Ltd	Inter transaction	315,772	-	-	-	315,772	-
Zeal Bangla Sugar Mill Ltd	Inter transaction	-	920,651	2,020,090	2,750	1,096,689	-
Shipping Office Chittagong	Inter transaction	5,995	-	-	-	5,995	-
		97,220,364	49,398,831	24,091,052	28,120,012	93,657,142	49,806,245

1.37 Employees Minimum Pay:

a. For "Permanent Employees"

Number of employees Earn less than Tk. 8,000

Number of employees Earn over Tk. 8,000

-	-
111	299
111	299

b. For "Seasonal Employees"

Number of employees Earn less than Tk. 8,000

Number of employees Earn over Tk. 8,000

-	-
	238

Total (a+b)

111	537
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1.38 Production Capacity:

Capacity of the Industrial Unit, actual production, Shortfall and achievement are as follows:

	2021		2020	
	Ton	%	Ton	%
Installed Capacity				
Actual Production				
Deficit/(excess)				

Amount in Taka	
30.06.2022	30.06.2021
100,000	100,000

1.39 Audit Fee

Statutory audit fee

Audit Fee is fixed by the Shareholder in the Annual General Meeting and does not include any other remuneration to Auditors.

1.40 Meeting fees

(a) Board Meeting:

During the year, 05 Board Meetings were held and the following fees were paid :

Name	Designation	Meeting Held	Meeting Attended	Amount
Mr. Arifur Rahman Apu	Chairman	4	4	20,000
Mr. Md. Anwar Hossen	Director	4	4	20,000
Mr. Md. Anwarul Alam	Director	4	4	20,000
Mr Khondaker Azim Ahmed NDC	Director	4	2	10,000
Mr. Md Ashraf Ali	Director	4	4	20,000
Dr. Joshoda Jibon Debnath, CIP	Independent Director	4	3	15,000
Mr.Md. Shafiqul Islam	Director	4	2	10,000
Mr. Abdul Aziz	Independent Director	4	3	15,000
Mr. Ahsan Habib	Managing Director	4	4	20,000
		30		150,000

(b) Audit Committee Meeting Fees:

During the year, 04 Audit Committee Meetings were held and the following fees were paid :

Name	Designation	Meeting Held	Meeting Attended	Amount
Dr. Joshoda Jibon Debnath, CIP	Chairman	4	3	15,000
Mr. Md. Anwar Hossen	Member	4	4	20,000
Mr Khondaker Azim Ahmed NDC	Member	4	2	10,000
Mr.Md. Shafiqul Islam	Member	4	2	10,000
		11		55,000
				205,000

Total (a+b)

1.41 Key Management Benefits

Remuneration

Bonus

Number of Person

2022		2021	
Managing Director	Department Head	Managing Director	Department Head
1,071,096	3,825,384	99,700,920	3,418,470
144,804	404,074	16,642,340	572,161
1,215,900	4,229,458	116,343,260	3,990,631
1	4	1	4

1.42 Net Assets value (NAV) per Share

Total Assets

Less. Total outstanding Liabilities

Net assets value

Divided by number of ordinary share

NAV

233,184,000	262,828,749
6,071,050,136	5,835,445,313
(5,837,866,136)	(5,572,616,564)
5,000,000	5,000,000
(1,167.57)	(1,114.52)

1.43 Earnings per share (EPS)

Profit/ (Loss) attributable to shareholders
Number of ordinary shares

Profit/ (Loss) attributable to shareholders

Number of ordinary shares

Earnings Per Share (EPS)

(265,163,044)	(625,687,732)
5,000,000	5,000,000
(53.03)	(125.14)

1.44 Net Operating Cash flow per share

NOCF per share

Net Operating cash flow
No. of share outstanding at the end of the year

(249,537,947)	(430,313,640)
5,000,000	5,000,000
(49.91)	(86.06)

1.47 Reconciliation between net profit to operating cash flow

	Amount in Taka	
	30.06.2022	30.06.2021
Profit/(loss) before tax	(265,117,742)	(624,748,010)
Depreciation charged in P/L	9,131,098	14,997,648
Other income	(456,494)	(3,166,099)
Farm Income	(410,400)	(234,949)
Finance cost	199,117,533	319,837,311
Operating cash flow before changes in working capital	(57,736,005)	(293,314,099)
Changes in Working capital:		
(Increase)/Decrease of inventory	4,965,087	161,676,092
(Increase)/Decrease of Trade Debtors	16,008	113,542
Increase/(Decrease) of creditors	39,868,930	6,746,794
Current Account with BSFIC Enterprises	584,952	5,407,996
Balances for Leave Pay and Gratuity	(64,709,063)	53,012,251
Current Account with BSFIC Enterprises	3,665,452	(96,305,089)
Loans & Advances	7,163,231	33,893,378
Grants	(86,529)	(88,872)
Other Income	456,494	3,166,099
Farm Income	410,400	234,949
	(65,401,043)	(125,456,959)
Finance cost paid	(184,136,904)	(304,856,682)
Tax paid	(1,088,835)	-
Net operating cash flows	(250,626,781)	(430,313,641)

1.48 Events after reporting period

The Board of Directors of the company has approved the financial statements on 27 October, 2022 and no dividend is recommended for the financial year June 30, 2022. Except the fact stated above, no circumstances have arisen that to be disclosed as note or adjusted in the financial statements.



SHYAMPUR SUGAR MILLS LTD
P.O. SHYAMPUR. DIST. RANGPUR

SCHEDULE OF DEPRECIATION FIXED ASSETS AS AT 30th June, 2022

Sl. No.	Particulars	Acct No	Su-sch.No.	COST			DEPRECIATION			Written down value as on 30-06-2022
				Opening Balance as on 01-07-2021	Cost addition during the period	Total cost as on 30-06-2022	Opening depreciation as on 01-07-2021	depreciation charged during the period	Accumulated depreciation as on 30-06-22	
				1	2	3=1+2	4	5	6=4+5	7=3-6
A)	Mills									
1	Land and land Development	23000	A-/(1)	36,419,299	-	36,419,299	-	-	-	36,419,299
2	Building and other Constirction	24000	A-/(2)	68,143,777	-	68,143,777	68,143,702	-	68,143,702	75
3	Plant and Machinery	25000	A-(3)	137,793,935	-	137,793,935	106,730,003	7,545,849	114,275,852	23,518,083
4	Equipment	26000	A-(4)	3,978,716	-	3,978,716	3,808,276	54,195	3,862,471	116,245
5	Furniture Fixture and Office Equip.	27000	A-(5)	1,638,465	-	1,638,465	1,617,347	21,065	1,638,412	53
6	Vehicles and Transport	28000	A-(6)	69,447,284	-	69,447,284	68,062,413	1,384,759	69,447,172	112
7	Sundry Assets	29000	A-(7)	73,305	-	73,305	73,289	-	73,289	16
Total-A				317,494,781	-	317,494,781	248,435,033	9,005,868	257,440,898	60,053,883
B)	Intensive cane Dev. Scheme. (1st Phase)									
1	Building and Construction	24000	A-(3)	720,000	-	720,000	561,350	18,000	579,350	140,650
Total-B				720,000	-	720,000	561,350	18,000	579,350	140,650
C)	Intensive Cane Dev. Scheme (2nd Phase)									
1	Building and Construction	24000	A-(3)	2,848,237	-	2,848,237	2,213,108	68,529	2,281,637	566,600
2	Vehicles transport and Agricultural Equip.	28000	A-(7)	195,000	-	195,000	194,999	-	194,999	1
Total -C				3,043,237	-	3,043,237	2,408,107	68,529	2,476,636	566,601
D)	Seed Cane Dev. Research Farm Scheme.									
1	Building and Construction	24000	A-(3)	2,265,750	-	2,265,750	1,775,917	32,875	1,808,792	456,958
2	Plant and Machinery	25000	A-(4)	233,046	-	233,046	185,273	5,826	191,099	41,947
3	Furniture Fixture & Office Equip.	27000	A-(6)	52,894	-	52,894	52,877	-	52,877	17
Total -D				2,551,690	-	2,551,690	2,014,067	38,701	2,052,768	498,922
	Grand Total Taka: (A+B+C+D)			323,809,708	-	323,809,708	253,418,555	9,131,098	262,549,652	61,260,056