

**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Auditor's Report & Financial Statments**  
For the year ended 30 June 2024



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## Independent Auditors' Report

To the Shareholders of

### Carew & Company (Bangladesh) Limited

#### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of **Carew & Company (Bangladesh) Limited** (the Company), which comprise the Statement of Financial Position as at June 30, 2024; Statement of Profit or Loss and Other Comprehensive Income; Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 35 and Annexure- A.

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

#### Basis for Qualified Opinion

1. Land and Property, Plant and Equipment (PPE) Valuation: Our audit disclosed that while the company previously performed asset revaluations, as indicated in the capital reserve of the financial statements, no recent revaluation has been conducted to ascertain the fair value of the fixed assets, in violation of IAS 16. The financial statements present a materially misstated view due to this omission. Although a valuation was executed in 2023 in respect of land, the results were not reflected in the financial documentation. Furthermore, the recorded value for 3,556 acres of land at Tk. 562,604 does not accurately represent its true value. Additionally, there are several fully depreciated assets still in use generating economic benefits, which have not been disclosed as required by the Companies Act 1994. However, the entity appointed a chartered accountancy firm for the valuation of its assets by letter no. 36.04.0000.005.001.22.57 dated 27 July 2023 (Ref: Note-03).

2. Biological Assets (Plantations): We identified a substantial number of trees on the company's premises that have not been valued or recognized in the financial statements, contrary to IAS 41. This oversight results in an understatement of assets and misrepresents the company's financial position (Ref: Note-03).

3. Non-Compliance with IAS-01: The entity improperly netted off interest income from growers' loans against interest expense related to a bank loan, contrary to IAS-01 paragraph 32, potentially leading to misstatements in both income and expense.

4. Inadequate Accounting for FDR Income: Our audit identified that the FDR interest income of Tk. 15,269,016 was netted off against Advance Income Tax (AIT) without proper disclosure, constituting a breach of IAS-01. Additionally, the entity failed to accrue this interest income, leading to an understatement of revenue and assets (Refer to Note-15.01).



5. Inventory Issues: Our review revealed significant issues with the inventory, including items valued at Tk. 8,085,193 that have been carried forward for extended periods. This includes substantial amounts for slow-moving and unusable items in various categories, which raises doubts regarding their recoverability and potential impairment (Refer to Note-07).
6. Fixed Asset Register: The fixed asset register was found to be inadequate, missing critical information such as asset location, tag numbers (partially), and the identity of responsible individuals. This lack of completeness increases the risk of asset misappropriation and theft, which could severely impact the reliability of the financial statements (Ref: Note-03).
7. Deferred Tax Recognition: The entity did not recognize deferred tax per IAS-12, resulting in a material misstatement in the financial statements.
8. Foreign Currency Loan Translation: The company did not properly translate foreign currency loans using the year-end closing rates, violating IAS-21 (Refer to Note-20).
9. Non-Compliance with VAT and Tax Regulations: Administrative accrual of expense was noted without appropriate VAT provisions or applicable taxes, raising concerns regarding potential penalties, misclassification of expenses, and violating corporate governance principles (Refer to Note-29).
10. Incomplete Legal Compliance: 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.
11. Leave Pay and Gratuity: We did not receive a name-wise calculation for leave pay and gratuity, and the total amount of Tk. 661,959,256 is neither maintained in a separate bank account nor properly invested. Interest from this amount was recognized as company income, violating the Bangladesh Labor Act-2006, with no trust deed or established board of trustees (Refer to Note-21).
12. Workers' Profit Participation Fund and Welfare Fund: Documentation for the trustee deed for these funds was not provided. The accumulated balance of Tk. 56,039,562, including Tk. 1,659,764 owed to the government, and no payments have been executed from this fund, which contravenes the Bangladesh Labor Act 2006 (Refer to Note-33).
13. Welfare Fund and Workers' Welfare Foundation Fund: No payments were made to the Welfare Fund and Bangladesh Workers' Welfare Foundation Fund at the mandated 10:10 ratio, and no interest was charged, violating Section 240 of the Labor Act-2006 (Amendment-2023) (Refer to Note-33).
14. Inter-Unit Sales and Purchases: Significant inter-unit transactions were incorporated into sales and purchases amounting Tk. 204,538,261, which resulted in overstated sales and purchases, impacting the reported net sales figures and compromising compliance with financial reporting standards.
15. Software System Limitations: The financial transaction processes are maintained through a combination of outdated software and MS Excel, which raises substantial concerns regarding the integrity and consistency of the financial records and poses security risks to sensitive company data.

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16. Capital Work in Progress (CWIP): The company is currently engaged in several ongoing capital projects, which necessitate rigorous deadline adherence to ensure timely completion. Additionally, impairment testing is imperative to maintain accurate asset valuation. For further details, please refer to Note-04.

17. Stores in Transit: The process of verifying stores in transit has encountered challenges due to insufficient documentation. This lack of thorough record-keeping raises potential concerns regarding the accuracy and reliability of inventory counts. For more information, please see Note-08.

18. Government Equity Classification: The recorded amount of Tk. 32,164,891 as government equity lacks adequate supporting documentation, leaving its nature ambiguous. This ambiguity raises the possibility that it may actually represent a long-term loan or grant, which should be properly recognized as income. For further clarification, please refer to Note-17.

19. Withholding Tax Return: It has been noted that the monthly withholding tax returns have not been submitted to the National Board of Revenue (NBR), which constitutes a violation of Section 177 of the Income Tax Act-2023. This oversight must be addressed promptly to ensure compliance with tax regulations.

20. Due to the scope of limitation, we were unable to verify the following:

SI No	Particulars	Note No.	Amount
1	Addition Of PPE Under Akandabaria Farm	3.00	517,229
2	Addition Of PPE Under Jaibo Shar	3.00	12,946,320
3	CWIP Distillery Foreign Liquor Automation Addition	4.00	18,424,889
4	Addition Of Distillery New 10ton Boiler	4.00	3,715,817

21. We couldn't verify the following amounts which were carried forward for a long:

SI. No.	Particulars	Notes No.	Amount (Tk.)
01	Cash At Bank (State Bank of India)	15.01	222,120
02	Capital & General Reserve	18.00	20,427,653
03	Liability For Expense (Provision For ADP, Idbi, Indian Credit Interest)	24.01	55,477,293
04	Long Term Loan (Belgium Credit, ADP Loan, Indian State Credit, U.K. Project Grant) and the entity did not segregate current portion of long-term loan violating IAS-1 paragraph 69.	20.00	470,175,000
	<b>Total</b>		<b>546,302,066</b>

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22. We sent some balance confirmations but have yet to receive a response. Details are as follows:

Sl. No.	Notes No.	Particulars	Send Amount (BDT)	Received Amount (BDT)	Not received (%)
01	09	Trade Debtors	981,529	-	100%
02	13	Inter Project Receivable	72,382,663	-	100%
03	14.02	Advance To Supplier	16,814,800	-	100%
04	23	Inter Project Payable	64,106,841	-	100%
05	24.02	Creditor For Goods Supplier	2,908,234	273,397	91%
		<b>Total</b>	<b>157,194,067</b>	<b>273,397</b>	

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

#### **Emphasis of Matter:**

We draw attention on the matters disclosed as below:

1. The sugar unit of the entity incurred consecutive losses. The total cumulative loss is Tk. 8,086,642,045 (current year loss Tk. (610,107,449)
2. The company engages in the production of Distillery. As per the Narcotics Control Act-1991 (Repealed by NCA-2018), the entity shall be required to obtain a Distillery License, Local Liquor Production License, and Rectified Spirit & Alcohol Production License as prescribed by the said act from the Department of Narcotics Control. However, the entity applied for licenses and deposited applicable tax and duties to the government exchequer in the year 2022, but the company did not receive such licenses. In addition, an updated Trade License was not obtained from the respective authority for the financial year 2023-2024 by the company.
3. No training was provided to ensure the office staff's knowledge of IAS, IFRS, Income Tax, VAT, Company, PPE management training and other local laws. That's why several ledgers have overstated and understated balances. The audit team encountered difficulties during the documentation of the audit engagement.

Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

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

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



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

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

### **Report on other Legal and Regulatory Requirements**

Subject to our qualified opinion and in accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, and relevant notifications issued by the Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and made due verification thereof, except the areas mentioned in the basis for qualification.
- b) In our opinion, proper books of accounts, as records and other statutory books as required by law, have been kept by the Company so far as it appeared from our examination of these books, except the areas mentioned in the basis for qualification.
- c) The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns, except the areas mentioned in the basis for qualification.

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

**Signature** : *2amhuron*

**Name of the Auditor** : Md. Mustafizur Rahman FCA (Managing Partner/Enr No: 0218)

**Date** : 4 JAN 2025

**Place** : Dhaka

**DVC** : 2501040218 AS 311304



**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
Statement of Financial Position  
As at June 30, 2024

Property & Assets	Notes	Sugar	Distillery	Pharmaceutical Work	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								June 30, 2024	June 30, 2023
<b>A. Non-Current Assets</b>									
Property, Plant & Equipment	03.00	109,747,656	85,035,554	207	69,625,631	1,667,517	24,453,704	290,530,269	206,893,434
Capital Work in Progress	04.00	228,977,365	-	-	-	-	-	228,977,365	185,162,536
<b>Total</b>		<b>338,725,021</b>	<b>85,035,554</b>	<b>207</b>	<b>69,625,631</b>	<b>1,667,517</b>	<b>24,453,704</b>	<b>519,507,634</b>	<b>392,055,970</b>
<b>B. Current Asset</b>									
Current Account With Inter Unit	05.00	-	11,878,844,633	-	-	-	23,371,256	11,902,215,889	10,601,453,667
Stock in Trade	06.00	126,353,750	279,272,685	454,177	88,733,348	9,706,514	26,708,190	531,238,664	222,581,929
Stock of Store & Spares	07.00	125,806,775	251,011,072	3,836,088	1,632,338	112,175	394,715	382,793,163	404,574,991
Stock in Transit	08.00	4,490,938	-	-	-	-	-	4,490,938	39,700,934
Trade Debtors	09.00	19,062,791	339,619	467,660	9,601,098	1,439,900	11,419	31,122,487	41,969,014
Sundry Debtors	10.00	335,736	-	-	-	-	-	336,736	1,003,115
Receivable from Others	11.00	2,442,307	10,137,262	-	-	-	-	12,579,569	11,013,435
BSFIC Current Account	12.00	3,635,928,494	-	-	-	-	-	3,635,928,494	3,368,725,500
Inter Project Current Account	13.00	72,382,663	-	-	-	-	-	72,382,663	30,097,555
Advance, Deposit & Pre-payments	14.00	91,202,722	28,842,603	1,850	119,200	-	370,400	120,536,775	94,507,070
Cash and Cash Equivalents	15.00	2,320,072,919	-	-	-	-	-	2,320,072,919	1,876,426,653
<b>Total</b>		<b>6,398,080,096</b>	<b>12,448,447,893</b>	<b>4,769,775</b>	<b>100,285,984</b>	<b>11,258,589</b>	<b>50,855,980</b>	<b>19,013,698,317</b>	<b>16,692,053,863</b>
<b>Grand Total (A+B)</b>		<b>6,736,805,116</b>	<b>12,533,483,447</b>	<b>4,769,982</b>	<b>169,911,615</b>	<b>12,926,106</b>	<b>75,309,684</b>	<b>19,533,205,950</b>	<b>17,084,109,833</b>





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Statement of Financial Position**  
As at June 30, 2024

Equity and Liabilities	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								June 30, 2024	June 30, 2023
A. Share Capital	16.00	7,565	-	-	-	-	-	7,565	7,565
B. Retained earnings/(loss)		(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,640	1,935,669,205
C. Government Equity	17.00								
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
<b>Total</b>		<b>3,399,691</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,765,200</b>	<b>32,164,891</b>	<b>32,164,891</b>
D. Reserve :	18.00								
Capital Reserve		17,295,407	213,778	-	917,268	1,999,927	-	20,426,380	20,426,380
General Reserve		1,273	-	-	-	-	-	1,273	1,273
<b>Total</b>		<b>17,296,680</b>	<b>213,778</b>	<b>-</b>	<b>917,268</b>	<b>1,999,927</b>	<b>-</b>	<b>20,427,653</b>	<b>20,427,653</b>
E. Government & Other Grants:	19.00								
ICDS Phase-II		1,429,864	-	-	-	-	-	1,429,864	1,429,864
F. Long Term Loan	20.00	359,190,237	48,150,508	-	3,269,945	-	62,564,310	470,175,000	444,041,303
G. Leave Pay & Gratuity	21.00	661,959,256	-	-	-	-	-	661,959,256	653,759,307
H. Current Account with Inter unit	5.00	11,097,182,963	-	11,265,499	749,284,744	44,482,683	-	11,902,215,889	10,691,453,667
I. Current Liabilities & Provisions									
Secured Loans	22.00	2,941,657,572	-	-	-	-	-	2,941,657,572	2,680,769,782
Inter Project Current Account	23.00	64,113,775	-	-	-	-	-	64,113,775	145,632,487
Creditors	24.00	275,266,807	63,898,593	6,453	8,521,881	192,515	-	347,886,248	324,838,709
Provision for Income Tax	25.00	-	289,718,114	-	-	-	-	289,718,114	218,727,918
Provision for bad & doubtful debts	26.00	15,050,201	10,137,282	-	-	-	-	25,187,483	25,187,483
<b>Total</b>		<b>3,296,088,354</b>	<b>363,753,989</b>	<b>6,453</b>	<b>8,521,881</b>	<b>192,515</b>	<b>-</b>	<b>3,668,563,192</b>	<b>3,395,156,378</b>
<b>Grand Total (A+B+C+D+E+F+G+H+I)</b>		<b>6,736,805,116</b>	<b>12,533,483,447</b>	<b>4,789,982</b>	<b>169,911,615</b>	<b>12,926,106</b>	<b>75,309,684</b>	<b>19,533,205,950</b>	<b>17,084,109,833</b>

The annexed notes form 1 to 35 are an integral part of these financial statements

*[Signature]*  
General Manager (Finance)

*[Signature]*  
Managing Director

*[Signature]*  
Director

Signed in terms of separate report of even date.

Firm's Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : *Zamhuan*

Auditor's Name : Md. Mustafizur Rahman FCA, (Managing Partner/Enr No: 0218)

Date : 4 JAN 2025 Place : Dhaka

DVC : 2501040218AS311304





**Carew & Company (Bangladesh) Ltd.**

Darsana, Chuadanga

**Statement of Profit or Loss and Other Comprehensive Income**

For the year ended June 30, 2024

Particulars	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								2023-2024	2022-2023
<b>Sales</b>									
Gross Sales		240,515,995	4,592,349,853	2,542,219	133,963,318	15,810,677	19,714,650	5,004,896,711	4,759,587,391
Less: Excise Duty		-	932,852,447	-	-	-	-	932,852,447	1,031,493,792
Less: Others (VAT, RDF, Surcharge)		-	232,128,294	-	-	-	-	232,128,294	222,347,752
<b>Net sales</b>	27.00	<b>240,515,995</b>	<b>3,427,369,113</b>	<b>2,542,219</b>	<b>133,963,318</b>	<b>15,810,677</b>	<b>19,714,650</b>	<b>3,839,915,971</b>	<b>3,505,745,847</b>
Add: Molasses & Pressmud transfer to distillery		94,215,168	-	-	-	-	-	94,215,168	60,080,033
Add: Sales of press mud to Jaibo Shar		1,765,950	-	-	-	-	-	1,765,950	1,469,000
Less: Cost of goods sold	28.00	599,423,170	1,027,964,323	2,466,843	103,718,956	11,668,192	11,693,491	1,756,934,975	1,812,227,650
<b>Gross Profit / (Loss)</b>		<b>(262,925,057)</b>	<b>2,399,404,790</b>	<b>75,375</b>	<b>30,244,362</b>	<b>4,142,485</b>	<b>8,021,159</b>	<b>2,178,962,114</b>	<b>1,755,067,230</b>
<b>Less: Operating Expenses:</b>									
Administrative overhead	29.00	177,285,194	602,963,983	54,848	57,082,591	5,187,516	540,186	843,114,318	670,933,092
Selling and distribution overhead	30.00	3,010,200	1,952,500	-	-	-	-	4,962,700	5,327,552
<b>Total Operating Expenses</b>		<b>180,295,394</b>	<b>604,916,483</b>	<b>54,848</b>	<b>57,082,591</b>	<b>5,187,516</b>	<b>540,186</b>	<b>848,077,018</b>	<b>676,260,644</b>
<b>Net Profit/ (Loss) from Operation</b>		<b>(443,221,451)</b>	<b>1,794,488,307</b>	<b>20,527</b>	<b>(26,838,229)</b>	<b>(1,045,031)</b>	<b>7,480,973</b>	<b>1,330,885,096</b>	<b>1,078,806,586</b>
Less: Financial Expenses	31.00	257,511,570	24,270,506	-	-	-	2,157,390	283,939,466	228,530,354
<b>Net Profit/ (Loss) before Tax &amp; WPF</b>		<b>(700,733,021)</b>	<b>1,770,217,801</b>	<b>20,527</b>	<b>(26,838,229)</b>	<b>(1,045,031)</b>	<b>5,323,583</b>	<b>1,046,945,629</b>	<b>850,276,232</b>
Add: Other Income	32.00	90,625,572	8,628,473	-	27,451,259	3,179,376	500	129,885,180	83,956,242
<b>Net Profit/ (Loss) after Tax</b>		<b>(610,107,449)</b>	<b>1,778,846,274</b>	<b>20,527</b>	<b>613,030</b>	<b>2,134,345</b>	<b>5,324,083</b>	<b>1,176,830,810</b>	<b>934,232,473</b>
Less: Workers Profit Participation Fund	33.00	-	56,039,562	-	-	-	-	56,039,562	44,487,261
<b>Net Profit/ (Loss) before Tax</b>		<b>(610,107,449)</b>	<b>1,722,806,712</b>	<b>20,527</b>	<b>613,030</b>	<b>2,134,345</b>	<b>5,324,083</b>	<b>1,120,791,248</b>	<b>889,745,212</b>
Less: Provision for Income Tax		-	280,197,812	-	-	-	-	280,197,812	244,679,933
<b>Profit/(Loss) after Tax</b>		<b>(610,107,449)</b>	<b>1,442,608,900</b>	<b>20,527</b>	<b>613,030</b>	<b>2,134,345</b>	<b>5,324,083</b>	<b>840,593,436</b>	<b>645,065,279</b>
Add: Other Comprehensive Income		-	-	-	-	-	-	-	-
<b>Total Comprehensive Income</b>		<b>(610,107,449)</b>	<b>1,442,608,900</b>	<b>20,527</b>	<b>613,030</b>	<b>2,134,345</b>	<b>5,324,083</b>	<b>840,593,436</b>	<b>645,065,279</b>

The annexed notes form 1 to 35 are an integral part of these financial statements

General Manager (Finance)

Managing Director

Director

Signed in terms of separate report of even date.

Firm's Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :

Auditor's Name : Md. Mustafizur Rahman FCA, (Managing Partner/Enr No: 0218)

Date : 4 JAN 2025 Place : Dhaka

DVC : 2501040218 AS 311304





**Carew & Company (Bangladesh) Ltd.**

Darsana, Chuadanga

**Statement of Changes in Equity**

For the year ended June 30, 2024

Particulars	Amount in Taka						Total
	Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Shar (Bio-Fertilizer)	
<b>Share Capital:</b>							
<b>Retained Earnings/ (Loss):</b>							
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	-	-	-	-	-	-	-
<b>Closing Balance</b>	<b>(8,696,749,494)</b>	<b>12,121,365,173</b>	<b>(6,501,971)</b>	<b>(592,082,224)</b>	<b>(33,749,018)</b>	<b>(16,019,826)</b>	<b>2,776,262,640</b>
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)	2,776,262,640

**Carew & Company (Bangladesh) Ltd.**

Darsana, Chuadanga

**Statement of Changes in Equity**

For the year ended 30 June, 2023

Particulars	Amount in Taka						Total
	Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Shar (Bio-Fertilizer)	
<b>Share Capital:</b>							
<b>Retained Earnings/ (Loss):</b>							
Balance as at 01 July 2022	(7,753,107,139)	9,429,311,720	(6,545,479)	(594,985,290)	(37,269,945)	(23,966,565)	1,013,437,301
Net Profit/ (Loss) after tax for the year	(610,701,530)	1,249,444,553	22,981	2,290,036	1,386,583	2,622,656	645,065,279
Prior Year Adjustment	277,166,625	-	-	-	-	-	277,166,625
<b>Closing Balance</b>	<b>(8,086,642,045)</b>	<b>10,678,756,273</b>	<b>(6,522,498)</b>	<b>(592,695,254)</b>	<b>(35,883,363)</b>	<b>(21,343,909)</b>	<b>1,935,669,205</b>
Balance as at 30 June 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

General Manager (Finance)

Managing Director

Director





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

Particulars	Amount in Taka	
	01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
<b>A. Cash Flow From Operation Activities</b>		
Net Profit / (Loss) after Tax & Adjustment	840,593,436	645,065,279
Prior periods adjustment	-	277,166,625
Depreciation to convert net margin to cash basis	37,779,732	33,828,865
<b>Adjustment to reconcile Profit to Net Cash</b>	<b>878,373,168</b>	<b>956,060,768</b>
<b>Cash Flow from Operating Activities</b>		
<b>Current Asset (Increased)/ Decreased</b>	<b>(556,516,990)</b>	<b>(803,579,835)</b>
Stock in trade	(308,656,735)	(55,670,191)
Stock of store & spares	21,781,828	(174,082,802)
Stores in transit	35,209,996	(33,733,249)
Trade debtors	10,846,531	(38,727,355)
Sundry debtors	(1,775,928)	382,147
BSFIC Current Account	(267,202,994)	(570,894,087)
Inter Project Current Account (Asset)	(42,285,108)	18,193,513
Advance, Deposit & Prepayments	(26,029,705)	(18,022,134)
<b>Current Liabilities increased/ (decreased):</b>		
Inter Project Current Account (Liability)	(81,518,712)	36,545,974
Creditors	23,047,539	(18,050,460)
Provision for Income Tax	70,990,196	22,381,967
Provision for bad debts & doubtful debts	-	3,141,107
Deferred Liabilities (Leave pay & gratuity)	8,199,949	24,955,735
<b>Net cash provided/ (used) by Operating Activities</b>	<b>321,856,178</b>	<b>152,480,933</b>
<b>B. Cash Flow from Investing Activities</b>		
Capital work in progress	(43,814,829)	(139,323,792)
(Acquisition)/ Disposal of fixed assets	(121,416,570)	(37,133,268)
<b>Net cash (Used)/ provided by investing activities</b>	<b>(165,231,399)</b>	<b>(176,457,060)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Government funds loans (ADB)	-	-
Long term loan	26,133,697	39,908,475
Secured loan	260,887,790	141,944,263
<b>Net cash (used)/ provided by financing activities</b>	<b>287,021,487</b>	<b>181,852,738</b>
Net cash generated/ (depleted) (A+B+C)	443,646,266	157,876,611
Add: Opening cash & cash equivalents	1,876,426,653	1,718,550,043
<b>Closing Cash &amp; Cash equivalents</b>	<b>2,320,072,919</b>	<b>1,876,426,653</b>

  
General Manager (Finance)

  
Managing Director

  
Director





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Notes to the Financial Statements**  
As at and for the year ended June 30, 2024

Notes	Particulars
01.00	<b>Legal Status</b> <b>CAREW &amp; COMPANY (BANGLADESH) LTD.</b> 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.
01.01	<b>Principal activities</b> 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.
02.00	<b>Significant Accounting Policies</b> 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.
02.01	<b>Risk and uncertainties use of estimates in preparation of financial statements</b> 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.
02.02	<b>Going concern</b> The Company has adequate resources to continue its operation for foreseeable future. For this reason the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainty related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.
02.03	<b>Property, Plant and Equipment</b> 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.
02.04	<b>Depreciation on property, plant and equipment</b> 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%





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Notes to the Financial Statements**  
As at and for the year ended June 30, 2024

Notes	Particulars
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**02.05 Land Measurement Under-Table:**

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

**02.06 Valuation of inventories:**

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

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

**Work in Process:**

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

**Store in Transit:**

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

**Store & Spares:**

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

**02.07 Statement of Cash flows**

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

**02.08 Revenue recognition**

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

**02.09 Borrowing costs**

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

**02.10 Taxation**

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

**02.11 Payable and accruals**

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

**02.12 Foreign currency transactions**

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





**Carew & Company (Bangladesh) Ltd.**

Darsana, Chuadanga

**Notes to the Financial Statements**

As at and for the year ended June 30, 2024

Notes	Particulars												
<b>02.13 Cash and Cash equivalents</b>													
	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.												
<b>02.14 Capital and Reserve</b>													
	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.												
<b>02.15 Government Equity</b>													
	<b>i) Seed Multiplication and Research Farm Scheme (SMRFS)</b>												
	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.												
	<b>ii) Integrated Cane Development Program</b>												
	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.												
<b>02.16 Employees Benefits</b>													
	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.												
<b>02.17 Provision For Expenses</b>													
	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).												
<b>02.18 Profit Worker's Participation Fund</b>													
	The Company has provided Worker's Participation Fund.												
<b>02.19 Number of Employees</b>													
	The number of permanent employees engaged for the year total was 714 and thousands of contract & daily workers.												
<b>02.20 Earning per share (EPS)</b>													
	<table border="1"><thead><tr><th>Particulars</th><th>30-06-2024</th><th>30-06-2023</th></tr></thead><tbody><tr><td>Net Profit/(Loss) available to equity shareholders</td><td>840,593,436</td><td>645,065,279</td></tr><tr><td>No. of Outstanding Shares</td><td>1,000</td><td>1,000</td></tr><tr><td>Earning per share (EPS in Taka)</td><td>840,593</td><td>645,065</td></tr></tbody></table>	Particulars	30-06-2024	30-06-2023	Net Profit/(Loss) available to equity shareholders	840,593,436	645,065,279	No. of Outstanding Shares	1,000	1,000	Earning per share (EPS in Taka)	840,593	645,065
Particulars	30-06-2024	30-06-2023											
Net Profit/(Loss) available to equity shareholders	840,593,436	645,065,279											
No. of Outstanding Shares	1,000	1,000											
Earning per share (EPS in Taka)	840,593	645,065											
<b>02.21 General</b>													
	a) Figures in these financial statements have been rounded off to the nearest Taka.												
	b) Previous year's figures have been regrouped, rearranged and/or restated wherever considered necessary for the purpose of current year's financial presentation.												





**Carew & Company (Bangladesh) Ltd.**

Darsana, Chuadanga

**Schedule of Property, Plant & Equipment**

As at June 30, 2024

**Notes: 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
<b>Opening Balance (At cost)</b>	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
<b>Total (At cost)</b>	<b>349,350,796</b>	<b>372,779,800</b>	<b>1,471,178</b>	<b>149,740,415</b>	<b>4,549,534</b>	<b>87,433,906</b>	<b>965,325,629</b>
Less: Adjustment	-	-	-	-	-	-	-
<b>Closing Balance (At cost)</b>	<b>349,350,796</b>	<b>372,779,800</b>	<b>1,471,178</b>	<b>149,740,415</b>	<b>4,549,534</b>	<b>87,433,906</b>	<b>965,325,629</b>
Less: Accumulated Depreciation	239,603,140	287,744,246	1,470,971	80,114,784	2,882,017	62,980,202	674,795,360
<b>Written Down Value at June 30, 2024</b>	<b>109,747,656</b>	<b>85,035,554</b>	<b>207</b>	<b>69,625,631</b>	<b>1,667,517</b>	<b>24,453,704</b>	<b>290,530,269</b>

\* 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, 2023

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total as at June 30, 2023
<b>Opening Balance (At cost)</b>	316,928,499	320,472,764	1,471,178	89,774,459	3,641,305	74,487,586	806,775,791
Add: Net addition during the Year	14,468,987	13,678,399	-	8,985,882	-	-	37,133,268
<b>Total (At cost)</b>	<b>331,397,486</b>	<b>334,151,163</b>	<b>1,471,178</b>	<b>98,760,341</b>	<b>3,641,305</b>	<b>74,487,586</b>	<b>843,909,059</b>
Less: Adjustment	-	-	-	-	-	-	-
<b>Closing Balance (At cost)</b>	<b>331,397,486</b>	<b>334,151,163</b>	<b>1,471,178</b>	<b>98,760,341</b>	<b>3,641,305</b>	<b>74,487,586</b>	<b>843,909,059</b>
Less: Accumulated Depreciation	228,962,120	272,570,974	1,470,971	73,918,696	2,640,842	57,452,023	637,015,626
<b>Written Down Value 30-06-2023</b>	<b>102,435,367</b>	<b>61,580,189</b>	<b>207</b>	<b>24,841,645</b>	<b>1,000,463</b>	<b>17,035,563</b>	<b>206,893,433</b>

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





Notes	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
<b>04.00</b>	<b>Capital Work in Progress:</b>		
	B.M.R Project	Note	4.01
	Distillery Foreign Liqueur Automation		48,425,888
	Distillery New 10 Ton Boiler		46,982,243
	Market Nirman Work		86,613,577
	Brown Sugar Project		68,024,688
	ETP Project		68,504,020
	Closing Balance		44,736,710
			25,057,885
			371,981
			4,014
			361,011
			228,977,365
			185,162,536
<b>04.01</b>	<b>B.M.R Project</b>		
	Opening Balance		46,982,243
	Add: Addition during the year		45,838,745
			1,443,645
			48,425,888
	Less: Adjustment during the year		46,982,243
	Closing Balance		48,425,888
			46,982,243
<b>05.00</b>	<b>Current account with inter unit (Farm and other Subsidiary Undertaking):</b>		
	Sugar	Note	5.01
	Distillery	Note	5.02
	Pharmaceutical		(11,097,182,963)
	Commercial Farm		(9,870,933,519)
	Experimental Farm (Akandabaria)		11,878,844,633
	Jaibo Shar Farm ( Bio-fertilizer)		10,570,819,883
	Closing Balance		(11,265,499)
			(12,081,140)
			(749,284,744)
			(676,060,168)
			(44,482,683)
			(42,378,840)
			23,371,256
			30,633,784
			(0)
			-
<b>05.01</b>	<b>Sugar Accounts with other unit</b>		
	Current account with Distillery		(11,878,844,633)
	Current account with Pharmaceutical		(10,570,819,883)
	Current account with Commercial Firm		11,265,499
	Current account with Experimental Farm (Akandabaria)		12,081,140
	Current account with Jaibo Shar (Bio- Fertilizer)		749,284,744
	Closing Balance		676,060,168
			44,482,683
			42,378,840
			(23,371,256)
			(30,633,784)
			(11,097,182,963)
			(9,870,933,519)
<b>05.02</b>	<b>Distillery Accounts with other unit</b>		
	Current account with Sugar unit		11,878,844,633
	Closing Balance		10,570,819,883
			11,878,844,633
			10,570,819,883
<b>06.00</b>	<b>Stock in Trade</b>		
	<b>Finish Goods:</b>		
	Sugar	Note	6.01
	Distillery	Note	6.01.1
	Pharmaceutical	Note	6.02
	Commercial Firm	Note	6.03
	Akandabaria Farm (Lentil)	Note	6.04
	Jaibo Sar (Bio- Fertilizer)		
	Closing Balance		126,353,750
			33,433,000
			279,272,685
			102,847,001
			464,177
			632,474
			88,733,348
			60,374,548
			9,706,514
			7,065,786
			26,708,190
			18,229,120
			531,238,664
			222,581,929
<b>06.01</b>	<b>Sugar</b>	<b>Qty (MT)</b>	<b>Rate (Tk.)</b>
	Fininised goods (Bag)	1,000.45	125,000
	Work in progress	12.98	100,000
	Closing Balance		125,056,250
			32,260,000
			1,297,500
			1,173,000
			126,353,750
			33,433,000
<b>6.01.1</b>	<b>Distillery</b>	<b>Qty</b>	<b>Rate (Tk.)</b>
	Country Spirit (P Litre)	547,360	214
	xxx Rum new ( p Litre)	10,622	214
	Rectified spirit ( P Litre)	378,541	189
	re-Rectified spirit ( P Litre)	1,927	218
	Denatured spirit (P Litre)	222,682	225
	Bangladesh Made foreign liquor ( case)	8,916	4,223
	Closing Balance		117,316,155
			53,368,674
			2,276,624
			2,052,688
			71,500,445
			22,910,206
			420,980
			894,562
			50,103,383
			6,206,445
			37,655,098
			17,414,425
			279,272,685
			102,847,001
<b>06.02</b>	<b>Pharmaceutical</b>	<b>Qty (LT)</b>	<b>Rate (Tk.)</b>
	Spirituos medicine	513.59	96.88
	Non-Spirituos medicine	3,366	120
	Hand Sanitizar	21	500
	Closing Balance		49,757
			49,754
			403,920
			572,220
			10,500
			10,500
			464,177
			632,474





Notes	Particulars	Amount in Taka			
		June 30, 2024	June 30, 2023		
06.03	<b>Commercial Farm</b>				
	Finished goods	794,065	1,215,000		
	Crops in progress (Standing sugar Cane and others)	87,939,283	59,159,548		
	<b>Closing Balance</b>	<b>88,733,348</b>	<b>60,374,548</b>		
06.04	<b>Akandobaria Farm</b>				
	Crops in progress (Standing Sugar Cane)	9,706,514	7,065,786		
	<b>Closing Balance</b>	<b>9,706,514</b>	<b>7,065,786</b>		
07.00	<b>Stock of Store &amp; Spares:</b>				
	Sugar Unit	Note 7.01	125,806,775	154,128,907	
	Distillery Unit	Note 7.02	251,011,072	242,977,655	
	Pharmaceutical Unit		3,836,088	4,388,107	
	Commercial Farm		1,632,338	1,364,413	
	Akandobaria Farm		112,175	193,795	
	Jaibo Shar (Bio-Fertilizer)		394,715	1,522,114	
	<b>Closing Balance</b>		<b>382,793,163</b>	<b>404,574,991</b>	
07.01	<b>Sugar Unit</b>				
	Construction materials		1,287,675	1,361,627	
	Iron, Steel & Non-ferrous Materials		2,112,020	1,796,326	
	Pipes, Tubers & Fittings		9,347,456	8,473,092	
	Refectories		3,381,467	2,267,899	
	Fuel oil & Lubricants		13,518,985	16,791,559	
	Production Materials & Chemical		6,797,673	10,060,312	
	Paints & Varnishes		671,190	499,200	
	General Hardware		2,466,387	2,232,543	
	Loose Tools		2,030,198	1,507,335	
	Domestic Equipment's		134,909	147,096	
	Furniture & Fixture		18,848	309,004	
	Cords, Ropes & Chains		102,933	85,711	
	Packing, Gasket & Insulation Mat		1,195,366	918,964	
	Chemical Laboratory Applies		2,984,936	2,842,035	
	Medical Supplies		1,082	1,082	
	Printing & Stationary		828,481	1,187,780	
	Mechanical Spares & Equipments		45,022,994	56,711,913	
	Electrical Spares & Equipments		7,719,114	6,574,446	
	Office Equipment		7,493	24,096	
	Miscellaneous - Fertilizer		13,492,861	25,291,625	
	Stock of fertilizer Pesticides at cane center		2,134,868	2,991,345	
	Transport spares & Equipment		10,549,839	12,053,917	
	<b>Closing Balance</b>		<b>125,806,775</b>	<b>154,128,907</b>	
7.02	<b>Distillery Unit:</b>	<b>Quantity</b>	<b>Rate</b>		
	Molases	3,833	45,004	172,510,638	182,027,123
	Cartoon	135,747	82	11,124,415	12,107,108
	Bottle			32,381,490	28,033,781
	Flauver			6,293,353	5,305,848
	Other Store & Spears			28,701,176	15,503,795
				<b>251,011,072</b>	<b>242,977,655</b>
08.00	<b>Stock in Transit</b>				
	<b>Sugar:</b>	<b>Contract No.</b>	<b>Contract Date</b>		
	Opening Balance			39,700,934	5,967,685
	Add: Addition during the year			65,260,472	178,470,603
				<b>104,961,406</b>	<b>184,438,288</b>
	Less: Adjustment during the year			(100,470,468)	(144,737,354)
	<b>Closing Balance</b>			<b>4,490,938</b>	<b>39,700,934</b>
09.00	<b>Trade Debtors</b>				
	Sugar	Note 9.01		19,062,791	31,263,249
	Distillery	Note 9.02		339,619	870,261
	Pharmaceutical	Note 9.03		467,660	598,832
	Commercial Farm	Note 9.04		9,801,098	8,820,442
	Jaibo Shar (Bio-fertilizer)			11,419	37,230
	Experimental Farm	Note 9.05		1,439,900	379,000
	<b>Closing Balance</b>			<b>31,122,487</b>	<b>41,969,014</b>





Notes	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
09.01	<b>Sugar</b>		
	Opening Balance		
	Add: Addition during the year	31,263,249	1,383,349
		175,994,262	146,836,989
	Less: Adjustment during the year	207,257,511	148,220,338
	<b>Closing Balance</b>	(188,194,720)	(116,957,089)
		<b>19,062,791</b>	<b>31,263,249</b>
09.02	<b>Distillery</b>		
	Opening Balance		
	Add: Addition during the year	870,261	508,990
		4,592,349,853	4,041,875,774
	Less: Adjustment during the year	4,593,220,114	4,042,384,763
	<b>Closing Balance</b>	(4,592,880,495)	(4,041,514,502)
		<b>339,619</b>	<b>870,261</b>
09.03	<b>Pharmaceutical</b>		
	Opening Balance		
	Add: Addition during the year	598,832	158,759.05
		252,968	553,037
	Less: Adjustment during the year	851,800	711,796
	<b>Trade Debtors</b>	(384,140)	(112,964)
		<b>467,660</b>	<b>598,832</b>
09.04	<b>Commercial Farm</b>		
	Opening Balance		
	Add: Addition during the year	8,820,442	1,188,082
		9,107,091	8,808,242
	Less: Adjustment during the year	17,927,533	9,996,324
	<b>Closing Balance</b>	(8,126,435)	(1,175,882)
		<b>9,801,098</b>	<b>8,820,442</b>
09.05	<b>Experimental Farm</b>		
	Opening Balance		
	Add: Addition during the year	379,000	-
		1,439,900	379,000
	Less: Adjustment during the year	1,818,900	379,000
	<b>Closing Balance</b>	(379,000)	-
		<b>1,439,900</b>	<b>379,000</b>
10.00	<b>Sundry Debtors</b>		
	<b>Sugar:</b>		
	Opening Balance		
	Add: Addition during the year	1,003,115	1,385,262
		-	490,835
	Less: Adjustment during the year	1,003,115	1,876,097
	<b>Closing Balance</b>	(666,379)	(872,982)
		<b>336,736</b>	<b>1,003,115</b>
11.00	<b>Receivable from others</b>		
	<b>Sugar:</b>		
	Receivable from others		
		2,442,307	876,153
	<b>Distillery:</b>		
	M. Motable, Mymensing		
	Nasiruddin, Sr. Clerk		
	<b>Closing Balance</b>	208,014	208,014
	<b>Grand Total ( Sugar and Distillery)</b>	9,929,268	9,929,268
		<b>10,137,282</b>	<b>10,137,282</b>
		<b>12,579,589</b>	<b>11,013,435</b>
12.00	<b>BSFIC Current Account</b>		
	<b>Sugar:</b>		
	Opening Balance		
	Add: Addition during the year	3,368,725,500	2,797,831,413
		985,991,084	1,714,301,178
	Less: Adjustment during the year	4,354,716,584	4,512,132,591
	<b>Closing Balance</b>	(718,788,090)	(1,143,407,091)
		<b>3,635,928,494</b>	<b>3,368,725,500</b>

13.00	Inter Project Current Account	Opening	Addition	Adjustment		
	Jaypurhat Sugar Mills Ltd.	183,826	71,000,000	63,074,707	8,109,119	183,826
	Shyampur Sugar Mills Ltd.	9,217,781	-	96,884	9,120,897	9,217,781
	Zeal Bangla Sugar Mills Ltd.	(13,265,138)	31,477,490	11,061,160	7,151,192	-
	Pabna Sugar Mills Ltd.	1,392,001	2,266,400	32,578	3,625,823	1,392,001
	Mabarakanj Sugar Mills Ltd.	9,074,986	80,262,942	56,750,720	32,587,208	9,074,986
	Renwick & Jaineswer Co.	4,426,648	10,845,245	10,423,428	4,848,465	4,426,648
	Panchagar Sugar Mills Ltd.	190,002	400,000	465,997	124,005	190,002
	Nator Sugar Mills Ltd.	2,040,640	-	2,040,640	-	2,040,640
	Faridpur sugar Mills Ltd., Faridpur	2,579,084	45,760,945	42,516,660	5,823,369	2,579,084
	Rangpur Sugar Mills	992,585	-	-	992,585	992,585
	<b>Closing Balance</b>	<b>16,832,415</b>	<b>242,013,022</b>	<b>123,388,067</b>	<b>72,382,663</b>	<b>30,097,555</b>



Notes	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
14.00	<b>Advance, Loan, Deposits &amp; Prepayments:</b>		
	<b>Sugar Unit:</b>		
	Salary	Note 14.01 178,183	339,134
	Suppliers	Note 14.02 16,987,515	6,679,867
	Advance against Imprest Cash	-	2,500
	TA/DA	1,116	9,189
	Advance against Expenses	543,250	609,182
	Current Month Salary	1,734,592	1,883,458
	Loans	Note 14.03 68,041,522	45,752,606
	Deposit & Prepayments	Note 14.04 509,372	2,725,299
	Loans to staff from welfare fund	2,822,189	1,677,548
	Advance Against Fertilizer & Bioside for Growers	-	736,402
	Cashier Advance	31,575	25,000
	Sobeborat Advanced	353,410	383,410
	<b>Sub Total</b>	<b>91,202,722</b>	<b>60,823,595</b>
	<b>Distillery:</b>		
	<b>Deposit of excise duty &amp; pass fee:</b>		
	Bangladesh made foreign liquor	14,257,347	23,517,111
	Denatured sprit	638,283	1,314,951
	Rectified sprit	1,856,556	3,282,699
	Absolute alcohol	217,745	79,362
	<b>Excise Duty:</b>		
	Dhaka & Chittagong sales office closing stock	7,791,612	3,792,946
	Coxes Bazar Sales office closing stock	4,080,060	1,273,780
	Vide challan no #32 (18.03.1950)	1,000	1,000
	<b>Sub Total</b>	<b>28,842,603</b>	<b>33,261,849</b>
	<b>Pharmaceutical</b>		
	Deposits & Prepayment	1,850	1,026
	<b>Sub Total</b>	<b>1,850</b>	<b>1,026</b>
	<b>Commercial Farm</b>		
	Meherpur Deposits	115,200	46,200
	Utpol Kummar (FS) Salary & Wages	4,000	4,000
	<b>Sub Total</b>	<b>119,200</b>	<b>50,200</b>
	<b>Jaibo Shar (Bio-Fertilizer)</b>		
	Security Deposit to PDB (Meherpur Palli Bidut Samity)	370,400	370,400
	<b>Sub Total</b>	<b>370,400</b>	<b>370,400</b>
	<b>Grand Total</b>	<b>120,536,775</b>	<b>94,507,070</b>
14.01	<b>Salary</b>		
	Recoverable from Nizamuddin, seasonal Drawn (Cash embazalment)	178,183	178,182
	Aftabuzzaman S.A.CDO Farm	-	160,952
	<b>Closing Balance</b>	<b>178,183</b>	<b>339,134</b>
	<b>Grand Total</b>		
14.02	<b>Suppliers</b>		
	Linde Bangladesh Ltd, Jessore	67,965	927,815
	Rahman Law Associates, Dhaka	-	144,000
	Connect Distribution Ltd, Jessore	57,159	57,159
	Padma Oil Company, Khulna	-	3,721,893
	Paradise Carbon Industrise Chittagong	-	176,852
	Rahim Steel Mills Limited, Dhaka	21,510	11,000
	BSRM steel mills Khulna	19,681	1,641,148
	Tassader Raihan Khan, Advocat	6,400	-
	M/S Zakaulah Brothers, Jibonnager, Chuadanga	16,000,000	-
	Energypac Electronics Limited. Dhaka	814,800	-
	<b>Sub Total</b>	<b>16,987,515</b>	<b>6,679,867</b>
14.03	<b>Loans</b>		
	Motor cycle/ Bi-cycle	521,967	959,641
	Growers new loan	46,926,983	27,795,574
	Interest receivable form growers	6,100,508	2,501,257
	Growers old loan	14,492,064	14,496,134
	<b>Sub Total</b>	<b>68,041,522</b>	<b>45,752,606</b>



Notes	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
<b>14.04</b>	<b>Deposit &amp; Pre-payments</b>		
	<b>Security with PDB for electrification:</b>		
	Security with ware house	15,596	15,596
	Chuadanga cane purchase center	100	100
	Sugar factory @ 21.06.1977	45,000	45,000
	<b>Security with (BD) oxygen:</b>		
	For gas cylinder 2 30.06.1985	43,500	43,500
	For 6pcs gas cylinder @03.09.1991	12,000	12,000
	<b>Security with T&amp;T for Telephone installation:</b>		
	For Telephone installation at Dhaka head office @ 12.02.1986	15,000	15,000
	For 3 pcs Telephone set at Darshana @ 07.10.1989	3,000	3,000
	Pre-paid Insurance Premium paid to SBC	-	1,648,307
	Security deposit with meherpur palli biddut	341,320	341,320
	Progati Life Insurance	-	601,476
	Advance against seasonal cashier for payment	33,856	-
	<b>Sub Total</b>	<b>509,372</b>	<b>2,725,299</b>
<b>15.00</b>	<b>Cash and Cash Equivalents</b>		
	Cash in hand	168,070	549,727
	Cash at Bank	2,319,904,849	1,875,876,926
		<b>2,320,072,919</b>	<b>1,876,426,653</b>
<b>15.01</b>	<b>Cash at Bank</b>		
	Janata Bank PLC, Current A/C No-1342	96,534,284	10,388,265
	Janata Bank PLC, STD A/C No-0028	766,261,186	650,672,268
	Janata Bank PLC, Darsana, A/C No-61128	50,008,468	92,332,379
	Janata Bank PLC, Sheak Mujib Road, Chittagong, A/C No-3785	100,331	98,401
	Janata Bank PLC, Dilkusha, Corporate Branch, A/C No-37731 (STD-109)	115,470,662	23,572,992
	Rupali Bank PLC, Damurhuda, A/C No-00643	4,300,635	24,816,827
	Rupali Bank PLC, Damurhuda, A/C No-000006	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- 0800	22,586,897	55,482,523
	Janata Bank PLC, Darsana, A/C No-28334 (FDR)	220,402,043	209,145,576
	Janata Bank PLC, Darsana, A/C No-43023 (FDR)	220,402,043	209,145,576
	Janata Bank PLC, Darsana, A/C No-67830 (FDR)	219,270,609	200,000,000
	Agrani Bank PLC, Darsana, A/C No-57460 (FDR)	108,020,352	100,000,000
	Janata Bank PLC, Darsana, A/C No-54261 (FDR)	106,891,415	100,000,000
	Janata Bank PLC, Darsana, A/C No-60732 (FDR)	106,891,415	100,000,000
	Janata Bank PLC, Darsana, A/C No-64673 (FDR)	107,200,133	100,000,000
	Pubali Bank PLC, A/C No -6066 FDR	31,475,078	-
	Rupali Bank PLC, Damurhuda, A/C No -5252 FDR	20,643,750	-
	Fast Sequirity Islami Bank PLC Chuadanga, A/C No -2731 FDR	31,447,649	-
	Bangladesh Krishi Bank, Damurhuda, A/C No -8434 FDR	20,772,500	-
	Bangladesh Krishi Bank, Chuadanga, A/C No -1558 FDR	20,545,000	-
	<b>Total</b>	<b>2,319,904,849</b>	<b>1,875,876,926</b>
<b>16.00</b>	<b>Share Capital:</b>		
	<b>a) Authorized Capital:</b>		
	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
		<b>20,000,000</b>	<b>20,000,000</b>
	<b>b) Issued &amp; Subscribed Capital:</b>		
	1000 Ordinary shares of Tk.100 each	100,000	100,000
	<b>© Called up and paid up Capital:</b>		
	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
		<b>7,565</b>	<b>7,565</b>
<b>17.00</b>	<b>Government Equity:</b>		
	<b>Sugar:</b>		
	SM & RF scheme 40%	2,403,821	2,403,821
		<b>2,403,821</b>	<b>2,403,821</b>
	<b>ICD project:</b>		
	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
		<b>995,870</b>	<b>995,870</b>
	<b>Sub-total</b>	<b>3,399,691</b>	<b>3,399,691</b>





Notes	Particulars	Amount in Taka		
		June 30, 2024	June 30, 2023	
	<b>Jaibo shar (Bio-Fertilizer)</b>			
	ADP Grant	28,765,200	28,765,200	
	<b>Closing Balance</b>	<b>28,765,200</b>	<b>28,765,200</b>	
		<b>32,164,891</b>	<b>32,164,891</b>	
<b>18.00</b>	<b>Reserve</b>			
	<b>Capital Reserve: (A)</b>			
	Sugar	17,295,407	17,295,407	
	Distillery	213,778	213,778	
	Commercial Farm	917,268	917,268	
	Akandobarria Farm	1,999,927	1,999,927	
	<b>Sub-Total:</b>	<b>20,426,380</b>	<b>20,426,380</b>	
	<b>General Reserve (Sugar) (B)</b>	<b>1,273</b>	<b>1,273</b>	
	<b>Total (A+B)</b>	<b>20,427,653</b>	<b>20,427,653</b>	
<b>19.00</b>	<b>Government and Other Grants:</b>			
	<b>Australian Grant (BASIP) ICDS phase-II:</b>			
	Opening Balance	1,429,864	1,429,864	
	Less: Adjusted this year by depreciation against its assets	-	-	
	<b>Closing Balance</b>	<b>1,429,864</b>	<b>1,429,864</b>	
<b>20.00</b>	<b>Long Term Loan:</b>			
	<b>Sugar:</b>			
	A) Foreign Loan: Belgium Credit	2,699,000	2,699,000	
	B) ADP Loan ( For Golden Handshake)	26,369,060	26,369,060	
	C) Loan Fram Govt. of BD (Against Vortuki)	4,934,365	4,934,365	
	D) Govt. of Bangladesh Loan	13,105,999	13,105,999	
	E) Cash Credit Loan:			
	Opening balance	285,105,507	260,460,421	
	Less: Installment paid through Head Office	-	-	
		<b>285,105,507</b>	<b>260,460,421</b>	
	Add: Addition and Accrued interest	23,976,306	24,645,086	
	<b>Closing Balance</b>	<b>309,081,813</b>	<b>285,105,507</b>	
	<b>Sub-Total (A+B+C+D+E)</b>	<b>356,190,237</b>	<b>332,213,931</b>	
	<b>Distillery:</b>			
	A) Foreign Loan: Indian state credit	33,208,554	33,208,554	
	B) ADP Loan	14,941,954	14,941,954	
	<b>Total (A+B)</b>	<b>48,150,508</b>	<b>48,150,507</b>	
	<b>Commercial Farm:</b>			
	A) Foreign Loan - U. K. Project grant	3,269,945	3,269,945	
	<b>Jaibo Shar (Bio- Fertilizer)</b>			
	A) ADP Loan	60,406,920	43,147,800	
	B) Interest on ADP Loan	2,157,390	17,259,120	
	<b>Total (A+B)</b>	<b>62,564,310</b>	<b>60,406,920</b>	
	<b>Grand Total.</b>	<b>470,175,000</b>	<b>444,041,303</b>	
<b>21.00</b>	<b>Leave pay and Gratuity:</b>			
	Leave Pay	Note 21.01	155,687,998	143,054,377
	Gratuity	Note 21.02	506,271,258	510,704,930
	<b>Closing Balance</b>		<b>661,959,256</b>	<b>653,759,307</b>
<b>21.01</b>	<b>Leave pay</b>			
	Opening balance		143,080,617	125,594,523
	Addition during the year		19,989,491	24,830,120
			<b>163,070,108</b>	<b>150,424,643</b>
	Paid during the year		7,382,110	(7,370,266)
	<b>Closing Balance</b>		<b>155,687,998</b>	<b>143,054,377</b>





Notes	Particulars	Amount in Taka	
		June 30, 2024	June 30, 2023
21.02	<b>Gratuity</b>		
	Opening balance	510,678,690	503,209,049
	Addition during the year	82,864,064	99,320,480
		<b>593,542,754</b>	<b>602,529,529</b>
	Paid during the year	87,271,496	(91,824,599)
	<b>Closing Balance</b>	<b>506,271,258</b>	<b>510,704,930</b>
22.00	<b>Secured Loans:</b>		
	<b>Cane development loan</b>		
	<b>(i) Janata Bank Limited AC No- 0100169683241 (2014-2015):</b>		
	Opening balance	298,956,753	298,841,695
	Add: Interest during this year	29,162,824	22,615,058
		<b>328,119,577</b>	<b>321,456,753</b>
	Less: Repayment during this year	-	(22,500,000)
	<b>Closing Balance</b>	<b>328,119,577</b>	<b>298,956,753</b>
	<b>(ii) Janata Bank Limited AC No- 0100169683284 (2015-2016):</b>		
	Opening balance	680,442,471	661,473,545
	Add: Interest during this year	66,217,561	51,468,926
		<b>746,660,032</b>	<b>712,942,471</b>
	Less: Repayment during this year	-	(32,500,000)
	<b>Closing Balance</b>	<b>746,660,032</b>	<b>680,442,471</b>
	<b>(iii) Janata Bank Limited AC No- 0100169683322 (2016-2017):</b>		
	Opening balance	831,396,032	771,388,058
	Add: Interest during this year	80,880,086	62,507,974
		<b>912,276,118</b>	<b>833,896,032</b>
	Less: Repayment during this year	-	(2,500,000)
	<b>Closing Balance</b>	<b>912,276,118</b>	<b>831,396,032</b>
	<b>(iv) Janata Bank Limited AC No- 0100169683403 (2018-2019):</b>		
	Opening balance	869,974,526	807,122,221
	Add: Interest during this year	84,627,319	65,352,305
		<b>954,601,845</b>	<b>872,474,526</b>
	Less: Repayment during this year	-	(2,500,000)
	<b>Closing Balance</b>	<b>954,601,845</b>	<b>869,974,526</b>
	<b>Grand Total:</b>	<b>2,941,657,572</b>	<b>2,680,769,782</b>



Notes	Particulars	Amount in Taka	
		30-06-2024	30-06-2023

**23.00 Inter Project current account:**

	Opening	Addition	Adjustment	30-06-2024	30-06-2023
Zeal Bangla Sugar Mills Ltd.	13,265,138	-	13,265,138	-	13,265,138
Kushtia Sugar Mill Ltd. Jagoti, Kushtia	19,509,292	10,003,423	23,837,488	5,675,227	19,509,292
North Bengal Sugar Mills Ltd., Natore	53,949,822	220,337,564	260,710,600	13,576,786	53,949,822
Shetabgonj Sugar Mills Ltd	5,814,005	36,725	4,137,160	1,713,570	5,814,005
Natore sugar Mills, Gopalpur, Natore	2,040,640	75,000,000	95,075,444	18,034,804	-
Shipping Office Chittagong	6,934	-	-	6,934	6,934
Thakurgaon Sugar Mills Ltd.	38,288,575	102,772,607	116,120,000	24,941,182	38,288,575
Rajshahi Sugar Mills Ltd. Rajshahi	14,798,722	60,421,686	75,055,135	165,273	14,798,722
<b>Grand Total</b>	<b>147,673,128</b>	<b>468,572,004</b>	<b>588,200,965</b>	<b>64,113,775</b>	<b>145,632,487</b>

**24.00 Creditors:**

**Provision for Expenses**

Sugar	Note	24.01	87,924,581	68,615,298
Distillery			61,644,473	62,064,417
Commercial Farm			8,466,881	7,844,121
Akandobaria Farm			192,515	143,640
<b>Total</b>			<b>158,228,450</b>	<b>138,667,476</b>

**Creditors for goods supplied (Note-24.02)**

Sugar			39,821,406	42,069,194
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**Creditors for others finance (Note-24.03)**

Sugar			147,520,820	139,541,090
Distillery			2,254,119	4,443,946
Pharmaceutical			6,453	62,004
Commercial Farm			55,000	55,000
<b>Total</b>			<b>149,836,393</b>	<b>144,102,040</b>

**Grand Total**

**347,886,248      324,838,709**

**24.01 Provision for Expenses**

**(i) Sugar:**

	Amount in Taka				
	Opening	Addition	Adjustment	30-06-2024	30-06-2023
Provision for legal and audit fees	286,000	95,000	-	381,000	286,000
Provision for interest on foreign loan	29,757,861	2,382,411	-	32,140,272	29,757,861
Provision for rent, rates and taxes	20,000	-	-	20,000	20,000
Provision for TA/DA expenses	187,223	1,953	152,690	36,486	187,223
Provision for salary and wages	22,167,874	26,197,586	20,317,813	28,047,647	22,167,874
Provision for miscellaneous	12,733,617	24,309,011	12,643,002	24,399,626	12,733,617
Provision for group term Insurance	2,750,683	3,842,280	4,475,880	2,117,083	2,750,683
Outstanding Liabilities	544,941	377,787	120,000	802,728	544,941
Outstanding Cane Price Growers	82,219	-	-	82,219	82,219
Provision for revenue stamp (Employee)	84,880	-	187,360	(102,480)	84,880
<b>68,615,298</b>	<b>57,206,028</b>	<b>37,896,745</b>	<b>87,924,581</b>	<b>68,615,298</b>	

**(ii) Distillery:**

	Opening	Addition	Adjustment	30-06-2024	30-06-2023
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
<b>55,477,293</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55,477,293</b>	<b>55,477,293</b>

**Provision for other expenses**

	Opening	Addition	Adjustment	30-06-2024	30-06-2023
Provision for VAT on sales	6,587,124	218,011,078	218,431,022	6,167,180	6,587,124
<b>Sub-Total</b>	<b>6,587,124</b>	<b>218,011,078</b>	<b>218,431,022</b>	<b>6,167,180</b>	<b>6,587,124</b>
<b>Total creditors for distillery</b>	<b>62,064,417</b>	<b>218,011,078</b>	<b>218,431,022</b>	<b>61,644,473</b>	<b>62,064,417</b>





Notes	Particulars				Amount in Taka	
		Opening	Addition	Adjustment	30-06-2024	30-06-2023
<b>(iii) Commercial Farm:</b>						
	U.K loan and interest	6,201,321	-	-	6,201,321	6,201,321
	Land Lease Security	901,500	130,500	1,020,500	11,500	901,500
	Salary & wages	741,300	79,537,224	78,024,464	2,254,060	741,300
	<b>Sub-Total</b>	<b>7,844,121</b>	<b>79,667,724</b>	<b>79,044,964</b>	<b>8,466,881</b>	<b>7,844,121</b>
<b>(iv) Akandabaria Farm</b>						
	Salary & wages (Parmanent)	143,640	7,586,500	7,537,625	192,515	143,640
	<b>Sub-Total</b>	<b>143,640</b>	<b>7,586,500</b>	<b>7,537,625</b>	<b>192,515</b>	<b>143,640</b>

**24.02 Creditors for goods supplied:**

**(i) Sugar:**

**Other Party:**

	Opening	Addition	Adjustment		
Rejib Ahmed ( Raju), Darsana	59,750	-	-	59,750	59,750
Resco Enterpeise, Darsana	16,821	8,982,130	8,998,951	-	16,821
Dhaka Metal & Machinery stores, Darshana	2,805,401	2,902,743	5,670,669	37,476	2,805,401
Lucky Motors, Jessore	6,857	-	-	6,857	6,857
Fitting House Osman Goni	45,000	-	45,000	-	45,000
Nokon Ltd, Dhaka	95,898	-	-	95,898	95,898
M/S Jakarullah & Brothers, Jibannagar	25,000,000	-	-	25,000,000	25,000,000
Computer Clinic, Chuadanga.	47,238	369,042	416,280	-	47,238
Rangs Motor Ltd. Dhaka	4,888,213	-	-	4,888,213	4,888,213
Corona service Ltd. Dhaka	160,250	116,883	116,883	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	116,500	116,500	32,485	32,485
Deposited Against sale of sugar	1,726	38,532,250	38,522,250	11,726	1,726
Metalon Industries Ltd, Dhaka	-	111,397	-	111,397	-
Al-Arafa Scintific & Surgical Ltd.	-	24,031	-	24,031	-
new sb engineering	-	1,156,897	883,500	273,397	-
Sharif baring	-	101,300	-	101,300	-
Computer point darsana	-	109,070	-	109,070	-
<b>Total</b>	<b>42,069,195</b>	<b>52,522,243</b>	<b>54,770,033</b>	<b>39,821,406</b>	<b>42,069,194</b>

**24.03 Creditors for others finance:**

**(i) Sugar:**

	Opening	Addition	Adjustment		
Carews Workers & employees union	333,331	1,370,880	900,000	804,211	333,331
General club	16,876	26,359	18,000	25,235	16,876
Officers benevolent fund	215,500	549,000	715,500	49,000	215,500
Staff Welfare fund	10,762	721,737	732,499	-	10,762
Growers welfare fund	1,288,638	683,205	195,002	1,776,841	1,288,638
Income tax realized from party	16,963	17,048,267	14,813,052	2,252,178	16,963
Officers association	228,719	3,406,310	3,635,029	-	228,719
Mosque fund	23,580	32,300	44,469	11,411	23,580
Carew's Darul Quran (Hafeje Madrasha)	298,471	234,250	303,515	229,206	298,471
VAT realized from Contractors	1,017,105	18,094,144	14,270,012	4,841,237	1,017,105
Realized from retired person (For audit)	49,413,172	10,768,263	8,405,506	51,775,929	49,413,172
Staff benevolent fund	558,000	3,616,800	3,641,000	533,800	558,000
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	-	35,500	35,000	500	-
Donation for deceased person	47,068	401,671	305,000	143,739	47,068
Workers profit participation fund	44,487,261	113,826,558	102,999,697	55,314,122	44,487,261
President relif fund	322,440	-	-	322,440	322,440
Walfare fund	1,659,764	-	-	1,659,764	1,659,764
Carews high school	1,971,324	1,857,924	906,080	2,923,168	1,971,324
Bangladesh Cane Research Institute	5,400	8,135,688	3,836,613	4,304,475	5,400
Prokolpo Onudan Fund	40,000	-	35,000	5,000	40,000
Officer's Claub	1,473	381,950	383,423	-	1,473
Sugar sales Tax	604,800	3,283,005	3,526,180	361,625	604,800



Notes	Particulars			Amount in Taka	
				30-06-2024	30-06-2023
ETP Project	814,760	-	-	814,760	814,760
Akchashi Federation (Kallayan)	91,653	45,217	-	136,870	91,653
carews puja mondob	-	130,415	98,643	31,772	-
<b>Sub-Total</b>	<b>103,786,070</b>	<b>184,649,443</b>	<b>159,799,220</b>	<b>128,636,293</b>	<b>103,786,070</b>

**Others:**

	Opening	Addition	Adjustment		
Security and other deposits	11,799,489	725,679	-	12,525,168	11,799,489
Security deposits for Dokan	18,700,000	-	1,800,000	16,900,000	18,700,000
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	305,583	32,808	-	338,391	305,583
<b>Sub-Total</b>	<b>31,476,515</b>	<b>758,487</b>	<b>1,800,000</b>	<b>30,435,002</b>	<b>31,476,515</b>

**Provident Fund and other Funds**

	Opening	Addition	Adjustment		
Employees contribution	2,070,640	12,361,491	14,000,000	432,131	2,070,640
Employer contribution	8,988,239	10,990,027	32,483,600	(12,505,334)	8,988,239
Loan Recovered from staff	(7,792,208)	12,902,630	5,132,043	(21,621)	(7,792,208)
Loan Recovered from officer	29,749	94,315	-	124,064	29,749
Advance against PF Fund	524,827	918,015	1,000	1,441,842	524,827
Others trust	405,259	3,396,220	3,766,086	35,393	405,259
Profit Bonus	52,000	-	1,108,950	(1,056,950)	52,000
<b>Sub-Total</b>	<b>4,278,506</b>	<b>40,662,698</b>	<b>56,491,679</b>	<b>(11,550,475)</b>	<b>4,278,506</b>

**Total (Sugar)**

<b>139,541,091</b>	<b>226,070,628</b>	<b>218,090,899</b>	<b>147,520,820</b>	<b>139,541,091</b>
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**(ii) Distillery:**

**Balance of advance from customers:**

	Opening	Addition	Adjustment		
Darsana Customer Ledger Balance	2,468,663	1,276,531	2,467,922	1,277,271	2,468,663
Dhaka Sales Office	1,975,283	617,227	1,615,662	976,848	1,975,283
<b>Sub-Total</b>	<b>4,443,946</b>	<b>1,893,758</b>	<b>4,083,584</b>	<b>2,254,119</b>	<b>4,443,946</b>

**(iii) Pharmaceutical**

	Opening	Addition	Adjustment		
Vat Payable and others	62,004	6,454	62,004	6,453	62,004
<b>Sub-Total</b>	<b>62,004</b>	<b>6,454</b>	<b>62,004</b>	<b>6,453</b>	<b>62,004</b>

**(iv) Commercial Farm:**

	Opening	Addition	Adjustment		
M/S Shamsul Haq & Others	10,000	-	-	10,000	10,000
M/S Abul Hossain & Others	45,000	-	-	45,000	45,000
<b>Sub-Total</b>	<b>55,000</b>	<b>-</b>	<b>-</b>	<b>55,000</b>	<b>55,000</b>

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	218,727,918	196,345,951
Add: Addition during this year	280,197,812	244,679,933
	<b>498,925,730</b>	<b>441,025,884</b>
Less: Repayment during this year	209,207,616	222,297,967
<b>Closing Balance</b>	<b>289,718,114</b>	<b>218,727,918</b>

**26.00 Provision for bad & Doubtful Debts:**

**i) Sugar:**

	Opening	Addition	Adjustment		
Fixed assets transferred by head office	274,664	-	-	274,664	274,664
STD A/C with state Bank of India	63,785	-	-	63,785	63,785
Cash credit with State Bank of India	130,335	-	-	130,335	130,335
Security deposit with State Bank of India	28,000	-	-	28,000	28,000
Acc. Cane loan 1974-75 to 1997-98	14,553,417	-	-	14,553,417	14,553,417
<b>Total</b>	<b>15,050,201</b>	<b>-</b>	<b>-</b>	<b>15,050,201</b>	<b>15,050,201</b>





Notes	Particulars	Amount in Taka				
		30-06-2024	30-06-2023			
ii) Distillery Unit:						
		<b>Opening</b>	<b>Addition</b>	<b>Adjustment</b>		
	Provision for Bad & Doubtful debt	10,137,282	-	-	10,137,282	10,137,282
		<b>10,137,282</b>	<b>-</b>	<b>-</b>	<b>10,137,282</b>	<b>10,137,282</b>
	<b>Grand Total</b>	<b>25,187,483</b>	<b>-</b>	<b>-</b>	<b>25,187,483</b>	<b>25,187,483</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
27.00	<b>Sales:</b>		
	<b>A) Sugar</b>		
	Government Account	22,425,000	67,911,000
	Free Sale	16,733,250	7,276,000
	Head office	11,100,000	35,156,000
	Workers	7,128,000	5,618,250
	Growers Accounts	22,262,500	24,555,700
	Sales of army	160,867,245	109,129,849
	<b>Net Sales</b>	<b>240,515,995</b>	<b>249,646,799</b>
	<b>B) Distillery:</b>		
	Country Spirit	963,740,209	846,075,955
	Rectified spirit (Original)	3,715,626	8,940,867
	Rectified spirit (Homeo)	3,898,133	4,769,161
	Denatured spirit (Ltr.)	63,643,014	85,738,747
	Absolute alcohol	323,609	1,174,386
	Bangladesh made foreign liquor	3,557,029,262	3,442,430,107
	<b>Gross Sales</b>	<b>4,592,349,853</b>	<b>4,389,129,223</b>
	Less: Excise duty	932,852,447	1,031,493,792
		<b>3,659,497,406</b>	<b>3,357,635,431</b>
	Less: VAT and other charge	232,128,294	222,012,947
	<b>Net Sales</b>	<b>3,427,369,113</b>	<b>3,135,622,482</b>
	<b>C) Pharmaceutical</b>		
	Non-Spirituous medicine (vinegar)	1,649,390	2,575,886
	Couchoucine	470,000	500,000
	Hand Sanitizer	-	25,000
	Battery Acid	41,250	52,500
	Caramel	596,000	286,000
	<b>Gross Sales</b>	<b>2,756,640</b>	<b>3,439,386</b>
	Less: Sales Return (Vinegar)	-	-
		<b>2,756,640</b>	<b>3,439,386</b>
	Less: VAT and other charge	214,421	334,805
	<b>Net Sales</b>	<b>2,542,219</b>	<b>3,104,581</b>
	<b>D) Commercial Farm:</b>		
	Sugar cane transferred to sugar unit	101,436,527	66,422,285
	Sales to others farms	750,675	75,739
	Cane seed supplied to growers	1,112,715	16,261
	Value of sugar cane used (as seed )	11,453,155	10,952,600
	Other crops: Mustard, Lentil, Mug, Kumra, Till, Kalai	19,210,246	15,138,113
	<b>Total Sales</b>	<b>133,963,318</b>	<b>92,604,998</b>
	<b>E) Experimental Farm AKB:</b>		
	Sugar cane transferred to sugar unit (M-Ton)	8,892,186	7,103,011
	Cane seed supplied to other Farm	394,608	861,166
	Cane seed supplied to growers	2,826,675	1,984,210
	Use Seed for Laboratory test	11,240	4,600
	Cane seed supplied to own farm	2,265,001	1,614,600
	Others crops Mustard, Lentil, Mug, Kumra, Till, wheat	1,420,967	847,050
	<b>Total Sales</b>	<b>15,810,677</b>	<b>12,414,637</b>
	<b>F) Jaibo shaar (Bio-Fertilizer)</b>		
	Sale of products	19,714,650	12,352,350
	<b>Grand Total (A+B+C+D+E+F)</b>	<b>3,839,915,971</b>	<b>3,505,745,847</b>





**Notes: 28.00 Cost of Goods Sold**

Particular	Notes	Sugar	Distillery	Pharmaceutica I Works	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Sar (Bio- Fertilizer)	Amount in Taka	
								01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
<b>A) Opening Work in process</b>	06.01	1,173,000	-	-	-	-	-	1,173,000	756,280
<b>B) Materials Consumed :</b>									
Raw material including incidentals	28.01	328,858,303	749,334,280	1,287,326	11,930,905	1,614,600	9,007,817	1,102,033,230	922,441,771
Other production materials	28.02	5,142,346	18,239,567	-	15,157,409	1,549,488	-	40,088,811	27,599,920
Packing materials	28.03	2,225,935	110,747,264	543,729	-	-	-	113,516,928	118,021,969
<b>Total Materials Consumed</b>		<b>336,226,584</b>	<b>878,321,110</b>	<b>1,831,055</b>	<b>27,088,314</b>	<b>3,164,088</b>	<b>9,007,817</b>	<b>1,255,638,969</b>	<b>1,068,063,660</b>
<b>C) Factory Salaries &amp; Wages:</b>									
Factory Salaries & Wages (Parmanent)	28.04	221,171,747	99,228,418	463,760	-	-	3,189,867	324,053,792	348,288,083
Factory Salaries & Wages (Seasonal)	28.05	63,876,978	-	-	-	-	-	63,876,978	64,744,796
<b>Total Factory Salaries &amp; Wages</b>		<b>285,048,725</b>	<b>99,228,418</b>	<b>463,760</b>	<b>-</b>	<b>-</b>	<b>3,189,867</b>	<b>387,930,770</b>	<b>413,032,879</b>
<b>D) Factory overhead:</b>									
Insurance	28.06	815,036	-	-	-	-	-	815,036	2,058,652
Repairs & maintenance	28.07	7,628,217	12,938,396	3,730	4,793,903	440,671	1,302,613	27,107,530	22,812,604
Power & fuel	28.08	28,888,499	198,728,811	-	12,156,128	1,580,899	1,144,085	242,498,423	246,407,975
Depreciation		-	15,173,272	-	6,196,088	241,175	5,528,179	27,138,714	22,174,637
Other Factory Overhead	28.09	33,736,859	-	-	-	-	-	33,736,859	27,078,022
Plantation & other operation	28.10	-	-	-	40,243,069	4,760,478	-	45,003,547	28,641,597
Harvesting and transportation	28.11	-	-	-	12,820,519	1,480,880	-	14,301,399	12,777,511
<b>Total Factory overhead:</b>		<b>71,068,611</b>	<b>226,840,479</b>	<b>3,730</b>	<b>76,209,707</b>	<b>8,504,103</b>	<b>7,974,877</b>	<b>390,601,507</b>	<b>361,950,999</b>
<b>Work Cost (A+B+C+D)</b>		<b>693,516,920</b>	<b>1,204,390,007</b>	<b>2,298,546</b>	<b>103,298,021</b>	<b>11,668,192</b>	<b>20,172,561</b>	<b>2,035,344,247</b>	<b>1,843,803,818</b>
Less: Closing work in process		1,297,500	-	-	-	-	-	1,297,500	1,173,000
<b>Cost of production</b>		<b>692,219,420</b>	<b>1,204,390,007</b>	<b>2,298,546</b>	<b>103,298,021</b>	<b>11,668,192</b>	<b>20,172,561</b>	<b>2,034,046,747</b>	<b>1,842,630,818</b>
Add: Opening stock of finished goods		32,260,000	102,847,001	632,474	1,215,000	-	18,229,120	18,229,120	124,780,427
<b>Goods available for sales</b>		<b>724,479,420</b>	<b>1,307,237,008</b>	<b>2,931,020</b>	<b>104,513,021</b>	<b>11,668,192</b>	<b>38,401,681</b>	<b>2,189,230,342</b>	<b>1,967,411,245</b>
Less: Closing stock of finished goods		125,056,250	279,272,685	464,177	794,065	-	26,708,190	432,295,367	155,183,595
<b>Cost of Goods Sold</b>		<b>599,423,170</b>	<b>1,027,964,323</b>	<b>2,466,843</b>	<b>103,718,956</b>	<b>11,668,192</b>	<b>11,693,491</b>	<b>1,756,934,975</b>	<b>1,812,227,650</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
28.01	<b>Raw materials Including Incidentals</b>		
	<b>Sugar:</b>		
	<b>Cost of Cane:</b>		
	Mills gate	107,348,270	86,542,864
	Road/Out center	91,073,585	49,288,015
	Commercial farm	101,436,527	66,422,285
	Other mills (KSM)	-	173,128
	Akandabaria Farm	8,886,566	7,103,011
	Less: Shortage Amount from Mills gate/center	-	(4,517)
	<b>Sub-total</b>	<b>308,744,948</b>	<b>209,524,786</b>
	<b>Cost of Incidentals:</b>		
	Loading and unloading	11,472,556	5,797,776
	e-Gazetter & e-Purjee	39,870	559,969
	Surecash Service Charge	751,786	(67,635)
	Incidentals	532,711	319,175
	Cane Healing Incentive	7,316,432	5,680,101
	<b>Sub-total</b>	<b>20,113,355</b>	<b>12,289,386</b>
	<b>Total</b>	<b>328,858,303</b>	<b>221,814,172</b>
	<b>Distillery:</b>		
	<b>Cost of Molasses:</b>		
	Molasses from Sugar	94,215,168	60,080,033
	Molasses from outside	644,178,922	606,311,603
	Transportation cost	10,940,190	16,152,922
	<b>Total</b>	<b>749,334,280</b>	<b>682,544,558</b>
	<b>Pharmaceutical: (Direct Materials)</b>		
	Others	1,287,326	253,852
	<b>Total</b>	<b>1,287,326</b>	<b>253,852</b>
	<b>Akandabaria Farm:</b>		
	Sugar cane seed/ Others seed	1,614,600	1,348,021
	<b>Total</b>	<b>1,614,600</b>	<b>1,348,021</b>
	<b>Commercial Farm:</b>		
	Sugar cane seed/ Others seed	11,930,905	8,164,639
	<b>Total</b>	<b>11,930,905</b>	<b>8,164,639</b>
	<b>Jaibo Shar (Bio-fertilizer):</b>		
	Direct Materials and Others	9,007,817	8,316,531
	<b>Total</b>	<b>9,007,817</b>	<b>8,316,531</b>
	<b>Grand Total</b>	<b>1,102,033,230</b>	<b>922,441,771</b>
28.02	<b>Other Production Materials:</b>		
	<b>Sugar:</b>		
	Lime	2,149,102	1,792,755
	Sulpher	2,460,488	1,141,462
	Other chemicals	532,756	(161,553)
	<b>Sub-total</b>	<b>5,142,346</b>	<b>2,772,664</b>
	<b>Distillery:</b>		
	Essence & Flavoring Materials	10,316,887	7,965,330
	Pyridine	2,389,734	1,507,784
	Couchochine	470,000	-
	Other chemicals	5,062,946	3,529,471
	<b>Sub-total</b>	<b>18,239,567</b>	<b>13,002,585</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
	<b>Commercial Farm:</b>		
	Pest Chemicals/ Chemicals	4,421,376	-
	Fertilizer/ Manure	10,736,033	10,108,216
	<b>Sub-total</b>	<b>15,157,409</b>	<b>10,108,216</b>
	<b>Akandabaria Farm:</b>		
	Pest control/Chemicals	360,470	278,880
	Fertilizer/Menure	1,189,019	1,437,574
	<b>Sub-total</b>	<b>1,549,488</b>	<b>1,716,454</b>
	<b>Grand Total</b>	<b>40,088,811</b>	<b>27,599,920</b>
28.03	<b>Packing Materials</b>		
	<b>Sugar:</b>		
	Poly Bags	2,225,935	3,341,823
	<b>Sub-total</b>	<b>2,225,935</b>	<b>3,341,823</b>
	<b>Distillery:</b>		
	Bottle cork and labels	89,489,239	94,015,944
	Other materials (Plastic container & packing)	21,258,026	18,346,625
	<b>Sub-total</b>	<b>110,747,264</b>	<b>112,362,569</b>
	<b>Pharmaceutical:</b>		
	Bottle, Level, Packing	543,729	2,317,577
	<b>Sub-total</b>	<b>543,729</b>	<b>2,317,577</b>
	<b>Grand Total</b>	<b>113,516,928</b>	<b>118,021,969</b>
28.04	<b>Factory Salary &amp; Wages (Permanent)</b>		
	<b>Sugar:</b>		
	Cane procurement	32,264,392	35,978,867
	Transportation	31,760,512	30,475,091
	Crushing and mechanical	63,193,055	63,856,219
	Sugar processing	7,578,709	9,586,289
	Boiler/Steam generation	10,077,254	8,897,226
	Power generation	3,443,198	3,306,479
	Electric maintenance	13,073,343	13,625,030
	Civil maintenance	1,789,462	1,518,308
	Cane development	57,991,822	62,857,175
	<b>Sub-total</b>	<b>221,171,747</b>	<b>230,100,684</b>
	<b>Distillery:</b>		
	Salary & Wages	44,281,151	62,408,965
	Contract Labour	15,472,486	12,219,844
	Other's Allowance (Incentive)	5,287,005	5,791,285
	Overtime	34,187,776	33,954,863
	<b>Sub-total</b>	<b>99,228,418</b>	<b>114,374,957</b>
	<b>Pharmaceutical:</b>		
	Salary & Wages	463,760	463,033
	<b>Sub-total</b>	<b>463,760</b>	<b>463,033</b>
	<b>Jaibo Saar (Bio-fertilizer):</b>		
	Salary & Wages	3,189,867	3,349,409
	<b>Sub-total</b>	<b>3,189,867</b>	<b>3,349,409</b>
	<b>Grand Total</b>	<b>324,053,792</b>	<b>348,288,083</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
28.05	<b>Factory Salary &amp; Wages (Seasonal):</b>		
	<b>Sugar:</b>		
	Cane procurement	14,076,283	14,559,376
	Transportation	14,668,810	12,559,501
	Crushing and mechanical	4,704,353	7,000,064
	Sugar processing	27,542,464	25,951,844
	Boiler/Steam generation	2,290,619	3,236,815
	Power generation	-	61,542
	Electric maintenance	594,449	1,338,840
	Civil maintenance	-	5,974
	Cane development	-	30,840
	<b>Total</b>	<b>63,876,978</b>	<b>64,744,796</b>
28.06	<b>Insurance:</b>		
	<b>Sugar:</b>		
	Boiler	213,588	200,743
	Group Insurance (Permanent)	365,588	938,749
	Group Insurance (Seasonal)	235,860	919,160
	<b>Total</b>	<b>815,036</b>	<b>2,058,652</b>
28.07	<b>Repairs &amp; Maintenance:</b>		
	<b>Sugar:</b>		
	Transport Vehicle/ Other Factory supplies	3,508,817	3,939,718
	Boiler/Steam & Others	4,119,400	3,017,755
	<b>Sub-total</b>	<b>7,628,217</b>	<b>6,957,473</b>
	<b>Distillery:</b>		
	Consumable Spares & Others	10,590,776	9,347,359
	Other's Maintenance	2,347,620	2,251,643
	<b>Sub-total</b>	<b>12,938,396</b>	<b>11,599,002</b>
	<b>Pharmaceutical:</b>		
	Repairs & Maintenance of plant & machinery	3,730	48,914
	<b>Sub-total</b>	<b>3,730</b>	<b>48,914</b>
	<b>Commercial Farm:</b>		
	Repairs & Maintenance of plant & machinery	4,793,903	2,752,882
	<b>Sub-total</b>	<b>4,793,903</b>	<b>2,752,882</b>
	<b>Akandabaria Farm:</b>		
	Repairs & Maintenance	440,671	93,174
	<b>Sub-total</b>	<b>440,671</b>	<b>93,174</b>
	<b>Jaibo Saar (Bio-fertilizer):</b>		
	Repair & Maintenance	1,302,613	1,361,159
	<b>Sub-total</b>	<b>1,302,613</b>	<b>1,361,159</b>
	<b>Grand Total</b>	<b>27,107,530</b>	<b>22,812,604</b>
28.08	<b>Power &amp; Fuel:</b>		
	<b>Sugar:</b>		
	Lubricants	3,680,351	1,845,531
	Petrol/Octen	969,282	14,522
	Diesel	16,817,556	12,118,310
	Furnance oil /Fire wood	4,938,866	7,724,160
	Electricity Purchase	2,180,034	1,979,196
	Baggas Fuel	12,185	-
	ETP Project electric bill	286,482	-
	Other Fuel	3,743	51,192
	<b>Sub-total</b>	<b>28,888,499</b>	<b>23,732,911</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
	<b>Distillery:</b>		
	Diesel	14,330,250	15,428,274
	Furnance oil & Lubricants	159,179,255	173,773,007
	Power & Fuel	23,027,151	19,532,830
	Other Fuel	2,192,155	1,222,794
	<b>Sub-total</b>	<b>198,728,811</b>	<b>209,956,905</b>
	<b>Commercial Farm:</b>		
	Oil & Lubricants	12,156,128	9,998,608
	<b>Sub-total</b>	<b>12,156,128</b>	<b>9,998,608</b>
	<b>Akandabaria Farm:</b>		
	Oil & Lubricants	1,580,899	894,282
	<b>Sub-total</b>	<b>1,580,899</b>	<b>894,282</b>
	<b>Jaibo Saar (Bio-fertilizer):</b>		
	Diesel and Lubricant	1,144,085	1,825,269
	<b>Sub-total</b>	<b>1,144,085</b>	<b>1,825,269</b>
	<b>Grand Total</b>	<b>242,498,423</b>	<b>246,407,975</b>
28.09	<b>Other Factory Overhead:</b>		
	<b>Sugar:</b>		
	Printing & stationery	564,159	299,192
	Rent, rates & Taxes	2,306,484	1,482,349
	Travelling expenses	1,045,164	1,143,047
	Cane Development Expenses	1,528,753	1,557,818
	Repair & Maintenance	26,961,007	21,538,316
	Miscellaneous expenses	17,350	12,157
	Postage, Telegram & Telephone	58,410	6,360
	Stacking and Loading	1,077,697	469,360
	Inaugural & entertainment	76,378	149,704
	Legal Expenses	-	1,040
	Staff Welfare Expenses	10,587	(20,984)
	Training Expenses	71,123	425,887
	Advertisement & publicity	19,747	13,776
	<b>Grand Total</b>	<b>33,736,859</b>	<b>27,078,022</b>
28.10	<b>Plantation &amp; Other Operation:</b>		
	<b>Commercial Farm:</b>		
	Plantation	7,115,650	3,490,342
	Intercultural operation	4,905,700	5,801,800
	Mulching & Weeding	11,458,600	5,284,150
	Irrigation	2,565,300	1,976,200
	Other crops	11,027,869	5,892,816
	Pest control/wages	3,169,950	1,608,275
	<b>Sub-total</b>	<b>40,243,069</b>	<b>24,053,583</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
	<b>Akandabaria Farm:</b>		
	Plantation	820,436	977,214
	Intercultural operation	936,875	1,141,766
	Mulching & Weeding	1,383,810	1,654,472
	Irrigation	171,500	55,013
	Other seed/Crops (Including expenses)	898,842	663,482
	Pest control/wages	549,015	96,067
	<b>Sub-total</b>	<b>4,760,478</b>	<b>4,588,014</b>
	<b>Grand Total</b>	<b>45,003,547</b>	<b>28,641,597</b>
28.11	<b>Harvesting &amp; Transportation:</b>		
	<b>Commercial Farm:</b>		
	Harvesting contractor	12,820,519	11,713,552
	<b>Sub-total</b>	<b>12,820,519</b>	<b>11,713,552</b>
	<b>Akandabaria Farm:</b>		
	Harvesting contractor/Wages	1,480,880	1,063,959
	<b>Sub-total</b>	<b>1,480,880</b>	<b>1,063,959</b>
	<b>Grand Total</b>	<b>14,301,399</b>	<b>12,777,511</b>
29.00	<b>Administrative Overhead:</b>		
	<b>Sugar:</b>		
	Salary & Wages (Seasonal)	3,023,604	3,640,494
	Salary & Wages (Permanent)	75,991,366	77,202,744
	Repairs & Maintenance	1,558,440	339,144
	Printing & Stationary	549,396	771,486
	Rents, rates and taxes	1,844,380	2,482,920
	Insurance	3,932,356	1,603,506
	Traveling expenses	978,773	634,720
	Postage, Telegram & Telephone	152,593	145,817
	Inaugural & entertainment	2,146,035	1,203,393
	Audit fee & legal expenses	499,728	580,859
	Directors meeting attendance fee/ Remuneration	168,000	135,000
	Advertisement & publicity	2,818,986	511,111
	Bad debts	-	105,835
	Head office overhead	70,000,000	66,352,826
	Power & Fuel	222,258	247,727
	Miscellaneous expenses	797,611	569,079
	Donation	221,821	137,000
	Stacking and loading	-	62,216
	Staff welfare Expenses	1,410,432	1,497,040
	Deprecation	10,641,018	11,654,228
	Training Expenses	328,397	214,068
	<b>Sub-total</b>	<b>177,285,194</b>	<b>170,091,213</b>
	<b>Distillery:</b>		
	Salary & Wages	28,575,655	21,813,396
	Staff welfare expenses	500,000	400,000
	Printing & Stationery	749,845	555,263
	Rent, rates and Tax's	7,022,519	5,497,310
	Insurance	7,219,512	5,555,855
	Travelling & conveyance	2,486,469	1,998,842
	Postage & Telegram	59,540	58,665
	Entertainment	1,925,101	1,442,716
	Head office overhead	550,000,000	400,000,000
	Professional and legal expenses	243,885	231,430
	Miscellaneous	676,931	4,626,917
	Advertisement	3,504,526	5,624,483
	<b>Sub-total</b>	<b>602,963,983</b>	<b>447,804,877</b>





Notes	Particulars	Amount in Taka	
		01-07-2023	01-07-2022
		to 30-06-2024	to 30-06-2023
	<b>Pharmaceutical:</b>		
	Travelling & conveyance	-	600
	Stocking, loading and handling cost	15,251	30,341
	Rent, rates and Tax's	-	10,164
	Miscellaneous expenses	39,596	1,737
	<b>Sub-total</b>	<b>54,848</b>	<b>42,842</b>
	<b>Commercial Farm:</b>		
	Salary & Wages (Permanent)	18,341,485	20,057,024
	Salary & Wages (Casual)	34,347,918	26,287,709
	Printing & stationery	134,807	8,629
	Rent, rates & Tax (Land Revenue)	1,079,129	649,190
	Insurance	59,503	145,327
	Staff welfare	344,731	360,573
	Traveling (TA/DA)	331,557	320,160
	Entertainment	58,353	16,211
	Audit fee & Legar expenses	47,650	23,660
	Loading & Unloading	176,590	221,435
	Fuel - Others	440,379	-
	Advertisement	16,247	23,788
	Miscellaneous expenses	1,704,244	1,146,615
	<b>Sub-total</b>	<b>57,082,591</b>	<b>49,260,321</b>
	<b>Akandabaria Farm:</b>		
	Salary & Wages (Permanent)	1,637,967	890,484
	Salary & Wages (Casual)	3,178,148	2,304,490
	Rent, rates & Tax (Land Revenue)	79,982	-
	Insurance	717	3,101
	TA/DA	14,764	4,256
	Staff welfare expenses	22,000	-
	Other miscellaneous expenses	234,682	39,733
	Electricity expenses	4,724	17,510
	Entertainment	3,387	236
	Printing and stationery	7,645	6,031
	Audit Fee and Legal Fee	3,500	55,258
	<b>Sub-total</b>	<b>5,187,516</b>	<b>3,321,099</b>
	<b>Jaibo Shar (Bio-fertilizer)</b>		
	Rent, rates & taxes	52,600	10,750
	Travel & conveyance	8,704	33,133
	Stacking & loading	474,082	356,427
	Printing & Stationery	4,800	1,600
	Miscellaneous (Entertainment)	-	10,831
	<b>Sub-total</b>	<b>540,186</b>	<b>412,741</b>
	<b>Grand Total</b>	<b>843,114,318</b>	<b>670,933,092</b>
30.00	<b>Selling and Distribution Overhead</b>		
	<b>Sugar:</b>		
	Salary & wages (Permanent)	1,299,376	1,673,142
	Insurance	380,601	536,806
	Inaugural & entertainment	10,545	14,505
	Travelling & Conveyance	163,606	159,635
	Stacking & Loading	1,137,952	1,239,602
	Repair & Maintenance	5,920	10,578
	Printing & Stationary	12,200	13,910
	<b>Sub-total</b>	<b>3,010,200</b>	<b>3,648,178</b>



Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
	<b>Distillery:</b>		
	Freight outward (Stacking, Loading, Docking & Handling)	1,952,500	1,679,374
	<b>Sub-total</b>	<b>1,952,500</b>	<b>1,679,374</b>
	<b>Grand Total</b>	<b>4,962,700</b>	<b>5,327,552</b>
31.00	<b>Financial expenses</b>		
	<b>Sugar:</b>		
	Interest on loan & credit	257,100,926	200,904,545
	Bank charge	410,644	563,412
	<b>Sub-total</b>	<b>257,511,570</b>	<b>201,467,957</b>
	<b>Distillery:</b>		
	Interest on loan & creditors	23,976,306	24,645,086
	Bank charge	294,200	259,920
	<b>Sub-total</b>	<b>24,270,506</b>	<b>24,905,006</b>
	<b>Jaibo Shar (Bio-fertilizer)</b>		
	Interest on loans	2,157,390	2,157,390
	<b>Sub-total</b>	<b>2,157,390</b>	<b>2,157,390</b>
	<b>Grand Total</b>	<b>283,939,466</b>	<b>228,530,354</b>
32.00	<b>Other Income</b>		
	<b>Sugar:</b>		
	Security forfeited	36,400	255,600
	Others miscellaneous income	1,078,929	414,977
	Rent income from shops	713,820	605,120
	Overhead charges	47,360	3,135
	Sale of empty container and Scrap	-	2,249,800
	Land Lease	355,954	458,263
	Interest From Bank	12,722,274	18,461,816
	Interest of FDR	75,670,835	18,291,152
	<b>Sub-total</b>	<b>90,625,572</b>	<b>40,739,863</b>
	<b>Distillery:</b>		
	Others	8,628,473	10,464,160
	<b>Sub-total</b>	<b>8,628,473</b>	<b>10,464,160</b>
	<b>Commercial Farm:</b>		
	Cane transportation Income	6,552,894	4,923,584
	Lease of date tree	120,500	114,200
	Lease of Land	19,064,312	24,183,645
	Lease of Pond	1,149,000	200,000
	Sales of Pumpkin Seed	-	405,000
	Irregular System Adjustment	-	(12,200)
	Sales of Mango, Coconut, Date Juice & Jake fruit	411,750	246,744
	Sales of wood	-	424,906
	Other Income	152,803	-
	Sales of Potato	-	15,240
	<b>Sub-total</b>	<b>27,451,259</b>	<b>30,501,119</b>





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
	<b>Akandabaria Farm:</b>		
	Cane transportation income	491,676	403,015
	Lease of land	2,687,700	1,520,000
	Sales of Fire wood	-	328,085
	<b>Sub-total</b>	<b>3,179,376</b>	<b>2,251,100</b>
	<b>Jaibo Shar (Bio Fertilizer):</b>		
	Miscellaneous Income	500	-
	<b>Sub-total</b>	<b>500</b>	<b>-</b>
	<b>Grand Total</b>	<b>129,885,180</b>	<b>83,956,242</b>
<b>33.00</b>	<b>Workers Profit Participation Fund</b>		
	Distillery	56,039,562	44,487,261
	<b>Total</b>	<b>56,039,562</b>	<b>44,487,261</b>

**34.00 Events after the Reporting Period**

i) The Board of Directors in its meeting held on ..... Approved the financial statements of the company for the year ended 30 June 2024 and authorized the same for issue.

ii) No material events occurred after the date of statement of financial position, non-disclosure of which could affect the ability of the users of these financial statements to make appropriate evaluation.

**35.00 Case Disclouse**

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





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
SI No.	Case no	Particulars	Current Status of the Case
7	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. 4 vis 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
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





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
SI No.	Case no	Particulars	Current Status of the Case
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	-	-





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
SI No.	Case no	Particulars	Current Status of the Case
30	CPLA-155/12 (C: RI: 3844/04)	<p>4.90 acres of land under Chhota Salua Mauza under Hijalgari farm of the mill was purchased by Kerm &amp; Company and the S.A. record is duly in the name of Kerm &amp; Company. But the RS records were not registered in the name of Kerm &amp; Company. Md. Mohiuddin, a resident of Chota Salua, 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.</p>	Constant communication continue
31	C:RI:4607/05	<p>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 &amp; Company and the land is in possession of Kerm &amp; 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, Chuadanga. 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.</p>	Constant communication continue





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
SI No.	Case no	Particulars	Current Status of the Case
32	C:RI:5341/2007	<p>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 &amp; 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.</p>	Constant communication continue
33	Criminal Appeal-711/06	<p>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.</p>	Constant communication continue





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
SI No.	Case no	Particulars	Current Status of the Case
34	C: RI: 116/117/2009	<p>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.</p>	Constant communication continue
35	C: RI: 359/2014	<p>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 &amp; 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.</p>	Constant communication continue





Notes	Particulars	Amount in Taka	
		01-07-2023 to 30-06-2024	01-07-2022 to 30-06-2023
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	Constant communication continue



**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Schedule of Property, Plant & Equipment**  
As at 30 June, 2024

**Annexure-A**

Particulars	Cost			Depreciation			WDV as on 30-06-2024		
	As on 01-07-2023	Addition During the year	Adjustment during the year	Up to 30-06-2024	As on 01-07-2023	Addition During the year		Adjustment During the year	Up to 30-06-2024
<b>Sugar:</b>									
<b>General Fixed Assets</b>									
Land	83,297	-	-	83,297	-	-	-	-	83,297
Building and other Construction	72,488,217	612,344	-	73,100,561	39,215,644	1,878,482	-	41,094,125	32,006,436
Plant & machinery	86,296,281	14,836,166	-	101,132,447	48,360,018	3,549,876	-	51,909,894	49,222,553
Equipment	53,327,938	2,369,730	-	55,697,668	36,996,378	2,832,522	-	39,828,900	15,868,768
Furniture, Fixture and office equipment's	8,339,672	135,070	-	8,474,742	6,707,346	354,542	-	7,061,891	1,412,852
Vehicle and Transport	61,779,209	-	-	61,779,209	49,561,443	1,977,446	-	51,538,889	10,240,320
Sundry assets	804,194	-	-	804,194	802,563	-	-	802,563	1,631
Assets transferred by head office	621,098	-	-	621,098	346,434	-	-	346,434	274,664
<b>Sub-total</b>	<b>283,739,906</b>	<b>17,953,310</b>	<b>-</b>	<b>301,693,216</b>	<b>181,989,825</b>	<b>10,592,868</b>	<b>-</b>	<b>192,582,695</b>	<b>109,110,521</b>
<b>Asset Under BASIP</b>									
Plant & machinery	31,273,377	-	-	31,273,377	31,273,210	-	-	31,273,210	167
<b>Sub-total</b>	<b>31,273,377</b>	<b>-</b>	<b>-</b>	<b>31,273,377</b>	<b>31,273,210</b>	<b>-</b>	<b>-</b>	<b>31,273,210</b>	<b>167</b>
<b>Asset Under ICDS:</b>									
Land	357,201	-	-	357,201	-	-	-	-	357,201
Building and other construction	3,343,301	-	-	3,343,301	3,148,557	43,936	-	3,192,493	150,808
<b>Sub-total</b>	<b>3,700,503</b>	<b>-</b>	<b>-</b>	<b>3,700,503</b>	<b>3,148,557</b>	<b>43,936</b>	<b>-</b>	<b>3,192,493</b>	<b>508,010</b>
<b>Asset Under SMRF Scheme</b>									
Land development & Re-excavation of excavation of exiting pond at Akandabaria	120,438	-	-	120,438	-	-	-	-	120,438
Building and other construction	1,134,279	-	-	1,134,279	1,121,632	4,214	-	1,125,846	8,433
Furniture, Fixture and Office equipment	745,332	-	-	745,332	745,317	-	-	745,317	15
Vehicle and transport	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>2,000,049</b>	<b>-</b>	<b>-</b>	<b>2,000,049</b>	<b>1,866,949</b>	<b>4,214</b>	<b>-</b>	<b>1,871,163</b>	<b>128,886</b>





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Schedule of Property, Plant & Equipment**  
As at 30 June, 2024

Annexure-A

Particulars	Cost			Depreciation			WDV as on 30-06-2024		
	As on 01-07-2023	Addition During the year	Adjustment during the year	Up to 30-06-2024	As on 01-07-2023	Addition During the year		Adjustment During the year	Up to 30-06-2024
<b>Integrated Cane Development Project</b>									
Furniture	27,268	-	-	27,268	27,207	-	-	27,207	61
Vehicle and transport	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>27,268</b>	<b>-</b>	<b>-</b>	<b>27,268</b>	<b>27,207</b>	<b>-</b>	<b>-</b>	<b>27,207</b>	<b>61</b>
<b>Asset Under Belgium Credit</b>									
Equipment	10,393,157	-	-	10,393,157	10,393,147	-	-	10,393,147	10
<b>Sub-total</b>	<b>10,393,157</b>	<b>-</b>	<b>-</b>	<b>10,393,157</b>	<b>10,393,147</b>	<b>-</b>	<b>-</b>	<b>10,393,147</b>	<b>10</b>
<b>Cattle Feed Plant</b>									
Building	90,567	-	-	90,567	90,566	-	-	90,566	1
Power & other construction	172,660	-	-	172,660	172,659	-	-	172,659	1
<b>Sub-total</b>	<b>263,227</b>	<b>-</b>	<b>-</b>	<b>263,227</b>	<b>263,225</b>	<b>-</b>	<b>-</b>	<b>263,225</b>	<b>2</b>
<b>A) Total PPE under Sugar unit</b>	<b>331,397,487</b>	<b>17,953,310</b>	<b>-</b>	<b>349,350,797</b>	<b>228,962,120</b>	<b>10,641,018</b>	<b>-</b>	<b>239,603,140</b>	<b>109,747,657</b>
<b>Distillery:</b>									
Building and other equipment & const.	6,556,866	2,155,397	-	8,712,263	3,114,345	127,059	-	3,241,404	5,470,859
Plant & Machinery	162,690,341	19,533,240	-	182,223,581	119,671,779	7,497,730	-	127,169,509	55,054,072
Warehouse plant & Machinery	1,352,238	-	-	1,352,238	246,040	122,900	-	368,940	983,298
Pumps & Tube-well	6,138,690	-	-	6,138,690	4,219,302	439,875	-	4,659,177	1,479,513
Office Equipment	1,518,355	-	-	1,518,355	1,294,602	54,051	-	1,348,653	169,702
Furniture and Office Equipment	928,535	-	-	928,535	550,597	61,267	-	611,864	316,671
Vehicle and transport	50,868,930	11,985,000	-	62,853,930	48,618,921	3,746,250	-	52,365,171	10,488,759
Drums	25,283,415	4,955,000	-	30,238,415	16,580,809	3,105,500	-	19,686,309	10,552,106
Air conditioner & Refrigerator	257,915	-	-	257,915	201,992	18,640	-	220,632	37,283
<b>Sub-total</b>	<b>255,595,285</b>	<b>38,628,637</b>	<b>-</b>	<b>294,223,922</b>	<b>194,498,388</b>	<b>15,173,272</b>	<b>-</b>	<b>209,671,660</b>	<b>84,552,262</b>
Expansion Scheme Assets	78,555,878	-	-	78,555,878	78,072,586	-	-	78,072,586	483,292
<b>B) Total PPE under Distillery</b>	<b>334,151,163</b>	<b>38,628,637</b>	<b>-</b>	<b>372,779,800</b>	<b>272,570,974</b>	<b>15,173,272</b>	<b>-</b>	<b>287,744,246</b>	<b>85,035,554</b>





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Schedule of Property, Plant & Equipment**  
As at 30 June, 2024

**Annexure-A**

Particulars	Cost			Depreciation			WDV as on 30-06-2024		
	As on 01-07-2023	Addition During the year	Adjustment during the year	Up to 30-06-2024	As on 01-07-2023	Addition During the year		Adjustment During the year	Up to 30-06-2024
<b>Pharmaceutical Works:</b>									
Building and other equipment	281,611	-	-	281,611	281,606	-	-	281,606	5
Plant & machinery	760,863	-	-	760,863	760,816	-	-	760,816	47
Office Equipment	154,642	-	-	154,642	154,610	-	-	154,610	32
Vehicle and transport	226,600	-	-	226,600	226,599	-	-	226,599	1
Furniture & Fixture	47,463	-	-	47,463	47,340	-	-	47,340	123
<b>Sub-total</b>	<b>1,471,179</b>	<b>-</b>	<b>-</b>	<b>1,471,179</b>	<b>1,470,971</b>	<b>-</b>	<b>-</b>	<b>1,470,971</b>	<b>207</b>
<b>C) Total PPE under Pharmaceuticals</b>	<b>1,471,179</b>	<b>-</b>	<b>-</b>	<b>1,471,179</b>	<b>1,470,971</b>	<b>-</b>	<b>-</b>	<b>1,470,971</b>	<b>207</b>
<b>Commercial Farm:</b>									
Land	111,865	-	-	111,865	-	-	-	-	111,865
Building	1,456,749	1,537,960	-	2,994,709	1,297,872	31,118	-	1,328,990	1,665,719
Equipment	11,669,293	1,957,000	-	13,626,293	6,529,617	794,049	-	7,323,666	6,302,627
Furniture & Fixture	160,256	-	-	160,256	107,752	6,831	-	114,583	45,673
Vehicle and transport	38,032,726	37,964,100	-	75,996,826	34,879,208	2,317,589	-	37,196,797	38,800,029
Sundry assets	33,162,336	6,074,320	-	39,236,656	17,222,193	3,018,203	-	20,240,396	18,996,260
<b>Sub-total</b>	<b>84,593,225</b>	<b>47,533,380</b>	<b>-</b>	<b>132,126,605</b>	<b>60,036,642</b>	<b>6,167,790</b>	<b>-</b>	<b>66,204,432</b>	<b>65,922,173</b>
<b>Farm Modernization Scheme</b>									
Land development	200,115	-	-	200,115	-	-	-	-	200,115
Building	2,872,258	3,446,694	-	6,318,952	2,872,223	-	-	2,872,223	3,446,729
Vehicle and transport	350,281	-	-	350,281	265,388	28,298	-	293,686	56,595
Pumps & Tube-well	8,214,956	-	-	8,214,956	8,214,939	-	-	8,214,939	17
<b>Sub-total</b>	<b>11,637,610</b>	<b>3,446,694</b>	<b>-</b>	<b>15,084,304</b>	<b>11,352,550</b>	<b>28,298</b>	<b>-</b>	<b>11,380,848</b>	<b>3,703,456</b>
<b>B.A.S.I.P</b>									
Sundry assets	2,529,507	-	-	2,529,507	2,529,504	-	-	2,529,504	3
<b>Sub-total</b>	<b>2,529,507</b>	<b>-</b>	<b>-</b>	<b>2,529,507</b>	<b>2,529,504</b>	<b>-</b>	<b>-</b>	<b>2,529,504</b>	<b>3</b>
<b>D) Total PPE under Commercial Farm</b>	<b>98,760,342</b>	<b>50,980,074</b>	<b>-</b>	<b>149,740,416</b>	<b>73,918,696</b>	<b>6,196,088</b>	<b>-</b>	<b>80,114,784</b>	<b>69,625,632</b>





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga  
**Schedule of Property, Plant & Equipment**  
As at 30 June, 2024

Annexure-A

Particulars	Cost			Depreciation			WDV as on 30-06-2024	
	As on 01-07-2023	Addition During the year	Adjustment during the year	Up to 30-06-2024	As on 01-07-2023	Addition During the year		Adjustment During the year
<b>Experimental Farm</b>								
Land	10,241	-	-	10,241	-	-	-	10,241
Building	81,084	-	-	81,084	81,082	-	-	81,082
Equipment	628,903	216,000	-	844,903	349,525	55,875	-	405,400
Furniture	15,046	-	-	15,046	13,882	203	-	14,085
Vehicle and transport	742,716	175,000	-	917,716	742,707	-	-	742,707
Sundry assets	2,113,993	517,229	-	2,631,222	1,404,326	185,097	-	1,589,423
<b>Sub-total</b>	<b>3,591,983</b>	<b>908,229</b>	<b>-</b>	<b>4,500,212</b>	<b>2,591,522</b>	<b>241,175</b>	<b>-</b>	<b>2,832,697</b>
<b>Assets BASIP</b>								
Equipment	49,322	-	-	49,322	49,320	-	-	49,320
<b>Sub-total</b>	<b>49,322</b>	<b>-</b>	<b>-</b>	<b>49,322</b>	<b>49,320</b>	<b>-</b>	<b>-</b>	<b>49,320</b>
<b>E) Total PPE under Experimental Farm</b>	<b>3,641,305</b>	<b>908,229</b>	<b>-</b>	<b>4,549,534</b>	<b>2,640,842</b>	<b>241,175</b>	<b>-</b>	<b>2,882,017</b>
<b>Jaibo Shar (Bio-fertilizer)</b>								
Building and other construction	25,533,238	-	-	25,533,238	15,629,181	2,016,762	-	17,645,943
Plant and Machinery	30,475,136	-	-	30,475,136	24,219,112	3,047,514	-	27,266,626
Pumps & Tube-well	1,308,328	-	-	1,308,328	1,255,993	52,326	-	1,308,319
Office Equipment's	378,593	-	-	378,593	378,592	-	-	378,592
Laboratory Equipments	4,115,700	-	-	4,115,700	3,292,560	411,570	-	3,704,130
Vehicle & transports	12,676,591	12,946,320	-	25,622,911	12,676,585	7	-	12,676,592
<b>Sub-total</b>	<b>74,487,586</b>	<b>12,946,320</b>	<b>-</b>	<b>87,433,906</b>	<b>57,452,023</b>	<b>5,528,179</b>	<b>-</b>	<b>62,980,202</b>
<b>F) Total PPE Under Jaibo Shar</b>	<b>74,487,586</b>	<b>12,946,320</b>	<b>-</b>	<b>87,433,906</b>	<b>57,452,023</b>	<b>5,528,179</b>	<b>-</b>	<b>62,980,202</b>
<b>Grand Total (A+B+C+D+E+F) as on June 30, 2024</b>	<b>843,909,062</b>	<b>121,416,570</b>	<b>-</b>	<b>965,325,632</b>	<b>637,015,626</b>	<b>37,779,732</b>	<b>-</b>	<b>674,795,360</b>
<b>Grand Total as on June 30, 2023</b>	<b>806,775,794</b>	<b>37,133,268</b>	<b>-</b>	<b>843,909,062</b>	<b>603,186,761</b>	<b>33,828,865</b>	<b>-</b>	<b>637,015,626</b>





**Carew & Company (Bangladesh) Ltd.**

Darsana, Chuadanga

**Ratio Analysis**

For the year ended 30 June 2024

Sl. No.	Particulars	Formula	2023-2024		2022-2023		
			Amount in Taka	Ratio	Amount in Taka	Ratio	
A.	<b>Current Ratio:</b>	Current asset Current liabilities	=	19,013,698,317	5.18:1	16,692,053,863	4.92:1
			=	3,668,563,192		3,395,156,378	
B.	<b>Quick Ratio:</b>	Current assets - Inventories Current Liabilities	=	18,869,743,754	5.14:1	16,913,747,859	4.72:1
			=	3,668,563,192		3,393,509,154	
C.	<b>Inventory Turnover Ratio:</b>	Cost of goods sold Average stock	=	1,756,934,975	6.09 Times	1,812,227,650	6.09 Times
			=	915,528,806		666,857,854	
D.	<b>Advance, Deposit &amp; Prepayments:</b>	Advance, Deposit & Prepayment Current Assets	=	120,536,775	0.01 Times	94,612,904	0.01 Times
			=	19,013,698,317		16,692,470,859	
E.	<b>Assets Turnover Ratio:</b>	Sales Total Assets	=	3,839,915,971	0.22 Times	3,505,745,847	0.22 Times
			=	19,533,205,950		17,084,526,829	

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

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

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

The Assets Turnover Ratio is not a stisfactory level. The satisfactory level is 2 times to 4 times for a large organization.





**Carew & Company (Bangladesh) Ltd.**  
Darsana, Chuadanga

**Ration Analysis**

For the year ended 30 June 2024

Sl. No.	Particulars	Formula	2023-2024		2022-2023	
			Amount in Taka	Ratio	Amount in Taka	Ratio
F.	Debt Equity Ratio:	$\frac{\text{Long Term Debt}}{\text{Equity Capital}}$	$\frac{470,175,000}{1,970,058,786}$	0.39 Times	$\frac{444,041,303}{1,970,058,786}$	0.39 Times
The Sales to Working Capital Ratio is satisfactory.						
G.	Gross Profit Ratio:	$\frac{\text{Gross Profit} * 100}{\text{Sales}}$	$\frac{1,755,531,297}{3,839,915,971}$	45.72%	$\frac{1,755,531,297}{3,505,745,847}$	50.08%
H.	Net Profit Ratio:	$\frac{\text{Net Profit (before tax)} * 100}{\text{Sales}}$	$\frac{892,803,317}{3,839,915,971}$	23.25%	$\frac{892,803,317}{3,505,745,847}$	25.47%
I.	Cost of Goods Sold to Sales	$\frac{\text{Cost of Goods Sold}}{\text{Sales}}$	$\frac{1,756,934,975}{3,839,915,971}$	45.75%	$\frac{1,811,763,582}{3,505,745,847}$	51.68%
J.	Administrative Cost Sales:	$\frac{\text{Administrative Cost}}{\text{Sales}}$	$\frac{668,186,151}{3,839,915,971}$	17.40%	$\frac{668,186,151}{3,505,745,847}$	19.06%
K.	Selling & Distributions Exp. To Sales:	$\frac{\text{Selling & Distribution Exp.}}{\text{Sales}}$	$\frac{5,327,552}{3,839,915,971}$	0.14%	$\frac{5,327,552}{3,505,745,847}$	0.15%

