

নিরীক্ষা প্রতিবেদন
AUDITORS' REPORT

OF

Renwick, Jaineswar & Co. (BD) Ltd.
For the year ended on June 30, 2023



Solution....Begins



রহমান মোস্তফা আলম এন্ড কোং
RAHMAN MOSTAFA ALAM & CO.
CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Shareholders of

Renwick, Jajneswar & Co. (BD) Ltd.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Renwick, Jajneswar & Co. (BD) Ltd** (the Company), which comprise the Statement of Financial Position as at June 30, 2023; 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 and other explanatory information disclosed in notes 1 to 40 and Annexure- A to B.

In our opinion, except for the effect of the matters described in the basis for Qualified Opinion section of our report, the accompanying financial statements presents fairly in all material respects the financial position of the company as at June 30, 2023 and of 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 Securities and Exchange rules 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

① We couldn't verify following amounts which were carried forward since long:

Sl. No.	Notes No.	Particulars	Amount (Tk.)
01	07.00	Advances, Deposits and Prepayments	6,967,382
02	16.01	Foreign Currency Loan (China Credit)	5,023,620
03	16.02	ADP Local Currency Loan (BMRE)	16,900,000
04	16.03	Interest Payable (China Credit)	7,794,514
05	16.04	Interest Payable on ADP Loan (BMRE)	48,921,100
06	19.00	Liability For Goods	5,910,795
07	20.00	Liability For Expense	6,471,404
08	21.00	Liabilities for Other Finance	572,329
09	26.00	Inter-Project & Others	20,238,158
10	8.00	Advance Income Tax	3,590,424
		Total	122,389,726

② Liability against Leave Pay & Gratuity was not segregated. We couldn't verify amounting Tk. 75,673,940 as we were not provided required information and documents.

3. Suppliers Income Tax & VAT Deduction amounting Tk. 10,833,673 (TDS Tk. 3,812,644, VDS Tk. 6,922,369 & TDS- salary Tk. 98,660) was carried forward since long. But the company didn't deposit the said amount to govt. treasury.

4. The Company did not maintain separate bank account for Gratuity Fund amounting Tk.39,935,049.
5. The company disclosed BSFIC current account (liability) balance of Tk. 174,719,565 instead of Tk. 150,665,418 (as per reply of balance confirmation). Liability has been overstated by Tk.24,054,147.
6. The following issues indicate that the company has going concern threats:
 - a. Negative cash flows from operating activities
 - b. Non-Payment of Long term loan
 - c. Consecutive losses which resulted negative retained earnings.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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.

Emphasis of Matter:

We draw attention on the matters disclosed as below:

1. As disclosed in note # 2.02, the Financial Statements of the Company have been prepared on the assumption that the Company is a going concern and will continue its business for the foreseeable future. Hence, it is assumed that the Company has neither intention nor need to liquidate or curtail materially the scale of its operation. During the year, the Company has made net loss of Tk. 40,664,313 and this accumulated loss stood at Tk. 302,617,288 as on 30 June 2023.
2. The entity conducted physical verification of inventory annually but did not measure the quality of inventory whether the inventory becomes obsolete or unusable or slow moving. At the time of physical verification, we observed that there were some inventories which have been carried forward since long (Slow moving) and some were unusable. Details are as follows:

Particulars	Unusable & Slow moving Amount(Tk.)	Total inventory Amount (TK.)
Finished goods	1,232,820	8,133,318
Work in Process	44,825,000	61,294,500
Stores & Spares	6,700,000	46,357,915
Crushers Spares Lying with agent	5,659,227	5,659,227
Total	58,417,047	121,444,960





3. Amount of Sales and purchases did not match within VAT Return and accounts. Details are as follows:

Particulars	As per VAT Return	AS per Accounts	Difference
Sales	5,125,859	53,714,778	48,588,919
Purchases	12,609,469	24,407,494	11,798,025

4. We sent some balance confirmations but did not receive any response. In some cases, we could not send balance confirmations to the parties. Details are as follows:

Sl. No.	Notes No.	Particulars	We sent Balance Confirmations but didn't receive any response Amount (Tk.)	We couldn't send Balance Confirmations as management didn't provide us the address of the parties Amount (Tk.)
01	06.00*	Trade & other receivables	168,563,932	-
02		Advances, Deposits and Prepayments	-	1,767,636
03	19.00	Liability For Goods	1,493,069	25,592,303
04	21.00	Liability for other finance	5,751,734	32,181,739
05	20.01	Sundry Accrued Expenses	-	4,774,881
06	26.00	Inter-Project & Others	20,238,158	-
		Total	196,046,893	64,316,559

5. As disclosed in note # 5.00, Inventory amounting Tk. 121,444,960 as at June 30, 2023 but sales during the year amounting Tk. 53,714,778. Inventory amount is 2.26 times than the sales amount. The company manufactures finished goods on the basis of assumption not on the basis of work order or proper plan.
6. We were provided the audited accounts of Provident Fund for the year 2018-19. We were not provided updated audited accounts of the Provident Fund up to June 30, 2023.

Our key audit matters

Risk	Our response to the risk
Revenue recognition	
Refer note no. 27 to the Financial Statements	
The company sales comprise revenue from the sale of products. Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.	Our procedure includes: Control test: Evaluation of internal control activities over revenue recognition and testing of key controls. Test of details: Testing timeliness of revenue recognition by comparing individual sales transactions to

	<p>delivery documents.</p> <p>Assessing disclosure: considering the adequacy of the entity's disclosure regarding revenue.</p> <p>Our result: the result of our testing is satisfactory and we considered the carrying amount of revenue recognized to be acceptable and recorded in correctly.</p>
<p>Refer note no. 05 to the Statement of financial position.</p>	
<p>Inventory</p>	
<p>The company had inventory of Tk. 121,444,960 at June 30, 2023 held in the factory, godown and across multiple product lines. Inventories are carried at the lower of cost and net realizable value. As a result, the management applies judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>Our procedure includes:</p> <ol style="list-style-type: none"> 1. Evaluating the design and implementation of key inventory controls operating across the company, including stock in the factory and in the godowns; 2. Checking the management's inventory count sheet and reconciling the count result to the inventory listing to test the completeness of data; 3. Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories;

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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

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

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

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

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

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 auditor's 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 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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 records and other statutory books as required by law have 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 or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

The engagement partner of the audit resulting in this independent auditors' report is Md. Anwaruzzaman FCA.

Name of Firm : **Rahman Mostafa Alam & Co.,** Chartered Accountants

Signature :



Name of Auditor : Md. Anwaruzzaman FCA, **Enroll No.:**1268

Date : **05/11/2023**

Place : Dhaka

DVC : **2311031268AS849335**

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 auditor's 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.

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- c) The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

The engagement partner of the audit resulting in this independent auditors' report is Md. Anwaruzzaman FCA.

Name of Firm : **Rahman Mostafa Alam & Co.**, Chartered Accountants

Signature :



Name of Auditor : Md. Anwaruzzaman FCA, **Enroll No.:**1268

Date : **05/11/2023**

Place : Dhaka

DVC : **2311031268AS849335**



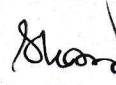
Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Financial Position
As at 30 June 2023

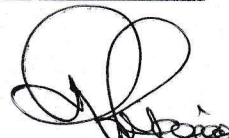
Particulars	Notes No.	Amount in Taka	
		June 30, 2023	June 30, 2022
Assets			
Non-current assets		44,865,622	42,458,979
Property, Plant & Equipment	4.00	44,865,622	42,458,979
Current assets		307,154,045	316,639,897
Inventory	5.00	121,444,960	118,111,760
Trade and Other Receivables	6.00	167,451,616	168,365,356
Advances, Deposits and Prepayments	7.00	12,702,151	14,912,637
Advance Income Tax	8.00	3,590,424	5,527,085
Cash and Cash Equivalents	9.00	1,964,894	1,322,934
Store in Transit	10.00	-	8,400,126
Total assets		352,019,667	359,098,876
Equity and Liabilities			
Shareholder's Equity		(175,755,695)	(132,966,882)
Share Capital	11.00	20,000,000	20,000,000
Retained Earnings	12.00	(302,617,289)	(253,828,476)
Quasi Equity Loan From Govt.	13.00	100,598,002	100,598,002
Government Grant	14.00	6,000,000	-
Capital Reserve	15.00	263,592	263,592
Liabilities			
Non-Current Liabilities		80,485,108	78,765,645
Foreign Currency Loan (China Credit)	16.01	5,023,620	5,023,620
ADP Local Currency Loan (BMRE)	16.02	16,900,000	16,900,000
Interest Payable (China Credit)	16.03	7,794,514	7,493,097
Interest Payable on ADP Loan (BMRE)	16.04	48,921,100	48,076,100
Deferred Tax Liability	17.00	1,845,874	1,272,828
Current Liabilities		447,290,254	413,300,113
Un-Paid Dividend	18.00	77,750	77,750
Liability For Goods	19.00	27,085,372	33,188,361
Liability For Expense	20.00	49,198,901	49,017,061
Liabilities for Other Finance	21.00	84,348,314	92,208,523
Bangladesh Welfare Foundation	22.00	56,175	56,175
Workers Profit Participation Fund	23.00	2,303	2,303
Provision for Leave Pay & Gratuity	24.00	75,673,940	73,010,194
BSFIC Current Account	25.00	174,719,565	128,296,527
Inter-Project & Others	26.00	20,238,158	20,238,158
Provision for Income Tax	27.00	15,889,775	17,205,060
Total Liabilities		527,775,362	492,065,758
Total Equity and Liabilities		352,019,667	359,098,876
Net Asset Value Per Share (NAVPS)	34.00	(87.88)	(66.48)

The annexed notes 1 to 40 and annexure A and B an integral part of these financial statements.


Company Secretary


Managing Director


Director


Director

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :

Auditor's Name : Md. Anwaruzzaman FCA, (Enroll No.: 1268)

Date : 05/11/2023

Place : Dhaka

DVC : 2311051258 ASE849335





Renwick, Jaineswar & Co. (BD) Ltd.
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2023


Particulars	Notes No.	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
Revenue	28.00	53,714,778	58,946,868
Cost of Goods Sold	29.00	(55,641,463)	(96,876,056)
Gross Profit		(1,926,685)	(37,929,187)
Administrative Expenses	30.00	(36,708,096)	(46,702,959)
Operating Profit		(38,634,781)	(84,632,146)
Miscellaneous Income	31.00	525,971	1,048,488
Financial Expenses	32.00	(1,161,082)	(1,160,165)
Profit before WPPF		(39,269,892)	(84,743,823)
Contribution to WPPF and Welfare Fund			
Profit before Tax		(39,269,892)	(84,743,823)
Current Tax	33.00	(821,376)	(1,936,661)
Deferred Tax	17.00	(573,046)	203,928
Net Profit / (Loss) during the year		(40,664,314)	(86,476,557)
Basic Earnings Per Share (EPS)	35.00	(20.33)	(43.24)

The annexed notes 1 to 40 and annexure A and B an integral part of these financial statements.


Company Secretary


Managing Director


Director


Director

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :

Auditor's Name : Md. Anwaruzzaman FCA, (Enroll No.: 1268)

Date : 05/11/2023

Place : Dhaka

DVC : 2311051268 AS 849335





Renwick, Jajneswar & Co. (BD) Ltd.

Statement of Changes in Equity
for the year ended 30 June 2023

Particulars	Amount in Taka								
	Share Capital (Govt.)	Share Capital (Public)	Share Capital (Total)	Capital Reserve	Retained Earnings	Previous Years' gratuity adjustment	Govt. Grant	Quasi Equity Loan From Govt.	Total
Balance as at 30.06.2022	10,214,500	9,785,500	20,000,000	263,592	(253,828,476)		-	100,598,002	(132,966,882)
Net Profit / (Loss) during the year	-	-	-	-	(40,664,314)	(8,124,499)	6,000,000		(42,788,813)
Balance as at 30.06.2023	10,214,500	9,785,500	20,000,000	263,592	(294,492,790)	(8,124,499)	6,000,000	100,598,002	(175,755,695)


Renwick, Jajneswar & Co. (BD) Ltd.


Statement of Changes in Equity
for the year ended 30 June 2022

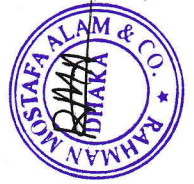
Particulars	Amount in Taka								
	Share Capital (Govt.)	Share Capital (Public)	Share Capital (Total)	Capital Reserve	Retained Earnings	Previous Years' gratuity adjustment	Govt. Grant	Quasi Equity Loan From Govt.	Total
Balance as at 01.07.2021	10,214,500	9,785,500	20,000,000	263,592	(167,351,919)		-	100,598,002	(46,490,325)
Net Profit / (Loss) during the year	-	-	-	-	(86,476,557)		-		(86,476,557)
Balance as at 30.06.2022	10,214,500	9,785,500	20,000,000	263,592	(253,828,476)		-	100,598,002	(132,966,882)


Company Secretary


Managing Director


Director


Director



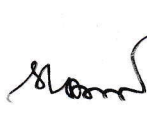



Renwick, Jajneswar & Co. (BD) Ltd.
Statement of Cash Flows
for the year ended 30 June 2023

Particulars	Amount in Taka	
	July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
A. Cash flows from operating activities:		
Collection from Sales and other Income	99,556,668	74,822,957
Payments to Suppliers and Other Expenses	(99,110,119)	(74,043,979)
Payments to and One behalf of Employees		-
Cash Generated From Operation	446,549	778,977
Financial Expenses	(1,161,082)	(1,160,165)
Income Tax	(200,000)	-
Net Cash used in operating activities	(914,533)	(381,188)
B. Cash flows from investing activities:		
Acquisition of Property, Plant & Equipment	(4,443,507)	-
Advances & Loans made to Other Parties		514,956
Net Cash provided by Investing Activities	(4,443,507)	514,956
C. Cash flows from financing activities:		
Dividend Paid		(3,400,115)
(Repayment) / Receipt of Inter-Project & Others		-
Govtment Grant	6,000,000	-
Net Cash provided by Financing Activities	6,000,000	(3,400,115)
Net Increase/ (Decrease) in Cash & Cash Equivalents(A+B+C)		(3,266,347)
Cash and Cash Equivalents at the beginning of the year	1,322,934	4,589,281
Cash and Cash Equivalents at the end of the year	1,964,894	1,322,934
Cash and Cash Equivalents		
Cash in Hand	80,877	103,471
Cash at Banks	1,884,017	1,219,462
	1,964,894	1,322,934
Net Operating Cash Flows Per Share :Note 36	(0.46)	(0.19)


Company Secretary


Managing Director


Director


Director





1.00 GENERAL:

1.01 About the Company:

Renwick, Jaineswar & Co. (BD) Limited was incorporate with the Register of Joint Stock Companies, Dhaka, Bangladesh on 30-06-1988 vide incorporation no. C-17659 (459)/88 under the Companies Act. 1913 and obtained business commencement certificate i.e. dated 30-06-1988 vide commencement Certificate No- 2783 from the Register of Joint Stock Companies, Dhaka, Bangladesh. The Shares of the Company are publicly traded of the floors at Dhaka Stock Exchange.

1.02 Nature of Business:

The company manufactures various spare parts especially sugar mills spare.

1.03 Place of Business:

The Registered Office of the Company is situated at Renwick, Jaineswar & Co. (BD) Limited, Renwick Road, Kushtia-7000.

The Factory of the Company is situated at Renwick Road, Kushtia-7000.

2.00 Basis of Financial Statements Preparation and Presentation:

2.01 Statement of Compliance

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh.

2.02 Going Concern

The financial statements of the company have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither intention nor need to liquidate or curtail materially the scale of its operation. During the year the entity has earned net loss of Tk. 40,664,314 and increased accumulated loss as on June 30, 2023 stood at Tk. 302,617,289.

2.03 Regulatory Compliances

As required, Renwick, Jeanswar & Co. (BD) Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984
- b) The Income Tax Rules 1984
- c) The Value Added Tax Act 1991
- d) The Value Added Tax Rules 1991
- e) Securities and Exchange Commission Rules 2020
- f) The Customs Act 1969
- g) The Labor Act 2006 (as amended in 2018)





2.04 Corporate Accounting Standards Practiced:

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs are applied to the financial statements for the year under audit:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Reporting period
- IAS 12 Income Taxes
- IAS 16 Properties, Plant and Equipment
- IAS 19 Employee Benefits
- IAS 23 Borrowing Costs
- IAS 24 Related Party Disclosures
- IAS 32 Financial Instruments: Presentation
- IAS 33 Earnings per Share
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets

The following IFRS is applicable to the financial statements for the year under review

- IFRS 1 First time Adoption of Bangladesh Financial Reporting Standards
- IFRS 7 Financial instrument: Disclosures
- IFRS 9 Financial instrument
- IFRS 15 Revenue from Contracts with Customers

2.05 Measurement Bases Used in Preparing the Financial Statements

The financial statements have been prepared on "Historical Cost" convention basis, which is one of the most commonly adopted bases provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Committee (IASC).

2.06 Functional and Presentation Currency

The financial statements are expressed in Bangladeshi Taka. The figures of financial statements have been rounded off to the nearest Taka.

2.07 Components of the Financial Statements:

According to IAS -1 "Presentation of the Financial Statements" the complete set of financial statement includes the following components

- a) Statement of Financial Position as at June 30, 2023.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023.
- c) Statement of Changes in Equity for the year ended June 30, 2023.
- d) Statement of Cash Flows for the year ended June 30, 2023.
- e) Explanatory Notes to the Financial Statements for the year ended June 30, 2023.

2.09 Reporting Period

The financial period of the company covers 12 Months from 1st July 2022 to 30th June 2023.

2.10 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of Renwick, Jajneswar & Co. (BD) Limited is responsible for the preparation and presentation of financial statements of the Company.





2.11 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on October 26, 2023

3.00 Significant Policies:

3.01 Basis of Accounting:

The Company has adopted International Accounting Standard (IAS) and has prepared its accounts on a going concern basis under the Generally Accepted Accounting Principles on historical cost convention.

3.02 Property, Plant & Equipment and Depreciation:

Property, Plant & Equipment is stated at cost less depreciation in accordance with IAS-16 "Property, Plant & Equipment". Cost represents cost of acquisition and includes purchase price and other directly attributed cost of bringing the assets to working condition for its intended use. No depreciation is charged on Land & Land development. Depreciation on all other item of PPE is compute on straight line method sufficient to write off depreciable assets retired or otherwise disposal off are eliminated from the assets and accumulated depreciation and any loss on such disposal is reflected in operations for the year.

International Accounting Standard (IAS) 36 named "Impairment of Assets" requires impairment test of property, Plant and Equipment and necessary disclosure in this regard. The company has no laid down policy and procedure with regard to impairment test and no such test was carried out during the year.

Depreciation on addition has been charged on the basis of an asset when it is available for use.

The Annual depreciation rates applicable to the principal categories are;

Building & Construction	5%
Water Installment	10%
Electrical Installment	10%
Plant & Machinery	7.50%
Lathe Machine	5%
Over Head Crane	10%
Furniture & fixture	6%
Office Equipment	10%
Transport & Vehicles	20%
Sugarcane Crusher	10%
Loose Tools & other Assets	10%
Television	10%
Renwick Park & Resort	10%
Weight Bridge	10%
Sundry Assets	10%
Miscellaneous Assets	10%

3.03 Inventories:

Inventories comprise of raw materials, semi-finished goods, and finished goods, store and spares Agency Back crusher spares, crusher spares lying with Agents. They are stated at the lower of cost and net realizable value in accordance with IAS-2 "Inventory" after making due allowance for any obsolete or slow-moving item. The cost of inventories assigned by using weighted average cost. Net realizable value is determined after deducting the estimated cost of completion and/or cost to be incurred for affecting the sale price.





3.04 Trade and Other Receivables:

These are carried at original amount considered good & collectable.

During this year, we are made provision on inter sugar mills receivable as per basis of our judgment against previous transaction performance and duration of credit sales collection.

3.05 Cash and Cash Equivalents:

According to IAS-7 "Statement of Cash Flows" Cash comprises of cash in hand and demand deposits. IAS 1 "Presentation of Financial Statement" provides that cash and cash equivalents are not restricted in use considered as cash and cash equivalents.

3.06 Creditors and Accruals:

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

3.07 Employee Benefit:

The company maintains the following benefits for their employees.

a) Provident fund Scheme:

The company maintains a contributory Provident Fund Scheme for its officers and Staff to which the employer and the employees (Company) contribute @ 8.33% and 10% of basic pay respectively.

The company maintains a contributory Provident Fund Scheme for its Workers to which both the employer and the employees (Company) contribute @ 10% of basic pay.

b) Gratuity Scheme:

The Company maintains an unfunded Gratuity Scheme for its permanent employees and provision there against is made annually @ 30% of basic pay and such gratuity is calculated at the rate of last two month's basic salary/wages of the individual employee and no actuarial valuation has been done as per IAS 19 named "Employee Benefit".

c) Welfare Profit Participation fund:

The company provides 5% of net profit before tax after changing such expenses as workers profit participation in accordance with Bangladesh Labor Law 2006 (Amendment) act 2013. But for financial year 2022-23 the company has not made a provision for Profit Participation Fund because of being loss.

3.08 Taxation:

The corporate tax for public limited companies is 22.5%. And if the company earned net loss, minimum tax will be 0.60% on total turnover. During the year the entity has earned net loss, so the provision made has been calculated on the minimum tax basis, which is adequate.

3.09 Deferred Taxation:

Deferred tax is provided for all temporary differences comprising between the tax base of assets and liabilities and other carrying amounts in financial statements in accordance with the provision of IAS- 12.

3.10 Cash Flow Statement:

Cash Flow Statement is prepared principally in accordance with IAS-7 "Cash Flow Statement" and in cash flow the operating Activities have been presented under direct method as prescribed by the Securities and Exchange Rule, 2020.

Net operating cash flows per share have been changed of preceding years for rearrange of cash flows as per IAS 7.





3.11 Risk and Uncertainties for use of estimates in preparation of Financial Statement:

The preparation of financial statement in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of audited financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain items such as long-term contracts, depreciation, employee benefit plan, tax and reserves etc.

3.12 Related Party Transactions

As per International Accounting Standards IAS-24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

Particulars	Opening	Debit	Credit	Balance
Panchagarh Sugar Mills Ltd.	20,955,268	-	-	20,955,268
Thakurgaon Sugar Mills Ltd.	18,915,210	8,278,209	12,459,312	14,734,107
Setabgong Sugar Mills Ltd.	28,300,405	-	4,341,782	23,958,623
Shympur Sugar Mills Ltd.	29,795,872	1,380,692	136,949	31,039,615
Rangpur Sugar Mills Ltd.	5,197,679	-	189,674	5,008,005
Jaipurhat Sugar Mills Ltd.	754,069	2,856,473	3,986,460	(375,918)
North Bengal Sugar Mills Ltd.	22,208,619	8,334,110	11,369,614	19,173,114
Rajshahi Sugar Mills Ltd.	13,888,340	5,988,331.78	8,152,554	11,724,118
kushtia Sugar Mills Ltd.	2,976,394	1,760,245	305,481	4,431,158
Carew & Co. (BD) Ltd.	(19,445,580)	32,776,927	11,747,300	1,584,046
Mobarakgang Sugar Mills Ltd.	606,924	9,279,263	11,245,847	(1,359,661)
Faridpur Sugar Mills Ltd.	48,902,532	3,692,621	4,940,165	47,654,988
Zeal Bangla Sugar Mills Ltd.	(1,208,687)	5,692,608	7,720,593	(3,236,672)
Natore Sugar Mills Ltd.	18,449,407	9,633,166	11,978,018	16,104,555
Pabna Sugar Mills Ltd.	16,327,069	2,760	1,496,045	14,833,784

3.13 Reporting Currency and level of precision:

The figures in the financial statements represent Bangladesh currency (Taka).

3.14 Revenue Recognition:

The company recognizes revenue when risk of ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provide in IFRS 15.

3.15.1 Earnings Per Share (EPS):

- The Company calculates Earning per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of profit & loss account and the computation of EPS is stated in Accounts.
- Basic Earnings per Share:**
This has been calculating by dividing the basic earnings by the number of ordinary shares issued by the Company.



iii. **Diluted Earnings per Share:**

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

3.16 Board Meeting:

Number of members in the Board of Directors of the Company is Four (5) Board Meeting and Four (1) Audit committee meetings were held during the year to transact various businesses.

3.17 Reporting Period:

The Financial period of the company covers one year from July 01, 2022 to June 30, 2023 of the financial year and it followed consistently.

3.18 Comparative Figures:

Comparative Figures have been reclassified, whenever necessary from statements previously presented to conform to the presentation adopted during the year ended June 30, 2023.

3.19 Reason of Increase of Earning per share (EPS)

- i. Administration expenses have been decreased.
- ii. Financial expense has been decreased.

3.20 Reason of decrease of operating cash flows per share (NOCFPS)

- i. Increase the payment to supplier and other expense.

3.21 Reason of decrease of Net Asset Value Per Share:

- i. During the year the entity has earned net loss of Tk. 40,664,314 and increased accumulated loss as on June 30, 2023 stood at Tk. 302,617,289.
- ii. Trade Receivable decrease because of adjustment with Head Office.
- iii. Bad debt provisions made against credit sales collection. As a result, Net Asset Value Per Share has decrease by Tk. 21.40

3.22 Expenditure in Foreign Currencies:

No payment was made during the year in foreign currency on account of royalty, Professional, consultation fees, interest on others.

3.23 Post Balance sheet Events:

There were no significant events that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the board of director except that the board of directors of RENWICK, JAJNESWAR & CO. (BD) LTD. Kushtia in meeting held on October 26, 2023 recommended no dividend declaration during the year subject to approval of shareholder in the ensuing Annual General Meeting.





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
4.00 Property, Plant & Equipment			
A. Cost:			
	Opening Balance	158,173,135	158,173,135
	Addition during the Year	4,443,507	-
	Disposal during the year	-	-
	Closing Balance	162,616,642	158,173,135
B. Accumulated Depreciation:			
	Opening Balance	115,714,156	113,677,137
	Charged during the Year	2,036,864	2,037,018
	Adjustment during the year	-	-
	Closing Balance	117,751,020	115,714,156
	Written Down Value (A-B)	44,865,622	42,458,979
***Details are Shown in "Annexure-A"			
5.00 Inventory			
	Finished goods	8,133,318	10,451,302
	Work in Process	61,294,500	62,149,500
	Stores & Spares	46,357,915	39,845,419
	Crushers Spares Lying with agent	5,659,227	5,665,539
	Total	121,444,960	118,111,760
5.01 Finished goods			
	Opening Balance	10,451,302	8,893,949
	Addition during the Year	-	1,558,322
		10,451,302	10,452,271
	Adjustment during the Year	(2,317,984)	(969)
	Closing Balance	8,133,318	10,451,302
5.02 Work in Process			
	Opening Balance	62,149,500	70,303,500
	Addition during the Year	1,020,000	-
		63,169,500	70,303,500
	Adjustment during the Year	(1,875,000)	(8,154,000)
	Closing Balance	61,294,500	62,149,500
5.03 Stores & Spares			
	Opening Balance	39,845,419	42,294,962
	Addition during the Year	24,407,494	14,592,611
		64,252,913	56,887,573
	Adjustment during the Year	(17,894,998)	(17,042,154)
	Closing Balance	46,357,915	39,845,419





Note No.	Particulars	Amount in Taka		
		June 30, 2023	June 30, 2022	
5.04	Crushers Spares Lying with agent			
	Opening Balance	5,665,539	5,743,539	
	Addition during the Year	1,350	-	
		5,666,889	5,743,539	
	Adjustment during the Year	(7,662)	(78,000)	
	Closing Balance	5,659,227	5,665,539	
6.00	Trade & Other Receivables			
	Due from Crusher Agents	6.01	(1,451,964)	(932,615)
	Sundry Debtors	6.02	11,599	11,599
	Due from Sugar Mill Under BSFIC	6.03	168,891,981	169,286,371
	Total		167,451,616	168,365,356
6.01	Due From Crusher Agents			
	Dis-Connected		3,037,309	3,056,659
	Dues Under Court Case		6,631,096	6,651,096
	Total Dues		9,668,405	9,707,755
	Provision For Bad Debts (Discount Agent)		(5,107,983)	(5,012,387)
	Provision For Bad Debts (Running Agent)		(6,012,386)	(5,627,983)
	Total		(1,451,964)	(932,615)
6.02	Sundry Debtors			
	Bangladesh Engineering Corporation		134,499	134,499
	Chittagong Steel Mills		341,658	341,658
	BIWTA		33,396	33,396
	Renewal Fee Receivable		5,100	5,100
	Mango Sale Receivable		6,700	6,700
	Total Dues		521,352	521,352
	Provision for doubtful Debt		(509,753)	(509,753)
	Total		11,599	11,599
6.03	Dues From Sugar Mills Under BSFIC			
	Panchagarh Sugar Mills Ltd.		20,955,268	20,955,268
	Thakurgaon Sugar Mills Ltd.		14,734,107	18,915,210
	Setabgong Sugar Mills Ltd.		23,958,623	28,300,405
	Shympur Sugar Mills Ltd.		31,039,615	29,795,872
	Rangpur Sugar Mills Ltd.		5,008,005	5,197,679
	Jaipurhat Sugar Mills Ltd.		-375,918	754,069
	North Bengal Sugar Mills Ltd.		19,173,114	22,208,619
	Rajshahi Sugar Mills Ltd.		11,724,118	13,888,340
	kushtia Sugar Mills Ltd.		4,431,158	2,976,394
	Carew & Co. (BD) Ltd.		1,584,046	(19,445,580)
	Mobarakgang Sugar Mills Ltd.		-1,359,661	606,924
	Faridpur Sugar Mills Ltd.		47,654,988	48,902,532
	Zeal Bangla Sugar Mills Ltd.		-3,236,672	(1,208,687)
	Natore Sugar Mills Ltd.		16,104,555	18,449,407
	Pabna Sugar Mills Ltd.		14,833,784	16,327,069
	Total Dues		206,229,130	206,623,520
	Provision for doubtful Debt		(37,337,149)	(37,337,149)
	Total		168,891,981	169,286,371





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
7.00	Advances, Deposits and Prepayments		
	Advances 7.01	7,239,440	11,467,044
	Deposits 7.02	226,800	226,800
	Prepayments 7.03	5,235,911	3,218,793
	Total	12,702,151	14,912,637
7.01	Advances		
	Advance against Salary and Wages 7.01.01	32,813	199,038
	Motor Cycle/ Bi-Cycle Loan 7.01.02	82,093	109,861
	Travelling & Conveyance	20,923	37,506
	Advance against Expenses/Purchases	81,207	577,293
	Advance Against Supplies 7.01.03	1,287,500	1,127,504
	Running Bill Paid to Sub-con. Party 7.01.04	5,698,604	9,369,642
	House Building Loan 7.01.05	36,300	46,200
	Total	7,239,440	11,467,044
7.01.01	Advance against Salary and Wages		
	Shofiquel Islam, Waigh Bridge Mechanic	4,693	28,693
	Mohibul Haque Fitter	-	45,983
	Hamidul Islam Fitter	-	17,603
	Rofiquel Islam, Mechanic	-	22,000
	Goljer Hossen, Fitter	(498)	(498)
	Elius Hossain, Office Assist.		5,000
	Ashraful Islam, Peon		(3,960)
	Rofiquel Islam, Farnessman		12,839
	Shofiquel Islam, Farnessman		1,200
	Akter Kamal, OA	-	13,500
	Moklesur Nahar, SK	-	13,774
	Robil islam, Khalashi	(44)	38,944
	Ashraful Alam, Helper	-	3,960
	Selim Reza Ripon, Khalashi	370	-
	Raihan Chowdury, MLSS	12,192	
	Mokter Hossain, DM, Mechanical Eng	16,100	
	Total	32,813	199,038
7.01.02	Motor Cycle/ Bi-Cycle Loans		
	Elias Hossain, OA Adm	26,557	40,441
	Jafar Iqbal, CA	55,536	69,420
	Total	82,093	109,861





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
7.01.03	Advance Against Suppliers		
	Linde / BOC (BD) Ltd, Khulna	915,588	650,301
	Hossain Traders, Kushtia	-	(324)
	Jamuna Oil Co. Ltd	115.00	0.17
	M/S Gorai Bricks, Kushtia	-	(338)
	Bismillah Enterprise	48	48
	Monir Iron Store	147,109	147,109
	M/S Kushtia Oxygen Depo	(11,517)	(11,517)
	Bishwas Traders, Kushtia	22,153	22,153
	M/S R. S. Enterprise	54,684	54,684
	M/S Sarda Traders, Kushtia	5,509	5,509
	M/S Murad Sanetary	10,161	10,161
	Tijarha Enterprise	51,965	51,965
	M/S Kushtia Store	-	32,384
	MM Enterpize	-	5,630
	Maria Electric	3,392	3,392
	Jwarder Engineering	-	39,378
	Sikdar Engineering	-	59,500
	Fero Aloi Co.	34,787	34,087
	Imran Hardware	10,778	10,778
	M/S Sujana Hardware	8,551	8,551
	Bangladesh Insu. & Sanetary (BISIF)	603	603
	Sami Computer, Kushtia	3,450	3,450
	M/S Rahim Steel Mills Ltd.	29,899	-
	Mamun Motor Workshop, Kst	225	-
	Total	1,287,500	1,127,504
7.01.04	Running Bill Paid to Sub-con. Party		
	M/S Modern Steel Engineering.	5,698,604	8,567,199
	M/S Hossaing Engineering Workshop	-	522,443
	Kosba Engineering	-	280,000
	Total	5,698,604	9,369,642
7.01.05	House Building Loan		
	MD. Rakibul Islam, AM (Com)	36,300	46,200
	Total	36,300	46,200
7.02	Deposits		
	Security Deposit	226,800	226,800
	Total	226,800	226,800
7.03	Prepayments		
	VAT Current A/C	5,235,911	3,218,793
	Total	5,235,911	3,218,793





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
8.00	Advance Income Tax		
	Opening Balance	5,527,085	6,560,087
	Addition during the Year	-	-
	Last Years' Adjustment	5,527,085	6,560,087
	Closing Balance	(1,936,661)	(1,033,002)
		<u>3,590,424</u>	<u>5,527,085</u>
9.00	Cash and cash equivalents		
	Cash in Hand	80,877	103,471
	Cash at Bank	1,884,017	1,219,462
	Total	<u>1,964,894</u>	<u>1,322,934</u>
9.01	Cash at Bank		
	Sonali Bank Ltd., Kushtia Br. A/C no-3017133003089	381,934	55,996
	Rupali Bank Ltd., Kushtia Br. A/C no-3160020002959	1,359,051	1,088,810
	Sonali Bank Ltd., Cor. Br, Dhaka A/C no-1617033017533	65,878	66,223
	Basic Bank Ltd. Kushtia A/C no-3610-01-0006756	77,155	8,434
	Total	<u>1,884,017</u>	<u>1,219,462</u>
10.00	Store in Transit		
	Store in Transit	-	8,400,126
		-	<u>8,400,126</u>





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022

11.00 Share Capital

Authorized Capital: Tk.200,000,000

20,000,000 Ordinary Shares @ Tk.10.00 each.	200,000,000	200,000,000
	<u>200,000,000</u>	<u>200,000,000</u>

Issued, Called and Paid-up Capital: Tk. 20,000,000

2,000,000 Ordinary Shares @ Tk.10.00 each	20,000,000	20,000,000
	<u>20,000,000</u>	<u>20,000,000</u>

Paid-up Capital and are classified as follows:

Classification	No. of Share	In Percentage	Face value (Tk)	Face value (Tk)
General Public	577,256	28.86%	10.00	5,772,560.00
BSFIC/Govt. Institute	1,020,000	51%	10.00	10,200,000.00
	402,744	20.14%	10.00	4,027,440.00
Total :	2,000,000	100%		20,000,000.00

Distribution of each Class of equity, setting out the number of holders and percentage, in the following categories:

No. of Shareholder	Holding Range	Total Holdings	In Percentage
1631	Less than 500 Share	116,817	5.84%
88	501 Shares to 5000 Shares	97,146	4.86%
6	5,001 Shares to 10,000 Shares	42,536	2.13%
2	10,001 Shares to 20,000 Shares	37,438	1.87%
1	20,001 Shares to 30,000 Shares	24,592	1.23%
2	30,001 Shares to 40,000 Shares	70,980	3.55%
0	40,001 Shares to 50,000 Shares	-	0.00%
2	50,001 Shares to 1,00,000 Shares	133,467	6.67%
3	100,001 Shares to 1,000,000 Shares	457,024	22.85%
1	1,000,001 Shares to 2,000,000 Shares	1,020,000	51.00%
1736		2,000,000	100%





Note No.	Particulars	Amount in Taka		
		June 30, 2023	June 30, 2022	
12.00	Retained Earnings			
	Opening Balance	(253,828,476)	(167,351,919)	
	Profit after Tax	(40,664,314)	(86,476,557)	
	Gratuity adjustment	(8,124,499)		
	Closing Balance	(302,617,289)	(253,828,476)	
13.00	Quasi Equity Loan From Govt			
	Opening Balance	100,598,002	100,598,002	
	Addition during the year	-	-	
		100,598,002	100,598,002	
	Adjustment during the year	-	-	
	Closing Balance	100,598,002	100,598,002	
	This is as per last year accounts which has arisen as per Vender's Agreement Dated 25-09-1988			
14.00	Government Grant			
	Opening Balance	-	-	
	Addition during the year	6,000,000	-	
		6,000,000	-	
	Adjustment during the year	-	-	
	Closing Balance	6,000,000	-	
15.00	Capital Reserve:			
	This is as per last year balance	263,592	263,592	
		263,592	263,592	
16.00	Long Term Loan			
	The above balance is as per current accounts balance represents ADP loan and China credit Loan received from Government of Bangladesh for BMRE and other purpose through BSFIC. This is made up as follows.			
	Foreign Currency Loan (China Credit)	16.01	5,023,620	5,023,620
	ADP Local Currency Loan (BMRE)	16.02	16,900,000	16,900,000
	Interest Payable (China Credit)	16.03	7,794,514	7,493,097
	Interest Payable on ADP Loan (BMRE)	16.04	48,921,100	48,076,100
	Total:		78,639,234	77,492,817





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
16.01	Foreign Currency Loan (China Credit)		
	This is made up as follows:		
	Opening Balance	5,023,620	5,023,620
	Addition during the year	-	-
		5,023,620	5,023,620
	Adjustment during the year	-	-
	Closing Balance	5,023,620	5,023,620

Loan for BMRE WON 2,178538 Equivalent to Tk. 5,023,620 was received for machinery and Spares from China National Complete Plant Export Corporation Under Contract No. 1794 (F) dt, June 25, 1989. The repayment of the loan is to be made in 10 (TEN) installments were over due up to Financial Year 2003-2004. Due to amount is payable to the Govt. Of Bangladesh In Local Currency.

16.02 ADP Local Currency Loan (BMRE)

Opening Balance	16,900,000	16,900,000
Addition during the year	-	-
	16,900,000	16,900,000
Adjustment during the year	-	-
Closing Balance	16,900,000	16,900,000

ADP Local Currency Loan for BMRE of Tk. 16,900,000 was received from Govt. The management did not pay any money to the Govt. though the amount was due till June 30, 2010.

16.03 Interest Payable (China Credit)

Opening Balance	7,493,097	7,191,679
Interest during the Year	301,417	301,417
	7,794,514	7,493,097
Paid during the Year	-	-
Closing Balance	7,794,514	7,493,097

For the current year the management of the Company charge interest @ 6% on the loan balance as per Gazette which endorsed from BSFIC.

16.04 Interest Payable on ADP Loan (BMRE)

Opening Balance	48,076,100	47,231,100
Interest during the Year	845,000	845,000
	48,921,100	48,076,100
Paid during the Year	-	-
Closing Balance	48,921,100	48,076,100

For the current year the management of the company charged interest @ 5% p.a. on the loan balance as per decision of the corporation forwarded to the company vide No. B.S.F.I.C/Account (Project) 2008-09, dt. 30-06-2010.

17.00 Deferred Tax Liability

Opening Balance	1,272,828	1,476,756
Deferred Tax Expense/ (Income)	573,046	(203,928)
Closing Balance	1,845,874	1,272,828

****Details shown in Annexure-B.





Note No.	Particulars	Amount in Taka		
		June 30, 2023	June 30, 2022	
18.00	Un-Paid Dividend			
	Opening Balance	77,750	3,477,865	
	Dividend for the year	-	-	
		77,750	3,477,865	
	Paid during the year	-	(3,400,115)	
	Closing Balance	77,750	77,750	
	* As per June 30, 2023 Unpaid dividend was not paid but paid in subsequent period through pay order-0025348 of Sonali Bank Acc-1617033017533, Dated 03.09.2023.			
19.00	Liability For Goods			
	Creditors for Goods of Sugar Mills	19.01	4,245,994	4,245,994
	Creditors for Goods of Sub-Contract	19.02	289,833	289,833
	Creditors for Goods of Others	19.03	22,549,545	28,652,534
			27,085,372	33,188,361
19.01	Creditors for Goods of Sugar Mills			
	Opening Balance	4,245,994	4,245,994	
	Addition during the year	-	-	
		4,245,994	4,245,994	
	Adjustment during the year	-	-	
	Closing Balance	4,245,994	4,245,994	
19.02	Creditors for Goods of Sub-Contract			
	Opening Balance	289,833	289,833	
	Addition during the year	-	-	
		289,833	289,833	
	Adjustment during the year	-	-	
	Closing Balance	289,833	289,833	
19.03	Creditors for Goods of Others			
	Opening Balance	28,652,534	30,417,816	
	Addition during the year	1,470,858	3,151,266	
		30,123,392	33,569,082	
	Adjustment during the year	(7,573,847)	(4,916,548)	
	Closing Balance	22,549,545	28,652,534	
20.00	Liability For Expense			
	Sundry Accrued Expenses	20.01	8,715,681	9,472,909
	Outstanding Gratuity Bill	20.02	39,935,049	38,995,982
	Provision For Incidental Charges Payable to Agents		548,171	548,171
	Total		49,198,901	49,017,061





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
20.01	Sundry Accrued Expenses		
	BMRE erection Charges	1,378,000	1,378,000
	Audit Fee Provision	109,500	109,500
	Provision For Legal Advisor Fees	134,485	134,485
	Casual Salary and Wages	1,082,284	1,825,024
	Dhaka stock Exchange Membership	15,000	15,000
	Roller Groving Bill Of KSM	242,550	242,550
	Revenue Stump	30	35,000
	Steels Tube Bill Of JSM	1,588,012	1,588,012
	Workers OT Bill	1,183,345	1,200,625
	Outstanding Board Meeting	108,200	82,200
	Sanjida Pervin, AA	-	3,434
	Motiar Rahman, Sk	3,272	3,272
	Ilias Hossain, OA	1,425	1,425
	Md. Abdur Rashid , IT Adviser	10,200	10,200
	GM Abdul Aowal, AAO	562	562
	TSL Commission Payable	260,862	287,742
	Babli Sarkar, AM (Mach)	215	4,020
	Jahangir Alam, Groupholder	(200)	(200)
	Md. Giash Uddin, AM(Mach)	605	605
	Delower Hossain, Turner	150	150
	Salim Reza Repon, Proter	-	2,331
	Abdur Rashid Ex MD, RJC	2,548,972	2,548,972
	Prokolpo Discount	44,438	
	Md. Mehedi Hasan, M Accounts	3,774	
	Total	8,715,681	9,472,909
20.02	Outstanding Gratuity Bill		
	Md.Munjur Kader, Ex.Peion	106,501	241,501
	Md. Monohar Ali, Ex Driver	660,168	795,168
	Md. Abdur Razzak, Ex Driver	1,083,528	1,251,178
	Md.Omar Ali, Ex Mechinist	398,230	533,230
	Md.Thoidul Islam, Ex. Acc.Asistant	374,356	514,356
	Md.Rafik Uddin, Ex.Turnar	100,899	210,899
	Md. Atiar Rahman, Ex Machanick		77,153
	Md.Abdur Razzak, Ex Habilder	49,270	184,270
	Md.Arif Uddin, Ex Molder	519,903	654,903
	Md. Mofiz Uddin, Ex Turner		102,156
	Md. Nur Islam, Ex Molder	20	105,338
	Md.Yeakub Ali, Ex.Habilder	669,928	804,928
	Md.Abul Hasan, Ex Sarren		107,480
	Md. Abdul Malek, Ex Molder	134,512	214,512
	Md.Khan Ali Reja, Ex. Mechinist	77,469	212,469
	Md.Abdul Karim Shake, Machanick	1	77,165
	Md.Abdul Karim Mondol, Ex.Carpenter		77,140
	Late Abdul Khalek, Kahlashi	160,667	27,587
	Abdul Khalek, Tarnar	55,290	490,224
	Yead Ali, Ex. Porter	889,775	1,024,775
	Robzel Hossain, Ex. Blacksmith	848,106	983,106
	Korban ALI-1, Ex. Moulder	932,136	1,067,136
	Hasmot Ali, Ex. Welder	788,664	923,664





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
	Abdur Rahman, Ex. Moulder	797,394	937,394
	Late Badar Uddin, Fitter	546,193	681,193
	Murad Ali, Ex. Turner	989,577	1,124,577
	Adal Uddin, Ex. Molder	1,072,982	1,207,982
	Idris Ali, Welder	849,224	984,224
	Minaj Rahman, Foreman	1,552,984	1,657,984
	Abdur Rasid, Turner	1,052,534	1,187,534
	Tofazzel Hossain, F.P. Mechanic	1,089,459	1,224,459
	Mohor Ali, Mechinist	952,528	1,087,528
	Motiar Rahman, Moulder	797,240	932,240
	Asadul Islam, Time Keeper	180,909	315,909
	Altaf Hossain, Crane Operator	808,944	948,944
	Golger Hossain, Ex. Turner	937,804	1,072,804
	Soro, Patern Maker	1,066,571	1,201,571
	Ranjit Kumar Biswas, Ex. Forman	1,394,759	1,529,759
	Md. Amim Uddin, Ex. Tuck Helper.	1,078,857	1,213,857
	Shahidul Islam, Ex. Mechanics	861,264	996,264
	Abdul Karim, Ex Machinist	639,409	774,409
	Md. Bozlar Rahman, Ex. Moulder	601,091	741,091
	Joinal Abedin, Ex. Moulder	651,492	791,492
	Delowar Hossain, Turner	1,228,005	1,398,005
	Harez Ali, Plumber	971,863	1,106,863
	Md. Rejon Ali, Mechanic	1,302,941	1,437,941
	Abul Hossain, Asst. Fitter	863,847	1,003,847
	Afaz Uddin, Peon	1,149,958	1,289,958
	Delowar Hosain, Guest House Cook	1,332,815	1,467,815
	Shofiul Alam, Khalasi	1,287,931	
	Monohor Ali, Molder	1,509,161	
	Nazrul Islam, Peon	1,465,429	
	Kiamot Ali, Ex Mechinist	1,678,326	
	Atiar Rahman, Ex Habilldar	1,374,135	
	Total	39,935,049	38,995,982





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
21.00	Liabilities for Other Finance		
	Security Deposited by the Agents	21.01 544,729	544,729
	Security Deposited by the Suppliers	21.02 7,542,565	7,389,652
	Mosque Fund	68,412	107,012
	Advance Deposit against Order	20,300	20,300
	Officers Association	4,620	4,620
	Bangladesh Engineering Works	63,100	63,100
	Officers & Ladies Club	25,015	45,918
	Provident Fund	21.03 25,361,909	24,636,839
	Salary Payable	9,625,222	12,905,265
	Union Subscription	32,900	5,500
	Suppliers Income Tax & VAT Deduction	21.04 10,833,673	11,200,367
	Subcontractors Bill Payable	29,762,780	34,915,142
	Canteen Bill	2,680	2,680
	Group Insurance Bill Payable	-	-
	Welfare Fund	460,409	367,399
	Total	84,348,314	92,208,523
21.01	Security Deposited by Agents		
	Renwick Unit	345,658	345,658
	Jajneswar Unit	199,071	199,071
	Total	544,729	544,729
21.02	Security Deposited by the Suppliers		
	Suppliers	1,911,702	1,302,621
	Sub-Contractor	5,630,863	6,087,031
	Total	7,542,565	7,389,652
21.03	Provident Fund		
	BSFIC Officers & Employees P. F. Trust	1,760,335	3,760,791
	Renwick & Co. Ltd. Employees P.F. Trust	23,601,574	20,876,048
	Total	25,361,909	24,636,839
21.04	Suppliers Income Tax & VAT Deduction		
	Opening Balance	11,200,367	11,559,455
	Addition during the year	1,491,799	1,841,505
		12,692,166	13,400,960
	Adjustment during the year	(1,858,493)	(2,200,593)
	Closing Balance	10,833,673	11,200,367

* Suppliers Income Tax & VAT is paid of the during year & rest of the balances was very old.





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
22.00	Bangladesh Welfare Foundation		
	Opening Balance	56,175	56,175
	Fund Transfer From WPPF For 2015-16	-	-
	Addition during the year	-	-
		56,175	56,175
	Adjustment during the year	-	-
	Closing Balance	56,175	56,175
23.00	Workers Profit Participation Fund		
	Opening Balance	2,303	2,303
	Addition during the year	-	-
		2,303	2,303
	Adjustment during the year	-	-
	Closing Balance	2,303	2,303
24.00	Leave Pay & Gratuity		
	Opening Balance	73,010,194	56,734,180
	Addition during the year	10,194,007	30,782,389
		83,204,201	87,516,569
	Adjustment during the year	(7,530,261)	(14,506,375)
	Closing Balance	75,673,940	73,010,194
24.01	Addition of Leave Pay & Gratuity		
	Manufacturing Account	4,330,326	26,769,389
	Trading Account	5,863,681	3,343,500
	Profit & Loss Account (Previous Year)	-	669,500
		10,194,007	30,782,389
25.00	BSFIC Current Account		
	Opening Balance	128,296,527	85,348,408
	Addition during the year	49,423,038	53,343,811
		177,719,565	138,692,219
	Adjustment during the year	(3,000,000)	(10,395,692)
	Closing Balance	174,719,565	128,296,527
26.00	Inter-Project & Others		
	Opening Balance	20,238,158	20,238,158
	Addition during the year	-	-
		20,238,158	20,238,158
	Adjustment during the year	-	-
	Closing Balance	20,238,158	20,238,158
27.00	Provision For Tax		
	Opening Balance	17,205,060	16,401,401
	Addition during the year	821,376	1,936,661
		18,026,436	18,338,062
	Adjustment during the year	(2,136,661)	(1,133,002)
	Closing Balance	15,889,775	17,205,060





Note No.	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022

Year wise provision for Tax are given below

Assessment year	Tax Provision	Paid/Adjusted	Balance
1990-1991	660,370	660,370	-
1991-1992	5,783,719	2,539,630	3,244,089
1992-1993	3,465,779	-	3,465,779
1993-1994	1,708,085	-	1,708,085
1995-1996	4,188,739	-	4,188,739
1996-1997	1,373,986	-	1,373,986
1997-1998	1,075,385	-	1,075,385
1998-1999	1,611,065	-	1,611,065
2008-2009	2,746,716	2,746,716	-
2009-2010	3,068,239	3,068,239	-
2010-2011	6,531,939	6,531,939	-
2017-2018	2,779,294	2,779,294	-
2018-2019	3,537,256	3,537,256	-
2019-2020	2,808,783	2,808,783	-
2020-2021	1,097,046	1,097,046	-
2021-2022	1,033,002	1,033,002	-
2022-2023	1,936,661	1,936,661	-
2023-2024	821,376		821,376
Grand Total	46,227,440	28,738,936	17,488,504

Note: Case settlement at Commissioner (Tax Appeal) IT Year:2008-09,2009-10,2010-11 assessment complete for the assessment year 2017-18, 2018-19, 2019-20, 2020-21 , 2021-2022 & 2022-23.





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
28.00	Revenue		
	Sales	55,790,415	60,279,099
	Sales Of MS Scarp	-	2,570,445
	Sales Renwick Binodon Park ticket	3,511,720	2,923,600
	VAT	(7,178,260)	(8,098,755)
		52,123,875	57,674,389
	Other Sale without VAT		
	Sales Of Sub-Contract Item	1,590,903	1,272,479
		53,714,778	58,946,868
29.00	Cost of Goods Sold		
	Materials Consumed	29.01 7,094,497	10,698,556
	Direct Labor	29.02 30,087,628	48,287,156
	Factory Overhead	29.03 15,286,354	31,293,697
	Cost of Production	52,468,479	90,279,409
	Work - in Process (Opening)	62,149,500	70,303,500
	Work - in Process (Closing)	(61,294,500)	(62,149,500)
		53,323,479	98,433,409
	Finished Goods (Opening)	10,451,302	8,893,949
	Finished Goods (Closing)	(8,133,318)	(10,451,302)
	Cost of Goods Sold	55,641,463	96,876,056
29.01	Materials Consumed		
	Cust Iron Scarp	452,594	1,391,690
	Pig Iron	1,264,757	1,561,360
	Tin Ingot	650,656	874,025
	M.S. Shaft/ Angle/ M.S. Rod	435,759	33,429
	M.S. Plate	586,261	2,338,615
	Brass Scarp/ Brass Dust	37,538	17,780
	Copper Scarp/ Copper Chur	1,279,603	1,468,878
	Other Raw Materials	57,924	393,464
	Other Consumable Materials	808,321	(27,047)
	Tailler Production & Repairing	-	1,305,243
	Scrap Cheip Labour Bill	118,381	533,234
	Loading/Unloading Bill Paid	203,996	107,918
	Rolar Dechelling Labor Bill	632,993	155,665
	Labor Bill Paid for Production	-	26,400
	Park Operation Cost	565,714	517,902
	Total	7,094,497	10,698,556





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
29.02	Direct Labor		
	Basic Salaries & Wages	12,147,329	11,640,070
	Medical Allowance	1,127,203	1,109,599
	Provident Fund Contribution	981,544	1,164,007
	Overtime	627,347	328,758
	Leave Pay & Gratuity	3,029,584	22,576,608
	Bonus	3,183,344	2,250,794
	House Rent Allowance	5,768,843	5,557,473
	Tiffin Allowance	149,964	147,943
	Washing Allowance	76,382	73,850
	Education Allowance	328,463	308,553
	Night Allowance	51,300	49,230
	Routing Shift Allowance	21,600	21,600
	Casual Wages	2,144,379	2,616,072
	Motor Cycle/Bi-Cycle Allowance	3,600	3,600
	Charge Allowance	18,000	18,000
	Risk Allowance	302,733	295,856
	Conveyance Allowance	126,014	125,143
	Total	30,087,628	48,287,156
29.03	Factory Overhead		
	Fuel & Power	3,860,714	2,867,520
	Electricity bill 98%	1,645,017	1,605,088
	Depreciation	1,325,170	1,225,171
	Repair & Maintenance	1,505,030	1,808,214
	Employee Cost	6,950,423	22,943,100
	Total	15,286,354	30,449,093
29.03.01	Employee Cost		
	Basic Salaries & Wages	2,518,956	6,828,797
	Medical Allowance	203,800	547,451
	Provident Fund Contribution	250,379	544,689
	Leave Pay & Gratuity	1,688,554	6,460,861
	Bonus	684,732	1,153,050
	House rent Allowance	955,513	2,383,365
	Tiffin Allowance	27,173	72,993
	Washing Allowance	10,487	23,650
	Education Allowance	69,000	183,324
	Motor Cycle / Bi-Cycle Allowance	3,600	5,198
	Night Allowance	-	8,442
	Charge Allowance	-	3,000
	Casual Salary	411,161	4,658,249
	Overtime bill paid (Staff)	127,068	70,031
	Total	6,950,423	22,943,100





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
30.00	Administrative Expenses		
	Salary and Allowance ✓	30.01 29,392,676	38,253,424
	Director's Fee	250,000	200,000
	Audit Fee	139,500	118,125
	A.G.M. Expense	108,210	167,305
	Repair & Maintenance ✓	596,408	934,307
	Training Expenses	24,695	87,245
	Printing & Stationary	315,398	177,872
	Advertisement & Publicity	1,531,494	716,248
	Selling & Distribution Expense ✓	231,395	199,222
	Insurance Premium ✓	419,217	601,469
	BSFIC Overhead Charges	121,841	2,089,547
	Traveling & Conveyance	651,592	517,012
	Postage & Telephone	64,659	59,822
	Legal & Professional Fees	333,624	106,248
	Rent, Rates & Taxes ✓	378,378	725,317
	Entertainment Expense	246,013	266,137
	Subscription & Donation	20,000	10,000
	Books & Periodicals	33,202	34,690
	Stock Exchange Membership Fee & Other Cost	91,000	91,000
	Miscellaneous Expense	168,500	161,450
	Bad debts	500,000	1,000,000
	Staff Welfare Expense	345,028	186,519
	Electricity bill- 2% ✓	33,572	32,757
	Depreciation ✓	711,694	811,848
	Total	36,708,096	47,547,563
30.01	Salary and Allowance		
	Basic Salaries & Wages	11,347,564	7,902,040
	Medical Allowance	579,729	286,702
	House Rent Allowance	3,236,555	2,073,159
	Tiffin Allowance	46,370	2,432
	Education Allowance	237,275	108,216
	Provided Fund Contribution	1,076,717	596,705
	Leave Pay & Gratuity	4,705,840	25,183,146
	Charge Allowance	-	4,150
	Recreation Allowance	779,420	669,500
	Washing Allowance	11,885	-
	Casual salary	4,251,160	-
	Bonus	3,114,324	1,427,374
	Night Allowance	5,838	-
	Total	29,392,676	38,253,424





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
31.00	Miscellaneous Income		
	Scarps sales	-	790,858
	Tender Form Sales	48,000	43,000
	Other Income	316,929	114,000
	Tree League Money Received	80,400	16,500
	Haman Dista & Ganiy Spares	19,902	45,030
	Renawel Fee	36,800	39,100
	Security Forfuture	23,940	
	Total	525,971	1,048,488
32.00	Financial Expense		
	Bank Charges	14,665	13,748
	Interest on Long Term Loan	1,146,417	1,146,417
	Total	1,161,082	1,160,165
33.00	Current Tax Charge		
	Profit before Tax	(39,269,892)	(84,743,823)
	Accounting base depreciation	2,036,864	2,037,018
	Tax base depreciation	4,902,098	1,837,799
	Taxable Profit for Current Tax	(42,135,126)	(84,544,604)
	Applicable Tax Rate	27.50%	27.50%
	Current Tax Expenses	(11,587,160)	(23,249,766)
	Sales	55,790,415	60,279,099
	Sales Of Sub-Contract Item	1,590,903	1,272,479
	Sales Of MS Scarp	-	2,570,445
	Sales Renwick Binodon Park ticket	3,511,720	2,923,600
	Miscellaneous Income	525,971	1,048,488
	Taxable Income for Current Tax	61,419,009	68,094,111
	Minimum Tax Rate	0.60%	0.60%
	Minimum Tax	368,514	408,565
	Advance Tax Paid	821,376	1,936,661
	Current Tax Expenses	821,376	1,936,661
34.00	Net Asset Value Per Share		
	Total Assets	352,019,667	359,098,876
	Total Liabilities	(527,775,362)	(492,065,758)
	Net Assets Value	(175,755,695)	(132,966,882)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Net Asset Value Per Share	(87.88)	(66.48)





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
35.00	Earning Per Share		
	Profit after Tax	(40,664,314)	(86,476,557)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Weighted average no. of shares outstanding	2,000,000	2,000,000
	Earning Per Share	(20.33)	(43.24)
36.00	Net Operating Cash Flows Per Share		
	Net Cash Inflow / (Outflow) from Operating Activities	(914,534)	(381,188)
	Number of ordinary shares during the year	2,000,000	2,000,000
	Net Operating Cash Flows Per Share	(0.46)	(0.19)
37.00	Cash Flows from Operating Activities (Indirect Method)		
	Profit before Tax	(39,269,892)	(84,743,823)
	Financial Expenses	1,161,082	1,160,165
	Depreciation Expenses	2,036,864	2,037,018
	Increase/Decrease in Inventories	(2,557,574)	724,064
	Increase/Decrease in Trade and Other Receivables	413,740	14,827,601
	Increase/Decrease in Advances, Deposits and Prepayments	2,210,486	(782,432)
	Increase/Decrease in Liability For Goods	(6,102,989)	(1,765,282)
	Increase/Decrease in Liability For Expense	181,840	9,031,724
	Increase/Decrease in Liabilities for Other Finance	(7,860,209)	(80,609)
	Increase/Decrease in Bangladesh Welfare Foundation	-	-
	Increase/Decrease in Workers Profit Participation Fund	-	-
	Increase/Decrease in Provision for Leave Pay & Gratuity	2,663,746	16,276,014
	Increase/Decrease in BSFIC Current Account	46,423,038	42,948,120
	Increase/Decrease in Operating Loan From Govtment		
	Cash Generated from Operations	(699,869)	(367,440)
	Tax paid	(200,000)	-
	Non cash adjustment for sales		-
	Financial Expenses	(14,665)	(13,748)
	Net Cash Inflow / (Outflow) from Operating Activities	(914,534)	(381,188)
38.00	Other Disclosers		
	Production Capacity		
	(i) Installed: (M.Ton)		
	(-) Casting	562	562
	Machinery Conversion	579	579
		1,141	1,141
	(ii) Production in: (M.Ton)		
	(-) Casting	202.94	165.51
	Machinery Conversion	305.81	313.14
		509	479
	(iii) % of Utilization		
	(-) Casting	36.11	29.45
	(-) Machinery Conversion	52.82	54.08
		89	84





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
	Human Resources		
	(i) No of Officers Employed	14	14
	(ii) No of Staff Employed	33	29
	(iii) No of Worker Employed	60	62
		107	105

39.00 Additional Disclosure

39.01 Particulars as per the Bangladesh Securities and Exchange Commission Rules, 1987

1. Claim against the Company not acknowledged as debt as on 30-06-2010	Nil
2. Uncalled Liability on Partly paid up Shares	All Shares are fully Paid
3. Arrears of fixed cumulative dividends on Preference Shares together with the period for which the dividends Are in arrears	Nil
4. The Aggregate amount of contracts for capital expenditure remaining to be executed and not provided for.	Nil
5. i) Other sums for which the company is contingently Liable	Nil
ii) Liability against the L/C documents	Nil
6. The general nature of any credit facilities available to the Company under any contract and not taken up at the date of the Balance Sheet.	Nil
7. Aggregate amount due by Directors and officers of the Company or Associated undertaking.	Nil
8. Securities and Exchange Rules, 1987 (Para 4 (BO, 5(AO) (IV) of part -1	Nil
9. Securities and Exchange Rules, 1987 (Para 4 (ii) of part -11) made of disposal of Machinery and Equipment.	Complied

40.00 Related Party Disclosures

As per IAS 24 Related Party Disclosures, Parties are considered to be related if on of the party has the ability to control the other party or exercise significant influence over the other party in making financial operating decision.

i) As per IAS 24 Disclosure of Key management personnel compensation

- Short-term employee benefits paid BDT 973,979.04 to the Managing Director as remuneration and paid Tk. 250,000 to all directors as board meeting attendance fee.
- Not paid any post employment benefits
- Not paid any other long term benefits
- Not paid any termination benefits
- Not paid share-based payment

ii) Discloser about appointment and re-appointment of Board of Directors

Name of the Director & Position	Joining Date	Other Engagement
Md. Mahmudul Haque	26.12.2022	Not engaged with other Organisation
Md. Anwar Kabir	27.12.2022	Not engaged with other Organisation
Md. Ataur Rahman Khan	26.01.2023	Not engaged with other Organisation
Md. Shafiqul Islam FCMA	26.01.2023	Not engaged with other Organisation
Md. Shahidul Karim	16.04.2023	Not engaged with other Organisation





Note No.	Particulars	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022

iii) Attendance Status of Director in Board Meetings

During the year ended 30th June, 2023, five (5) board meetings were held. The attended status of all meetings are as follows :

Name of the Director	Meeting Held	Attendance
1. Md. Arifur Rahman Apu (Chairman)	5	5
2. Md. Ashraf Ali (Nominated Director)	5	3
3. Md. Ataur Rahman Khan	5	2
4. Abu Bakar Siddique FCMA (Independent Director)	5	5
5. Md Ali Hayder Chowdhury FCMA (Independent Director)	5	5
6. Eng. Md. Anwar Kabir (Nominated Director)	5	4
7. Md. Shahidul Karim (Nominated Director)	5	-
8. Md. Shafiqul Islam (Nominated Director)	5	2
9. Md. Al Wadud Amin (Managing Director)	5	2
10. Md. Mahmudul Haque (Managing director)	5	3





Renwick, Jaineswar & Co. (BD) Ltd.
Schedule of Property, Plant & Equipment
For the year ended June 30, 2023

Annexure-A
Amount in Taka

Particulars	Cost			Rate (%)	Depreciation			Written down value as at June 30, 2023
	Opening balance as at July 01, 2022	Addition during the year	Adjustment during the year		Balance as at June 30, 2023	Opening balance as at July 01, 2022	Charged during the year	
Land	27,848,400							27,848,400
Building & Other Construction:								
Factory building	21,542,124			5%	20,747,754	47,769		20,795,523
Factory building(BMRE)	7,708,110			5%	7,708,109			7,708,109
Residential building	6,369,800			5%	6,369,799			6,369,799
Residential building (BMRE)	637,844			5%	637,843			637,843
Barndory Wall at East side	948,018	1,102,500		5%	237,005	47,401		284,406
Other building	1,466,598	1,351,267		5%	1,359,842	15,250		1,375,092
Other building(BMRE)	260,844			5%	260,843			260,843
Water Installation	464,721			10%	464,720			464,720
Electrical Installation	2,123,725	1,473,921		10%	2,123,724			2,123,724
Electrical Installation(BMRE)	2,499,050			10%	2,499,049			2,499,049
Plant & Machinery:								
Plant & Machinerias	28,041,560			7.5%	23,604,172	826,648		24,430,820
Plant & Machinerias(BMRE)	23,024,114			7.5%	23,024,113			23,024,113
Lathe Machine	14,096,948	515,819		5%	11,113,977	169,600		11,283,577
Over Head Crane	1,732,615			10%	1,732,614			1,732,614
Sugarcanet Crushers	4,191,980			10%	2,995,653	170,904		3,166,557
Weighcat Bridge	1,470,000			7.5%	772,650	110,250		882,900
Loose Tools:	298,719			10.0%	298,718			298,718
Furniture, Fixture & Office Equip.								
Furniture & Fixture	432,054			6%	353,832	8,173		362,005
Furniture & Fixture(BMRE)	118,356			6%	118,355			118,355
Office Equipments	1,297,432			10%	999,623	70,054		1,069,677
Transport & Vehicles:								
Truck	2,935,700			20%	2,935,699			2,935,699
Jeep	250,000			20%	249,999			249,999
Jeep(BMRE)	1,432,493			20%	1,432,492			1,432,492
1 M Ton pickup	1,041,575			20%	1,041,574			1,041,574
Television	105,480			10%	68,219	6,210		74,429
Sundry Assets	187,310			10%	152,939	4,910		157,849
Renwick Park And Resort	5,371,495			10%	2,282,885	537,149		2,820,035
Miscellaneous Assets	276,071			10%	127,954	22,546		150,500
Total	158,173,135	4,443,507	-		115,714,156	2,036,864	-	117,751,021
								44,865,622



Renwick, Jaineswar & Co. (BD) Ltd.
Schedule of Property, Plant & Equipment
For the year ended June 30, 2022

Annexure-A
Amount in Taka

Particulars	Cost			Rate (%)	Depreciation			Written down value as at 30. 2022	
	Opening balance as at July 01, 2021	Addition during the year	Adjustment during the year		Balance as at June 30, 2022	Opening balance as at July 01, 2021	Charged during the year		Adjustment during the year
Land & Land Development	27,848,400	-	-	-	-	-	-	-	27,848,400
Building & Other Constructions									
Factory Building	21,542,124	-	-	5%	20,699,985	47,769	-	20,747,754	794,370
Factory Building (BMRE)	7,708,110	-	-	5%	7,708,109	-	-	7,708,109	1
Residential Building	6,369,800	-	-	5%	6,369,799	-	-	6,369,799	1
Residential Building (BMRC)	637,844	-	-	5%	637,843	-	-	637,843	1
Other Building	1,466,598	-	-	5%	1,344,592	15,250	-	1,359,842	106,756
Other Building (BMRE)	260,844	-	-	5%	260,843	-	-	260,843	1
Water Installation	464,721	-	-	10%	464,720	-	-	464,720	1
Electrical Installation	2,123,725	-	-	10%	2,123,724	-	-	2,123,724	1
Electrical Installation (BMRC)	2,499,050	-	-	10%	2,499,049	-	-	2,499,049	1
Boundary	948,018	-	-	5%	189,604	47,401	-	237,005	711,013
Plant & Machinery									
Plant & Machinerfes	31,006,560	-	-	7.50%	23,077,857	826,648	-	23,904,505	7,102,055
Plant & Machinerfes (BMRC)	23,024,114	-	-	7.50%	23,024,113	-	-	23,024,113	1
Lathe Machine	11,131,948	-	-	5%	10,644,043	169,600	-	10,813,643	318,305
Over Head Crane	1,732,615	-	-	10%	1,732,614	-	-	1,732,614	1
Furniture, Fixture & Office Equip.									
Furniture & Fixture	432,054	-	-	6%	345,505	8,327	-	353,832	78,222
Furniture & Fixture (BMRE)	118,356	-	-	6%	118,355	-	-	118,355	1
Office Equipments	1,297,432	-	-	10%	929,569	70,054	-	999,623	297,809
Transport & Vehicles									
Truck	2,935,700	-	-	20%	2,935,699	-	-	2,935,699	1
Jeep	250,000	-	-	20%	249,999	-	-	249,999	1
Jeep (BMRE)	1,432,493	-	-	20%	1,432,492	-	-	1,432,492	1
1 M Ton Pick UP	1,041,575	-	-	20%	1,041,574	-	-	1,041,574	1
Equipment									
Sugarcane Crusher	4,191,980	-	-	10%	2,824,750	170,904	-	2,995,653	1,196,327
Weight Bridge	1,470,000	-	-	7.50%	662,400	110,250	-	772,650	697,350
Loose Tools	298,719	-	-	10%	298,718	-	-	298,718	1
Sundry Asset									
Television	105,480	-	-	10%	62,009	6,210	-	68,219	37,261
Renwick Park and Resort	5,371,495	-	-	10%	1,745,735	537,149	-	2,282,885	3,086,610
Sundry Asset	187,310	-	-	10%	148,029	4,910	-	152,939	34,371
Miscellaneous Assets	276,071	-	-	10%	105,408	22,546	-	127,954	148,117
Balance as on of 2021-2022	158,173,135	-	-		113,677,137	2,037,018	-	115,714,156	42,458,980



Renwick, Jajneswar & Co. (BD) Ltd.
Schedule of Deferred Tax
for the year ended 30 June, 2023

Annexure-B

Deferred tax assets/liability recognized in accordance with the provision of IAS-12, is arrived as follows

	Amount in Taka	
	30.06.2023	30.06.2022
Opening Balance	1,272,828	1,476,756
Increase/Decrease of Deferred Tax Liability	573,046	(203,928)
Deferred Tax Liability/Assets	<u>1,845,875</u>	<u>1,272,828</u>

	Amount of Financial Position	Tax Base	Temporary Differences
At 30 June, 2023			
Property, plant & equipment (Except land)	44,865,622	35,636,249	9,229,373
Net Temporary Differences	<u>44,865,622</u>	<u>35,636,249</u>	<u>9,229,373</u>
Applicable Tax Rate			20.00%
Deferred Tax Liability/Assets			<u>1,845,875</u>

At 30 June, 2022			
Property, plant & equipment (Except land)	42,458,980	36,094,839	6,364,140
Net Temporary Differences	<u>42,458,980</u>	<u>36,094,839</u>	<u>6,364,140</u>
Applicable Tax Rate			20.00%
Deferred Tax Liability/Assets			<u>1,272,828</u>

