

AUDITORS' REPORT
AND
AUDITED FINANCIAL STATEMENTS
OF
CHHATAK CEMENT COMPANY LIMITED

FOR THE YEAR ENDED 30 JUNE, 2021

SUBMITTED BY

MUHAMMAD SHAHEEDULLAH & CO.
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Independent Auditor's Report
To The Shareholders of Chhatak Cement Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Chhatak Cement Company Limited**, (the Company) which comprise the Statement of Financial Position as at 30 June, 2021 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Cost of Goods Sold for the year then ended, and notes to the financial statements.

In our opinion and to the best of our information and according to explanations given to us and subject to our separate report to the management, accompanying financial statements prepared in accordance with BCIC guide line as per last, give a true and fair view of the financial position of the company as at 30 June 2021 and its financial performance and along with cash flows for the year then ended comply other applicable laws and regulations.

Basis for Opinion

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 of Accountants' code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control .
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management .
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern .
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true & fair view .

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

Report on other Legal and Regulatory Requirements

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

- 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 accounts as required by law have been kept by the Company so far as it appeared from our examination of those books ; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts



Maqbul Ahmed FCA
ICAB Enrollment No: 0587
ATA Khan & Co.
Chartered Accountants
Date : 04 April , 2022
DVC : 2204060658AS740275





Gopal Bijoy Singh FCA
ICAB Enrollment No: 0658
Muhammad Shaheedullah & Co.
Chartered Accountants



Chhatak Cement Company Limited
Chhatak, Sunamganj
Statement of Financial Position
As at 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
A. Capital and Liabilities			
Authorised Capital	3	1,000,000,000	1,000,000,000
Paid up Capital		153,600,000	153,600,000
Share Capital		2,584,880	2,584,880
Govt. Equity Contribution	3	151,015,120	151,015,120
B. Reserve and Surplus		36,074,266	36,074,266
Capital Reserve		5,129,124	5,129,124
Revenue Reserve		30,945,142	30,945,142
C. Long Term Liabilities		5,620,802,164	5,392,425,961
Foreign loan/Credit	4	2,397,726,133	2,362,786,033
Govt. loan	5	1,745,300,704	1,715,449,704
BCIC Loan	6	1,386,363,728	1,123,904,883
Provision for Gratuity (Deferred Liabilities)	7	91,411,599	190,285,341
Capital Employed (A+B+C)		5,810,476,430	5,582,100,227
Property, Plant & Equipment		957,737,762	1,014,525,477
At cost		3,426,144,872	3,407,040,622
Less: Accumulated depreciation	8	2,468,407,110	2,392,515,145
Investment in Share	9	20,716,450	20,716,450
Capital work in progress	10	-	-
D. Total Fixed Assets & Other Long Term Assets		978,454,212	1,035,241,927
Current Assets		182,262,592	219,921,880
E. Inventories			
Raw materials, Chemical & Packing materials	11	1,881,941	9,947,904
Stores, Spares & Accessories	12	124,124,419	111,187,842
Stores-in-transit	13	3,978,422	3,959,486
Work-in-Process	14	52,193,770	32,799,098
Finished goods	15	84,040	62,027,550
F. Other Current Assets		431,643,608	434,563,705
Current Account with Enterprises	16	2,698,744	2,545,094
Current Account with TLMP	17	337,294,461	334,692,446
Advance, Deposit and Pre-payments	18	50,078,084	47,418,388
Trade & Other Debtors	19	40,073,216	44,449,163
Cash and Bank Balance	20	1,499,103	5,458,615
G. Total Current Assets (E+F)		613,906,200	654,485,585
H. Current Liabilities		1,180,469,687	987,133,044
Sundry Creditors	21	11,721,452	11,388,465
Creditors for Expenses	22	299,913,868	421,715,443
Other Creditors	23	31,997,074	68,868,533
Current Account with Enterprise (Payables)	24	32,558,034	27,046,323
BCIC Current Account	25	602,987,801	316,486,588
CCF Employes PF Trust Loan	26	129,220,972	106,478,162
Bank Overdraft	27	66,933,650	30,815,966
Provision for Turn over Tax	28	5,136,836	4,333,564
I. Net Current Assets (G-H)		(566,563,487)	(332,647,458)



Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
J. Other Assets		5,398,585,705	4,879,505,758
Deferred expenses	29	-	10,002,859
Accumulated Loss		5,398,585,705	4,869,502,899
Total Assets (E+H+I)		5,810,476,430	5,582,100,227

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

Asstt. Accounts Officer

Head of Accounts

Managing Director

Auditors' Report is Annexed

Maqbul Ahmed FCA
ICAB Enrollment No: 0587
ATA Khan & Co.
Chartered Accountants

Gopal Bijoy Singh FCA
ICAB Enrollment No: 0658
Muhammad Shaheedullah & Co.
Chartered Accountants

Date : 04 April , 2022 DVC: 2204060658AS740275



Chhatak Cement Company Limited
Chhatak, Sunamganj
Statement of Profit or Loss & other Comprehensive Income
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
A. Sales Revenue			
Sales	30	133,493,633	194,301,252
B. Cost of goods sold		532,295,113	687,616,317
C. Gross Profit/(Loss) (A-B)		(398,801,480)	(493,315,065)
D. Other Operating Expenses		49,278,437	54,564,115
Salaries and Allowance (Admin)		23,370,252	28,289,755
Salaries and Allowance (Selling)		2,633,422	4,315,278
General Admin. Overhead	31	17,426,969	15,659,118
Head Office Management Expenses		1,638,000	1,143,770
Selling and Distribution Expenses	32	4,209,794	5,156,194
E. Operating Profit/Loss (C-D)		(448,079,917)	(547,879,180)
F. Other Income/ (Expense)		(57,476,725)	(86,266,957)
Misc. Income	33	18,959,928	1,652,197
Foreign Dollar Fluctuation Gain / (Loss)		16,234,752	(4,539,821)
Interest and Finance Expenses	34	(92,671,405)	(83,379,333)
G. Net Profit/(Loss) Before Tax (E-F)		(505,556,642)	(634,146,137)
H. Minimum Tax.		803,272	1,165,808
I. Net Profit After Tax		(506,359,914)	(635,311,945)
J. Accumulated Profit/(Loss) Beginning at the year		(4,869,502,899)	(4,213,804,706)
K. Accumulated Profit/(Loss) End of the Year		(5,375,862,813)	(4,849,116,651)
L. Prior year adjustment		(22,722,892)	(20,386,248)
M Profit/(Loss) transferred to Balance Sheet		(5,398,585,705)	(4,869,502,899)
N Basic Earnings per Share (EPS)	36	(1,959)	(2,458)

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

Asstt. Accounts Officer

Head of Accounts

Managing Director

Signed interms of our report of even date



Maqbul Ahmed FCA
ICAB Enrollment No: 0587
ATA Khan & Co.
Chartered Accountants



Gopal Bijoy Singh FCA
ICAB Enrollment No: 0658
Muhammad Shaheedullah & Co.
Chartered Accountants

Date : 04 April , 2022 DVC: 2204060658AS740275



Chhatak Cement Company Limited
Chhatak, Sunamganj
Statement of Changes in Equity
For the year ended 30 June 2021

Amount in Taka

Particulars	Share Capital	Capital Reserve	Revenue Reserve	Retained Earnings	Total Equity
Balance as on 01.07.2020	153,600,000	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 on 30.06.2021	153,600,000	5,129,124	30,945,142	(5,398,585,705)	(5,208,911,439)

Statement of Changes in Equity
For the year ended 30 June 2020

Particulars	Share Capital	Capital Reserve	Revenue Reserve	Retained Earnings	Total Equity
Balance as on 01.07.2019	153,600,000	5,129,124	30,945,142	(4,213,804,706)	(4,024,130,440)
Net Profit/(Loss) for the year	-	-	-	(635,311,945)	(635,311,945)
Prior Year Adjustment	-	-	-	(20,386,248)	(20,386,248)
Balance as on 30.06.2020	153,600,000	5,129,124	30,945,142	(4,869,502,899)	(4,679,828,633)



Chhatak Cement Company Limited
Chhatak, Sunamganj
Statement of Cash Flows
For the year ended 30 June 2021

Particulars	Amount in Taka	
	2020-2021	2019-2020
A. Cash Flows from Operating Activities		
Net Profit/(Loss) for the year	(506,359,914)	(635,311,945)
Prior Year Adjustment	(22,722,892)	(20,386,248)
Depreciation	75,891,965	75,053,769
Increase/decrease in deferred expenses	10,002,859	11,556,324
Increase/decrease in stock	37,659,288	25,206,662
Increase/decrease in current account (Receivables)	(153,650)	56,872
Increase/decrease in current account with TLMP	(2,602,015)	(4,022,887)
Increase/decrease in BCIC current account (Payable)	286,501,213	(2,137,564)
Decrease in advance, deposit and prepayment	(2,659,697)	(7,307,225)
Increase/decrease in Trade receivable	4,375,947	846,630
Increase/decrease in Other receivable	-	-
Increase/decrease in creditors for goods supplied	332,987	(11,803,563)
Increase/decrease in creditors for expenses	(121,801,575)	75,118,023
Increase/decrease in creditors for other finance	(36,871,459)	(329,220)
Increase/decrease in current account with Enterprise (Payable)	5,511,711	23,306,102
Increase/decrease in Bank overdraft	36,117,684	10,642,293
Increase/decrease in Provision for Turn over Tax	803,272	1,074,041
Net cash in flows from operating activities	(235,974,275)	(458,437,936)
B. Cash Flows from Investing Activities		
Addition to fixed assets	(19,104,250)	(263,783,165)
Investment in Share	-	(796,780)
Increase/Decrease in Bank deposit (FDR)	-	-
Increase/Decrease in Capital work in progress	-	263,186,257
Net Cash inflow/outflow from investing activities	(19,104,250)	(1,393,688)
C. Cash Flows from Financing Activities		
Foreign loan	34,940,100	52,341,821
Govt. loan (ADP)	29,851,000	32,562,000
Deferred liabilities	(98,873,742)	40,812,885
BCIC Loan	262,458,845	326,384,882
CCF Employees PF Trust Loan	22,742,810	-
Net Cash inflow/outflow from financial activities	251,119,013	452,101,588
D. Net cash inflow/(outflow) for the year (A+B+C)	(3,959,513)	(7,730,036)
E. Opening Cash and Bank Balance	5,458,615	13,188,652
F. Closing Cash and Bank Balance (D+E)	1,499,103	5,458,615



Chhatak Cement Company Limited
Chhatak, Sunamganj
Statement of Cost of Goods Sold
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
A. Variable Cost		187,867,831	276,548,212
Direct Materials		22,299,809	60,609,159
Raw materials consumed		14,965,676	49,430,528
Packing material consumed		7,082,442	10,259,195
Chemicals Consumed		251,691	919,436
Factory Overhead		165,568,022	215,939,053
Other Direct materials consumed		1,625,502	3,736,250
Indirect materials consumed		-	-
Fuel (Gas)		131,072,934	187,756,744
Electricity (PDB)		19,357,373	13,686,756
Oil and lubricant		1,170,378	2,275,029
Spares and accessories		6,847,084	4,056,396
Stores consumed		-	-
Repairs and Maintenance		5,494,751	4,427,878
B. Fixed Cost		301,878,444	386,203,706
Direct Factory salary and wages		62,740,285	92,397,171
Factory Overhead		239,138,159	293,806,535
Indirect salary and wages		129,162,646	181,231,504
Oil and lubricant		1,755,567	3,412,544
Spares and accessories		10,270,626	6,078,594
Stores consumed		-	-
Repairs and Maintenance		8,242,127	6,641,818
Depreciation (Factory)		65,826,673	70,253,769
Factory Insurance		75,119	78,223
Other factory overhead	35.00	23,805,401	26,110,083
Manufacturing Cost (A+B)		489,746,275	662,751,918
Opening Work-in-Process		32,799,098	109,705,127
Goods in Process		522,545,373	772,457,045
Closing Work-in-Process		52,193,770	32,799,098
Cost of Goods Manufactured		470,351,603	739,657,947
Opening Finished Goods		62,027,550	9,985,920
Total cost of goods available for sale		532,379,153	749,643,867
Closing Finished Goods		84,040	62,027,550
Cost of Goods sold		532,295,113	687,616,317



3.00 Share Capital

Authorised Capital:

The authorised Capital of the Company is Tk. 1,000,000,000 divided into

100,000,000 ordinary share of Tk. 10.00 each.

Paid up Capital

Paid up Capital of the Company is Tk. 2,584,880.00

Govt. Equity / Capital Contribution

Amount In Taka	
2020-2021	2019-2020

4.00 Foreign Loan

ADB

Principal	831,737,592	847,972,344
Add:Interest	1,535,124,671	1,484,246,330
Balance at 30.06.2021	2,366,862,263	2,332,218,674

France Credit

Principal	4,941,849	4,941,849
Add:Interest	9,325,771	9,029,260
Balance at 30.06.2021	14,267,620	13,971,109

Danida Grant

Principal	16,521,910	16,521,910
Add:Interest	-	-
Balance at 30.06.2021	16,521,910	16,521,910

Suppliers Credit

	74,340	74,340
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Total

	2,397,726,133	2,362,786,033
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5.00 Govt. Loan

BMDC

Principal	445,917	445,917
Add:Interest	-	-
Balance at 30.06.2021	445,917	445,917

BIDC

Principal	70,392	70,392
Add:Interest	-	-
Balance at 30.06.2021	70,392	70,392

ADP

Principal	651,235,000	651,235,000
Add:Interest	1,089,249,395	1,059,398,395
Balance at 30.06.2021	1,740,484,395	1,710,633,395

Self Retirement

	4,300,000	4,300,000
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Balance as on 30.06.2021

	1,745,300,704	1,715,449,704
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6.00 BCIC Loan

Add: During this year

Less: Transfer to BCIC Current Account

Balance at 30.06.2021

	1,123,904,883	797,520,001
	545,460,173	326,384,882
	283,001,328	-
	1,386,363,728	1,123,904,883

7.00 Provision for Gratuity (Deferred Liabilities)

Opening balance as on 01.07.20

Add: Addition during the year

Less: Adjustment during the year

Balance as on 30.06.2021

	190,285,341	149,472,456
	14,835,856	44,283,315
	205,121,197	193,755,771
	113,709,598	3,470,430
	91,411,599	190,285,341



Amount In Taka	
2020-2021	2019-2020

8.00 Property, Plant and Equipment

Opening balance at cost	3,407,040,622	3,143,257,457
Add: Addition during the year	19,104,250	263,783,165
	3,426,144,872	3,407,040,622
Opening Depreciation	2,392,515,145	2,317,461,376
Add: Charged during the year	70,626,673	75,053,769
Add: Prior year adjustment - (2016-2020)	5,265,292	-
Less: Accumulated depreciation	2,468,407,110	2,392,515,145
Written down value as at 30.06.2021	957,737,762	1,014,525,477

Details of the above balance are shown in Annexure- A

9.00 Investment in Share

Opening balance at cost	20,716,450	19,919,670
Add: Addition during the year	-	796,780
	20,716,450	20,716,450
Less: Prior year adjustment	-	-
Balance as at 30.06.2021	20,716,450	20,716,450

10.00 Capital Work in Progress

HEC Klin	-	-
FLS Klin	-	-
Shreeja Matal Ind.	-	-
Balance as at 30.06.2021	-	-

11.00 Materials

Raw Materials & Chemicals

Limestone	808,378	9,186,873
Gypsum	137,613	99,354
Chemicals	541,548	388,896

Packing Materials:

WPP Cement Bag	394,402	272,781
	394,402	272,781
	1,881,941	9,947,904

12.00 Stores, Spares And Accessories

Constructional Materials	1,186,123	2,179,506
Iron, Steel and Non-Ferrous Materials	2,961,260	2,975,656
Pipe, Tubes and Fittings	3,450,175	3,702,869
Refractories	6,985,548	5,942,874
Fuel, Oil and Lubricants	3,298,289	1,722,747
Paint and Vernishes	40,210	14,041
General Hardware	1,255,806	1,163,093
Loose Tools	907,477	845,133
Domestic Equipments	38,852	44,636
Furniture and Fixture	2,709	2,709
Cord, Rope and Chains	2,706,631	2,875,525
Gasket & Insulating Materials	216,214	238,873
Labrotary Appliances	664,750	77,150
Medical Supplies	-	248,128
Stationery	-	153,371
Mechanical Equipment and Spare Parts	71,040,434	61,064,270
Electrical Equipment and Spare Parts	26,938,608	25,143,718
Office Equipment and Spare Parts	252,201	250,061
Miscellaneous	318,298	682,648
Work-in-Process (Workshop)	1,860,834	1,860,834

124,124,419 **111,187,842**



		Amount In Taka	
		2020-2021	2019-2020
13.00	Stores-in-Transit		
	Lime stone:		
	KLMC	3,978,422	3,959,486
	Spare parts	-	-
		3,978,422	3,959,486
14.00	Work-in-Process		
	Wash Clay	3,836,988	1,614,384
	Crushed Limestone	5,911,651	2,703,888
	Slurry	9,099,760	2,441,722
	Clinker	33,345,371	26,039,104
		52,193,770	32,799,098
15.00	Finished Goods		
	Loose Cement	84,040	62,027,550
		84,040	62,027,550
16.00	Current Account with Enterprise		
16.01	The balance represents receivables from different projects and companies under BCIC.		
	Running Projects and Companies:		
	Training Institute for Chemical Industries (TICI)	1,003,337	1,003,337
	Bangladesh Insulator Sanitary Ware Factory(BISF)	30,593	30,593
	DAPFCL (DAP-1)	127,401	127,401
	Osmania Glass Sheet Factory Ltd.	75,607	75,607
	TSP Complex Ltd. (TSPCL)	-	-
	Shahjalal Fertilizer Company Ltd.	-	37,809
	Shahjalal Fertilizer Company Ltd.(Former Natural Gas	96,518	96,518
	Gorasal Polas Urea Fertilizer Prokolpo	16,484	16,484
		1,349,940	1,387,749
16.02	Pay off/Closed/Sold Projects and Companies:		
	Chittagong Chemical Complex	873,208	873,208
	Khulna Newsprint Mills Ltd.	37,555	37,555
	North Bengal Paper Mills Ltd.	418,191	226,732
	Dhaka Leather Co. Ltd.	5,298	5,298
	Ujala Match Factory (UMF)	14,552	14,552
		1,348,804	1,157,345
		2,698,744	2,545,094
17.00	Current Account with TLMP		
	Opening balance	334,692,446	330,669,559
	Add: Addition during the year	3,405,169	4,101,168
		338,097,615	334,770,727
	Less: Adjustment during the year	803,154	78,281
	Balance as at 30.06.21	337,294,461	334,692,446
18.00	Advance, Deposit and Pre-Payment		
	Advance (Note -18.01)	1,885,581	2,528,663.50
	Deposit (Note-18.02)	48,192,503	44,889,724.00
	Balance as on 30.06.2021	50,078,084	47,418,387.50
18.01	Advance		
	Advance against salary (Note -18.1.B)	200,000	-
	Advance Against TA/DA	21,963	31,435
	Advance Against Expenses	663,791	1,472,887
	Advance Against Wages Commission	45,000	45,000
	Advance Against Uniform	-	10,115
	Advance Against TLMP Bonus	617,407	630,207
	Advance Against Overtime	337,420	339,020
	Advance Against Wages Commission Over Time	-	-
	Balance as on 30.06.2021	1,885,581	2,528,664

		Amount In Taka	
		2020-2021	2019-2020
18.02 Deposit			
	Security deposit (Note-18.1.A)	1,439,666	1,439,666
	Advance Against Customs Excise & VAT	20,000	20,000
	Advance Against VAT on Goods	23,373,895	40,840,940
	Advance Against VAT on Cement	23,358,942	2,589,118
	Advance Against Import Duty	-	-
	Total	48,192,503	44,889,724
18.1.A Security Deposit			
	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 Excese& VAT	20,000	20,000
	National Phone	6,000	6,000
	Total	1,439,666	1,439,666
18.1.B Advance against salary			
	Md. Shohidur Rahman Molla	200,000	-
	Total	200,000	-
19.00 Trade & Other Debtors			
	Trade Debtors(19.01)	25,566,900	27,228,900
	Other Debtors(19.02)	14,506,316	17,220,263
	Balance as on 30.06.21	40,073,216	44,449,163
19.01 Trade Debtors			
	Shahjalal Fertilizer Company Ltd.	961,900	2,623,900
	M/S Sompaa & Sons	24,605,000	24,605,000
	M/S Ahmad and Brothers	-	-
	Total	25,566,900	27,228,900
19.02 Other Debtors			
	DPP(Development Project Profile)	7,987,505	8,286,993
	Advance Against Contractor & Suppliers	4,117,666	6,532,125
	Mujibul Haque (Unwanted Theft)	2,401,145	2,401,145
	Total	14,506,316	17,220,263
20.00 Cash and Cash Equivalent			
	Cash in hand	20,000	20,000
	Cash at bank		
	Bank and Branch name	1,479,103	5,438,615
	Pubali Bank, Kalighat, Sylhet	77,288	73,992
	Pubali Bank, Foreign Exchange Br. Dhaka	26,263	24,819
	Pubali Bank, Chatak	42,903	21,231
	Janata Bank, Bondor Br. Sylhet	22,080	20,578
	Pubali Bank, Bondor, Sylhet	212,187	206,148
	AB Bank, Sylhet	23,508	22,520
	Pubali Bank, Chatak	955,855	2,116,934
	Sonali Bank, Chatak	119,019	2,952,393
	Total (A+B)	1,499,103	5,458,615



		Amount In Taka	
		2020-2021	2019-2020
21.00	Sundry Creditors (21.1+21.2)	11,721,452	11,388,465
21.1	Suppliers		
	M/S CCF Co-Operative Society Ltd.	11	25,621
	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 Mil	1,905	1,905
	Hasmot Ali	12,990	12,990
	Das Brothers	1,755	1,755
	TLMP audit objections	1,526,971	1,523,021
	Sompa & Sons	20,000	-
	Balance as on 30.06.21	1,582,941	1,584,601
21.2	Other Outstanding Liabilities		
	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
	APT Somabesh	-	166,000
	M/S Afrin Enterprise	-	7,199
	Shun Shing Pack Industries	2,307,397	3,346,761
	CCF Co-Operative	3,056	-
	Salim & Brothers	56,985	-
	Progoti Enterprize	21,478	140,130
	Akij Poly Fiber Industries Ltd .	-	3,951,449
	BITAC Ctg.	-	-
	BITAC Chandpur	678,300	-
	Noor Enterprise	-	-
	Akaddas & Brothers	-	-
	Sohel Enterprise	-	149,500
	IR Rubber industries	-	18,000
	Razul Alam	-	-
	Gazi Incorporation	-	-
	Binimoy Library	-	-
	Deno Bandhu Roy	-	-
	Kazi Murtoza Mahbubur Rahman	-	-
	Kismot Printing Offset	35,000	-
	Gazi Wires	-	583,382
	Bahar Enterprise	1,361,455	351,356
	JOL	-	1,072,265
	KLMC	-	-
	Cathweld Construction Co. Ltd.	5,653,818	-
	Balance as on 30.06.2021	10,138,511	9,803,864

Amount In Taka	
2020-2021	2019-2020

22.00 Provision & Expenses

Provision for leave pay	33,398,624	30,424,638
Provision for Doubtful debt	2,184,701	2,184,701
Provision for Bonus	19,096,563	10,626,656
Provision for Over Time	11,950,891	14,456,963
Provision for Fooding Bill	2,009,400	201,600
Provision for Salary and wages	2,628,071	16,740,657
Credit for Cement	6,438,000	3,219,000
Provision for Write off expenses	154,791	154,791
Provision for Cement handling	196,000	196,000
Provision for Audit fee	426,073	376,573
Provision for Levy (Head Office)	11,502,858	11,305,672
Provision for VAT (Limestone)	3,468,084	4,116,353
Jalalabad Gas Transmissin & Distribution System Ltd.	202,148,689	326,475,336
Provision for Outstanding	4,311,123	1,236,503
Balance as on 30.06.2021	299,913,868	421,715,443

23.00 Other Creditors

CCF High School	-	-
TLMP audit objection	3,308,669	3,308,669
Audit Objection	48,882	48,882
Welfare fund	2,118,730	2,260,724
PF Contribution	-	15,710,892
Madical Assistance for Islam Khan	-	-
Suppliers Income Tax	859,567	40,739
Arrear Income Tax	124,166	124,166
CCF Officers Club	(1,680)	2,870
CCF Sramik Union	1,750	1,750
CCF Sramik Kormochari Union	3,860	11,710
Sonatan Religious Fund	(16,764)	37,896
CCF Officers Association	(1,120)	2,930
Salary Income Tax	75,974	75,974
Revenue Stamp	56,060	35,130
Provision for Arrear (Wages Commission 2015)	470,648	19,804,872
Provision for Arrear	166,134	166,134
B.Sc Procowsali Samity	(50)	100
Diploma Procowsali Samity	(1,400)	3,700
Deduction from Salary	-	-
Bazar Committee	3,475,379	3,039,504
Bazar Committee (Security)	51,250	36,650
Materials Loan / Goods	7,877	7,877
House Building Loan	360,189	321,089
Motor Car Loan	20,700	20,700
House Construction Materials	800	800
Mohila Club	(2,440)	4,220
VAT Deduction	1,782,573	77,977
VAT Deducted from Bazaar	43,770	43,770
Advance Against Sale of Cement	2,091,184	5,787,174
Advance Against Sale of Limestone	1,732,750	-
Security Money From Suppliers	9,586,566	12,271,184
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)	319,000	306,400
Balance as on 30.06.2021	31,997,074	68,868,533



		Amount In Taka	
		2020-2021	2019-2020
24.00	Current Account with Enterprise (Payables)		
	Chittagong Urea Fertilizer factory Ltd.	742,208.00	742,208
	Jamuna Fertilizer Co. Ltd.	1,674,862.00	1,694,816
	Karnaphuly Paper Mills Ltd.	399,056.00	319,056
	Urea Fertilizer Factory Limited	765,729.00	765,729
	Ashugonj Fertilizer & Chemical Company Ltd.(AFCCL)	489,733.00	413,505
	TSP Complex Ltd.(TSPCL)	24,963,820.00	23,065,513
	Polas Urea Fertilizer Factory Ltd.(PUFFL)	3,028,035.00	28,035
	Shahjalal Fertilizer Company Ltd.	477,130.00	
	Khulna hardboard mill ltd.	17,461.00	17,461
	Balance as on 30.06.2021	32,558,034.00	27,046,323
25.00	BCIC Current Account		
	Opening Balance	316,486,588	318,624,152
	Add: Addition during the year	9,910,965	23,277,670
	Add: Tranfer from BCIC Loan Account	283,001,328	
		609,398,881	341,901,822
	Less: Adjustment during the year	6,411,080	25,415,234
	Balance as on 30.06.2021	602,987,801	316,486,588
26.00	CCF Employees PF Trust Loan	129,220,972	106,478,162
	Balance at 30.06.2021	129,220,972	106,478,162
27.00	Bank Overdraft		
	Pubali Bank Ltd. Chhatak	66,933,650	30,815,966
	Balance as on 30.06.2021	66,933,650	30,815,966
		C/A-01	
28.00	Provision for Turnover Tax.		
	Opening balance as on 01.07.20	4,333,564	3,259,523
	Add: Addition during the year	803,272	1,165,808
		5,136,836	4,425,331
	Less: Adjustment during the year	-	91,767
	Balance as on 30.06.2021	5,136,836	4,333,564
29.00	Deferred Expense		
	Opening balance as on 01.07.20	10,002,859	21,559,183
	Add: Addition during the year	2,815,492	5,698,007
		12,818,351	27,257,190
	Less: Adjustment during the year	12,818,351	17,254,331
	Balance as on 30.06.21	-	10,002,859





30.00 Sales Revenue

Revenue from Cement Sale (a)
Revenue from Limestone Sale (b)

Amount in Taka	
2020-2021	2019-2020
132,812,417	189,737,252
681,216	4,564,000
133,493,633	194,301,252

a) Revenue from Cement Sale

Customer Type	Quantity (M.Ton)	Rate	Gross value	VAT	Net sales
Dealers	17584.95	7,800	137,162,610	17,890,775	119,271,835
	770.20	8,800	6,777,760	884,056	5,893,704
Distributors	969.40	7,800	7,561,320	986,259	6,575,061
Free	354.80	7,800		360,970	(360,970)
	21.45	8,800		24,621	(24,621)
Non-Dealers	5.00	8,000	40,000	5,217	34,783
	5.00	9,000	45,000	5,870	39,130
RHC	153.00	10,200	1,560,600	203,557	1,357,043
Factory Consumption	3.90	7,800	30,420	3,968	26,452
Sub-total	19,867.70		153,177,710	20,365,293	132,812,417

b) Revenue from Limestone Sale

Customer Type	Quantity (M.Ton)	Rate	Gross value	VAT	L.C Cost	Net Sales
Sena Kalyan Sangstha	1,194	2,150	2,567,250	385,088	1,500,946	681,216
Sub-total	1,194	2,150	2,567,250	385,088	1,500,946	681,216

31.00 General Administrative Expenses

Advertisement	299,343	189,051
Board Meeting Expenses	239,788	263,792
Entertainment expenses	552,209	563,601
Guest house expenses	31,889	161,383
Legal and professional fees	1,178,884	351,844
Natural Gas (Residential)	1,101,460	809,520
Liveries and Uniform	-	347,614
Medical expense	100,009	138,817
Newspaper and Magazine	6,050	52,367
Printing and Stationery	120,503	139,205
Canteen subsidy	8,712	23,084
Rent, Rates and Taxes	1,078,587	1,081,458
Telephone, Telegram and Telex	24,163	24,807
Training Expenses	67,063	93,083
Travelling Expenses	293,170	847,581
Repair & Maintenance Exp.	27,722	105,130
Vehicle repairing and maintenance	165,297	171,853
Depreciation (Annexure-A)	2,400,000	2,400,000
TEC Honourarium	219,300	369,775
Hired Car Expense	128,152	302,729
Welfare Expense	440,182	537,366
Dath Compancation	1,928,880	-
BSTI Expense	100,000	-
School Expenses	285,986	388,825
Audit Fee	180,000	180,000
Security Expense	6,449,620	6,712,560
Gardening	-	3,240
Miscellaneous	-	433
	17,426,969	16,259,118



32.00 Selling and Distribution Expenses

Printing and Stationery
Travelling and Conveyance
Medical expenses
Advertisement Expenses
Cement Transportation Expenses
Entertainment Expenses
Liveries and Uniform
Depreciation (Annex-A)
Carrige inward

Amount in Taka	
2020-2021	2019-2020

85,503	139,205
55,842	161,444
31,918	44,303
750,983	567,154
813,833	-
71,715	73,195
-	30,227
2,400,000	2,400,000
-	1,140,666
4,209,794	4,556,194

33.00 Non-Operating Income

Security forfeiture
Sundry Income
Bonus Share
Interest income from FDR

202,104	-
18,757,824	855,417
-	796,780
-	-
18,959,928	1,652,197

34.00 Interest and Finance Expenses

Interest on ADP loan
Interest on France loan
Interest on Foreign loan (ADB)
BOA Account Charges
Interest on Bank Overdraft
Interest of CCF PPF Loan

29,851,000	32,562,000
296,511	296,400
50,878,341	47,505,600
-	4,000
3,029,480	3,011,333
8,616,073	-
92,671,405	83,379,333

35.00 Other Factory Overhead

Printing and Stationery
Postage, Telegram, Telephone and Telex
Travelling and Conveyance
Liveries and Uniform
Medical expenses
Canteen subsidy
Rent, Rates and Taxes
Repair and Maintenance
Vehicle repairing and maintenance
Oil and Molaces
Welfare Expense
Traning Expenses
License Renewal Fee
Contractor labour
Store & Miscellaneous
Entertainment Expence

114,004	185,607
14,810	15,204
349,012	1,009,025
-	1,133,523
80,859	112,233
8,712	23,084
634,131	635,142
183,810	162,719
368,033	105,330
1,469,476	2,686,740
374,970	457,757
67,063	139,624
44,045	50,374
19,922,122	18,913,113
81,124	385,455
93,230	95,153
23,805,401	26,110,083

36.00 Earning Per Share (EPS)

Net profit/(loss) during the year
No. of Share
Earnings per Share (EPS)

(506,359,914)	(635,311,945)
258,488	258,488
(1,959)	(2,458)



Chhatak Cement Company Limited
Chhatak, Sunamganj
Schedule of Property, Plant & Equipment
As at 30 June 2021

Sl. No.	Particulars	At Cost			Rate of Dep. (%)	Depreciation				Written down value as on 30.06.2021
		Opening Balance as on 01.07.2020	Addition/Adjustment during the year	Closing Balance as on 30.06.2021		Opening Balance as on 01.07.2020	Adjustment	Charged during the year	Charged Prior year	
1	Land and Land Development	5,364,423	-	5,364,423	-	-	-	-	-	5,364,423
2	Building and Other Construction	359,710,340	-	359,710,340	2.5-7.5	239,590,514	3,002,996	-	242,593,510	117,116,830
3	Plant and Machinery	3,014,498,363	18,954,250	3,033,452,613	7.5-10	2,126,096,635	67,553,478	5,265,292	2,198,915,405	834,537,208
4	Vehicle	17,709,554	-	17,709,554	20-25	17,709,553	-	-	17,709,553	1
5	Furniture and Fixtures	6,405,245	150,000	6,555,245	10-12	6,104,390	36,335	-	6,140,725	414,520
6	Sundry Assets	3,352,697	-	3,352,697	10-25	3,014,053	33,864	-	3,047,917	304,780
	Balance as on 30 June 2021	3,407,040,622	19,104,250	3,426,144,872		2,392,515,145	70,626,673	5,265,292	2,468,407,110	957,737,762
	Balance as on 30 June 2020	3,143,257,457	263,783,165	3,407,040,622		2,317,461,376	75,053,769		2,392,515,145	1,014,525,477

Allocation: 30.06.2021 30.06.2020 Note: Prior year adjustment reflects depreciation charged on HEC Kiln used in November, 2016 to June, 2020 as under

Factory Overhead	65,826,673	70,253,769	2015-2016	864,550 * 8 Month
Administrative Overhead	2,400,000	1,800,000	2016-2017	1,231,984
Sales Overhead	2,400,000	3,000,000	2017-2018	1,139,585
	70,626,673	75,053,769	2018-2019	1,054,116
			2019-2020	975,057
				5,265,292



**Chhatak Cement Company Limited
Chhatak, Sunamganj
Schedule of Stores in Transit As at 30 June 2021**

Annexure -B

Sl. No.	CT. No.	Date	L/C No.	Date	Particulars	Amount
1		-	22620010247	19.02.2020	KLMC(Komorah Limestone Mining Company)	3,959,486
Total						3,959,486

Schedule of Advance Against TA/DA As at 30 June 2021

Annexure -C

Sl. No.	Particulars	Designation	Amount
1	Tara Miah	MT	19,463
2	Mr. Abdul Kuddus	ST-1	1,500
3	Shahadat Hossain	MT	1,000
Total			21,963

Schedule of Advance Against Expenses As at 30 June 2021

Annexure -D

Sl. No.	Name of employee	Designation	Amount
1	Atiqul Haque	DCA	47,000
2	Md. Al Emran Hossain	A.A.O	14,711
3	Nirjor Das	Asstt. Manager	76
4	Shahidur Rahman Molla	Security Officer	160,001
5	Md. Ikhtiyar Uddin	L.D.A-1	7,140
6	Md. Khurshed Alam	Senior Com. Operator	4,625
7	Rajib Kumar Pal	Addl.C.Eng	16000
8	Kazi Mortoja Mahbubur Rahman	Chemist	79,925
9	AFM Abdul Bari	MD	1,969
10	Sayed Abdus Sukur	D.C.Eng	50,372
11	Md. Anwar Uddin	AE	15
12	Md. Jahid Hossain	AE (Chem.)	2,900
13	Amiruzzaman	EXN	59,960
14	Najmul Islam Hira	Senior Com. Operator	718
15	Dilip Kumar Das	SST-1	7
16	Tara Miah	M.T	6,000
17	Mominul Islam	EXN	78,970
18	K M Imran Hossain	EXN	(955)
19	Md. Kamrul Hasan	SST-2	5,180
20	Abdur Rahman Badsha	D.C.Eng	12,000
21	Golam Mostafa	EXN(PP)	27,750
22	Yusuf Ali	EXN	65,974
23	Md. Ali Ashraf Pathan	SCCO	6,676
24	Bijoy Lal Shingho	Dressur	4,675
25	Aminul Islam	Driver	9,250
26	Jalal Uddin	Driver	2,852
Total			663,791



Chhatak Cement Company Limited
Schedule of Advance Against Contractors & Suppliers
As at 30 June 2021

Annexure-E		
Sl. No.	Particulars	Amount
1	M / S Abdus Sabur	1,161,995
2	" Chhatak Trading International	154,633
3	" Linde Bangladesh LTD	28,851
4	" Jomuna Oil Co. Ltd.	-
5	" Sahabuddin & Sons	1,112,050
6	M/S Estern Tubes	956
7	" N. B.P International	316,976
8	Adv. Giash Uddin Chowdhory	100,000
9	Adv.T. Rahman	156,670
10	Adv. Tofaelur Rahman	20,000
11	M / S Universal Engineering	8,596
12	Adv. Al Haz Ali Ahmad	2,000
13	B. Ahmad	15,000
14	KLMC	265,390
15	Adv. Mrinal Kanti Chowdhury	14,000
16	Abdal Shiping Line	715,050
17	Adv. Abdus Salam	25,000
18	M / S Al Amin Enginnering	20,499
19	M / S Gazi Wire	-
	Total	4,117,666



Chhatak Cement Company Limited
Chhatak, Sunamganj
Statement of Ratio Analysis
As at 30 June 2021

Ratio	Calculation	Amounts in Tk	2020-2021	2019-2020
(i) Liquidity Ratio:				
a) Current Ratio:	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{613,906,200}{1,180,469,687}$	0.52:1	0.66:1
b) Quick Ratio:	$\frac{\text{Current Assets less Inventory}}{\text{Current liabilities}}$	$\frac{431,643,608}{1,180,469,687}$	0.37:1	0.44:1
(ii) Activity Ratio:				
a) Finished stock Turnover Ratio	$\frac{\text{Cost of goods sold}}{\text{Average Finished stock}}$	$\frac{532,295,113}{52,235,790}$	10.19 times	10.78 times
b) Inventory Turnover Ratio	$\frac{\text{Cost of goods sold}}{\text{Average Inventory}}$	$\frac{532,295,113}{91,131,296}$	5.84 times	6.25 times
(iii) Profitability Ratio:				
a) Net Profit Ratio	$\frac{\text{NPAT} \times 100}{\text{Net Sales}}$	$\frac{(50,635,991,400)}{133,493,633}$	-379.31	-326.97
b) Return on Equity Ratio	$\frac{\text{NPAT} \times 100}{\text{Net Equity}}$	$\frac{(50,635,991,400)}{153,600,000}$	-329.66	-413.61
iv) Cost Break Down Ratio:				
a) Raw materials consumption to cost of production	$\frac{\text{Raw material consumed} \times 100}{\text{Cost of production}}$	$\frac{1,496,567,600}{470,351,603}$	3.18%	6.68%
b) Factory overhead to cost of production	$\frac{\text{Factory overhead} \times 100}{\text{Cost of production}}$	$\frac{24,079,383,922}{470,351,603}$	51.19%	40.01%
c) Selling & Distribution Overhead to cost of production	$\frac{\text{Selling \& Dis. Overhead} \times 100}{\text{Cost of production}}$	$\frac{420,979,400}{470,351,603}$	0.90%	0.70%

