

**PRIVATE AND CONFIDENTIAL**

**AUDITOR'S REPORT & FINANCIAL STATEMENT**

**OF**

**NORTH BENGAL SUGAR MILLS LIMITED  
GOPALPUR, NATORE**

**FOR THE YEAR ENDED 30TH JUNE 2019**

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**AUDITOR'S REPORT THE ACCOUNTS**  
**OF**  
**NORTH BENGAL SUGAR MILLS LIMITED**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2019**

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**INDEPENDENT AUDITORS' REPORT**  
**To the Shareholders of Aries Securities Limited**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **North Bengal Sugar Mills Ltd., Gopalpur, Natore**, ("the Company"), which comprise the statement of financial position as at 30 June 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**Basis for Opinion**

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 ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year 2019. These matters were addressed in the context of the audit of the financial statements, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.



