

Private & Confidential

**Independent Auditors' Report
And Financial Statements
of**

**CHHATAK CEMENT COMPANY LIMITED (CCCL)
FOR THE YEAR ENDED 30 JUNE, 2024**

Jointly Audited By :

Basu Banerjee Nath & Co. Chartered Accountants 99, Kazi Nazrul Islam Avenue Kawranbazar, Dhaka- 1215 Phone: 02-55012552 Fax: 88-02-55012551 Email: info@bbnco.net Web: www.bbnathco.com	Chowdhury Bhattacharjee & Co. Chartered Accountants BSEC Bhaban, Level-4 102, Kazi Nazrul Islam Avenue Kawranbazar, Dhaka- 1215 Phone: 88-02-41025390 Email: saptamcbc@gmail.com Web: www.cbcca.com.bd
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Basu Banerjee Nath & Co.

Chartered Accountants

Dhaka Trade Centre (11th floor),
99 Kazi Nazrul Islam Avenue, Kawran bazar,
Dhaka-1215, Bangladesh.
Phone: +88 02 55012551-2
Email: info@bbnco.net Web: www.bbnco.net



SINCE 1985

Chowdhury Bhattacharjee & Co.

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BSEC Bhaban (Level-4);
102, Kazi Nazrul Islam Avenue;
Dhaka-1215, Bangladesh.
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Email: info@cbcca.com.bd

**Independent Auditor's Report
To the Controller of Accounts
Bangladesh Chemical Industries Corporation (BCIC)**

Qualified Opinion

We have audited the accompanying Financial Statements of "Chhatak Cement Company Limited", which comprises the Statement of Financial Position as at 30 June, 2024 Statement of Profit or Loss And Other Comprehensive Income, Statement of Cost of Goods Sold, 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, excepts for the effects of the matter described in the basis for qualified opinion section of our report, the Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS), give a true and fair view of the state of the company's affairs as at 30 June, 2024 and of the results of its operations and its Cash Flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

1. Government Equity Contribution of **Taka 151,015,120** shown under Shareholder's Equity should have been transferred to Capital Reserve in accordance with the advice of the Ministry of Industry and Ministry of Finance on 01 July 1987 and 30 June, 1983 respectively. As such, the paid up capital as at 30 June, 2024 is understated by **Taka 151,015,120**.
2. The certified copy of Schedule-X, list of members/shareholders, has not been updated for several years after following the Annual General Meeting (AGM) in accordance with **section 36 of the Companies Act, 1994** as proof of holding of share capital. The capital shown in the financial statements has a legal constraint as proof of capital with holder of shares.
3. Advance Against VAT on Goods **Taka 28,481,175** shown in the Financial Statements was not found in Mushak 9.1 and no appropriate documents was available to support it.
4. Interest of Foreign Loan from ADB and Frence Credit was charged at **6%** for both case instead of **9%** in accordance with loan agreement (of both/ for each). For this no proper instruction were found from any contract or official inspection executed with ADB and Frence Credit. In absence of any revised contract or official instruction in doing so, interest was undercharged for the both credits for the year ended 30 June 2024 by **Taka 32,516,942** considering the rate as per agreement and shareholders Equity were overstated by **Taka 32,516,942** in addition to those of prior years.



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5. Danida Grant, a part of Foreign Loan in the year of receiving, of **Taka 16,521,910** received has been carried forward since the inception of the grant and shown under Foreign loan for year after year which were understated income and shareholders equity and also overstated the liability by **Tk. 16,521,910**.

6. The Company has not calculated or accounted for deferred Tax in the financial statements in accordance with **IAS 12** as per the assessment order issued by the tax Authority. Due to absence of latest assessment order, the status of deferred tax as on 30 June 2024 could not be determined.

7. Current Account with some Projects as stated in the **note-5.2** to the Financial Statements of **Taka 1,360,936** and **note 6.00** with TLMP of **Taka 319,961,809** are non recoverable as the projects have been closed. The total amount of **Taka 321,322,745** under Current Account will not be collectable or adjustable with any transaction and as such, the amount of **Taka 321,322,745** will be bad-debts or adjusted otherwise with BCIC, if approved.

8. Rebate of VAT under Goods of **Taka 28,481,175** and under Cement of **Taka 19,022,079** will not be obtained as production has been stopped fully. As such, the Rebate amounting to **Taka 47,503,254** shown as Advance as on 30 June 2024 may be set aside as loss or adjusted in accounts as loss.

9. There are no finished goods inventory because the company production activities have been suspended for the past few years. However, since last year, electricity bills have gone up. The electricity bill for this year are **Taka 29,873,555**, while the bill for the previous year was **Taka 18,647,753**. Consequently, **Taka 11,225,802** was raised by the electricity bill due to decrease the consumption of Gas.

10. The Company has been under going concern threat, i.e. the Company may face the threat of discontinuation of business due to lack of funds and retained loss as at 30 June 2024 **Taka (6,953,530,573)** against its total capital and reserves of **Taka 189,674,266**. The capital and reserves are eaten up fully with retained loss and negative balance of shareholders' equity reached to **Taka (6,763,856,307)** as on 30 June 2024. The Company has a significant amount of loans and liabilities which may not be feasible to pay from operations unless the internal fund is managed otherwise. However, as informed, the Company is in the process of technological transmission for starting a new venture of operation immediately.

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



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Emphasis of Matter

1. With reference no 21, Employees Provident Fund Trust loan of **Tk.108,316,006** (Note no 21) represents the "Provident Fund" is payable to the fund. This fund was not transferred to the fund account maintained separately till to reporting date. Our opinion is not modified in report of this matter.

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

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 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 evidences that is sufficient and appropriate to provide a basis for audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences 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 evidences 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.

Further to our opinion in the above paragraph, we state that:

- We 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 except the issues stated under 'Basis for Qualified Opinion';
- In our opinion, proper books of account as required by law have been kept by "Chhatak Cement Company Limited" so far as it appeared from our examination of those books;
- The Company's Statement of Financial Position, Statement of Profit or Loss And Other Comprehensive Income and its Statement of Cash Flows dealt with by the report are in agreement with the books of account; and
- The expenditure incurred was for the purpose of the Company's business.


Dipak Kumar Roy, FCA
ICAB Enrollment No. 1334
Partner
Basu Banerjee Nath & Co.
Chartered Accountants
DVC :2504291334AS426199
Place : Dhaka
Dated : 29.04.2025


Saptam Biswas, FCA
ICAB Enrollment No. 1615
Partner
Chowdhury Bhattacharjee & Co.
Chartered Accountants
DVC : 2504291615AS488367
Place : Dhaka
Dated : 29.04.2025



CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2024

Particulars	Notes	30-June-2024 Taka	30-June-2023 Taka
Assets			
Non-Current Assets		824,348,570	885,019,127
Property, Plant and Equipment	2.00	766,342,510	822,041,119
Investment in Share at Fair Value	3.00	58,006,060	62,978,008
Current Assets		624,649,564	631,891,439
Inventories	4.00	135,757,716	138,414,392
Current Account with Enterprises	5.00	2,684,749	2,698,744
Current Account with TLMP	6.00	319,961,809	315,612,743
Advance, Deposit and Pre-payments	7.00	57,752,506	54,787,241
Trade & Other Debtors	8.00	39,542,250	39,366,900
Cash and Cash Equivalents	9.00	68,950,533	81,011,418
Total Assets		1,448,998,134	1,516,910,566
Shareholders ' Equity and Liabilities			
Shareholders' Equity :		(6,726,566,697)	(6,221,231,196)
Share Capital	10.00	2,584,880	2,584,880
Govt. Equity Contribution		151,015,120	151,015,120
Capital Reserve		5,129,124	5,129,124
Revenue Reserve		30,945,142	30,945,142
Retained Earnings	11.00	(6,953,530,573)	(6,453,167,022)
Unrealized Gain		37,289,610	42,261,558
Long Term Liabilities :		7,321,148,744	6,883,237,654
Foreign Loan	12.00	2,915,082,391	2,751,126,719
Govt. Loan	13.00	1,842,985,954	1,810,424,204
BCIC Loan	14.00	2,563,080,399	2,309,471,997
Provision for Gratuity	15.00	-	12,214,734



Particulars	Notes	30-June-2024 Taka	30-June-2023 Taka
Current Liabilities :		854,416,087	854,904,108
Sundry Creditors	16.00	1,812,505	1,600,763
Other Creditors	17.00	40,353,321	46,895,814
Liabilities for Expenses	18.00	63,247,974	58,283,702
Current Account with Enterprise (Payables)	19.00	34,255,873	33,814,442
BCIC Current Account	20.00	604,221,800	604,295,874
CCF Employees PF Trust Loan	21.00	108,316,006	109,204,771
Provision for Income Tax	22.00	2,208,608	808,743
Total Shareholders' Equity and Liabilities		1,448,998,134	1,516,910,566

The annexed notes from 1.00 to 31.00 form an integral part of these financial statements.


Company Secretary


মোঃ মিজানুর রহমান
অতিরিক্ত প্রধান হিসাব রক্ষক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।



Managing Director

মোঃ আবদুর রহমান
ব্যবস্থাপনা পরিচালক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।


Director

Signed as per our annexed report of even date.


Dipak Kumar Roy, FCA
ICAB Enrollment No. 1334
Partner
Basu Banerjee Nath & Co.
(Chartered Accountants)
DVC : 2504291334AS426199
Place : Dhaka
Dated : 29.04.2025


Saptam Biswas, FCA
Enrollment Number: 1615
Partner
Chowdhury Bhattacharjee & Co.
(Chartered Accountants)
DVC : 2504291615AS409076
Place : Dhaka
Dated : 29.04.2025



CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2024

Particulars	Notes	2023-2024 Taka	2022-2023 Taka
Turnover	23.00	-	71,758
Cost of Goods Sold		(215,260,579)	(230,244,898)
Gross Profit/ (Loss)		(215,260,579)	(230,173,140)
Operating Expenses		49,089,055	40,951,432
Salaries and Allowance (Admin)		25,451,849	21,846,713
Salaries and Allowance (Selling)		2,827,983	1,117,778
General Administrative Expenses	24.00	19,379,490	16,634,923
Selling and Distribution Expenses	25.00	1,429,733	1,352,018
Research and Development Expenses		-	-
Profit/(Loss) from Operations		(264,349,634)	(271,124,572)
Other Income/ (Expenses)		(198,657,009)	(229,212,460)
Misc. Income	26.00	5,599,461	3,064,760
Foreign Dollar Fluctuation Gain / (Loss)		(98,921,789)	(150,878,187)
Interest and Financial Expenses	27.00	(105,334,682)	(95,461,365)
Gain from disposal of assets	28.00	-	14,062,332
Profit/ (Loss) Before Tax		(463,006,643)	(500,337,031)
Less: Income Tax Expense		1,399,865	-
Profit/ (Loss) After Tax		(464,406,508)	(500,337,031)
Add: Unrealized Gain/(Loss)	29.00	(4,971,948)	(4,764,784)
Total Comprehensive Income/(Loss)		(469,378,457)	(505,101,815)
Earnings Per Share (EPS)		(1,797)	(1,936)

The annexed notes from 1.00 to 31.00 form an integral part of these financial statements.


Company Secretary


Managing Director


Director

মোঃ মিজানুর রহমান
অতিরিক্ত প্রধান হিসাব রক্ষক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।

মোঃ আবদুল রহমান
ব্যবস্থাপনা পরিচালক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।
Signed as per our annexed report of even date.

Dipok Kumar Roy, FCA
ICAB Enrollment No. 1334
Partner

Basu Banerjee Nath & Co.
Chartered Accountants
DVC :2504291334AS426199
Place : Dhaka
Dated : 29.04.2025



Saptam Biswas, FCA
Enrollment Number: 1615
Partner
Chowdhury Bhattacharjee & Co.
(Chartered Accountants)
DVC : 2504291615AS409076
Place : Dhaka
Dated : 29.04.2025



CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF COST OF GOODS SOLD
FOR THE YEAR ENDED 30 JUNE, 2024

Particulars	Notes	2023-2024 Taka	2022-2023 Taka
Variable Cost			
Direct Materials :		-	82,890
Raw materials consumed		-	-
Packing material consumed		-	-
Chemicals Consumed		-	82,890
Factory Overhead :		32,414,066	34,017,572
Fuel (Gas)		2,298,607	15,235,055
Electricity (PDB)		29,873,555	18,647,753
Oil and lubricant		31,538	38,045
Repairs and Maintenance		210,366	96,718
Total Variable Cost		32,414,066	34,100,463
Fixed Cost			
Direct Factory salary and wages		42,419,748	44,373,291
Factory Overhead		140,426,765	151,687,105
Indirect salary and wages		70,699,580	76,565,191
Oil and lubricant		48,572	57,069
Repairs and Maintenance		347,037	145,077
Depreciation (Factory)		53,698,609	58,062,153
Factory Insurance		57,179	53,378
Other factory overhead	30.00	15,575,788	16,804,235
Total Fixed Cost		182,846,513	196,060,396
Manufacturing Cost		215,260,579	230,160,858
Opening Work-in-Process		9,748,639	9,748,639
Goods In Process		225,009,218	239,909,497
Closing Work-in-Process		9,748,639	9,748,639
Cost of Goods Manufactured		215,260,579	230,160,858
Opening Finished Goods		-	84,040
Cost of Goods Available for Sales		215,260,579	230,244,898
Closing Finished Goods		-	-
Cost of Goods Sold		215,260,579	230,244,898

Note: As per deed the maximum electricity & gas bill related to CCCI project was born by CCCL.



CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2024

Particulars	Share Capital	Govt. Equity	Capital Reserve	Revenue Reserve	Retained Earnings	Unrealized Gain/(loss)	Total Taka
Balance as at 01 July, 2023	2,584,880	151,015,120	5,129,124	30,945,142	(6,453,167,022)	42,261,558	(6,221,231,196)
Addition for the year	-	-	-	-	(464,406,508)	(4,971,948)	(469,378,457)
Prior Year Adjustment	-	-	-	-	(35,957,043)	-	(35,957,043)
Balance as at 30 June, 2024	2,584,880	151,015,120	5,129,124	30,945,142	(6,953,530,573)	37,289,610	(6,726,566,697)

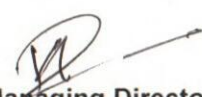
CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2023

Particulars	Share Capital	Govt. Equity	Capital Reserve	Revenue Reserve	Retained Earnings	Unrealized Gain/(loss)	Total Taka
Balance as at 01 July, 2022	2,584,880	151,015,120	5,129,124	30,945,142	(5,953,719,057)	47,026,342	(5,717,018,448)
Addition for the year	-	-	-	-	(500,337,031)	(4,764,784)	(505,101,815)
Prior Year Adjustment	-	-	-	-	889,067	-	889,067
Balance as at 30 June, 2023	2,584,880	151,015,120	5,129,124	30,945,142	(6,453,167,022)	42,261,558	(6,221,231,196)


Company Secretary

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ছাতক, সুনামগঞ্জ।




Managing Director

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ব্যবস্থাপনা পরিচালক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।




Director

CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2024

Particulars	2023-2024 Taka	2022-2023 Taka
Cash Flows From Operating Activities:		
Net Profit/(Loss) for the year	(464,406,508)	(500,337,031)
Adjustment to Reconcile Net Income to net Cash Provided by Operating Activities :		
Prior Year Adjustment	(35,957,043)	889,067
Non-cash transactions:		
Depreciation	55,698,609	60,062,153
Interest and fluctuation loss on Foreign Loan	163,955,672	206,859,381
Interest on Govt. Loan	32,561,750	32,561,750
Gain on Disposal of Assets	-	(14,062,332)
Increase/decrease in Deferred Expenses	-	-
Increase/decrease in Inventories	2,656,677	(618,280)
Increase/decrease in Current Account with Enterprises	13,995	-
Increase/decrease in Current Account with TLMP	(4,349,066)	24,037,217
Increase/decrease in Advance, Deposit and Pre-payments	(2,965,266)	(148,886)
Increase/decrease in Trade & Other Debtors	(175,350)	176,640
Increase/decrease in Sundry Creditors	211,742	(313,553)
Increase/decrease in Other Creditors	(6,542,492)	13,146,853
Increase/decrease in Liabilities for Expenses	4,964,272	(129,769,531)
Increase/decrease in Current Account with Enterprise (Payables)	441,431	136,530
Increase/decrease in BCIC Current Account	(74,074)	1,927,644
Increase/decrease in Bank overdraft	-	-
Increase/decrease in Provision for Turn over Tax	1,399,865	(4,333,564)
Net cash provided by Operating Activities	(252,565,787)	(309,785,942)
Cash Flows From Investing Activities:		
Addition to fixed assets	-	-
Cash Proceed from disposal of assets	-	24,106,680
Net cash provided by Investing Activities	-	24,106,680
Cash Flows From Financing Activities:		
Foreign Loan	-	-
Govt. Loan	-	-
BCIC Loan	253,608,402	330,387,927
Provision for Gratuity	(12,214,734)	(53,514,937)
CCF Employees PF Trust Loan	(888,765)	(27,769,459)
Net cash provided by Financing Activities	240,504,903	249,103,532
Increase/(Decrease) in Cash and Bank Balance	(12,060,884)	(36,575,730)
Opening Cash and Bank Balance	81,011,418	117,587,149
Closing Cash and Bank Balance	68,950,533	81,011,418

Company Secretary

মোঃ মিজানুর রহমান
অতিরিক্ত প্রধান হিসাব রক্ষক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।

Managing Director

মোঃ আবদুর রহমান
ব্যবস্থাপনা পরিচালক
ছাতক সিমেন্ট কোং. লিঃ
ছাতক, সুনামগঞ্জ।

Director



CHHATAK CEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED 30 JUNE, 2024

1.00 SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION :

i) Legal form of the enterprise and nature of business :

Chhatak Cement Company Ltd. (Former Assam Bengal Cement Company) was incorporated in 1937 under the Companies Act, 1913 by some private entrepreneurs. The Company was registered as a Public Limited Company on 22 November, 1963 and it remained under control of the same ownership till 1965 war between Pakistan and India and after the war the then Government declared the factory as vested property and placed it under the control of the East Pakistan Industrial Development Corporation (EPIDC). After liberation of Bangladesh the company was handed over to Bangladesh Mineral, Oil & Gas Development Corporation (BMEDC) and finally placed under the control of Bangladesh Chemical Industries Corporation (BCIC) on 1 July, 1982.

Consequently the company has acquired the following Licenses and legal approvals:

Sl. No.	Name of License	Registration No.	Date of License	Renewed up to
01	Certificate of Incorporation	2055-E. P./116	22 November, 1963	N/A
02	Taxpayer's Identification Number (TIN)	596579531887	05 March, 2014	N/A
03	Business Identification Number (BIN)	000950307-0703	01 January, 2020	N/A

ii) Nature of Business Activities:

The principal activities of the company are to produce Portland Cement, CEM-1, Rapid Hardening Portland Cement, Sulphate Resisting Portland Cement and sale the same cement as per market demand.

iii) Address of Registered office and factory :

The registered office of the company is situated at Chhatak, Sunamganj, Bangladesh. Factory address of the company is Chhatak, Sunamganj.

iv) Accounting Convention:

The Financial Statements have been prepared on going concern basis under the historical cost convention and in accordance with the International Accounting Standards (IAS) as adopted by Financial Reporting Council (FRC). Wherever appropriate, the policies are explained in the succeeding notes.

v) Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, the Bangladesh Labor Act 2006, the Labor Rules 2015 and other applicable rules and regulations.

vi) Property, Plant and Equipment: (IAS-16)

All Property, Plant and Equipment is initially recorded at cost and depreciated over their expected useful life. The cost of acquisition of an assets comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use included use inclusive of inward freight, duties and non-refundable taxes.

vii) Depreciation :

No depreciation is charged on Land and Land Development and Machinery In Transit. Depreciation is charged on all other fixed assets applying the Reducing Balance Method consistently as per IAS-16. Depreciation for total year has been charged on additions irrespective of date when the related assets are put into use and no depreciation has been charged on assets disposed off during the year. The rate of Depreciation used on the assets are as follows :



Name of the Assets	Rate of Depreciation
Land and Land Development	0%
Building and Other Construction	2.5%
Plant and Machinery	7.5%
Vehicle	20%
Furniture and Fixtures	10%
Sundry Assets	10%

viii) Inventories : (IAS-2)

Inventories comprise of Raw Material , Raw Materials in transit, Packing Materials, Work in process, Finished Goods. Inventories are valued at the lower of cost and net realizable value. Cost comprises invoice plus applicable handling charges. Net realizable value is based on estimated selling price less estimated cost to completion and selling expenses.

ix) Foreign Currency Transactions: (IAS-21)

Transactions in Foreign Currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities expressed in foreign currencies are translated into BDT at the rate of exchange ruling at the date of Statement of Financial Position.

x) Comparative Information:

Comparative information has been disclosed in respect of the year ended 30 June, 2024 for Statement of Financial Position and the year ended 30 June, 2023 for Statement of Comprehensive Income & Statement of Cash Flows and all numerical information when it is relevant for understanding.

xi) Re-Classification:

Figures of the previous year under accounts have been re-classified whenever considered necessary to ensure comparability with the current year.

xii) Statement of Cash Flows: (IAS-7)

Cash Flow Statement is prepared in accordance with IAS-7 "Statement of Cash Flows" under Indirect method.

xiii) Reporting Period:

The financial period of the company covers one year from 01 July, 2023 to 30 June, 2024 consistently.

xiv) General:

- Previous years figures have been re-arranged whenever necessary to conform to current year's presentation.
- Figures have been rounded off to the nearest taka.



Particulars	30-June-2024 Taka	30-June-2023 Taka
2.00 Property, Plant and Equipment : Tk. 766,342,510		
The above amount is made up as follows:		
Balance as at 01 July, 2023	3,331,101,235	3,426,144,872
Add: During the year	-	-
	<u>3,331,101,235</u>	<u>3,426,144,872</u>
Less: Transferred during the year	-	95,043,637
Balance as at 30 June, 2024	3,331,101,235	3,331,101,235
Less: Accumulated Depreciation	2,564,758,725	2,509,060,116
Written Down Value (W.D.V)	<u>766,342,510</u>	<u>822,041,119</u>
3.00 Investment in Share at Fair Value : Tk. 58,006,060		
Cost of Share (20,71,645 share of Miracle Industries Ltd.@ Tk. 10/- each	20,716,450	20,716,450
Add: Unrealized Gain	37,289,610	42,261,558
Market Value of Share	<u>58,006,060</u>	<u>62,978,008</u>
4.00 Inventories: Tk. 135,757,716		
This is made-up as follows:		
Materials (Note-04.01)	2,138,675	1,352,903
Stores, Spares & Accessories (Note-04.02)	123,870,402	123,334,429
Raw Material-in-Transit (Note-04.03)	-	3,978,422
Work-in-Process (Note-04.04)	9,748,639	9,748,639
Finished goods (Note-04.05)	-	-
Total	<u>135,757,716</u>	<u>138,414,392</u>
4.01 Materials : Tk. 2,138,675		
This is made-up as follows:		
Limestone	808,378	808,378
Gypsum	105,785	105,785
Chemicals	804,018	18,246
WPP Cement Bag	420,494	420,494
Total	<u>2,138,675</u>	<u>1,352,903</u>
4.02 Stores, Spares & Accessories : Tk. 123,870,402		
This is made-up as follows:		
Constructional Materials	484,718	482,737
Iron, Steel and Non-Ferrous Materials	2,328,387	2,332,387
Pipe, Tubes and Fittings	2,909,804	2,908,554
Refractories	8,712,952	8,713,070
Fuel, Oil and Lubricants	2,009,958	2,043,859
Paint and Varnishes	13,904	21,394
General Hardware	1,185,700	1,173,796
Loose Tools	901,461	911,204
Domestic Equipment's	5,724	2,260
Furniture and Fixture	2,709	2,709
Cord, Rope and Chains	3,552,441	3,529,132
Gasket & Insulating Materials	238,557	215,274
Laboratory Appliances	610,491	610,491
Mechanical Equipment and Spare Parts	70,950,180	70,878,072
Electrical Equipment and Spare Parts	27,307,766	26,829,003
Office Equipment and Spare Parts	260,954	274,713
Miscellaneous	533,862	544,940
Work-in-Process (Workshop)	1,860,834	1,860,834
Total	<u>123,870,402</u>	<u>123,334,429</u>



4.03 Raw Material-in-Transit : Tk. Nil

This is made-up as follows:

Komorrah Lime Stone Mining Co. Ltd. (KLMC). LC No. 22620010247
Date: 19.02.2020.

Spare parts

30-June-2024 Taka	30-June-2023 Taka
-	3,978,422
-	-
Total	3,978,422

4.04 Work-in-Process : Tk. 9,748,639

This is made-up as follows:

Wash Clay

Crushed Limestone

3,836,988	3,836,988
5,911,651	5,911,651
Total	9,748,639

4.05 Finished Goods : Tk. Nil

This is made-up as follows:

Loose Cement

-	-
Total	-

5.00 Current Account With Enterprises: Tk. 2,684,749

This is made-up as follows:

Running Projects and Companies (Note-05.01)

Pay off/Closed/Sold Projects and Companies (Note-05.02)

1,323,813	1,349,940
1,360,936	1,348,804
Total	2,698,744

5.01 Running Projects and Companies : Tk. 1,323,813

This consists of as follows:

Training Institute for Chemical Industries (TICI)
Bangladesh Insulator & Sanitary Ware Factory Ltd. (BISFL)
DAP Fertilizer Co. Ltd. (DAP-1)
Usmania Glass Sheet Factory Ltd.
Shahjalal Fertilizer Company Ltd.(Former NGFFL)
Ghorashal Polash Urea Fertilizer Project

1,003,337	1,003,337
30,593	30,593
30,629	127,401
75,607	75,607
96,518	96,518
87,129	16,484
Total	1,349,940

5.02 Pay off/Closed/Sold Projects and Companies : Tk. 1,360,936

This consists of as follows:

Chittagong Chemical Complex
Khulna Newsprint Mills Ltd.
North Bengal Paper Mills Ltd. BCIC (Former NBPML)
Dhaka Leather Co. Ltd.
Bangladesh Manufacturing Industry Ltd (Ujala Match Factory)

885,340	873,208
37,555	37,555
418,191	418,191
5,298	5,298
14,552	14,552
Total	1,348,804



6.00 Current Account With TLMP : Tk. 319,961,809

The above amount is made up as follows:

Balance as at 01 July, 2023

Add: During the year

Less: Paid during the year

Balance as at 30 June, 2024

30-June-2024 Taka	30-June-2023 Taka
315,612,743	339,649,960
4,349,066	2,438,923
319,961,809	342,088,883
-	26,476,140
319,961,809	315,612,743

7.00 Advance, Deposit and Pre-Payment : Tk. 57,752,506

This is made-up as follows:

Advance (Note-07.01)

Deposit (Note-07.02)

2,148,157	1,577,840
55,604,349	53,209,401
Total	Total
57,752,506	54,787,241

7.01 Advance : Tk. 2,148,157

This consists of as follows:

Advance Against TA/DA (Sch-B)

Advance Against Expenses (Sch-C)

Advance Against Wages Commission

Advance Against TLMP Bonus

Advance Against Overtime

Tax Deduction at Source (TDS)

20,463	20,463
229,780	579,168
45,000	45,000
593,089	595,789
337,420	337,420
922,406	-
Total	Total
2,148,157	1,577,840

7.02 Deposit : Tk. 55,604,349

This consists of as follows:

Security deposit (Note-07.02.1)

Advance Against Customs Excise & VAT

Advance Against Company Income Tax (2017-2018 & 2018 & 2019)

Advance Against VAT on Goods

Advance Against VAT on Cement

1,439,666	1,439,666
1,661,429	20,000
5,000,000	-
28,481,175	28,481,175
19,022,079	23,268,560
Total	Total
55,604,349	53,209,401

7.02.01 Security deposit : Tk. 1,439,666

This consists of as follows:

Linde BD. Ltd (Former BOC)

T & T Board

Power Development Board (PDB)

Rural Electrical Board (REB)

Custom Excise & VAT

National Phone

121,000	121,000
20,000	20,000
1,200,000	1,200,000
72,666	72,666
20,000	20,000
6,000	6,000
Total	Total
1,439,666	1,439,666

8.00 Trade & Other Debtors : Tk. 39,542,250

This is made-up as follows:

Trade Debtors (Note-08.01)

Other Debtors (Note-08.02)

24,605,000	24,605,000
14,937,250	14,761,900
Total	Total
39,542,250	39,366,900



8.01 Trade Debtors : Tk. 24,605,000

This consists of as follows:
M/S Somp & Sons

	30-June-2024 Taka	30-June-2023 Taka
	24,605,000	24,605,000
Total	24,605,000	24,605,000

Legal action has been taken against M/S Somp & Sons against fraud transactions in buying cement in the past. Case No. 17/2022 Date: 15.07.2018.

8.02 Other Debtors : Tk. 14,937,250

This consists of as follows:

DPP(Development Project Profile)
Advance Against Contractor & Suppliers (Sch-D)
Mujibul Haque (Unwanted Theft)

	8,388,580	8,388,580
	4,147,525	3,972,175
	2,401,145	2,401,145
Total	14,937,250	14,761,900

9.00 Cash and Cash Equivalents : Tk. 68,950,533

This is made-up as follows:

Cash in Hand

20,000

20,000

Cash at Bank :

17,585,734

30,491,418

Pubali Bank Limited, Chhatak Branch, C/A A/C No. 0520901000012

(5,858,295)

9,524,743

Pubali Bank Limited, Kalighat Road Branch,

80,036

78,999

STD A/C No. 2393102000107

Pubali Bank Ltd., Foreign Exchange Branch, STD A/C No. 2905102000178

27,600

27,164

Pubali Bank Limited, Chhatak Branch, STD A/C No. 0520102000044

45,010

44,298

Janata Bank Ltd., Sylhet Corporate Branch, STD A/C No. 0100001801061

20,930

21,325

Pubali Bank Limited, Sylhet Branch, STD A/C No. 0496102000541

221,361

218,235

AB Bank Ltd., Dargah gate Branch, STD A/c No. 4111046366430

23,205

23,934

Pubali Bank Limited, Chhatak Branch, STD A/C No. 0520102000066

20,147,654

19,627,928

Sonali Bank Limited, Chhatak Branch, SND A/C No. 5902110000019

2,878,233

924,791

FDR :

51,344,799

50,500,000

Basic Bank Ltd, Bashundhara, Dhaka. FDR No. 4918010008551
Date 17.04.2023)

-

50,500,000

Pubali Bank PLC FDR No: 10647

1,344,799

-

NRBC Bank PLC FDR No: 5067703000002983

10,000,000

-

Bangladesh Krishi Bank FDR No: 33001316

20,000,000

-

Pubali Bank PLC FDR No: 1295789

20,000,000

-

Total	68,950,533	81,011,418
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10.00 Share Capital : Tk. 2,584,880

This is made-up as follows:

Authorized Capital :

100,000,000 Ordinary Shares @ Tk.10/- each

1,000,000,000

1,000,000,000

Issued, Subscribed and Paid up Capital

258,488 Ordinary Shares @ Tk 10/-each

2,584,880

2,584,880

Total	2,584,880	2,584,880
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11.00 Retaining Earnings: Tk. -6,953,530,573

This is made-up as follows:

Opening Balance

Add: Prior Year Adjustment

Adjusted Opening Balance

Add: Net Profit/(Loss) After Tax

Closing Balance

30-June-2024 Taka	30-June-2023 Taka
(6,453,167,022)	(5,953,719,057)
(35,957,043)	889,067
<u>(6,489,124,065)</u>	<u>(5,952,829,990)</u>
(464,406,508)	(500,337,031)
<u><u>(6,953,530,573)</u></u>	<u><u>(6,453,167,022)</u></u>

12.00 Foreign Loan : Tk. 2,915,082,391

This consists of as follows:

a Asian Development Bank (ADB):

Opening Balance

Add : Foreign Exchange Loss

Add : Interest

6%

Closing Balance

b France Credit :

Principal

Add : Interest

6%

Balance as at 30 June, 2024

c Danida Grant :

Principal

Add : Interest

Balance as at 30 June, 2024

d Suppliers Credit

Total Foreign Loan (a+b+c+d)

1,078,956,218	928,078,031
98,921,788	150,878,187
<u>1,177,878,006</u>	<u>1,078,956,218</u>
1,705,450,982	1,640,713,609
<u>2,883,328,988</u>	<u>2,719,669,827</u>
4,941,849	4,941,849
10,215,304	9,918,793
<u>15,157,153</u>	<u>14,860,642</u>
16,521,910	16,521,910
-	-
<u>16,521,910</u>	<u>16,521,910</u>
74,340	74,340
<u>2,915,082,391</u>	<u>2,751,126,719</u>

13.00 Govt. Loan : Tk. 1,842,985,954

This consists of as follows:

a BMDC :

Principal

Add : Interest

Balance as at 30 June, 2024

b BIDC :

Principal

Add : Interest

Balance as at 30 June, 2024

c Annual Development Program (ADP) :

Principal

Add : Interest

5%

Balance as at 30 June, 2024

d Self Retirement/ Golden handshake

Total Govt. Loan (a+b+c+d)

445,917	445,917
-	-
<u>445,917</u>	<u>445,917</u>
70,392	70,392
-	-
<u>70,392</u>	<u>70,392</u>
651,235,000	651,235,000
1,186,934,645	1,154,372,895
<u>1,838,169,645</u>	<u>1,805,607,895</u>
4,300,000	4,300,000
<u>1,842,985,954</u>	<u>1,810,424,204</u>



14.00 BCIC Loan : Tk. 2,563,080,399

The above amount is made up as follows:

Balance as at 01 July, 2023

Add: Addition During the year

Less: Paid during the year

Balance as at 30 June, 2024

30-June-2024 Taka	30-June-2023 Taka
2,309,471,997	1,979,084,070
253,608,402	330,387,927
2,563,080,399	2,309,471,997
-	-
2,563,080,399	2,309,471,997

15.00 Provision for Gratuity : Tk. Nil

The above amount is made up as follows:

Balance as at 01 July, 2023

Add: Addition During the year

Less: Paid during the year

Add: Adjusted Provision for leave pay

Balance as at 30 June, 2024

12,214,734	65,729,671
59,014,190	12,676,269
71,228,924	78,405,940
71,228,924	111,008,332
-	44,817,126
-	12,214,734

16.00 Sundry Creditors : Tk. 1,812,505

This is made-up as follows:

Suppliers (**Note-16.01**)

Other Outstanding Liabilities (**Note-16.02**)

1,582,941	1,582,941
229,564	17,822
Total	1,812,505
	1,600,763

16.01 Suppliers : Tk. 1,582,941

This consists of as follows:

M/S CCF Co-Operative Society Ltd.
New Model Commercial Corporation
BF Enterprise
Nikhlesh Dhor (Transport)
Intaj Ali (Noakot)
Mostafa Traders
Abdur Rahman
Sikendar Mia
Hasmot Ali
Das Brothers
TLMP audit objections
Other Creditor

Date of Origin

2020-21	10	10
1997-98	3,346	3,346
1997-98	2,050	2,050
1997-98	6,000	6,000
2000-01	5,259	5,259
2001-02	1,200	1,200
2001-02	1,454	1,454
2001-02	1,905	1,905
2003-04	12,990	12,990
2005-06	1,755	1,755
	502,301	502,301
	1,044,670	1,044,670
Total	1,582,941	1,582,941

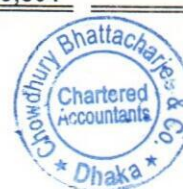
16.02 Other Outstanding Liabilities : Tk. 229,564

This consists of as follows:

M/S New Part Engineering
M/S I R Rubber
M/S Khalil Traders
M/S Progati Enterprise
M/S Diganta Enterprise
M/S S.S Trade Link
M/S Udayan Banijoy Sangatha
Zakir & Brothers

Date of Origin

2006-2007	3,800	3,800
2007-2008	10,500	10,500
2007-2008	595	595
2007-2008	623	623
2007-2008	604	604
2007-2008	830	830
2009-2010	870	870
2023-2024	211,742	-
Total	229,564	17,822



17.00 Other Creditors : Tk. 40,353,321

This consists of as follows:

TLMP audit objection
Audit Objection
Welfare fund
PF Contribution
Suppliers Income Tax
Arrear Income Tax
CCF Officers Club
CCF Sramik Union
CCF Sramik Kormochari Union
Sonatan Religious Fund
CCF Officers Association
Salary Income Tax
Revenue Stamp
Provision for Arrear (Wages Commission 2015)
Provision for Arrear
B.Sc Procowsali Samity
Diploma Procowsali Samity
Deduction from Salary
Bazar Committee
Bazar (Security Money)
Materials Loan / Goods
House Building Loan
Motor Car Loan
House Construction Materials
Mohila Club
VAT Deduction
VAT Deducted from Bazaar
Advance Against Sale of Cement
Advance Against Sale of Limestone
Security Money From Suppliers
Security Monet from TLMP House
Security Money From Dealer
Security Money From Distributor
Workers Profit Participation Fund (WPPF)

30-June-2024 Taka	30-June-2023 Taka
----------------------	----------------------

3,325,100	3,325,100
48,882	48,882
6,622,999	5,379,538
788,666	9,214,215
260,641	336,314
124,166	124,166
3,820	4,690
1,750	1,750
8,260	8,840
15,978	19,513
3,940	3,780
107,624	179,496
53,460	60,090
412,093	412,093
-	-
800	800
2,200	2,400
-	-
3,475,379	3,475,379
85,420	79,570
7,877	7,877
1,306,403	754,748
39,200	26,700
800	800
1,080	1,800
1,644,541	1,433,203
43,770	43,770
1,041,304	1,041,304
-	1,732,750
15,039,718	13,486,496
46,500	-
4,314,050	4,314,050
1,000,000	1,000,000
526,900	375,700

Total 40,353,321 46,895,814

18.00 Provision for Expenses : Tk. 63,247,974

This consists of as follows:

Provision for Doubtful debt
Provision for Over Time
Provision for Fooding Bill
Provision for Salary and wages
Credit for Cement
Provision for Write off expenses
Provision for Cement handling
Provision for Audit fee
Provision for Levy (Head Office)
Provision for Outstanding

2,184,701	2,184,701
28,042,240	30,159,514
1,923,840	2,212,240
5,776,886	2,088,649
6,438,000	6,438,000
154,791	154,791
196,000	196,000
299,000	149,500
9,940,096	9,940,096
8,292,420	4,760,211

Total 63,247,974 58,283,702



19.00 Current Account With Enterprise (Payables) : Tk. 34,255,873

This consists of as follows:

Chittagong Urea Fertilizer Factory Ltd.
Jamuna Fertilizer Co. Ltd.
Karnaphuly Paper Mills Ltd.
Ghorashal Palash Fertilizer PLC (former UFFL)
Ashuganj Fertilizer & Chemical Company Ltd.(AFCCL)
TSP Complex Ltd.(TSPCL)
Ghorashal Polash Fertilizer PLC (Former PUFFL)
Shahjalal Fertilizer Company Ltd.
Khulna Hardboard Mills Ltd.

30-June-2024	30-June-2023
Taka	Taka

2,017,943	1,646,370
1,850,813	1,859,313
400,900	399,056
765,728	765,728
861,730	693,372
24,907,362	24,914,462
3,028,035	3,028,035
373,711	458,455
49,651	49,651
Total	Total
34,255,873	33,814,442

20.00 BCIC Current Account : Tk. 604,221,800

The above amount is made up as follows:

Balance as at 01 July, 2023
Add: Addition During the year

Less: Paid during the year
Balance as at 30 June, 2024

604,295,874	602,368,230
792,569	3,789,995
605,088,443	606,158,225
866,643	1,862,351
604,221,800	604,295,874

21.00 CCF Employees PF Trust Loan : Tk. 108,316,006

The above amount is made up as follows:

Balance as at 01 July, 2023
Add: Addition During the year
Add: Interest During the Year

Less: Paid during the year
Balance as at 30 June, 2024

109,204,771	136,974,230
132,305	6,666,986
7,556,930	-
116,894,006	143,641,216
8,578,000	34,436,445
108,316,006	109,204,771

22.00 Povision for Income Tax: Tk. 2,208,608

The above amount is made up as follows:

Minimum Tax:

i. Tax deduction at source

922,406	-
922,406	-

Tax provision will be higher between i & ii (Ref: Section 163(6) of Income Tax Act 2023 ')

Regular Tax:

Net Income Before Tax (463,006,643)
Less: Non Operational Income 5,599,461
i. Income /Loss from Business (457,407,181)

-	-
922,406	-

A. Total Tax (which ever is higher of Minimum and regular tax) as per section 163(9) of the Income Tax Act, 2023

B. Non Operational Income :

Dividend Income @20% -
Capital Gain 10% -
Other Income @ 25% 5,599,461

-	-
-	-
1,399,865	-

Ref: Section 163(9) of Income Tax Act 2023.

Current year Tax provision, total of A & B as per section 163(9) of the Income Tax Act, 2023

1,399,865	-
------------------	----------



Breaking For Income Tax Provision

Opening Balance

Add: Addition During the Year

Less: Tax paid for the Assessment Year

Closing Balance

30-June-2024 Taka	30-June-2023 Taka
808,743	5,142,307
1,399,865	-
2,208,608	5,142,307
-	4,333,564
2,208,608	808,743
2023-2024 Taka	2022-2023 Taka

23.00 Turnover : Tk. Nil

This is made-up as follows:

Revenue from Cement Sales

-	71,758
Total	71,758

24.00 General Administrative Expenses: Tk. 19,379,490

This consists of as follows:

Advertisement
Board Meeting Expenses
Entertainment expenses
Guest house expenses
Legal and professional fees
Natural Gas (Residential)
Liveries and Uniform
Medical expense
Newspaper and Magazine
Printing and Stationery
Canteen subsidy
Rent, Rates and Taxes
Telephone, Telegram and Telex
Training Expenses
Travelling Expenses
Repair & Maintenance Exp.
Vehicle repairing and maintenance
Depreciation (Schedule- A)
TEC Honorarium
Hired Vehicle Expense
Welfare Expense
Death Compensation
School Expenses
Audit Fee (Including project- TLMP)
Gardening Expenses
Security Expense

30,079	99,253
549,587	607,393
337,704	154,088
95,041	77,668
17,150	459,337
5,266,081	3,371,358
216,340	244,580
31,192	36,370
6,075	11,822
200,000	25,465
6,812	6,695
1,200,486	2,109,981
39,603	16,838
-	78,460
687,454	622,821
20,720	20,065
249,815	136,491
1,000,000	1,000,000
56,200	135,786
142,138	153,024
651,022	262,409
3,875,050	-
108,829	65,649
149,500	149,500
1,136	-
4,441,477	6,789,870
Total	16,634,923

25.00 Selling and Distribution Expenses : Tk. 1,429,733

This consists of as follows:

Printing and Stationery
Travelling and Conveyance
Medical expenses
Advertisement Expenses
Entertainment Expenses
Liveries and Uniform
Depreciation

99,229	17,749
192,191	81,690
-	18,740
90,237	155,522
-	23,967
48,076	54,350
1,000,000	1,000,000
Total	1,352,018



26.00 MISC. Income: Tk. 5,599,461

This consists of as follows:

Security forfeiture
FDR Interest
Bank Interest
Sundry Income
Bazar Rent
Bank Rent

2023-2024 Taka	2022-2023 Taka
3,400	6,100
3,855,785	757,500
482,232	151,321
218,172	2,149,839
584,442	-
455,430	-
Total	3,064,760

27.00 Interest and Financial Expenses : Tk. 105,334,682

This consists of as follows:

Interest on ADP loan
Interest on France loan
Interest on Foreign loan (ADB)
Bank Charges & Excise Duty
Cheque deposit Charge (Cash)
Interest of CCF PF Loan

32,561,750	32,561,750
296,511	296,511
64,737,373	55,684,682
181,450	251,436
668	-
7,556,930	6,666,986
Total	95,461,365

28.00 Gain from disposal of assets : Tk. Nil

This consists of as follows:

Sales During the year
Less: Written Down Value(Notes 28.01)
Gain /(Loss) During the year

-	24,106,680
-	10,044,348
Total	14,062,332

28.01 Written Down Value : Tk. Nil

This consists of as follows:

Cost Price
Less: Accumulated Depreciation

-	95,043,637
-	84,999,289
Total	10,044,348

29.00 Gain /(Loss) On Marketable Securites (Unrealised) : Tk. -4,971,948

This consists of as follows:

Closing Unrealized gain/(Loss)
Opening Unrealized gain/(Loss)

37,289,610	42,261,558
42,261,558	47,026,342
Total	(4,764,784)

30.00 Other Factory Overhead : Tk. 15,575,788

This consists of as follows:

Printing and Stationery
Postage, Telegram, Telephone and Telex
Travelling and Conveyance
Liveries and Uniform
Medical expenses
Canteen subsidy
Rent, Rates and Taxes
Repair and Maintenance

2023-2024 Taka	2022-2023 Taka
250,000	33,955
14,160	9,889
598,750	501,807
937,473	1,059,840
-	55,110
6,553	6,676
564,934	600,000
879,421	-



Vehicle repairing and maintenance	162,952	136,492
Welfare Expense	532,654	232,702
Training Expenses	14,766	117,690
License Renewal Fee	54,377	47,123
Casual labor	11,559,747	13,925,247
Store & Miscellaneous	-	33,194
Entertainment Expense	-	44,510
Total	15,575,788	16,804,235

31.00 Earning Per Share (EPS) : Tk. -1,797

This is arrived at as follows:

Net profit/ (loss) during the year	(464,406,508)	(500,337,031)
No. of Share	258,488	258,488
Earning Per Share	(1,797)	(1,936)

32.00 Contingent Liabilities:

32.01 VAT Payable:

The Customs, Excise and VAT Commission issued a demand letter (Ref. No. 08.01.6000.247.01.008.20/2000, dated 30.04.2024), claiming an amount of Taka 8,207,147 from the Company. In response, the management filed an appeal against the claim with the Commission. As part of the appeal process, the Company deposited 20% of the claimed amount, totaling Taka 1,641,429, as an advance payment. The appeal has not been settled as of the reporting date.

32.02 Tax Payable:

As per reference number "বকেয়া কর/সা:১১৭(কোং)/প:রে:-২/ক:অ:-৬/২০২৩-২০২৪" (dated 23.04.2024), the Commissioner of Taxes issued a demand to the Company for outstanding taxes totaling Taka 265,137,805 for the assessment years 2014-2015, 2017-2018, and 2018-2019. The Company filed an appeal against the claim with the Commissioner of Taxes. In connection with the appeal, the Company deposited Taka 5,000,000. The appeal has not been settled as of the reporting date.



CHHATAK CEMENT COMPANY LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 JUNE, 2024

Property, Plant and Equipment : Tk. 766,342,510

Schedule- A

SL. No.	Particulars	C O S T				D E P R E C I A T I O N					Written Down Value as at 30-June-2024
		Balance as at 01-July-2023	During the year		Balance as at 30-June-2024	Rate	Balance as at 01-July-2023	During the year		Balance as at 30-June-2024	
			Additions	Sales/ Transfer				Charged	Adjustment		
01	Land and Land Development	5,364,423	-	-	5,364,423	-	-	-	-	-	5,364,423
02	Building and Other Construction	359,710,340	-	-	359,710,340	2.5%	248,376,154	2,783,355	-	251,159,509	108,550,831
03	Plant and Machinery	2,938,408,976	-	-	2,938,408,976	7.5%	2,233,649,100	52,856,991	-	2,286,506,091	651,902,885
04	Vehicle	17,709,554	-	-	17,709,554	20%	17,709,553	0	-	17,709,553	1
05	Furniture and Fixtures	6,555,245	-	-	6,555,245	10%	6,219,484	33,576	-	6,253,060	302,185
06	Sundry Assets	3,352,697	-	-	3,352,697	10%	3,105,825	24,687	-	3,130,512	222,185
Balance as at 30 June, 2024		3,331,101,235	-	-	3,331,101,235		2,509,060,116	55,698,609	-	2,564,758,725	766,342,510
Balance as at 30 June, 2023		3,426,144,872	-	95,043,637	3,331,101,235		2,533,997,252	60,062,153	84,999,289	2,509,060,116	822,041,119

Allocation:

	<u>30.06.2024</u>	<u>30.06.2023</u>
Factory Overhead	53,698,609	58,062,153
Administrative Overhead	1,000,000	1,000,000
Sales Overhead	1,000,000	1,000,000
	<u>55,698,609</u>	<u>60,062,153</u>



CHHATAK CEMENT COMPANY LIMITED
SCHEDULE OF ADVANCE AGAINST TA/DA
AS AT 30 JUNE, 2024

			Schedule-B	
SL. No.	Particulars	Designation	Amount	Years
1	Tara Miah	MT	19,463	
2	Shahadat Hossain	MT	1,000	2018-19
Total			20,463	

SCHEDULE OF ADVANCE AGAINST EXPENSES
AS AT 30 JUNE, 2024

			Schedule-C	
SL. No.	Name of employee	Designation	Amount	Years
1	Atiqul Haque	DCA	47,000	2017-18
2	Nirjhor Das	Asstt. Manager	76	2020-21
3	Md. Anwar Uddin	Asstt. Engr.	161	2022-23
4	Tara Miah	M.T	6,000	1997-98
5	Md. Kamrul Hasan	SST-2	5,180	2020-21
6	Abdur Rahman Badsha	Addl. Chief Chemist	12,000	2015-16
7	Golam Mostafa	Ex. DCE	26,366	2020-21
8	Md. Ali Ajgor	Asstt. Engr.	2,681	2023-24
9	Jalal Uddin	Driver	4,952	2020-21
10	Monisha Deb	SCCO	1,770	2023-24
11	Md. Monirul Islam	Security Officer	4,301	2023-24
12	Md. Rafiqul Islam	Asstt. Engr. (Elect.)	9,774	2023-24
13	Kazi Mahtabul Islam	Sub. Asstt. Chemist	23,499	2023-24
14	Md. Abdus Salam	Sub. Asstt. Chemist	19,980	2023-24
15	Brojendro Kumar Ray	Oparator-2	1,850	2023-24
16	Md. Abdur Rahman	UDA	3,690	2023-24
17	Md. Rabiul Islam	XEN	60,500	2023-24
Total			229,780	



**SCHEDULE OF ADVANCE AGAINST CONTRACTORS & SUPPLIERS
AS AT 30 JUNE, 2024**

		Schedule-D	
SL. No.	Particulars	Amount	Years
1	M/S Abdus Sabur	1,161,995	1997-98
2	Chhatak Trading International	154,633	1997-98
3	Sahabuddin & Sons	1,112,050	1997-98
4	N.B.P International	266,976	1997-98
5	Adv. Giash Uddin Chowdhury	100,000	2014-15
6	M/S Universal Engineering	8,596	2018-19
7	Adv. Al Haz Ali Ahmad	2,000	2011-12
8	B. Ahmad	15,000	2016-17
9	KLMC	265,390	2012-13
10	Adv. Mrinal Kanti Chowdhury	14,000	2015-16
11	Ababil Shipping Line	715,050	2012-13
12	Adv. Abdus Salam	25,000	2017-18
13	M/S Al Amin Engineering	20,499	2018-19
14	Syed Kamrul Hossain	131,250	2011-12
15	M/S Ilham Enterprise	11,586	2023-24
16	M/S Atlas Bangladesh Ltd.	143,500	2023-24
Total		4,147,525	



CHHATAK CEMENT COMPANY LIMITED
SCHEDULE OF FIXED DEPOSIT RECEIPTS (FDR)
FOR THE YEAR FROM 01 JULY, 2023 TO 30 JUNE, 2024

Interest computation of Fixed Deposit Receipts

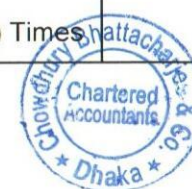
Schedule- E

Sl. No	Particulars	Certificate No	Initial/ Purchase date	Effective Date	No. of days	Maturity Date	Initial Investment/ Renewed amount	Rate of Interest	Interest Income	Deduction			Net Interest	Value at the end of each calendar year	Net interest received for the year, 2024
										TDS-US 53F @ 10% to 30%	Excise duty/Other s	Total			
01	Basic Bank Ltd.	0999-0310118	17.04.2023	30.06.2023	74	17.04.2024	50,500,000	7.50%	767,877	153,575	-	153,575	614,301	51,114,301	3,787,500
			01.07.2023	17.04.2024	291		50,500,000	7.50%	3,019,623	603,925	100,000	703,925	2,315,699	53,430,000	
Sub Total									3,787,500	757,500	100,000	857,500	2,930,000		3,787,500
02	Pubali Bank PLC	10647	20.08.2023	19.11.2023	92	20.08.2024	1,300,000	6.25%	20,764	6,229	-	6,229	14,535	1,314,535	68,285
			20.11.2023	19.02.2024	92		1,314,535	6.25%	20,996	6,299	3,000	9,299	11,697	1,326,232	
			20.02.2024	19.05.2024	90		1,326,232	8.00%	26,525	7,957	-	7,957	18,567	1,344,799	
Sub Total									68,285	20,485	3,000	23,485	44,799		68,285
03	NRBC Bank PLC	5067703000	25.06.2024	30.06.2024		25.09.2024	10,000,000	9.25%	-		-	-	-	10,000,000	-
Sub Total									-	-	-	-	-		-
04	Bangladesh Krishi Bank	33001316	25.06.2024	30.06.2024		25.09.2024	20,000,000	8.50%	-		-	-	-	20,000,000	-
Sub Total									-	-	-	-	-		-
05	Pubali Bank PLC	1295789	24.06.2024	30.06.2024		24.09.2024	20,000,000	9.25%	-	-	-	-	-	20,000,000	-
Sub Total									-	-	-	-	-	-	-
Grand Total									3,855,785	777,985	103,000	880,985	2,974,799		3,855,785
Investment as at 30-06-2024														51,300,000	44,799
Total Investment as at 30-06-2024															51,344,799
Total Encashment During The Year														53,430,000	53,430,000



CHHATAK CEMENT COMPANY LIMITED
RATIO ANALYSIS
FOR THE YEAR ENDED 30 JUNE, 2024

				2023-2024	2022-2023	Remarks
1	Gross Margin Ratio	= $\frac{\text{Gross Profit}}{\text{Turnover}}$				No Sales Revenue Exist
		$\frac{(215,260,579)}{-}$ *	100	N/A	-320761.87%	
2	Net Margin Ratio	= $\frac{\text{Net Profit After Tax}}{\text{Turnover}}$				No Sales Revenue Exis
		$\frac{(469,378,457)}{-}$ *	100	N/A	-703893.61%	
3	Operating Income Ratio	= $\frac{\text{Operating Income}}{\text{Turnover}}$				No Sales Revenue Exis
		$\frac{(264,349,634)}{-}$ *	100	N/A	-35849.58%	
4	Operating Cost Ratio	= $\frac{\text{Operating Cost}}{\text{Turnover}}$				No Sales Revenue Exis
		$\frac{49,089,055}{-}$ *	100	N/A	4677.84%	
5	Current Ratio	= $\frac{\text{Current Assets}}{\text{Current Liabilities}}$				Standard ratio is 2 : 1 .
		$\frac{624,649,564}{854,416,087}$:	1	0.71 : 1	0.76 : 1	
6	Quick Ratio	= $\frac{\text{Current Assets} - \text{Inventories} - \text{Pre-payments}}{\text{Current Liabilities}}$				Standard ratio is 1 : 1 .
		$\frac{488,891,848}{854,416,087}$:	1	0.56 : 1	0.59 : 1	
7	Inventory Turnover Ratio	= $\frac{\text{Cost of goods sold}}{\text{Average Inventory}}$				Ideal Inventory Turnover Ratio is 5 to 10.
		$\frac{215,260,579}{137,086,054}$		1.57 Times	(1.61) Times	



8	Accounts Receivable Turnover Ratio	=	$\frac{\text{Turnover}}{\text{Average Accounts Receivable}}$	
			$\frac{-}{39,454,575}$	
9	Asset Turnover Ratio	=	$\frac{\text{Turnover}}{\text{Average Total Assets}}$	
			$\frac{-}{1,482,954,350}$	
10	Debt Equity Ratio	=	$\frac{\text{Total Debt}}{\text{Shareholders Equity}}$	
			$\frac{8,175,564,831}{(6,726,566,697)}$	1
11	Debt Ratio	=	$\frac{\text{Total Debt}}{\text{Total Assets}}$	
			$\frac{8,175,564,831}{1,448,998,134}$	1
12	Accounts Receivable Collection Period	=	$\frac{\text{Average Accounts Receivable}}{\text{Turnover}}$	
			$\frac{39,454,575}{-} *$	365
13	Inventory Turnover Period	=	$\frac{\text{Average Inventory}}{\text{Cost of goods sold}}$	
			$\frac{137,086,054}{215,260,579} *$	365

2023-2024	2022-2023	Remarks
N/A	0.002 Times	No Sales Revenue Exis
N/A	0.0 Times	No Sales Revenue Exis
(1.22) : 1	(1.24) : 1	Equity lost
5.65 : 1	5.15 : 1	
0 Days	200689 Days	No Sales Revenue Exis
(232) Days	(227) Days	Impracticable as operation is stopped.

