

**AUDITORS' REPORT
AND
THE FINANCIAL STATEMENTS
OF
SHYAMPUR SUGAR
MILLS LTD.**

For the year ended 30th June, 2023



FAMES & R
CHARTERED ACCOUNTANTS

Independent Auditors' Report
To the Shareholders of Shyampur Sugar Mills Limited
Report on the Audit of the Financial Statements

Adverse Opinion

We have audited the financial statements of **Shyampur Sugar Mills Limited** which comprise the financial position as of June 30, 2023, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, and the 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, because of the significance of the matter discussed in the **Basis for Adverse Opinion section** of our report, the financial statements present fairly except the basis of adverse opinion, the financial position of the Company as at June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable law and regulations.

Basis for Adverse Opinion

1. In Note #7.00 to the financial statements, the Company reports an amount of Taka 2,488,587 as Cash and Cash Equivalents, we could not physically verify the cash in hand as of June 30, 2023.
2. In Note #08.00 to the financial statements, the Company reports an amount of Taka 82,485,237 as Current Account with BSFIC Enterprises in current assets, which we could not confirm the balancing amount due to the non-availability of documents. Management also has not been provided any related information to confirm the balance.
3. In Note # 09.00 to the financial statements, the Company reports an amount of Taka 26,926,144 as Loans and advances, which we could not confirm. Management also has not been provided any related documents to confirm the balance.
4. In Note # 10.00 to the financial statements, the Company reports an amount of Taka 184,125 as deposits but we couldn't confirm the balance. Management has not been provided any related documents to confirm the balance.
5. In Note # 25.00 to the financial statements, the Company reports an amount of Taka. 47,201,981 as Administrative Expenses but management could not provide related documents to confirm the said amount.
6. During the year the company has shown TK. 7,202,761 as workers Welfare Fund Liability which we could not confirm with the books of accounts. The management of the company unable to provide sufficient documents in this regards, but informed us that the issue is pending with the honorable court.
7. The government of People Republic of Bangladesh has decided to suspend Shyampur Sugar Mills Limited's operational activities for the infinity period due to recurring loss, high production cost, and net capital deficiency of the operation activity. As such, the preparation of the financial statements of the company for the year June 30, 2023, under going concern basis may no longer be appropriate. So, the financial statements for the year June 30, 2023 should be prepared on breakup basis, if going concern

assumption is not appropriate rather than preparation of these Financial Statements under going concern basis.

8. During the year, the company had no production due to suspended order issued by the Government of Peoples Republic of Bangladesh.
9. The company has been suffering recurring loss from operations that effectively made net capital deficiency of Tk. ((6,055,971,517) in total and Tk. (1,211) per share at the year end.
10. The Company has not yet introduced deferred tax, which is non-compliance of IAS 12.

We have 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 in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statement of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described matters described below to be the key audit matters to be communicated in our report

Other Information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report after the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

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 in accordance with IFRSs as explained, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 requires the Management to ensure effective internal audit, internal control, and risk management functions of the Company.

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 concerned and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.



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

Auditors' 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.
- 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 within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in



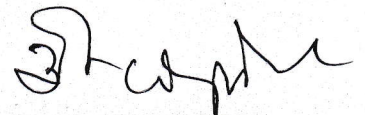
our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

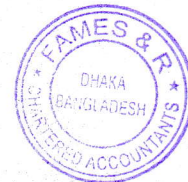
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have not been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit and loss and other comprehensive income dealt with by the report are in agreement, with the books of accounts and returns
- d) The expenditure incurred was for the purposes of the Company's business.

Dated : 30 October, 2023
Place : Dhaka



Fouzia Haque, FCA
Partner

FAMES & R
Chartered Accountants
DVC # 2310301032AS765646



SHYAMPUR SUGAR MILLS LTD.
Statement of Financial Position
As at 30 June, 2023

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
Assets :			
Non-Current Assets			
Property, Plant & Equipment (Annexure -1)	4.00	54,502,180	61,260,055
		156,586,451	171,923,945
Current Assets			
Stock and Stores	5.00	43,874,591	48,442,187
Cash and Cash Equivalents	6.00	2,921,514	1,849,034
Current Account with BSFIC Enterprises	7.00	82,485,237	93,657,141
Loans & Advances	8.00	27,120,984	27,791,458
Deposits	9.00	184,125	184,125
Total Assets		211,088,631	233,184,000
Equity & Liabilities:			
Shareholders Equity			
Share Capital	10.00	50,000,000	50,000,000
Reserve and Surplus			
Equity Fund	11.00	57,506,398	57,506,398
Grants (Phase- I & II)	12.00	620,904	707,252
Retained Earnings / (Loss)	13.00	(6,164,159,902)	(5,946,079,786)
		(6,056,032,601)	(5,837,866,136)
Loan Fund			
Loan from Bank	14.00	2,108,630,882	1,947,854,260
Long Term Loan (Secured)	15.00	311,077,175	311,077,175
		2,419,708,057	2,258,931,435
Current Liabilities			
Creditors	16.00	230,679,206	286,192,410
Current Account with BSFIC	17.00	3,276,531,392	3,182,368,303
Current Account with BSFIC Enterprises	18.00	56,364,075	49,806,245
Provision for Leave Pay and Gratuity	19.00	142,328,205	167,267,330
Provision for Income tax	20.00	6,425,739	6,380,485
Interest on Fund/Loan	21.00	135,084,558	120,103,929
Total Current Liabilities		3,847,413,175	3,812,118,701
Total Equity and Liabilities		211,088,631	233,184,000
Net Asset Value (NAV) Per Share	22.00	(1,211.21)	(1,167.57)

The annexed notes form an integral part of these accounts


Company Secretary


Managing Director


Director


Director

Signed in terms of our separate report of even date annexed


Eouzia Haque, FCA
Partner

FAMES & R
Chartered Accountants

DVC# 2310301032AS765646

Date : 30 October, 2023

Place : Dhaka



SHYAMPUR SUGAR MILLS LTD.
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June, 2023

Particulars	Notes	Amount of Taka	
		30.06.2023	30.06.2022
Sales Revenue	23.00	2,479,469	6,683,392
Less : Cost of Goods Sold	24.00	(2,557,041)	-
Add : Stock Adjustment	24.01	-	2,025,030
Gross Profit / (Loss) for the year		(77,572)	8,708,422
Less : Operating Expenses			
Administrative Expenses	25.00	47,310,062	75,488,389
Selling and Distribution Expenses	26.00	-	87,136
Financial Cost	27.00	175,757,250	199,117,533
Net Operating Expense		223,067,312	274,693,058
Operating Profit / (Loss) for the year		(223,144,884)	(265,984,636)
Add : Income from Experimental Farm	29.00	1,126,158	410,400
Add : Other Income	28.00	3,984,148	456,494
Net Profit before Worker's Profit Participation Fund		(218,034,578)	(265,117,742)
Less : Worker's Profit Participation Fund		-	-
Net Profit / (Loss) for the Year		(218,034,578)	(265,117,742)
Less: Minimum tax on turn over	30.00	(45,539)	(45,302)
Net profit / (Loss) for the Year		(218,080,117)	(265,163,044)
Earning Per Share (EPS)	31	(43.62)	(53.03)

The annexed notes form an integral part of these accounts

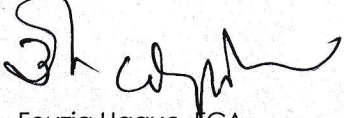

Company Secretary


Managing Director


Director


Director

Signed in terms of our separate report of even date annexed


Fuzia Haque, FCA

FAMES & R

Chartered Accountants

DVC# 2310301032AS765646

Date : 30 October, 2023
Place : Dhaka

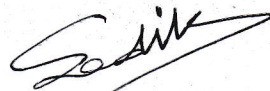


SHYAMPUR SUGAR MILLS LTD.
Statement of Changes in Equity
For the year ended 30 June, 2023

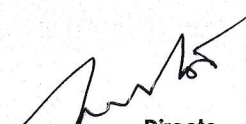
Particulars	Paid up Capital Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2022	50,000,000	57,506,398	618,046	(5,946,079,786)	(5,837,955,352)
Prior year Adjustment	-	-	-	-	-
Addition/(Adjustments) during the year	-	-	-	-	-
Net profit/Loss for the year	-	-	(86,529)	(218,080,117)	(218,166,645)
Balance as on 30 June 2023	50,000,000	57,506,398	531,517	(6,164,159,902)	(6,056,121,989)

Particulars	Paid up Capital Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2021	50,000,000	57,506,398	704,575	(5,680,916,742)	(5,572,705,769)
Prior year Adjustment	-	-	-	-	-
Addition/(Adj.) during the year	-	-	-	-	-
Net profit/Loss for the year	-	-	(86,529)	(265,163,044)	(265,249,573)
Balance as on 30 June 2022	50,000,000	57,506,398	618,046	(5,946,079,786)	(5,837,955,342)


Company Secretary


Managing Director


Director


Director

Date : 30 October, 2023
Place : Dhaka



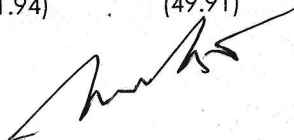
SHYAMPUR SUGAR MILLS LTD.
Statement of Cash Flows
For the year ended June 30, 2023

Particulars	Amount in Taka		
	30.06.2023	30.06.2022	
A . Cash Flows from Operating Activities			
Cash received from customers	5,554,890	7,566,294	
Cash paid to Suppliers and other exp.	(4,482,411)	(72,967,337)	
Cash paid for Bank Interest	(160,776,620)	(184,136,904)	
Net Cash Generated from Operating Activities	(159,704,142)	(249,537,947)	
B. Cash Flows From Investing Activities			
Purchase of Fixed Assets	-	-	
Net Cash used in Investing Activities	-	-	
C. Cash Flows from Financing Activities			
Cash received from Short Term Loan	94,163,089	88,754,135	
Cash received from Other Liabilities	66,613,533	156,079,936	
Grants	-	-	
Net Cash Generated from Financing Activities	160,776,622	244,834,070	
Net Cash Increase/ Decrease (A+B+C)	1,072,480	(4,703,877)	
Cash and Cash Equivalents at Beginning of period	1,849,034	6,552,910	
Cash and Cash Equivalents at end of period	2,921,514	1,849,034	
Net operating cash flow per share (NOCFPS)	40.00	(31.94)	(49.91)

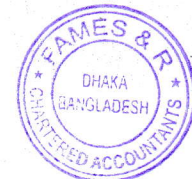

Company Secretary


Managing Director


Director


Director

Date : 30 October, 2023
Place : Dhaka



SHYAMPUR SUGAR MILLS LIMITED
SHYAMPUR, RANGPUR
NOTES TO THE ACCOUNTS
For the year ended June 30, 2023

1.00 Legal status and activities of the company:

1.01 Domicile, Legal form and Country of incorporation

Shyampur Sugar Mills Ltd was incorporated on dated May 14, with RJSC Reg. Number C-3434 in the year 1970 as a Public Limited Company under the Company Act 1913. The Company is listed with the Dhaka Stock Exchange (DSE).

1.02 Nature of Business Activities

The main activities of the company during the year under audit were to produce sugar from sugarcane and molasses as by-product. Both sugar and molasses were sold out in the local market to growers, employees, Ministry of defense and others.

1.03 Reporting Period

Financial Statements of the company covers one financial year from 01.07.2022 to 30.06.2023.

i) Address of Registered Office and Mills

The registered office of the Company and the mill is located at Shyampur, Rangpur.

ii) Number of Employees

The total number of employees at the end of the year is 97. Details are as under:

<u>Particulars</u>	<u>Number of Employees</u>
Permanent	97
Seasonal	00
Total	97

2.00 Specific accounting policies- disclosure under IAS -1 "Presentation of financial statements":

2.01 Basis of Measurement used in preparing the Financial Principle

The elements of financial statements have been measured on "Historical Cost" convention and on accrual basis in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), in compliance with the company Act, 1994, the Securities and exchange rules 1987, listing regulation of DSE and International Accounting Standards (IASs).

2.02 Recognition of Property, Plant and Equipment and Depreciation- IAS-16

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 -"Property, Plant & Equipment". Cost represents cost of acquisition or construction and capitalization as per requirements of Companies Act, 1994. Expenditure for repairs and maintenance are recognized as expenses; major, replacements, renewals and betterments are capitalized.

Depreciation

No depreciation is charged on Land and Land development and additional fixed assets during the year. Fixed assets have been depreciated under straight-line method at the rates varying from 2.5% to 10% depending on the nature and usefulness of the assets.

2.03 Inventories - IAS-2

Inventories comprise raw materials, work in process, finished goods, packing materials, stores and spares, Molasses and goods in transit. The valuation of stores & spares has been made at weighted average cost price. Store in transit has been valued at actual price. The value of work in process has been calculated at 100% of raw material. The valuation of finished sugar has been made at net realizable value and molasses has been made at net realizable value.

2.04 Trade Debtors

These are carried at original invoice amount. This is considered as good and collectible.

2.05 Creditors and Accrued Expenses

Liabilities are recognized to be paid in the future for goods and services received, whether or not billed by the supplier.



2.06 Taxation

Income Tax

Tax provision has been made during the period on the basis of Turnover as per Section 82C para 4 of Income Tax Ordinance, 1984 since the company sustained loss.

Deferred Tax

No deferred Tax assets or deferred Tax liabilities have been accounted for till this period in compliance with IAS-12 as per previous practice consistently being followed by the company.

2.07 Borrowing Cost

Borrowing costs are charged as expenses under the head Interest on Loan (IAS-23).

2.08 Revenue Recognition

Sales are recognized when products are delivered. Sales comprise sales of sugar and molasses and sales are shown in the financial statements of the company after excluding VAT and other duty (IFRS-15).

2.09 Cash Flow Statement

Cash flow statement is prepared in accordance with IAS-7 -"Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method as outline in the Securities and Exchange Rules 1987 and considering the provisions of paragraph 19 of IAS-7 which provides that "Enterprise are to report Cash Flows from Operating Activities using the Direct Method".

2.10 VAT

The company's trading income is subject to VAT and these VAT liabilities are accounted for as per VAT Act 1991 maintaining a VAT Current Account.

2.11 Accounting of Sugar Cane Wastage

Sales proceeds of Bagasse's and Mud are included in the miscellaneous income.

2.12 Additional information on financial statements:

2.13 Responsibilities for preparation and presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994 and as per the provisions of "The Framework for the preparation of Financial Statements" issued by the International Accounting Standards (IASs).

2.14 Components of the Financial Statements

According to the International Accounting Standard IAS 1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position;
- ii) Statement of Profit and Loss and Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- IV) Statement of Cash Flows and
- v) Accounting policies and Explanatory Notes to the Accounts.

2.15 Reporting Currency and Level of precision

The figure in the Financial Statements represent Bangladesh currency (Tk.), which have been rounded off to the nearest integer except where indicates otherwise.

2.16 Comparative Information

Previous year's figure has been arranged in line with current year's figures to make the financial data comparative for fair presentation of Financial Statements.

2.17 Contingent Liabilities

All known liabilities as of balance sheet date have been provided for and included in the financial statements. There are no contingent liabilities of Shyampur Sugar Mills Ltd.

2.18 Post Balance Sheet Events

There were no material events occurring after the balance sheet date.

2.19 Disclosure for purchase and Sales in foreign currency by the company during the year

The company did not make purchase or sales using foreign currency.



2.20 Contingent Liability Disclosure

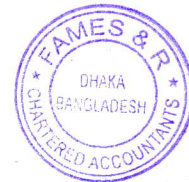
The company does not hold any claim that meets definition of contingent liability in accordance with IAS 37 Provision, Contingent Liability and Contingent Asset exists at reporting date.

2.21 Significant of Affirmers

1. **Earning per Share (EPS)** – EPS ratio are decrease. Because this year selling and distribution Expense, Financial Cost amount are more lower comparatively by previous year. So those, this year EPS ratio is fall down. **Note No – 31.00**
2. **Net Asset Value (NAV)** – NAV ratio are increase. Property, plant & Equipment, Stock and stores, and other current account Assets amount are decrease one the other hand Loan from Bank, Creditors, and Current Account with BSFIC Enterprise (Payable) Increase. As a result Net Asset Value (NAV) Per Share increases this year. **Note No – 22.00**
3. **Net Operating cash flow per share (NOCFPS)** – NOCFPS ratio is fall this year. Because Net Cash operating Activities, such as cash received from customer, cash paid to suppliers, cash paid interest Bank amount more diminution than previous year. Short Term Loan & Other Liabilities also mitigation this year. As a consequence, NOCFPS ratio is base relatively last year. **Note No – 40**

3.00 General

- i. Wherever considered necessary; the previous year's/period's figures have been rearranged for comparison.
- ii. Figures appearing in the Financial Statements have been rounded off to the nearest Taka.
- iii. Bracket figures are denoting negative.



		Amount in Taka	
		30.06.2023	30.06.2022
4.00 Property, Plant & Equipment			
Opening Balance		323,809,708	323,809,708
Add: Addition during the year		-	-
Less: Disposal during the year		-	-
		323,809,708	323,809,708
Less: Accumulated Depreciation			
Balance as on 1st July 2022		262,549,649	244,287,460
Add: Charged during the year		6,757,880	9,131,098
Add: Adjustment made during the year		-	-
		269,307,528	253,418,558
Balance as on June 30, 2023		54,502,180	70,391,150
Details of Property, plant and equipments along with depreciation charged thereon as on June 30, 2023 has been shown in Annexure-A . Full amount of depreciation has been charged to Manufacture overhead and Administration expenses.			
5.00 Stock and Stores			
Stock-in-Trade	Note 5.01	3,637,835	6,194,876
Stores-in-Spares	Note 5.02	39,973,154	41,983,709
Stores-in-Transit	Note 5.03	-	-
Fertilizer Stock	Note 5.04	244,500	244,500
Inventory Adjustment		19,102	19,102
		43,874,591	48,442,187
5.01 Stock-in-Trade			
Mofasses (150.277 MT @ 24207.53 TK)		3,637,835	6,194,876
		3,637,835	6,194,876
5.02 Stores-in-spares			
Construction Materials		42,022	508,603
Iron, Steel & Non Ferrous materials		1,528,155	2,224,937
Pipes, Tubes Fitting		923,170	1,052,378
Refractories		770,171	1,710,885
Fuel, Oil ,Lubricants		582,704	939,242
Production Materials		559,865	12,669
Paints & Varnishes		106,150	115,278
General Hardware		186,433	153,841
Loose Tools		275,047	256,646
Domestic Equipment		37,593	819,710
Furniture & Fixtures		-	1,664
Cords,Ropse & Chains		140,836	144,314
Packing Materials		294,822	210,996
Chemicals & Lab Equipment		238,250	1,964
Mechanical Spares		22,933,794	22,350,717
Miscellaneous		598,354	1,203,023
Electrical Spares		3,814,266	4,101,553
Office Equipment		-	50,082
Garage Spares		6,941,522	6,125,207
Total		39,973,154	41,983,709
5.03 Stores -in- Transit			
Opening Stores materials 1st July 2021		-	1,232,948
Add: Additional during the year		-	-
Less: Used during this year		-	1,232,948
Closing Balance 30 June 2022		-	-



		Amount in Taka	
		30.06.2023	30.06.2022
5.04 Fertilizer Stock			
Non-Judicial Stamps-815		244,500	244,500
Total:		244,500	244,500
6.00 Cash and Cash Equivalents			
Cash in hand	Note : 6.01	299,170	108,211
Cash at Banks:	Note : 6.02	2,622,344	1,740,823
Balance		2,921,514	1,849,034
6.01 Cash in hand			
Cash in hand as on June 30, 2023 was Tk. 2,99,170.00 which existed in Head office, Auditor could not physically verify the cash in hand as on June 30, 2023 due to post dated audit appointment. However, Auditors have been provided cash certificate belonging that.			
6.02 Cash at bank			
The Cash at Bank amount has been lying with a bank account. We have verified the Bank balance along with the Bank Statement and Bank Re-conciliation statement and found in agreement. Details as under:			
Janata Bank Shympur Br Rangpur STD-1		868,928	6,084
Janata Bank Shympur Br Rangpur CD-68		649,558	649,558
Sonali Bank Shilpa Bhaban Br Dhaka STD-379		55	53
Janata Bank Cor Br Dilkusha Dhaka STD-612		979,042	960,367
Rupali Bank Tatultola Br Rangpur STD0-1214		97,876	97,876
Rupali Bank Tatultola Br Rangpur STD0-13		26,885	26,885
		2,622,344	1,740,823
7.00 Current Account with BSFIC Enterprises			
M/S.Kaliachapara Sugar Mills Ltd.		315,772	315,772
M/S.Desh Bandhu Sugar mill Ltd.		150,889	150,889
M/S.Thakurgaon Sugar Mill Ltd.		-	2,352,453
M/S. Joypurhat Sugar Mill Ltd		78,021,961	84,502,133
M/S. B.S.F.I.C Shipping Office Chittagong		5,995	5,995
M/S. Kushtia Sugar Mill Ltd.		-	247,435
M/S. Shetabgonj Sugar mill Ltd.		502,221	502,221
M/S.Mobarakganj Sugar Mill Ltd., Jhenaidah		-	342,692
M/S. Zeal Bangla Sugar Mill Ltd.		894,502	1,096,689
M/S.Faridpur Sugar Mill Ltd		34,764	-
M/S.Natore Sugar Mill Ltd		2,348,924	1,513,991
M/S. Rajshahi Sugar Mill Ltd.		210,209	2,626,871
Total		82,485,237	93,657,141
8.00 Loans & Advances			
Advance Against Motor Cycle & Bi Cycle		52,424	141,164
Advance Against Salary		1,758,836	2,453,669
Advance Against TA/DA		-	-
Advance Against Expense		221,179	-
Advance Against Seed (Sugar Cane)		(20,976)	(20,976)
Advance Against Contractor		(123,252)	(123,152)
Cane grower's Loan (Old)		24,033,528	24,141,508
House Building Loan		75,400	75,400
Other fund		35,010	35,010
Advance Income Tax		1,088,835	1,088,835
Balance		27,120,984	27,791,458
Maturity Analysis			
Realisable/ Adjustable within one year		26,958,150	27,560,860
Realisable/ Adjustable after one year		162,834	251,574
		27,120,984	27,812,434

9.00 Deposits

	Amount in Taka	
	30.06.2023	30.06.2022
Rajshahi Tele Communication Area,Rangpur	100	100
Security deposit for gas cylinder (BOC),Rangpur	34,000	34,000
Fixed deposit against K.G School, Shyampur,Rangpur	80,000	80,000
Deposit Against power Supply (PDB,Rangpur)	31,025	31,025
Deposit Against Bangladesh oxygen Ltd,Rangpur	38,000	38,000
Deposit with Head Post Office,Rangpur	1,000	1,000
Balance	184,125	184,125

10.00 Share Capital :

Authorized Capital :

Ordinary Shares of Tk 10 each	5,000,000	500,000,000	500,000,000
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Issued, Subscribed & Paid Up Capital

50,000,000	50,000,000
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Name of Subscriber	%	2022-2023	2021-2022
BSFIC /Govt	51.00%	25,500,000	25,500,000
General Public	49.00%	24,500,000	24,500,000
	100.00%	50,000,000	50,000,000

Classification of Shareholders by holding :

No of Shares 30.06.2023	No of Share Holders	Percentage	Amount (Tk.)
1 Less than 500 shares	1,431	4.40%	219,765
2 501 to 5,000 Shares	615	21.08%	1,053,866
3 5,001 to 10,000 Shares	58	8.40%	419,944
4 10,001 to 20,000 Shares	17	4.71%	235,302
5 20,001 to 30,000 Shares	6	2.62%	131,203
6 30,001 to 40,000 Shares	5	3.27%	163,409
7 40,001 to 50,000 Shares	2	1.64%	82,197
8 50,001 to 100,000 Shares	2	2.89%	144,314
9 100,001 to 1,000,000 Shares	-	0.00%	-
10 More than 1,000,000 Shares	1	51.00%	2,550,000
Total:	2,137	100	5,000,000

11.00 Equity Fund

Integrated Cane Development Program (ICDP)	943,970	943,970
Seed Multiplication & Research Farm	1,720,497	1,720,497
Quasi - Equity	54,841,931	54,841,931
	57,506,398	57,506,398

12.00 Grants

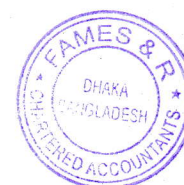
The above amount was received from Government for Intensive Cane Development Scheme:

Balance as on 1st July 2022:

Phase - I	140,650	158,650
Phase - II	566,602	635,131
	707,252	793,781

Less : Amortized through depreciation on ICDS :

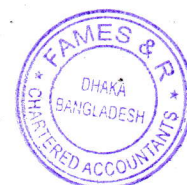
	(86,348)	(86,529)
Balance as on 30th June 2023	620,904	707,252



		Amount in Taka	
		30.06.2023	30.06.2022
13.00	Retained Earnings / (Loss)		
	Opening balance	(5,946,079,786)	(5,680,916,742)
	Loss during The year	(218,080,117)	(265,163,044)
	Balance as on 30th June 2023	(6,164,159,902)	(5,946,079,786)
14.00	Loan Fund		
	C.C. Account Janata Bank Dilkusha Cor. Br	14.01 235,777,908	215,388,516
	Agriculture Credit Sonali Bank Rangpur Cor. Br	14.02 1,872,852,974	1,732,465,744
	Balance	2,108,630,882	1,947,854,260
14.01	C.C.Account Janata Bank Dilkusha Cor.Br		
	Opening Balance of 1st July 2022	215,388,516	192,385,450
	Less : Repayment made during the year	-	-
	Add: Interest Charged during the year	20,389,392	23,003,066
	Balance	235,777,908	215,388,516
14.02	Loan From Bank		
	Sonali Bank, Rangpur Corporate Office,Rangpur, Loan A/C #	283,381,604	386,495,238
	Sonali Bank, Loan A/C # 38	372,734,125	383,409,206
	Sonali Bank, Loan A/C # 06	384,456,086	355,638,854
	Sonali Bank, Loan A/C # 07	414,472,751	344,794,112
	Sonali Bank, Loan A/C # 08	417,808,408	262,128,334
	Balance	1,872,852,974	1,732,465,744
15.00	Long Term Loan (Secured)		
	Govt. Fund (BIDD Loan)	3,392,569	3,392,569
	Foreign Loan (Yen Credit)	78,950,000	78,950,000
	Foreign Loan (Belgium Credit)	1,877,000	1,877,000
	Seed Multiplication and Research Farm Sch. (60%)	2,377,633	2,377,633
	Govt. Loan For Golden Handshake	25,896,973	25,896,974
	Sales Of share of Mills	1,733,000	1,733,000
	Operating Loan	196,850,000	196,850,000
	Balance	311,077,175	311,077,175
16.00	Creditors		
	Creditors for goods supplied (Note- 16.01)	31,970,824	31,970,824
	Creditors for Expenses (Note-16.02)	116,361,584	160,909,024
	Creditors for other finance (Note-16.03)	82,346,798	93,312,562
	Balance	230,679,206	286,192,410
16.01	Creditors for goods supplied		
	Supplier's Current Accounts	31,893,825	31,893,825
	Cane Price Payable	59,360	59,360
	Other Payable STP	17,639	17,639
	Balance	31,970,824	31,970,824
16.02	Creditors for Expenses		
	Audit Fee	229,520	312,187
	Rant & Rates	1,908	1,619
	Provision for Expenses	22,602	769,851
	Employee Gratuity Payable	112,865,904	127,660,407
	Salaries & Wages Payable	3,241,650	32,164,960
	Salaries & Wages (Ansar)	-	-
	Balance	116,361,584	160,909,024



		Amount in Taka	
		30.06.2023	30.06.2022
16.03	Creditors for other finance		
	Sundry Creditors	16.04 18,429,671	21,737,186
	Provident Fund & Other Fund	16.05 63,677,546	71,308,425
	Contractor's Security Deposit	201,250	228,620
	Employees Security Deposits	38,331	38,331
	Balance	82,346,798	93,312,562
16.04	Sundry Creditors		
	Canteen	31,550	363,415
	Group Insurance	325,866	323,837
	Deduction against Govt Audit Objection	9,665,860	9,360,348
	Deduction of Revenue Stamp	82630	87,590
	Deduction of Education cess from Farmer	1,066,196	1,066,196
	Deduction of Tax & Vat	5,585,177	8,894,368
	Road Development Tax	953	953
	Enverment Tax 1%	1,628,917	1,604,122
	Fish Sale of Lease Pond	2,790	2,790
	Employee Tax	60,874	37,098
	SHSM High School Fund	(43,957)	(26,346)
	Other fund	22,815	22,815
	Balance	18,429,671	21,737,186
16.05	Provident Fund & Other Fund		
	Workers Welfare Fund	(7,207,261)	(7,202,761)
	Provident Fund (Permanent Staff & Workers)	66,594,643	71,931,454
	Provident Fund (Seasonal Staff & Workers)	3,398,985	3,587,051
	Employees Samoboy Samity	-	1,941,207
	Growers Welfare Fund	206,837	206,837
	W.P.P.F (Workers Profit Participation Fund)	65,939	65,939
	Officers Club Ladies Club & Association	164,580	248,777
	Cane Employee Sangsad	10,600	10,600
	Unpaid Bill Of Cashier	100,083	100,083
	Employees Union Fund	(460,315)	(460,315)
	General Club Fund	38,406	61,164
	Officers Kallyan Samity	109,359	109,359
	Mosque Fund	293,190	346,530
	Prime Minister Relief Fund	226,281	226,281
	Farmers Federation Fund	100,709	100,709
	Farmer's Welfare Fund	35,510	35,510
		63,677,546	71,308,425
17.00	Current Account With BSFIC Enterprises		
	Balance as on 1st July 2022	3,182,368,303	3,093,614,165
	Add. Addition during this year	94,163,089	88,754,138
		3,276,531,392	3,182,368,303
	Less: Payments during this year	-	-
	Balance as on 30 June 2023	3,276,531,392	3,182,368,303



18.00 Current account with BSFIC Enterprise(Payable)

Name of Enterprise:

	Amount in Taka	
	30.06.2023	30.06.2022
M/S. Faridpur sugar Mills Ltd, Modhukhali, Faridpur		101,203
M/S. Rangpur Sugar Mill Ltd, Mahimgonj	4,282,133	4,282,133
M/S. Renwick Jaineshwar & Co.(BD) Ltd	31,039,203	29,795,872
M/S. Mubarakgonj Sugar Mill Ltd.	2,972,496.00	-
M/S. Kustia Sugar Mill Ltd	539,470.00	-
M/S. Thakurgaon Sugar Mill Ltd	428,254.00	-
M/S. North Bengal Sugar Mill Ltd	206,215	434,581
M/S. Pabna Sugar Mill Ltd	7,401,557	7,401,557
M/S. Carew & Co. (Bangladesh) Ltd.	9,217,782	7,513,934
M/S. Panchagar Sugar Mill Ltd	276,965	276,965
Balance	56,364,075	49,806,245

19.00 Provision of Leave Pay and Gratuity

Balance as on 1st July 2022	167,267,330	231,976,393
Add. Provision for this year	10,878,606	6,730,757
	178,145,936	238,707,150
Less: Payment/Adjustment made during this year	35,817,731	71,439,820
Balance as on 30 June 2023	142,328,205	167,267,330

20.00 Provision for Income tax

Opening Balance	6,380,484	6,335,183
Add: Provision Income Tax (Minimum Tax)	45,255	45,302
Less: Tax paid during this year	-	-
Closing balance as on 30.06.2023	6,425,739	6,380,485

21.00 Interest on loan/ fund

Seed Multiplication & Research Farm Sch;	4,972,893	4,684,384
Foreign Loan (Yen Credit)	92,711,500	87,974,500
Foreign Loan (Belgium Credit)	4,069,540	3,956,920
Operating Loan	33,330,625	23,488,125
Balance	135,084,558	120,103,929

22.00 Net Asset Value (NAV) Per Share

Net Asset	(6,056,032,601)	(5,837,866,136)
Number of Share	5,000,000	5,000,000
	(1,211.21)	(1,167.57)

23.00 Sales Revenue

Quantity in Metric Ton		
1. Sugar 17.37 M Ton @ 63000.00Tk	-	1,094,310
2. Molasses 105.63 M Ton @ 23473.15Tk	2,479,469	5,589,082
	2,479,469	6,683,392



Amount in Taka	
30.06.2023	30.06.2022

24.00 Cost of Goods Sold;		
Opening balance of stock		
Sugar	-	-
Molasses (255.907 M Ton TK.24207.53 tk)	6,194,876	-
	6,194,876	-
Add: Cost of Production	24.02 -	-
	6,194,876	-
Less : Closing stock		
Sugar	-	-
Molasses (150.277M Ton@ 24207.53 TK)	3,637,835	-
	3,637,835	-
	<u>2,557,041</u>	-
24.01 Stock Adjustment :		
Opening balance of stock:		
Sugar	-	1,094,310
Molasses (255.907 M Ton TK.24207.53 tk)	-	3,075,536
	-	<u>4,169,846</u>
Less : Closing stock		
Sugar	-	-
Molasses (150.277M Ton@ 24207.53 TK)	3,637,835	6,194,876
	<u>3,637,835</u>	<u>2,025,030</u>
25.00 Administrative Expenses		
Salaries & wages (Permanent)	37,299,134	60,365,941
Overtime	-	319,951
Salaries & wages (Seasonal)	-	0
Overtime	-	0
Repairs & Maintenance	300,345	796,249
Fuel & Lubricant	777,692	1,266,978
Depreciation	6,757,880	9,131,098
Directors fee	225,000	195,000
Head office overhead	-	-
Other administrative overhead	1,950,011	3,413,172
Total	<u>47,310,062</u>	<u>75,488,389</u>
25.01 Other administrative overhead		
Staff Welfare Expenses	-	89,876
Printing & Stationary	59,396	87,534
Rent & Rates	581,706	878,837
Insurance Premium	376,021	836,794
Travelling & Conveyance	348,361	337,237
Postage & Telegram	40,257	34,828
Entertainment	241,792	271,809
Bank Charge	24,548	238,119
Legal Expenses	69,184	149,312
Advertisement	40,834	488,826
AGM Expenses	162,437	-
Training Expenses	5,475	-
	<u>1,950,011</u>	<u>3,413,172</u>
26.00 Selling and Distribution Expenses		
Salary & Wages (Permanent)	-	87,136
	-	<u>87,136</u>



		Amount in Taka	
		30.06.2023	30.06.2022
27.00	Financial Cost		
	Seed Multiplication & Research Farm Sch (60%)	288,509	288,509
	Foreign Loan (Yen Credit)	4,737,000	4,737,000
	Foreign Loan (Belgium Credit)	112,620	112,620
	C C Account Janata Bank Dilkusha Corporate Br	20,389,391	23,003,065
	Agriculture Credit Sonali Bank Rangpur Corporate Br	140,387,230	133,076,871
	B.S.F.I.C Current Account	-	28,056,968
	Operating Loan	9,842,500	9,842,500
	Total	175,757,250	199,117,533
28.00	Other Income		
	Sale of Press Mud	-	-
	Shop rent	294,756	223,947
	Lease of Pond	272,201	20,000
	Sales of scrap	1,632,001	-
	Sale of Tender Schedule & Other	1,785,190	171,625
	Sale of Baggage	-	40,922
	Total	3,984,148	456,494
29.00	Firm Income		
	Income from Firm-Lease	1,126,158	410,400
	Total	1,126,158	410,400
30.00	Minimum Tax On Turnover		
	Sale of Sugar	30.01	1,094,310
	Sale of Molasses	30.02	5,589,082
	Other Income	28.00	456,494
	Firm Income	30.01	410,400
	Total Income	7,589,775	7,550,286
		0.60%	0.60%
	Turn Over Tax :	45,539	45,302

30.01 Sale of Sugar

Name of Month	Sales of Quantity					Total quantity	Total Taka
	MIS(Pac)	Other (Pac)	Ration	Other Dealer	Army		
Jul-23	-	-	3.87	13.50	-	17.37	1,094,310
Total	-	-	3.87	13.50	-	17.37	1,094,310

During the audit period, sales has been proceed only in the month of July 2022 and other months in the year no sales has been proceed.

30.02 Sale of Molasses

Name of Month	Quantity	Deduction				Net Price
		Total Taka	VAT	Tax	Environment Safeguard	
July 2022- June 2023	105.63	3,186,118	557,880	123,974	24,795	2,479,469
	105.63	3,186,118	557,880	123,974	24,795	2,479,469

31.00 Earning Per Share (EPS)
Net loss during the year
Number of share
EPS

(218,080,117) (265,163,044)
5,000,000 5,000,000
(43.62) (53.03)

Amount in Taka	
30.06.2023	30.06.2022

32.00 Related Party Disclosures

During the year, the company in normal course of business has carried out the following transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: "Related Party Disclosures". All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates, other than balance with sister concern which is interest free, on the same terms and conditions as applicable to the third parties.

Name of related party	Nature of relationship	Opening Balance		Transaction during the year		Balance	
		Dr.	Cr.	Dr	Cr	Dr	Cr
Joypurhat Sugar Mills Ltd	Inter transaction	84,502,133	-	1,713,258	8,193,430	78,021,961	-
Setabgonj Sugar Mills Ltd	Inter transaction	502,221	-	-	-	502,221	-
Panchagar Sugar Mills Ltd	Inter transaction	-	276,965	-	-	-	276,965
Mobarakgonj Sugar Mills Ltd		342,692	-	2,850	3,318,038		2,972,496
Faridpur Sugar Mills Ltd.,	Inter transaction	-	101,203	135,967		34,764	-
Rangpur Sugar Mills Ltd	Inter transaction	-	4,282,133		-	-	4,282,133
Rajshahi Sugar Mills Ltd	Inter transaction	2,626,871		44,334	2,460,996	210,209	-
Carew & Co. Ltd.		-	7,513,934	3,309,708	5,013,556	-	9,217,782
Pabna Sugar Mills Ltd	Inter transaction	-	7,401,557	-		-	7,401,557
Thakurgoan Sugar Mills Ltd	Inter transaction	2,352,453	-		2,780,707	-	428,254
Renwick Jagswar & Co.	Inter transaction	-	29,795,872	137,361	1,380,692	-	31,039,203
Kustia Sugar Mills Ltd.	Inter transaction	247,435	-		786,905	-	539,470
Natore Sugar Mills Ltd	Inter transaction	1,513,991	-	1,596,786	761,853	2,348,924	-
North Bengal Sugar Mills Ltd.	Inter transaction	-	434,581	231,021	2,655	-	206,215
Desh Bondho Sugar Mill Ltd	Inter transaction	150,889	-	-	-	150,889	-
Kaliachapra Sugar Mill Ltd	Inter transaction	315,772	-	-	-	315,772	-
Zeal Bangla Sugar Mill Ltd	Inter transaction	1,096,689			202,187	894,502	-
Shipping Office Chittagong	Inter transaction	5,995	-	-	-	5,995	-
		97,220,364	49,806,245	7,171,285	24,901,019	82,485,237	56,364,075

33.00 Employees Minimum Pay:

a. For "Permanent Employees"

Number of employees Earn less than Tk. 8,000

Number of employees Earn over Tk. 8,000

-
97

-
111

97 **111**

b. For "Seasonal Employees"

Number of employees Earn less than Tk. 8,000

Number of employees Earn over Tk. 8,000

-

-

97 **111**

Total (a+b)



Amount in Taka	
30.06.2023	30.06.2022

34.00 Production Capacity:

Capacity of the Industrial Unit, actual production, Shortfall and achievement are as follows:

	2023		2022	
	Ton	%	Ton	%
Installed Capacity	10,161	100	10,161	100
Actual Production				
Deficit/(excess)	10,161		10,161	

35.00 Audit Fee

Statutory audit fee

100,000	100,000
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Audit Fee is fixed by the Shareholder in the Annual General Meeting and does not include any other remuneration to Auditors.

36.00 Meeting fees

(a) Board Meeting:

During the year, 05 Board Meetings were held and the following fees were paid :

Name	Designation	Meeting Held	Meeting Attended	Amount
Mr. Arifur Rahman Apu	Chairman	5	5	25,000
Mr. Md. Anwarul Alam	Director	4	4	20,000
Mr. Pulak Kanti Barua	Director	2	2	10,000
Mr Khondaker Azim Ahmed NDC	Director	5	4	20,000
Mr. Md Ashraf Ali	Director	2	2	10,000
Muhammad Nurul Amin Khan	Director	1	1	5,000
Abu Sayed Md. Shaykhul Islam	Independent Director	4	4	20,000
Mr. Abdul Aziz	Independent Director	5	4	20,000
Mr. Masud Sadik	Managing Director	4	4	20,000
		30		150,000

(b) Audit Committee Meeting Fees:

During the year, 04 Audit Committee Meetings were held and the following fees were paid :

Name	Designation	Meeting Held	Meeting Attended	Amount
Mr. Abdul Aziz	Chairman	4	4	20,000
Mr. Md. Anwarul Alam	Member	4	4	20,000
Mr Khondaker Azim Ahmed NDC	Member	2	2	10,000
Mr. Md. Ashraf Ali	Member	2	2	10,000
		12		60,000
				210,000

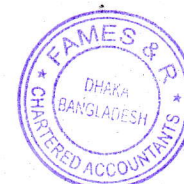
Total (a+b)

37.00 Key Management Benefits

	2023		2022	
	Managing Director	Department Head	Managing Director	Department Head
Remuneration	931,692	2,720,532	99,700,920	3,418,470
Bonus	112,060	321,300	16,642,340	572,161
	1,043,752	3,041,832	116,343,260	3,990,631
Number of Person	1	4	1	4

38.00 Net Assets value (NAV) per Share

Total Assets	211,088,631	233,184,000
Less. Total outstanding Liabilities	6,267,114,666	6,071,050,136
Net assets value	(6,056,026,035)	(5,837,866,136)
Divided by number of ordinary share	5,000,000	5,000,000
NAV	(1,211.21)	(1,167.57)



		Amount in Taka	
		30.06.2023	30.06.2022
39.00 Earnings per share (EPS)			
	<u>Profit/ (Loss) attributable to shareholders</u> <u>Number of ordinary shares</u>		
	Profit/ (Loss) attributable to shareholders	(218,080,117)	(265,163,044)
	Number of ordinary shares	5,000,000	5,000,000
	Earnings Per Share (EPS)	(43.62)	(53.03)
40.00 Net Operating Cash flow per share			
	<u>Net Operating cash flow</u> <u>No. of share outstanding at the end of the year</u>		
	NOCF per share	(159,704,142)	(249,537,947)
		5,000,000	5,000,000
		(31.94)	(49.91)
41.00 Reconciliation between net profit to operating cash flow			
	Profit/(loss) before tax	(218,034,579)	(265,117,742)
	Depreciation charged in P/L	6,757,880	9,131,098
	Other income	(3,984,147)	(456,494)
	Farm Income	(1,126,158)	(410,400)
	Finance cost	175,757,250	199,177,533
	Operating cash flow before changes in working capital	(40,629,754)	(57,676,005)
	Changes in Working capital:		
	(Increase)/Decrease of inventory	4,567,596	4,965,087
	(Increase)/Decrease of Trade Debtors	-	16,008
	Increase/(Decrease) of creditors	(55,513,493)	39,868,930
	Current Account with BSFIC Enterprises	100,720,919	584,952
	Balances for Leave Pay and Gratuity	(24,939,125)	(64,709,063)
	Current Account with BSFIC Enterprises	11,171,904	3,665,452
	Loans & Advances	670,474	7,163,231
	Grants	(86,348)	(86,529)
	Other Income	3,984,147	456,494
	Farm Income	1,126,158	410,400
		1,072,478	(65,341,043)
	Finance cost paid	(160,776,621)	(184,136,904)
	Tax paid	-	(1,088,835)
	Net operating cash flows	(159,704,142)	(250,566,782)

42.00 Events after reporting period

The Board of Directors of the company has approved the financial statements on 26 October, 2023 and no dividend is recommended for the financial year June 30, 2023. Except the fact stated above, no circumstances have arisen that to be disclosed as note or adjusted in the financial statements.



SHYAMPUR SUGAR MILLS LTD
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENTS
As at 30th June, 2023

(Schedule No: A-1)

Sl. No.	Particulars	Acct No	Su-sch.No.	COST			DEPRECIATION				Written down value as on 30-06-2023
				Opening Balance as on 01-07-2022	Cost addition during the period	Total cost as on 30-06-2023	Opening depreciation as on 01-07-2022	depreciation charged during the period	Accumulated depreciation as on 30-06-23	7=3-6	
A)	Mills			1	2	3=1+2	4	5	6=4+5	7=3-6	
1	Land and land Development	23000	A-/(1)	36,419,299	-	36,419,299	-	-	-	-	36,419,299
2	Building and other Constriction	24000	A-/(2)	68,143,777	-	68,143,777	68,143,702	-	68,143,702	-	75
3	Plant and Machinery	25000	A-(3)	137,793,935	-	137,793,935	114,275,851	6,622,544	120,898,395	120,898,395	16,895,540
4	Equipment	26000	A-/(4)	3,978,716	-	3,978,716	3,862,471	17,662	3,880,132	3,880,132	98,584
5	Furniture Fixture and Office Equip.	27000	A-/(5)	1,638,465	-	1,638,465	1,638,412	-	1,638,412	1,638,412	53
6	Vehicles and Transport	28000	A-/(6)	69,447,284	-	69,447,284	69,447,171	-	69,447,171	69,447,171	113
7	Sundry Assets	29000	A-/(7)	73,305	-	73,305	73,288	-	73,288	73,288	17
Total-A				317,494,781	-	317,494,781	257,440,895	6,640,206	264,081,100	264,081,100	53,413,681
B)	Intensive cane Dev. Scheme. (1st Phase)										
1	Building and Construction	24000	A-/(3)	720,000	-	720,000	579,350	18,000	597,350	597,350	122,650
Total-B				720,000	-	720,000	579,350	18,000	597,350	597,350	122,650
C)	Intensive Cane Dev. Scheme (2nd Phase)										
1	Building and Construction	24000	A-/(3)	2,848,237	-	2,848,237	2,281,637	68,348	2,349,984	2,349,984	498,253
2	Vehicles transport and Agricultural Equip.	28000	A-/(7)	195,000	-	195,000	194,999	-	194,999	194,999	1
Total-C				3,043,237	-	3,043,237	2,476,636	68,348	2,544,983	2,544,983	498,254
D)	Seed Cane Dev. Research Farm Scheme.										
1	Building and Construction	24000	A-/(3)	2,265,750	-	2,265,750	1,808,792	25,500	1,834,292	1,834,292	431,458
2	Plant and Machinery	25000	A-/(4)	233,046	-	233,046	191,099	5,826	196,925	196,925	36,121
3	Furniture Fixture & Office Equip.	27000	A-(6)	52,894	-	52,894	52,877	-	52,877	52,877	17
Total-D				2,551,690	-	2,551,690	2,052,768	31,326	2,084,095	2,084,095	467,596
	Grand Total Taka: (A+B+C+D)			323,809,708	-	323,809,708	262,549,649	6,757,880	269,307,528	269,307,528	54,502,180

