

নিরীক্ষা প্রতিবেদন
AUDITORS' REPORT

OF

Carew & Company (Bangladesh)
Darsana, Chuadanga
Financial Statements
For the year ended 30 June 2023



Solution....Begins

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



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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, 2023; 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 36 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, 2023 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, the Securities and Exchange rules 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

1. We couldn't verify following amounts which were carried forward since long:

Sl. No.	Notes	Particulars	Amount (Tk.)
01	15.01	Cash at bank (state bank of India)	222,120
02	17.00	Government Equity	32,164,891
03	18.00	Capital & General Reserve	20,427,653
04	24.01	Liability For Expense (Provision for ADP, IDBI, Indian Credit Interest)	55,477,293
05	20.00	Long Term Loan (Belgium Credit, ADP loan, Indian state credit, U.K. project grant)	123,636,313
Total			231,928,270

2. The entity conducted physical verification of inventory annually but did not measure the quality of inventory whether the inventory becomes obsolete or unusable or slow moving. At the time of physical verification, we observed that there were some inventories which have been carried forward since long. Details are as follows:

Particulars	Unusable & Slow moving Amount (Tk.)
Production Materials	242,102
Mechanical Spare	2,743,099
Miscellaneous	157,315
Pharmaceutical materials	1,964,903
Distillery materials	840,756
Transport Spears	2,132,000
Total	8,080,175

3. The company made an investment in FDR of Tk. 70 core for gratuity and leave pay instead of maintaining a separate bank account. Moreover, we were not provided with the policy and trust deed of gratuity fund.
4. No payment has been made to the welfare fund & Bangladesh workers' welfare foundation fund of WPPF at the ratio (10:10). Moreover, no interest has been charged as per section 240 of the labor Act -2006 (Amendment -2013). However, the entity transfers that amount to WPPF bank account no-0200006376074.
5. The entity didn't calculate deferred tax liability which is non-compliance of IAS-12.
6. Accrual basis of accounting was not followed in terms of interest income from FDR investment but no discloser given in policy note in this regard.
7. The entity didn't segregate the current portion of long term loan which is non-compliance of IAS-1, para-69.

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. Sugar unit of the entity incurred consecutive losses. Total cumulative loss is Tk. 8,086,536,209 (current year loss Tk. 610,595,695).
2. We sent some balance confirmations but did not receive any response. Details are as follows:

Sl. No.	Notes	Particulars	Amount (BDT)	Confirmation sent for amount (BDT)
01	14.02	Advances to Suppliers	6,785,702	6,785,702
02	24.02	Liability For Goods Suppliers	42,069,194	41,763,420
01	23.00	North Bengal Sugar Mills	53,949,822	53,949,822
Total			102,804,718	102,498,944

3. Grower's old loan Tk. 14,496,134 carried forward since long (since 1974-2005) which seems to be irrecoverable. Provision has been maintained in note no-26.
4. While conducting our audit, we observed that Taka 10,137,282 cash embezzlement from office premises (FY: 2008-2009) have been recorded receivable from others. Legal action or claim has been made against that embezzlement which is pending on court, case no. - 01/2009. Management made provision against cash embezzlement in note: 26 (ii).



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

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof; except the areas mentioned in 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 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 basis for qualification.

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

Signature :



Name of the Auditor : Md. Anwaruzzaman FCA, **Enroll No.:**1268

Date : 18, 12, 2023

Place : Dhaka

DVC : 2312181268AS124874



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at 30 June, 2023

Property & Assets	Notes	Sugar	Distillery	Pharmaceutical Work	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								June 30, 2023	June 30, 2022
A. Non-Current Assets									
Property, Plant & Equipments	03.00	102,435,367	61,580,189	207	24,841,645	1,000,463	17,035,563	206,893,434	203,589,030
Capital Work in Progress	04.00	185,162,536	-	-	-	-	-	185,162,536	45,838,745
Total		287,597,903	61,580,189	207	24,841,645	1,000,463	17,035,563	392,055,970	249,427,775
B. Current Asset									
Current Account With Inter Unit	05.00	-	10,570,819,883	-	-	-	30,633,784	10,601,453,667	9,508,264,075
Stock in Trade	06.00	33,433,000	102,847,001	632,474	60,374,548	7,065,786	18,229,120	222,581,929	166,911,738
Stock of Store & Spares	07.00	154,128,907	242,977,655	4,388,107	1,364,413	193,795	1,522,114	404,574,991	230,492,189
Stock in Transit	08.00	39,700,934	-	-	-	-	-	39,700,934	5,967,685
Trade Debtors	09.00	31,263,249	870,261	598,832	8,820,442	379,000	37,230	41,969,014	3,241,660
Sundry Debtors	10.00	1,879,268	-	-	-	-	-	1,879,268	2,261,415
Receiveable from Others	11.00	-	10,137,282	-	-	-	-	10,137,282	10,137,282
BSFC Current Account	12.00	3,368,725,500	-	-	-	-	-	3,368,725,500	2,797,831,413
Infer Project Current Account	13.00	30,097,555	-	-	-	-	-	30,097,555	48,291,068
Advance, Deposit & Pre-payments	14.00	60,823,595	33,261,849	1,026	50,200	-	370,400	94,507,070	76,484,936
Cash and cash equivalents	15.00	1,876,426,653	-	-	-	-	-	1,876,426,653	1,718,550,043
Total		5,596,478,661	10,960,913,931	5,620,439	70,609,603	7,638,581	50,792,648	16,692,053,863	14,568,433,502
Grand Total (A+B)		5,884,076,564	11,022,494,120	5,620,646	95,451,248	8,639,044	67,828,211	17,084,109,833	14,817,861,277



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at 30 June, 2023

Equity and Liabilities	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Expt)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								June 30, 2023	June 30, 2022
A. Share Capital	16.00	7,565	-	-	-	-	-	7,565	7,565
B. Retained earnings/(loss)		(8,086,642,045)	10,678,756,273	(6,522,498)	(592,695,254)	(35,883,363)	(21,343,909)	1,935,669,205	1,013,437,301
C. Government Equity	17.00	2,403,821	-	-	-	-	-	2,403,821	2,403,821
Seed multiplication farm scheme		995,870	-	-	-	-	-	995,870	995,870
Integrated cane development (ICD)		-	-	-	-	-	28,765,200	28,765,200	28,765,200
ADP Grant		-	-	-	-	-	-	-	-
Total		3,399,691	-	-	-	-	28,765,200	32,164,891	32,164,891
D. Reserve :	18.00	17,295,407	213,778	-	917,268	1,999,927	-	20,426,380	20,426,380
Capital Reserve		1,273	-	-	-	-	-	1,273	1,273
General Reserve		17,296,680	213,778	-	917,268	1,999,927	-	20,427,653	20,427,653
Total		1,429,864	-	-	-	-	-	1,429,864	1,429,864
E. Government & Other Grants:	19.00	332,213,931	48,150,507	-	3,269,945	-	60,406,920	444,041,303	404,132,828
ICDS Phase-II		653,759,307	-	-	-	-	-	653,759,307	628,803,572
Total		9,870,933,519	-	12,081,140	676,060,168	42,378,840	-	10,601,453,667	9,508,264,075
F. Long Term Loan	20.00	2,680,769,782	-	-	-	-	-	2,680,769,782	2,538,825,518
Inter Project Current Account	23.00	145,632,487	-	-	-	-	-	145,632,487	109,086,514
Creditors	24.00	250,225,582	66,508,363	-	-	-	-	324,838,709	342,889,169
Provision for Income Tax	25.00	-	218,727,918	62,004	7,899,121	143,640	-	218,727,918	196,345,951
Provision for bad & doubtful debts	26.00	15,050,201	10,137,282	-	-	-	-	25,187,483	22,046,376
Total		3,091,678,052	295,373,562	62,004	7,899,121	143,640	-	3,395,156,378	3,209,193,528
Grand Total (A+B+C+D+E+F+H+I)		5,884,076,564	11,022,494,120	5,620,646	95,451,248	8,639,044	67,828,211	17,084,109,833	14,817,861,277

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

General Manager (Finance)


Managing Director


Director

Signed in terms of separate report of even date.

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

Signature : 

Auditors' Name : Md. Anwaruzzaman FCA, (Enrolment No.: 1268)

Date : 18.12.2023 Place : Dhaka

DVC : 2312181268AS124874



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Particulars	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akdabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
Sales									
Gross Sales		249,646,799	4,389,129,221	3,439,386	92,604,998	12,414,637	12,352,350	4,759,587,391	4,293,597,638
Less: Excise Duty		-	1,031,493,792	-	-	-	-	1,031,493,792	772,159,850
Less: Others (VAT, RDF, Surcharge)		-	222,012,947	334,805	-	-	-	222,347,752	186,344,532
Net sales	27.00	249,646,799	3,135,622,482	3,104,581	92,604,998	12,414,637	12,352,350	3,505,745,847	3,335,093,256
Add: Molasses & Pressmard transfer to distillery		60,080,033	-	-	-	-	-	60,080,033	70,133,951
Add: Sales of press mud to Jaibo Shar		1,469,000	-	-	-	-	-	1,469,000	-
Less: Cost of goods sold	28.00	587,429,877	1,133,085,638	3,038,758	71,555,760	9,958,055	7,159,563	1,812,227,650	1,823,594,834
Gross Profit / (Loss)		(276,234,045)	2,002,536,844	65,823	21,049,238	2,456,582	5,192,787	1,755,067,230	1,581,632,373
Less: Operating Expenses:									
Administrative overhead	29.00	170,091,213	447,804,877	42,842	49,260,321	3,321,099	412,741	670,933,092	683,703,356
Selling and distribution overhead	30.00	3,648,178	1,679,374	-	-	-	-	5,327,552	5,565,353
Total Operating Expenses		173,739,391	449,484,251	42,842	49,260,321	3,321,099	412,741	676,260,644	689,268,709
Net Profit/ (Loss) from Operation		(449,973,436)	1,553,052,593	22,981	(28,211,083)	(864,517)	4,780,046	1,078,806,586	892,363,664
Less: Financial Expenses	31.00	201,467,957	24,905,006	-	-	-	2,157,390	228,530,354	219,465,744
Net Profit/ (Loss) before Tax & WPPF		(651,441,393)	1,528,147,587	22,981	(28,211,083)	(864,517)	2,622,656	850,276,232	672,897,920
Less: Workers Profit Participation Fund	32.00	40,739,863	10,464,160	-	30,501,119	2,251,100	-	83,956,242	39,305,868
Net Profit/ (Loss) before Tax		(610,701,530)	1,538,611,747	22,981	2,290,036	1,386,583	2,622,656	934,232,473	712,203,788
Less: Provision for Income Tax	33.00	-	44,487,261	-	-	-	-	44,487,261	33,914,466
Profit/(Loss) after Tax		(610,701,530)	1,494,124,486	22,981	2,290,036	1,386,583	2,622,656	889,745,212	678,289,322
Add: Other Comprehensive Income		-	244,679,933	-	-	-	-	244,679,933	186,529,564
Total Comprehensive Income		(610,701,530)	1,249,444,553	22,981	2,290,036	1,386,583	2,622,656	645,065,279	491,759,759
		(610,701,530)	1,249,444,553	22,981	2,290,036	1,386,583	2,622,656	645,065,279	491,759,759

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


General Manager (Finance)


Managing Director


Director

Signed in terms of separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants
Signature : 
Auditors' Name : Md. Anwaruzzaman FCA, (Enrolment No.: 1268)
Date : 18, 12, 2023 Place : Dhaka
DVC : 2312181268 AS124874



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Changes in Equity
For the year ended 30 June, 2023

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Firm	Akandabaria Firm (Exper)	Amount in Taka		
						Jaibo Shar (Bio-Fertilizer)	Total	
Share Capital:								
Retained Earnings/ (Loss):								
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	
Closing Balance	(8,086,642,045)	10,678,756,273	(6,522,498)	(592,695,254)	(35,883,363)	(21,343,909)	1,935,669,205	
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	

Statement of Changes in Equity
For the year ended 30 June, 2022

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

General Manager (Finance)

Managing Director

Director





Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Cash Flow
For the year ended 30 June, 2023

Particulars	Amount in Taka	
	July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
A. Cash Flow From Operation Activities		
Net Profit / (Loss) after Tax & Adjustment	645,065,279	491,759,759
Prior periods adjustment	277,166,625	(3,184,501)
Depreciation to convert net margin to cash basis	33,828,865	32,422,650
	956,060,768	520,997,908
Adjustment to reconcile Profit to Net Cash		
Cash Flow from Operating Activities	(803,579,835)	195,614,121
Current Asset (Increased)/ Decreased		
Loss/(Gain) on disposal of assets	-	-
Stock in trade	(55,670,191)	265,955,685
Stock of store & spares	(174,082,802)	4,598,980
Stores in transit	(33,733,249)	(5,614,383)
Trade debtors	(38,727,355)	1,142,786
Sundry debtors	382,147	337,058
Receivable from others	(0)	-
BSFIC Current Account	(570,894,087)	(266,757,140)
Inter Project Current Account (Asset)	18,193,513	(21,202,315)
Advance, Deposit & Prepayments	(18,022,134)	6,619,409
Current Liabilities increased/ (decreased):		
Inter Project Current Account (Liability)	36,545,974	54,125,156
Creditors	(18,050,460)	41,588,524
Provision for Income Tax	22,381,967	107,101,528
Provision for bad debts & doubtful debts	3,141,107	500,000
Deferred Liabilities (Leave pay & gratuity)	24,955,735	7,218,835
Net cash provided/ (used) by Operating Activities	152,480,933	716,612,029
B. Cash Flow from Investing Activities		
Capital work in progress	(139,323,792)	1,950,894
(Acquisition)/ Disposal of fixed assets	(37,133,268)	(63,788,405)
Net cash (Used)/ provided by investing activities	(176,457,060)	(61,837,511)
C. Cash Flow from Financing Activities:		
Government funds loans (ADB)	-	-
Logn term loan	39,908,475	24,666,680
Secured loan	141,944,263	174,723,787
Net cash (used)/ provided by financing activities	181,852,738	199,390,467
Net cash generated/ (depleted) (A+B+C)	157,876,611	854,164,985
Add: Opening cash & cash equivalents	1,718,550,043	864,385,057
Closing Cash & Cash equivalents	1,876,426,653	1,718,550,043


General Manager (Finance)


Managing Director


Director



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Notes to the Financial Statements
As at and for the year ended 30 June 2023

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



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Notes to the Financial Statements
As at and for the year ended 30 June 2023

Notes	Particulars
	Vehicle & Transport
	Furniture & Fixture
	Equipment
	Pump & Tube-well

02.05 Land Measurement Under-Table:

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

02.06 Valuation of inventories:

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

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

Work in Process:

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

Store in Transit:

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

Store & Spares:

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

02.07 Statement of Cash flows

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

02.08 Revenue recognition

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

02.09 Borrowing costs

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

02.10 Taxation

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

02.11 Payable and accruals

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



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Notes to the Financial Statements
As at and for the year ended 30 June 2023

Notes	Particulars												
02.12	Foreign currency transactions Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the date of transactions in accordance with IAS-21 (The effects of changes in foreign exchange rates).												
02.13	Cash and Cash equivalents Cash and Cash equivalents include cash in hand, bank balances, term deposits, etc. which are available for use by the company. There is no significant risk of change in value of the same.												
02.14	Capital and Reserve Capital and Reserve consists of Govt. Equity as well as deposit for share is converted into paid up Capital as and when share are issued.												
02.15	Government Equity i) Seed Multiplication and Research Farm Scheme (SMRFS) The company has received a total sum of Tk. 60,09,554 from the Government of Bangladesh (GOB) for implementation of sugar cane seed multiplication and Research Farm Scheme(SMRFS) during the year 1982-1983 to 1986-1987, of the total sum received 40% amounting to Tk. 24,03,821 was to be treated as contribution of GOB to equity and the balance Tk. 36,05,731 was to be treated as ADP loan. The whole amount equity was utilized for the acquisition of fixed assets for carrying out work under the scheme. ii) Integrated Cane Development Program A sum of Tk. 9,95,870 of ADP loan for ICDP has been converted into government equity during 1990-1991 as per order issued by the Ministry of Industries, Government of Bangladesh. The whole amount of equity was utilized for acquisition of fixed assets. This is as per the comments appeared in last audit report.												
02.16	Employees Benefits The company a Contributory Provident Fund, Gratuity Fund, Group Insurance Policy and Welfare Fund for its employee's provision for which are made as per rules.												
02.17	Provision For Expenses Provision were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation on the Financial Position for the year. Contingent liabilities and assets are current or possible obligations of liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. (IAS-37).												
02.18	Profit Worker's Participation Fund The Company has provided Worker's Participation Fund.												
02.19	Number of Employees The number of permanent employees engaged for the year total was 714 and thousands of contract & daily workers.												
02.20	Earning per share (EPS) <table border="1"><thead><tr><th>Particulars</th><th>30-06-2023</th><th>30-06-2022</th></tr></thead><tbody><tr><td>Net Profit/(Loss) available to equity shareholders</td><td>645,065,279</td><td>491,759,759</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>645,065</td><td>491,760</td></tr></tbody></table>	Particulars	30-06-2023	30-06-2022	Net Profit/(Loss) available to equity shareholders	645,065,279	491,759,759	No. of Outstanding Shares	1,000	1,000	Earning per share (EPS in Taka)	645,065	491,760
Particulars	30-06-2023	30-06-2022											
Net Profit/(Loss) available to equity shareholders	645,065,279	491,759,759											
No. of Outstanding Shares	1,000	1,000											
Earning per share (EPS in Taka)	645,065	491,760											
02.21	General 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 30 June, 2023

Notes: 3.00 Property, Plant and Equipment

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total 2021-2023
Opening Balance (At cost)	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
Total (At cost)	331,397,486	334,151,163	1,471,178	98,760,341	3,641,305	74,487,586	843,909,059
Less: Adjustment	-	-	-	-	-	-	-
Closing Balance (At cost)	331,397,486	334,151,163	1,471,178	98,760,341	3,641,305	74,487,586	843,909,059
Less: Accumulated Depreciation	228,962,120	272,570,974	1,470,971	73,918,696	2,640,842	57,452,023	637,015,626
Written Down Value 30-06-2023	102,435,367	61,580,189	207	24,841,645	1,000,463	17,035,563	206,893,433

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

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

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

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



Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
09.00 Trade Debtors			
	Sugar Note 9.01	31,263,249	1,383,349
	Distillery Note 9.02	870,261	508,990
	Pharmaceutical Note 9.03	598,832	158,759
	Commercial Farm Note 9.04	8,820,442	1,188,082
	Jaibo Shar (Bio-fertilizer)	37,230	2,480
	Experimental Farm Note 9.05	379,000	-
	Closing Balance	41,969,014	3,241,660
09.01 Sugar			
	Opening Balance	1,383,349	1,383,349
	Add: Addition during the year	146,836,989	24,170,000
		148,220,338	25,553,349
	Less: Adjustment during the year	116,957,089	24,170,000
	Closing Balance	31,263,249	1,383,349
09.02 Distillery			
	Opening Balance	508,990	712,811
	Add: Addition during the year	4,041,875,774	290,269,769
		4,042,384,763	290,982,579
	Less: Adjustment during the year	4,041,514,502	290,473,590
	Closing Balance	870,261	508,990
09.03 Pharmaceutical Trade Debtors		598,832	158,759
09.04 Commercial Farm			
	Opening Balance	1,188,082	1,050,175
	Add: Addition during the year	8,808,242	1,175,882
		9,996,324	2,226,057
	Less: Adjustment during the year	1,175,882	1,037,975
	Closing Balance	8,820,442	1,188,082
09.05 Experimental Farm			
	Opening Balance	-	50,000
	Add: Addition during the year	379,000	-
		379,000	50,000
	Less: Adjustment during the year	-	50,000
	Closing Balance	379,000	-
10.00 Sundry debtors			
	Sugar:		
	Opening Balance	2,261,415	2,598,473
	Add: Addition during the year	490,835	668,112
		2,752,249	3,266,585
	Less: Adjustment during the year	872,982	1,005,170
	Closing Balance	1,879,268	2,261,415
11.00 Receivable from others (Distillery)			
	M. Motable, Mymensing	208,014	208,014
	Nasiruddin, Sr. Clerk	9,929,268	9,929,268
	Closing Balance	10,137,282	10,137,282
12.00 BSFIC Current Account			
	Sugar:		
	Opening Balance	2,797,831,413	2,531,074,273
	Add: Addition during the year	1,714,301,178	817,421,287
		4,512,132,591	3,348,495,560
	Less: Adjustment during the year	1,143,407,091	550,664,147
	Closing Balance	3,368,725,500	2,797,831,413

Note: Cash embezzlement from office premises (FY: 2008-2009) have been recorded receivable from others. Legal action or claim has been made against that embezzlement which is pending on court case no. - 01/2009. Management made provision against cash embezzlement in note- 26.00 (ii).



Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
14.01 Salary			
	Recoverable Cane & Fertilizer Shortage	-	357,709
	Recoverable from Nizamuddin, seasonal Drawn (Cash embazment)	178,182	379,429
	Saiful Islam D.M. (Accounts)	-	59,489
	Minarul Islam S.A.CDO	-	1,430
	Aftabuzzaman S.A.CDO Farm	160,952	186,952
	Closing Balance	339,134	985,009
	Grand Total		
14.02 Suppliers			
	Chittagong Steel Mills Ltd.	-	105,835
	Traning Institute For Chemical . Dhaka	-	68,280
	Linde Bangladesh Ltd, Jessore	927,815	-
	Rahman Law Associates, Dhaka	144,000	144,000
	National Tube Ltd, Dhaka	-	844,068
	Connect Distribution Ltd, Jessore	57,159	57,159
	Padma Oil Company, Khulna	3,721,893	572,359
	Chowdhury Enterprise, Dhaka	-	80,000
	Paradise Carbon Industrise Chittagong	176,852	171,697
	Gazi ware limited Dhaka/Chittagong	-	268,646
	Rahim Steel Mills Limited, Dhaka	11,000	-
	BSRM steel mills Khulna	1,641,148	643,783
	Sub Total	6,679,867	2,955,827
14.03 Loans			
	Motor cycle/ Bi-cycle	959,641	1,113,720
	Growers new loan	27,795,574	25,984,122
	Interest receivable form growers	2,501,257	2,338,571
	Growers old loan	14,496,134	14,506,573
	Sub Total	45,752,606	43,942,986
14.04 Deposit & Pre-payments			
	Security with PDB for electrification:		
	Security with ware house	15,596	15,596
	Chudadanga cane purchase center	100	100
	Sugar factory @ 21.06.1977	45,000	45,000
	Security with (BD) oxyegen:		
	For gas cylinder 2 30.06.1985	43,500	43,500
	For 6pcs gas cylinder @03.09.1991	12,000	12,000
	Security with T&T for Telephone installation:		
	For Telephone installation at Dhaka head office @ 12.02.1986	15,000	15,000
	For 3 pcs Telephone set at Darshana @ 07.10.1989	3,000	3,000
	Pre-paid Insurance Premium paid to SBC	1,648,307	1,382,016
	Security deposit with meherpur palli biddut	341,320	341,320
	Progati Life Insurance	601,476	2,000,000
	Sub Total	2,725,299	3,857,532
15.00 Cash and cash equivalents			
	Cash in hand	549,727	261,602
	Cash at Bank	1,875,876,926	1,718,288,440
		1,876,426,653	1,718,550,043
15.01 Cash at Bank			
	Janata Bank, Current A/C No-1342	10,388,265	49,601,806
	Janata Bank, STD A/C No-0028	650,672,268	997,840,029
	Janata Bank, Darsana, A/C No-61128	92,332,379	162,162,404
	Janata Bank, Sheak Mujib Road, Chittagong, A/C No-3785	98,401	96,655
	Janata Bank, Dilkusha, Corporate Branch, A/C No-37731 (STD-109)	23,572,992	56,774,149
	Rupali Bank, Damurhuda, A/C No-00643	24,816,827	51,591,277
	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, A/C- 0800	55,482,523	-



Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
	Janata Bank, Darsana, A/C No-28334 (FDR)	209,145,576	200,000,000
	Janata Bank, Darsana, A/C No-43023 (FDR)	209,145,576	200,000,000
	Janata Bank, Darsana, A/C No-67830 (FDR)	200,000,000	-
	Agrani Bank, Darsana, A/C No-57460 (FDR)	100,000,000	-
	Janata Bank, Darsana, A/C No-54261 (FDR)	100,000,000	-
	Janata Bank, Darsana, A/C No-60732 (FDR)	100,000,000	-
	Janata Bank, Darsana, A/C No-64673 (FDR)	100,000,000	-
	Total	1,875,876,926	1,718,288,440
16.00	Share Capital:		
	a) Authorized Capital:		
	100000 preference shares of Tk.100 each	10,000,000	10,000,000
	100000 Ordinary shares of Tk.100 each	10,000,000	10,000,000
		20,000,000	20,000,000
	b) Issued & Subscribed Capital:		
	1000 Ordinary shares of Tk.100 each	100,000	100,000
	© Called up and paid up Capital:		
	27 Ordinary shares of Tk.100 each fully paid	2,700	2,700
	973 Ordinary shares of Tk.100 each fully paid of which Tk. 5 each was called up & paid up	4,865	4,865
		7,565	7,565
17.00	Government Equity:		
	Sugar:		
	SM & RF scheme 40%	2,403,821	2,403,821
		2,403,821	2,403,821
	ICD project:		
	One (1) Acre Land	166,000	166,000
	Six (6) Motor Cycle (100 CC)	341,400	341,400
	Twelve (12) By-Cycles	42,500	42,500
	One (1) Pick up van	420,970	420,970
	Furniture & Fixtures	25,000	25,000
		995,870	995,870
	Sub-total	3,399,691	3,399,691
	Jaibo shar (Bio-Fertilizer)		
	ADP Grant	28,765,200	28,765,200
		28,765,200	28,765,200
	Closing Balance	32,164,891	32,164,891
18.00	Reserve		
	Capital Reserve: (A)		
	Sugar	17,295,407	17,295,407
	Distillery	213,778	213,778
	Commercial Farm	917,268	917,268
	Akandobaria Farm	1,999,927	1,999,927
	Sub-Total:	20,426,380	20,426,380
	General Reserve (Sugar) (B)		
	Total (A+B)	1,273	1,273
		20,427,653	20,427,653
19.00	Government and Other Grants:		
	Freight outward		
	Opening Balance	1,429,864	1,429,864
	Less: Adjusted this year by depreciation against its assets	-	-
	Closing Balance	1,429,864	1,429,864



Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
20.00	Long Term Loan:		
	Sugar:		
	A) Foreign Loan: Belgium Credit	2,699,000	2,699,000
	B) ADP Loan (For Golden Handshake)	26,369,060	26,369,060
	C) Loan Fram Govt. of BD (Against Vortuki)	4,934,365	4,934,365
	D) Govt. of Bangladesh Loan	13,105,999	-
	E) Cash Credit Loan:		
	Opening balance	260,460,421	237,951,131
	Less: Installment paid through Head Office	-	-
		260,460,421	237,951,131
	Add: Addition and Accrued interest	24,645,086	22,509,290
	Closing Balance	285,105,507	260,460,421
	Sub-Total (A+B+C+D+E)	332,213,931	294,462,846
	Distillery:		
	A) Foreign Loan: Indian state credit	33,208,554	33,208,554
	B) ADP Loan	14,941,954	14,941,954
	Total (A+B)	48,150,507	48,150,507
	Commercial Farm:		
	A) Foreign Loan - U. K. Project grant	3,269,945	3,269,945
	Jaibo Shar (Bio- Fertilizer)		
	A) ADP Loan	43,147,800	43,147,800
	B) Interest on ADP Loan	17,259,120	15,101,730
	Total (A+B)	60,406,920	58,249,530
	Grand Total.	444,041,303	404,132,828
21.00	Leave pay and Gratuity:		
	Leave Pay	143,054,377	126,269,072
	Gratuity	510,704,930	502,534,500
	Closing Balance	653,759,307	628,803,572
21.01	Leave Pay:		
	Opening Balance	125,594,523	121,566,449
	Addition during the year	24,830,120	12,683,979
		150,424,643	134,250,429
	Paid during the year	7,370,266	7,981,357
	Closing Balance	143,054,377	126,269,072
21.02	Gratuity:		
	Opening Balance	503,209,049	500,018,288
	Addition during the year	99,320,480	114,155,814
		602,529,529	614,174,102
	Paid during the year	91,824,599	111,639,602
	Closing Balance	510,704,930	502,534,500



Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
22.00	Secured Loans:		
	Cane development loan		
	(i) Janata Bank Limited AC No-0100169683241 (2014-2015)		
	Opening balance	298,841,695	275,871,469
	Add: Interest during this year	22,615,058	22,970,226
		321,456,753	298,841,695
	Less: Repayment during this year	22,500,000	-
	Closing Balance	298,956,753	298,841,695
	(ii) Janata Bank Limited AC No-0100169683284 (2015-2016):		
	Opening balance	661,473,545	627,795,613
	Add: Interest during this year	51,468,926	51,677,932
		712,942,471	679,473,545
	Less: Repayment during this year	32,500,000	18,000,000
	Closing Balance	680,442,471	661,473,545
	(iii) Janata Bank Limited AC No-0100169683322 (2016-2017):		
	Opening balance	771,388,058	711,887,419
	Add: Interest during this year	62,507,974	59,500,639
		833,896,032	771,388,058
	Less: Repayment during this year	2,500,000	-
	Closing Balance	831,396,032	771,388,058
	(iv) Janata Bank Limited AC No- 0100169683403 (2018-2019):		
	Opening balance	807,122,221	748,547,231
	Add: Interest during this year	65,352,305	62,574,990
		872,474,526	811,122,221
	Less: Repayment during this year	2,500,000	4,000,000
	Closing Balance	869,974,526	807,122,221
	Grand Total:	2,680,769,782	2,538,825,518



Notes	Particulars	Amount in Taka				
		June 30, 2023	June 30, 2022			
23.00	Inter Project current account:					
		Opening	Addition	Adjustment		
	Zealbangla Sugar Mills Ltd.	-	33,285,576	20,020,438	13,265,138	-
	Kushtia Sugar Mill Ltd. Jagoti, Kushtia	28,131,830	29,899,368	38,521,906	19,509,292	28,131,830
	North Bengal Sugar Mills Ltd., Natore	49,313,366	190,114,837	185,478,381	53,949,822	49,313,366
	Shetabgonj Sugar Mills Ltd	3,564,758	15,949,649	13,700,403	5,814,005	3,564,758
	Natore sugar Mills, Gopalpur, Natore	9,508,272	-	9,508,272	-	9,508,272
	Panchagar Sugar Mills Ltd., Panchagar	608,067	-	608,067	-	608,067
	Shipping Office Chittagong	6,934	-	-	6,934	6,934
	Mubarkganj Sugar Mills Ltd, Jenaidah	76,327	-	76,327	-	76,327
	Amin Agency Ltd. (1947)	110,423	-	110,423	-	110,423
	Thakurgaon Sugar Mills Ltd.	14,846,398	113,823,970	90,381,793	38,288,575	14,846,398
	Pabna Sugar Mills Ltd.	2,828,942	-	2,828,942	-	2,828,942
	Rangpur Sugar Mills Ltd. Mohimaganj	91,196	-	91,196	-	91,196
	Rajshahi Sugar Mills Ltd. Rajshahi	-	87,258,720	72,459,999	14,798,722	-
	Grand Total	109,086,514	470,332,120	433,786,146	145,632,487	109,086,514

24.00 Creditors:

Provision for Expenses (Note-24.01)

Sugar	68,615,298	61,342,308
Distillery	62,064,417	59,120,406
Commercial Farm	7,844,121	7,624,671
Akandobaria Farm	143,640	176,450
Total	138,667,476	128,263,835

Creditors for goods supplied (Note-24.02)

Sugar	42,069,194	77,726,119
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Creditors for others finance (Note-24.03)

Sugar	139,541,090	133,149,676
Distillery	4,443,946	3,636,415
Pharmaceutical	62,004	58,124
Commercial Farm	55,000	55,000
Total	144,102,040	136,899,216

Grand Total

324,838,709	342,889,169
--------------------	--------------------

24.01 Provision for Expenses

(i) Sugar:

	Opening	Addition	Adjustment	Amount in Taka	
				30-06-2022	30-06-2021
Provision for legal and audit fees	136,000	245,000	95,000	286,000	136,000
Provision for interest on foreign loan	28,030,750	1,727,111	-	29,757,861	28,030,750
Provision for rent, rates and taxes	111,125	20,000	111,125	20,000	111,125
Provision for TA/DA expenses	355,954	187,223	355,954	187,223	355,954
Provision for salary and wages	25,178,727	21,617,502	24,628,355	22,167,874	25,178,727
Provision for repair and maintenance	454,311	-	454,311	-	454,311
Provision for miscellaneous	2,926,511	12,517,267	2,710,161	12,733,617	2,926,511
Provision for group term Insurance	3,528,540	7,243,200	8,021,057	2,750,683	3,528,540
Outstanding Liabilities	459,441	99,330	13,830	544,941	459,441
Outstanding Cane Price Growers	82,219	-	-	82,219	82,219
Provision for revenue stamp (Employee)	78,730	84,880	78,730	84,880	78,730
Total	61,342,308	43,741,513	36,468,523	68,615,298	61,342,308

(ii) Distillery:

	Opening	Addition	Adjustment		
Provision for ADP interest	21,165,759	-	-	21,165,759	21,165,759
Provision for IDBI interest	1,102,980	-	-	1,102,980	1,102,980
Provision for Indian credit interest	33,208,554	-	-	33,208,554	33,208,554
Total	55,477,293	-	-	55,477,293	55,477,293





Notes	Particulars	Amount in Taka		
		June 30, 2023	June 30, 2022	
	Provision for other expenses			
		Opening	Addition	Adjustment
	Provision for VAT on sales	3,643,113	208,355,823	205,411,812
	Sub-Total	3,643,113	208,355,823	205,411,812
	Total creditors for distillery	59,120,406	208,355,823	205,411,812
	(iii) Commercial Farm:			
		Opening	Addition	Adjustment
	U.K loan and interest	6,201,321	-	-
	Land Lease Security	107,600	890,000	96,100
	TA/DA expenses	-	-	-
	Salary & wages	1,315,750	54,195,330	54,769,780
	Electricity and patrol	-	-	-
	Sub-Total	7,624,671	55,085,330	54,865,880
	(iv) Akandabaria Farm			
		Opening	Addition	Adjustment
	Salary & wages (Parmanent)	176,450	6,585,750	6,618,560
	Sub-Total	176,450	6,585,750	6,618,560

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	634,590	15,497,121	16,114,890	16,821	634,590
Dhaka Metal & Machinery stores, Darsha	-	9,679,846	6,874,445	2,805,401	-
Lucky Motors, Jessore	-	999,140	992,283	6,857	-
T.S.P Complex, Chittagong	19,620,000	15,086,680	34,706,680	-	19,620,000
Fitting House Osman Goni	-	45,000	-	45,000	-
Nokon Ltd, Dhaka	95,898	-	-	95,898	95,898
M/S Jakarullah & Brothers, Jibannagar	-	25,000,000	-	25,000,000	-
Computer Clinic, Chuadanga.	-	383,414	336,176	47,238	-
Rangs Motor Ltd. Dhaka	4,888,213	-	-	4,888,213	4,888,213
D2 S Engineering. Dorsana	1,296,855	2,498,000	3,794,855	-	1,296,855
Corona service Ltd. Dhaka	160,250	1,105,041	1,105,041	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	1,025,180	1,025,180	32,485	32,485
Jamuna fertilizer Co. Ltd, Jamalpur	15,400,000	-	15,400,000	-	15,400,000
Deposite Against sale of sugar	-	1,726	-	1,726	-
J.S.M Mineral water & PET Ind	6,945,211	68,518,160	75,463,371	-	6,945,211
Liton Engineering works, Darsana	29,950	9,426,238	9,456,188	-	29,950
Bhai Bhai Engineering workshop, Darsana	1,162,605	3,649,418	4,812,023	-	1,162,605
Shawpna Traders, Rajshahi	1,437,830	-	1,437,830	-	1,437,830
Faruque Ahmmed, darsana, Him Dran	4,596,000	-	4,596,000	-	4,596,000
Masud Engineering Workshop, Darsana	2,984,220	4,350,000	7,334,220	-	2,984,220
National Engineering Works, Rajshahi	905,000	-	905,000	-	905,000
M.R Enterprise, Darsana	979,000	-	979,000	-	979,000
S.K Corporetion, Dhaka	40,000	-	40,000	-	40,000
Saiful Hasan Joarder, Chuadanga	30,450	4,803,926	4,834,376	-	30,450
M.M Selim, Chuadanga	200,047	-	200,047	-	200,047
Marshal Agrovat Chemical Ltd.	5,530,000	-	5,530,000	-	5,530,000
Mahafuz Engineering Works	1,788,210	-	1,788,210	-	1,788,210
Total	77,726,119	162,068,890	197,725,815	42,069,194	77,726,119

24.03 Creditors for others finance:

(i) Sugar:

	Opening	Addition	Adjustment		
Carews Workers & employees union	289,625	1,035,690	991,984	333,331	289,625
General club	15,055	29,820	28,000	16,876	15,055
Officers benevolent fund	77,500	654,000	516,000	215,500	77,500
Staff Walfare fund	9,737	454,070	453,045	10,762	9,737





Notes	Particulars			Amount in Taka	
				June 30, 2023	June 30, 2022
	88,121	1,248,424	47,907	1,288,638	88,121
Growers welfare fund					
Income tax realized from party	146,244	17,624,826	17,754,107	16,963	146,244
Officers association	459,886	3,401,047	3,632,214	228,719	459,886
Mosque fund	27,870	26,210	30,500	23,580	27,870
Carew's Darul Quran (Hafeje Madrasha)	161,765	298,340	161,634	298,471	161,765
VAT realized from Contractors	959,906	17,095,836	17,038,637	1,017,105	959,906
Realized from retired person (For audit)	40,506,915	17,529,633	8,623,376	49,413,172	40,506,915
Staff benevolent fund	305,800	4,007,400	3,755,200	558,000	305,800
Excess realized from employee	363,482	14,400	77,703	300,179	363,482
Refundable excess realized dadon	6,331	-	-	6,331	6,331
Carews Bohomukhi somobai Samitee'	12,500	-	-	12,500	12,500
Carews ladies club	19,425	39,915	59,340	-	19,425
Donation for deceased person	64,768	295,570	313,270	47,068	64,768
Workers profit participation fund	33,914,466	44,487,261	33,914,466	44,487,261	33,914,466
President relief fund	322,440	-	-	322,440	322,440
Welfare fund	1,983,277	-	323,513	1,659,764	1,983,277
Carews high school	2,350,052	672,023	1,050,751	1,971,324	2,350,052
Bangladesh Cane Research Institute	3,468,577	5,400	3,468,577	5,400	3,468,577
Prokolpo Onudan Fund	-	8,040,000	8,000,000	40,000	-
Officer's Club	13,157	345,550	357,234	1,473	13,157
Sugar sales Tax	-	2,227,140	1,622,340	604,800	-
ETP Project	-	814,760	-	814,760	-
Akchashi Federation (Kallayan)	147,910	40,632	96,889	91,653	147,910
Sub-Total	85,714,807	120,387,947	102,316,686	103,786,068	85,714,808

Others:

	Opening	Addition	Adjustment		
Security and other deposits	10,774,062	12,331,020	11,305,592	11,799,489	10,774,062
Security deposits for Dokan	19,200,000	1,700,000	2,200,000	18,700,000	19,200,000
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	257,498	1,046,053	997,968	305,583	257,498
Sub-Total	30,903,003	15,077,073	14,503,560	31,476,516	30,903,003

Provident Fund and other Funds

	Opening	Addition	Adjustment		
Employees contribution	198,211	12,451,129	10,578,700	2,070,640	198,211
Employer contribution	4,164,321	11,323,918	6,500,000	8,988,239	4,164,321
Loan Recovered from staff	11,269,779	13,495,108	32,557,095	(7,792,208)	11,269,779
Loan Recovered from officer	24,500	5,249	-	29,749	24,500
Advacne against PF Fund	503,827	21,000	-	524,827	503,827
Others trust	309,227	2,706,963	2,610,931	405,259	309,227
Profit Bonus	62,000	5,859,575	5,869,575	52,000	62,000
Sub-Total	16,531,866	45,862,942	58,116,301	4,278,507	16,531,866

Total (Sugar)

	133,149,676	181,327,962	174,936,548	139,541,090	133,149,676
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(ii) Distillery:

Balance of advance from customers:

	Opening	Addition	Adjustment		
Darsana Customer Ledger Balance	975,570	2,468,663	975,570	2,468,663	975,570
Dhaka Sales Office	2,660,845	1,975,283	2,660,845	1,975,283	2,660,845
Sub-Total	3,636,415	4,443,946	3,636,415	4,443,946	3,636,415

(iii) Pharmaccutical

	Opening	Addition	Adjustment		
Vat Payable and others	58,124	197,822	193,943	62,004	58,124
Sub-Total	58,124	197,822	193,943	62,004	58,124

(iv) Commercial Farm:

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

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





Notes	Particulars	Amount in Taka																																		
		June 30, 2023	June 30, 2022																																	
25.00	Provision for Income Tax:																																			
	Distillery																																			
	Opening Balance	196,345,951	89,244,423																																	
	Add: Addition during this year	244,679,933	186,529,564																																	
		441,025,884	275,773,987																																	
	Less: Repayment during this year	222,297,967	79,428,036																																	
	Closing Balance	218,727,918	196,345,951																																	
26.00	Provision for bad & Doubtful Debts:																																			
	i) Sugar:																																			
		<table border="1"><thead><tr><th>Opening</th><th>Addition</th><th>Adjustment</th></tr></thead><tbody><tr><td>274,664</td><td>-</td><td>-</td></tr><tr><td>63,785</td><td>-</td><td>-</td></tr><tr><td>130,335</td><td>-</td><td>-</td></tr><tr><td>28,000</td><td>-</td><td>-</td></tr><tr><td>14,553,417</td><td>-</td><td>-</td></tr><tr><td>15,050,201</td><td>-</td><td>-</td></tr></tbody></table>	Opening	Addition	Adjustment	274,664	-	-	63,785	-	-	130,335	-	-	28,000	-	-	14,553,417	-	-	15,050,201	-	-	<table border="1"><tbody><tr><td>274,664</td><td>274,664</td></tr><tr><td>63,785</td><td>63,785</td></tr><tr><td>130,335</td><td>130,335</td></tr><tr><td>28,000</td><td>28,000</td></tr><tr><td>14,553,417</td><td>14,553,417</td></tr><tr><td>15,050,201</td><td>15,050,201</td></tr></tbody></table>	274,664	274,664	63,785	63,785	130,335	130,335	28,000	28,000	14,553,417	14,553,417	15,050,201	15,050,201
Opening	Addition	Adjustment																																		
274,664	-	-																																		
63,785	-	-																																		
130,335	-	-																																		
28,000	-	-																																		
14,553,417	-	-																																		
15,050,201	-	-																																		
274,664	274,664																																			
63,785	63,785																																			
130,335	130,335																																			
28,000	28,000																																			
14,553,417	14,553,417																																			
15,050,201	15,050,201																																			
	Fixed assets transferred by head office																																			
	STD A/C with state Bank of India																																			
	Cash credit with State Bank of India																																			
	Security deposit with State Bank of India																																			
	Acc. Cane loan 1974-75 to 1997-98																																			
	Total																																			
	ii) Distillery Unit:																																			
		<table border="1"><thead><tr><th>Opening</th><th>Addition</th><th>Adjustment</th></tr></thead><tbody><tr><td>6,996,175</td><td>3,141,107</td><td>-</td></tr><tr><td>6,996,175</td><td>3,141,107</td><td>-</td></tr></tbody></table>	Opening	Addition	Adjustment	6,996,175	3,141,107	-	6,996,175	3,141,107	-	<table border="1"><tbody><tr><td>10,137,282</td><td>6,996,175</td></tr><tr><td>10,137,282</td><td>6,996,175</td></tr></tbody></table>	10,137,282	6,996,175	10,137,282	6,996,175																				
Opening	Addition	Adjustment																																		
6,996,175	3,141,107	-																																		
6,996,175	3,141,107	-																																		
10,137,282	6,996,175																																			
10,137,282	6,996,175																																			
	Provision for Bad & Doubtfull debt																																			
	Grand Total	22,046,376	22,046,376																																	





Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
27.00 Sales:			
	A) Sugar		
	Government Account	67,911,000	14,222,100
	Free Sale	7,276,000	281,554,500
	Head office	35,156,000	24,170,000
	Workers	5,618,250	4,216,141
	Growers Accounts	24,555,700	19,379,550
	Sales of army	109,129,849	179,426,822
	Net Sales	249,646,799	522,969,113
	B) Distillery:		
	Country Spirit	846,075,955	697,280,230
	Rectified spirit (Original)	8,940,867	11,400,195
	Rectified spirit (Homeo)	4,769,161	4,355,734
	Denatured spirit (Ltr.)	85,738,747	95,973,396
	Absolute alcohol	1,174,386	1,322,504
	Bangladesh made foreign liquor	3,442,430,107	2,874,773,915
	Gross Sales	4,389,129,221	3,685,105,975
	Less: Excise duty	1,031,493,792	772,159,850
		3,357,635,429	2,912,946,125
	Less: VAT and other charge	222,012,947	185,671,181
	Net Sales	3,135,622,482	2,727,274,944
	C) Pharmaccutical		
	Non-Spirituous medicine (vinegar)	2,575,886	2,014,520
	Couchoucine	500,000	700,000
	Gumpest	-	-
	Hand Sanitizer	25,000	3,154,550
	Battery Acid	52,500	26,250
	Caramel	286,000	253,000
	Others	-	-
	Gross Sales	3,439,386	6,148,320
	Less: Sales Return (Vinegar)	-	38,570
		3,439,386	6,109,750
	Less: VAT and other charge	334,805	673,351
	Net Sales	3,104,581	5,436,399
	D) Commercial Farm:		
	Sugar cane transferred to sugar unit	66,422,285	36,837,280
	Sales to others farms	75,739	-
	Cane seed supplied to growers	16,261	1,377,710
	Value of sugar cane used (as seed)	10,952,600	3,419,507
	Other crops: Mustard, Lentil, Mug, Kumra, Till, Kalai	15,138,113	5,677,599
	Total Sales	92,604,998	47,312,096





Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	E) Experimental Farm AKB:		
	Sugar cane transferred to sugar unit (M-Ton)	7,103,011	4,339,899
	Cane seed supplied to other Farm	861,166	394,453
	Cane seed supplied to growers	1,984,210	1,879,610
	Use Seed for Laboratory test	4,600	-
	Cane seed supplied to own farm	1,614,600	1,348,020
	Others crops Mustard, Lentil, Mug, Kumra, Till, wheat	847,050	1,395,472
	Total Sales	12,414,637	9,357,454
	F) Jaibo shaar (Bio-Fertilizer)		
	Sale of products	12,352,350	22,743,250
	Grand Total (A+B+C+D+E+F)	3,505,745,847	3,335,093,256





Notes	Particular	Amount in Taka							
		Sugar	Distillery	Pharmaceutica I Works	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Sar (Bio- Fertilizer)	July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
06.01	A) Opening Work in process	756,280	-	-	-	-	-	756,280	943,740
28.01	B) Materials Consumed :								
	Raw material including incidentals	221,814,172	682,544,558	253,852	8,164,639	1,348,021	8,316,531	922,441,771	761,435,177
28.02	Other production materials	2,772,664	13,002,585	-	10,108,216	1,716,455	-	27,599,920	27,214,957
28.03	Packing materials	3,341,823	112,362,569	2,317,577	-	-	-	118,021,969	82,849,049
	Total Materials Consumed	227,928,658	807,909,712	2,571,429	18,272,855	3,064,475	8,316,531	1,068,063,661	871,499,183
28.04	C) Factory Salaries & Wages:								
	Factory Salaries & Wages (Parmanent)	230,100,684	114,374,957	463,033	-	-	3,349,409	348,288,083	318,488,990
28.05	Factory Salaries & Wages (Seasonal)	64,744,796	-	-	-	-	-	64,744,796	73,886,098
	Total Factory Salaries & Wages	294,845,480	114,374,957	463,033	-	-	3,349,409	413,032,879	392,375,088
28.06	D) Factory overhead:								
	Insurance	2,058,652	-	-	-	-	-	2,058,652	3,061,952
28.07	Repairs & maintenance	6,957,473	11,599,002	48,914	2,752,882	93,174	1,361,159	22,812,604	24,532,898
28.08	Power & fuel	23,732,911	209,956,905	-	9,998,608	894,282	1,825,269	246,407,975	182,549,402
	Depreciation	-	11,000,233	2,137	5,285,272	254,150	5,632,845	22,174,637	21,675,659
28.09	Other Factory Overhead	27,078,022	-	-	24,053,583	-	-	27,078,022	24,495,401
28.10	Plantation & other operation	-	-	-	11,713,552	4,588,014	-	28,641,597	24,498,974
28.11	Harvesting and transportation	-	-	-	11,713,552	1,063,959	-	12,777,511	7,500,238
	Total Factory overhead:	59,827,059	232,556,140	51,051	53,803,897	6,893,579	8,819,273	361,950,999	288,314,523
	Work Cost (A+B+C+D)	583,357,477	1,154,840,809	3,085,513	72,076,752	9,958,055	20,485,213	1,843,803,818	1,553,132,534
	Less: Closing work in process	1,173,000	-	-	-	-	-	1,173,000	756,280
	Cost of production	582,184,477	1,154,840,809	3,085,513	72,076,752	9,958,055	20,485,213	1,842,630,818	1,552,376,254
	Add: Opening stock of finished goods	37,505,400	81,091,830	585,719	694,008	-	4,903,470	124,780,427	395,999,007
	Goods available for sales	619,689,877	1,235,932,639	3,671,232	72,770,760	9,958,055	25,388,683	1,967,411,245	1,948,375,261
	Less: Closing stock of finished goods	32,260,000	102,847,001	632,474	1,215,000	-	18,229,120	155,183,595	124,780,427
	Cost of Goods Sold	587,429,877	1,133,085,638	3,038,758	71,555,760	9,958,055	7,159,563	1,812,227,650	1,823,594,834





Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
28.01	Raw materials Including Incedentals		
	Sugar:		
	Cost of Cane:		
	Mills gate	86,542,864	85,728,709
	Road/Our center	49,288,015	54,019,022
	Commercial farm	66,422,285	36,837,280
	Other mills (KSM)	173,128	7,051,969
	Akandabaria Farm	7,103,011	4,294,381
	Less: Shortage Amount from Mills gate/center	(4,517)	(218,655)
	Sub-total	209,524,786	187,712,705
	Cost of Incedentials:		
	Loading and unloading	5,797,776	3,973,299
	e-Gazetter & e-Purjee	559,969	29,960
	Surcecash Service Charge	(67,635)	1,120,704
	Incidentals	319,175	775,878
	Cane Healing Incentive	5,680,101	2,610,397
	Sub-total	12,289,386	8,510,238
	Total	221,814,172	196,222,943
	Distillery:		
	Cost of Molasses:		
	Molasses from Sugar	60,080,033	69,629,951
	Molasses from outside	606,311,603	480,393,336
	Tranporatation cost	16,152,922	3,898,829
	Total	682,544,558	553,922,116
	Pharmaceutical: (Direct Materials)		
	Others	253,852	1,223,845
	Total	253,852	1,223,845
	Akandabaria Farm:		
	Sugar cane seed/ Others seed	1,348,021	1,011,638
	Total	1,348,021	1,011,638
	Commercial Farm:		
	Sugar cane seed/ Others seed	8,164,639	4,462,860
	Total	8,164,639	4,462,860
	Jaibo Shar (Bio-fertilizer):		
	Direct Materials and Others	8,316,531	4,591,776
	Total	8,316,531	4,591,776
	Grand Total	922,441,771	761,435,177
28.02	Other Production Materials:		
	Sugar:		
	Lime	1,792,755	1,852,500
	Sulpher	1,141,462	837,427
	Other chemicals	(161,553)	597,758
	Sub-total	2,772,664	3,287,685



Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	Distillery:		
	Essence & Flavoring Materials	7,965,330	8,128,952
	Pyridine	1,507,784	1,138,119
	Couchochine	-	700,000
	Other chemicals	3,529,471	2,026,554
	Sub-total	13,002,585	11,993,626
	Pharmaceutical:		
	Other Chemical	-	-
	Sub-total	-	-
	Commercial Farm:		
	Pest Chemicals/ Chemicals	-	2,431,145
	Fertilizer/ Manure	10,108,216	8,016,975
	Sub-total	10,108,216	10,448,120
	Akandabaria Farm:		
	Pest control/Chemicals	278,880	337,455
	Fertilizer/Menure	1,437,574	1,148,071
	Sub-total	1,716,455	1,485,526
	Grand Total	27,599,920	27,214,957
28.03	Packing Materials		
	Sugar:		
	Poly Bags	3,341,823	3,011,988
	Sub-total	3,341,823	3,011,988
	Distillery:		
	Bottle cork and labels	94,015,944	66,936,158
	Other materials (Plastic container & packing)	18,346,625	10,877,878
	Sub-total	112,362,569	77,814,035
	Pharmaceutical:		
	Bottle, Level, Packing	2,317,577	2,023,025
	Sub-total	2,317,577	2,023,025
	Grand Total	118,021,969	82,849,049
28.04	Factory Salary & Wages (Permanent)		
	Sugar:		
	Cane procurement	35,978,867	28,151,344
	Transportation	30,475,091	24,838,277
	Crushing and mechanical	63,856,219	55,920,905





Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	Sugar processing	9,586,289	6,914,103
	Boiler/Steam geberation	8,897,226	11,264,122
	Power generation	3,306,479	2,861,039
	Electric maintenance	13,625,030	14,708,126
	Civil maintenance	1,518,308	1,906,661
	Cane development	62,857,175	55,461,699
	Sub-total	230,100,684	202,026,276
	Distillery:		
	Salary & Wages	62,408,965	69,426,803
	Contract Labour	12,219,844	10,283,883
	Other's Allowance (Incentive)	5,791,285	2,432,291
	Overtime	33,954,863	30,253,335
	Sub-total	114,374,957	112,396,312
	Pharmaceutical:		
	Salary & Wages	463,033	877,973
	Sub-total	463,033	877,973
	Jaibo Saar (Bio-fertilizer):		
	Salary & Wages	3,349,409	3,188,429
	Sub-total	3,349,409	3,188,429
	Grand Total	348,288,083	318,488,990
28.05	Factory Salary & Wages (Seasonal):		
	Sugar:		
	Cane procurement	14,559,376	17,792,543
	Transportation	12,559,501	15,149,673
	Crushing and machanical	7,000,064	8,052,872
	Sugar processing	25,951,844	28,631,719
	Boiler/Steam generation	3,236,815	2,917,657
	Power generation	61,542	-
	Electric maintenance	1,338,840	1,216,157
	Civil maintenance	5,974	46,440
	Cane development	30,840	79,037
	Total	64,744,796	73,886,098
28.06	Insurance:		
	Sugar:		
	Vehicle	-	2,700
	Boiler	200,743	193,719
	Group Insurance (Permanent)	938,749	1,078,251
	Group Insurance (Seasonal)	919,160	765,229
	Sugar Godown	-	935,429
	Ins. Cash in transit & counter	-	49,275
	Open Policy	-	37,349
	Total	2,058,652	3,061,952





Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
28.07	Repairs & Maintenance:		
	Sugar:		
	Transport Vehicle/ Other Factory supplies	3,939,718	5,442,848
	Boiler/Steam & Others	3,017,755	5,126,764
	Sub-total	6,957,473	10,569,612
	Distillery:		
	Consumable Spares & Others	9,347,359	8,074,816
	Other's Maintenance	2,251,643	1,950,306
	Sub-total	11,599,002	10,025,122
	Pharmaceutical:		
	Repairs & Maintenance of plant & machinery	48,914	234,912
	Sub-total	48,914	234,912
	Commercial Farm:		
	Repairs & Maintenance of plant & machinery	2,752,882	3,108,562
	Sub-total	2,752,882	3,108,562
	Akandabaria Farm:		
	Repairs & Maintenance	93,174	213,356
	Sub-total	93,174	213,356
	Jaibo Saar (Bio-fertilizer):		
	Repair & Maintenance	1,361,159	381,334
	Sub-total	1,361,159	381,334
	Grand Total	22,812,604	24,532,898
28.08	Power & Fuel:		
	Sugar:		
	Lubricants	1,845,531	2,185,687
	Petrol/Octen	14,522	2,425
	Diesel	12,118,310	7,780,001
	Furnance oil /Fire wood	7,724,160	8,973,760
	Electricity Purchase	1,979,196	1,603,891
	Other Fuel	51,192	438,512
	Sub-total	23,732,911	20,984,276
	Distillery:		
	Diesel	15,428,274	10,180,865
	Furnance oil & Lubricants	173,773,007	124,587,848
	Power & Fuel	19,532,830	17,097,765
	Other Fuel	1,222,794	1,120,335
	Sub-total	209,956,905	152,986,813
	Commercial Farm:		
	Oil & Lubricants	9,998,608	6,535,350
	Sub-total	9,998,608	6,535,350
	Akandabaria Farm:		
	Oil & Lubricants	894,282	805,211
	Sub-total	894,282	805,211



Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	Jaibo Saar (Bio-fertilizer):		
	Diesel and Lubricant	1,825,269	1,237,751
	Sub-total	1,825,269	1,237,751
	Grand Total	246,407,975	182,549,402
	28.09 Other Factory Overhead:		
	Sugar:		
	Printing & stationery	299,192	180,137
	Rent, rates & Taxes	1,482,349	1,745,279
	Travelling expenses	1,143,047	1,568,219
	Cane Development Expenses	1,557,818	1,351,265
	Repair & Maintenance	21,538,316	18,418,307
	Miscellaneous expenses	12,157	26,805
	Postage, Telegram & Telephone	6,360	3,360
	Stacking and Loading	469,360	828,841
	Inaugural & entertainment	149,704	367,167
	Legal Expenses	1,040	-
	Staff Welfare Expenses	(20,984)	-
	Training Expenses	425,887	-
	Advertisement & publicity	13,776	6,020
	Sub-total	27,078,022	24,495,401
	Jaibo Saar (Bio-fertilizer):		
	Miscellaneous Expenses	-	-
	Sub-total	-	-
	Grand Total	27,078,022	24,495,401
	28.10 Plantation & Other Operation:		
	Commercial Farm:		
	Plantation	3,490,342	4,280,205
	Intercultural operation	5,801,800	4,480,840
	Mulching & Weeding	5,284,150	4,815,231
	Irrigation	1,976,200	1,070,051
	Other crops	5,892,816	4,686,521
	Pest control/wages	1,608,275	869,418
	Sub-total	24,053,583	20,202,266
	Akandabaria Farm:		
	Plantation	977,214	977,214
	Intercultural operation	1,141,766	1,136,766
	Mulching & Weeding	1,654,472	1,654,472
	Irrigation	55,013	53,513
	Other seed/Crops (Including expenses)	663,482	379,538
	Pest control/wages	96,067	95,205
	Sub-total	4,588,014	4,296,708
	Grand Total	28,641,597	24,498,974





Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
28.11	Harvesting & Transportation:		
	Commercial Farm:		
	Harvesting contractor	11,713,552	7,188,636
	Sub-total	11,713,552	7,188,636
	Akandabaria Farm:		
	Harvesting contractor/Wages	1,063,959	311,602
	Sub-total	1,063,959	311,602
	Grand Total	12,777,511	7,500,238
29.00	Adminitrative Overhead:		
	Sugar:		
	Salary & Wages (Seasonal)	3,640,494	4,032,744
	Salary & Wages (Permanent)	77,202,744	80,321,070
	Repairs & Maintenance	339,144	256,582
	Printing & Stationary	771,486	778,353
	Rents, rates and taxes	2,482,920	2,284,495
	Insuracne	1,603,506	2,212,692
	Traveling expenses	634,720	1,268,121
	Postage, Telegram & Telephone	145,817	424,971
	Inaugural & entertainment	1,203,393	1,588,831
	Audit fee & legal expenses	580,859	567,012
	Directors meeting attendance fee/ Remuneration	135,000	160,000
	Advertisement & publicity	511,111	1,531,083
	Bad debts	105,835	-
	Head office overhead	66,352,826	120,000,000
	Power & Fuel	247,727	504,207
	Miscellaneous expenses	569,079	1,786,088
	Donation	137,000	338,000
	Stacking and loading	62,216	88,714
	Staff welfare Expenses	1,497,040	1,277,385
	Depreccion	11,654,228	10,746,991
	Training Expenses	214,068	159,569
	Sub-total	170,091,213	230,326,907
	Distillery:		
	Salary & Wages	21,813,396	13,257,185
	Staff welfare expenses	400,000	365,000
	Printing & Stationery	555,263	550,456
	Rent, rates and Taxes	5,497,310	7,790,741
	Insurance	5,555,855	6,707,744
	Travelling & conveyance	1,998,842	1,988,167
	Postage & Telegram	58,665	58,985
	Entertainment	1,442,716	1,351,457
	Head office overhead	400,000,000	369,881,012
	Professional and legal expenses	231,430	200,000
	Miscellaneous	4,626,917	1,473,632
	Advertisement	5,624,483	1,202,539
	Sub-total	447,804,877	404,826,918



Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	Pharmaceutical:		
	Salary and wages (Seasonal)	-	-
	Travelling & conveyance	600	390
	Stocking, loading and handling cost	30,341	58,236
	Rent, rates and Taxes	10,164	-
	Miscellaneous expenses	1,737	11,498
	Fuel and Power	-	274,449
	Sub-total	42,842	344,573
	Commercial Farm:		
	Salary & Wages (Permanent)	20,057,024	23,465,422
	Salary & Wages (Casual)	26,287,709	20,136,790
	Printing & stationery	8,629	4,781
	Rent, rates & Tax (Land Revenue)	649,190	616,504
	Insurance	145,327	124,135
	Staff welfare	360,573	444,798
	Traveling (TA/DA)	320,160	241,318
	Entertainment	16,211	7,142
	Audit fee & Legar expenses	23,660	25,930
	Laoding & Unloading	221,435	183,750
	Advertisement	23,788	10,613
	Miscellaneous expenses	1,146,615	521,720
	Sub-total	49,260,321	45,782,903
	Akandabaria Farm:		
	Salary & Wages (Permanent)	890,484	372,090
	Salary & Wages (Casual)	2,304,490	1,778,727
	Rent, rates & Tax (Land Revenue)	-	55,258
	Insurance	3,101	3,359
	TA/DA	4,256	3,413
	Uniform	-	4,000
	Other miscellaneous expenses	39,733	10,907
	Electricity expenses	17,510	2,832
	Entertainment	236	3,450
	Printing and stationery	6,031	2,770
	Audit Fee and Legal Fee	55,258	-
	Sub-total	3,321,099	2,236,806
	Jaibo Shar (Bio-fertilizer)		
	Repair & maintenance	-	-
	Rent, rates & taxes	10,750	27,230
	Travel & conveyance	33,133	20,195
	Stacking & loading	356,427	135,002
	Printing & Stationery	1,600	1,111
	Miscellaneous (Entertainment)	10,831	1,710
	Sub-total	412,741	185,248
	Grand Total	670,933,092	683,703,356



Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
30.00	Selling and Distribution Overhead		
	Sugar:		
	Salary & wages (Permanent)	1,673,142	1,132,424
	Depreciation	-	-
	Inaugurals Cerimonies	-	-
	Insurance	536,806	124,273
	Inaugural & entertainment	14,505	7,205
	Travelling & Conveyance	159,635	127,908
	Stacking & Loading	1,239,602	1,521,560
	Repair & Maintenance	10,578	700
	Printing & Stationary	13,910	8,000
	Sub-total	3,648,178	2,922,070
	Distillery:		
	Advertisement	-	-
	Freight outward (Stacking, Loading, Docking & Handling)	1,679,374	2,643,283
	Sub-total	1,679,374	2,643,283
	Pharmaceutical:		
	Advertising and publicity	-	-
	Sub-total	-	-
	Grand Total	5,327,552	5,565,353
31.00	Financial expenses		
	Sugar:		
	Interest on loan & credit	200,904,545	196,783,250
	Bank charge	563,412	528,829
	Sub-total	201,467,957	197,312,079
	Distillery:		
	Interest on loan & creditors	24,645,086	19,524,160
	Bank charge	259,920	246,984
	Sub-total	24,905,006	19,771,144
	Pharmaceutical:		
	Interest on loan & credit	-	-
	Sub-total	-	-
	Commercial Farm:		
	Interest on loan	-	195,130
	Sub-total	-	195,130
	Akandabaria Farm		
	Interest on fund	-	30,000
	Sub-total	-	30,000
	Jaibo Shar (Bio-fertilizer)		
	Interest on loans	2,157,390	2,157,390
	Sub-total	2,157,390	2,157,390
	Grand Total	228,530,354	219,465,744



Notes	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
32.00	Other Income		
	Sugar:		
	Security forfeited	255,600	69,542
	Others miscellaneous income	414,977	472,361
	Rent income from shops	605,120	693,520
	Overhead charges	3,135	43,880
	Sale of empty container and Scrap	2,249,800	-
	Land Lease	458,263	509,862
	Interest From Bank	18,461,816	6,633,329
	Interest of FDR	18,291,152	-
	Sugar mill dealer	-	2,760
	Sub-total	40,739,863	8,425,254
	Distillery:		
	Others	10,464,160	8,060,280
	Bank Interest	-	2,814
	Sub-total	10,464,160	8,063,094
	Pharmaceutical		
	Miscellaneous income	-	119,513
	Others	-	-
	Sub-total	-	119,513
	Commercial Farm:		
	Cane transportation Income	4,923,584	2,129,688
	Lease of date tree	114,200	161,460
	Lease of Land	24,183,645	17,620,149
	Lease of Pond	200,000	-
	Sales of Pumkin Seed	405,000	-
	Irregular System Adjustment	(12,200)	-
	Sales of Mango, Cocunut, Date Juice & Jake fruit	246,744	351,200
	Sales of wood	424,906	1,135,176
	Sales of Poteto	15,240	-
	Sub-total	30,501,119	21,397,673
	Akandabaria Farm:		
	Cane transportation income	403,015	248,584
	Lease of land	1,520,000	1,040,800
	Sales of Fire wood	328,085	-
	Sub-toal	2,251,100	1,289,384
	Jaibo Shar (Bio Fertilizer):		
	Miscellaneous Income	-	10,950
	Sub-toal	-	10,950
	Grand Total	83,956,242	39,305,868
33.00	Workers Profit Participation Fund		
	Distillery	44,487,261	33,914,466
	Total	44,487,261	33,914,466
34.00	Events after the Reporting Period		
	i) The Board of Directors in its meeting held on Approved the financial		
	ii) No material events occurred after the date of statement of financial position, non-disclosure of		



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2023

Annexure-A

Particulars	Cost			Depreciation			WDV as on June 30, 2023	
	As on July 01, 2022	Addition During the year	Adjustment during the year	Up to June 30, 2023	As on July 01, 2022	Addition During the year		Adjustment During the year
Sugar:								
General Fixed Assets								
Land	83,297	-	-	83,297	-	-	-	83,297
Building and other Construction	70,302,026	2,186,191	-	72,488,217	37,153,745	2,061,899	-	39,215,644
Plant & machinery	82,934,140	3,362,141	-	86,296,281	43,586,309	4,773,709	-	48,360,018
Equipment	47,541,249	5,786,689	-	53,327,938	34,586,312	2,410,066	-	36,996,378
Furniture, Fixture and office equipments	8,218,336	121,336	-	8,339,672	6,366,974	340,372	-	6,707,346
Vehicle and Transport	58,766,579	3,012,630	-	61,779,209	47,594,958	1,966,485	-	49,561,443
Sundry assets	804,194	-	-	804,194	802,563	-	-	802,563
Assets transferred by head office	621,098	-	-	621,098	346,434	-	-	346,434
Sub-total	269,270,919	14,468,987	-	283,739,906	170,437,295	11,552,530	-	181,989,825
Asset Under BASIP								
Plant & machinery	31,273,377	-	-	31,273,377	31,273,210	-	-	31,273,210
Sub-total	31,273,377	-	-	31,273,377	31,273,210	-	-	31,273,210
Asset Under ICDS:								
Land	357,201	-	-	357,201	-	-	-	357,201
Building and other construction	3,343,301	-	-	3,343,301	3,075,221	73,336	-	3,148,557
Sub-total	3,700,503	-	-	3,700,503	3,075,221	73,336	-	3,148,557
Asset Under SMRF Scheme								
Land development & Re-excavation of excavation of existing pond at Akandabaria	120,438	-	-	120,438	-	-	-	120,438
Building and other construction	1,134,279	-	-	1,134,279	1,093,270	28,362	-	1,121,632
Furniture, Fixture and Office equipment	745,332	-	-	745,332	745,317	-	-	745,317
Vehicle and transport	-	-	-	-	-	-	-	-
Sub-total	2,000,049	-	-	2,000,049	1,838,587	28,362	-	1,866,949





Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2023

Annexure-A

Particulars	Cost			Depreciation			WDV as on June 30, 2023	
	As on July 01, 2022	Addition During the year	Adjustment during the year	Up to June 30, 2023	As on July 01, 2022	Addition During the year		Adjustment During the year
Integrated Cane Development Project								
Furniture	27,268	-	-	27,268	27,207	-	-	27,207
Vehicle and transport	-	-	-	-	-	-	-	-
Sub-total	27,268	-	-	27,268	27,207	-	-	27,207
Asset Under Belgium Credit								
Equipment	10,393,157	-	-	10,393,157	10,393,147	-	-	10,393,147
Sub-total	10,393,157	-	-	10,393,157	10,393,147	-	-	10,393,147
Cattle Feed Plant								
Building	90,567	-	-	90,567	90,566	-	-	90,566
Power & other construction	172,660	-	-	172,660	172,659	-	-	172,659
Sub-total	263,227	-	-	263,227	263,225	-	-	263,225
A) Total PPE under Sugar unit	316,928,500	14,468,987	-	331,397,487	217,307,892	11,654,228	-	228,962,120
Distillery:								
Building and other equipment & const.	6,556,866	-	-	6,556,866	3,018,720	95,625	-	3,114,345
Plant & Machinery	153,720,996	8,969,345	-	162,690,341	112,347,769	7,324,010	-	119,671,779
Warehouse plant & Machinery	1,352,238	-	-	1,352,238	123,139	122,900	-	246,040
Pumps & Tube-well	6,138,690	-	-	6,138,690	3,779,426	439,875	-	4,219,302
Office Equipment	1,318,725	199,630	-	1,518,355	1,270,495	24,107	-	1,294,602
Furniture and Office Equipment	769,111	159,424	-	928,535	500,522	50,075	-	550,597
Vehicle and transport	50,868,930	-	-	50,868,930	47,868,921	750,000	-	48,618,921
Drums	20,933,415	4,350,000	-	25,283,415	14,405,809	2,175,000	-	16,580,809
Air conditioner & Refrigerator	257,915	-	-	257,915	183,352	18,640	-	201,992
Sub-total	241,916,886	13,678,399	-	255,595,285	183,498,155	11,000,233	-	194,498,388
Expansion Scheme Assets	78,555,878	-	-	78,555,878	78,072,586	-	-	78,072,586
B) Total PPE under Distillery	320,472,764	13,678,399	-	334,151,163	261,570,741	11,000,233	-	272,570,974
Total PPE	637,401,264	28,147,386	-	665,548,653	478,878,633	22,654,461	-	436,217,158



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2023

Annexure-A

Particulars	Cost			Depreciation			WDV as on June 30, 2023		
	As on July 01, 2022	Addition During the year	Adjustment during the year	Up to June 30, 2023	As on July 01, 2022	Addition During the year		Adjustment During the year	Up to June 30, 2023
Pharmaceutical Works:									
Building and other equipment	281,611	-	-	281,611	279,469	2,137	-	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
Sub-total	1,471,179	-	-	1,471,179	1,468,834	2,137	-	1,470,971	208
C) Total PPE under Pharmaceuticals	1,471,179	-	-	1,471,179	1,468,834	2,137	-	1,470,971	208
Commercial Farm:									
Land	111,865	-	-	111,865	-	-	-	-	111,865
Building	1,456,749	-	-	1,456,749	1,265,158	32,714	-	1,297,872	158,877
Equipment	10,934,293	735,000	-	11,669,293	5,797,852	731,765	-	6,529,617	5,139,676
Furniture & Fixture	117,976	42,280	-	160,256	100,921	6,831	-	107,752	52,504
Vehicle and transport	36,482,726	1,550,000	-	38,032,726	33,175,450	1,703,758	-	34,879,208	3,153,518
Sundry assets	26,616,924	6,545,412	-	33,162,336	14,443,843	2,778,350	-	17,222,193	15,940,143
Sub-total	75,720,533	8,872,692	-	84,593,225	54,783,224	5,253,418	-	60,036,642	24,556,583
Farm Modernization Scheme									
Land development	200,115	-	-	200,115	-	-	-	-	200,115
Building	2,872,258	-	-	2,872,258	2,868,667	3,556	-	2,872,223	35
Vehicle and transport	237,091	113,190	-	350,281	237,090	28,298	-	265,388	84,893
Pumps & Tube-well	8,214,956	-	-	8,214,956	8,214,939	-	-	8,214,939	17
Sub-total	11,524,420	113,190	-	11,637,610	11,320,696	31,854	-	11,352,550	285,060
B.A.S.I.P									
Sundry assets	2,529,507	-	-	2,529,507	2,529,504	-	-	2,529,504	3
Sub-total	2,529,507	-	-	2,529,507	2,529,504	-	-	2,529,504	3
D) Total PPE under Commercial Farm	89,774,460	8,985,882	-	98,760,342	68,633,424	5,285,272	-	73,918,696	24,841,646



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2023

Particulars	Cost			Depreciation			WDV as on June 30, 2023	
	As on July 01, 2022	Addition During the year	Adjustment during the year	Up to June 30, 2023	As on July 01, 2022	Addition During the year		Adjustment During the year
Experimental Farm								
Land	10,241	-	-	10,241	-	-	-	10,241
Building	81,084	-	-	81,084	81,082	-	-	81,082
Equipment	628,903	-	-	628,903	293,650	55,875	-	349,525
Furniture	15,046	-	-	15,046	13,679	203	-	13,882
Vehicle and transport	742,716	-	-	742,716	742,707	-	-	742,707
Sundry assets	2,113,993	-	-	2,113,993	1,206,254	198,072	-	1,404,326
Sub-total	3,591,983	-	-	3,591,983	2,337,372	254,150	-	2,591,522
Assets BASIP								
Equipment	49,322	-	-	49,322	49,320	-	-	49,320
Sub-total	49,322	-	-	49,322	49,320	-	-	49,320
E) Total PPE under Experimental Farm	3,641,305	-	-	3,641,305	2,386,692	254,150	-	2,640,842
Jaibo Shar (Bio-fertilizer)								
Building and other construction	25,533,238	-	-	25,533,238	13,612,419	2,016,762	-	15,629,181
Plant and Machinery	30,475,136	-	-	30,475,136	21,171,598	3,047,514	-	24,219,112
Pumps & Tube-well	1,308,328	-	-	1,308,328	1,098,994	156,999	-	1,255,993
Office Equipments	378,593	-	-	378,593	378,592	-	-	378,592
Laboratory Equipments	4,115,700	-	-	4,115,700	2,880,990	411,570	-	3,292,560
Vehicle & transports	12,676,591	-	-	12,676,591	12,676,585	-	-	12,676,585
Sub-total	74,487,586	-	-	74,487,586	51,819,178	5,632,845	-	57,452,023
F) Total PPE Under Jaibo Shar	74,487,586	-	-	74,487,586	51,819,178	5,632,845	-	57,452,023
Grand Total (A+B+C+D+E+F)	806,775,794	37,133,268	-	843,909,062	603,186,761	33,828,865	-	637,015,626
Grand Total as on 30 June 2021	666,270,526	-	-	666,270,526	-	-	-	503,331,374
								162,939,152

