

Annual Report 2013-2014










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:

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

HEAD OFFICE:

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

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 18.05.2015.

NOTICE OF THE 34TH ANNUAL GENERAL MEETING.

Notice is hereby given to all the Shareholders of the Company that its 34th ANNUAL GENERAL MEETING will be held in the Barisal Auditorium, Band Road, Barisal on Tuesday the 16th June, 2015 at 10:00 am to transact the following agenda:

1. To confirm the minutes of the 33rd Annual General Meeting.
2. To receive, consider and adopt the Audited Accounts of the Company for the Accounting year ended on 30th June, 2014 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 and approve the appointment of the Managing Director from 01.01.2015.
4. To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors

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

Dated: 18.05.2015

NOTES:

01. The Share Register of the Company will remain closed from 7th to 16th June, 2015 (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 Head 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 6th June, 2015.
04. Admission into the auditorium will be only production of the Attendance Slip.

বেঙ্গল বিস্কুট লিমিটেড
সভাপতি ও পরিচালকমণ্ডলীর প্রতিবেদন।

সম্মানিত শেয়ারহোল্ডারগণ।

আসসালামু-আলাইকুম।

কোম্পানীর অদ্যকার বার্ষিক সাধারণ সভায় উপস্থিত সকলকে আমি ব্যক্তিগতভাবে এবং পরিচালকমণ্ডলীর পক্ষ থেকে স্বাগত জানাচ্ছি। আমি ২০১৩-২০১৪ 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 ৩৪৮ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছে।

ব্যবসায়িক কার্যক্রম :

আলোচ্য বছরে কোম্পানীর বিক্রয়ের পরিমাণ পূর্ববর্তী বছরের ১৪৭৪.৫৪ লক্ষ টাকা থেকে ৫০.২৮% হারে বৃদ্ধি পেয়ে ২২১৫.৮৭ 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 ২৫১.৮৭ লক্ষ টাকার স্থলে ৬৪.১৪% বৃদ্ধি পেয়ে ৪১৩.৪২ লক্ষ টাকা হয়েছে। পাশাপাশি মোট ব্যয় পূর্ববর্তী বছরের তুলনায় ৫৯.৮৪% বৃদ্ধি পেয়েছে।

আর্থিক ফলাফল :

২০১২-২০১৩ অর্থ বছরের তুলনায় ২০১৩-২০১৪ অর্থ বছরের কোম্পানীর আর্থিক ফলাফল এর তুলনামূলক প্রতিবেদন নিম্নে দেয়া হল;

		(লক্ষ টাকায়)	
		২০১৩-২০১৪	২০১২-২০১৩
মোট বিক্রয়	:	২২১৫.৮৭	১৪৭৪.৫৪
মোট লাভ	:	৪১৩.৪২	২৫১.৮৭
নীট লাভ	:	১৮.৩৭	২.৭৭
শেয়ার প্রতি লাভ	:	২.৫৫	০.৩৯

লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত :

২০১২-২০১৩ অর্থ বছরে কোম্পানীর নীট লাভ ছিল ২.৭৭ লক্ষ টাকা। আলোচ্য বছরে কোম্পানীর নীট লাভ হয়েছে ১৮.৩৭ লক্ষ টাকা এবং পুঞ্জীভূত লোকসানের পরিমাণ ৫২৬.৩৫ 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 অরোরা	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 t

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 মিসেস নূরুল আক্তার অরোরা এ বছর পরিচালকমণ্ডলীর পর্ষদ হতে অবসর গ্রহণ করেছেন। তিনি পুনর্নিয়োগ লাভের যোগ্য বিষয় পুনর্নিয়োগের জন্য আবেদন করেছেন।

ব্যবস্থাপনা পরিচালক :

কোম্পানীর ব্যবস্থাপনা পরিচালক পদে এম. এ. কালাম এর ০৫ (পাঁচ) বছরের মেয়াদকাল শেষ হওয়ায় পরিচালকমণ্ডলীর পর্ষদ কর্তৃক ০১-০১-২০১৫ ইং তারিখ হতে তিনি পুনরায় ০৫ (পাঁচ) বছরের জন্য ব্যবস্থাপনা পরিচালক হিসাবে পুনর্নিয়োগপ্রাপ্ত হয়েছেন। কোম্পানী আইনের ১১০ নং ধারা অনুযায়ী অধ্যকার বার্ষিক সাধারণ সভায় এই নিয়োগের সম্মতি গ্রহণের আবশ্যিকতা রয়েছে।

নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :

কোম্পানীর বর্তমান নিরীক্ষক মেসার্স এস.এইচ. খান এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ এর নিয়োগ SEC এর আইন অনুযায়ী ৩০-০৬-২০১৪ ইং তারিখ পর্যন্ত বলবৎ ছিল। সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর ০৩/১/২০০২ ইং তারিখের SEC/CFD-71/2001/Admin./02/05 নং স্মারক অনুযায়ী তাঁরা পুনঃনিয়োগ লাভের যোগ্য নন বিধায় নতুন নিরীক্ষক ও তাদের পারিশ্রমিক লাভের বিষয়টি অদ্যকার সভায় বিবেচিত হবে। ইতিমধ্যে হুসেইন খাজা এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ নিয়োগ লাভের জন্য আবেদন করেছেন। তাঁরা নিয়োগ লাভের যোগ্য বিধায় এবং অন্য কোন আবেদন না থাকায় তাদেরকে পূর্ববর্তী নিরীক্ষকের সমপরিমান পারিশ্রমিক ৫০,০০০.০০ (পঞ্চাশ হাজার) টাকায় পারিশ্রমিক নির্ধারণ করে নিয়োগ দানের বিষয়টি বিবেচনা করা যেতে পারে।

অন্যান্য :

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 স্টক 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।

ANNEX-I

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 2013-2014 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, 2014 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.

ANNEX-II

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	2010-2011	2011-2012	2012-2013	2013-2014
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	(528.08)	(546.60)	(543.83)	(526.35)
4	Share Premium	291.99	291.99	291.99	291.99
5	Fixed Assets -Written down value	379.59	356.42	302.65	315.71
6	Turnover	1031.58	1239.14	1474.54	2215.87
7	Gross Profit	122.19	187.02	251.87	413.42
8	Net Profit/(Loss)	(33.18)	(18.53)	2.77	18.37
9	Earning Per Share (EPS)	(4.61)	(2.57)	0.39	2.55
10	Net Asset Value (NAV) per share	67.21	64.64	65.02	67.45
11	No. of Employees	297	300	304	348
12	No. of Shareholders	4824	4757	4737	4712

Auditors' Report
to the shareholders
for the year ended June 30, 2014

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, 2014 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 Standards on Auditing (BSA) and 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 (BSA). 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 evidence 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 standard (BFRSs), give a true and fair view of the state of the company's affairs as at 30 June, 2014 and of the results 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 purposes 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 purposes of the company's business.



S.H. KHAN & CO.
Chartered Accountants

Dated : Dhaka
Date : 27. 10. 2014

BENGAL BISCUITS LIMITED
Statement of Financial Position

As at June 30, 2014

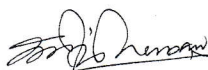
ASSETS	NOTES	Amount in Taka	
		2013-2014	2012-2013
NON-CURRENT ASSETS			
Property, Plant & Equipments	02	31,571,047	30,264,588
CURRENT ASSETS			
Inventory	03	25,989,205	14,628,374
Trade Receivables	04	10,170,345	8,931,233
Advance, Deposit and Prepayments	05	5,727,675	4,703,683
Cash and Cash Equivalent	06	4,854,223	5,380,513
TOTAL ASSETS		78,312,495	63,908,391
EQUITY & LIABILITIES			
Authorized Share Capital		100,000,000	100,000,000
1,000,000 Ordinary Shares of Tk. 100/- each			
SHAREHOLDERS' EQUITY			
Share Capital	07	72,000,000	72,000,000
Share Premium	08	29,199,138	29,199,138
Retained Earnings		(52,635,096)	(54,383,107)
CURRENT LIABILITIES			
Trade Payables	09	27,326,026	14,075,855
Other Payables	10	2,290,743	3,016,505
Liabilities For WPPF	11	131,684	-
TOTAL EQUITY & LIABILITIES		Tk. 78,312,495	63,908,391

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

Approved and authorized for issue by the board of directors on 11 October, 2014 and signed for and on behalf of the Board:



M. A. Kalam
Chairman & Managing Director



Faizul Hassan
Director



S.H. KHAN & CO.
Chartered Accountants



K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
27 October, 2014

BENGAL BISCUITS LIMITED

Statement of Comprehensive Income

For the year ended June 30, 2014

Particulars	Notes	Amount in Taka	
		2013-2014	2012-2013
Turnover	12	221,587,492	147,453,872
Cost of goods sold	13	(180,245,658)	(122,267,067)
Gross Profit		41,341,834	25,186,805
Operating Expenses :			
Administrative Expenses	14	(12,169,369)	(8,798,468)
Selling and Distribution Expenses	15	(26,835,704)	(15,604,559)
Profit Before Interest & Tax		2,336,761	783,778
Financial Cost		-	-
Other Income	16	296,905	230,860
Profit Before Contribution to WPPF		2,633,666	1,014,638
Contribution to WPPF		131,683	-
Profit Before Tax		2,501,983	1,014,638
Income Tax Expenses		(664,762)	(737,269)
Profit after tax during the year		1,837,220	277,369
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		1,837,220	277,369
Earning Per Share (EPS)	17	2.55	0.39

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

Approved and authorized for issue by the board of directors on 11 October, 2014 and signed for and on behalf of the Board :



M. A. Kalam
Chairman & Managing Director



Faizul Hassan
Director



S.H. KHAN & CO.
Chartered Accountants



K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
27 October, 2014

BENGAL BISCUITS LIMITED

Statement of Changes in Equity
For the year ended June 30, 2014

Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2013	72,000,000	29,199,138	(54,383,107)	46,816,031
Prior period adjustment	-	-	(89,209)	(89,209)
Profit after tax during the year	-	-	1,837,220	1,837,220
Balance as on 30-06-2014	72,000,000	29,199,138	(52,635,096)	48,564,042

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

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

Approved and authorized for issue by the board of directors on 11 October, 2014 and signed for and on behalf of the Board :



M. A. Kalam
Chairman & Managing Director



Faizul Hassan
Director



S.H. KHAN & CO.
Chartered Accountants



K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
27 October, 2014

BENGAL BISCUITS LIMITED

Statement of Cash Flows

For the year ended June 30, 2014

Particulars	Amount in Taka	
	2013-2014	2012-2013
CASH FLOW FROM OPERATING ACTIVITIES :	9,178,259	3,113,324
Collection from Sales & Others	230,094,790	154,459,896
Payment for Costs and Expenses	(219,466,145)	(150,254,130)
Income Tax Paid	(1,450,386)	(1,092,442)
Cash Flow from Investing Activities:	(9,556,729)	(604,264)
Acquisition of Fixed Assets	(6,658,848)	(604,264)
Advance for Assets Acquisition	(2,897,881)	-
Cash Flow from Financing Activities:	(147,820)	
Payment for finance lease liabilities	(147,820)	-
Net Cash Inflow/(Outflow) during the year	(526,290)	2,509,060
Opening Cash & Cash Equivalent	5,380,513	2,871,453
Closing Cash & Cash Equivalent	4,854,223	5,380,513

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

Approved and authorized for issue by the board of directors on 11 October, 2014 and signed for and on behalf of the Board :



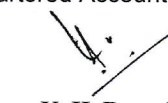
M. A. Kalam
Chairman & Managing Director



Faizul Hassan
Director



S.H. KHAN & CO.
Chartered Accountants



K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
27 October, 2014

Notes to the Financial Statements

For the year ended June 30, 2014

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, A-47, 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 statements 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 Accounts of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS). The Statement of Financial Position and Statement of Comprehensive Income 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 Applied	Remarks
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	1.14
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 11 October, 2014.

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 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.

1.7 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”.

1.8 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.

1.9 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 Statement of Financial Position and Statement of Comprehensive Income 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).

1.10 Event after Balance sheet date :

There is no material issue that qualify for reporting as event after balance sheet date.

1.11 Income Tax :

Income tax provision has been created during the year ended 30th June 2014.

1.12 Segment Reporting :

Since there is no segmented operation & no segment reporting was considered necessary.

1.13 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. All the assets acquired or disposed of during the year have been depreciated for the period of its usages. Expenditure for maintenance and repairs are expensed, major replacement, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain of 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
Plot No. A-47	16,500 sft	16-07-2013

1.14 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 BAS 17.

1.15 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.

1.16 Employee Benefits :

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

1.17 Functional and presentation of foreign currency :

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

1.18 Related Party Transaction :

There was no related party transaction during the year.

1.19 Earning Per Share :

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

1.20 Financial instruments :

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

1.21 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.

1.22 Trade Receivables :

Trade receivables 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.

1.23 Inventory-in-Trade :

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

1.24 Trade Payables and Other Payables :

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

1.25 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:

1.26 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).

1.27 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, 2014;
- 2) Statement of Comprehensive Income for the year ended 30th June, 2014;
- 3) Statement of Changes in Equity for the year ended 30th June, 2014;
- 4) Statement of Cash Flows for the year ended 30th June, 2014;
- 5) Accounting Policies and Explanatory Notes.

1.28 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.

1.29 Reclassifications :

Certain reclassifications have been made to conform the 2012-2013 financial statements and footnotes to the 2013-2014 presentation.

1.30 Reporting currencies and Level of Precision :

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

1.31 Reporting Period :

Financial statement of the Company cover one financial year from 1st July 2013 to 30th June 2014 consistently.

1.32 Comparative Information:

Comparative information have been disclosed if respect of the year 2012-2013 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.

1.33 Workers Profit Participation Fund and Welfare Fund :

The Company makes workers profit participation fund of 5% on net profit before Tax as per provision of Companies profit under labour law 2013 (Amended, Chapter 15).

Amount in Taka

Particulars	C O S T			Rate of %	D E P R E C I A T I O N			W. D. V. as on 30-06-14
	Balance as on 01-07-13	Addition during the year	Total as on 30-06-14		Balance as on 01-07-13	Charged during the year	Total as on 30-06-14	
Factory Building	20,969,408	134,843	21,104,251	20%	18,072,853	606,280	18,679,133	2,425,118
Plant and Machinery	219,818,412	-	219,818,412	20%	196,239,616	4,715,759	200,955,375	18,863,037
Plant and Machinery	-	6,220,501	6,220,501	20%	-	622,050	622,050	5,598,451
Furniture and Fixture	2,733,919	131,964	2,865,883	10%	2,528,010	33,787	2,561,797	304,086
Office Equipment	2,617,855	298,900	2,916,755	10%	2,157,852	75,890	2,233,742	683,013
Factory Equipment	2,313,487	104,500	2,417,987	10%	1,092,880	132,511	1,225,391	1,192,596
Vehicles	5,675,095	607,480	6,282,575	20%	4,983,791	259,757	5,243,548	1,039,027
Auxiliaries	9,339,846	49,900	9,389,746	20%	9,179,556	42,038	9,221,594	168,152
Total :	263,468,022	7,548,088	271,016,110		234,254,558	6,488,072	240,742,630	30,273,480

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Particulars	C O S T			Rate of %	D E P R E C I A T I O N			W. D. V. as on 30-06-14
	Balance as on 01-07-13	Addition during the year	Total as on 30-06-14		Balance as on 01-07-13	Charged during the year	Total as on 30-06-14	
Lease hold Land	1,132,143		1,391,825	1.01%	81,019	13,239	94,258	1,297,567
Total :	1,132,143	259,682	1,391,825		81,019	13,239	94,258	1,297,567
Total 30. 06. 2014	264,600,165	7,807,770	272,407,935		234,335,577	6,501,311	240,836,888	31,571,047
Total 30. 06. 2013	262,925,304	1,674,861	264,600,165		227,283,502	7,052,075	234,335,577	30,264,588

Allocation of Depreciation

Manufacturing Expenses (80%)

Administration Expenses (20%)

6,501,311

5,201,049

1,300,262

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
03.	Inventory :	25,989,205	14,628,374
	Raw Materials	9,306,846	6,712,548
	Packing Materials	13,283,333	6,131,585
	Finished goods	3,399,026	1,784,241
04.	Trade receivable :	10,170,345	8,931,233
	M/S Abul & Son's, Jessore	2,670,296	2,744,364
	M/S Khandoker Corporation, Vairab	2,176,669	-
	M/S A.S Enterprise, Dhaka	3,085,261	2,939,663
	M/S Jamuna Enterprise, Barisal	2,238,120	3,247,207
4.1.	M/S Abul & Son's, Jessore :	2,670,296	2,744,364
	Opening Balance as on 01-07-2013	2,744,364	1,624,572
	Add : Sales during the year	8,051,412	9,629,165
		10,795,776	11,253,737
	Less : Collection during the year	8,125,480	8,509,373
4.2.	M/S Khandoker Corporation, Vairab :	2,176,669	-
	Opening Balance as on 01-07-2013	-	-
	Add : Sales during the year	16,480,189	-
		16,480,189	-
	Less : Collection during the year	14,303,521	-
4.3.	M/S A.S Enterprise, Dhaka :	3,085,261	2,939,663
	Opening Balance as on 01-07-2013	2,939,663	2,698,360
	Add : Sales during the year	16,869,877	15,235,887
		19,809,540	17,934,247
	Less : Collection during the year	16,724,279	14,994,584

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
4.4.	M/S Jamuna Enterprise, Barisal :	2,238,120	3,247,207
	Opening Balance as on 01-07-2013	3,247,207	-
	Add : Sales during the year	8,552,648	10,922,149
		11,799,855	10,922,149
	Less : Collection during the year	9,561,735	7,674,942
05.	Advance, deposit & prepayments :	5,727,675	4,703,683
	Advances against employee	258,350	187,225
	Advance against VAT	856,047	1,652,139
	Advance against L/C	2,897,881	1,148,922
	Deposits for Telephone, Electricity	832,902	832,902
	Prepayments against Office rent	882,495	882,495
	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 :	4,854,223	5,380,513
	Cash in Hand	2,673,108	1,250,968
	Cash at Bank note-6.1	2,181,115	4,129,545
6.1	Cash at Bank :	2,181,115	4,129,545
	Cash at Janata Bank, Barisal Corporate Br. (CD # 52016)	236,007	326,804
	Cash at Janata Bank, Topkhana Road Corp. Br., Dhaka (CD # 633016448)	334,777	1,028,798
	Social Islami Bank, Principal Br. Dhaka (CD # 50521)	-	6,211
	National Bank Ltd., Dilkusha Br. (CD # 36001606)	-	1,000
	National Bank Ltd., Barisal Br. (CD # 792)	-	1,360
	Sonali Bank Ltd, Ramna Corporate Br. (CD # 201489)	-	5,461
	Prime Bank Ltd, Bijoy Nagar Br. (CD # 15911080001765)	95,578	2,672,772
	Pubali Bank Ltd, Noyapaltan Br. (CD # 2438901038845)	1,468,432	58,263
	Al-Arafa Islami Bank Ltd, VIP Road Br. (CD # 0141020033832)	27,146	28,876
	Bangladesh Commerce Bank Ltd, (CD # 00221003091)	19,175	-

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
07. Share capital:			
Authorized 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:

	30-06-2014		30-06-2013	
	No. of Shares	%	No. of Shares	%
Directors & Sponsors	364,067	50.56	364,067	50.56
ICB Unit Fund	10,948	1.52	10,948	1.52
General Public & Others	344,985	47.91	344,985	47.91
	<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 %	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013	30.06.2014	30.06.2013
01-50	3,588	3,612	64,689	65,429	8.98	9.09
51-100	506	503	40,052	39,808	5.56	5.53
101-500	483	488	101,944	103,728	14.16	14.41
501-1000	67	70	49,697	52,281	6.90	7.26
1001-10000	58	54	158,544	153,660	22.02	21.34
10001-25000	5	5	95,259	95,259	13.23	13.23
25001-50000	3	3	91,578	91,578	12.72	12.72
50001-100000	2	2	118,237	118,257	16.42	16.42
	<u>4,712</u>	<u>4,737</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 share against cash contribution and bonus.

	2013-2014	2012-2013
08. Share premium :	29,199,138	29,199,138

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
09.	Trade Payable :	27,326,026	14,075,855
	Liabilities for Goods & Supplies note-9.1	18,768,848	7,460,740
	Liabilities for Expenses note-9.2	4,557,178	3,615,115
	Liabilities for Other Finance note-9.3	4,000,000	3,000,000
9.1	Liabilities for Goods & Supplies :	18,768,848	7,460,740
	Opening Balance as on 01-07-2013	7,460,740	7,593,298
	Add. Purchase during the Year	164,426,833	100,767,121
		171,887,573	108,360,419
	Less : Payment during the Year	153,118,725	100,899,679
9.1.1	Details of Liabilities for Goods & Supplies :	18,768,848	7,460,740
	Imam Flour Mills	2,380,736	1,017,741
	Consort Flexipack Ltd.	-	799,250
	Padma Flour Mills	2,599,143	1,207,705
	Sabnam Vegetable	2,525,720	-
	Annadata Flour Mills, Madaripur	2,127,755	983,755
	Quality Can Industries Ltd.	1,825,640	762,660
	Grand Holdings Limited	3,692,540	1,162,646
	Premiaflex Plastic Ltd.	937,654	997,211
	City Suger Industries Ltd.	777,600	-
	Abed Products, Dhaka	1,312,288	-
	M K Traders	589,772	529,772
9.2	Liabilities for Expenses :	4,557,178	3,615,115
	Salary & Wages payable	1,564,275	1,049,670
	Audit Fees Payable	62,700	62,700
	Electricity Bill	840,190	495,305
	IT deducted at source	68,003	68,003
	AGM Expenses	1,405,262	790,615
	Advertisement	500,280	-
	Office Rent	116,468	68,822
	Directors remuneration	-	1,080,000

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
9.3	Liabilities for Other Finance :	4,000,000	3,000,000
	M/S Abul & Son's, Jessor	1,000,000	1,000,000
	M/S Khandoker Corporation, Vairab	1,000,000	-
	M/S A.S Enterprise, Dhaka	1,000,000	1,000,000
	M/S Jamuna Enterprise, Barisal	1,000,000	1,000,000
These liabilities have arisen in the normal continuous course of business.			
10.	Other Payables :	2,290,743	3,016,505
	Payable for Income Tax note-10.1	1,684,081	2,469,705
	Payable for leasehold land note-10.2	606,662	546,800
10.1	Payable for Income Tax :	1,684,081	2,469,705
	Income Tax Payable	2,469,705	2,824,878
	Add : Addition during the year	664,762	737,269
		3,134,467	3,562,147
	Less : Payment during the year	1,450,386	1,092,442
10.2	Payable for leasehold land :	606,662	546,800
	Opening Balance as on 01-07-2013	546,800	620,710
	Add : New Acquisition during the year	207,682	-
		754,482	620,710
	Less : Payment during the year	147,820	73,910
11	Liabilities for WPPF :	131,684	-
	Opening Balance as on 01-07-2013	-	-
	Add : Provision during the year	131,684	-
		131,684	-
	Less : Payment during the year	-	-

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
12. Turnover :		221,587,492	147,453,872
VATable Item	note-12.1	120,243,102	82,163,927
Non-VATable Item		101,344,390	65,289,945
12.1 VATable Item		120,243,102	82,163,927
Revenue from VATable Item		128,692,607	87,509,236
Less : VAT		8,449,505	5,345,309
13. Cost of goods sold:			
Purchase of :		180,245,658	122,267,067
Raw Materials		77,064,939	50,832,883
Packing Materials		39,062,644	28,798,872
Finished Goods Purchase		49,705,538	21,958,075
Other Materials		10,526	20,145
Total Purchase:		165,843,647	101,609,975
Add : Opening Inventory of Materials		12,844,133	12,944,187
Materials available for consumption		178,687,780	114,554,162
Less : Closing Inventory of Materials		22,590,179	12,844,133
Materials Consumed		156,097,601	101,710,029
Manufacturing Expenses	note-13.1	25,762,842	21,126,790
Cost of Goods Manufactured		181,860,443	122,836,819
Add : Opening Inventory of Finished Goods		1,784,241	1,214,489
Cost of Goods available for Sale		183,644,684	124,051,308
Less : Closing Inventory of Finished Goods		3,399,026	1,784,241

Break-up of materials consumed with percentage :

Particulars	2013-2014		2012-2013	
Raw Materials	770.65	46.47%	508.33	50.03%
Packing Materials	390.63	23.55%	287.99	28.34%
Finished Goods Purchase	497.06	29.97%	219.58	21.61%
Other Materials	0.11	0.01%	0.20	0.02%
	1658.45	100.00%	1016.10	100.00%

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
13.1	Manufacturing expenses:	25,762,842	21,126,790
	Salary and wages	6,534,272	5,124,338
	Bonus	416,186	307,386
	Uniform	97,342	53,311
	Medical expense	21,466	14,443
	Conveyance	59,377	52,589
	Postage and Stamp	15,614	-
	Meal allowance	39,980	24,297
	Carriage inward/Loading and handling	1,024,919	682,319
	Repairs and maintenance	750,124	546,145
	Power and electricity	11,125,131	8,392,492
	Water bill	36,000	36,000
	Telephone, fax and mobile bill	122,432	80,175
	Stationery	50,539	-
	Newspaper, books and periodicals	-	15,000
	Entertainment	40,789	37,237
	Insurance	187,129	119,398
	Local rates and taxes	40,493	-
	Depreciation	5,201,049	5,641,660

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 = 196 Nos.

-Above Tk. 36,000.00 = 60 Nos.

14.	Administrative expenses:	12,169,369	8,798,468
	Director's remuneration	540,000	540,000
	Salary and allowances	4,351,747	2,535,916
	Bonus	432,000	267,750
	Medical expenses	87,219	30,462
	Conveyance	49,386	44,089
	Meal allowance	25,661	6,726
	Travelling	578,030	307,667
	Office rent	968,802	825,864
	Staff Welfare	361,162	322,439
	Renewal and fees	185,614	130,347
	Repair and maintenance	265,431	135,245
	Power, Electricity & expense	394,779	270,137
	Photocopy and documentation	79,876	41,578
	Stationery	138,745	136,345
	Postage and stamp	55,405	32,447
	Telephone, mobile and fax bill	498,363	223,635

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
	Fuel, repair, services and cleaning	320,826	183,287
	Newspaper, books and periodicals	13,571	13,400
	Entertainment	124,710	107,096
	Gas and water bill	149,119	84,300
	Audit fee	57,500	57,500
	Bank charges and commission	45,698	48,030
	Donation	82,105	122,250
	VAT (Office Rent)	94,604	95,928
	Fine by Commissioner VAT	75,000	-
	Legal fees	48,500	-
	Listing fees	50,000	35,000
	AGM expense	795,254	790,615
	Depreciation	1,300,262	1,410,415

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

Office Rent, Repair & Maintenance includes AIT and Auditors remuneration includes AIT & VAT. Auditors were not paid any other fee except audit fees.

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

-Above Tk. 36,000.00 =16 Nos.

15. Selling & Distribution expenses :

	26,835,704	15,604,559
Salary and allowance	7,985,859	4,775,150
Bonus	825,900	399,040
Staff welfare	388,211	217,582
Travelling	1,057,133	1,045,890
Carriage outward	1,523,900	750,286
Conveyance	1,083,336	567,243
Meal allowance	522,929	168,487
Photocopy and documentation	62,560	57,944
Medical expenses	64,720	30,742
Stationery	124,743	83,002
Office Rent	240,000	240,000
Postage and stamp	62,280	24,716
Telephone, mobile and fax bill	540,190	239,364
Fuel, repair, services and cleaning	347,469	164,536
Promotional expense	5,257,289	2,953,168
Store, Damage & Date Expired	4,570,293	2,814,723
Entertainment	81,742	70,956
Distribution of sample	1,137,359	672,291

No.	Particulars	Amount in Taka	
		2013-2014	2012-2013
	Product design charges	243,094	204,439
	Advertisement	500,280	-
	Insurance Premium	39,417	-
	Donation	177,000	125,000

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :
-Above Tk. 36,000.00 = 76 Nos.

16. Other income

Wastage Goods	296,905	230,860
	296,905	230,860

17. Earning Per Share (EPS) :

	2.55	0.39
Net Profit after tax	1,837,220	277,369
Number of ordinary shares in issue	720,000	720,000

18. 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.

19. 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 30-06-2014 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.

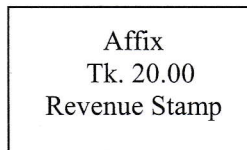
Number of Shares

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 34th Annual General Meeting of the Company
to be held on the 16th June, 2015 at Barisal Auditorium, Band Road, Barisal, at 10.00 am and at any
adjournment thereof.

As witness my/our hand this.....day of..... 2015.



Signature of the Proxy

Signature of the Shareholder

NOTE:

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

ATTENDANCE SLIP

I do hereby confirm my presence at the 34th Annual General Meeting of Bengal Biscuits Limited at Barisal Auditorium, Band Road, Barisal, today, the 16th June, 2015.

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 চিফ্‌ট লিঃ