



Table of contents

Sl. No.	Particulars	Page No.
1.	Independent Auditor's Report	1-4
2.	Statement of Financial Position	5-6
3.	Statement of Profit or Loss and other Comprehensive Income	7
4.	Statement of Changes in Equity	8
5.	Statement of Cash Flows	9
6.	Notes to the Financial Statements	10-43
7.	Schedule of Property, Plant & Equipment (Annexure A)	44-47
8.	Ration Analysis	48-49
9.	Statement of Budget Variance	50-53



Independent auditor's report
To the Shareholders of
Carew & Company (Bangladesh) Ltd.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Carew & Company (Bangladesh) Ltd.**, which comprise the Statement of financial position as at June 30, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Carew & Company (Bangladesh) Ltd. as at June 30, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion:

- As disclosed in Note 3 Property, Plant and Equipment of Tk. 359,678,696 has been reported. The Fixed Asset Register was provided only at the final stage of our audit, which prevented us from performing physical verification. Furthermore, the register does not include information such as asset location, identification numbers, or depreciation details. In addition, no formal depreciation or procurement policy was made available for our review. As a result, we were unable to verify the accuracy and completeness of the reported balances. This represents a non-compliance with the requirements of IAS 16 – Property, Plant and Equipment in relation to asset recognition, measurement, and disclosure.
- Our audit revealed that while previous asset revaluations are reflected in the Capital Reserve, no recent comprehensive revaluation has been carried out to determine the fair value of fixed assets, which is a non-compliance of IAS 16: Property, Plant and Equipment. A land revaluation was reportedly initiated in 2023 through an appointed Chartered Accountancy firm (Ref: Letter No. 36.04.0000.005.001.22.57 dated 27 July 2023); however, the process remained incomplete, and no valuation report was provided to management or auditors. As a result, the recorded value of 3,556 acres of land at Tk. 562,604 does not reflect its fair value, and several fully depreciated assets still in use have not been revalued. Additionally, no impairment testing was performed to assess potential overstatement of asset values, leading to non-compliance with IAS 36: Impairment of Assets. Consequently, we could not verify the accuracy and reasonableness of the reported carrying values of land and property, plant & equipment.
- Our audit observed that a substantial number of trees located within the company's premises, which generate agricultural produce such as sugarcane, have not been recognized or measured in the financial statements as required by IAS 41: Agriculture. Under this standard, biological assets must be measured at fair value less costs to sell, and related agricultural produce should be recognized as inventory upon harvest. The omission of these trees has resulted in an understatement of assets, thereby misstating the company's financial position.



- As disclosed, Stock in Trade and Stock of Store & Spares amounting to Tk. 727,396,587 and Tk. 342,466,604, respectively, were reported. However, the management did not provide detailed ledgers or inventory reports, preventing us from verifying the accuracy of inventory costing. Additionally, Work in-Process (WIP) has been valued at 80% of the finished goods rate for the current year, yet no formal approval or documentation from management or the Board of Directors was provided to support this valuation basis. The lack of such authorization raises concerns over the appropriateness and reliability of the WIP valuation reported in the financial statements.
- Reference to Note 20, Foreign Currency Loan Translation: The company did not properly translate foreign currency loans using the year-end closing rates, violating IAS-21.
- The entity has not recognized deferred tax in accordance with IAS 12: Income Taxes, resulting in a material misstatement in the financial statements and non-compliance with applicable accounting standards.
- The entity failed to submit RJSC annual returns for prior years, and we were unable to find certified copies of any annual returns. The absence of documentation has impaired our ability to verify the shareholding structure, raising significant concerns over compliance with legal requirements.
- Referencing Note 33, the Workers' Profit Participation Fund (WPPF) and Welfare Fund lack a trustee deed, and the accumulated balance of Tk. 56,039,562 (including Tk. 1,659,764 owed to the government) remains undistributed. WPPF payments of Tk. 64,723,931 were made partially in cash, and required allocations to the Workers' Welfare Fund and Bangladesh Workers' Welfare Foundation Fund were not made, with no interest applied on undistributed amounts, non-compliant with Section 240 of the Bangladesh Labour Act, 2006 (Amendment 2013).
- The management has not submitted the quarterly withholding tax returns to the National Board of Revenue (NBR), which constitutes a non-compliance with Section 177 of the Income Tax Act 2023. This issue should be addressed promptly to ensure compliance with applicable tax regulations and to avoid potential penalties.

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial 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.



Auditor's Responsibilities for the Audit of the Financial Statements

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

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.





Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, we also report the following:

- a) We have obtained all the information and explanation, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have not been kept by the Company so far as it appeared from our examination of those books, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are not in agreement with the books of account, except for the effects of the matter described in the Basis for Qualified Opinion section of our report,

S. Alam Mridha

Md Shah Alam Mridha FCA, Partner

Enrolment Number: 733

Habib Sarwar Bhuiyan & Co.

Chartered Accountants

Firm Enlistment Number: CAF-001-010

Dhaka, 22 November 2025

DVC: 2511220733AS461259

Corporate Office: Domino Domicillo, House-121, Flat-B1, Road-10, Block-C, Niketon, Gulshan-1, Dhaka-1212

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Member of ,



Affiliates worldwide





Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Sugar	Distillery	Pharmaceutical Work	Commercial Farm	Akandabaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								30.06.2025	30.06.2024
ASSETS :									
A. Non- Current Assets		434,488,108	89,553,903	207	65,267,825	4,910,037	19,476,295	613,696,375	519,507,634
Property, Plant & Equipment	3.00	180,470,429	89,553,903	207	65,267,825	4,910,037	19,476,295	359,678,696	290,530,269
Capital Work in Progress	4.00	254,017,679	-	-	-	-	-	254,017,679	228,977,365
B. Current Asset		7,652,138,822	14,123,719,580	4,668,706	109,713,318	12,476,359	63,685,964	21,966,402,750	19,013,698,317
Current Account With Inter Unit	05.00	0	13,575,588,239	-	-	-	42,284,055	13,617,872,294	11,902,215,889
Stock in Trade	06.00	289,018,000	312,237,139	397,400	96,081,250	9,568,882	20,093,915	727,396,587	531,238,664
Stock of Store & Spares	07.00	146,591,089	188,676,045	3,785,262	2,154,762	315,277	944,169	342,466,604	382,793,163
Stock in Transit	08.00	618,932	-	-	-	-	-	618,932	4,490,938
Trade Debtors	09.00	69,148,215	142,916	482,923	11,358,106	2,592,200	(6,575)	83,717,785	31,122,486
Sundry Debtors	10.00	249,106	-	-	-	-	-	249,106	336,736
Receivable from Others	11.00	3,464,544	10,137,282	-	-	-	-	13,601,826	12,579,589
BSFIC Current Account	12.00	4,381,247,392	-	-	-	-	-	4,381,247,392	3,635,928,494
Inter Project Current Account	13.00	192,365,295	-	-	-	-	-	192,365,295	72,382,663
Advance, Deposit & Pre-payments	14.00	93,290,802	36,937,958	3,121	119,200	-	370,400	130,721,482	120,536,775
Cash and Cash Equivalents	15.00	2,476,145,446	-	-	-	-	-	2,476,145,446	2,320,072,919
Total Assets (A+B)		8,086,626,930	14,213,273,483	4,668,913	174,981,143	17,386,397	83,162,259	22,580,099,125	19,533,205,950



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akanbaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								2024-2025	2023-2024
EQUITY & LIABILITIES:									
A. Share Capital	16.00	7,565	-	-	-	-	-	7,565	7,565
B. Retained Earnings		(9,315,604,871)	13,701,569,544	(5,981,495)	(588,272,512)	(30,460,394)	(8,167,252)	3,753,083,022	2,776,262,640
C. Government Equity:		3,399,691	-	-	-	-	28,765,200	32,164,891	32,164,891
Seed multiplication farm scheme		2,403,821	-	-	-	-	-	2,403,821	2,403,821
Integrated cane development (ICD)		995,870	-	-	-	-	-	995,870	995,870
ADP Grant		-	-	-	-	-	28,765,200	28,765,200	28,765,200
D. Reserve :		17,296,680	213,778	-	917,268	1,999,927	-	20,427,653	20,427,653
Capital Reserve		17,295,407	213,778	-	917,268	1,999,927	-	20,426,380	20,426,380
General Reserve		1,273	-	-	-	-	-	1,273	1,273
E. Government & Other Grants:		1,429,864	-	-	-	-	-	1,429,864	1,429,864
ICDS Phase-II		1,429,864	-	-	-	-	-	1,429,864	1,429,864
F. Long Term Loan		356,240,237	48,150,508	-	3,269,945	-	62,564,311	470,225,001	470,175,000
G. Leave Pay & Gratuity		647,656,988	-	-	-	-	-	647,656,988	661,959,256
H. Current Account with Inter unit		12,811,575,039	-	10,646,884	750,086,984	45,563,387	-	13,617,872,294	11,902,215,889
I. Current Liabilities & Provisions		3,564,625,739	463,339,652	3,523	8,979,457	283,476	-	4,037,231,847	3,668,563,192
Secured Loans		3,227,985,753	-	-	-	-	-	3,227,985,753	2,941,657,572
Inter Project Current Account		953,833	-	-	-	-	-	953,833	64,113,775
Creditors		320,635,952	63,634,495	3,523	8,979,457	283,476	-	393,536,903	347,886,248
Provision for Income Tax		-	389,567,874	-	-	-	-	389,567,874	289,718,114
Provision for bad & doubtful debts		15,050,201	10,137,283	-	-	-	-	25,187,484	25,187,483
Total Equity & Liabilities (A+B+C+D+E+F+G+H+I)		8,086,626,931	14,213,273,483	4,668,914	174,981,143	17,386,396	83,162,259	22,580,099,125	19,533,205,950

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


Managing Director
শো. মাসিক হিসাব
ব্যবস্থাপনা পরিচালক
লেক্স এন্ড কোম্পানী (স্বাক্ষর) প্রি.
সমনা, হুয়াজাঙ্গা।


Director
Signed in terms of separate report of even date
পরিচালক (বাণিজ্যিক)
বিএসএফআইসি


Director
মৌহাম্মদ মাজিদ-উর-রহমান
ব্যবস্থাপক (উৎপাদন ও প্রকৌশল)
স্বাক্ষরিত প্রতিবেদন ও বাস্তব পর্যালোচনা
সংক্রান্তভাবে স্বাক্ষরিত হয়েছে

Dhaka, November 22, 2025

Mid Shah Alam Miridha FCA, Partner
Enrolment Number: 733
Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Firm Enlistment Number: CAF-001-010
DVC: 2511220733AS461259





Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Profit or Loss and other Comprehensive Income
For the year ended June 30, 2025

Particulars	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								2024-2025	2023-2024
Sales									
Gross Sales	27.00	307,876,350	4,444,739,371	4,213,176	184,773,661	20,002,666	34,329,400	4,995,934,624	5,004,896,711
Less: Excise Duty		-	815,857,702	-	-	-	-	815,857,702	932,852,447
Less: Others (VAT, RDF, Surcharge)		-	269,143,475	379,467	-	-	-	269,522,942	232,128,294
Net sales		307,876,350	3,359,738,194	3,833,709	184,773,661	20,002,666	34,329,400	3,910,553,980	3,839,915,971
Add: Molasses & Pressmud transfer to distillery		128,025,688	-	-	-	-	-	128,025,688	94,215,168
Add: Sales of press mud to Jaibo Shar		2,275,430	-	-	-	-	-	2,275,430	1,765,950
Less: Cost of goods sold	28.00	667,722,908	1,007,995,417	3,304,608	139,465,962	15,325,436	25,619,896	1,859,434,226	1,756,934,975
Gross Profit / (Loss)		(229,545,440)	2,351,742,778	529,101	45,307,699	4,677,230	8,709,505	2,181,420,873	2,178,962,114
Less: Operating Expenses:		152,957,425	358,934,402	8,625	67,506,604	5,403,123	856,930	585,667,109	848,077,018
Administrative overhead	29.00	149,517,544	356,710,720	8,625	67,506,604	5,403,123	856,930	580,003,546	843,114,318
Selling and distribution overhead	30.00	3,439,881	2,223,682	-	-	-	-	5,663,563	4,962,700
Net Profit/ (Loss) from Operation		(382,502,865)	1,992,808,376	520,476	(22,198,905)	(725,893)	7,852,575	1,595,753,764	1,330,885,096
Less: Financial Expenses	31.00	352,317,412	40,297,135	-	-	-	-	392,614,547	283,939,466
		(734,820,277)	1,952,511,241	520,476	(22,198,905)	(725,893)	7,852,575	1,203,139,217	1,046,945,629
Add: Other Income	32.00	112,997,835	13,042,381	-	26,008,617	4,014,517	-	156,063,350	129,885,180
Net Profit/ (Loss) before Tax & WPPF		(621,822,442)	1,965,553,622	520,476	3,809,712	3,288,624	7,852,575	1,359,202,567	1,176,830,810
Less: Workers Profit Participation Fund		-	64,723,931	-	-	-	-	64,723,931	56,039,562
Net Profit/ (Loss) before Tax		(621,822,442)	1,900,829,691	520,476	3,809,712	3,288,624	7,852,575	1,294,478,636	1,120,791,248
Less: Provision for Income Tax		-	323,619,659	-	-	-	-	323,619,659	280,197,812
Net Profit/(Loss) after Tax		(621,822,442)	1,577,210,032	520,476	3,809,712	3,288,624	7,852,575	970,858,977	840,593,436

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

Managing Director
মো. রাফিক হাসান
ব্যবস্থাপনা পরিচালক
কেস এন্ড কোম্পানী (বাংলাদেশ) লি.
দর্শনা, চুয়াডাঙ্গা।

Director
(আজহারুল ইসলাম)
পরিচালক (বাণিজ্যিক)
বিএসএফআইসি

Signed in terms of separate report of even date

Director
মোহাম্মদ সাদিন-উর-রহমান
মুসলিম
পরিচালক (উৎপাদন ও প্রকৌশল)
বাংলাদেশ সিলি ও খাদ্য শিল্প কর্পোরেশন
পঞ্চমসাত্তরী বাংলাদেশ সরকার

Md Shah Alam Mridha FCA, Partner
Enrollment Number: 733
Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Firm Enlistment Number: CAF-001-010
DVC: 2511220733AS461259



Dhaka, November 22, 2025



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Sugar	Distillery	Pharmaceutical	Amount in Taka				Total
				Commercial Firm	Akandabaria Firm (AKB)	Jaibo Shar (Bio-Fertilizer)		
Retained Earnings:								
Balance as on 01.07.2024	(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,641	
Add: Net Profit/ (Loss) after tax for the year	(621,822,442)	1,577,210,032	520,476	3,809,712	3,288,624	7,852,575	970,858,977	
Add: Prior Year Adjustment	2,967,064	2,994,340	-	-	-	-	5,961,404	
Balance as at 30.06. 2025	(9,315,604,871)	13,701,569,544	(5,981,495)	(588,272,512)	(30,460,394)	(8,167,252)	3,753,083,022	

Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Changes in Equity
For the year ended June 30, 2024

Particulars	Sugar	Distillery	Pharmaceutical	Amount in Taka				Total
				Commercial Firm	Akandabaria Firm (Exper)	Jaibo Shar (Bio-Fertilizer)		
Share Capital:								
Retained Earnings/ (Loss):								
Balance as at 01 July 2023	(8,086,642,045)	10,678,756,273	(6,522,498)	(592,695,254)	(35,883,363)	(21,343,909)	1,935,669,205	
Net Profit/ (Loss) after tax for the year	(610,107,449)	1,442,608,900	20,527	613,030	2,134,345	5,324,083	840,593,436	
Prior Year Adjustment	-	-	-	-	-	-	-	
Closing Balance	(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,641	
Balance as at 30 June 2024	(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,641	

Managing Director
মো. সাকিব হাসান
ব্যবস্থাপনা পরিচালক
কে. এ. এ. কোম্পানী (বাংলাদেশ) লি.
দর্শনা, চুয়াডাঙ্গা।

Director
(আজহারুল ইসলাম)
পরিচালক (বাণিজ্যিক)
বিএসএফআইসি



Director
মোহাম্মদ সাকিব-উর-রহমান
সুপারভাইজ
পরিচালক (উৎপাদন ও ব্যবসায়িক)
বাংলাদেশ সিনি ও ফার্মা লিমিটেড
পদ্মভাটী বাংলাদেশ সরকার

Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Cash Flows
For the year ended June 30, 2025

Particulars	Amount in Taka	
	2024-2025	2023-2024
A. Cash Flow From Operation Activities		
Net Profit / (Loss) after Tax & Adjustment	970,858,977	840,593,436
Prior periods adjustment	5,961,405	-
Depreciation to convert net margin to cash basis	41,951,522	37,779,732
Adjustment to reconcile Profit to Net Cash	1,018,771,903	878,373,168
Current Asset (Increased)/ Decreased	(1,012,937,295)	(556,516,990)
Stock in trade	(196,157,923)	(308,656,735)
Stock of store & spares	40,326,559	21,781,828
Stores in transit	3,872,006	35,209,996
Trade debtors	(52,595,299)	10,846,531
Sundry debtors	87,630	(1,775,928)
Receivable from others	(1,022,237)	876,153
BSFIC Current Account	(745,318,898)	(267,202,994)
Inter Project Current Account (Asset)	(119,982,632)	(42,285,108)
Advance, Deposit & Prepayments	(10,184,706)	(26,029,705)
Current Liabilities increased/ (decreased):		
Inter Project Current Account (Liability)	(63,159,942)	(81,518,712)
Creditors	45,650,655	23,047,539
Provision for Income Tax	99,849,760	70,990,196
Provision for bad debts & doubtful debts	1	-
Deferred Liabilities (Leave pay & gratuity)	(14,302,268)	8,199,949
Net cash provided/ (used) by Operating Activities	5,834,608	321,856,178
B. Cash Flow from Investing Activities		
Capital work in progress	(25,040,314)	(43,814,829)
(Acquisition)/ Disposal of fixed assets	(111,599,950)	(121,416,570)
	500,000	-
Net cash (Used)/ provided by investing activities	(136,140,264)	(165,231,399)
C. Cash Flow from Financing Activities:		
Government funds loans (ADB)	0	-
Long term loan	50,001	26,133,697
Secured loan	286,328,181	260,887,790
Net cash (used)/ provided by financing activities	286,378,183	287,021,487
D. Net cash generated/ (depleted) (A+B+C)	156,072,527	443,646,266
Add: Opening cash & cash equivalents	2,320,072,919	1,876,426,653
Closing Cash & Cash equivalents	2,476,145,446	2,320,072,919

Managing Director

মো. রাব্বিক হাসান
ব্যবস্থাপনা পরিচালক
কে.এ.স. কোম্পানী (বাংলাদেশ) লি.
দর্শনা, চুয়াডাঙ্গা।

Director

(আজহারুল ইসলাম)
পরিচালক (বাণিজ্যিক)
বিএসএফআইসি
9



মোহাম্মদ সাঈদ-উর-রহমান
মুশাফিহ
পরিচালক (উৎপাদন ও প্রকৌশল)
Director
সি ও বাস্তু শিল্প করপোরেশন
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended June 30, 2025

1.00 Legal Status

CAREW & COMPANY (BANGLADESH) LTD. has been established in the year 1938 and incorporated in the year 1962. After the independence of Bangladesh the company was declared an abandoned property under P.O 27 of 1972 and its ownership vested on the Government of Bangladesh. The Government transferred the company to Bangladesh Sugar and Food Industries Corporation (BSFIC) for management and control. The company is located at Darsana, Chuadanga.

1.01 Principal activities

The company produces & sells Sugar, Spirit, Liquor, industrial alcohol and pharmaceutical products etc. and also agro crops such as cane seed, dhanicha seed, mustard seed, organic Bio-fertilizer etc.

2.00 Significant Accounting Policies

This financial statement have been prepared under historical cost convention in accordance with International Financial Reporting Standards (IFRCs), applicable to the Company so far as adopted by the Institute of Chartered Accountants of Bangladesh as International Financial Reporting Standards (IFRCs). The disclosures of the information are made in accordance with the requirements of the Companies Act 1994 and the Statement of the Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared in accordance with IAS-1 (Presentation of Financial Statements) on accrual basis following going concern concept.

2.01 Risk and uncertainties use of estimates in preparation of financial statements

In the preparation of these financial statements, management requires information to make judgment, estimate and assumption that affect application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from those estimates.

2.02 Going Concern

As per IAS-1, a company is required to make assessment at the end of each year to make assessment of its capability to continue as going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the financial statements.

2.03 Property, Plant and Equipment

Property, Plant and Equipment are stated in at cost less accumulated depreciation in accordance with IAS-16. Maintenance and betterments that enhance the economic useful life of the property, plant and equipment or that improve the capacity, quality and reduce substantially the operation cost or administration expenses are capitalized by adding it to the related property, plant and equipment. Upon disposal of items of property, plant and equipment, the cost of those assets and their related accumulated depreciation are eliminated up to the date of disposal and any gains or losses therefrom are reported in the statements of profit or loss and other comprehensive income of the year.



2.04 Depreciation on property, plant and equipment

Depreciation is charged on the basis of straight line method and continued to be charged on each item of the property, plant and equipment until the written down value of such property, plant and equipment are reduced to Taka one.

Depreciation: No depreciation is charged on land and land development. Full year depreciation has been charged on additions, irrespective of date when the related assets are put into use. The rates of depreciation on each class of assets are as follows:

Category of property, plant and equipment	Rate
Land	0%
Building & other construction	2.5% to 15%
Plant & Machinery	2% to 15 %
Vehicle & Transport	20% to 25%
Furniture & Fixture	6% to 15%
Equipment	10% to 20%
Pump & Tube-well	12%

2.05 Land Measurement Under-Table:

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

2.06 Valuation of inventories:

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

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

Work in Process:

Valuation of work process represents 80% of the Sugar Fininised goods (Bag) Rate.

Store in Transit:

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

Store & Spares:

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

2.07 Statement of Cash flows

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



2.08 Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Revenue from sale of goods is recognized when the company has transferred significant risk and reward of ownership of goods to the buyer and revenue and cost incurred to effect the transaction can be measured reliably in compliance with the requirements IFRS-15 "Revenue".

2.09 Borrowing costs

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

2.10 Taxation

Provision for income tax has been made on profit @25% as per Income Tax Act 2023.

2.11 Payable and accruals

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

2.12 Foreign currency transactions

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

2.13 Cash and Cash equivalents

Cash and Cash equivalents include cash in hand, bank balances, term deposits, etc. which are available for use by the company. There is no significant risk of change in value of the same. The company had to carry out several cash payment to the sugar cane growers as they don't hold any bank accounts. Effect of such transactions is immaterial.

2.14 Capital and Reserve

Capital and Reserve consists of Govt. Equity as well as deposit for share is converted into paid up Capital as and when share are issued.

2.15 Government Equity

i) Seed Multiplication and Research Farm Scheme (SMRFS)

The company has received a total sum of Tk. 60,09,554 from the Government of Bangladesh (GOB) for implementation of sugar cane seed multiplication and Research Farm Scheme(SMRFS) during the year 1982-1983 to 1986-1987, of the total sum received 40% amounting to Tk. 24,03,821 was to be treated as contribution of GOB to equity and the balance Tk. 36,05,731 was to be treated as ADP loan. The whole amount equity was utilized for the acquisition of fixed assets for carrying out work under the scheme.

ii) Integrated Cane Development Program

A sum of Tk. 9,95,870 of ADP loan for ICDP has been converted into government equity during 1990-1991 as per order issued by the Ministry of Industries, Government of Bangladesh. The whole amount of equity was utilized for acquisition of fixed assets. This is as per the comments appeared in last audit report.

2.16 Employees Benefits

The company a Contributory Provident Fund, Gratuity Fund, Group Insurance Policy and Welfare Fund for its employee's provision for which are made as per rules.



2.17 Provision For Expenses

Provision were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation on the Financial Position for the year. Contingent liabilities and assets are current or possible obligations of liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. (IAS-37).

2.18 Profit Worker's Participation Fund

The Company has provided Worker's Participation Fund.

2.19 Number of Employees

The number of permanent employees engaged for the year total was 714 and thousands of contract & daily workers.

2.20 Earning per share (EPS)

Particulars	30-06-2025	30-06-2024
Net Profit/(Loss) available to equity shareholders	970,858,977	840,593,436
No. of Outstanding Shares	1,000	1,000
Earning per share (EPS in Taka)	970,859	840,593

2.21 General

- Figures in these financial statements have been rounded off to the nearest Taka.
- Previous year's figures have been regrouped, rearranged and/or restated wherever considered necessary for the purpose of current year's financial presentation.

2.22 Reporting Period

The financial Statements of the company covers the period from July 01, 2024 to June 30, 2025



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Schedule of Property, Plant & Equipment

As at June 30, 2025*

3.00 Property, Plant & Equipment

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Total as at June 30, 2024
Opening Balance (At cost)	349,350,796	372,779,800	1,471,178	149,740,415	4,549,534	87,433,906	965,325,629
Add: Net addition during the Year	83,809,058	20,472,783	-	2,675,981	3,820,052	822,076	111,599,950
Total (At cost)	433,159,854	393,252,583	1,471,178	152,416,396	8,369,586	88,255,982	1,076,925,579
Less: Adjustment	500,000	-	-	-	-	-	500,000
Closing Balance (At cost)	432,659,854	393,252,583	1,471,178	152,416,396	8,369,586	88,255,982	1,076,425,579
Less: Accumulated Depreciation	252,189,425	303,698,680	1,470,971	87,148,571	3,459,549	68,779,687	716,746,883
Written Down Value at June 30, 2025	180,470,429	89,553,903	207	65,267,825	4,910,037	19,476,295	359,678,696

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

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Schedule of Property, Plant & Equipment

As at June 30, 2024

3.00 Property, Plant & Equipment

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total as at June 30, 2024
Opening Balance (At cost)	331,397,486	334,151,163	1,471,178	98,760,341	3,641,305	74,487,586	843,909,059
Add: Net addition during the Year	17,953,310	38,628,637	-	50,980,074	908,229	12,946,320	121,416,570
Total (At cost)	349,350,796	372,779,800	1,471,178	149,740,415	4,549,534	87,433,906	965,325,629
Less: Adjustment	-	-	-	-	-	-	-
Closing Balance (At cost)	349,350,796	372,779,800	1,471,178	149,740,415	4,549,534	87,433,906	965,325,629
Less: Accumulated Depreciation	239,603,140	287,744,246	1,470,971	80,114,784	2,882,017	62,980,202	674,795,360
Written Down Value at June 30, 2024	109,747,656	85,035,554	207	69,625,631	1,667,517	24,453,704	290,530,269

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

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
4.00 Capital Work in Progress:			
B.M.R Project	Note 4.01	94,874,667	48,425,888
Distillery Foreign Liqueur Automation		88,839,004	86,613,577
Distillery New 10 Ton Boiler		69,907,873	68,504,020
Market Nirman Work		-	25,057,885
Brown Sugar Project		373,421	371,981
ETP Project		22,714	4,014
Total		254,017,679	228,977,365
04.01 B.M.R Project			
Opening Balance		48,425,888	46,982,243
Add: Addition during the year		46,448,779	1,443,645
		94,874,667	48,425,888
Less: Adjustment during the year		-	-
Closing Balance		94,874,667	48,425,888
05.00 Current account with inter unit (Farm and other Subsidiary Undertaking):			
Sugar	Note 5.01	(12,811,575,039)	(11,097,182,963)
Distillery	Note 5.02	13,575,588,239	11,878,844,633
Pharmaceutical		(10,646,884)	(11,265,499)
Commercial Farm		(750,086,984)	(749,284,744)
Experimental Farm (Akandabaria)		(45,563,387)	(44,482,683)
Jaibo Shar Farm (Bio-fertilizer)		42,284,055	23,371,256
Total		0	(0)
05.01 Sugar Accounts with other unit			
Current account with Distillery		(13,575,588,239)	(11,878,844,633)
Current account with Pharmaceutical		10,646,884	11,265,499
Current account with Commercial Firm		750,086,984	749,284,744
Current account with Experimental Farm (Akandabaria)		45,563,387	44,482,683
Current account with Jaibo Shar (Bio- Fertilizer)		(42,284,055)	(23,371,256)
Total		(12,811,575,039)	(11,097,182,963)
05.02 Distillery Accounts with other unit			
Current account with Sugar unit		13,575,588,239	11,878,844,633
Total		13,575,588,239	11,878,844,633
06.00 Stock in Trade			
Finish Goods:			
Sugar	Note 6.01	289,018,000	126,353,750
Distillery	Note 6.02	312,237,139	279,272,685
Pharmaceutical	Note 6.03	397,400	464,177
Commercial Firm	Note 6.04	96,081,250	88,733,348
Akandabaria Farm (AKB)	Note 6.05	9,568,882	9,706,514
Jaibo Sar (Bio- Fertilizer)	Note 6.06	20,093,915	26,708,190
Total		727,396,587	531,238,664
6.01 Sugar			
Fininised goods (Bag)	Qty (MT)	Rate (Tk.)	
	2,302.20	125,000	287,775,000
Work in progress	12.43	100,000	1,243,000
Total			289,018,000
6.02 Distillery			
Country Spirit (P Litre)	Qty	Rate (Tk.)	
	569,369	223	126,965,643
xxx Rum new (p Litre)	10,622	223	2,368,636
Rectified spirit (P Litre)	500,375	215	107,502,672
re-Rectified spirit (P Litre)	4,362	248	1,082,575
Denatured spirit (P Litre)	169,640	190	32,231,632
Bangladesh Made foreign liquor (case)	11,438	3,679	42,085,981
Total			312,237,139

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
7.02 Distillery Unit:			
	Quantity	Rate	
Molases	2,249	44,156.78	99,289,832
Cartoon	136,772	88.54	12,109,950
Bottle	1,151,781	15.21	17,515,896
Flauver			17,138,394
Other Store & Spears			42621973.21
Total			188,676,045
			251,011,072
08.00 Stock in Transit			
Sugar:			
Opening Balance			4,490,938
Add: Addition during the year			39,700,934
			34,236,727
			38,727,665
Less: Adjustment during the year			104,961,406
Closing Balance			38,108,733
			100,470,468
			618,932
			4,490,938
09.00 Trade Debtors			
Sugar		Note 9.01	69,148,215
Distillery		Note 9.02	19,062,791
Pharmaceutical		Note 9.03	142,916
Commercial Farm		Note 9.04	482,923
Experimental Farm		Note 9.05	11,358,106
Jaibo Shar (Bio-fertilizer)			2,592,200
Total			(6,575)
			11,419
			83,717,785
			31,122,487
09.01 Sugar			
Opening Balance			19,062,791
Add: Addition during the year			31,263,249
			245,385,813
			264,448,604
Less: Adjustment during the year			(195,300,389)
Closing Balance			69,148,215
			19,062,791
09.02 Distillery			
Opening Balance			339,619
Add: Addition during the year			870,261
			4,444,739,371
			4,592,349,853
			4,445,078,990
Less: Adjustment during the year			(4,444,936,074)
Closing Balance			142,916
			339,619
09.03 Pharmaceutical			
Opening Balance			467,660
Add: Addition during the year			598,832
			15,263
			252,968
			482,923
Less: Adjustment during the year			(384,140)
Trade Debtors			482,923
			467,660
09.04 Commercial Farm			
Opening Balance			9,801,098
Add: Addition during the year			8,820,442
			10,513,770
			9,107,091
			20,314,868
Less: Adjustment during the year			(8,956,762)
Closing Balance			11,358,106
			9,801,098
09.05 Experimental Farm(AKB)			
Opening Balance			1,439,900
Add: Addition during the year			379,000
			2,592,200
			1,439,900
			4,032,100
Less: Adjustment during the year			(1,439,900)
Closing Balance			2,592,200
			1,439,900

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
10.00 Sundry Debtors			
Sugar:			
Opening Balance		336,736	1,003,115
Add: Addition during the year		-	-
		336,736	1,003,115
Less: Adjustment during the year		(87,630)	(666,379)
Closing Balance		249,106	336,736
11.00 Receivable from others			
Sugar:			
Receivable from others		3,464,544	2,442,307
Distillery:			
M. Motable, Mymensing		208,014	208,014
Nasiruddin, Sr. Clerk		9,929,268	9,929,268
Grand Total		10,137,282	10,137,282
Total (Sugar and Distillery)		13,601,826	12,579,589
12.00 BSFIC Current Account			
Sugar:			
Opening Balance		3,635,928,494	3,368,725,500
Add: Addition during the year		1,161,483,542	985,991,084
		4,797,412,036	4,354,716,584
Less: Adjustment during the year		416,164,644	718,788,090
Closing Balance		4,381,247,392	3,635,928,494

13.00	Inter Project Current Account	Opening	Addition	Adjustment	2024-2025	2023-2024
		A	B	C	D= (A+B-C)	
	Mabaraganj Sugar Mills Ltd.	32,587,208	40,193,668	46,438,066	26,342,809	32,587,208
	Faridpur sugar Mills Ltd., Faridpur	5,823,369	53,533,539	27,731,864	31,625,044	5,823,369
	Jaypurhat Sugar Mills Ltd.	8,109,119	22,733,000	8,969,005	21,873,114	8,109,119
	Shyampur Sugar Mills Ltd.	9,120,897	1,040,800	23,590	10,138,107	9,120,897
	Rangpur Sugar Mills	992,585	-	-	992,585	992,585
	Panchagar Sugar Mills Ltd.	124,005	-	-	124,005	124,005
	Zeal Bangla Sugar Mills Ltd.	7,151,192	-	7,151,192	-	7,151,192
	Pabna Sugar Mills Ltd.	3,625,823	2,111,600	24,861	5,712,562	3,625,823
	Renwick & Jaineswer Co.	-	-	-	-	4,848,465
	Kustia sugar mills	(5,675,227)	10,103,105	538,813	3,889,065	-
	Noth bengal Sugar Mills Ltd.	(13,576,785)	225,622,449	201,074,735	10,970,929	-
	Rajshahi Sugar Mills Ltd.	(165,273)	43,197,852	20,821,224	22,211,355	-
	Shetapganj Sugar Mills Ltd.	(1,713,570)	9,542,572	39,891	7,789,111	-
	Thakurgaon Sugar Mills Ltd.	(24,941,181)	82,005,168	49,086,551	7,977,436	-
	Natore Sugar Mills Ltd.	(18,034,803)	123,265,866	62,511,890	42,719,173	-
	Closing Balance	3,427,359	613,349,619	424,411,682	192,365,295	72,382,663

14.00 Advance, Loan, Deposits & Prepayments:
Sugar Unit:

Salary	Note 14.01	178,183	178,183
Suppliers	Note 14.02	4,892,284	16,987,515
Advance against Imprest Cash		-	-
TA/DA		-	1,116
Advance against Expenses		508,676	543,250
Current Month Salary		516,530	1,734,592
Loans	Note 14.03	70,667,097	68,041,522
Deposit & Prepayments	Note 14.04	14,558,252	509,372
Loans to staff from welfare fund		1,938,205	2,822,189
Advance Against Fertilizer & Bioside for Growers		-	-
Cashier Advance		31,575	31,575
Sobeborat Advanced		-	353,410
Sub Total		93,290,802	91,202,722

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Distillery:		
	Deposit of excise duty & pass fee:		
	Bangladesh made foreign liquor	19,528,455	14,257,347
	Denatured spirit	964,347	638,283
	Rectified spirit	582,894	1,856,556
	Absolute alcohol	210,522	217,745
	Excise Duty:	-	-
	Dhaka & Chittagong sales office closing stock	11,080,420	7,791,612
	Coxes Bazar Sales office closing stock	4,570,320	4,080,060
	Vat challan no #32 (18.03.1950)	1,000	1,000
	Sub Total	36,937,958	28,842,603
	Pharmaceutical		
	Deposits & Prepayment	3,121	1,850
	Sub Total	3,121	1,850
	Commercial Farm		
	Meherpur Deposits	115,200	115,200
	Utpol Kummar (FS) Salary & Wages	4,000	4,000
	Sub Total	119,200	119,200
	Jaibo Shar (Bio-Fertilizer)		
	Security Deposit to PDB (Meherpur Palli Bidut Samity)	370,400	370,400
	Sub Total	370,400	370,400
	Grand Total	130,721,482	120,536,775
14.01	Salary		
	Recoverable from Nizamuddin, seasonal Drawn (Cash embazalment)	178,183	178,183
	Aftabuzzaman S.A.CDO Farm	-	-
	Total	178,183	178,183
14.02	Suppliers		
	Linde Bangladesh Ltd, Jessore	65,300	67,965
	T.S.P Complex, chittagong	1,058	-
	National Tube Ltd, Dhaka	1,733,477	-
	Connect Distribution Ltd, Jessore	57,159	57,159
	Milnars pumps ltd. dhaka	1,008,033	-
	Rahim Steel Mills Limited, Dhaka	1,255,605	21,510
	BSRM steel mills Khulna	162,089	19,681
	sonargaone steel ltd. tikatuli, dhaka	109,564	6,400
	Sapla clinic& diagonistic centre	500,000	-
	M/S Zakaullah Brothers Jibonnagar, Chuadanga.	-	16,000,000
	Energypac Electronics Limited. Dhaka	-	814,800
	Sub Total	4,892,284	16,987,515
14.03	Loans		
	Motor cycle/ Bi-cycle	770,918	521,967
	Growers new loan	49,032,135	46,926,983
	Interest receivable form growers	6,374,175	6,100,508
	Growers old loan	14,489,870	14,492,064
	Sub Total	70,667,097	68,041,522

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
14.04 Deposit & Pre-payments			
	Security with PDB for electrification:		
	Security with ware house	-	15,596
	Chuadanga cane purchase center	-	100
	Sugar factory @ 21.06.1977	-	45,000
	Security with (BD) oxyegen:		
	For gas cylinder 2 30.06.1985	-	43,500
	For 6pcs gas cylinder @03.09.1991	-	12,000
	Security with T&T for Telephone installation:		
	For Telephone installation at Dhaka head office @ 12.02.1986	-	15,000
	For 3 pcs Telephone set at Darshana @ 07.10.1989	-	3,000
	Pre-paid Insurance Premium paid to SBC & life Insurance	1,867,246	-
	Security deposit with meherpur palli biddut	330,000	341,320
	Progati Life Insurance	-	-
	Interest receivable on FDR	12,323,716	-
	Advance against seasonal cashier for payment	37,290	33,856
	Sub Total	14,558,252	509,372
15.00 Cash and Cash Equivalents			
	Cash in hand	336,193	168,070
	Cash at Bank	2,475,809,252	2,319,904,849
	Total	2,476,145,446	2,320,072,919
		Note 15.01	
15.01 Cash at Bank			
	Janata Bank PLC, Current A/C No-1342	65,353,675	96,534,284
	Janata Bank PLC, darsona branch .STD A/C No-001128	811,326,925	766,261,186
	Janata Bank PLC, Darsana, A/C No-761128	29,442,606	50,008,468
	Janata Bank PLC, Sheak Mujib Road, Chittagong, A/C No-3785	100,331	100,331
	Janata Bank PLC, Dilkusha, Corporate Branch, A/C No-37731 (STD-109)	154,591,322	115,470,662
	Janata Bank PLC, Darsona, A/C No-3955	339,663,975	4,300,635
	Rupali Bank PLC, Damurhuda, A/C No-000006	27,068,296	50,458,279
	State Bank of India, Dhaka	63,785	63,785
	State Bank of India, Dhaka	130,335	130,335
	State Bank of India, Dhaka	28,000	28,000
	Sonali Bank, STD A/C- 800	15,886,896	22,586,897
	Janata Bank PLC, Darsana, A/C No-6753 (FDR)	235,492,081	220,402,043
	Janata Bank PLC, Darsana, A/C No-6754 (FDR)	235,492,081	220,402,043
	Janata Bank PLC, Darsana, A/C No-6766 (FDR)	234,994,313	219,270,609
	Agrani Bank PLC, Darsana, A/C No-3523 (FDR)	116,186,786	108,020,352
	Janata Bank PLC, Darsana, A/C No-7069 (FDR)	20,000,000	106,891,415
	Janata Bank PLC, Darsana, A/C No-7070 (FDR)	10,000,000	106,891,415
	Janata Bank PLC, Darsana, A/C No-7083 (FDR)	10,000,000	107,200,133
	Pubali Bank PLC ,Darsana, A/C No- 1034585 (FDR)	34,103,071	31,475,078
	Rupali Bank PLC . Damurhuda., A/C No 4345 (FDR)	30,000,000	-
	Rupali Bank PLC . Damurhuda., A/C No -365441 (FDR)	22,210,425	20,643,750
	First Security Islami Bank PLC, Chuadanga, A/C No -1996385 (FDR)	33,819,337	31,447,649
	Bangladesh Krishi Bank.Chuadanga,, A/C No -11558(FDR)	22,258,502	20,545,000
	Bangladesh Krishi Bank .Damurhuda, A/C No- 0008434(FDR)	22,337,761	20,772,500
	IFIC Bank PLC. Darsana, A/C No -1448304 (FDR)	5,258,750	-
	Total	2,475,809,252	2,319,904,849

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
16.00 Share Capital:			
a) Authorized Capital:			
	100000 preference shares of Tk.100 each	10,000,000	10,000,000
	100000 Ordinary shares of Tk.100 each	10,000,000	10,000,000
	Total	20,000,000	20,000,000
b) Issued & Subscribed Capital:			
	1000 Ordinary shares of Tk.100 each	100,000	100,000
© Called up and paid up Capital:			
	27 Ordinary shares of Tk.100 each fully paid	2,700	2,700
	973 Ordinary shares of Tk.100 each fully paid of which Tk. 5 each was called up & paid up	4,865	4,865
	Total	7,565	7,565
17.00 Government Equity:			
Sugar:			
	SM & RF scheme 40%	2,403,821	2,403,821
		2,403,821	2,403,821
ICD project:			
	One (1) Acre Land	166,000	166,000
	Six (6) Motor Cycle (100 CC)	341,400	341,400
	Twelve (12) By-Cycles	42,500	42,500
	One (1) Pick up van	420,970	420,970
	Furniture & Fixtures	25,000	25,000
		995,870	995,870
	Sub-total	3,407,256	3,407,256
Jaibo shar (Bio-Fertilizer)			
	ADP Grant	28,765,200	28,765,200
		28,765,200	28,765,200
	Total	32,172,456	32,172,456
18.00 Reserve			
Capital Reserve: (A)			
	Sugar	17,295,407	17,295,407
	Distillery	213,778	213,778
	Commercial Farm	917,268	917,268
	Akandobaria Farm	1,999,927	1,999,927
	Sub-Total:	20,426,380	20,426,380
	General Reserve (Sugar) (B)	1,273	1,273
	Total (A+B)	20,427,653	20,427,653
19.00 Government and Other Grants:			
Australian Grant (BASIP) ICDS phase-II:			
	Opening Balance	1,429,864	1,429,864
	Less: Adjusted this year by depreciation against its assets	-	-
	Closing Balance	1,429,864	1,429,864
20.00 Long Term Loan:			
Sugar:			
	A) Foreign Loan: Belgium Credit	2,699,000	2,699,000
	B) ADP Loan (For Golden Handshake)	26,369,060	26,369,060
	C) Loan Fram Govt. of BD (operating loan)	4,934,365	4,934,365
	D) Govt. of Bangladesh Loan	13,105,999	13,105,999

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
E) Cash Credit Loan:(Janata Bank)			
	Opening balance	309,081,813	285,105,507
	Less: Installment paid through Head Office	-	-
		309,081,813	285,105,507
	Add: Addition and Accrued interest	50,000	23,976,306
	Closing Balance	309,131,813	309,081,813
	Sub-Total (A+B+C+D+E)	356,240,237	356,190,237
Distillery:			
	A) Foreign Loan: Indian state credit	33,208,554	33,208,554
	B) ADP Loan	14,941,954	14,941,954
	Total (A+B)	48,150,508	48,150,508
Commercial Farm:			
	A) Foreign Loan - U. K. Project grant	3,269,945	3,269,945
Jaibo Shar (Bio- Fertilizer)			
	A) ADP Loan	60,406,920	60,406,920
	B) Interest on ADP Loan	2,157,390	2,157,390
	Total (A+B)	62,564,310	62,564,310
	Grand Total.	470,225,000	470,175,000
21.00	Leave pay and Gratuity:		
	Leave Pay	Note 21.01	156,792,358
	Gratuity	Note 21.02	506,271,258
	Total		661,959,256
21.01	Leave pay		
	Opening balance	155,687,998	143,080,617
	Add: Addition during the year	14,770,283	19,989,491
		170,458,281	163,070,108
	Less: Paid during the year	13,665,923	7,382,110
	Closing Balance	156,792,358	155,687,998
21.02	Gratuity		
	Opening balance	506,271,258	510,678,690
	Add: Addition during the year	59,659,607	82,864,064
		565,930,865	593,542,754
	Less : Paid during the year	75,066,235	87,271,496
	Closing Balance	490,864,630	506,271,258

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
22.00 Secured Loans:			
	Cane development loan		
	(i) Janata Bank Limited AC No- 0100169683241 (2014-2015):		
	Opening balance	328,119,577	298,956,753
	Add: Interest during this year	35,605,548	29,162,824
		363,725,125	328,119,577
	Less: Repayment during this year	(55,000,000)	-
	Closing Balance	308,725,125	328,119,577
	(ii) Janata Bank Limited AC No- 0100169683284 (2015-2016):		
	Opening balance	746,660,032	680,442,471
	Add: Interest during this year	91,547,820	66,217,561
		838,207,852	746,660,032
	Less: Repayment during this year	(5,000,000)	-
	Closing Balance	833,207,852	746,660,032
	(iii) Janata Bank Limited AC No- 0100169683322 (2016-2017):		
	Opening balance	912,276,118	831,396,032
	Add: Interest during this year	111,976,921	80,880,086
		1,024,253,039	912,276,118
	Less: Repayment during this year	(5,000,000)	-
	Closing Balance	1,019,253,039	912,276,118
	(iv) Janata Bank Limited AC No- 0100169683403 (2018-2019):		
	Opening balance	954,601,845	869,974,526
	Add: Interest during this year	117,197,892	84,627,319
		1,071,799,737	954,601,845
	Less: Repayment during this year	(5,000,000)	-
	Closing Balance	1,066,799,737	954,601,845
	Total:	3,227,985,753	2,941,657,572

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024

23.00 Inter Project current account:

	Opening	Addition	Adjustment	2024-2025	2023-2024
	A	B	C	D=(A+B-C)	
Zeal Bangla Sugar Mills Ltd.	7,151,192	15,064,378	22,382,815	167,245	-
Renwick & Jajneswer Co.	4,848,465	22,302,890	27,931,008	779,653	-
Kushtia Sugar Mill Ltd. Jagoti, Kushtia	5,675,227	-	5,675,227	-	5,675,227
North Bengal Sugar Mills Ltd., Natore	13,576,786	-	13,576,786	-	13,576,786
Shetabgonj Sugar Mills Ltd	1,713,570	-	1,713,570	-	1,713,570
Natore sugar Mills, Gopalpur, Natore	18,034,804	-	18,034,804	-	18,034,804
Shipping Office Chittagong	6,934	-	-	6,934	6,934
Thakurgaon Sugar Mills Ltd.	24,941,182	-	24,941,182	-	24,941,182
Rajshahi Sugar Mills Ltd. Rajshahi	165,273	-	165,273	-	165,273
Total	76,113,432	37,367,268	114,420,664	953,833	64,113,775

24.00 Creditors:
Provision for Expenses

Sugar	Note 24.01	115,639,056	87,924,581
Distillery	Note 24.02	61,684,221	61,644,473
Commercial Farm	Note 24.03	8,924,456	8,466,881
Akandobaria Farm	Note 24.04	283,475	192,515
Total		186,531,208	158,228,450

Creditors for goods supplied (Note-24.02)

Sugar	16,753,984	39,821,406
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Creditors for others finance (Note-24.03)

Sugar	Note 24.4.1	188,242,912	147,520,820
Distillery	Note 24.4.2	1,950,274	2,254,119
Pharmaceutical	Note 24.4.3	3,523	6,453
Commercial Farm	Note 24.4.4	55,000	55,000
Total		190,251,709	149,836,393

Grand Total

393,536,901	347,886,248
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24.01 Provision for Expenses
(i) Sugar:

	Opening	Addition	Adjustment	2024-2025	2023-2024
	A	B	C	D=(A+B-C)	
Provision for legal and audit fees	381,000	89,000	-	470,000	381,000
Provision for interest on foreign loan	32,140,272	42,569,546	-	74,709,818	32,140,272
Provision for rent, rates and taxes	20,000	-	-	20,000	20,000
Provision for TA/DA expenses	36,486	81,661	36,411	81,736	36,486
Provision for salary and wages	28,047,647	23,576,087	27,398,815	24,224,919	28,047,647
Provision for miscellaneous	24,399,626	9,503,360	24,206,197	9,696,789	24,399,626
Provision for group term Insurance	2,117,083	12,731,812	9,086,760	5,762,135	2,117,083
Outstanding Liabilities	802,728	210,299	362,087	650,940	802,728
Outstanding Cane Price Growers	82,219	-	-	82,219	82,219
Provision for revenue stamp (Employees)	(102,480)	42,980	-	(59,500)	(102,480)
Total	87,924,581	88,804,745	61,090,270	115,639,056	87,924,581

Notes	Particulars	Amount in Taka				
		2024-2025	2023-2024			
24.02 Distillery:						
		Opening	Addition	Adjustment		
		A	B	C		
				2024-2025		
				D=(A+B-C)		
				2023-2024		
	Provision for ADP interest	21,165,759	-	-	21,165,759	21,165,759
	Provision for IDBI interest	1,102,980	-	-	1,102,980	1,102,980
	Provision for Indian credit interest	33,208,554	-	-	33,208,554	33,208,554
	55,477,293				55,477,293	55,477,293
	Provision for other expenses					
		Opening	Addition	Adjustment	2024-2025	2023-2024
		A	B	C	D=(A+B-C)	
	Provision for VAT on sales	6,167,180	256,305,373	256,265,626	6,206,928	6,167,180
	Sub-Total	6,167,180	256,305,373	256,265,626	6,206,928	6,167,180
	Total creditors for distillery	61,644,473	256,305,373	256,265,626	61,684,221	61,644,473
24.03 (iii) Commercial Farm:						
		Opening	Addition	Adjustment	2024-2025	2023-2024
		A	B	C	D=(A+B-C)	
	U.K loan and interest	6,201,321	-	-	6,201,321	6,201,321
	Land Lease Security	11,500	-	-	11,500	11,500
	Salary & wages	2,254,060	2,711,635	2,254,060	2,711,635	2,254,060
	Sub-Total	8,466,881	2,711,635	2,254,060	8,924,456	8,466,881
24.04 (iv) Akandabaria Farm						
		Opening	Addition	Adjustment	2024-2025	2023-2024
		A	B	C	D=(A+B-C)	
	Salary & wages (Parmanent)	192,515	283,475	192,515	283,475	192,515
	Sub-Total	192,515	283,475	192,515	283,475	192,515
24.4.1 Creditors for goods supplied:						
(i) Sugar:						
Other Party:						
		Opening	Addition	Adjustment	2024-2025	2023-2024
		A	B	C	D=(A+B-C)	
	Rejib Ahmed (Raju), Darsana	59,750	-	-	59,750	59,750
	Resco Enterpeise, Darsana	-	10,883,377	10,651,515	231,862	-
	Habib industries, dhaka	-	2,768,142	2,491,146	276,996	-
	Dhaka Metal & Machinery stores, Darshana	37,476	4,703,654	4,327,891	413,239	37,476
	litter engineering	-	1,204,112	1,188,912	15,200	-
	Dhaka Scientific & Sajical Ltd	-	374,863	321,627	53,236	-
	sun sune printing , darsona	-	203,460	-	203,460	-
	Lucky Motors, Jessore	6,857	-	-	6,857	6,857
	fatema plastic, gazipur	-	19,271,329	18,540,405	730,924	-
	tazin enterprise ,darsona	-	1,502,193	1,111,603	390,590	-
	Nokon Ltd, Dhaka	95,898	-	-	95,898	95,898
	M/S Jakarullah & Brothers, Jibannagar	25,000,000	-	25,000,000	-	25,000,000
	Rangs Motor Ltd. Dhaka	4,888,213	-	-	4,888,214	4,888,213
	Corona service Ltd. Dhaka	160,250	-	-	160,250	160,250
	Prime Automobile Ltd, Dhaka	8,909,556	-	-	8,909,556	8,909,556
	B.I.T.A.C.Khulna,	32,485	355,900	355,900	32,485	32,485
	Deposited Against sale of sugar	11,726	47,577,345	47,577,000	12,071	11,726
	Metalon Industries Ltd, Dhaka	111,397	8,671,906	8,783,303	-	111,397
	Al-Arafa Scintific & Surgical Ltd.	24,031	-	24,031	-	24,031
	new sb engineering	273,397	-	-	273,397	273,397
	Sharif baring	101,300	-	101,300	-	101,300
	Computer point darsana	109,070	-	109,070	-	109,070
	Total	39,821,406	97,516,281	120,583,703	16,753,984	39,821,406

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024

24.4.2 Creditors for others finance:
(1) Sugar:

	Opening	Addition	Adjustment	2024-2025	2023-2024
	A	B	C	D=(A+B-C)	
Carews Workers & employees union	804,211	1,364,282	1,175,583	992,910	804,211
General club	25,235	21,930	18,000	29,165	25,235
Officers benevolent fund	49,000	606,000	550,000	105,000	49,000
Staff Welfare fund	-	-	-	-	-
Growers welfare fund	1,776,841	792,926	650,218	1,919,549	1,776,841
Income tax realized from party	2,252,178	20,548,279	21,884,741	915,717	2,252,178
Officers association	-	-	-	-	-
Mosque fund	11,411	38,850	7,000	43,261	11,411
Carew's Darul Quran (Hafeje Madrasha)	229,206	303,620	364,355	168,471	229,206
VAT realized from Contractors	4,841,237	24,570,128	28,026,072	1,385,293	4,841,237
Revenue stamp collection (Salary & others)	-	-	-	-	-
Realized from retired person (For audit)	51,775,929	10,816,858	7,921,473	54,671,314	51,775,929
Staff benevolent fund	533,800	3,662,000	3,771,600	424,200	533,800
Excess realized from employee	300,179	-	-	300,179	300,179
Refundable excess realized dadon	6,331	-	-	6,331	6,331
Carews Bohomukhi somobai Samitee'	12,500	-	-	12,500	12,500
Carews ladies club	500	53,850	10,000	44,350	500
Donation for deceased person	143,739	254,339	168,150	229,928	143,739
Workers profit participation fund	55,314,122	129,485,788	119,555,145	65,244,765	55,314,122
President relief fund	322,440	-	-	322,440	322,440
Walfare fund	1,659,764	-	-	1,659,764	1,659,764
Carews high school	2,923,168	1,166,948	2,501,239	1,588,877	2,923,168
Bangladesh Cane Research Institute	4,304,475	-	4,304,475	-	4,304,475
Prokolpo Onudan Fund	5,000	-	-	5,000	5,000
Officer's Claub	-	642,811	563,930	78,881	-
Sugar sales Tax	361,625	2,182,900	1,874,876	669,649	361,625
ETP Project	814,760	-	-	814,760	814,760
Officers association	-	3,543,151	3,411,207	131,944	-
Akchashi Federation (Kallayan)	136,870	55,411	45,216	147,065	136,870
Revenue stamp collection (Salary & others)	-	265,730	265,730	-	-
carews puja mondob	31,772	96,394	63,844	64,322	31,772
Sub-Total	128,636,293	200,472,195	197,132,853	131,975,635	128,636,293

Others:

	Opening	Addition	Adjustment	2024-2025	2023-2024
	A	B	C	D=(A+B-C)	
Security and other deposits	12,525,168	14,338,344	9,067,972	17,795,540	12,525,168
Security deposits for Dokan	16,900,000	25,300,000	500,000	41,700,000	16,900,000
Security Deposit for Sugar	668,943	-	-	668,943	668,943
Staff security (by name)	2,500	-	-	2,500	2,500
Income tax on salary Income	338,391	585,882	447,218	477,055	338,391
Sub-Total	30,435,002	40,224,226	10,015,190	60,644,038	30,435,002

Provident Fund and other Funds

	Opening	Addition	Adjustment	2024-2025	2023-2024
	A	B	C	D=(A+B-C)	
Employees contribution	432,131	13,452,342	11,384,761	2,499,712	432,131
Employer contribution	(12,505,334)	12,028,963	7,517,544	(7,993,915)	(12,505,334)
Loan Recovered from staff	(21,621)	12,156,364	11,509,365	625,378	(21,621)
Loan Recovered from officer	124,064	406,500	114,568	415,996	124,064
Sobeborat Advanced	1,441,842	2,390,190	3,581,582	250,450	1,441,842
Others trust	35,393	3,411,789	3,621,564	(174,382)	35,393
Sobeborat Advanced	-	-	-	-	-
Profit Bonus	(1,056,950)	-	(1,056,950)	-	(1,056,950)
Sub-Total	(11,550,475)	43,846,148	36,672,434	(4,376,761)	(11,550,475)

1). Total (Sugar)

147,520,820	284,542,569	243,820,477	188,242,912	147,520,820
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Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024

(2) Distillery:
Balance of advance from customers:

 Darsana Customer Ledger Balance
 Dhaka Sales Office
2). Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
1,277,271		278,579	998,692	1,277,271
976,848	-	25,266	951,582	976,848
2,254,119	-	303,845	1,950,274	2,254,119

24.4.3 3). Pharmaceutical

 Vat Payable and others
3). Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
6,453	3,523	6,453	3,523	6,453
6,453	3,523	6,453	3,523	6,453

24.4.4 (4) Commercial Farm:

 M/S Shamsul Haq & Others
 M/S Abul Hossain & Others
4). Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
10,000	-	-	10,000	10,000
45,000	-	-	45,000	45,000
55,000	-	-	55,000	55,000

Note: The amount was taken by the company as security deposit against a land lease in 1961 from Shamsul Haque & Abul Hossain.

25.00 Provision for Income Tax:
Distillery
Opening Balance

Add: Addition during this year

Less: Repayment during this year

Closing Balance

2024-2025	2023-2024
289,718,114	218,727,918
323,619,654	280,197,812
613,337,768	498,925,730
223,769,894	209,207,616
389,567,874	289,718,114

26.00 Provision for bad & Doubtful Debts:
i) Sugar:

 Fixed assets transferred by head office
 STD A/C with state Bank of India
 Cash credit with State Bank of India
 Security deposit with State Bank of India
 Acc. Cane loan 1974-75 to 1997-98
Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
274,664	-	-	274,664	274,664
63,785	-	-	63,785	63,785
130,335	-	-	130,335	130,335
28,000	-	-	28,000	28,000
14,553,417	-	-	14,553,417	14,553,417
15,050,201	-	-	15,050,201	15,050,201

ii) Distillery Unit:

Provision for Bad & Doubtful debt

Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
10,137,282	-	-	10,137,282	10,137,282
10,137,282	-	-	10,137,282	10,137,282
25,187,483	-	-	25,187,483	25,187,483

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
27.00 Sales:			
A) Sugar			
Government Account		31,863,250	22,425,000
Free Sale		17,642,500	16,733,250
Head office		25,224,000	11,100,000
Workers		6,514,500	7,128,000
Growers Accounts		10,525,000	22,262,500
Sales of army		216,107,100	160,867,245
Net Sales		307,876,350	240,515,995
B) Distillery:			
Country Spirit		839,465,965	963,740,209
Rectified spirit (Original)		5,746,260	3,715,626
Rectified spirit (Homeo)		2,932,938	3,898,133
Denatured spirit (Ltr.)		79,739,386	63,643,014
Absolute alcohol		1,146,930	323,609
Bangladesh made foreign liquor		3,515,707,893	3,557,029,262
Gross Sales		4,444,739,371	4,592,349,853
Less: Excise duty		815,857,702	932,852,447
		3,628,881,670	3,659,497,406
Less: VAT and other charge		269,143,475	232,128,294
Net Sales		3,359,738,194	3,427,369,113
C) Pharmaceutical			
Non-Spirituos medicine (vinegar)		2,918,976	1,649,390
Couchoicine		450,000	470,000
Hand Sanitizer		1,000	-
Battery Acid		75,200	41,250
Caramel		768,000	596,000
Gross Sales		4,213,176	2,756,640
Less: Sales Return (Vinegar)		-	-
		4,213,176	2,756,640
Less: VAT and other charge		379,467	214,421
Net Sales		3,833,709	2,542,219
D) Commercial Farm:			
Sugar cane transferred to sugar unit		152,564,039	101,436,527
Sales to others farms		73,440	750,675
Cane seed supplied to growers		60,037	1,112,715
Value of sugar cane used (as seed)		14,836,716	11,453,155
Other crops: Mustard, Lentil,Mug,Kumra,Till, Kalai		17,239,429	19,210,246
Total Sales		184,773,661	133,963,318
E) Experimental Farm AKB:			
Sugar cane transferred to sugar unit (M-Ton)		14,217,048	8,892,186
Cane seed supplied to other Farm		613,316	394,608
Cane seed supplied to growers		2,306,291	2,826,675
Use Seed for Laboratory test		6,120	11,240
Cane seed supplied to own farm		2,089,980	2,265,001
Others crops Mustard, Lentil,Mug,Kumra,Till, wheat		769,911	1,420,967
Total Sales		20,002,666	15,810,677
F) Jaibo shaar (Bio-Fertilizer)			
Sale of products		34,329,400	19,714,650
Grand Total (A+B+C+D+E+F)		3,910,553,980	3,839,915,971

Notes: 28.00 Cost of Goods Sold

Particular	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Sar (Bio-Fertilizer)	Amount in Taka	
								2024-2025	2023-2024
A) Opening Work in process	6.01	1,297,500	-	-	-	-	-	1,297,500	1,173,000
B) Materials Consumed :									
Raw material including incidentals	28.01	459,439,589	636,374,522	92,607	12,598,438	2,265,001	8,384,865	1,119,155,022	1,102,033,230
Other production materials	28.02	6,837,246	16,911,017	-	21,238,394	2,274,890	-	47,261,546	40,088,811
Packing materials	28.03	2,844,716	108,761,233	2,053,023	-	-	-	113,658,971	113,516,928
Total Materials Consumed		469,121,551	762,046,772	2,145,629	33,836,832	4,539,891	8,384,865	1,280,075,540	1,255,638,969
C) Factory Salaries & Wages:									
Factory Salaries & Wages (Parmanent)	28.04	215,188,538	92,197,306	680,772	-	-	3,286,881	311,353,496	324,053,792
Factory Salaries & Wages (Seasonal)	28.05	59,514,345	-	-	-	-	-	59,514,345	63,876,978
Total Factory Salaries & Wages		274,702,883	92,197,306	680,772	-	-	3,286,881	370,867,841	387,930,770
D) Factory overhead:									
Insurance	28.06	2,000,000	-	-	-	-	-	2,000,000	815,036
Repairs & maintenance	28.07	6,254,273	13,196,259	7,432	4,115,884	315,202	575,287	24,464,336	27,107,530
Power & fuel	28.08	39,622,642	157,565,100	404,000	19,548,216	2,289,341	959,103	220,388,402	242,498,423
Depreciation		-	15,954,434	-	7,033,787	577,532	5,799,485	-	27,138,714
Other Factory Overhead	28.09	38,685,809	-	-	-	-	-	38,685,809	33,736,859
Plantation & other operation	28.10	-	-	-	54,744,702	6,321,577	-	61,066,279	45,003,547
Harvesting and transportation	28.11	-	-	-	20,792,476	1,751,893	-	22,544,369	14,301,399
Total Factory overhead:		86,562,724	186,715,793	411,432	106,235,065	11,255,545	7,333,875	369,149,195	390,601,508
Work Cost (A+B+C+D)		831,684,658	1,040,959,871	3,237,832	140,071,897	15,795,436	19,005,621	2,021,390,076	2,035,344,247
Less: Closing work in process		1,243,000	-	-	-	-	-	1,243,000	1,297,500
Cost of production		830,441,658	1,040,959,871	3,237,832	140,071,897	15,795,436	19,005,621	2,020,147,076	2,034,046,747
Add: Opening stock of finished goods		125,056,250	279,272,685	464,177	794,065	-	26,708,190	432,295,367	18,229,120
Goods available for sales		955,497,908	1,320,232,556	3,702,009	140,865,962	15,795,436	45,713,811	2,452,442,442	2,189,230,342
Less: Closing stock of finished goods		287,775,000	312,237,139	397,400	1,400,000	470,000	20,093,915	622,373,455	432,295,367
Cost of Goods Sold		667,722,908	1,007,995,417	3,304,608	139,465,962	15,325,436	25,619,896	1,830,068,988	1,756,934,975

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.01 Raw materials Including Incidentals			
	Sugar:		
	Cost of Cane:		
	Mills gate	130,882,757	107,348,270
	Road/Out center	136,148,884	91,073,585
	Commercial farm	152,564,039	101,436,527
	Other mills (KSM)	-	-
	Akandabaria Farm	14,217,048	8,886,566
	Less: Shortage Amount from Mills gate/center	-	-
	Sub-total	433,812,728	308,744,948
	Cost of Incidentals:		
	Loading and unloading	12,349,379	11,472,556
	e-Gazetter & e-Purjee	1,172,873	39,870
	Surecash Service Charge	944,062	751,786
	Incidentals	755,825	532,711
	Cane Healing Incentive	10,404,722	7,316,432
	Sub-total	25,626,861	20,113,355
	Total	459,439,589	328,858,303
	Distillery:		
	Cost of Molasses:		
	Molasses from Sugar	128,025,688	94,215,168
	Molasses from outside	503,793,509	644,178,922
	Transportation cost	4,555,325	10,940,190
	Total	636,374,522	749,334,280
	Pharmaceutical: (Direct Materials)		
	Others	92,607	1,287,326
	Total	92,607	1,287,326
	Akandabaria Farm:		
	Sugar cane seed/ Others seed	2,265,001	1,614,600
	Total	2,265,001	1,614,600
	Commercial Farm:		
	Sugar cane seed/ Others seed	12,598,438	11,930,905
	Total	12,598,438	11,930,905.0
	Jaibo Shar (Bio-fertilizer):		
	Direct Materials and Others	8,384,865	9,007,817
	Total	8,384,865	9,007,817
	Grand Total	1,119,155,022	1,102,033,230

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.02 Other Production Materials:			
	Sugar:		
	Lime	2,719,106	2,149,102
	Sulphur	3,247,837	2,460,488
	Other chemicals	870,303	532,756
	Sub-total	6,837,246	5,142,346
	Distillery:		
	Essence & Flavoring Materials	10,126,156	10,316,887
	Pyridine	1,882,157	2,389,734
	Couchochine	1,278,000	470,000
	Other chemicals	3,624,704	5,062,946
	Sub-total	16,911,017	18,239,567
	Commercial Farm:		
	Pest Chemicals/ Chemicals	2,322,843	4,421,376
	Fertilizer/ Manure	18,915,551	10,736,033
	Sub-total	21,238,394	15,157,409
	Akandabaria Farm:		
	Pest control/Chemicals	421,037	360,470
	Fertilizer/Menure	1,853,853	1,189,019
	Sub-total	2,274,890	1,549,488
	Grand Total	47,261,546	40,088,811
28.03 Packing Materials			
	Sugar:		
	Poly Bags	2,844,716	2,225,935
	Sub-total	2,844,716	2,225,935
	Distillery:		
	Bottle cork and labels	87,316,785	89,489,239
	Other materials (Plastic container & packing)	21,444,448	21,258,026
	Sub-total	108,761,233	110,747,264
	Pharmaceutical:		
	Bottle, Level, Packing	2,053,023	543,729
	Sub-total	2,053,023	543,729
	Grand Total	113,658,971	113,516,928

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.04	Factory Salary & Wages (Permanent)		
	Sugar:		
	Cane procurement (01)	25,075,121	32,264,392
	Transportation (02)	32,958,070	31,760,512
	Crushing and mechanical (05)	63,578,631	63,193,055
	Sugar processing (06)	6,384,392	7,578,709
	Boiler/Steam generation(40)	12,568,142	10,077,254
	Power generation (41)	2,622,176	3,443,198
	Electric maintenance (44)	14,233,925	13,073,343
	Civil maintenance (45)	3,163,539	1,789,462
	Cane development (63)	54,604,542	57,991,822
	Sub-total	215,188,538	221,171,747
	Distillery:		
	Salary & Wages	43,225,709	44,281,151
	Contract Labour	13,553,115	15,472,486
	Other's Allowance (Incentive)	2,875,224	5,287,005
	Overtime	32,543,258	34,187,776
	Sub-total	92,197,306	99,228,418
	Pharmaceutical:		
	Salary & Wages	680,772	463,760
	Sub-total	680,772	463,760
	Jaibo Saar (Bio-fertilizer):		
	Salary & Wages	3,286,881	3,189,867
	Sub-total	3,286,881	3,189,867
	Grand Total	311,353,496	324,053,792
28.05	Factory Salary & Wages (Seasonal):		
	Sugar:		
	Cane procurement	10,832,212	14,076,283
	Transportation	11,472,686	14,668,810
	Crushing and mechanical	6,707,194	4,704,353
	Sugar processing	27,796,025	27,542,464
	Boiler/Steam generation	1,975,247	2,290,619
	Power generation	-	-
	Electric maintenance	700,831	594,449
	Civil maintenance	30,150	-
	Cane development	-	-
	Total	59,514,345	63,876,978
28.06	Insurance:		
	Sugar:		
	Boiler	-	213,588
	Group Insurance (Permanent)	1,356,000	365,588
	Group Insurance (Seasonal)	644,000	235,860
	Total	2,000,000	815,036

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.07 Repairs & Maintenance:			
	Sugar:		
	Transport Vehicle/ Other Factory supplies	3,356,350	3,508,817
	Boiler/Steam & Others	2,897,923	4,119,400
	Sub-total	6,254,273	7,628,217
	Distillery:		
	Consumable Spares & Others	9,488,995	10,590,776
	Other's Maintenance	3,707,264	2,347,620
	Sub-total	13,196,259	12,938,396
	Pharmaceutical:		
	Repairs & Maintenance of plant & machinery	7,432	3,730
	Sub-total	7,432	3,730
	Commercial Farm:		
	Repairs & Maintenance of plant & machinery	4,115,884	4,793,903
	Sub-total	4,115,884	4,793,903
	Akandabaria Farm:		
	Repairs & Maintenance	315,202	440,671
	Sub-total	315,202	440,671
	Jaibo Saar (Bio-fertilizer):		
	Repair & Maintenance	575,287	1,302,613
	Sub-total	575,287	1,302,613
	Grand Total	24,464,336	27,107,530
28.08 Power & Fuel:			
	Sugar:		
	Lubricants	5,651,431	3,680,351
	Petrol/Octen	-	969,282
	Diesel	23,827,340	16,817,556
	Furnance oil /Fire wood	5,444,522	4,938,866
	Electricity Purchase	3,643,100	2,180,034
	Baggas Fuel	-	12,185
	ETP Project electric bill	1,055,233	286,482
	Other Fuel	1,015	3,743
	Sub-total	39,622,642	28,888,499
	Distillery:		
	Diesel	15,433,211	14,330,250
	Furnance oil & Lubricants	121,271,107	159,179,255
	Power & Fuel	20,646,300	23,027,151
	Other Fuel	214,482	2,192,155
	Sub-total	157,565,100	198,728,811
	Pharmaceutical		
	power & fuel	404,000	-
		404,000	-
	Commercial Farm:		
	Oil & Lubricants	19,548,216	12,156,128
	Sub-total	19,548,216	12,156,128

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Akandabaria Farm:		
	Oil & Lubricants	2,289,341	1,580,899
	Sub-total	2,289,341	1,580,899
	Jaibo Saar (Bio-fertilizer):		
	Diesel and Lubricant	959,103	1,144,085
	Sub-total	959,103	1,144,085
	Grand Total	220,388,402	242,498,423
28.09	Other Factory Overhead:		
	Sugar:		
	Printing & stationery	544,208	564,159
	Rent, rates & Taxes	1,918,266	2,306,484
	Travelling expenses	1,159,244	1,045,164
	Cane Development Expenses	1,345,444	1,528,753
	Repair & Maintenance	32,695,941	26,961,007
	Miscellaneous expenses	-	17,350
	Postage, Telegram & Telephone	36,270	58,410
	Stacking and Loading	882,197	1,077,697
	Inaugural & entertainment	-	76,378
	Staff Welfare Expenses	11,450	10,587
	Training Expenses	68,740	71,123
	Advertisement & publicity	24,049	19,747
	Grand Total	38,685,809	33,736,859
28.10	Plantation & Other Operation:		
	Commercial Farm:		
	Plantation	8,835,200	7,115,650
	Intercultural operation	10,710,150	4,905,700
	Mulching & Weeding	13,432,700	11,458,600
	Irrigation	2,181,225	2,565,300
	Other crops	15,156,577	11,027,869
	Pest control/wages	4,428,850	3,169,950
	Sub-total	54,744,702	40,243,069
	Akandabaria Farm:		
	Plantation	920,435	820,436
	Intercultural operation	1,336,875	936,875
	Mulching & Weeding	1,626,730	1,383,810
	Irrigation	571,500	171,500
	Other seed/Crops (Including expenses)	1,217,022	898,842
	Pest control/wages	649,015	549,015
	Sub-total	6,321,577	4,760,478
	Grand Total	61,066,279	45,003,547

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.11 Harvesting & Transportation:			
	Commercial Farm:		
	Harvesting contractor	20,792,476	12,820,519
	Sub-total	20,792,476	12,820,519
	Akandabaria Farm:		
	Harvesting contractor/Wages	1,751,893	1,480,880
	Sub-total	1,751,893	1,480,880
	Grand Total	22,544,369	14,301,399
29.00 Administrative Overhead:			
	Sugar:		
	Salary & Wages (Seasonal)	2,779,496	3,023,604
	Salary & Wages (Permanent)	76,850,266	75,991,366
	Repairs & Maintenance	1,132,741	1,558,440
	Printing & Stationary	113,569	549,396
	Rents, rates and taxes	3,525,046	1,844,380
	Insurance	651,233	3,932,356
	Traveling expenses	624,176	978,773
	Postage, Telegram & Telephone	166,119	152,593
	Inaugural & entertainment	937,218	2,146,035
	Audit fee	54,000	-
	Legal expenses	196,124	499,728
	Directors meeting attendance fee/ Remuneration	307,500	168,000
	Advertisement & publicity	2,163,994	2,818,986
	Bad debts	-	-
	Head office overhead	44,356,525	70,000,000
	Power & Fuel	203,345	222,258
	Miscellaneous expenses	640,038	797,611
	Donation & aid exp.	355,200	221,821
	Stacking and loading	-	-
	Staff welfare Expenses	1,652,793	1,410,432
	Deprecation	12,586,283	10,641,018
	Training Expenses	221,878	328,397
	Sub-total	149,517,544	177,285,194
	Distillery:		
	Salary & Wages	20,992,013	28,575,655
	Staff welfare expenses	540,000	500,000
	Printing & Stationery	978,928	749,845
	Rent, rates and Tax's	11,225,334	7,022,519
	Insurance	2,987,061	7,219,512
	Travelling & conveyance	2,332,279	2,486,469
	Postage & Telegram	90,027	59,540
	Entertainment	2,078,145	1,925,101
	Head office overhead	310,000,000	550,000,000
	Professional and legal expenses	258,900	243,885
	Miscellaneous	625,040	676,931
	Advertisement	4,602,993	3,504,526
	Sub-total	356,710,720	602,963,983

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Pharmaceutical:		
	Travelling & conveyance	-	-
	Stocking, loading and handling cost	8,625	15,251
	Rent, rates and Tax's	-	-
	Miscellaneous expenses	-	39,596
	Sub-total	8,625	54,848
	Commercial Farm:		
	Salary & Wages (Permanent)	25,279,438	18,341,485
	Salary & Wages (Casual)	37,286,237	34,347,918
	Printing & stationery	59,410	134,807
	Rent, rates & Tax (Land Revenue)	906,985	1,079,129
	Insurance	-	59,503
	Staff welfare	339,062	344,731
	Traveling (TA/DA)	303,069	331,557
	Entertainment	41,850	58,353
	Audit fee & Legar expenses	72,070	47,650
	Loading & Unloading	105,423	176,590
	Fuel - Others	1,232,966	440,379
	Advertisement	12,854	16,247
	Miscellaneous expenses	1,867,240	1,704,244
	Sub-total	67,506,604	57,082,591
	Akandabaria Farm:		
	Salary & Wages (Permanent)	2,477,834	1,637,967
	Salary & Wages (Casual)	2,674,551	3,178,148
	Rent, rates & Tax (Land Revenue)	143,681	79,982
	Insurance	-	717
	TA/DA	7,400	14,764
	Staff welfare expenses	-	22,000
	Other miscellaneous expenses	82,051	234,682
	Electricity expenses	4,907	4,724
	Entertainment	2,851	3,387
	Printing and stationery	9,848	7,645
	Audit Fee and Legal Fee	-	3,500
	Sub-total	5,403,123	5,187,516
	Jaibo Shar (Bio-fertilizer)		
	Rent, rates & taxes	64,501	52,600
	Travel & conveyance	111,601	8,704
	Stacking & loading	679,229	474,082
	Printing & Stationery	1,600	4,800
	Miscellaneous (Entertainment)	-	-
	Sub-total	856,930	540,186
	Grand Total	580,003,546	843,114,318

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
30.00	Selling and Distribution Overhead		
	Sugar:		
	Salary & wages (Permanent)	1,333,901	1,299,376
	Inaugurals Cerimonies	-	-
	Insurance	268,451	380,601
	Inaugural & entertainment	21,820	10,545
	Travelling & Conveyance	186,420	163,606
	Stacking & Loading	1,609,979	1,137,952
	Repair & Maintenance	-	5,920
	Printing & Stationary	19,310	12,200
	Sub-total	3,439,881	3,010,200
	Distillery:		
	Freight outward (Stacking, Loading, Docking & Handling)	2,223,682	1,952,500
	Sub-total	2,223,682	1,952,500
	Grand Total	5,663,563	4,962,700
31.00	Financial expenses		
	Sugar:		
	Interest on loan & credit	352,140,340	257,100,926
	Bank charge	177,072	410,644
	Sub-total	352,317,412	257,511,570
	Distillery:		
	Interest on loan & creditors	40,187,135	23,976,306
	Bank charge	110,000	294,200
	Sub-total	40,297,135	24,270,506
	Jaibo Shar (Bio-fertilizer)		
	Interest on loans	-	2,157,390
	Sub-total	-	2,157,390
	Grand Total	392,614,547	283,939,466
32.00	Other Income		
	Sugar:		
	Security forfeited	-	36,400
	Others miscellaneous income	1,546,723	1,078,929
	Rent income from shops	706,300	713,820
	Overhead charges	-	47,360
	Land Lease	-	355,954
	Interest From Bank	15,566,001	12,722,274
	Interest on FDR	95,178,811	75,670,835
	Sub-total	112,997,835	90,625,572
	Distillery:		
	Others	13,042,381	8,628,473
	Sub-total	13,042,381	8,628,473

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Commercial Farm:		
	Cane transportation Income	8,984,187	6,552,894
	Lease of date tree	134,500	120,500
	Lease of Land	16,603,880	19,064,312
	Lease of Pond	-	1,149,000
	Sales of Pumkin Seed	-	-
	Irregular System Adjustment	-	-
	Sales of Mango, Coconut, Date Juice & Jake fruit	183,050	411,750
	Sales of wood	-	-
	Other Income	103,000	152,803
	Sales of Potato	-	-
	Sub-total	26,008,617	27,451,259
	Akandabaria Farm:		
	Cane transportation income	720,437	491,676
	Lease of land	3,256,000	2,687,700
	Sales of Fire wood & others	38,080	-
	Sub-total	4,014,517	3,179,376
	Jaibo Shar (Bio Fertilizer):		
	Miscellaneous Income	-	500
	Sub-total	-	500
	Grand Total	156,063,350	129,885,180
33.00	Workers Profit Participation Fund		
	Distillery	64,723,931	56,039,562
	Total	64,723,931	56,039,562

34.00 Case Disclose

SI No.	Case no.	Particulars	Current Status of the Case
1	Dewani Appeal-72/2015 (dewani-18/97)	SA 4 No 2/2 of Gholdari farm claiming 162.05 acres of land out of 412 acres of company land. Appeal against judgment in suit no 18/97	Constant Communication Continue
2	Dewani Appeal-73/2015 (dewani-22/97)	SA 4 No 2/2 of Gholdari farm claiming 31.68 acres of land out of 412 acres of company land. Appeal against judgment in suit no 22/97	Constant Communication Continue
3	Dewani Appeal-52/2016 (dewani-153/98)	Litigation for partition. Appeal against judgement in suit no. 153/98 brought for 5.32 acres of land in farshedpur Mauza.	Constant Communication Continue
4	Special Appeal 120/85	This appellate suit is for the demand of Rs. 1,11,259 instead of Rs. 7214.45 as levied by the settlement officer for protection of 277.277 acres of land surrendered in 1963 of various mauzas outside te farm.	Constant Communication Continue
5	Dewani-179/2010	Litigation for 0.82 acres of land Hijalgari / Farm Rectification of records.	Constant Communication Continue
6	Dewani-53/90	Mouza: South Chandpur, Dag no: C,S 436, Sa 659 R,s 16888. Suit for demarcation of 0.38 acres of land.	Constant Communication Continue
	Dewani-52/2014	Litigation for claim of 33.52 acres of Gholdari Farm.	Constant Communication Continue
8	Dewani-328/21 (dewani-46/09)	2.12. land claim of Begumpur farm litigation for rectification of records.	Constant Communication Continue
9	Dewani-224/17	Case related to division of 0.32 acres of land in Akandabaria Mauza.	Constant Communication Continue
10	Mil Appeal-23/20 (Dewani-45/20)	Case on land for mill waste water discharge pipe.	Constant Communication Continue
11	Money-1/2007	Mr. Badarmal Alam was accused of misappropriating money due to shortage of fertilizer and pesticides while in charge of companys fertilizer ware house at Mills Gate. However, the allegations against him were proved. This case was filed against him to recover the embezzled money.	Constant Communication Continue
12	Money-1/2009	Money 01/2009 case pending in chuangasth joint district judge -1 court due to misappropriation of Tk 11,339,581 by mr. Naisir Uddin , Clerk of cash branch of accounts department of mill. In this case, witness no. 3 has finished testifying on behalf of the plaintiff. Testimony of witness no. 4vis ongoing. The total number of witnesses for the plaintiff is 09 people. The organization continues to communicate with the court through lawyers.	Constant Communication Continue
13	Dewani-437/21 (dewani-10/18)	Case related to 0.66 acre land of Arya Farm.	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
14	Dewani Appeal-30/18 Original case 58/99	Case for 4.39 acres land of Farshedpur Farm.	Constant Communication Continue
15	Dewani Jari- 1/97	Hossainpur village eviction case from Gholdari farm land.	Constant Communication Continue
16	Dewani- 05/16	Case for 1.96 acres of land in Nabodurgapur mauza no.15	Constant Communication Continue
17	Dewani- 216/16	No. 23 Akandabaria Mauza in R S 637 and 639 dag Land record amendment litigation.	Constant Communication Continue
18	Dewani- 396/21 (Dewani-57/18)	4.98 acres of land in Gholdari farm case for.	Constant Communication Continue
19	Dewani- 404/21 (Dewani-40/19)	Case for 2.68 acres of land in Hijjalgari farm.	Constant Communication Continue
20	Dewani- 226/21 (Dewani-03/20)	Hijjalgari Farm's land case.	Constant Communication Continue
21	Dewani- 15/20	Madrasa building was Constructed in the mill area.	Constant Communication Continue
22	Dewani- 16/20	Case over the land of bchoto Sholua Mouza.	Constant Communication Continue
23	Dewani- 87/20	Department for the land of small Choto Sholua Mauza distribution.	Constant Communication Continue
24	Dewani- 94/2020	Case about Jhajri farm's land.	Constant Communication Continue
25	Petition- 94/2020	About Jhajri Farm's land.	Constant Communication Continue
26	Dewani- 84/22	The mill is located in chandpur mauza land suit.	Constant Communication Continue
27	Fouzdhari-418/22	Filling the soil in mill Hume pipes by doing and trying to take possession	Constant Communication Continue
28	Session-836/23	Farm Potato sale money/ check dishonor case.	Constant Communication Continue
29	Dewani-221/24	-	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
30	CPLA-155/12 (C: RI: 3844/04)	4.90 acres of land under Chhota Salua Mauza under Hijalgari farm of the mill was purchased by Kerm & Company and the S.A. record is duly in the name of Kerm & Company. But the RS records were not registered in the name of Kerm & Company. Md. Mohiuddin, a resident of Chota Salwa, colluded with the survey staff during the registration of R.S. records and fraudulently registered R.S. records in his name. Owned, its R,S record is misleading in its claim for declaratory decree. Case No. 35/1998 was filed. When the controversial judgment of the defendant Md. Mohi Uddin was published, an appeal case was filed in the district and session judge's court on behalf of the company. Appeal No. 11/2003. In the case of appeal, if the judgment of the lower court was upheld, an appeal was again made to the High Court Division of the Hon'ble Supreme Court. of which No-C: Re: 3844/2004. As the High Court upheld the judgment of the lower court in the appeal case, it was later appealed to the Appellate Division of the Supreme Court. No. CPLA-155/2012. The case is currently under trial.	Constant Communication Continue
31	C:RI:4607/05	At the time of RS record of 2.12 acres of land under Begumpur Mauza under Begumpur Agricultural Farm of Mill, Begumpur resident Md. Motaleb Ali in connivance with survey staff got RS record in his name. But the said land was purchased by Kerm & Company and the land is in possession of Kerm & Company. Md. Motaleb Ali RS filed a case in Chuadanga Assistant Judge Court to obtain possession of the said land. of which No. 22/1995. As the judgment of the case went against the plaintiff Motaleb Ali, the plaintiff filed an appeal in the Court of District and Sessions Judge, Chuadangastha. bearing No.: Appeal-38/1998. As the judgment of the said appeal case also went against the plaintiff, the plaintiff filed an appeal case in the High Court Division of His Excellency Supim High Court, Dhaka. of which No-C: Re: 4607/2005. The present case is pending.	Constant Communication Continue
32	C:RI:5341/2007	As the 50th century land of Khatian No. 1032 of Begumpur Mauza was recorded in Khas Khatian No. 1 in the name of Bangladesh Government, a case No. Deng-133/98 was filed in Chuadanga Assistant Judge Court to amend the record and make it in the name of Kerm & Company. The case was transferred to the Joint District Judge-1 Court in 2004 for trial. whose No.-Deng-148/04. Deng0ng- 148/04 case verdict was in favor of Bangladesh government, appeal was made against the verdict of the case in His Highness High Court. Appeal No. C: Re: 5340/07, which is pending in the High Court.	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
33	Criminal Appeal-711/06	8,94,507.00 (eight lakh churan two thousand five hundred and seven) taken in advance for updating the license of the vehicles of the company's transport department and other documents, without adjustment, filed a criminal case in his name (Md. Noormanal Islam Shikder) in the 1st Class Magistrate Court, Chuadanga. is done No.: CR-208/04, the case was subsequently transferred to the Judge's Court as Government Plaintiff Special Case- 02/2005. Thereafter the case was transferred to Kushtia Judge Court as Special Case 06/2005. Judgment of Kushtia Special Court (22-11-2005 AD: dated judgment) as going against the company Hon'ble Supreme Court against the said judgment Appeal case filed in High Court Division is done Criminal Appeal No.-711/06, which Pending trial in High Court.	Constant Communication Continue
34	C: RI: 116/117/2009	The Commissioner of Customs Excise and VAT filed an objection on behalf of the mill due to levy of additional VAT on the Chitagur used for the use of Chitagur in the distillery plant of that company. Accordingly, the matter was heard in the VAT Appellate Tribunal before their court ("The Commissioner of Customs Excise and VAT") is ordered. A writ petition was filed in the High Court Division of the Supreme Court against the order of the said VAT Tribunal. Writ Petition-5994 and 5219/2000. Civil Appeal-116-117/2009 was filed by "The Commissioner of Customs Excise and VAT" in the Appellate Division of the Supreme Court as the writ petition was in favor of the mill. The case is currently under trial.	Constant Communication Continue
35	C: RI: 359/2014	Plaintiff Ajibar Rahman, Village: 62 Aria, Hi ng Titudah, Chuadanga No. 62 Aria Dhak Mouja filed a case No. Deng-120/94 against 53 defendants in the Chuadanga Assistant Judge's Court for construction/property promotion of a total of 23.99 acres of land. Among these 53 people, Keram & Co. is defendant No. 31. Later during the course of trial the original case No. Deng-120/94 was transferred to Joint District Judge-1 Chuadanga Mokam. whose number is Deng-72/04. The case is followed by witness, cross-examination and arguments. In the judgment, no part or stain of the company's land (Ariya Krishi Khamar land) went against the company. Defendant No. 2 in the case as the judgment of the case is against the other defendants boy Mr. Abdur Rahman's Waresh Md. Jamat Ali filed a case in Hon'ble Supreme Court Division F, A-359/2014, which is pending.	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
36	Dewani Appeal-18/2016 (Original case-138/04)	An appeal was made to the High Court Division of the Supreme Court when the judgment of the lower court was upheld in the case of Deng-18/2016 (original case 138/04) by the Chuadanga District and Sessions Judge > Court for correction of the record of 0.60 acres of Chotaslua Mauza.	Constant Communication Continue
37	C: RI. 359/2014	Mocha: Ramesha Khatun Gong filed a case 13/1998 in the learned Court Chuadanga Mocha by the heirs of deceased Abad Ali for distribution of 5.32 acres of land of Furshedpur Agricultural Farm of Mill through the Gunagun Court of Justice. When the case was against the first degree mill, an appeal 52/2016 was filed against the judgment of the Joint District Judge Court (1). Deleted when the learned Judge remanded the case to the learned Judge for complete justice: Ramesha Khatun Gong filed AC, Re in the High Court Division of the Hon'ble Supreme Court.	Constant Communication Continue



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2025

Annexure-A

Particulars	Cost			Depreciation			WDV as on 30-06-2025
	Balance as on 01-07-2024	Addition During the year	Adjustment during the year	Balance as on 30-06-2025	Addition During the year	Adjustment During the year	
SUGAR:							
General Fixed Assets							
Land	83,297	-	-	83,297	-	-	83,297
Building and other Construction	73,100,561	45,095,449	-	118,196,010	2,320,923	-	74,780,962
Plant & machinery	132,405,824	23,212,788	500,000	155,118,612	4,305,560	-	67,629,949
Equipment	55,697,668	13,131,039	-	68,828,707	3,653,883	-	25,345,924
Furniture, Fixture and office equipment's	8,474,742	2,369,782	-	10,844,524	412,976	-	3,369,655
Vehicle and Transport	61,779,209	-	-	61,779,209	1,848,399	-	8,391,921
Sundry assets	804,194	-	-	804,194	-	-	1,631
Assets transferred by head office	621,098	-	-	621,098	-	-	274,664
Sub-total	332,966,593	83,809,058	500,000	416,275,651	12,541,741	-	179,878,003

Asset Under ICDS:

Land	357,201	-	-	357,201	-	-	357,201
Building and other construction	3,343,301	-	-	3,343,301	40,328	-	110,480
Sub-total	3,700,503	-	-	3,700,503	40,328	-	467,682

Asset Under SMRF Scheme

Land development & Re-excavation of existing pond at Akandabaria	120,438	-	-	120,438	-	-	120,438
Building and other construction	1,134,279	-	-	1,134,279	4,214	-	4,219
Furniture, Fixture and Office equipment	745,332	-	-	745,332	-	-	15
Vehicle and transport	-	-	-	-	-	-	-
Sub-total	2,000,049	-	-	2,000,049	4,214	-	124,672



Particulars	Cost			Depreciation			WDV as on 30-06-2025
	Balance as on 01-07-2024	Addition During the year	Adjustment during the year	Balance as on 30-06-2025	Addition During the year	Adjustment During the year	
Intregated Cane Development Project							
Furniture	27,268	-	-	27,268	-	-	27,207
Vehicle and transport	-	-	-	-	-	-	-
Sub-total	27,268	-	-	27,268	-	-	27,207
Asset Under Belgium Credit							
Equipment	10,393,157	-	-	10,393,157	-	-	10,393,147
Sub-total	10,393,157	-	-	10,393,157	-	-	10,393,147
Cattle Feed Plant							
Building	90,567	-	-	90,567	-	-	90,566
Power & other construction	172,660	-	-	172,660	-	-	172,659
Sub-total	263,227	-	-	263,227	-	-	263,225
A) Total PPE under Sugar unit	349,350,797	83,809,058	500,000	432,659,855	12,586,283	-	252,189,425
Distillery:							
Building and other equipment & const.	8,712,263	335,783	-	9,048,046	149,510	-	3,390,914
Plant & Machinery	182,223,581	11,352,200	-	193,575,781	7,785,048	-	134,954,557
Warehouse plant & Machinery	1,352,238	-	-	1,352,238	122,900	-	491,840
Pumps & Tube-well	6,138,690	7,697,300	-	13,835,990	4,39,875	-	5,099,052
Office Equipment	1,518,355	-	-	1,518,355	29,943	-	1,378,596
Furniture and Office Equipment	928,535	-	-	928,535	61,268	-	673,132
Vehicle and transport	62,853,930	-	-	62,853,930	3,746,250	-	56,111,421
Drums	30,238,415	-	-	30,238,415	3,601,000	-	23,287,309
Air conditioner & Refrigerator	257,915	-	-	257,915	18,640	-	239,272
Sub-total	294,223,922	19,385,283	-	313,609,205	15,954,434	-	225,626,094
Expansion Scheme Assets	78,555,878	1,087,500	-	79,643,378	-	-	78,072,586
Total	780,000,000	1,087,500	500,000	860,636,638	30,628,217	12,586,283	487,983,111



Particulars	Cost			Depreciation			WDV as on 30-06-2025
	Balance as on 01-07-2024	Addition During the year	Adjustment during the year	Balance as on 30-06-2025	Addition During the year	Adjustment During the year	

B) Total PPE under Distillery	372,779,800	20,472,783	-	393,252,583	15,954,434	-	303,698,680	89,553,903
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Pharmaceutical Works:

Building and other equipment	281,611	-	-	281,611	-	-	281,606	5
Plant & machinery	760,863	-	-	760,863	-	-	760,816	47
Office Equipment	154,642	-	-	154,642	-	-	154,610	32
Vehicle and transport	226,600	-	-	226,600	-	-	226,599	1
Furniture & Fixture	47,463	-	-	47,463	-	-	47,340	123
Sub-total	1,471,179	-	-	1,471,179	-	-	1,470,971	208

C) Total PPE under Pharmaceuticals	1,471,179	-	-	1,471,179	-	-	1,470,971	208
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Commercial Farm:

Land	111,865	-	-	111,865	-	-	-	111,865
Building	2,994,709	-	-	2,994,709	69,567	-	1,398,557	1,596,152
Equipment	13,626,293	2,352,338	-	15,978,631	1,148,443	-	8,472,109	7,506,522
Furniture & Fixture	160,256	-	-	160,256	6,831	-	121,414	38,842
Vehicle and transport	75,996,826	-	-	75,996,826	2,044,705	-	39,241,502	36,755,324
Sundry assets	39,236,656	323,643	-	39,560,299	3,735,943	-	23,976,339	15,583,960
Sub-total	132,126,605	2,675,981	-	134,802,586	7,005,489	-	73,209,921	61,592,665

Farm Modernization Scheme

Land development	200,115	-	-	200,115	-	-	-	200,115
Building	6,318,952	-	-	6,318,952	2,872,223	-	2,872,223	3,446,729
Vehicle and transport	350,281	-	-	350,281	293,686	-	321,984	28,297
Pumps & Tube-well	8,214,956	-	-	8,214,956	8,214,939	-	8,214,939	17
Sub-total	15,084,304	-	-	15,084,304	11,380,848	28,298	11,409,146	3,675,158

B.A.S.I.P

Sundry assets	2,529,507	-	-	2,529,507	-	-	2,529,504	3
Sub-total	2,529,507	-	-	2,529,507	-	-	2,529,504	3



Particulars	Cost			Depreciation			WDV as on 30-06-2025	
	Balance as on 01-07-2024	Addition During the year	Adjustment during the year	Balance as on 30-06-2025	Addition During the year	Adjustment During the year		Balance as on 30-06-2025
D) Total PPE under Commercial Farm	149,740,416	2,675,981	-	152,416,397	7,033,787	-	87,148,571	65,267,826
Experimental Farm(AKB)								
Land	10,241	-	-	10,241	-	-	-	10,241
Building	81,084	-	-	81,084	-	-	81,082	2
Equipment	844,903	-	-	844,903	77,475	-	482,875	362,028
Furniture	15,046	-	-	15,046	203	-	14,288	758
Vehicle and transport	917,716	-	-	917,716	17,500	-	760,207	157,509
Sundry assets	2,631,222	3,820,052	-	6,451,274	482,354	-	2,071,777	4,379,497
Sub-total	4,500,212	3,820,052	-	8,320,264	577,532	-	3,410,229	4,910,035
Assets BASIP								
Equipment	49,322	-	-	49,322	-	-	49,320	2
Sub-total	49,322	-	-	49,322	-	-	49,320	2
E) Total PPE under Experimental Farm(AKB)	4,549,534	3,820,052	-	8,369,586	577,532	-	3,459,549	4,910,037
Jaibo Shar (Bio-fertilizer)								
Building and other construction	25,533,238	462,317	-	25,995,555	2,016,756	-	19,662,699	6,332,856
Plant and Machinery	30,475,136	359,759	-	30,834,895	3,047,502	-	30,314,128	520,767
Pumps & Tube-well	1,308,328	-	-	1,308,328	-	-	1,308,319	9
Office Equipment's	378,593	-	-	378,593	-	-	378,592	1
Laboratory Equipments	4,115,700	-	-	4,115,700	411,569	-	4,115,699	1
Vehicle & transports	25,622,911	-	-	25,622,911	323,658	-	13,000,250	12,622,661
Sub-total	87,433,906	822,076	-	88,255,982	5,799,485	-	68,779,687	19,476,295
F) Total PPE Under Jaibo Shar	87,433,906	822,076	-	88,255,982	5,799,485	-	68,779,687	19,476,295
Garnd Total (A+B+C+D+E+F) as on June 30, 2025	965,325,632	111,599,950	500,000	1,076,425,582	41,951,521	-	716,746,883	359,678,696
Grand Total as on June 30, 2024	843,909,062	121,416,570	-	965,325,632	37,779,732	-	674,795,360	290,530,269



Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Ration Analysis

For the year ended 30 June 2025

Sl. No.	Particulars	Formula	2024-2025		2023-2024	
			Amount in Taka	Ratio	Amount in Taka	Ratio

A. Current Ratio:	Current asset	=	21,966,402,750		19,013,698,317	
	Current liabilities	=	4,037,231,847	5.44:1	3,668,563,192	5.18:1

The Current Ratio is quiet at a satisfactory levei. The satisfactory level is 2:1.

B. Quick Ratio:	Current assets - Inventories	=	20,896,539,560		18,869,743,754	
	Current Liabilities	=	4,037,231,847	5.18:1	3,668,563,192	5.14:1

The Quick Ratio is also quiet at a satisfactory levei. The satisfactory level is 1:1.

C. Inventory Turnover Ratio:	Cost of goods sold	=	1,859,434,226		1,756,934,975	
	Average stock	=	991,947,509	1.87 Times	915,528,806	1.92 Times

The Inventory Turnover Ratio is not satisfactory level. The satisfactory level is 8 times.

D. Advance, Deposit & Prepayments:	Advance, Deposit & Prepayment	=	130,721,482		120,536,775	
	Current Assets	=	21,966,402,750	0.01 Times	19,013,698,317	0.01 Times

CAREW & COMPANY (BANGLADESH) LIMITED
Statement of Budget variance
For the year 2024-2025
Unit: SUGAR

STATISTICAL INFORMATION				
SL.No.	Particulars	Amount in Taka		
		Revised Budget	Actual	Variance
1	Total area under sugarcane in acre	5100	5100	-
2	Gross production of sugarcane in M.Ton	92055	92055	-
3	Per acre production in M.Ton	18	18	-
4	Diversion (M.Ton)			-
	a) Seed	10000	10000	-
	b) Gur	4635	2401	2,234
	c) Chewing and wastage etc.	7420	7420	-
Total:		22055	19821	2,234
5	Mills supply (M.Ton)	70000	72234	2,234
7	Total Cane supply (M.Ton)	70000	72234	2,234
8	Per acre factory supply in M.Ton	14	14	0
9	Recovery (%)	6	5	(0)
10	Production (M.Ton)			
	a) Sugar	3850	3685	(166)
	b) Molasses	2800	2889	89
11	Capacity (M.Ton)	11500	11500	-
12	Capacity utilization (%)	35	33	(2)
13	Duration of the Season (days)	62	63	(1)
14	No. of employees (Sugar)			
	a) Officer	45	45	-
	b) Staff/workers (Permanent)	398	398	-
	c) Staff/workers (Seasonal)	228	228	-
	d) Casual	590	590	-
Total:		1261	1261	-
15	Sugar available for sale in M.Ton	4849	4685	164
16	Distribution of Sugar (M.Ton)			
	a) Army/police	2544	1914	(630)
	b) Free sale	831	333	(498)
	c) Workers	120	52	(68)
	d) Growers	355	84	(271)
Total:		3850	2383	(1,467)
17	Closing stock of sugar in M.Ton	999	2302	-
18	Molasses sales in M.Ton	2800	2889	89
19	Selling price (per kg.) in Taka	125	125	-
20	Rate per Quintal of sugarcane	600/587	600/587	-

Contd .P/2

Sl.No.	Particulars	Revised budget	Actual	Variance
INCOME		Amount in Taka		
A)	Sale of Sugar			
	a) Army/Police	3180	2480	(700)
	b) Free sale	1063	429	(635)
	c) Growers	444	105	(339)
	d) Workers	150	65	(85)
	Total sale of sugar	4837	3079	(1,758)
B)	Sale of other production			
	a) Sale of molasses	1260	1303	43
	b) Other income	949	1130	181
	Sub-Total:	2209	2433	224
	Total income	7046	5512	1,535
EXPENDITURE				
A)	Variable expenses/costs	Amount in Taka		
	a) Raw materials including freight, loading, unloading etc.	4382	4594	(212)
	b) Other production materials	106	97	9
	c) Seasonal wages	680	623	57
	d) Power and fuel	752	398	354
	e) Repair and maintenance on vehicles for cane hauling	75	63	12
	Total "A"	5995	5775	221
B.	Fixed expenses/costs			
	a) Salary/Wages (Permanent)	3556	2934	622
	b) Insurance	65	29	36
	c) Repair and maintenance	397	338	59
	d) Interest	2650	3521	(871)
	e) Depreciation	110	126	(16)
	f) Admn. Overhead	977	595	382
	g) Selling and dist.expenses	26	25	1
	h) Cane development expenses	18	13	5
	Total "B"	7799	7582	217
	Total Mfg. cost (A+B)	13794	13357	437
	Opening balance	1264	1264	-
	Closing stock	1264	2890	-
	Cost of goods sold	13794	11730	2,064
	Profit/(Loss)	-6748	-6218	530

Manager (Accounts)

General Manager (Finance)



Carew & Company (Bangladesh) Ltd.
Statement of Budget variance
For the year 2024-2025
Unit- DISTILLERY

STATISTICAL INFORMATION			
Particulars	Amount in Taka		
	Revised Budget	Actual	Variance
STATISTICAL INFORMATION			
Molasses Consumption- M.Ton	16,234	14,308	(1,926)
Yield Per M.Ton of Molasses	322	317	(5)
Furnace Oil Consumption (Lac Liter)	16	15	(1)
Distillation Days	308	307	(1)
SPIRIT PRODUCTION(P.Lt.) Lac			
Country Spirit	26	25	(1)
Denatured Spirit	8	5	(2)
Rectified Spirit	16	15	(1)
Re-Rectified Spirit	1	0	(0)
Total:	50	45	(5)
Bangladesh Made Foreign Liquor (Lac Box)			
Country Liquor(Lac Box)1000ML	0	0	(0)
Country Liquor(Lac Box)500ML	0	0	(0)
SPIRIT SALES IN (P.Lt.) Lac			
Country Spirit	26	24	(2)
Denatured Spirit	8	6	(2)
Rectified Spirit	16	14	(2)
Re-Rectified Spirit	1	-	(1)
Total:	50	44	(6)
Bangladesh Made Foreign Liquor (Lac Box)			
Country Liquor(Lac Box)1000ML	0	0	(0)
Country Liquor(Lac Box)500ML	0	0	(0)
INCOME (Lac Taka)			
Sales of Spirit & Liquor	61,659	44,447	(17,212)
Miscellaneous Income	90	130	40
Miscellaneous Income- Ph.Works			-
Total:	61,749	44,577	(17,172)
EXPENDITURE (Lac Taka)			
A) Variable Expenditure:			
1) Molasses	7,444	6,364	(1,080)
2) Others Chemicals	107	68	(39)
3) Essence & Flavour	126	101	(25)
4) Bottle, Capseal, Hologram, Corck & Label	1,659	873	(786)
5) Packing, Lead Sel, Carton	190	214	24
6) Power & Fuel	1,787	1,369	(418)
Total:	11,312	8,990	(2,323)

Particulars	Amount in Taka		
	Revised Budget	Actual	Variance
B) Fixed Expenditure			
1) Salary & Wages	1,362	1,132	(230)
2) Staff Welfare Expenses	5	5	-
3) Repair & Maintenance	157	132	(25)
4) Printing & Stationery	10	10	(0)
5) Rent, Rates & Taxes	80	112	32
6) Insurance	75	30	(45)
7) Depreciation	160	160	(1)
8) TA / DA Expenses	26	23	(2)
9) Postage & Telegram	1	1	(0)
10) Entertainment	23	21	(2)
11) Interest	300	402	102
12) Bank Charges	4	1	(2)
13) Professional & Legal Expenses	3	3	(0)
14) Advertisement	92	46	(46)
15) Workers Profit Participation Fund	963	647	(316)
16) Freight	23	28	5
17) Head Office Expenses	6,500	3,100	(3,400)
18) Electricity	255	206	(49)
Total:"B"	10,039	6,059	(3,980)
C) Duty	14,594	10,850	(3,744)
Total:"C"	14,594	10,850	(3,744)
Total (A+B+C)	35,945	25,899	(10,047)
Add: Opening Stock	2,793	2,793	-
Less: Closing Stock	2,793	3,122	330
Cost of Sales	35,945	25,569	(10,376)
Net Profit	25,804	19,008	(6,795)

Manager (Accounts)

General Manager (Finance)

