

Private & Confidential

AUDITOR'S REPORT  
AND  
AUDITED FINANCIAL STATEMENTS  
OF  
FARIDPUR SUGAR MILLS LIMITED  
FOR THE YEAR ENDED JUNE 30, 2023



Habib Sarwar Bhuiyan & Co.  
Chartered Accountants



# Habib Sarwar Bhuiyan & Co.

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FARIDPUR SUGAR MILLS LIMITED

#### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of FARIDPUR SUGAR MILLS LIMITED, which comprise the Statement of financial position as at June 30, 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of FARIDPUR SUGAR MILLS LIMITED 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).

#### Basis for Qualified Opinion

1. Fixed asset register was maintained, Identification number, location, date of purchase and other information is not recorded in the register. Due to lack of purchase date information depreciation recalculation could not be calculated. Physical inventory of fixed assets conducted at the end of the year.
2. As shown in Note 10 Store in Transit of Tk. 417,244 includes Cost of Laboratory Equipment/ CT-658, CT-2760(F), 2754(f), CT-2794 the management could not furnish LC documents, bill and voucher.
3. As shown in Note 12 Share Capital of Tk. 54,557,000 the management did not furnish any documents, i.e. schedule X, XII and XV. The management could not furnish necessary documents related to paid up capital.
4. As shown in Note 14 Government Equity Fund of Tk. 2,529,752 which includes Seed Multiplication & Research Scheme and Integrator Cane Development Program the management could not furnish us supporting documents. These amounts are being carried forward since long.
5. As shown in Note 15 Reserve & Surplus of Tk. 1,683,668 the management could not furnish us supporting documents. These amounts are being carried forward since long.
6. As shown in Note 16 Government Grants of Tk. 18,981,582 which includes ICDS -Phase-II the management could not furnish us supporting documents. These amounts are being carried forward since long.
7. As shown in Note 17 Long Term Loan the management did not furnish supporting documents of long-term loan, including loan agreement/ sanction letter, statements for Govt. ADP Fund, Option Fund, and Operating Loan from Govt., Ancillary Cane dev., Seed Multiplication, Govt. Loan was not preserved or furnished. Statement of Operating Loan (2021-22) and bill, voucher was furnished, but other supporting documents were not preserved and furnished. In absence of adequate documents, recognition/ measurement criteria of IAS 39 could not be confirmed.

**As shown in Note 19 Others Liabilities of Tk. 350,775,460. details are furnished below:**

8. As shown in Note 19 Others Liabilities (Schedule of – L12) Provident Fund the management could not furnish us audit report of previous year which was done until 30.06.2018. The Provident Fund accounts was not audited for a long time, So the balance of the fund could not be confirmed. (Management)



9. As shown in Note 20 Short Term Bank Loan of Tk. 2,942,152,733 which includes Cane Development Loan from Krishi Bank, Madhukhali and Cane Credit Loan from Sonali Bank, Madhukhali, but adequate supporting documents including loan agreement/ sanction letter etc., they have furnished us statements of Sonali Bank Agricultural Loan and Bangladesh Krishi Bank Agricultural Loan. Statement of interest amounting found handwritten. Balance confirmation of Short-Term Bank Loan (sonali Bank) could not be furnished. In absence of adequate documents, recognition/ measurement criteria of IAS 39 could not be confirmed.
10. As shown in Note 22 Provisions for Gratuity, Adjustment of Tk. 84,550,737 has been made during the year as per IAS 8 due to rectification of wrongly posting the amount as Salary provision in the FY 2021-2022.
11. The organization is suffering from huge amount of loss (cumulative loss of Tk. 520,176,011). However, no disclosures or explanation has been given in the notes to the accounts about the causes of such losses to continue as a going concern.
12. There is lack of proper monitoring and supervision of the internal control of the mill.

The Company Management should maintain appropriate books and records as required by The Companies Act, 1994 and other applicable laws and regulations. The management of the company should prepare and maintain all Vouchers, Cash Book, Ledger and other necessary records and statements.

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 Organization 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 these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, 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.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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



# Habib Sarwar Bhuiyan & Co. Chartered Accountants

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

## Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) The statement 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 account.

Habib Sarwar Bhuiyan & Co.

Chartered Accountants

Registration no: CAF-001-010

Signed By:

  
Md. Ashraf Hossain Mondal FCA  
Partner

Enrolment No. - 0537

DVC: 2312270537AS597228

Dated: December 27, 2023



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Member of ,



Affiliates worldwide

**Faridpur Sugar Mills Limited**  
**Madhukhali, Faridpur**  
Statement of Financial Position  
As at June 30, 2023

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
<b>Assets:</b>			
<b>A. Non-Current Assets:</b>		<b>109,384,160</b>	<b>109,411,571</b>
Property, Plant and Equipment	4.00	104,898,209	104,925,620
Deferred Revenue Expenditure	5.00	4,485,951	4,485,951
<b>B. Current Assets:</b>		<b>246,554,822</b>	<b>161,941,603</b>
Stock of Materials	6.00	94,948,652	104,695,708
Inter project current account	7.00	7,053,706	25,314,782
Loans, Advances, Deposits and Prepayments	8.00	47,703,469	29,218,491
Trade Debtors	9.00	61,845,000	37,623
Store in Transit	10.00	417,244	266,770
Cash and Cash Equivalents	11.00	34,586,752	2,408,228
<b>Total Assets (A+B)</b>		<b>355,938,983</b>	<b>271,353,174</b>
<b>Equity and Liabilities</b>			
<b>C. Shareholder's Equity</b>		<b>(6,906,173,091)</b>	<b>(6,523,817,425)</b>
Share Capital	12.00	54,557,000	54,557,000
Retained Earnings	13.00	(6,983,925,093)	(6,586,569,427)
Government Equity Fund	14.00	2,529,752	2,529,752
Reserve and Surplus	15.00	1,683,668	1,683,668
Government Grants	16.00	18,981,582	3,981,582
<b>D. Non-Current Liabilities:</b>		<b>867,503,575</b>	<b>610,314,731</b>
Long Term Loan	17.00	867,503,575	610,314,731
<b>E. Current Liabilities:</b>		<b>6,394,608,498</b>	<b>6,184,855,867</b>
Inter Project Dues	18.00	79,527,691	50,006,616
Others Liabilities	19.00	350,775,460	371,156,199
Short Term Bank Loan	20.00	2,942,152,733	2,720,310,566
Fund Accounts	21.00	764,513	1,229,122
Provisions	22.00	583,122,842	572,552,624
BSFIC Current Account	23.00	2,438,265,260	2,469,600,742
<b>Total Equity and Liabilities (C+D+E)</b>		<b>355,938,983</b>	<b>271,353,174</b>

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

  
General Manager (Finance)

  
Managing Director

  
Director

Signed as per report of even date

**Habib Sarwar Bhuiyan & Co.**  
**Chartered Accountants**

Registration no: CAF-001-010

Signed By:

  
Md. Ashraf Hossain Mondal FCA  
Partner

Enroiment No. - 0537

DVC: 2312270537AS597228

Dated: December 27, 2023

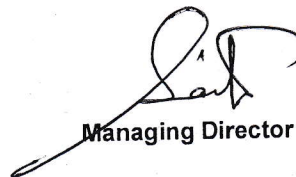


**Faridpur Sugar Mills Limited**  
**Madhukhali, Faridpur**  
Statement of Profit or Loss and other Comprehensive Income  
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
<b>Sales Revenue</b>			
Sugar	24.00	165,238,750	283,376,049
Molasses	25.00	56,979,638	44,654,746
		<b>222,218,388</b>	<b>328,030,795</b>
Less: Cost of Goods Sold	26.00	459,111,917	585,183,341
<b>Gross Profit/(Loss)</b>		<b>(236,893,529)</b>	<b>(257,152,545)</b>
<b>Less: Operating Expenses</b>			
Administrative Expenses	27.00	3,791,566	9,396,973
Selling and Distribution Expenses	28.00	1,364,609	4,120,197
Other Expenses	29.00	6,516,872	6,112,393
		<b>(248,566,576)</b>	<b>(276,782,108)</b>
Less: Financial Expenses	30.00	274,721,071	266,584,392
<b>Operating Profit/(Loss)</b>		<b>(523,287,647)</b>	<b>(543,366,500)</b>
<b>Add: Non-Operating Income</b>			
Other Income	31.00	4,311,911	2,662,979
<b>Net Profit/(Loss) Before Tax</b>		<b>(518,975,736)</b>	<b>(540,703,521)</b>
Less: Provision for Income Tax		1,360,568	1,984,163
<b>Net Profit/(Loss) After Tax</b>		<b>(520,336,304)</b>	<b>(542,687,684)</b>
Add/Less: Net Profit/(Loss) of Farm (Experimental Farm)		160,293	53,266
<b>Total Comprehensive Income</b>		<b>(520,176,011)</b>	<b>(542,634,418)</b>

The accompanying notes form an integral part of these Financial Statements.


  
General Manager (Finance)

  
Managing Director

  
Director

Signed as per report of even date

**Habib Sarwar Bhuiyan & Co.**  
**Chartered Accountants**  
Registration no: CAF-001-010  
Signed By:

  
**Md. Ashraf Hossain Mondal FCA**  
Partner  
Enrolment No. - 0537  
DVC: 2312270537AS597228

Dated: December 27, 2023



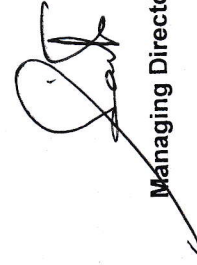
**Faridpur Sugar Mills Limited**  
**Madhukhali, Faridpur**

Statement of Changes in Equity  
For the year ended June 30, 2023

Particulars	Share Capital	Retained Earnings	Govt. Equity Fund	Reserve & Surplus	Govt. & Other Grants	Total Equity
Opening Balance	54,557,000	(6,586,569,427)	2,529,752	1,683,668	3,981,582	(6,523,817,425)
Profit / (Loss) for the Year	-	(520,176,011)	-	-	-	(520,176,011)
Prokolpo Muldhun Fund					15,000,000	15,000,000
Adjustment in respect of previous years (Environment Safety Tax)	-	-	-	-	-	-
Adjustments during the period (Gratuity Provision)	-	-	-	-	-	-
Transferred		122,820,345				122,820,345
Closing Balance	54,557,000	(6,983,925,093)	2,529,752	1,683,668	18,981,582	(6,906,173,091)

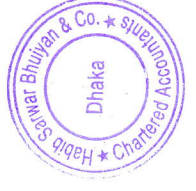
For the year ended June 30, 2022

Particulars	Share Capital	Retained Earnings	Govt. Equity Fund	Reserve & Surplus	Govt. & Other Grants	Total Equity
Opening Balance	54,557,000	(5,729,221,907)	2,529,752	1,683,668	3,978,087	(5,666,473,400)
Profit / (Loss) for the Year	-	(542,634,418)	-	-	-	(542,634,418)
Adjustment in respect of previous years (Environment Safety Tax)	-	258,126	-	-	-	258,126
Pr/Adjustments during the period	-	(314,971,229)	-	-	3,495	(314,967,734)
Closing Balance	54,557,000	(6,586,569,427)	2,529,752	1,683,668	3,981,582	(6,523,817,425)

  
Managing Director

  
Director


General Manager (Finance)

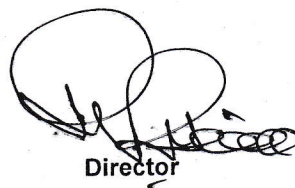


**Faridpur Sugar Mills Limited**  
**Madhukhali, Faridpur**  
**Statement of Cash Flows**  
**For the year ended June 30, 2023**

Particulars	Amount in Taka	
	2022-2023	2021-2022
<b>Cash Flows from Operating Activities</b>		
Net Profit/(Loss) after tax	(520,176,011)	(542,634,418)
<b>Add: Adjustment for non-cash items:</b>		
Depreciation	11839254.39	9,100,424
Adjustment of Environment Safety Tax Transferred	(122,820,345)	258,126
Adjustment of Gratuity Provision	-	(314,971,229)
	<b>(385,516,411)</b>	<b>(848,247,097)</b>
<b>Changes in working capital:</b>		
Increase/Decrease in Stock of Materials	9747056.178	162,572,325
Increase/Decrease in Inter project current account	18,261,075.29	(572,534)
Increase/Decrease in Sundry Debtors	-	10,470,371
Increase/Decrease in Trade Debtors	(61,807,377.00)	-
Increase/Decrease in Loans and Advances	(18,484,977.33)	(15,885,892)
Increase/Decrease in Stock in Transit	(150,473.43)	-
Increase/Decrease in Inter Project Dues	29521075.2	22,321,015
Increase/Decrease in in Short Term Loan	221842167	210,241,204
Increase/Decrease in Sundry Creditors	(464,609.00)	1,229,122
Increase/Decrease in Others Liabilities	(20,380,738.95)	223,183,560
Increase/Decrease in in Provisions	10570218.25	129,513,018
	<b>188653416.2</b>	<b>743072187</b>
<b>A. Net Cash Provided / (Used) by Operating Activities</b>	<b>(196,862,995)</b>	<b>(105,174,909)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(11,811,844)	(23,177,663)
<b>B. Net Cash Provided / (Used) by Investing Activities</b>	<b>(11,811,844)</b>	<b>(23,177,663)</b>
<b>Cash Flows from Financing Activities</b>		
Government Grants	15000000	-
Increase/ (Decrease) in Head Office Current Account	(31,335,482)	48,785,804
Increase/ (Decrease) in Long Term Loan	257,188,844.00	69,600,000
<b>C. Net Cash Provided / (Used) by Financing Activities</b>	<b>240,853,362</b>	<b>118,385,804</b>
<b>Net Cash Increase/ (Decrease) (A+B+C)</b>	<b>32,178,523</b>	<b>(9,966,768)</b>
Cash & Cash Equivalents at the beginning of the year	2,408,228	12,374,996
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>34,586,752</b>	<b>2,408,228</b>

  
General Manager (Finance)

  
Managing Director

  
Director



**Faridpur Sugar Mills Limited**  
**Madhukhali, Faridpur**  
Notes to the Financial Statements  
For the year ended June 30, 2023

**1.00 Reporting Entity:**

**1.01 Background of the Company:**

Faridpur Sugar Mills Limited, a Company limited by Shares, was incorporated in Bangladesh under the Companies Act, 1994. The registration No: E-67580488 of 1978-1979. The crushing capacity of the mills in 1016 tons of cane per day.

**1.02 Nature of Business Activities:**

The principal activity of the company is to produce planted white sugar as main product from sugar cane and molasses as by product. Sugar sales to enlisted dealers, employees, cane growers and ministry of defiance at the price fixed by the government. Molasses are sold in the local market through press tender.

**2.00 Basis of Preparation and Presentation of Financial Statements**

**2.01 Statement of compliance:**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by ICAB, the Companies Act, 1994 and other applicable laws and regulations.

The accounting standards that underpin the policies adopted by the company can be found in the following:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting estimates & Errors
- IAS 10 Events after the Reporting Period
- IAS 16 Properties, Plant and Equipment
- IAS 19 Employee Benefits
- IAS 37 Provisions, Contingent Liabilities and C
- IFRS 15 Revenue from contracts with customers

**2.02 Components of the Financial Statements:**

The presentation of the financial statements is in accordance with the International Accounting Standards (IAS)-1 "Presentation of Financial Statements". According to the International Accounting Standards (IAS)-1 the complete set of financial statements includes the following components;

1. Statement of Financial Position as at June 30, 2023.
2. Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023.
3. Statement of Changes in Equity for the year ended June 30, 2023.
4. Statement of Cash Flows for the year ended June 30, 2023.
5. Notes to the Financial Statements comprising summary of significant accounting policies, explanatory information & disclosures.

**2.03 Basis of Measurement**

The financial statements are drawn up on the historical cost basis of accounting, except as disclosed in the accounting policies set out below.

**2.04 Inventories:**

Inventories are measured at lower of cost and net realizable value. The cost of inventories includes expenditure incurred in acquiring these inventories and bringing them to their current location and condition in accordance with "IAS-2: Inventories".

**a) Stock of store, spares and fertilizers etc.:**

The valuation of stock of stores spares and fertilizers etc. has been made at weighted average cost price.

**b) Stores in Transit:**

Stores in transit have been valued at actual price.



**c) Work in Process:**

The valuation of work of in process has been made at Proportionate actual.

**d) Stock of Finished product**

The Valuation of finished product is sugar has been made at net realizable price & molasses has been made at last selling price being lower of cost.

**2.05 Deposits are consistently classified as current item:**

**Income Tax:**

Provision for income tax has been made during the year according to Income Tax Ordinance 1984

**Value added Tax**

Value added Tax imposed and collected on sale of molasses as per circular of National Board of Revenue (NBR).

**2.06 Responsibility for Preparation and presentation of financial statements**

The Board of Directors is responsible for the preparation of Financial statements Under section 153 of the Companies Act 1994 and as per the provision of The Framework for the preparation and presentation of Financial Statements of the International Accounting Standard (IAS)

**2.07 Functional and Presentational currency and level of precision**

The financial statements are prepared in Bangladeshi Taka (Taka/TK/BDT) which is the Companies both functional currency and presentation currency All financial information presented in Taka and have been rounded off to the nearest Taka.

**2.08 Reporting Period:**

The financial statements of the company cover one year from 1 July 2022 to 30 June 2023 and is followed consistently.

**2.09 Trade and Other Payables**

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

**2.10 Going Concern:**

As per IAS-1, a company is required to make assessment at the end of each year to make assessment of its capability to continue its operation as a going concern. Management of the Company makes such assessment each year. The company does not have adequate resources to continue its operation as a going concern. The company has incurred loss during the year as well as in the previous year. The company could not make any business during the year, as such net result is negative.

**2.11 Comparative:**

Financial Statements are presented as per IAS-1 Presentation of Financial Statements and comparative presentation is applicable.

**3.00 Significant accounting**

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

**3.01 Advances:**

Advances are initially measured at cost After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as Advance Deposit & Prepayments of Property Plant & Equipment or inventory etc.

**3.02 Cash & Cash Equivalents**

Cash and Cash equivalents comprise cash in hand and cash at bank which are available for use by the company without any restriction.

**3.03 Statement of cash flows:**

Statement of Cash Flows is prepared principally in accordance with IAS-7 Statement of Cash Flows and the cash flow from the operating activities have been presented under indirect method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7 which provides that Enterprises are Encouraged to Report Cash Flow Operating Activities using the indirect method.

**304 Loans, Advances, Deposits and Prepayments**

Loans and advances are initially measured at cost. After initial recognition, loans and advance are carried at cost less deductions, adjustments or charge to other account heads, such as, growers' loan, motor cycle loan, property, plant and equipment, inventory or expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit and loss.

**305 Property, Plant and Equipment**

Property, plant and equipment are stated in the financial statements at cost less accumulated

**306 Depreciation:**

Depreciation on fixes assets other than land is charged on straight line method on the basis of estimated useful life of the fixed assets. Fixes assets are depreciated at the rate varying from 2.5% to 25% and depreciation on the amount of addition to fixed assets has been charged for full years.

**307 De-recognition**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

**308 Financial Liabilities**

The company recognizes its financial liability on the trade date which is the date at which the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities comprise trade creditors and other financial obligations.

**309 Provisions:**

Provisions are recognized when the company has a present obligation as a result of past event, and it is probable that the company will be required to settle that obligation. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the balance sheet date.

**310 Employee Benefits:**

**Provident Fund:** Company held providend furid by 8:33 % of basic as well as employee particpate 10% of their basic.

**Gratuity fund and Group Insurance:** Employee also take Gratuity fund benefit by 30% and take group insurance benefit.

**311 Revenue Recognition**

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per "IFIS-15: Revenue from Contracts with Customers".

**312 Events after reporting period:**

Events after reporting period that provide additional information about the company's position at the balance sheet date are reflected in the financial statements events after reporting period that are not adjusting event are disclosed as off balance sheet items.

**313 GENERAL**

Previous year's figures have been re-arranged/ re-grouped wherever considered necessary to confirm to current years' presentation.

Figures have been rounded off to the nearest Taka.

Number of Employees are 943 (with casual).

Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
4.00	<b>Property, Plant and Equipment</b>		
	Opening Balance	435,752,296	412,574,633
	Add: Addition during the year	11,811,844	23,177,663
	Less: Adjustment during this year	-	-
	<b>Closing Balance</b>	<b>447,564,140</b>	<b>435,752,296</b>
	<b>Depreciation</b>		
	Opening Balance	330,826,676	321,726,252
	Add: Charge During the year	11,839,254	9,100,424
	Less: Adjustment during the year	-	-
	<b>Closing Balance</b>	<b>342,665,931</b>	<b>330,826,676</b>
	<b>Written Down Value as on 30.06.2023</b>	<b>104,898,209</b>	<b>104,925,620</b>
	(Details are shown in Schedule - A1)		
5.00	<b>Deferred Revenue Expenditure</b>		
	Deferred Revenue Expenditure	4,485,951	4,485,951
	<b>Total</b>	<b>4,485,951</b>	<b>4,485,951</b>
	Note: This Balance have been carry forwarded from last year		
6.00	<b>Stock of Materials</b>		
	Stock of Trade	6.01 11,092,670	39,461,443
	Stock of Pestacide Main Center	6.02 1,211,062	-
	Stock of Fertilizer	6.03 10,439,323	12,606,892
	Stock of Non-Judicial Stamp	6.04 452,800	848,450
	Store & Spares	6.05 71,752,797	51,778,923
	<b>Total</b>	<b>94,948,652</b>	<b>104,695,708</b>
6.01	<b>Stock of Trade</b>		
	Sugar in Process	772,249	535,549
	Stock of Suagar	5,548,000	7,451,800
	Stock of Mollasses	4,770,628	31,472,300
	Urea Molasses Block	1,794	1,794
	<b>Closing stock</b>	<b>11,092,670</b>	<b>39,461,443</b>
	(Details are shown in Schedule - A2)		
6.02	<b>Stock of Pestacide Main Center</b>		
	Opening Balance	-	-
	Add: Addition during the year	1,211,062	-
	Less: Adjustment during the year	-	-
	<b>Closing Balance</b>	<b>1,211,062</b>	<b>-</b>
6.03	<b>Stock of Fertilizer</b>		
	Opening Balance	12,606,892	648,061
	Add: Addition during the year	27,933,958	25,108,250
	Add: Advance against TA/ DA Fertilizer	-	3,750
		<b>40,540,850</b>	<b>25,760,061</b>
	Less: Adjustment during the year	30,101,527	13,153,169
	<b>Closing Balance</b>	<b>10,439,323</b>	<b>12,606,892</b>

Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
<b>6.04</b>	<b>Stock of Non-Judicial Stamp</b>		
	Opening Balance	848,450	334,480
	Add: Addition during the year	426,950	1,200,000
		<b>1,275,400</b>	<b>1,534,480</b>
	Less: Distribution this year	822,600	686,030
	<b>Closing Balance</b>	<b>452,800</b>	<b>848,450</b>
<b>6.05</b>	<b>Store &amp; Spares</b>		
	Opening Balance	51,778,923	51,014,834
	Add: Addition during the year	82,857,094	78,611,161
		<b>134,636,017</b>	<b>129,625,995</b>
	Less: Distribution this year	62,883,221	77,847,072
	<b>Closing Balance</b>	<b>71,752,797</b>	<b>51,778,923</b>
	(Details are shown in Schedule - A3)		
<b>7.00</b>	<b>Inter Project Current Account</b>		
	Inter Project Current Account (Schedule A4)	2,069,722	20,855,765
	Inter Project Debit note (Schedule - A25)	4,983,984	4,459,016
	<b>Total</b>	<b>7,053,706</b>	<b>25,314,782</b>
<b>8.00</b>	<b>Loans, Advances, Deposits and Prepayments</b>		
	Deposits & Prepayments (Schedule - A6)	299,498	299,498
	Advance against Motor cycle/ Bye cycle (Schedule - A10)	500,837	568,685
	Advance against Fertilizer Shortage (Schedule - A12)	148,657	2,000
	Recoverable amount against compensation leave (Schedule - A13)	196,525	198,890
	Recoverable amount against Electricity Bill (Schedule - A14)	27,760	27,760
	Advance against TA/ DA Fertilizer	-	-
	Advance against Supplies /Expense (Schedule - A17)	3,605,414	490,332
	Misc. Loan to growers (Schedule-A23)	-	18,000
	Misc. Loan to Cane growers (Schedule-A24)	42,924,778	27,613,326
	<b>Total</b>	<b>47,703,469</b>	<b>29,218,491</b>
<b>9.00</b>	<b>Trade Debtors</b>		
	Opening Balance	37,623	(483,994)
	Add: Addition during the year	171,677,727	30,218,900
	Less: Adjustment during the year	109,870,350	29,697,283
	<b>Closing Balance</b>	<b>61,845,000</b>	<b>37,623</b>
	Sales receivable (Schedule- A26)		
<b>10.00</b>	<b>Store in Transit</b>		
	Store in Transit (Laboratory Equipment) (Schedule -A8)	417,244	266,770
	<b>Total</b>	<b>417,244</b>	<b>266,770</b>

Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
11.00	<b>Cash and Cash Equivalents</b>		
	Cash in Hand	8,655	16,509
	Cash at Bank	34,578,097	2,391,719
	<b>Total</b>	<b>34,586,752</b>	<b>2,408,228</b>
	(Details are shown in Schedule - A7)		
12.00	<b>Share Capital</b>		
	Authorized Capital		
	25,000,000 Ordinary Shares @ Tk. 10 each	250,000,000	250,000,000
	<b>Total</b>	<b>250,000,000</b>	<b>250,000,000</b>
	<b>Issued, Subscribed &amp; paid up Capital</b>		
	5,450,700 Ordinary Shares @ Tk. 10 each fully paid in consideration other than cash	54,507,000	54,507,000
	5,000 Ordinary Shares @ Tk.10 each	50,000	50,000
	<b>Total</b>	<b>54,557,000</b>	<b>54,557,000</b>
13.00	<b>Retained Earnings</b>		
	<b>Opening Balance</b>	<b>(6,586,569,427)</b>	<b>(5,729,221,906)</b>
	Add: Addition during the year	(520,176,011)	(542,634,418)
	Add: Environment Safety Tax	-	258,126
	Less: Gratuity Provision Adjustment	-	314,971,229
	Less: Transferred	(122,820,345)	-
	<b>Closing Balance</b>	<b>(6,983,925,093)</b>	<b>(6,586,569,427)</b>
14.00	<b>Government Equity Fund</b>		
	Seed Multiplication & Research Scheme	1,737,782	1,737,782
	Integrator cane Development Program	791,970	791,970
	<b>Total</b>	<b>2,529,752</b>	<b>2,529,752</b>
15.00	<b>Reserve &amp; Surplus</b>		
	Capital Reserve (Mill) as per last year	1,683,668	1,683,668
	Add: Addition during the year	-	-
	<b>Total</b>	<b>1,683,668</b>	<b>1,683,668</b>
16.00	<b>Government Grants</b>		
	Dutch Grants	3,837,440	3,837,440
	ICDS -Phase-II	144,142	144,142
	Prokolpo Muldhun Fund	15,000,000	-
	<b>Total</b>	<b>18,981,582</b>	<b>3,981,582</b>
17.00	<b>Long Term Loan</b>		
	Dutch Credit	62,883,395	62,883,395
	9th U.K. Credit	184,500	184,500
	Govt. ADP Fund	8,091,569	8,091,569
	Option Fund	63,235,995	63,235,995
	Operating Loan From Govt.	338,838,055	338,838,055
	Ancillary Cane dev.	2,159,424	2,159,424
	Seed Multiplication	1,921,793	1,921,793
	Operating Loan (2021-22)	69,600,000	69,600,000
	Govt.Loan	63,400,000	63,400,000
	Operating Loan (2022-23)	257,188,844	-
	<b>Total</b>	<b>867,503,575</b>	<b>610,314,731</b>
	Details are shown in (Schedule - L9)		



Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
<b>18.00</b>	<b>Inter Project Dues</b>		
	Inter Project Dues	79,527,691	50,006,616
	<b>Total</b>	<b>79,527,691</b>	<b>50,006,616</b>
	(Details are shown in Schedule - L1)		
<b>19.00</b>	<b>Other Liabilities</b>		
	Security Deposit (Schedule - L - 6)	2,890,503	2,185,505
	Supply Bill payable (Schedule - L - 3)	46,824,070	49,855,765
	Trade Creditors Schedule - L - 2)	87,682	520,012
	VAT & Tax Payable (Schedule - L - 11)	17,854,501	13,706,992
	Liabilities for Other Expenses (Schedule - L - 4)	236,840,292	247,175,713
	Liabilities for Other Finance (Schedule - L - 5)	7,638,216	12,629,036
	Provident Fund (Schedule - L12)	38,640,196	45,083,176
	Final settlement against audit objection (L - 7)	-	-
	<b>Total</b>	<b>350,775,460</b>	<b>371,156,199</b>
<b>20.00</b>	<b>Short Term Bank Loan</b>		
	Cane Development Loan with Krishi Bank, Madhukhali	130,550,543	119,633,945
	Cane Credit Loan, Sonali Bank, Madhukhali	2,811,602,190	2,600,676,621
	<b>Total</b>	<b>2,942,152,733</b>	<b>2,720,310,566</b>
	(Details are shown in Schedule - L - 10)		
<b>21.00</b>	<b>Fund Accounts</b>		
	Prokolpo Muldhon Fund	21.01 764,513	1,027,524
	WPP Fund	21.02 -	201,598
	<b>Total</b>	<b>764,513</b>	<b>1,229,122</b>
<b>21.01</b>	<b>Prokolpo Muldhon Fund</b>		
	<b>Opening Balance</b>	<b>1,027,524</b>	<b>19,124,784</b>
	Add: Addition during the year	2,125,456	-
		<b>3,152,980</b>	<b>19,124,784</b>
	Less: Adjustment during the year	2,388,467	18,097,260
	<b>Closing Balance</b>	<b>764,513</b>	<b>1,027,524</b>
<b>21.02</b>	<b>W.P.P Fund</b>		
	<b>Opening Balance</b>	<b>201,598</b>	<b>314,880</b>
	Add: Addition this year	8,000	276,604
		<b>209,598</b>	<b>591,484</b>
	Less: Adjustment during the year 2022-2023	209,598	-
	Less: Adjustment (Current year-2021-22)	-	194,493
	Less: Adjustment (Previous year 2020-21)	-	195,393
	<b>Closing Balance</b>	<b>-</b>	<b>201,598</b>
<b>22.00</b>	<b>Provisions</b>		
	Provisions for Gratuity	22.01 371,863,205	316,032,987
	Provisions for Leave Encashment	22.02 8,345,031	4,161,161
	Provisions for Recation Allowance	22.03 44,940	14,544
	Provisions for Income Tax	22.04 5,321,189	7,143,602
	Accrued Interest	22.05 197,548,477	160,649,593
	Salary provision	-	84,550,737
	<b>Total</b>	<b>583,122,842</b>	<b>572,552,624</b>



Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
<b>22.01 Provisions for Gratuity</b>			
	<b>Opening Balance</b>	<b>316,032,987</b>	<b>301,638,294</b>
	Add: Adjustment during the year	84,550,737	-
	<b>Restated Opening Balance</b>	<b>400,583,724</b>	<b>301,638,294</b>
	Add: Addition during the year	24,139,670	314,971,229
		<b>424,723,394</b>	<b>616,609,523</b>
	Less: Adjustment during the year	52,860,189	300,576,536
	<b>Closing Balance</b>	<b>371,863,205</b>	<b>316,032,987</b>
<b>22.02 Provisions for Leave Encashment</b>			
	<b>Opening Balance</b>	<b>4,161,161</b>	-
	Add: Addition during the year	4,455,677	4,194,795
		<b>8,616,838</b>	<b>4,194,795</b>
	Less: Adjustment during the year	271,807	33,634
	<b>Closing Balance</b>	<b>8,345,031</b>	<b>4,161,161</b>
<b>22.03 Provisions for Recreation Allowance</b>			
	<b>Opening Balance</b>	<b>14,544</b>	-
	Add: Addition during the year	438,336	400,664
		<b>452,880</b>	<b>400,664</b>
	Less: Adjustment during the year	407,940	386,120
	<b>Closing Balance</b>	<b>44,940</b>	<b>14,544</b>
<b>22.04 Provision for Income Tax (Company Tax)</b>			
	<b>Opening Balance</b>	<b>7,143,602</b>	8,418,135
	Add: Addition during the year	1,913,070	1,984,163
		<b>9,056,671</b>	<b>10,402,298</b>
	Less: Adjustment during the year	3,735,482	3,258,696
	<b>Closing Balance</b>	<b>5,321,189</b>	<b>7,143,602</b>
<b>22.05 Accrued Interest</b>			
	<b>Opening Balance</b>	<b>160,649,593</b>	<b>132,983,177</b>
	Add: Addition during the year	36,898,884	27,666,416
		<b>197,548,477</b>	<b>160,649,593</b>
	Less: Adjustment during the year	-	-
	<b>Closing Balance</b>	<b>197,548,477</b>	<b>160,649,593</b>
	<b>Calculation of Current Year Interest</b>		
	Accrued Interest against Dutch Credit	3,773,004	3,773,004
	9th U.K. Credit Tk.	11,070	11,070
	Accrued Interest against government ADP Fund	404,578	404,578
	Accrued Interest against Option Fund	3,161,800	3,161,800
	Accrued Interest against Operating Loan from Govt.	16,941,903	16,941,903
	Accrued Interest against Ancillary Cane Developemnt	107,971	107,971
	Accrued Interest against Seed Multiplication	96,090	96,090
	Accrued Interest against Government Loan	3,170,000	3,170,000
	Operating Loan (2021-22)	3,480,000	-
	Operating Loan (2022-23)	5,752,468	-
	<b>Total</b>	<b>36,898,884</b>	<b>27,666,416</b>
<b>23.00 BSFIC Current Account</b>			
	<b>Opening Balance</b>	<b>2,469,600,742</b>	<b>2,420,814,938</b>
	Add: Addition during the year	457,566,742	190,681,592
		<b>2,927,167,484</b>	<b>2,611,496,530</b>
	Less: Adjustment during the year	488,902,224	141,895,788
	<b>Closing Balance</b>	<b>2,438,265,260</b>	<b>2,469,600,742</b>



Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
<b>24.00</b>	<b>Sales of Sugar</b>		
	Sales of Sugar	171,433,750	286,368,775
	Less: Army Sugar Sales Vat (Schedule - L11)	6,195,000	2,992,726
	<b>Total</b>	<b>165,238,750</b>	<b>283,376,049</b>
	Details are shown in Schedule - A27		
<b>25.00</b>	<b>Sales of Molasses</b>		
	Sales of Molasses	56,979,638	44,654,746
	<b>Total</b>	<b>56,979,638</b>	<b>44,654,746</b>
	Details are shown in Schedule - A28		
<b>26.00</b>	<b>Cost of Goods Sold</b>		
<b>26.01</b>	<b>Variable Cost</b>		
	<b>A. Direct Material Cost:</b>		
	Raw Material Consumed	148,113,671	108,219,020
	Loading and Unloading Charge	3,237,922	-
	Transport Incentive	371,653	394,842
	Wages (Labor)	300,820	186,300
	Fuel oil and Lubricant	-	10,726
	Chemicals	2,235,179	391,964
	Maintenance Charge(Software)	564,655	-
	Packing Material Consumed	1,225,650	2,011,825
	Others Production Materials	6,990	55,747
	<b>Total</b>	<b>156,056,540</b>	<b>111,270,424</b>
	<b>B. Direct Salary, Wages ( Factory) and Overtime ( Seasonal)</b>	<b>32,590,180</b>	<b>45,922,814</b>
	<b>C. Factory Overhead ( Variable)</b>		
	Fuel and Power	12,297,578	13,195,648
	Repairs and Maintenance(Materials)	21,638,315	14,136,815
	Repairs and Maintenance-Factory Plant & Machineries	8,537,419	7,384,195
	Deprecitation	11,839,254	9,100,425
	<b>Total Variable Factory Overheads</b>	<b>54,312,567</b>	<b>43,817,083</b>
	<b>Total Variable Cost (A+B+C)</b>	<b>242,959,287</b>	<b>201,010,322</b>
<b>26.02</b>	<b>Fixed Cost</b>		
	<b>D. Factory Salary ,Wages and Overtime (Permanent)</b>	<b>187,783,858</b>	<b>208,363,804</b>
	<b>Total Manufacturing Cost</b>	<b>430,743,145</b>	<b>409,374,126</b>
	Add: Opening Work In-Process	537,343	722,397
	<b>Total goods input into-process</b>	<b>431,280,488</b>	<b>410,096,523</b>
	Less: Closing Work In-Process	774,043	537,343
	<b>Cost of Goods Manufactured</b>	<b>430,506,445</b>	<b>409,559,180</b>
	Add: Opening Stock of Finished Goods	38,924,100	214,548,261
	<b>Cost of Goods Available for Sale</b>	<b>469,430,545</b>	<b>624,107,441</b>
	Less: Closing Stock of Finished Goods	10,318,628	38,924,100
	<b>Cost of Goods Sold</b>	<b>459,111,917</b>	<b>585,183,341</b>

Notes	Particulars	Amount in Taka	
		2022-2023	2021-2022
<b>27.00</b>	<b>Administrative Expenses</b>		
	Administrative Salary	-	-
	Other Repair Maintenance	-	-
	Professional & Legal Charge	390,406	243,171
	Rent, Rate & Taxes	1,798,503	2,173,416
	Remuneration of Director	145,000	150,000
	Postage expense	78,286	66,109
	Insurance	-	-
	Depreciation	-	546,025
	Printing & Stationary	1,379,371	107,906
	Administrative Overhead (Head Office)(SND-387)	-	6,110,346
	<b>Total</b>	<b>3,791,566</b>	<b>9,396,973</b>
<b>28.00</b>	<b>Selling &amp; Distribution Expense</b>		
	Loading and unloading charge	-	2,836,671
	Advertisement & Publicity	814,956	552,926
	Travelling & Conveyance	549,653	730,600
	<b>Total</b>	<b>1,364,609</b>	<b>4,120,197</b>
<b>29.00</b>	<b>Other Expenses</b>		
	Staff weafare expense	1,082,974	744,210
	Training expense	262,847	147,580
	Ceremonials and Entertainment	449,640	553,030
	Subscription & Donation	12,334	12,000
	Miscellaneous expense	121,995	148,540
	Environment Safety Tax	-	258,126
	Insurance	2,469,078	1,986,137
	Cane development expense	879,955	676,916
	News paper expense	26,540	23,196
	Bad Debts	49,489	-
	Stocking, Loading, Docking and Handling Charge	629,075	856,970
	Comission Paid to Bank (Sure Cash @9%)	-	280,000
	Bank Charge & Interest paid	532,945	425,688
	<b>Total</b>	<b>6,516,872</b>	<b>6,112,393</b>
<b>30.00</b>	<b>Financial Expenses</b>		
	Interest on Loan & Over-draft	274,721,071	266,584,392
	<b>Total</b>	<b>274,721,071</b>	<b>266,584,392</b>
<b>31.00</b>	<b>Other Income</b>		
	Miscellaneous Income	4,113,479	1,166,959
	Sales of Press Mad	198,432	1,496,020
	<b>Total</b>	<b>4,311,911</b>	<b>2,662,979</b>

**Faridpur Sugar Mills Limited**  
**Madhukhali, Faridpur**  
**Experimental Farm**  
Statement of Income & Expenditure  
For the year ended June 30, 2023

Particulars	Amount in Taka	
	2022-2023	2021-2022
<b>Income:</b>		
Cane Sale to Mills	191135	69,816
Seed Supply to growers	600470.2	543,240
Fire Wood Sale	285689	17,500
Potato Sale		438,100
Musur dal (Lentils) Sale	111320	287,666
Firm Land Lease		116,482
Coconut tree lease and sale	10800	9,400
Other Income	82535	-
Farm other sales	16000	-
<b>Total income</b>	<b>1,297,949</b>	<b>1,482,204</b>
<b>Less: Expenditure</b>		
Firm Monthly Salary	390,090	221,670
Cultivation seed bill (Potato)		482,750
Cultivation seed bill (Lentils)		130,800
Cultivation seed bill (Mosurdal)	66,992	
Fertilizer & Others pestiside	120,061	143,638
Other Materials		14,440
Wages (Firm Labor bill)	456,700	435,640
Other Cultural Operation	103,813	-
<b>Total Expenditure</b>	<b>1,137,656</b>	<b>1,428,938</b>
<b>Net Profit or Loss Transfer to P/L A/C</b>	<b>160,293</b>	<b>53,266</b>



Faridpur Sugar Mills Ltd.  
Madhukhali, Faridpur.  
Schedule of Property, Plant and Equipment  
As on June 30, 2023

Sl No.	Particulars	A/C No	Cost			% Rate	Depreciation			Written down value as at 30.06.2023
			Balance as at 01.07.2022	Addition during the year	Disposal/Adjustment during the year		Balance as at 30.06.2023	Charged during the year	Disposal/Transfer/Adjustment During the year	
1	Land	23000	4,638,620.99	760,000.00	-	5,398,620.99	-	-	-	4,638,620.99
	<b>Total</b>		<b>4,638,620.99</b>	<b>760,000.00</b>		<b>5,398,620.99</b>				<b>4,638,620.99</b>
	<b>Building, Plant &amp; Machinery:</b>									
2	Factory Building	24000	12,844,078.66	2,081,340.00	-	14,725,418.66	-	-	-	2,725,849.05
3	Building & Other Construction	24000	50,155,848.97	2,659,673.94	-	52,815,522.91	-	-	-	9,307,744.94
4	Plant & Machinery	25000	225,874,663.68	4,593,500.00	-	230,468,163.68	-	-	-	48,296,949.13
5	B.M.R Plant	25900/A	30,947,098.00	-	-	30,947,098.00	-	-	-	30,947,098.00
6	Equipment	26000	13,534,902.77	-	-	13,534,902.77	-	-	-	1,221,554.40
7	Furniture & Fixture	27000	5,307,384.66	-	-	5,307,384.66	-	-	-	207,838.02
8	Vehicle & Transport	28000	81,397,366.63	1,717,329.76	-	83,114,696.39	-	-	-	5,888,803.34
9	Sundry Assets	29000	1,073,291.57	-	-	1,073,291.57	-	-	-	113,315.33
	<b>Total</b>		<b>420,934,634.94</b>	<b>11,051,843.70</b>		<b>431,986,478.64</b>				<b>98,709,152.21</b>
	<b>Ancillary Canedev:</b>									
10	Land		574,674.80	-	-	574,674.80	-	-	-	574,674.80
11	Building & Other Construction	29300	7,456,600.22	-	-	7,456,600.22	-	-	-	2.02
12	Vehicle & Transport		399,452.13	-	-	399,452.13	-	-	-	399,450.13
13	Furniture & Fixture		10,879.08	-	-	10,879.08	-	-	-	2.00
	<b>Total</b>		<b>8,441,606.23</b>			<b>8,441,606.23</b>				<b>574,680.82</b>
	<b>ICDS-II:</b>									
14	Land		133,748.00	-	-	133,748.00	-	-	-	133,748.00
15	Building & Other Construction	29600	301,937.32	-	-	301,937.32	-	-	-	3,404.18
	<b>Total</b>		<b>435,685.32</b>			<b>435,685.32</b>				<b>137,152.18</b>
	<b>Seed Multiplication:</b>									
16	Building & Other Construction	29600	1,301,749.00	-	-	1,301,749.00	-	-	-	78,603.27
	<b>Total</b>		<b>1,301,749.00</b>			<b>1,301,749.00</b>				<b>78,603.27</b>
	<b>Grand Total 2022-2023</b>		<b>435,752,296.48</b>	<b>11,811,843.70</b>		<b>447,564,140.18</b>				<b>104,898,209.47</b>
	<b>Grand Total 2021-2022</b>		<b>412,574,633</b>	<b>23,177,663</b>		<b>435,752,296.48</b>				<b>104,925,620</b>
	<b>Grand Total 2021-2022-2023</b>		<b>848,326,929.96</b>	<b>34,389,507.40</b>		<b>883,316,436.66</b>				<b>209,823,829.47</b>

