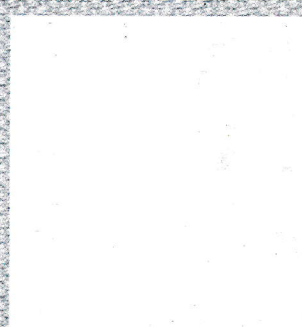
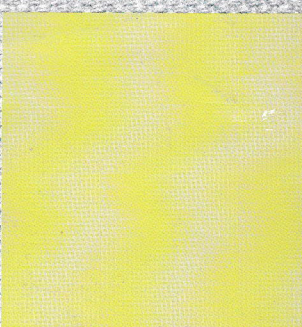
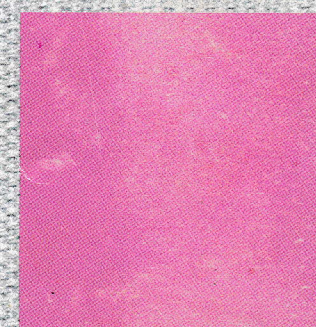
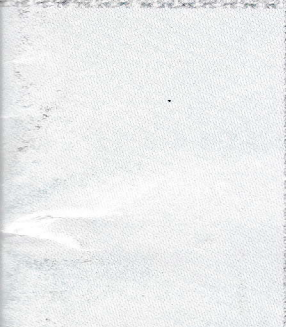
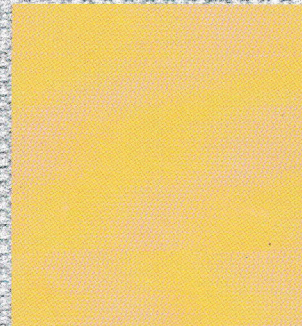
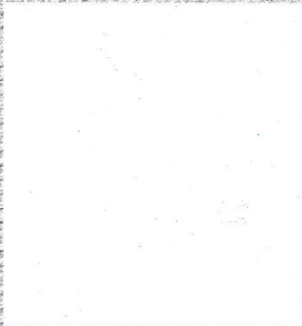


2012-13 annual report










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:

S.H. Khan & Company
Chartered Accountants

BANKER:

Janata Bank Limited
Topkhana Road Branch
Dhaka-1000.

REGISTERED OFFICE:

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

FACTORY:

Plot # A42-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 at its Board Meeting held on 02.06.2014.

NOTICE OF THE 33RD ANNUAL GENERAL MEETING.

Notice is hereby given to all the Shareholders of the Company that its 33rd ANNUAL GENERAL MEETING will be held in the Barisal Auditorium, Band Road, Barisal on Saturday the 28th June, 2014 at 10:00 am to transact the following agenda:

1. To confirm the minutes of the 31st and 32nd Annual General Meeting.
2. To receive, consider and adopt the Audited Accounts of the Company for the Accounting year ended on 30th June, 2013 together with the Auditors' and the Directors' reports thereon.
3. To elect Director as per terms of Article No. 120 of the Articles of Association of the Company.
4. To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors

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

Dated: 02.06.2014

NOTES:

01. The Share Register of the Company will remain closed from 20th to 28th June, 2014 (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 20th June, 2014.
04. Admission into the auditorium will be only production of the Attendance Slip.

বেঙ্গল বিস্কুট লিমিটেড
সভাপতি ও পরিচালকমন্ডলীর প্রতিবেদন।

সম্মানিত শেয়ারহোল্ডারগণ।

আসসালামু-আলাইকুম।

কোম্পানীর অদ্যকার বার্ষিক সাধারণ সভায় উপস্থিত সকলকে আমি ব্যক্তিগতভাবে এবং পরিচালকমন্ডলীর পক্ষ থেকে স্বাগত জানাচ্ছি। আমি ২০১২-২০১৩ ইং অর্থ 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। কারখানায় বিভিন্ন প্রকার বিস্কুট, ক্যান্ডি ও ময়দা উৎপাদন হয়। অত্র প্রতিষ্ঠানে মোট ৩০৪ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছে।

ব্যবসায়িক কার্যক্রম :

আলোচ্য বছরে কোম্পানীর বিক্রয়ের পরিমাণ পূর্ববর্তী বছরের তুলনায় ১৯% বৃদ্ধি পেয়ে ১৪৭৪.৫৪ লক্ষ টাকায় উন্নীত হয়েছে। উৎপাদনে ব্যবহৃত কাঁচামালের অস্থিতিশীল বাজার 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 তুলনায় ৩৪.৬৭% বৃদ্ধি পেয়ে ২৫১.৮৭ লক্ষ টাকা হয়েছে। পাশাপাশি মোট ব্যয় পূর্ববর্তী বছরের তুলনায় মাত্র ১৭.৪১% বৃদ্ধি পেয়েছে।

আর্থিক ফলাফল :

২০১১-২০১২ অর্থ বছরের তুলনায় ২০১২-২০১৩ অর্থ বছরের কোম্পানীর আর্থিক ফলাফল এর তুলনামূলক প্রতিবেদন নিম্নে দেয়া হল;

		(লক্ষ টাকায়)	
		২০১২-২০১৩	২০১১-২০১২
মোট বিক্রয়	:	১৪৭৪.৫৪	১২৩৯.১৪
মোট লাভ	:	২৫১.৮৭	১৮৭.০২
নীট লাভ/(লোকসান)	:	২.৭৭	(১৮.৫৩)
শেয়ার প্রতি লাভ/(লোকসান)	:	০.৩৯	(২.৫৭)

লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত :

২০১১-২০১২ অর্থ বছরে কোম্পানীর নীট লোকসান ছিল ১৮.৫৩ লক্ষ টাকা। আলোচ্য বছরে কোম্পানীর নীট লাভ হয়েছে ২.৭৭ লক্ষ টাকা এবং পুঞ্জীভূত লোকসানের পরিমাণ ৫৪৩.৮৩ লক্ষ টাকা। এমতাবস্থায় কোম্পানীর পরিচালনা পর্ষদের পক্ষে এ বছরও লভ্যাংশ ঘোষণা করা সম্ভবপর হয়নি বলে পর্ষদ দুঃখ প্রকাশ করেছে।

পরিচালনা পর্ষদ :

বর্তমানে কোম্পানীর পরিচালকমণ্ডলীর 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 আরোরা	পরিচালক
৫। জনাব সাইদুর রহমান	স্বতন্ত্র পরিচালক

হিসাবকাল পরবর্তী অবস্থা :

সবকিছুই ইতিবাচকভাবে এগুচ্ছে। বিভিন্ন ব্যবস্থা ও কৌশল প্রয়োগ করে কোম্পানীর উৎপাদিত পণ্যের বাজার সৃষ্টির প্রক্রিয়া অব্যাহত রয়েছে। যার ফলে কোম্পানীর বাজার আরও বৃদ্ধি পেয়েছে এবং ভবিষ্যতে কোম্পানীর সার্বিক সফলতা অর্জন সম্ভব হবে।

কর্পোরেট গভর্নেন্স :

সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিশ নং এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/প্রশাসন/০২-০৮, তারিখ : ফেব্রুয়ারী ২০, 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 পরিচালকমণ্ডলীর পর্ষদ হতে অবসর গ্রহণ করেছেন। তিনি পুনর্নিয়োগ লাভের যোগ্য বিধায় পুনর্নিয়োগের জন্য আবেদন করেছেন।

নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :

কোম্পানীর বর্তমান নিরীক্ষক মেসার্স এস.এইচ. খান এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ ২০১২-২০১৩ অর্থ বছরের জন্য নিয়োগপ্রাপ্ত ছিলেন। তারা ২০১৩-২০১৪ ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে পুনর্নিয়োগের জন্য আবেদন করেছেন। অন্য কোন প্রস্তাব না থাকায় এবং যোগ্যতাসম্পন্ন হওয়ায়, পর্ষদ তাঁদের পূর্ববর্তী বছরের সমপরিমাণ পারিশ্রমিকে ৫০,০০০.০০ (পঞ্চাশ হাজার) টাকায় পুনর্নিয়োগ দানের জন্য সুপারিশ করছে।

অন্যান্য :

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

উপসংহার :

পরিচালকমন্ডলীর কাজে 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, কলাম)

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 2012-2013 were as follows:

Name of Directors	Meeting Held	Attended
Mr. M. A. Kalam	4	4
Mr. M. A. Masud	4	4
Mr. Faizul Hassan	4	4
Mrs. Nurul Akhtar Aurora	4	4
Mr. M. Syedur Rahman	4	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 30th June, 2013 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 as Past Financial Statistics in ANNEX-IV.

Pattern of Shareholding as on June 30, 2013:

Particulars	Nos. Share holding	Percentage
Parent Company	-	-
Associated Companies:		
Excelsior Trading Corporation Ltd.	20	-
Other Related Parties:		
Directors:		
Mr. M. A. Kalam	55,877	7.76%
Mr. M. A. Masud	23,702	3.29%
Mr. Faizul Hassan	37,298	5.18%
Mrs. Nurul Akhtar Aurora	22,509	3.13%
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. Md. Fakhru Islam, General Manager	-	-
2. Mr. Md. Shahidul Islam, Factory Manager	-	-
3. Mr. Md. Jalal Ahmed, Manager Business Development	-	-
4. Mr. Md. Nurul Alam Khan, Manager Business Development	-	-
5. Mr. Md. Abu Baker Siddik, Asst. Manager, Co-Ordination	-	-
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 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 1/10 th	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	2009-2010	2010-2011	2011-2012	2012-2013
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	(494.89)	(528.08)	(546.60)	(543.83)
4	Share Premium	291.99	291.99	291.99	291.99
5	Fixed Assets -Written down value	439.26	379.59	356.42	302.65
6	Turnover	903.46	1031.58	1239.14	1474.54
7	Gross Profit	210.76	122.19	187.02	251.87
8	Net Profit/(Loss)	(36.86)	(33.18)	(18.53)	2.77
9	Earning Per Share (EPS)	(5.12)	(4.61)	(2.57)	0.39
10	Net Asset Value (NAV) per share	71.82	67.21	64.64	65.02
11	No. of Employees	296	297	300	304
12	No. of Shareholders	4941	4824	4757	4737

Auditors' Report
to the shareholders
for the year ended June 30, 2013

To the Shareholders of
BENGAL BISCUITS LIMITED

Introduction

We have audited the accompanying financial statements of **Bengal Biscuits Limited**, which comprise of the Statement of Financial Position as at June 30, 2013, and the statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BAS). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting standards (BFRSs), give a true and fair view of the state of the company's affairs as at 30 June, 2013 and of the result of its operations and cash flows for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- (c) The statement of Financial Position (Balance Sheet) and Statement of Comprehensive Income (Profit & Loss Account) dealt with by the report are in agreement with the books of account; and
- (d) The expenditure incurred was for the purpose of the company's business.



S.H. KHAN & CO.
Chartered Accountants

Date : 09. 10. 2013

BENGAL BISCUITS LIMITED
Statement of Financial Position

as at June 30, 2013

ASSETS	NOTES	TAKA	
		2012-2013	2011-2012
NON-CURRENT ASSETS		30,264,588	35,641,802
Property, Plant & Equipments	02	30,264,588	35,641,802
CURRENT ASSETS		33,643,803	28,791,539
Inventory	03	14,628,374	14,158,676
Accounts Receivable	04	8,931,233	8,331,088
Advances, Deposits and Prepayments	05	4,703,683	3,430,322
Cash and Cash Equivalent	06	5,380,513	2,871,453
Total Assets		63,908,391	64,433,341
EQUITY & LIABILITYS			
Authorized Share Capital		100,000,000	100,000,000
10,00,000 Ordinary Shares of Tk. 100/- each			
SHAREHOLDERS' EQUITY		46,816,031	46,538,662
Issued, Subscribed and Paid-up Capital	07	72,000,000	72,000,000
7,20,000 Ordinary Shares of Tk.100/-each paid up in full			
Share Premium	08	29,199,138	29,199,138
Retained Earnings		(54,383,107)	(54,660,476)
CURRENT LIABILITYS		17,092,360	17,894,679
Accounts Payable	09	14,075,855	14,449,091
Other Payables	10	3,016,505	3,445,588
TOTAL EQUITY & LIABILITYS	Tk.	63,908,391	64,433,341

Those Financial Statement Should be read in conjunction with the annexed Notes

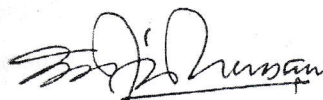
Approved and authorized for issue by the board of directors on 19 September, 2013 and signed for and on behalf of the Board.



M. A. Kalam
Chairman & Managing Director



S.H. KHAN & COMPANY
Chartered Accountants



F. Hassan
Director



K. H. Reza, FCS
Corporate Secretary


Dated: Dhaka
09 October, 2013

BENGAL BISCUITS LIMITED
Statement of Comprehensive Income
for the year ended June 30, 2013

Particulars	Notes	Taka	
		2012-2013	2011-2012
Net Sales Revenue	11	147,453,872	123,914,386
Cost of goods sold	12	(122,267,067)	(105,212,120)
Gross Profit		25,186,805	18,702,266
Operating Expenses :			
Administrative Expenses	13	(8,798,468)	(7,933,150)
Selling and Distribution Expenses	14	(15,604,559)	(12,851,396)
Profit/(Loss) Before Interest & Tax		783,778	(2,082,280)
Financial Cost		-	-
Other Income	15	230,860	229,426
Profit/(Loss) Before Tax		1,014,638	(1,852,854)
Taxation		(737,269)	-
Profit/(Loss) after tax during the year		277,369	(1,852,854)
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		277,369	(1,852,854)
Basic earning per share (EPS)	16	0.39	(2.57)

Those Financial Statement Should be read in conjunction with the annexed Notes

Approved and authorized for issue by the board of directors on 19 September, 2013 and signed for and on behalf of the Board.


M. A. Kalam
Chairman & Managing Director


F. Hassan
Director


S.H. KHAN & COMPANY
Chartered Accountants


K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
09 October, 2013

BENGAL BISCUITS LIMITED

Statement of Changes in Equity
for the year ended June 30, 2013

Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2012	72,000,000	29,199,138	(54,660,476)	46,538,662
Profit after tax during the year	-	-	277,369	277,369
Balance as on 30-06-2013	72,000,000	29,199,138	(54,383,107)	46,816,031

Statement of Changes in Equity
for the year ended June 30, 2012

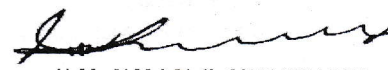
Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2011	72,000,000	29,199,138	(52,807,622)	48,391,516
Loss after tax during the year	-	-	(1,852,854)	(1,852,854)
Balance as on 30-06-2012	72,000,000	29,199,138	(54,660,476)	46,538,662

Those Financial Statement Should be read in conjunction with the annexed Notes.

Approved and authorized for issue by the board of directors on 19 September, 2013 and signed for and on behalf of the Board.


M. A. Kalam

Chairman & Managing Director



S.H. KHAN & COMPANY
Chartered Accountants



F. Hassan
Director



K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
09 October, 2013

BENGAL BISCUITS LIMITED


Cash Flow Statement

for the year ended June 30, 2013


Particulars	Taka	
	2012-2013	2011-2012
CASH FLOW FROM OPERATING ACTIVITIES :	3,113,324	4,120,980
Collection from Sales & Others	154,459,896	131,014,681
Payment for Costs and Expenses	(150,254,130)	(125,393,701)
Income Tax Paid	(1,092,442)	(1,500,000)
Cash Flow from Investing Activities:	(604,264)	(4,367,726)
Acquisition of Fixed Assets	(604,264)	(4,367,726)
Net Cash Inflow/(Outflow) during the year	2,509,060	(246,746)
Opening Cash & Cash Equivalent	2,871,453	3,118,199
Closing Cash & Bank Equivalent	<u>5,380,513</u>	<u>2,871,453</u>

Those Financial Statement Should be read in conjunction with the annexed Notes

Approved and authorized for issue by the board of directors on 19 September, 2013 and signed for and on behalf of the Board.


M. A. Kalam
Chairman & Managing Director

Dated: Dhaka
09 October, 2013


F. Hassan
Director


S.H. KHAN & COMPANY
Chartered Accountants


K. H. Reza, FCS
Corporate Secretary

Notes to the Financial Statements
for the year ended June 30, 2013

1. Reporting entity

1.1. Company Profile.

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. 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, D-268, D-269 & S-10 BSCIC Industrial Estate, Kawnia, Barisal.

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 financial statement have been prepared and the disclosure of information made in accordance with the requirement 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 principals and practices in Bangladesh and cash flow statement according to BAS-7 (Cash Flow Statement).

SL No.	BAS/BFRS Framework	Applicability	Remarks
		Applied	
BAS 01	Presentation of Financial Statements (2008)	Applied	
BAS 02	Inventories	Applied	
BAS 07	Cash Flow Statements	Applied	
BAS 08	Accounting Policies, Changes in Accounting Estimates and Errors	Applied	
BAS 10	Events after the Reporting Period	Applied	
BAS 11	Construction Contracts	N/A	
BAS 12	Income Tax	Applied	
BAS 14	Segment Reporting	N/A	
BAS 16	Property, Plant and Equipment	Applied	
BAS 17	Leases	Not Applied	1.17
BAS 18	Revenue	Applied	
BAS 19	Employee Benefits	N/A	
BAS 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A	
BAS 21	The Effects of Changes in Foreign Exchange Rates	N/A	
BAS 23	Borrowing Costs (2008)	N/A	
BAS 24	Related Party disclosures	N/A	

BAS 26 Accounting and Reporting by Retirement Benefit Plans	N/A
BAS 27 Consolidated and Separate Financial Statements	N/A
BAS 28 Investments in Associate	N/A
BAS 31 Interests in Joint Venture	N/A
BAS 32 Financial Instruments: Presentation	N/A
BAS 33 Earnings Per Share	Applied
BAS 34 Interim Financial Reporting	N/A
BAS 36 Impairment of Assets	N/A
BAS 37 Provisions, Contingent Liabilities and Contingent Assets	N/A
BAS 38 Intangible Assets	Not Applied
BAS 39 Financial Instruments: Recognition and Management	Applied
BAS 40 Investment Property	N/A
BAS 41 Agriculture	N/A
BFRS 1 First Time Adoption of BFRS	N/A
BFRS 2 Share Based Payment	N/A
BFRS 3 Business Combination	N/A
BFRS 4 Insurance Contracts	N/A
BFRS 5 Non-current Assets Held for Sale & Discontinued Operations	N/A
BFRS 6 Exploration for and Evaluation of Mineral Resources	N/A
BFRS 7 Financial Instruments : Disclosures	Applied
BFRS 8 Operating Segments	N/A

1.4 Authorization Date

These financial statement have been authorized for issue by the Board of Directors of the company on 19 September, 2013.

1.5 Basis of Measurement

All the element 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 Bangladesh Accounting Standards (BAS).

1.6 Functional and presentation currency.

These financial statements are presented in Bangladeshi 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 a accounting for certain items such as depreciation; liability for outstanding claims whether due or intimated, taxes etc.

1.8 Significant 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 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 principals and practices in Bangladesh and cash flow statement according to BAS-7 (Cash Flow Statement).

1.9 Property, plant and equipment.

Properties, plant & Equipment are stated at cost less accumulated depreciation. Cost represent 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 Reducing Balance Method. 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 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:

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.

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

1.10 Financial instruments

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

1.11 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 provided for.

1.12 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 equivalent includes cash and bank balances.

1.13 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.

1.14 Employee Benefits

Bengal Biscuits Limited provide short term benefit to its employees such as Wages, Salary, annual leave, sick leave and bonuses.

1.15 Income Tax

Income tax provision has been created during the year ended 30th June 2013.

1.16 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.

1.17 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 is 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.

1.18 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.

1.19 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.

1.20 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 Operating Activities Using the Direct Method".

1.21 Basic Earning Per Share :

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

1.22 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 Statement:

1.23 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 Bangladesh Accounting Standards (BAS).

1.24 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":

- 1) Statement of Financial position as at 30th June, 2013;
- 2) Statement of Comprehensive Income for the year ended 30th June, 2013;
- 3) Statement of Changes in Equity for the year ended 30th June, 2013;
- 4) Statement of Cash Flow for the year ended 30th June, 2013;
- 5) Accounting Policies and Explanatory Notes.

1.25 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.

1.26 Reclassifications :

Certain reclassifications have been made to conform the 2011-2012 financial statements and footnotes to the 2012-2013 presentation.

1.27 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.

1.28 Reporting Period :

Financial statement of the Company cover one financial year from 1st July 2012 to 30th June 2013 consistently.

1.29 Comparative Information:

Comparative information have been disclosed if respect of the year 2011-2012 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 30-06-2013

02. Property, Plant & Equipments :

Particulars	C O S T		Rate of %	D E P R E C I A T I O N		W. D. V. as on 30-06-13
	Balance as on 01-07-12	Addition during the year		Total as on 30-06-13	Charged during the year	
Factory Building	20,969,408	-	20%	17,348,714	724,139	2,896,555
Plant and Machinery	218,735,315	1,083,097	20%	190,344,917	5,894,699	23,578,796
Furniture and Fixture	2,631,655	102,264	10%	2,505,131	22,879	205,909
Office Equipment	2,431,255	186,600	10%	2,106,740	51,112	460,002
Factory Equipment	2,313,487	-	10%	957,257	135,623	1,220,607
Vehicles	5,372,195	302,900	20%	4,810,965	172,826	691,304
Auxiliaries	9,339,846	-	20%	9,139,484	40,072	160,290
Total :	261,793,161	1,674,861		227,213,208	7,041,350	29,213,464

Particulars	C O S T		Rate of %	D E P R E C I A T I O N		W. D. V. as on 30-06-13
	Balance as on 01-07-12	Addition during the year		Total as on 30-06-13	Charged during the year	
Lease hold Land	1,132,143	-	1.01%	70,294	10,725	1,051,124
Total :	1,132,143	-		70,294	10,725	1,051,124
Total 30. 06. 2013	262,925,304	1,674,861		227,283,502	7,052,075	30,264,588
Total 30. 06. 2012	258,009,044	4,916,260		220,049,831	7,233,671	35,641,802

Allocation of Depreciation

Manufacturing Expenses (80%)

Administrative Expenses (20%)

7,052,075

5,641,660

1,410,415

No.	Particulars	Taka	
		2012-2013	2011-2012
03.	Inventory:	14,628,374	14,158,676
	Raw Materials	6,712,548	6,128,864
	Packing Materials	6,131,585	6,815,323
	Finished goods	1,784,241	1,214,489
04.	Accounts receivable:	8,931,233	8,331,088
	M/S Abul & Son's, Jessor	2,744,364	1,624,572
	M/S Padma Traders, Barisal	-	4,008,156
	M/S A.S Enterprise, Dhaka	2,939,663	2,698,360
	M/S Jamuna Enterprise, Barisal	3,247,207	-
4.1.	M/S Abul & Son's, Jessor	2,744,364	1,624,572
	Opening Balance	1,624,572	-
	Add. Sales during the year	9,629,165	4,662,650
		11,253,737	4,662,650
	Less-Collection during the year	8,509,373	3,038,078
4.2.	M/S Padma Traders, Barisal.	-	4,008,156
	Opening Balance	4,008,156	3,158,683
	Add. Sales during the year	3,649,029	13,578,465
		7,657,185	16,737,148
	Less-Collection during the year	7,657,185	12,728,992
4.3.	M/S A.S Enterprise, Dhaka.	2,939,663	2,698,360
	Opening Balance	2,698,360	-
	Add. Sales during the year	15,235,887	11,778,122
		17,934,247	11,778,122
	Less-Collection during the year	14,994,584	9,079,762

No.	Particulars	Taka	
		2012-2013	2011-2012
4.4.	M/S Jamuna Enterprise, Barisal.	3,247,207	-
	Opening Balance	-	-
	Add. Sales during the year	10,922,149	-
	Less-Collection during the year	7,674,942	-
05.	Advances, deposits & prepayments :	4,703,683	3,430,322
	Advances against employee	187,225	350,080
	Advance against VAT	1,652,139	994,248
	Advance against L/C	1,148,922	1,070,597
	Deposits for Telephone, Electricity	832,902	832,902
	Prepayments against Office rent	882,495	182,495
	No amount was due by the Directors (including Managing Director) of the Company.		
	No amount was due by the associated undertaking.		
06.	Cash and Cash Equivalent :	5,380,513	2,871,453
	Cash in Hand	1,250,968	2,728,765
	Cash at Bank	4,129,545	142,688
		note-6.1	
6.1	Cash at Bank :	4,129,545	142,688
	Cash at Janata Bank, Barisal Corporate Br. (CD # 52016)	326,804	7,626
	Cash at Janata Bank, Topkhana Road Corp. Br., Dhaka (CD #633016448)	1,028,798	109,643
	Social Islami Bank, Principal Br. Dhaka (CD # 50521)	6,211	6,211
	National Bank Ltd., Dilkusha Br. (CD # 36001606)	1,000	1,000
	National Bank Ltd., Barisal Br. (CD # 792)	1,360	1,360
	Sonali Bank Ltd, Ramna Corporate Br. (CD # 201489)	5,461	5,461
	Prime Bank Ltd, Bijoyagar Br. (15911080001765)	2,672,772	2,089
	Pubali Bank Ltd, Nayapaltan Branch (2438901038845)	58,263	2,721
	Al-Arafah Islami Bank Ltd., VIP Road Branch (0141020033832)	28,876	6,577

No.	Particulars	Taka	
		2012-2013	2011-2012
07.	Share capital:		
	Authorised Capital		
	10,00,000 Ordinary Share of Tk. 100/- each	<u>100,000,000</u>	<u>100,000,000</u>
	Issued, Subscribed & Paid up capital		
	7,20,000 Ordinary Share of Tk. 100/- each paid up in full	<u>72,000,000</u>	<u>72,000,000</u>

(a) Composition of Shareholding:

	6/30/2013		6/30/2012	
	No. of Shares	%	No. of Shares	%
Directors & Sponsors	364,067	50.56	363,471	50.48
ICB Unit Fund	10,948	1.52	10,948	1.52
General Public	344,985	47.91	345,581	48.00
	<u>720,000</u>	<u>100.00</u>	<u>720,000</u>	<u>100.00</u>

(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 %	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012	30.06.2013	30.06.2012
01-50	3,612	3,620	65,429	65,669	9.09	9.12
51-100	503	511	39,808	40,448	5.53	5.62
101-500	488	492	103,728	105,288	14.41	14.62
501-1000	70	69	52,281	51,381	7.26	7.14
1001-10000	54	55	153,660	155,700	21.34	21.63
10001-25000	5	5	95,259	92,059	13.23	12.79
25001-50000	3	3	91,578	91,578	12.72	12.72
50001-100000	2	2	118,257	117,877	16.42	16.37
	<u>4,737</u>	<u>4,757</u>	<u>720,000</u>	<u>720,000</u>	<u>100</u>	<u>100</u>

(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 shares against cash contribution and bonus.

	Amount in Taka	
	2012-2013	2011-2012
08. Share Premium :	29,199,138	29,199,138

No.	Particulars	Taka	
		2012-2013	2011-2012
09.	Accounts Payable :	14,075,855	14,449,091
	Creditors -for Goods & Supplies	7,460,740	7,593,298
	Creditors -for Expenses	3,615,115	4,855,793
	Creditors -for Other Finance	3,000,000	2,000,000
9.1	Creditors -for Goods & Supplies	7,460,740	7,593,298
	Opening Balance as on 01-07-2012	7,593,298	9,872,385
	Add. Purchase during the Year	100,767,121	85,226,157
		108,360,419	95,098,542
	Less : Payment during the Year	100,899,679	87,505,244
9.1.1	Details of Creditors -for Goods & Supplies	7,460,740	7,593,298
	Imam Flour Mills	1,017,741	1,564,228
	Consort Flexipack Ltd.	799,250	-
	Padma Flour Mill	1,207,705	904,335
	Annadata Flour Mills, Madaripur	983,755	-
	Metali Traders	-	1,612,861
	Quality Can Industries Ltd.	762,660	-
	Grand Holdings Limited.	1,162,646	1,522,083
	Premiaflex Plastic Ltd.	997,211	-
	Padma Stors	-	932,013
	M K Traders	529,772	1,057,778
9.2	Creditors -for Expenses	3,615,115	4,855,793
	Salary & Wages payable	1,049,670	925,052
	Audit Fees Payable	62,700	62,700
	Electricity Bill	495,305	697,804
	IT deducted at source	68,003	76,703
	AGM Expenses	790,615	785,140
	Turnover Tax	-	619,572
	Office Rent	68,822	68,822
	Directors remuneration	1,080,000	1,620,000

No.	Particulars	Taka	
		2012-2013	2011-2012
9.3	Creditors -for Other Finance	3,000,000	2,000,000
	M/S Abul & Son's, Jessor	1,000,000	500,000
	M/S Padma Traders, Barisal	-	1,000,000
	M/S A. S Enterprise, Dhaka	1,000,000	500,000
	M/S Jamuna Enterprise, Barisal	1,000,000	-
	These liabilities have arisen in the normal continuous course of business.		
10.	Other Payables:	3,016,505	3,445,588
	Payable for Income Tax	2,469,705	2,824,878
	Payable for leasehold land	546,800	620,710
10.1	Payable for Income Tax	2,469,705	2,824,878
	Income Tax Payable	2,824,878	4,324,878
	Add : Addition (2012-2013)	737,269	-
		3,562,147	4,324,878
	Less- Payment	1,092,442	1,500,000
10.2	Payable for leasehold land	546,800	620,710
	Opening Balance	620,710	620,710
	Add- New Acquisition	-	-
		620,710	620,710
	Less -Payment	73,910	-

No.	Particulars	Taka	
		2012-2013	2011-2012
11.	Turnover :	147,453,872 ✓	123,914,386
	VATable Item	82,163,927	80,371,353
	Non-VATable Item	65,289,945	43,543,033
	note-11.1		
11.1	VATable Item :	82,163,927	80,371,353
	Revenue from VATable Item	87,509,236	85,476,452
	Less : VAT	5,345,309	5,105,099
12.	Cost of goods sold:		
	Purchase of :	122,267,067	105,212,120
	Raw Materials	50,832,883	51,214,212
	Packing Materials	28,798,872	23,435,590
	Finished Goods Purchase	21,958,075	10,576,355
	Other Materials	20,145	30,520
	Total Purchase:	101,609,975	85,256,677
	Add : Opening stock of Materials	12,944,187	8,301,321
	Materials available for consumption	114,554,162	93,557,998
	Less : Closing stock of Materials	12,844,133	12,944,187
	Materials Consumed	101,710,029	80,613,811
	Manufacturing Expenses	21,126,790	19,695,070
	note-12.1		
	Cost of Goods Manufactured	122,836,819 ✓	100,308,881
	Add : Opening stock of Finished Goods	1,214,489	6,117,728
	Cost of Goods available for Sale	124,051,308	106,426,609
	Less : Closing stock of Finished Goods	1,784,241	1,214,489

Break-up of materials consumed with percentage :

Particulars	2012-2013		2011-2012	
	Value	Percentage	Value	Percentage
Raw Materials	508.33	50.03%	512.14	60.07%
Packing Materials	287.99	28.34%	234.36	27.49%
Finished Goods Purchase	219.58	21.61%	105.76	12.40%
Other Materials	0.20	0.02%	0.31	0.04%
	1016.10	100.00%	852.57	100.00%

No.	Particulars	Taka	
		2012-2013	2011-2012
12.1	Manufacturing expenses:	21,126,790	19,695,070
	Salary and wages	5,124,338	4,942,169
	Bonus	307,386	307,386
	Uniform	53,311	70,573
	Medical Expenses	14,443	77,373
	Conveyance	52,589	54,708
	Meal Allowance	24,297	-
	Carriage inward/loading and handling	682,319	520,658
	Repairs and maintenance	546,145	442,077
	Power and electricity	8,392,492	7,199,300
	Water bill	36,000	39,000
	Telephone, fax and mobile	80,175	86,175
	Newspaper, books and periodicals	15,000	6,000
	Entertainment	37,237	24,928
	Insurance	119,398	123,880
	Local rates and taxes	-	13,906
	Depreciation	5,641,660	5,786,937

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 = 185 Nos.

-Above Tk. 36,000.00 = 53 Nos.

13.	Administrative expenses:	8,798,468	7,933,150
	Director's remuneration	540,000	540,000
	Salary and allowances	2,535,916	2,331,979
	Bonus	267,750	267,750
	Medical Expenses	30,462	57,929
	Conveyance	44,089	37,324
	Meal Allowance	6,726	-
	Travelling	307,667	243,692
	Office rent	825,864	825,864
	Staff Welfare	322,439	270,875
	Renewal and fees	130,347	76,275
	Repair and maintenance	135,245	118,009
	Power, Electricity & Expenses	270,137	164,284
	Photocopy and documentation	41,578	33,650
	Stationery	136,345	96,422
	Postage and stamp	32,447	33,603
	Telephone, mobile and fax	223,635	201,171
	Fuel, repair, services and cleaning	183,287	128,180

No.	Particulars	Taka	
		2012-2013	2011-2012
	Newspaper, books and periodicals	13,400	11,838
	Entertainment	107,096	95,670
	Gas and water charge	84,300	60,937
	Audit fee	57,500	57,450
	Bank charges and commission	48,030	48,374
	Donation	122,250	-
	VAT	95,928	-
	Listing Fees	35,000	-
	AGM expenses	790,615	785,140
	Depreciation	1,410,415	1,446,734

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 =11 Nos.

14. Selling & distribution expenses:

	15,604,559	12,851,396
Salary and allowance	4,775,150	4,322,821
Bonus	399,040	399,040
Staff welfare	217,582	76,789
Travelling	1,045,890	779,371
Carriage outward	750,286	489,500
Conveyance	567,243	361,562
Meal Allowance	168,487	-
Photocopy and documentation	57,944	62,280
Medical Expenses	30,742	40,000
Stationery	83,002	81,381
Office Rent	240,000	120,000
Postage and stamp	24,716	18,601
Telephone, mobile and fax	239,364	132,875
Fuel, repair, services and cleaning	164,536	92,673
Promotional expenses	2,953,168	1,926,318
Store Damage & Date Expired	2,814,723	1,707,444
Entertainment	70,956	50,027

No.	Particulars	Taka	
		2012-2013	2011-2012
	Distribution of sample	672,291	321,043
	Product design charges	204,439	250,099
	Donation	125,000	-
	Amortizatoin of Promotional Expenses	-	1,000,000
	Turnover Tax	-	619,572

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :
-Above Tk. 36,000.00 = 55 Nos.

15. Other Income :	230,860	229,426
Wastage Goods	230,860	229,426

16. Basic earning per share (EPS) :	0.39	(2.57)
Net Profit after tax	277,369	(1,852,854)
Number of ordinary shares in issue	720,000	720,000

17. 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.

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

18. 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 Commisiioner (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 30-06-2013 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 33rd Annual General Meeting of the Company to be held on the 28th June, 2014
at Barisal Auditorium, Band Road, Barisal, at 10.00 am and at any adjournment thereof.

As witness my/our hand this.....day of..... 2014.

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.

ATTENDANCE SLIP

I do hereby confirm my presence at the 33rd Annual General Meeting of Bengal Biscuits Limited at Barisal Auditorium, Band Road, Barisal, today, the 28th June , 2014.

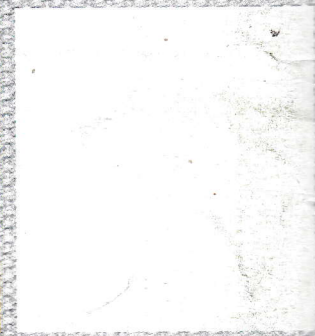
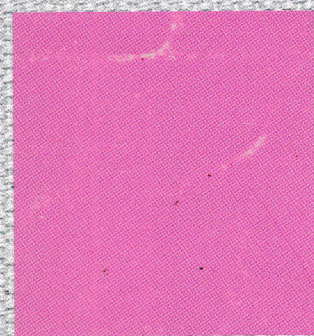
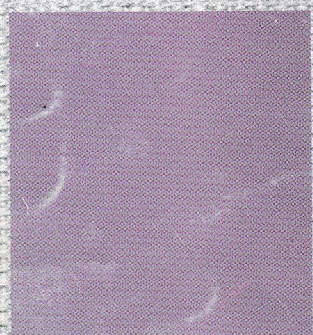
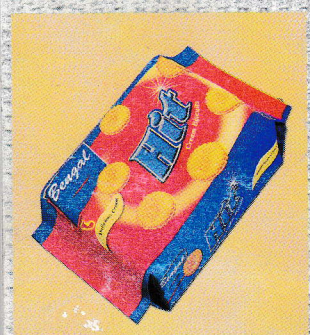
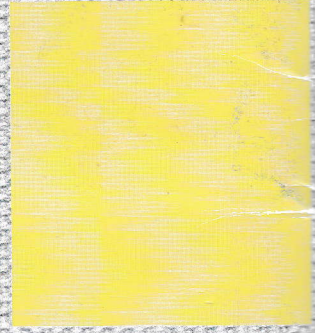
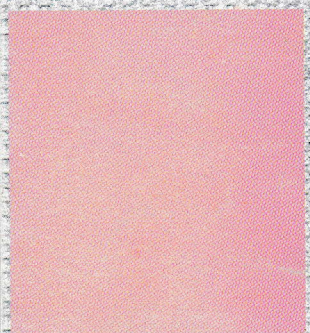
Name of the Shareholder/Proxy : _____

Register Folio No. _____

Signature of the Attendant

N.B. Shareholder/Proxy is requested to hand over the Attendance Slip at the entrance of the Meeting Hall

Quality food for healthy life



বেঙ্গল বিস্কুট লিঃ