

PRIVATE & CONFIDENTIAL

“KUSHTIA SUGAR MILLS LIMITED”

Auditor Report and Audited Financial Statements
For the year ended June 30, 2023.

Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS
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Independent Auditor's Report
To the Bangladesh Sugar and Food Industries Corporation (BSFIC) Authority of
KUSHTIA SUGAR MILLS LIMITED
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **KUSHTIA SUGAR MILLS LIMITED** (the Company), which comprise the statement of financial position as at 30th June 2023, and 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 matters 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 the **KUSHTIA SUGAR MILLS LIMITED** as at 30th June 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 and other applicable laws and regulations.

Basis for Qualified Opinion

1. According to the government decision of BSFIC Ref. No. 36.04.0000.31.36.001.18.24 dated : 02-12-2020 sugarcane crushing is suspended from 2020-2021 crushing season in including Kushtia Sugar Mills Limited. Therefore the company incurred a series of net losses in the consecutive three years. Details are given in the tabulated form:

| Financial Year | Net profit/(Loss) after tax (BDT.) | Retained Earnings (BDT.) |
|----------------|------------------------------------|--------------------------|
| 2020-2021 | (575,677,716) | (6,060,535,517) |
| 2021-2022 | (440,267,717) | (6,500,803,233) |
| 2022-2023 | (246,164,321) | (6,731,495,853) |

As on 30 June 2023, the Company's current liabilities stood **Tk. 6,390,960,688** and non-current liabilities stood **Tk. 567,593,164** which exceeded its total assets of **Tk. 268,386,561** by **Tk. 6,690,167,291**. We also draw attention to the production difficulties, inability to pay creditors on due dates, the inefficiency of key management, and negative operating cash flows indicated by the financial statements of the company. As per **ISA-570 Para 19 & 22**, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and that the financial statements do not adequately disclose this matter. However, as per P.O.-27 of 1972 **KUSHTIA SUGAR MILLS LIMITED** is a nationalised company and always backed and financially assisted by Government.

2. IAS 12 requires an entity to recognize a deferred tax liability or (subject to specified conditions) a deferred tax asset for all temporary differences, with some exceptions. Temporary differences are differences between the tax base of an asset or liability and its carrying amount in the statement of financial position. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes, but the Company did not reflect any differed tax which is non-compliance of IAS 12.
3. As per Note no. 6.01 (Annexure-1) the notes to the financial statements BDT. 11,911,022 has been shown as stock in transit. But the amount has been carry forwarded from last few year which is not justified and in this regard the management of the Mill could not give supporting documents or complete information in fever of stock in transit.
4. As disclosed in Note 9.00 Tk. 31,023,382 has been shown as Advances Deposits and Prepayments as on 30 June 2023, which is unadjusted since long .
5. As per Labor Act 2006, section 264 and FRC instruction letter no. 179/FRC/FRM/Notification/2020/2 Para 7 and 8, dated July 7, 2020, an annual audit is to be conducted for the provident fund by an independent auditor. During the time of our audit, we found that the provident Fund of the Company has not been audited since 2017-2018.
6. The company reported Tk. 244,440,696 as Liability for Other Finance for various expenses and others as on 30 June 2023, but no documentation in regards of the said turnover were provided before us.

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) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and 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.

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

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 IFRSs, the Companies Act 1994 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 North Bengal Sugar Mills Ltd. 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 North Bengal Sugar Mills Ltd. or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- 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 company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

- 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.
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Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books; and
- c) the statements of financial position and statements of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

Dated, Dhaka. 21 JAN 2024

Khan Wahab Shafique Rahman
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Abu Sina FCA
Senior Partner
ICAB Enrollment No: 619
Firm Reg. No.: 11970 E.P.
DVC: 2401210619AS135382



Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books; and
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KUSHTIA SUGAR MILLS LIMITED
JAGATI, KUSHTIA
Statement of Financial Position
For the year ended June 30, 2023

| Particulars | Note | Amount in Taka | |
|---|-------|------------------------|------------------------|
| | | 30-06-2023 | 30-06-2022 |
| Assets | | | |
| Non-Current Assets: | | 94,464,020 | 100,713,521 |
| Property, Plant and Equipment at WDV | 4.00 | 94,464,020 | 100,713,521 |
| Capital Work-in-Progress | 5.00 | - | - |
| | | 173,992,815 | 177,792,188 |
| Inventories | 6.00 | 57,495,325 | 57,903,835 |
| Trade and Other Receivable (Sundry Debtor) | 7.00 | 16,875 | 16,875 |
| Inter Project Current Account (Debit) | 8.00 | 78,228,453 | 85,700,720 |
| Advances Deposits and Prepayments | 9.00 | 31,023,382 | 27,998,311 |
| Cash & Cash Equivalents | 10.00 | 7,228,780 | 6,172,446 |
| Total Assets | | 268,456,835 | 278,505,709 |
| Capital Fund & Liabilities | | | |
| Capital Fund : | | 30,000,000 | 30,000,000 |
| Share Capital | 11.00 | 30,000,000 | 30,000,000 |
| Reserve and Surplus: | | (6,720,097,017) | (6,489,339,073) |
| Government Equity Fund | 12.00 | 3,067,377 | 3,067,377 |
| Government Grants | 13.00 | 477,262 | 542,586 |
| Capital Reserve | 14.00 | 7,854,197 | 7,854,197 |
| Ratained Earnings | 15.00 | (6,731,495,853) | (6,500,803,233) |
| Non-Current Liabilities: | | 567,593,164 | 516,043,204 |
| Long Term Loan | 16.00 | 567,593,164 | 516,043,204 |
| Current Liabilities: | | 6,390,960,688 | 6,221,801,578 |
| Cash Credit (Agriculture Loan) | 17.00 | 2,579,338,980 | 2,385,637,289 |
| BSFIC Current Account | 18.00 | 3,429,809,888 | 3,484,400,726 |
| Liability for Goods Supply | 19.00 | 42,196,977 | 42,302,227 |
| Liability for Expenses | 20.00 | 2,339,428 | 3,002,173 |
| Liability for Other Finance | 21.00 | 244,440,696 | 249,450,263 |
| Provision for Leave Pay and Gratuity | 22.00 | 85,089,008 | 51,711,906 |
| Inter Project Current Account (Credit) | 23.00 | 7,167,951 | 4,897,846 |
| Liability for Income Tax | 24.00 | 577,760 | 399,148 |
| Total Capital Fund & Liabilities | | 268,456,835 | 278,505,709 |

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


General Manager


Managing Director


Director

Subject to our separate report of even date.

Dated, Dhaka **21 JAN 2024**



Khan Wahab Shafique Rahman
Khan Wahab Shafique Rahman & Co.

Chartered Accountants
Signed By: Md. Abu Sina FCA
Senior Partner

Enrolment No: 619
Firm Registration No.: 11970 E.P.

KUSHTIA SUGAR MILLS LIMITED
JAGATI, KUSHTIA
Statement of Profit or Loss and Comprehensive Income
For the year ended June 30, 2023

| Particulars | Note | Amount in Taka | |
|-----------------------------------|-------|----------------------|----------------------|
| | | 30-06-2023 | 30-06-2022 |
| Revenue & Turnover | 25.00 | 18,187,838 | 54,934,222 |
| Less: Cost of Goods Sold | 26.00 | (4,808,908) | 119,326,092 |
| Gross Profit/ (Loss) | | 22,996,746 | (64,391,870) |
| Less: Operating expenses : | | | |
| Administrative Expenses | 27.00 | 47,128,355 | 12,403,249 |
| Marketing & Selling Expenses | 28.00 | 8,678 | 519,480 |
| | | 47,137,033 | 12,922,729 |
| Profit/Loss from Operation | | (24,140,287) | (77,314,599) |
| Add: Other Income | 29.00 | 9,966,151 | 11,699,223 |
| Add: Profit on Experimental Farm | 30.00 | 3,349,201 | 2,335,344 |
| Less: Financial Expenses | 31.00 | 235,150,789 | 376,588,537 |
| Profit/ (Loss) Before Tax | | (245,975,724) | (439,868,569) |
| Current Tax | | 188,597 | 399,148 |
| Profit/ (Loss) After Tax | | (246,164,321) | (440,267,717) |

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


General Manager


Managing Director


Director

Subject to our separate report of even date.

Dated: Dhaka **21 JAN 2024**



Khan Wahab Shafique Rahman
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Abu Sina FCA
Senior Partner
Enrolment No: 619
Firm Registration No.: 11970 E.P.
DVC: 2401210619AS135382

KUSHITIA SUGAR MILLS LIMITED
JAGATI, KUSHITIA

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

| Particulars | Share Capital | Government Equity | Government Grant | Capital Reserve | Retained Earnings | Total |
|-------------------------------|---------------|-------------------|------------------|-----------------|-------------------|-----------------|
| Balance as on 01.07.2022 | 30,000,000 | 3,067,377 | 542,582 | 7,854,197 | (6,500,803,233) | (6,459,339,077) |
| Add: Addition During the Year | - | - | 2 | - | (246,164,321) | (246,164,319) |
| Add: Prior year Adjustment | - | - | 65,322 | - | (26,197,998) | (26,197,998) |
| Adjustment During the Year | - | - | - | - | 41,669,699 | 41,604,377 |
| Balance as on 30.06.2024 | 30,000,000 | 3,067,377 | 477,262 | 7,854,197 | (6,731,495,853) | (6,690,097,017) |

KUSHITIA SUGAR MILLS LIMITED
JAGATI, KUSHITIA

Statement of Changes in Equity
For the year ended June 30, 2022

| Particulars | Share Capital | Government Equity | Government Grant | Capital Reserve | Retained Earnings | Total |
|----------------------------|---------------|-------------------|------------------|-----------------|-------------------|-----------------|
| Balance as on 01.07.2021 | 30,000,000 | 3,067,377 | 619,046 | 7,854,197 | (6,060,535,517) | (6,018,994,897) |
| Addition During the Year | - | - | - | - | (440,267,716) | (440,267,716) |
| Adjustment During the Year | - | - | (76,464) | - | - | (76,464) |
| Balance as on 30.06.2023 | 30,000,000 | 3,067,377 | 542,582 | 7,854,197 | (6,500,803,233) | (6,459,339,077) |



[Signature]
General Manager

[Signature]
Managing Director

[Signature]
Director

KUSHTIA SUGAR MILLS LIMITED
JAGATI, KUSHTIA
Statement of Cash Flows
For the year ended June 30, 2023

| Particulars | Amount in Taka | |
|--|----------------------|----------------------|
| | 2022-2023 | 2021-2022 |
| A. Net Cash Flow from operating activities: | | |
| Net profit during the year | (246,164,321) | (440,267,716) |
| Add: Amount considered as non cash items | | |
| Depreciation & amortization | 6,449,497 | 9,846,253 |
| Prior year adjustment | 15,471,701 | - |
| Adjustment of Current Year | (4,136,915) | (69,927,650) |
| | (228,380,038) | (500,349,113) |
| Increase/Decrease in Working Capital | 34,838,640 | 12,424,980 |
| (Increase)/decrease in Government Grants | (65,324) | (76,457) |
| (Increase)/decrease in Inventories | 408,510 | 51,946,374 |
| (Increase)/decrease in Trade and Other Receivable | - | 1,924,300 |
| (Increase)/decrease in Inter Project Current Account | 7,472,267 | (21,818,504) |
| (Increase)/decrease in Advances, Deposits and Prepayments | (3,025,071) | 7,763,352 |
| (Increase)/decrease in Liabilities for Goods Supply | (105,250) | (2,900,848) |
| (Increase)/decrease in Liabilities for Expenses | (662,745) | (837,931) |
| (Increase)/decrease in Liabilities for Other Finance | (5,009,567) | 52,605,998 |
| (Increase)/decrease in Provision for Leave Pay and Gratuity | 33,377,102 | (72,725,426) |
| (Increase)/decrease in Inter Project Current Account | 2,270,105 | (3,855,026) |
| (Increase)/decrease in Provision for Tax | 178,612 | 399,148 |
| Sub Total (A) | (193,541,397) | (487,924,133) |
| B. Cash flow from investing activities: | | |
| Addition to Property, Plant and Equipment | (218,045) | (34,732,496) |
| Capital Work-In-Progress | - | 39,790,518 |
| Property, Plant and Equipment Disposal | 4,154,964 | 68,958,659 |
| Sub Total (B) | 3,936,919 | 74,016,681 |
| C. Cash flow from financing activities: | | |
| (Increase)/decrease in Cash Credit (Agriculture Loan) | 193,701,691 | 210,572,449 |
| (Increase)/decrease in Current Account with BSFIC | (54,590,838) | 185,450,222 |
| (Increase)/decrease in Long Term Loan | 51,549,960 | 17,364,381 |
| Sub Total (C) | 190,660,812 | 413,387,052 |
| D. Net cash increase/decrease (A+B+C) | 1,056,334 | (520,400) |
| E. Cash and Cash Equivalents at the beginning of the period | 6,172,446 | 6,692,846 |
| F. Cash and Cash Equivalents at end of the period | 7,228,780 | 6,172,446 |


General Manager


Managing Director




Director

KUSHTIA SUGAR MILLS LIMITED
JAGATI, KUSHTIA

Notes to the Financial Statements
As at and for the year ended 30 June, 2023

1.00 Legal status of the company and its activities :

Kushtia Sugar Mills Limited (the Company or the Mill) was established in the year 1962 and vested to the then EPIDC after incorporating as Public Limited Company in 1970 under the Companies Act 1913 and subsequently placed under the management and control of Bangladesh Sugar and Food Industries Corporation (BSFIC) after Liberation of the Country. The Mills located at Jagati, Kushtia.

It went into production during the financial year 1966-67. The production capacity of the mill is 1524 TCD. The plant and machineries were supplied and installed by Heavy Mechanical compels of Pakistan. The vendors agreement has been executed between the Ministry of Industries, Government of Bangladesh and Bangladesh Sugar and Food Industries Corporation (BSFIC). The authorized capital of the Company is Tk. 500,000,000 divided into 50,000,000 ordinary shares of Tk 10 each. The paid up capital is Tk 30,000,000 divided into 3,000,000 ordinary shares of Tk 10 each. The entire shares of the Company is vested in favour of Government of the People's Republic of Bangladesh.

The main product of the Company is plantation white sugar and by product is molasses produced from sugar cane. Sugar is sold in the local market at selling price fixed by the Government and molasses are sold in the market through press tender.

The Mill started its commercial production in the year 1966-67. Initially its annual installed production capacity was 1000 TCD of sugar and subsequently its production capacity was enhanced to 1524 TCD of sugar per day through BMRE of the Mill.

2.00 Summary of Significant Accounting Policies :

2.01 Accounting Policy :

The accounting and reporting policies of the Company conform to the generally accepted accounting principles (GAAP), International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). The Company carries its assets and liabilities at historical cost under the accrual method of accounting. It follows integrated accounting system as designed and prescribed by BSFIC.

2.02 Fixed assets :

Property, plant and equipment are stated at historical cost less accumulated depreciation.

2.03 Depreciation

Depreciation is consistently charged on straight line method on all fixed assets except on land and land development where no depreciation is charged. Fixed assets are depreciated at the rates varying from 2.5% to 25% depending on the nature of assets.



2.04 Valuation of inventories :

Finished Products :

The valuation of finished products (sugar) has been made at the price list Tk. 63,000 per M.T for 50 kg bag and Tk. 68,000 per M.T for 1 kg bag fixed by the Government. Molasses is valued at average net realizable value .

Work in Process :

Valuation of work in process of sugar and molasses has been made on the basis of 100% cost of sugar cane including all incidental expenses plus 75% of factory overheads incurred including depreciation and salaries and wages (seasonal workers) in consistence with previous practice.

Store in Transit :

Store in transit has been valued at actual cost.

Store and Spares :

Stock of stores and spares has been valued at weighted average method.

2.05 Income Tax :

During the year under audit provision for income tax has been made in the accounts.

2.06 Value Added Tax :

Value added tax imposed on sale of molasses as per circular of National Board of Revenue.

2.07 Government Fund and Loan :

Government fund and loan are used for acquiring fixed assets and capitalized. Depreciation is provided at applicable rates from the day of commissioning of the assets. Interest on loan and fund is capitalized up to the date of completion of the project and thereafter charged to the Government.

2.08 General :

Previous year's figures have been rearranged where necessary to conform current year's presentation.

Figures in the financial statements have been rounded off to the nearest integer in BD Taka currency.

3.00 Components of the financial statements :

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Cash flow statement.

Notes to the Financial Statements



| Note | Particulars | Amount in Tk. | |
|------|--|---------------|-------------|
| | | 30.06.2023 | 30.06.2022 |
| 4.00 | Property, Plant and Equipment: | | |
| | Cost: | | |
| | Opening Balance As on 01.07.2022 | 274,795,018 | 309,021,181 |
| | Add: Addition during the year | 218,045 | 34,732,496 |
| | Sub Total | 275,013,063 | 343,753,677 |
| | Less: Adjustment during the year | 4,154,964 | 68,958,659 |
| | Closing Balance As on 30.06.2023 | 270,858,099 | 274,795,018 |
| | Less: Accumulated depreciation | | |
| | Opening Balance As on 01.07.2022 | 174,081,497 | 234,162,894 |
| | Add: Depreciation during the year | 6,449,497 | 9,846,253 |
| | Sub Total | 180,530,994 | 244,009,147 |
| | Less: Adjustment during the year | 4,136,915 | 69,927,650 |
| | Closing Balance As on 30.06.2023 | 176,394,079 | 174,081,497 |
| | Written down value.as on 30.06.2023 | 94,464,020 | 100,713,521 |
| | Details of Property, Plant & Equipment have been given in Schedule-A | | |
| 5.00 | Capital Work-In-Progress : | | |
| | Opening Balance (Tourbo alternatore margin) | - | 39,790,518 |
| | Add: Additional during the year | - | - |
| | Sub Total | - | 39,790,518 |
| | Add: Adjustment during the year | - | 39,790,518 |
| | Closing Balance (Tourbo alternatore margin) | - | - |
| 6.00 | Inventories : | | |
| | Stock of Store 6.01 | 45,799,137 | 47,696,455 |
| | Work in Process 6.02 | - | - |
| | Stock of Finished Goods 6.03 | 11,696,188 | 10,207,380 |
| | Total | 57,495,325 | 57,903,835 |
| 6.01 | Stock of Store : | | |
| | Store in Transit (Annexure-01) | 11,911,022 | 11,911,022 |
| | Stock of Store (Annexure-02) | 33,247,165 | 35,144,483 |
| | Stock of fertilizer,biocides,Non Judicial Stamp And others (Annexure-03) | 554,230 | 554,230 |
| | Stock of Cattle Feed | 5,110 | 5,110 |
| | Stock of Polyethyiene Bags | 81,610 | 81,610 |
| | Total | 45,799,137 | 47,696,455 |
| 6.02 | Work in Process : | | |
| | Total | - | - |
| 6.03 | Stock of Finished Goods : | | |
| | Suger (52.700 M. T shortage @ Tk. | - | 3,320,100 |
| | Molasses in Steel Tank (Annexure-04) | 11,696,188 | 6,887,280 |
| | Total | 11,696,188 | 10,207,380 |
| 7.00 | Trade and Other Receivable : | | |
| | Opening Balance | 16,875 | 1,941,175 |
| | Add: Addition during the year | - | 3,628,206 |
| | Sub Total | 16,875 | 5,569,381 |
| | Less: Adjustment during the year | - | 5,552,506 |
| | Closing balance | 16,875 | 16,875 |
| | Details have been shown in Annexure-05 | | |



| Note | Particulars | Amount in Tk. | |
|-------|---|---------------------|-------------------|
| | | 30.06.2023 | 30.06.2022 |
| 8.00 | Inter Project Current Account (Debit) : | | |
| | Carew & Co. Bangladesh Ltd. | 20,394,031 | 28,651,013 |
| | Faridpur Sugar Mills Ltd. | 34,456,268 | 33,704,947 |
| | Jaipurhat Sugar Mills Ltd. | 43,661 | 877,591 |
| | Mobarakganj Sugar Mills Ltd. | 3,923,443 | 6,216,128 |
| | Natore Sugar Mills Ltd. | 1,232,699 | 1,232,699 |
| | Pabna Sugar Mills Ltd. | 3,087,497 | 2,947,993 |
| | Rajshahi Sugar Mills Ltd. | 7,632,659 | 4,495,182 |
| | Rangpur Sugar Mills Ltd. | 407,748 | 709,068 |
| | Satabganj Sugar Mills Ltd. | 5,343,025 | 5,343,025 |
| | Shyampur Sugar Mills Ltd. | 539,470 | 503,373 |
| | Thakaurgoan Sugar Mills Ltd. | 1,167,953 | 635,153 |
| | Zeal Bangla Sugar Mills Ltd. | - | 384,548 |
| | Total | 78,228,453 | 85,700,720 |
| 9.00 | Advances Deposites and Prepayments : | | |
| | Loan and Advance | 9.01 24,697,149 | 23,347,104 |
| | Deposite and Prepayment | 9.02 6,326,233 | 4,651,207 |
| | Total | 31,023,382 | 27,998,311 |
| 9.01 | Loan and Advance : | | |
| | Realizable from Staffs (Shortage) | Annexure-06 459,391 | 459,391 |
| | Advance against Salary | Annexure-07 46,880 | 153,568 |
| | Advance against TA/DA | Annexure-08 7,800 | 42,404 |
| | Advance against Loading Bill | Annexure-09 54,199 | 54,199 |
| | Advance against Expenses | Annexure-10 79,555 | 202,771 |
| | Advance against Supply | Annexure-11 957,863 | 2,023,840 |
| | Contractor Current A/C | 4,335 | - |
| | Bicycle/Motorcycle Loan | Annexure-12 45,120 | - |
| | Other Loan and Advance | 1,893,922 | 20,410,931 |
| | Sugar Shortage | 2,573,078 | - |
| | Agriculture Loan | 17,707,237 | - |
| | Advance against Gratuity | Annexure-13 867,770 | - |
| | Total | 24,697,149 | 23,347,104 |
| 9.02 | Deposite and Prepayment : | | |
| | VAT on Molasses 15% | 357,512 | 311,285 |
| | Tax on Molasses 5% | 1,818,784 | 129,690 |
| | Vat on Molasses 7.5% | 1,364,088 | 194,524 |
| | Deposit with central excise authority(Manufacturing of Sugar) | 1,000 | 1,000 |
| | Security deposit with Kushtia Palli Budyut Samity | 351,423 | 351,423 |
| | Deposit Against Transit to SBC | 25,000 | 25,000 |
| | Primary School ,KSM | 6,000 | 6,000 |
| | Security deposit with Lindey | 412,000 | 412,000 |
| | Electric Supply (PDB)Bheramara | 20,285 | 20,285 |
| | FDR Against Shop Rent Security Money | 3,200,000 | 3,200,000 |
| | FDR Against Land Lease Security Money | 500,000 | - |
| | Total | 8,056,092 | 4,651,207 |
| 10.00 | Cash & Cash Equivalents : | | |
| | Cash in Hand | 10.01 66,117 | 66,117 |
| | Cash in Bank | 10.02 7,162,663 | 6,106,330 |
| | Total | 7,228,780 | 6,172,447 |
| 10.01 | Cash in Hand : | | |
| | Cash in Hand | 66,117 | 66,117 |
| | | 66,117 | 66,117 |



| Note | Particulars | Amount in Tk. | |
|-------|--|--------------------|--------------------|
| | | 30.06.2023 | 30.06.2022 |
| 10.02 | Cash in Bank : | | |
| | Sonali Bank Ltd. (A/c No. 3012233000066) | 4,971,490 | 769,153 |
| | Rupali Bank Ltd. (A/c No. 3160020002796) | 92,144 | 585,026 |
| | Sonali Bank Ltd. (A/c No. 3012233000999) | 25,999 | 25,999 |
| | Sonali Bank Ltd. (A/c No. 1617036000016) | 1,935,731 | 130,396 |
| | Sonali Bank Ltd. (A/c No. 3012236000039) | 130,420 | 4,588,876 |
| | Share Subscription | 6,880 | 6,880 |
| | Total | 7,162,663 | 6,106,330 |
| 11.00 | Share Capital : | | |
| | Authorized Capital | | |
| | 50,00,000 ordinary shares of Tk. 100 each | 500,000,000 | 500,000,000 |
| | | 500,000,000 | 500,000,000 |
| | Issued, Subscribed and up Paid up Capital | | |
| | 30,000,000 ordinary shares of Tk.10 each fully paid up and issued in favour of Government of the Peoples Republic of Bangladesh | 30,000,000 | 30,000,000 |
| | | 30,000,000 | 30,000,000 |
| 12.00 | Government Equity Fund : | | |
| | Government equity has been acquired through conversion of Government loan which was financed by Govt. for Implementation of Mills which details are as under: | | |
| | SMRF 40% of Equity | 12.01 | 2,048,007 |
| | ICDS Fund Mill Zone | 12.02 | 1,019,370 |
| | Total | | 3,067,377 |
| 12.01 | SMRF 40% of Equity : | | |
| | The Govt. financed local currency for this project (SMRF Scheme) as ADP loan. 40% of this ADP loan was subsequently converted into equity pursuant to the Govt. Order Number PIE/IDN/RO(iv)/102/81-958 Dated : 25-03-1981. | | 2,048,007 |
| | Total | | 2,048,007 |
| 12.02 | ICDS Fund Mill Zone : | | |
| | Then above balance represent Govt. equity which was placed to the company through conversion of ADP loan provided for ICDS as per Govt. Order ICDS Fund | | 1,019,370 |
| | Total | | 1,019,370 |
| 13.00 | Government Grants : | | |
| | ICDS Phase -1 | | 2 |
| | ICDS Phase -2 | 13.01 | 477,260 |
| | Total | | 477,262 |
| 13.01 | ICDS Phase -2 : | | |
| | Opening Balance | | 542,584 |
| | Add: Addition during the year | | - |
| | Sub Total | | 542,584 |
| | Less: Adjustment during the year | | 65,322 |
| | Closing Balance | | 477,260 |
| 14.00 | Capital Reserve : | | |
| | Capital Reserve (Mill) | | 5,679,935 |
| | Capital Reserve (Firm) | | 2,174,262 |
| | Total | | 7,854,197 |



| Note | Particulars | Amount in Tk. | |
|----------|--|------------------------|------------------------|
| | | 30.06.2023 | 30.06.2022 |
| 15.00 | Retained Earnings : | | |
| | Opening Balance | (6,500,803,233) | (6,060,535,517) |
| | Add: Addition during the year | (246,164,321) | - |
| | Sub Total | (6,746,967,554) | (6,060,535,517) |
| | Add: Addition during the year | (26,197,998) | (440,267,716) |
| | Sub Total | (6,773,165,552) | (6,500,803,233) |
| | Less: Adjustment during the year | 41,669,699 | - |
| | Closing Balance | (6,731,495,853) | (6,500,803,233) |
| 16.00 | Long Term Loan : | | |
| | Loan from Govt. & Others | 16.01 307,993,089 | 269,358,338 |
| | Interest on Long term loan | 16.02 104,324,273 | 91,409,063 |
| | Cash Credit (Block Account) | 16.03 155,275,802 | 155,275,802 |
| | Total | 567,593,164 | 516,043,203 |
| 16.01 | Loan from Govt. & Others : | | |
| | ADP Loan | 201,125 | 201,125 |
| | Foreign Loan (U.K Credit) | 16.01.01 28,361,100 | 28,361,100 |
| | Belgium Credit | 3,959,000 | 3,959,000 |
| | Fund Against Gratuity | 51,218,942 | 51,218,942 |
| | Loan from Govt. (100 Core) | 67,000,000 | 67,000,000 |
| | Loan from Govt. (150 Core) | 89,212,000 | 89,212,000 |
| | Operating Loan from Govt. (100 Core) | 25,000,000 | 25,000,000 |
| | Operating Loan from Govt. (2022-2023) | 38,569,427 | |
| | ICDS Ph-1 | 846,031 | 846,029 |
| | ICDS Ph-2 | 3,625,464 | 3,560,142 |
| | Total | 307,993,089 | 269,358,338 |
| 16.01.01 | Foreign Loan (U.K Credit) : | | |
| | Foreign Loan (U.K Credit) | 20,921,342 | 20,921,342 |
| | Expansion Fund | 7,439,758 | 7,439,758 |
| | Total | 28,361,100 | 28,361,100 |
| 16.02 | Interest on Long term loan : | | |
| | Interest on Govt. loan | 49,406,393 | 39,299,726 |
| | Interest on Expansion Fund | 80,448 | 70,392 |
| | Interest on Belgium Credit | 6,969,720 | 6,732,180 |
| | Interest on Fund Against Gratuity | 47,867,712 | 45,306,765 |
| | Total | 104,324,273 | 91,409,063 |
| 16.03 | Cash Credit (Block Account) : | | |
| | Sonali Bank Ltd. (A/c No. 1617037000097) | 150,457,534 | 150,457,534 |
| | Sonali Bank Ltd. (A/c No. 1617037000106) | 4,818,268 | 4,818,268 |
| | Total | 155,275,802 | 155,275,802 |
| 17.00 | Cash Credit (Agriculture Loan) : | | |
| | 2014-2015 (A/C No. 35011375) | 395,587,902 | 365,908,645 |
| | 2015-2016 (A/C No. 35012076) | 510,293,139 | 471,961,794 |
| | 2016-2017 (A/C No. 62000006) | 525,899,654 | 486,397,419 |
| | 2017-2018 (A/C No. 62000007) | 554,773,471 | 513,104,958 |
| | 2018-2019 (A/C No. 62000008) | 592,784,814 | 548,264,473 |
| | Total | 2,579,338,980 | 2,385,637,289 |
| 18.00 | BSFIC Current Account : | | |
| | Opening Balance | 3,484,400,726 | 3,298,950,504 |
| | Add: Addition during the year | 80,400,748 | 206,071,177 |
| | Sub Total | 3,564,801,474 | 3,505,021,681 |
| | Less: Adjustment during the year | 134,991,586 | 20,620,955 |
| | Closing balance | 3,429,809,888 | 3,484,400,726 |



| Note | Particulars | Amount in Tk. | | |
|-------|---|---------------|--------------------|--------------------|
| | | 30.06.2023 | 30.06.2022 | |
| 19.00 | Liability for Goods Supply : | | | |
| | Creditors for Goods Supply | Annexure-14 | 42,196,977 | 42,302,227 |
| | Total | | <u>42,196,977</u> | <u>42,302,227</u> |
| 20.00 | Liability for Expenses : | | | |
| | Provision for Audit Fee | Annexure-15 | 422,333 | 493,043 |
| | Provision for Employee Income Tax | | 25,651 | 20,451 |
| | Compensation for Water & Electricity Line | | 495,497 | 495,497 |
| | Salary & Wages Payable Account (Pay Bill) | | 1,238,593 | 1,835,828 |
| | Cane Price Payable | | 157,354 | 157,354 |
| | Total | | <u>2,339,428</u> | <u>3,002,173</u> |
| 21.00 | Liability for Other Finance : | | | |
| | Sundry creditors for other finance | Annexure-16 | 19,871,940 | 20,241,507 |
| | Security and earnest money | Annexure-17 | 4,782,192 | 3,948,007 |
| | Staff security money | Annexure-18 | 110,000 | 120,000 |
| | Welfare Fund | | 6,060,745 | 6,096,305 |
| | Accident Recovery Fund | | 56,064 | 56,064 |
| | Provident Fund | 21.01 | 79,062,528 | 80,121,169 |
| | Unclaimed Salary, TA/DA and others | | 1,030,413 | 1,042,688 |
| | Contractor Fixed Deposit | | 51,699 | 51,699 |
| | Gratuity payable account | Annexure-19 | 121,338,582 | 131,517,129 |
| | Gratuity payable (20%) | | 5,534,522 | 2,356,936 |
| | Other Liabilities | Annexure-20 | 6,542,011 | 3,898,759 |
| | Total | | <u>244,440,696</u> | <u>249,450,263</u> |
| 21.01 | Provident Fund : | | | |
| | Employees Provident Fund (P) | | 52,979,195 | 54,710,755 |
| | Employees Provident Fund (Head Office & Others Mills) | | 17,584,134 | 17,048,524 |
| | Employees Provident Fund (F) | | 8,499,199 | 8,361,890 |
| | Total | | <u>79,062,528</u> | <u>80,121,169</u> |
| 22.00 | Provision for Leave Pay and Gratuityy : | | | |
| | Opening Balance | | 51,711,906 | 124,437,332 |
| | Add: Addition during the year | | 91,884,252 | 23,872,100 |
| | Sub Total | | <u>143,596,158</u> | <u>148,309,432</u> |
| | Less: Adjustment during the year | | 58,507,150 | 96,597,526 |
| | Closing balance | | <u>85,089,008</u> | <u>51,711,906</u> |
| 23.00 | Inter Project Current Account (Credit) : | | | |
| | North Bengal Sugar Mills Ltd. | | 1,760,949 | 1,780,949 |
| | Reinwick, Jagneswar & Co. | | 4,426,106 | 2,976,394 |
| | Panchagar Sugar Mills Ltd. | | 140,503 | 140,503 |
| | Zeal Bangla Sugar Mills Ltd. | | 840,393 | - |
| | Total | | <u>7,167,951</u> | <u>4,897,846</u> |
| 24.00 | Liability for Income Tax : | | | |
| | Opening Balance | | 399,148 | - |
| | Add: Provision for the year | | 188,597 | 399,148 |
| | Sub Total | | <u>587,745</u> | <u>399,148</u> |
| | Less: Tax Paid/Adjustment for the year | | 9,985 | - |
| | Closing balance | | <u>577,760</u> | <u>399,148</u> |
| 25.00 | Revenue & Turnover : | | | |
| | Gross Sales of Sugar | | - | 4,381,800 |
| | Gross Sales of Molasses | Schedule B | 24,098,886 | 64,454,338 |
| | Less: Value Added Tax (Vat) | | 5,911,047 | 13,901,916 |
| | Total | | <u>18,187,838</u> | <u>54,934,222</u> |



| Note | Particulars | Amount in Tk. | |
|-------|---|---------------|-------------|
| | | 30.06.2023 | 30.06.2022 |
| 26.00 | Cost of Goods Sold : | | |
| | Opening Raw Material | - | - |
| | Add: Opening Work in progress | - | - |
| | Less: Write-Off Work in progress | - | - |
| | Less: Closing Work in progress | - | - |
| | Material Consumed | - | - |
| | Add: Factory Overhead | 26.01 | 71,694,112 |
| | Cost of Goods Manufactured | - | 71,694,112 |
| | Add: Opening Finished Goods | 10,207,380 | 57,839,360 |
| | Add: Finished Goods Cattle Feed | - | - |
| | Add: Finished Goods Polythin Bag | - | - |
| | Cost of Goods Available for Sale | 10,207,380 | 129,533,472 |
| | Less: Closing Finished Goods | 11,696,188 | 10,207,380 |
| | Less: Closing Finished Goods | 3,320,100 | - |
| | Cost of Goods Sold for the period | (4,808,908) | 119,326,092 |
| 26.01 | Factory Overhead : | | |
| | Salary and Wages | - | 68,708,512 |
| | Power and Fuel (Include Electric Bill) | - | 2,194,963 |
| | Repair & Maintenance | - | 790,637 |
| | Total | - | 71,694,112 |
| 27.00 | Administrative Expenses : | | |
| | Salaries and allowances | 37,082,619 | - |
| | Head office overhead | - | 319,923 |
| | Audit fees | 60,000 | 157,125 |
| | Insurance | 254,575 | 549,802 |
| | Staff Welfare expenses | - | 15,021 |
| | Training expense | 11,200 | - |
| | Printing and stationary | 74,141 | 54,818 |
| | Rent, Rates and Tax | 815,272 | 887,355 |
| | Travelling Expenses | 209,079 | 252,778 |
| | Postage, Telegram and Telephone | 4,606 | 4,375 |
| | Entertainment & Ceremonials | 206,683 | 115,830 |
| | Legal Expenses | 109,930 | 84,971 |
| | Director Remuneration | 180,000 | 155,000 |
| | Donation and Subscription | 8,000 | 24,160 |
| | Misc. Expenses | 21,308 | 12,295 |
| | Experimental Farm Expenses | - | - |
| | Power and Fuel (Include Electric Bill) | 1,174,054 | - |
| | Repair & Maintenance | 467,391 | - |
| | Depreciation | 6,449,497 | 9,769,796 |
| | Total | 47,128,355 | 12,403,249 |
| 28.00 | Marketing & Selling Expenses : | | |
| | Staking and Loading | - | 7,045 |
| | Advertising & Publicity Expenses | 8,678 | 512,435 |
| | Total | 8,678 | 519,480 |
| 29.00 | Other Income : | | |
| | Miscellaneous Income | 29.01 | 1,757,281 |
| | Gain on Disposal | 29.02 | 8,208,870 |
| | Interest Income | 29.03 | - |
| | Total | 9,966,151 | 2,470,325 |



| Note | Particulars | Amount in Tk. | |
|-----------------|---|--------------------|--------------------|
| | | 30.06.2023 | 30.06.2022 |
| 29.01 | Miscellaneous Income : | | |
| | Shop Rent, KSML | 418,728 | 290,149 |
| | Sub-Zone Office Rent | 310,394 | 27,875 |
| | Land Lease | 195,000 | - |
| | House Rent | 124,399 | 471,398 |
| | Transport Hire Charges | 6,910 | 8,080 |
| | Sales of Scrap | - | 539,350 |
| | Sales of Wood | 50,257 | - |
| | Sales of Baguse | 625,552 | - |
| | Other Income | 26,041 | 1,024,696 |
| | Total | 1,757,281 | 2,361,548 |
| 29.02 | Gain on Disposal : | | |
| | Gain on Disposal of Plant & Machinery | 8,208,870 | |
| | Net Gain | 8,208,870 | |
| 29.03 | Interest Income : | | |
| | Sonali Bank, Shilpa Bhaban Branch, STD A/C No-1 | - | 74,600 |
| | Sonali Bank, KSM Branch, STD A/C No-5 | - | 34,177 |
| | Interest on cane growers loan | - | - |
| | Total | - | 108,777 |
| 30.00 | Experimental Farm Income : | | |
| | Coconut Tree Lease | 41,500 | 2,335,344 |
| | Jackfruit | 55,739 | - |
| | Land Lease | 3,149,237 | - |
| | Pond Lease | 144,500 | - |
| | Sub Total | 3,390,976 | 2,335,344 |
| | Less : Experimental Expense (Debit) | 41,775 | - |
| | Total | 3,349,201 | 2,335,344 |
| 31.00 | Financial Expenses : | | |
| | Interest on Loan | 234,850,177 | 376,283,732 |
| | Bank Charge | 300,612 | 304,804 |
| | Total | 235,150,789 | 376,588,536 |
| 31.01 | Interest on Loan : | | |
| | Interest on Cash Credit (Block Account) | - | 43,000 |
| | Interest on Agriculture Loan | 193,451,691 | 210,372,449 |
| | Interest on Belgium Credit | 237,540 | 237,540 |
| | Interest on Fund Against Gratuity Expenses | 2,560,947 | 2,560,947 |
| | Interest on Expansion Fund (ADP) | 10,056 | 10,056 |
| | Interest Debited by Head Office (BSFIC) | 28,483,276 | 152,953,073 |
| | Interest on Govn't Loan | 10,106,667 | 10,106,667 |
| | Total | 234,850,177 | 376,283,732 |
| 31.01.01 | Interest on Agriculture Loan : | | |
| | 2014-2015 | 29,679,257 | 32,265,957 |
| | 2015-2016 | 38,231,345 | 41,618,924 |
| | 2016-2017 | 39,452,235 | 42,892,020 |
| | 2017-2018 | 41,618,513 | 45,247,392 |
| | 2018-2019 | 44,470,341 | 48,348,156 |
| | Total | 193,451,691 | 210,372,449 |



KUSHTIA SUGAR MILLS LIMITED
JAGOTI, KUSHTIA
 Fixed Assets Schedule
 For the year ended June 30, 2023

| Name of Assets | Cost | | | | Rate of Dept. | Depreciation | | | Written down value as at 30.06.2023 |
|--|----------------------------------|--------------------------|----------------------------|----------------------------------|---------------|----------------------------------|-------------------------|----------------------------|-------------------------------------|
| | Opening Balance As on 01.07.2022 | Addition during the year | Adjustment during the year | Closing Balance As on 30.06.2023 | | Opening Balance As on 01.07.2022 | Charged during the year | Adjustment during the year | |
| A. Mills : | | | | | | | | | |
| Land & Land Development. | 2,415,962 | - | - | 2,415,962 | | - | - | - | 2,415,962 |
| Building & Other Construction. | 32,314,006 | - | - | 32,314,006 | | 677,948 | - | - | 26,012,299 |
| Plant & Machinery. | 200,429,052 | - | 3,104,964 | 197,324,088 | | 5,381,926 | 3,104,964 | - | 113,996,985 |
| Transport & Vehicles. | 16,256,831 | 218,045 | 550,000 | 15,924,876 | | 40,000 | 531,951 | - | 83,327,103 |
| Equipment. | 9,259,178 | - | 500,000 | 8,759,178 | | 235,566 | 500,000 | - | 160,094 |
| Loose Tools. | 1,901,667 | - | - | 1,901,667 | | 5,246 | - | - | 822,940 |
| Fur. Fix. & Office Equipment. | 3,924,282 | - | - | 3,924,282 | | 3,873,527 | 546 | - | 31,477 |
| Sundry Assets. | 1,192,719 | - | - | 1,192,719 | | 29,721 | - | - | 50,209 |
| Sub Total (A) | 267,693,698 | 218,045.25 | 4,154,964.00 | 263,756,779 | | 6,370,953 | 4,136,914.75 | 4,136,914.75 | 93,109,498 |
| B. Farm : | | | | | | | | | |
| Land & Land Development. | 359,501 | - | - | 359,501 | | - | - | - | 359,501.30 |
| Building & Other Construction. | 72,805 | - | - | 72,805 | | 72,799 | - | - | 6.00 |
| Transport & Vehicles. | 4,722 | - | - | 4,722 | | 4,721 | - | - | 1.00 |
| Equipment. | 90,072 | - | - | 90,072 | | 84,627 | 1,360 | - | 4,085.00 |
| Seed Treatment Plant (Centrifugal Pump-Motor). | 47,221 | - | - | 47,221 | | 47,219 | - | - | 2.00 |
| Loose Tools. | 15,817 | - | - | 15,817 | | 15,816 | - | - | 0.00 |
| Fur. Fix. & Office Equipment. | 2,820 | - | - | 2,820 | | 2,819 | - | - | 1.00 |
| Sundry Assets. | 2,295 | - | - | 2,295 | | 2,294 | - | - | 0.70 |
| Sub Total (B) | 595,253 | - | - | 595,253 | | 230,295 | 1,360 | - | 363,598 |
| Grand Total (A+B) | 268,288,951 | 218,045 | 4,154,964 | 264,352,032 | | 168,643,538 | 6,372,313 | 4,136,915 | 170,878,937 |
| ICDS Phase-1. | | | | | | | | | |
| ICDS Phase-2. | 846,031 | - | - | 846,031 | | 846,029 | - | - | 2 |
| SM & RFS. | 3,695,127 | - | - | 3,695,127 | | 3,152,544 | 65,322 | - | 3,217,866 |
| ICDS Mill Zone. | 1,649,202 | - | - | 1,649,202 | | 1,399,287 | 11,862 | - | 1,411,149 |
| Sub Total (C) | 315,706 | - | - | 315,706 | | 40,098 | - | - | 275,608 |
| Total (2022-2023) (A+B+C) | 274,795,018 | 218,045 | 4,154,964 | 270,858,099 | | 174,081,497 | 6,449,497 | 4,136,915 | 176,394,079 |
| Total (2021-2022) (A+B+C) | 309,021,181 | 34,732,496 | 68,958,659 | 274,795,018 | | 234,162,894 | 9,846,253 | 69,927,650 | 174,081,497 |



KUSHTIA SUGAR MILLS LIMITED
JAGATI, KUSHTIA
 Schedule of Gross Sales of Molasses
 As at June 30, 2023

| Sl. No. | NAME OF AGENCYS | Month | Qty. Sold (M.Ton) | Net Rate (M.Ton) | Gross Value Taka | D E D U C T I O N | | | | Total Vat/Tax | Schedule B Net Value Taka |
|---------|----------------------|--------------|----------------------|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|------------------------------|
| | | | | | | 15% VAT | 10% TAX | 7.5% VAT | | | |
| 1 | Carew & Co (BD) Ltd. | September'22 | 255.680 | 32,343.00 | 8,269,458.24 | 936,165.08 | 624,110.06 | 468,082.54 | 2,028,357.68 | 6,241,100.56 | |
| 2 | Carew & Co (BD) Ltd. | October'2022 | 54.725 | 32,343.00 | 1,769,970.60 | 200,374.03 | 133,582.69 | 100,187.02 | 434,143.73 | 1,335,826.87 | |
| 3 | Carew & Co (BD) Ltd. | February'23 | 101.730 | 32,343.00 | 3,290,253.39 | 372,481.52 | 248,321.01 | 186,240.76 | 807,043.28 | 2,483,210.11 | |
| 4 | Carew & Co (BD) Ltd. | March'23 | 85.865 | 35,007.00 | 3,005,876.06 | 340,287.86 | 226,858.57 | 170,143.93 | 737,290.35 | 2,268,585.70 | |
| 5 | Carew & Co (BD) Ltd. | May'23 | 221.765 | 35,007.00 | 7,763,327.36 | 878,867.25 | 585,911.50 | 439,433.62 | 1,904,212.37 | 5,859,114.98 | |
| | Total | | 719.765 | 33,481.60 | 24,098,885.64 | 2,728,175.73 | 1,818,783.82 | 1,364,087.87 | 5,911,047.42 | 18,187,838.22 | |

| Stock Position : | M. Ton |
|------------------------------------|-----------------|
| Opening Stock on 01.07.2022 | 218.95 |
| Add: Production (2022-2023) | - |
| Add: Inventory Exces | 834.93 |
| Total | 1,053.88 |
| Less: Sales (2022-2023) | 719.765 |
| Closing Stock on 30.06.2023 | 334.12 |

