

# **Private & Confidential**

**Auditors' Report Financial Statements**

of

**Setabganj Sugar Mills Ltd.**

Setabganj, Dinajpur.

For the year ended 30<sup>th</sup> June, 2025.

## **MASUD ALTAF & CO.**

Chartered Accountants

Dom-Inno Apartment, B-1

23/16, Khilji Road, Block-B

Shyamoli, Mohammadpur, Dhaka-1207.

Telephone no. 88-02-48117178

Mobile no. 01711-536193

E-mail : macaudit.2002@gmail.com

## Independent Auditors' Report

### Qualified Opinion

We have audited the Financial Statements of **Setabganj Sugar Mills Limited** which comprise the Statement of Financial Position as on 30<sup>th</sup> June, 2025 and the Statement of Profit or Loss & Other Comprehensive Income and Changes in Equity Cash Flows for the year then ended, notes and Comparative to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements of the Company gives a true and fair view of the Financial Position as on 30<sup>th</sup> June, 2025 and of its Statement of Comprehensive Income & Cash Flow for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

### Basis for Qualified Opinion

1. **Store Control** amounting to **Tk. 28,554,665.00** are shown as current assets in the statement of financial position. Most of the items are usable condition. So, these should be transferred to running mill as quality deteriorates day by day and rest of the equipment should be maintained properly.
2. **Trade & Other Receivable** amounting to **Tk. 1,44,284.00** from Assistant Collector of Customs, Ctg. and **Tk. 39,982.00** from Northern Distilleries, Jaipurhat remain as receivables since more than long years. Therefore, it is suggested to reconcile soon.
3. **Advance, Deposit and Prepayments** against Motor cycle & By-cycle, Supplier, Deposits and advance against Taxation and Cane Growers Loan etc. coming from previous years without any adjustment/realization. (Note no -09)
4. Reported **Tk. 50,202,028.00** as Provident Fund Liabilities in the Statement of Financial Position as at 30<sup>th</sup> June, 2025. This should be transferred to Provident Fund Account as per Law.
5. The Entity incurred a series of net losses in the consecutive year to year. Last four year details are given below :

Financial year	Net profit/Loss after Tax.	Profit & Loss account balance (Retained Earnings)
2021-2022	(177,111,239)	(6,526,798,499)
2022-2023	(124,911,698)	(6,662,708,041)
2023-2024	(136,692,150)	(6,800,015,462)
2024-2025	(137,148,363)	(6,938,895,982)



**MASUD ALTAF & CO.**

Chartered Accountants

Dom-Inno Apartment, B-1  
23/16, Khilji Road, Block-B  
Shyamoli, Mohammadpur, Dhaka-1207.  
Tel : 88-02-48117178, 01711-536193  
E-mail : macaudit.2002@gmail.com

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's 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). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company and also separate financial statement of the Company in accordance with IFRSs as explained in note 2 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 International Standards on Auditing (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.

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

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

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

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

In accordance with the Companies Act 1994, the rules and regulations issued by regulatory authorities, we also report 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 thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books.
- c) The Statement of Financial Position, Statement of Comprehensive Income & Cash Flow for the year then ended dealt with by the report are in agreement with the books of account and returns, and
- d) The expenditures incurred were for the purpose of the company's business for the year.

Dated, Dhaka.  
10 JAN 2026



(Md. Altaf Hossain Masud, FCA)

Principal, Enrolment No. 0684

**MASUD ALTAF & CO.**

Chartered Accountants

Dvc:- 2601100684AS191894


**Setabganj Sugar Mills Limited**  
Setabganj, Dinajpur.

**Statement of Financial Position as on 30th June, 2025.**

Sl. #	Particulars	Notes/ Sch.	Mills	Farm	Amount (Tk.)	
					30.06.2025	30.06.2024
<b>Property &amp; Assets :</b>						
<b>A. Non-Current Assets :</b>						
	Property, Plant & Equipment	4.00	7,211,716,777	195,233,589,586	202,445,306,363	202,515,692,521
	Cane Development Scheme Phase-II	5.00	-	-	-	-
	Farm & Other Subsidiary Undertakings		(76,209,720)	-	(76,209,720)	93,621,530
			<u>7,135,507,058</u>	<u>195,233,589,586</u>	<u>202,369,096,643</u>	<u>202,609,314,051</u>
<b>B. Current Assets :</b>						
	Inventories	6.00	28,368,169	186,495	28,554,665	35,306,267
	Trade and Other Receivables	7.00	9,848,058	3,520,684	13,368,741	11,551,876
	Inter Company Project Current Account	8.00	64,079,792	-	64,079,792	63,083,207
	Advance, Deposit and Prepayments	9.00	22,633,454	132,490	22,765,944	23,717,716
	Cash and Cash Equivalents	10.00	66,971,250	-	66,971,250	35,985,311
	<b>Total Current Assets</b>		<u>191,900,723</u>	<u>3,839,669</u>	<u>195,740,392</u>	<u>169,644,377</u>
	<b>Total Assets (A+B)</b>		<u>7,327,407,780</u>	<u>195,237,429,255</u>	<u>202,564,837,035</u>	<u>202,778,958,428</u>
<b>Equity &amp; Liabilities :</b>						
<b>C. Shareholders' Equity :</b>						
	Share Capital	11.00	2,200,000	-	2,200,000	2,200,000
	Government Equity Fund	12.00	122,677,970	-	122,677,970	122,677,970
	Reserve and Surplus	13.00	19,266,484	4,360,774	23,627,258	23,627,258
	Retained Earnings	14.00	(7,027,576,672)	88,680,690	(6,938,895,982)	(6,800,015,462)
	Revaluation Surplus	14.01	7,175,924,075	195,209,180,972	202,385,105,046	202,437,007,658
			<u>292,491,856</u>	<u>195,302,222,436</u>	<u>195,594,714,292</u>	<u>195,785,497,424</u>
<b>D. Non-Current Liabilities :</b>						
	Grants from Various State	15.00	3,510,115	-	3,510,115	3,510,115
	Long Term Loan	16.00	3,100,456,991	-	3,100,456,991	2,746,537,389
	<b>Total Non-Current</b>		<u>3,103,967,106</u>	<u>-</u>	<u>3,103,967,106</u>	<u>2,750,047,504</u>
<b>E. Current Liabilities :</b>						
	Accounts Payable	17.00	528,264,704	(64,793,181)	463,471,523	746,017,391
	Inter Company Project Current Account	18.01	46,562,339	-	46,562,339	28,321,574
	Head Office Current Account	18.02	3,356,121,775	-	3,356,121,775	3,469,074,534
	<b>Total Current Liabilities</b>		<u>3,930,948,818</u>	<u>(64,793,181)</u>	<u>3,866,155,637</u>	<u>4,243,413,499</u>
	<b>Total Liabilities (D+E)</b>		<u>7,034,915,924</u>	<u>(64,793,181)</u>	<u>6,970,122,743</u>	<u>6,993,461,003</u>
	<b>Total Equity and Liabilities (C+D+E)</b>		<u>7,327,407,780</u>	<u>195,237,429,255</u>	<u>202,564,837,035</u>	<u>202,778,958,428</u>

  
Md. Shaiful Islam  
General Manager (Finance)  
ইসাব বিভাগের দায়িত্বে  
স চি ক

  
Md. Shaiful Islam  
Managing Director  
Setabganj Sugar Mills Ltd.  
Setabganj, Dinajpur.

  
Md. Altaf Hossain Masud  
পরিচালক (পরিকল্পনা ও উন্নয়ন)  
ও  
পরিচালক (অর্থ) এর দায়িত্বে

Dated, Dhaka  
10 JAN 2026



(Md. Altaf Hossain Masud, FCA)  
Principal, Enrolment No. 0684  
MASUD ALTAF & CO.  
Chartered Accountants

bvc :- 2601100684 AS191894

**Setabganj Sugar Mills Limited**  
Setabganj, Dinajpur.

**Statement of Profit or Loss & Other Comprehensive Income for the year ended 30th June, 2025.**

Sl. #	Particulars	Notes/ Sch.	Mills	Farm	Amount (Tk.)	
					2024-2025	2023-2024
A.	Revenue	19.00	-	-	-	930,066
B.	Less : Cost of Goods Sold	20.00	-	-	-	850,656
	<b>Gross Profit/ (Loss) : (A-B)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>79,410</b>
C.	<b>Operating Expenses :</b>					
	Administrative Expenses	21.00	67,207,881	9,865,091	77,072,972	75,020,602
	Selling Expenses	22.00	-	-	-	87,591
	<b>Total Operating Expenses</b>		<b>67,207,881</b>	<b>9,865,091</b>	<b>77,072,972</b>	<b>75,108,193</b>
D.	<b>Total Profit/ (Loss) from Operation :</b>		<b>(67,207,881)</b>	<b>(9,865,091)</b>	<b>(77,072,972)</b>	<b>(75,028,783)</b>
E.	Add : Other Income	23.00	1,498,926	175,469,737	176,968,663	152,905,581
F.	Less : Financial Expense	24.00	237,044,055	-	237,044,055	214,568,948
G.	<b>Net Profit/ (Loss) Before Income Tax : (D+E-F)</b>		<b>(302,753,010)</b>	<b>165,604,647</b>	<b>(137,148,363)</b>	<b>(136,692,150)</b>
H.	Less : Income Tax Expenses		-	-	-	-
I.	<b>Net Profit/ (Loss) After Income Tax : (G-H)</b>		<b>(302,753,010)</b>	<b>165,604,647</b>	<b>(137,148,363)</b>	<b>(136,692,150)</b>

  
General Manager(Finance)  
রাজু আহমেদ  
উপব্যবস্থাপক (হিসাব)  
হিসাব বিভাগের দায়িত্বে

  
Managing Director  
Md. Shaiful Islam  
Managing Director  
Setabganj Sugar Mills Ltd  
Setabganj, Dinajpur.

  
Director  
ডায়েরী ইকোলজি  
পরিচালক (পরিচালনা ও উন্নয়ন)  
ও  
পরিচালক (অর্থ) এর সার্বিক

Dated, Dhaka  
10 JAN 2026



  
(Md. Altaf Hossain Masud, FCA)  
Principal, Enrolment No. 0684  
MASUD ALTAF & CO.  
Chartered Accountants

bvc:- 201100654 AS 191894

**Setabganj Sugar Mills Limited**  
Setabganj, Dinajpur.

**Statement of Changes in Equity for the year ended 30th June, 2025.**

**A. Mills**

Particulars	Share Capital	Revaluation Surplus	Govt. Equity Fund	Capital Reserve	Retained Earnings	Amount (Tk.)	
						2024-2025	2023-2024
Balance as on 01.07.2024	2,200,000	7,218,348,790	122,677,970	19,266,484	(6,724,432,642)	638,060,602	954,340,391
Addition during the year	-	-	-	0	-	0	-
Net profit after tax for the year	-	-	-	-	(302,753,010)	(302,753,010)	(273,626,415)
Prior year adjustment	-	42,424,716	-	-	(391,020)	42,033,696	42,653,374
<b>Balance as on 30th June, 2025</b>	<b>2,200,000</b>	<b>7,175,924,075</b>	<b>122,677,970</b>	<b>19,266,484</b>	<b>(7,027,576,672)</b>	<b>292,491,856</b>	<b>638,060,602</b>

**B. Farms**

Particulars	Share Capital	Revaluation Surplus	Govt. Equity Fund	Capital Reserve	Retained Earnings	Amount (Tk.)	
						2024-2025	2023-2024
Balance as on 01.07.2024	-	195,218,658,868	-	4,360,774	(75,582,820)	195,147,436,822	195,020,690,766
Addition during the year	-	-	-	-	-	-	-
Net profit after tax for the year	-	-	-	-	165,604,646.54	165,604,647	136,934,265
Prior year adjustment	-	9,477,896	-	-	(1,341,137)	8,136,759	10,188,209
<b>Balance as on 30th June, 2025</b>	<b>-</b>	<b>195,209,180,972</b>	<b>-</b>	<b>4,360,774</b>	<b>88,680,690</b>	<b>195,302,222,436</b>	<b>195,147,436,823</b>

<b>Grand Total : (A+B)</b>	<b>2,200,000</b>	<b>202,385,105,046</b>	<b>122,677,970</b>	<b>23,627,258</b>	<b>(6,938,895,982)</b>	<b>195,594,714,292</b>	<b>195,785,497,424</b>
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General Manager (Finance)

রাহিম আহমেদ  
উপব্যবস্থাপক (হিসাব)  
হিসাব বিভাগের দায়িত্বে  
সে. চি. ক

Managing Director

Md. Shaiful Islam  
Managing Director  
Setabganj Sugar Mills Ltd.  
Setabganj, Dinajpur.

Director

আজহারুল ইসলাম  
পরিচালক (পরিচালনা ও উন্নয়ন)  
পরিচালক (অর্থ) এর দায়িত্বে

This is the Statement of Changes in Equity referred to in our separate report of even date.

Dated, Dhaka

10 JAN 2026



(Md. Altaf Hossain Masud, FCA)

Principal, Enrolment No. 0684

MASUD ALTAF & CO.

Chartered Accountants

bvc :- 2001100684AS191894

## Setabganj Sugar Mills Limited

Setabganj, Dinajpur.

### Statement of Cash Flows for the year ended 30th June, 2025.

Sl. #	Particulars	Amount (Tk.)	
		2024-2025	2023-2024
<b>A.</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit/(Loss) for the year	(137,148,363)	(136,692,150)
	Prior year adjustment	50,170,455	52,611,042
	Depreciation	18,483,546	18,733,687
	(Increase)/Decrease in Farm & Other Subsidiary Undertakings	169,831,250	142,840,646
	(Increase)/Decrease in inventories	6,751,603	4,968,811
	(Increase)/Decrease in Trade and Other Receivables	(1,816,865)	(3,206,071)
	(Increase)/Decrease in Inter Company Project	(996,585)	37,588,799
	(Increase)/Decrease in Advance & Prepayment	951,773	473,018
	(Increase)/Decrease in Reserve and Surplus	-	-
	(Increase)/Decrease in Revaluation Surplus	(51,902,612)	(52,226,312)
	(Increase)/Decrease Inter Project current accounts	18,240,765	(4,508,942)
	(Increase)/Decrease Head Office current accounts	(112,952,759)	13,326,900
	(Increase)/Decrease in Accounts Payable	(282,545,867)	(262,666,120)
	<b>Net Cash Flow from Operating Activities</b>	<b>(322,933,661)</b>	<b>(188,756,692)</b>
<b>B.</b>	<b>Cash Flows from Investing Activities :</b>		
	Purchase of Fixed Assets	-	-
	Fixed Asset at Revaluation	-	(500,000)
	<b>Net Cash Flow from Investing Activities</b>	<b>-</b>	<b>(500,000)</b>
<b>C.</b>	<b>Cash Flows from Financing Activities :</b>		
	(Increase)/Decrease in Loan	353,919,602	218,629,138
	(Increase)/Decrease in Grants from Various States	-	-
	<b>Net Cash Flow from Financing Activities</b>	<b>353,919,602</b>	<b>218,629,138</b>
<b>D.</b>	<b>Net Cash Inflow /Outflow (A+B+C)</b>	<b>30,985,941</b>	<b>29,372,446</b>
<b>E.</b>	<b>Opening Cash and Bank balance</b>	<b>35,985,311</b>	<b>6,612,866</b>
<b>F.</b>	<b>Closing Cash &amp; Bank Balance (D+E)</b>	<b>66,971,250</b>	<b>35,985,311</b>

  
General Manager(Finance)  
রাষ্ট্র আইনমুদ্র  
উপব্যবস্থাপক (হিসাব)  
হিসাব বিভাগের দায়িত্বে  
স চি ২

  
Managing Director  
Md. Shaiful Islam  
Managing Director  
Setabganj Sugar Mills Ltd.  
Setabganj, Dinajpur.

  
Director  
আজিজুল ইসলাম  
পরিচালক (পরিকল্পনা ও উন্নয়ন)  
ও  
পরিচালক (অর্থ) এর দায়িত্বে

Dated, Dhaka  
10 JAN 2026



  
(Md. Altaf Hossain Masud, FCA)  
Principal, Enrolment No. 0684  
MASUD ALTAF & CO.  
Chartered Accountants

bvc:- 2c01100684AS191894

**Setabganj Sugar Mills Limited**  
Setabganj, Dinajpur.

**Notes to the Financial Statements for the year ended 30th June, 2025.**

**1.00 Background of the Company :**

**1.01 Legal Status :**

**Setabganj Sugar Mills Limited.** is a Public Limited Company incorporated in 1981. Its manufacturing plant is located in the district of Dinajpur. The company was nationalized as per Nationalization Order of 1972 and subsequently was placed under Bangladesh Sugar and Food Industries Corporation (BSFIC) for its control, supervision and direction.

**1.02 Main Activities of the Company :**

The main activities of the company were to produce sugar from sugarcane and molasses as by-product. Sugar was sold all over in Bangladesh based on fixed price set by the Ministry of Industry.

**2.00 Significant Accounting Policies & Other Material Information :**

**2.01 Reporting Framework and Compliance Thereof :**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994 and other relevant local laws and regulations.

**2.02 Other Regulatory Compliance :**

The company is also required to comply with the following Statutes :

1. The Income Act, 2024
2. The Value Added Tax and Supplementary Duties Act, 2012
3. The Value Added Tax and Supplementary Duties Rules, 2016
4. Bangladesh Labour Act, 2006 Amended in 2013
5. Bangladesh Labour Rules, 2015
6. The Public Procurement Rules, 2008
7. The Financial Reporting Act, 2015

**2.03 Date of Authorization for Issue :**

These financial statements were authorized for issue by the Board of Directors on 30th June, 2025.

**2.04 Basis of Measurement :**

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the company is historical cost of property, plant and equipment, financial assets and inventories as disclosed in the accounting policies.

**2.05 Functional and presentational currency and level of precision :**

These financial statements are presented in Bangladesh Taka (Taka /Tk/BDT) except where indicated otherwise, which is both functional currency and presentation currency of the company / group. The figures of financial statements have been rounded off to the nearest BDT.

**2.06 Use of judgments and estimates :**

In preparing these financial statements, management has made 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.

**2.07 Reporting period :**

The financial period of the company covers twelve months period from the 1st July, 2024 to 30th June, 2025.



**2.08 Comparative information and rearrangement thereof :**

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets liabilities as reported in the financial statements.

**2.09 Components of Financial Statements :**

The Financial Statements comprise of following statements :

- \* Statement of Financial Position ;
- \* Statement of Profit or Loss and Other Comprehensive Income;
- \* Statements of Cash Flows;
- \* Statement of Change in Equity;
- \* Notes, comprising significant accounting policy and other explanatory information;

**2.10 Accrual basis of accounting :**

These financial statements have been prepared on a accrual basis of accounting, except for cash flow information. The items of assets, liabilities, equity, income and expenses ( the elements of financial statements) have been recognized when they satisfy the definitions and recognition criteria applicable for these elements as mentioned in the Framework.

**2.11 Materiality and aggregation :**

These financial statements present separately each material class of similar items. Dissimilar nature or functional items are presented separately unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

**2.12 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.

**2.13 Events after the reporting period :**

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified : adjusting events :- those that provide evidence of conditions that existed at the end of the reporting period. Non-adjusting events:- those that are indicative of conditions that arose after the 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 reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non adjusting events are disclosed in the financial statements , if applicable.

**3.00 Significant Accounting Policies :**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**3.01 Inventories :**

- i) Store and spares are valued at the weighted average cost .
- ii) Store - in- transit are valued at cost incurred up to the Financial Position date.
- iii) Stock of sugar is valued at the cost or net realizable value (selling price) whichever is lower.
- iv) Stock of molasses also valued at the cost or net realizable value (selling price) whichever is lower.
- v) Work in process is valued at average cost.

**3.02 Cash Flow Statement :**

Cash flow Statement is prepared in accordance with IAS-7 under Indirect Method.

**3.03 Going Concern Basis :**

The financial statements has been prepared on going concern basis though the production of the company was not running. Loss during the year Tk. (137,148,363.00) and accumulated loss amount stands at Tk. (6,938,895,982.00) as of the financial position date. Government is monitoring the activities of the company. The management assumes that the company will be able to run its operation in the foreseeable future.



**3.04 Depreciation :**

Depreciation charged on Fixed Assets at Straight Line Method at the rates prescribed by BSFIC varying from 2.5% to 25% depending on the nature and the useful lives of the assets. Depreciation is charged for full year in the year of acquisition or capitalization irrespective of the date of acquisition or installation.

**3.05 Subsequent Costs :**

The cost replacing part of an item of property, plant and equipment will recognize in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the concern and its cost can be measured reliably. The cost of the day to day servicing of the property, plant and equipment are recognized in the Statement of Comprehensive Income as Incurred.

**3.06 Related Party :**

Provisions were made considering risk and uncertainties at the best estimate of the probable expenditure that would require to meet the current obligation on the Balance Sheet date.

**3.10 Advance, Deposite and Prepayments :**

Advance are initially measured at the cost after initial recognition advances are carried at cost less deductions, adjustment or charges to other account, 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 account.

**3.11 Cash and Cash equivalents :**

Cash and cash equivalents include cash in hand, cash at bank which are held and available for use by the concern.

**3.12 Current tax :**

Provision for current tax has been made in the Accounts.

**3.12.1 Deferred Tax :**

No deferred tax calculations required to be provided as no tax assessment has been made up to the year of our audit.

**3.13 Contingent Liabilities :**

All known liabilities as of Financial Position date have been provided for and included in the financial statements.

**3.14 Accounts receivables :**

Accounts receivables are initially recognized at cost which is the fair value of the consideration given for them.

**3.15 Suspension of Sugar Production of the Mills :**

Accounting to the order by Ministry of Industry ref. no. 36.00.0000.064.20.011.20.116 on dated December 01, 2020, Bangladesh Sugar & Food Industry Corporation Ref. No. 36.04.0000.031.36.001.18.24 Date 02 December, 2020 has decided that Setabganj Sugar Mills Ltd. will not thresh the sugarcane to reduce the losses of the sugar corporation for the year 2022-2023. Corporation has decided to produce sugarcane in the farm which will be transferred for thresh in the nearest sugar mills.

**3.16 Sales :**

Sales comprise of sale of sugar and molasses where in sales of molasses are shown in the financial statements of the company after deducting VAT and Tax.

**3.17 Brokerage, Discount and Commission :**

The company did not pay any brokerage or discount. No commission has been paid to sales agents during the audit period.

**3.18 Post balance sheet events :**

There were no material events occurring after the balance sheet date which should affect the financial statements.

**3.19 Others :**

- i) Previous year's figures have been rearranged where considered necessary to conform the current year presentation.
- ii) We got some confirmation of balance from their credit customers but not sufficient as required to have clear picture/ understanding where necessary.
- iii) Please check the management report observation and comments given against different Heads of Accounts.

Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024
<b>4.00 Property, Plant &amp; Equipment : Tk. 202,445,306,363.00</b>					
Property, Plant and Equipment (At Cost)	4.01	36,292,703	24,408,614	60,701,317	79,184,863
Property, Plant and Equipment (At Revaluation)	4.02	7,175,424,075	195,209,180,972	202,384,605,046	202,436,507,658
		<b>7,211,716,777</b>	<b>195,233,589,586</b>	<b>202,445,306,363</b>	<b>202,515,692,521</b>
<b>4.01 A. At Cost :</b>					
Opening Balance as on 01.07.2024		430,308,444	81,515,894	511,824,338	511,824,338
Add : Addition during the year		-	-	-	-
<b>Total</b>		<b>430,308,444</b>	<b>81,515,894</b>	<b>511,824,338</b>	<b>511,824,338</b>
Less : Disposal / Adjustment during the year		-	-	-	-
<b>Closing Balance as on 30.06.2025</b>		<b>430,308,444</b>	<b>81,515,894</b>	<b>511,824,338</b>	<b>511,824,338</b>
<b>B. Accumulated Depreciation :</b>					
Opening Balance as on 01.07.2024		378,410,733	54,228,742	432,639,475	413,905,788
Add : Charged during the year		15,605,008	2,878,539	18,483,546	18,733,687
Add : Prior year adjustment		-	-	-	-
<b>Total</b>		<b>394,015,741</b>	<b>57,107,280</b>	<b>451,123,021</b>	<b>432,639,475</b>
Less : Disposal/Adjustment during the year		-	-	-	-
<b>Closing Balance as on 30.06.2025</b>		<b>394,015,741</b>	<b>57,107,280</b>	<b>451,123,021</b>	<b>432,639,475</b>
<b>Written Down Value as on 30.06.2025 : (A-B)</b>		<b>36,292,703</b>	<b>24,408,614</b>	<b>60,701,317</b>	<b>79,184,863</b>
<b>4.02 A. At Revaluation :</b>					
Opening Balance as on 01.07.2024		7,260,420,574	195,228,313,396	202,488,733,970	202,489,233,970
Add/Less : Addition/Deduction during the year		-	-	-	(500,000)
<b>Total</b>		<b>7,260,420,574</b>	<b>195,228,313,396</b>	<b>202,488,733,970</b>	<b>202,488,733,970</b>
<b>B. Accumulated Depreciation :</b>					
Opening Balance as on 01.07.2024		42,571,784	9,654,528	52,226,312	-
Add : Charged during the year		42,424,716	9,477,896	51,902,612	52,226,312
<b>Total</b>		<b>84,996,500</b>	<b>19,132,424</b>	<b>104,128,924</b>	<b>52,226,312</b>
<b>Written Down Value as on 30.06.2025 : (A-B)</b>		<b>7,175,424,075</b>	<b>195,209,180,972</b>	<b>202,384,605,046</b>	<b>202,436,507,658</b>
Details of above furnished in <u>Annexure- A</u> .					
<b>5.00 Cane Development Scheme Phase-II : Tk. Nil.</b>					
Opening Balance as on 01.07.2024		-	-	-	-
Add : Addition during the year		-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less : Prior year adjustment		-	-	-	-
<b>Closing Balances as on 30.06.2025</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6.00 Inventories : Tk. 28,554,665.00</b>					
The break up is as under:					
Stock of Finished Goods	6.01	-	-	-	-
Work - In- Process	6.02	-	-	-	-
Stock of Stores & Spares	6.03	28,368,169	-	28,368,169	28,485,058
Store Control (External)	6.04	-	186,495	186,495	186,495
Store in Transit	6.05	-	-	-	6,634,713
<b>Total</b>		<b>28,368,169</b>	<b>186,495</b>	<b>28,554,665</b>	<b>35,306,267</b>
The above inventories were taken and valued by the management of the company.					
<b>6.01 Stock of Finished Goods : Tk. Nil.</b>					
Sugar		-	-	-	-
Molasses (Steel Tank)		-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6.02 Work-In-Process : Tk. Nil.</b>					
Cost of Sugar		-	-	-	-
Molasses		-	-	-	-
Work- in- Process (New Cane)		-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**6.03 Stock of Stores & Spares : Tk. 28,368,169.00**

The break up is as under:

Construction Materials	46,049	-	46,049	47,449
Fuel and Lubricants	73,516	-	73,516	73,184
Production Materials & Chemical	248,371	-	248,371	251,725
Fertilizer and Insecticides	1	-	1	96,881
Loos Tools	76,817	-	76,817	76,817
Mechanical Spares parts	17,840,978	-	17,840,978	17,840,978
Transport Spares & Equipment	2,668,247	-	2,668,247	2,674,017
Electrical Spare Parts	4,656,593	-	4,656,593	4,646,815
Chemical Supplies & Lab Apparatus	117,918	-	117,918	117,918
Misc. Stores	173,311	-	173,311	173,311
Iron Steel & Ferrous Materials	557,008	-	557,008	573,955
Pipe, Tube & Fittings	1,282,872	-	1,282,872	1,283,668
Paints & Burnishes	23,242	-	23,242	23,312
General Hardware Stores	202,931	-	202,931	204,643
Domestic Equipment	5,737	-	5,737	5,737
Cord, Ropes & Chain	55,115	-	55,115	55,185
Packing, Gasket & Insulating Material	259,061	-	259,061	259,061
Refactories	59,401	-	59,401	59,401
Office Equipment	21,000	-	21,000	21,000
<b>Total</b>	<b>28,368,169</b>	<b>-</b>	<b>28,368,169</b>	<b>28,485,058</b>

**6.04 Store Control (External) : Tk. 186,495.00**

**A. Insecticides :**

Store Control Accounts	-	186,495	186,495	186,495
<b>Total</b>	<b>-</b>	<b>186,495</b>	<b>186,495</b>	<b>186,495</b>

**6.05 Store in Transit : Tk. Nil.**

Opening Balances as on 01.07.2024	6,634,713	-	6,634,713	6,634,713
Add : Addition during the year	-	-	-	-
<b>Total</b>	<b>6,634,713</b>	<b>-</b>	<b>6,634,713</b>	<b>6,634,713</b>
Less : Adjustment during the year	6,634,713	-	6,634,713	-
<b>Closing Balances as on 30.06.2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,634,713</b>

**7.00 Trade and Other Receivables : Tk. 13,368,741.00**

Receivables for Mills	7.01	9,848,058	-	9,848,058	6,975,287
Receivables for Farm		-	-	-	-
Receivables for Land Lease Money	Annexure-B	-	860,459	860,459	2,434,343
Receivables for Shop Rent	Annexure-B	-	2,660,225	2,660,225	2,142,246
<b>Total</b>		<b>9,848,057.54</b>	<b>3,520,684</b>	<b>13,368,741</b>	<b>11,551,876</b>

**7.01 Details of Receivables for Mills : Tk. 9,848,058.00**

Sl. #	Particulars	Opening Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Closing Balance as on 30.06.2025
01	Assistant Collector of Customs, Ctg	144,284	-	-	144,284
02	Northern Distilleries, Jaipurhat	39,982	-	-	39,982
03.	Receivable form Lease Party Annexure-C	722,563	185,790,186	178,822,488	7,690,261
04	Rent Receivable from House Annexure-D	675,508	1,548,130	1,769,658	453,980
05	Receivable from Fruits & Oth Annexure-E	5,392,949	1,656,450	5,529,849	1,519,550
	<b>Total</b>	<b>6,975,287</b>	<b>188,994,766</b>	<b>186,121,995</b>	<b>9,848,058</b>

We noted that a sum of Tk. 1,44,284.39 from Assistant Collector of Customs, Ctg and Tk 39,982.15 from Northern Distilleries, Jaipurhat remained as receivables since more than 05 (Five) years ago. For which a provision for bad debt in respect of the said two parties has been made as per instructions of head offices.

8.00 Inter Company Project Current Account (Receivable) : Tk. 64,079,792.00

The break up is as under:

Particulars	Opening Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Closing Balance as on 30.06.2025	Remarks
Shipping Office	5,077	-	-	5,077	*
Faridpur Sugar Mills Ltd.	3,627,064	350	105,236	3,522,178	*
Rajshahi Sugar Mills Ltd.	7,588,196	19,139	6,038,098	1,569,237	*
Thakurgaon Sugar Mills Ltd.	68,132,232	45,271	11,516,417	56,661,086	*
Natore Sugar Mills Ltd.	7,861,404	7,052	5,546,241	2,322,215	*
<b>Total Receivables</b>	<b>87,213,972</b>	<b>71,812</b>	<b>23,205,992</b>	<b>64,079,792</b>	"

9.00 Advance, Deposit & Prepayments : Tk. 22,765,944.00

The break up is as under:

Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024
Loan for Motor Cycle	Annexure-F	45,664	-	45,664	66,664
Loan for By Cycle	Annexure-G	15,449	-	15,449	15,449
Growers Loan & Cane		16,058,143		16,058,143	16,058,143
Deposits		2,114,818		2,114,818	2,114,818
Advance Against T.A./ D.A		-	-	-	-
Advance Against Expenses	Annexure-H	17,611	-	17,611	538,812
Advance Against Suppliers	Annexure-I	56,353	-	56,353	27,584
Advance Against Taxation		3,931,217	-	3,931,217	3,931,217
Audit Objection		(103,965)	-	(103,965)	-
Advance Against Salary	Annexure-J	27,745	132,490	160,235	494,610
Sale of Sugar on Ration Shop		-	-	-	-
Advance to Cane Dept/ Procurement		(63,685)	-	(63,685)	(63,685)
Advance Against Seeds Bill		-	-	-	-
M/S BITAK		534,105	-	534,105	534,105
<b>Total (Taka)</b>		<b>22,633,454</b>	<b>132,490</b>	<b>22,765,944</b>	<b>23,717,716</b>

No collection/ adjustment made during the year for previous year's outstanding Deposit & Prepayments.

10.00 Cash and Cash Equivalents : Tk. 64,971,250.00

The break up is as under :

Cash in Hand		127,621	-	127,621	49,283
Cash at Bank	10.01	66,843,629	-	66,843,629	35,936,028
<b>Total</b>		<b>66,971,250</b>	<b>-</b>	<b>66,971,250</b>	<b>35,985,311</b>



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**10.01 Cash at Bank : Tk. 66,843,629.00**

The break up is as under :

	Mills	Farm	Amount (Tk.)	
			2024-2025	2023-2024
Sonali Bank Mill Road, Setabganj (A/C STD- 1286)	29,775	-	29,775	1,225,959
Sonali Bank Mill Road, Setabganj (A/C STD- 032)	21,902,237	-	21,902,237	28,726,978
Sonali Bank Mill Road, Setabganj (A/C STD- 087)	37,633	-	37,633	37,920
Sonali Bank Shilpohaban Corporate (A/C STD- 049)	100,000	-	100,000	100,000
Sonali Bank Shilpohaban Corporate (A/C STD- 0461)	3,076,156	-	3,076,156	3,076,156
Rupali Bank (C/D- 3577)	74,212	-	74,212	5,674,902
Sonali Bank PLC FDR A/C No: 5000101	8,409,880	-	8,409,880	-
Sonali Bank PLC FDR A/C No: 5000102	8,409,880	-	8,409,880	-
Sonali Bank PLC FDR A/C No: 5000103	4,204,430	-	4,204,430	-
Agrani Bank PLC FDR A/C No: 23226567	20,599,425	-	20,599,425	-
<b>Sub-Total</b>	<b>66,843,629</b>	<b>-</b>	<b>66,843,629</b>	<b>38,841,915</b>

**Blocked Accounts**

Habib Bank Ltd. Guarantee A/C	1,500	-	1,500	1,500
Central Bank of India	189	-	189	189
United Bank of India	1,195	-	1,195	1,195
<b>Sub-Total</b>	<b>2,884</b>	<b>-</b>	<b>2,884</b>	<b>2,884</b>
<b>Grand-Total</b>	<b>66,846,513</b>	<b>-</b>	<b>66,846,513</b>	<b>38,844,799</b>

**11.00 Share Capital : Tk. 2,200,000.00**

**11.01 Authorised Share Capital : Tk. 15,000,000.00**

15,00,000 Ordinary Shares @ Tk. 10 each.	15,000,000	-	15,000,000	15,000,000
<b>Total</b>	<b>15,000,000</b>	<b>-</b>	<b>15,000,000</b>	<b>15,000,000</b>

**11.02 Issued, Subscribed & Paid Up Capital : Tk. 2,200,000.00**

5,000 no. of 6% Cumulative Preference Shares of Tk. 10/	500,000	-	500,000	500,000
1,70,000 Ordinary Shares of Tk. 10 each	1,700,000	-	1,700,000	1,700,000
<b>Total</b>	<b>2,200,000</b>	<b>-</b>	<b>2,200,000</b>	<b>2,200,000</b>

i) No Share Certificate found for Issued, Subscribed & Paid up shares and Qualification Shares of Directors.

ii) No documents of shares furnished to RJSC.

**12.00 Government Equity Fund : Tk. 122,677,970.00**

The break up is as under :

Seed Multiplication and Research Firm Scheme (40%)	2,602,000	-	2,602,000	2,602,000
Integrated Cane Development Programme (ICDP)	999,970	-	999,970	999,970
ADP (Ext.)	119,076,000	-	119,076,000	119,076,000
<b>Total</b>	<b>122,677,970</b>	<b>-</b>	<b>122,677,970</b>	<b>122,677,970</b>

No confirmation of balances found. The figures remained unchanged over the period since the date of the fund was received.

**13.00 Reserve and Surplus : Tk. 23,627,258.00**

This is Made up as follows:

Mills	19,266,484	-	19,266,484	19,266,484
Farm	-	4,360,774	4,360,774	4,360,774
<b>Total</b>	<b>19,266,484</b>	<b>4,360,774</b>	<b>23,627,258</b>	<b>23,627,258</b>

**13.01 Profit on Sale of Fixed Assets**

	<b>19,266,484</b>	<b>-</b>	<b>19,266,484</b>	<b>19,266,484</b>
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**14.00 Retained Earnings : Tk. (6,938,895,982.00)**

The break up is as under :

Opening Balance	(6,724,432,642)	(75,582,820)	(6,800,015,462)	(6,662,708,041)
Add : Addition during the year	(302,753,010)	165,604,647	(137,148,363)	(136,692,150)
<b>Total</b>	<b>(7,027,185,652)</b>	<b>90,021,827</b>	<b>(6,937,163,825)</b>	<b>(6,799,400,191)</b>
Less : Prior year adjustment	(391,020)	(1,341,137)	(1,732,157)	(615,271)
<b>Closing Balance as on 30.06.2025</b>	<b>(7,027,576,672)</b>	<b>88,680,690</b>	<b>(6,938,895,982)</b>	<b>(6,800,015,462)</b>

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Mills	Farm	Amount (Tk.)	
		2024-2025	2023-2024

**14.01 Revaluation Surplus : Tk. 202,385,105,046.00**

The break up is as under :

Opening Balance	7,218,348,790	195,218,658,868	202,437,007,658	202,489,233,970
Add : Addition during the year	-	-	-	-
<b>Total</b>	<b>7,218,348,790</b>	<b>195,218,658,868</b>	<b>202,437,007,658</b>	<b>202,489,233,970</b>
Less : Adjustment of depreciation of Revaluation Surplus	42,424,716	9,477,896	51,902,612	52,226,312
<b>Closing Balance as on 30.06.2025</b>	<b>7,175,924,075</b>	<b>195,209,180,972</b>	<b>202,385,105,046</b>	<b>202,437,007,658</b>

**15.00 Grants from Various State : Tk. 3,510,115.00**

Intensive Cane Development Scheme Phase- II (ICDS Ph	512,665	-	512,665	512,665
UK Grants	2,997,450	-	2,997,450	2,997,450
<b>Total</b>	<b>3,510,115</b>	<b>-</b>	<b>3,510,115</b>	<b>3,510,115</b>

No confirmation of balances found. The figures remained unchanged over the period since the date of the fund was received.

**16.00 Long Term Loan : Tk. 3,100,456,991.00**

The break up is as under :

Foreign Loan	16.01	2,666,168	-	2,666,168	2,666,168
Government Loan	16.02	142,584,504	-	142,584,504	28,558,112
Cash Credit With Sonali Bank, Dhaka (CC- 100)		234,816,711	-	234,816,711	234,816,711
Agriculture Loan	16.03	2,720,389,608	-	2,720,389,608	2,480,496,398
<b>Total</b>		<b>3,100,456,991</b>	<b>-</b>	<b>3,100,456,991</b>	<b>2,746,537,389</b>

**16.01 Foreign Loan : Tk. 2,666,168.00**

IDBI Loan	2,666,168	-	2,666,168	2,666,168
<b>Total</b>	<b>2,666,168</b>	<b>-</b>	<b>2,666,168</b>	<b>2,666,168</b>

No confirmation of balances found. The figures remained unchanged over the period since the date of the fund was received.

**16.02 Government Loan : Tk. 142,584,504.00**

The break up is as under :

Annual Development Project (ADP- EXT)	115,339,342	-	115,339,342	1,312,950
Seed Multiplication and research Farm Scheme (60%)	507,632	-	507,632	507,632
Current Account (BIDC)	419,494	-	419,494	419,494
Option Fund	10,237,515	-	10,237,515	10,237,515
ADP loan (Centrifugal Machine)	16,080,521	-	16,080,521	16,080,521
<b>Total</b>	<b>142,584,504</b>	<b>-</b>	<b>142,584,504</b>	<b>28,558,112</b>

**16.03 Agriculture Loan : Tk. 2,720,389,608.00****Break up is as under:**

Particulars	Opening Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Closing Balance as on 30.06.2025
RCD- 36 (2014-15)	537,073,729	62,366,068	-	599,439,797
RCD- 37(2015-16)	563,116,415	65,387,772	-	628,504,187
RCD- 38 (2016-17)	544,815,839	63,264,376	-	608,080,215
RCD- 39 (2017-18)	371,746,916	19,774,169	-	391,521,085
RCD- 1817662000008 (2018-19)	463,743,499	29,100,825	-	492,844,324
<b>Total</b>	<b>2,480,496,398</b>	<b>239,893,210</b>	<b>-</b>	<b>2,720,389,608</b>



**MASUD ALTAF & CO.**  
Chartered Accountants

Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024

**17.00 Accounts Payable : Tk. 463,471,523.00**

The break up is as under :

Provision for Bad and Doubtful Debts	17.01	192,066	-	192,066	192,066
Provision for Leave Pay and Gratuity	17.02	314,566,625	7,699,857	322,266,482	370,816,784
Other Payable	Annexure-K	50,252,093	-	50,252,093	50,009,549
Trade Creditors	Annexure-L	25,534,371	-	25,534,371	49,437,099
Employee Payable	17.03	203,122	-	203,122	279,610
Gratuity Payable	17.04	24,748,580	-	24,748,580	74,881,247
IT Collection From Party		-	19,198	19,198	19,198
Worker Profit Participation Fund		63,445	-	63,445	63,445
Salary and Wages Payable		2,215,416	993,968	3,209,384	3,101,776
Security Deposits (Employees)		14,848	-	14,848	14,848
Security Deposits (Outside Parties)	17.05	14,582,610	-	14,582,610	14,654,587
Lease Security -Pond & Others Fruits	Annexure-N	750,643	-	750,643	712,663
Lease Security-House Rent	Annexure-O	835,900	-	835,900	362,468
Lease Security	Annexure-P	15,681,618	-	15,681,618	11,756,504
Income Tax and VAT Collection	17.06	12,383,679	99,122	12,482,802	12,377,645
Sundry Creditors		-	(76,209,720)	(76,209,720)	94,493,437
STSM Provident Fund (Permanent)		45,706,803	-	45,706,803	56,996,808
STSM Provident Fund (Permanent) for Other Project		284,518	-	284,518	172,412
STSM Provident Fund (Seasonal)		4,210,707	-	4,210,707	4,460,707
Rajaul Islam (Dokan)		100,000	-	100,000	100,000
M.A. Sayed		100,000	-	100,000	100,000
Joyaln Abedin (Dokan)		100,000	-	100,000	100,000
Bilkis		-	-	-	13,177
Jahidur Rifat		-	-	-	19,000
Rahat		-	-	-	7,501
Riazul		-	-	-	17,286
Sobus		-	-	-	7,876
Payable for Turnover Tax		-	2,604,395	2,604,395	849,698
Deferred Income		15,737,660	-	15,737,660	-
<b>Total</b>		<b>528,264,704</b>	<b>(64,793,181)</b>	<b>463,471,523</b>	<b>746,017,391</b>

**17.01 Provision for Bad and Doubtful Debt : Tk. 192,066.00**

The break up is as under :

Opening Balance		192,066	-	192,066	239,533
Add : Addition during the year		-	-	-	-
<b>Total</b>		<b>192,066</b>	<b>-</b>	<b>192,066</b>	<b>239,533</b>
Less : Adjustment during the year		-	-	-	47,467
<b>Closing Balance as on 30.06.2025</b>		<b>192,066</b>	<b>-</b>	<b>192,066</b>	<b>192,066</b>

**17.02 Provision for Leave Pay and Gratuity : Tk. 322,266,482.00**

The break up is as under :

Opening Balance		363,116,928	7,699,857	370,816,785	452,536,784
Add : Addition during the year		24,436,109	-	24,436,109	6,391,919
<b>Total</b>		<b>387,553,037</b>	<b>7,699,857</b>	<b>395,252,894</b>	<b>458,928,703</b>
Less : Adjustment during the year		72,986,412	-	72,986,412	65,298,890
<b>Closing Balance as on 30.06.2025</b>		<b>314,566,625</b>	<b>7,699,857</b>	<b>322,266,482</b>	<b>393,629,813</b>



**MASUD ALTAF & CO.**  
Chartered Accountants

Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024

**17.03 Employee Payable : Tk. 203,122.00**

The break up is as under :

Opening Balance		279,610	-	279,610	278,986
Add : Addition during the year		455,460		455,460	538,930
<b>Total</b>		<b>735,070</b>	<b>-</b>	<b>735,070</b>	<b>817,916</b>
Less : Adjustment during the year		531,948		531,948	538,306
<b>Closing Balance as on 30.06.2025</b>		<b>203,122</b>	<b>-</b>	<b>203,122</b>	<b>279,610</b>

**17.04 Gratuity Payable : Tk. 24,748,580.00**

The break up is as under :

Opening Balance		74,881,247	-	74,881,247	107,382,055
Add : Addition during the year		12,120,528	-	12,120,528	11,025,917
<b>Total</b>		<b>87,001,775</b>	<b>-</b>	<b>87,001,775</b>	<b>118,407,972</b>
Less : Adjustment during the year		62,253,195	-	62,253,195	43,526,725
<b>Closing Balance as on 30.06.2025</b>		<b>24,748,580</b>	<b>-</b>	<b>24,748,580</b>	<b>74,881,247</b>

Details of above furnished in Annexure- M.

**17.05 Security Deposits (Outside Parties) : Tk. 14,582,610.00**

The break up is as under :

Opening Balance		14,654,587	-	14,654,587	16,964,095
Add : Addition during the year		454,704	-	454,704	566,617
<b>Total</b>		<b>15,109,291</b>	<b>-</b>	<b>15,109,291</b>	<b>17,530,712</b>
Less : Adjustment during the year		526,681	-	526,681	2,876,125
<b>Closing Balance as on 30.06.2025</b>		<b>14,582,610</b>	<b>-</b>	<b>14,582,610</b>	<b>14,654,587</b>

**17.06 Income Tax & VAT Collection : Tk. 12,482,802.00**

The break up is as under :

Opening Balance		12,278,522	99,122	12,377,645	12,377,785
Add : Addition during the year		300,691	-	300,691	332,715
<b>Total</b>		<b>12,579,213</b>	<b>99,122</b>	<b>12,678,336</b>	<b>12,710,500</b>
Less : Adjustment during the year		195,534	-	195,534	332,855
<b>Closing Balance as on 30.06.2025</b>		<b>12,383,679</b>	<b>99,122</b>	<b>12,482,802</b>	<b>12,377,645</b>



**MASUD ALTAF & CO.**  
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Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024

**18.00 Other Payable : Tk. 3,402,684,114.00**

The break up is as under :

Inter Project Current Account	18.01	46,562,339	-	46,562,339	28,321,574
Head Office Current Account	18.02	3,356,121,775	-	3,356,121,775	3,469,074,534
<b>Total</b>		<b>3,402,684,114</b>	<b>-</b>	<b>3,402,684,114</b>	<b>3,497,396,108</b>

**18.01 Inter Company Project Current Account (Payables) : Tk. (46,562,339.00)**

The break up is as under :

Particulars	Opening Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Closing Balance as on 30.06.2025	Remarks
Panchagarh Sugar Mills Ltd.	(1,428,993)	1,400,000	-	(28,993)	Payables
Kushtia Sugar Mills Ltd.	(5,343,025)	2,000,000	-	(3,343,025)	"
Shyampur Sugar Mills Ltd.	(2,221)	-	-	(2,221)	"
Rangpur Sugar Mills Ltd.	(246,987)	-	-	(246,987)	"
Pabna Sugar Mills Ltd.	(1,342,363)	1,300,000	-	(42,363)	"
Renwick Janeswar & Co.	(19,957,985)	10,000,000	-	(9,957,985)	"
Carew & Co.	1,713,571	39,891	9,542,572	(7,789,110)	"
Mobarakganj Sugar Mills Ltd.	(6,675,228)	7337	-	(6,667,891)	"
Zeal Bangla Sugar Mills Ltd.	(6,171,364)	-	-	(6,171,364)	"
North Bengal Sugar Mills Ltd.	2,732,246	4,510	8,083,349	(5,346,593)	"
Joypurhat Sugar Mills Ltd.	(15,729,991)	15,019,915	6,255,731	(6,965,807)	"
<b>Total Payables</b>	<b>(52,452,340)</b>	<b>29,771,653</b>	<b>23,881,652</b>	<b>(46,562,339)</b>	"

- i) No confirmation of outstanding receivables of fund sent.  
ii) Some Inter Company reconciliation are made.

**18.02 Head Office Current Account : Tk. 3,356,121,775.00**

The break up is as under :

Opening Balance	3,469,074,534	-	3,469,074,534	3,455,747,634
Add : Addition during the year	34,887,810	-	34,887,810	30,948,714
<b>Total</b>	<b>3,503,962,344</b>	<b>-</b>	<b>3,503,962,344</b>	<b>3,486,696,348</b>
Less : Adjustment during the year	147,840,569	-	147,840,569	17,621,814
<b>Closing Balance as on 30.06.2025</b>	<b>3,356,121,775</b>	<b>-</b>	<b>3,356,121,775</b>	<b>3,469,074,534</b>

**19.00 Revenue : Tk. Nil.**

The break up is as under :

Sales of Sugar	19.01	-	-	-	
Sale of Molasses	19.02	-	-	-	930,066
Sugarcane Transfer to Mills		-	-	-	
Indirect Income		-	-	-	
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>930,066</b>

**19.01 Sale of Sugar : Tk. Nil.**

2024-2025		2023-2024	
Qty. (MT)	Amount (Tk.)	Qty. (MT)	Amount (Tk.)

Head Office	-	-	-	-
<b>Gross Sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less : Sales Return	-	-	-	-
Less : Army Tax	-	-	-	-
<b>Net Sales Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average Selling Price</b>	<b>Per MT</b>	<b>-</b>	<b>Per MT</b>	<b>-</b>



**MASUD ALTAF & CO.**

Chartered Accountants

Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024
<b>19.02 Sale of Molasses : Tk. Nil.</b>					<b>930,066</b>
<b>Average Selling Price</b>		<b>Per MT</b>		<b>Per MT</b>	
			<b>Sugar</b>	<b>Molasses</b>	<b>Total (Taka)</b>
Selling Price Per MT (Taka)			-	-	-
Cost of Sales per MT			-	-	-
<b>Gross Profit / (loss) Per MT</b>			<b>-</b>	<b>-</b>	<b>-</b>
<b>20.00 Cost of Goods Sold : Tk. Nil.</b>					
The break up is as under :					
Raw Materials Consumed	20.01	-	-	-	-
Other Materials Consumed	20.02	-	-	-	-
<b>Material Used</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Prime Cost</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add : Factory Overhead	20.03	-	-	-	-
<b>Manufacturing Cost (Finished &amp; Unfinished)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cost of Production</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Add : Opening Finished Goods		-	-	-	850,656
<b>Cost of Goods Available for Sale</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>850,656</b>
Less : Closing Finished Goods		-	-	-	-
<b>Cost of Goods Sold</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>850,656</b>
<b>20.01 Raw Materials Consumed : Tk. Nil.</b>					
No production made during the year.					
<b>20.02 Other Direct Materials : Tk. Nil.</b>					
<b>20.03 Factory Expenses : Tk. Nil.</b>					
<b>21.00 Administrative Expenses : Tk. 77,072,972.00</b>					
The break up is as under :					
Salary and Allowances		45,810,235	3,469,560	49,279,795	49,288,430
Rent, Rates & Taxes		704,448	-	704,448	1,515,390
Insurance		342,211	-	342,211	373,363
Legal Expenses		245,500	-	245,500	292,680
Advertisement & Publicity		111,957	-	111,957	-
Repairs and Maintenance		825,599	2,920	828,519	536,462
Power and Fuel		1,604,287	-	1,604,287	1,924,710
Land Development Tax		-	-	-	-
Audit Fees		-	-	-	-
Corporate Tax		14,989	1,754,697	1,769,686	-
Subscription & Donations		6,000	-	6,000	8,000
Sateking, Loading, Docking and Handling		-	-	-	-
Training Expenses		18,774	-	18,774	10,927
Admin Overhead		-	1,759,375	1,759,375	558,157
Printing and Stationary		80,486	-	80,486	74,463
TA / DA		239,604	-	239,604	269,477
Postage, Telegram and Telephone		1,002	-	1,002	-
Entertainment Expenses		228,233	-	228,233	276,556
Head Office Overhead		-	-	-	-
Bank Charges		415,260	-	415,260	375,612
Directors Remuneration		120,000	-	120,000	25,000
Bad & Doubtful Debts		-	-	-	-
Misc. Expenses		599,711	-	599,711	757,688
Depreciation Expenses	Annexure- A	15,605,008	2,878,539	18,483,546	18,733,687
Cane Development Expenses		234,577	-	234,577	-
<b>Total</b>		<b>67,207,881</b>	<b>9,865,091</b>	<b>77,072,972</b>	<b>75,020,602</b>

Details of above expenditures were verified with relevant registers/ ledger/ vouchers/ documents.



**MASUD ALTAF & CO.**

Chartered Accountants

Particulars	Annexure/ Notes	Mills	Farm	Amount (Tk.)	
				2024-2025	2023-2024

**22.00 Selling Expenses : Tk. Nil.**

Advertisement	-	-	-	87,591
<b>Total</b>	-	-	-	<b>87,591</b>

**23.00 Other Income : Tk. 176,968,663.00**

The break up is as under :

House Rent	1,218,096	-	1,218,096	1,638,619
Lease of Firm Land	-	171,428,463	171,428,463	130,885,107
Shop Rent	-	1,757,604	1,757,604	1,381,274
Misc. Income	280,830	2,283,670	2,564,500	19,000,582
<b>Total</b>	<b>1,498,926</b>	<b>175,469,737</b>	<b>176,968,663</b>	<b>152,905,581</b>

**24.00 Financial Expense : Tk. 237,044,055.00**

The break up is as under :

Bank Charge & Commission	-	-	-	-
Interest on Bank Loan	237,044,055	-	237,044,055	214,568,948
<b>Total</b>	<b>237,044,055</b>	-	<b>237,044,055</b>	<b>214,568,948</b>



**Setabganj Sugar Mills Ltd.**  
Setabganj, Dinajpur.

**Schedule of Fixed Assets for the year ended 30th June, 2025.**

**Properties, Plant and Equipment (At Cost)**

A. Mills		COST					DEPRECIATION					W.D.V as on 30.06.2025
Sl #	Particulars	Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Total as on 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Prior year Adjustment	Depreciation charged during the year	Adjustment during the year	Accumulated Dep. as on 30.06.2025	W.D.V as on 30.06.2025
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11	12=(8+9+10-11)	13=(6-12)
1	Land & Land Development	650,149	-	-	650,149	-	-	-	-	-	-	650,149
2	Building & Other Construction	70,251,382	-	-	70,251,382	2.5%	62,389,830	-	1,756,285	-	64,146,115	6,105,267
3	Plant & Machineries	276,974,463	-	-	276,974,463	5%	233,602,236	-	13,848,723	-	247,450,960	29,523,504
4	Factory Equipment	12,635,314	-	-	12,635,314	15%	12,635,300	-	-	-	12,635,300	14
5	Furniture, Fixtures & Office Equipment's	2,534,058	-	-	2,534,058	15%	2,528,974	-	-	-	2,528,974	5,084
6	Vehicles & Transport	65,776,421	-	-	65,776,421	25%	65,776,410	-	-	-	65,776,410	10
7	Sundry Assets	1,486,658	-	-	1,486,658	10%	1,477,983	-	-	-	1,477,983	8,675
	<b>Balance as on 30.06.2025</b>	<b>430,308,444</b>	-	-	<b>430,308,444</b>		<b>378,410,733</b>	-	<b>15,605,008</b>	-	<b>394,015,741</b>	<b>36,292,703</b>

**Allocation of Depreciation Expenses. Tk.**

Factory Overhead (80%)	-
Administrative Overhead (20%)	15,605,008
<b>Total</b>	<b>15,605,008</b>

That the operation of Mills has been suspended by the government. So, full depreciation has been charged to administration expenses.



**Setabganj Sugar Mills Ltd.**  
Setabganj, Dinajpur.

**Schedule of Fixed Assets for the year ended 30th June, 2025.**

Annexure-A

**B. Farm**

Sl. #	Particulars	COST				Rate of Dep.	DEPRECIATION				W.D.V as on 30.06.2025	
		Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Total as on 30.06.2025		Prior Year Adjustment	Depreciation charged during the year	Adjustment during the year	Accumulated Dep. as on 30.06.2025		
1	2	3	4	5	6=(3+4+5)	7	8	9	10	11	12=(8+9+10-11)	13=(6-12)
01	<b>Land &amp; Land Development.</b>											
	Commercial Farm	273,945	-	-	273,945		-	-	-	-	-	273,945
	Modernization Farm	63,488	-	-	63,488		-	-	-	-	-	63,488
	<b>Sub Total</b>	<b>337,433</b>	<b>-</b>	<b>-</b>	<b>337,433</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>337,433</b>
02	<b>Building &amp; Other Construction</b>											
	Commercial Farm	23,892,776	-	-	23,892,776		10,478,031	-	1,194,639	-	11,672,670	12,220,106
	Modernization Farm	2,327,558	-	-	2,327,558	5%	2,327,540	-	-	-	2,327,540	18
	<b>Sub Total</b>	<b>26,220,334</b>	<b>-</b>	<b>-</b>	<b>26,220,334</b>		<b>12,805,571</b>	<b>-</b>	<b>1,194,639</b>	<b>-</b>	<b>14,000,210</b>	<b>12,220,124</b>
03	<b>Plant &amp; Machineries</b>											
	Commercial Farm	3,034,310	-	-	3,034,310		3,034,297	-	-	-	3,034,297	13
	Modernization Farm	9,350,377	-	-	9,350,377	10%	9,350,359	-	-	-	9,350,359	18
	<b>Sub Total</b>	<b>12,384,687</b>	<b>-</b>	<b>-</b>	<b>12,384,687</b>		<b>12,384,657</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,384,657</b>	<b>31</b>
04	<b>Furniture, Fixtures &amp; Office Equipment's</b>											
	Commercial Farm	30,638	-	-	30,638		30,632	-	-	-	30,632	6
	Modernization Farm	5,378	-	-	5,378	15%	5,377	-	-	-	5,377	1
	<b>Sub Total</b>	<b>36,016</b>	<b>-</b>	<b>-</b>	<b>36,016</b>		<b>36,009</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,009</b>	<b>7</b>
05	<b>Vehicles &amp; Transport</b>											
	Commercial Farm	30,122,501	-	-	30,122,501		28,422,480	-	1,683,900	-	30,106,380	16,121
	Modernization Farm	580,027	-	-	580,027	25%	580,025	-	-	-	580,025	2
	<b>Sub Total</b>	<b>30,702,527</b>	<b>-</b>	<b>-</b>	<b>30,702,527</b>		<b>29,002,505</b>	<b>-</b>	<b>1,683,900</b>	<b>-</b>	<b>30,686,405</b>	<b>16,123</b>
06	<b>Forest</b>											
	Commercial Farm	11,834,896	-	-	11,834,896		-	-	-	-	-	11,834,896
	Modernization Farm	-	-	-	-		-	-	-	-	-	-
	<b>Sub Total</b>	<b>11,834,896</b>	<b>-</b>	<b>-</b>	<b>11,834,896</b>		<b>54,228,742</b>	<b>-</b>	<b>2,878,539</b>	<b>-</b>	<b>57,107,281</b>	<b>24,408,613</b>
	<b>Total</b>	<b>81,515,894</b>	<b>-</b>	<b>-</b>	<b>81,515,894</b>		<b>54,228,742</b>	<b>-</b>	<b>2,878,539</b>	<b>-</b>	<b>57,107,281</b>	<b>24,408,613</b>
	Add: Prior year adjustment	-	-	-	-		-	-	-	-	-	-
	<b>Balance as on 30.06.2025</b>	<b>81,515,894</b>	<b>-</b>	<b>-</b>	<b>81,515,894</b>		<b>54,228,742</b>	<b>-</b>	<b>2,878,539</b>	<b>-</b>	<b>57,107,281</b>	<b>24,408,613</b>
	<b>Total : ( Mills+Farm) as on 30.06.2025</b>	<b>511,824,338</b>	<b>-</b>	<b>-</b>	<b>511,824,338</b>		<b>432,639,475</b>	<b>-</b>	<b>18,483,546</b>	<b>-</b>	<b>451,123,021</b>	<b>60,701,316</b>



**Setabganj Sugar Mills Ltd.**  
Setabganj, Dinajpur.

Schedule of Fixed Assets for the year ended 30th June, 2025.

**Property, Plant and Equipment at Revaluation :**

Sl. #	Particulars	C O S T				Rate of Dep.	D E P R E C I A T I O N				W.D.V as on 30.06.2025	
		Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Balance as on 30.06.2025		Prior year Adjustment	Depreciation charged during the year	Adjustment during the year	Accumulated Dep. as on 30.06.2025		
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11	12=(8+9+10-11)	13=(6-12)
1	Land & Land Development	6,289,855,248	-	-	6,289,855,248	-	-	-	-	-	-	6,289,855,248
2	Building & Other Construction	391,500,000	-	-	391,500,000	2.5%	10,012,500	-	9,787,500	-	19,800,000	371,700,000
3	Plant & Machineries	552,050,000	-	-	552,050,000	5%	27,602,500	-	27,602,500	-	55,205,000	496,845,000
4	Factory Equipment	12,635,314	-	-	12,635,314	15%	1,895,298	-	1,895,298	-	3,790,596	8,844,718
5	Furniture, Fixtures & Office Equipment's	2,528,287	-	-	2,528,287	15%	301,313	-	379,245	-	680,558	1,847,729
6	Vehicles & Transport	10,500,000	-	-	10,500,000	25%	2,625,000	-	2,625,000	-	5,250,000	5,250,000
7	Sundry Assets	1,351,725	-	-	1,351,725	10%	135,173	-	135,173	-	270,346	1,081,380
	<b>Balance as on 30.06.2025</b>	<b>7,260,420,574</b>	<b>-</b>	<b>-</b>	<b>7,260,420,574</b>		<b>42,571,784</b>	<b>-</b>	<b>42,424,716</b>	<b>-</b>	<b>84,996,500</b>	<b>7,175,424,075</b>



**Setabganj Sugar Mills Ltd.**  
Setabganj, Dinajpur.

**Schedule of Fixed Assets for the year ended 30th June, 2025.**

Annexure-A

Sl. #	Particulars	C O S T				Rate of Dep.	D E P R E C I A T I O N					W.D.V as on 30.06.2025
		Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Balance as on 30.06.2025		Prior Year Adjustment	Depreciation charged during the year	Adjustment during the year	Accumulated Dep. as on 30.06.2025	13=(6-12)	
1	2	3	4	5	6=(3+4-5)	7	8	9	10	11	12=(8+9+10-11)	13=(6-12)
01	<b>Land &amp; Land Development.</b>											
	Commercial Farm	194,256,644,752	-	-	194,256,644,752		-	-	-	-	-	194,256,644,752
	Modernization Farm	-	-	-	-		-	-	-	-	-	-
	<b>Sub Total</b>	<b>194,256,644,752</b>	-	-	<b>194,256,644,752</b>		-	-	-	-	-	<b>194,256,644,752</b>
02	<b>Building &amp; Other Construction</b>											
	Commercial Farm	22,698,137	-	-	22,698,137		1,134,907	-	1,134,907	-	2,269,814	20,428,323
	Modernization Farm	2,327,558	-	-	2,327,558	5%	116,378	-	116,378	-	232,756	2,094,802
	<b>Sub Total</b>	<b>25,025,695</b>	-	-	<b>25,025,695</b>		<b>1,251,285</b>	-	<b>1,251,285</b>	-	<b>2,502,570</b>	<b>22,523,125</b>
03	<b>Plant &amp; Machineries</b>											
	Commercial Farm	876,201	-	-	876,201		87,619	-	87,620	-	175,239	700,962
	Modernization Farm	9,350,378	-	-	9,350,378	10%	1,111,670	-	935,038	-	2,046,708	7,303,670
	<b>Sub Total</b>	<b>10,226,579</b>	-	-	<b>10,226,579</b>		<b>1,199,289</b>	-	<b>1,022,658</b>	-	<b>2,221,947</b>	<b>8,004,632</b>
04	<b>Furniture, Fixtures &amp; Office Equipment's</b>											
	Commercial Farm	30,638	-	-	30,638		4,596	-	4,596	-	9,192	21,446
	Modernization Farm	5,378	-	-	5,378	15%	807	-	807	-	1,614	3,764
	<b>Sub Total</b>	<b>36,016</b>	-	-	<b>36,016</b>		<b>5,403</b>	-	<b>5,402</b>	-	<b>10,805</b>	<b>25,211</b>
05	<b>Vehicles &amp; Transport</b>											
	Commercial Farm	28,214,177	-	-	28,214,177		7,053,544	-	7,053,544	-	14,107,088	14,107,089
	Modernization Farm	580,027	-	-	580,027	25%	145,007	-	145,007	-	290,014	290,013
	<b>Sub Total</b>	<b>28,794,204</b>	-	-	<b>28,794,204</b>		<b>7,198,551</b>	-	<b>7,198,551</b>	-	<b>14,397,102</b>	<b>14,397,102</b>
06	<b>Forest</b>											
	Commercial Farm	907,586,150	-	-	907,586,150		-	-	-	-	-	907,586,150
	Modernization Farm	-	-	-	-		-	-	-	-	-	-
	<b>Sub Total</b>	<b>907,586,150</b>	-	-	<b>907,586,150</b>		<b>9,654,528</b>	-	<b>9,477,896</b>	-	<b>19,132,424</b>	<b>195,209,180,972</b>
	<b>Total</b>	<b>195,228,313,396</b>	-	-	<b>195,228,313,396</b>		<b>9,654,528</b>	-	<b>9,477,896</b>	-	<b>19,132,424</b>	<b>195,209,180,972</b>
	<b>Balance as on 30.06.2025</b>	<b>195,228,313,396</b>	-	-	<b>195,228,313,396</b>		<b>52,226,312</b>	-	<b>51,902,612</b>	-	<b>104,128,924</b>	<b>202,384,605,046</b>
	<b>Total : ( Mills+Farm) as on 30.06.2025</b>	<b>202,488,733,970</b>	-	-	<b>202,488,733,970</b>		<b>484,865,787</b>	-	<b>70,386,158</b>	-	<b>555,251,945</b>	<b>202,445,306,363</b>

