

বাস্তবায়ন পুরস্কার

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**Independent Auditor's Report
to the Bangladesh Sugar and Food Industries Corporation (BSFIC) Authority of
Mobarakganj Sugar Mills Limited**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Mobarakganj Sugar Mills Limited Mills & Farm (the Company), which comprise the statement of financial position as at 30 June 2023, and along with the statement of profit or loss and other comprehensive income and statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. The Company has been incurring loss for a long time. Its accumulated loss was BDT 7,799,027,680 for the year ended 30 June, 2023 and, as of that date the Company's total liabilities exceeded its total assets by BDT 774,925,752. These circumstances or occurrences suggest that there is significant uncertainty that could seriously impair the company's capacity to continue operating in the foreseeable future and it also seems that the company is unable to run its operation without government support.
2. We could not obtain sufficient appropriate audit evidence in note 20.01 of the financial statements regarding Long Term Loan (Foreign Loan) in respect of NI Bank Netherlands (1,192,489), Danish Credit (340,759), Indian State Bank Credit (21,031,000) & Belgium Credit loan amounting to BDT (2,770,000). As such we could not confirm those loan.
3. We could not obtain sufficient appropriate audit evidence in note 20.02 of the financial statements regarding Long Term Loan (Local Loan) in respect of SM & RFS Seed Multiplication & Research Farm Scheme, ADB Loan for BMRE (38,195,000), SMRFS Loan (1,547,294), ADB Loan BIDC (269,007) Golden Handshake loan (6,4358,041), Gratuity BDT 97,488,486, and Provident fund amounting to BDT (67,203,181) respectively. As such we could not confirm those loan.
4. The company has Trade Debtors note 10.00 of Defalcation of Sugar amounting to BDT 538,200 and Defalcation of Fertilizer amounting to BDT 435,738 which should be written off as bad debt and the amount is material by nature.



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5. We were unable to obtain sufficient appropriate audit evidence in note 19 of the financial statements regarding Retained earnings prior year profit adjustment amounting to BDT 247,025,000. Moreover, which non-compliance with applicable IAS -8.
6. In the previous year, for the year ended 30 June 2022, income was overstated by taka 1,201,420 due to recognizing the Income and Cost of Goods Sold of Farm twice.

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

Emphasis of Matter

1. In note 13.02 of the financial statements and Advance/ Prepayments to M/S North Bengal Sugar Mills Ltd amounting to BDT 307,100 were carried forward for a long period of time and the corporation did not take any action to recover the said amount from the M/S North Bengal Sugar Mills Ltd. There is a significant doubt that this amount will be recovered.
2. In reference to note 11.00 (Annexure – E) of the financial statements, it is disclosed that a provision for doubtful advances amounting to BDT 80,203 which should be written off as provision for doubtful advance and the amount is material by nature.
3. In reference to note 26.00, (Annexure - B) the company's sales revenue from Molasses sales has been including net of TAX amounting to BDT 341,258 instead of inclusive of TAX resulting in an understatement of revenue.

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

Management is responsible for the preparation and fair presentation of the financial statements of in accordance with International Financial Reporting Standards 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



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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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion



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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, we also report that:

- (i) We except as mentioned above, have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, Except as mentioned above, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) Except as mentioned above, the company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns.

Md. Abu Kaiser, FCA

Senior Partner

ICAB Enrollment No. 0626

Mahfel Huq & Co.

Chartered Accountants

DVC: 2401160626A8332501

Dhaka,

16 JAN 2024


MOBARAKGANJ SUGAR MILLS LIMITED

Statement of financial position


As at June 30, 2023

| PARTICULARS | NOTES | MILLS | FARM | Total Amount in BDT | |
|---|-------|-----------------|--------------|---------------------|-----------------|
| | | 30-Jun-23 | 30-Jun-23 | 30-Jun-23 | 30-Jun-22 |
| Assets | | | | | |
| Non-Current assets: | | | | | |
| Property, Plant and Equipment | 7.00 | 83,311,420 | 582,886 | 83,894,306 | 79,809,395 |
| | | 83,311,420 | 582,886 | 83,894,306 | 79,809,395 |
| Current Assets: | | | | | |
| | | 330,241,721 | 92,713 | 304,714,737 | 334,576,676 |
| Inventory | 8.00 | 54,327,585 | 60,713 | 54,388,298 | 111,167,484 |
| Stock of stores and spares | 8.02 | 96,791,873 | - | 96,791,873 | 57,467,698 |
| Work-in-Process | 9.00 | 964,546 | - | 964,546 | 1,563,798 |
| Trade Debtors | 10.00 | 40,138,938 | 32,000 | 40,170,938 | 1,143,438 |
| Loans, Advances | 11.00 | 54,182,347 | - | 54,182,347 | 45,275,214 |
| Interproject Current Account (receivable) | 12.00 | 11,363,751 | - | 11,363,751 | (8,126,755) |
| Deposit & Prepayments | 13.00 | 708,697 | - | 708,697 | 5,758,699 |
| Current Account With Firm | | 25,619,697 | - | - | 25,009,726 |
| Cash & Bank Balances | 14.00 | 46,144,286 | - | 46,144,286 | 95,075,086 |
| Store and transit | | - | - | - | 242,287 |
| Total Assets: | | 413,553,141 | 675,600 | 388,609,043 | 414,386,071 |
| Equity and Liabilities: | | | | | |
| Equity: | | | | | |
| Share Capital | 15.00 | 30,755,000 | - | 30,755,000 | 30,755,000 |
| Government Equity fund | 16.00 | 2,421,784 | - | 2,421,784 | 2,421,784 |
| Reserve and Surplus | 17.00 | 2,584,062 | - | 2,584,062 | 2,584,062 |
| Government Grants and Loans | 18.00 | 13,341,082 | - | 13,341,082 | 41,082 |
| Retained Earnings | 19.00 | (7,774,083,583) | (24,944,097) | (7,799,027,680) | (7,588,519,005) |
| | | (7,724,981,654) | (24,944,097) | (7,749,925,752) | (7,552,717,076) |
| Non-Current Liabilities: | | | | | |
| Long Term Loan | 20.00 | 1,495,884,431 | - | 1,495,884,431 | 1,239,361,553 |
| | | 1,495,884,431 | - | 1,495,884,431 | 1,239,361,553 |
| Current Liabilities: | | | | | |
| Sundry Creditors | 21.00 | 269,940,958 | - | 269,940,958 | 259,899,266 |
| Agricultural Loan | 22.00 | 3,135,702,569 | - | 3,135,702,569 | 3,060,182,234 |
| Provision & Accruals | 23.00 | 276,628,107 | - | 276,628,107 | 302,609,067 |
| Current Account With MKSM | | - | 25,619,697 | - | 25,009,726 |
| Interproject Current Account (payable) | 25.00 | 16,291,397 | - | 16,291,397 | - |
| BSFIC Current Account | 24.00 | 2,944,087,333 | - | 2,944,087,333 | 3,080,041,301 |
| | | 6,642,650,364 | 25,619,697 | 6,642,650,364 | 6,727,741,594 |
| Total Equity and Liabilities | | 413,553,141 | 675,600 | 388,609,043 | 414,386,071 |

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


General Manager (Finance)


Managing Director


Director

Signed as per our separate report on same date.

Dhaka,

16 JAN 2024



Md. Abu Kaiser, FCA

Senior Partner

ICAB Enrollment No. 0626

Mahfel Huq & Co.

Chartered Accountants

DVC: 2401160626A8332501



MOBARAKGANJ SUGAR MILLS LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Mills & Farm)
For the year ended 30 June, 2023

| Particulars | Notes | Total Amount in BDT | |
|--|-------|----------------------|----------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| A. SALES | 26.00 | 282,335,315 | 534,947,435 |
| Sugar | | 217,101,253 | 436,812,339 |
| Molasses | | 63,477,153 | 96,068,255 |
| Sales of Farm Product | | 1,756,909 | 2,066,841 |
| B. LESS: COST OF SALES | | | |
| (i) <u>Opening Finished Goods:</u> | 27.04 | 111,150,096 | 284,623,531 |
| Sugar | | 43,680,720 | 201,775,140 |
| Molasses | | 67,469,374 | 82,848,391 |
| Pit | | 2 | - |
| (ii) <u>Cost of Production</u> | 27.00 | 460,706,994 | 533,390,477 |
| Cost of Goods sold Manufacture (Mills) | | 458,948,862 | 531,323,636 |
| Cultivation Expense | | - | 2,610,409 |
| Cost of Goods sold Manufacture from FARM | | 1,758,132 | (543,568) |
| (iii) <u>Cost of Goods available for Sale (i+ii)</u> | | 571,857,090 | 818,014,008 |
| (iv) <u>Closing Finished Goods:</u> | 27.04 | 54,327,585 | 111,150,096 |
| Sugar | | 8,498,000 | 43,680,720 |
| Molasses | | 45,829,584 | 67,469,374 |
| Pit | | 1 | 2 |
| Cost of Goods Sold (iii-iv) | | 517,529,506 | 706,863,912 |
| C. GROSS PROFIT/(LOSS) FOR THE YEAR (A-B) | | (235,194,190) | (171,916,477) |
| D. Less: Administration, Financial & Selling Overhead | | 223,119,489 | 512,996,325 |
| Administration Expenses (Mills & Farm) | 29.00 | 71,483,920 | 82,830,497 |
| Selling and Distribution Expenses | 30.00 | 3,193,349 | 8,813,405 |
| Finance Cost | 31.00 | 148,442,219 | 421,352,423 |
| E. <u>Operating Profit/ (Loss) for the year (C-D)</u> | | (458,313,679) | (684,912,803) |
| F. <u>NON OPERATING INCOME:</u> | | 2,488,950 | 4,133,699 |
| Misc. Income | 28.00 | 2,488,950 | 2,932,279 |
| Net Profit/ (Loss) From Farm | | - | 1,201,420 |
| G. PROFIT/(LOSS) BEFORE TAX | | (455,824,730) | (680,779,104) |
| Provision for tax | 32.00 | (1,708,946) | (3,214,878) |
| H. NET PROFIT/(LOSS) DURING THE YEAR(E+F) | | (457,533,675) | (683,993,982) |

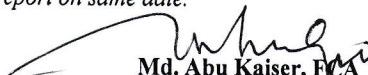
The annexed notes form an integral part of these financial statements.


General Manager (Finance)


Managing Director


Director

Signed as per our separate report on same date.


Md. Abu Kaiser, FCA

Senior Partner
ICAB Enrollment No. 0626
Mahfel Huq & Co.
Chartered Accountants
DVC: 2401160626A8332501

Dhaka,


16 JAN 2024



MOBARAKGANJ SUGAR MILLS LIMITED
Statement of Profit or Loss and Other Comprehensive Income (FARM)
For the year ended 30 June, 2023

| Particulars | Total Amount in BDT | |
|--|---------------------|------------------|
| | 30-Jun-23 | 30-Jun-22 |
| A. Direct Income: | 94,100 | 59,700 |
| Sales Proceeds of other Crops | 94,100 | 59,700 |
| B. Direct Expenditure: | 1,758,132 | 603,268 |
| Salary & Wages | - | 530,588 |
| Fuel and Power | 263,101 | 5,114 |
| Administrative Overhead | - | 67,566 |
| Cost of Cane | 1,495,032 | - |
| C. Gross Profit/(Loss) (A-B) | (1,664,032) | (543,568) |
| D. Indirect Income: | 1,662,809 | 2,007,141 |
| Land Lease | 935,275 | 1,463,518 |
| Shop Rent | 46,550 | 29,150 |
| Pond Lease | 126,020 | 5,000 |
| Agri. Tools Rent | 112,694 | - |
| Sales of Firewood | 442,270 | 509,473 |
| E. Indirect Expenditure: | 707,298 | 262,153 |
| Depreciation | 4,373 | 4,373 |
| Salary & Wages | 523,765 | - |
| Administrative Overhead | 18,598 | - |
| Wood Sales Cost | 156,522 | 247,640 |
| Miscellaneous Expense/Others Expenses | 4,040 | 10,140 |
| Profit /(Loss) for the Year (C+D-E) | (708,521) | 1,201,420 |

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


General Manager (Finance)


Managing Director


Director



MOBARAKGANJ SUGAR MILLS LIMITED

**Statement of change in equity
As at June 30, 2023**

| Particulars | Share Capital | Govt. Equity Fund | Reserve and surplus | Government Grants and Loans | Retained earning | Total |
|---|-------------------|-------------------|---------------------|-----------------------------|------------------------|------------------------|
| Balance as on 01.07.2022 | 30,755,000 | 2,421,784 | 2,584,062 | 41,082 | (7,588,519,004) | (7,552,717,076) |
| Add: Prior year adjustment | - | - | - | - | 247,025,000 | 247,024,999 |
| Add: Received during the year | - | - | - | 13,300,000 | - | 13,300,000 |
| Comprehensive Income/(Loss) for the year | - | - | - | - | (457,533,675) | (457,533,675) |
| Balance as on 30.06.2023 | 30,755,000 | 2,421,784 | 2,584,062 | 13,341,082 | (7,799,027,680) | (7,749,925,752) |

As at June 30, 2022

| Particulars | Share Capital | Govt. Equity Fund | Reserve and surplus | Government Grants and Loans | Retained earning | Total |
|---|-------------------|-------------------|---------------------|-----------------------------|------------------------|------------------------|
| Balance as on 01.07.2021 | 30,755,000 | 2,421,784 | 2,584,062 | 54,149 | (6,905,663,026) | (6,869,848,031) |
| Add: Prior year adjustment | - | - | - | - | 1,138,004 | 1,138,004 |
| Less: Adjustment | - | - | - | (13,067) | - | (13,067) |
| Comprehensive Income/(Loss) for the year | - | - | - | - | (683,993,982) | (683,993,982) |
| Balance as on 30.06.2022 | 30,755,000 | 2,421,784 | 2,584,062 | 41,082 | (7,588,519,004) | (7,552,717,076) |

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

[Signature]

General Manager (Finance)

[Signature]

Managing Director

[Signature]


Director



MOBARAKGANJ SUGAR MILLS LIMITED

**Statement of cash flows
For the year ended 30 June, 2023**

| Particulars | Amount in Taka | |
|--|----------------------|----------------------|
| | 30-Jun-23 | 30-Jun-22 |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit/ (Loss) during the year | (457,533,675) | (683,993,982) |
| Prior Year Adjustment | 247,025,000 | 1,138,004 |
| Depreciation on Fixed Assets | 8,807,671 | 9,550,227 |
| Opening Profit before Change in Working Capital | (201,701,004) | (673,305,751) |
| CHANGE IN WORKING CAPITAL: | | |
| Increase/Decrease in Inventory | 56,779,187 | 173,473,437 |
| Increase/Decrease in Stock of stores and spares | (39,324,175) | 434,000 |
| Increased/Decreased in Work in Process | 599,252 | 674,851 |
| Increase/Decrease in Sundry Debtors | (39,027,500) | 32,695,117 |
| Increase/Decrease in Loans & Advance | (8,907,134) | (20,257,326) |
| Increase/Decrease in Store and transit | 242,287 | 436,901 |
| Increase/Decrease in Creditors | 10,041,692 | (21,961,073) |
| Increase/Decrease in BSFIC Current account | (135,953,968) | 38,303,486 |
| Increase/Decrease in Provision & Accruals | (25,980,960) | (27,904,446) |
| Increase/ Decrease in Current Account With MKSM | (25,009,726) | (1,313,693) |
| Increase/ Decrease in Deposit & Prepayments | 5,050,002 | - |
| Increase/ Decrease in Inter project Current Account receivable | (19,490,506) | 35,384,053 |
| Increase/ Decrease in Inter project Current Account Payable | 16,291,398 | |
| Increase/ Decrease in Current Account With Firm | 25,009,726 | 1,313,693 |
| | (179,680,425) | 211,278,999 |
| A) Net Cash flows from Operating Activities | (381,381,429) | (462,026,752) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Increased/Decreased Property, Plant & Equipment | (12,892,584) | (10,811,528) |
| B) Net Cash flows from Investing Activities | (12,892,584) | (10,811,528) |
| C. CASH FLOW FROM FINANCE ACTIVITIES: | | |
| Increase/ Decrease in Agricultural Loan | 75,520,335 | 329,284,956 |
| Increase/ Decrease in Long Term Loan (secured) | 256,522,878 | 214,216,094 |
| Increase/Decrease in Government Grants | 13,300,000 | (13,067) |
| C) Net Cash flows from Finance Activities | 345,343,213 | 543,487,983 |
| D) Net Cash flows from Total Activities (A+B+C) | (48,930,800) | 70,649,703 |
| E) Opening Cash and Bank Balance | 95,075,086 | 24,425,383 |
| F) Closing Cash and Bank Balance (D+E) | 46,144,286 | 95,075,086 |


General Manager (Finance)


Managing Director


Director



MOBARAKGANJ SUGAR MILLS LIMITED

Statement of fund flows (Consolidated)

For the year ended 30 June, 2023

| Particulars | Amount in Taka | |
|-------------|----------------|-----------|
| | 30-Jun-23 | 30-Jun-22 |

SOURCE OF FUND:

| | | |
|--|------------------|----------------------|
| Net Profit/ (Loss) after Taxation | (457,533,675) | (683,993,982) |
| Depreciation for the Current Year | 8,807,671 | 9,550,227 |
| Prior Year Adjustment | 247,025,000 | 1,138,004 |
| Fund from Operation: | | |
| Decrease in Fixed Assets | - | - |
| Decrease in Work-in-Progress | - | - |
| Increase in Long term Loan: | | |
| Increase in Local Loan | - | - |
| Increase in Foreign Loan | - | - |
| Increase in Govt. Loan | 202,982,229 | 170,000,000 |
| A. Total Sources of Fund: | 1,281,225 | (503,305,751) |

APPLICATION OF FUND:

| | | |
|---|--------------------|----------------------|
| Decrease in Local Loan | - | - |
| Decrease in Grant and Loans | - | - |
| Increase in Fixed Assets | 12,892,584 | 10,811,528 |
| Provision for Turnover Tax | (1,708,946) | (3,214,878) |
| B. Total Application of Fund | 11,183,639 | 7,596,650 |
| Release of working capital (A-B) | (9,902,413) | (510,902,401) |



General Manager (Finance)



Managing Director



Director



MOBARAKGANJ SUGAR MILLS LIMITED
MANUFACTURING ACCOUNTS
For the year ended 30 June 2023

| Particulars | Notes | Amount in Taka | |
|---|-------|--------------------|--------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| A. Opening Work-in-Process | | 2,238,649 | 1,449,084 |
| B. MATERIAL CONSUMED: | | 168,854,336 | 587,860,770 |
| Cost of Production Direct Materials | 27.01 | 168,854,336 | 587,860,770 |
| Other Production Material | | - | - |
| C. FACTORY OVERHEAD: | 27.02 | 289,495,275 | 287,844,704 |
| Salary and Wages (Permanent) | | 227,057,093 | 220,782,571 |
| Insurance | | 287,558 | 304,057 |
| Repair and Maintenance | | 37,545,357 | 22,795,336 |
| Power and Fuel | | 17,133,567 | 31,450,798 |
| Depreciation | | 7,471,700 | 12,511,942 |
| Others Factory Overhead | | - | - |
| D. TOTAL (A+B+C) | | 460,588,260 | 877,154,558 |
| E. CLOSING WORK IN PROCESS | 27.03 | 964,546 | 2,238,649 |
| Cost of Production (D-E) Carried Forward to Trading, Profit & Loss | | 459,623,713 | 874,915,909 |


General Manager (Finance)


Managing Director


Director



MOBARAKGANJ SUGAR MILLS LIMITED

Notes to the Financial Statements As at and for the year ended June 30, 2023

1.00 BACKGROUND OF THE COMPANY:

Mobarakganj Sugar Mills Limited is a public limited company incorporated in 1964 and started commercial operation in the year 1959 having installed crushing capacity of 1,000 TCD and Subsequently increased to 1,500 TCD. The company was nationalized as per P.O-27 of 1972 and was placed under Bangladesh Sugar and Food Industries Corporation (BSFIC) for its control, supervision and direction. As Per Performance Report Year 1st July 2022- 30 June 2023 Mobarakganj Sugar Mills Limited Has Total Land 207.93 Acres. Which in Factory Land 20.61 Acres, Pond and Railway Side 23.98 Acres, Colony area 38.22 Acres, Experimental Farm 107.00 Acres, Sub-zone office and Cane Purchase Center 18.12 Acres.

2.00 MAIN ACTIVITIES OF THE COMPANY:

The main activities of the company are to produce sugar from sugarcane and molasses as by products. Both sugar and molasses were sold out in the local market.

Mobarakganj Sugar Mills Limited is a Public Limited Company incorporated in the year 1964. It is situated at Naldanga in the district of Jhenidha. The company was nationalized as per Nationalization Order of 1972 and placed under BSFIC for its control, supervision and direction.

3.00 ACCOUNTING POLICY:

The accounts have been prepared in accordance with historical cost convention under accrual basis of

3.01 Depreciation:

Depreciation has been charged on fixed assets following straight line method.

3.02 Valuation of Inventories:

a) Stores and Spares have been valued at weighted average price.

b) Store in transit:

This include cost incurred for import of materials/spares.

c. Work in Process:

Work in process has been valued at as per previous practice.

d. Finished Product:

Valuation of sugar has been made fixed by Govt.

e. Stock of Molasses:

Stock of molasses has been valued at selling price

3.03 Employee Benefit Plan:

Employees including officers and workers are allowed gratuity equal to two months basic pay on the date.

Further the mill operates contributory provident fund scheme for permanent and seasonal employees.

4.00 The presentation of the financial statements in accordance with the guide lines provided by IAS:

1 Statement of financial position as at 30th June, 2023.

2 Statement of Profit or Loss and other comprehensive income for the year ended 30th June, 2023.

3 Statement of Cash Flows for the year ended 30th June, 2023.

4 Statement of changes in equity for the year ended 30th June, 2023.

5 Notes comprising significant accounting policies and other explanatory information.

5.00 Provision for Tax:

An amount of Tk. 1,708,946 has been charged as tax provision in financial statements during the year.

6.00 General:

Figure has been rounded off to the nearest taka.

6.01 Related Party Disclosure

During the Year ended on June 30, 2023 Company entered into a transaction with related party. The names of the related parties, nature of these transactions and amount thereof have been set out below in according to the paragraph 18 of IAS 24.

| SL. No. | Name of the Related Party | Purpose | Amount |
|---------|---|--------------------|---------|
| 1 | Managing Director(01/07/22 to 18/05/23) | Salary & Allowance | 837,257 |
| 2 | Managing Director(18/05/23 to 30/06/23) | Salary & Allowance | 141,633 |
| 3 | Director of Company Board | Remuneration | 194,600 |

6.02 Interest has been Calculated Foreign Loan A/C NO-17100 (6%) and Local Loan A/C NO-17200 (5%) and Agriculture Loan A/C NO-18100 (8%)



| Notes | Particulars | Amount in BDT | |
|-------|-------------|---------------|-----------|
| | | 30-Jun-23 | 30-Jun-22 |

7.00 PROPERTY, PLANT AND EQUIPMENTS:

(A) Assets At cost (Mills):

Opening Balance

Addition during the year

Less: Adjustment during the year

Closing Balance

Accumulated Depreciation:

Opening Balance

Addition during the year

Less: Adjustment during the year

Closing Balance

Written Down Value

Details have been shown in Annexure- A

(B) Assets At cost (Farm):

Opening Balance

Addition during the year

Closing Balance

Accumulated Depreciation:

Opening Balance

Add: Addition during the year

Less: Adjustment during the year

Closing Balance

Written Down Value

As Per Performance Report Year 2022-2023 Mobarakanj Sugar Mills Limited Has Total Land 207.93 Acres.

8.00 INVENTORIES:

This is made up as follows

(A) Mills

Raw Goods

Stock of Finished Goods

Total

8.01

8.01 STOCK OF FINISHED GOODS:

Particulars

Sugar

Molasses

Kacha Pit

Farm Stock

Total

| Particulars | As at 30- June-23 | | Amount (In Taka) | |
|--------------|-------------------|----------------|-------------------|--------------------|
| | M.Ton | Rate Per | 30-Jun-23 | 30-Jun-22 |
| Sugar | 84.98 | 100.000 | 8,498,000 | 43,680,720 |
| Molasses | 1,734.63 | 26.420 | 45,829,584 | 67,469,374 |
| Kacha Pit | 367.49 | - | 1 | 1 |
| Total | 2,187.10 | 126,420 | 54,327,585 | 111,150,095 |

Closing stock of Molasses (Kacha pit) 989.450 M.Ton Valuation As Per IAS-2 Inventory Valuation method Which Value 1 tk.

8.02 STOCK OF STORES AND SPARES :

Annexure-D

Construction Materials

Fuel, Oil and Lubricants

Production Materials

Loose Tools

Mechanical Spare Parts

Electrical Spare Parts

Stationary

| | |
|------------|------------|
| 28,993 | 180,151 |
| 2,942,406 | 2,611,190 |
| 4,400,954 | 3,101,798 |
| 806,799 | 663,112 |
| 58,433,072 | 33,778,814 |
| 2,823,425 | 2,328,385 |
| 23,100 | - |



| Notes | Particulars | Amount in BDT | |
|-------|---|-------------------|-------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| | Vehicle Spare Parts | 3,595,041 | 4,141,578 |
| | Iron, Steel & Non Ferrous Materials | 2,316,482 | 998,753 |
| | Pipe, Tubes & Fittings | 864,294 | 1,214,317 |
| | Paint & Varnishes | 180,313 | 180,692 |
| | General Hardware | 204,791 | 207,683 |
| | Domestic Equipments | 111,635 | 169,065 |
| | Cord, Ropes & Chain | 100,788 | 88,885 |
| | Packing, Gaskets & Insulation Materials | 193,406 | 168,079 |
| | Chemical & Lubricants | 482,425 | 571,568 |
| | Miscellaneous | 275,822 | 317,791 |
| | Refractories | 1,064,462 | 880,793 |
| | Furniture & Fixture | 2,495 | 2,495 |
| | Office Equipment | - | - |
| | Fertilizer & Biocides | 17,941,170 | 5,862,548 |
| | Total | 96,791,873 | 57,467,698 |

9.00 WORK-IN- PROCESS:

This is made up as follows

| | | |
|-----------------------|----------------|------------------|
| Cost of cane | 917,460 | 1,487,928 |
| Loading & Off Loading | 28,135 | 48,945 |
| Lime | 7,808 | 17,325 |
| Sulphur | 11,144 | 9,600 |
| Total | 964,546 | 1,563,798 |

Work in process had been valued at weighted average material cost.

| Particulars | As at 30.06.23 | | Amount in Taka | Amount in Taka |
|-----------------------|----------------|----------------|----------------|------------------|
| | M.Ton | Rate Per M.Ton | | |
| Cost of cane | 204 | 4,500 | 917,460 | 1,487,928 |
| Loading & Off Loading | 203.88 | 138 | 28,135 | 48,945 |
| Lime | 0.35 | 22,500 | 7,808 | 17,325 |
| Sulphur | 0.10 | 111,435 | 11,144 | 9,600 |
| Total | 408.21 | - | 964,546 | 1,563,798 |

10.00 TRADE DEBTORS:

| | | |
|------------------------------|-------------------|----------------|
| ARMY Credit Sugar Sale | 39,165,000 | - |
| Nevey Credit Sugar sale | 0 | - |
| Head Office (Sales of Sugar) | - | - |
| Defalcation of Sugar | 538,200 | 538,200 |
| Defalcation of Fertilizer | 435,738 | 435,738 |
| Total | 40,138,938 | 973,938 |

TRADE DEBTORS Farm :

| | | |
|--------------------|-------------------|------------------|
| Pond Lease | 32,000 | 169,500 |
| Total | 32,000 | 169,500 |
| Grant Total | 40,170,938 | 1,143,438 |

11.00 LOAN/ ADVANCES:

A. Mills

| | | |
|---|-------------------|-------------------|
| Advance against salaries (P) | - | - |
| Others Loans and Advance | 49,923,994 | 36,980,961 |
| Advance against TA/DA | (500) | - |
| Advance against expenses | - | - |
| Advance against supplies | 142,223 | 2,143,890 |
| Realization Of Audit Objection 30-06-2023 | 3,851,798 | 5,607,375 |
| Motor Cycle & Bi Cycle Loan | 264,832 | 542,988 |
| Advance to cane dept/Procurement | - | - |
| Total | 54,182,347 | 45,275,214 |

| Particulars | A/C No. | Amount (In Taka) | |
|-------------------------------------|--------------|-------------------|--------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| 12.00 INTER PROJECT CURRENT ACCOUNT | | | |
| Interproject Debit Amount | Notes - 12.1 | 11,363,751 | 1,028,224 |
| Interproject Credit Amount | Notes - 12.2 | - | (9,154,979) |
| | | 11,363,751 | (8,126,755) |



| Notes | Particulars | Amount in BDT | |
|--|---|-------------------|--------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| 12.01 Interproject Debit Amount: | | | |
| | Shympur Sugar Mills Ltd. | 2,972,496 | - |
| | Rajshahi Sugar Mills Ltd. | - | 523,494 |
| | Carew and Co, (BD) Ltd. | - | 349,346 |
| | Faridpur Sugar Mills Ltd. | 62,382 | - |
| | Setabgonj Sugar Mills Ltd. | 5,389,480 | - |
| | M/S Natore Sugar Mills Ltd. | 7,996 | - |
| | M/S Reinwick Jagneswar & Co. | 2,931,396 | 155,383 |
| | Total | 11,363,751 | 1,028,224 |
| 12.02 Interproject Credit Amount: | | | |
| | Panchagarh Sugar Mills Ltd. | - | (151,216) |
| | Takurgaon Sugar Mills Ltd. | - | (186,054) |
| | Rajshahi Sugar Mills Ltd. | - | - |
| | North Bangla Sugar Mill :Ltd. | - | (573,705) |
| | Joypurhat Sugar Mills Ltd. | - | (23,857) |
| | Carew and Co, (BD) Ltd. | - | - |
| | Kushtia Sugar Mills Ltd. | - | (4,473,078) |
| | Zeal Bangla Sugar Mills Ltd. | - | - |
| | Setabgonj Sugar Mills Ltd. | - | (1,628,263) |
| | Shympur Sugar Mills Ltd. | - | (342,692) |
| | Pabna Sugar Mills Ltd. | - | (1,193,836) |
| | Rangpur Sugar Mills Ltd. | - | (434,567) |
| | Faridpur Sugar Mills Ltd. | - | (145,151) |
| | M/S Natore Sugar Mills Ltd. | - | (2,560) |
| | Total | - | (9,154,979) |
| 13.00 DEPOSITS & PREPAYMENTS: | | | |
| A. Mills | | | |
| | Deposit | 13.01 401,597 | 401,599 |
| | Prepayment | 13.02 307,100 | 5,357,100 |
| | Total: | 708,697 | 5,758,699 |
| 13.01 Deposits: | | | |
| | This is made up as follows: | | |
| | Security Deposit for Insurance | 236,447 | 236,449 |
| | Deposit for PBS Line | 150,150 | 150,150 |
| | Security Deposit to Bangladesh Oxyzen Ltd. | 15,000 | 15,000 |
| | Total: | 401,597 | 401,599 |
| 13.02 Prepayments: | | | |
| | VAT for Molasses | - | - |
| | Advance to M/S North Bengal Sugar Mill Ltd. | 307,100 | 307,100 |
| | Tax of Army & Navy sugar sales | - | 5,050,000 |
| | Total: | 307,100 | 5,357,100 |
| 14.00 CASH IN HAND & AT BANK: | | | |
| | Cash in Hand: | 46,144,286 | 95,075,086 |
| | Cash at Bank: | 140,322 | 40,371 |
| | | 46,003,964 | 95,034,715 |
| | Sonali Bank Ltd | | |
| | Sonali Bank Acc (C/A) MKSM | 2000000002 | 3,017,916 |
| | Sonali Bank Acc(SND) MKSM | 10000003 | 2,139,019 |
| | Sonali Bank H/O | 736000346 | 10,797,221 |
| | Sonali Bank Acc Sales (C/A) | 2000000003 | 7,387,482 |
| | Sonali Bank Growers W.F | 200153 | 89,683 |
| | Sonali Bank Growers Loan collection A/C | 3000007 | 32,041 |
| | Sonali Bank A/c (FDR) | 5000090 | 18,207,940 |
| | Rupali Bank | 20000074 | 4,332,663 |
| | Total: | 46,003,964 | 95,034,715 |
| 15.00 SHARE CAPITAL: | | | |
| 15.01 Authorized Capital: | | | |
| | A. Mills | | |
| | 5,000,000 Ordinary Shares @ tk. 10.00 each | 50,000,000 | 50,000,000 |
| 15.02 Issued, Subscribed and Paid Up Capital: | | | |
| | 3,075,500 Ordinary Shares @ tk. 10.00 each fully paid in cash | 30,755,000 | 30,755,000 |
| | Total: | 30,755,000 | 30,755,000 |



| Notes | Particulars | Amount in BDT | |
|--|---|------------------------|------------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| 16.00 GOVT. EQUITY FUND: | | | |
| | A. Mills | | |
| | SM & RFS (40%) | 1,926,484 | 1,926,484 |
| | Integrated sugar cane development project (ICDP) | 495,300 | 495,300 |
| | Total: | 2,421,784 | 2,421,784 |
| 17.00 RESERVE & SURPLUS: | | | |
| | A. Mills | | |
| | Opening Balance | 2,584,062 | 2,584,062 |
| | Addition during the year | - | - |
| | Less: Adjustment during the year | 2,584,062 | 2,584,062 |
| | Closing Balance | 2,584,062 | 2,584,062 |
| 18.00 GOVERNMENT GRANT & LOANS: | | | |
| | A. Mills | | |
| | Intensive Cane Development Scheme Phase-I | 28,005 | 28,005 |
| | Intensive Cane Development Scheme Phase II | 13,077 | 13,077 |
| | Govt. Grant For Project Development | 13,300,000 | - |
| | | 13,341,082 | - |
| | Less: Intensive Cane Development Scheme Phase II(During the Year) | - | - |
| | Total: | 13,341,082 | 41,082 |
| 19.00 RETAINED EARNINGS: | | (7,799,027,680) | (7,588,519,005) |
| | A. Mills | | |
| | Opening Balance | (7,564,283,429) | (6,880,226,031) |
| | Add: Prior year adjustment | 247,025,000 | 1,138,004 |
| | | (7,317,258,429) | (6,879,088,027) |
| | Add: Profit/ (loss) made during the year | (457,533,675) | (685,195,402) |
| | Less: Profit or Loss during the year Farm portion | 708,521 | - |
| | | (7,774,083,583) | (7,564,283,429) |
| | B. Farms | | |
| | Opening Balance | (24,235,576) | (25,436,996) |
| | Add: Prior year adjustment | | - |
| | Add: Profit/ (loss) made during the year | (708,521) | 1,201,420 |
| | | (24,944,097) | (24,235,576) |
| 20.00 LONG TERM LOAN: | | | |
| | A. Mills | | |
| | Foreign Loan | | |
| | Govt. of Bangladesh Loan (2018-2019) | Note-21.01 | 25,334,248 |
| | Govt. of Bangladesh Loan (2019-2020) | | 100,800,000 |
| | | | 272,576,400 |
| | Local Loan | | |
| | Govt. of Bangladesh Loan (2020-2021) | Note-21.02 | 97,488,486 |
| | Govt. of Bangladesh Loan (2021-2022) | | 318,521,138 |
| | Govt. of Bangladesh Loan (2022-2023) | | 170,000,000 |
| | | | 202,982,229 |
| | Interest payable on long term loan | Note-21.03 | 308,181,930 |
| | | | 254,641,281 |
| | | 1,495,884,431 | 1,239,361,553 |
| | Foreign Loan: | | |
| 20.01 A. Mills | | | |
| | NI Bank Netherland | 1,192,489 | 1,192,489 |
| | Danish Credit | 340,759 | 340,759 |
| | Indian State Credit | 21,031,000 | 21,031,000 |
| | Belgium Credit | 2,770,000 | 2,770,000 |
| | Total | 25,334,248 | 25,334,248 |
| 20.02 Local Loan: | | | |
| | A. Mills | | |
| | ADB Loan (BMRE) | 38,195,000 | 38,195,000 |
| | SMRFS Loan (60%) | 1,547,294 | 1,547,294 |
| | ADB Loan (BIDC) | 269,007 | 269,007 |
| | Loan from Govt. Golden Handshake (Unsecured) | 64,358,041 | 64,358,041 |
| | Less: Paid Last year | (6,880,856) | (6,880,856) |
| | Total | 97,488,486 | 97,488,486 |



| Notes | Particulars | Amount in BDT | |
|-------|-------------|---------------|-----------|
| | | 30-Jun-23 | 30-Jun-22 |

20.03 Interest payable on long term loan

A. Mills

Opening Balance

Addition during the year

Less: Adjustment during the year

Closing Balance

| | |
|--------------------|--------------------|
| 254,641,281 | 210,425,187 |
| - | 44,216,094 |
| 254,641,281 | 254,641,281 |
| 53,540,649 | - |
| 308,181,930 | 254,641,281 |

21.00 SUNDRY CREDITORS

A. Mills

Salary, Wages and Gratuity Payable

Security and Other Deposit

Providend Fund & Other Fund

Supply Goods and Service Payable

Source Vat and Tax Payable

Other Sundry Creditors

Total (A)

Note-21.01

Note-21.02

Note-21.03

Note-21.04

Note-21.05

Note-21.06

| | |
|--------------------|--------------------|
| 148,272,894 | 127,533,588 |
| 1,395,698 | 983,657 |
| 67,203,181 | 68,008,430 |
| 43,361,180 | 49,226,402 |
| 4,122,016 | 7,689,398 |
| 5,585,988 | 6,457,792 |
| 269,940,958 | 259,899,266 |

21.01 Salary, Wages and Gratuity Payable: Tk. 148,272,894

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|-------------------------------------|--------------------|--------------------------|----------------------------|--------------------|
| Monthly Salary and Wages Payable | 15,052,693 | 179,551,231 | 165,000,855 | 502,317 |
| Overtime Payable | 1,113,280 | 10,642,090 | 9,613,686 | 84,876 |
| Gratuity Payable | 111,349,549 | 34,183,666 | 70,501,751 | 147,667,634 |
| Wages Commission -2015 Area Payable | 18,067 | - | - | 18,067 |
| Total | 127,533,588 | 224,376,987 | 245,116,292 | 148,272,894 |

21.02 Security and Other Deposit: Tk. 1,395,698

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|--|-----------------|--------------------------|----------------------------|------------------|
| Security Deposit By Employee | 260,570 | 71,340 | 97,410 | 286,640 |
| Security Deposits. Supplier and Contractor | 473,087 | 1,261,578 | 789,650 | 1,160 |
| Security Deposit Dokan Ghar | 250,000 | 50,000 | 907,899 | 1,107,899 |
| Total | 983,657 | 1,382,918 | 1,794,959 | 1,395,698 |

21.03 Providend Fund & Other Fund: Tk. 67,203,181

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|-----------------------------------|-------------------|--------------------------|----------------------------|-------------------|
| MKSM Provident Fund (P) | 57,156,746 | 18,792,335 | 18,415,462 | 56,779,873 |
| MKSM Provident Fund (S) | 10,419,510 | 1,371,075 | 1,110,206 | 10,158,641 |
| PF Fund Head Office & Other Mills | 432,175 | 2,659,030 | 2,491,523 | 264,668 |
| Total | 68,008,430 | 22,822,440 | 22,017,191 | 67,203,181 |

21.04 Supply goods and service Payable: Tk. 43,361,180

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|--------------------------------|-------------------|--------------------------|----------------------------|-------------------|
| Creditor for Goods Supply Bill | 49,188,415 | 8,516,516 | 2,662,410 | 43,334,308 |
| Creditor for Expenses | 37,987 | 11,115 | - | 26,872 |
| Tarun Engineer Kaliganj | - | 81,358 | 81,358 | - |
| Total | 49,226,402 | 8,608,989 | 2,743,768 | 43,361,180 |



| Notes | Particulars | Amount in BDT | |
|-------|-------------|---------------|-----------|
| | | 30-Jun-23 | 30-Jun-22 |

21.05 Source Vat and Tax Payble: Tk. 4,122,016

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|---|------------------|--------------------------|----------------------------|------------------|
| TAX Payable | | | | |
| Income Tax Ded. at Cont. Bills | 192,695 | 2,056,447 | 2,433,829 | 570,077 |
| Tax On Molasses Sales | - | 6,256,722 | 6,346,248 | 89,526 |
| Tax Deduct at Sugar Sales (ARMY And Navy) | 5,050,000 | 5,050,000 | - | - |
| Salary Income Tax Payble | 298,080 | 466,325 | 494,725 | 326,480 |
| IT Deduct On Godown & House Rent | 10,375 | 25,240 | 25,490 | 10,625 |
| Sub Total | 5,551,150 | 13,854,734 | 9,300,292 | 996,708 |
| VAT Payable | | | | |
| VAT From Suppliers and Others | 2,108,004 | 3,630,723 | 4,431,630 | 2,908,911 |
| VAT on Sales of Molasses | - | 4,692,554 | 4,759,698 | 67,144 |
| VAT Payble For Molasses Sales (VAT-11) | - | 9,385,083 | 9,504,728 | 119,645 |
| VAT On Godown & House Rent | 30,243 | 77,098 | 76,464 | 29,609 |
| Sub Total | 2,138,247 | 17,785,458 | 18,772,520 | 3,125,309 |
| Total | 7,689,398 | 31,640,193 | 28,072,812 | 4,122,016 |

21.06 Others Creditor: Tk. 5,585,988

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|--------------------------------|-----------------|--------------------------|----------------------------|-----------------|
| Sundry Creditors for Expenses | 906,802 | 958,304 | 695,536 | 644,034 |
| Insurance Claim Payable | - | 3,457,440 | 4,493,880 | 1,036,440 |
| Refundable Loan to Growers | 267,580 | 29,220 | 54,994 | 293,354 |
| Epurjee Charge Payble (Mobile | 1,624,181 | 1,530,999 | 207,100 | 300,282 |
| Growers Fund From Dhalta | 125,215 | 22,053 | 22,054 | 125,216 |
| Growers Welfare Fund | 630,171 | - | - | 630,171 |
| Cane Price Payble | - | 116,222,484 | 116,249,188 | 26,704 |
| Tally Pay Bank Charge | - | 94,547 | 94,547 | - |
| Tally Pay DBBL Bank Payble | - | 10,505,453 | 10,505,453 | - |
| Road Cess Payable | 441 | - | 885,622 | 886,063 |
| STP Subdery Payble | 178,359 | 22,390 | - | 155,969 |
| Trade Creditors Sugar Sales | - | 91,794,400 | 91,805,685 | 11,285 |
| A Army Molasses Sales | 104,791 | 6,926,972 | 6,824,373 | 2,192 |
| Trade Creditors Molasses Sales | - | 3,629,217 | 3,629,217 | - |
| Wppf Reserve Fund | 400.00 | - | - | 400 |
| Workers Profit Part. Fund | 60,311 | - | 4,400 | 64,711 |
| Officer's Welfare Fund | 83,854 | 1,247,723 | 1,213,140 | 49,271 |
| General Club | 97,641 | 266,220 | 177,270 | 8,691 |
| Cane Price Payable (Seed) | 210 | - | - | 210 |
| Officer's Club | 20,217 | 56,346 | 59,480 | 23,351 |
| Electricity Bill Payable | - | - | - | - |
| MKSM Workers Union | 18,784 | 225,027 | 206,260 | 17 |
| MKSM Cooperative Society | 102,400 | 1,532,400 | 1,475,200 | 45,200 |
| Officer's Association | 50,418 | - | 18,850 | 69,268 |
| Revenue Stamp | 8,590 | 134,360 | 131,810 | 6,040 |
| Canteen, MKSM | 15,010 | 233,335 | 218,325 | - |



| Notes | Particulars | | | Amount in BDT | |
|-------|------------------------------------|-----------|-------------|---------------|-----------|
| | | | | 30-Jun-23 | 30-Jun-22 |
| | Payable Against TA/DA/Expenses Etc | 280,336 | 52,500 | - | 227,836 |
| | Prakalpo Muldhon.Fund | - | - | - | - |
| | Mosque Fund | 83,857 | 208,029 | 157,730 | 33,558 |
| | Madrasha Fund | 38,781 | 183,000 | 169,850 | 25,631 |
| | Manobik Kallayan Fund | 202,860 | 2,866,060 | 2,828,700 | 165,500 |
| | Ladies Club | 4,006 | 12,000 | 27,080 | 19,086 |
| | Audit Fee Payble | 131,344 | 89,249 | 64,500 | 106,595 |
| | Welfare Fund | 235,103 | 1,793,986 | 1,617,158 | 58,275 |
| | Factory Mosque | 11,140 | 87,250 | 79,460 | 3,350 |
| | Sonchoy Kollan Somiti | 20,783 | 252,183 | 245,400 | 14,000 |
| | Bissaws A. Razzak DM | 3,435 | - | - | 3,435 |
| | Late Robiul Alam Jr Officer | 2,025 | - | - | 2,025 |
| | Marking Fee Payable | 987,589 | 801,824 | 200,905 | 386,670 |
| | A Kader D M RTd | 4,885 | - | - | 4,885 |
| | Sales of Prokalpo Schedule | 156,273 | - | - | 156,273 |
| | | - | - | - | - |
| | Total | 6,457,792 | 245,234,971 | 244,363,167 | 5,585,988 |

22.00 AGRICULTURE LOANS

A. Mills

| | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|------------------------------------|----------------------|--------------------------|----------------------------|----------------------|
| Agriculture credit A/C- 2014-2015 | 437,119,391 | 35,759,711 | - | 472,879,102 |
| Agriculture credit A/C - 2015-2016 | 538,831,232 | 44,068,412 | - | 582,899,644 |
| Agriculture credit A/C-2016-2017 | 571,509,132 | - | 20,364,191 | 551,144,941 |
| Agriculture Loan 2017-2018 | 643,048,300 | 36,290,109 | - | 679,338,408 |
| Agriculture credit A/C -2018-201 | 664,469,145 | - | 20,233,706 | 644,235,440 |
| Cash Credit Loan (CC Loan) | 205,205,033 | - | - | 205,205,033 |
| Total | 3,060,182,234 | 116,118,232 | 40,597,896 | 3,135,702,569 |

22.01 Cash Credit Loan (CC Loan)

| | | |
|--------------------------------|--------------------|--------------------|
| CC Loan Hypo, Dhaka-13-14,0072 | 150,528,547 | 150,528,547 |
| CC Loan Hypo, Dhaka-13-14,0089 | 54,676,487 | 54,676,487 |
| | 205,205,033 | 205,205,033 |

23.00 PROVISION & ACCRUALS

A. Mills

Provision for Turnover tax
Provision for Leave Pay & Gratuity (P)
Provision for Leave Pay & Gratuity (S)
Recreation Allowance Payable

Note: 23.01

| | |
|--------------------|--------------------|
| 20,092,509 | 18,383,563 |
| 91,300,011 | 113,833,449 |
| 154,955,894 | 164,167,005 |
| 15,395 | 15,395 |
| 266,363,808 | 296,399,412 |
| 10,210,160 | 5,617,997 |
| 805,571 | 591,658 |
| 11,015,731 | 6,209,655 |
| 751,432 | - |
| 751,432 | - |
| 276,628,107 | 302,609,067 |

Add: Leave Encashment (P)
Add: Leave Encashment (S)

Less: Leave Encashment (P)
Less: Leave Encashment (S)

Total

23.01 Provision for Turnover Tax

| | | |
|------------------------|-------------------|-------------------|
| Opening Balance | 18,383,563 | 15,168,685 |
| Add: During the year | 1,708,946 | 3,214,878 |
| | 20,092,509 | 18,383,563 |
| Add: Adjustment | - | - |
| Closing balance | 20,092,509 | 18,383,563 |



| Notes | Particulars | Amount in BDT | |
|-------|-------------|---------------|-----------|
| | | 30-Jun-23 | 30-Jun-22 |

24.00 BSFIC Current Account: Tk. 2,944,087,333

| Particulars | Opening Balance | Addition During the year | Adjustment During the year | Closing Balance |
|------------------------|----------------------|--------------------------|----------------------------|----------------------|
| BSFIC Current Accounts | 3,080,041,299 | 618,272,571 | 482,318,604 | 2,944,087,333 |
| Total | 3,080,041,299 | 618,272,571 | 482,318,604 | 2,944,087,333 |

25.00 Interproject Credit Amount:

| | | |
|-------------------------------|-------------------|----------|
| Panchagarh Sugar Mills Ltd. | 1,251,216 | - |
| Takurgaon Sugar Mills Ltd. | 133,948 | - |
| Rajshahi Sugar Mills Ltd. | 128,540 | - |
| North Bangla Sugar Mill :Ltd. | 1,078,437 | - |
| Joypurhat Sugar Mills Ltd. | 118,767 | - |
| Carew and Co, (BD) Ltd. | 9,074,991 | - |
| Kushtia Sugar Mills Ltd. | 3,923,443 | - |
| Zeal Bangla Sugar Mills Ltd. | 20,004 | - |
| Pabna Sugar Mills Ltd. | 95,299 | - |
| Rangpur Sugar Mills Ltd. | 466,753 | - |
| Total | 16,291,397 | - |

26.00 REVENUE

A. Mills

| | Quantity (M. Ton) | | Amount in Taka | |
|--------------|-------------------|--------------|--------------------|--------------------|
| | 2022-2023 | 2021-2022 | 30-Jun-23 | 30-Jun-22 |
| Sugar | 2,250.30 | 5,949.00 | 217,101,253 | 436,812,339 |
| Molasses | 2,594.89 | 4,010.97 | 63,477,153 | 96,068,255 |
| Pit | 621.96 | - | - | - |
| Total | 5,467 | 9,960 | 280,578,406 | 532,880,594 |

B. Farm

| | | |
|-------------------------------|------------------|------------------|
| Sales proceeds of other Crops | 94,100 | 59,700 |
| Land Lease | 935,275 | 1,463,518 |
| Shop Rent | 46,550 | 29,150 |
| Pond Lease | 126,020 | 5,000 |
| Agri. Tools Rent | 112,694 | - |
| Sales of Firewood | 442,270 | 509,473 |
| Total | 1,756,909 | 2,066,841 |

Total (A+B)

282,335,315 **534,947,435**

Turnover in Quantity (M. Ton) 2022-2023

| | Opening stock | Production | Closing stock | Sales |
|---------------------------------|---------------|--------------|---------------|--------------|
| | a | b | c | (a+b-c) |
| Sugar | 590 | 1,745 | 85 | 2,250.30 |
| Molasses (Steel Tank) | 2,764 | 1,565 | 1,735 | 2,594.89 |
| Molasses (Pit) | 989 | - | 367 | - |
| Less: Molasses (Write Off Pit) | - | - | 622 | 621.96 |
| Total | 4,344 | 3,310 | 2,187 | 4,845 |

Turnover in Quantity (M. Ton) 2021-2022

| | Opening stock | Production | Closing stock | Sales |
|--------------|---------------|--------------|---------------|--------------|
| | a | b | c | (a+b-c) |
| Sugar | 3,203 | 3,337 | 590 | 5,949 |
| Molasses | 4,071 | 2,704 | 2,764 | 4,011 |
| Pit | 989 | - | 989 | - |
| Total | 8,263 | 6,040 | 4,344 | 9,960 |

27.00 COST OF GOODS SOLD

A. Mills

i. Direct Materials

Raw Material consumption

| | | |
|------------|-------------|-------------|
| Note-27.01 | 168,854,336 | 229,599,117 |
|------------|-------------|-------------|

ii. Manufacturing Overhead

| | | |
|------------|-------------|-------------|
| Note-27.02 | 289,495,275 | 301,049,668 |
|------------|-------------|-------------|

Cost of goods manufacturing (i+ii)

458,349,611 **530,648,785**

Opening work in process

| | | |
|------------|-----------|-----------|
| Note-27.03 | 1,563,798 | 2,238,649 |
|------------|-----------|-----------|

Less : Closing work in process

| | | |
|------------|---------|-----------|
| Note-27.03 | 964,546 | 1,563,798 |
|------------|---------|-----------|



| Notes | Particulars | Amount in BDT | |
|--------------|--|--------------------|--------------------|
| | | 30-Jun-23 | 30-Jun-22 |
| | Cost of production | 458,948,862 | 531,323,636 |
| | Opening finished goods | 111,150,096 | 284,623,532 |
| | Less : Closing finished goods | 54,327,585 | 111,150,096 |
| | Cost of goods sold | 515,771,373 | 704,797,072 |
| | B. Farm | | |
| | Direct Expense | | |
| | Irrigation | - | - |
| | Cost of Cane | 1,495,032 | - |
| | Fuel & power | 263,101 | 5,114 |
| | Wood Sale Cost | - | 247,640 |
| | | 1,758,132 | 252,754 |
| 27.01 | Raw Material consumption | | |
| | Opening Balance | - | - |
| | Purchase during the year | 168,854,336 | 229,599,117 |
| | Raw material available for consumption | 168,854,336 | 229,599,117 |
| | | - | - |
| | Closing Balance | 168,854,336 | 229,599,117 |
| 27.02 | Manufacturing overhead | | |
| | Salary and wages (P) | 174,443,308 | 178,377,556 |
| | Salary and wages (S) | 52,613,785 | 66,116,424 |
| | Repair & Maintenance | 37,545,357 | 30,523,022 |
| | Fuel and power | 17,133,567 | 17,461,526 |
| | Insurance | 287,558 | 468,271 |
| | Depreciation | 7,471,700 | 8,102,868 |
| | | 289,495,275 | 301,049,668 |

27.03 Work in process

| Particulars | As at 30.06.23 | | 30-Jun-23 | 30-Jun-22 |
|-----------------------|----------------|----------------|----------------|------------------|
| | M.Ton | Rate Per M.Ton | | |
| Cost of cane | 204 | 4,500 | 917,460 | 1,487,928 |
| Loading & Off Loading | 203.88 | 138 | 28,135 | 48,945 |
| Lime | 0.35 | 22,500 | 7,808 | 17,325 |
| Sulphur | 0.10 | 111,435 | 11,144 | 9,600 |
| Total | 408 | 138,573 | 964,546 | 1,563,798 |

27.04 Finished goods

| Particulars | As at 30.06.23 | | 30-Jun-23 | 30-Jun-22 |
|--------------|----------------|----------------|-------------------|--------------------|
| | M.Ton | Rate Per M.Ton | | |
| Sugar | 85 | 100,000 | 8,498,000 | 43,680,720 |
| Molasses | 1,735 | 26,420 | 45,829,584 | 67,469,374 |
| Kacha Pit | 367 | - | 1 | 2 |
| Total | 2,187 | 126,420 | 54,327,585 | 111,150,096 |

Finished goods in Quantity (M.T) 2022-2023

| Product Type | Opening Stock | Excess Inventory | Production | Sales during the year | Closing Stock |
|--------------|---------------|------------------|--------------|-----------------------|---------------|
| Sugar | 590.28 | - | 1,745 | 2,250.30 | 84.98 |
| Molasses | 2,764.03 | 155.49 | 1,410 | 2,594.890 | 1,734.627 |
| Kacha Pit | 989.45 | - | - | 622 | 367 |
| Total | 4,345 | 155 | 3,155 | 5,467 | 2,188 |

Finished goods in Quantity (M.T) 2021-2022

| Product Type | Opening Stock | Excess Inventory | Production | Sales during the year | Closing Stock |
|--------------|---------------|------------------|--------------|-----------------------|---------------|
| Sugar | 3,203 | - | 3,337 | 5,949 | 591 |
| Molasses | 4,072 | 259 | 2,445 | 4,011 | 2,764.42 |
| Kacha Pit | 989 | - | - | - | 989.45 |
| Total | 8,265 | 259 | 5,782 | 9,960 | 4,346 |



| Notes | Particulars | Amount in BDT | |
|-------|---|---------------|---------------|
| | | 30-Jun-23 | 30-Jun-22 |
| 28.00 | MISCELLANEOUS INCOME | | |
| | A. Mills | | |
| | Sales of empty container | 25,120 | 12,344 |
| | Sales of Scrap material | 2,044,800 | 1,879,403 |
| | Sales of Press Mad. | - | 841,266 |
| | Tander From Sale | 72,700 | 65,750 |
| | Other income | 225,634 | 15,653 |
| | Sales of Bagasee | - | 69,587 |
| | MKSM Sonali Bank Office Rent | 48,276 | 48,276 |
| | Security Forfeit | 72,420 | - |
| | | 2,488,950 | 2,932,279 |
| 29.00 | ADMINISTRATIVE EXPENSES | | |
| | A. Mills | | |
| | Director Remunaretion | 194,600 | 160,000 |
| | Salary and wages | 55,028,711.25 | 58,633,640 |
| | Guest House | - | 338,085 |
| | Staff Wealfear expenses | 1,530,221 | 1,584,483 |
| | Training expenses | 268,783 | 85,134 |
| | Preliminary and Newes Paper Expenses | - | 23,339 |
| | Repair and Maintenance | 1,976,071 | 1,606,475 |
| | Printing Stationary & office supplies | 748,875 | 1,432,417 |
| | Rent, Rates & Taxes | 2,719,764 | 2,295,459 |
| | Insurance | 2,588,021 | 4,214,442 |
| | Depreciation | 1,331,597 | 1,429,918 |
| | Cane Dev. Expenditure | 1,226,078 | 907,053 |
| | Travelling & Conveyance | 1,453,779 | 1,601,292 |
| | Postage Telegram & telephone | 68,265 | 119,150 |
| | Inaugural ceremonials & Entertainment | 715,136 | 472,343 |
| | Head office overhead | - | 7,312,355 |
| | Bank charges | 51,593 | 77,296 |
| | Professional & Legal expenses | 267,981 | 279,502 |
| | Donation & subscription | 37,500 | 6,000 |
| | Advertisement & Publicity | 499,051 | 219,389 |
| | Production VAT/Molasses VAT Exp. | - | - |
| | Misc. Expenses | 70,595 | 32,725 |
| | Total : | 70,776,622 | 82,830,497 |
| | B. Farm | | |
| | Salaries/wages | 523,765 | 530,588 |
| | Administrative overhead | 18,598 | 67,566 |
| | Miscellaneous Expense/Others Expenses | 4,040 | 10,140 |
| | Sales Cost of Firewood | 156,522 | - |
| | Depreciation | 4,373 | 4,373 |
| | | 707,298 | 612,667 |
| | Total Adminitrative expenses | 71,483,920 | 83,443,164 |
| 30.00 | SELLING, PROMOTION & DISTRIBUTION EXPENSES | | |
| | Mills | | |
| | Salary and wages | 785,675 | 784,949 |
| | Stocking, Loading, Docking & Handing Charge | 1,771,011 | 2,424,867 |
| | IT On Sales of Sugar to Army/Navy | 435,759 | 5,319,423 |
| | BSTI Marking Fee | 200,905 | 284,166 |
| | | 3,193,349 | 8,813,405 |
| 31.00 | FINANCE COST | | |
| | Mills | | |
| | Interest expenses | 148,442,219 | 421,352,423 |
| | | 148,442,219 | 421,352,423 |
| 32.00 | Provision for Income tax | | |
| A. | Profit before tax | (455,824,730) | (680,779,104) |
| | tax rate | 27.50 | 27.50 |
| | | - | - |
| B. | Minimum Tax | | |
| | Gross Revenue | 284,824,265 | - |
| | Tax rate | 0.006 | - |
| | | 1,708,946 | - |
| | Income Tax act (Whichever is Higher) | 1,708,946 | - |



Mobarakganj Sugar Mills Limited
Schedule of Property Plant & Equipment
For the year ended June 30, 2023

Annexure-A

| Particulars | COST | | | | Rate of Dep. | DEPRECIATION | | | | Written Down Value as on 30.06.2023 |
|--------------------------------------|------------------------|--------------------------|--------------------------------------|------------------------------|--------------|--------------------------------|------------------------------|----------------------------|----------------------------|-------------------------------------|
| | Value as on 01.07.2022 | Addition during the year | Adjustment/ disposal during the year | Total Value as on 30.06.2023 | | Accumulated Dep. on 01.07.2022 | Depreciation during the Year | Adjustment during the year | Total Dep. during the Year | |
| MILLS: | | | | | | | | | | |
| Land | 1,997,279 | - | - | 1,997,279 | 0% | - | - | - | - | 1,997,279 |
| Building & Other Construction | 47,271,361 | - | - | 47,271,361 | 2.5-5% | 39,406,636 | 721,564 | - | 40,128,200 | 7,143,161 |
| Plant & Machinery | 139,552,667 | 10,690,584 | - | 150,243,251 | 5-10% | 77,684,890 | 4,665,256 | - | 82,350,146 | 67,893,105 |
| Factory Equipments | 16,691,756 | 902,000 | - | 17,593,756 | 15% | 15,182,374 | 918,598 | - | 16,100,972 | 1,492,784 |
| Furniture, Fixture & Officer Equip.. | 7,241,209 | - | - | 7,241,209 | 6-15% | 6,393,413 | 188,474 | - | 6,581,886 | 659,323 |
| Vehicles & Transport | 77,558,176 | 1,300,000 | - | 78,858,176 | 25% | 72,826,751 | 2,248,274 | - | 75,075,025 | 3,783,151 |
| Sundry Asset | 1,506,111 | - | - | 1,506,111 | 20% | 1,486,573 | 8,929 | - | 1,495,501 | 10,609 |
| MKSM Expansion A/C | 98,165,200 | - | - | 98,165,200 | 5% | 98,165,180 | - | - | 98,165,180 | 20 |
| Instrumentation of Sugar Mill | 10,559,609 | - | - | 10,559,609 | 5-10% | 10,559,598 | - | - | 10,559,598 | 11 |
| Loose Tools & Equip. | 1,007,678 | - | - | 1,007,678 | 5% | 1,001,845 | 2,989 | - | 1,004,834 | 2,844 |
| I,C,D,S Phase-I | 441,880 | - | - | 441,880 | 5-20% | 413,875 | - | - | 413,875 | 28,005 |
| I,C,D,S Phase-II | 1,981,764 | - | - | 1,981,764 | 2.5-25% | 1,968,687 | 13,062 | - | 1,981,749 | 15 |
| Seed Mult.& Farm R. Scheme | 1,578,967 | - | - | 1,578,967 | 2.5-15% | 1,288,503 | 36,152 | - | 1,324,655 | 254,312 |
| Integrated Cane Dev. Programme | 46,800 | - | - | 46,800 | 0% | - | - | - | - | 46,800 |
| Sub Total (A) | 405,600,455 | 12,892,584 | - | 418,493,040 | | 326,378,322 | 8,803,297 | - | 335,181,619 | 83,311,420 |
| 6/30/2022 (Sub Total - A) | 394,788,927 | 10,811,528 | | 405,600,455 | | 316,832,468 | 9,545,854 | | 326,378,322 | 79,222,133 |
| FARM: | | | | | | | - | | | |
| Land | 391,548 | - | - | 391,548 | 0% | - | - | - | - | 391,548 |
| Land Development | 142,128 | - | - | 142,128 | 0% | - | - | - | - | 142,128 |
| Building & Other Construction | 339,178 | - | - | 339,178 | 5% | 295,437 | 1,435 | - | 296,872 | 42,306 |
| Furniture, Fixture & Office Equip.. | 50,103 | - | - | 50,103 | 6% | 50,102 | - | - | 50,102 | 1 |
| Agriculture Equipment | 130,485 | - | - | 130,485 | 10% | 130,476 | - | - | 130,476 | 9 |



| | | | | | | | | | | |
|-----------------------------------|-------------|------------|---|-------------|-----|-------------|-----------|---|-------------|------------|
| Sundry Asset | 185,687 | - | - | 185,687 | 10% | 184,686 | 998 | - | 185,684 | 3 |
| Agril Loose Tools | 19,408 | - | - | 19,408 | 10% | 10,576 | 1,941 | - | 12,517 | 6,891 |
| Sub-Total (B) | 1,258,536 | - | - | 1,258,536 | | 671,276 | 4,374 | - | 675,650 | 582,886 |
| 6/30/2022 (Sub Total - B) | 1,258,536 | - | - | 1,258,536 | | 666,904 | 4,373 | - | 671,277 | 587,259 |
| GRAND TOTAL (A+B) | 406,858,992 | 12,892,584 | - | 419,751,576 | | 327,049,599 | 8,807,671 | - | 335,857,270 | 83,894,306 |
| 30- June- 2022, GRAND TOTAL (A+B) | 396,047,464 | 10,811,528 | - | 406,858,992 | | 317,499,372 | 9,550,227 | - | 327,049,599 | 79,809,392 |

Depreciation has been charged at straight line method.



MOBARAKGANJ SUGAR MILLS LTD

Statement Showing Opening Stock, Production, Sales & Closing Stock of Sugar and the value there on
For the period from 01 July 2022 to 30 June 2023

ANNEXURE-B

| Opening Stock M.Ton | Production M.Ton | Total M.Ton | Particular | Quantity Sold M.Ton | Rate Per Ton | Gross Value | Source Tax 2% | Sales | Closing Stock M.Ton |
|---|------------------|-------------|--------------------|---------------------|--------------|----------------|---------------|----------------|---------------------|
| 2021-22 | 2022-23 | | | | | | | | 2022-23 |
| Sales From 2021-2022 & 2022-2023 Production | | | | | | | | | |
| 590.28 | 1,745.00 | 2,335.28 | Bangladesh Army | 418.00 | 105,000.00 | 43,890,000.00 | - | 43,890,000.00 | |
| | | | Bangladesh Navy | 153.00 | 77,895.00 | 11,917,935.00 | 238,358.70 | 11,679,576.30 | |
| | | | Bangladesh Navy | 49.00 | 105,000.00 | 5,145,000.00 | 102,900.00 | 5,042,100.00 | |
| | | | Police | 16.15 | 74,000.00 | 1,195,100.00 | - | 1,195,100.00 | |
| | | | Police | 500.65 | 100,000.00 | 50,065,000.00 | - | 50,065,000.00 | |
| | | | H.o | 120.00 | 75,000.00 | 9,000,000.00 | - | 9,000,000.00 | |
| | | | H.o | 36.00 | 92,000.00 | 3,312,000.00 | - | 3,312,000.00 | |
| | | | H.o | 192.00 | 107,000.00 | 20,544,000.00 | - | 20,544,000.00 | |
| | | | H.o | 84.00 | 109,559.52 | 9,203,000.00 | - | 9,203,000.00 | |
| | | | H.o | 60.00 | 109,000.00 | 6,540,000.00 | - | 6,540,000.00 | |
| | | | H.o | 84.00 | 107,297.62 | 9,013,000.00 | - | 9,013,000.00 | |
| | | | Free sale | 168.50 | 74,000.00 | 12,469,000.00 | - | 12,469,000.00 | |
| | | | Free sale | 35.50 | 100,000.00 | 3,550,000.00 | - | 3,550,000.00 | |
| | | | Free sale (Packet) | 30.00 | 75,000.00 | 2,250,000.00 | - | 2,250,000.00 | |
| | | | Free sale (Packet) | 0.88 | 90,000.00 | 79,110.00 | - | 79,110.00 | |
| | | | Free sale (Packet) | 5.12 | 105,000.00 | 537,705.00 | - | 537,705.00 | |
| | | | Workers | 14.16 | 74,000.00 | 1,047,988.00 | - | 1,047,988.00 | |
| | | | Workers | 3.78 | 85,000.00 | 321,215.00 | - | 321,215.00 | |
| | | | Workers | 25.06 | 100,000.00 | 2,505,900.00 | - | 2,505,900.00 | |
| | | | Grower's | 35.95 | 74,000.00 | 2,660,300.00 | - | 2,660,300.00 | |
| | | | Grower's | 218.55 | 100,000.00 | 21,855,000.00 | - | 21,855,000.00 | |
| 590.28 | 1,745.00 | 2,335.28 | Total | 2,250.30 | 1,938,752.14 | 217,101,253.00 | 341,258.70 | 216,759,994.30 | 84.98 |



MOBARAKGANJ SUGAR MILLS LTD
Statement Showing Opening Stock, Production, Sales & Closing Stock of Molasses and the value there on
For the period from 01 July 2022 to 30 June 2023

ANNEXURE-C

| Opening Stock M.Tons | | Production M.Ton | | Total (M.Ton) | | Particular | Quantity Sold (M.Ton) | Rate Per M.Ton | Gross value | Vat @ 22.5% (15%+7.5%) | S.Tax @ 10% | Net Sale | Closing Stock | | Total (M.Ton) |
|-----------------------------------|--------|------------------|-----|---------------|-----|-----------------------------|-----------------------|----------------|-------------|------------------------|-------------|------------|---------------|-----|---------------|
| Steel Tank | Pit | Steel Tank | Pit | Steel Tank | Pit | | | | | | | | Steel Tank | Pit | |
| SALES FROM STEEL TANK & KACHA PIT | | | | | | | | | | | | | | | |
| 2,764 | 989 | 1,410 | - | 4,174 | 989 | Carew's Co.(Bd) | 2,267.98 | 32,343 | 73,353,277 | 12,456,222.44 | 5,536,096 | 55,360,959 | | | |
| Inventory Excess (+) | | 155.49 | - | 155 | - | Carew's Co.(Bd) | 3.70 | 35,007 | 129,351 | 7,322 | 9,762 | 112,267 | | | |
| | | | | - | | Malatary Farm Jessore | 154.09 | 161,715 | 4,983,733 | 846,295 | 376,131 | 3,761,308 | | | |
| | | | | - | | Malatary Farm Jessore | 55.51 | 70,014 | 1,943,239 | 329,984 | 146,660 | 1,466,595 | | | |
| | | | | - | | Other | 112.21 | 258,744 | 3,629,217 | 616,281 | 273,902 | 2,739,034 | | | |
| | | | | - | | Renweek | 1.40 | 35,007 | 49,010 | 8,322 | 3,699 | 36,989 | | | |
| | | | | - | | | - | - | - | - | - | - | | | |
| | | | | - | | Total sales from Steel Tank | 2,594.89 | 592,830.00 | 84,087,827 | 14,264,426 | 6,346,250 | 63,477,151 | | | |
| | | | | - | | Kacha Pit(Write Off) | 621.96 | - | - | - | - | - | | | |
| 2,764.03 | 989.45 | 1,565.49 | - | 4,330 | 989 | TOTAL | 2,594.89 | 592.830 | 84,087,827 | 14,264,426 | 6,346,250 | 63,477,151 | 1,735 | 367 | 2,102 |



MOBARAKGANJ SUGAR MILLS LTD.**Stock of Stores & Spares**

1-Jul-2022 to 30-Jun-2023

Annexure- D

| Particulars | Opening Balance | Addition during the year | Adjustment during the year | Closing Balance |
|---|----------------------------|---|---|----------------------------|
| Construction Materials | 180,151 | 3,716,021 | 3,867,179 | 28,992 |
| Fuel, Oil and Lubricants | 2,611,190 | 13,837,320 | 13,506,104 | 2,942,406 |
| Production Materials | 3,101,798 | 8,326,530 | 7,027,374 | 4,400,954 |
| Loose Tools | 663,112 | 381,308 | 237,622 | 806,799 |
| Mechanical Spare Parts | 33,778,814 | 45,917,780 | 21,263,522 | 58,433,072 |
| Electrical Spare Parts | 2,328,385 | 1,580,895 | 1,085,855 | 2,823,425 |
| Medical Supplies | - | 49,355 | 49,355 | - |
| Stationary | - | 1,214,148 | 1,191,048 | 23,100 |
| Vehicle Spare Parts | 4,141,578 | 4,876,120 | 5,422,657 | 3,595,041 |
| Iron, Steel & Non Ferrous Materials | 998,753 | 5,826,164 | 4,508,435 | 2,316,482 |
| Pipe, Tubes & Fittings | 1,214,317 | 815,717 | 1,165,740 | 864,294 |
| Paint & Varnishes | 180,692 | 574,941 | 575,321 | 180,313 |
| General Hardware | 207,683 | 187,465 | 190,358 | 204,791 |
| Domestic Equipments | 169,065 | 1,545,841 | 1,603,271 | 111,635 |
| Cord, Ropes & Chain | 88,885 | 133,245 | 121,342 | 100,788 |
| Packing, Gaskets & Insulation Materials | 168,079 | 531,287 | 505,960 | 193,406 |
| Chemical & Lubricants | 571,568 | 90,588 | 179,731 | 482,425 |
| Miscellaneous | 317,792 | 282,278 | 324,248 | 275,822 |
| Refractories | 880,793 | 2,383,324 | 2,199,655 | 1,064,462 |
| Furniture & Fixture | 2,495 | 245,425 | 245,425 | 2,495 |
| Office equipments | - | 85,849 | 85,849 | - |
| Fertilizer & Biocides | 5,862,548 | 35,461,825 | 23,383,203 | 17,941,171 |
| Grand Total | 57,467,699 | 128,063,428 | 88,739,254 | 96,791,873 |



MOBARAKGONJ SUGAR MILLS LTD
SCHEDULE OF OTHER LOANS AND ADVANCE AS ON 30-06-2023

Annexure-E

| Sl.No. | Name | Amount (Tk.) | Remark |
|--------|--|-------------------|--------|
| 1 | Shortage of fertilizer | 80,203 | |
| 2 | Advance against Roadcess | - | |
| 3 | Biocides Stock at Center | 1,203,987 | |
| 4 | Growers loan (curent) | 44,144,543 | |
| 5 | loan to Growers (cumulative) | 1,530,357 | |
| 6 | Fertilizer Stock at Center | 852,218 | |
| 7 | Non Judicial Stamp At Stock | 722,750 | |
| 8 | Biocides/ fertilizer Loading-Unloading | - | |
| 8 | Hand Trenching | - | |
| 9 | Pest Control Adv. | 10,670 | |
| | Irregation & D Trasing | 35,000 | |
| | Seed TA/DA | - | |
| | Fertilizer TA/DA | 1,344,265 | |
| | BALANCE AS ON 30.06.2023 | 49,923,994 | |

SCHEDULE OF ADVANCE AGAINST SHORTAGE OF FERTILIZER
AS ON 30-06-2023

| Sl.No. | Name | Designation | Dt. of Adv. | Amount (Tk.) | Remark |
|--------|---------------------------------|-------------|-------------|------------------|--------|
| 1 | Kamal Hossain | CIC | | 213.10 | |
| 2 | Nuruzzaman | CIC | | 79,990.15 | |
| 3 | | | | - | |
| | BALANCE AS ON 30.06.2023 | | | 80,203.25 | |

MOBARAKGANJ SUGAR MILLS LTD
SCHEDULE OF ADVANCE AGAINST SUPPLIES/CONTRACTOR 30-06-2023

Annexure-F

| Sl.No. | Name | Address | Date | Amount (Dr.) | Remark |
|--------|--------------------------------------|-------------------|------|----------------|--------|
| 1 | Miliners Pump Ltd,Dhaka | " | | - | |
| 2 | Connect (Linde) Bangladesh,Khulna | | | 46,533.65 | |
| | Jamuna Oil Com.Ltd,Khulna | | | 10,178.17 | |
| | BangladeshSteel Ri RollingMill'sLtd. | | | - | |
| | T.S.P Complex,Ctg | | | - | |
| | Rahim Steel Mills | | | (2,200.00) | |
| 3 | Sonargao Still Mills Ltd.- Dhaka | Ri Rolling Millss | | - | |
| | Linde Bangladesh Ltd, Khulna | | | 89,002.00 | |
| 4 | Barger Paints (BD),Khulna | Khulna | | (1,291) | |
| | BALANCE AS ON 30.06.2023 | | | 142,223 | |



MOBARAKGANJ SUGAR MILLS LTD
REALIZATION OF AUDIT OBJECTION 30-06-2023

Annexure-G

| Sl.No. | Name | Address | | Amount | Remark |
|--------|-------------------------------------|---------|--|------------------|--------|
| 1 | Bazlul Karim CDA | | | - | |
| 2 | Realization of Audit Objection | | | 3,851,798 | |
| 3 | Adv. Against House rent Recoverable | | | - | |
| | BALANCE AS ON 30.06.2023 | | | 3,851,798 | |

MOBARAKGANJ SUGAR MILLS LTD
SCHEDULE OF ADVANCE AGAINST MOTOR CYCLE AS ON 30-06-2023

Annexure-H

| Sl.No. | Name | Designation | Dt. of Adv. | Amount | Remark |
|--------|-------------------------------------|----------------|-------------|----------------|--------|
| 1 | Mr. Delip Kumar | SACDO | | 15,824.00 | |
| 2 | Mokbul Hossain | SACDO | | 15,824.00 | |
| 3 | Devendronath | SACDO | | 15,824.00 | |
| 4 | Gautam Kumar Mondol | Manager (Ext.) | | 37,800.00 | |
| 5 | G Rasul | O A Cane | | 65,865.00 | |
| 6 | Shariful Islam | CIC | | 65,865.00 | |
| 7 | Mizanur Rahman | SACDO | | 38,299.00 | |
| | Sohel Pervez | SACDO | | 5,531.00 | |
| | Mr Baki Billah | D M | | - | |
| 8 | Mr Khairul Bashar Khan A M | SACDO | | - | |
| | BALANCE AS ON 30.06.2023 (A) | | | 260,832 | |

MOBARAKGANJ SUGAR MILLS LTD
SCHEDULE OF ADVANCE AGAINST BI CYCLE AS ON 30-06-2023

| Sl.No. | Name | Designation | Dt. of Adv. | Amount (Tk.) | Remark |
|--------|-------------------------------------|-------------|-------------|-------------------|--------|
| 1 | Mr.Mamun-ar-rashid | OP: | | 1,500.00 | |
| 2 | Millon Biswas | Sharter | | - | |
| 4 | Roeshan Ali | MLSS | | 1,500.00 | |
| 5 | Shirajul Islam | MLSS | | 1,000.00 | |
| | BALANCE AS ON 30.06.2023 (B) | | | 4,000.00 | |
| | Totaal (A+B) | | | 264,832.00 | |



MOBARAKGANJ SUGAR MILLS LTD.

Ratio Analysis

For the year ended 30 June 2023

1.00 Current Ratio :

| | |
|---------------------------|--------------------|
| A. Current Assets | 304,714,737 |
| B. Current Liabilities | 6,642,650,364 |
| C. Current Ratio (A / B) | <u><u>0.05</u></u> |

Comments: The Standard Current Ratio is **2:1** and the calculated ratio is **0.05:1**. This Ratio that MKSML is not capable to discharge its current obligation in short run.

2.00 Acid Test Ratio/Quick Ratio :

| | |
|---|--------------------|
| A. Quick Current Assets(Current assets - Inventory) | 250,326,439 |
| B. Current Liabilities | 6,642,650,364 |
| C. Acid Test Ratio/Quick Ratio (A/B) | <u><u>0.04</u></u> |

Comments : The standard current ratio is **1:1** and the calculated ratio is **0.03:1**. This Ratio that this MSML is not capable to discharge its current liabilities in short run.

3.00 Stock Turnover Ratio :

| | |
|---------------------------------|--------------------|
| A. Cost of Sales | 517,529,505.57 |
| B. Average Stock | 82,738,840.33 |
| C. Stock Turnover Times (A / B) | <u><u>6.25</u></u> |

Standard =8 times

3.01 Average Stock $\frac{\text{opening inventory} + \text{closing inventory}}{2.00}$

$$\frac{165,477,680.66}{2.00}$$

82,738,840.33

Comments : This Ratio indicates the shortage inventory in hand for production.

4.00 Assets Turnover ratio:

| | |
|---------------------------------------|----------------------|
| A. Turnover/sales | 282,335,315.26 |
| B. Net Assets/Capital employed | (7,724,981,653.69) |
| C. Turnover to current Assets (A / B) | <u><u>(0.04)</u></u> |

Standard =4 times

Comments : This existing Turnover to current assets ratio is **(0 .04)**. Times against standard Times. This ratio indicates very poor situation of the company in this regards.

5.00 Debt Equity Ratio

| | |
|----------------------------------|----------------------|
| A. Long Term and short term Debt | 4,631,587,000.09 |
| B. Equity & Margin | (7,749,925,751.83) |
| C. Debt Equity Ratio (A / B) | <u><u>(0.60)</u></u> |

Comments : The MKSML is overburdened over it debt. If this situation is continued. The the MKSML will be collapsed.

