



Annual Report 2008-2009










বেঙ্গল বিস্কুট লিঃ
Bengal Biscuits Limited

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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 & 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. KALAM
Chairman & Managing Director

MR. M. A. MASUD
Director

MR. FAIZUL HASSAN
Director

MRS. NURUL AKHTAR AURORA
Director

MR. M. SYEDUR RAHMAN
Independent Director

CORPORATE SECRETARY:

Mr. K. H. Reza, FCS

AUDITORS:

Pinaki & Company
Chartered Accountants

BANKER:

Prime Bank Limited
Bijoy Nagar Branch
15/5, Akram Tower (1st floor), Dhaka-
1000.

REGISTERED OFFICE:

345, Segun Bagicha
Ramna, Dhaka-1000
Bangladesh.
Phones : 9561941, 9337741-43
Fax : 880-2-8313687, 9567948

FACTORY:

Plot # A43-A46
BSCIC Industrial Estate
Kawnia, Barisal
Bangladesh.

BENGAL BISCUITS LIMITED

345, SEGUN BAGICHA, DHAKA-1000
Price Sensitive Information

The valued Shareholders of the Company are hereby informed that the Board have recommended no Dividend in its Board Meeting held on 30-05-2010.

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

Notice is hereby given to all the Shareholders of the Company that the 29TH ANNUAL GENERAL MEETING of the Company will be held in the Barisal Auditorium, Band Road, Barisal on Tuesday the 29th June 2010 at 10:00 am to transact the following agenda:

01. To confirm the minutes of the 28th Annual General Meeting.
02. To receive, consider and adopt the Audited Accounts of the Company for the Accounting Year ended on 30th June, 2009 together with the Auditors' and Directors' reports thereon.
03. To elect Directors as per terms of Article No.120 of the Articles of Association of the Company and to approve the appointment of the Managing Director from 01.01.2010.
04. To appoint Auditors and fix their remuneration.

By order of the Board of Directors
Sd/-
(K. H. Reza, FCS)
Company Secretary

Date: 30-05-2010

NOTES:

01. The Share Register of the Company will remain closed from 17th to 29th June, 2010 (both the days inclusive). During that period no share transfer will be effected.
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 Registered Office at least 48 hours before the meeting.
03. Members are requested to notify change of address, if any, to the Company in writing before 17th June, 2010.
04. Admission into the auditorium will be only production of the Attendance Slip.

বেঙ্গল বিস্কুট লিমিটেড
সভাপতি ও পরিচালকমন্ডলীর প্রতিবেদন।

সম্মানিত শেয়ারহোল্ডারগণ।

আসসালামু-আলাইকুম।

অদ্যকার বার্ষিক সাধারণ সভায় উপস্থিত সকলকে আমি ব্যক্তিগতভাবে এবং পরিচালকমন্ডলীর পক্ষ থেকে জানাচ্ছি সাদর অভ্যর্থনা। আমি ৩০শে জুন, ২০০৯ ইং এ সমাপ্ত হিসাব বছরের কোম্পানীর বার্ষিক প্রতিবেদন, নিরীক্ষিত হিসাব ও তার উপর নিরীক্ষকদের প্রতিবেদন আপনাদের সদয় বিবেচনা, পর্যালোচনা ও অনুমোদনের জন্য উপস্থাপন করছি।

কোম্পানীর পরিচিতি :

বেঙ্গল বিস্কুট লিমিটেড ১৯৮০ ইং সনে স্থাপিত হয় এবং ১৯৮৪ ইং সনের ১০ই অক্টোবর উৎপাদন শুরু হয়। বরিশাল সদরে অবস্থিত বিসিক এলাকায় কারখানাটি অবস্থিত। ৬৬,০০০ বর্গফুট নির্মিত ও নির্মানাধীন এলাকা উৎপাদন, গুদাম ও সংশ্লিষ্ট কাজে ব্যবহৃত হচ্ছে। অত্র প্রতিষ্ঠানে মোট ২৯৪ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছেন। বিগত বছর এই সংখ্যা ছিল ৩৪৯ জন।

ব্যবসায়িক কার্যক্রম :

আলোচ্য বছরে কোম্পানীর বিক্রয়ের পরিমাণ পূর্ববর্তী বছরের ৬৫১.৯৫ লক্ষ টাকা থেকে ১৪.৫৯% হারে বৃদ্ধি পেয়ে ৭৪৭.০৪ লক্ষ টাকায় দাড়িয়েছে। বিশ্বব্যাপী আর্থিক মন্দা এবং বিদ্যুৎ সংকটের কারণে আমাদের উৎপাদন কার্যক্রম বাধাগ্রস্ত হওয়া সত্ত্বেও নতুন বাজারমুখী পরিকল্পনা এবং উন্নত ব্যবস্থাপনার মাধ্যমে এ ফলাফল অর্জন সম্ভব হয়েছে। কোম্পানীর গ্রস মুনাফা পূর্ববর্তী বছরের ১৩২.৫৮ লক্ষ টাকার স্থলে ২০.৭৯% বৃদ্ধি পেয়ে ১৬০.১৪ লক্ষ টাকা হয়েছে। পূর্ববর্তী বছরের তুলনায় মোট ব্যয় ২.৭২ লক্ষ টাকা হ্রাস পেয়েছে। গত বছর উল্লেখ করা হয়েছিল যে, ব্যবসায়িক কর্মপন্থাকে নতুন করে সাজানো হয়েছে এবং বাজারমুখী পরিকল্পনা গ্রহন করা হয়েছে। পরিকল্পনা সঠিকভাবে বাস্তবায়নের ফলাফল কোম্পানী ইতিমধ্যেই পাওয়া শুরু করেছে।

আর্থিক ফলাফল :

৩০ শে জুন, ২০০৯ ইং সনে সমাপ্ত বছরের কোম্পানীর আর্থিক ফলাফল নিম্নরূপ :

		(লক্ষ টাকায়)	
		২০০৮-২০০৯	২০০৭-২০০৮
মোট বিক্রয়	:	৭৪৭.০৪	৬৫১.৯৫
মোট লাভ	:	১৬০.১৪	১৩২.৫৮
নীট লাভ/(লোকসান)	:	(৮৪.৩৯)	(১১৫.৬৯)
শেয়ার প্রতি লাভ/(লোকসান)	:	(১১.৭২)	(১৬.০৭)

লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত :

আলোচ্য বছরে কোম্পানীর নীট লোকসান হয়েছে ৮৪.৩৯ লক্ষ টাকা এবং পুঞ্জীভূত লোকসানের পরিমাণ ৪৫৮.০৪ লক্ষ টাকা। এমতাবস্থায় কোম্পানীর পরিচালনা পর্ষদের পক্ষে এ বছরও লভ্যাংশ ঘোষণা করা সম্ভবপর হয়নি বলে পর্ষদ দুঃখ প্রকাশ করেছে।

পরিচালনা পর্ষদ :

বর্তমানে কোম্পানীর পরিচালকমন্ডলীর সদস্যগণ নিম্নরূপ :

১। জনাব এম, এ, কালাম	সভাপতি ও ব্যবস্থাপনা পরিচালক
২। জনাব এম, এ, মাসুদ	পরিচালক
৩। জনাব ফায়েজুল হাসান	পরিচালক
৪। মিসেস নূরুল আক্তার অরোরা	পরিচালক
৫। জনাব সাইদুর রহমান	স্বতন্ত্র পরিচালক

হিসাবকাল পরবর্তী অবস্থা :

সবকিছুই পরিকল্পনা মারফিক এগুচ্ছে। বিভিন্ন ব্যবস্থা ও কৌশল প্রয়োগ করে মার্কেট শেয়ার বৃদ্ধির চেষ্টা করা হচ্ছে যা বিক্রয় বৃদ্ধি করবে এবং মুনাফা অর্জনে সহায়ক হবে।

কর্পোরেট গভর্নেন্স :

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

পরিচালকগণের অবসর গ্রহণ ও পুনর্নিয়োগ :

কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনের ১২০ নং অনুচ্ছেদ অনুসারে জনাব ফায়েজুল হাসান এ বছর পরিচালকমন্ডলীর পর্যদ হতে অবসর গ্রহণ করেছেন। তিনি পুনর্নিয়োগ লাভের যোগ্য বিধায় পুনর্নিয়োগের জন্য আবেদন করেছেন।

ব্যবস্থাপনা পরিচালক :

কোম্পানীর ব্যবস্থাপনা পরিচালক পদে এম, এ, কালাম এর ৫(পাঁচ) বছরের মেয়াদকাল শেষ হওয়ায় পরিচালকমন্ডলীর পর্যদ কর্তৃক ০১-০১-২০১০ ইং তারিখ হতে তিনি আবারো ৫(পাঁচ) বছরের জন্য ব্যবস্থাপনা পরিচালক হিসাবে পুনর্নিয়োগপ্রাপ্ত হয়েছেন। কোম্পানী আইনের ১১০ নং ধারা অনুযায়ী অদ্যকার বার্ষিক সাধারণ সভায় এই নিয়োগের সম্মতি গ্রহণের আবশ্যিকতা রয়েছে।

নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :

মেসার্স পিনাকী এন্ড কোম্পানী, চার্টার্ড এ্যাকাউন্ট্যান্টস্ এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করছেন। যোগ্যতাসম্পন্ন হওয়ায় তাঁরা ২০০৯-২০১০ ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে পুনর্নিয়োগের জন্য আবেদন করেছেন। অন্য কোন প্রস্তাব না থাকায় পর্যদ তাঁদের পূর্বকার পারিশ্রমিক থেকে ১০,০০০.০০(দশ হাজার) টাকা বৃদ্ধি করে ৫০,০০০.০০ (পঞ্চাশ হাজার) টাকা পারিশ্রমিক নির্ধারণ করে পুনর্নিয়োগ দানের জন্য সুপারিশ করছে।

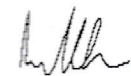
অন্যান্য :

ভ্যাট কর্তৃপক্ষ কর্তৃক অযৌক্তিকভাবে ৩.০০ কোটি টাকা ভ্যাট আরোপ এবং উহার উপর আরও ৬.৪২ কোটি টাকা জরিমানা ধার্যের বিষয়টি বর্তমানে আদালতে বিচারাধীন রয়েছে।

উপসংহার :

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

পরিচালকমন্ডলীর পক্ষে,



(এম, এ, কালাম)

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 Standards (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 2008-2009 were as follows:

Name of Directors	Meeting Held	Attended
Mr. M. A. Kalam	5	5
Mr. M. A. Masud	5	4
Mr. Faizul Hassan	5	5
Mrs. Nurul Akhtar Aurora	5	3
Mr. M. Syedur Rahman	5	5

- 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, executive shareholders holding 10% or more voting interest in the company as at 30th June, 2009 is stated in ANNEX-II.
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEX-III.
- Key operating and financial data of last three years have been presented in summarized form in Past Financial Statistics in ANNEX-IV.

ANNEX-II

Pattern of Shareholding as on June 30, 2009:

Particulars	Nos. Share holding	Percentage
Parent Company	-	-
Associated Companies:		
Excelsior Trading Corporation Ltd.	20	-
Other Related Parties:		
Directors:		
Mr. M. A. Kalam	45,877	6.37%
Mr. M. A. Masud	23,702	3.29%
Mr. Faizul Hassan	37,298	5.18%
Mrs. Nurul Akhtar Aurora	12,433	1.73%
Mr. M. Syedur Rahman	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. Mominul Hoque Dhali, General Manager	-	-
2. Mr. Md. Fakhrul Islam, Deputy General Manager	-	-
3. Mr. Muhammad Azizul Haque, Sales Manager	-	-
4. Mr. Md. Shahidul Islam, Assistant Factory Manager	-	-
5. Mr. Md. Abu Baker Siddik, Commercial Executive	-	-
Shareholders Holding 10% or more voting right	-	-

Status of compliance with conditions imposed by the Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/Admin/02-08 dated 20th 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)	Complied		
1.2 (i)	Independent Director: at least 1/10th	Complied		
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>Reporting to the Authorities:</p> <p>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>Reporting to the Shareholders:</p> <p>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	2005-2006	2006-2007	2007-2008	2008-2009
1	Authorized Capital	1000.00	1000.00	1000.00	1000.00
2	Paid up Capital	720.00	720.00	720.00	720.00
3	Reserves & Surplus	(178.36)	(254.85)	(373.64)	(458.04)
4	Share Premium	300.00	300.00	291.99	291.99
5	Fixed Assets -Written down value	357.97	294.25	506.18	480.22
6	Turnover	621.98	635.66	651.95	747.04
7	Gross Profit	136.78	136.35	132.58	160.14
8	Net Profit/(Loss)	(124.83)	(78.22)	(115.69)	(84.39)
9	Earning Per Share (EPS)	(17.34)	(11.08)	(16.07)	(11.72)
10	Net Asset Value (NAV) per share	116.89	106.27	88.66	76.94
11	No. of Employees	371	352	349	294
12	No. of Shareholders	5,219	5111	5043	5008

Auditors' Report
to the shareholders
for the year ended June 30, 2009

We have audited the accompanying Balance Sheet of Bengal Biscuits Limited as on June 30, 2009, the related Income Statement and Statement of Cash Flows, Statement of Changes in Equity & Reserves there to. The preparation of these financial statements are the responsibility of the Company's management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion considering the following importance matters being noted below:

1. Maintenance of Books of accounts need be further improved putting due care by the controller of accounts.
2. Internal control system need be further strengthened.
3. Utility cost should be on accrual basis rather than cash basis.
4. Fixed assets procurement negates tender process.
5. Preservation of evidences deserve due care & attention.

In our opinion, except for the above, the financial statements prepared in accordance with Bangladesh Accounting Standards (BAS) give a true and fair view of the state of the Company's affairs as on June 30, 2009, and of the results of its operations and its cash flow for the year then ended and comply with the applicable sections of the Companies Act 1994 and other applicable laws and regulations.

Auditors' Report
to the shareholders
for the year ended June 30, 2009

We also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. 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
- iii. the company's balance sheet and income statement dealt with by the report are in agreement with the books of account.

Pinaki Das
Pinaki Das, FCA
Partner

Date : 23. 11. 2009

BENGAL BISCUITS LIMITED


Balance Sheet

as on June 30,

ASSETS	NOTES	TAKA	
		2008-2009	2007-2008
NON-CURRENT ASSETS		51,022,001	52,513,188
Fixed Assets	02	48,022,001	50,618,188
Pre-Operation Expenses	03	-	395,000
Promotional Expenses -Deferred	04	3,000,000	1,500,000
CURRENT ASSETS		19,719,009	22,540,000
Stock-in-Trade	05	9,889,083	9,907,000
Accounts Receivable	06	6,214,090	8,932,000
Advances, Deposits and Prepayments	07	2,371,582	2,568,000
Cash and Bank Balance	08	1,244,254	1,132,000
CURRENT LIABILITIES		15,345,544	11,219,000
Accounts Payable	09	10,651,800	6,403,000
Other Payables	10	4,693,744	4,815,000
NET CURRENT ASSETS		4,373,465	11,321,000
		Tk. 55,395,466	63,834,188
FINANCED BY			
SHAREHOLDERS' EQUITY		55,395,466	63,834,188
Issued, Subscribed and Paid-up Capital	11	72,000,000	72,000,000
Share Premium	12	29,199,138	29,199,138
Retained Earnings		(45,803,672)	(37,364,950)
- As per statement of changes in shareholder's equity			
		Tk. 55,395,466	63,834,188

The accounting policies and other notes form an integral part of the financial statements.


Signed in terms of our separate report of even


M. A. Kalam
Chairman & Managing Director

Dated: Dhaka
23rd November, 2009


F. Hassan
Director


PINAKI & COMPANY
Chartered Accountants


K. H. Reza,
Corporate Secretary

BENGAL BISCUITS LIMITED
Income Statement

for the year ended June 30, 2009

Particulars	Notes	Taka	
		2008-09	2007-08
Turnover	13	74,704,398	65,195,099
Cost of goods sold	14	58,690,717	51,937,027
Gross Profit		16,013,681	13,258,072
Operating Expenses		24,667,225	24,939,109
Administrative Expenses	15	3,524,353	3,221,757
Selling and Distribution Expenses	16	9,537,021	9,405,167
Depreciation	02	11,605,851	12,312,185
Operating Profit/(Loss)		(8,653,544)	(11,681,037)
Other Income	17	214,325	112,526
Net Profit/(Loss) during the year		(8,439,219)	(11,568,511)
Provision for Income Tax		-	-
Net Profit/(Loss) after Income Tax		(8,439,219)	(11,568,511)
Basic earning per share (EPS)	18	(11.72)	(16.07)

The accounting policies and other notes form an integral part of the financial statements.


Examined and found correct.


M. A. Kalam
Chairman & Managing Director


PINAKI & COMPANY
Chartered Accountants

Dated: Dhaka
23rd November, 2009


F. Hassan
Director


K. H. Reza, FCS
Corporate Secretary

BENGAL BISCUITS LIMITED


Statement of Changes in Equity
for the year ended June 30, 2009

Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2008	72,000,000	29,199,138	(37,364,453)	63,834,685
Net Profit/(Loss) during the year	-	-	(8,439,219)	(8,439,219)
Balance as on 30-06-2009	72,000,000	29,199,138	(45,803,672)	55,395,466

Statement of Changes in Equity
for the year ended June 30, 2008

Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2007	72,000,000	30,000,000	(25,484,950)	76,515,050
Net Profit/(Loss) during the year	-	-	(11,568,511)	(11,568,511)
Income-Tax Adjustment	-	-	(310,992)	(310,992)
Preliminary expense adjustment	-	(800,862)	-	(800,862)
Balance as on 30-06-2008	72,000,000	29,199,138	(37,364,453)	63,834,685

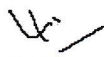
The accounting policies and other notes form an integral part of the financial statements.


M. A. Kalam
Chairman & Managing Director

Dated: Dhaka
23rd November, 2009


F. Hassan
Director


PINAKI & COMPANY
Chartered Accountants


K. H. Reza, FCS
Corporate Secretary

BENGAL BISCUITS LIMITED
Cash Flow Statement
for the year ended June 30, 2009

Particulars	Taka	
	2008-09	2007-08
CASH FLOW FROM OPERATING ACTIVITIES :	9,062,144	33,656,055
Collection from Sales & Others	77,772,919	80,155,594
Payment for Costs and Expenses	(68,529,775)	(46,340,623)
Income Tax Paid	(181,000)	(158,916)
Cash Flow from Investing Activities:	(8,950,491)	(33,505,690)
Acquisition of Fixed Assets	(8,950,491)	(33,505,690)
Net Cash Inflow/(Outflow)	111,653	150,365
Opening Cash & Bank Balance	1,132,601	982,236
Closing Cash & Bank Balance	1,244,254	1,132,601

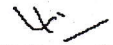
The accounting policies and other notes form an integral part of the financial statements.


M. A. Kalam
Chairman & Managing Director

Dated: Dhaka
23rd November, 2009


F. Hassan
Director


PINAKI & COMPANY
Chartered Accountants


K. H. Reza, FCS
Corporate Secretary

Notes to the Financial Statements
for the year ended June 30, 2009

01. Statutory Background of the Company and Overview of it's Operational Activities.

Legal Form of the Enterprise:

The Company was incorporated on 1st November, 1980 as a Private Limited Company under the Companies Act, 1913. Subsequently on 16th 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.

Address of Registered Office and Principal Place of Business:

The Registered Office of the Company is located at 345, Segun Bagicha, Dhaka -1000 and the Factory is located at Plot # A-43, A-44, A-45 & A-46, BSCIC Industrial Estate, Kawnia, Barisal.

Principal Activities and Nature of Operations:

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

Corporate Accounting Standards Practiced:

BAS 01 Presentation of Financial Statements

BAS 02 Inventories

BAS 07 Cash Flow Statements

BAS 08 Accounting Policies, Changes in Accounting Estimates and Errors

BAS 10 Events after the Reporting Period

BAS 11 Construction Contracts

BAS 12 Income Tax

BAS 14 Segment Reporting

BAS 16 Property, Plant and Equipment

BAS 17 Leases

BAS 18 Revenue

BAS 19 Employee Benefits

BAS 20 Accounting for Government Grants and Disclosure of Government Assistance

BAS 21 The Effects of Changes in Foreign Exchange Rates

BAS 23 Borrowing Costs

BAS 24 Related Party disclosures

BAS 25 Accounting for Investment

BAS 26 Accounting and Reporting by Retirement Benefit Plans

BAS 27 Consolidated and Separate Financial Statements

BAS 28 Investments in Associates

BAS 30 Disclosures in the Financial Statements of Banks and Similar Financial Institutions

BAS 31 Interests in Joint Venture

BAS 32 Financial Instruments: Presentation

BAS 33 Earnings Per Share

BAS 34 Interim Financial Reporting

BAS 36 Impairment of Assets

BAS 37 Provisions, Contingent Liabilities and Contingent Assets

BAS 38 Intangible Assets

BAS 39 Financial Instruments: Recognition and Management

BAS 40 Investment Property

BAS 41 Agriculture

Of the BASs referred above 1, 2, 7, 8, 10, 12, 16, 17, 18, 23, 24, 25, 33, 37 and 39 are applicable for the accompanied financial statements.

ACCOUNTING POLICIES:

Basis of Preparation and Presentation of the Financial Statements:

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 BASs adopted by the institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS). The balance sheet and income statement have been prepared according to BAS-1 (Presentation of Financial Statements) based on accrual basis following going concern assumption under generally accepted accounting principles and practices in Bangladesh and cash flow statement according to BAS-7 (Cash Flow Statement).

Recognition of Property, Plant & Equipment and Depreciation:

Properties, Plant & Equipment are stated at cost less accumulated depreciation in accordance with BAS 16 "Property, Plant & Equipment". 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, but do not include any capitalized borrowing cost.

Depreciation has been charged using Diminishing Balance Method (DBM). Full year's depreciation is charged on additions irrespective of date when the related assets are put into use and no depreciation is charged on assets disposed of during the year. Expenditure for maintenance and repairs are expensed, major replacements, 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:

Particulars	Rate
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.

Amortization of 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

Measurement Bases used in Preparing the Financial Statements:

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted bases as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standards (BAS).

Use of Estimates in Preparation of Financial Statements:

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 results 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.

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 and Stock of Finished Goods has been valued at net realizable price.

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.

Cash and Cash equivalents:

For the purpose of Balance Sheet and Cash Flow Statement, Cash in hand and Bank balances represent cash and cash equivalents considering the BAS-1 "Presentation of Financial Statements" and BAS-7 "Cash Flow Statement", which provide that 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.

Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-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 BAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

Share Premium:

The Share Premium shall be utilized in accordance with provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

The section 57 of the Companies Act, 1994 provides that the Company may apply the Share Premium Account as follows.

- i) in paying up un-issued shares of the Company to be issued to members of the Company as fully paid bonus shares;
- ii) in writing off the expenses or the commission paid or discount allowed on any issue of shares or debentures of the Company; and
- iv) in providing for the premium payable on the redemption of any redeemable preference shares or of any debenture of the Company.

Revenue Recognition:

The Company recognizes revenue when risk of ownership has been transferred to the buyer, which satisfied all the conditions for the revenue recognition as provided in BAS-18 "Revenue Recognition."

Accounts Receivable:

Accounts are receivable 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.

Basic Earnings per Shares :

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

Diluted Earning 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 Statements:

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 and Presentation of Financial Statements" issued by the Bangladesh Accounting Standard (BAS).

Components of the Financial Statements:

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

- i) Balance Sheet as at 30th June, 2009;
- ii) Income Statement for the year ended 30th June, 2009;
- iii) Statement of Changes in Equity for the year ended 30th June, 2009;
- iv) Statement of Cash Flow for the year ended 30th June, 2009; &
- v) Accounting Policies and Explanatory Notes.

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

The preparation of financial statements are in conformity with the Bangladesh Accounting Standards (BAS) requires management to make estimates and assumptions that effect 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. Estimates are used for accounting of certain items such as long-term contracts, provision for doubtful accounts, depreciation and amortization, Employees benefit plans, taxes, reserves and contingencies.

Compliance with Local Laws:

The Financial statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant laws and rules.

Compliance with International Accounting Standards (IASs):

The financial statements have been prepared in compliance with requirements of IASs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh.

Reclassifications:

Certain reclassifications have been made to conform the 2007-08 financial statements and footnotes to the 2008-09 presentation.

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 indicates otherwise.

Reporting Period:

Financial Statements of the Company cover one financial year from 1st July to 30th June consistently.

Comparative Information:

Comparative information have been disclosed in respect of the Year 2007-2008 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.

Schedule of Fixed Assets as on 30-06-2009

02. Fixed Assets:

Particulars	C O S T		Rate of %	D E P R E C I A T I O N		W. D. V. as on 30-06-09
	Balance as on 01-07-08	Addition during the year		Balance as on 01-07-08	Charged during the year	
Factory Building	18,557,484	305,962	20%	12,656,314	1,241,426	4,965,706
Plant and Machinery	200,183,755	8,112,000	20%	158,395,175	9,980,116	39,920,464
Furniture and Fixture	2,542,577	59,513	10%	2,442,099	15,999	143,992
Office Equipment	2,189,255	56,000	10%	1,957,309	28,795	259,151
Factory Equipment	2,213,487	100,000	10%	246,378	206,711	1,860,398
Vehicles	4,565,670	112,825	20%	4,482,720	39,155	156,620
Auxiliaries	9,314,846	-	20%	8,864,742	90,021	360,083
Total :	239,567,074	8,746,300		189,044,737	11,602,223	47,666,414

Particulars	C O S T		Rate of %	D E P R E C I A T I O N		W. D. V. as on 30-06-09
	Balance as on 01-07-08	Addition during the year		Balance as on 01-07-08	Charged during the year	
Lease hold Land	129,989	263,057	1.01%	33,831	3,628	355,587
Total :	129,989	263,057		33,831	3,628	355,587
Total 30. 06. 2009	239,697,063	9,009,357		189,078,568	11,605,851	48,022,001
Total 30. 06. 2008	206,191,373	33,505,690		176,766,383	12,312,185	50,618,495

No.	Particulars	Taka	
		6/30/2009	6/30/2008
03.	Pre-operation expenses:		
	As per last Account	395,163	790,326
	Less: Amortization during the year	395,163	395,163

The Pre-operation expenses have been deferred with a view to write it off in 10 years from the year of commercial operation of the respective Unit as per decision taken by the management.

No.	Particulars	3,000,000	1,500,000
		6/30/2009	6/30/2008
04.	Promotional expenses:		
	As per last Account	1,500,000	2,333,334
	Add: Addition during the year	2,500,000	-
		4,000,000	2,333,334
	Less: Amortization during the year	1,000,000	833,334

This represents different revenue expenditure which includes sales promotional expenditure (ie. trade offer, merchandizing campaign, P.O.S. materials, etc.) for launching and market penetration of new products.

The company will get benefit of this promotional expenditure in coming year. This amount will be amortized in next five years as per the decision of management.

No.	Particulars	9,889,083	9,907,042
		6/30/2009	6/30/2008
05.	Stock-in-Trade:		
	Raw Materials	2,616,811	2,325,498
	Packing Materials	4,693,786	6,189,444
	Other Materials	35,640	66,623
	Finished goods	2,542,846	1,325,477

No.	Particulars	6,214,090	8,932,451
		6/30/2009	6/30/2008
06.	Accounts receivable:		
	M/S Damit Limited. note-6.1	-	253,604
	M/S Rupali Traders note-6.2	5,073,994	8,678,847
	M/S Bismillah Enterprise note-6.3	1,140,096	-

No.	Particulars	-	253,604
		6/30/2009	6/30/2008
6.1.	M/S Damit Limited.		
	Opening Balance	253,604	7,665,857
	Add. Sales during the year	-	-
		253,604	7,665,857
	Less-Collection during the year	253,604	7,412,253

No.	Particulars	5,073,994	8,678,847
		6/30/2009	6/30/2008
6.2.	M/S Rupali Traders		
	Opening Balance	8,678,847	16,114,563
	Add. Sales during the year	26,321,687	24,914,802
		35,000,534	41,029,365
	Less-Collection during the year	29,926,540	32,350,518

Bengal Biscuits Limited
Annual Report: 2008-2009

No.	Particulars	Taka	
		6/30/2009	6/30/2008
6.3.	M/S Bismillah Enterprise	1,140,096	-
	Opening Balance	-	-
	Add. Sales during the year	4,966,636	-
	Less-Collection during the year	4,966,636	-
		3,826,540	-
07.	Advances, deposits & prepayments:	2,371,582	2,568,456
	Advances	333,787	298,903
	Advance against VAT	1,011,838	1,411,051
	Deposits	832,902	832,902
	Prepayments	193,055	25,600
	No amount was due by the Directors (including Managing Director) of the Company. No amount was due by the associated undertaking.		
08.	Cash and bank balance:	1,244,254	1,132,601
	Cash in Hand	386,758	1,111,463
	Cash at Bank	857,496	21,138
		note-8.1	
8.1	Cash at Bank :	857,496	21,138
	Cash at Janata Bank, Barisal Corporate Br. (CD # 52016)	1,248	1,958
	Cash at Janata Bank, Topkhana Road Corp. Br., Dhaka (CD # 533016448)	176,334	1,846
	Social Islami Bank, Principal Br. Dhaka (CD # 50521)	6,211	6,762
	National Bank Ltd., Dilkusha Br. (CD # 36001606)	1,000	1,000
	National Bank Ltd., Barisal Br. (CD # 792)	613	1,663
	Sonali Bank Ltd, Ramna Corporate Br. (CD # 201489)	5,461	5,461
	Prime Bank Ltd, Bijoyagar Br. (15911080001765)	666,629	2,448
09.	Accounts Payable :	10,651,800	6,403,645
	Creditors -for Goods & Supplies	9,576,697	5,456,237
	Creditors -for Expenses	875,103	697,408
	Creditors -for Other Finance	200,000	250,000
9.1	Creditors -for Goods & Supplies	9,576,697	5,456,237
	Opening Balance as on 01-07-2008	5,456,237	372,261
	Add. Purchase during the Year	14,273,516	6,526,943
		19,729,753	6,899,204
	Less : Payment during the Year	10,153,056	1,442,967

No.	Particulars	Taka	
		6/30/2009	6/30/2008
9.2	Creditors -for Expenses	875,103	697,408
	Salary & Wages payable	793,614	612,765
	Audit Fees Payable	40,000	37,500
	IT deducted at source	41,489	47,143
9.3	Creditors -for Other Finance	200,000	250,000
	M/S Damit Limited, Barisal	-	150,000
	M/S Rupali Traders, Barisal	100,000	100,000
	M/S Bismillah Enterprise, Khulna	100,000	-
These liabilities have arisen in the normal continuous course of business.			
10.	Other Payables:	4,693,744	4,815,878
	Payable for Income Tax	4,634,878	4,815,878
	Payable for leasehold land	58,866	-
10.1	Payable for Income Tax	4,634,878	4,815,878
	Income Tax Payable	4,815,878	4,815,878
	Less- Payment	181,000	-
10.2	Payable for leasehold land	58,866	-
	Total Value of BSCIC Land	263,057	-
	Less -Payment	204,191	-

No. Particulars

11. Share capital:

Authorised Capital	100,000,000	100,000,000
10,00,000 Ordinary Share of Tk. 100/- each	100,000,000	100,000,000
Issued, Subscribed & Paid up capital		
7,20,000 Ordinary Share of Tk. 100/- each paid up in full	72,000,000	72,000,000

(a) Composition of Shareholding:

	6/30/2009		6/30/2008	
	No. of Shares	%	No. of Shares	%
Directors & Shonors	360,000	50.00	360,008	50.00
ICB Unit Fund	11,468	1.59	11,728	1.63
General Public	348,532	48.41	348,264	48.37
	720,000	100.00	720,000	100.00

(b) Details of Shareholding is given below:

The distribution schedule showing the number of shareholders and their shareholding in percentage has been disclosed below as a requirement of the "Listing Regulation" of Dhaka and Chittagong Stock exchange.

Range of Holdings in number of shares	No. of Folio		Number of Share		Holding %	
	30.06.2009	30.06.2008	30.06.2009	30.06.2008	30.06.2009	30.06.2008
01-50	3,789	3,782	72,741	73,113	10.10	10.15
51-100	537	565	42,048	44,132	5.84	6.13
101-500	547	567	113,533	121,069	15.77	16.82
501-1000	73	72	51,412	52,888	7.14	7.35
1001-10000	50	46	139,460	148,516	19.37	20.63
10001-25000	7	6	98,631	95,787	13.70	13.30
25001-50000	4	5	137,675	184,495	19.12	25.62
50001-100000	1	-	64,500	-	8.96	-
	5,008	5,043	720,000	720,000	100	100

(c) Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used to increase the paid up capital through the issuance of new share against cash contribution and bonus.

No.	Particulars	Taka	
		6/30/2009	6/30/2008
12.	Share premium :	29,199,138	29,199,138
	Opening Balance	29,199,138	30,000,000
	Less: Adjustment		800,862
13.	Turnover :	74,704,398	65,195,099
	VATable Item	38,011,953	29,997,990
	Non-VATable Item	36,692,445	35,197,109
14.	Cost of goods sold:	58,690,717	51,937,027
	Purchase of :		
	Raw Materials	43,749,253	27,932,662
	Packing Materials	7,706,642	7,893,960
	Other Materials	38,560	35,640
	Total Purchase:	51,514,455	35,862,262
	Add : Opening stock of Materials	8,581,565	16,839,597
	Materials available for consumption	60,096,020	52,701,859
	Less : Closing stock of Materials	7,346,237	8,581,565
	Materials Consumed	52,749,783	44,120,294
	Manufacturing Expenses	7,158,302	6,393,721
	Cost of Goods Manufactured	59,908,085	50,514,015
	Add : Opening stock of Finished Goods	1,325,478	2,748,490
	Cost of Goods available for Sale	61,233,563	53,262,505
	Less : Closing stock of Finished Goods	2,542,846	1,325,478

note-14.1

Break-up of materials consumed with percentage :

Particulars	2008-2009		2007-2008	
Raw Materials	434.78	82.42%	357.33	80.99%
Packing Materials	92.02	17.44%	82.79	18.76%
Other Materials	0.69	0.13%	1.08	0.24%
	527.49	100.00%	441.20	100.00%

No.	Particulars	Taka	
		6/30/2009	6/30/2008
14.1	Manufacturing expenses:	7,158,302	6,393,721
	Salary and wages	3,469,444	3,402,998
	Bonus	209,994	167,277
	Uniform and gloves	45,545	29,145
	Medical and sanitation	32,560	26,510
	Conveyance	46,250	28,200
	Carriage, loading and unloading	286,405	256,200
	Repairs and maintenance	285,890	235,640
	Power and electricity	2,465,460	2,031,269
	Water bill	31,500	36,000
	Telephone, fax and mobile	78,217	42,057
	Newspaper, books and periodicals	2,940	2,880
	Entertainment	48,950	25,863
	Insurance	89,124	80,699
	Local rates and taxes	11,306	12,960
	Interest, service charge, etc.-BSCIC	54,717	16,023

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 = 219 Nos.
- Above Tk. 36,000.00 = 15 Nos.

15.	Administrative expenses:	3,524,353	3,221,757
	Director's remuneration	540,000	540,000
	Salary and allowances	1,215,315	1,104,353
	Bonus	118,476	184,059
	Staff welfare	-	2,560
	Medical Expenses	450	2,150
	Conveyance	35,650	12,120
	Travelling	48,650	35,601
	Office rent	337,200	168,000
	Renewal and fees	62,149	23,820
	Repair and maintenance	6,580	6,211
	Power, Electricity & Expenses	36,000	24,000
	Photocopy and documentation	8,560	6,582
	Stationery and printing	12,500	8,400
	Postage and stamp	4,560	5,472
	Telephone, mobile and fax	120,650	157,615
	Fuel, repair, services and cleaning	12,000	18,000
	Newspaper, books and periodicals	5,880	5,400
	Entertainment	35,640	29,070
	Gas and water charge	27,600	51,241
	Audit fee	40,000	37,500
	Bank charges and commission	35,680	28,508
	AGM expenses	425,650	375,932
	Amortization of Pre-operational Expenses	395,163	395,163

No.	Particulars	Taka	
		6/30/2009	6/30/2008

Director's remuneration including perquisites represents the amount paid to the Managing Director and other three active Directors during the year for services rendered by them as follows:

-Managing Director	Tk. 360,000
-3 Directors @ Tk: 60,000 per Year	Tk. 180,000

Audit Fees includes only auditors remuneration as fixed by the Shareholders in the last Annual General Meeting.

The number of employees each who received salary upto and above Tk. 36,000.00 per annum:
-Above Tk. 36,000.00 =10 Nos.

16. Selling & distribution expenses:

Salary and allowance
Bonus
Staff welfare
Travelling
Carriage outward and loading/unloading
Photocopy and documentation
Stationery and printing
Postage and stamp
Telephone, mobile and fax
Fuel, repair, services and cleaning
Promotional expenses
Store Damage & Date Expired
VAT
Entertainment
Distribution of sample
Product design charges
Amortization of Promotional Expenses

	9,537,021	9,405,167
2,037,823	2,037,823	1,901,837
185,690	185,690	316,973
15,640	15,640	31,310
125,650	125,650	145,106
285,950	285,950	438,000
28,650	28,650	14,320
34,560	34,560	31,770
5,350	5,350	7,430
65,980	65,980	52,982
28,650	28,650	45,000
669,850	669,850	600,030
568,540	568,540	956,254
4,332,213	4,332,213	3,912,807
48,950	48,950	41,212
66,540	66,540	30,123
36,985	36,985	46,679
1,000,000	1,000,000	833,334

The number of employees each who received salary upto and above Tk. 36,000.00 per annum:
-Upto Tk. 36,000.00 = 45 Nos.
-Above Tk. 36,000.00 = 05 Nos.

17. Other income

Wastage Goods

	214,325	112,526
	214,325	112,526

18. Basic earning per share (EPS) :

Net Profit after tax

Weighted average number of ordinary shares in issue

	(11.72)	(16.07)
	(8,439,219)	(11,568,511)
	720,000	720,000

No.	Particulars	Taka	
		6/30/2009	6/30/2008

19. PAYMENT/ PERQUISITES TO DIRECTORS/OFFICERS:

The aggregate amount paid/provided during the year in respect of Directors and Officers of the Company are disclosed below :

	<u>Directors</u>	<u>Officers</u>
Remuneration/Salary	420,000.00	-
Perquisites	120,000.00	-

No attendance fee for Board Meeting was paid to Directors.

During the year under review, no compensation was allowed by the Company to the Chief Executive Officer of the Company.

No amount was spent by the Company for compensating any number of the Board for special services rendered.

20. LIABILITIES FOR CONTINGENT AND OTHER NATURE:

There is no such liabilities except the following :

VAT authority had an illegal claim of VAT for Tk. 9.42 crore against which the Company had lodged an appeal to VAT Appellate Tribunal after the Commissioner (Appeal) of Custom, Excise & VAT has given decision against our favour. The matter is now pending in the court.

There was no credit facilities as on 30-06-2009 availed by the Company under any contract, other than trade credit available in the ordinary course of business.

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.

Number of Shares

Folio 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 attend and vote for me/us and on my/our behalf at the 29th Annual General Meeting of the
Company to be held on the 29th June, 2010 at Barisal Auditorium, Band Road, Barisal, at 10.00 am and at
any adjournment thereof.

As witness my/our hand this.....day of..... 2010.

Affix Tk. 8.00 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. 8.00 (eight) must be deposited at the Company's Registered Office, 345, Segun Bagicha, Ramna, Dhaka, at least 48 hours before the meeting.
 2. Signature of the Shareholder/Proxy must be similar with the Specimen signature recorded at the Company's Registered Office.
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Quality food for healthy life