

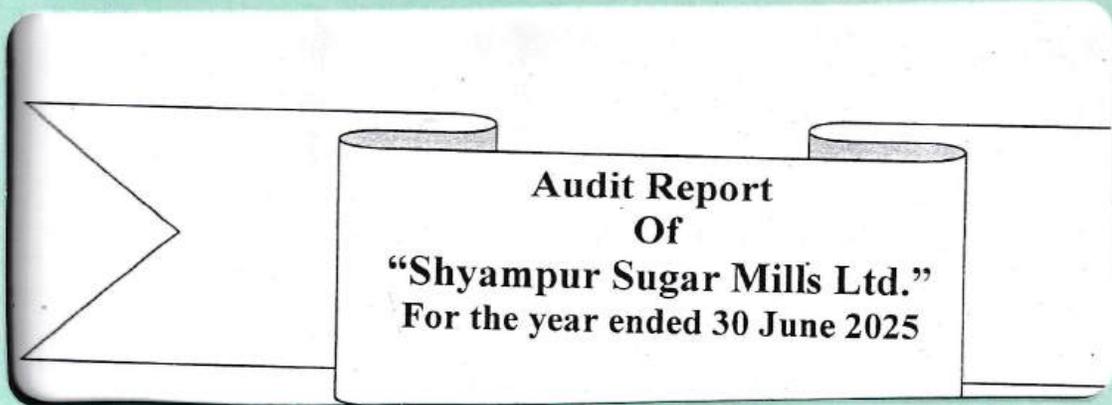
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Since-1985

# **S.K. BARUA & CO.**

## **CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITOR'S REPORT**  
**To**  
**The Shareholders of Shyampur Sugar Mills Limited**

**Report on the Audit of the Financial Statements****Qualified Opinion:**

We have audited the financial statements of **Shyampur Sugar Mills Limited**, which comprise the statement of financial position as of June 30, 2025, and the statement of 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 the company as of June 30, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**Basis for Qualified Opinion**

- 1) A complete fixed assets register was not maintained by the company. As a result, we could not physically verify the closing balance of property, plant & equipment shown in the financial statements.
- 2) As referred to note 08 of the financial statements, Cane growers' loan amounting to Taka 24,019,439 which may not be recoverable due to long outstanding. But no provision has been maintained in this regard.
- 3) Owing to the closure of the factory, the company has not generated any production or revenue. Furthermore, there are operating, financing, and other indicators that raise doubt about the company's ability to continue as a going concern, which have not been disclosed.
- 4) The impairment test was not performed at the year-end, which is non-compliant with IAS 36.
- 5) It was noted that the stock register maintained for the year 2022-2023 has not been updated for the year 2025. A substantial amount of reported inventory is damaged and should be written off.
- 6) Deferred tax was not calculated, and item-wise deferred tax calculations were not presented in the financial statements.
- 7) Sufficient and adequate disclosures (such as expected credit loss, risk exposure, IASs/IFRSs applied, current/non-current classification, biological asset, intangible asset, financial instruments, etc) were not given in the notes to the financial statements as required by IASs and IFRSs.
- 8) The company has a lot of valuable trees, but the biological asset was not shown in the financial statements, which is a non-compliance of IAS 41.
- 9) Gratuity provision was not maintained as per the direction of BSFIC & IAS-19. Monthly @30% of basic salary has been maintained as gratuity.
- 10) Monthly TDS returns were not submitted. Earlier years deducted VAT & Tax yet to be deposited to the Government's exchequer.
- 11) The company has both local and foreign loans amounting to BDT 3,006,814,245, but sufficient documents were not received in this regard, such as sanction letter/agreement, amortization schedule, meeting minutes were not found except for the loan statements related to the loan from Sonali Bank and Janata Bank. Interest on foreign loan charged @6% as per the instruction of BSFIC.
- 12) As per note no. 16, there is a liability to BSFIC amounting to BDT 3,202,585,063 but as per the record of BSFIC 3,200,919,515. There is a difference of BDT 1,665,548.



We conducted our audit in accordance with the 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 Matters:**

We draw attention to the following matters:

- a) As per the Bangladesh Securities and Exchange Commission (BSEC) directive No: BSEC/CMRRC/2009-193/37/Admin/132 (1), all listed securities issuers, except life insurance companies, must obtain a credit rating within six months of each financial year. But Shyampur Sugar Mills Limited did not obtain the certificate.
- b) As per section 11A(a) of the Companies Act 1994, a Public Limited Company should add "PLC" to the name of the company, which was not followed by the company.
- c) Current account with BSFIC (liability) amounting to BDT 3,202,585,063 has been presented as current liability. As per IAS-1, an entity shall classify a liability as current when it expects to settle the liability in its normal operating cycle (twelve months after the reporting period). Classification may not be appropriate as the company has no production, revenue or financing plan.
- d) The company leases its land and pond during the financial year ended 2024 and 2025, but no lease agreement or contract was maintained. However, the company signed a lease agreement on 06 October 2025 and produced it to us, but no detailed audit procedures were performed due to scope limitations.
- e) Due to changes in presentation in statement of cash flows, NOCFPS changed significantly (Note 36).
- f) The company has various creditors and payables that are carried forward over the years without payment or settlement.

Our opinion is not modified in respect of these matters.

**Key Audit Matters:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matters provided in that context.

Risk	Our response to the risk
<p><b>Current Account with BSFIC Enterprise</b></p> <p>The company has transactions with various Sugar Mills under the Bangladesh Sugar and Food Industry Corporation (BSFIC). These transactions are related to inter transactions for adjustments, transfer of assets, temporary loan, payments/receipts on behalf of other Sugar Mills etc. Receivables and payables balance separately mentioned in the report respectively note no. 07 &amp; 17. Considering the nature of transactions and amount, it is considered as key audit matter in our judgment.</p>	<p>Our procedures included obtaining and understanding of management's recognition and presentation, measurement, valuation and other assertion made by management regarding transactions incurred among various Sugar Mills operating under Bangladesh Sugar and Food Industry Corporation (BSFIC).</p> <p>As part of procedures, we collected respective ledgers, verified vouchers with supporting documents, reconciliation statements and also sent confirmation letters to obtain direct confirmation on reported balances.</p>





<b>Current Account with BSFIC</b>	
<p>The company has a liability to Bangladesh Sugar and Food Industry Corporation (BSFIC) amounting to BDT 3,202,585,063 at the year end.</p> <p>This amount is approximately 47.55% of total liabilities (current &amp; non-current) for the company.</p> <p>As the company has no production and turnover, they are paying salary and other necessary expenses taking loan from BSFIC.</p> <p>Please see note no. 16 of notes to the financial statements.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the account maintained for the transactions with BSFIC. Our audit procedures included, among others, the followings:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Understanding and reviewing the nature and types of transactions.</li> <li><input type="checkbox"/> Checking the adjustments or repayments of balance through bank statements and ledger;</li> <li><input type="checkbox"/> Checking various instructions and guidelines of BSFIC for adjustments.</li> <li><input type="checkbox"/> Sent confirmation letter to obtain direct confirmation from BSFIC on closing balance.</li> <li><input type="checkbox"/> Checking whether there are any overdue payments and penal interests; and</li> <li><input type="checkbox"/> Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul>
<b>Loan from Bank</b>	
<p>At the end of the financial year, the position of loan from bank (note 13) remained amounting to Tk. 2,481,968,696 for the company. In other words, approximately 36.85% of total liabilities (current &amp; non-current) for the company.</p> <p>Therefore, it has been considered a key audit area.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the loans. Our audit procedures included, among others, the followings:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Understanding and reviewing the nature and types of loans;</li> <li><input type="checkbox"/> Obtaining the loan statements, ledgers and check with accounting software.</li> <li><input type="checkbox"/> Checking the adjustments or repayments of loans through bank statements as per repayment schedule;</li> <li><input type="checkbox"/> Circulated confirmation letter and obtained direct confirmation on outstanding balances;</li> <li><input type="checkbox"/> Checking whether there are any overdue payments and penal interests; and</li> <li><input type="checkbox"/> Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul>

**Other Information:**

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appeared to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.





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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Companies Act 1994, IFRSs, 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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





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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 auditors' 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, we also report the following:

- a) we have obtained all the information and explanations except for those mentioned in the report, which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law except for those mentioned in the report, have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

**Dated: Dhaka  
October 26, 2025**



  
**Suhrid Kumar Barua FCA  
Engagement Partner  
Enrollment no. 0232  
S. K. Barua & Co.  
Chartered Accountants**

**DVC: 251026032AS218635**



**S.K. BARUA & CO.**  
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*Berlin, Germany*

**SHYAMPUR SUGAR MILLS LTD.**  
**Statement of Financial Position**  
As at 30 June, 2025

Particulars	Notes	Amount in BDT	
		30.06.2025	30.06.2024
<b>Assets :</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment (Annexure -1)	4.00	45,650,097	49,092,142
<b>Current Assets</b>			
Stock and Stores	5.00	34,548,838	36,125,461
Cash and Bank Balances	6.00	2,992,284	4,077,031
Current Account with BSFIC Enterprises	7.00	73,104,429	76,747,009
Loans & Advances	8.00	26,717,598	26,883,291
Deposits	9.00	184,125	184,125
<b>Total Assets</b>		<b>183,197,370</b>	<b>193,109,059</b>
<b>Equity &amp; Liabilities:</b>			
<b>Shareholders Equity</b>			
Share Capital	10.00	50,000,000	50,000,000
<b>Reserve and Surplus</b>			
Equity Fund	11.00	59,531,358	57,506,398
Grants Fund ( Phase- I & II )	12.00	454,269	1,253,079
Retained Earnings / ( Loss )		(6,662,204,100)	(6,408,350,687)
		<b>(6,552,218,473)</b>	<b>(6,299,591,210)</b>
<b>Non-Current Liabilities</b>			
Loan from Bank	13.00	2,481,968,696	2,286,136,346
Long Term Loan ( Secured )	14.00	524,845,549	425,593,588
		<b>3,006,814,245</b>	<b>2,711,729,934</b>
<b>Current Liabilities</b>			
Creditors	15.00	130,552,215	212,310,542
Current Account with BSFIC	16.00	3,202,585,063	3,193,705,677
Current Account with BSFIC Enterprises	17.00	62,040,971	57,076,155
Provision for Leave Pay and Gratuity	18.00	147,395,373	155,655,997
Provision for Income tax	19.00	6,393,465	6,430,956
Interest on Fund/Loan	20.00	179,634,511	155,791,008
<b>Total Current Liabilities</b>		<b>3,728,601,598</b>	<b>3,780,970,335</b>
<b>Total Equity and Liabilities</b>		<b>183,197,370</b>	<b>193,109,059</b>
<b>Net Asset Value (NAV) Per Share</b>	<b>34.00</b>	<b>(1,310.44)</b>	<b>(1,259.92)</b>

The annexed notes form an integral part of these accounts

Company Secretary

Managing Director

Director

Director

Signed in terms of our separate report of even date annexed

Suhrid Kumar Barua FCA  
Partner

Enrollment no. 0232  
S.K.Barua & Co.  
Chartered Accountants

Dated: Dhaka  
October 26, 2025



DVC: 251022 0232 At 218125



**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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**SHYAMPUR SUGAR MILLS LTD.**  
**Statement of Profit and Loss and Other Comprehensive Income**  
For the year ended 30 June, 2025

Particulars	Notes	Amount of BDT	
		30.06.2025	30.06.2024
Sales	21.00	-	4,018,647
Less : Cost of Goods Sold	22.00	-	(3,637,835.00)
<b>Gross Profit / ( Loss ) for the year</b>		<b>-</b>	<b>380,812</b>
<b>Less : Operating Expenses</b>			
General Administrative Expenses	23.00	35,540,777	35,980,024
Financial Cost	24.00	219,625,853	212,981,544
<b>Net Operating Expense</b>		<b>255,166,630</b>	<b>248,961,568</b>
<b>Operating Profit / (Loss) for the year</b>		<b>(255,166,630)</b>	<b>(248,580,756)</b>
Add :Income from Experimental Farm	26.00	643,480	1,144,169
Add : Other Income	25.00	683,002	3,296,559
<b>Net Profit before Worker's Profit Participation Fund</b>		<b>(253,840,148)</b>	<b>(244,140,028)</b>
<b>Less : Worker's Profit Participation Fund</b>		<b>-</b>	<b>-</b>
<b>Net Profit / ( Loss ) for the Year</b>		<b>(253,840,148)</b>	<b>(244,140,028)</b>
Less: Minimum tax on turnover	27.00	(13,265)	(50,756)
<b>Net profit / (Loss) for the Year</b>		<b>(253,853,413)</b>	<b>(244,190,784)</b>
<b>Earning Per Share (EPS)</b>	35.00	<b>(50.77)</b>	<b>(48.84)</b>

The annexed notes form an integral part of these accounts

  
Company Secretary

  
Managing Director

  
Director

  
Director

Signed in terms of our separate report of even date annexed

**Dated: Dhaka**  
October 26, 2025



  
**Suhrid Kumar Barua FCA**  
Partner  
Enrollment no. 0232  
S.K.Barua & Co.  
Chartered Accountants

DVC:2510260232 AS 218635



**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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**SHYAMPUR SUGAR MILLS LTD.**  
**Statement of Changes in Equity**  
For the year ended 30 June, 2025

Particulars	Paid up Capital BDT	Equity Fund BDT	Grants BDT	Accumulated Losses BDT	Total BDT
Balance as on 1st July 2024	50,000,000	57,506,398	1,253,079	(6,408,350,687)	(6,299,591,210)
Prior year Adjustment	-	-	(700,000)	-	(700,000)
Addition/(Adjustments) during the year	-	2,024,960	-	-	2,024,960
Net profit/Loss for the year	-	-	(98,810)	(253,853,413)	(253,952,223)
<b>Balance as on 30 June 2025</b>	<b>50,000,000</b>	<b>59,531,358</b>	<b>454,269</b>	<b>(6,662,204,100)</b>	<b>(6,552,218,473)</b>

For the year ended 30 June, 2024

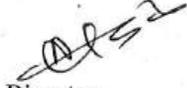
Particulars	Paid up Capital BDT	Equity Fund BDT	Grants BDT	Accumulated Losses BDT	Total BDT
Balance as on 1st July 2023	50,000,000	57,506,398	620,904	(6,164,159,903)	(6,056,032,601)
Prior year Adjustment	-	-	-	-	-
Addition/(Adjustments) during the year	-	-	700,000	-	700,000
Net profit/Loss for the year	-	-	(67,825)	(244,190,784)	(244,258,609)
<b>Balance as on 30 June 2024</b>	<b>50,000,000</b>	<b>57,506,398</b>	<b>1,253,079</b>	<b>(6,408,350,687)</b>	<b>(6,299,591,210)</b>

The annexed notes form an integral part of these accounts

  
Company Secretary

  
Managing Director

  
Director

  
Director

Signed in terms of our separate report of even date annexed

Dated: Dhaka  
October 26, 2025



  
Suhrid Kumar Barua FCA  
Partner  
Enrollment no. 0232  
S.K.Barua & Co.  
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**S.K. BARUA & CO.**  
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**SHYAMPUR SUGAR MILLS LTD.**  
**Statement of Cash Flows (Direct Method)**  
For the year ended June 30, 2025

Particulars	Amount in BDT	
	30.06.2025	30.06.2024
<b>A. Cash Flows from Operating Activities</b>		
Cash received from customers	5,756,964	9,145,486
Cash paid to Suppliers and other exp.	(118,002,803)	(107,736,772)
Cash paid for Bank Interest	-	(177,505,464)
<b>Net Cash Generated from Operating Activities</b>	<b>(112,245,839)</b>	<b>(276,096,750)</b>
<b>B. Cash Flows From Investing Activities</b>		
Purchase of Fixed Assets	-	-
<b>Net Cash used in Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flows from Financing Activities</b>		
Cash received from Short Term Loan	65,658,092	(82,825,715)
Cash received from Other Liabilities	45,503,000	359,377,982
Grants	-	700,000
<b>Net Cash Generated from Financing Activities</b>	<b>111,161,092</b>	<b>277,252,267</b>
<b>Net Cash Increase/ Decrease (A+B+C)</b>	<b>(1,084,747)</b>	<b>1,155,517</b>
Cash and Cash Equivalents at Beginning of period	4,077,031	2,921,514
Cash and Cash Equivalents at end of period	<b>2,992,284</b>	<b>4,077,031</b>
Net operating cash flow per share (NOCFPS)	36.00	(22.45)
		(55.22)

The annexed notes form an integral part of these accounts

  
Company Secretary

  
Managing Director

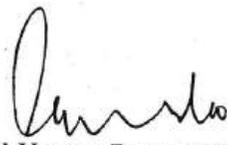
  
Director

  
Director

Signed in terms of our separate report of even date annexed

Dated: Dhaka  
October 26, 2025



  
Suhrid Kumar Barua FCA  
Partner  
Enrollment no. 0232  
S.K.Barua & Co.  
Chartered Accountants

DVC: 2510260232AS218635



**SHYAMPUR SUGAR MILLS LIMITED**  
SHYAMPUR, RANGPUR  
**NOTES TO THE ACCOUNTS**  
For the year ended June 30, 2025

**1.00 Legal status and activities of the company:**

**1.01 Domicile, Legal form and Country of incorporation**

Shyampur Sugar Mills Ltd was incorporated on dated May 14, with RJSC Reg. Number C-3434 in the year 1970 as a Public Limited Company under the Company Act 1913. The Company is listed with the Dhaka Stock Exchange (DSE).

**1.02 Nature of Business Activities**

The main activities of the company during the year under audit were to produce sugar from sugarcane and molasses as by-product. Both sugar and molasses were sold out in the local market to growers, employees, Ministry of defense and others.

**1.03 Reporting Period**

Financial Statements of the company covers one financial year from 01.07.2024 to 30.06.2025.

**i) Address of Registered Office and Mills**

The registered office of the Company and the mill is located at Shyampur, Rangpur.

**ii) Number of Employees**

The total number of employees at the end of the year is 64. Details are as under:

<u>Particulars</u>	<u>Number of Employees</u>
Permanent	64
Seasonal	00
<b>Total</b>	<u>64</u>

**2.00 Specific accounting policies- disclosure under IAS -1 "Presentation of financial statements":**

**2.01 Basis of Measurement used in preparing the Financial Principle**

The elements of financial statements have been measured on "Historical Cost" convention and on accrual basis in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), in compliance with the company Act, 1994, the Securities and Exchange Rules 2020, listing regulation of DSE and International Accounting Standards (IASs).

**2.02 Recognition of Property, Plant and Equipment and Depreciation-IAS-16**

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 -"Property, Plant & Equipment". Cost represents cost of acquisition or construction and capitalization as per requirements of Companies Act, 1994. Expenditure for repairs and maintenance are recognized as expenses; major, replacements, renewals and betterments are capitalized.

**Depreciation**

No depreciation is charged on Land and Land development and additional fixed assets during the year. Fixed assets have been depreciated under straight-line method at the rates varying from 2.5% to 10% depending on the nature and usefulness of the assets.

**2.03 Inventories - IAS-2**

Inventories comprise raw materials, work in process, finished goods, packing materials, stores and spares, Molasses and goods in transit. The valuation of stores & spares has been made at weighted average cost price.

**2.04 Trade Debtors**

These are carried at original invoice amount. This is considered as good and collectible.

**2.05 Creditors and Accrued Expenses**

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



**2.06 Taxation**

**Income Tax**

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. As per the Income Tax Act 2023 provision for tax has been made at the existing rate in respect of business income.

**Deferred Tax**

No deferred Tax assets or deferred Tax liabilities have been accounted for till this period in compliance with IAS-12 as per previous practice consistently being followed by the company.

**2.07 Borrowing Cost**

Borrowing costs are charged as expenses under the head Interest on Loan (IAS-23).

**2.08 Revenue Recognition**

Sales are recognized when products are delivered. Sales comprise sales of sugar and molasses and sales are shown in the financial statements of the company after excluding VAT and other duty (IFRS-15). However, there were no sales during the year. Lease income has been recognized as operating lease as per IFRS 16.

**2.09 Cash Flow Statement**

Cash flow statement is prepared in accordance with IAS-7 -"Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method as outline in the Securities and Exchange Rules 2020 and considering the provisions of paragraph 19 of IAS-7 which provides that "Enterprise are to report Cash Flows from Operating Activities using the Direct Method".

**2.10 VAT**

The company's trading income is subject to VAT and these VAT liabilities are accounted for as per VAT & SD Act 2012 maintaining a VAT Current Account.

**2.11 Accounting of Sugar Cane Wastage**

As the company has no production, so no wastage sales generated.

**2.12 Additional information on financial statements:**

**2.13 Responsibilities for preparation and presentation of Financial Statements**

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994 and as per the provisions of "The Framework for the preparation of Financial Statements" issued by the International Accounting Standards (IASs).

**2.14 Components of the Financial Statements**

According to the International Accounting Standard IAS 1 "Presentation of Financial Statements " the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position;
- ii) Statement of Profit and Loss and Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- IV) Statement of Cash Flows and
- v) Accounting policies and Explanatory Notes to the Accounts.

**2.15 Reporting Currency and Level of precision**

The figure in the Financial Statements represent Bangladesh currency (Tk.), which have been rounded off to the nearest integer except where indicates otherwise.

**2.16 Comparative Information**

Previous year's figure has been arranged in line with current year's figures to make the financial data comparative for fair presentation of Financial Statements.

**2.17 Contingent Liabilities**

All known liabilities as of balance sheet date have been provided for and included in the financial statements. There are no contingent liabilities of Shyampur Sugar Mills Ltd.



**2.18 Post Balance Sheet Events**

There were no material events occurring after the balance sheet date.

**2.19 Disclosure for purchase and Sales in foreign currency by the company during the year**

The company did not make purchase or sales using foreign currency.

**2.20 Contingent Liability Disclosure**

The company does not hold any claim that meets definition of contingent liability in accordance with IAS 37 Provision, Contingent Liability and Contingent Asset exists at reporting date.

**2.21 Significant of Affirmers**

1. **Earning per Share (EPS)** – EPS decreased during this year. This is because this year Financial Cost has increased comparatively by previous year. So, this year EPS ratio is fall down.
2. **Net Asset Value (NAV)** – NAV has decreased during this year. This is due to continuing loss of the company.
3. **Net Operating cash flow per share (NOCFPS)** – NOCFPS significantly decreased this year. Because cash paid to suppliers and others is excess than received/collection from customers and others. Additionally, during the year, accrued interest has not been shown under cash flows from operating activities as no payments have been made, which was shown under the cash flows from operating activities in the previous year.

**3.00 General**

- i. Wherever considered necessary; the previous year's/period's figures have been rearranged for comparison.
- ii. Figures appearing in the Financial Statements have been rounded off to the nearest Taka.
- iii. Bracket figures are denoting negative.
- iv. The financial statements have been authorized for issued on 26 October 2025.

**3.01 Going Concern**

The Government of Peoples Republic of Bangladesh has decided to suspend production due to recurring loss, high production cost, net capital deficiency of the operation activity of Shyampur Sugar Mills Ltd. As the majority of shareholders are Government, the financial statements of the company are prepared under going concern basis.

**3.02 Provision**

A provision is recognized on the balance sheet date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is provable that an outflow of economic benefits will be required to settle the obligation.

**3.03 Employee Benefit**

**a. Provident fund Scheme:**

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

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

**b. Gratuity Scheme:**

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



**SHYAMPUR SUGAR MILLS LTD.**

**Notes to the Financial Statements  
For the year ended June 30, 2025**

Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>4.00 Property, Plant &amp; Equipment</b>		
Opening Balance	323,809,687	323,809,708
Add: Addition during the year	390,500.00	-
Less: Disposal during the year	30	21
	<b>324,200,157</b>	<b>323,809,687</b>
<b>Less: Accumulated Depreciation</b>		
Balance as on 1st July 2024	274,717,550	269,307,533
Add: Charged during the year	3,832,510	5,410,017
Add: Adjustment made during the year	-	-
	<b>278,550,060</b>	<b>274,717,550</b>
<b>Balance as on June 30, 2025</b>	<b>45,650,097</b>	<b>49,092,142</b>
<b>5.00 Stock and Stores</b>		
Stock-in-Trade	-	-
Stores-in-Spares	34,285,236	35,861,859
Fertilizer Stock	244,500	244,500
Inventory Adjustment	19,102	19,102
	<b>34,548,838</b>	<b>36,125,461</b>
<b>5.01 Stock-in-Trade</b>		
Sugar	-	-
Molasses	-	-
	<b>-</b>	<b>-</b>
<b>5.02 Stores -in-Spares</b>		
Construction Materials	37,012	37,012
Iron, Steel & Non Ferrous materials	1,528,150	1,528,155
Pipes, Tubes Fitting	912,220	912,220
Refectories	770,171	770,171
Fuel, Oil ,Lubricants	467,639	511,249
Production Materials	460,642	460,642
Paints & Varnishes	104,472	104,472
General Hardware	186,433	186,433
Loose Tools	275,047	275,047
Domestic Equipment	37,593	37,593
Cords,Ropse & Chains	140,836	140,836
Packing Materials	294,822	294,822
Chemicals & Lab Equipment	238,250	238,250
Mechanical Spares	18,072,250	19,590,929
Miscellaneous	597,609	598,354
Electrical Spares	3,800,464	3,814,048
Garage Spares	6,361,626	6,361,626
<b>Total</b>	<b>34,285,236</b>	<b>35,861,859</b>





Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>5.03 Fertilizer Stock</b>		
Fertilizer	244,500	244,500
<b>Total</b>	<b>244,500</b>	<b>244,500</b>
<b>6.00 Cash &amp; Bank Balances</b>		
Cash in hand	112,919	83,711
Cash at Banks: Note : 6.01	2,879,365	3,993,320
<b>Closing Balance</b>	<b>2,992,284</b>	<b>4,077,031</b>
<b>6.01 Cash at Banks:</b>		
Janata Bank Shympur Br Rangpur STD-1	963,486	436,112
Janata Bank Shympur Br Rangpur CD-68	1,139,838	1,943,758
Sonali Bank Shilpa Bhaban Br Dhaka STD-379	-	-
Janata Bank Cor Br Dilkusha Dhaka STD-576	16,445	1,004,319
Rupali Bank Tatultola Br Rangpur STD0-1214	89,116	89,921
Rupali Bank Tatultola Br Rangpur STD0-13	670,480	519,210
<b>Total</b>	<b>2,879,365</b>	<b>3,993,320</b>
<b>7.00 Current Account with BSFIC Enterprises (Recivable)</b>		
M/S.Kaliachapara Sugar Mills Ltd.	315,772	315,772
M/S.Desh Bandhu Sugar mill Ltd.	150,889	150,889
M/S.Thakurgaon Sugar Mill Ltd.	557,450	-
M/S. Joypurhat Sugar Mill Ltd	65,501,344	69,983,470
M/S. B.S.F.I.C Shipping Office Chittagong	5,995	5,995
M/S. Shetabgonj Sugar mill Ltd.	2,221	2,221
M/S.Faridpur Sugar Mill Ltd	34,764	34,764
M/S.Natore Sugar Mill Ltd	4,164,232	2,168,684
M/S. Rajshahi Sugar Mill Ltd.	2,371,762	4,085,214
<b>Total</b>	<b>73,104,429</b>	<b>76,747,009</b>
<b>8.00 Advance Deposit, Prepayment</b>		
Advance Against Motor Cycle Note : 8.02	7,974	31,974
Advance Against Salary Note : 8.03	1,626,848	1,572,896
Advance Against Expense	-	191,645
Advance Against Seed (Sugar Cane)	(20,976)	(20,976)
Advance Against Contractor	(114,932)	(114,932)
Cane grower's Loan (Old)	24,019,439	24,023,439
House Building Loan	75,400	75,400
Other fund	35,010	35,010
Advance Income Tax	1,088,835	1,088,835
<b>Total</b>	<b>26,717,598</b>	<b>26,883,291</b>
<b>8.01 Maturity Analysis</b>		
Realisable/ Adjustable within one year	26,599,214	26,740,907
Realisable/ Adjustable after one year	118,384	142,384
	<b>26,717,598</b>	<b>26,883,291</b>





Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>8.02 Advance Against Motor Cycle &amp; Bi Cycle</b> Mr. Zahedul Islam AM (Ext.)	7,974	31,974
	<u>7,974</u>	<u>31,974</u>
<b>8.03 Advance Against Salary</b> Jaler Uddin (Sr Clerk)	365,537	365,537
ASM firoj kobir (c d a)	465,450	465,450
Jahanggir alom babu (c d a)	775,861	775,861
Md shufiqul Islam piplo sr cleark	-	(28,325)
Md Aminul isalm (peon)	-	(710)
Md shahidul islam sagor (AM civil)	-	(2,917)
Varoti bala (swiper)	-	(2,000)
Nor Mohammad Mostofa (helper)	20,000	-
	<u>1,626,848</u>	<u>1,572,896</u>
<b>9.00 Deposits</b> Rajshahi Tele Communication Area,Rangpur	100	100
Security deposit for gas cylinder ( BOC),Rangpur	34,000	34,000
Fixed deposit against K.G School, Shyampur,Rangpur	80,000	80,000
Deposit Against power Supply (PDB,Rangpur)	31,025	31,025
Deposit Against Bangladesh oxygen Ltd,Rangpur	38,000	38,000
Deposit with Head Post Office,Rangpur	1,000	1,000
<b>Total:</b>	<u>184,125</u>	<u>184,125</u>
<b>10.00 Share Capital :</b>	<u>50,000,000</u>	<u>50,000,000</u>
<b>10.01 Authorized Capital :</b> 50000000 Ordinary Shares of Tk 10 each	<u>500,000,000</u>	<u>500,000,000</u>
<b>10.02 Issued, Subscribed &amp; Paid Up Capital :</b>	<u>50,000,000</u>	<u>50,000,000</u>

Name of Subscriber	No of Shares	%	2024-2025	2023-2024
BSFIC /Govt	2,550,000	51.00%	25,500,000	25,500,000
General Public	2,450,000	49.00%	24,500,000	24,500,000
	<u>5,000,000</u>	<u>100.00%</u>	<u>50,000,000</u>	<u>50,000,000</u>

**Classification of Shareholders by holding :**

	No of Share Holders	Percentage	No of Shares 30.06.2025
1 Less than 500 shares	1,125	3.16%	157,961
2 501 to 5,000 Shares	465	16.98%	848,787
3 5,001 to 10,000 Shares	45	6.57%	328,602
4 10,001 to 20,000 Shares	28	8.63%	431,484
5 20,001 to 30,000 Shares	6	2.74%	137,084
6 30,001 to 40,000 Shares	5	3.28%	163,750
7 40,001 to 50,000 Shares	1	85.00%	42,356
8 50,001 to 100,000 Shares	1	1.25%	62,407
9 100,001 to 1,000,000 Shares	2	5.55%	277,569
10 More than 1,000,000 Shares			





Particulars	Amount in Taka	
	30.06.2025	30.06.2024

**11.00 Equity Fund**

Integrated Cane Development Program (ICDP)	943,970	943,970
Seed Multiplication & Research Farm	1,720,497	1,720,497
Quasi - Equity	54,841,931	54,841,931
Reserve & surplus	2,024,960	
<b>Total:</b>	<b>59,531,358</b>	<b>57,506,398</b>

**12.00 Grants**

The above amount was received from Government for Intensive Cane Development Scheme:

Balance as on 1st July 2024:		
Phase - I	104,650	122,650
Phase - II	448,429	498,254
	<b>553,079</b>	<b>620,904</b>
Less : Amortized through depreciation on ICDS :	(98,810)	(67,825)
Add: Donation for Gratuity	-	700,000
<b>Balance as on 30th June 2025</b>	<b>454,269</b>	<b>1,253,079</b>

**13.00 Loan From Bank**

C.C.Account Janata Bank Dilkusha Cor.Br	13.01	255,664,877	255,614,877
Agriculture Credit Sonali Bank Rangpur Cor.Br	13.02	2,226,303,819	2,030,521,469
<b>Closing Balance of 30 June 2025</b>		<b>2,481,968,696</b>	<b>2,286,136,346</b>

**13.01 C.C.Account Janata Bank Dilkusha Cor.Br**

Opening Balance of 1st July 2024	255,614,877	235,777,908
Less : Repayment made during the year	-	-
Add: bank Charged during the year	50,000	19,836,969
<b>Closing Balance of 30 June 2025</b>	<b>255,664,877</b>	<b>255,614,877</b>

**13.02 Loan From Bank**

Sonali Bank, Rangpur Corporate Office, Rangpur, Loan A/C #08	322,587,101	307,250,615
Sonali Bank, Loan A/C # 07	431,348,962	404,113,464
Sonali Bank, Loan A/C # 06	465,233,929	416,820,688
Sonali Bank, Loan A/C # 38	501,549,118	449,360,337
Sonali Bank, Loan A/C # 27	505,584,709	452,976,365
	<b>2,226,303,819</b>	<b>2,030,521,469</b>

**14.00 Long Term Loan ( Secured )**

Govt. Fund ( BIDC Loan )	3,392,569	3,392,569
Foreign Loan ( Yen Credit)	78,950,000	78,950,000
Foreign Loan ( Belgium Credit)	1,877,000	1,877,000
Seed Multiplication and Research Farm Sch. (60%)	2,377,633	2,377,633
Govt. Loan For Golden Handshake	25,896,973	25,896,973
Sales Of share of Mills	1,733,000	1,733,000
Operating Loan	410,618,374	311,366,413
	<b>524,845,549</b>	<b>425,593,588</b>

**15.00 Creditors**

Creditors for goods supplied (15.01)	29,350,596	30,572,512
Creditors for Expenses (15.02)	38,542,521	97,200,958
Creditors for other finance (15.03)	62,659,098	84,537,072





Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>15.01 Creditors for goods supplied</b>		
Supplier's Current Accounts 15.01 (a)	29,273,597	30,495,513
Cane Price Payable	59,360	59,360
Other Payable STP	17,639	17,639
	<b>29,350,596</b>	<b>30,572,512</b>
<b>15.02 Creditors for Expenses</b>		
Audit Fee	248,020	248,020
Rent & Rates	1,619	1,619
Provision for Expenses	118,854	206,285
Employee Gratuity Payable 15.02 (a)	36,582,886	93,355,635
Salaries & Wages Payable	1,591,142	3,389,399
	<b>38,542,521</b>	<b>97,200,958</b>
<b>15.03 Creditors for other finance</b>		
Sundry Creditors 15.03(a)	16,404,994	17,831,954
Provident Fund & Other Fund 15.03(b)	46,022,023	66,473,037
Contractor's Security Deposit	199,750	199,750
Employees Security Deposits	32,331	32,331
<b>Balance</b>	<b>62,659,098</b>	<b>84,537,072</b>
<b>15.03 (a) Sundry Creditors</b>		
Canteen	-	31,550
Group Insurance	239,801	239,801
Deduction against Govt Audit Objection	10,065,964	9,859,406
Deduction of Revenue Stamp	91679	91659
Deduction of Education cess from Farmer	1,066,196	1,066,196
Deduction of Tax & Vat	4,843,334	4,834,129
Road Development Tax	953	953
Enverment Tax 1%	-	1,669,103
Fish Sale of Lease Pond	-	2,790
Employee Tax	125,769	65,069
SHSM High School Fund	(51,517)	(51,517)
Other fund(RDF)	22,815	22,815
Closing Balance	<b>16,404,994</b>	<b>17,831,954</b>
<b>15.03 (b) Payable to Provident Fund &amp; Other Fund</b>		
Workers Welfare Fund	(7,207,261)	(7,207,261)
Provident Fund (Permanent Staff & Workers)	50,159,363	69,254,573
Provident Fund (Seasonal Staff & Workers)	2,269,837	3,568,999
Growers Welfare Fund	206,837	206,837
W.P.P.F (Workers Profit Participation Fund )	65,939	65,939
Officers Club Ladies Club & Association	178,082	170,682
Cane Employee Sangsad	10,600	10,600
Unpaid Bill Of Cashier	100,083	100,083





Particulars	Amount in Taka	
	30.06.2025	30.06.2024
Employees Union Fund	(460,315)	(460,315)
General Club Fund	14,436	12,216
Officers Kallyan Samity	109,359	109,359
Mosque Fund	212,563	278,825
Prime Minister Relief Fund	226,281	226,281
Farmers Federation Fund	100,709	100,709
Farmer's Welfare Fund	35,510	35,510
	<b>46,022,023</b>	<b>66,473,037</b>
<b>16.00 Current Account With BSFIC Enterprises</b>		
Balance as on 1st July 2024	<b>3,193,705,677</b>	<b>3,276,531,392</b>
Add. Addition during this year	122,440,185	67,178,703
	<b>3,316,145,862</b>	<b>3343710095</b>
Less: Adjustments/Payments during this year	113,560,799	150,004,418
Balance as on 30 June 2025	<b>3,202,585,063</b>	<b>3,193,705,677</b>
<b>17.00 Current account with BSFIC Enterprise(Payable)</b>		
<b>Name of Enterprise:</b>		
M/S. Faridpur sugar Mills Ltd, Modhukhali, Faridpur	4,282,133	4,282,133
M/S. Rangpur Sugar Mill Ltd, Mahimgonj	29,783,203	30,539,203
M/S. Renwick Jajneswar & Co.(BD) Ltd	3,032,956	3,032,956
M/S. Mubarakgonj Sugar Mill Ltd.	539,470	539,470
M/S. Kushtia Sugar Mill Ltd	-	(974,425)
M/S. Thakurgaon Sugar Mill Ltd	1,365,668	2,639,268
M/S. North Bengal Sugar Mill Ltd	7,401,557	7,401,557
M/S. Pabna Sugar Mill Ltd	10,138,108	9,120,898
M/S. Carew & Co. (Bangladesh) Ltd.	5,220,911	218,130
M/S. Zeal Bangla Sugar Mill Ltd.	276,965	276,965
M/S. Panchagar Sugar Mill Ltd	62,040,971	57,076,155
<b>18.00 Provision of Leave Pay and Gratuity</b>		
Balance as on 1st July 2024	155,655,997	142,328,205
Add. Provision for this year	15,124,929	38,076,140
	<b>170,780,926</b>	<b>180,404,345</b>
Less: Payment/Adjustment made during this year	23,385,553	24,748,348
Balance as on 30 June 2025	<b>147,395,373</b>	<b>155,655,997</b>
<b>19.00 Provision for Income tax</b>		
Opening Balance	<b>6,430,956</b>	<b>6,425,739</b>
Add: Provision for Income Tax (Minimum Tax)	13,265	50,756
Less: Tax paid during this year	(50,756)	(45,539)
Closing balance as on 30.06.2025	<b>6,393,465</b>	<b>6,430,956</b>
<b>20.00 Interest on loan/ fund</b>		
Seed Multiplication & Research Farm Sch;	5,404,060	5,261,402
Foreign Loan (Yen Credit)	102,185,500	97,448,500
Foreign Loan (Belgium Credit)	4,294,780	4,182,160
Operating Loan	67,750,171	48,898,946





Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>21.00 Sales</b>		
Quantity in Metric Ton		
1. Sugar	-	-
Molasses		4,018,647
	-	<b>4,018,647</b>
<b>22.00 Cost of Goods Sold :</b>		
Opening balance of stock		
Sugar	-	-
Molasses		(3,637,835)
Add: Cost of Production	-	-
Less : Closing stock		
Sugar	-	-
Molasses		-
	-	<b>(3,637,835)</b>
<b>22.01 Stock Adjustment :</b>		
Opening balance of stock		
Sugar	-	-
Molasses	-	-
Less : Closing stock		
Sugar	-	-
Molasses	-	-
	-	
<b>23.00 Administrative Expenses</b>		
Salaries & wages (Permanent)	28,670,919	27,735,957
Repairs & Maintenance	198,876	283,927
Fuel & Lubricant	734,249	667,535
Depreciation	3,832,510	5,410,017
Directors fee	220,000	200,000
Other administrative overhead	1,884,223	1,682,588
	<b>35,540,777</b>	<b>35,980,024</b>
<b>23.01 Other administrative overhead</b>		
Staff Welfare Expenses	-	33,156
Printing & Stationary	55,523	64,580
Rent & Rates	601,815	543,475
Insurance Premium	290,792	323,468
Cane Dev. Expense	119,152	
Travelling & Conveyance	106,932	266,615
Postage & Telegram	63,440	43,825
Entertainment	36,646	139,611
Bank Charge	90,425	39,649
Legal Expenses	106,330	49,110
Advertisement	24,900	12,834
Misc./AGM Exp	294,088	147,435
Training Expenses	94,180	18,830





**SHYAMPUR SUGAR MILLS LTD.**

Notes to Financial Statements  
For the year ended 30 June, 2025

Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>24.00 Financial Cost</b>		
Seed Multiplication & Research Farm Sch (60%)	142,658	288,509
Foreign Loan (Yen Credit)	4,737,000	4,737,000
Foreign Loan (Belgium Credit)	112,620	112,620
C C Account Janata Bank Dilkusha Corporate Br	-	19,836,969
Agriculture Credit Sonali Bank Rangpur Corporate Br	195,782,350	157,668,495
B.S.F.I.C Current Account	-	11,972,552
Provident Fund (Permanent Staff & Workers)	-	2,661,119
Provident Fund (Seasonal Staff & Workers)	-	135,959
Operating Loan	18,851,225	15,568,321
	<b>219,625,853</b>	<b>212,981,544</b>
<b>25.00 Other Income</b>		
Shop/House rent	341,890	76,301
Lease of Pond	-	332,710
Sale of Tender Schedule & Other	315,609	-
Sales of trailers	-	1,799,980
Leathe machine	-	499,999
Loose parts	-	587,569
Interest income 25.01	25,503	-
	<b>683,002</b>	<b>3,296,559</b>
<b>25.01 Interest income</b>		
Interest Received from Rupali Bank, Rp. Br.	3,150	-
Janata bank dilkusha branch dhaka	22,353	-
	<b>25,503</b>	<b>-</b>
<b>26.00 Firm Income</b>		
Income from Firm-Lease	643,480	1,144,169
	<b>643,480</b>	<b>1,144,169</b>
<b>27.00 Minimum Tax On Turnover</b>		
Sale of Molasses (1.35.b) 30.02	-	4,018,647
Other Income(1.34) 28.00	683,002	3,296,559
Firm Income (1.34.a) 30.01	643,480	1,144,169
<b>Total Income</b>	<b>1,326,482</b>	<b>8,459,375</b>
<b>Turnover Tax :</b>	1.00%	-0.60%
	<b>13,265</b>	<b>50,756</b>





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

*A member firm of Empacta*

*Berlin, Germany*

**28.00 Inter-company Transactions**

Name of related party	Nature of relationship	Opening Balance		Transaction during the year		Amount in Taka	
		Dr.	Cr.	Dr	Cr	30.06.2025	30.06.2024
						Balance	
Joypurhat Sugar Mills Ltd	Inter transaction	69,983,470	-	254,483	4,736,609	65,501,344	-
Setabgonj Sugar Mills Ltd		2,221	-	-	-	2,221	-
Panchagar Sugar Mills Ltd		-	276,965	-	-	-	276,965
Mobarakgonj Sugar Mills Ltd.			3,032,956				3,032,956
Faridpur Sugar Mills Ltd.,	Inter transaction	34,764				34,764	-
Rangpur Sugar Mills Ltd		-	4,282,133		-	-	4,282,133
Rajshahi Sugar Mills Ltd	Inter transaction	4,085,214		4,043	1,717,495	2,371,762	-
Carew & Co. Ltd.	Inter transaction	-	9,120,898	23,590	1,040,800	-	10,138,108
Pabna Sugar Mills Ltd		-	7,401,557	-		-	7,401,557
Thakurgoan Sugar Mills Ltd	Inter transaction	974,425		5,617	422,592	557,450	-
Renwick Jagswar & Co.	Inter transaction	-	30,539,203	756,000			29,783,203
Kustia Sugar Mills Ltd.			539,470			-	539,470
Natore Sugar Mills Ltd	Inter transaction	2,168,684	-	2,155,088	159,540	4,164,232	-
North Bengal Sugar Mills Ltd.	Inter transaction	-	2,639,268	1,400,000	126,400	-	1,365,668
Desh Bondho		150,889				150,889	



Kaliachapra Sugar Mill Ltd		315,772	-	-	-	315,772	-
Zeal Bangla Sugar Mill Ltd	Inter transaction		218,130	22,479	5,025,260	-	5,220,911
Shipping Office Chittagong		5,995	-	-	-	5,995	-
		<b>77,721,434</b>	<b>58,050,580</b>	<b>4,621,300</b>	<b>13,228,696</b>	<b>73,104,429</b>	<b>62,040,971</b>

**29.00 Employees Minimum Pay:**

**a. For "Permanent Employees"**

Number of employees Earn less than Tk. 8,000

Number of employees Earn over Tk. 8,000

-	-
64	64
<b>64</b>	<b>64</b>

**b. For "Seasonal Employees"**

Number of employees Earn less than Tk. 8,000

Number of employees Earn over Tk. 8,000

-	-
64	64

**Total (a+b)**

64	64
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**30.00 Production Capacity:**

Installed Capacity

Actual Production

Deficit/(excess)

2025		2024	
Ton	%	Ton	%
10,161	100	10,161	100
<b>10,161</b>		<b>10,161</b>	

**31.00 Audit Fee**

Statutory audit fee

<b>75,000</b>	<b>100,000</b>
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**32.00 Meeting fees**

**(a) Board Meeting:**

During the year, 05 Board Meetings were held and the following fees were paid :

Name	Designation	Meeting Held	Meeting Attended	Amount
Dr. Lipika Bhadra	Chairman	4	4	20,000
Md Abul kalam Azad	Director	3	3	15,000
Md. Maniruzzaman Miah	Director	1	1	5,000
Mr. Abu Daiyan	Director	1	1	5,000
Mrs. Afroza Begum	Director	1	1	5,000
Mr Azharul Islam	Director	3	3	15,000
Mr. Abu Sayed Md	Independent Director	4	4	20,000
Mr. Muhammed Saifullah	Director	4	4	20,000
Mr. Abdul Aziz FCMA	Independent Director	4	4	20,000
Md Masud Sadik	Managing Director	4	4	20,000
				<b>145,000</b>





(b) Audit & N R C Committee Meeting Fees:

Name	Designation	Meeting Held	Meeting Attended	Amount
Mr. Abu Sayed Md	Chairman	5	5	25,000
Md. Maniruzzaman Miah	Member	2	2	10,000
Md Abul kalam Azad	Member	3	3	15,000
Mr. Muhammed Saifullah	Member	5	5	25,000
				-
<b>Total (a+b)</b>		<b>15</b>		<b>75,000</b>
				<b>220,000</b>

33.00 Key Management Benefits

Remuneration  
Bonus

2025		2024	
Managing Director	Department Head	Managing Director	Department Head
702,720	1,574,040	931,692	2,720,532
128,832	288,574	112,060	321,300
<b>831,552</b>	<b>1,862,614</b>	<b>1,043,752</b>	<b>3,041,832</b>
<b>1</b>	<b>4</b>	<b>1</b>	<b>4</b>

Number of Person

34.00 Net Assets value (NAV) per Share

Total Assets  
Less. Total outstanding Liabilities  
**Net assets value**  
Divided by number of ordinary share  
NAV

183,197,370	193,109,059
6,735,415,843	6,492,700,269
<b>(6,552,218,473)</b>	<b>(6,299,591,210)</b>
5,000,000	5,000,000
<b>(1,310.44)</b>	<b>(1,259.92)</b>

35.00 Earnings per share (EPS)

Profit/ (Loss) attributable to shareholders  
Number of ordinary shares

Profit/ (Loss) attributable to shareholders  
Number of ordinary shares

(253,853,413)	(244,190,784)
5,000,000	5,000,000
<b>(50.77)</b>	<b>(48.84)</b>

**Earnings Per Share (EPS)**

36.00 Net Operating Cash flow per share

NOCF per share =  $\frac{\text{Net Operating cash flow}}{\text{No. of share outstanding at the end of the year}}$

(112,245,839)	(276,096,750)
5,000,000	5,000,000
<b>(22.45)</b>	<b>(55.22)</b>

37.00 Reconciliation between net profit to operating cash flow

Profit/(loss) before tax  
Depreciation charged in P/L  
Other income  
Farm Income  
Finance cost (non-cash)  
Operating cash flow before changes in working capital

(253,840,148)	(244,140,028)
3,832,510	5,410,017
-	(3,296,559)
-	(1,144,169)
219,600,350	212,981,544
<b>(30,407,288)</b>	<b>(30,189,195)</b>

**Changes in Working capital:**

(Increase)/Decrease of inventory  
Equity Fund

1,576,618	7,749,130
2,024,960	





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

*A member firm of Empacta*

*Berlin, Germany*

Increase/(Decrease) of creditors  
Current Account with BSFIC  
PPE  
Current Account with BSFIC Enterprises (Liabilities)  
Loans & Advances  
Grants  
Income tax  
Farm Income

(81,770,186)	(18,368,664)
8,879,386	(82,113,635)
(8,260,624)	13,327,792
(3,642,580)	5,738,228
165,693	237,693
(798,810)	632,175
37,746	3,296,559
-	1,144,169

Finance cost paid  
Tax paid  
Net operating cash flows

(112,195,085)	(98,545,748)
-	(177,505,464)
(50,756)	(45,539)
(112,245,840)	(276,096,750)



SHYAMPUR SUGAR MILLS LTD  
P.O. SHYAMPUR. DIST. RANGPUR

SCHEDULE OF DEPRECIATION FIXED ASSETS AS AT 30th June, 2025

Sl. No.	Particulars	Acct No	Sub sch. No.	COST			DEPRECIATION				Written down value as on 30-06-2025	
				Opening Balance as on 01-07-2024	Cost transfer/ Adjustment	Cost addition during the period	Total cost as on 30-06-2025	Opening depreciation as on 01-07-2024	Value transfer/ Adjustment	depreciation charged during the period		Accumulated depreciation as on 30-06-25
A)	Mills			1	2		3=1+2	4	5	6	7=4+5+6	8=3-7
1	Land and land Development	23000	A-(-1)	36,419,299	-	-	36,419,299	-	-	-	-	36,419,299
2	Building and other Construction	24000	A-(-2)	68,143,777	-	-	68,143,777	68,143,702	-	-	68,143,702	75
3	Plant and Machinery	25000	A-(3)	137,793,934	1	-	137,793,933	126,174,324	-	3,704,482	129,878,806	7,915,127
4	Equipment	26000	A-(-4)	3,978,716	-	-	3,978,716	3,896,551	-	16,417	3,912,967	65,749
5	Furniture Fixture and Office Equip.	27000	A-(-5)	1,638,465	-	-	1,638,465	1,638,412	-	-	1,638,412	53
6	Vehicles and Transport	28000	A-(-6)	69,447,265	29	390,500	69,837,736	69,447,171	-	-	69,447,171	390,565
7	Sundry Assets	29000	A-(-7)	73,305	-	-	73,305	73,288	-	-	73,288	17
Sub-Total-A				317,494,761	30	390,500	317,885,231	269,373,448	-	3,720,898	273,094,346	44,790,885
B)	Intensive cane Dev. Scheme. (1st Phase)											
1	Building and Construction	24000	A-(3)	720,000	-	-	720,000	615,350	-	18,000	633,350	86,650
Sub-Total-B				720,000	-	-	720,000	615,350	-	18,000	633,350	86,650
C)	Intensive Cane Dev. Scheme (2nd Phase)											
1	Building and Construction	24000	A-(3)	2,848,237	-	-	2,848,237	2,418,332	-	62,286	2,480,618	367,619
2	Vehicles transport and Agricultural Equip.	28000	A-(7)	194,999	-	-	194,999	194,999	-	-	194,999	-
Sub-Total-C				3,043,236	-	-	3,043,236	2,613,331	-	62,286	2,675,617	367,619
D)	Seed Cane Dev. Research Farm Scheme.											
1	Building and Construction	24000	A-(3)	2,265,750	-	-	2,265,750	1,859,792	-	25,500	1,885,292	380,458
2	Plant and Machinery	25000	A-(4)	233,046	-	-	233,046	202,752	-	5,826	208,578	24,468
3	Furniture Fixture & Office Equip.	27000	A-(6)	52,894	-	-	52,894	52,877	-	-	52,877	17
Sub-Total-D				2,551,690	-	-	2,551,690	2,115,421	-	31,326	2,146,747	404,943
Total	Total Taka: (A+B+C+D)			323,809,687	30	390,500	324,200,157	274,717,550	-	3,832,510	278,550,060	45,650,097





**SHYAMPUR SUGAR MILLS LTD  
P.O. SHYAMPUR, DIST. RANGPUR**

**SCHEDULE OF DEPRECIATION FIXED ASSETS AS AT 30th June, 2024**

Sl. No.	Particulars	Acct No	Su-sch.No	COST		Total cost as on 30-06-2024	Opening depreciation as on 01-07-2023	DEPRECIATION			Written down value as on 30-06-2024
				Opening Balance as on 01-07-2023	Cost transfe r/ Adjust			Cost addition during the period	transfe r/ Adjust	depreciation charged during the period	
A)	Mills			1	2	3=1+2	4	5	6	7=4+5+6	8=3-7
1	Land and land Development	23000	A-(1)			36,419,299					36,419,299
2	Building and other Construction	24000	A-(2)			68,143,777	68,143,702			68,143,702	75
3	Plant and Machinery	25000	A-(3)		1	137,793,934	120,898,395		5,275,927	126,174,322	11,619,612
4	Equipment	26000	A-(4)			3,978,716	3,880,132		16,417	3,896,549	82,168
5	Furniture Fixture and Office Equip.	27000	A-(5)			1,638,465	1,638,412			1,638,412	53
6	Vehicles and Transport	28000	A-(6)		19	69,447,284	69,447,171			69,447,171	94
7	Sundry Assets	29000	A-(7)			73,305	73,288			73,288	17
<b>Total-A</b>					20	<b>317,494,781</b>	<b>264,081,100</b>		<b>5,292,344</b>	<b>269,373,444</b>	<b>48,121,318</b>
B)	Intensive cane Dev. Scheme. (1st Phase)										
1	Building and Construction	24000	A-(3)			720,000	597,350		18,000	615,350	104,650
<b>Total-B</b>						<b>720,000</b>	<b>597,350</b>		<b>18,000</b>	<b>615,350</b>	<b>104,650</b>
C)	Intensive Cane Dev. Scheme (2nd Phase)										
1	Building and Construction	24000	A-(3)			2,848,237	2,349,984		68,348	2,418,332	429,905
2	Vehicles transport and Agricultural Equip.	28000	A-(7)		1	194,999	194,999			194,999	
<b>Total -C</b>					1	<b>3,043,236</b>	<b>2,544,983</b>		<b>68,348</b>	<b>2,613,331</b>	<b>429,905</b>
D)	Seed Cane Dev. Research Farm Scheme.										
1	Building and Construction	24000	A-(3)			2,265,750	1,834,292		25,500	1,859,792	405,958
2	Plant and Machinery	25000	A-(4)			233,046	196,925		5,826	202,751	30,295
3	Furniture Fixture & Office Equip.	27000	A-(6)			52,894	52,877			52,877	17
<b>Total -D</b>						<b>2,551,690</b>	<b>2,084,095</b>		<b>31,326</b>	<b>2,115,420</b>	<b>436,270</b>
<b>Grand Total Taka: ( A+B+C+D)</b>							<b>269,307,528</b>		<b>5,410,017</b>	<b>274,717,545</b>	<b>49,092,142</b>

