

**AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS
OF
RAJSHAHI SUGAR MILLS LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

RAJSHAHI SUGAR MILLS LIMITED
AUDITORS' REPORT AND FINANCIAL STATEMENTS
For the year ended June 30, 2025
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Independent Auditors' Report
To the Shareholders' of the Rajshahi Suger Mills Limited (RJSML)
Report on the Audit of the Financial Statements

Qualified Opinion

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of **Rajshahi Suger Mills Limited (RJSML)** as at **30 June 2025**, and its financial performance and its cash flows for the year then ended in accordance with international Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. The line item Property, Plant and Equipment represents written-down value of BDT. **15,980,684,117** and which is arrived by deducting depreciation of BDT. **12,654,985** during the period. The depreciation is charged on different classes of assets at different rate. The calculation of the depreciation charge during the period could not furnished to us by management and thus we are unable to verify the calculation.
2. Foreign Loans represent in BDT. **295,424,552** which is consist of UK Credit BDT. **116,536,945**, IDA Credit (Credit # 1399 BD) BDT. **109,049,027**, PEC (India) Ltd. /Suppliers Credit BDT. **69,838,580**. The loans amount are carried forwarded since long without any reasonable expectation of payment and additionally each and every year the management calculate provisional interest on principal amount at the rate 6%. The management could not furnish us adequate supporting documents regarding the Foreign Loans and we were unable to verify the amount.
3. As shown in Note 20.00, Adequate supporting documents, including the loan agreement sanction letter, were not furnished to us for BIDC Fund - Erstwhile EPIDC, Cane seed multiplication and research farm scheme, Mills rehabilitation and farm development, ADP loan (World Bank), Non-development government loan (golden handshake). Thought the principle balance is carried forwarded since long, each and every year the management charge interest on principal amount at the rate of 5%. Due to lack of proper documents and explanation we were unable to verify the amount.
4. The Company has recorded a provision of Tk. **121,320,470** in favour of Leave Pay and Gratuity without recognizing as expenses in the statement of profit or loss and other comprehensive income. To reconcile the balances of the statements, the whole provisional amount recorded as a prior year adjustment in the statement of changes in equity, instead of recording the expense in the current year's Statement of Profit or Loss in accordance with the requirements of IAS 19 – Employee Benefits. As a result, the current year's loss remains understated and is materially misstated of Tk. **121,320,470**. Accordingly, if the above amount is corrected in the Statement of Profit or Loss Account, this year's total loss will be Tk. **818,287,672**.

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 Organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together

with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

The Company suffer from operating losses every year, as a result, the organization is suffering from a huge accumulated loss of BDT. (10,648,432,600) as on 30 June 2025. In addition, the cumulative loan including local and foreign (Foreign Loans, Government Funds/Loans, Current Account with BSFIC, and Cash Credit for Agriculture (Sonali Bank)) is BDT. 10,347,367,252 which impracticable to pay in current company earning position. However, no disclosures or explanation have been given in the notes to the accounts about the organisation's ability to continue as a going concern. As this is a government Organization and operated with government subsidies, this organization will continue until the government intends to liquate it.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 or the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of Accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report

to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements:

In accordance with the Companies Act-1994 and regulations as Bangladesh Sugar and Food industries Corporation (BSFIC), we also report as the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification there of;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books; and
- c) the statement 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 account.

Signed for & on behalf of
S. R. Islam & Co.
Chartered Accountants

Place: Dhaka
Dated: 23/11/2025
DVC: 2511230946AS457167

Shaiful Alam FCA
Enrollment No: 946
Managing Partner

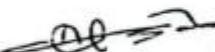
Rajshahi Sugar Mills Limited
Harian, Rajshahi
Statement of Financial Position
As at 30 June, 2025

Particulars	Notes	Amount in Taka	
		30.06.2025	30.06.2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	6.00	15,980,711,116	75,272,488
Intangible asset	6.01	15,980,684,117	75,234,688
		27,000	37,800
Current Assets			
Inventories	7	655,204,307	318,034,953
Inter Project Transactions	8	526,490,312	205,352,222
Account Receivable	9	5,826,553	4,438,370
Rent Receivable	10	9,468,000	-
Loan, Advances, Deposits and Prepayments	11	297,300	115,382
Advance Income Tax	12	67,665,497	66,941,021
Cash and Cash Equivalents	13	13,667,298	12,653,356
		31,789,346	28,534,601
TOTAL ASSETS		16,635,915,423	393,307,441
EQUITY AND LIABILITIES			
Shareholder's Equity			
Subscribed and Paid-Up Capital	14	13,000,000	13,000,000
		13,000,000	13,000,000
Reserve			
Government Equity	15	5,305,309,996	(9,792,799,567)
Capital Reserve	16	1,473,058	1,473,058
Land Revaluation Reserve	17	5,213,497	5,213,497
General Reserve	18	15,902,397,235	-
Government Grant	19	380,574	380,574
Retained Earnings		44,278,232	30,278,232
		(10,648,432,600)	(9,830,144,928)
Non-Current Liabilities			
Foreign Loans	20	2,498,069,147	1,940,677,978
Government Funds/Loans	21	295,424,552	289,521,528
		2,202,644,595	1,651,156,450
Current Liabilities			
Current Account with BSFIC	22	8,819,536,282	8,232,429,030
Liabilities for Expense	23	4,116,897,190	3,977,097,576
Liabilities for Goods Supplied	24	24,584,623	33,775,423
Liabilities for Other Finance	25	41,495,960	40,460,674
Cash Credit for Agriculture (Sonali Bank)	26	364,445,641	368,495,694
Inter Project Transaction	27	3,732,400,916	3,386,552,440
Leave Pay and Gratuity	28	47,605,902	26,812,502
Provision for Income Tax	29	468,115,218	377,567,005
		23,990,833	21,667,715
Total Liabilities		11,317,605,429	10,173,107,008
TOTAL EQUITY AND LIABILITIES		16,635,915,423	393,307,441

"These financial statements should be read in conjunction with the annexed notes.."


GM, Finance


Managing Director


Director

Signed in terms of our separate report of even date
Signed for & on behalf of
S. R. Islam & Co.
Chartered Accountants

Place: Dhaka
Dated: 23/11/2025
DVC : 2511230946AS457167



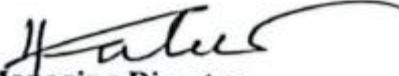
Shaiful Alam FCA
Enrollment No: 946
Managing Partner

Rajshahi Sugar Mills Limited
Harian, Rajshahi
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June, 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
Sales Revenue			
Sugar	30	188,009,610	178,185,880
Molasses	31	29,447,128	57,126,977
		217,456,738	235,312,857
Less: Cost of Goods Sold	32	(447,330,145)	(473,355,851)
Gross Profit/(Loss)		(229,873,407)	(238,042,994)
Less: Operating Expenses			
Administrative Expenses	33	(66,396,993)	(63,186,351)
Selling and Distribution Expenses	34	(2,136,936)	(1,632,265)
Sub: Total		(68,533,929)	(64,818,616)
Total		(298,407,336)	(302,861,610)
Less :Financial Expenses	35	(411,091,785)	(372,314,147)
Operating Profit/(Loss)		(709,499,121)	(675,175,757)
Add: Non-Operating Income			
Other Miscellaneous Income	36	14,855,037	11,643,356
Net Profit/(Loss) Before Tax		(694,644,084)	(663,532,401)
Less: Provision for Income Tax	37	(2,323,118)	(1,481,737)
Net Profit/(Loss) After Tax		(696,967,202)	(665,014,138)
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		(696,967,202)	(665,014,138)

"These financial statements should be read in conjunction with the annexed notes.."


GM, Finance


Managing Director


Director

Signed in terms of our separate report of even date

Signed for & on behalf of
S. R. Islam & Co.
Chartered Accountants

Place: Dhaka
Dated: 23/11/2025
DVC : 2511230946AS457167

Shaiful Alam FCA
Enrollment No: 946
Managing Partner



Rajshahi Sugar Mills Limited
Harian, Rajshahi

STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2025

Particulars	Paid Up Capital	Govt. Equity	Capital Reserve	General Reserve	Govt. Grant	Retained Earnings/ (Losses)	Total
Balance as at 01 July 2024	13,000,000	1,473,058	5,213,497	380,574	30,278,232	(9,830,144,928)	(9,779,799,567)
Net Loss After Tax During the Year	-	-	-	-	-	(696,967,202)	(696,967,202)
Prior Year's Adjustment	-	-	-	-	-	(121,320,470)	(121,320,470)
Prior Year's Adjustment	-	-	-	-	-	-	-
Add: Addition during the year	-	-	15,902,397,235	-	14,000,000	-	15,916,397,235
Balance as at 30 June 2025	13,000,000	1,473,058	15,907,610,732	380,574	44,278,232	(10,648,432,600)	5,318,309,996

For the year ended June 30, 2024

Particulars	Paid Up Capital	Govt. Equity	Capital Reserve	General Reserve	Govt. Grant	Retained Earnings/ (Losses)	Total
Balance as at 01 July 2023	13,000,000	1,473,058	5,213,497	380,574	16,278,232	(9,165,130,790)	(9,128,785,429)
Net Loss After Tax During the Year	-	-	-	-	-	(665,014,138)	(665,014,138)
Add: Addition during the year	-	-	-	-	14,000,000	-	14,000,000
Balance as at 30 June 2024	13,000,000	1,473,058	5,213,497	380,574	30,278,232	(9,830,144,928)	(9,779,799,567)

[Signature]
GM, Finance

[Signature]
Managing Director

[Signature]
Director

Signed for & on behalf of
S. R. Islam & Co.
Chartered Accountants



Place: Dhaka
Dated: 23/11/2025
DVC : 2511230946AS457167

Shaiful Alam FCA
Enrollment No: 946
Managing Partner

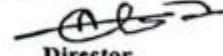
RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Statement of Cash Flows
For the year ended 30 June, 2025

Sl. No.	Particular	Amount in Taka	
		2024-2025	2023-2024
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	(694,644,084)	(663,532,401)
	Add: Adjustment for non-cash items:		
	Depreciation Charged	12,665,785	14,495,776
	Prior Years Adjustments	(121,320,470)	-
		(108,654,685)	14,495,776
	Net Profit/(Loss) before changes in working capital	(803,298,769)	(649,036,625)
	Changes in working capital:		
	Increase/Decrease in Inventories	(321,138,090)	(48,604,105)
	Increase/Decrease in receivables with BSFIC Enterprise	(1,388,183)	13,223,895
	Increase/Decrease in Account Receivable	(9,468,000)	43,225,000
	Increase/Decrease in Sundry/ Other Debtor	(181,918)	(71,270)
	Increase/Decrease in Advances, Deposits & Prepayments	(724,476)	(24,364,175)
	Increase/Decrease in Advance Income Tax	(1,013,942)	(1,964,500)
	Increase/Decrease in Creditors for Goods Supplied	1,035,286	(6,403,677)
	Increase/Decrease in Creditors for Expenses	(9,190,800)	11,307,599
	Increase/Decrease in Creditors for Other Finance	(4,050,053)	6,995,297
	Increase/Decrease in payables with BSFIC Current Account	139,799,614	49,682,915
	Increase/Decrease in payables with Inter project Transaction	20,793,400	(7,965,744)
	Increase/Decrease in Leave Pay & Gratuity	90,548,213	(4,930,940)
	Net Increase/(Decrease) in working capital	(94,978,949)	30,130,295
	Net Cash Used in Operating Activities	(898,277,718)	(618,906,329)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Acquisition of Property, Plant and Equipment	(15,707,178)	(10,743,035)
	Net Cash Used in Investing Activities	(15,707,178)	(10,743,035)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Foreign Loan	5,903,024	5,903,024
	Government Grant	14,000,000	14,000,000
	BIDC Fund - Erstwhile EPIDC	-	-
	Cane Seed Multiplication & Research Firm Scheme	52,400	52,400
	Mills Rehabilitation and Firm Development	3,155,706	3,155,707
	ADP Loan- World Bank	217,073	217,073
	Non-Development Govt. Loan	4,023,887	4,023,887
	Operating Loan (2018-2019)	3,915,000	3,915,000
	Operating Loan (2019-2020)	14,772,038	14,772,038
	Operating Loan (2020-2021)	9,366,137	9,366,137
	Operating Loan (2021-2022)	4,295,000	4,295,000
	Operating Loan (2022-2023)	13,580,804	13,580,804
	Operating Loan (2023-2024)	13,351,419	267,028,381
	Operating Loan (2024-2025)	484,758,681	-
	Cash Credit for Agriculture (Sonali bank)	345,848,476	305,269,142
	Net Cash Provided by Financing Activities	917,239,645	645,578,593
D	NET INCREASE/(DECREASE) IN CASH	3,254,750	15,929,229
E	OPENING CASH AND CASH EQUIVALENTS	28,534,601	12,605,371
F	CLOSING CASH AND CASH EQUIVALENTS	31,789,346	28,534,601

"These financial statements should be read in conjunction with the annexed notes.."


GM, Finance


Managing Director


Director

Signed in terms of our separate report of even date
Signed for & on behalf of
S. R. Islam & Co.
Chartered Accountants

Place: Dhaka
Dated: 23/11/2025
DVC : 2511230946AS457167



Shaiful Alam FCA
Enrollment No: 946
Managing Partner

Rajshahi Sugar Mills Limited
Harian, Rajshahi
Notes to the Financial Statements
For the year ended 30 June, 2025

1.00 CORPORATE STATUS AND ACTIVITIES

Rajshahi Sugar Mills Limited is a company under Bangladesh Sugar and Food Industries Corporation (BSFIC) established in accordance with the provision of article 4 of Bangladesh Industries Order, 1972 P.O. 27. The registration number of the company is 4-R3040. Certificate of Incorporation number of the company is C-495 dated 26.06.1968.

Basic information's of the Company are as Follows:

Company Name	: Rajshahi Sugar Mills Limited (RJSM)
Location	: Harian, Rajshahi.
PO, Phone & Fax	: Harian, Rajshahi. Phone: 750191 E-mail: rjsmltd@yahoo.com
Construction	: 1962-1965
Commercial Production Started	: 1965-1966
Product Name	: Sugar, Molasses
Annual Prudction Capacity	: 20,000 MT per annum
Raw Material	: Sugar Cane
Total Land	: 229.575 Acres
Product Sale Method	: Via BSFIC appointed dealer after allotment on Monthly Basis from Ministry of Industries
Government Equity & Grant	45,751,290

2.00 NATURE OF THE BUISNESS

The business activities of the company is to produce sugar as main product and Molasses as by-product and sell out in the local market, to the Employees and to the Ministry of Defense.

3.00 Basis of preparation of financial statements

3.01 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by ICAB, the Companies Act, 1994 and other applicable laws and The following International Accounting Standards were applied for the preparation of the financial statements for the period under review:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting estimates & Errors
- IAS 10 Events after the Reporting Period
- IAS 16 Properties, Plant and Equipment
- IFRS - 15 Revenue from contracts with customers
- IAS 19 Employee Benefits
- IAS - 21 The effects of changes in foreign exchange rates
- IAS - 24 Related party disclosures
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets

In addition to the aforesaid, the Company is also required to comply with the following in addition to the Companies Act 1994 and other applicable laws and regulations:

- The Income Tax ACT, 2023
- The Income Tax Rules 1984
- The Value Added Tax Act, 2012
- The Value Added Tax Rules, 2016

3.01.a Presentation of Financial Statements :

The presentation of the financial statements is in accordance with the International Accounting Standards (IAS)-1 "Presentation of Financial Statements". According to the International Accounting Standards (IAS)-1 the complete set of financial statements includes the following components;

1. Statement of Financial Position as at 30 June 2024.
2. Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2024..
3. Statement of Changes in Equity for the year ended 30 June 2024.
4. Statement of Cash Flows for the year ended 30 June 2024.
5. Notes to the Financial Statements comprising summery of significant accounting policies, explanatory information & disclosures.



3.02 Basis of Measurement

The financial statements are drawn up on the historical cost basis of accounting, except as disclosed in the accounting policies set out below.

3.03 Functional and Presentational Currency

The financial statements are presented in Bangladesh currency (Taka/Tk.) which is both functional currency and presentational currency of the company. All financial information presented in BD Taka has been rounded off to nearest taka.

3.03.a Offsetting:

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

3.04 Use of Estimates and Judgments

To prepare these financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

3.04.a Events after Reporting Period :

Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period.

3.04.b Going Concern

At each year end management of the Company makes assessment of going concern as required by IAS-1. The company has adequate resources to continue its operation for the foreseeable future. The management continues to adopt going concern assumption while preparing the financial statements.

3.04.c Re-arrangement

Comparative figures have been rearranged where ever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the Financial Statements.

3.05 Statement of Cash Flows

Cash Flow Statement is prepared in accordance with "IAS 7: Statement of Cash Flows" and the cash flow from the operating activities are shown under the indirect method as prescribed.

3.06 Reporting Period

The financial statements of the company cover one year from 1 July 2024 to 30 June 2025 and is followed consistently.

4.00 SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies are selected and applied by the company's management for significant transactions and events that have material effect within the framework of IAS-1: "Presentation of Financial Statements", in preparation and presentation of financial statements which have been consistently applied throughout the year and were consistent with those used in previous years.

4.01 Consistency

The accounting policies and method of computation used in preparation of financial statements for the year ended June 30, 2023 are consistent with those policies and methods adopted in preparing the financial statements for the previous years.

4.02 Property, Plant and Equipment

Property, plant and equipment are stated in the financial statements at cost less accumulated depreciation.

4.03 Depreciation

a. Depreciation has been charged on fixed assets except on Land and Land Development on straight line method from the acquisition date.

b. The rates of depreciation on each class of assets as decided by the management vary from 2.5% to 25% depending on the nature and useful life of the respective fixed assets.



<u>Asset category</u>	<u>Rate of depreciation (%)</u>
Land & Land Development	7%
Building and Other Construction	2.5-25%
Factory Plant & Machineries	2.5-5%
Equipment	5-15%
Transport and Vehicles	25%
World bank-1399 BD	2.50%
Building and Other Construction (BMRE)	2.5-5%
Factory Plant & Machineries (BMRE)	5-10%
Furniture and Fixture	6-15%
Sundry Assets	20%
Cane Seed Multiplication and Research Scheme	2.50%
Intensive Cane Development Scheme-Phase-1	0.53%
Intensive Cane Development Scheme-Phase-2	2.38%
Accounting Software (Tally)	10%

4.03.a De-recognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

4.04 Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand and cash at bank which are available for use by the company without any restriction.

4.05 Trade and Other Receivables

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to possibility of not collection of any amount so recognized.

4.06 Inventories

Inventories are measured at lower of cost and net realizable value. The cost of inventories includes expenditure incurred in acquiring these inventories and bringing them to their current location and condition in accordance with "IAS-2: Inventories".

4.07 Loans, Advances, Deposits and Prepayments

Loans and advances are initially measured at cost. After initial recognition, loans and advance are carried at cost less deductions, adjustments or charge to other account heads, such as, growers' loan, motor cycle loan, property, plant and equipment, inventory or expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss.

4.08 Financial Liabilities

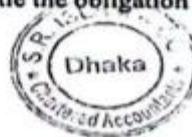
The company recognizes its financial liability on the trade date which is the date at which the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities comprise trade creditors and other financial obligations.

4.09 Trade and Other Payables

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

4.10 Provisions

Provisions are recognized when the company has a present obligation as a result of past event, and it is probable that the company will be required to settle that obligation. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the balance sheet date.



4.11 Income Tax

The company makes a provision at the rate of 1% of its turnover for the turnover tax.

4.12 Revenue Recognition

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per "IFIS-15: Revenue from Contracts with Customers".

4.13 Comparative Information

Comparative information has been disclosed in respect of the F.Y. 2024-2025 in accordance with IAS-1: "Presentation of Financial Statements", for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

4.13.a Employee Benefit

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees or for the termination of employment.

4.14 Capacity of the Mill

At the beginning the installed capacity to the company was 10,160 MT of sugar per annum, subsequently this capacity has been enhanced to 20,000 MT per annum. Against the capacity the company produced only 2583.10 MT of sugar during the year under audit.

5.00 GENERAL

5.01 Previous year's figures have been re-arranged/ re-grouped wherever considered necessary to confirm to current years' presentation.

5.02 Figures have been rounded off to the nearest Taka.

5.03 Number of Employees are 943 (with casual).



Rajshahi Sugar Mills Limited
Harian, Rajshahi
Notes to the Financial Statement
For the year ended 30 June 2025

Notes	Particular	Amount in Taka		
		2024-2025	2023-2024	
6.00	Property, plant and equipment			
	Balance as on 01.07.2024	613,232,005	602,488,970	
	Add: Addition during the year	15,918,104,413	10,743,035	
	Sub-Total	16,531,336,417	613,232,005	
	Less: Adjustment during this year	-	-	
	Balance as on 30.06.2025	<u>16,531,336,417</u>	<u>613,232,005</u>	
	Depreciation			
	Balance as on 01.07.2024	537,997,316	523,512,340	
	Add: Charge During the year	12,654,985	14,484,976	
	Sub-Total	550,652,300	537,997,316	
	Less: Adjustment during the year	-	-	
	Balance as on 30.06.2025	550,652,300	537,997,316	
	Written Down Value as on 30.06.2025	<u>15,980,684,117</u>	<u>75,234,688</u>	
	Details are given Annexure-A			
6.01	Intangible asset (Software Tally)			
	Cost :			
	Balance as on 01.07.2024	108,000	108,000	
	Add: Addition during the year	-	-	
	Balance as on 30.06.2025	<u>108,000</u>	<u>108,000</u>	
	Amortization:			
	Balance as on 01.07.2024	70,200	59,400	
	Add: Amortization charged for the year	10,800	10,800	
	Balance as on 30.06.2025	81,000	70,200	
	Written down value as on 30.06.2025	<u>27,000</u>	<u>37,800</u>	
	Details are given Annexure-A			
	Note: Last year balance has been restated to conform with the current year and to comply with IAS-1.			
7.00	Inventories			
	Spares, Accessories and Stores	Annexure-1	72,977,264	74,407,728
	Store in Transit	Annexure-2	8,014,679	6,260,797
	Finished Products	Annexure-3	431,147,206	110,197,773
	Stock of Fertilizer and Chemicals	Annexure-4	13,363,913	13,048,824
	Work In Progress (WIP)	Annexure-5	891,250	1,255,000
	Non-judicial Stamp		96,000	182,100
	Total		<u>526,490,312</u>	<u>205,352,222</u>
8.00	Inter Project Transaction			
	Kushtia Sugar Mills Ltd			
	Natore Sugar Mills Ltd.		-	
	North Bengal Sugar Mills Ltd.		-	
	Faridpur Sugar Mills Ltd		-	
	Zeal Bangla Sugar Mill Ltd		-	
	Shyampur Sugar Mills Ltd		-	
	Carew & Co (Bangladesh) Ltd		-	
	Joypurhat Sugar Mills Ltd		-	
	Pabna Sugar Mills Ltd		-	
	Rangpur Sugar Mills Ltd		-	
	Mobarakganj Sugar Mills Ltd		-	
	Setabgonj Sugar Mills Ltd		128,540	
	Thakurgaon Sugar Mills Ltd		-	
	Zeal Bangla Sugar Mills Ltd		-	
	Panchagarh Sugar Mills Ltd.		-	
	Total		<u>1,738,440</u>	<u>1,738,440</u>
			<u>4,088,113</u>	<u>2,571,390</u>
			<u>5,826,553</u>	<u>4,438,370</u>



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
9.00	Accounts Receivable		
	Alikadam Cantonment Sales order - 2/24-25/826/2773/15-03-202	2,630,000	-
	Alikadam Cantonment Sales order - 24-25/965/2837-17-05-2025	2,630,000	-
	Rajshahi Cantonment Sales order-2/24-25/915/2278/22-04-25	2,104,000	-
	Rajshahi Cantonment Sales order-2/24-25/960/2837/17-05-25	2,104,000	-
	Total	9,468,000	-
10.00	Rent Receivable		
	Abdul Hakim, Suchoron	13,152	3,837.00
	Abdus Salam, Harian Bazar	15,904	7,840.00
	Golam reabbani, Dahapara	10,560	2,640.00
	Hafizul Islam, Suchoron	1,548	1,376.00
	Akram Hossain Sentu, Harian	16,000	4,480.00
	Alamgir Hossain, Rupshi Danga	6,222	2,550.00
	Amin Mohammad Azad, Harian	4,800	2,560.00
	Arman Ali, Rupshi Danga	5,040	2,520.00
	Md. Arshad Ali, Rupshi Danga	2,736	2,128.00
	Anwar Hossain, Harian	900	720.00
	Abdul Aziz, Hazra Pukur	15,360	3,840.00
	Abu Syed, kazirpara	612	1,428.00
	Abdul Malek Sha	2,268	2,268.00
	Ashraf Ali, Rupshi Danga	9,804	3,612.00
	Salauddin	2,880	
	Abul Kashem	10,560	2,640.00
	Bacchu Mia, Harian	8,832	2,944.00
	Helal uddin, Kazirpara	4,284	2,142.00
	Islam mridha, Harian	5,100	1,428.00
	Islam Sha, Harian	4,896	1,428.00
	Jamal Haque, Rachik Bazar	22,000	8,582.00
	Zillur Rahman, Mollikpur	4,080	1,632.00
	Kamal Hossain, Harian	5,100	1,428.00
	Lutfor rahman, Harian	4,500	2,017.00
	Monirul Islam, Harian	5,000	2,300.00
	Mossaraf Hossain, Sucharan	8,100	3,060.00
	Md Moslem, Night guard	13,440	4,480.00
	Nirmol Kumar, Rachik Bazar	11,760	3,120.00
	Rabiul Islam, Rachik Bazar	13,200	4,560.00
	Rezaul Karim, Sucharan	16,000	4,480.00
	Shahidul Islam	3,762	1,386.00
	Sharif uddin, Rachik Bazar	16,000	4,480.00
	Iman ali	1,800	660.00
	Munjor ali	2,940	840.00
	Goffar Ali, Harian, ULTORAPARA	6,200	3,840.00
	Jamal Uddin, Kazirpara	960	816.00
	Rafiqul Islam(Hasan) Harian	1,530	2,560.00
	Abu Sufian Syed, Harian	4,800	816.00
	Akkas Ali (Sayed) Harian	1,530	1,536.00
	Sader Ali	2,880	4,032.00
	Salauddin, Watchman	5,040	4,640.00
	Md. Babor Ali	5,220	1,736.00
	Total	297,300	115,382



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
9.00	Accounts Receivable		
	Alikadam Cantonment Sales order - 2/24-25/826/2773/15-03-202	2,630,000	-
	Alikadam Cantonment Sales order - 24-25/965/2837-17-05-2025	2,630,000	-
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	Rajshahi Cantonment Sales order-2/24-25/960/2837/17-05-25	2,104,000	-
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	Alamgir Hossain, Rupshi Danga	6,222	2,550.00
	Amin Mohammad Azad, Harian	4,800	2,560.00
	Arman Ali, Rupshi Danga	5,040	2,520.00
	Md. Arshad Ali, Rupshi Danga	2,736	2,128.00
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	Abu Syed ,kazirpara	612	1,428.00
	Abdul Malek Sha	2,268	2,268.00
	Ashraf Ali, Rupshi Danga	9,804	3,612.00
	Salauddin	2,880	
	Abul Kashem	10,560	2,640.00
	Bacchu Mia, Harian	8,832	2,944.00
	Helal uddin, Kazirpara	4,284	2,142.00
	Islam mridha, Harian	5,100	1,428.00
	Islam Sha, Harian	4,896	1,428.00
	Jamal Haque, Rachik Bazar	22,000	8,582.00
	Zillur Rahman, Mollikpur	4,080	1,632.00
	Kamal Hossain, Harian	5,100	1,428.00
	Lutfor rahman, Harian	4,500	2,017.00
	Monirul Islam, Harian	5,000	2,300.00
	Mossaraf Hossain, Sucharan	8,100	3,060.00
	Md Moslem, Night guard	13,440	4,480.00
	Nirmol Kumar, Rachik Bazar	11,760	3,120.00
	Rabiul Islam, Rachik Bazar	13,200	4,560.00
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	Akkas Ali (Sayed) Harian	1,530	1,536.00
	Sader Ali	2,880	4,032.00
	Salauddin, Watchman	5,040	4,640.00
	Md. Babor Ali	5,220	1,736.00
	Total	297,300	115,382



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
11.00	Loans, Advance, Deposite and Prepayment		
	Loans		
	Advances	11.01	62,547,892
	Security Deposits	11.02	2,333,943
	Collection OT Against Dearness Allowance	11.03	795,998
	Advances against transport incentive (Seasonal)		1,713,282
	Royal Ration		28,800
	Total		245,580
			67,665,497
			66,941,021

11.01	Loans		
	Growers' Loan	11.01.01	62,306,092
	Motor Cycle Loan	Annexure-6	241,800
			62,547,892
			61,941,857

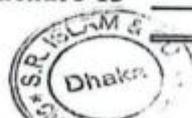
1.01.01 Growers' Loan

Financial Year	Amount in taka	Amount in taka
1983-84	59,413	59,413
1984-85	168,279	168,279
1985-86	215,414	215,964
1986-87	284,281	285,641
1987-88	102,184	102,184
1988-89	15,325	15,325
1989-90	201,320	201,320
1990-91	131,084	132,265
1991-92	69,801	69,801
1995-96	38,943	38,943
1996-97	14,430	14,430
1997-98	217,240	217,240
1998-99	189,253	222,262
1999-2000	76,246	76,246
2000-01	5,054	5,054
2001-02	48,286	48,286
2002-03	98,729	98,729
2003-04	11,798	11,798
2021-2022	-	-
2022-2023	-	-
2023-2024	-	59,529,983
2024-2025	60,359,012	-
Total	62,306,092	61,513,163

11.02	Advances		
	Advanced For Salary	Annexure-6.01	70,400
	Advanced For Travelling	Annexure-7	31,476
	Advanced For Expenses	Annexure-8	133,854
	Others Accounts	Annexure-10	1,248,035
	Advanced to Suppliers	Annexure-11	530,744
	Advanced to Contractor	Annexure-12	53,462
	Vat Current Account		265,972
	Advance for garage insentive		-
	Total		2,333,943
			2,184,280

11.03 Other Accounts includes Advance to fugitive staff for which adequate documents could not be preserved or furnished.

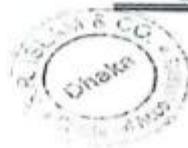
11.04	Security Deposits		
	Security Deposit	Annexure-13	795,998
	Total		794,606
			794,606



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
12.00	Advance Income Tax		
	Financial Year	Assessment Year	
	1986-1987	1987-1988	1,655,992
	1990-1991	1991-1992	3,000,000
	2019-2020	2020-2021	4,147,364
	2020-2021	2021-2022	1,775,401
	2021-2022	2022-2023	700,000
	2022-2023	2023-2024	850,000
	2023-2024	2024-2025	1,233,223
	2024-2025	2025-2026	305,318
	Total		13,667,298
13.00	Cash and Cash Equivalent		12,653,356
	Cash in Hand		
	Cash at Bank	13.01	10,236
	Short Term Deposit	13.02	2,842,417
	Total		28,936,693
13.01	Cash at Bank		28,534,601
	Janata Bank Limited, CD A/C # 4677, C		47,480
	Agrani Bank Limited, CD A/C # 30, Harian Branch,		167,781
	Sonali Bank Limited, CD A/C # 33008147, Corp. Br.		264,849
	Rupali Bank Limited, CD A/C #3525020002078, Rajshahi		2,362,307
	Total		2,842,417
13.02	Short Term Deposit		2,829,964
	Agrani Bank Limited, STD A/C # 01, Harian Branch,		2,670,341
	Agrani Bank Limited, STD A/C # 08, Harian Branch,		25,334,889
	Janata Bank Limited, STD A/C # 01, Katakhali Branch,		931,463
	Total		28,936,693
14.00	Subscribed and Paid-up Capital		13,000,000
	1,100,000 Ordinary Shares of Tk.10 each fully Paid Up in		11,000,000
	200,000 Ordinary Shares of Tk. 10 each Paid Up for		2,000,000
	Total		13,000,000
15.00	Government Equity		
	Cane Seed Multiplication and Research Firm Scheme (40%		1,220,463
	Intensive Cane Development Scheme (ICDS)		252,595
	Total		1,473,058
16.00	Capital Reserve		1,473,058
	Sale Proceeds of Gear Box		2,642,139
	Other Materials		2,564,982
	Sale of Sales Centre Assets		6,376
	Total		5,213,497
17.00	Land Revaluation Reserve		5,213,497
	Land Revaluation		15,902,397,235
	Total		15,902,397,235
18.00	General Reserve		
	Excess Provision of Excise Duty Written Back to Reserve		278,310
	Others		102,264
	Total		380,574



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
19.00	Government Grant		
	Intensive Cane Development Scheme	16,953	16,953
	Intensive Cane Development Scheme	264,940	264,940
	IDA Credit (World Bank-BGD 1124)	996,339	996,339
	Prokolpo Onudan 2023-2024, 2024-2025	43,000,000	29,000,000
	Total	44,278,232	30,278,232
19.01	ICDS Phase - I		
	Balance as on 01.07.2024	16,953	16,953
	Less: Depreciation Amount Adjusted During the Year	-	-
	Balance as on 30.06.2025	16,953	16,953
19.02	ICDS Phase - II		
	Balance as on 01.07.2024	264,940	264,940
	Less: Depreciation Amount Adjusted During the Year	-	-
	Balance as on 30.06.2025	264,940	264,940
20.00	Foreign Loans		
	UK Credit		
	IDA Credit (Credit # 1399 BD)	116,536,945	114,855,742
	PEC (India) Ltd./Suppliers Credit	109,049,027	106,729,430
	Total	295,424,552	289,521,528
20.01	UK Credit		
	Principal	28,020,060	28,020,060
	Interest up to last year	86,835,682	85,154,479
	Interest for current year	1,681,203	1,681,203
	Total	116,536,945	114,855,742
20.02	IDA Credit (Credit # 1399 BD)		
	Principal	38,659,949	38,659,949
	Interest up to last year	68,069,481	65,749,884
	Interest for current year	2,319,597	2,319,597
	Total	109,049,027	106,729,430
20.03	PEC (India) LTD/Suppliers' Credit		
	Principal	31,703,731	31,703,731
	Interest up to last year	36,232,625	34,330,401
	Interest for current year	1,902,224	1,902,224
	Total	69,838,580	67,936,356
21.00	Government Fund/Loans		
	BIDC Fund - Erstwhile EPIDC	4,139,048	4,139,048
	Cane seed multiplication and research farm	2,386,000	2,333,600
	Mills rehabilitation and farm development	150,200,142	147,044,436
	ADP loan (World Bank)	10,190,681	9,973,608
	Non-development government loan-development government loan (golden handshake)	169,112,537	165,088,650
	Operating Loan (2018-2019)	104,050,000	100,135,000
	Operating Loan (2019-2020)	372,958,103	358,186,065
	Operating Loan (2020-2021)	226,906,921	217,540,784
	Operating Loan (2021-2022)	98,785,000	94,490,000
	Operating Loan (2022-2023)	298,777,682	285,196,878
	Operating Loan (2023-2024)	280,379,800	267,028,381
	Operating Loan (2024-2025)	484,758,681	-
	Total	2,202,644,595	1,651,156,450



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
21.01	BIDC Fund - Local Govt Account		
	Principal		
	Total	4,139,048	4,139,048
21.02	Cane Seed Multiplication and Research Farm Scheme		
	Principal		
	Interest up to last year	1,048,000	1,048,000
	Interest for current year	1,285,600	1,233,200
	Total	52,400	52,400
21.03	Mills Rehabilitation and Farm Development		
	Principal		
	Interest up to last year	63,114,147	63,114,147.00
	Interest for current year	83,930,288	80,774,582.00
	Total	3,155,707	3,155,707.00
21.04	ADP Loan (World Bank)		
	Principal		
	Interest up to last year	4,341,464	4,341,464
	Interest for current year	5,632,144	5,415,071
	Total	217,073	217,073
21.05	Non-development Government Loan (Golden Handshake)		
	Principal		
	Interest up to last year	80,477,745	80,477,745
	Interest for current year	84,610,906	80,587,018
	Total	4,023,887	4,023,887
21.06	Operating Loan (2018-2019)		
	Principal		
	Interest up to last year	78,300,000	78,300,000
	interest for current year	21,835,000	17,920,000
	Total	3,915,000	3,915,000
21.07	Operating Loan (2019-2020)		
	Principal		
	Interest up to last year	295,440,763	295,440,763
	interest for current year	62,745,302	47,973,264
	Total	14,772,038	14,772,038
21.08	Operating Loan (2020-2021)		
	Principal		
	Received during the year	187,322,735	187,322,735
	Interest up to last year	30,218,049	20,851,912
	interest for current year	9,366,137	9,366,137
	Total	226,906,921	217,540,784
21.09	Operating Loan (2021-2022)		
	Principal		
	Interest up to last year	85,900,000	85,900,000
	interest for current year	8,590,000	4,295,000
	Total	4,295,000	4,295,000
21.10	Operating Loan (2022-2023)		
	Principal		
	Interest up to last year	271,616,074	271,616,074
	interest for current year	13,580,804	-
	Total	13,580,804	13,580,804
	Total	298,777,682	285,196,878

Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
21.11 Operating Loan (2023-2024)			
	Principal	267,028,381	267,028,381
	Interest up to last year	-	-
	interest for current year	13,351,419	-
		<u>280,379,800</u>	<u>267,028,381</u>
21.12 Operating Loan (2024-2025)			
	Principal	484,758,681	-
	Interest up to last year	-	-
	interest for current year	-	-
		<u>484,758,681</u>	<u>-</u>
22.00 Current Account with BSFIC			
	Balance as on 01.07.2024	3,977,097,576	3,927,414,661
	Add: Received from BSFIC during the year	729,581,218	520,222,781
		<u>4,706,678,794</u>	<u>4,447,637,442</u>
	Less: Paid to BSFIC during the year	589,781,605	470,539,866
	Balance as on 30.06.2025	<u>4,116,897,190</u>	<u>3,977,097,576</u>
	Total		
23.00 Liabilities for Expenses			
	Audit Fees	325,000	325,000
	Other Expenses	-	450,980
	Unpaid Salary & Wages (Permanent)	23,585,431	32,994,624
	Unpaid Salary & Wages (Seasonal)	674,192	4,819
	Total	<u>24,584,623</u>	<u>33,775,423</u>
24.00 Liabilities for Goods Supplied			
	Mitally Opset Prianting	-	1,950
	Mitally Opset Prianting	-	975
	Mitally Opset Prianting	-	975
	Mitally Opset Prianting	-	639
	Mitally Opset Prianting	-	975
	Mitally Opset Prianting	-	1,800
	BITAC Khulna	-	182,500
	BITAC Khulna	848,000	301,600
	BITAC Khulna	456,300	61,300
	BITAC Bogra	188,160	4,921
	BITAC Bogra	100,440	100,439
	TSP complex Ltd., Patenga, Chittagong	6,000,000	6,000,000
	TSP complex Ltd., Chittagong	8,000,000	8,000,000
	TSP complex Ltd., Chittagong	6,000,000	6,000,000
	TSP complex Ltd., Chittagong	4,200,000	4,200,000
	TSP complex Ltd., Chittagong	9,360,000	9,360,000
	TSP complex Ltd., Chittagong	830,000	830,000
	TSP complex Ltd., Chittagong	270,000	270,000
	Jamuna Fertilizer Co. Ltd., Jamalpur.	1,218,000	1,218,000
	BCIC Buffer Godoun Rajshahi	3,900,000	3,900,000
	Sonali Enterprise Dhaka	52,800	-
	Moon Enterprise	42,930	-
	Omoar Tread Link , Chittagong	-	17,000
	Rajshahi Motors Engineering Workshop, Rajshahi	-	6,800



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
	M/S New Relible Motors Engineering, Dhaka	24,630	
	H. Mills Mechinaris Dhaka	800	800
	Mitally Opset Prianting	975	-
	Mitally Opset Prianting	975	-
	Mitally Opset Prianting	975	-
	Mitally Opset Prianting	975	-
	Total	41,495,960	40,460,674
25.00	Liabilities for Other Finance		
	RJSM Officers Club	9,896	26,745
	RJSM Ladies Club	10,393	19,392
	Sundry Creditors	840,205	2,504,857
	RJSM General Club	75,560	99,750
	RJSM Officers Association	7,942	28,382
	Officers Kallan Samity	62,706	133,068
	RJSM Mosque	489,485	368,300
	RJSM Sramik Karmachari Union	530,626	334,210
	Unpaid Value of Sugarcane	9,806	9,806
	RJSM Sramik Karmachari Federation	1,340	35,265
	Suppliers & Contractor VAT Deduction	7,314,614	1,019,262
	Kallayan Samity of Various Department	88,614	63,137
	Adarsha College	638,637	620,325
	Krishi College	3,419,783	3,419,783
	Provision of Salary income tax	514,540	434,292
	Suppliers & Contractor Tax deduction at Source	7,095,382	4,235,133
	Cashiers Security Deposit	3,000	3,000
	Contractor Security Deposit	1,642,298	1,731,206
	Supplier Security Deposit	753,932	557,590
	RJSM Provident Fund	110,641,686	97,510,166
	BSFIC Provident Fund	3,544,838	871,981
	CDA/CIC Deposit	2,100,000	
	Provident Fund for Other Mills	3,109,558	493,217
	RJSM Welfare Fund	362,511	360,655
	Fund for Deceased Family	60,169	60,168
	Road Development Fund	242,246	242,246
	Revenue Stamp	85,990	-
	Chashi Kallayan Samity	722,993	612,795
	Advance Received Against Molasses Sales	145,860	145,855
	Deduction Against Audit Objection	3,467,433	3,467,433
	Gratuity Payable	203,038,669	248,468,739
	20% Deducted Tk. (from self retired person)	618,936	618,936
	STV	12,795,993	-
	Total	364,445,641	368,495,694
26.00	Cash Credit for Agriculture (Sonali Bank Ltd.)		
	Sonali Bank Limited, Rajshahi Branch. CC 35001983/14-15	581,296,092	547,521,039
	Sonali Bank Limited, Rajshahi Branch. CC 62000007/15-16	760,737,755	711,202,506
	Sonali Bank Limited, Rajshahi Branch. CC 62000008/16-17	695,761,258	619,338,597
	Sonali Bank Limited, Rajshahi Branch. CC 62000009/17-18	836,399,134	744,538,311
	Sonali Bank Limited, Rajshahi Branch. CC 62000010/18-19	858,206,677	763,951,987
	Total	3,732,400,916	3,386,552,440



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
27.00	Inter Project Transaction		
	Joypurhat Sugar Mills	1,391,708	1,413,163
	Faridpur Sugar Mills Ltd,	119,060	126,700
	Carew & Co. (Bangladesh) Ltd.	22,211,354	334,727
	Kustia Sugar Mills Ltd.	2,140,714	2,140,714
	Rongpur Sugar Mills	3,298,924	3,307,936
	Setabgonj Sugar Mills Ltd.	1,569,237	7,588,196
	Natore Sugar Mills	540,036	857,212
	Renwick, Jajneswar & Co. (BD) Ltd.	10,130,589	3,181,922
	Shyampur Sugar Mills	2,371,762	4,085,214
	Pabna Sugar Mills Ltd.	2,412,424	2,412,424
	Thakurgaon Sugar Mills Limited	55,923	32,492
	North Bengal Sugar Mills Ltd.	1,346,180	1,331,802
	Mubarakgonj Sugar mills	17,991	-
	Total	47,605,902	26,812,502
28.00	Leave Pay and Gratuity		
	Balance as on 01.07.2024	377,567,005	382,497,945
	Add: Provision made during the year	77,701,661	57,015,179
	Add: Prior Year's Adjustment	121,320,470	-
		576,589,136	439,513,124
	Less: Paid during the year	108,473,918	61,946,119
	Balance as on 30.06.2025	468,115,218	377,567,005
29.00	Provision for Income Tax		
	Assessment Year		
	1987-1988	2,545,024	2,545,024
	1991-1992	7,644,231	7,644,231
	2020-2021	5,178,323	5,178,323
	2021-2022	2,058,669	2,058,669
	2022-2023	1,293,463	1,293,463
	2023-2024	1,466,268	1,466,268
	2024-2025	1,481,737	1,481,737
	2025-2026	2,323,118	
	Total	23,990,833	21,667,715



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
30.00	Sales of Sugar Annexure-14	188,009,610	178,185,880
31.00	Sales of Molasses Annexure-15	29,447,128	57,126,977
32.00	Cost of Goods Sold		
32.01	Variable Cost		
	A. Direct Material Cost:		
	Raw Material Consumed	419,238,809	232,580,171
	Cane Incidental	27,850,747	9,363,951
	Chemicals	5,520,988	3,791,033
	Packing Material Consumed	2,547,981	1,819,600
	Total	455,158,525	247,554,755
	B. Direct Salary, Wages (Factory) and Labor (Seasonal)	54,089,046	46,337,432
	C. Factory Overhead (Variable)		
	Oil & Lubricants	19,542,667	15,679,256
	Coal, Wood & Fuel	676,996	746,053
	Power of BPDB	4,302,221	4,322,222
	Repairs and Maintenance-Factory Plant & Machineries	38,030,700	22,481,722
	Sugar Cane Development Expenses	1,560,065	1,068,599
	Total Variable Factory Overheads	64,112,649	44,297,852
	Total Variable Cost (A+B+C)	573,360,220	338,190,039
32.02	Fixed Cost		
	D. Factory Salary and Wages (Permanent)	179,819,463	180,685,508
	E. Fixed Factory Overheads		
	Depreciation	11,667,315	13,320,816
	Insurance	139,481	139,109
	Other Factory Overhead	2,929,349	2,555,510
	Total	14,736,145	16,015,435
	Total Fixed Cost (D+E)	194,555,608	196,700,943
	Total Manufacturing Cost	767,915,828	534,890,982
	Add: Opening Work In-Process	1,255,000	946,600
	Total goods input into-process	769,170,828	535,837,582
	Less: Closing Work In-Process	891,250	1,255,000
	Cost of Goods Manufactured	768,279,578	534,582,582
	Add: Opening Stock of Finished Goods	110,197,773	48,971,042
	Cost of Goods Available for Sale	878,477,351	583,553,624
	Less: Closing Stock of Finished Goods	431,147,206	110,197,773
	Cost of Goods Sold	447,330,145	473,355,851
33.00	Administrative Expenses		
	Salaries and Allowances	58,443,832	56,227,174
	Insurance	2,820,880	2,974,459
	Repairing and Maintenance	345,485	110,290
	Worker Welfare Expenses	175,965	149,346
	Printing & Stationery	193,450	202,228
	Travelling Expenses	208,309	266,889
	Entertainment Expenses	507,822	471,264
	Rent, Rates & Taxes	974,682	517,898
	Legal Expenses	54,745	55,455
	Bank Charges	288,331	329,800
	Telephone and Postage	52,272	54,785
	Training and Exhibition	72,545	56,895
	Other Expenses	24,999	25,265
	Directors Honorarium	155,000	135,000



Notes	Particular	Amount in Taka	
		2024-2025	2023-2024
	Board Meeting cost		
	Audit Fees	109,833	64,056
	Depreciation	107,248	85,854
	Advertisement and Publicity	998,470	1,174,959
	Headquarters expenses	721,665	284,734
	Tree Planting	100,000	-
	Total	41,460	-
34.00	Selling and Distribution Expenses	66,396,993	63,186,351
	Salaries and Allowances		
	Selling Expenses	506,546	785,145
	Total	1,630,390	847,120
35.00	Financial Expenses	2,136,936	1,632,265
	A. Interest Incurred		
	Interest on Head Office loan	-	14,885,460
	CC A/C Sonali Bank, Rajshahi	338,463,785	298,177,128
	Long Term Interest on Loan	5,903,024	5,903,024
	Local Loan	66,729,465	53,378,046
	Total	411,096,274	372,343,658
	B. Interest Received		
	FDR for Cashiers Security	-	5,898
	Janata Bank, Katakali Branch, Rajshahi	3,098	16,535
	Interest from Motor/Bicycle	1,391	5,739
	RJSM High School SB A/C # 1454 & 1623	-	1,339
	Interest on headquarters Loan	-	-
	Total	4,489	29,511
	Net Financial Expenses (A-B)	411,091,785	372,314,147
36.00	Other Miscellaneous Income		
	Sales of Pressed Mud	1,042,199	526,161
	Husk Sale	221,162	4,900
	RJSM High School	53,700	28,620
	Realized of penalty	54,173	169,295
	Sales of Crops and Rental of Firms Leasehold Land	4,181,856	2,851,686
	Other Income	1,344,293	8,062,694
	Head Office Income	7,957,314	-
	Sale of empty drums	340	-
	Total	14,855,037	11,643,356
37.00	Provision for Income Tax		
	Sales:		
	Sugar	188,009,610	178,185,880
	Molasses	29,447,128	57,126,977
		217,456,738	235,312,857
	Other Income		
	Sales of Pressed Mud	1,042,199	526,161
	RJSM High School	53,700	28,620
	Realized of penalty	54,173	169,295
	Sales of Crops and Rental of Firms Leasehold Land	4,181,856	2,851,686
	Husk Sale	221,162	4,900
	Other Income	9,301,607	8,062,694
	Sale of empty drums	340	-
		14,855,037	11,643,356
	Total Income	232,311,775	246,956,213
	Income Tax Provision During The Year @ 1% of Total Revenue	2,323,118	1,481,737



SL NO	Particulars	COST				Rate (%)	DEPRECIATION				Written down value as at 30.06.2025
		Balance as at 01.07.2024	Addition during the year	Disposal/Adj ustment during the year	Balance as at 30.06.2025		Accumulate depreciation as at 01.07.2024	Charged during the year	Disposal/Adj ustment during the year	Accumulate depreciation as at 30.06.2025	
1	2	3	4	5	6(3+4-5)	7	8	9	10	11	12
23,000	Land and Land Development	3,055,528	15,902,397,235	-	15,905,452,763	-	-	-	-	-	15,905,452,763
31,000	Intensive Cane Development Scheme (Land)	34,000	-	-	34,000	-	-	-	-	-	34,000
	Factory:										
24,000	Building and Other Construction	45,007,295	-	-	45,007,295	2.5-25%	35,145,166	586601.51	-	35,731,767	9,275,527
25,000	Factory Plant & Machineries	49,978,887	-	-	49,978,887	2.5-5%	45,928,246	300,000	-	46,228,246	3,750,641
26,000	Equipment	137,734,630	15,707,178	-	153,441,808	5-15%	110,291,590	9,001,570	-	119,293,160	34,148,647
28,000	Transport and Vehicles	122,293,991	-	-	122,293,991	25%	117,268,544	2,287,500	-	119,556,044	2,737,947
34,000	World bank-1399 BD	63,978,923	-	-	63,978,923	2.50%	39,089,734	394,727	-	39,484,461	24,494,462
41,000	Building and Other Construction (BMRE)	4,179,320	-	-	4,179,320	2.5-5%	3,504,876	67,444	-	3,572,320	607,000
41,000	Factory Plant & Machineries (BMRE) Admin:	180,161,628	-	-	180,161,628	5-10%	180,161,623	-	-	180,161,623	5
27,000	Furniture and Fixture	3,902,893	-	-	3,902,893	6-15%	3,766,499	17,142	-	3,783,641	119,252
29,000	Sundry Assets	328,571	-	-	328,571	20%	327,966	-	-	327,966	605
35,000	Cane Seed Multiplication and Research Scheme	627,819	-	-	627,819	2.50%	627,818	-	-	627,818	1
32,000	Intensive Cane Development Scheme-Phase-1	595,238	-	-	595,238	0.526%	595,222	-	-	595,222	16
33,000	Intensive Cane Development Scheme-Phase-2	1,353,282	-	-	1,353,282	2.38%	1,290,033	-	-	1,290,033	63,249
	Sub-Total 2024	613,232,005	15,918,104,413	-	16,531,336,417		537,997,316	12,654,985	-	550,652,301	15,980,684,116
	4. Accounting Software (Tally)	108,000	-	-	108,000	10.00%	70,200	10,800	-	81,000	27,000
	Sub-Total 2025	108,000	-	-	108,000		70,200	10,800	-	81,000	27,000
	Balance as at 30.06.2025	613,340,006	15,918,104,413	-	16,531,444,418		538,067,516	12,665,785	-	550,733,301	15,980,711,117
	Balance as at 30.06.2024	602,596,970	10,743,035	-	613,340,005		523,571,740	14,495,776	-	538,067,516	75,272,488



RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of Stock In Spares, Accessories and stores as on 30.06.2025

Particulars	Annexure-1	
	Amount in Taka	
	30.06.2025	30.06.2024
Construction Materials	27,049	81,315
Iron Steel and Nonferrous Materials	3,034,395	3,125,050
Pipes, Tubes and Fittings	2,856,491	2,713,533
Refectories	1,144,874	1,018,681
Fuel, Oil and Lubricants	3,355,218	1,429,460
Production Materials and Chemicals	1,939,459	2,874,892
Paints and Varnishes	110,076	117,481
General hardware	1,148,029	1,177,117
Loose tools	910,660	842,124
Domestic Equipment's	1,917	1,785
Cord, Ropes and Chains	326,628	336,674
Packing Materials	714,692	631,345
Chemical and Lab equipment	146,687	147,209
Printing & stationeries	430,487	379,868
Mechanical Spares	43,083,197	46,015,408
Electrical Spares	2,199,034	1,944,168
Office Equipment	23,588	5,190
Miscellaneous	41,770	59,690
Vehicle & Transport Spares	6,327,455	5,906,858
Gas and Electrodes	766,231	461,621
Power Plant & Spares	2,544,097	2,794,219
Agriculture Equipment, Fertilizer & Cords	253,911	253,911
Factory Electrical Spares	1,591,319	2,090,129
Total	72,977,264	74,407,728

RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of Stock In Transit as on 30.06.2025

SL	CT No.	Date	Suppliers Name	Annexure-2	
				30.06.2025	30.06.2024
1	2746	21/08/2017	M/S. Inosol GMBH, Germany & Oyster Resource LTD. Bangladesh.	-	-
1	2759	06/09/2018	M/S. Fine Perforators, India & Oyster Resource LTD., Bangladesh.	-	-
1	2802		Contract not Found	13,505	13,505
2	2809	28/08/2023	K M J International Trade, Dhaka	104,131	104,131
3	2796	24/07/2022	Sreeram and Company, M/S	-	-
4	2811	05/09/2023	M/S F Rahman Trading International LTD, Dhaka	120,209	120,209
5	2813(k)	18/10/23	M/S O M S K Tech Co LTD,	2,789,196	6,022,952
6	2816	22-08-2024	M/S Mordern Traders, Dhaka.	61,833	-
7	2818	5-09-2024	K M J International Trade, Dhaka	523,318	-



8	2815	22-08-2024	^K M J International Trade, Dhaka	19,755	-
9	2820	23-09-2024	Messers F Rahaman Trading	68,891	-
10	2822	1-10-2024	Messers M G Trading International	1,060,039	-
11	2823	19-12-24	^K M J International Trade, Dhaka	3,253,802	-
Total				8,014,679	6,260,797

RAJSHAHI SUGAR MILLS LIMITED
Harian,Rajshahi
Schedule of finish goods as on 30.06.2025

Particulars	Rate	Annexure-3	
		30.06.2025	30.06.2024
Sugar : 2583.10 MT	125,000.00	322,887,500	62,993,750
Packet Sugar:	-	-	-
Molasses : 3544.39 MT	30,543.96	108,259,706	47,204,023
Total		431,147,206	110,197,773

RAJSHAHI SUGAR MILLS LIMITED
Harian,Rajshahi
Schedule of Stock of Fertilizer and Chemicals as on 30.06.2025

Particulars	Annexure-4	
	30.06.2025	30.06.2024
Urea	6,288,450	7,397,840
TSP	3,323,468	3,270,000
MOP	2,419,848	2,064,002
Zink Sulphet	-	-
Carue organic	482,850	-
Other Insecticides	849,297	316,982
Total	13,363,913	13,048,824

RAJSHAHI SUGAR MILLS LIMITED
Harian,Rajshahi
Schedule of Work-in-Process as on 30.06.2025

Particulars	Quantity (MT.)	Rate	Annexure-5	
			Amount in Tk.	
Products			30.06.2025	30.06.2024
Sugar	7.13	125,000	891,250	1,255,000
Molasses	4.83	20,000		-
Total			891,250	1,255,000



RAJSHAHI SUGAR MILLS LIMITED
Harian,Rajshahi
Schedule of Cycle-Motorecycle loan as on 30.06.2025

SL	Name	P.F	Designation	Annexure-6	
				30.06.2025	30.06.2024
1	Abdul Hai Masud CDA PF -3172	3172	CDA	275	3,344
2	Abdulla Sohel CDA PF - 3169	3169	CDA	275	3,344
3	Abu Hashem Khan CDA PF-3215	3215	CDA	7,317	9,413
4	Adul Bashar CDA PF-3141	3141	CDA	275	3,344
5	Afaz uddin		CIC	-	-
6	Anwer Hosain		SACDO	56,622	75,498
7	Golam Kobir		CDA	-	-
8	Jahangir Hosain		SACDO	32,700	75,498
9	Kawser Ali	2524	CDA	275	3,344
10	Lal Khan	2864	CDA	275	3,344
11	Masud Rana CDA PF-2904	2904	CDA	7,317	9,413
12	Mijanur Rahman CDA PF-2744	2744	CDA	275	3,344
13	Monsur - UL- Alom	3213	CDA	275	3,344
14	Mozammel Haque CDA PF-3214	3214	CDA	7,317	9,413
15	Muntaj Ali		Pump Driver	11,345	26,441
16	Naimul Islam		SACDO	56,622	75,498
17	Rokibul Alam			20,120	40,256
18	Rostom Ali	2741	CDA	20,120	3,344
19	Rostom Ali Sacdo			275	40,256
20	Sazzad Hossain		SACDO		-
21	Soriful Islam		SACDO	20,120	40,256
Total				241,800	428,694

RAJSHAHI SUGAR MILLS LIMITED
Harian,Rajshahi
Schedule of advance against salary as on 30.06.2025

SL	Name	Designation	Annexure-6.01	
			2,025	2,024
	43400- Ruhul Amin	DGM(Production)		-
1	Abbas Ali	Workshop Helper	18,000	-
2	Abdul Jolil	Seasonal Clerck	20,000	-
3	All Seasonal Garrege Stuff		24,000	-
4	Nur Hossain	Habilder	8,400	-
Total			70,400	-

RAJSHAHI SUGAR MILLS LIMITED
Harian,Rajshahi
Schedule of advance against Travelling as on 30.06.2025

SL	Name	Designation	Annexure-7	
			30.06.2025	30.06.2024
1	43400- Ruhul Amin	DGM(Production)	-	760
2	43400- Abu Said Molla Cristalizer	Cristalizer	15,000	-
3	43400'Anwar Hossain Sacdo-2 (N- Gachi)	(N- Gachi)	140	-
4	43400'Asraful Islam	Driver	180	-
5	43400'Dev Kumar	T Helper	440	-
6	43400'Joad Kha	T Helper	1,900	-
7	43400'Kalu Mia	B Attent	1,896	-
8	43400 Masbaul Haque	Manager	906	-
9	4300 Muktaruzzaman	T. Helper	350	-
2	43400' Partho Protim Saha	D.M. (Accts)	6,000	-
3	43400 Robiul Alom O A	(ADM)	2,664	-
4	43400 Shriful Islam	T. Helper	2,000	-
Total			31,476	760



RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of advance against Expenses as on 30.06.2025

				Annexure-8
SL	Name	Designation	30.06.2025	30.06.2024
1	43500-Ashraf Sarkar	DM/Manager(TE)	628	628
2	43500-Murshida Sacpo		164	164
3	43500-Sahinur Rahman	A.M	940	940
4	43500-Robiul Alom	O.A	105,906	11,758
5	43500- Abdul Matin AM	A.M	9,900	-
6	43500-Abdus Salam (Kana Muna)	Kana Muna	72	-
7	43500-Anwar Hossain , Manager (Elec)	Elec	16	-
8	43500- Anwar Hossain Sacdo -1 (M Gate -B)	M Gate-B	290	-
9	'43500- Anwar Hossain Sacdo -2 (N Gachi)	N Gachi	140	-
10	'43500- Sohidul Islam Sagor AM (Civil)	Civil	1,235	-
11	'43500- Zohir Uddin AM (Admin)	Admin	14,563	-
Total			133,854	13,490

RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of Receivable against Other account as on 30.06.2025

				Annexure-10
SL	Name	Designation	30.06.2025	30.06.2024
5	Abdus Sobur	Sea T Helper	5,000	15,000
6	Abu Reza Md Rokibul Islam	CDA	20,332	68,332
8	Md Humayun Kabir		21,700	700
9	Golam Mizanur	Sea Kroi Koronik	54,000	-
10	Jahangir Akter	Ex Cashier	859,500	-
11	Liakot Ali Khan	Sea Kroi Koronik	3,000	-
15	Partho Protim Saha	(DM Acct)	11,500	46,500
16	Raju Ahmed	Sea cashier -2	90,898	-
17	Rafikul Islam	Sea p Driver	107,105	-
18	Sahadat Hossain	Sea Kroi Koronik	59,000	-
19	Zillur Rahman	Cane Crrier Oper	16,000	54,000
22	Jahangir Akter	Ex Cashier	-	859,500
24	Liakot Ali Khan	Sea Korikoronik	-	7,000
25	Masud Rana	GS Sromik Union	-	3,000
26	Mahedi Hassan	Sea Sorter	-	4,000
33	Monirul Islam	Sea Korikoronik	-	5,000
37	Partho Protim Saha	DM Acct.	-	11,500
42	Rafikul Islam	Sea P Driver	-	117,105
43	Shahadot Hossain	Sea Koroikoronik	-	65,000
47	Zillur Rahman	Sea Cane Carrier Oper.	-	26,000
Total			1,248,035	1,282,637



RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of advance to Supplier as on 30.06.2025

Annexure-11

SL	Particulars	30.06.2025	30.06.2024
1	Bangladesh Insulator	-	14
2	Linde Bangladesh	364,550	230,035
3	TSP Complex	114,800	114,800
4	Barzar Paint Ghoramara Raj.	806	499
5	Connect Distribution CDL	41,504	41,504
6	Gazi Wier	9,082	9,083
	Sohel Lime Moulvibazer	2	-
7	Corona Services	-	159,791
	Total	530,744	555,726

RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of advanced to Contractor as on 30.06.2025

Annexure-12

SL	Name	30.06.2025	30.06.2024
1	The Lawyers & Jurists	50,000	50,000
2	Bablu Rahman, Sopura	3,462	5,962
	Total	53,462	55,962

RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Schedule of advance against Security Deposit as on 30.06.2025

Annexure-13

SL	Particulars	30.06.2025	30.06.2024
1	Deposit with central excise land customs for manufacturing license bond No. D-A(1965-66)	1,000	1,000
2	Deposit with revenue officer telephone Rajshahi, against telephone connection at mills (receipt) no. 794 dt. 27.03.69	50	50
3	Deposit with Agrani Bank, Harian Branch Rajshahi as reserve fund & general fund for recognition of RJSML High School	145,079	143,687
4	Security deposit with 15 Nos Gas Cylinders: A) Bangladesh Oxygen Ltd. (1980-81) Tk. 15,000 B) Bangladesh Oxygen Ltd. (1986-87) Tk. 15,000	30,000	30,000
5. A)	Security deposited with 15 Nos Gas Cylinders Bangladesh Oxygen Ltd. KLN. CV-969 dt. 22.8.91 TK. 30,000	90,000	90,000
5. B)	Security deposited with Gas Cylinders Bangladesh Oxygen Ltd. KLN. CV-1950 dt. 23.10.91 Tk 60,000		
6	Security deposited with 10 Nos Gas Cylinders Bangladesh Oxygen Ltd. Bogra vide MR No.-2071/ICRH2820 dt. 03.09.02	40,000	40,000
7	Security deposited with Dy. Director commercial Sec. P.D.B.Rajshahi (Cheque No. 0788670 dt. 18.09.90 Voucher No. 1072 dt. 18.09.90)	240,000	240,000
8	Rajshahi Sugar Mills Ltd. Cashier security deposited CV No. 6483 dt 28.06.92 (FDR)	99,519	99,519
9	Security deposited for electrification at sub-zone Complex, Rajshahi BJV no. 205 dt. 31.10.96	6,750	6,750
10	Security deposited with Shadharan Bima Corporation, Rajshahi for open policy vide MR no. 293881 dt. 05.10.1999	50,000	50,000
11	Security deposit for Electrification at all Quarters JV.No. 263 dt. 31.12.2020	93,600	93,600
	Total	795,998	794,606



RAJSHAHI SUGAR MILLS LIMITED
Harian, Rajshahi
Sales Schedule of Sugar
For the year ended June 30, 2025

Annexure-14

I. No.	Name of Agency	Quan. M.Ton	Rate Per Ton	Taka
01	Government	104.00	130,185	13,539,240
		96.60	130,185	12,575,871
		884.10	125,000	110,512,500
		1,084.70		136,627,611
02	Sugar-Cane Cultivator	132.25	125,000	16,531,250
		132.25		16,531,250
03	Employees	33.80	125,000	4,225,000
		33.80		4,225,000
04	Open Market	23.75	125,000	2,968,750
		98.60	125,000	12,325,000
		7.00	140,000	980,000
		96.00	132,000	12,672,000
		12.00	140,000	1,680,000
		237.35		30,625,750
	TOTAL	1,488.10		188,009,610



Rajshahi Sugar Mills Limited
 Harian, Rajshahi
 Sales Schedule of Molasses
 For the year ended 30 June 2025

Annexure-15

SL	Consumers	Quantity (MT)	Sales price per MT (Including VAT, TDS & VDS) Tk.	Total price Tk.	Net Sales price per MT (Taka)	Deduction					Total VAT, TDS & VDS	Net Price
						15% VAT	10% TDS	4% VDS	1% Environment Pollution	Handling Charge 15.75%		
1	Carew & Co (Bangladesh) Lid	282.23	35,717.46	10,080,538.74	-	1,512,080.81	1,008,053.87	-	100,805.39		2,620,940.07	12,701,478.81
2	Carew & Co (Bangladesh) Lid	142.03	35,717.46	5,072,930.84	-	760,942.63	507,295.08	-	50,729.51		1,318,967.22	6,391,918.06
3	Carew & Co (Bangladesh) Lid	39.83	28,095.24	1,119,033.41	-	167,855.01	111,903.34	-	11,190.33		290,948.69	1,409,982.10
4	Mumtaz Mandal, Joypur hat	245.36	26,349.21	6,465,042.17	-	969,756.32	646,504.22	-	64,650.42	3,864.42	1,680,910.96	8,145,953.13
5	Mumtaz Mandal, Joypur hat	254.64	26,349.21	6,709,562.83	-	1,006,434.43	670,956.28	-	67,095.63	4,010.58	1,744,486.34	8,454,049.17
Total Sales (Molasses)		964.1		29,447,128.0		4,417,069.2	2,944,712.8		294,471.3	7,875.0	7,656,253.3	37,103,378



RAJSHAHI SUGAR MILLS LIMITED
Harlan, Rajshahi
Ratio Analysis
For the year ended 30 June 2024

SL. No.	Particulars	Amount	2024-2025	2023-2024	Remarks
a.	Current Ratio: $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	<u>655,204,307</u> 8,819,536,283	0.074	0.04	
b.	Quick Ratio: $\frac{\text{Current Assets - Inventory - Prepaid}}{\text{Current Liabilities}}$	<u>128,713,994</u> 8,819,536,283	0.015	0.01	
c.	Cash Ratio: $\frac{\text{Cash Equivalent + Marketable Security}}{\text{Current Liabilities}}$	<u>31,789,346</u> 8,819,536,283	0.004	-	
d.	Gross Profit Margin: $\frac{\text{Gross Profit} \times 100}{\text{Sales Revenue}}$	<u>(22,987,340,701)</u> 217,456,738	(105.710)	(101.16)	
e.	Net Profit Margin: $\frac{\text{Net Profit before Tax} \times 100}{\text{Sales Revenue}}$	<u>(69,464,408,401)</u> 217,456,738	(319.440)	(281.979)	
f.	Return on Fixed Assets: $\frac{\text{Net Profit before tax} \times 100}{\text{Average Fixed Assets}}$	<u>(69,464,408,401)</u> 7,990,355,558	(8.694)	(109.14)	
g.	Operating Income Margin: $\frac{\text{Operating Income}}{\text{Sales Revenue}}$	<u>(709,499,121)</u> 217,456,738	(3.263)	(2.869)	
h.	Return on Investment: $\frac{\text{Net Profit before Tax} \times 100}{\text{Long term Liability + Equity}}$	<u>(69,464,408,401)</u> (8,129,018,092)	8.545	9.212	
i.	Return on Equity: $\frac{\text{Net Profit before Tax} \times 100}{\text{Equity}}$	<u>(69,464,408,401)</u> (9,808,799,567)	7.082	6.765	
j.	Total Debts to Assets: $\frac{\text{Total Liabilities (Current + Non current)}}{\text{Total Assets (Fixed + Current)}}$	<u>11,317,605,429</u> 16,635,915,423	0.680	25.866	
k.	Debt Equity Ratio: $\frac{\text{Long Term Debt}}{\text{Total Shareholder's Equity}}$	<u>2,498,069,147</u> (9,808,799,567)	(0.255)	(0.20)	
l.	Interest Coverage Ratio: $\frac{\text{Net Profit before Tax}}{\text{Interest Expenses}}$	<u>(69,464,408,401)</u> (411,091,785)	168.975	178.218	



Sl. No.	Particulars	Amount	2024-2025	2023-2024	Remarks
	Long Term debt to Net working Capital:				
	<u>Long Term Debt</u>	2,498,069,147			
	Net Working capital	9,474,740,589	0.264	(0.245)	
	Fixed Asset Turnover:				
	<u>Sales Revenue</u>	217,456,738			
	Fixed Assets	15,980,711,116	0.014	3.126	
	Inventory Turnover:				
	<u>Cost of Goods Sold</u>	(447,330,145)			
	Average Inventory	263,245,156	(1.699)	(1.67)	
	Sales Working Capital Ratio:				
	<u>Sales Revenue</u>	217,456,738			
	Net working Capital	9,474,740,589	0.023	(0.030)	
	Cost of Goods Sold to Sales:				
	<u>Cost of Goods Sold X 100</u>	(44,733,014,500)			
	Sales	235,312,857	(190.100)	(201.160)	
	Administrative Expense to Sales :				
	<u>Administrative Expense X 100</u>	6,639,699,300			
	Sales	235,312,857	28.216	26.852	
	Selling & Distribution Exp. to Sale				
	<u>Selling & Distribution Exp.X 100</u>	213,693,600			
	Sales	235,312,857	0.908	0.694	
	Sales to Fixed Asset Ratio:				
	<u>Sales X 100</u>	23,531,285,714			
	Fixed Assets	15,980,711,116	1.472	312.615	
	Sales to Contribution Ratio:				
	<u>Sales X 100</u>	23,531,285,714			
	Sales - Variable cost	(355,903,482)	(66.117)	(228.732)	

