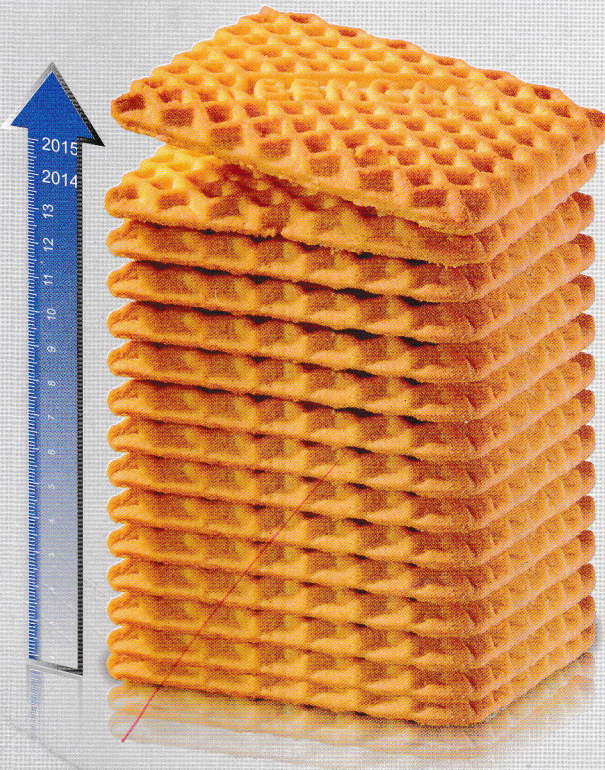


Annual Report 2014-15










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:

Hussain Khaja & 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 31.05.2016.

NOTICE OF THE 35TH ANNUAL GENERAL MEETING.

Notice is hereby given to all the Shareholders of the Company that its 35th ANNUAL GENERAL MEETING will be held in the Barisal Auditorium, Band Road, Barisal on Tuesday the 25th June, 2016 at 10:00 am to transact the following agenda:

1. To confirm the minutes of the 34th Annual General Meeting.
2. To receive, consider and adopt the Audited Accounts of the Company for the Accounting year ended on 30th June, 2015 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: 31.05.2016

NOTES:

01. The Share Register of the Company will remain closed from 16th to 25th June, 2016 (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 11th June, 2016.
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 ২০১৪-২০১৫ 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 ৩৮৯ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছে।

ব্যবসায়িক কার্যক্রম :

আলোচ্য বছরে কোম্পানীর বিক্রয়ের পরিমাণ পূর্ববর্তী বছরের ২২১৫.৮৭ লক্ষ টাকা থেকে ২২.৬১% হারে বৃদ্ধি পেয়ে ২৭১৬.৯৫ লক্ষ টাকায় উন্নীত হয়েছে। ২০১৫ ইং সালের জানুয়ারী, ফেব্রুয়ারী ও মার্চ এই তিন মাস হরতাল, অবরোধ ও অন্যান্য রাজনৈতিক অস্থিরতা বিদ্যমান থাকায় স্বাভাবিক ভাবেই উৎপাদন ও বিক্রয় কার্যক্রমের উপর যথেষ্ট নেতিবাচক প্রভাব ফেলেছে। তথাপিও আমাদের নতুন পণ্য 'চকোটুইন' চকলেট ক্রিম বিস্কুট এবং প্রোটিন প্লাস বিস্কুট এর গুণগত মান অত্যন্ত ভাল এবং আর্ন্তজাতিক মানের হওয়ায় তা ভোক্তাদের আকর্ষণে সক্ষম হয়েছে। প্রোটিন প্লাস বিস্কুট রেডিও, টিভিসহ অন্যান্য মিডিয়ায় বিজ্ঞাপন প্রচার করায় এই বিস্কুটের বিক্রয় বৃদ্ধি পেয়েছে। এছাড়া বিভিন্ন বাজারমুখী পরিকল্পনা ও ব্যবস্থাপনা এ ফলাফল অর্জনে সহায়ক ভূমিকা পালন করেছে। কোম্পানীর গ্রস মুনাফা পূর্ববর্তী বছরের ৪১৩.৪২ লক্ষ টাকার স্থলে ২৭.০৬% বৃদ্ধি পেয়ে ৫২৫.৩১ লক্ষ টাকা হয়েছে। পাশাপাশি মোট ব্যয় পূর্ববর্তী বছরের তুলনায় ২২.৯২% বৃদ্ধি পেয়েছে।

আর্থিক ফলাফল :

২০১৩-২০১৪ অর্থ বছরের তুলনায় ২০১৪-২০১৫ অর্থ বছরের কোম্পানীর আর্থিক ফলাফল এর তুলনামূলক প্রতিবেদন নিম্নে দেয়া হল;

		(লক্ষ টাকায়)	
		২০১৪-২০১৫	২০১৩-২০১৪
মোট বিক্রয়	:	২৭১৬.৯৫	২২১৫.৮৭
মোট লাভ	:	৫২৫.৩১	৪১৩.৪২
নীট লাভ	:	৪০.১৪	১৮.৩৭
শেয়ার প্রতি লাভ	:	৫.৫৮	২.৫৫

লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত :

২০১৩-২০১৪ অর্থ বছরে কোম্পানীর নীট লাভ ছিল ১৮.৩৭ লক্ষ টাকা। আলোচ্য বছরে কোম্পানীর নীট লাভ হয়েছে ৪০.১৪ লক্ষ টাকা এবং পুঞ্জীভূত লোকসানের পরিমাণ কমে ৪৮৬.২১ লক্ষ টাকা হয়েছে। 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 (২০১৫-২০১৬ ইং) :

সবকিছুই ইতিবাচকভাবে এগুচ্ছে। বিভিন্ন ব্যবস্থা ও কৌশল প্রয়োগ করে কোম্পানীর উৎপাদিত পণ্যের বাজার সৃষ্টির প্রক্রিয়া অব্যাহত রয়েছে। আমরা ২০১৬ ইং সালের ঢাকা আন্তর্জাতিক বানিজ্য মেলায় অংশ গ্রহন করেছি, যার মাধ্যমে আমরা আমাদের দেশীয় ভোক্তা এবং আন্তর্জাতিক ক্রেতারদের দৃষ্টি আকর্ষণে সমর্থ হয়েছি। আমাদের নতুন পণ্য নিউট্রিবেক ডাইজেসিটিভ বিস্কুট ইতিমধ্যে মার্কেটে ছাড়া হয়েছে যার চাহিদা দিন দিন বৃদ্ধি পাচ্ছে। এই ধারাবাহিকতা অব্যাহত রেখে কোম্পানীর বাজার আরও বৃদ্ধি এবং ভবিষ্যতে কোম্পানীর সার্বিক সফলতা অর্জনে যথাসম্ভব চেষ্টা করা হচ্ছে এবং আমরা এই বিষয়ে খুবই আশাবাদী।

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 পুনঃনিয়োগ :

কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনের ১২০ নং অনুচ্ছেদ অনুসারে জনাব এম. এ. মাসুদ এ বছর পরিচালকমন্ডলীর পর্যদ হতে অবসর গ্রহণ করেছেন । তিনি পুনঃনিয়োগ লাভের যোগ্য বিধায় পুনঃনিয়োগের জন্য আবেদন করেছেন ।

স্বতন্ত্র পরিচালক নিয়োগ :

স্বতন্ত্র পরিচালক জনাব মোঃ সাইদুর রহমান অবসর গ্রহণ করায় তার পরিবর্তে জনাব মোঃ সুলতান আহমেদ- কে ০১-০৭-২০১৫ ইং তারিখ থেকে স্বতন্ত্র পরিচালক হিসাবে নিয়োগ দেয়া হয়েছে ।

নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :

কোম্পানীর বর্তমান নিরীক্ষক হুসেইন খাজা এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ এর নিয়োগ SEC এর আইন অনুযায়ী ৩০-০৬-২০১৫ ইং তারিখ পর্যন্ত বলবৎ ছিল । তাঁরা পূর্ববর্তী বছরের তুলনায় ২০,০০০.০০ (বিশ হাজার) টাকা পারিশ্রমিক বৃদ্ধি করে ২০১৫-২০১৬ ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে পুনঃনিয়োগের জন্য আবেদন করেছেন । হুসেইন খাজা এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ নিয়োগ লাভের যোগ্য বিধায় এবং অন্য কোন আবেদন না থাকায় তাদেরকে পূর্ববর্তী বছরের পারিশ্রমিক বৃদ্ধি করে ৭০,০০০.০০ (সত্তর হাজার) টাকায় পুনঃনিয়োগ 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 ষ্টক এক্সচেঞ্জ লিমিটেড, ব্যাংক ও অন্যান্য আর্থিক প্রতিষ্ঠানসমূহ যারা আমাদের কার্যক্রমের সাথে জড়িত তাদের সকলকে আন্তরিক ধন্যবাদ ও অভিনন্দন জানাচ্ছে । একই সাথে কোম্পানীর সকল কর্মকর্তা, কর্মচারী ও শ্রমিকগণকে তাদের দায়িত্বশীলতা, নিষ্ঠা ও কর্মতৎপরতার জন্য জানাই আন্তরিক ধন্যবাদ ।

পরিচালকমন্ডলীর পক্ষে,



(এম, এ, কালাম)

সভাপতি ও ব্যবস্থাপনা পরিচালক ।

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 2014-2015 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, 2015 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

Pattern of Shareholding as on June 30, 2015:

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. Fakhruul Islam, General Manager	-	-
2. Mr. Md. Shahidul Islam, Sr. Factory Manager	-	-
3. Mr. Md. Jalal Ahmed, Manager Business Development	-	-
4. Mr. Md. Nurul Alam Khan, Manager Business Development	-	-
5. Mr. Md. Mizanur Rahman, Manager PR	-	-
Shareholders Holding 10% or more voting right	-	-

ANNEX-III

Status of compliance with conditions imposed by the Securities and Exchange Commission Notification No. SEC/CMRRC/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	2011-2012	2012-2013	2013-2014	2014-2015
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	(546.60)	(543.83)	(526.35)	(486.21)
4	Share Premium	291.99	291.99	291.99	291.99
5	Fixed Assets -Written down value	356.42	302.65	315.71	400.65
6	Turnover	1239.14	1474.54	2215.87	2716.95
7	Gross Profit	187.02	251.87	413.42	525.31
8	Net Profit/(Loss)	(18.53)	2.77	18.37	40.14
9	Earning Per Share (EPS)	(2.57)	0.39	2.55	5.58
10	Net Asset Value (NAV) per share	64.64	65.02	67.45	73.03
11	No. of Employees	300	304	348	389
12	No. of Shareholders	4757	4737	4712	4631

Auditors' Report
to the shareholders
for the year ended June 30, 2015

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 30 June 2015, 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), 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 Accounting Standards (BAS) and Bangladesh Financial Reporting standard (BFRSS), give a true and fair view of the state of the company's affairs as at 30 June, 2015 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.


HUSSAIN KHAJA & CO.
Chartered Accountants

Dated : Dhaka
Date : 28. 10. 2015

BENGAL BISCUITS LIMITED
Statement of Financial Position

As at June 30, 2015

<u>ASSETS</u>	NOTES	Amount in Taka	
		2014-2015	2013-2014
NON-CURRENT ASSETS			
Property, Plant & Equipments	02	40,065,189	31,571,047
CURRENT ASSETS			
Inventory	03	26,640,737	25,989,205
Accounts Receivables	04	11,022,191	10,170,345
Advance, Deposit and Prepayments	05	4,373,269	5,727,675
Cash and Cash Equivalent	06	8,220,342	4,854,223
TOTAL ASSETS		90,321,728	78,312,495
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		(48,620,680)	(52,635,096)
CURRENT LIABILITIES			
Accounts Payables	09	36,368,646	27,326,026
Other Payables	10	988,756	2,290,743
Liabilities For WPPF	11	385,868	131,684
TOTAL EQUITY & LIABILITIES		Tk. 90,321,728	78,312,495

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

Approved and authorized for issue by the board of directors on 28 October, 2015 and signed for and on behalf of the Board :



M. A. Kalam
Chairman & Managing Director



F. Hassan
Director



HUSSAIN KHAJA & CO
Chartered Accountants

Dated: Dhaka
28 October, 2015

K. H. Reza, FCS
Corporate Secretary


BENGAL BISCUITS LIMITED
Statement of Comprehensive Income

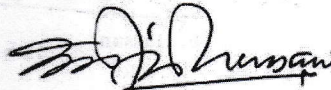
For the year ended June 30, 2015

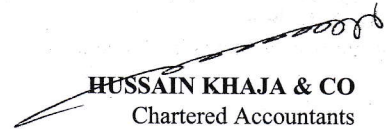

Particulars	Notes	Amount in Taka	
		2014-2015	2013-2014
Net Sales Revenue	12	271,694,819	221,587,492
Cost of goods sold	13	(219,163,829)	(180,245,658)
Gross Profit		52,530,990	41,341,834
Operating Expenses :			
Administrative Expenses	14	(14,395,053)	(12,169,369)
Selling and Distribution Expenses	15	(33,548,761)	(26,835,704)
Profit Before Interest & Tax		4,587,176	2,336,761
Financial Cost		-	-
Other Income	16	496,508	296,905
Profit Before Contribution to WPPF		5,083,684	2,633,666
Contribution to WPPF		(254,184)	(131,683)
Profit Before Tax		4,829,500	2,501,983
Taxation		(815,084)	(664,762)
Profit after tax during the year		4,014,416	1,837,220
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		4,014,416	1,837,220
Basic Earning Per Share (EPS)	17	5.58	2.55

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

Approved and authorized for issue by the board of directors on 28 October, 2015 and signed for and on behalf of the Board :


M. A. Kalam
Chairman & Managing Director


F. Hassan
Director


HUSSAIN KHAJA & CO
Chartered Accountants

K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
28 October, 2015

BENGAL BISCUITS LIMITED

Statement of Changes in Equity
For the year ended June 30, 2015

Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2014	72,000,000	29,199,138	(52,635,096)	48,564,042
Profit after tax during the year	-	-	4,014,416	4,014,416
Balance as on 30-06-2015	72,000,000	29,199,138	(48,620,680)	52,578,458

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

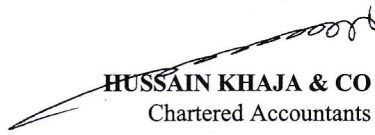
Those Financial Statement Should be read in conjunction with the annexed Notes


Approved and authorized for issue by the board of directors on 28 October, 2015 and signed for and on behalf of the Board :


M. A. Kalam
Chairman & Managing Director

Dated: Dhaka
28 October, 2015


F. Hassan
Director


HUSSAIN KHAJA & CO
Chartered Accountants


K. H. Reza, FCS
Corporate Secretary

BENGAL BISCUITS LIMITED

Statement of Cash Flows


For the year ended June 30, 2015


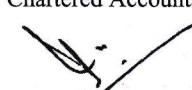
Particulars	Amount in Taka	
	2014-2015	2013-2014
CASH FLOW FROM OPERATING ACTIVITIES :	17,787,554	9,178,259
Collection from Sales & Others	281,715,121	230,094,790
Payment for Costs and Expenses	(262,237,810)	(219,466,145)
Income Tax Paid	(1,689,757)	(1,450,386)
Cash Flow from Investing Activities:	(13,994,121)	(9,556,729)
Acquisition of Fixed Assets	(12,224,553)	(6,658,848)
Advance for Assets Acquisition	(1,769,568)	(2,897,881)
Cash Flow from Financing Activities:	(427,314)	(147,820)
Payment for finance lease liabilities	(427,314)	(147,820)
Net Cash Inflow/(Outflow) during the year	3,366,119	(526,290)
Opening Cash & Cash Equivalent	4,854,223	5,380,513
Closing Cash & Cash Equivalent	8,220,342	4,854,223

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

Approved and authorized for issue by the board of directors on 28 October, 2015 and signed for and on behalf of the Board :


M. A. Kalam
Chairman & Managing Director


F. Hassan
Director


HUSSAIN KHAJA & CO
Chartered Accountants

K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
28 October, 2015

Notes to the Financial Statements
For the year ended June 30, 2015

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 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 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	Remarks
		Applied	
BAS 01	Presentation of Financial Statements	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	Applied	1.14
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	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 28 October, 2015.

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

1.7 Use of estimates and judgements.

The preparation of financial statements is in conformity with the International Accounting Standards requires management to make estimates and assumptions that affects the reported amounts of the assets and liabilities and disclosure of the contingent assets and liabilities at the date of the financial statements and revenue and expenses during the year reported. Actual result could differ from those estimates. Estimates are used in 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. 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. Except plant of machinery valued Tk. 98,03,682.00. 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
Plot No. A-47	16,500 sft	16-07-2013

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 2015.

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, 2015;
- 2) Statement of Comprehensive Income for the year ended 30th June, 2015;
- 3) Statement of Changes in Equity for the year ended 30th June, 2015;
- 4) Statement of Cash Flow for the year ended 30th June, 2015;
- 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 Certain reclassifications have been made to conform the 2013-2014 financial statements and footnotes to the 2014-2015 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 2014 to 30th June 2015 consistently.

1.29 Comparative Information:

Comparative information have been disclosed if respect of the year 2013-2014 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.

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 30-06-15
	Balance as on 01-07-14	Addition during the year	Total as on 30-06-15		Balance as on 01-07-14	Charged during the year	Total as on 06-15	
Factory Building	21,104,251	1,982,733	23,086,984	20%	18,679,133	881,570	19,560,703	3,526,281
Plant and Machinery	226,038,913	-	226,038,913	20%	201,577,425	4,892,298	206,469,723	19,569,190
Plant and Machinery		9,803,682	9,803,682	20%	-	-	-	9,803,682
Furniture and Fixture	2,865,883	317,087	3,182,970	10%	2,561,797	62,117	2,623,914	559,056
Office Equipment	2,916,755	989,732	3,906,487	10%	2,233,742	167,275	2,401,017	1,505,470
Factory Equipment	2,417,987	1,371,000	3,788,987	10%	1,225,391	256,360	1,481,751	2,307,236
Vehicles	6,282,575	566,000	6,848,575	20%	5,243,548	321,005	5,564,553	1,284,022
Auxiliaries	9,389,746	-	9,389,746	20%	9,221,594	33,630	9,255,224	134,522
Total :	271,016,110	15,030,234	286,046,344		240,742,630	6,614,255	247,356,885	38,689,459

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 30-06-15
	Balance as on 01-07-14	Addition during the year	Total as on 30-06-15		Balance as on 01-07-14	Charged during the year	Total as on 06-15	
Lease hold Land	1,391,825	92,200	1,484,025	1.01%	94,258	14,037	108,295	1,375,730
Total :	1,391,825	92,200	1,484,025		94,258	14,037	108,295	1,375,730
Total 30. 06. 2015	272,407,935	15,122,434	287,530,369		240,836,888	6,628,292	247,465,180	40,065,189
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

Allocation of Depreciation

Manufacturing Expenses (80%)

Administration Expenses (20%)

6,628,292

5,302,634

1,325,658

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
03. Inventory :		26,640,737	25,989,205
	Raw Materials	9,216,665	9,306,846
	Packing Materials	13,821,886	13,283,333
	Finished goods	3,602,186	3,399,026
04. Accounts receivable :		11,022,191	10,170,345
	M/S Abul & Son's, Jessor note-4.1	2,808,827	2,670,296
	M/S Khandoker Corporation, Vairab note-4.2	2,317,449	2,176,668
	M/S A.S Enterprise, Dhaka note-4.3	3,384,311	3,085,261
	M/S Jamuna Enterprise, Barisal note-4.4	2,511,604	2,238,120
4.1. M/S Abul & Son's, Jessor :		2,808,827	2,670,296
	Opening Balance	2,670,296	2,744,364
	Add : Sales during the year	9,251,078	8,051,412
		11,921,375	10,795,776
	Less : Collection during the year	9,112,548	8,125,480
4.2. M/S Khandoker Corporation, Vairab :		2,317,449	2,176,668
	Opening Balance	2,176,668	-
	Add : Sales during the year	15,264,831	16,480,189
		17,441,499	16,480,189
	Less : Collection during the year	15,124,050	14,303,521
4.3. M/S A.S Enterprise, Dhaka :		3,384,311	3,085,261
	Opening Balance	3,085,261	2,939,663
	Add : Sales during the year	17,193,170	16,869,877
		20,278,431	19,809,540
	Less : Collection during the year	16,894,120	16,724,279

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
4.4.	M/S Jamuna Enterprise, Barisal :	2,511,604	2,238,120
	Opening Balance	2,238,120	3,247,207
	Add : Sales during the year	7,565,122	8,552,648
		9,803,242	11,799,855
	Less : Collection during the year	7,291,638	9,561,735
05.	Advance, deposit & prepayments :	4,373,269	5,727,675
	Advances against employee	362,758	258,350
	Advance against VAT	428,485	856,047
	Advance against L/C	1,769,568	2,897,881
	Deposits for Telephone, Electricity	832,902	832,902
	AIT at Import Stage	97,061	-
	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 :	8,220,342	4,854,223
	Cash in Hand	2,026,422	2,673,108
	Cash at Bank note-6.1	6,193,920	2,181,115
6.1	Cash at Bank :	6,193,920	2,181,115
	Janata Bank, Barisal Corporate Br. (CD # 52016)	812,831	236,007
	Janata Bank, Topkhana Road Corp. Br., Dhaka (CD # 633016448)	649,568	334,777
	Islami Bank Bangladesh Ltd, VIP Road Br. (CD # 20502230100231202)	984,542	-
	Shahjalal Islami Bank Ltd, Bijoyagar Br. (CD # 401811100005736)	2,030,001	-
	Prime Bank Ltd, Bijoyagar Br. (CD # 15911080001765)	190,257	95,578
	Pubali Bank Ltd, Noyapaltan Br. (CD # 2438901038845)	1,487,939	1,468,432
	Al-Arafa Islami Bank Ltd, VIP Road Br. (CD # 0141020033832)	20,757	27,146
	Bangladesh Commerce Bank Ltd, (CD # 00221003091)	18,025	19,175

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
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:

	30-06-2015		30-06-2014	
	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	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 %	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014	30.06.2015	30.06.2014
01-50	3,525	3,588	63,053	64,689	8.76	8.98
51-100	502	506	39,712	40,052	5.52	5.56
101-500	461	483	97,828	101,944	13.59	14.16
501-1000	71	67	52,365	49,697	7.27	6.90
1001-10000	62	58	163,328	158,544	22.68	22.02
10001-25000	5	5	94,059	95,259	13.06	13.23
25001-50000	3	3	91,458	91,578	12.70	12.72
50001-100000	2	2	118,197	118,237	16.42	16.42
	<u>4,631</u>	<u>4,712</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.

	2014-2015	2013-2014
08. Share premium :	29,199,138	29,199,138

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
09.	Accounts Payables :	36,368,646	27,326,026
	Creditors- for Goods & Supplies note-9.1	28,391,644	18,768,848
	Creditors- for Expenses note-9.2	3,977,002	4,557,178
	Creditors- for Other Finance note-9.3	4,000,000	4,000,000
9.1	Creditors -for Goods & Supplies :	28,391,644	18,768,848
	Opening Balance	18,768,848	7,460,740
	Add. Purchase during the Year	187,036,074	164,426,833
		205,804,922	171,887,573
	Less : Payment during the Year	177,413,278	153,118,725
9.1.1	Details of Creditors- for Goods & Supplies :	28,391,644	18,768,848
	Imam Flour Mills	1,825,480	2,380,736
	Al Mostofa Printing & Packging	1,539,868	-
	Padma Flour Mills	3,815,458	2,599,143
	Sabnam Vegetable	3,512,542	2,525,720
	Annadata Flour Mills, Madaripur	2,965,755	2,127,755
	Quality Can Industries Ltd.	2,588,071	1,825,640
	Grand Holdings Limited	6,852,150	3,692,540
	Premiaflex Plastic Ltd.	1,254,128	937,654
	City Suger Industries Ltd.	-	777,600
	Annana Flour Mills	2,212,545	-
	Abed Products, Dhaka	1,825,647	1,312,288
	M K Traders	-	589,772
9.2	Creditors- for Expenses :	3,977,002	4,557,178
	Salary & Wages payable	1,892,047	1,564,275
	Audit Fees Payable	55,200	62,700
	Electricity Bill	1,072,254	840,190
	IT deducted at source	54,003	68,003
	Advance AIT for Salary	9,000	-
	AGM Expenses	778,030	1,405,262
	Advertisement	-	500,280
	Office Rent	116,468	116,468

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
9.3	Creditors- for Other Finance :	4,000,000	4,000,000
	M/S Abul & Son's, Jessor	1,000,000	1,000,000
	M/S Khandoker Corporation, Vairab	1,000,000	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 :	988,756	2,290,743
	Payable for Income Tax note-10.1	809,408	1,684,081
	Payable for leasehold land note-10.2	179,348	606,662
10.1	Payable for Income Tax :	809,408	1,684,081
	Income Tax Payable	1,684,081	2,469,705
	Add : Addition during the year	815,084	664,762
		2,499,165	3,134,467
	Less : Payment during the year	1,689,757	1,450,386
10.2	Payable for leasehold land :	179,348	606,662
	Opening Balance	606,662	546,800
	Add : New Acquisition during the year	-	207,682
		606,662	754,482
	Less : Payment during the year	427,314	147,820
11	Liabilities for WPPF :	385,868	131,684
	Opening Balance	131,684	-
	Add : Provision during the year	254,184	131,684
		385,868	131,684
	Less : Payment during the year	-	-

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
12. Turnover :		271,694,819	221,587,492
VATable Item	note-12.1	147,370,233	120,243,102
Non-VATable Item		124,324,586	101,344,390
12.1 VATable Item		147,370,233	120,243,102
Revenue from VATable Item		157,873,056	128,692,607
Less : VAT		10,502,823	8,449,505
13. Cost of goods sold:			
Purchase of :		219,163,829	180,245,658
Raw Materials		88,294,123	77,064,939
Packing Materials		30,900,735	39,062,644
Finished Goods Purchase		70,441,301	49,705,538
Other Materials		-	10,526
Total Purchase:		189,636,159	165,843,647
Add : Opening Stock of Materials		22,590,179	12,844,133
Materials available for consumption		212,226,338	178,687,780
Less : Closing Stock of Materials		23,038,551	22,590,179
Materials Consumed		189,187,787	156,097,601
Manufacturing Expenses	note-13.1	30,179,202	25,762,842
Cost of Goods Manufactured		219,366,989	181,860,443
Add : Opening Stock of Finished Goods		3,399,026	1,784,241
Cost of Goods available for Sale		222,766,015	183,644,684
Less : Closing Stock of Finished Goods		3,602,186	3,399,026

Break-up of materials consumed with percentage :

Particulars	2014-2015		2013-2014	
	Value	Percentage	Value	Percentage
Raw Materials	882.94	46.56%	770.65	46.47%
Packing Materials	309.01	16.29%	390.63	23.55%
Finished Goods Purchase	704.41	37.15%	497.06	29.97%
Other Materials	0.00	0.00%	0.11	0.01%
	1896.36	100.00%	1658.45	100.00%

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
13.1	Manufacturing expenses:	30,179,202	25,762,842
	Salary and wages	7,559,611	6,534,272
	Bonus	474,380	416,186
	Uniform	103,875	97,342
	Medical expense	26,398	21,466
	Conveyance	55,727	59,377
	Postage and Stamp	21,795	15,614
	Meal allowance	31,510	39,980
	Carriage inward/Loading and handling	1,336,886	1,024,919
	Repairs and maintenance	856,839	750,124
	Power and electricity	13,404,309	11,125,131
	Water bill	24,000	36,000
	Telephone, fax and mobile bill	186,594	122,432
	Stationery & Printing	64,452	50,539
	Travelling	318,237	-
	Entertainment	49,586	40,789
	Insurance	341,236	187,129
	Local rates and taxes	21,133	40,493
	Depreciation	5,302,634	5,201,049

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 = 208 Nos.

-Above Tk. 36,000.00 = 71 Nos.

14.	Administrative expenses:	14,395,053	12,169,369
	Director's remuneration	540,000	540,000
	Salary and allowances	5,656,142	4,351,747
	Bonus	557,200	432,000
	Medical expenses	156,244	87,219
	Conveyance	51,035	49,386
	Meal allowance	21,406	25,661
	Travelling	612,445	578,030
	Office rent	1,397,616	968,802
	Staff Welfare	397,741	361,162
	Renewal and fees	142,447	185,614
	Repair and maintenance	209,418	265,431
	Power, Electricity & expense	496,990	394,779
	Photocopy and documentation	70,113	79,876
	Stationery	136,523	138,745
	Postage and stamp	74,831	55,405
	Telephone, mobile and fax bill	610,295	498,363

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
	Fuel, repair, services and cleaning	325,515	320,826
	Newspaper, books and periodicals	7,390	13,571
	Entertainment	145,084	124,710
	Gas and water bill	132,287	149,119
	Audit fee	50,000	57,500
	Bank charges and commission	35,132	45,698
	Donation	127,000	82,105
	VAT	128,007	94,604
	Fine by Commissioner VAT	122,868	75,000
	Legal fees	60,050	48,500
	Listing fees	50,000	50,000
	AGM expenses	755,616	795,254
	Depreciation	1,325,658	1,300,262

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

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

-Above Tk. 36,000.00 =19 Nos.

15. Selling & Distribution expenses :

	33,548,761	26,835,704
Salary and allowance	9,837,477	7,985,859
Bonus	862,200	825,900
Staff welfare	315,624	388,211
Travelling	1,247,670	1,057,133
Carriage outward	1,817,100	1,523,900
Conveyance	1,556,821	1,083,336
Meal allowance	675,515	522,929
Photocopy and documentation	81,350	62,560
Medical expenses	180,397	64,720
Stationery	159,849	124,743
Office Rent	-	240,000
Postage and stamp	77,625	62,280
Telephone, mobile and fax bill	712,504	540,190
Fuel, repair, services and cleaning	346,362	347,469
Promotional expense	6,952,284	5,257,289
Store, Damage & Date Expired	5,920,396	4,570,293
Entertainment	150,503	81,742
Distribution of sample	1,154,185	1,137,359

No.	Particulars	Amount in Taka	
		2014-2015	2013-2014
	Product design charges	265,450	243,094
	Advertisement	1,050,530	500,280
	Insurance Premium	95,029	39,417
	Donation	89,890	177,000

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :
-Above Tk. 36,000.00 = 91 Nos.

16. Other income

Wastage Goods	496,508	296,905
	496,508	296,905

17. Earning Per Share (EPS) :

	5.58	2.55
Net Profit after tax	4,014,416	1,837,220
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 30-06-2015 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 35th Annual General Meeting of the Company
to be held on the 25th June, 2016 at Barisal Auditorium, Band Road, Barisal, at 10.00 am and at any
adjournment thereof.

As witness my/our hand this.....day of..... 2016.

Affix Tk. 20.00 Revenue Stamp

Signature of the Proxy

Signature of the Shareholder

NOTE:

1. The Proxy Form duly signed and stamped by a revenue stamp of Tk. 20.00 (Twenty) must be deposited at the Company's Head Office, 345, Segun Bagicha, Ramna, Dhaka, at least 48 hours before the 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 35th Annual General Meeting of Bengal Biscuits Limited at Barisal Auditorium, Band Road, Barisal, today, the 25th June, 2016.

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

স্বাস্থ্যময় জীবনের জন্য মানসম্মত খাবার



বেঙ্গল বিস্কুট লিঃ