

নিরীক্ষা প্রতিবেদন
AUDITORS' REPORT

OF

Renwick, Jajneswar & Co. (BD) Ltd.
For the year ended on June 30, 2024



Solution....Begins



রহমান মোস্তফা আলম এন্ড কোং
RAHMAN MOSTAFA ALAM & CO.
CHARTERED ACCOUNTANTS

Principal Office : Paramount Heights (7th Floor- D2), 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000.
Tel : +88 02 223383449, 47122659, Mob : 01914 284705, 01920 911976, Email : info@rmabd.com, rmadhaka@gmail.com
Branch Office (Dhaka) : High Tower (7th Floor), 9 Mohakhali C/A, Dhaka-1212.
Tel : +88 02 48814312, Mob : 01914 284705, 01920 911976, Email: info@rmabd.com, rmadhaka@gmail.com



Solution... Begins



Independent Auditors' Report

To the Shareholders of

Renwick, Jajneswar & Co. (BD) Ltd.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Renwick, Jajneswar & Co. (BD) Ltd** (the Company), which comprise the Statement of Financial Position as at June 30, 2024; 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 disclosed in notes 1 to 39 and Annexure- A to B.

In our opinion, except for the effect of the matters described in the basis for Qualified Opinion section of our report, the accompanying financial statements presents fairly in all material respects the financial position of the company as at June 30, 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 (Amendment up to 2020), the Securities and Exchange rules 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

1. Going Concern Threats – Note # 2.02

Several factors indicate serious threats to the company's ability to continue as a going concern:

- Non-payment of long-term loans.
- Consecutive financial losses resulting in huge accumulated negative retained earnings.
- Non payment of gratuity for an extended period.

Despite these issues, the company has prepared the financial statements based on the going concern assumption, without providing adequate disclosures or justifications in the notes to the financial statements, as required under IAS-1.

2. Impairment Assessments – Note # 4 & Note # 5

The company has not performed impairment assessments on long-serving machinery, equipment and spare parts. This non-compliance may lead to an overstatement of asset values and misrepresentation of the company's financial position.

3. Biological Asset Verification

We observed trees on the premises, including in the factory and the resort area. However, the company has not conducted a valuation of these biological assets in compliance with IAS-41.

①

4. Advance Income Tax – Note # 8

As disclosed under note no. 8 to the Financial Statements Advance Income Tax stands taka 4,588,956 as on the reporting date remain un-verified by us due to limitation of scope.

5. Prior Year Adjustment – Note # 11

No explanation or supporting document was provided regarding the prior year adjustment of Tk. 659,442. Furthermore, the company did not provide the necessary disclosures as required under IAS-8.

6. Creditors for goods of others – Note # 18.03

An amount of taka 15,499,383 is included into liabilities for goods of others which remain un-verified by us due to limitation of scope.

7. Gratuity – Note # 19.02

The company has an outstanding gratuity liability of Tk. 42,064,857, which has not been settled for an extended period, indicating non-compliance with employee benefit obligations.

8. Suppliers' Income Tax and VAT Deductions – Note # 20.04

The total amount for suppliers' income tax and VAT deductions is Tk. 9,791,047 (comprising TDS of Tk. 3,646,654, VDS of Tk. 6,101,283, and TDS on salaries amounting to Tk. 43,110) was carried forward since long. But the company didn't deposit the said amount to Govt. treasury.

9. BSFIC Current Account – Note # 24.00

BSFIC Current Account amounting taka 158,231,991 remains un-verified by us due to limitation of scope.

10. Due to limitation of scope, we were unable to verify the following amounts, which have been carried forward for an extended period:

Sl. No.	Notes No.	Particulars	Amount (Tk.)
a)	12.00	Quasi Equity Loan from Govt.	100,598,002
b)	15.01	Foreign Currency Loan (China Credit)	5,023,620
c)	15.02	ADP Local Currency Loan (BMRE)	16,900,000
d)	15.03	Interest Payable (China Credit)	8,095,931
e)	15.04	Interest Payable on ADP Loan (BMRE)	49,766,100
f)	18.01	Creditor of Goods of Sugar Mills	4,245,994
g)	18.02	Creditor for Goods of Sub-Contract	289,833
h)	19.01	Sundry Accrued Expenses	6,286,842
i)	25.00	Inter-Project & Others	20,238,158
		Total	211,444,480

11. We were not provided with Latest Schedule – X (Shareholders summary) and Form – XII (Particulars of Directors) due to the company is processing to increase its authorized share capital from tk. 200,000,000 to tk. 500,000,000.

12. Offsetting Negative Balances – Notes 6.03

The company has offset negative balances, including:

-Dues from sugar mills: Tk. 18,718,003

Offsetting such balances is not permitted under IAS-1, and these should be reported separately for accurate financial presentation.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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.

Emphasis of Matter:

We draw attention to the matters disclosed below:

1. Sales, purchases and VAT Current Account do not match with VAT Return and accounts as per following particulars:

Particulars	As per VAT Return (Tk.)	As per Accounts (Tk.)	Difference (Tk.)
Sales	4,750,619	45,822,853	41,072,234
Purchase	3,279,011	29,797,752	26,518,741
VAT Current Account	6,819,640	7,400,361	580,721

Our key audit matters

Risk	Our response to the risk
Revenue recognition	
Refer note no. 27 to the Financial Statements	
The company sales comprise revenue from the sale of products. Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.	<p>Our procedure includes:</p> <p>Control test: Evaluation of internal control activities over revenue recognition and testing of key controls.</p> <p>Test of details: Testing timeliness of revenue recognition by comparing individual sales transactions to delivery documents.</p> <p>Assessing disclosure: considering the adequacy of the entity's disclosure regarding revenue.</p> <p>Our result: the result of our testing is</p>

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 auditors' 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, 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 auditors' 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 auditors' 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.

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.

	satisfactory and we considered the carrying amount of revenue recognized to be acceptable and recorded in correctly.
Refer note no. 05 to the Statement of financial position.	
Inventory	
The company had inventory of Tk. 119,444,915 at June 30, 2024 held in the factory, godown and across multiple product lines. Inventories are carried at the lower of cost and net realizable value. As a result, the management applies judgment in determining the appropriate values for slow-moving or obsolete items.	<p>Our procedure includes:</p> <ol style="list-style-type: none"> 1. Evaluating the design and implementation of key inventory controls operating across the company, including stock in the factory and in the godowns; 2. Checking the management's inventory count sheet and reconciling the count result to the inventory listing to test the completeness of data; 3. 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;

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements 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 inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be 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. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 (Amendment up to 2020), the Securities and Exchange Rules 2020 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.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 (Amendment up to 2020) and the Securities and Exchange Rules 2020 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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 records and other statutory books as required by law have 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 or 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.

Name of Firm : **Rahman Mostafa Alam & Co.,** Chartered Accountants

Signature :



Name of Auditor : **Arafat Kamal FCA**

ICAB Enrollment No. : 1184

Date : 30.10.2024

Place : Dhaka

DVC : 2410301184AS309061

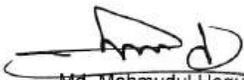


Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Financial Position
As at 30 June 2024

Particulars	Notes No.	Amount in Taka	
		June 30, 2024	June 30, 2023
Assets			
Non-current assets			
Property, Plant & Equipment	4.00	53,515,899	44,865,622
Current assets			
Inventory	5.00	119,444,915	121,444,960
Trade and Other Receivables	6.00	105,431,213	167,451,616
Advances, Deposits and Prepayments	7.00	12,412,570	12,702,151
Advance Income Tax	8.00	4,588,956	3,590,424
Cash and Cash Equivalents	9.00	4,265,914	1,964,894
Total assets		299,659,467	352,019,667
Equity and Liabilities			
Shareholder's Equity			
Share Capital	10.00	20,000,000	20,000,000
Retained Earnings	11.00	(340,224,025)	(302,617,289)
Quasi Equity Loan From Govt.	12.00	100,598,002	100,598,002
Government Grant	13.00	13,700,000	6,000,000
Capital Reserve	14.00	263,592	263,592
Liabilities			
Non-Current Liabilities			
Foreign Currency Loan (China Credit)	15.01	5,023,620	5,023,620
ADP Local Currency Loan (BMRE)	15.02	16,900,000	16,900,000
Interest Payable (China Credit)	15.03	8,095,931	7,794,514
Interest Payable on ADP Loan(BMRE)	15.04	49,766,100	48,921,100
Deferred Tax Liability	16.00	1,849,317	1,845,874
Current Liabilities			
Un-Paid Dividend	17.00	-	77,750
Liability For Goods	18.00	24,223,501	27,085,372
Liability For Expense	19.00	48,899,872	49,198,901
Liabilities for Other Finance	20.00	78,584,284	84,348,314
Bangladesh Welfare Foundation	21.00	-	56,175
Workers Profit Participation Fund	22.00	2,303	2,303
Provision for Leave Pay & Gratuity	23.00	76,618,514	75,673,940
BSFIC Current Account	24.00	158,231,991	174,719,565
Inter-Project & Others	25.00	20,238,158	20,238,158
Provision for Income Tax	26.00	16,888,307	15,889,775
Total Liabilities		505,321,898	527,775,362
Total Equity and Liabilities		299,659,467	352,019,667
Net Asset Value Per Share (NAVPS)	33.00	(102.83)	(87.88)

The annexed notes 1 to 39 and annexure A and B an integral part of these financial statements.

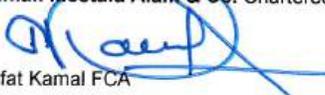

Khadiza Sultana
Company Secretary


Md. Mahmudul Haque
Managing Director


Md. Shafiqul Islam
Director


Md. Ataur Rahman Khan
Director

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Arafat Kamal FCA

ICAB Enrollment No. : 1184

Date : 30.10.2024

Place : Dhaka

DVC : 2410301184AS309061





Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2024

Particulars	Notes No.	Amount in Taka	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
Revenue	27.00	45,822,853	53,714,778
Cost of Goods Sold	28.00	(55,713,472)	(55,641,463)
Gross Profit		(9,890,619)	(1,926,685)
Administrative Expenses	29.00	(28,758,146)	(36,708,096)
Operating Profit		(38,648,765)	(38,634,781)
Miscellaneous Income	30.00	3,354,776	525,971
Financial Expenses	31.00	(1,148,837)	(1,161,082)
Profit before tax		(36,442,827)	(39,269,892)
Current tax	32.00	(1,819,908)	(821,376)
Deferred tax	16.00	(3,443)	(573,046)
Net Profit / (Loss) during the year		(38,266,178)	(40,664,314)
Basic Earnings Per Share (EPS)	35.00	(19.13)	(20.33)

The annexed notes 1 to 39 and annexure A and B an integral part of these financial statements.

Khadiza Sultana
Company Secretary

Md. Mahmudul Haque
Managing Director

Md. Shafiqul Islam
Director

Md. Ataur Rahman Khan
Director

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :

Auditor's Name : Arafat Kamal FCA

ICAB Enrollment No. : 1184

Date : 30.10.2024

Place : Dhaka

DVC : 2410301184AS309061





Renwick, Jaineswar & Co. (BD) Ltd.
Statement of Changes in Equity
for the year ended 30 June 2024

Amount in Taka

Particulars	Share Capital (Total)	Capital Reserve	Retained Earnings	Previous Years' gratuity adjustment	Govt. Grant	Quasi Equity Loan From Govt.	Total
Balance as at 30.06.2023	20,000,000	263,592	(294,492,790)	(8,124,499)	6,000,000	100,598,002	(175,755,695)
Net Profit / (Loss) during the year	-	-	(38,266,178)	659,442	7,700,000	-	(29,906,736)
Balance as at 30.06.2024	20,000,000	263,592	(332,758,968)	(7,465,057)	13,700,000	100,598,002	(205,662,431)

Renwick, Jaineswar & Co. (BD) Ltd.
Statement of Changes in Equity
for the year ended 30 June 2023

Particulars	Share Capital (Total)	Capital Reserve	Retained Earnings	Previous Years' gratuity adjustment	Govt. Grant	Quasi Equity Loan From Govt.	Total
Balance as at 01.07.2022	20,000,000	263,592	(253,828,476)	-	-	100,598,002	(132,966,882)
Net Profit / (Loss) during the year	-	-	(40,664,314)	(8,124,499)	6,000,000	-	(42,788,813)
Balance as at 30.06.2023	20,000,000	263,592	(294,492,790)	(8,124,499)	6,000,000	100,598,002	(175,755,695)

Khadiza Sultana

Khadiza Sultana
Company Secretary

Md. Shafiqul Islam

Md. Shafiqul Islam
Director

Md. Ataur Rahman Khan

Md. Ataur Rahman Khan
Director

Md. Mahmudul Haque

Md. Mahmudul Haque
Managing Director

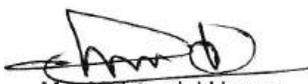




Renwick, Jaineswar & Co. (BD) Ltd.
Statement of Cash Flows
for the year ended 30 June 2024

Particulars	Amount in Taka	
	July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
A. Cash flows from operating activities:		
Collection from Sales and other Income	113,901,028	99,556,668
Payments to Suppliers and Other Expenses	(107,748,439)	(99,110,119)
Payments to and One behalf of Employees	-	-
Cash Generated From Operation	6,152,589	446,549
Financial Expenses	(1,148,837)	(1,161,082)
Income Tax	-	(200,000)
Net Cash used in operating activities	5,003,752	(914,533)
B. Cash flows from investing activities:		
Acquisition of Property, Plant & Equipment	(10,882,005)	(4,443,507)
Advances & Loans made to Other Parties	545,150	-
Net Cash provided by Investing Activities	(10,336,855)	(4,443,507)
C. Cash flows from financing activities:		
Dividend Paid	(65,878)	-
(Repayment) / Receipt of Inter-Project & Others		
Govtment Grant	7,700,000	6,000,000
Net Cash provided by Financing Activities	7,634,122	6,000,000
Net Increase/ (Decrease) in Cash & Cash Equivalents(A+B+C)	2,301,019	641,960
Cash and Cash Equivalents at the beginning of the year	1,964,894	1,322,934
Cash and Cash Equivalents at the end of the year	4,265,913	1,964,894
Cash and Cash Equivalents		
Cash in Hand	70,294	80,877
Cash at Banks	4,195,619	1,884,017
	4,265,914	1,964,894
Net Operating Cash Flows Per Share :Note 35	2.50	(0.46)


Khadiza Sultana
Company Secretary


Md. Mahmudul Haque
Managing Director
Engr. Md. Mahmudul Haque
Managing Director
Renwick, Jaineswar & Co. (BD) Ltd. Kushtia.


Md. Shafiqul Islam
Director


Md. Ataur Rahman
Director



1.00 GENERAL:

1.01 About the Company:

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

1.02 Nature of Business:

The company manufactures various spare parts especially sugar mills spare.

1.03 Place of Business:

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

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

2.00 Basis of Financial Statements Preparation and Presentation:

2.01 Statement of Compliance

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

2.02 Going Concern

The financial statements of the company have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither intention nor need to liquidate or curtail materially the scale of its operation.

2.03 Regulatory Compliances

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

- a) The Income Tax Act 2023
- b) The Income Tax Rules 1984
- c) The Value Added Tax Act 2012
- d) The Value Added Tax Rules 2016
- e) Securities and Exchange Commission Rules 2020
- f) The Customs Act 1969
- g) The Labor Act 2006 (as amended in 2018)

2.04 Corporate Accounting Standards Practiced:

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

- | | |
|--------|---|
| IAS 1 | Presentation of Financial Statements |
| IAS 2 | Inventories |
| IAS 7 | Statement of Cash Flows |
| IAS 8 | Accounting Policies, Changes in Accounting Estimates and Errors |
| IAS 10 | Events after the Reporting period |
| IAS 12 | Income Taxes |
| IAS 16 | Properties, Plant and Equipment |



IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS37	Provisions, Contingent Liabilities and Contingent Assets
The following IFRS is applicable to the financial statements for the year under review	
IFRS 1	First time Adoption of Bangladesh Financial Reporting Standards
IFRS 7	Financial instrument: Disclosures
IFRS 9	Financial instrument
IFRS 15	Revenue from Contracts with Customers

2.05 Measurement Bases Used in Preparing the Financial Statements

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

2.06 Functional and Presentation Currency

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

2.07 Components of the Financial Statements:

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

- Statement of Financial Position as at June 30, 2024.
- Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2024.
- Statement of Changes in Equity for the year ended June 30, 2024.
- Statement of Cash Flows for the year ended June 30, 2024.
- Explanatory Notes to the Financial Statements for the year ended June 30, 2024.

2.08 Reporting Period

The financial period of the company covers 12 Months from 1st July 2023 to 30th June 2024.

2.09 Preparation and Presentation of Financial Statements of the Company

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

2.10 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on October 28, 2024

3.00 Significant Policies:

3.01 Basis of Accounting:

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

3.02 Property, Plant & Equipment and Depreciation:

Property, Plant & Equipment is stated at cost less depreciation in accordance with IAS-16 "Property, Plant & Equipment". Cost represents cost of acquisition and includes purchase price and other directly attributed cost of bringing the assets to working condition for its intended use. No depreciation is charged on Land & Land development. Depreciation on all other item of PPE is compute on straight line method sufficient to write off



depreciable assets retired or otherwise disposal off are eliminated from the assets and accumulated depreciation and any loss on such disposal is reflected in operations for the year.

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

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

The Annual depreciation rates applicable to the principal categories are;

Building & Construction	5%
Water Installment	10%
Electrical Installment	10%
Plant & Machinery	7.50%
Lathe Machine	5%
Over Head Crane	10%
Furniture & fixture	6%
Office Equipment	10%
Transport & Vehicles	20%
Sugarcane Crusher	10%
Loose Tools & other Assets	10%
Television	10%
Renwick Park & Resort	10%
Weigh Bridge	10%
Sundry Assets	10%
Miscellaneous Assets	10%

3.03 Inventories:

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

3.04 Trade and Other Receivables:

These are carried at original amount considered good & collectable during this year, we are made provision on inter sugar mills receivable as per basis of our judgment against previous transaction performance and duration of credit sales collection.

3.05 Cash and Cash Equivalents:

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

3.06 Creditors and Accruals:

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

3.07 Employee Benefit:

The company maintains the following benefits for their employees.

a) Provident fund Scheme:



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

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

b) Gratuity Scheme:

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

c) Welfare Profit Participation fund:

The company provides 5% of net profit before tax after changing such expenses as workers profit participation in accordance with Bangladesh Labor Law 2006 (Amendment) act 2013. But for financial year 2023-24 the company has not made a provision for Profit Participation Fund because of being loss.

3.08 Taxation:

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

3.09 Deferred Taxation:

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

3.10 Cash Flow Statement:

Cash Flow Statement is prepared principally in accordance with IAS-7 "Cash Flow Statement" and in cash flow the operating Activities have been presented under direct method as prescribed by the Securities and Exchange Rule, 2020

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

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

3.12 Related Party Transactions

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

Particulars	Opening	Debit	Credit	Balance
Panchagarh Sugar Mills Ltd.	20,955,268	-	2,004,623	18,950,645
Thakurgaon Sugar Mills Ltd.	14,734,107	52,04,095	9,385,411	10,552,791
Setabgong Sugar Mills Ltd.	23,958,623	-	40,00,000	19,958,623
Shympur Sugar Mills Ltd.	31,039,615	11,12275	5,13,692	31,638,198
Rangpur Sugar Mills Ltd.	5,008,005	-	80,00,000	(2,991,995)



Jaipurhat Sugar Mills Ltd.	(375,918)	21,80,972	98,12,853	(8,007,799)
North Bengal Sugar Mills Ltd.	19,173,114	13,171,783	27,43,43,04	4,910,593
Rajshahi Sugar Mills Ltd.	11,724,118	5,612,265	1,06,03,236	6,733,147
kushtia Sugar Mills Ltd.	4,431,158	31,35,690	24,93,961	5,072,887
Carew & Co. (BD) Ltd.	1,584,046	80,07,185	1,37,79,387	(4,188,156)
Mobarakgang Sugar Mills Ltd.	(1,359,661)	91,37,125	82,33,546	(456,082)
Faridpur Sugar Mills Ltd.	47,654,988	1,44,29,894	2,46,43,836	37,441,046
Zeal Bangla Sugar Mills Ltd.	(3,236,672)	92,63,231	9,100,532	(3,073,972)
Natore Sugar Mills Ltd.	16,104,555	60,64,818	73,42,207	14,827,167
Pabna Sugar Mills Ltd.	14,833,784	-	34,37,414	11,396,370

3.13 Reporting Currency and level of precision:

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

3.14 Revenue Recognition:

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

3.15 Earnings Per Share (EPS):

- i. The Company calculates Earning per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of profit & loss account and the computation of EPS is stated in Accounts.
- ii. **Basic Earnings per Share:**
This has been calculating by dividing the basic earnings by the number of ordinary shares issued by the Company.
- iii. **Diluted Earnings per Share:**
No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

3.16 Board Meeting:

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

3.17 Reporting Period:

The Financial period of the company covers one year from July 01, 2023 to June 30, 2024 of the financial year and id followed consistently.

3.18 Comparative Figures:

Comparative Figures have been reclassified, whenever necessary from statements previously presented to conform to the presentation adopted during the year ended June 30, 2024.

3.19 Reason of Increase of Earning per share (EPS)

- i. Administration expenses have been decreased.
- ii. Other income have been increased

3.20 Reason of increase of operating cash flows per share (NOCFPS)

- i. Increase collection from sales and other income



3.21 Reason of decrease of Net Asset Value Per Share:

- i. During the year the entity has earned net loss of Tk. 38,266,178 and increased accumulated loss as on June 30, 2024 stood at Tk. 340,224,025.
- ii. Trade Receivable decrease because of adjustment with Head Office & Sugar mills
- iii. Bad debt provisions made against credit sales collection. As a result, Net Asset Value Per Share has decrease by Tk. 14.91

3.22 Expenditure in Foreign Currencies:

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

3.23 Post Balance sheet events:

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





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
4.00	Property, Plant & Equipment		
A.	Cost:		
	Opening Balance	162,616,642	158,173,135
	Addition during the Year	10,982,005	4,443,507
	Closing Balance	173,598,647	162,616,642
B.	Accumulated Depreciation:		
	Opening Balance	117,751,020	115,714,156
	Charged during the Year	2,331,728	2,036,864
	Closing Balance	120,082,748	117,751,020
	Written Down Value (A-B)	53,515,899	44,865,622
	***Details are Shown in "Annexure-A"		
5.00	Inventory		
	Finished goods	13,852,474	8,133,318
	Work in Process	58,303,500	61,294,500
	Stores & Spares	43,615,678	46,357,915
	Crushers Spares Lying with agent	3,673,263	5,659,227
	Total	119,444,915	121,444,960
5.01	Finished goods		
	Opening Balance	8,133,318	10,451,302
	Addition during the Year	5,725,385	-
		13,858,703	10,451,302
	Adjustment during the Year	(6,229)	(2,317,984)
	Closing Balance	13,852,474	8,133,318
5.02	Work in Process		
	Opening Balance	61,294,500	62,149,500
	Addition during the Year	600,000	1,020,000
		61,894,500	63,169,500
	Adjustment during the Year	(3,591,000)	(1,875,000)
	Closing Balance	58,303,500	61,294,500
5.03	Stores & Spares		
	Opening Balance	46,357,915	39,845,419
	Addition during the Year	29,797,752	24,407,494
		76,155,667	64,252,913
	Adjustment during the Year	(32,539,989)	(17,894,998)
	Closing Balance	43,615,678	46,357,915
5.04	Crushers Spares Lying with agent		
	Opening Balance	5,659,227	5,665,539
	Addition during the Year	-	1,350
		5,659,227	5,666,889
	Adjustment during the Year	(34,000)	(7,662)
		5,625,227	5,659,227
	Provision for bad debts of Stock with agent	(1,951,964)	-
	Closing Balance	3,673,263	5,659,227





Note No.	Particulars	Amount in Taka		
		June 30, 2024	June 30, 2023	
6.00	Trade & Other Receivables			
	Due from Crusher Agents	6.01	-	(1,451,964)
	Sundry Debtors	6.02	4,899	11,599
	Due from Sugar Mill Under BSFIC	6.03	105,426,315	168,891,981
	Total		105,431,213	167,451,616
6.01	Due From Crusher Agents			
	Dis-Connected		3,037,309	3,037,309
	Dues Under Court Case		6,631,096	6,631,096
	Total Dues		9,668,405	9,668,405
	Provision For Bad Debts (Discount Agent)		(5,107,983)	(5,107,983)
	Provision For Bad Debts (Running Agent)		(4,560,422)	(6,012,386)
	Total		-	(1,451,964)
6.02	Sundry Debtors			
	Bangladesh Engineering Corporation		134,499	134,499
	Chittagong Steel Mills		341,658	341,658
	BIWTA		33,396	33,396
	Renewal Fee Receivable		5,100	5,100
	Mango Sale Receivable		-	6,700
	Total Dues		514,652	521,352
	Provision for doubtful Debt		(509,753)	(509,753)
	Total		4,899	11,599
6.03	Dues From Sugar Mills Under BSFIC			
	Panchagarh Sugar Mills Ltd.		18,950,645	20,955,268
	Thakurgaon Sugar Mills Ltd.		10,552,791	14,734,107
	Setabgong Sugar Mills Ltd.		19,958,623	23,958,623
	Shympur Sugar Mills Ltd.		31,638,198	31,039,615
	Rangpur Sugar Mills Ltd.		(2,991,995)	5,008,005
	Jaipurhat Sugar Mills Ltd.		(8,007,799)	-375,918
	North Bengal Sugar Mills Ltd.		4,910,593	19,173,114
	Rajshahi Sugar Mills Ltd.		6,733,147	11,724,118
	kushtia Sugar Mills Ltd.		5,072,887	4,431,158
	Carew & Co. (BD) Ltd.		(4,188,156)	1,584,046
	Mobarakgang Sugar Mills Ltd.		(456,082)	-1,359,661
	Faridpur Sugar Mills Ltd.		37,441,046	47,654,988
	Zeal Bangla Sugar Mills Ltd.		(3,073,972)	-3,236,672
	Natore Sugar Mills Ltd.		14,827,167	16,104,555
	Pabna Sugar Mills Ltd.		11,396,370	14,833,784
	Total Dues		142,763,463	206,229,130
	Provision for doubtful Debt		(37,337,149)	(37,337,149)
	Total		105,426,315	168,891,981





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
7.00	Advances, Deposits and Prepayments		
	Advances 7.01	4,785,409	7,239,440
	Deposits 7.02	226,800	226,800
	Prepayments 7.03	7,400,361	5,235,911
	Total	12,412,570	12,702,151
7.01	Advances		
	Advance against Salary and Wages 7.01.01	370	32,813
	Motor Cycle/ Bi-Cycle Loan 7.01.02	54,325	82,093
	Travelling & Conveyance	15,032	20,923
	Advance against Expenses/Purchases	51,966	81,207
	Advance Against Supplies 7.01.03	1,141,660	1,287,500
	Running Bill Paid to Sub-con. Party 7.01.04	3,495,656	5,698,604
	House Building Loan 7.01.05	26,400	36,300
	Total	4,785,409	7,239,440
7.01.01	Advance against Salary and Wages		
	Shofiqul Islam, Waigh Bridge Mechanic	-	4,693
	Goljer Hossen, Fitter	-	(498)
	Robil Islam, Khalashi	-	(44)
	Selim Reza Ripon, Khalashi	370	370
	Raihan Chowdury, MLSS	-	12,192
	Mokter Hossain, DM, Mechanical Eng	-	16,100
	Total	370	32,813
7.01.02	Motor Cycle/ Bi-Cycle Loans		
	Elias Hossain, OA Adm	12,673	26,557
	Jafar Iqbal, CA	41,652	55,536
	Total	54,325	82,093
7.01.03	Advance Against Suppliers		
	Linde / BOC (BD) Ltd, Khulna	682,941	915,588
	Jamuna Oil Co. Ltd	60,867	115
	Bismillah Enterprise	48	48
	Monir Iron Store	147,109	147,109
	M/S Kushtia Oxygen Depo	-	(11,517)
	M/S Bishwas Traders, Kushtia	22,153	22,153
	M/S R. S. Enterprise	54,684	54,684
	M/S Sarda Traders, Kushtia	5,509	5,509
	M/S Murad Sanetary	10,161	10,161
	Tijarha Enterprise	51,965	51,965
	Maria Electric	3,392	3,392
	Fero Aloj Co.	34,967	34,787
	Imran Hardware	10,778	10,778
	M/S Sujana Hardware	8,551	8,551
	Bangladesh Insu. & Sanetary (BISIF)	603	603
	Sami Computer, Kushtia	3,450	3,450
	M/S Rahim Steel Mills Ltd.	44,141	29,899
	Mamun Motor Workshop, Kst	225	225
	Saver refactories Dhaka	116	-
	Total	1,141,660	1,287,500





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
7.01.04	Running Bill Paid to Sub-con. Party		
	M/S Modern Steel Engineering.	3,495,656	5,698,604
	Total	3,495,656	5,698,604
7.01.05	House Building Loan		
	MD. Rakibul Islam, AM (Com)	26,400	36,300
	Total	26,400	36,300
7.02	Deposits		
	Security Deposit	226,800	226,800
	Total	226,800	226,800
7.03	Prepayments		
	VAT Current A/C	7,400,361	5,235,911
	Total	7,400,361	5,235,911
8.00	Advance Income Tax		
	Opening Balance	3,590,424	5,527,085
	Addition during this year	1,819,908	-
		5,410,332	5,527,085
	Last Years' Adjustment	(821,376)	(1,936,661)
	Closing Balance	4,588,956	3,590,424
9.00	Cash and cash equivalents		
	Cash in Hand	70,294	80,877
	Cash at Bank	4,195,619	1,884,017
	Total	4,265,914	1,964,894
9.01	Cash at Bank		
	Sonali Bank Ltd., Kushtia Br. A/C no-3017133003089	2,156,103	381,934
	Rupali Bank Ltd., Kushtia Br. A/C no-3160020002959	2,022,183	1,359,051
	Sonali Bank Ltd., Cor. Br, Dhaka A/C no-1617033017533	-	65,878
	Basic Bank Ltd. Kushtia A/C no-3610-01-0006756	17,334	77,155
	Total	4,195,619	1,884,017





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023

10.00 Share Capital

Authorized Capital: Tk.200,000,000

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

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

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

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

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

Paid-up Capital and are classified as follows:

Classification	No. of Share	In Percentage	Face value (Tk)	Face value (Tk)
General Public	696,711	34.84%	10.00	6,967,110
BSFIC/Govt.	1,020,000	51.00%	10.00	10,200,000
Institute	283,289	14.16%	10.00	2,832,890
Total :	2,000,000	100%		20,000,000

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

No. of Shareholder	Holding Range	Total Holdings	In Percentage
1467	Up to 500 Share	109,129	5.46%
97	501 Shares to 5000 Shares	118,245	5.91%
6	5,001 Shares to 10,000 Shares	43,493	2.17%
1	10,001 Shares to 20,000 Shares	10,764	0.54%
1	20,001 Shares to 30,000 Shares	25,502	1.28%
1	30,001 Shares to 40,000 Shares	30,980	1.55%
0	40,001 Shares to 50,000 Shares	-	0.00%
1	50,001 Shares to 1,00,000 Shares	51,027	2.55%
4	100,001 Shares to 1,000,000 Shares	590,860	29.54%
1	1,000,001 Shares to 2,000,000 Shares	1,020,000	51.00%
1579		2,000,000	100%





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
11.00	Retained Earnings		
	Opening Balance	(302,617,289)	(253,828,476)
	Profit after Tax	(38,266,178)	(40,664,314)
	Gratuity adjustment	-	(8,124,499)
	Prior year adjustment	659,442	-
	Closing Balance	(340,224,025)	(302,617,289)
12.00	Quasi Equity Loan From Govt		
	Quasi Equity Loan From Govt.	100,598,002	100,598,002
	Total	100,598,002	100,598,002
	This has arisen as per Vender's Agreement Dated 25-09-1988		
13.00	Government Grant		
	Opening Balance	6,000,000	-
	Addition during the year	7,700,000	6,000,000
	Closing Balance	13,700,000	6,000,000
14.00	Capital Reserve:		
	Capital Reserve	263,592	263,592
		263,592	263,592
15.00	Long Term Loan		
	The above balance is as per current accounts balance represents ADP loan and China credit Loan received from Government of Bangladesh for BMRE and other purpose through BSFIC. This is made up as follows.		
	Foreign Currency Loan (China Credit)	5,023,620	5,023,620
	ADP Local Currency Loan (BMRE)	16,900,000	16,900,000
	Interest Payable (China Credit)	8,095,931	7,794,514
	Interest Payable on ADP Loan (BMRE)	49,766,100	48,921,100
	Total:	79,785,651	78,639,234
15.01	Foreign Currency Loan (China Credit)		
	Foreign Currency Loan (China Credit)	5,023,620	5,023,620
	Closing Balance	5,023,620	5,023,620

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





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
18.01	Creditors for Goods of Sugar Mills		
	Creditors for Goods of Sugar Mills	4,245,994	4,245,994
	Closing Balance	4,245,994	4,245,994
18.02	Creditors for Goods of Sub-Contract		
	Creditors for Goods of Sub-Contract	289,833	289,833
	Closing Balance	289,833	289,833
18.03	Creditors for Goods of Others		
	Opening Balance	22,549,545	28,652,534
	Addition during the year	2,404,482	1,470,858
		24,954,027	30,123,392
	Adjustment during the year	(5,266,353)	(7,573,847)
	Closing Balance	19,687,674	22,549,545
19.00	Liability For Expense		
	Sundry Accrued Expenses	6,286,842	8,715,681
	Outstanding Gratuity Bill	42,064,857	39,935,049
	Provision For Incidental Charges Payable to Agents	548,171	548,171
	Total	48,899,872	49,198,901
19.01	Sundry Accrued Expenses		
	BMRE erection Charges	1,378,000	1,378,000
	Audit Fee Provision	115,000	109,500
	Provision For Legal Advisor Fees	134,485	134,485
	Casual Salary and Wages	666,037	1,082,284
	Dhaka stock Exchange Membership	15,000	15,000
	Roller Groving Bill Of KSM	242,550	242,550
	Revenue Stump	-	30
	Steels Tube Bill Of JSM	-	1,588,012
	Workers OT Bill	791,711	1,183,345
	Outstanding Board Meeting	83,700	108,200
	Motiar Rahman, Sk	3,272	3,272
	Ilias Hossain, OA	1,425	1,425
	Md. Abdur Rashid , IT Adviser	10,200	10,200
	GM Abdul Aowal, AAO	562	562
	TSL Commission Payable	148,918	260,862
	Babli Sarkar, AM (Mach)	215	215
	Jahangir Alam, Groupholder	-	(200)
	Md. Giash Uddin, AM(Mach)	605	605
	Delower Hossain, Turner	150	150
	Abdur Rashid Ex MD, RJC	2,548,972	2,548,972
	Prokolpo Discount	44,438	44,438
	Md. Mehedi Hasan, M Accounts	-	3,774
	Akter kamal, OA	550	-
	Badsha Alamgir, Computer Operator	1,055	-
	Mahbubul Alam, Girjanath Road, Kustia	99,456	-
	Robil islam, Khalashi	44	-
	Goljer Hossen, Fitter	498	-
	Total	6,286,842	8,715,681





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
19.02	Outstanding Gratuity Bill		
	Md.Munjur Kader, Ex.Peion	-	106,501
	Md. Monohar Ali, Ex Driver	511,621	660,168
	Md. Abdur Razzak, Ex Driver	892,645	1,083,528
	Md.Omar Ali, Ex Mechinist	275,877	398,230
	Md.Thoidul Islam, Ex. Acc.Asistant	246,920	374,356
	Md.Rafik Uddin, Ex.Turnar	729	100,899
	Md.Abdur Razzak, Ex Habilder	-	49,270
	Md.Arif Uddin, Ex Molder	385,383	519,903
	Md. Nur Islam, Ex Molder	20	20
	Md.Yeakub Ali, Ex.Habilder	520,405	669,928
	Md. Abdul Malek, Ex Molder	-	134,512
	Md.Khan Ali Reja, Ex. Mechinist	-	77,469
	Md.Abdul Karim Shake, Machanick	1	1
	Late Abdul Khalek, Kahlashi	62,070	160,667
	Abdul Khalek, Tarnar	-	55,290
	Yead Ali, Ex. Porter	718,267	889,775
	Robzel Hossain, Ex. Blacksmith	680,765	848,106
	Korban ALI-1, Ex. Moulder	756,392	932,136
	Hasmot Ali, Ex. Welder	627,268	788,864
	Abdur Rahman, Ex. Moulder	612,655	797,394
	Late Badar Uddin, Fitter	409,044	546,193
	Murad Ali, Ex. Turner	808,089	989,577
	Adal Uddin, Ex. Molder	875,684	1,072,982
	Idris Ali, Welder	681,772	849,224
	Minaj Rahman, Foreman	1,297,686	1,552,984
	Abdur Rasid, Turner	864,751	1,052,534
	Tofazzel Hossain, F.P. Mechanic	942,983	1,089,459
	Mohor Ali, Mechinist	774,745	952,528
	Motiar Rahman, Moulder	634,986	797,240
	Asadul Islam, Time Keeper	80,288	180,909
	Altaf Hossain, Crane Operator	653,828	808,944
	Golger Hossain, Ex. Turner	787,990	937,804
	Soro, Patern Maker	906,855	1,066,571
	Ranjit Kumar Biswas, Ex. Forman	1,203,478	1,394,759
	Md. Amim Uddin, Ex. Tuck Helper.	918,018	1,078,857
	Shahidul Islam, Ex. Mechanics	717,293	861,264
	Abdul Karim, Ex Machinist	512,526	639,409
	Md. Bozlar Rahman, Ex. Moulder	477,634	601,091
	Joinal Abedin, Ex. Moulder	506,293	651,492
	Delowar Hossain, Turner	1,033,165	1,228,005
	Harez Ali, Plumber	816,444	971,863
	Md. Rejon Ali, Mechanic	1,119,876	1,302,941
	Abul Hossain, Asst. Fitter	708,539	863,847
	Afaz Uddin, Peon	960,761	1,149,958
	Delowar Hosain, Guest House Cook	1,138,890	1,332,815
	Shofiul Alam, Khalasi	1,103,967	1,287,931
	Monohor Ali, Molder	1,300,628	1,509,161
	Nazrul Islam, Peon	1,267,265	1,465,429
	Kiamot Ali, Ex Mechinist	1,455,660	1,678,326
	Atiar Rahman, Ex Habildar	1,183,274	1,374,135
	Md. Year Ali, Mechanic	940,523	-
	Md. Shofiul Islam, Weigh Bridge Mechanic	969,720	-
	Monojit Kumar Bashu, Ex Welder	1,604,492	-
	Bikas Chandra Chakrabarti, Ex turner	1,519,031	-
	Ashadul Haque, Ex Welder	1,605,311	-
	Yead Ali, Ex. Hamarman	1,407,025	-
	Abu Taleb, Ex Plumber	1,555,342	-
	Ranjit Kumar Biswas, Ex. Turner	29,984	-
	Total	42,064,857	39,935,049





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
20.00	Liabilities for Other Finance		
	Security Deposited by the Agents	544,729	544,729
	Security Deposited by the Suppliers	9,193,652	7,542,565
	Mosque Fund	76,382	68,412
	Advance Deposit against Order	20,300	20,300
	Officers Association	4,620	4,620
	Bangladesh Engineering Works	-	63,100
	Officers & Ladies Club	(57,501)	25,015
	Provident Fund	27,610,396	25,361,909
	Salary Payable	9,259,377	9,625,222
	Union Subscription	34,343	32,900
	Suppliers Income Tax & VAT Deduction	9,791,047	10,833,673
	Subcontractors Bill Payable	21,685,970	29,762,780
	Canteen Bill	2,680	2,680
	Welfare Fund	418,289	460,409
	Total	78,584,284	84,348,313
20.01	Security Deposited by Agents		
	Renwick Unit	345,658	345,658
	Jajneswar Unit	199,071	199,071
	Total	544,729	544,729
20.02	Security Deposited by the Suppliers		
	Suppliers	3,043,454	1,911,702
	Sub-Contractor	6,150,199	5,630,863
	Total	9,193,652	7,542,565
20.03	Provident Fund		
	BSFIC Officers & Employees P. F. Trust	2,047,885	1,760,335
	Renwick & Co. Ltd. Employees P.F. Trust	25,562,511	23,601,574
	Total	27,610,396	25,361,909
20.04	Suppliers Income Tax & VAT Deduction		
	Opening Balance	10,833,673	11,200,367
	Addition during the year	2,832,799	1,491,799
		13,666,472	12,692,166
	Adjustment during the year	(3,875,425)	(1,858,493)
	Closing Balance	9,791,047	10,833,673

* Suppliers Income Tax & VAT is paid of the during year & rest of the balances was very old.





Note No.	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
21.00	Bangladesh Welfare Foundation		
	Opening Balance	56,175	56,175
	Adjustment during the year	(56,175)	-
	Closing Balance	-	56,175
22.00	Workers Profit Participation Fund		
	Workers Profit Participation Fund	2,303	2,303
	Closing Balance	2,303	2,303
23.00	Leave Pay & Gratuity		
	Opening Balance	75,673,940	73,010,194
	Addition during the year	9,563,210	10,194,007
		85,237,150	83,204,201
	Adjustment during the year	(8,618,636)	(7,530,261)
	Closing Balance	76,618,514	75,673,940
23.01	Addition of Leave Pay & Gratuity		
	Manufacturing Account	7,874,822	4,330,326
	Trading Account	1,688,388	5,863,681
		9,563,210	10,194,007
24.00	BSFIC Current Account		
	Opening Balance	174,719,565	128,296,527
	Addition during the year	7,519,614	49,423,038
		182,239,180	177,719,565
	Adjustment during the year	(24,007,189)	(3,000,000)
	Closing Balance	158,231,991	174,719,565
25.00	Inter-Project & Others		
	Inter-Project & Others	20,238,158	20,238,158
	Closing Balance	20,238,158	20,238,158
26.00	Provision For Tax		
	Opening Balance	15,889,775	17,205,060
	Addition during the year	1,819,908	821,376
		17,709,683	18,026,436
	Adjustment during the year	(821,376)	(2,136,661)
	Closing Balance	16,888,307	15,889,775





Note No.	Particulars	Amount in Taka		
		June 30, 2024	June 30, 2023	
	Year wise provision for Tax are given below			
	Assessment year	Tax Provision	Paid/Adjusted	Balance
	1990-1991	660,370	660,370	-
	1991-1992	5,783,719	2,539,630	3,244,089
	1992-1993	3,465,779	-	3,465,779
	1993-1994	1,708,085	-	1,708,085
	1995-1996	4,188,739	-	4,188,739
	1996-1997	1,373,986	-	1,373,986
	1997-1998	1,075,385	-	1,075,385
	1998-1999	1,611,065	-	1,611,065
	2008-2009	2,746,716	2,746,716	-
	2009-2010	3,068,239	3,068,239	-
	2010-2011	6,531,939	6,531,939	-
	2017-2018	2,779,294	2,779,294	-
	2018-2019	3,537,256	3,537,256	-
	2019-2020	2,808,783	2,808,783	-
	2020-2021	1,097,046	1,097,046	-
	2021-2022	1,033,002	1,033,002	-
	2022-2023	1,936,661	1,936,661	-
	2023-2024	821,376	821,376	-
	2024-2025	1,819,908	-	1,819,908
	Grand Total	48,047,348	29,560,312	18,487,036

Note: Case settlement at Commissioner (Tax Appeal) IT Year:2008-09,2009-10,2010-11 assessment complete for the assessment year 2017-18, 2018-19, 2019-20, 2020-21, 2021-2022 & 2022-23.





Note No.	Particulars	July 01, 2023	July 01, 2022
		to June 30, 2024	to June 30, 2023
27.00	Revenue		
	Sales	41,114,828	55,790,415
	Sales Renwick Binodon Park ticket	3,207,130	3,511,720
	VAT	(4,446,172)	(7,178,260)
		39,875,786	52,123,875
	Other Sale without VAT		
	Sales of Sub-Contract Item	5,947,067	1,590,903
		45,822,853	53,714,778
28.00	Cost of Goods Sold		
	Materials Consumed	28.01 10,055,080	7,094,497
	Direct Labor	28.02 29,332,079	30,087,628
	Factory Overhead	28.03 19,054,470	15,286,354
	Cost of Production	58,441,628	52,468,479
	Work - in Process (Opening)	61,294,500	62,149,500
	Work - in Process (Closing)	(58,303,500)	(61,294,500)
		61,432,628	53,323,479
	Finished Goods (Opening)	8,133,318	10,451,302
	Finished Goods (Closing)	(13,852,474)	(8,133,318)
	Cost of Goods Sold	55,713,472	55,641,463
28.01	Materials Consumed		
	Cust Iron Scarp	904,222	452,594
	Pig Iron	1,537,569	1,264,757
	Tin Ingot	713,234	650,656
	M.S. Shaft/ Angle/ M.S. Rod	479,298	435,759
	M.S. Plate	1,377,965	586,261
	Brass Scarp/ Brass Dust	-	37,538
	Copper Scarp/ Copper Chur	1,800,645	1,279,603
	Other Raw Materials	1,072,751	57,924
	Other Consumable Materials	941,988	808,321
	Scrap Cheip Labour Bill	-	118,381
	Loading/Unloading Bill Paid	115,468	203,996
	Rolar Dechelling Labor Bill	496,411	632,993
	Park Operation Cost	615,530	565,714
	Total	10,055,080	7,094,497





Note No.	Particulars	July 01, 2023	July 01, 2022
		to June 30, 2024	to June 30, 2023
28.02	Direct Labor		
	Basic Salaries & Wages	11,528,083	12,147,329
	Medical Allowance	1,021,855	1,127,203
	Provident Fund Contribution	1,150,511	981,544
	Overtime	187,971	627,347
	Leave Pay & Gratuity	4,406,286	3,029,584
	Bonus	2,064,078	3,183,344
	House Rent Allowance	5,431,736	5,768,843
	Tiffin Allowance	136,244	149,964
	Washing Allowance	68,123	76,382
	Education Allowance	306,439	328,463
	Night Allowance	20,430	51,300
	Routing Shift Allowance	20,700	21,600
	Casual Wages	2,582,008	2,144,379
	Motor Cycle/Bi-Cycle Allowance	3,600	3,600
	Charge Allowance	18,000	18,000
	Risk Allowance	272,494	302,733
	Conveyance Allowance	113,522	126,014
	Total	29,332,079	30,087,628
28.03	Factory Overhead		
	Fuel & Power	4,464,486	3,860,714
	Electricity bill 98%	1,731,265	1,645,017
	Depreciation	1,588,790	1,325,170
	Repair & Maintenance	2,675,587	1,505,030
	Employee Cost	8,594,342	6,950,423
	Total	19,054,470	15,286,354
28.03.01	Employee Cost		
	Basic Salaries & Wages	4,051,306	2,518,956
	Medical Allowance	185,764	203,800
	Provident Fund Contribution	337,471	250,379
	Leave Pay & Gratuity	1,620,912	1,688,554
	Bonus	487,558	684,732
	House rent Allowance	1,402,091	955,513
	Tiffin Allowance	14,827	27,173
	Washing Allowance	7,413	10,487
	Education Allowance	44,133	69,000
	Motor Cycle / Bi-Cycle Allowance		3,600
	Casual Salary	241,856	411,161
	Overtime bill paid (Staff)	15,759	127,068
	Special Allowance	185,252	-
	Total	8,594,342	6,950,423





Note No.	Particulars	July 01, 2023 to June 30, 2024		July 01, 2022 to June 30, 2023	
29.00	Administrative Expenses				
	Salary and Allowance	22,444,099	29,392,676		
	Director's Fee	210,000	250,000		
	Audit Fee	115,000	139,500		
	A.G.M. Expense	143,000	108,210		
	Repair & Maintenance	373,829	596,408		
	Training Expenses	23,702	24,695		
	Printing & Stationery	280,897	315,398		
	Advertisement & Publicity	782,555	1,531,494		
	Selling & Distribution Expense	296,550	231,395		
	Insurance Premium	557,497	419,217		
	BSFIC Overhead Charges	169,079	121,841		
	Traveling & Conveyance	575,161	651,592		
	Postage & Telephone	72,969	64,659		
	Legal & Professional Fees	162,470	333,624		
	Rent, Rates & Taxes	704,227	378,378		
	Entertainment Expense	234,012	246,013		
	Subscription & Donation	5,000	20,000		
	Books & Periodicals	43,028	33,202		
	Stock Exchange Membership Fee & Other Cost	91,000	91,000		
	Miscellaneous Expense	110,800	168,500		
	Bad debts	500,000	500,000		
	Staff Welfare Expense	85,000	345,028		
	Electricity bill- 2%	35,332	33,572		
	Depreciation	742,939	711,694		
	Total	28,758,146	36,708,096		
29.01	Salary and Allowance				
	Basic Salaries & Wages	9,049,999	11,347,564		
	Medical Allowance	531,061	579,729		
	House Rent Allowance	2,559,829	3,236,555		
	Tiffin Allowance	53,971	46,370		
	Education Allowance	204,900	237,275		
	Provided Fund Contribution	719,324	1,076,717		
	Leave Pay & Gratuity	3,050,870	4,705,840		
	Recreation Allowance	410,760	779,420		
	Washing Allowance	13,200	11,885		
	Casual salary	3,541,858	4,251,160		
	Bonus	1,745,290	3,114,324		
	Bangla New Year Bonus	65,773	-		
	Night Allowance	-	5,838		
	Special Allowance	497,264	-		
	Total	22,444,099	29,392,676		





Note No.	Particulars	July 01, 2023	July 01, 2022
		to June 30, 2024	to June 30, 2023
30.00	Miscellaneous Income		
	Scarps sales	3,084,906	-
	Tender Form Sales	92,000	48,000
	Other Income	-	316,929
	Tree League Money Received	72,600	80,400
	Haman Dista & Ganiy Spares	75,024	19,902
	Renewal Fee	30,245	36,800
	Security Forfeiture	-	23,940
	Total	3,354,776	525,971
31.00	Financial Expense		
	Bank Charges	2,420	14,665
	Interest on Long Term Loan	1,146,417	1,146,417
	Total	1,148,837	1,161,082
32.00	Current Tax Charge		
	Profit before Tax	(36,442,827)	(39,269,892)
	Accounting base depreciation	2,331,728	2,036,864
	Tax base depreciation	2,277,233	4,902,098
	Taxable Profit for Current Tax	(36,388,331)	(42,135,127)
	Applicable Tax Rate	22.50%	27.50%
	Current Tax Expenses	(8,187,375)	(11,587,160)
	Sales	41,114,828	55,790,415
	Sales Of Sub-Contract Item	5,947,067	1,590,903
	Sales Renwick Binodon Park ticket	3,207,130	3,511,720
	Miscellaneous Income	3,354,776	525,971
	Taxable Income for Current Tax	53,623,801	61,419,009
	Minimum Tax Rate	0.60%	0.60%
	Minimum Tax	321,743	368,514
	Advance Tax Paid	1,819,908	821,376
	Current Tax Expenses	1,819,908	821,376
33.00	Net Asset Value Per Share		
	Total Assets	299,659,467	352,019,667
	Total Liabilities	(505,321,898)	(527,775,362)
	Net Assets Value	(205,662,431)	(175,755,695)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Net Asset Value Per Share	(102.83)	(87.88)





Note No.	Particulars	July 01, 2023	July 01, 2022
		to June 30, 2024	to June 30, 2023
34.00	Earning Per Share		
	Profit after Tax	(38,266,178)	(40,664,314)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Weighted average no. of shares outstanding	2,000,000	2,000,000
	Earning Per Share	(19.13)	(20.33)
35.00	Net Operating Cash Flows Per Share		
	Net Cash inflow / (outflow) from Operating Activities	5,003,752	(914,534)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Net Operating Cash Flows Per Share	2.50	(0.46)
36.00	Cash Flows from Operating Activities (Indirect Method)		
	Profit before Tax	(36,442,827)	(39,269,892)
	Financial Expenses	1,148,837	1,161,082
	Depreciation Expenses	2,331,728	2,036,864
	Increase/Decrease in Inventories	2,000,045	(2,557,574)
	Increase/Decrease in Trade and Other Receivables	62,020,403	413,740
	Increase/Decrease in Advances, Deposits and Prepayments	289,581	2,210,486
	Increase in advance income Tax	(1,819,908)	-
	Increase/Decrease in Liability For Goods	(2,861,871)	(6,102,989)
	Increase/Decrease in Liability For Expense	(299,030)	181,840
	Increase/Decrease in Liabilities for Other Finance	(5,764,029)	(7,860,209)
	Increase/Decrease in Bangladesh Welfare Foundation	(56,175)	-
	Increase/Decrease in Provision for Leave Pay & Gratuity	944,574	2,663,746
	Increase/Decrease in BSFIC Current Account	(16,487,575)	46,423,038
	Increase/Decrease in Operating Loan From Government		
	Cash Generated from Operations	5,003,752	(699,869)
	Tax paid	-	(200,000)
	Non cash adjustment for sales	-	-
	Financial Expenses	-	(14,665)
	Net Cash Inflow / (Outflow) from Operating Activities	5,003,752	(914,534)
37.00	Other Disclosures		
	Production Capacity		
	(i) Installed: (M.Ton)		
	(-) Casting	562	562
	Machinery Conversion	579	579
		1,141	1,141
	(ii) Production in: (M.Ton)		
	(-) Casting	204.92	202.94
	Machinery Conversion	293.34	305.81
		498	509
	(iii) % of Utilization		
	(-) Casting	36.46	36.11
	(-) Machinery Conversion	50.66	52.82
		87	89





Note No.	Particulars	July 01, 2023	July 01, 2022
		to	to
		June 30, 2024	June 30, 2023
Human Resources			
	(i) No of Officers Employed	12	14
	(ii) No of Staff Employed	27	33
	(iii) No of Worker Employed	53	60
		92	107

38.00 Additional Disclosure

38.01 Particulars as per the Bangladesh Securities and Exchange Commission Rules, 1987

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

39.00 Related Party Disclosures

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

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

- Short-term employee benefits paid BDT 961,010.54 to the Managing Director as remuneration and paid Tk. 250,000 to all directors as board meeting attendance fee.
- Not paid any post employment benefits
- Not paid any other long term benefits
- Not paid any termination benefits
- Not paid share-based payment



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

Name of the Director & Position	Joining Date	Other Engagement
Sheikh Shoebul Alam ndc	26.10.2023	Not engaged with other Organisation
Md. Ataur Rahman Khan	27.12.2023	Not engaged with other Organisation
Md. Shafiqul Islam FCMA	27.12.2023	Not engaged with other Organisation
Md. Ali Haider Chowdhury FCMA	27.12.2023	Not engaged with other Organisation
M Nurul Alam FCS	25.04.2024	Not engaged with other Organisation

iii) Attendance Status of Director in Board Meetings

During the year ended 30th June, 2024, four (4) board meetings were held. The attended status of all meetings are as follows :

Name of the Director	Meeting Held	Attendance
1. Md. Shekh Shoebul Alam NDC (Chairman)	4	4
3. Md. Ataur Rahman Khan (Nominated Director)	4	4
4. Abu Bakar Siddique FCMA (Independent Director)	4	2
5. M Nurul Alam FCS (Independent Director)	4	1
5. Md Ali Hayder Chowdhury FCMA (Independent Director)	4	1
7. Md. Shahidul Karim (Nominated Director)	4	4
8. Md. Shafiqul Islam (Nominated Director)	4	4
10. Md. Mahmudul Haque (Managing director)	4	4





Renwick, Jaineswar & Co. (BD) Ltd.
Schedule of Property, Plant & Equipment
For the year ended June 30, 2024

Particulars	Cost				Rate (%)	Depreciation				Written down value as at June 30, 2024
	Opening balance as at July 01, 2023	Addition during the year	Adjustment during the year	Balance as at June 30, 2024		Opening balance as at July 01, 2023	Charged during the year	Adjustment during the year	Closing Balance as at June 30, 2024	
Land	27,848,400	-	-	27,848,400	-	-	-	-	-	27,848,400
Building & Other Construction:										
Factory building	21,542,124	-	-	21,542,124	5%	20,795,523	185,020	-	20,980,543	561,581
Factory building(BMRE)	7,708,110	-	-	7,708,110	5%	7,708,109	-	-	7,708,109	1
Residential building	6,369,800	-	-	6,369,800	5%	6,369,799	-	-	6,369,799	1
Residential building (BMRE)	637,844	-	-	637,844	5%	637,843	-	-	637,843	1
Boundary Wall at East side	2,050,518	-	-	2,050,518	5%	284,406	102,526	-	386,932	1,663,586
Other building	2,817,865	-	-	2,817,865	5%	1,375,092	82,813	-	1,457,905	1,359,960
Other building(BMRE)	260,844	-	-	260,844	5%	260,843	-	-	260,843	1
Water Installation	464,721	-	-	464,721	10%	464,720	-	-	464,720	1
Electrical Installation	3,597,646	-	-	3,597,646	10%	2,123,724	10,141	-	2,133,865	1,463,781
Electrical Installation(BMRE)	2,499,050	-	-	2,499,050	10%	2,499,049	-	-	2,499,049	1
Plant & Machinery:										
Factory Plant & Machinery	28,041,560	-	-	28,041,560	7.5%	24,430,820	826,648	-	25,257,468	2,784,092
Plant & Machinery(BMRE)	23,024,114	-	-	23,024,114	7.5%	23,024,113	-	-	23,024,113	1
Lathe Machine	14,612,767	500,000	-	15,112,767	5%	11,283,577	195,391	-	11,478,968	3,633,799
Over Head Crane	1,732,615	-	-	1,732,615	10%	1,732,614	-	-	1,732,614	1
Sugarcane Crushers	4,191,980	-	-	4,191,980	10%	3,166,557	170,904	-	3,337,461	854,519
Weigh Bridge	1,470,000	-	-	1,470,000	7.5%	882,900	110,250	-	993,150	476,850
Loose Tools:	298,719	-	-	298,719	10.0%	298,718	-	-	298,718	1
Dynamic Balancing machine	-	10,482,005	-	10,482,005	0.0%	-	-	-	-	10,482,005
Furniture, Fixture & Office Equip.										
Furniture & Fixture	432,054	-	-	432,054	6%	362,005	7,185	-	369,190	62,864
Furniture & Fixture(BMRE)	118,356	-	-	118,356	6%	118,355	-	-	118,355	1
Office Equipments	1,297,432	-	-	1,297,432	10%	1,069,677	70,054	-	1,139,731	157,701
Transport & Vehicles:										
Truck	2,935,700	-	-	2,935,700	20%	2,935,699	-	-	2,935,699	1
Jeep	250,000	-	-	250,000	20%	249,999	-	-	249,999	1
Jeep(BMRE)	1,432,493	-	-	1,432,493	20%	1,432,492	-	-	1,432,492	1
1 M.Ton pickup	1,041,575	-	-	1,041,575	20%	1,041,574	-	-	1,041,574	1
Television	105,480	-	-	105,480	10%	74,429	6,210	-	80,639	24,841
Sundry Assets	187,310	-	-	187,310	10%	157,849	4,910	-	162,759	24,551
Renwick Park And Resort	5,371,495	-	-	5,371,495	10%	2,820,035	537,149	-	3,357,184	2,014,310
Miscellaneous Assets	276,071	-	-	276,071	10%	150,500	22,527	-	173,027	103,044
Total	182,616,642	10,982,005	-	173,598,647		117,751,021	2,331,728	-	120,082,750	53,515,898





Renwick, Jajneswar & Co. (BD) Ltd.
Schedule of Deferred Tax
for the year ended 30 June, 2024

Annexure-B

Deferred tax assets/liability recognized in accordance with the provision of IAS-12, is arrived as follows

	Amount in Taka	
	30.06.2024	30.06.2023
Opening Balance	1,845,875	1,272,828
Increase/Decrease of Deferred Tax Liability	3,443	573,046
Deferred Tax Liability/Assets	<u>1,849,317</u>	<u>1,845,875</u>

	Amount of Financial Position	Tax Base Amount	Temporary Differences
<u>At 30 June, 2024</u>			
Property, plant & equipment (Except land)	53,515,898	44,269,311	9,246,587
Net Temporary Differences	<u>53,515,898</u>	<u>44,269,311</u>	<u>9,246,587</u>
Applicable Tax Rate			20.00%
Deferred Tax Liability/Assets			<u>1,849,317</u>
<u>At 30 June, 2023</u>			
Property, plant & equipment (Except land)	44,865,622	35,636,249	9,229,373
Net Temporary Differences	<u>44,865,622</u>	<u>35,636,249</u>	<u>9,229,373</u>
Applicable Tax Rate			20.00%
Deferred Tax Liability/Assets			<u>1,845,875</u>

