

# ANNUAL

# REPORT

2020 - 2021



Bengal Biscuits Limited



# বেঙ্গল বিস্কুট লিমিটেড

বার্ষিক প্রতিবেদন  
২০২০-২০২১

৪১তম বার্ষিক সাধারণ সভা








**BENGAL BISCUIT LIMITED**  
**Annual Report 2020-2021**

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## THE EXCELSIOR GROUP

**BENGAL BISCUITS LIMITED** is a Member Company of the **EXCELSIOR GROUP**. The names, nature of activities and the year of Incorporation of all the Members of this Group are mentioned below :

<u>NAMES &amp; NATURE OF ACTIVITIES</u>	<u>YEAR OF INCORPORATION</u>
 EXCELSIOR TRADING CORPORATION LTD. Indenters, Exporters & Importers	1972
 BENGAL BISCUITS LIMITED Manufacturer of high quality Biscuits, Flour, Extruded Snacks, Candy and other Consumer food products	1980
 PHARMA AIDS LIMITED Manufacturer of Neutral Glass Ampoules	1981
 EXCELSIOR GARMENTS LIMITED 100% Export Oriented Readymade Garments	1984
 EXCELSIOR ENGINEERS LIMITED Engineering Consultants & Fabricators	1985
 EXCELSIOR SHOES LIMITED Manufacturer of 100% Export Oriented Shoes	1988
 EXCELSIOR CORPORATION LIMITED Corporate Affairs of the Member Companies	1990



## **CORPORATE DIRECTORY**

### **BOARD OF DIRECTORS :**

**MR. M. A. MASUD**  
Chairman & Managing Director

**MR. FAIZUL HASSAN**  
Director

**MR. SULTAN AHMED**  
Independent Director

### **CORPORATE SECRETARY:**

Mr. K. H. Reza, FCS

### **AUDITORS:**

**MD. SHAFIQU L ISLAM FCA**  
Chartered Accountants

### **BANKER:**

Janata Bank Limited  
Topkhana Road Branch  
Dhaka-1000.

### **REGISTERED OFFICE:**

Plot # A42-A47  
BSCIC Industrial Estate  
Kawnia, Barisal  
Bangladesh.

### **HEAD OFFICE:**

345, Segun Bagicha  
Ramna, Dhaka-1000  
Bangladesh.  
Phones: 02-223381941, 02-223381873  
Email : [Info@Bengalbiscuits.com](mailto:Info@Bengalbiscuits.com)  
Web : [www.bengalbiscuits.com](http://www.bengalbiscuits.com)



**BENGAL BISCUITS LIMITED**  
**345, Segun Bagicha, Dhaka-1000**

**Price Sensitive Information**

The valued Shareholders of the Company are hereby informed that the Board of Directors have recommended 'No Dividend' for the Financial Year 2020-2021 in its Board Meeting held on 15-11-2021.

**NOTICE OF THE 41<sup>st</sup> ANNUAL GENERAL MEETING.**

Notice is hereby given to all the Shareholders of the Company that its 41st ANNUAL GENERAL MEETING will be held on Tuesday the 28th December, 2021, at 11:00 am at the Virtual Platform at the link given below at Note-5 to transact the following agenda:

01. To confirm the minutes of the 39<sup>th</sup> and 40<sup>th</sup> Annual General Meetings.
02. To receive, consider and adopt the Audited Accounts of the Company for the Accounting Year ended on 30<sup>th</sup> June, 2021, together with the Auditors' and the Directors' report thereon.
03. To approve proposed "No Dividend" for the year 2020-2021.
04. To elect Director as per terms of Article No. 120 of the Articles of Association of the Company.
05. To fix-up remuneration and other facilities of the Managing Director of the Company.
06. To appoint Auditors and to fix up their remuneration.
07. To appoint Independent Director; and
08. To transact any other business with the permission of the Chair.

By Order of the Board of Directors

Sd-  
(K. H. Reza, FCS)  
Corporate Secretary

Dated : 15.11.2021

**NOTES:**

01. The record date for the meeting is 06<sup>th</sup> December, 2021. The Shareholders whose names will appear in the Share Register of the company or in the Depository Register on that date will be entitled to attend the Annual General Meeting.
02. Votes may be given either personally or by attorney or by proxy and in case of a Company/Corporation by a representative duly authorized. Such proxy shall be a Member of the Company or a person duly authorized by the Member. The Proxy Form/Power of Attorney/Authorization Letter, duly completed and stamped must be deposited at the Company's Head Office at least 48 hours before the meeting.
03. Members are requested to notify to the Company the change of address, if any, in writing before 14<sup>th</sup> December, 2021.
04. Soft copy of the Annual Report will be available in our Company's Website at [www.bengalbiscuits.com](http://www.bengalbiscuits.com)
05. The necessary Digital Link for Joining in the audio visual meeting link <https://bengalbiscuits.bdvirtualagm.com>



## বেঙ্গল বিস্কুট লিমিটেড

### সভাপতি ও পরিচালক মন্ডলীর প্রতিবেদন।

বিসমিল্লাহির রাহমানির রাহিম।

সম্মানিত শেয়ারহোল্ডারগণ ও আইসিবি প্রতিনিধিবৃন্দ। আসসালামু-আলাইকুম।

কোম্পানীর আজকের বার্ষিক সাধারণ সভায় ভারুয়াল প্রাটফর্মে উপস্থিত সকলকে আমি ব্যক্তিগতভাবে এবং পরিচালকমন্ডলীর পক্ষ থেকে স্বাগত জানাচ্ছি। আমি আমার বক্তব্যের শুরুতেই অত্যন্ত ভারাক্রান্ত হৃদয়ে স্বরণ করছি অত্র প্রতিষ্ঠানের অন্যতম প্রতিষ্ঠাতা মরহুম এম. এ. কালামকে যিনি ২০২০ ইং সনের ১৯ শে নভেম্বর আমাদের এই নশ্বর পৃথিবী থেকে চিরদিনের জন্য চলে গেছেন। মরহুম কালামের চলে যাওয়ায় আমাদের হৃদয়ে যে শূন্যতা সৃষ্টি হয়েছিল তা লাঘব হতে না হতেই ২০২১ ইং সনের ২৯ শে এপ্রিল মরহুম কালামের সহ-ধর্মিনী নূরুল আক্তার অরোরা যিনি অত্র প্রতিষ্ঠানের একজন পরিচালক চির নিদ্রায় শায়িত হলেন। পরম করুণাময় আল্লাহ তায়ালার কাছে প্রার্থনা করছি, মরহুম এম. এ. কালাম ও মরহুম নূরুল আক্তার অরোরাকে যেন জান্নাতবাসী করেন।

আজকের এই ভারুয়াল মিটিংয়ে আমি পরিচালকমন্ডলীর পক্ষ থেকে ২০২০-২০২১ ইং অর্থ বছরের কোম্পানীর বার্ষিক প্রতিবেদন, নিরীক্ষিত হিসাব ও তার উপর নিরীক্ষকদের প্রতিবেদন আপনাদের সদয় বিবেচনা, পর্যালোচনা ও অনুমোদনের জন্য উপস্থাপন করছি।

#### কোম্পানীর পরিচিতি :

বরিশাল শহরের বিসিকে অবস্থিত বেঙ্গল বিস্কুট লিমিটেড ১৯৮৪ ইং সনের ১০ই অক্টোবর থেকে উৎপাদন শুরু করে। কারখানায় নিয়মিত বিভিন্ন প্রকার বিস্কুট, ক্যান্ডি ও ময়দা উৎপাদন হয়। অত্র প্রতিষ্ঠানে মোট ৬৮১ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছে। কোম্পানীর প্রতিটি পর্যায়ে কর্মকর্তা, কর্মচারী ও শ্রমিকগণের মধ্যে সুসম্পর্ক বিদ্যমান থাকায় ব্যবসায়ের ধারাবাহিক অগ্রগতি অর্জনে সর্বদা সহায়ক ভূমিকা পালন করে আসছে।

#### ব্যবসায়িক কার্যক্রম :

২০১৯-২০২০ অর্থ বৎসরে লকডাউনের কারণে কোম্পানীর বিক্রয় অনেক নীচে নেমে যাওয়ায় যে সামান্য লাভ হয়েছিল তা দিয়ে কোম্পানী ডিভিডেন্ড দিতে সক্ষম হয়নি। ২০২০-২০২১ অর্থ বৎসরে অক্টোবর মাস থেকে কাঁচামালের দাম কিছুটা বাড়লেও ভাল ডিভিডেন্ড দিতে পারবে বলে কোম্পানী আশা করেছিল। কিন্তু ডিসেম্বর মাস থেকে প্রতিমাসে কাঁচামালের মূল্য অস্বাভাবিক হারে বৃদ্ধি পাওয়ায় আলোচ্য অর্থ বৎসরে কাঁচামাল ক্রয়ের জন্যে অতিরিক্ত ১৬.১৭% অর্থাৎ প্রায় ১.২৭ কোটি টাকা বেশী পেমেন্ট করতে হয়েছে যা কোম্পানীর সমস্ত আশা আকাংখার ব্যত্যয় ঘটিয়ে উল্টো সমীকরণে পৌঁছে যায়। কাঁচামাল যেমন, আটা, ময়দা, চিনি, ডালডা, পামওয়েল, ফয়েল, এলপি গ্যাস ইত্যাদির দাম বেড়েছে যা সাধারণ ভোক্তারাও জানেন। এ সমস্ত গণ্যের দাম বাড়ার ব্যাপারে কোম্পানীর কিছুই করার নাই। যাহোক, সমস্যা থাকে এবং সমস্যা অতিক্রম করে সামনের দিকে এগিয়ে যেতে হবে। আমরা আমাদের সর্বাঙ্গিক চেষ্টা সব সময় সর্বদিক থেকে বজায় রেখে কোম্পানীকে আরো লাভজনক স্থানে পৌঁছে দেয়ার জন্যে সচেষ্ট। আল্লাহ আমাদেরকে নিরাশ করবেন না। ইনশাআল্লাহ সুখের দিন একদিন আসবেই।



**আর্থিক ফলাফল :**

গত ০৫ (পাঁচ) বছরের তুলনামূলক আর্থিক ফলাফল নিম্নে দেয়া হল;

(হিসাব লক্ষ টাকায়)

বিবরণ	২০২০-২০২১	২০১৯-২০২০	২০১৮-২০১৯	২০১৭-২০১৮	২০১৬-২০১৭
মোট বিক্রয় :	৫৬২৭.৩১	৫২০৯.৬০	৫৫০৪.৮৭	৫৩৯১.০১	৪৮০৫.২২
মোট লাভ :	১০৫০.৭১	১০৫৪.৫১	১১০৮.০৬	১০৮৫.৮৭	৯৭০.৩০
নীট লাভ :	৬২.৪৪	১৮.১২	৪৪.৯২	৪৬.৪১	৪৯.০৫
শেয়ার প্রতি লাভ :	০.৭৯	০.২৩	০.৫৭	০.৫৮	৬.৪৯
	প্রতি শেয়ার ১০ টাকা মূল্যে	প্রতি শেয়ার ১০ টাকা মূল্যে	প্রতি শেয়ার ১০ টাকা মূল্যে	প্রতি শেয়ার ১০ টাকা মূল্যে	প্রতি শেয়ার ১০০ টাকা মূল্যে

**লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত (২০২০-২০২১ইং) :**

২০২১-২০২২ ইং অর্থ বছরে কাঁচামালের মূল্য লাগামহীনভাবে বৃদ্ধি পাওয়ায় ২০২০-২০২১ ইং অর্থ বছরে কোম্পানির অর্জিত মুনাফা ৬২,৪৪,৪৯৩ টাকা কাঁচামাল ক্রয়ে ব্যয় করতে হয়েছে। অন্যদিকে পুঞ্জীভূত লোকসান কমানোর পরেও লোকসানের পরিমাণ ২,২৭,৬৫,৩৯৯ টাকা দাড়িয়েছে। সুতরাং লভ্যাংশ দেয়ার মত কোন টাকা কোম্পানীর কাছে রহিল না। তাই কোম্পানী ২০২০-২০২১ ইং অর্থ বছরে লভ্যাংশ দিতে অপারগতা প্রকাশ করেছে। এই জন্য কোম্পানীর পরিচালনা পর্ষদ অত্যন্ত দুঃখিত।

**পরিচালনা পর্ষদ :**

বর্তমানে কোম্পানীর পরিচালকমন্ডলীর সদস্যগণ নিম্নরূপ :

- ১। জনাব এম, এ, মাসুদ সভাপতি ও ব্যবস্থাপনা পরিচালক
- ২। জনাব ফায়োজুল হাসান পরিচালক
- ৩। জনাব সুলতান আহমেদ স্বতন্ত্র পরিচালক

**হিসাবকাল পরবর্তী অবস্থা (২০২১-২০২২ ইং) :**

কভিড-১৯ পরবর্তী বিশ্ববাজারে কাঁচামালের চলমান মূল্যস্ফীতি এবং বর্তমান বিশ্বের প্রায় দেশেই নতুন করে নতুন উপকরণে করোনার প্রভাব বিস্তারে ক্রয়/বিক্রয়ে নেতিবাচক প্রভাব পড়ায় কোম্পানীর ধারাবাহিক অগ্রগতি বাধাগ্রস্ত হচ্ছে। এমতাবস্থায় ব্যবসায় টিকে থাকার কঠিন থেকে কঠিনতর অবস্থার দিকে যাচ্ছে। তাই ব্যবসায় টিকে থাকতে হলে বিস্কুট, কেন্ডি, ইত্যাদির দাম বাড়ানো দরকার। কিন্তু প্রতিযোগী কোম্পানী বিশেষ করে বড় কোম্পানীগুলো মূল্য বৃদ্ধি না করায় আমরাও মূল্য বৃদ্ধি করতে পারছি না। হতাশাজনক অবস্থা। তবে অপারেশনাল খরচ নিয়ন্ত্রনে রেখে বিক্রয় বৃদ্ধির মাধ্যমে এই প্রতিকূল পরিস্থিতি মোকাবেলা করার সর্বাঙ্গিক চেষ্টা চালিয়ে যাচ্ছি। চলতি বছরে আমরা ইতিমধ্যে হরলিকস্ কুকিজ এবং টকবাল কেন্ডি নামে দুটি নতুন প্রোডাক্ট বাজারজাত করেছি। এ দুটো প্রোডাক্ট আয় বৃদ্ধিতে সহায়ক ভূমিকা রাখবে বলে আশা করছি।

**কর্পোরেট গভর্নেন্স :**

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিশ নং এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/প্রশাসন/০২-০৮, তারিখ : ফেব্রুয়ারী ২০, ২০০৬ ইং এর নিরিখে কোম্পানীর কর্পোরেট গভর্নেন্স পরিশিষ্ট-১ এ সন্নিবেশিত হয়েছে।



**পরিচালকগণের অবসর গ্রহণ ও পুনর্নিয়োগ :**

কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনের ১২০ নং অনুচ্ছেদ অনুসারে ২০২০-২০২১ ইং হিসাব বছরের জন্য জনাব ফায়েজুল হাসান পরিচালকমণ্ডলীর পর্যদ হতে অবসর গ্রহণ করেছেন। তিনি পুনর্নিয়োগ লাভের যোগ্য বিধায় পুনর্নিয়োগের জন্য আবেদন করেছেন।

**স্বতন্ত্র পরিচালক নিয়োগ :**

জনাব সুলতান আহমেদ স্বতন্ত্র পরিচালক হিসাবে দক্ষতার সাথে তাঁর দায়িত্ব ও কর্তব্য পালন করেছেন। কিন্তু তার শারীরিক অসুস্থতার কারণে তিনি ৩০-০৬-২০২১ ইং তারিখে অব্যহতি গ্রহন করায় তার স্থলে জনাব শরীফ তৈয়বুর রহমান ০১-০৭-২০২১ ইং তারিখ থেকে স্বতন্ত্র পরিচালক হিসাবে নিয়োগের সুপারিশ করেছেন।

**নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :**

কোম্পানীর বর্তমান নিরীক্ষক শফিক বসাক এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস ২০২০-২০২১ ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে নিয়োগপ্রাপ্ত ছিলেন। তাঁরা তাদের পারিশ্রমিক বৃদ্ধি করে ২০২১-২০২২ ইং বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে পুনর্নিয়োগের জন্য আবেদন করেছেন। প্রতিযোগী নিরীক্ষকদের সাথে আলোচনার পরে শফিক বসাক এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টসকেই যোগ্যতাসম্পন্ন মনে হওয়ায় পরিচালনা পর্যদ তাঁদের পারিশ্রমিক ১,৪৫,০০০.০০ (এক লক্ষ পঁয়তাল্লিশ হাজার) টাকায় উন্নীত করে পুনর্নিয়োগের জন্য সুপারিশ করছে।

**ব্যবস্থাপনা পরিচালক মহোদয়ের পারিশ্রমিক ও অন্যান্য সুযোগ-সুবিধা :**

কোম্পানীর পূর্ববর্তী ব্যবস্থাপনা পরিচালক মহোদয় ১৯৯৫-১৯৯৬ ইং থেকে মাসিক ৩০,০০০.০০ (ত্রিশ হাজার) টাকা করে পারিশ্রমিক গ্রহন করেছেন। দেশের সার্বিক অবস্থা ও জীবনযাত্রার মান বিবেচনা করে পরিচালনা পর্যদ ব্যবস্থাপনা পরিচালক মহোদয়ের মাসিক পারিশ্রমিক ০১-০১-২০২১ ইং হইতে ৭০,০০০.০০ (সত্তর হাজার) টাকা বৃদ্ধি করে ১,০০,০০০.০০ (এক লক্ষ) টাকায় উন্নীত করেছে। যা অদ্যকার সভায় অনুমোদনের জন্য পেশ করা হলো।

**অন্যান্য :**

কর্তৃপক্ষ কর্তৃক অর্থোক্তিকভাবে ৩.০০ কোটি টাকা ভ্যাট আরোপ এবং উহার উপর ৬.৪৩ কোটি টাকা জরিমানা ধার্যের বিষয়টি বর্তমানে আদালতে বিচারাধীন আছে।

**উপসংহার :**

পরিচালকমণ্ডলীর কাজে মূল্যবান সহযোগিতা ও সমর্থন দানের জন্য কোম্পানীর সম্মানিত শেয়ারহোল্ডারগণ, ক্রেতা-বিক্রেতা, সরবরাহকারী, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ষ্টক এক্সচেঞ্জ লিমিটেড, ব্যাংক ও অন্যান্য আর্থিক প্রতিষ্ঠানসমূহ যারা আমাদের কার্যক্রমের সাথে জড়িত তাদের সকলকে আন্তরিক ধন্যবাদ ও অভিনন্দন জানাচ্ছি। একই সাথে কোম্পানীর সকল কর্মকর্তা, কর্মচারী ও শ্রমিকগণকে তাদের দায়িত্বশীলতা, নিষ্ঠা ও কর্মতৎপরতার জন্য জানাই আন্তরিক ধন্যবাদ।

পরিচালকমণ্ডলীর পক্ষে,



(এম, এ, মাসুদ)

সভাপতি ও ব্যবস্থাপনা পরিচালক।

**The Directors also report that:**

- The financial statements of the Company present true and fair view of Company's state of affairs, result of its operations, cash flows and changes in equity.
- Proper books of account as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial Statements and Accounting estimates were reasonable and prudent.
- The financial statement was prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- The internal control system is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- The number of board meetings and the attendance of directors during the year 2020-2021 were as follows:

Name of Directors	Meeting Held	Attended
Mr. M. A. Masud	5	5
Mr. Faizul Hassan	5	5
Mr. Sultan Ahmed	5	4

- The pattern of shareholding (along with name wise detail) of parent/subsidiary/associated companies and other related parties, directors, chief executive officer, company secretary, chief financial officer, head of internal audit and their spouse and minor children, executives, shareholders holding 10% or more voting interest in the company as at 30<sup>th</sup> June, 2021 is stated in ANNEX-II.
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEX-III.
- Key operating and financial data of last four years have been presented in summarized form as Past Financial Statistics in ANNEX-IV.



**Patters of Shareholdingas on 30, 2021**

Particulars	Nos. Share holding	Perecentage
Parent Company	-	-
Associated Companies:		
Excelsior Trading Corporation Ltd.		-
Other Related Parties:		
Directors:		
Mr. M. A. Masud	5,95,371	7.50%
Mr. Faizul Hassan	5,96,043	7.51%
Mr. M. A. Kalam *	8,79,343	11.08%
Mrs. Nurul Akhtar Aurora *	3,58,407	4.51%
* Both of them died in this Financial year. Their all shares will be transferred to their only descendant, Mr. Nurul Kalam Aswad. Transferring of shares is under process.		
Mr. Sultan AhmedNo Share-	No Share	-
Chief Executive Officer (CEO) and his spouse and minor children:	-	-
Chief Financial Officer (CFO) and his spouse and minor children:	-	-
Company Secretary (CS) and his spouse and minor children:	-	-
Head of Internal Audit (HIA) and his spouse and minor children:	-	-
Executives (Top five salaried person other than CEO, CFO, CS, HIA) :	-	-
1. Mr. Md. Shahidul Islam, General Manager	-	-
2. Mr. Md. Mizanur Rahman, Sr. Manager PR	-	-
3. Mr. Md. Jalal Ahmed, Sr. Manager Business Development	-	-
4. Mr. Md. Abu Bakar Siddik, Sr. Manager, Co-Ordination	-	-
5. Mr. Abdur Rahman, Factory Manager	-	-
Shareholders Holding 10% or more voting right	-	-

### ANNEX-III

Status of compliance with conditions imposed by the Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/Admin/02-08 dated 20<sup>th</sup> February, 2006 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status		Explanation for non compliance with the condition
		Complied	Not Complied	
1.1	Board's Size: Board Members should not be less than 5 (five) and more than 20 (twenty)		Not Complied	
1.2 (i)	Independent Director: at least 1/5 <sup>th</sup>			
1.2 (ii)	Appointment of Independent Director by elected Directors	Complied		
1.3	Chairman of the Board and Chief Executive Officer should preferably be filled by different individuals		Not Complied	
1.4 (a)	Fairness of financial statements	Complied		
1.4 (b)	Maintenance of proper books of account	Complied		
1.4 (c)	Appropriate accounting policies applied consistently	Complied		
1.4 (d)	International accounting standards, as applicable in Bangladesh have been followed in preparing the financial statements	Complied		
1.4 (e)	Sound and effective internal control system	Complied		
1.4 (f)	Ability to continue as going concern	Complied		
1.4 (g)	Significant deviations from last year in operating results	Complied		
1.4 (h)	Summary of key operation and financial data	Complied		
1.4 (i)	If dividend has not been declared, the reason thereof	Complied		
1.4 (j)	Number of Board meeting held during the year and attendance each director	Complied		
1.4 (k)	Pattern of share holding	Complied		



Condition No.	Title	Compliance Status		Explanation for non compliance with the condition
		Complied	Not Complied	
2.1	Appointment of: a) CFO b) Head of Internal Audit c) Company Secretary	Complied Complied Complied		
2.2	Attend the Board Meeting by : a) CFO b) Company Secretary	Complied Complied		
3.00	Constitution of audit committee	Complied		
3.1 (i)	The audit committee should be composed of at least three members	Complied		
3.1 (ii)	Members of audit committee should be appointed by the board who are directors and one should be independent director	Complied		
3.1 (iii)	Board of Director should fill up the vacancy within one month of the vacancy in the audit committee	Complied		
3.2 (i)	Board of Director should select one member of the audit committee to be as chairman of the audit committee	Complied		
3.2 (ii)	Chairman of the audit committee should have a professional qualification or knowledge, understanding and experience in accounting and finance	Complied		
3.3.1 (i)	Reporting to the Board of Director of the Audit Committee	Complied		
3.3.1(ii) (a)	Report of conflict of interest	Not Applicable		
3.3.1(ii) (b)	Reporting of any fraud or irregularity or material defect in internal control system	Not Applicable		
3.3.1(ii) (c)	Reporting of infringement of laws, including securities related laws, rules and regulations	Not Applicable		
3.3.1(ii) (d)	Reporting of any other matter to the Board of Director	Not Applicable		

Condition No.	Title	Compliance Status		Explanation for non compliance with the condition
		Complied	Not Complied	
3.3.2	<p><b>Reporting to the Authorities:</b> If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and being ignored by the Board of Directors, the Audit Committee should report such findings to the Commission.</p>	Not Applicable		
3.4	<p><b>Reporting to the Shareholders:</b> Report on activities carried by the Audit Committee including any report made to the Board of Directors under condition 3.3.1 (ii) and the Disclosure of which should be made in the Annual Report</p>	Complied		
4.00 (i)	Non-engagement of External/Statutory Auditors in appraisal or valuation	Complied		
4.00 (ii)	Non-engagement of External/Statutory Auditors in designing in financial information system	Complied		
4.00 (iii)	Non-engagement of External/Statutory Auditors in book-keeping or other services related to the accounting records or financial statements	Complied		
4.00 (iv)	Non-engagement of External/Statutory Auditors in broker/dealer services	Complied		
4.00 (v)	Non-engagement of External/Statutory Auditors in actuarial services	Complied		
4.00 (vi)	Non-engagement of External/Statutory Auditors in internal audit services	Complied		
4.00 (vii)	Non-engagement of External/Statutory Auditors in any other services	Complied		



**Past Financial Statistics :**

**ANNEX-IV**  
**(Taka in lac)**

SL. No.	Particulars	2017-2018	2018-2019	2019-2020	2020-2021
1	Authorized Capital	1000.00	5000.00	1000.00	5000.00
2	Paid up Capital	756.00	793.80	793.80	793.80
3	Reserves & Surplus	(352.08)	(307.16)	(289.04)	(227.65)
4	Share Premium	255.99	218.19	218.19	218.19
5	Fixed Assets -Written down value	2186.04	1792.25	1537.27	1459.70
6	Turnover	5391.01	5504.87	5209.60	5627.31
7	Gross Profit	1085.87	1080.62	1054.51	1050.71
8	Net Profit	46.41	44.92	18.12	62.44
9	Earnings Per Share (EPS)	0.58	0.57	0.23	0.79
10	Net Asset Value (NAV) per share	8.31	8.88	9.11	9.88
11	No. of Employees	669	672	674	681
12	No. of Shareholders	3813	3848	3848	3999

## **Independent Auditors' Report**

**To the shareholders of Bengal Biscuits Limited**  
**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the financial statements of Bengal Biscuits Limited (“the Company”), which comprise The Statement of Financial Position as at June 30, 2021 and The Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and Notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994, the Securities and Exchange Rules 1987 and 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 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’ (IESBAs) Code of Ethics for Professional Accountants, together with 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 opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming the auditor’s opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

<b>Key Audit Matter</b>	<b>How our Audit Addressed the Key Audit Matter</b>
<b>Revenue Recognition</b>	
Revenue of BDT 562,730,847 is recognised in the statement of profit or loss and other comprehensive income for the year ended June 30, 2021 by the Company. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and recording considering the application of revenue	In light of the fact that the high degree of complexity and estimates and assumptions give rise to an increased risk of accounting misstatements, we assessed the Company’s processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and



<p>recognition, International Financial Reporting Standard 15 “Revenue from Contracts with Customers”.</p> <p>There is also a risk that revenue may be overstated due to wrong recognition.</p>	<p>substantive audit procedures, including:</p> <ul style="list-style-type: none"> <li>• Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue.</li> <li>• Assessing controls for systems and procedures supporting revenue recognition.</li> <li>• Assessing the invoicing and measurement system up to entries in the general ledger.</li> <li>• Examining customer invoices and receipts of payment on a test basis in accordance with contract.</li> <li>• Testing the revenue recognition in line with contract and reporting standard.</li> </ul> <p>We assured ourselves of the appropriateness of the systems, Processes, and Controls in place.</p>
<p>See note 1.17 &amp; 19.00 to the financial statements.</p>	
<p><b>Inventories</b></p>	
<p>The company had inventory of BDT 40,983,421 as at June 30, 2021, held in factory. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, valuation and recording considering the application of IAS-2 “Inventories”.</p> <p>Inventories can be over or undervalued due to valuation.</p>	<p>We challenged the appropriateness of management’s assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> <li>▪ Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers, warehouses and branches;</li> <li>▪ Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data;</li> <li>▪ Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;</li> <li>▪ Challenging the completeness of inventory</li> </ul>

	<p>whether provisions for slow-moving/obsolete inventories are valid and complete.</p> <ul style="list-style-type: none"><li>● Checking the cost of Raw materials purchase and valuation method applied for raw materials and work in process.</li></ul>
See note 1.14 & 5.00 to the financial statements	

### **Other Matters**

Financial statements of the company for the year ended June 30, 2019 have been audited by Ahmed Zaker & Co. (Chartered Accountants). They have given unqualified opinion for that year.

### **Other Information included in the Company's 2020 Annual Report**

Other information consists of the information included in the Company's 2020-21 Annual Report other than the financial statements and our auditor's report thereon. Management is responsible for the other information. The Annual Report is expected to be made available to us after the date of issue of this auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Company Act 1994, the Securities and Exchange Rules 1987 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 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 scepticism 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 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.

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

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

#### Report on Other Legal and Regulatory Requirements

In accordance with the Company Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditure incurred was for the purposes of the company business.

**Place, Dhaka**  
October 10, 2021



**Md. Shafiqul Islam FCA**  
Enrolment # 595  
Partner  
**Shafiq Basak & Co.**  
Chartered Accountants  
**DVC:2110100595AS141039**



## Bengal Biscuits Limited

### Statement of Financial Position

As at June 30, 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>145,969,713</b>	<b>153,726,640</b>
Property, plant and equipment	2.00	139,389,582	134,423,194
Right-of-use assets	3.00	6,580,131	14,871,659
Capital work-in-progress	4.00	-	4,431,787
<b>Current Assets</b>		<b>141,466,340</b>	<b>120,114,394</b>
Inventories	5.00	40,983,421	39,953,351
Trade and other receivables	6.00	71,513,668	54,926,448
Advances, deposits and prepayments	7.00	4,055,896	3,881,214
Cash and cash equivalents	8.00	24,913,355	21,353,381
<b>Total Assets</b>		<b>287,436,053</b>	<b>273,841,034</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Capital and Reserves</b>		<b>78,433,739</b>	<b>72,294,804</b>
Share capital	9.00	79,380,000	79,380,000
Share premium	10.00	21,819,138	21,819,138
Retained earnings	11.00	(22,765,399)	(28,904,334)
<b>Non-current Liabilities</b>		<b>132,336,808</b>	<b>125,998,524</b>
Long term loans-Non Current Portion	12.00	126,205,097	115,239,898
Lease Finance-Non Current Portion	13.00	5,488,706	10,147,139
Deferred tax liability	14.00	643,005	611,487
<b>Current Liabilities</b>		<b>76,665,505</b>	<b>75,547,706</b>
Accounts Payables	15.00	18,545,124	29,781,458
Long term loans-Current Portion	12.00	18,245,814	18,558,785
Lease Finance-Current Portion	13.00	3,452,125	7,480,413
Short Term Loan and Advance	16.00	26,048,878	9,829,350
Provision for Income Tax	17.00	9,894,346	9,467,800
Liabilities for WPPF	18.00	479,218	429,900
<b>Total Liabilities</b>		<b>209,002,313</b>	<b>201,546,230</b>
<b>Total Equity and Liabilities</b>		<b>287,436,053</b>	<b>273,841,034</b>
Net Asset Value Per Share (NAV)	29.00	9.88	9.11

The annexed notes (01 to 31) form an integral part of these financial statements.

  
M. A. Masud  
Chairman & Managing  
Director


  
Director  
Faizul Hassan

  
Abdul Kuddus Mia  
CFO

  
K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated : October 10, 2021  
Place: Dhaka

  
Md. Shafiqul Islam FCA  
Enrolment # 595  
Partner  
Shafiq Basak & Co.  
Chartered Accountants  
DVC : 2110100595AS141039


**Bengal Biscuits Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended June 30, 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
Revenue	19.00	562,730,847	520,960,441
Cost of goods sold	20.00	(457,659,765)	(415,509,715)
<b>Gross profit</b>		<b>105,071,082</b>	<b>105,450,726</b>
<b>Operating expenses</b>		<b>(81,595,690)</b>	<b>(73,386,965)</b>
Administrative expenses	21.00	(21,542,530)	(19,849,657)
Selling & distribution expenses	22.00	(60,053,160)	(53,537,308)
<b>Operating profit</b>		<b>23,475,392</b>	<b>32,063,761</b>
Financial expenses	23.00	(14,395,315)	(25,303,496)
<b>Profit before contribution to WPPF</b>		<b>9,080,077</b>	<b>6,760,265</b>
Contribution to WPPF		(432,385)	(321,917)
<b>Profit before tax</b>		<b>8,647,692</b>	<b>6,438,348</b>
Current Tax	24.00	(2,371,681)	(4,627,995)
Deffered Tax	25.00	(31,518)	1,263
<b>Net profit after tax</b>		<b>6,244,493</b>	<b>1,811,616</b>
Basic earning per share	26.00	0.79	0.23
<b>Number of Shares used to Compte EPS</b>		<b>7,938,000</b>	<b>7,938,000</b>

The annexed notes (01 to 31) form an integral part of these financial statements.

  
M. A. Masud  
Chairman & Managing  
Director


  
Faizul Hassan  
Director

  
Abdul Kuddus Mia  
CFO

  
K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated : October 10, 2021  
Place: Dhaka.

  
Md. Shafiqul Islam FCA  
Enrolment # 595  
Partner  
Shafiq Basak & Co.  
Chartered Accountants  
DVC : 2110100595AS141039



## Bengal Biscuits Limited

### Statement of Changes in Equity

for the year ended June 30, 2021

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01.07.2020	79,380,000	21,819,138	(28,904,334)	72,294,804
Adjustment for implementation of IFRS-16	-	-	(105,558)	(105,558)
Net profit after tax for the year			6,244,493	6,244,493
<b>Balance as on 30.06.2021</b>	<b>79,380,000</b>	<b>21,819,138</b>	<b>(22,765,399)</b>	<b>78,433,739</b>

### Statement of Changes in Equity

For the year ended June 30, 2020

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01.07.2019	79,380,000	21,819,138	(30,715,950)	70,483,188
Net profit after tax for the year	-	-	1,811,616	1,811,616
<b>Balance as on 30.06.2020</b>	<b>79,380,000</b>	<b>21,819,138</b>	<b>(28,904,334)</b>	<b>72,294,804</b>

The annexed notes (01 to 31) form an integral part of these financial statements.



M. A. Masud  
Chairman & Managing  
Director



Faizul Hassan  
Director



Abdul Kuddus Mia  
CFO



K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated : October 10, 2021

Place: Dhaka

## Bengal Biscuits Limited

### Statement of Cash Flows

As at June 30, 2021

Particulars	Amount in Taka	
	30-Jun-2021	30-Jun-2020
<b>A. Cash Flow from Operating Activities:</b>		
Cash receipt from customers & others	28.01 536,043,627	495,635,388
Payment for costs & expenses	28.02 (525,810,310)	(500,809,647)
<b>Cash generated from operation</b>	<b>10,233,317</b>	<b>(5,174,259)</b>
Income tax paid	28.03 (1,726,696)	(231,832)
<b>Net Cash (used in)/ generated by operating Activities (A)</b>	<b>8,506,621</b>	<b>(5,406,091)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Acquisition of fixed Assets	(23,026,124)	(5,100,451)
Capital- work-in-progress	-	(4,431,787)
<b>Net Cash (Used in)/generated by Investing Activities (B)</b>	<b>(23,026,124)</b>	<b>(9,532,238)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Collection/(Paid) loan	10,652,228	13,072,099
Payment for finance & lease liabilities	(8,686,721)	(3,515,938)
Adjustment for implementation of IFRS-16	(105,558)	-
Bank Overdraft	16,219,528	9,829,350
<b>Net Cash (Used in)/generated by Financing Activities (C)</b>	<b>18,079,477</b>	<b>19,385,511</b>
<b>D. Net Cash In Flow/(Out flow) for the year (A+B+C)</b>	<b>3,559,974</b>	<b>4,447,182</b>
<b>E. Cash &amp; Bank Balances at the beginning of the year</b>	<b>21,353,381</b>	<b>16,906,199</b>
<b>F. Cash &amp; Bank Balances at the end of the year</b>	<b>24,913,355</b>	<b>21,353,381</b>
<b>G. Net Operating Cash Flow Per Share (NOCFPS) (note # 30)</b>	<b>1.07</b>	<b>(0.68)</b>

The annexed notes (01 to 31) form an integral part of these financial statements.

  
M. A. Masud  
Chairman & Managing  
Director

  
Faizul Hassan  
Director

  
Abdul Kuddus Mia  
CFO

  
K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated : October 10, 2021  
Place : Dhaka



**BENGAL BISCUITS LIMITED**  
**Notes to the Financial Statements**  
for the year ended June 30, 2021

**1. Reporting entity**

**1.1. Company Profile:**

The Company was incorporated on 1<sup>st</sup> November, 1980 as a Private Limited Company under the Companies Act, 1913. Subsequently on 16<sup>th</sup> May, 1994, it was converted into a Public Limited Company under the same statute. Its shares are listed in both the Dhaka and Chittagong Stock Exchange Limited. The Registered Office of the Company is located at 345, Segun Bagicha, Dhaka -1000 and the Factory is located at Plot # A-42, A-43, A-44, A-45, A-46, A-47, D-268, D-269 & S-10 BSCIC Industrial Estate, Kawnia, Barisal. Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) has delisted trading of BENGAL BISCUITS LIMITED since 4<sup>th</sup> October, 2009.

**1.2 Principal Activities and Nature of Operations:**

The Company is a manufacturer of high-quality Biscuits, Flour, Extruded Snacks, Candy and other Consumer food products.

**1.3 Statement of Compliance:**

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

<b>SL No.</b>	<b>IAS/IFRS Remarks Framework</b>	<b>Applicability</b>
IAS 01	Presentation of Financial Statements	Applied
IAS 02	Inventories	Applied
IAS 07	Cash Flow Statements	Applied
IAS 08	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
IAS 10	Events after the Reporting Period	Applied
IAS 12	Income Tax	Applied
IAS 16	Property, Plant and Equipment	Applied
IAS 19	Employee Benefits	Applied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
IAS 21	The Effects of Changes in Foreign Exchange Rates	Applied
IAS 23	Borrowing Costs	N/A
IAS 24	Related Party disclosures	Applied

IAS 26 Accounting and Reporting by Retirement Benefit Plans	N/A
IAS 27 Consolidated and Separate Financial Statements	N/A
IAS 28 Investments in Associate	N/A
IAS 31 Interests in Joint Venture	N/A
IAS 32 Financial Instruments: Presentation	N/A
IAS 33 Earnings Per Share	Applied
IAS 36 Impairment of Assets	N/A
IAS 37 Provisions, Contingent Liabilities and Contingent Assets	Applied
IAS 38 Intangible Assets	N/A
IAS 40 Investment Property	N/A
IAS 41 Agriculture	N/A
IFRS 1 First Time Adoption of IFRS	N/A
IFRS 2 Share Based Payment	N/A
IFRS 3 Business Combination	N/A
IFRS 4 Insurance Contracts	N/A
IFRS 5 Non-current Assets Held for Sale & Discontinued Operations	N/A
IFRS 6 Exploration for and Evaluation of Mineral Resources	N/A
IFRS 7 Financial Instruments: Disclosures	Applied
IFRS 8 Operating Segments	N/A
IFRS 9 Financial Instruments	Applied
IFRS 15 Revenue from Contracts with Customers	Applied
IFRS 16 Leases	Applied



#### **1.4 Authorization Date**

These financial statements have been authorized for issue by the Board of Directors of the Company on 10-10-2021.

#### **1.5 Basis of Measurement**

All the elements of financial statement have been measured on “Historical Cost” basis which is one of the most commonly adopted basis as provided in “The Framework for the Preparation and Presentation of Financial Statements” issued by the International Accounting Standards (IAS).

#### **1.6 Functional and presentation currency**

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT) which is both functional currency and presentation currency of the group/company. The amounts in these financial statements have been rounded off to the nearest Taka.

#### **1.7 Use of estimates and judgements**

The preparation of financial statements is in conformity with the International Accounting Standards requires management to make estimates and assumptions that affects the reported amounts of the assets and liabilities and disclosure of the contingent assets and liabilities at the date of the financial statements and revenue and expenses during the year reported. Actual result could differ from those estimates. Estimates are used in an accounting for certain items such as depreciation; liability for outstanding claims whether due or intimated, taxes etc.

#### **1.8 Significant Accounting Policies and Errors**

##### **Accounting Policies**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, the Security Exchange Rules 1987 and IASs and IFRSs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) & FRC. The financial position and comprehensive income statement have been prepared according to IAS-1 (Presentation of Financial Statements) based on accrual basis following going concern assumption.

#### **1.9 Property, plant and equipment.**

Property, plant & Equipment are stated at cost. Cost represents cost of acquisition or construction and include purchase price and other directly attributable cost of bringing the assets to working condition for its intended use.

Depreciation has been charged using reducing balance method. All the assets acquired or disposed of during the year have been depreciated for the period of its usages. Expenditure for maintenance and repairs are expensed, major replacement, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the year.

**The annual depreciation rates are as under:**

<b>Particulars</b>	<b>Rate</b>
Factory Building	20%
Plant and Machinery	20%
Furniture and Fixture	10%
Office Equipment	10%
Factory Equipment	10%
Vehicles	20%
Auxiliaries	20%
Leasehold Land	1.01%

Depreciation has been charged to income statement consistently.

**Leasehold Land:**

Land on BSCIC Industrial Estate, Kawnia, Barisal has been taken on lease from BSCIC on the dates mentioned against each:

Plot Name	Area	Date
Plot No. A-45 & A-46	33,000 sft.	10-11-1980
Plot No. A-44	16,500 sft.	10-02-1985
Plot No. A-43	16,500 sft.	24-01-2009
Plot No. A-42, D -268, D-269 & S-10	41,434 sft.	20-10-2009
Plot No. A-47	16,500 sft	16-07-2013

**1.10 Financial instruments**

A financial instrument is any contract that gives rise both a financial asset of one entity and a financial liability or equity instrument of another entity.

**1.11 Going Concern:**

The financial statements of the Company have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither intention nor need to liquidate or curtail materially the scale of its operation. During the year, the Company has incurred net profit after tax of Tk. 6,244,493 and its accumulated loss as on June 30, 2021 stood at Tk. (22,765,399). Moreover, the management will take appropriate all steps to run the Company to continue as going concern.



### **1.12 Accounts Receivable**

Accounts receivable are in original invoice value. The Current Accounts is maintaining with every party. All Current Accounts are considered good and collectable, and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for. Hence no provision has been made in line with Para 5.5.15 of IFRS-9.

### **1.13 Cash and cash equivalents**

Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use. Here cash and cash equivalents include cash and bank balances.

### **1.14 Inventories**

Inventories consisting of Biscuits, Sugar, Salt, Oil, Flour are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production of conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### **1.15 Employee Benefits**

Bengal Biscuits Limited provide short term benefit to its employees such as Wages, Salary, Incentive Annual leave, Sick leave and Bonuses.

The Company makes workers profit participation and welfare fund of 5% of net profit before tax as per provision of labour law 2013 (Amended 2018)

### **1.16 Income Tax**

#### **Current Tax**

Income tax payable balance represents the sum of the tax currently payable. Income tax has been calculated at the rate applicable for the company as per the Income Tax Ordinance 1984.

#### **Deferred Tax**

Deferred tax is recognized in compliance with IAS 12 "Income Taxes", providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

The management has adopted to recognize the Deferred Tax liabilities complying with the requirement of IAS-12 based on taxable temporary differences resulting from the carrying value of assets recognized in the statement of financial position and tax base of those assets as determined by the third schedule of Income Tax Ordinance, 1984.

### **1.17 Revenue Recognition**

Revenues are measured at fair value of the consideration received or receivable, net of discount and sales related taxes and VAT. Revenues are reported gross with separate recording of expenses to vendors of products or services.

### **1.18 Leases**

#### **(a) Finance leases**

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Minimum lease payments made under finance leases are apportioned between the finance expenses and the reduction of the outstanding liability. The finance expenses are allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Depreciation on leasehold land does not comply with IAS 17.

### **1.19 Stock-in-Trade**

Stock of raw, packing and other materials have been valued at cost. Average method has been followed for determining the value of stock.

### **1.20 Sundry Creditors and Other Accounts Payable**

Liabilities are recorded at the amount to be paid in the future for settlement in respect of goods and services received by the Company.

### **1.21 Statement of Cash Flows**

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

### **1.22 Basic Earnings Per Share:**

This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding during the year.

### **1.23 Diluted Earnings per Share**

No diluted EPS is required to be calculated for the year as there was no scope for dilution during the year under review.



## **Additional Information on Financial Statement:**

### **1.24 Responsibility for Preparation and Presentation of Financial Statements:**

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of “The Framework for the Preparation & Presentation of Financial Statements” issued by the International Accounting Standards (IAS).

### **1.25 Components of the Financial Statements:**

According to the Bangladesh Accounting Standards (IAS)-1 “Presentation of Financial Statements” the complete set of Financial Statements includes the following Components”:

- 1) Statement of Financial Position as at 30<sup>th</sup> June, 2021;
- 2) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30<sup>th</sup> June, 2021;
- 3) Statement of Changes in Equity for the year ended 30<sup>th</sup> June, 2021;
- 4) Statement of Cash Flows for the year ended 30<sup>th</sup> June, 2021;
- 5) Accounting Policies and Explanatory Notes.

### **1.26 Risk and Uncertainties for Use of Estimates in Preparation of Financial Statements:**

The preparation of financial statements in conformity with the International Accounting Standards (IAS) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates.

### **1.27 Reclassifications:**

Certain reclassifications have not been made to conform the 2019-2020 financial statements and footnotes to the 2020-2021 presentation.

### **1.28 Reporting currencies and Level of Precision:**

The figures in the financial statements represent Bangladeshi Taka currency and rounded off to the nearest Taka except where indicated otherwise.

### **1.29 Reporting Period:**

Financial statements of the Company cover one financial year from 1<sup>st</sup> July 2020 to 30<sup>th</sup> June 2021 consistently.

### **1.30 Comparative Information:**

Comparative information has been disclosed in respect of the year 2019-2020 for all numerical information in the financial statements and also the narrative descriptive information when it is relevant for understanding of the current periods of financial statements.

No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>2.00</b>	<b>Property, plant &amp; equipments : Tk. 139,389,582</b>		
	<b><u>A. Cost:</u></b>		
	Opening Balance	529,207,040	491,316,062
	Add: Addition during the year	19,123,077	5,100,451
	Less: Transfer/ Disposal during the year	-	-
	<b>Closing Balance</b>	<b>548,330,117</b>	<b>496,416,513</b>
	<b><u>B. Accumulated depreciation:</u></b>		
	Opening Balance	361,993,319	330,680,945
	Add : Transfer From ROUA	17,918,868	-
	Add: Charged during the year	29,028,348	31,312,374
	<b>Closing Balance</b>	<b>408,940,535</b>	<b>361,993,319</b>
	<b>C. Written down value on cost (A-B)</b>	<b>139,389,582</b>	<b>134,423,194</b>
<b>3.00</b>	<b>Right-of-use-assets : Tk. 6,580,131</b>		
	<b><u>A. Cost:</u></b>		
	Opening Balance	32,790,527	32,790,527
	Add : Addition during the year	8,334,834	-
	<b>Closing Balance</b>	<b>41,125,361</b>	<b>32,790,527</b>
	<b><u>B. Accumulated depreciation:</u></b>		
	Opening Balance	17,918,868	14,200,953
	Add : Addition during the year	1,754,703	3,717,915
	Add : Transfer from ROUA	19,673,571	17,918,868
	<b>Closing Balance</b>	<b>34,545,230</b>	<b>17,918,868</b>
	<b>C. Written down value on cost (A-B)</b>	<b>6,580,131</b>	<b>14,871,659</b>
	Details of addition of assets are shown in Assets Schedule (Annexure-A&B) attached.		
<b>4.00</b>	<b>Capital work-in-progress : Tk. 0</b>		
	Construction for factory Expansion	-	4,431,787
		-	<b>4,431,787</b>
<b>5.00</b>	<b>Inventories: Tk. 40,983,421</b>		
	Raw materials	20,807,946	17,792,534
	Packing Materials	16,203,307	19,559,104
	Finished Goods	3,972,168	2,601,713
		<b>40,983,421</b>	<b>39,953,351</b>
	Physical counting of the stock was carried out by inventory team. Inventory at June 30, 2021 are calculated at lower of average cost and Net Realisable Value.		
<b>6.00</b>	<b>Trade and other receivables: Tk. 71,513,668</b>		
	<b>Ageing of Trade Receivable</b>		
	More than Six Months	228,728	-
	Less than Six Months	71,284,940	54,926,448
		<b>71,513,668</b>	<b>54,926,448</b>

These amounts are unsecured, but being realized within next year at the highest. No provision was made for bad debt during the year under review and there is no security arrangement of this receivables.

No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
	<b>Particulars</b>		
6.01	Abul & Son's, Jessore	5,347,272	5,129,984
6.02	Khandoker Corporation, Bhairab	5,008,672	4,616,252
6.03	Alam Enterprise, C&B Road, Barisal	4,802,030	3,964,800
6.04	Prattasha Trading, Amtoli	5,498,457	5,439,383
6.05	Nabi Corporation, Dhaka	5,804,290	5,935,844
6.06	Mahabu Traders, Mymensingh	3,804,808	-
6.07	Bodrul Enterprise, Sylhet	4,377,024	3,387,830
6.08	Maa Mone Sales & Distribution.	5,231,299	4,665,503
6.09	Bhai Bhai Traders, Keranigonj	5,432,983	5,155,285
6.10	Maa Enterprise, Uttara	3,080,659	1,941,832
6.11	F S Enterprise, Khulna	4,766,970	4,192,726
6.12	Ashiq Traders, Rajshahi	5,362,493	4,897,527
6.13	Sornali Traders, Kustia	4,696,046	3,967,250
6.14	M. Rahman & Co, Ctg	3,596,228	-
	Howlader Enterprise, Madaripur	3,088,663	-
	Opsonin Pharma Ltd, Dhaka	12,091	108,090
	Rahimafroz (Agora)	276,924	396,427
	US Bangla Airlines	122,713	149,301
	Foreign Export	241,099	438,068
	Orian Parma Ltd, Dhaka	220,500	-
	Squire Pharmaceuticals/Hospital, Dhaka	32,567	51,941
	CSD Exclusive Shop	245,880	-
	Beacon Pharmaceuticals Ltd	-	488,404
	Gamcon Food & Agora Product Ltd	102,972	-
	Beximco Pharmaceuticals Limited	207,000	-
	Wholesale Club Ltd. Jamuna Future Park, Dhaka	154,028	-
		<b>71,513,668</b>	<b>54,926,448</b>
<b>6.01</b>	<b>Abul &amp; Son's, Jessore: Tk. 5,347,272</b>		
	Opening Balance	5,129,984	4,190,614
	Add-Sales during the year	23,142,801	16,817,709
		<b>28,272,785</b>	<b>21,008,323</b>
	Less-Collection during the year	22,925,513	15,878,339
		<b>5,347,272</b>	<b>5,129,984</b>
<b>6.02</b>	<b>Khandoker Corporation, Bhairab : Tk. 5,008,672</b>		
	Opening Balance	4,616,252	3,530,828
	Add-Sales during the year	20,413,085	18,021,400
		25,029,337	21,552,228
	Less-Collection during the year	20,020,665	16,935,976
		<b>5,008,672</b>	<b>4,616,252</b>



Amount in Taka

No.	Particulars	30-Jun-2021	30-Jun-2020
<b>6.03</b>	<b>Alam Enterprise, Barishal : Tk. 4,802,030</b>		
	Opening Balance	3,964,800	2,179,706
	Add-Sales during the year	19,683,628	16,837,440
		23,648,428	19,017,146
	Less-Collection during the year	18,846,398	15,052,346
		<b>4,802,030</b>	<b>3,964,800</b>
<b>6.04</b>	<b>Prattasha Trading, Amtoli : Tk. 5,498,457</b>		
	Opening Balance	5,439,383	4,126,548
	Add-Sales during the year	26,389,478	21,517,216
		31,828,861	25,643,764
	Less-Collection during the year	26,330,404	20,204,381
		<b>5,498,457</b>	<b>5,439,383</b>
<b>6.05</b>	<b>Nabi Corporation, Dhaka : Tk. 5,804,290</b>		
	Opening Balance	5,935,844	4,375,671
	Add-Sales during the year	26,474,216	19,279,083
		32,410,060	23,654,754
	Less-Collection during the year	26,605,770	17,718,910
		<b>5,804,290</b>	<b>5,935,844</b>
<b>6.06</b>	<b>Mahabub Traders, Mymensingh : Tk. 3,804,808</b>		
	Opening Balance	-	-
	Add-Sales during the year	17,411,100	-
		17,411,100	-
	Less-Collection during the year	13,606,292	-
		<b>3,804,808</b>	-
<b>6.07</b>	<b>Bodrul Enterprise, Sylhet : Tk. 4,377,024</b>		
	Opening Balance	3,387,830	2,006,913
	Add-Sales during the year	18,118,192	8,334,020
		21,506,022	10,340,933
	Less-Collection during the year	17,128,998	6,953,103
		<b>4,377,024</b>	<b>3,387,830</b>
<b>6.08</b>	<b>Maa Mone Sales &amp; Distribution: Tk. 5,231,299</b>		
	Opening Balance	4,665,503	3,751,552
	Add-Sales during the year	26,918,299	16,390,452
		31,583,802	20,142,004
	Less-Collection during the year	26,352,503	15,476,501
		<b>5,231,299</b>	<b>4,665,503</b>
<b>6.09</b>	<b>Bhai Bhai Traders, Keranigonj : Tk. 5,432,983</b>		
	Opening Balance	5,155,285	4,011,699
	Add-Sales during the year	27,213,842	17,367,372
		32,369,127	21,379,071
	Less-Collection during the year	26,936,144	16,223,786
		<b>5,432,983</b>	<b>5,155,285</b>

**Bengal Biscuit Limited**  
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		Amount in Taka	
No.	Particulars	30-Jun-2021	30-Jun-2020
<b>6.10</b>	<b>Maa Enterprise, Uttara : Tk. 3,080,659</b>		
	Opening Balance	1,941,832	-
	Add-Sales during the year	16,535,113	10,527,911
		18,476,945	10,527,911
	Less-Collection during the year	15,396,286	8,586,079
		<b>3,080,659</b>	<b>1,941,832</b>
<b>6.11</b>	<b>F S Enterprise, Khulna : Tk. 4,766,970</b>		
	Opening Balance	4,192,726	3,427,864
	Add-Sales during the year	28,708,247	20,526,850
		32,900,973	23,954,714
	Less-Collection during the year	28,134,003	19,761,988
		<b>4,766,970</b>	<b>4,192,726</b>
<b>6.12</b>	<b>Ashiq Traders, Rajshahi : Tk. 5,362,493</b>		
	Opening Balance	4,897,527	-
	Add-Sales during the year	13,461,543	20,344,309
		18,359,070	20,344,309
	Less-Collection during the year	12,996,577	15,446,782
		<b>5,362,493</b>	<b>4,897,527</b>
<b>6.13</b>	<b>Sornali Traders, Kustia : Tk. 4,696,046</b>		
	Opening Balance	3,967,250	-
	Add-Sales during the year	15,809,660	22,807,348
		19,776,910	22,807,348
	Less-Collection during the year	15,080,864	18,840,098
		<b>4,696,046</b>	<b>3,967,250</b>
<b>6.14</b>	<b>M. Rahman &amp; Co, Ctg : Tk. 3,596,228</b>		
	Opening Balance	-	-
	Add-Sales during the year	14,759,473	-
		14,759,473	-
	Less-Collection during the year	11,163,245	-
		<b>3,596,228</b>	<b>-</b>
<b>7.00</b>	<b>Advances, deposits and prepayments : Tk. 4,055,896</b>		
	Advances against employee	1,767,662	869,354
	Advance against VAT	510,684	1,015,871
	Deposits for Telephone, Electricity	832,902	832,902
	Tax Deducted at source by local buyers	188,943	407,382
	Prepayments against Office rent	755,705	755,705
		<b>4,055,896</b>	<b>3,881,214</b>
<b>8.00</b>	<b>Cash and cash equivalents : Tk. 24,913,355</b>		
	Cash in Hand	16,223,612	17,409,842
	Cash at Bank	8,689,743	3,943,539
		<b>24,913,355</b>	<b>21,353,381</b>
<b>8.01</b>	<b>Cash in hand : Tk. 16,223,612</b>		
	Head Office	8,279,197	9,260,948
	Factory, Barishal	7,944,415	8,148,894
		<b>16,223,612</b>	<b>17,409,842</b>

Amount in Taka

No.	Particulars		30-Jun-2021	30-Jun-2020
<b>8.02 Cash at bank : Tk. 8,689,743</b>				
	<b>Bank Name</b>	<b>Branch Name</b>	<b>Account No.</b>	
	Janata Bank Ltd.	Barisal Corp.	CD # 52016	1,236,053
	Janata Bank Ltd.	Topkhana	CD # 633016448	1,527,536
	Islami Bank Bd Ltd.	VIP Road	CD # 2230100231202	2,503,950
	Shahjalal Islami Bank Ltd.	Bijoy Nagar	CD # 1811100005736	112,879
	Prime Bank Ltd.	Bijoy Nagar	CD # 15911080001765	4,336,993
	Pubali Bank Ltd.	Nayapaltan	CD # 2438901038845	1,968,230
	Pubali Bank Ltd.	Stadium	CD # 0939901046588	5,537
	Al-Arafa Islami Bank Ltd.	VIP Road	CD # 0141020033832	6,228
	Dhaka Bank Ltd.	Karwan Bazar	CD # 2071000010478	11,721
	Midland Bank Ltd.	Dilkusha	CD # 1090000769	55,881
	Bangladesh Development Bank	Dilkusha	CD # 0650200002591	41,019
	Bd Commerce Bank Ltd.	Dilkusha	CD # 00221003091	40,946
				162,837
				172,385
				15,498
				16,648
				3,187
				3,877
				356,133
				26,309
				5,000
				-
				11,815
				12,620
			<b>8,689,743</b>	<b>3,943,539</b>

Cash in hand has been verified by the Management at the close of the year and a cash custody certificate was furnished to the Auditors. The above bank accounts have been duly reconciled with balance of bank statements of respective accounts.

**9.00 Share capital : Tk. 79,380,000**

**Authorised Capital**

50,000,000 Ordinary Share @ Tk. 10/- each

500,000,000      500,000,000

**Issued, Subscribed & Paid up capital**

79,38,000 Ordinary Share of Tk. 10/- each

79,380,000      79,380,000

**a) Composition of Shareholding**

	30.06.2021		30.06.2020	
	No. of Shares	%	No. of Shares	%
Directors & Sponsors	2,428,964.	30.60%	2,429,164	30.60%
ICB Unit Fund	820,608	10.34%	821,719	10.35%
General Public	4,688,428	59.06%	4,687,117	59.05%
	<b>7,938,000</b>	<b>100.00%</b>	<b>7,938,000</b>	<b>100.00%</b>

**(c) Classification of Shareholders by Holding :**

Range of Shares	No. of Folio		Number of Shares		Holding %	
	30.06.21	30.06.20	30.06.21	30.06.20	30.06.21	30.06.20
01 to 500	3,102	2,980	509,661	503,412	6.42	6.34
501 to 5,000	744	710	1,002,330	932,537	12.63	11.75
5,001 to 10,000	68	70	478,037	481,157	6.02	6.06
10,001 to 20,000	46	46	634,328	604,183	7.99	7.61
20,001 to 30,000	16	17	367,408	396,981	4.63	5.00
30,001 to 40,000	3	5	103,827	175,024	1.31	2.20
40,001 to 50,000	4	3	181,754	137,654	2.29	1.73
50,001 to 100,000	7	8	408,735	454,722	5.15	5.73
1,00,001 to 9,99,999	9	9	4,251,920	4,252,330	53.56	53.57
<b>Total:</b>	<b>3,999</b>	<b>3,848</b>	<b>7,938,000</b>	<b>7,938,000</b>	<b>100</b>	<b>100</b>



No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>10.00</b>	<b>Share premium : Tk. 21,819,138</b>		
	Share premium	21,819,138	21,819,138
		<u>21,819,138</u>	<u>21,819,138</u>
<b>11.00</b>	<b>Retained Earnings : Tk. -22,765,399</b>		
	Opening Balance	(28,904,334)	(30,715,950)
	Adjustment for implementation of IFRS-16	(105,558)	-
	Net profit/(loss) during the year	6,244,493	1,811,616
	<b>Closing Balance</b>	<u>(22,765,399)</u>	<u>(28,904,334)</u>
<b>12.00</b>	<b>Long term loans : Tk. 144,450,911</b>		
	International Leasing & Finance Ltd	310,793	661,440
	IDLC Finance Limited	546,740	1,536,910
	Lanka Bangla Finance Limited	154,409	589,633
	Midland Bank Limited-Term Loan 01	114,950,572	131,010,700
	Midland Bank Limited-Term Loan 02	8,901,342	-
	Midland Bank Limited-Term Loan 03	19,587,055	-
		<u>144,450,911</u>	<u>133,798,683</u>
	<b>Less : Current Portion of Long Term Loan being Payable within 01 Year</b>		
	International Leasing & Finance Ltd	310,793	-
	IDLC Finance Limited	970,680	970,680
	Lanka Bangla Finance Limited	460,566	460,566
	Midland Bank Limited-Term Loan 01	12,066,433	17,127,539
	Midland Bank Limited-Term Loan 02	1,070,807	-
	Midland Bank Limited-Term Loan 03	3,366,535	-
	<b>Long Term Loan-Current Portion</b>	<u>18,245,814</u>	<u>18,558,785</u>
	<b>Long Term Loan-Non Current Portion</b>	<u>126,205,097</u>	<u>115,239,898</u>
<b>12.01</b>	<b>LTL from International Leasing &amp; Finance Ltd: Tk. 310,793</b>		
	Opening Balance	661,440	117,497,891
	Add-Interest Charge during the year	135,605	17,542,321
	Less-Payment during the year	797,045	135,040,212
		486,252	134,378,772
		<u>310,793</u>	<u>661,440</u>
<b>12.02</b>	<b>LTL from IDLC Finance Ltd : Tk. 546,740</b>		
	Opening Balance	1,536,910	2,264,920
	Add-Interest Charge during the year	-	-
	Less-Payment during the year	1,536,910	2,264,920
		990,170	728,010
		<u>546,740</u>	<u>1,536,910</u>
<b>12.03</b>	<b>LTL from Lanka Bangla Finance Ltd: Tk. 154,409</b>		
	Opening Balance	589,633	963,773
	Add-Interest Charge during the year	53,260	-
	Less-Payment during the year	642,893	963,773
		488,484	374,140
		<u>154,409</u>	<u>589,633</u>

Amount in Taka

No.	Particulars	30-Jun-2021	30-Jun-2020
<b>12.04</b>	<b>Midland Bank Ltd-Term Loan 01 : Tk. 114,950,572</b>		
	Opening Balance	131,010,700	130,100,000
	Add-Interest Charge during the year	11,030,952	910,700
		142,041,652	131,010,700
	Less-Payment during the year	27,091,080	-
		<u>114,950,572</u>	<u>131,010,700</u>
<b>12.05</b>	<b>Midland Bank Ltd-Term Loan 02 : Tk. 8,901,342</b>		
	Opening Balance	-	-
	Add-Addition and interest charge during the year	10,660,142	-
		10,660,142	-
	Less-Payment during the year	1,758,800	-
		<u>8,901,342</u>	<u>-</u>
<b>12.06</b>	<b>Midland Bank Ltd-Term Loan 03 : Tk. 19,587,055</b>		
	Opening Balance	-	-
	Add-Addition and interest charge during the year	20,418,297	-
		20,418,297	-
	Less-Payment during the year	831,242	-
		<u>19,587,055</u>	<u>-</u>
<b>13.00</b>	<b>Finance Lease : Tk. 8,940,831</b>		
	Lease Finance from IDLC Finance Ltd.	1,910,162	5,126,684
	Lease Finance from Premier Leasing	-	12,500,868
	Lease Liability_Office Rent	7,030,669	-
		<u>8,940,831</u>	<u>17,627,552</u>
	<b>Less : Current Portion of Lease Finance being Payable within 01 Year</b>		
	IDLC Finance Ltd.	1,910,162	2,896,285
	Premier Leasing and Finance Ltd.	-	4,584,128
	Lease Liability_Office Rent	1,541,963	-
	<b>Lease Finance-Current Portion</b>	<u>3,452,125</u>	<u>7,480,413</u>
	<b>Lease Finance-Non Current Portion</b>	<u>5,488,706</u>	<u>10,147,139</u>
<b>13.01</b>	<b>Lease Finance from IDLC Finance Ltd : Tk. 1,910,162</b>		
	Opening Balance	5,126,684	7,023,616
	Add-Interest Charge during the year	278,358	724,228
		5,405,042	7,747,844
	Less-Payment during the year	3,494,880	2,621,160
		<u>1,910,162</u>	<u>5,126,684</u>
<b>13.02</b>	<b>Lease Finance from Premier Leasing &amp; Finance Co Ltd : Tk. 0</b>		
	Opening Balance	12,500,868	14,119,874
	Add-Interest Charge during the year	-	696,022
		12,500,868	14,815,896
	Less-Payment during the year	12,500,868	2,315,028
		<u>-</u>	<u>12,500,868</u>

No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>13.03</b>	<b>Lease Liability_ Office Rent : Tk. 7,030,669</b>		
	Opening Balance	8,440,391	-
	Add. Addition/Dilenquent Charge during the year	686,702	-
		9,127,093	-
	Less-Payment during the year	2,096,424	-
		<b>7,030,669</b>	<b>-</b>
	Lease liability (future discounted payments) with regard to office rent has been calculated in line with IFRS-16 using incremental borrowing rate (IBR) @ 9%		
<b>14.00</b>	<b>Deferred tax liability : Tk. 643,005</b>		
	Opening Balance	611,487	612,750
	Deferred tax expense/(benefit) during the year	31,518	(1,263)
		<b>643,005</b>	<b>611,487</b>
	<b>Computation of Deferred Tax :</b>		
	Written Down Value of Fixed Assets :		
	Accounting Base	139,389,582	145,946,892
	Tax Base	136,531,780	143,500,946
	<b>Taxable Temporary diference</b>	<b>2,857,802</b>	<b>2,445,946</b>
	Tax Rate	22.50%	25.00%
	<b>Deferred Tax Liabilities as of June 30, 2021</b>	<b>643,005</b>	<b>611,487</b>
	Already Recognised (30 June, 2020)	611,487	612,750
	<b>Deferred Tax Liability for the year to be recognised in PL</b>	<b>31,518</b>	<b>(1,263)</b>
<b>15.00</b>	<b>Accounts Payables : Tk. 18,545,124</b>		
	Creditors -for Goods & Supplies	15.01 9,044,355	11,128,280
	Creditors -for Expenses	15.02 9,500,769	8,553,178
	Creditors -for Other Finance	15.03 -	10,100,000
		<b>18,545,124</b>	<b>29,781,458</b>
<b>15.01</b>	<b>Creditors for Goods &amp; Supplies : Tk. 9,044,355</b>		
	Opening Balance	11,128,280	29,341,501
	Add. Purchase during the Year	360,576,509	322,353,453
		371,704,789	351,694,954
	Less : Payment during the Year	362,660,434	340,566,674
		<b>9,044,355</b>	<b>11,128,280</b>
	<b>Details of Creditors-for Goods &amp; Supplies</b>		
	Bangladesh Flour Mill. Narayangonj	1,787,540	2,146,040
	Padma Flour Mills	1,077,310	1,193,910
	Sabnam Vegetable	1,541,648	1,683,104
	Annadata Flour Mills, Madaripur	-	1,204,463
	Premiaflex Plastic Ltd	1,154,404	1,380,410
	Abed Products, Dhaka	854,078	707,650
	Robin Printing & Packages Ltd.	1,435,475	1,171,451
	Akib Flour mills, Barisal	1,193,900	-
	ACI Flour Mills	-	1,641,252
		<b>9,044,355</b>	<b>11,128,280</b>



No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>15.02</b>	<b>Creditors -for Expenses: Tk. 9,500,769</b>		
	Salary & Wages payable	4,049,736	4,508,217
	Audit Fee Payable	135,000	125,000
	Electricity Bill	2,252,586	1,356,652
	AIT for Salary	1,137	4,055
	Trade VAT	1,343,478	-
	Listing Fee Payable	-	50,000
	AGM Expenses	163,020	-
	Interest Payable for STL	116,000	-
	IFAD Autos Limited	613,946	1,868,890
	Office Rent	825,866	640,364
		<b>9,500,769</b>	<b>8,553,178</b>
<b>15.03</b>	<b>Creditors -for Other Finance : Tk. 0</b>		
	Abul & Son's, Jessore	-	1,000,000
	Khandoker Corporation, Bhairab	-	1,000,000
	Nabi Corporation, Dhaka	-	1,000,000
	Bhai Bhai Traders, Keranigonj	-	1,500,000
	F S Enterprise, Khulna	-	1,500,000
	Maa Moni Sales & Distribution	-	2,000,000
	Prattasha Trading, Amtoli, Barguna	-	2,100,000
		-	<b>10,100,000</b>
	These liabilities have arisen in the normal continuous course of business.		
<b>16.00</b>	<b>Short Term Loan and Advance : Tk. 26,048,878</b>		
	Bank Overdraft-Midland Bank	10,090,374	9,829,350
	Time Loan-Midland Bank	10,158,504	-
	WPPF of Pharma Aids Limited	5,800,000	-
		<b>26,048,878</b>	<b>9,829,350</b>
<b>17.00</b>	<b>Provision for Income Tax : Tk. 9,894,346</b>		
	Opening Balance	9,467,800	5,366,002
	Current year Tax	2,371,681	4,627,995
		11,839,481	9,993,997
	Payment during the year	1,945,135	526,197
	<b>Closing Balance:</b>	<b>9,894,346</b>	<b>9,467,800</b>
<b>18.00</b>	<b>Liabilities for WPPF: Tk. 479,218</b>		
	Opening Balance	429,900	421,286
	Add : Provision during the year	432,385	321,917
		862,285	743,203
	Less : Payment during the year	383,067	313,303
		<b>479,218</b>	<b>429,900</b>

No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>19.00</b>	<b>Turnover : Tk. 562,730,847</b>		
	VATable Item	426,345,627	379,840,635
	Non-VATable Item	136,385,220	141,119,806
		<b>562,730,847</b>	<b>520,960,441</b>
<b>19.01</b>	<b>VATable Item : Tk. 426,345,627</b>		
	Revenue from VATable Item	448,367,526	399,379,719
	Less : VAT	22,021,899	19,539,084
		<b>426,345,627</b>	<b>379,840,635</b>
	Total VAT Payment	22,369,775	
	Less : Rebate Adjustment	347,876	
	<b>Net VAT Payment</b>	<b>22,021,899</b>	
<b>20.00</b>	<b>Cost of goods sold : Tk. 457,659,765</b>		
	Purchase of :		
	Raw Materials	278,998,576	249,410,859
	Packing Materials	81,577,933	72,942,595
	<b>Total Purchase:</b>	<b>360,576,509</b>	<b>322,353,454</b>
	Add : Opening stock of Raw and Packing Materials	37,351,638	32,622,801
	<b>Materials available for consumption</b>	<b>397,928,147</b>	<b>354,976,255</b>
	Less : Closing stock of Raw and Packing Materials	(37,011,253)	(37,351,638)
	<b>Materials Consumed</b>	<b>360,916,894</b>	<b>317,624,617</b>
	Manufacturing Expenses	98,113,326	94,156,901
	<b>Cost of Goods Manufactured</b>	<b>459,030,220</b>	<b>411,781,518</b>
	Add : Opening stock of Finished Goods	2,601,713	6,329,910
	<b>Cost of Goods available for Sale</b>	<b>461,631,933</b>	<b>418,111,428</b>
	Less : Closing stock of Finished Goods	(3,972,168)	(2,601,713)
		<b>457,659,765</b>	<b>415,509,715</b>

Break-up of materials purchased with percentage :

Particulars	2020-2021		2019-2020	
	Amount	Percentage	Amount	Percentage
Raw Materials	2,789.99	77.38%	2,494.11	77.37%
Packing Materials	815.78	22.62%	729.43	22.63%
	<b>3,605.77</b>	<b>100.00%</b>	<b>3,223.53</b>	<b>100.00%</b>

**Amount in Taka**

No.	Particulars	30-Jun-2021	30-Jun-2020
<b>20.01</b>	<b>Manufacturing expenses : Tk. 98,113,326</b>		
	Salary and wages	24,347,410	21,740,191
	Bonus	1,792,000	1,380,000
	Overtime	620,383	592,674
	Performance Allowance	696,000	519,050
	Uniform	78,472	82,955
	Medical expense	40,037	50,998
	Conveyance	76,030	76,069
	Staff Welfare	593,539	444,174
	Postage and Stamp	19,743	18,740
	Meal Allowance	46,840	43,255
	Carriage inward/Loading and handling	3,399,664	2,546,022
	Repairs and maintenance	1,411,188	1,090,267
	Power and electricity	31,580,181	27,483,701
	Water bill	59,250	51,000
	Telephone, fax and mobile	600,308	585,710
	Stationery	99,048	92,618
	Local Travelling	417,601	449,733
	Donation for Covid-19	192,000	479,000
	Worker's Lunch Expenses	2,264,753	1,603,976
	Entertainment	99,300	75,246
	Insurance	1,168,350	1,286,852
	Lease Land Yearly Service Charge	934,298	-
	Depreciation	27,576,931	29,746,755
	Depreciation-Right of use Assets	-	3,717,915
		<b>98,113,326</b>	<b>94,156,901</b>

The number of employees/workers each who received salary and wages upto and above Tk.36,000.00 per annum :

-Upto Tk. 36,000.00 = 303 Nos.

-Above Tk. 36,000.00 = 190 Nos.

- The Company has been serving lunch to the the workers free of cost as an incentive.

**21.00 Administrative expenses : Tk. 21,542,530**

Salary and allowances	12,722,456	11,783,244
Bonus	869,000	858,000
Medical Expenses	93,275	54,069
Conveyance	29,896	35,152
Meal Allowance	25,082	29,146
Local Travelling	289,409	342,523
Office rent	-	2,012,568
Staff Welfare	205,518	202,156
Renewal and fees	136,882	121,284
Repair and maintenance	135,182	138,119



No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
	Power, Electricity & Expenses	556,068	557,575
	Photocopy and documentation	39,880	44,700
	Stationery	152,063	165,264
	Postage and stamp	35,350	43,160
	Telephone, mobile and fax	737,355	755,677
	Fuel, repair, services and cleaning	230,974	213,551
	Newspaper, books and periodicals	7,240	8,235
	Entertainment	121,931	123,802
	Gas, water and Service charge	149,444	142,715
	Audit fee	135,000	125,000
	Review Audit fee-for DSE Requirement	132,000	-
	VAT	320,950	297,560
	Legal Fees	57,810	56,231
	Stock Exchange Listing Fees	50,000	50,000
	Membership Expenses (BAPLC)	30,000	-
	CDBL Expenses	268,100	-
	AGM expenses	675,095	-
	Credit Rating Expense	40,000	-
	Insurance	90,450	124,307
	Depreciation	1,451,417	1,565,619
	Depreciation-Right of use Assets (Office Rent)	1,754,703	-
		<b>21,542,530</b>	<b>19,849,657</b>

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :

-Above Tk. 36,000.00 =28 Nos.

-Upto Tk. 36,000.00 = Nil

Depreciation Right of Use Assets (ROUA) is the requirement of IFRS-16 (Leases) with regard to recognition of ROUA of lease agreement of head office.

**22.00 Selling & distribution expenses : Tk. 60,053,160**

Salary and allowance	24,656,744	23,029,174
Bonus	1,839,100	1,735,000
Local Travelling	728,826	998,479
Carriage outward	3,852,000	2,985,205
Conveyance	3,424,227	3,140,051
Meal Allowance	1,396,951	1,014,562
Photocopy and documentation	43,960	45,050
Medical Expenses	114,195	140,665
Stationery	293,239	258,217
Postage and stamp	57,270	58,258
Telephone, mobile and fax	1,393,977	1,343,603

**Amount in Taka**

No.	Particulars	30-Jun-2021	30-Jun-2020
	Fuel, repair, services and cleaning	455,605	305,141
	Product Incentive	10,176,552	8,256,656
	Store Damage & Date Expired	9,025,249	8,025,362
	Entertainment	131,982	133,554
	Distribution of sample	819,897	798,490
	Product design charges	145,048	134,240
	Advertisement	-	105,000
	Employee's Meeting Expenses	1,475,451	953,066
	Insurance Premium	22,887	77,535
		<b>60,053,160</b>	<b>53,537,308</b>

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :

-Above Tk. 36,000.00 = 160 Nos.

-Upto Tk. 36,000.00 = Nil

**23.00 Financial Cost : Tk. 14,395,315**

Interest on Long Term Loan	12,533,257	25,179,204
Interest on Short Term Loan	1,094,861	29,350
Interest on Lease liability_ Office Rent	686,702	-
Bank Charge	80,495	94,942
	<b>14,395,315</b>	<b>25,303,496</b>

Interest on Lease liability (Office Rent) has been recognised as per requirement of IFRS-16.

**24.00 Income tax expenses: Tk. 2,371,681**

Current year tax	1,945,731	1,609,587
Prior year tax adjustment_2019-2020	220,824	-
Prior year tax adjustment_2018-2019	205,126	-
Prior year tax adjustment_2017-2018	-	356,681
Prior year tax adjustment_2016-2017	-	1,453,579
Prior year tax adjustment_2015-2016	-	1,208,148
	<b>2,371,681</b>	<b>4,627,995</b>

**Computation of Current Tax :**

Profit Before Tax	8,647,692	6,438,348
Tax Rate	22.50%	25.00%
Income Tax	<b>1,945,731</b>	<b>1,609,587</b>

Depreciation is charged as per 3rd Schedule of ITO, 1984 thus there is no significant adjustment required. The only consideration is commencement of depreciation charges which starts since available for use in accounting base whereas NBR allows for whole year but whatever the difference has been consider in deferred tax calculation, no adjustment is given in current tax computation being the amount is insignificant.

**25.00 Deferred Tax : Tk. 31,518**

Deferred Tax Expenses during the year	14.00	31,518	(1,263)
		<b>31,518</b>	<b>(1,263)</b>

No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>26.00</b>	<b>Earnings per share (EPS) : Tk. 0.79</b>		
	Net Profit after tax	6,244,493	1,811,616
	Number of ordinary shares in issued and paid up.	7,938,000	7,938,000
	<b>Basic earnings per share</b>	<b>0.79</b>	<b>0.23</b>

**Reconciliation of Net Profit with Cash Flows from Operating Activities for the Year Ended 30 June 2021 - Under Indirect Method is Given below:**

Net Profit after tax	6,244,493
Adjustments for non-cash items:	
Depreciation	30,783,051
<b>Net Profit before changes in working capital</b>	<b>37,027,544</b>
<b>Change in working capital</b>	<b>(28,520,924)</b>
(Increase)/Decrease in Inventories	(1,030,070)
(Increase)/Decrease in Accounts Receivables	(16,587,220)
(Increase)/Decrease in Advances, Deposits & Prepayments	(174,682)
Increase/(Decrease) in Accounts Payable	(11,236,334)
Increase/(Decrease) in WPPF	49,318
Increase/(Decrease) in Income Tax Provision	426,546
Increase/(decrease) in Deffered Tax Liability	31,518
<b>Net cash flows from operating activities</b>	<b>8,506,620</b>

**27.00 Liabilities for contingent and other nature :**

VAT authority had an illegal claim of VAT for Tk. 9.43 crore. The Company had lodged appeal to the Commissioner (Appel) of Custom, Excise & VAT, and thereafter to the VAT Appellate Tribunal; but both of them given decision against us. So, the matter is now pending in the Court.

No guarantees were given by the Company on behalf of the Directors, Manager or other Officers of the Company or any of them severally or jointly with any other person

**28.00 Notes to Statement of Cash Flows:**

**28.01 Cash receipt from customer & others:**

Opening Trade and other receivables	54,926,448	31,601,395
Add: Sales during the year	584,752,746	540,499,525
	<b>639,679,194</b>	<b>572,100,920</b>
Less: VAT with Adjustment	(22,021,899)	(19,539,084)
	<b>617,657,295</b>	<b>552,561,836</b>
Less: Closing Trade and other receivables	(71,513,668)	(54,926,448)
	<b>546,143,627</b>	<b>497,635,388</b>
Add: Other Income	-	-
	<b>546,143,627</b>	<b>497,635,388</b>
Add: Security Money	(10,100,000)	(2,000,000)
<b>Total</b>	<b>536,043,627</b>	<b>495,635,388</b>



No.	Particulars	Amount in Taka	
		30-Jun-2021	30-Jun-2020
<b>28.02</b>	<b>Payment to Suppliers and Others:</b>		
	Cost of Goods Sold	(457,659,765)	(415,509,715)
	Administrative Expenses	(21,542,530)	(19,849,657)
	Selling & Distribution Expenses	(60,053,160)	(53,537,308)
	(Increase)/Decrease in Inventory	(1,030,070)	(1,000,640)
	(Increase)/Decrease in advance, deposits & Prepayment	(393,120)	(834,659)
	(Increase)/Decrease in accounts payable	(1,136,334)	(19,491,158)
	WPPF Paid	(383,067)	(313,303)
	Bank Charge & Commission	(80,495)	(94,942)
	Financial Cost	(14,314,820)	(25,208,554)
	<b>Adjustment for non-cash item</b>	-	-
	Depreciation	30,783,051	35,030,289
	<b>Total</b>	<b>(525,810,310)</b>	<b>(500,809,647)</b>
<b>28.03</b>	<b>Income Tax Paid</b>		
	Tax Expenses	(2,371,681)	(4,627,995)
	Increase/decrease in Advance Income Tax	218,439	294,365
	Increase/decrease in Income Tax Provision	426,546	4,101,798
	<b>Total</b>	<b>(1,726,696)</b>	<b>(231,832)</b>
<b>29.00</b>	<b>Net Asset Value per share</b>		
	Net Asset Value at the end of the year	78,433,740	72,294,804
	Number of outstanding share at the end of the year	7,938,000	7,938,000
	<b>Total:</b>	<b>9.88</b>	<b>9.11</b>
<b>30.00</b>	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		
	Net Operating Cash Flow for the year	8,506,621	(5,406,091)
	Number of outstanding share at the end of the year	7,938,000	7,938,000
	<b>Toatl</b>	<b>1.07</b>	<b>(0.68)</b>
<b>31.00</b>	<b>Payment/Perquisites paid to directors :</b>		
	The aggregate amount paid during the year to directors are :		
	<b>Short term benefits</b>	1,190,000	540,000
	Short term benefits inclue remuneration only.		

**Bengal Biscuits Limited**  
**Schedule of Property, Plant & Equipment**

Bengal Biscuit Limited  
 Annual Report 2020-2021

As at June 30, 2021

Particulars	Cost Value				Rate (%)	Depreciation			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Disposal during the year	Balance as on 30.06.2021		Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2021	
Factory Building	104,609,389	10,703,057	-	115,312,446	20%	10,591,327	-	62,244,082	53,068,364
Plant and Machinery	372,581,531	7,500,000	-	380,081,531	20%	15,860,078	-	311,016,220	69,065,311
Furniture and Fixture	3,991,169	250,000	-	4,241,169	10%	106,164	-	3,202,364	1,038,805
Office Equipment	5,670,987	87,700	-	5,758,687	10%	216,036	-	3,755,895	2,002,792
Factory Equipment	6,282,687	170,000	-	6,452,687	10%	302,769	-	3,586,100	2,866,587
Vehicles	23,021,962	-	-	23,021,962	20%	1,891,247	-	15,456,974	7,564,988
Auxiliaries	9,495,071	202,000	-	9,697,071	20%	26,736	-	9,438,626	258,445
<b>Sub-total as at June 30, 2020</b>	<b>525,652,796</b>	<b>18,912,757</b>	<b>-</b>	<b>544,565,553</b>		<b>28,994,357</b>	<b>-</b>	<b>408,700,261</b>	<b>135,865,292</b>

**Fixed Assets (Leasehold Land):**

Particulars	Cost Value				Rate (%)	Depreciation			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Disposal during the year	Balance as on 30.06.2021		Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2021	
Leasehold Land	3,554,244	210,320	-	3,764,564	1.01%	33,991	-	240,274	3,524,290
<b>Sub-total as at June 30, 2021</b>	<b>3,554,244</b>	<b>210,320</b>	<b>-</b>	<b>3,764,564</b>		<b>33,991</b>	<b>-</b>	<b>240,274</b>	<b>3,524,290</b>
<b>Grand-total as at June 30, 2021</b>	<b>529,207,040</b>	<b>19,123,077</b>	<b>-</b>	<b>548,330,117</b>		<b>29,028,348</b>	<b>-</b>	<b>408,940,535</b>	<b>139,389,582</b>

<b>Grand-total as at June 30, 2020</b>	<b>491,316,062</b>	<b>5,100,451</b>	<b>-</b>	<b>496,416,513</b>		<b>31,312,374</b>	<b>-</b>	<b>361,993,319</b>	<b>134,423,194</b>
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**Distribution of Depreciation:**

	Amount	%
Manufacturing Expenses	27,576,931	95%
Administrative Expenses	1,451,417	5%
<b>Total</b>	<b>29,028,348</b>	<b>100%</b>

Schedule of Property, Plant & Equipment  
As at June 30, 2020

Particulars	Cost Value				Rate (%)	Depreciation			Written down value as on 30.06.2020
	Balance as on 01.07.2019	Addition during the year	Disposal during the year	Balance as on 30.06.2020		Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2020	
Factory Building	104,609,389	-	-	104,609,389	20%	13,239,158	-	51,652,755	52,956,634
Plant and Machinery	339,045,092	745,912	-	339,791,004	20%	15,483,035	-	277,237,274	62,553,730
Furniture and Fixture	3,943,169	48,000	-	3,991,169	10%	2,996,759	-	3,096,200	894,969
Office Equipment	5,643,987	27,000	-	5,670,987	10%	236,792	-	3,539,859	2,131,128
Factory Equipment	6,282,687	-	-	6,282,687	10%	333,262	-	3,283,331	2,999,356
Vehicles	19,663,962	3,358,000	-	23,021,962	20%	1,874,350	-	13,565,727	9,456,235
Auxiliaries	9,495,071	-	-	9,495,071	20%	20,795	-	9,411,890	83,181
<b>Sub-total as at June 30, 2020</b>	<b>488,683,357</b>	<b>4,178,912</b>	<b>-</b>	<b>492,862,269</b>		<b>31,286,833</b>	<b>-</b>	<b>361,787,036</b>	<b>131,075,233</b>

Fixed Assets (Leasehold Land):

Particulars	Cost Value				Rate (%)	Depreciation			Written down value as on 30.06.2020
	Balance as on 01.07.2019	Addition during the year	Disposal during the year	Balance as on 30.06.2020		Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2020	
Leasehold Land	2,632,705	921,539	-	3,554,244	1.01%	25,541	-	206,283	3,347,961
<b>Sub-total as at June 30, 2020</b>	<b>2,632,705</b>	<b>921,539</b>	<b>-</b>	<b>3,554,244</b>		<b>25,541</b>	<b>-</b>	<b>206,283</b>	<b>3,347,961</b>
<b>Grand-total as at June 30, 2020</b>	<b>491,316,062</b>	<b>5,100,451</b>	<b>-</b>	<b>496,416,513</b>		<b>31,312,374</b>	<b>-</b>	<b>361,993,319</b>	<b>134,423,194</b>
<b>Grand-total as at June 30, 2019</b>	<b>520,827,506</b>	<b>3,279,083</b>	<b>-</b>	<b>524,106,589</b>		<b>42,658,116</b>	<b>-</b>	<b>344,881,898</b>	<b>179,224,691</b>

Distribution of Depreciation:	Amount	%
Manufacturing Expenses	29,746,755	95%
Administrative Expenses	1,565,619	5%
<b>Total</b>	<b>31,312,374</b>	<b>100%</b>



**Bengal Biscuits Limited**

Schedule of Right-of-use assets  
As at June 30, 2021

Annexure-B

Particulars	Cost Value			Rate (%)	Depreciation			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition	Disposal during the year		Balance as on 30.06.2021	Depreciation charged during the year	Adjustment during the year	
Plant and Machinery	32,790,527	-	-	32,790,527	-	14,871,659	32,790,527	-
Office Rent	-	8,334,834	-	8,334,834	1,754,703	-	1,754,703	6,580,131
<b>Total: As at June 30, 2021</b>	<b>32,790,527</b>	<b>8,334,834</b>	<b>-</b>	<b>41,125,361</b>	<b>1,754,703</b>	<b>14,871,659</b>	<b>34,545,230</b>	<b>6,580,131</b>
<b>Grand Total: As at June 30, 2020</b>	<b>32,790,527</b>	<b>-</b>	<b>-</b>	<b>32,790,527</b>	<b>3,717,915</b>	<b>-</b>	<b>17,918,868</b>	<b>14,871,659</b>

Plant & Machinery has been derecognized from ROUA as contract period has been less than 12 months as per guideline of IFRS-16 and gifted to Fixed Assets.

Calculation of Right of Use Assets (ROUA) is the compliance of IFRS-16 Leases. The ROUA has been calculated in accordance with the guideline of the standard where Incremental Borrowing Rate (IBR) has been considered @ 9% for discounting future rental payments. Related accounting treatments have been also incorporated as per guideline of the standard.

Number of Shares .....

Folio/BO No. ....

### PROXY FORM

I/We.....of.....  
.....being a member of Bengal Biscuits Limited or an authorized Representative do hereby appoint Mr./Ms. .... as my/our proxy to vote for me/us and on my/our behalf at the 41st Annual General Meeting of the Company to be held on the 28<sup>th</sup> December, 2021 at 11.00 AM at Virtual Platform.

As witness my/our hand this.....day of..... 2021.

Affix Tk. 20.00 Revenue Stamp
-------------------------------------

\_\_\_\_\_  
Signature of the Proxy

\_\_\_\_\_  
Signature of the Shareholder

#### NOTE:

1. The Proxy Form duly signed and stamped by a revenue stamp of Tk. 20.00 (Twenty) must be deposited at the Company's Head Office, 345, Segun Bagicha, Ramna, Dhaka, at least 48 hours before the meetings.
2. Signature of the Shareholder/Proxy must be similar with the Specimen signature recorded at the Company's Head Office.

### ATTENDANCE SLIP

I do hereby confirm my presence at the 41<sup>st</sup> Annual General Meeting of Bengal Biscuits Limited today the 28<sup>th</sup> December, 2021 at 11.00 AM at Virtual Platform, Dhaka-1000.

Name of the Shareholder/Proxy: .....

Register Folio/BO No.....

\_\_\_\_\_  
Signature of the Attendant





## Bengal Biscuits Limited

**Head Office:**

Level # 4, House # 32, Topkhana Road  
Dhaka-1000, Bangladesh  
Tel: +88 02-223381941, 223381873, 57160927

**Factory:**

Plot # A44-A47, BSCIC Industrial Estate  
Kawmia, Barishal 8200, Bangladesh  
Tel: 0431-2174526

Web: [www.bengalbiscuits.com](http://www.bengalbiscuits.com)  
E-mail: [info@bengalbiscuits.com](mailto:info@bengalbiscuits.com)