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Independent Auditors' Reports
And Financial Statements
of

CHHATAK CEMENT COMPANY LIMITED
FOR THE YEAR ENDED 30 JUNE 2022

Jointly Audited By:

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Auditors' Report and Financial Statements
of
Chhatak Cement Company Limited

As at and for the year ended 30 June 2022.

Chhatak Cement Company Limited

Independent Auditor's Report And Financial Statements

For The Year Ended 30 June 2022

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Independent Auditor's Report

To the Controller of Accounts

"Bangladesh Chemical Industries Corporation"(BCIC)

Qualified Opinion

We have audited the accompanying Financial Statements of **"Chhatak Cement Company Limited"**, which comprises the Statement of Financial Position as at 30 June 2022, Statement of Comprehensive Income, Statement of Cost of Goods Sold, 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, excepts for the effects of the matter described in the basis for qualified opinion section of our report, the Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS), give a true and fair view of the state of the company's affairs as at 30 June, 2022 and of the results of its operations and its Cash Flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

1. Government Equity of Taka 151,015,120 Shown under Shareholder's Equity should have been transferred to capital in accordance with the advice of the ministry of Industry and Ministry of Finance on 01 July 1987 and 30 June, 1983 respectively. As such, the paid up capital as on 30 June, 2022 is understated by Taka 151,015,120.

2. The certified copy of Schedule-X, list of members/shareholders, has not been updated for long years after the Annual General Meeting (AGM) in accordance with section 36 of the Companies Act, 1994 as proof of holding of share capital. The capital shown in the financial statements has a legal constraint as proof of capital with holder of shares.

3. Interest of Foreign Loan from ADB and Frence Credit was charged @ 5% and 6% respectively instead of 9% for each in accordance with loan agreement executed with ADB and Frence Credit. In absence of any revised contract or official instruction in doing so, interest was undercharged for the both credits for the year ended 30 June 2022 by Taka 25,100,383 considering the rate as per agreement and shareholders equity were overstated by Taka 25,100,383.

4. Danida Grant , a part of other income in the year of receiving, of Taka 16,521,910 received has been carried forward since the inception of the grant and shown under Foreign loan for year after year which were understated income and shareholders equity on the other hand overstated liability by Tk. 16,521,910.

5. Deferred Tax has not been calculated and accounted for in the financial statements as per IAS 12 by the Company in accordance with the assessment order of tax Authority. Due to lack of latest assessment order, the status of deferred tax as on 30 June 2022 could not be quantified.

6. Current Account with some Projects as stated in the note-5.02 to the Financial Statements of Taka 1,348,804 and note 6.00 with TLMP of Taka 339,649,960 are not recoverable as the projects are closed. The total amount of Taka 340,998,764 under Current Account will not be collectable or adjustable with any transaction and as such, the amount of Taka 340,998,764 will be bad-debts or adjusted otherwise with BCIC, if approved.

7. Rebate of VAT under Goods of Taka 28,481,175 and under Cement of Taka 23,279,522 will not be obtained as production has been stopped fully. As such, the Rebate amounting to Taka 51,760,697 shown as Advance as on 30 June 2022 may be set aside as loss or adjusted in accounts as loss.

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Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

8. The Company has been under going concern threat, i.e. the Company may face the threat of discontinuation of business due to lack of funds and retained loss of Taka (5,948,028,751) against its total capital and reserves of Taka 189,674,266. The capital and reserves are eaten up fully with retained loss and negative balance of shareholders' equity reached to Taka (5,756,354,485) as on 30 June 2022. The Company has a significant amount of loans and liabilities which may not be feasible to pay from operations unless the internal fund is managed otherwise. However, as informed the Company is in the process of technological transmission for starting a new venture of operation immediately.

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 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 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:

- 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 evidences that is sufficient and appropriate to provide a basis for audit 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.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences 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 evidences 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.

Further to our opinion in the above paragraph, we state that:

(i) 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 except the issues stated under 'Basis for Qualified Opinion';

(ii) In our opinion, proper books of account as required by law have been kept by **"Chhatak Cement Company Limited"** so far as it appeared from our examination of those books;

(iii) The Company's Statement of Financial Position, Statement of Comprehensive Income and its Statement of Cash Flows dealt with by the report are in agreement with the books of account; and

(iv) The expenditure incurred was for the purpose of the Company's business.

Dipok Kumar Roy FCA
ICAB Enrollment No. 1334
Partner
Basu Banerjee Nath & Co.
Chartered Accountants
DVC : 2302061334AS549139

Place : Dhaka
Dated : 06 February 2023

Saptam Biswas , FCA
Enrollment Number: 1615
Partner
Chowdhury Bhattacharjee & Co.
(Chartered Accountants)
DVC : 2302061615AS646914

Place : Dhaka
Dated : 06 February 2023

CHHATAK CEMENT COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE, 2022

Particulars	Notes	30-June-2022 Taka	30-June-2021 Taka
Assets			
Non-Current Assets		**959,890,412**	**978,454,212**
Property, Plant and Equipment	**2.00**	892,147,620	957,737,762
Investment in Share at Fair Value	**3.00**	67,742,792	20,716,450
Current Assets		**691,913,860**	**613,906,199**
Inventories	**4.00**	137,796,112	182,262,592
Current Account with Enterprises	**5.00**	2,698,744	2,698,744
Current Account with TLMP	**6.00**	339,649,960	337,294,461
Advance, Deposit and Pre-payments	**7.00**	54,638,355	50,078,084
Trade & Other Debtors	**8.00**	39,543,541	40,073,216
Cash and Cash Equivalents	**9.00**	117,587,149	1,499,103
Total Assets		**1,651,804,272**	**1,592,360,412**
Shareholders ' Equity and Liabilities			
Shareholders' Equity :		**(5,717,018,449)**	**(5,208,911,439)**
Share Capital	**10.00**	2,584,880	2,584,880
Govt. Equity Contribution		151,015,120	151,015,120
Capital Reserve		5,129,124	5,129,124
Revenue Reserve		30,945,142	30,945,142
Retained Earnings	**11.00**	(5,953,719,057)	(5,398,585,705)
Unrealized Gain	**3.00**	47,026,342	-
Long Term Liabilities :		**6,366,943,533**	**5,620,802,164**
Foreign loan	**12.00**	2,544,267,338	2,397,726,133
Govt. loan	**13.00**	1,777,862,454	1,745,300,704
BCIC Loan	**14.00**	1,979,084,070	1,386,363,728
Provision for Gratuity	**15.00**	65,729,671	91,411,599
Current Liabilities :		**1,001,879,188**	**1,180,469,687**
Sundry Creditors	**16.00**	1,914,316	11,721,452
Other Creditors	**17.00**	33,748,961	31,997,074
Liabilities for Expenses	**18.00**	188,053,233	299,913,868
Current Account with Enterprise (Payables)	**19.00**	33,677,913	32,558,034
BCIC Current Account	**20.00**	602,368,230	602,987,801
CCF Employees PF Trust Loan	**21.00**	136,974,230	129,220,972
Bank Overdraft	**22.00**	-	66,933,650
Provision for Turn over Tax	**23.00**	5,142,307	5,136,836
Total Shareholders' Equity and Liabilities		**1,651,804,272**	**1,592,360,412**

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

Company Secretary | **Managing Director** | **Director**

Signed as per our annexed report of even date.

Dipok Kumar Roy, FCA
ICAB Enrollment No. 1334
Partner
Basu Banerjee Nath & Co.
Chartered Accountants
DVC : 2302061334AS549139
Place : Dhaka
Dated: 06 February 2023

Saptam Biswas , FCA
Enrollment Number: 1615
Partner
Chowdhury Bhattacharjee & Co.
(Chartered Accountants)
DVC : 2302061615AS646914
Place : Dhaka
Dated : 06 February 2023

CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Notes	2021-2022 Taka	2020-2021 Taka
Turnover	**24.00**	**911,791**	**133,493,633**
Cost of Goods Sold		(327,578,133)	(532,295,113)
Gross Profit/ (Loss)		**(326,666,342)**	**(398,801,480)**
Operating Expenses		**42,652,141**	**49,278,437**
Salaries and Allowance (Admin)		21,651,882	23,370,252
Salaries and Allowance (Selling)		1,512,154	2,633,422
General Administrative Expesnes	**25.00**	16,721,007	17,426,969
Head Office Management Expenses		-	1,638,000
Selling and Distribution Expenses	**26.00**	2,727,848	4,209,794
Research and Development Expenses		39,250	-
Profit/(Loss) from Operations		**(369,318,483)**	**(448,079,917)**
Other Income/ (Expenses)		**(185,809,398)**	**(57,476,725)**
Misc. Income	**27.00**	2,010,031	18,959,928
Foreign Dollar Fluctuation Gain / (Loss)		(96,340,439)	16,234,752
Interest and Financial Expenses	**28.00**	(91,478,991)	(92,671,405)
Profit/ (Loss) Before Tax		**(555,127,881)**	**(505,556,642)**
Less: Income Tax Expenses		5,471	803,272
Profit/ (Loss) After Tax		**(555,133,352)**	**(506,359,914)**
Add: Unrealized Gain		47,026,342	-
Total Comprehensive Income/(Loss)		**(508,107,010)**	**(506,359,914)**
Earnings Per Share (EPS)		**(2,118)**	**(1,959)**

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

Company Secretary | **Managing Director** | **Director**

Signed as per our annexed report of even date.

Dipok Kumar Roy, FCA
ICAB Enrollment No. 1334
Partner
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Dated : 06 February 2023

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Chowdhury Bhattacharjee & Co
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DVC : 2302061615AS646914
Place : Dhaka
Dated : 06 February 2023

CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF COST OF GOODS SOLD
FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Notes	'2021-2022 Taka	2020-2021 Taka
Variable Cost			
Direct Materials :		**525,904**	**22,299,809**
Raw materials consumed		30,165	14,965,676
Packing material consumed		36,860	7,082,442
Chemicals Consumed		458,879	251,691
Factory Overhead :		**46,138,043**	**165,568,022**
Other Direct materials consumed			1,625,502
Fuel (Gas)		36,493,341	131,072,934
Electricity (PDB)		9,320,301	19,357,373
Oil and lubricant		52,264	1,170,378
Spares and accessories		-	6,847,084
Repairs and Maintenance		272,137	5,494,751
Total Variable Cost		**46,663,947**	**187,867,831**
Fixed Cost			
Direct Factory salary and wages		45,601,542	62,740,285
Factory Overhead		**192,867,513**	**239,138,159**
Indirect salary and wages		111,224,525	129,162,646
Oil and lubricant		78,397	1,755,567
Spares and accessories		-	10,270,626
Repairs and Maintenance		408,205	8,242,127
Depreciation (Factory)		60,790,142	65,826,673
Factory Insurance		57,719	75,119
Other factory overhead	**29.00**	20,308,525	23,805,401
Total Fixed Cost		**238,469,055**	**301,878,444**
Manufacturing Cost		**285,133,002**	**489,746,275**
Opening Work-in-Process		52,193,770	32,799,098
Goods In Process		**337,326,772**	**522,545,373**
Closing Work-in-Process		9,748,639	52,193,770
Cost of Goods Manufactured		**327,578,133**	**470,351,603**
Opening Finished Goods		84,040	62,027,550
Cost of Goods Available for Sales		**327,662,173**	**532,379,153**
Closing Finished Goods		84,040	84,040
Cost of Goods Sold		**327,578,133**	**532,295,113**

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Share Capital	Govt. Equity	Capital Reserve	Revenue Reserve	Retained Earnings	Unrealized Gain	Total Taka
Balance as at 01 July, 2021	**2,584,880**	**151,015,120**	**5,129,124**	**30,945,142**	**(5,398,585,705)**	**-**	**(5,208,911,439)**
Addition for the year	-	-	-	-	(555,133,352)	47026342	(555,133,352)
Balance as at 30 June, 2022	**2,584,880**	**151,015,120**	**5,129,124**	**30,945,142**	**(5,953,719,057)**	**47,026,342**	**(5,764,044,791)**

CHHATAK CEMENT COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2021

Particulars	Share Capital	Govt. Equity	Capital Reserve	Revenue Reserve	Retained Earnings	Unrealized Gain	Total Taka
Balance as at 01 July, 2020	**2,584,880**	**151,015,120**	**5,129,124**	**30,945,142**	**(4,869,502,899)**		**(4,679,828,633)**
Net Profit/(Loss) for the year	-	-	-	-	(506,359,914)	-	(506,359,914)
Prior Year Adjustment	-	-	-	-	(22,722,892)		(22,722,892)
Balance as at 30 June, 2021	**2,584,880**	**151,015,120**	**5,129,124**	**30,945,142**	**(5,398,585,705)**	**-**	**(5,208,911,439)**

Signed as per our annexed report of even date.

Company Secretary

Managing Director

Director

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CHHATAK CEMENT COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	2021-2022 Taka	2020-2021 Taka
Cash Flows From Operating Activities:		
Net Profit/(Loss) for the year	(555,133,352)	(506,359,914)
Adjustment to Reconcile Net Income to net Cash Provided by Operating Activities :		
Prior Year Adjustment	-	(22,722,892)
Non-cash transactions:		
Depreciation	65,590,142	75,891,965
Interest and fluctuation loss on Foreign Loan	146,541,205	
Interest on Govt. Loan	32,561,750	
Increase/decrease in Deferred Expenses	-	10,002,859
Increase/decrease in Inventories	44,466,480	37,659,288
Increase/decrease in Current Account with Enterprises	-	(153,650)
Increase/decrease in Current Account with TLMP	(2,355,499)	(2,602,015)
Increase/decrease in Advance, Deposit and Pre-payments	(4,560,271)	(2,659,696)
Increase/decrease in Trade & Other Debtors	529,675	4,375,947
Increase/decrease in Sundry Creditors	(9,807,136)	332,987
Increase/decrease in Other Creditors	1,751,887	(36,871,459)
Increase/decrease in Liabilities for Expenses	(111,860,635)	(121,801,575)
Increase/decrease in Current Account with Enterprise (Payables)	1,119,879	5,511,713
Increase/decrease in BCIC Current Account	(619,571)	286,501,213
Increase/decrease in Bank overdraft	(66,933,650)	36,117,684
Increase/decrease in Provision for Turn over Tax	5,471	803,272
Net cash provided by Operating Activities	**(458,703,627)**	**(235,974,275)**
Cash Flows From Investing Activities:		
Addition to fixed assets	-	(19,104,250)
Net cash provided by Investing Activities	**-**	**(19,104,250)**
Cash Flows From Financing Activities:		
Foreign Loan	-	34,940,100
Govt. Loan	-	29,851,000
BCIC Loan	592,720,342	262,458,845
Provision for Gratuity	(25,681,928)	(98,873,742)
CCF Employees PF Trust Loan	7,753,258	22,742,810
Net cash provided by Financing Activities	**574,791,672**	**251,119,013**
Increase/(Decrease) in Cash and Bank Balance	**116,088,045**	**(3,959,512)**
Opening Cash and Bank Balance	1,499,103	5,458,615
Closing Cash and Bank Balance	**117,587,149**	**1,499,103**

Company Secretary | **Managing Director** | **Director**

CHHATAK CEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENT
AS AT AND FOR THE YEAR ENDED 30 JUNE, 2022

1.00 SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION :

i) Legal form of the enterprise and nature of business :

Chhatak Cement Company Ltd. (Former Assam Bengal Cement Company) was incorporated in 1937 under the Companies Act, 1913 by some private entrepreneurs The Company was registered as a Public Limited Company on 22 November, 1963 and it remained under control of the same ownership till 1965 war between Pakistan and India and after the war the then Government declared the factory as vested property and placed it under the control of the East Pakistan Industrial Development Corporation (EPIDC). After liberation of Bangladesh the company was handed over to Bangladesh Mineral, Oil & Gas Development Corporation (BMEDC) and finally

Consequently the company has acquired the following Licenses and legal approvals:

Sl. No.	Name of License	Registration No.	Date of License	Renewed up to
01	Certificate of Incorporation	2055-E. P./116	22 November, 1963	N/A
02	Tax Identification	596579531887	05 March, 2014	N/A
03	Business Identification Number (BIN)	000950307-0703	01 January, 2020	N/A

ii) Nature of Business Activities:

The principal activities of the company are to produce Portland Cement, CEM-1, Rapid Hardening Portland Cement , Sulphate Resisting Portland Cement and sale the same cement as per market demand.

iii) Address of Registered office and factory :

The registered office of the company is situated at Chhatak, Sunamganj, Bangladesh. Factory address of the company is Chhatak, Sunamganj.

iv) Accounting Convention:

The Financial Statements have been prepared on going concern basis under the historical cost convention and in accordance with the International Accounting Standards (IAS) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB). Wherever appropriate, the policies are explained in the succeeding notes.

v) Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, the Bangladesh Labor Act 2006, the Labor Rules 2015 and other applicable rules and regulations.

vi) Property, Plant and Equipment: (IAS-16)

All Property, Plant and Equipment is initially recorded at cost and depreciated over their expected useful life. The cost of acquisition of an assets comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use included use inclusive of inward freight, duties and non-refundable

vii) Depreciation :

No depreciation is charged on Land and Land Development and Machinery In Transit. Depreciation is charged on all other fixed assets applying the Reducing Balance Method consistently as per **IAS-16**. Depreciation for total year has been charged on additions irrespective if date when the related assets are put into use and no depreciation has been charged on assets disposed off during the year. The rate of Depreciation used on the assets

Name of the Assets	Rate of Depreciation
Land and Land Development	0%
Building and Other Construction	2.5%
Plant and Machinery	7.5%
Vehicle	20%
Furniture and Fixtures	10%
Sundry Assets	10%

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Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

viii) Inventories : (IAS-2)

Inventories comprise of Raw Material , Raw Materials in transit, Packing Materials, Work in process, Finished Goods. Inventories are valued at the lower of cost and net realizable value. Cost comprises invoice plus applicable handling charges. Net realizable value is based on estimated selling price less estimated cost to

ix) Foreign Currency Transactions: (IAS-21)

Transactions in Foreign Currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities expressed in foreign currencies are translated into BDT at the rate of exchange ruling at the date of Statement of Financial Position.

x) Comparative Information:

Comparative information has been disclosed in respect of the year ended 30 June, 2021 for Statement of Financial Position and the year ended 30 June, 2021 for Statement of Comprehensive Income & Statement of Cash Flows and all numerical information when it is relevant for understanding.

xi) Re-Classification:

Figures of the previous year under accounts have been re-classified whenever considered necessary to ensure comparability with the current year.

xii) Statement of Cash Flows: (IAS-7)

Cash Flow Statement is prepared in accordance with IAS-7 "Statement of Cash Flows" under Indirect method.

xiii) Reporting Period:

The financial period of the company covers one year from 01 July, 2021 to 30 June, 2022 consistently.

xix) General:

a) Previous years figures have been re-arranged whenever necessary to conform to current year's presentation.

b) Figures have been rounded off to the nearest taka.

Particulars	30-Jun-2022 Taka	30-Jun-2021 Taka
2.00 Property, Plant and Equipment : Tk 892,147,620		
The above amount is made up as follows:		
Balance as at 01 July, 2021	**3,426,144,872**	**3,407,040,622**
Add: Addition during the year	-	19,104,250
	3,426,144,872	**3,426,144,872**
Less: Transferred during the year	-	-
Balance as at 30 June, 2022	**3,426,144,872**	**3,426,144,872**
Less: Accumulated Depreciation	2,533,997,252	2,468,407,110
Written Down Value (W.D.V)	**892,147,620**	**957,737,762**
3.00 Investment in Share at Fair Value		
Cost of Share	20,716,450	20,716,450
Add: Unrealized Gain	47,026,342	-
Market Value of Share	**67,742,792**	**20,716,450**

4.00 Inventories: Tk 137,796,112

This is made-up as follows:

Materials (**Note-04.01**)	1,358,785	1,881,941
Stores, Spares & Accessories (**Note-04.02**)	122,550,319	124,124,419
Stores-in-transit (**Note-04.03**)	4,054,329	3,978,422
Work-in-Process (**Note-04.04**)	9,748,639	52,193,770
Finished goods (**Note-04.05**)	84,040	84,040
Total	**137,796,112**	**182,262,592**

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

Particulars			30-Jun-2022 Taka	30-Jun-2021 Taka
4.01 Materials :	**Tk**	**1,358,785**		
This is made-up as follows:				
Limestone			808,378	808,378
Gypsum			105,785	137,613
Chemicals			24,128	541,548
WPP Cement Bag			420,494	394,402
		Sub-total	**1,358,785**	**1,881,941**
4.02 Stores, Spares & Accessories :	**Tk**	**122,550,319**		
This is made-up as follows:				
Constructional Materials			1,154,611	1,186,123
Iron, Steel and Non-Ferrous Materials			2,927,929	2,961,260
Pipe, Tubes and Fittings			3,146,680	3,450,175
Refractories			6,856,384	6,985,548
Fuel, Oil and Lubricants			3,072,888	3,298,289
Paint and Varnishes			36,060	40,210
General Hardware			1,235,391	1,255,806
Loose Tools			896,407	907,477
Domestic Equipment's			38,852	38,852
Furniture and Fixture			2,709	2,709
Cord, Rope and Chains			2,717,323	2,706,631
Gasket & Insulating Materials			215,638	216,214
Laboratory Appliances			664,750	664,750
Medical Supplies			-	-
Stationery			-	-
Mechanical Equipment and Spare Parts			70,683,103	71,040,434
Electrical Equipment and Spare Parts			26,487,138	26,938,608
Office Equipment and Spare Parts			210,601	252,201
Miscellaneous			343,021	318,298
Work-in-Process (Workshop)			1,860,834	1,860,834
		Sub-total	**122,550,319**	**124,124,419**
4.03 Raw Material-in-transit :	**Tk**	**4,054,329**		
This is made-up as follows:				
Komorrah Lime Stone Mining Co. Ltd. (KLMC)			3,978,422	3,978,422
Spare parts			75,907	-
		Sub-total	**4,054,329**	**3,978,422**
4.04 Work-in-Process :	**Tk**	**9,748,639**		
This is made-up as follows:				
Wash Clay			3,836,988	3,836,988
Crushed Limestone			5,911,651	5,911,651
Slurry			-	9,099,760
Clinker			-	33,345,371
		Sub-total	**9,748,639**	**52,193,770**
4.05 Finished goods :	**Tk.**	**84,040**		
This is made-up as follows:				
Loose Cement			84,040	84,040
		Sub-total	**84,040**	**84,040**

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Particulars		30-Jun-2022 Taka	30-Jun-2021 Taka

5.00 Current Account With Enterprises : Tk 2,698,744

This is made-up as follows:

Running Projects and Companies (**Note-05.01**)	1,349,940	1,349,940
Pay off/Closed/Sold Projects and Companies (**Note-05.02**)	1,348,804	1,348,804
Total	**2,698,744**	**2,698,744**

5.01 Running Projects and Companies : Tk 1,349,940

This consists of as follows:

Training Institute for Chemical Industries (TICI)	1,003,337	1,003,337
Bangladesh Insulator & Sanitary Ware Factory(BISF)	30,593	30,593
DAP Fertilizer Co, Ltd. (DAP-1)	127,401	127,401
Usmania Glass Sheet Factory Ltd.	75,607	75,607
Shahjalal Fertilizer Company Ltd.(Former Natural Gas Fertilizer Factory Ltd.)	96,518	96,518
Ghorashal Polash Urea Fertilizer Project	16,484	16,484
Sub-total	**1,349,940**	**1,349,940**

5.02 Pay off/Closed/Sold Projects and Companies : Tk 1,348,804

This consists of as follows:

Chittagong Chemical Complex	873,208	873,208
Khulna Newsprint Mills Ltd.	37,555	37,555
North Bengal Paper Mills Ltd.	418,191	418,191
Dhaka Leather Co. Ltd.	5,298	5,298
Bangladesh Manufacturing Industry Ltd (Ujala Match Factory)	14,552	14,552
Sub-total	**1,348,804**	**1,348,804**

6.00 Current Account With TLMP : Tk 339,649,960

The above amount is made up as follows:

Balance as at 01 July, 2021	**337,294,461**	**334,692,446**
Add: Addition during the year	2,355,499	3,405,169
	339,649,960	**338,097,615**
Less: Transferred during the year	-	803,154
Balance as at 30 June, 2022	**339,649,960**	**337,294,461**

7.00 Advance, Deposit and Pre-Payment : Tk 54,638,355

This is made-up as follows:

Advance (**Note-07.01**)	1,417,992	1,885,581
Deposit (**Note-07.02**)	53,220,363	48,192,503
Total	**54,638,355**	**50,078,084**

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

	Particulars			30-Jun-2022 Taka	30-Jun-2021 Taka
7.01	**Advance :**	**Tk**	**1,417,992**		
	This consists of as follows:				
	Advance against salary (**Note-07.01.1**)			-	200,000
	Advance Against TA/DA (**Sch-B**)			20,463	21,963
	Advance Against Expenses (**Sch-C**)			419,020	663,791
	Advance Against Wages Commission			45,000	45,000
	Advance Against TLMP Bonus			596,089	617,407
	Advance Against Overtime			337,420	337,420
			Sub-total	**1,417,992**	**1,885,581**
07.01.1	**Advance against salary :**	**Tk**	**-**		
	This consists of as follows:				
	Md. Shohidur Rahman Molla			-	200,000
			Sub-total	**-**	**200,000**
7.02	**Deposit :**	**Tk**	**53,220,363**		
	This consists of as follows:				
	Security deposit (**Note-06.02.1**)			1,439,666	1,439,666
	Advance Against Customs Excise & VAT			20,000	20,000
	Advance Against VAT on Goods			28,481,175	23,373,895
	Advance Against VAT on Cement			23,279,522	23,358,942
			Sub-total	**53,220,363**	**48,192,503**
07.02.1	**Security deposit :**	**Tk**	**1,439,666**		
	This consists of as follows:				
	BOC			121,000	121,000
	T & T Board			20,000	20,000
	PDB			1,200,000	1,200,000
	REB			72,666	72,666
	Custom Excise& VAT			20,000	20,000
	National Phone			6,000	6,000
			Sub-total	**1,439,666**	**1,439,666**
8.00	**Trade & Other Debtors :**	**Tk**	**39,543,541**		
	This is made-up as follows:				
	Trade Debtors (**Note-08.01**)			24,605,000	25,566,900
	Other Debtors (**Note-08.02**)			14,938,541	14,506,316
			Total	**39,543,541**	**40,073,216**
8.01	**Trade Debtors :**	**Tk**	**24,605,000**		
	This consists of as follows:				
	Shahjalal Fertilizer Company Ltd.			-	961,900
	M/S Sompa & Sons			24,605,000	24,605,000
			Sub-total	**24,605,000**	**25,566,900**

Legal action has been taken against M/S Sompa & Sons against fraud transactions in buying cement in the past.

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

	Particulars		30-Jun-2022 Taka	30-Jun-2021 Taka
8.02	**Other Debtors :** **Tk 14,938,541**			
	This consists of as follows:			
	DPP(Development Project Profile)		8,388,580	7,987,505
	Advance Against Contractor & Suppliers (Sch-D)		4,148,815	4,117,666
	Mujibul Haque (Unwanted Theft)		2,401,145	2,401,145
		Sub-total	**14,938,541**	**14,506,316**
9.00	**Cash and Cash Equivalents Tk 117,587,149**			
	This is made-up as follows:			
	Cash in Hand		**20,000**	**20,000**
	Cash at Bank :		**117,567,149**	**1,479,103**
	Pubali Bank Limited, Chhatak Branch, C/A A/C No. 0520901000012		114,738,239	-
	Pubali Bank Limited, Kalighat Road Branch, STD A/C No. 2393102000107		78,209	77,288
	Pubali Bank Limited, Foreign Exchange Branch, STD A/C No. 2905102000178		26,737	26,263
	Pubali Bank Limited, Chhatak Branch, STD A/C No. 0520102000044		43,599	42,903
	Janata Bank Limited, Sylhet Corporate Branch, STD A/C No. 0100001801061		21,709	22,080
	Pubali Bank Limited, Sylhet Branch, STD A/C No. 0496102000541		215,399	212,186
	AB Bank Ltd., Dargahgate Branch, STD A/c No. 4111046366430		23,744	23,508
	Pubali Bank Limited, Chhatak Branch, STD A/C No. 0520102000066		529,387	955,855
	Sonali Bank Limited, Chhatak Branch, SND A/C No. 5902110000019		1,890,125	119,019
		Total	**117,587,149**	**1,499,103**
10.00	**Share Capital :** **Tk 2,584,880**			
	This is made-up as follows:			
	Authorized Capital :			
	100,000,000 Ordinary Shares @ Tk.10/- each		**1,000,000,000**	**1,000,000,000**
	Issued, Subscribed and Paid up Capital			
	258,488 Ordinary Shares @ Tk 10/-each		2,584,880	2,584,880
		Total	**2,584,880**	**2,584,880**
11.00	**Retaining Earnings:**			
	Opening Balance		(5,398,585,705)	(4,869,502,899)
	Add: Net Profit/(Loss) after Tax		(555,133,352)	(506,359,914)
	Add: Prior Year Adjustment		-	(22,722,892)
	Closing Balance		**(5,953,719,057)**	**(5,398,585,705)**
12.00	**Foreign Loan :** **Tk 2,544,267,338**			
	This consists of as follows:			
	Asian Development Bank (ADB):			
	Principal		**928,078,031**	**831,737,592**
	Add : Interest		1,585,028,927	1,535,124,671
	Balance as at 30 June, 2022		**2,513,106,958**	**2,366,862,263**
	France Credit :			
	Principal		**4,941,849**	**4,941,849**
	Add : Interest		9,622,282	9,325,771
	Balance as at 30 June, 2022		**14,564,130.80**	**14,267,620**

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

Particulars	30-Jun-2022 Taka	30-Jun-2021 Taka
Danida Grant :		
Principal	**16,521,910**	**16,521,910**
Add : Interest	-	-
Balance as at 30 June, 2022	**16,521,910**	**16,521,910**
Suppliers Credit	**74,340**	**74,340**
TOTAL FOREIGN LOAN	**2,544,267,338**	**2,397,726,133**

13.00 Govt. Loan : Tk 1,777,862,454

This consists of as follows:

BMDC :		
Principal	**445,917**	**445,917**
Add : Interest	-	-
Balance as at 30 June, 2022	**445,917**	**445,917**
BIDC :		
Principal	**70,392**	**70,392**
Add : Interest	-	-
Balance as at 30 June, 2022	**70,392**	**70,392**
Annual Development Program (ADP) :		
Principal	**651,235,000**	**651,235,000**
Add : Interest	1,121,811,145	1,089,249,395
Balance as at 30 June, 2022	**1,773,046,145**	**1,740,484,395**
Self Retirement/ Golden handshake	**4,300,000**	**4,300,000**
Total Govt. Loan	**1,777,862,454**	**1,745,300,704**

14.00 BCIC Loan : Tk 1,979,084,070

The above amount is made up as follows:

Balance as at 01 July, 2021	**1,386,363,728**	**1,123,904,883**
Add: Addition during the year	592,720,342	545,460,173
	1,979,084,070	**1,669,365,056**
Less: Transferred during the year	-	283,001,328
Balance as at 30 June, 2022	**1,979,084,070**	**1,386,363,728**

15.00 Provision for Gratuity : Tk 65,729,671

The above amount is made up as follows:

Balance as at 01 July, 2021	**91,411,599**	**190,285,341**
Add: Addition during the year	18,569,110	14,835,856
	109,980,709	**205,121,197**
Less: Transferred during the year	44,251,038	113,709,598
Balance as at 30 June, 2022	**65,729,671**	**91,411,599**

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

Particulars			30-Jun-2022 Taka	30-Jun-2021 Taka

16.00 Sundry Creditors : Tk 1,914,316

This is made-up as follows:

Suppliers (**Note-16.01**)	1,594,940	1,582,941
Other Outstanding Liabilities (**Note-16.02**)	319,376	10,138,511
Total	**1,914,316**	**11,721,452**

16.01 Suppliers : Tk 1,594,940

This consists of as follows:

M/S CCF Co-Operative Society Ltd.	12,010	11
New Model Commercial Corporation	3,346	3,346
BF Enterprise	2,050	2,050
Nishlesh Dhor (Transport)	6,000	6,000
Intaj Ali (Noakot)	5,259	5,259
Mostafa Traders	1,200	1,200
Abdur Rahman	1,454	1,454
Sikendar Mia	1,905	1,905
Hasmot Ali	12,990	12,990
Das Brothers	1,755	1,755
TLMP audit objections	502,301	1,526,971
Sundry Creditor	1,044,670	-
Sompa & Sons	-	20,000
Total	**1,594,940**	**1,582,941**

16.02 Other Outstanding Liabilities Tk 319,376

This consists of as follows:

Zakir & Brothers	-	3,200
M/S New Part Engineering	3,800	3,800
M/S I R Rubber	10,500	10,500
M/S Khalil Traders	595	595
M/S Progati Enterprise	623	623
M/S Diganta Enterprise	604	604
M/S S.S Trade Link	830	830
M/S Udayan Banijoy Sangatha	870	870
Sarker Prosno Nikaton	52,554	-
Anonnya Steel and Engineering	249,000	-
Shun Shing Pack Industries	-	2,307,397
CCF Co-Operative	-	3,056
Salim & Brothers	-	56,985
Progoti Enterprise	-	21,478
BITAC Chandpur	-	678,300
Kismot Printing Offset	-	35,000
Bahar Enterprise	-	1,361,455
Cathweld Construction Co. Ltd.	-	5,653,818
Total	**319,376**	**10,138,511**

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

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Particulars		30-Jun-2022 Taka	30-Jun-2021 Taka

17.00 Other Creditors : Tk 33,748,961

This consists of as follows:

TLMP audit objection	3,325,100	3,308,669
Audit Objection	48,882	48,882
Welfare fund	3,921,452	2,118,730
PF Contribution	1,021,261	-
Medical Assistance for Islam Khan	-	-
Suppliers Income Tax	459,896	859,567
Arrear Income Tax	124,166	124,166
CCF Officers Club	3,380	(1,680)
CCF Sramik Union	1,750	1,750
CCF Sramik Kormochari Union	5,320	3,860
Sonatan Religious Fund	13,575	(16,764)
CCF Officers Association	3,120	(1,120)
Salary Income Tax	105,171	75,974
Revenue Stamp	71,520	56,060
Provision for Arrear (Wages Commission 2015)	412,093	470,648
Provision for Arrear	166,134	166,134
B.Sc Procowsali Samity	500	(50)
Diploma Procowsali Samity	1,300	(1,400)
Deduction from Salary	-	-
Bazar Committee	3,475,379	3,475,379
Bazar Committee (Security)	57,750	51,250
Materials Loan / Goods	7,877	7,877
House Building Loan	820,484	360,189
Motor Car Loan	22,700	20,700
House Construction Materials	800	800
Mohila Club	1,640	(2,440)
VAT Deduction	1,477,908	1,782,573
VAT Deducted from Bazaar	43,770	43,770
Advance Against Sale of Cement	1,124,024	2,091,184
Advance Against Sale of Limestone	1,732,750	1,732,750
Security Money From Suppliers	9,611,609	9,586,566
Security Money From Dealer	4,314,050	4,314,050
Security Money From Distributor	1,000,000	1,000,000
Workers Profit Participation Fund (WPPF)	373,600	319,000
Total	**33,748,961**	**31,997,074**

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Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

Particulars	30-Jun-2022 Taka	30-Jun-2021 Taka

18.00 Liabilities for Expenses : Tk 188,053,233

This consists of as follows:

Provision for leave pay	38,478,982	33,398,624
Provision for Doubtful debt	2,184,701	2,184,701
Provision for Bonus	19,096,563	19,096,563
Provision for Over Time	11,950,891	11,950,891
Provision for Fooding Bill	1,609,840	2,009,400
Provision for Salary and wages	11,166,999	2,628,071
Credit for Cement	6,438,000	6,438,000
Provision for Write off expenses	154,791	154,791
Provision for Cement handling	196,000	196,000
Provision for Audit fee	215,573	426,073
Provision for Levy (Head Office)	11,502,858	11,502,858
Provision for VAT (Limestone)	513,598	3,468,084
Jalalabad Gas Transmission & Distribution System Ltd.	77,484,999	202,148,689
Provision for Outstanding	7,059,438	4,311,123
Total	**188,053,233**	**299,913,868**

19.00 Current Account With Enterprise (Payables) : Tk 33,677,913

This consists of as follows:

Chittagong Urea Fertilizer factory Ltd.	1,646,370	742,208
Jamuna Fertilizer Co. Ltd.	1,674,864	1,674,862
Karnaphuly Paper Mills Ltd.	399,056	399,056
Ghorashal Polash Fertilizer PLC (former UFFL)	765,728	765,729
Ashugonj Fertilizer & Chemical Company Ltd.(AFCCL)	783,957	489,733
TSP Complex Ltd.(TSPCL)	24,914,462	24,963,820
Ghorashal Polash Fertilizer PLC, (PUFFL)	3,028,035	3,028,035
Shahjalal Fertilizer Company Ltd.	447,980	477,130
Khulna Hardboard Mill Ltd.	17,461	17,461
Total	**33,677,913**	**32,558,034**

20.00 BCIC Current Account : Tk 602,368,230

The above amount is made up as follows:

Balance as at 01 July, 2021	**602,987,801**	**316,486,588**
Add: Addition during the year	1,299,742	9,910,965
Transfer from BCIC Loan Account	-	283,001,328
	604,287,543	**609,398,881**
Less: Adjustment during the year	1,919,313	6,411,080
Balance as at 30 June, 2022	**602,368,230**	**602,987,801**

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Particulars		30-Jun-2022 Taka	30-Jun-2021 Taka

21.00 CCF Employees PF Trust Loan : Tk 136,974,230

The above amount is made up as follows:

Balance as at 01 July, 2021		129,220,972	106,478,162
Previous year interest		-	8,416,187
PF not transfer to PF Fund		-	5,710,550
Add: Addition during the year		7,753,258	8,616,073
CCF Employees PF Trust Loan	**Total**	**136,974,230**	**129,220,972**

22.00 Bank Overdraft : Tk -

The above amount is made up as follows:

Pubali Bank Limited, Chhatak Branch, C/A A/C No. 0520901000012		-	66,933,650
	Total	**-**	**66,933,650**

23.00 Provision for Turnover Tax: Tk 5,142,307

The above amount is made up as follows:

Balance as at 01 July, 2021		**5,136,836**	**4,333,564**
Add: Addition during the year		5,471	803,272
		5,142,307	**5,136,836**
Less: Adjustment during the year		-	-
Balance as at 30 June, 2022		**5,142,307**	**5,136,836**

24.00 Turnover : Tk 911,791

This is made-up as follows:

Revenue from Cement Sales **(Note-22.01)**		911,791	132,812,417
Revenue from Limestone Sales		-	681,216
	Total	**911,791**	**133,493,633**

24.01 Revenue from Cement Sales: Tk 911,791

Customer Type	Quantity (M. Ton	Rate	Gross Value	VAT	Net Sales
RHC	102.8	10200	**1,048,560**	**136,769**	**911,791**
Sub-total					**911,791**

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Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

	Particulars			30-Jun-2022 Taka	30-Jun-2021 Taka
25.00	**General Administrative Expenses:**	**Tk**	**16,721,007**		
	This consists of as follows:				
	Advertisement			33,778	299,343
	Board Meeting Expenses			457,562	239,788
	Entertainment expenses			345,694	552,209
	Guest house expenses			3,983	31,889
	Legal and professional fees			22,700	1,178,884
	Natural Gas (Residential)			342,020	1,101,460
	Liveries and Uniform			372,194	-
	Medical expense			7,810	100,009
	Newspaper and Magazine			-	6,050
	Printing and Stationery			44,975	120,503
	Canteen subsidy			7,470	8,712
	Rent, Rates and Taxes			547,227	1,078,587
	Telephone, Telegram and Telex			16,694	24,163
	Training Expenses			7,018	67,063
	Travelling Expenses			308,825	293,170
	Repair & Maintenance Exp.			2,475	27,722
	Vehicle repairing and maintenance			138,985	165,297
	Depreciation (Annexure-A)			2,400,000	2,400,000
	TEC Honorarium			196,400	219,300
	Hired Vehicle Expense			141,843	128,152
	Welfare Expense			485,981	440,182
	Death Compensation			3,202,339	1,928,880
	BSTI Expense			-	100,000
	School Expenses			246,653	285,986
	Audit Fee (Inluding project- TLMP)			149,500	180,000
	Security Expense			7,238,881	6,449,620
			Total	**16,721,007**	**17,426,969**
26.00	**Selling and Distribution Expenses :**	**Tk**	**2,727,848**		
	This consists of as follows:				
	Printing and Stationery			16,777	85,503
	Travelling and Conveyance			85,419	55,842
	Medical expenses			4,023	31,918
	Advertisement Expenses			82,699	750,982
	Cement Transportation Expenses			26,411	813,833
	Entertainment Expenses			29,810	71,715
	Liveries and Uniform			82,709	-
	Depreciation (Annex-A)			2,400,000	2,400,000
			Total	**2,727,848**	**4,209,794**

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	Particulars			30-Jun-2022 Taka	30-Jun-2021 Taka
27.00	**MISC. Income:**	**Tk**	**2,010,031**		
	This consists of as follows:				
	Security forfeiture			549,000	202,104
	Sundry Income			1,441,118	18,757,824
	Bank Interest			19,913	-
			Total	**2,010,031**	**18,959,928**
28.00	**Interest and Financial Expenses :**	**Tk**	**91,478,991**		
	This consists of as follows:				
	Interest on ADP loan			32,561,750	29,851,000
	Interest on France loan			296,511	296,511
	Interest on Foreign loan (ADB)			49,904,256	50,878,341
	Bank Charges			91,209	
	Interest on Bank Overdraft			872,007	3,029,480
	Interest of CCF PPF Loan			7,753,258	8,616,073
			Total	**91,478,991**	**92,671,405**
29.00	**Other Factory Overhead :**	**Tk**	**20,308,525**		
	This consists of as follows:				
	Printing and Stationery			39,734	114,004
	Postage, Telegram, Telephone and Telex			9,804	14,810
	Travelling and Conveyance			262,830	349,012
	Liveries and Uniform			1,612,839	-
	Medical expenses			11,835	80,859
	Canteen subsidy			6,112	8,712
	Rent, Rates and Taxes			321,388	634,131
	Repair and Maintenance			191,656	183,810
	Vehicle repairing and maintenance			208,477	368,033
	Oil and Molaves			-	1,469,475
	Welfare Expense			381,842	374,970
	Training Expenses			9,304	67,063
	License Renewal Fee			32,775	44,045
	Contractor labor			16,914,600	19,922,122
	Store & Miscellaneous			249,966	81,124
	Entertainment Expense			55,363	93,230
			Total	**20,308,525**	**23,805,401**
30.00	**Earning Per Share (EPS) :**	**Tk**	**(2,118)**		
	This is arrived at as follows:				
	Net profit/ (loss) during the year			(547,382,883)	(506,359,914)
	No. of Share			258,488	258,488
	Earning Per Share			**(2,118)**	**(1,959)**

Company Secretary **Managing Director** **Director**

BASU BANERJEE NATH & CO. Chartered Accountants Dhaka

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

CHHATAK CEMENT COMPANY LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 JUNE, 2022

Property, Plant and Equipment : Tk. 892,147,620

Schedule- A

SL. No.	Particulars	COST				Rate	DEPRECIATION				Written Down Value as at 30-June-2022
		Balance as at 01-July-2021	During the year		Balance as at 30-June-2022		Balance as at 01-July-2021	During the year		Balance as at 30-June-2022	
			Additions	Sales/ Transfer				Charged	Adjustment		
01	Land and Land Development	5,364,423	-	-	5,364,423	-	-	-	-	-	5,364,423
02	Building and Other Construction	359,710,340	-	-	359,710,340	2.5%	242,593,510	2,927,921	-	245,521,431	114,188,909
03	Plant and Machinery	3,033,452,613	-	-	3,033,452,613	7.5%	2,198,915,405	62,590,291	-	2,261,505,696	771,946,917
04	Vehicle	17,709,554	-	-	17,709,554	20%	17,709,553	-	-	17,709,553	1
05	Furniture and Fixtures	6,555,245	-	-	6,555,245	10%	6,140,725	41,452	-	6,182,177	373,068
06	Sundry Assets	3,352,697	-	-	3,352,697	10%	3,047,917	30,478	-	3,078,395	274,302
Balance as at 30 June, 2022		**3,426,144,872**	**-**	**-**	**3,426,144,872**		**2,468,407,110**	**65,590,142**	**-**	**2,533,997,252**	**892,147,620**
Balance as at 30 June, 2021		**3,407,040,622**	**19,104,250**	**-**	**3,426,144,872**		**2,392,515,145**	**75,891,965**	**-**	**2,468,407,110**	**957,737,762**

Allocation:	**30.06.2022**	**30.06.2021**
Factory Overhead	60,790,142	65,826,673
Administrative Overhead	2,400,000	2,400,000
Sales Overhead	2,400,000	2,400,000
	65,590,142	**70,626,673**

Note : Depreciation charge allocated according to budget.

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

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CHHATAK CEMENT COMPANY LIMITED

SCHEDULE OF ADVANCE AGAINST TA/DA

AS AT 30 JUNE, 2022

			Schedule-B
SL. No.	**Particulars**	**Designation**	**Amount**
1	Tara Miah	MT	19,463
2	Shahadat Hossain	MT	1,000
Total			**20,463**

SCHEDULE OF ADVANCE AGAINST EXPENSES

AS AT 30 JUNE, 2022

			Schedule-C
SL. No.	**Name of employee**	**Designation**	**Amount**
1	Atiqul Haque	DCA	47,000
2	Nirjor Das	Ass. Manager	76
3	Shahidur Rahman Molla	Security Officer	160,001
4	AFM Abdul Bari	MD	1,969
5	Md. Anwar Uddin	AE	161
6	Amiruzzaman	EXN	59,935
7	Tara Miah	M.T	6,000
8	Mominul Islam	EXN	78,945
9	Md. Kamrul Hasan	SST-2	5,180
10	Abdur Rahman Badsha	ACE	12,000
11	Golam Mostafa	DCE	23,125
12	Jahid Hossain	AE	1,665
13	Kazi Mortuza Mahbubur Rahman	Chem.	5,000
14	Mir Hossain	SSO-2	1,000
15	Md. Ali Ajgor	AE	925
16	Md. Ali Ashraf Pathan	SCCO	1,836
17	Aminul Islam	Driver	9,250
18	Jalal Uddin	Driver	4,952
Total			**419,020**

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

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SCHEDULE OF ADVANCE AGAINST CONTRACTORS & SUPPLIERS
AS AT 30 JUNE, 2022

		Schedule-D
SL. No.	**Particulars**	**Amount**
1	M / S Abdus Sabur	1,161,995
2	Chhatak Trading International	154,633
3	Sahabuddin & Sons	1,112,050
4	M/S Eastern Tubes	956
5	N. B.P International	316,976
6	Adv. Giash Uddin Chowdhury	100,000
7	Adv.T. Rahman & Co.	156,670
8	Adv. Tofaelur Rahman	20,000
9	M / S Universal Engineering	8,596
10	Adv. Al Haz Ali Ahmad	2,000
11	B. Ahmad	15,000
12	KLMC	265,390
13	Adv. Mrinal Kanti Chowdhury	14,000
14	Abdal Shipping Line	715,050
15	Adv. Abdus Salam	25,000
16	M / S Al Amin Engineering	20,499
17	Syed Kamrul Hossain	60,000
	Total	**4,148,815**

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

CHHATAK CEMENT COMPANY LIMITED

RATIO ANALYSIS

For The Year Ended 30 June, 2022

					2021-2022	2020-2021	Remarks
1	Gross Margin Ratio	= Gross Profit / Turnover					
		(326,666,342) / 911,791	*	100	-35826.88%	-298.74%	Abnormal negative growth
2	Net Margin Ratio	= Net Profit After Tax / Turnover					
		(508,107,010) / 911,791	*	100	-55726.24%	-379.31%	Abnormal negative growth
3	Operating Income Ratio	= Operating Income / Turnover					
		(369,318,483) / 911,791	*	100	-40504.72%	-335.66%	Higher Percentage is Better.
4	Operating Cost Ratio	= Operating Cost / Turnover					
		42,652,141 / 911,791	*	100	4677.84%	36.91%	Lower Percentage is Better.
5	Current Ratio	= Current Assets / Current Liabilities					
		691,913,860 / 1,001,879,188	:	1	0.69 : 1	0.52 : 1	Standard ratio is 2 : 1 .
6	Quick Ratio	= Current Assets - Inventories - Pre-payments / Current Liabilities					
		554,117,748 / 1,001,879,188	:	1	0.56 : 1	0.37 : 1	Standard ratio is 1 : 1 .
7	Inventory Turnover Ratio	= Cost of goods sold / Average Inventory					
		(327,578,133) / 160,029,352			(2.05) Times	(2.6) Times	Ideal Inventory Turnover Ratio is 5 to 10.

BASU BANERJEE NATH & CO. Dhaka Chartered Accountants

Chowdhury Bhattacharjee & Co. Chartered Accountants Dhaka

					2021-2022	2020-2021	Remarks
8	Accounts Receivable Turnover Ratio	= Turnover / Average Accounts Receivable					
		911,791 / 39,808,378			0.02 Times	3.16 Times	Negligible as operation is stopped
9	Asset Turnover Ratio	= Turnover / Average Total Assets					
		911,791 / 1,622,082,342			0.0 Times	0.08 Times	Asset Turnover Ratio > 1 is better.
10	Debt Equity Ratio	= Total Debt / Shareholders Equity					
		7,368,822,721 / (5,717,018,449)	:	1	(1.27) : 1	(1.30) : 1	Equity lost
11	Debt Ratio	= Total Debt / Total Assets					
		7,368,822,721 / 1,651,804,272	:	1	4.59 : 1	4.27 : 1	
12	Accounts Receivable Collection Period	= Average Accounts Receivable / Turnover					
		39,808,378 / 911,791	*	365	15936 Days	116 Days	Impracticable as operation is stopped and pertains long-term receivables without collection.
13	Inventory Turnover Period	= Average Inventory / Cost of goods sold					
		160,029,352 / (327,578,133)	*	365	(0.48) Days	(138) Days	Impracticable as operation is stopped.

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