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Independent auditor's report
To the Shareholders of
Carew & Company (Bangladesh) Ltd.

Report on the Audit of the Financial Statements

Qualified Opinion

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Carew & Company (Bangladesh) Ltd. as at 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:

- As disclosed in Note 3 Property, Plant and Equipment of Tk. 359,678,696 has been reported. The Fixed Asset Register was provided only at the final stage of our audit, which prevented us from performing physical verification. Furthermore, the register does not include information such as asset location, identification numbers, or depreciation details. In addition, no formal depreciation or procurement policy was made available for our review. As a result, we were unable to verify the accuracy and completeness of the reported balances. This represents a non-compliance with the requirements of IAS 16 – Property, Plant and Equipment in relation to asset recognition, measurement, and disclosure.
- Our audit revealed that while previous asset revaluations are reflected in the Capital Reserve, no recent comprehensive revaluation has been carried out to determine the fair value of fixed assets, which is a noncompliance of IAS 16: Property, Plant and Equipment. A land revaluation was reportedly initiated in 2023 through an appointed Chartered Accountancy firm (Ref: Letter No. 36.04.0000.005.001.22.57 dated 27 July 2023); however, the process remained incomplete, and no valuation report was provided to management or auditors. As a result, the recorded value of 3,556 acres of land at Tk. 562,604 does not reflect its fair value, and several fully depreciated assets still in use have not been revalued. Additionally, no impairment testing was performed to assess potential overstatement of asset values, leading to non-compliance with IAS 36: Impairment of Assets. Consequently, we could not verify the accuracy and reasonableness of the reported carrying values of land and property, plant & equipment.
- Our audit observed that a substantial number of trees located within the company's premises, which generate agricultural produce such as sugarcane, have not been recognized or measured in the financial statements as required by IAS 41: Agriculture. Under this standard, biological assets must be measured at fair value less costs to sell, and related agricultural produce should be recognized as inventory upon harvest. The omission of these trees has resulted in an understatement of assets, thereby misstating the company's financial position.



- As disclosed, Stock in Trade and Stock of Store & Spares amounting to Tk. 727,396,587 and Tk. 342,466,604, respectively, were reported. However, the management did not provide detailed ledgers or inventory reports, preventing us from verifying the accuracy of inventory costing. Additionally, Work in-Process (WIP) has been valued at 80% of the finished goods rate for the current year, yet no formal approval or documentation from management or the Board of Directors was provided to support this valuation basis. The lack of such authorization raises concerns over the appropriateness and reliability of the WIP valuation reported in the financial statements.
- Reference to Note 20, Foreign Currency Loan Translation: The company did not properly translate foreign currency loans using the year-end closing rates, violating IAS-21.
- The entity has not recognized deferred tax in accordance with IAS 12: Income Taxes, resulting in a material misstatement in the financial statements and non-compliance with applicable accounting standards.
- The entity failed to submit RJSC annual returns for prior years, and we were unable to find certified copies of any annual returns. The absence of documentation has impaired our ability to verify the shareholding structure, raising significant concerns over compliance with legal requirements.
- Referencing Note 33, the Workers' Profit Participation Fund (WPPF) and Welfare Fund lack a trustee deed, and the accumulated balance of Tk. 56,039,562 (including Tk. 1,659,764 owed to the government) remains undistributed. WPPF payments of Tk. 64,723,931 were made partially in cash, and required allocations to the Workers' Welfare Fund and Bangladesh Workers' Welfare Foundation Fund were not made, with no interest applied on undistributed amounts, non-compliant with Section 240 of the Bangladesh Labour Act, 2006 (Amendment 2013).
- The management has not submitted the quarterly withholding tax returns to the National Board of Revenue (NBR), which constitutes a non-compliance with Section 177 of the Income Tax Act 2023. This issue should be addressed promptly to ensure compliance with applicable tax regulations and to avoid potential penalties.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, we also report the following:

- a) We have obtained all the information and explanation, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 not been kept by the Company so far as it appeared from our examination of those books, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are not in agreement with the books of account, except for the effects of the matter described in the Basis for Qualified Opinion section of our report,

S. Alam Mridha

Md Shah Alam Mridha FCA, Partner

Enrolment Number: 733

Habib Sarwar Bhuiyan & Co.

Chartered Accountants

Firm Enlistment Number: CAF-001-010

Dhaka, 22 November 2025

DVC: 2511220733AS461259

Corporate Office: Domino Domicillo, House-121, Flat-B1, Road-10, Block-C, Niketon, Gulshan-1, Dhaka-1212

Branch Office: Eastern Commercial Complex, 73 Kakrail, 7th floor, Chamber-704 & 705, Dhaka-1000

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Member of ,



Affiliates worldwide



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Sugar	Distillery	Pharmaceutical Work	Commercial Farm	Akandabaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								30.06.2025	30.06.2024
ASSETS :									
A. Non- Current Assets		434,488,108	89,553,903	207	65,267,825	4,910,037	19,476,295	613,696,375	519,507,634
Property, Plant & Equipment	3.00	180,470,429	89,553,903	207	65,267,825	4,910,037	19,476,295	359,678,696	290,530,269
Capital Work in Progress	4.00	254,017,679	-	-	-	-	-	254,017,679	228,977,365
B. Current Asset		7,652,138,822	14,123,719,580	4,668,706	109,713,318	12,476,359	63,685,964	21,966,402,750	19,013,698,317
Current Account With Inter Unit	05.00	0	13,575,588,239	-	-	-	42,284,055	13,617,872,294	11,902,215,889
Stock in Trade	06.00	289,018,000	312,237,139	397,400	96,081,250	9,568,882	20,093,915	727,396,587	531,238,664
Stock of Store & Spares	07.00	146,591,089	188,676,045	3,785,262	2,154,762	315,277	944,169	342,466,604	382,793,163
Stock in Transit	08.00	618,932	-	-	-	-	-	618,932	4,490,938
Trade Debtors	09.00	69,148,215	142,916	482,923	11,358,106	2,592,200	(6,575)	83,717,785	31,122,486
Sundry Debtors	10.00	249,106	-	-	-	-	-	249,106	336,736
Receivable from Others	11.00	3,464,544	10,137,282	-	-	-	-	13,601,826	12,579,589
BSFIC Current Account	12.00	4,381,247,392	-	-	-	-	-	4,381,247,392	3,635,928,494
Inter Project Current Account	13.00	192,365,295	-	-	-	-	-	192,365,295	72,382,663
Advance, Deposit & Pre-payments	14.00	93,290,802	36,937,958	3,121	119,200	-	370,400	130,721,482	120,536,775
Cash and Cash Equivalents	15.00	2,476,145,446	-	-	-	-	-	2,476,145,446	2,320,072,919
Total Assets (A+B)		8,086,626,930	14,213,273,483	4,668,913	174,981,143	17,386,397	83,162,259	22,580,099,125	19,533,205,950



Particulars	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Amount in Taka	
								2024-2025	2023-2024
EQUITY & LIABILITIES:									
A. Share Capital	16.00	7,565 (9,315,604,871)	13,701,569,544	(5,981,495)	(588,272,512)	(30,460,394)	(8,167,252)	3,753,083,022	7,565 2,776,262,640
B. Retained Earnings		3,399,691	-	-	-	-	28,765,200	32,164,891	32,164,891
C. Government Equity:		2,403,821 995,870	-	-	-	-	-	2,403,821 995,870	2,403,821 995,870
Seed multiplication farm scheme									
Integrated cane development (ICD)									
ADP Grant		-	-	-	-	-	28,765,200	28,765,200	28,765,200
D. Reserve :		17,296,680	213,778	-	917,268	1,999,927	-	20,427,653	20,427,653
Capital Reserve	18.00	17,295,407 1,273	213,778	-	917,268	1,999,927	-	20,426,380 1,273	20,426,380 1,273
General Reserve									
E. Government & Other Grants:		1,429,864	-	-	-	-	-	1,429,864	1,429,864
ICDS Phase-II	19.00	-	-	-	-	-	-	-	-
F. Long Term Loan	20.00	356,240,237	48,150,508	-	3,269,945	-	62,564,311	470,225,001	470,175,000
G. Leave Pay & Gratuity	21.00	647,656,988	-	10,646,884	750,086,984	45,563,387	-	647,656,988 13,617,872,294	661,959,256 11,902,215,889
H. Current Account with Inter unit	5.00	12,811,575,039	-	-	-	-	-	-	-
I. Current Liabilities & Provisions		3,564,625,739	463,339,652	3,523	8,979,457	283,476	-	4,037,231,847	3,668,563,192
Secured Loans	22.00	3,227,985,753	-	-	-	-	-	3,227,985,753	2,941,657,572
Inter Project Current Account	23.00	953,833	-	-	-	-	-	953,833	64,113,775
Creditors	24.00	320,635,952	63,634,495	3,523	8,979,457	283,476	-	393,536,903	347,886,248
Provision for Income Tax	25.00	-	389,567,874	-	-	-	-	389,567,874	289,718,114
Provision for bad & doubtful debts	26.00	15,050,201	10,137,283	-	-	-	-	25,187,484	25,187,483
Total Equity & Liabilities (A+B+C+D+E+F+G+H+I)		8,086,626,931	14,213,273,483	4,668,914	174,981,143	17,386,396	83,162,259	22,580,099,125	19,533,205,950

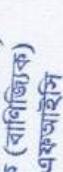
The accompanying notes form an integral part of these financial statements.

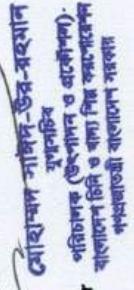

Managing Director
বোঝা রাবিবুক্ত হস্তান্ত
ব্যবস্থাপনা পরিচালক
কেন্দ্র প্রাথমিক বৈশ্বনানী (বাংলাদেশ) লি.
সদর দপ্তর, ঢাকাতালি।

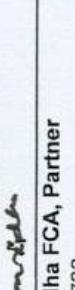
Dhaka, November 22, 2025


Director
পরিচালক (বাণিজ্যিক)
বিপ্লব এফআইসি

Signed in terms of ~~separate~~ of even date

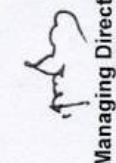

Director
পরিচালক (বাণিজ্যিক)
বিপ্লব এফআইসি


Director
পরিচালক (বাণিজ্যিক)
বিপ্লব এফআইসি


Director
পরিচালক (বাণিজ্যিক)
বিপ্লব এফআইসি


Habib Sarwar Bhuiyan & Co. * Chartered Accountants
Dhaka
Enrolment Number: 733
Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Firm Enrolment Number: CAF-001-010
DVC: 2511220733AS461259

Particulars	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (AKB)	Jalbo Shar (Bio-Fertilizer)	Amount in Taka	
								2024-2025	2023-2024
Sales									
Gross Sales	27.00	307,876,350	4,444,739,371	4,213,176	184,773,661	20,002,666	34,329,400	4,995,934,624	5,004,896,711
Less: Excise Duty		-	815,857,702	-	-	-	-	815,857,702	932,852,447
Less: Others (VAT, RDF, Surcharge)		-	269,143,475	379,467	-	-	-	269,522,942	232,128,294
Net sales		307,876,350	3,359,738,194	3,833,709	184,773,661	20,002,666	34,329,400	3,910,553,980	3,839,915,971
Add: Molasses & Pressmard transfer to distillery									
Add: Sales of press mud to Jalbo Shar	128,025,688	-	-	-	-	-	-	128,025,688	94,215,168
Less: Cost of goods sold	2,275,430	1,007,995,417	3,304,608	139,465,962	15,325,436	25,619,896	1,859,434,226	2,275,430	1,765,950
Gross Profit / (Loss)	28.00	667,722,908	(229,545,440)	2,351,742,778	529,101	45,307,699	4,677,230	8,709,505	2,181,420,873
Less: Operating Expenses:									
Administrative overhead	29.00	149,517,544	358,934,402	8,625	67,506,604	5,403,123	856,930	585,667,109	848,077,018
Selling and distribution overhead	30.00	3,439,881	356,710,720	8,625	67,506,604	5,403,123	856,930	580,003,546	843,114,318
Net Profit / (Loss) from Operation		(382,502,865)	1,992,808,376	520,476	(22,198,905)	(725,893)	7,852,575	1,595,753,764	1,330,885,096
Less: Financial Expenses	31.00	352,317,412	40,297,135	-	-	-	-	392,614,547	283,939,466
		(734,820,277)	1,952,511,241	520,476	(22,198,905)	(725,893)	7,852,575	1,203,139,217	1,046,945,629
Add: Other Income									
Net Profit / (Loss) before Tax & WPPF									
Less: Workers Profit Participation Fund	32.00	112,997,835	13,042,381	-	26,008,617	4,014,517	-	156,063,350	129,885,180
Net Profit / (Loss) before Tax	(621,822,442)	1,965,553,622	520,476	3,809,712	3,288,624	7,852,575	1,359,202,567	1,176,830,810	
Less: Provision for Income Tax	33.00	-	64,723,931	-	-	-	-	64,723,931	56,039,562
Net Profit / (Loss) after Tax	(621,822,442)	1,577,210,032	520,476	3,809,712	3,288,624	7,852,575	1,294,478,636	1,120,791,248	
The accompanying notes form an integral part of these financial statements.									


Managing Director

মোহাম্মদ সাইদ হুসেন
কর্মসূচীকরণ পরিচালক
ব্যবস্থাপনা পরিচালক
বেঙ্গল প্রদেশ প্রযোজন প্রি.
বেঙ্গল প্রদেশ, চুয়াডাঙ্গা।

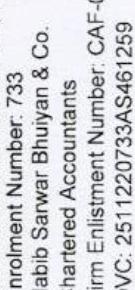
Dhaka, November 22, 2025

Signed in terms of separate report of even date


Director

মোহাম্মদ সাইদ হুসেন
কর্মসূচীকরণ পরিচালক
ব্যবস্থাপনা প্রযোজন প্রি.
বেঙ্গল প্রদেশ প্রযোজন প্রি.
বাংলাদেশ সরকার
প্রযোজন প্রযোজন প্রি.
প্রযোজন প্রযোজন প্রি.
প্রযোজন প্রযোজন প্রি.

(অজহরুল ইসলাম)
পরিচালক (বাংলাদেশ)
বিএসএফআইসি


Md Shah Alam Mridha FCA, Partner
Enrolment Number: 733
Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Firm Enlistment Number: CAF-001-010
DVC: 2511220733AS461259

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Changes in Equity

For the year ended June 30, 2025

Particulars	Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (AKB)	Jaibo Shar (Bio-Fertilizer)	Total
Retained Earnings:							
Balance as on 01.07.2024	(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,641
Balance as on 01.07.2024	(621,822,442)	1,577,210,032	520,476	3,809,712	3,288,624	7,852,575	970,858,977
Add: Net Profit/ (Loss) after tax for the year		2,967,064					5,961,404
Add: Prior Year Adjustment							
Balance as at 30.06. 2025	(9,315,604,871)	13,701,569,544	(5,981,495)	(588,272,512)	(30,460,394)	(8,167,252)	3,753,083,022

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Changes in Equity

For the year ended June 30, 2024

Particulars	Sugar	Distillery	Pharmaceutical	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total
Share Capital:							
Retained Earnings/ (Loss):							
Balance as at 01 July 2023	(8,086,642,045)	10,678,756,273	(6,522,498)	(592,695,254)	(35,883,363)	(21,343,909)	1,935,669,205
Net Profit/ (Loss) after tax for the year	(610,107,449)	1,442,608,900	20,527	613,030	2,134,345	5,324,083	840,593,436
Prior Year Adjustment							
Closing Balance	(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,641
Balance as at 30 June 2024	(8,696,749,494)	12,121,365,173	(6,501,971)	(592,082,224)	(33,749,018)	(16,019,826)	2,776,262,641

Managing Director
বো. রাবিন্দ্র ইসলাম
বুদ্ধব্রহ্মপুর পারিচালক
কেন্দ্রীয় কমিশন (বাণিজ্যিক),
মুর্শিদপুর, মুর্শিদপুর।

Director
(আজহারুল ইসলাম)
পরিচালক (বাণিজ্যিক)
বিএসএফআইসি



Director
পারিচালক (বাণিজ্যিক)
বিএসএফআইসি
বো. রাবিন্দ্র ইসলাম
বুদ্ধব্রহ্মপুর পারিচালক
কেন্দ্রীয় কমিশন (বাণিজ্যিক),
মুর্শিদপুর, মুর্শিদপুর।

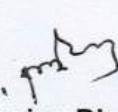
Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Statement of Cash Flows

For the year ended June 30, 2025

Particulars	Amount in Taka	
	2024-2025	2023-2024
A. Cash Flow From Operation Activities		
Net Profit / (Loss) after Tax & Adjustment	970,858,977	840,593,436
Prior periods adjustment	5,961,405	-
Depreciation to convert net margin to cash basis	41,951,522	37,779,732
Adjustment to reconcile Profit to Net Cash	1,018,771,903	878,373,168
Current Asset (Increased)/ Decreased	(1,012,937,295)	(556,516,990)
Stock in trade	(196,157,923)	(308,656,735)
Stock of store & spares	40,326,559	21,781,828
Stores in transit	3,872,006	35,209,996
Trade debtors	(52,595,299)	10,846,531
Sundry debtors	87,630	(1,775,928)
Receivable from others	(1,022,237)	876,153
BSFIC Current Account	(745,318,898)	(267,202,994)
Inter Project Current Account (Asset)	(119,982,632)	(42,285,108)
Advance, Deposit & Prepayments	(10,184,706)	(26,029,705)
Current Liabilities increased/ (decreased):		
Inter Project Current Account (Liability)	(63,159,942)	(81,518,712)
Creditors	45,650,655	23,047,539
Provision for Income Tax	99,849,760	70,990,196
Provision for bad debts & doubtful debts	1	-
Deferred Liabilities (Leave pay & gratuity)	(14,302,268)	8,199,949
Net cash provided/ (used) by Operating Activities	5,834,608	321,856,178
B. Cash Flow from Investing Activities		
Capital work in progress	(25,040,314)	(43,814,829)
(Acquisition)/ Disposal of fixed assets	(111,599,950)	(121,416,570)
	500,000	-
Net cash (Used)/ provided by investing activities	(136,140,264)	(165,231,399)
C. Cash Flow from Financing Activities:		
Government funds loans (ADB)	0	-
Long term loan	50,001	26,133,697
Secured loan	286,328,181	260,887,790
Net cash (used)/ provided by financing activities	286,378,183	287,021,487
D. Net cash generated/ (depleted) (A+B+C)	156,072,527	443,646,266
Add: Opening cash & cash equivalents	2,320,072,919	1,876,426,653
Closing Cash & Cash equivalents	2,476,145,446	2,320,072,919


 Managing Director

মো. রাবিক হাসান
 ব্যবস্থাপনা পরিচালক
 কেন্দ্র প্রযোজন কর্তৃপক্ষ (বাংলাদেশ) লি.
 দর্শনা, চুয়াডাঙ্গা।


 Director

(আজহারুল ইসলাম)
 পরিচালক (বাণিজ্যিক)
 বিএসএফআইনি
 9



মোহাম্মদ সাইদ-উর-রহমান
 মুশ্বিসচিব
 পরিচালক (উৎপাদন ও প্রক্রিয়া)
 Director
 পরিচালক (বাণিজ্যিক)
 বিএসএফআইনি
 বাংলাদেশ সরকার

Carew & Company (Bangladesh) Ltd.

Darsana, Chuadanga

Notes to the Financial Statements

For the year ended June 30, 2025

1.00 Legal Status

CAREW & COMPANY (BANGLADESH) LTD. has been established in the year 1938 and incorporated in the year 1962. After the independence of Bangladesh the company was declared an abandoned property under P.O 27 of 1972 and its ownership vested on the Government of Bangladesh. The Government transferred the company to Bangladesh Sugar and Food Industries Corporation (BSFIC) for management and control. The company is located at Darsana, Chuadanga.

1.01 Principal activities

The company produces & sells Sugar, Spirit, Liquor, industrial alcohol and pharmaceutical products etc. and also agro crops such as cane seed, dhanicha seed, mustard seed, organic Bio-fertilizer etc.

2.00 Significant Accounting Policies

This financial statement have been prepared under historical cost convention in accordance with International Financial Reporting Standards (IFRCs), applicable to the Company so far as adopted by the Institute of Chartered Accountants of Bangladesh as International Financial Reporting Standards (IFRCs). The disclosures of the information are made in accordance with the requirements of the Companies Act 1994 and the Statement of the Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared in accordance with IAS-1 (Presentation of Financial Statements) on accrual basis following going concern concept.

2.01 Risk and uncertainties use of estimates in preparation of financial statements

In the preparation of these financial statements, management requires information to make judgment, estimate and assumption that affect application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from those estimates.

2.02 Going Concern

As per IAS-1, a company is required to make assessment at the end of each year to make assessment of its capability to continue as going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the financial statements.

2.03 Property, Plant and Equipment

Property, Plant and Equipment are stated in at cost less accumulated depreciation in accordance with IAS-16. Maintenance and betterments that enhance the economic useful life of the property, plant and equipment or that improve the capacity, quality and reduce substantially the operation cost or administration expenses are capitalized by adding it to the related property, plant and equipment. Upon disposal of items of property, plant and equipment, the cost of those assets and their related accumulated depreciation are eliminated up to the date of disposal and any gains or losses therefrom are reported in the statements of profit or loss and other comprehensive income of the year.



2.04 Depreciation on property, plant and equipment

Depreciation is charged on the basis of straight line method and continued to be charged on each item of the property, plant and equipment until the written down value of such property, plant and equipment are reduced to Taka one.

Depreciation: No depreciation is charged on land and land development. Full year depreciation has been charged on additions, irrespective of date when the related assets are put into use. The rates of depreciation on each class of assets are as follows:

Category of property, plant and equipment	Rate
Land	0%
Building & other construction	2.5% to 15%
Plant & Machinery	2% to 15 %
Vehicle & Transport	20% to 25%
Furniture & Fixture	6% to 15%
Equipment	10% to 20%
Pump & Tube-well	12%

2.05 Land Measurement Under-Table:

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

2.06 Valuation of inventories:

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

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

Work in Process:

Valuation of work process represents 80% of the Sugar Fininised goods (Bag) Rate.

Store in Transit:

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

Store & Spares:

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

2.07 Statement of Cash flows

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

2.08 Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Revenue from sale of goods is recognized when the company has transferred significant risk and reward of ownership of goods to the buyer and revenue and cost incurred to effect the transaction can be measured reliably in compliance with the requirements IFRS-15 "Revenue".

2.09 Borrowing costs

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

2.10 Taxation

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

2.11 Payable and accruals

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

2.12 Foreign currency transactions

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

2.13 Cash and Cash equivalents

Cash and Cash equivalents include cash in hand, bank balances, term deposits, etc. which are available for use by the company. There is no significant risk of change in value of the same. The company had to carry out several cash payment to the sugar cane growers as they don't hold any bank accounts. Effect of such transactions is immaterial.

2.14 Capital and Reserve

Capital and Reserve consists of Govt. Equity as well as deposit for share is converted into paid up Capital as and when share are issued.

2.15 Government Equity**i) Seed Multiplication and Research Farm Scheme (SMRFS)**

The company has received a total sum of Tk. 60,09,554 from the Government of Bangladesh (GOB) for implementation of sugar cane seed multiplication and Research Farm Scheme(SMRFS) during the year 1982-1983 to 1986-1987, of the total sum received 40% amounting to Tk. 24,03,821 was to be treated as contribution of GOB to equity and the balance Tk. 36,05,731 was to treated as ADP loan. The whole amount equity was utilized for the acquisition of fixed assets for carrying out work under the scheme.

ii) Integrated Cane Development Program

A sum of Tk. 9,95,870 of ADP loan for ICDP has been converted into government equity during 1990-1991 as per order issued by the Ministry of Industries, Government of Bangladesh. The whole amount of equity was utilized for acquisition of fixed assets. This is as per the comments appeared in last audit report.

2.16 Employees Benefits

The company a Contributory Provident Fund, Gratuity Fund, Group Insurance Policy and Welfare Fund for its employee's provision for which are made as per rules.

2.17 Provision For Expenses

Provision were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation on the Financial Position for the year. Contingent liabilities and assets are current or possible obligations of liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. (IAS-37).

2.18 Profit Worker's Participation Fund

The Company has provided Worker's Participation Fund.

2.19 Number of Employees

The number of permanent employees engaged for the year total was 714 and thousands of contract & daily workers.

2.20 Earning per share (EPS)

Particulars	30-06-2025	30-06-2024
Net Profit/(Loss) available to equity shareholders	970,858,977	840,593,436
No. of Outstanding Shares	1,000	1,000
Earning per share (EPS in Taka)	970,859	840,593

2.21 General

- Figures in these financial statements have been rounded off to the nearest Taka.
- Previous year's figures have been regrouped, rearranged and/or restated wherever considered necessary for the purpose of current year's financial presentation.

2.22 Reporting Period

The financial Statements of the company covers the period from July 01, 2024 to June 30, 2025



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at June 30, 2025.

3.00 Property, Plant & Equipment

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (AKB)	Jaibo Shar (Bio-Fertilizer)	Total as at June 30, 2024
Opening Balance (At cost)	349,350,796	372,779,800	1,471,178	149,740,415	4,549,534	87,433,906	965,325,629
Add: Net addition during the Year	83,809,058	20,472,783	-	2,675,981	3,820,052	822,076	111,599,950
Total (At cost)	433,159,854	393,252,583	1,471,178	152,416,396	8,369,586	88,255,982	1,076,925,579
Less: Adjustment	500,000	-	-	-	-	-	500,000
Closing Balance (At cost)	432,659,854	393,252,583	1,471,178	152,416,396	8,369,586	88,255,982	1,076,425,579
Less: Accumulated Depreciation	252,189,425	303,698,680	1,470,971	87,148,571	3,459,549	68,779,687	716,746,883
Written Down Value at June 30, 2025	180,470,429	89,553,903	207	65,267,825	4,910,037	19,476,295	359,678,696

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

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

3.00 Property, Plant & Equipment

Particulars	Sugar	Distillery	Pharmaceutical Works	Commercial Farm	Akandabaria Farm (Exper)	Jaibo Shar (Bio-Fertilizer)	Total as at June 30, 2024
Opening Balance (At cost)	331,397,486	334,151,163	1,471,178	98,760,341	3,641,305	74,487,586	843,909,059
Add: Net addition during the Year	17,953,310	38,628,637	-	50,980,074	908,229	12,946,320	121,416,570
Total (At cost)	349,350,796	372,779,800	1,471,178	149,740,415	4,549,534	87,433,906	965,325,629
Less: Adjustment	-	-	-	-	-	-	-
Closing Balance (At cost)	349,350,796	372,779,800	1,471,178	149,740,415	4,549,534	87,433,906	965,325,629
Less: Accumulated Depreciation	239,603,140	287,744,246	1,470,971	80,114,784	2,882,017	62,980,202	674,795,360
Written Down Value at June 30, 2024	109,747,656	85,035,554	207	69,625,631	1,667,517	24,453,704	290,530,269

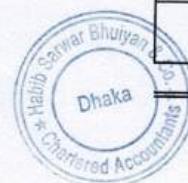
* Details of Property, Plant & Equipment have been shown at Annexure-A

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
4.00 Capital Work in Progress:			
B.M.R Project		Note 4.01	94,874,667
Distillery Foreign Liquore Autamation			48,425,888
Distillery New 10 Ton Boiler			88,839,004
Market Nirman Work			69,907,873
Brown Sugar Project			-
ETP Project			25,057,885
Total			373,421
			22,714
			254,017,679
			228,977,365
04.01 B.M.R Project			
Opening Balance			48,425,888
Add: Addition during the year			46,448,779
			94,874,667
Less: Adjustment during the year			-
Closing Balance			94,874,667
			48,425,888
05.00 Current account with inter unit (Farm and other Subsidiary Undertaking):			
Sugar		Note 5.01	(12,811,575,039)
Distillery		Note 5.02	13,575,588,239
Pharmaceutical			(10,646,884)
Commercial Farm			(750,086,984)
Experimental Farm (Akandabaria)			(45,563,387)
Jaibo Shar Farm (Bio-fertilizer)			42,284,055
Total			0
			(0)
05.01 Sugar Accounts with other unit			
Current account with Distillery			(13,575,588,239)
Current account with Pharmaceutical			10,646,884
Current account with Commercial Firm			750,086,984
Current account with Experimental Farm (Akandabaria)			(45,563,387)
Current account with Jaibo Shar (Bio- Fertilizer)			(42,284,055)
Total			(12,811,575,039)
			(11,097,182,963)
05.02 Distillery Accounts with other unit			
Current account with Sugar unit			13,575,588,239
Total			13,575,588,239
			11,878,844,633
06.00 Stock in Trade			
Finish Goods:			
Sugar		Note 6.01	289,018,000
Distillery		Note 6.02	312,237,139
Pharmaceutical		Note 6.03	397,400
Commercial Firm		Note 6.04	96,081,250
Akandabaria Farm (AKB)		Note 6.05	9,568,882
Jaibo Sar (Bio- Fertilizer)		Note 6.06	20,093,915
Total			727,396,587
			531,238,664
6.01 Sugar	Qty (MT)	Rate (Tk.)	
Fininised goods (Bag)	2,302.20	125,000	287,775,000
Work in progress	12.43	100,000	1,243,000
Total			289,018,000
			126,353,750
6.02 Distillery	Qty	Rate (Tk.)	
Country Spirit (P Litre)	569,369	223	126,965,643
xxx Rum new (p Litre)	10,622	223	2,368,636
Rectified spirit (P Litre)	500,375	215	107,502,672
re-Rectified spirit (P Litre)	4,362	248	1,082,575
Denatured spirit (P Litre)	169,640	190	32,231,632
Bangladesh Made foreign liquor (case)	11,438	3,679	42,085,981
Total			312,237,139
			279,272,685



Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
6.03	Pharmaceutical		
	Spirituos medicine	513.59	96.87
	Non-Spirituos medicine	2,820	120
	Hand Sanitizar	18.50	500.00
	Total		
6.04	Commercial Farm		
	Finished goods		1,400,000
	Crops in progress (Standing sugar Cane and others)		94,681,250
	Total		96,081,250
6.05	Akandobaria Farm		
	Finished goods	24,750	18.99
	Crops in progress (Standing sugar Cane and others)		
	Total		
6.06	Jaibo Sar (Bio- Fertilizer)		
	Finished goods	1,182	17,000
	Total		20,093,915
07.00	Stock of Store & Spares:		
	Sugar Unit		Note-7.01
	Distillery Unit		Note-7.02
	Pharmaceutical Unit		
	Commercial Farm		
	Akandobaria Farm		
	Jaibo Shar (Bio-Fertilizer)		
	Total		
07.01	Sugar Unit		
	Constrction materials		
	Iron, Steel & Non-ferrous Materials		
	Pipes, Tubers & Fittings		
	Refectories		
	Fuel oil & Lubricants		
	Production Materials & Chemical		
	Paints & Varnishes		
	General Hardware		
	Loose Tools		
	Domestic Equipment's		
	Furniture & Fixture		
	Cords, Ropes & Chains		
	Packing, Gasket & Insulation Mat		
	Chemical Laboratory Applies		
	Medical Supplies		
	Printing & Stationary		
	Mechanical Spares & Equipments		
	Electrical Spares & Equipments		
	Office Equipment		
	Miscellaneous - Fertilizer		
	Stock of fertilizer Pesticides at cane center		
	Tranport spares & Equipment		
	Total		

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
7.02	Distillery Unit:		
Molases	2,249	44,156.78	99,289,832
Cartoon	136,772	88.54	12,109,950
Bottle	1,151,781	15.21	17,515,896
Flauver			17,138,394
Other Store & Spears			42621973.21
Total			188,676,045
			251,011,072
08.00	Stock in Transit		
Sugar:			
Opening Balance		4,490,938	39,700,934
Add: Addition during the year		34,236,727	65,260,472
Less: Adjustment during the year		38,727,665	104,961,406
Closing Balance		38,108,733	100,470,468
		618,932	4,490,938
09.00	Trade Debtors		
Sugar		Note 9.01	69,148,215
Distillery		Note 9.02	142,916
Pharmaceutical		Note 9.03	482,923
Commercial Farm		Note 9.04	11,358,106
Experimental Farm		Note 9.05	2,592,200
Jaibo Shar (Bio-fertilizer)			(6,575)
Total			83,717,785
			31,122,487
09.01	Sugar		
Opening Balance		19,062,791	31,263,249
Add: Addition during the year		245,385,813	175,994,262
Less: Adjustment during the year		264,448,604	207,257,511
Closing Balance		(195,300,389)	(188,194,720)
		69,148,215	19,062,791
09.02	Distillery		
Opening Balance		339,619	870,261
Add: Addition during the year		4,444,739,371	4,592,349,853
Less: Adjustment during the year		4,445,078,990	4,593,220,114
Closing Balance		(4,444,936,074)	(4,592,880,495)
		142,916	339,619
09.03	Pharmaceutical		
Opening Balance		467,660	598,832
Add: Addition during the year		15,263	252,968
Less: Adjustment during the year		482,923	851,800
Trade Debtors		-	(384,140)
		482,923	467,660
09.04	Commercial Farm		
Opening Balance		9,801,098	8,820,442
Add: Addition during the year		10,513,770	9,107,091
Less: Adjustment during the year		20,314,868	17,927,533
Closing Balance		(8,956,762)	(8,126,435)
		11,358,106	9,801,098
09.05	Experimental Farm(AKB)		
Opening Balance		1,439,900	379,000
Add: Addition during the year		2,592,200	1,439,900
Less: Adjustment during the year		4,032,100	1,818,900
Closing Balance		(1,439,900)	(379,000)
		2,592,200	1,439,900



Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
10.00	Sundry Debtors		
	Sugar:		
	Opening Balance	336,736	1,003,115
	Add: Addition during the year	-	-
	Less: Adjustment during the year	336,736	1,003,115
	Closing Balance	(87,630)	(666,379)
		249,106	336,736
11.00	Receivable from others		
	Sugar:		
	Receivable from others	3,464,544	2,442,307
	Distillery:		
	M. Motable, Mymensingh	208,014	208,014
	Nasiruddin, Sr. Clerk	9,929,268	9,929,268
	Grand Total	10,137,282	10,137,282
	Total (Sugar and Distillery)	13,601,826	12,579,589
12.00	BSFIC Current Account		
	Sugar:		
	Opening Balance	3,635,928,494	3,368,725,500
	Add: Addition during the year	1,161,483,542	985,991,084
	Less: Adjustment during the year	4,797,412,036	4,354,716,584
	Closing Balance	416,164,644	718,788,090
		4,381,247,392	3,635,928,494
13.00	Inter Project Current Account	Opening	2024-2025
		A	B
			C
			D= (A+B-C)
	Mabarakganj Sugar Mills Ltd.	32,587,208	40,193,668
	Faridpur sugar Mills Ltd., Faridpur	5,823,369	53,533,539
	Jaypurhat Sugar Mills Ltd.	8,109,119	22,733,000
	Shyampur Sugar Mills Ltd.	9,120,897	1,040,800
	Rangpur Sugar Mills	992,585	-
	Panchagar Sugar Mills Ltd.	124,005	-
	Zeal Bangla Sugar Mills Ltd.	7,151,192	-
	Pabna Sugar Mills Ltd.	3,625,823	2,111,600
	Renwick & Jajneswer Co.	-	-
	Kustia sugar mills	(5,675,227)	10,103,105
	Noth bengal Sugar Mills Ltd.	(13,576,785)	225,622,449
	Rajshahi Sugar Mills Ltd.	(165,273)	43,197,852
	Shetapganj Sugar Mills Ltd.	(1,713,570)	9,542,572
	Thakurgaon Sugar Mills Ltd.	(24,941,181)	82,005,168
	Natore Sugar Mills Ltd.	(18,034,803)	123,265,866
	Closing Balance	3,427,359	613,349,619
			424,411,682
			192,365,295
			72,382,663
14.00	Advance, Loan, Deposits & Prepayments:		
	Sugar Unit:		
	Salary	Note 14.01	178,183
	Suppliers	Note 14.02	4,892,284
	Advance against Imprest Cash		-
	TA/DA		-
	Advance against Expenses		508,676
	Current Month Salary		516,530
	Loans	Note 14.03	70,667,097
	Deposit & Prepayments	Note 14.04	14,558,252
	Loans to staff from welfare fund		1,938,205
	Advance Against Fertilizer & Bioside for Growers		-
	Cashier Advance		31,575
	Sobeborat Advanced		-
	Sub Total		93,290,802
			91,202,722



Notes	Particulars	Amount in Taka		
		2024-2025	2023-2024	
Distillery:				
Deposit of excise duty & pass fee:				
Bangladesh made foreign liquor		19,528,455	14,257,347	
Denatured spirit		964,347	638,283	
Rectified spirit		582,894	1,856,556	
Absolute alcohol		210,522	217,745	
Excise Duty:		-	-	
Dhaka & Chittagong sales office closing stock		11,080,420	7,791,612	
Coxes Bazar Sales office closing stock		4,570,320	4,080,060	
Vat challan no #32 (18.03.1950)		1,000	1,000	
Sub Total		36,937,958	28,842,603	
Pharmaceutical				
Deposits & Prepayment		3,121	1,850	
Sub Total		3,121	1,850	
Commercial Farm				
Meherpur Deposits		115,200	115,200	
Utpol Kummar (FS) Salary & Wages		4,000	4,000	
Sub Total		119,200	119,200	
Jaibo Shar (Bio-Fertilizer)				
Security Deposit to PDB (Meherpur Palli Bidut Samity)		370,400	370,400	
Sub Total		370,400	370,400	
Grand Total		130,721,482	120,536,775	
14.01 Salary				
Recoverable from Nizamuddin, seasonal Drawn (Cash embazalment)		178,183	178,183	
Aftabuzzaman S.A.CDO Farm		-	-	
Total		178,183	178,183	
14.02 Suppliers				
Linde Bangladesh Ltd, Jessore		65,300	67,965	
T.S.P Complex, chittagong		1,058	-	
National Tube Ltd, Dhaka		1,733,477	-	
Connect Distribution Ltd, Jessore		57,159	57,159	
Milnars pumps Ltd. dhaka		1,008,033	-	
Rahim Steel Mills Limited, Dhaka		1,255,605	21,510	
BSRM steel mills Khulna		162,089	19,681	
sonargaone steel Ltd. tikatuli, dhaka		109,564	6,400	
Sapla clinic& diagnostic centre		500,000	-	
M/S Zakaullah Brothers Jibonnagar, Chuadanga.		-	16,000,000	
Energypac Electronics Limited. Dhaka		-	814,800	
Sub Total		4,892,284	16,987,515	
14.03 Loans				
Motor cycle/ Bi-cycle		770,918	521,967	
Growers new loan		49,032,135	46,926,983	
Interest receivable form growers		6,374,175	6,100,508	
Growers old loan		14,489,870	14,492,064	
Sub Total		70,667,097	68,041,522	

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
14.04	Deposit & Pre-payments		
	Security with PDB for electrification:		
	Security with ware house	-	15,596
	Chuadanga cane purchase center	-	100
	Sugar factory @ 21.06.1977	-	45,000
	Security with (BD) oxyegen:		
	For gas cylinder 2 30.06.1985	-	43,500
	For 6pcs gas cylinder @03.09.1991	-	12,000
	Security with T&T for Telephone installation:		
	For Telephone installation at Dhaka head office @ 12.02.1986	-	15,000
	For 3 pcs Telephone set at Darshana @ 07.10.1989	-	3,000
	Pre-paid Insurance Premium paid to SBC & life Insurance	1,867,246	-
	Security deposit with meherpur palli biddut	330,000	341,320
	Progati Life Insurance	-	-
	Interest receivable on FDR	12,323,716	-
	Advance against seasonal cashier for payment	37,290	33,856
	Sub Total	14,558,252	509,372
15.00	Cash and Cash Equivalents		
	Cash in hand	336,193	168,070
	Cash at Bank	2,475,809,252	2,319,904,849
	Total	2,476,145,446	2,320,072,919

15.01 Cash at Bank

Janata Bank PLC, Current A/C No-1342	65,353,675	96,534,284
Janata Bank PLC, darsona branch .STD A/C No-001128	811,326,925	766,261,186
Janata Bank PLC, Darsana, A/C No-761128	29,442,606	50,008,468
Janata Bank PLC, Sheak Mujib Road, Chittagong, A/C No-3785	100,331	100,331
Janata Bank PLC, Dilkusha, Corporate Branch, A/C No-37731 (STD-109)	154,591,322	115,470,662
Janata Bank PLC, Darsona, A/C No-3955	339,663,975	4,300,635
Rupali Bank PLC, Damurhuda, A/C No-000006	27,068,296	50,458,279
State Bank of India, Dhaka	63,785	63,785
State Bank of India, Dhaka	130,335	130,335
State Bank of India, Dhaka	28,000	28,000
Sonali Bank, STD A/C- 800	15,886,896	22,586,897
Janata Bank PLC, Darsana, A/C No-6753 (FDR)	235,492,081	220,402,043
Janata Bank PLC, Darsana, A/C No-6754 (FDR)	235,492,081	220,402,043
Janata Bank PLC, Darsana, A/C No-6766 (FDR)	234,994,313	219,270,609
Agrani Bank PLC, Darsana, A/C No-3523 (FDR)	116,186,786	108,020,352
Janata Bank PLC, Darsana, A/C No-7069 (FDR)	20,000,000	106,891,415
Janata Bank PLC, Darsana, A/C No-7070 (FDR)	10,000,000	106,891,415
Janata Bank PLC, Darsana, A/C No-7083 (FDR)	10,000,000	107,200,133
Pubali Bank PLC ,Darsana, A/C No- 1034585 (FDR)	34,103,071	31,475,078
Rupali Bank PLC . Damurhuda., A/C No 4345 (FDR)	30,000,000	-
Rupali Bank PLC . Damurhuda., A/C No -365441 (FDR)	22,210,425	20,643,750
First Security Islami Bank PLC, Chuadanga, A/C No -1996385 (FDR)	33,819,337	31,447,649
Bangladesh Krishi Bank.Chuadanga., A/C No -11558(FDR)	22,258,502	20,545,000
Bangladesh Krishi Bank .Damurhuda, A/C No- 0008434(FDR)	22,337,761	20,772,500
IFIC Bank PLC. Darsana, A/C No -1448304 (FDR)	5,258,750	-
Total	2,475,809,252	2,319,904,849

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
16.00 Share Capital:			
a) Authorized Capital:			
100000 preference shares of Tk.100 each		10,000,000	10,000,000
100000 Ordinary shares of Tk.100 each		10,000,000	10,000,000
Total		20,000,000	20,000,000
b) Issued & Subscribed Capital:			
1000 Ordinary shares of Tk.100 each		100,000	100,000
c) Called up and paid up Capital:			
27 Ordinary shares of Tk.100 each fully paid		2,700	2,700
973 Ordinary shares of Tk.100 each fully paid of which Tk. 5 each was called up & paid up		4,865	4,865
Total		7,565	7,565
17.00 Government Equity:			
Sugar:			
SM & RF scheme 40%		2,403,821	2,403,821
ICD project:			
One (1) Acre Land		166,000	166,000
Six (6) Motor Cycle (100 CC)		341,400	341,400
Twelve (12) By-Cycles		42,500	42,500
One (1) Pick up van		420,970	420,970
Furniture & Fixtures		25,000	25,000
Sub-total		995,870	995,870
Jaibo shar (Bio-Fertilizer)			
ADP Grant		28,765,200	28,765,200
Total		28,765,200	28,765,200
18.00 Reserve			
Capital Reserve: (A)			
Sugar		17,295,407	17,295,407
Distillery		213,778	213,778
Commercial Farm		917,268	917,268
Akandobaria Farm		1,999,927	1,999,927
Sub-Total:		20,426,380	20,426,380
General Reserve (Sugar) (B)		1,273	1,273
Total (A+B)		20,427,653	20,427,653
19.00 Government and Other Grants:			
Australian Grant (BASIP) ICDS phase-II:			
Opening Balance		1,429,864	1,429,864
Less: Adjusted this year by depreciation against its assets		-	-
Closing Balance		1,429,864	1,429,864
20.00 Long Term Loan:			
Sugar:			
A) Foreign Loan: Belgium Credit		2,699,000	2,699,000
B) ADP Loan (For Golden Handshake)		26,369,060	26,369,060
C) Loan Fram Govt. of BD (operating loan)		4,934,365	4,934,365
D) Govt. of Bangladesh Loan		13,105,999	13,105,999

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	E) Cash Credit Loan:(Janata Bank)		
	Opening balance	309,081,813	285,105,507
	Less: Installment paid through Head Office	-	-
	Add: Addition and Accrued interest	309,081,813	285,105,507
	50,000	50,000	23,976,306
	Closing Balance	309,131,813	309,081,813
	Sub-Total (A+B+C+D+E)	356,240,237	356,190,237
	 Distillery:		
	A) Foreign Loan: Indian state credit	33,208,554	33,208,554
	B) ADP Loan	14,941,954	14,941,954
	Total (A+B)	48,150,508	48,150,508
	 Commercial Farm:		
	A) Foreign Loan - U. K. Project grant	3,269,945	3,269,945
	 Jaibo Shar (Bio- Fertilizer)		
	A) ADP Loan	60,406,920	60,406,920
	B) Interest on ADP Loan	2,157,390	2,157,390
	Total (A+B)	62,564,310	62,564,310
	Grand Total.	470,225,000	470,175,000
21.00	Leave pay and Gratuity:		
	Leave Pay	Note 21.01	155,687,998
	Gratuity	Note 21.02	490,864,630
	Total		647,656,988
			661,959,256
21.01	Leave pay		
	Opening balance	155,687,998	143,080,617
	Add: Addition during the year	14,770,283	19,989,491
	 Less: Paid during the year	170,458,281	163,070,108
	Closing Balance	13,665,923	7,382,110
			156,792,358
			155,687,998
21.02	Gratuity		
	Opening balance	506,271,258	510,678,690
	Add: Addition during the year	59,659,607	82,864,064
	 Less : Paid during the year	565,930,865	593,542,754
	Closing Balance	75,066,235	87,271,496
			490,864,630
			506,271,258

Notes	Particulars	Amount in Taka		
		2024-2025	2023-2024	
22.00 Secured Loans:				
Cane development loan				
(i) Janata Bank Limited AC No- 0100169683241 (2014-2015):				
Opening balance		328,119,577	298,956,753	
Add: Interest during this year		35,605,548	29,162,824	
Less: Repayment during this year		363,725,125	328,119,577	
Closing Balance		308,725,125	328,119,577	
(ii) Janata Bank Limited AC No- 0100169683284 (2015-2016):				
Opening balance		746,660,032	680,442,471	
Add: Interest during this year		91,547,820	66,217,561	
Less: Repayment during this year		838,207,852	746,660,032	
Closing Balance		833,207,852	746,660,032	
(iii) Janata Bank Limited AC No- 0100169683322 (2016-2017):				
Opening balance		912,276,118	831,396,032	
Add: Interest during this year		111,976,921	80,880,086	
Less: Repayment during this year		1,024,253,039	912,276,118	
Closing Balance		(5,000,000)	-	
Total:		1,019,253,039	912,276,118	
(iv) Janata Bank Limited AC No- 0100169683403 (2018-2019):				
Opening balance		954,601,845	869,974,526	
Add: Interest during this year		117,197,892	84,627,319	
Less: Repayment during this year		1,071,799,737	954,601,845	
Closing Balance		(5,000,000)	-	
Total:		1,066,799,737	954,601,845	
		3,227,985,753	2,941,657,572	

Notes	Particulars	Amount in Taka			
		2024-2025	2023-2024	2024-2025	2023-2024
23.00	Inter Project current account:				
	Zeal Bangla Sugar Mills Ltd.	7,151,192	15,064,378	22,382,815	167,245
	Renwick & Jajneswer Co.	4,848,465	22,302,890	27,931,008	779,653
	Kushtia Sugar Mill Ltd. Jagoti, Kushtia	5,675,227	-	5,675,227	-
	North Bengal Sugar Mills Ltd., Natore	13,576,786	-	13,576,786	-
	Shetabgonj Sugar Mills Ltd	1,713,570	-	1,713,570	-
	Natore sugar Mills, Gopalpur, Natore	18,034,804	-	18,034,804	-
	Shipping Office Chittagong	6,934	-	6,934	6,934
	Thakurgaon Sugar Mills Ltd.	24,941,182	-	24,941,182	-
	Rajshahi Sugar Mills Ltd. Rajshahi	165,273	-	165,273	-
	Total	76,113,432	37,367,268	114,420,664	953,833
					64,113,775
24.00	Creditors:				
	Provision for Expenses				
	Sugar			Note 24.01	115,639,056
	Distillery			Note 24.02	61,684,221
	Commercial Farm			Note 24.03	8,924,456
	Akandobaria Farm			Note 24.04	283,475
	Total				186,531,208
					158,228,450
	Creditors for goods supplied (Note-24.02)				
	Sugar				16,753,984
	Creditors for others finance (Note-24.03)				39,821,406
	Sugar			Note 24.4.1	188,242,912
	Distillery			Note 24.4.2	1,950,274
	Pharmaceutical			Note 24.4.3	3,523
	Commercial Farm			Note 24.4.4	55,000
	Total				190,251,709
					149,836,393
	Grand Total				393,536,901
					347,886,248
24.01	Provision for Expenses				
(i)	Sugar:				
	Provision for legal and audit fees				
	Provision for interest on foreign loan				
	Provision for rent, rates and taxes				
	Provision for TA/DA expenses				
	Provision for salary and wages				
	Provision for miscellaneous				
	Provision for group term Insurance				
	Outstanding Liabilities				
	Outstanding Cane Price Growers				
	Provision for revenue stamp (Employees)				
	Total				
					87,924,581
					88,804,745
					61,090,270
					115,639,056
					87,924,581

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024

24.02 Distillery:

 Provision for ADP interest
 Provision for IDBI interest
 Provision for Indian credit interest

Opening A	Addition B	Adjustment C	2024-2025	2023-2024
			D=(A+B-C)	
21,165,759	-	-	21,165,759	21,165,759
1,102,980	-	-	1,102,980	1,102,980
33,208,554	-	-	33,208,554	33,208,554
55,477,293	-	-	55,477,293	55,477,293

Provision for other expenses

 Provision for VAT on sales
 Sub-Total

Opening A	Addition B	Adjustment C	2024-2025	2023-2024
			D=(A+B-C)	
6,167,180	256,305,373	256,265,626	6,206,928	6,167,180
6,167,180	256,305,373	256,265,626	6,206,928	6,167,180

Total creditors for distillery

61,644,473 256,305,373 256,265,626 61,684,221 61,644,473

24.03 (iii) Commercial Farm:

 U.K loan and interest
 Land Lease Security
 Salary & wages
 Sub-Total

Opening A	Addition B	Adjustment C	2024-2025	2023-2024
			D=(A+B-C)	
6,201,321	-	-	6,201,321	6,201,321
11,500	-	-	11,500	11,500
2,254,060	2,711,635	2,254,060	2,711,635	2,254,060
8,466,881	2,711,635	2,254,060	8,924,456	8,466,881

24.04 (iv) Akandabaria Farm

 Salary & wages (Parmanent)
 Sub-Total

Opening A	Addition B	Adjustment C	2024-2025	2023-2024
			D=(A+B-C)	
192,515	283,475	192,515	283,475	192,515
192,515	283,475	192,515	283,475	192,515

24.4.1 Creditors for goods supplied:
(i) Sugar:
Other Party:

 Rejib Ahmed (Raju), Darsana
 Resco Enterpise, Darsana
 Habib industries, dhaka
 Dhaka Metal & Machinery stores, Darshana
 litter engineering
 Dhaka Scientific & Sajical Ltd
 sun sunne printing , darsona
 Lucky Motors, Jessore
 fatema plastic, gazipur
 tazin enterprise ,darsona
 Nokon Ltd, Dhaka
 M/S Jakarullah & Brothers, Jibannagar
 Rangs Motor Ltd. Dhaka
 Corona service Ltd. Dhaka
 Prime Automobile Ltd, Dhaka
 B.I.T.A.C.Khulna,
 Deposited Against sale of sugar
 Metalon Industries Ltd, Dhaka
 Al-Arafa Scintific & Surgical Ltd.
 new sb engineering
 Sharif baring
 Computer point darsana
Total

Opening A	Addition B	Adjustment C	2024-2025	2023-2024
			D=(A+B-C)	
59,750	-	-	59,750	59,750
-	10,883,377	10,651,515	231,862	-
-	2,768,142	2,491,146	276,996	-
37,476	4,703,654	4,327,891	413,239	37,476
-	1,204,112	1,188,912	15,200	-
-	374,863	321,627	53,236	-
-	203,460	-	203,460	-
6,857	-	-	6,857	6,857
-	19,271,329	18,540,405	730,924	-
-	1,502,193	1,111,603	390,590	-
95,898	-	-	95,898	95,898
25,000,000	-	25,000,000	-	25,000,000
4,888,213	-	-	4,888,214	4,888,213
160,250	-	-	160,250	160,250
8,909,556	-	-	8,909,556	8,909,556
32,485	355,900	355,900	32,485	32,485
11,726	47,577,345	47,577,000	12,071	11,726
111,397	8,671,906	8,783,303	-	111,397
24,031	-	24,031	-	24,031
273,397	-	-	273,397	273,397
101,300	-	101,300	-	101,300
109,070	-	109,070	-	109,070
39,821,406	97,516,281	120,583,703	16,753,984	39,821,406

Notes	Particulars	Amount in Taka		
		2024-2025	2023-2024	

24.4.2 Creditors for others finance:

(1) Sugar:

Carews Workers & employees union	804,211	1,364,282	1,175,583	992,910	804,211
General club	25,235	21,930	18,000	29,165	25,235
Officers benevolent fund	49,000	606,000	550,000	105,000	49,000
Staff Welfare fund	-	-	-	-	-
Growers welfare fund	1,776,841	792,926	650,218	1,919,549	1,776,841
Income tax realized from party	2,252,178	20,548,279	21,884,741	915,717	2,252,178
Officers association	-	-	-	-	-
Mosque fund	11,411	38,850	7,000	43,261	11,411
Carews Darul Quran (Hafeje Madrasha)	229,206	303,620	364,355	168,471	229,206
VAT realized from Contractors	4,841,237	24,570,128	28,026,072	1,385,293	4,841,237
Revenue stamp collection (Salary & others)	-	-	-	-	-
Realized from retired person (For audit)	51,775,929	10,816,858	7,921,473	54,671,314	51,775,929
Staff benevolent fund	533,800	3,662,000	3,771,600	424,200	533,800
Excess realized from employee	300,179	-	-	300,179	300,179
Refundable excess realized dadon	6,331	-	-	6,331	6,331
Carews Bohomukhi somobai Samitee'	12,500	-	-	12,500	12,500
Carews ladies club	500	53,850	10,000	44,350	500
Donation for deceased person	143,739	254,339	168,150	229,928	143,739
Workers profit participation fund	55,314,122	129,485,788	119,555,145	65,244,765	55,314,122
President relif fund	322,440	-	-	322,440	322,440
Welfare fund	1,659,764	-	-	1,659,764	1,659,764
Carews high school	2,923,168	1,166,948	2,501,239	1,588,877	2,923,168
Bangladesh Cane Research Institute	4,304,475	-	4,304,475	-	4,304,475
Prokolpo Onudan Fund	5,000	-	-	5,000	5,000
Officer's Claub	-	642,811	563,930	78,881	-
Sugar sales Tax	361,625	2,182,900	1,874,876	669,649	361,625
ETP Project	814,760	-	-	814,760	814,760
Officers association	-	3,543,151	3,411,207	131,944	-
Akhashi Federation (Kallayan)	136,870	55,411	45,216	147,065	136,870
Revenue stamp collection (Salary & others)	-	265,730	265,730	-	-
carews puja mondob	31,772	96,394	63,844	64,322	31,772
Sub-Total	128,636,293	200,472,195	197,132,853	131,975,635	128,636,293

Others:

Security and other deposits	12,525,168	14,338,344	9,067,972	17,795,540	12,525,168
Security deposits for Dokan	16,900,000	25,300,000	500,000	41,700,000	16,900,000
Security Deposit for Sugar	668,943	-	-	668,943	668,943
Staff security (by name)	2,500	-	-	2,500	2,500
Income tax on salary Income	338,391	585,882	447,218	477,055	338,391
Sub-Total	30,435,002	40,224,226	10,015,190	60,644,038	30,435,002

Provident Fund and other Funds

A	B	C	2024-2025		2023-2024
			D=(A+B-C)		
Employees contribution	432,131	13,452,342	11,384,761	2,499,712	432,131
Employer contribution	(12,505,334)	12,028,963	7,517,544	(7,993,915)	(12,505,334)
Loan Recovered from staff	(21,621)	12,156,364	11,509,365	625,378	(21,621)
Loan Recovered from officer	124,064	406,500	114,568	415,996	124,064
Sobeborat Advanced	1,441,842	2,390,190	3,581,582	250,450	1,441,842
Others trust	35,393	3,411,789	3,621,564	(174,382)	35,393
Sobeborat Advanced	-	-	-	-	-
Profit Bonus	(1,056,950)	-	(1,056,950)	-	(1,056,950)
Sub-Total	(11,550,475)	43,846,148	36,672,434	(4,376,761)	(11,550,475)

1). Total (Sugar)

147,520,820	284,542,569	243,820,477	188,242,912	147,520,820
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Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024

(2) Distillery:

Balance of advance from customers:

Darsana Customer Ledger Balance
Dhaka Sales Office
2). Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
1,277,271		278,579	998,692	1,277,271
976,848	-	25,266	951,582	976,848
2,254,119	-	303,845	1,950,274	2,254,119

24.4.3 3). Pharmaceutical

Vat Payable and others
3). Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
6,453	3,523	6,453	3,523	6,453
6,453	3,523	6,453	3,523	6,453

24.4.4 (4) Commercial Farm:

M/S Shamsul Haq & Others
M/S Abul Hossain & Others
4). Total

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
10,000	-	-	10,000	10,000
45,000	-	-	45,000	45,000
55,000	-	-	55,000	55,000

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

25.00 Provision for Income Tax:

Distillery
Opening Balance
Add: Addition during this year

Less: Repayment during this year
Closing Balance

2024-2025	2023-2024
289,718,114	218,727,918
323,619,654	280,197,812
613,337,768	498,925,730
223,769,894	209,207,616
389,567,874	289,718,114

26.00 Provision for bad & Doubtful Debts:

i) Sugar:

Fixed assets transferred by head office
STD A/C with state Bank of India
Cash credit with State Bank of India
Security deposit with State Bank of India
Acc. Cane loan 1974-75 to 1997-98

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
274,664	-	-	274,664	274,664
63,785	-	-	63,785	63,785
130,335	-	-	130,335	130,335
28,000	-	-	28,000	28,000
14,553,417			14,553,417	14,553,417
15,050,201	-	-	15,050,201	15,050,201

ii) Distillery Unit:

Provision for Bad & Doubtful debt

Opening	Addition	Adjustment	2024-2025	2023-2024
A	B	C	D=(A+B-C)	
10,137,282	-	-	10,137,282	10,137,282
10,137,282	-	-	10,137,282	10,137,282

Total

25,187,483 **-** **-** **25,187,483** **25,187,483**

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
27.00	Sales:		
	A) Sugar		
	Government Account	31,863,250	22,425,000
	Free Sale	17,642,500	16,733,250
	Head office	25,224,000	11,100,000
	Workers	6,514,500	7,128,000
	Growers Accounts	10,525,000	22,262,500
	Sales of army	216,107,100	160,867,245
	Net Sales	307,876,350	240,515,995
	B) Distillery:		
	Country Spirit	839,465,965	963,740,209
	Rectified spirit (Original)	5,746,260	3,715,626
	Rectified spirit (Homeo)	2,932,938	3,898,133
	Denatured spirit (Ltr.)	79,739,386	63,643,014
	Absolute alcohol	1,146,930	323,609
	Bangladesh made foreign liquor	3,515,707,893	3,557,029,262
	Gross Sales	4,444,739,371	4,592,349,853
	Less: Excise duty	815,857,702	932,852,447
		3,628,881,670	3,659,497,406
	Less: VAT and other charge	269,143,475	232,128,294
	Net Sales	3,359,738,194	3,427,369,113
	C) Pharmaceutical		
	Non-Spirituos medicine (vinegar)	2,918,976	1,649,390
	Couchoucine	450,000	470,000
	Hand Sanitizer	1,000	-
	Battery Acid	75,200	41,250
	Caramel	768,000	596,000
	Gross Sales	4,213,176	2,756,640
	Less: Sales Return (Vinegar)	-	-
		4,213,176	2,756,640
	Less: VAT and other charge	379,467	214,421
	Net Sales	3,833,709	2,542,219
	D) Commercial Farm:		
	Sugar cane transferred to sugar unit	152,564,039	101,436,527
	Sales to others farms	73,440	750,675
	Cane seed supplied to growers	60,037	1,112,715
	Value of sugar cane used (as seed)	14,836,716	11,453,155
	Other crops: Mustard, Lentil,Mug,Kumra,Till, Kalai	17,239,429	19,210,246
	Total Sales	184,773,661	133,963,318
	E) Experimental Farm AKB:		
	Sugar cane transferred to sugar unit (M-Ton)	14,217,048	8,892,186
	Cane seed supplied to other Farm	613,316	394,608
	Cane seed supplied to growers	2,306,291	2,826,675
	Use Seed for Laboratory test	6,120	11,240
	Cane seed supplied to own farm	2,089,980	2,265,001
	Others crops Mustard, Lentil,Mug,Kumra,Till, wheat	769,911	1,420,967
	Total Sales	20,002,666	15,810,677
	F) Jaibo shaar (Bio-Fertilizer)		
	Sale of products	34,329,400	19,714,650
	Grand Total (A+B+C+D+E+F)	3,910,553,980	3,839,915,971



Notes: 28.00 Cost of Goods Sold

Particular	Notes	Sugar	Distillery	Pharmaceutical Works	Commercial Firm	Akandabaria Firm (Exper)	Jaibo Sar (Bio-Fertilizer)	Amount in Taka	
								2024-2025	2023-2024
A) Opening Work in process									
B) Materials Consumed :									
Raw material including incidentals	28.01	459,439,589	636,374,522	92,607	12,598,438	2,265,001	8,384,865	1,119,155,022	1,102,033,230
Other production materials	28.02	6,837,246	16,911,017	-	21,238,394	2,274,890	-	47,261,546	40,088,811
Packing materials	28.03	2,844,716	108,761,233	2,053,023	-	-	-	113,658,971	113,516,928
Total Materials Consumed	469,121,551	762,046,772	2,145,629	33,836,832	4,539,891	8,384,865	1,280,075,540	1,297,500	1,173,000
C) Factory Salaries & Wages:									
Factory Salaries & Wages (Permanent)	28.04	215,188,538	92,197,306	680,772	-	-	3,286,881	311,353,496	324,053,792
Factory Salaries & Wages (Seasonal)	28.05	59,514,345	-	-	-	-	-	59,514,345	63,876,978
Total Factory Salaries & Wages	274,702,883	92,197,306	680,772	-	-	-	3,286,881	370,867,841	387,930,770
D) Factory overhead:									
Insurance	28.06	2,000,000	-	-	-	-	-	2,000,000	815,036
Repairs & maintenance	28.07	6,254,273	13,196,259	7,432	4,115,884	315,202	575,287	24,464,336	27,107,530
Power & fuel	28.08	39,622,642	157,565,100	404,000	19,548,216	2,289,341	959,103	220,388,402	242,498,423
Depreciation			15,954,434	-	7,033,787	577,532	5,799,485		
Other Factory Overhead	28.09	38,685,809	-	-	-	54,744,702	-	38,685,809	27,138,714
Plantation & other operation	28.10	-	-	-	-	6,321,577	-	61,066,279	33,736,859
Harvesting and transportation	28.11	-	-	-	-	1,751,893	-	22,544,369	45,003,547
Total Factory overhead:	86,562,724	186,715,793	411,432	106,235,065	11,255,545	7,333,875	369,149,195	390,601,508	
Work Cost (A+B+C+D)									
Less: Closing work in process								1,243,000	1,243,000
Cost of production								2,020,147,076	2,034,046,747
Add: Opening stock of finished goods								432,295,367	18,229,120
Goods Available for sales								2,452,442,442	2,189,230,342
Less: Closing stock of finished goods								622,373,455	432,295,367
Cost of Goods Sold	667,722,908	1,007,995,417	3,304,608	139,465,962	15,325,436	25,619,896	1,830,068,988	1,756,934,975	



Notes	Particulars	Amount in Taka		
		2024-2025	2023-2024	
28.01 Raw materials Including Incidentals				
Sugar:				
Cost of Cane:				
Mills gate		130,882,757	107,348,270	
Road/Out center		136,148,884	91,073,585	
Commercial farm		152,564,039	101,436,527	
Other mills (KSM)		-	-	
Akandabaria Farm		14,217,048	8,886,566	
Less: Shortage Amount from Mills gate/center		-	-	
Sub-total		433,812,728	308,744,948	
Cost of Incidentals:				
Loading and unloading		12,349,379	11,472,556	
e-Gazetter & e-Purjee		1,172,873	39,870	
Surecash Service Charge		944,062	751,786	
Incidentals		755,825	532,711	
Cane Healing Incentive		10,404,722	7,316,432	
Sub-total		25,626,861	20,113,355	
Total		459,439,589	328,858,303	
Distillery:				
Cost of Molasses:				
Molasses from Sugar		128,025,688	94,215,168	
Molasses from outside		503,793,509	644,178,922	
Transportation cost		4,555,325	10,940,190	
Total		636,374,522	749,334,280	
Pharmaceutical: (Direct Materials)				
Others		92,607	1,287,326	
Total		92,607	1,287,326	
Akandabaria Farm:				
Sugar cane seed/ Others seed		2,265,001	1,614,600	
Total		2,265,001	1,614,600	
Commercial Farm:				
Sugar cane seed/ Others seed		12,598,438	11,930,905	
Total		12,598,438	11,930,905.0	
Jaibo Shar (Bio-fertilizer):				
Direct Materials and Others		8,384,865	9,007,817	
Total		8,384,865	9,007,817	
Grand Total		1,119,155,022	1,102,033,230	

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024

28.02 Other Production Materials:

Sugar:

Lime	2,719,106	2,149,102
Sulphur	3,247,837	2,460,488
Other chemicals	870,303	532,756
Sub-total	6,837,246	5,142,346

Distillery:

Essence & Flavoring Materials	10,126,156	10,316,887
Pyridine	1,882,157	2,389,734
Couchochine	1,278,000	470,000
Other chemicals	3,624,704	5,062,946
Sub-total	16,911,017	18,239,567

Commercial Farm:

Pest Chemicals/ Chemicals	2,322,843	4,421,376
Fertilizer/ Manure	18,915,551	10,736,033
Sub-total	21,238,394	15,157,409

Akandabaria Farm:

Pest control/Chemicals	421,037	360,470
Fertilizer/Menure	1,853,853	1,189,019
Sub-total	2,274,890	1,549,488
Grand Total	47,261,546	40,088,811

28.03 Packing Materials

Sugar:

Poly Bags	2,844,716	2,225,935
Sub-total	2,844,716	2,225,935

Distillery:

Bottle cork and labels	87,316,785	89,489,239
Other materials (Plastic container & packing)	21,444,448	21,258,026
Sub-total	108,761,233	110,747,264

Pharmaceutical:

Bottle, Level, Packing	2,053,023	543,729
Sub-total	2,053,023	543,729
Grand Total	113,658,971	113,516,928

Notes	Particulars	Amount in Taka		
		2024-2025	2023-2024	
28.04 Factory Salary & Wages (Permanent)				
Sugar:				
Cane procurement (01)	25,075,121	32,264,392		
Transportation (02)	32,958,070	31,760,512		
Crushing and mechanical (05)	63,578,631	63,193,055		
Sugar processing (06)	6,384,392	7,578,709		
Boiler/Steam generation(40)	12,568,142	10,077,254		
Power generation (41)	2,622,176	3,443,198		
Electric maintenance (44)	14,233,925	13,073,343		
Civil maintenance (45)	3,163,539	1,789,462		
Cane development (63)	54,604,542	57,991,822		
Sub-total	215,188,538	221,171,747		
Distillery:				
Salary & Wages	43,225,709	44,281,151		
Contract Labour	13,553,115	15,472,486		
Other's Allowance (Incentive)	2,875,224	5,287,005		
Overtime	32,543,258	34,187,776		
Sub-total	92,197,306	99,228,418		
Pharmaceutical:				
Salary & Wages	680,772	463,760		
Sub-total	680,772	463,760		
Jaibo Saar (Bio-fertilizer):				
Salary & Wages	3,286,881	3,189,867		
Sub-total	3,286,881	3,189,867		
Grand Total	311,353,496	324,053,792		
28.05 Factory Salary & Wages (Seasonal):				
Sugar:				
Cane procurement	10,832,212	14,076,283		
Transportation	11,472,686	14,668,810		
Crushing and mechanical	6,707,194	4,704,353		
Sugar processing	27,796,025	27,542,464		
Boiler/Steam generation	1,975,247	2,290,619		
Power generation	-	-		
Electric maintenance	700,831	594,449		
Civil maintenance	30,150	-		
Cane development	-	-		
Total	59,514,345	63,876,978		
28.06 Insurance:				
Sugar:				
Boiler	-	213,588		
Group Insurance (Permanent)	1,356,000	365,588		
Group Insurance (Seasonal)	644,000	235,860		
Total	2,000,000	815,036		

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.07	Repairs & Maintenance:		
	Sugar:		
	Transport Vehicle/ Other Factory supplies	3,356,350	3,508,817
	Boiler/Steam & Others	2,897,923	4,119,400
	Sub-total	6,254,273	7,628,217
	Distillery:		
	Consumable Spares & Others	9,488,995	10,590,776
	Other's Maintenance	3,707,264	2,347,620
	Sub-total	13,196,259	12,938,396
	Pharmaceutical:		
	Repairs & Maintenance of plant & machinery	7,432	3,730
	Sub-total	7,432	3,730
	Commercial Farm:		
	Repairs & Maintenance of plant & machinery	4,115,884	4,793,903
	Sub-total	4,115,884	4,793,903
	Akandabaria Farm:		
	Repairs & Maintenance	315,202	440,671
	Sub-total	315,202	440,671
	Jaibo Saar (Bio-fertilizer):		
	Repair & Maintenance	575,287	1,302,613
	Sub-total	575,287	1,302,613
	Grand Total	24,464,336	27,107,530
28.08	Power & Fuel:		
	Sugar:		
	Lubricants	5,651,431	3,680,351
	Petrol/Octen	-	969,282
	Diesel	23,827,340	16,817,556
	Furnance oil /Fire wood	5,444,522	4,938,866
	Electricity Purchase	3,643,100	2,180,034
	Baggas Fuel	-	12,185
	ETP Project electric bill	1,055,233	286,482
	Other Fuel	1,015	3,743
	Sub-total	39,622,642	28,888,499
	Distillery:		
	Diesel	15,433,211	14,330,250
	Furnance oil & Lubricants	121,271,107	159,179,255
	Power & Fuel	20,646,300	23,027,151
	Other Fuel	214,482	2,192,155
	Sub-total	157,565,100	198,728,811
	Pharmaceutical		
	power & fuel	404,000	-
	Sub-total	404,000	-
	Commercial Farm:		
	Oil & Lubricants	19,548,216	12,156,128
	Sub-total	19,548,216	12,156,128

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
	Akandabaria Farm:		
	Oil & Lubricants	2,289,341	1,580,899
	Sub-total	2,289,341	1,580,899
	Jaibo Saar (Bio-fertilizer):		
	Diesel and Lubricant	959,103	1,144,085
	Sub-total	959,103	1,144,085
	Grand Total	220,388,402	242,498,423
28.09	Other Factory Overhead:		
	Sugar:		
	Printing & stationery	544,208	564,159
	Rent, rates & Taxes	1,918,266	2,306,484
	Travelling expenses	1,159,244	1,045,164
	Cane Development Expenses	1,345,444	1,528,753
	Repair & Maintenance	32,695,941	26,961,007
	Miscellaneous expenses	-	17,350
	Postage, Telegram & Telephone	36,270	58,410
	Stacking and Loading	882,197	1,077,697
	Inaugural & entertainment	-	76,378
	Staff Welfare Expenses	11,450	10,587
	Training Expenses	68,740	71,123
	Advertisement & publicity	24,049	19,747
	Grand Total	38,685,809	33,736,859
28.10	Plantation & Other Operation:		
	Commercial Farm:		
	Plantation	8,835,200	7,115,650
	Intercultural operation	10,710,150	4,905,700
	Mulching & Weeding	13,432,700	11,458,600
	Irrigation	2,181,225	2,565,300
	Other crops	15,156,577	11,027,869
	Pest control/wages	4,428,850	3,169,950
	Sub-total	54,744,702	40,243,069
	Akandabaria Farm:		
	Plantation	920,435	820,436
	Intercultural operation	1,336,875	936,875
	Mulching & Weeding	1,626,730	1,383,810
	Irrigation	571,500	171,500
	Other seed/Crops (Including expenses)	1,217,022	898,842
	Pest control/wages	649,015	549,015
	Sub-total	6,321,577	4,760,478
	Grand Total	61,066,279	45,003,547

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
28.11	Harvesting & Transportation:		
	Commercial Farm:		
	Harvesting contractor	20,792,476	12,820,519
	Sub-total	20,792,476	12,820,519
	Akandabaria Farm:		
	Harvesting contractor/Wages	1,751,893	1,480,880
	Sub-total	1,751,893	1,480,880
	Grand Total	22,544,369	14,301,399
29.00	Administrative Overhead:		
	Sugar:		
	Salary & Wages (Seasonal)	2,779,496	3,023,604
	Salary & Wages (Permanent)	76,850,266	75,991,366
	Repairs & Maintenance	1,132,741	1,558,440
	Printing & Stationary	113,569	549,396
	Rents, rates and taxes	3,525,046	1,844,380
	Insurance	651,233	3,932,356
	Traveling expenses	624,176	978,773
	Postage, Telegram & Telephone	166,119	152,593
	Inaugural & entertainment	937,218	2,146,035
	Audit fee	54,000	-
	Legal expenses	196,124	499,728
	Directors meeting attendance fee/ Remuneration	307,500	168,000
	Advertisement & publicity	2,163,994	2,818,986
	Bad debts	-	
	Head office overhead	44,356,525	70,000,000
	Power & Fuel	203,345	222,258
	Miscellaneous expenses	640,038	797,611
	Donation & aid exp.	355,200	221,821
	Stacking and loading	-	-
	Staff welfare Expenses	1,652,793	1,410,432
	Deprecation	12,586,283	10,641,018
	Training Expenses	221,878	328,397
	Sub-total	149,517,544	177,285,194
	Distillery:		
	Salary & Wages	20,992,013	28,575,655
	Staff welfare expenses	540,000	500,000
	Printing & Stationery	978,928	749,845
	Rent, rates and Tax's	11,225,334	7,022,519
	Insurance	2,987,061	7,219,512
	Travelling & conveyance	2,332,279	2,486,469
	Postage & Telegram	90,027	59,540
	Entertainment	2,078,145	1,925,101
	Head office overhead	310,000,000	550,000,000
	Professional and legal expenses	258,900	243,885
	Miscellaneous	625,040	676,931
	Advertisement	4,602,993	3,504,526
	Sub-total	356,710,720	602,963,983

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
Pharmaceutical:			
Travelling & conveyance		-	-
Stocking, loading and handling cost		8,625	15,251
Rent, rates and Tax's		-	-
Miscellaneous expenses		-	39,596
Sub-total		8,625	54,848
Commercial Farm:			
Salary & Wages (Permanent)		25,279,438	18,341,485
Salary & Wages (Casual)		37,286,237	34,347,918
Printing & stationery		59,410	134,807
Rent, rates & Tax (Land Revenue)		906,985	1,079,129
Insurance		-	59,503
Staff welfare		339,062	344,731
Traveling (TA/DA)		303,069	331,557
Entertainment		41,850	58,353
Audit fee & Legar expenses		72,070	47,650
Loading & Unloading		105,423	176,590
Fuel - Others		1,232,966	440,379
Advertisement		12,854	16,247
Miscellaneous expenses		1,867,240	1,704,244
Sub-total		67,506,604	57,082,591
Akandabaria Farm:			
Salary & Wages (Permanent)		2,477,834	1,637,967
Salary & Wages (Casual)		2,674,551	3,178,148
Rent, rates & Tax (Land Revenue)		143,681	79,982
Insurance		-	717
TA/DA		7,400	14,764
Staff welfare expenses		-	22,000
Other miscellaneous expenses		82,051	234,682
Electricity expenses		4,907	4,724
Entertainment		2,851	3,387
Printing and stationery		9,848	7,645
Audit Fee and Legal Fee		-	3,500
Sub-total		5,403,123	5,187,516
Jaibo Shar (Bio-fertilizer)			
Rent, rates & taxes		64,501	52,600
Travel & conveyance		111,601	8,704
Stacking & loading		679,229	474,082
Printing & Stationery		1,600	4,800
Miscellaneous (Entertainment)		-	-
Sub-total		856,930	540,186
Grand Total		580,003,546	843,114,318

Notes	Particulars	Amount in Taka		
		2024-2025	2023-2024	
30.00 Selling and Distribution Overhead				
Sugar:				
	Salary & wages (Permanent)	1,333,901	1,299,376	
	Inaugurals Ceremonies	-	-	
	Insurance	268,451	380,601	
	Inaugural & entertainment	21,820	10,545	
	Travelling & Conveyance	186,420	163,606	
	Stacking & Loading	1,609,979	1,137,952	
	Repair & Maintenance	-	5,920	
	Printing & Stationary	19,310	12,200	
	Sub-total	3,439,881	3,010,200	
Distillery:				
	Freight outward (Stacking, Loading, Docking & Handling)	2,223,682	1,952,500	
	Sub-total	2,223,682	1,952,500	
	Grand Total	5,663,563	4,962,700	
31.00 Financial expenses				
Sugar:				
	Interest on loan & credit	352,140,340	257,100,926	
	Bank charge	177,072	410,644	
	Sub-total	352,317,412	257,511,570	
Distillery:				
	Interest on loan & creditors	40,187,135	23,976,306	
	Bank charge	110,000	294,200	
	Sub-total	40,297,135	24,270,506	
Jaibo Shar (Bio-fertilizer)				
	Interest on loans	-	2,157,390	
	Sub-total	-	2,157,390	
	Grand Total	392,614,547	283,939,466	
32.00 Other Income				
Sugar:				
	Security forfeited	-	36,400	
	Others miscellaneous income	1,546,723	1,078,929	
	Rent income from shops	706,300	713,820	
	Overhead charges	-	47,360	
	Land Lease	-	355,954	
	Interest From Bank	15,566,001	12,722,274	
	Interest on FDR	95,178,811	75,670,835	
	Sub-total	112,997,835	90,625,572	
Distillery:				
	Others	13,042,381	8,628,473	
	Sub-total	13,042,381	8,628,473	

Notes	Particulars	Amount in Taka	
		2024-2025	2023-2024
Commercial Farm:			
Cane transportation Income	8,984,187	6,552,894	
Lease of date tree	134,500	120,500	
Lease of Land	16,603,880	19,064,312	
Lease of Pond	-	1,149,000	
Sales of Pumkin Seed	-	-	
Irregular System Adjustment	-	-	
Sales of Mango, Coconut, Date Juice & Jake fruit	183,050	411,750	
Sales of wood	-	-	
Other Income	103,000	152,803	
Sales of Potato	-	-	
Sub-total	26,008,617	27,451,259	
Akandabaria Farm:			
Cane transportation income	720,437	491,676	
Lease of land	3,256,000	2,687,700	
Sales of Fire wood & others	38,080	-	
Sub-total	4,014,517	3,179,376	
Jaibo Shar (Bio Fertilizer):			
Miscellaneous Income	-	500	
Sub-total	-	500	
Grand Total	156,063,350	129,885,180	
33.00 Workers Profit Participation Fund			
Distillery	64,723,931	56,039,562	
Total	64,723,931	56,039,562	

34.00 Case Disclosure

SI No.	Case no.	Particulars	Current Status of the Case
1	Dewani Appeal-72/2015 (dewani-18/97)	SA 4 No 2/2 of Gholdari farm claiming 162.05 acres of land out of 412 acres of company land. Appeal against judgment in suit no 18/97	Constant Communication Continue
2	Dewani Appeal-73/2015 (dewani-22/97)	SA 4 No 2/2 of Gholdari farm claiming 31.68 acres of land out of 412 acres of company land. Appeal against judgment in suit no 22/97	Constant Communication Continue
3	Dewani Appeal-52/2016 (dewani-153/98)	Litigation for partition. Appeal against judgement in suit no. 153/98 brought for 5.32 acres of land in farshedpur Mauza.	Constant Communication Continue
4	Special Appeal 120/85	This appellate suit is for the demand of Rs. 1,11,259 instead of Rs. 7214.45 as levied by the settlement officer for protection of 277.277 acres of land surrendered in 1963 of various mauzas outside te farm.	Constant Communication Continue
5	Dewani-179/2010	Litigation for 0.82 acres of land Hijalgari / Farm Rectification of records.	Constant Communication Continue
6	Dewani-53/90	Mouza: South Chandpur, Dag no: C,S 436, Sa 659 R,s 16888. Suit for demarcation of 0.38 acres of land.	Constant Communication Continue
	Dewani-52/2014	Litigation for claim of 33.52 acres of Gholdari Farm.	Constant Communication Continue
8	Dewani-328/21 (dewani-46/09)	2.12. land claim of Begumpur farm litigation for rectification of records.	Constant Communication Continue
9	Dewani-224/17	Case related to division of 0.32 acres of land in Akandabaria Mauza.	Constant Communication Continue
10	Mil Appeal-23/20 (Dewani-45/20)	Case on land for mill waste water discharge pipe.	Constant Communication Continue
11	Money-1/2007	Mr. Badarmal Alam was accused of misappropriating money due to shortage of fertilizer and pesticides while in charge of companys fertilizer ware house at Mills Gate. However, the allegations against him were proved. This case was filed against him to recover the embezzled money.	Constant Communication Continue
12	Money-1/2009	Money 01/2009 case pending in chuadangasth joint district judge -1 court due to misappropriation of Tk 11,339,581 by mr. Naisir Uddin , Clerk of cash branch of accounts department of mill. In this case, witness no. 3 has finished testifying on behalf of the plaintiff. Testimony of witness no. 4vis ongoing. The total number of witnesses for the plaintiff is 09 people. The organization continues to communicate with the court through lawyers.	Constant Communication Continue
13	Dewani-437/21 (dewani-10/18)	Case related to 0.66 acre land of Arya Farm.	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
14	Dewani Appeal-30/18 Original case 58/99	Case for 4.39 acres land of Farshedpur Farm.	Constant Communication Continue
15	Dewani Jari- 1/97	Hossainpur village eviction case from Gholdari farm land.	Constant Communication Continue
16	Dewani- 05/16	Case for 1.96 acres of land in Nabodurgapur mauza no.15	Constant Communication Continue
17	Dewani- 216/16	No. 23 Akandabaria Mauza in R S 637 and 639 dag Land record amendment litigation.	Constant Communication Continue
18	Dewani- 396/21 (Dewani-57/18)	4.98 acres of land in Gholdari farm case for.	Constant Communication Continue
19	Dewani- 404/21 (Dewani-40/19)	Case for 2.68 acres of land in Hijalgari farm.	Constant Communication Continue
20	Dewani- 226/21 (Dewani-03/20)	Hijalgari Farm's land case.	Constant Communication Continue
21	Dewani- 15/20	Madrasa building was Constructed in the mill area.	Constant Communication Continue
22	Dewani- 16/20	Case over the land of bchoto Sholua Mouza.	Constant Communication Continue
23	Dewani- 87/20	Department for the land of small Choto Sholua Mauza distribution.	Constant Communication Continue
24	Dewani- 94/2020	Case about Jhajri farm's land.	Constant Communication Continue
25	Petition- 94/2020	About Jhajri Farm's land.	Constant Communication Continue
26	Dewani- 84/22	The mill is located in chandpur mauza land suit.	Constant Communication Continue
27	Fouzdhari-418/22	Filling the soil in mill Hume pipes by doing and trying to take possession	Constant Communication Continue
28	Session-836/23	Farm Potato sale money/ check dishonor case.	Constant Communication Continue
29	Dewani-221/24	-	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
30	CPLA-155/12 (C: RI: 3844/04)	<p>4.90 acres of land under Chhota Salua Mauza under Hijalgari farm of the mill was purchased by Kerm & Company and the S.A. record is duly in the name of Kerm & Company. But the RS records were not registered in the name of Kerm & Company. Md. Mohiuddin, a resident of Chota Salwa, colluded with the survey staff during the registration of R.S. records and fraudulently registered R.S. records in his name. Owned, its R,S record is misleading in its claim for declaratory decree. Case No. 35/1998 was filed. When the controversial judgment of the defendant Md. Mohi Uddin was published, an appeal case was filed in the district and session judge's court on behalf of the company. Appeal No. 11/2003. In the case of appeal, if the judgment of the lower court was upheld, an appeal was again made to the High Court Division of the Hon'ble Supreme Court. of which No-C: Re: 3844/2004. As the High Court upheld the judgment of the lower court in the appeal case, it was later appealed to the Appellate Division of the Supreme Court. No. CPLA-155/2012. The case is currently under trial.</p>	Constant Communication Continue
31	C:RI:4607/05	<p>At the time of RS record of 2.12 acres of land under Begumpur Mauza under Begumpur Agricultural Farm of Mill, Begumpur resident Md. Motaleb Ali in connivance with survey staff got RS record in his name. But the said land was purchased by Kerm & Company and the land is in possession of Kerm & Company. Md. Motaleb Ali RS filed a case in Chuadanga Assistant Judge Court to obtain possession of the said land. of which No. 22/1995. As the judgment of the case went against the plaintiff Motaleb Ali, the plaintiff filed an appeal in the Court of District and Sessions Judge, Chuadangastha. bearing No.: Appeal-38/1998. As the judgment of the said appeal case also went against the plaintiff, the plaintiff filed an appeal case in the High Court Division of His Excellency Supim High Court, Dhaka. of which No-C: Re: 4607/2005. The present case is pending.</p>	Constant Communication Continue
32	C:RI:5341/2007	<p>As the 50th century land of Khatian No. 1032 of Begumpur Mauza was recorded in Khas Khatian No. 1 in the name of Bangladesh Government, a case No. Deng-133/98 was filed in Chuadanga Assistant Judge Court to amend the record and make it in the name of Kerm & Company. The case was transferred to the Joint District Judge-1 Court in 2004 for trial. whose No.-Deng-148/04. Deng0ng- 148/04 case verdict was in favor of Bangladesh government, appeal was made against the verdict of the case in His Highness High Court. Appeal No. C: Re: 5340/07, which is pending in the High Court.</p>	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
33	Criminal Appeal-711/06	<p>8,94,507.00 (eight lakh churan two thousand five hundred and seven) taken in advance for updating the license of the vehicles of the company's transport department and other documents, without adjustment, filed a criminal case in his name (Md. Noormanal Islam Shikder) in the 1st Class Magistrate Court, Chuadanga. is done No.: CR-208/04, the case was subsequently transferred to the Judge's Court as Government Plaintiff Special Case- 02/2005. Thereafter the case was transferred to Kushtia Judge Court as Special Case 06/2005. Judgment of Kushtia Special Court (22-11-2005 AD: dated judgment) as going against the company Hon'ble Supreme Court against the said judgment Appeal case filed in High Court Division is done Criminal Appeal No.-711/06, which Pending trial in High Court.</p>	Constant Communication Continue
34	C: RI: 116/117/2009	<p>The Commissioner of Customs Excise and VAT filed an objection on behalf of the mill due to levy of additional VAT on the Chitagur used for the use of Chitagur in the distillery plant of that company. Accordingly, the matter was heard in the VAT Appellate Tribunal before their court ("The Commissioner of Customs Excise and VAT") is ordered. A writ petition was filed in the High Court Division of the Supreme Court against the order of the said VAT Tribunal. Writ Petition-5994 and 5219/2000. Civil Appeal-116-117/2009 was filed by "The Commissioner of Customs Excise and VAT" in the Appellate Division of the Supreme Court as the writ petition was in favor of the mill. The case is currently under trial.</p>	Constant Communication Continue
35	C: RI: 359/2014	<p>Plaintiff Ajibar Rahman, Village: 62 Aria, Hing Titudah, Chuadanga No. 62 Aria Dhak Mouja filed a case No. Deng-120/94 against 53 defendants in the Chuadanga Assistant Judge's Court for construction/property promotion of a total of 23.99 acres of land. Among these 53 people, Keram & Co. is defendant No. 31. Later during the course of trial the original case No. Deng-120/94 was transferred to Joint District Judge-1 Chuadanga Mokam. whose number is Deng-72/04. The case is followed by witness, cross-examination and arguments. In the judgment, no part or stain of the company's land (Ariya Krishi Khamar land) went against the company. Defendant No. 2 in the case as the judgment of the case is against the other defendants boy Mr. Abdur Rahman's Waresh Md. Jamat Ali filed a case in Hon'ble Supreme Court Division F, A-359/2014, which is pending.</p>	Constant Communication Continue

SI No.	Case no.	Particulars	Current Status of the Case
36	Dewani Appeal-18/2016 (Original case-138/04)	An appeal was made to the High Court Division of the Supreme Court when the judgment of the lower court was upheld in the case of Deng-18/2016 (original case 138/04) by the Chuadanga District and Sessions Judge > Court for correction of the record of 0.60 acres of Chotaslua Mauza.	Constant Communication Continue
37	C: RI. 359/2014	Mocha: Ramesha Khatun Gong filed a case 13/1998 in the learned Court Chuadanga Môcha by the heirs of deceased Abad Ali for distribution of 5.32 acres of land of Furshedpur Agricultural Farm of Mill through the Gunagun Court of Justice. When the case was against the first degree mill, an appeal 52/2016 was filed against the judgment of the Joint District Judge Court (1). Deleted when the learned Judge remanded the case to the learned Judge for complete justice: Ramesha Khatun Gong filed AC, Re in the High Court Division of the Hon'ble Supreme Court.	Constant Communication Continue

Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Schedule of Property, Plant & Equipment
As at 30 June, 2025

Annexure-A

Particulars	Cost			Depreciation			WDV 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	Addition During the year	Adjustment During the year	
SUGAR:							

General Fixed Assets

Land	83,297	-	-	83,297	-	-	-
Building and other Construction	73,100,561	45,095,449	-	118,196,010	41,094,125	2,320,923	-
Plant & machinery	132,405,824	23,212,788	500,000	155,118,612	83,183,104	4,305,560	-
Equipment	55,697,668	13,131,039	-	68,828,707	39,828,900	3,653,883	-
Furniture, Fixture and office equipments	8,474,742	2,369,782	-	10,844,524	7,061,891	412,976	-
Vehicle and Transport	61,779,209	-	-	61,779,209	51,538,889	1,848,399	-
Sundry assets	804,194	-	-	804,194	802,563	-	-
Assets transferred by head office	621,098	-	-	621,098	346,434	-	-
Sub-total	332,966,593	83,809,058	500,000	416,275,651	223,855,905	12,541,741	-
							179,878,003

Asset Under ICDs:

Land	357,201	-	-	357,201	-	-	-
Building and other construction	3,343,301	-	-	3,343,301	3,192,493	40,328	-
Sub-total	3,700,503	-	-	3,700,503	3,192,493	40,328	-

Asset Under SMRF Scheme

Land development & Re-excavation of excavation of existing pond at Akandabaria	120,438	-	-	120,438	-	-	-
Building and other construction	1,134,279	-	-	1,134,279	1,125,846	4,214	-
Furniture, Fixture and Office equipment	745,332	-	-	745,332	745,317	-	-
Vehicle and transport	-	-	-	-	-	-	-
Sub-total	2,000,049	-	-	2,000,049	1,871,163	4,214	-
							1,875,377
							124,672



Particulars	Balance as on 01-07-2024	Addition During the year	Cost	Balance as on 30-06-2025	Depreciation	WDV as on 30-06-2025	
						Adjustment During the year	Balance as on 30-06-2025
Integrated Cane Development Project							
Furniture	27,268	-	-	27,268	27,207	-	27,207
Vehicle and transport	-	-	-	-	-	-	-
Sub-total	27,268	-	-	27,268	27,207	-	27,207
Asset Under Belgium Credit							
Equipment	10,393,157	-	-	10,393,157	10,393,147	-	10,393,147
Sub-total	10,393,157	-	-	10,393,157	10,393,147	-	10,393,147
Cattle Feed Plant							
Building	90,567	-	-	90,567	90,566	-	90,566
Power & other construction	172,660	-	-	172,660	172,659	-	172,659
Sub-total	263,227	-	-	263,227	263,225	-	263,225
A) Total PPE under Sugar unit	349,350,797	83,809,058	500,000	432,659,855	239,603,140	12,586,283	- 252,189,425
							180,470,430
Distillery:							
Building and other equipment & const.	8,712,263	335,783	-	9,048,046	3,241,404	149,510	- 3,390,914
Plant & Machinery	182,223,581	11,352,200	-	193,575,781	127,169,509	7,785,048	- 134,954,557
Warehouse plant & Machinery	1,352,238	-	-	1,352,238	368,940	122,900	- 491,840
Pumps & Tube-well	6,138,690	7,697,300	-	13,835,990	4,659,177	439,875	- 5,099,052
Office Equipment	1,518,355	-	-	1,518,355	1,348,653	29,943	- 1,378,596
Furniture and Office Equipment	928,535	-	-	928,535	611,864	61,268	- 673,132
Vehicle and transport	62,853,930	-	-	62,853,930	52,365,171	3,746,250	- 56,111,421
Drums	30,238,415	-	-	30,238,415	19,686,309	3,601,000	- 23,287,309
Air conditioner & Refrigerator	257,915	-	-	257,915	220,632	18,643	- 239,272
Sub-total	294,223,922	19,385,283	-	313,609,205	209,671,660	15,954,434	- 225,626,094
							87,983,111
Expansion Scheme Assets	78,555,878	1,087,500	-	79,643,378	78,072,586	-	- 78,072,586
							1,570,792



Particulars	Balance as on 01-07-2024	Addition During the year	Cost	Balance as on 30-06-2025	Addition during the year	Depreciation	Balance as on 30-06-2025	WDV as on 30-06-2025
B) Total PPE under Distillery	372,779,800	20,472,783		393,252,583	287,744,246	15,954,434	-	303,698,680

Pharmaceutical Works:

Building and other equipment	281,611	-	281,611	281,606	-	281,606	-	5
Plant & machinery	760,863	-	760,863	760,816	-	760,816	-	47
Office Equipment	154,642	-	154,642	154,610	-	154,610	-	32
Vehicle and transport	226,600	-	226,600	226,599	-	226,599	-	1
Furniture & Fixture	47,463	-	47,463	47,340	-	47,340	-	123
Sub-total	1,471,179	-	1,471,179	1,470,971	-	1,470,971	-	208

C) Total PPE under Pharmaceuticals	1,471,179	-	1,471,179	1,470,971	-	1,470,971	-	208
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Commercial Farm:

Land	111,865	-	111,865	-	-	-	-	111,865
Building	2,994,709	-	2,994,709	1,328,990	69,567	-	1,398,557	1,596,152
Equipment	13,626,293	2,352,338	15,978,631	7,323,666	1,148,443	-	8,472,109	7,506,522
Furniture & Fixture	160,256	-	160,256	114,583	6,831	-	121,414	38,842
Vehicle and transport	75,996,826	-	75,996,826	37,196,797	2,044,705	-	39,241,502	36,755,324
Sundry assets	39,236,656	323,643	-	39,560,299	20,240,396	3,735,943	-	23,976,339
Sub-total	132,126,605	2,675,981	134,802,586	66,204,432	7,005,489	-	73,209,921	61,592,665

Farm Modernization Scheme

Land development	200,115	-	200,115	-	-	-	-	200,115
Building	6,318,952	-	6,318,952	2,872,223	-	-	2,872,223	3,446,729
Vehicle and transport	350,281	-	350,281	293,686	28,298	-	321,984	28,297
Pumps & Tube-well	8,214,956	-	8,214,956	8,214,939	-	-	8,214,939	17
Sub-total	15,084,304	-	15,084,304	11,380,848	28,298	-	11,409,146	3,675,158

B.A.S.I.P

Sundry assets	2,529,507	-	2,529,507	2,529,504	-	-	2,529,504	3
Sub-total	2,529,507	-	2,529,507	2,529,504	-	-	2,529,504	3



Particulars	Cost	Depreciation	WDV as on 30-06-2025
	Balance as on 01-07-2024	Adjustment during the year	Balance as on 30-06-2025
		01-07-2024	01-07-2024
D) Total PPE under Commercial Farm	149,740,416	2,675,981	152,416,397

Particulars	Cost	Depreciation	WDV as on 30-06-2025
	Balance as on 01-07-2024	Adjustment during the year	Balance as on 30-06-2025
		01-07-2024	01-07-2024
Experimental Farm(AKB)			
Land	10,241	-	10,241
Building	81,084	-	81,084
Equipment	844,903	-	844,903
Furniture	15,046	-	15,046
Vehicle and transport	917,716	-	917,716
Sundry assets	2,631,222	3,820,052	6,451,274
Sub-total	4,500,212	3,820,052	8,320,264
Assets BASIP			
Equipment	49,322	-	49,322
Sub-total	49,322	-	49,322
E) Total PPE under Experimental Farm(AKB)	4,549,534	3,820,052	8,369,586
Jaibo Shar (Bio-fertilizer)			
Building and other construction	25,533,238	462,317	25,995,555
Plant and Machinery	30,475,136	359,759	30,834,895
Pumps & Tube-well	1,308,328	-	1,308,328
Office Equipment's	378,593	-	378,593
Laboratory Equipments	4,115,700	-	4,115,700
Vehicle & transports	25,622,911	-	25,622,911
Sub-total	87,433,906	822,076	88,255,982
F) Total PPE Under Jaibo Shar	87,433,906	822,076	88,255,982
Grand Total (A+B+C+D+E+F) as on June 30, 2025	965,325,632	111,599,950	500,000
Grand Total as on June 30, 2024	843,909,062	121,416,570	965,325,632



Carew & Company (Bangladesh) Ltd.
Darsana, Chuadanga
Ration Analysis

For the year ended 30 June 2025

Sl. No.	Particulars	Formula	=	2024-2025	2023-2024	
			Amount in Taka	Ratio	Amount in Taka	Ratio

A. Current Ratio:

$$\frac{\text{Current asset}}{\text{Current liabilities}} = \frac{21,966,402,750}{4,037,231,847} = 5.44:1$$
 The Current Ratio is quiet at a satisfactory level. The satisfactory level is 2:1.

B. Quick Ratio:

$$\frac{\text{Current assets - Inventories}}{\text{Current Liabilities}} = \frac{20,896,539,560}{4,037,231,847} = 5.18:1$$
 The Quick Ratio is also quiet at a satisfactory level. The satisfactory level is 1:1.

C. Inventory Turnover Ratio:

$$\frac{\text{Cost of goods sold}}{\text{Average stock}} = \frac{1,859,434,226}{991,947,509} = 1.87 \text{ Times}$$
 The Inventory Turnover Ratio is not satisfactory level. The satisfactory level is 8 times.

D. Advance, Deposit & Prepayment:

$$\frac{\text{Advance, Deposit & Prepayment}}{\text{Current Assets}} = \frac{130,721,482}{21,966,402,750} = 0.01 \text{ Times}$$

$$\frac{120,536,775}{19,013,698,317} = 0.01 \text{ Times}$$



Sl. No.	Particulars	Formula	2024-2025		2023-2024	
			Amount in Taka	Ratio	Amount in Taka	Ratio
E. Assets Turnover Ratio:	$\frac{\text{Sales}}{\text{Total Assets}}$	$= \frac{3,910,553,980}{22,580,099,125}$	0.17 Times	$\frac{3,839,915,971}{19,533,205,950}$	0.22 Times	
	The Assets Turnover Ratio is not a satisfactory level. The satisfactory level is 2 times to 4 times for a large organization.					
F. Debt Equity Ratio:	$\frac{\text{Long Term Debt}}{\text{Equity Capital}}$	$= \frac{471,654,865}{1,970,058,786}$	0.24 Times	$\frac{470,175,000}{1,970,058,786}$	0.39 Times	
	The Sales to Working Capital Ratio is satisfactory.					
G. Gross Profit Ratio:	$\frac{\text{Gross Profit} * 100}{\text{Sales}}$	$= \frac{2,181,420,873}{3,910,553,980}$	55.78%	$\frac{1,755,531,297}{3,839,915,971}$	45.72%	
H. Net Profit Ratio:	$\frac{\text{Net Profit (before tax)} * 100}{\text{Sales}}$	$= \frac{1,294,478,636}{3,910,553,980}$	33.10%	$\frac{892,803,317}{3,839,915,971}$	23.25%	
I. Cost of Goods Sold to Sales	$\frac{\text{Cost of Goods Sold}}{\text{Sales}}$	$= \frac{1,859,434,226}{3,910,553,980}$	47.55%	$\frac{1,756,934,975}{3,839,915,971}$	45.75%	
J. Administrative Cost Sales:	$\frac{\text{Administrative Cost}}{\text{Sales}}$	$= \frac{580,003,546}{3,910,553,980}$	14.83%	$\frac{668,186,151}{3,839,915,971}$	17.40%	
K. Selling & Distributions Exp. To Sales:	$\frac{\text{Selling & Distribution Exp.}}{\text{Sales}}$	$= \frac{5,663,563}{3,910,553,980}$	0.14%	$\frac{5,327,552}{3,839,915,971}$	0.14%	

CAREW & COMPANY (BANGLADESH) LIMITED

Statement of Budget variance

For the year 2024-2025

Unit: SUGAR

STATISTICAL INFORMATION					
SL.No.	Particulars	Amount in Taka			Variance
		Revised Budget	Actual		
1	Total area under sugarcane in acre	5100	5100		-
2	Gross production of sugarcane in M.Ton	92055	92055		-
3	Per acre production in M.Ton	18	18		-
4	Diversion (M.Ton)				-
	a) Seed	10000	10000		-
	b) Gur	4635	2401	2,234	
	c) Chewing and wastage etc.	7420	7420		-
Total:		22055	19821		2,234
5	Mills supply (M.Ton)	70000	72234	2,234	
7	Total Cane supply (M.Ton)	70000	72234	2,234	
8	Per acre factory supply in M.Ton	14	14	0	
9	Recovery (%)	6	5	(0)	
10	Production (M.Ton)				
	a) Sugar	3850	3685	(166)	
	b) Molasses	2800	2889	89	
11	Capacity (M.Ton)	11500	11500	-	
12	Capacity utilization (%)	35	33	(2)	
13	Duration of the Season (days)	62	63	(1)	
14	No. of employees (Sugar)				
	a) Officer	45	45	-	
	b) Staff/workers (Permanent)	398	398	-	
	c) Staff/workers (Seasonal)	228	228	-	
	d) Casual	590	590	-	
Total:		1261	1261		-
15	Sugar available for sale in M.Ton	4849	4685	164	
16	Distribution of Sugar (M.Ton)				
	a) Army/police	2544	1914	(630)	
	b) Free sale	831	333	(498)	
	c) Workers	120	52	(68)	
	d) Growers	355	84	(271)	
Total:		3850	2383	(1,467)	
17	Closing stock of sugar in M.Ton	999	2302	-	
18	Molasses sales in M.Ton	2800	2889	89	
19	Selling price (per kg.) in Taka	125	125	-	
20	Rate per Quintal of sugarcane	600/587	600/587	-	



Contd .P/2

SI.No.	Particulars	Revised budget	Actual	Variance
INCOME		Amount in Taka		
A)	Sale of Sugar			
a) Army/Police	3180	2480	(700)	
b) Free sale	1063	429	(635)	
c) Growers	444	105	(339)	
d) Workers	150	65	(85)	
Total sale of sugar	4837	3079	(1,758)	
B)	Sale of other production			
a) Sale of molasses	1260	1303	43	
b) Other income	949	1130	181	
Sub-Total:	2209	2433	224	
Total income	7046	5512	1,535	
EXPENDITURE				
A)	Variable expenses/costs			
a) Raw materials including freight, loading, unloading etc.	4382	4594	(212)	
b) Other production materials	106	97	9	
c) Seasonal wages	680	623	57	
d) Power and fuel	752	398	354	
e) Repair and maintenance on vehicles for cane hauling	75	63	12	
Total: "A"	5995	5775	221	
B.	Fixed expenses/costs			
a) Salary/Wages (Permanent)	3556	2934	622	
b) Insurance	65	29	36	
c) Repair and maintenance	397	338	59	
d) Interest	2650	3521	(871)	
e) Depreciation	110	126	(16)	
f) Admn. Overhead	977	595	382	
g) Selling and dist.expenses	26	25	1	
h) Cane development expenses	18	13	5	
Total "B"	7799	7582	217	
Total Mfg. cost (A+B)	13794	13357	437	
Opening balance	1264	1264	-	
Closing stock	1264	2890	-	
Cost of goods sold	13794	11730	2,064	
Profit/(Loss)	-6748	-6218	530	

Manager (Accounts)

General Manager (Finance)



Carew & Company (Bangladesh) Ltd.

Statement of Budget variance

For the year 2024-2025

Unit- DISTILLERY

STATISTICAL INFORMATION

Particulars	Amount in Taka		
	Revised Budget	Actual	Variance

STATISTICAL INFORMATION

Molasses Consumption- M.Ton	16,234	14,308	(1,926)
Yield Per M.Ton of Molasses	322	317	(5)
Furnace Oil Consumption (Lac Liter)	16	15	(1)
Distillation Days	308	307	(1)
SPIRIT PRODUCTION(P.Lt.) Lac			
Country Spirit	26	25	(1)
Denatured Spirit	8	5	(2)
Rectified Spirit	16	15	(1)
Re-Rectified Spirit	1	0	(0)
Total:	50	45	(5)

Bangladesh Made Foreign Liquor (Lac Box)	2	2	(0)
Country Liquor(Lac Box)1000ML	0	0	(0)
Country Liquor(Lac Box)500ML	0	0	(0)
SPIRIT SALES IN (P.Lt.) Lac			
Country Spirit	26	24	(2)
Denatured Spirit	8	6	(2)
Rectified Spirit	16	14	(2)
Re-Rectified Spirit	1	-	(1)
Total:	50	44	(6)

Bangladesh Made Foreign Liquor (Lac Box)	4	2	(1)
Country Liquor(Lac Box)1000ML	0	0	(0)
Country Liquor(Lac Box)500ML	0	0	(0)
INCOME (Lac Taka)			
Sales of Spirit & Liquor	61,659	44,447	(17,212)
Miscellaneous Income	90	130	40
Miscellaneous Income- Ph.Works			-
Total:	61,749	44,577	(17,172)

EXPENDITURE (Lac Taka)

A) Variable Expenditure:			
1) Molasses	7,444	6,364	(1,080)
2) Others Chemicals	107	68	(39)
3) Essence & Flavour	126	101	(25)
4) Bottle, Capseal, Hologram, Corck & Label	1,659	873	(786)
5) Packing, Lead Sel, Carton	190	214	24
6) Power & Fuel	1,787	1,369	(418)
Total:	11,312	8,990	(2,323)



Particulars	Amount in Taka		
	Revised Budget	Actual	Variance
B) Fixed Expenditure			
1) Salary & Wages	1,362	1,132	(230)
2) Staff Welfare Expenses	5	5	-
3) Repair & Maintenance	157	132	(25)
4) Printing & Stationery	10	10	(0)
5) Rent, Rates & Taxes	80	112	32
6) Insurance	75	30	(45)
7) Depreciation	160	160	(1)
8) TA / DA Expenses	26	23	(2)
9) Postage & Telegram	1	1	(0)
10) Entertainment	23	21	(2)
11) Interest	300	402	102
12) Bank Charges	4	1	(2)
13) Professional & Legal Expenses	3	3	(0)
14) Advertisement	92	46	(46)
15) Workers Profit Participation Fund	963	647	(316)
16) Freight	23	28	5
17) Head Office Expenses	6,500	3,100	(3,400)
18) Electricity	255	206	(49)
Total: "B"	10,039	6,059	(3,980)
C) Duty	14,594	10,850	(3,744)
Total: "C"	14,594	10,850	(3,744)
Total (A+B+C)	35,945	25,899	(10,047)
Add: Opening Stock	2,793	2,793	-
Less: Closing Stock	2,793	3,122	330
Cost of Sales	35,945	25,569	(10,376)
Net Profit	25,804	19,008	(6,795)

Manager (Accounts)

General Manager (Finance)

