

PRIVATE & CONFIDENTIAL

**AUDITORS' REPORT
AND
FINANCIAL STATEMENTS**

OF

**TAKERGHAT LIMESTONE MINING
PROJECT
CHHATAK, SUNAMGONJ.**

For the year ended June 30, 2018.

G. KIBRIA & CO.

Chartered Accountants
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**Independent Auditors' Report
of
Takerghat Limestone Mining Project**

Qualified Opinion

We have audited the accompanying financial statements of **Takerghat Limestone Mining Project**, which comprise the statements of financial position as at 30 June 2018 and the statement of profit and loss and comprehensive income, 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 Paragraph, the financial statements present fairly, in all material respects, the financial position of **Takerghat Limestone Mining Project** as at June 30, 2018 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

- a) As disclosed in the note-9 inventories (stock of store, spares & accessories) are carried in the statement of financial position at Tk. 21,651,118. Management has not stated the inventories at the lower of cost and net realizable value whichever is lower but has stated them solely at cost, which constitutes a departure from IAS 2 Para 9.
- b) As discussed in the note-7 of the financial statements, no depreciation has been charged in the financial statements, which constitutes a departure from IAS 16 Para 55. And also obsolete items are included in the fixed assets and Land & land development is not recognized at fair market value. Over all the financial statements, including related notes, do not represent the fair presentation.
- c) As disclosed in the note 5 regarding Non Development loan and Govt. Loan (ADP), we were unable to obtain sufficient appropriate audit evidence thus the balance of these loans are subject to the confirmation.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical 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 requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Emphasis of Matter

We draw attention to Note no. 3 of the financial statements, which describes the existence of a material uncertainty that may cast significant doubt over the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility to the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

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

Report on Other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Company's Statement of Financial Position, statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.


G. KIBRIA & CO.
 Chartered Accountants

Place: Dhaka

Date:

22 AUG 2019



TAKERGHAT LIMESTONE MINING PROJECT

Takerghat, Sunamgonj

Statement of Financial Position

As on June 30, 2018

SL No.	Particulars	Notes	Taka 30.06.2018	Taka 30.06.2017
A.	Authorised Capital			
	Paid Up Capital		-	-
	Govt. Equity / Capital Contribution		-	-
	Total Capital		-	-
	Accumulated Loss		(358,054,097)	(353,719,885)
B.	Reserve & Surplus			
	Capital Reserve	4.00	27,441,935	27,441,935
	Total Reserve & Surplus		27,441,935	27,441,935
C.	Long Term Liabilities			
	Govt. Loan (ADP)		23,182,028	23,182,028
	Non Development Loan	5.00	10,600,000	10,600,000
	Deferred Liabilities	6.00	8,314,589	8,314,589
	Total Long Term Liabilities		42,096,617	42,096,617
D.	Capital Employed (A+B+C)		<u>(288,515,545)</u>	<u>(284,181,333)</u>
E.	Fixed Assets			
	Fixed Assets at Cost	7.00	34,283,591	34,283,591
	Less: Accumulated Depreciation	7.00	29,890,599	29,890,599
	Fixed Assets at Written Down Value		4,392,992	4,392,992
F.	Other Long Term Assets			
	Investment		-	-
	Long Term Loans & Advances		-	-
	Total Other Long Term Assets		-	-
G.	Total Fixed & Other Long Term Assets (E+F)		4,392,992	4,392,992



H. Current Assets: Inventory				
	Stock of Raw Materials & Chemicals	8.00	137,685	137,685
	Stock of Store, Spares & Accessories	9.00	21,651,118	23,521,769
	Store-in-Transit		-	-
	Work-in-Process		-	-
	Finished Goods	10.00	20,713,918	20,713,918
	Total Inventories		42,502,721	44,373,372
I. Other Current Assets				
	Current Account with Enterprise		-	-
	BCIC Current Account		-	-
	Loan to SPPM		-	-
	Trade Debtors		8,000	8,000
	Current Account with TLMP		-	-
	Other Debtors		-	-
	Advance, Deposits & Prepayment	11.00	241,000	241,000
	Advance, Against Income Tax		-	-
	Bank Deposit (STD) FDR(TLMP School app.)		59,827	59,827
	Cash & Bank Balance	12.00	-	-
	Total Other Current Assets		308,827	308,827
	J Total Other Current Assets (H+I)		42,811,548	44,682,199
K Less: Current Liabilities & Provision				
	Creditors for Goods Supplied		-	-
	Creditors for expenses	13.00	2,604,280	2,554,780
	Creditors for other Finance	14.00	1,758,467	1,758,467
	Current Account with Enterprise		18,191	18,191
	BCIC C/A		5,445,395	5,445,395
	Chhatak Cement Co. Ltd.		325,893,752	323,479,691
	Total Current Liabilities		335,720,085	333,256,524
	L Net Current Assets (J-K)		(292,908,537)	(288,574,325)
M Other Assets				
	Total Other Assets		-	-
	Total Assets (G+L+M)		(288,515,545)	(284,181,333)

Accompanying notes form the integral part of this Financial Statements.

As per report Annexed

Director

Managing Director


G. KIBRIA & CO.
Chartered Accountants

Dated, Dhaka:

22 AUG 2011



TAKERGHAT LIMESTONE MINING PROJECT

Takerghat, Sunamgonj

Statement Of Profit or Loss & Other Comprehensive Income For The Year Ended June 30, 2018

Particulars	Notes	Taka 30.06.2018	Taka 30.06.2017
Sales Revenue:			
Gross/Net Sales Local		-	-
Less: Cost of Goods Sold		-	-
Gross Profit / (Loss) For The Year		-	-
Less Other Operating Expenses			
Salaries & Allowance Administration	15.00	3,890,416	3,932,385
Gratuity Payment		-	-
Conveyance		36,424	88,567
Entertainment		32,340	10,000
Electricity Bill		307,810	399,974
Printing		5,222	-
Legal Fee		12,500	67,616
Audit Fee	16.00	49,500	49,500
Total Other Operating Expenses		4,334,212	4,548,042
Operating Profit/ (Loss) For The Year		(4,334,212)	(4,548,042)
Less : Other Expenses			
Interest & Financial expenses		-	-
Extra Ordinary Loss		-	-
Total Other Expenses		-	-
Net Profit/ (Loss) Before Tax		(4,334,212)	(4,548,042)
Less: Provision For Tax		-	-
Net Profit/ (Loss) After Tax		(4,334,212)	(4,548,042)
Add: Accumulated Loss up to previous year		(353,719,885)	(349,171,843)
Add: Prior Year Adjustment		-	-
Accumulated Profit/(Loss) Transferred To Financial Position		(358,054,097)	(353,719,885)

Accompanying notes form the integral part of this Financial Statements.

As per report Annexed

Director

Managing Director

G. Kibria & Co.

G. KIBRIA & CO.

Chartered Accountants

Date: **22 AUG 2019**
Dhaka.



TAKERGHAT LIMESTONE MINING PROJECT

Takerghat, Sunamgonj

Statement Of Cash Flows For The Year Ended June 30, 2018

Particulars	Taka 30.06.2018	Taka 30.06.2017
Cash from Operating Activities		
Operating Profit (Loss)	(4,334,212)	(4,548,042)
Depreciation on Fixed Assets	-	-
Change in Deferred Liabilities	-	-
Change in Creditors	4,334,212	4,548,042
Change in Inventories	-	-
Change in Advance, Deposits & Prepayments	-	-
Increase in Provision for Income Tax	-	-
Prior year adjustment for Income Tax	-	-
Prior year adjusted for Audit Fees	-	-
Cash Flow from Operating Activities		
Net Cash Flow From Investing Activities	-	-
Net Cash Flow Investing Activities		
Sale of Fixed Assets		
Long term Loan Received		
Changes in FDR for School Affiliation		
Other Income		
Net Cash Flow from Financing Activities		
Net Increase/ (Decrease) during the year		
Opening Balance as at July 01, 2017		
Closing Balance as at June,30,2018	-	-

Accompanying notes form the integral part of this Financial Statements.

As per report Annexed

Director

Managing Director

Date: 22 AUG 2019
Dhaka.


G. KIBRIA & CO.
Chartered Accountants



TAKERGHAT LIMESTONE MINING PROJECT

Takerghat, Sunamgonj

Notes to the Financial Statements

For The Year Ended June 30, 2018

1.00 PROJECT BACK GROUND IN BRIEF:

In 1965, when indo-pak war broke out, Chhatak Cement Company Limited had to discontinue import of Limestone from Kumorah, India, Consequently, the then Pakistan Government setup Takerghat Limestone Mining Project with a view to supplying limestone to Chhatak Cement Company Limited (CCCL) to keep the cement factory running. After liberation of Bangladesh, the project came first under the control of Bangladesh Mineral Oil and Gas Corporation (BMOGC) and then it came under the control of Bangladesh Mineral Exploration & Development Corporation (BMEDC). In 1984 the project was taken over by Bangladesh chemical industries Corporation (BCIC) keeping it under the administration control of Chhatak Cement Company Limited. In the year 1999, the project closed due to increase of depth of the mine. After closing the mine TLMP started to import the limestone and supply to CCCL. Upon a decision taken in the BCIC's 1120th Board meeting held on August 15, 2007 the project being found commercially not viable and was closed with effect from October 08, 2007. All the staff & officers of the TLMP transferred to CCCL in the same year.

2.00 SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIALS INFORMATION:

2.01 Legal Form/Status of the Project:

The Takerghat Lime Stone Mining Project is a project of Chhatak Cement Company Limited under the control of BCIC. The business of the TLMP is to extract lime stone local mines as well as to import limestone from neighboring country under the control and supervision of Chhatak Cement Company Limited;

2.02 Accounting Convention and Basis:

The accounts have been prepared under historical cost convention;

2.03 Inventories:

We noted from the records that the balance has been taken from last years account;

3.00 Going Concern:

The project is not in operation since Octoebr 08, 2007. The project has neither revenue income nor adequate resource to continue;

4.00 Capital Reserve: Tk. 27,441,935

The undetailed balance reportedly represents pre-liberation day's liabilities and being carried forward from earlier years accounts;

	Taka	Taka
	30.06.2018	30.06.2017
	10,600,000	10,600,000

5.00 Non Development Loan: (Voluntary Retirement)

This loan was made available in earlier years to the project by the Government through Bangladesh Chemical Industries Corporation (BCIC) for the purpose of making payment of benefits to its 51 personel to be reduced under golden handshake scheme and is carried forward from preceding years accounts.

6.00 Deferred Liabilities Gratuity:

8,314,589 8,314,589

We observed from the records that separate trust for Gratuity fund not being constituted, the Gratuity fund is being utilized by the project but for utilization of the fund money is credited to the fund;



8.00 Stock of Raw Materials & Chemicals: Tk.137,685

Safety Fuse	117,264	117,264
Electric Detonator	20,421	20,421
	<u>137,685</u>	<u>137,685</u>

9.00 Stock of Store Spares & Accessories: Tk.21,651,118

The amount is brought forward from the last year account	23,521,769	23,521,769
Transferred to CCCL	(1,870,651)	-
	<u>21,651,118</u>	<u>23,521,769</u>

10.00 Finished Goods: Tk. 20,713,918

Extracted Limestone	17,446,708	17,446,708
Imported limestone	3,267,210	3,267,210
	<u>20,713,918</u>	<u>20,713,918</u>

11.00 Advance, Deposit & Prepayments: Tk.241,000

Palli Bidyut Samity	240,000	240,000
Guest House	1,000	1,000
	<u>241,000</u>	<u>241,000</u>

Tk. 240,000.00 paid to Bangladesh Power Development Board for electric connection to the project. Subsequently the line of the area has been handed over to Palli Bidyut Samity (a unit of Rural Electrification Board):

12.00 Cash & Bank Balance: Tk.Nil

There was no balance in the cash & Bank balance at the end of the year.

13.00 Creditors for Expenses: Tk. 2,604,280

13.01 Royalty for Limestone	2,362,097	2,362,097
13.02 Other Creditors for Expenses	242,183	192,683
	<u>2,604,280</u>	<u>2,554,780</u>

13.01 The liabilities against Royalty for Limestone are carried forward from 1985-1986. For waiver of these long outstanding liabilities, BCIC as per decision taken in an Inter-ministerial meeting held at June 28, 1987, put up a proposal to GOB on January 18, 1988 and subsequently gave a remainder on January 30, 1996 to that Effect but latest position of the proposal has not been known. Consequently, the balance as such is being carried forward in the accounts years together. This has also not yet been and/or adjusted.

TAKA
30.06.2018 TAKA
30.06.2017

13.02 Other Creditors for Expenses: Tk.242,183

Break up of the above are as follows

Import Cost	12,718	12,718
Audit fees	229,465	179,965
	<u>242,183</u>	<u>192,683</u>

Provision for Audit fee is lying unadjusted from 2014-2015 which should be adjusted properly;

14.00 Creditors for other finance: Tk. 1,758,467

Security & Earnest Money (Note:14.01)	46,533	46,533
Company's profit participation fund (CPPF)	60,000	60,000
Welfare Fund	1,527	1,527
PF Trust	5,179	5,179
TLMP club	719	719
Officers Association	442	442
Mosque	58	58
Revenue stamp	304	304
Raw Materials and Chemical Adjustment	137,685	137,685
Final payment-Deferred Gratuity (Note # 14.02)	1,501,982	1,501,982
Labour Union	310	310
Puja Fund	575	575
Credit Balance of Advance	3,153	3,153
	<u>1,758,467</u>	<u>1,758,467</u>



14.01 Security and Earnest Money: Tk. 46,533

	TAKA 30.06.2018	TAKA 30.06.2017
TLMP Co-Operative Society	23,448	23,448
Bitu Engineering	15,362	15,362
Nurul & Co.	2,000	2,000
Ali Enrerprise	3,323	3,323
Sarkar & Brothers	800	800
Dishari Enterprise	1,600	1,600
	<u>46,533</u>	<u>46,533</u>

14.02 Final Payment- Deferred Gratuity: 1,501,982.43

Name	Designation		
Mr. Abdul Gafar	ST-2	7,632	7,632
Mr. Maqbul Hossain	AAO	60,691	60,691
Mr. Sibbir Ahmed	AAO	40,989	40,989
Mr. Homraj Ali	ST-2	11,411	11,411
Mr. Baechu Miah	ST-2	10,763	10,763
Mr. Fazlul Haque	ST-2	6,593	6,593
Mr. Mahmud Hossain	ST-2	14,321	14,321
Mr. Abdul Mannan	ST-2	7,911	7,911
Mr. Jalal Ahmoed	ST-1	11,915	11,915
Mr. Lal Mohammad	ST-2	6,854	6,854
Mr. Niranjan Sarkar	Jr. Teacher	36,610	36,610
Mr. Mostafa Kamal Shah	Jr. Teacher	35,515	35,515
Mr. Shashunkha Sdhekhur Goswami	Jr. Teacher	35,526	35,526
Mr. Abdul Hai	HST	12,765	12,765
Mr. Abdul Mazid Bhuiyan	HST	15,863	15,863
Mr. Abu Taher	ST-2	6,858	6,858
Mr. Abdul Halim	HST	18,695	18,695
Mr. Mosrab Ali	ST-2	13,228	13,228
Mr. Sultan Ahmed	ST-2	23,181	23,181
Mr. Siddiqur Rahman Khan	Asstt. Teacher	53,220	53,220
Mr. Sunuj Ali	ST-2	9,755	9,755
Mr. Miras Ali	ST-2	8,728	8,728
Mr. Fareh Ali	ST-2	12,747	12,747
Mr. Sura Zamman	ST-2	5,844	5,844
Mr. Gulam Azahar	ST-2	10,931	10,931
Mr. Mohesh Chandra Paul	TC	24,023	24,023
Mr. Abdul Faris	ST-2	7,098	7,098
Mr. Khurshed Alam	HST	17,957	17,957
Mr. Mrinal Kanti Barua	MT	8,954	8,954
Mr. Abdul Wahed	MT	8,122	8,122
Mr. Balayet Hossain	PO	83,530	83,530
Mr. Rahul Amin Talukdar	Civil Engr.	186,749	186,749
Mr. Jadab Chandra Baishnab	Sr. Clerk	35,190	35,190
Mr. Rais Ali	HST	11,885	11,885
Mr. Hossain Khan	ST-2	23,565	23,565
Mr. Abdul Haque	ST-2	9,922	9,922
Mr. Abdul Maleque	ST-2	14,625	14,625
Mr. Abdus Salam	ST-2	13,764	13,764
Mr. Gule Noor	HST	21,212	21,212
Mr. Kala Miah	ST-2	40,379	40,379
Carried forward		<u>985,521</u>	<u>985,521</u>



Name	Designation	Taka	Taka
		30.06.2018	30.06.2017
Brought Forward		985,521	985,521
Mr. Abdul Noor	Asstt. Teacher	5,675	5,675
Mr. SafarAli	ST-2	5,247	5,247
Mr. Abdul Haman (Civil)	ST-2	13,217	13,217
Mr. Abdul Hakim Sarkar	ST-2	16,444	16,444
Mr. Subrata Das	ST-2	12,068	12,068
Mr. Ali Hossain Khan	MT	7,987	7,987
Mr. Promode Ranjan Paul	ST-2	9,732	9,732
Mr. Abu Bakar Mia	HST	28,141	28,141
Mr. Ritesh Ranjan Day Sarkar	Store Keeper	17,655	17,655
Mr. Genda Lal Begi	Sweeper	7,088	7,088
Mr. Guahn Gaffar	HST	15,805	15,805
Mr. Asheque Ali	HST	8,323	8,323
Mr. Islam Khan	HST	15,537	15,537
Mr. Hasan Ali	ST-2	13,243	13,243
Mr. Tomir Uddin	HST	7,129	7,129
Mr. Safiullah	HST	9,094	9,094
Mr. Siraj Ali	MT	6,958	6,958
Mr. Gule-e-Noor	Jr. Cleark	64,483	64,483
Mr. Abdul Wadud	HST	8,725	8,725
Mr. Rostam Ali	HST	18,352	18,352
Mr. Abdus Shahid	Peon	16,936	16,936
Mr. Sirjudduwah	AAO	66,010	66,010
Mr. Jalil Khan	HST	7,037	7,037
Mr. A. Rashid	ST-2	5,542	5,542
Mr. Saif Uddin	Jr. Teacher	35,621	35,621
Mr. Aman Ullah	ST-1	10,993	10,993
Mr. Monoran Ali	HST	15,732	15,732
Mr. Faruq Ahmed	AAO	54,446	54,446
Mr. A. Rashid,C.C.C.L.	Attendent	13,244	13,244
		1,501,982	1,501,982

15.00 Salary & Allowance - Administration: Tk. 3,890,417

Office Salary:

Mr. Anwarul Islam	Ex. Engr.	-	905,932
Mr. Amiruzzaman	Sub Asstt.Engr.	-	-
Mr. Abul Hashem	Asstt. Sec. Inc.	439,041	378,302
Salary - Ansar		2,761,286	2,039,988
Temporary Wages:		125,290	117,053
Nazir Ahmed		564,800	491,110
		3,890,417	3,932,385

16.00 Audit Fees: Tk. 49,500.

Operating expenses include of Audit fees amounting Tk.49,500.00 in this year which represented as provision in the Financial Position.



TAKERGHAT LIMESTONE MINING PROJECT

Takerghat, Sunamgonj

Schedule -1

INFORMATION RELATING TO LAND TITLE OF TLMP

Sl. No.	Schedule of land measurement of the land at the time of company's establishment		Latest schedule measurement of land as per record		Measurement of land as per title		Land development Tax Payment	Measurement of land Lease	Remarks
	2	Acres	3	Acres	4	Acres			
1									
2	L.A. CASE NO-34/68-69A (Acquired)	33.35	L.A. CASE NO-34/68-69A (Acquired)	33.35	L.A CASE NO. 01/99-2000 A (Acquired)	6.80	Payment of land development tax up to 1421 (Bangla) of land 12.50 Acres	N/A.	
3	L.A. CASE NO-04/97-98A (Acquired)	120.14	L.A. CASE NO-04/97-98A (Acquired)	120.14	Purchased of land in the year 1983	5.70			
4		-	L.A. CASE NO-01/99-2000A (Acquired)	6.80		-			
5		-	Purchased of land in the year 1983	5.70		-			
	Total	153.49		165.99		12.50			

Note: Total land of TLMP up to (2017-2018) 165.99 Acres

The above information is as per information provided to us by the management;



7.00 Fixed Assets:

Sl. No.	Particulars	Cost		Rate	Depreciation		W.D.V. as on 30.06.2018
		As on 01.07.2017	Addition During the Year		Total Value as on 30.06.2018	As on 01.07.2017	
1	Land & Land Development	491,530		0%			491,530
2	Roads, Canals & Bridges	1,231,691		0%	27,658	27,658	1,204,033
3	Building & Other Construction	6,966,326		0%	4,696,222	4,696,222	2,270,104
4	Plant & Machinery	15,900,255		0%	15,769,191	15,769,191	131,064
5	Equipment	6,724,214		0%	6,516,720	6,516,720	207,494
6	Transport Vehicles	1,324,850		0%	1,294,779	1,294,779	30,071
7	Tramways & Rolling Stock	871,202		0%	871,201	871,201	1
8	Furniture & Fixture	496,645		0%	441,118	441,118	55,527
9	Sundry	276,876		0%	273,709	273,709	3,167
	Total	34,283,591	-		29,890,599	29,890,599	4,392,992

Note: As a project is closed, so depreciation has not been charged on fixed asset during the year under audit.

