

Annual Report

2015-2016










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. SULTAN AHMED
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 16.05.2017.

NOTICE OF THE 36TH ANNUAL GENERAL MEETING.

Notice is hereby given to all the Shareholders of the Company that its 36th ANNUAL GENERAL MEETING will be held in the Barisal Auditorium, Band Road, Barisal on Tuesday the 14th June, 2017 at 10:00 am to transact the following agenda:

1. To confirm the minutes of the 35th Annual General Meeting.
2. To receive, consider and adopt the Audited Accounts of the Company for the Accounting year ended on 30th June, 2016 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: 16.05.2017

NOTES:

01. The Share Register of the Company will remain closed from 06th to 14th June, 2017 (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 31st May, 2017.
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 ২০১৫-২০১৬ 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 ৫০৩ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছে।

ব্যবসায়িক কার্যক্রম :

আলোচ্য বছরে কোম্পানীর বিক্রয়ের পরিমাণ পূর্ববর্তী বছরের ২৭১৬.৯৫ লক্ষ টাকা থেকে ৪৭.৩৩% হারে বৃদ্ধি পেয়ে ৪০০২.৮৫ লক্ষ টাকায় উন্নীত হয়েছে। ২০১৬ ইং সালের টাকা আন্তর্জাতিক বানিজ্য মেলায় অংশ গ্রহন করার ফলে দেশীয় এবং আন্তর্জাতিক ক্রেতাদের মাঝে আমাদের পণ্যের ব্যাপক পরিচিতি পাওয়ায় কাঙ্ক্ষিত বিক্রয় বৃদ্ধি পেয়েছে। অপরদিকে চলতি বছরে আমাদের নতুন পণ্য ডুপ্লেক্স ক্রিম বিস্কুট এবং নিউট্রিবেক ডাইজেসটিভ বিস্কুট বিক্রয় বৃদ্ধিতে যথেষ্ট ভূমিকা রেখেছে। এছাড়া বিভিন্ন বাজারমুখী পরিকল্পনা ও ব্যবস্থাপনায় এ ফলাফল অর্জনে সহায়ক ভূমিকা পালন করেছে। মার্কেটিং কার্যক্রম আরো শক্তিশালী করার লক্ষে আমরা ইতিমধ্যে রিজিওনাল ইনচার্জদের মোটরসাইকেল প্রদান করেছি। যোগাযোগ ব্যবস্থা সহজ করার ফলে নতুন বাজার সম্প্রসারণ ও মনিটরিং ব্যবস্থা জোরদার করা সম্ভব হচ্ছে। বিক্রয় বৃদ্ধির ফলশ্রুতিতে কোম্পানীর গ্রস মুনাফা পূর্ববর্তী বছরের ৫২৫.৩১ লক্ষ টাকার স্থলে ৫৩.১৯% বৃদ্ধি পেয়ে ৮০৪.৭৪ লক্ষ টাকা হয়েছে। পাশাপাশি মোট ব্যয় পূর্ববর্তী বছরের তুলনায় ৫১.২১% বৃদ্ধি পেয়েছে।

আর্থিক ফলাফল :

২০১৪-২০১৫ অর্থ বছরের তুলনায় ২০১৫-২০১৬ অর্থ বছরের কোম্পানীর আর্থিক ফলাফল এর তুলনামূলক প্রতিবেদন নিম্নে দেয়া হল;

		(লক্ষ টাকায়)	
		২০১৫-২০১৬	২০১৪-২০১৫
মোট বিক্রয়	:	৪০০২.৮৫	২৭১৬.৯৫
মোট লাভ	:	৮০৪.৭৪	৫২৫.৩১
নীট লাভ	:	৪৩.৮৭	৪০.১৪
শেয়ার প্রতি লাভ	:	৬.০৯	৫.৫৮

এখানে উল্লেখ্য আলোচ্য বছরে কাজিত বিক্রয় বৃদ্ধি করা সম্ভব হলেও চিনির মূল্য বৃদ্ধি, Selling & Distribution Expense তুলনামূলক বৃদ্ধি, ঋণের বিপরীতে Financial Cost এবং পূর্ববর্তী বছরের তুলনায় ১১৪ জন Manpower বৃদ্ধির ফলে বেতন ও বোনাস খাতে প্রতিটি বিভাগে খরচ বৃদ্ধি পেয়েছে যা Net Profit এর উপর প্রভাব পড়েছে।

লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত :

২০১৪-২০১৫ অর্থ বছরে কোম্পানীর নীট লাভ ছিল ৪০.১৪ লক্ষ টাকা। আলোচ্য বছরে কোম্পানীর নীট লাভ হয়েছে ৪৩.৮৭ লক্ষ টাকা এবং পুঞ্জীভূত লোকসানের পরিমাণ কমে ৪৪২.৩৭ লক্ষ টাকা হয়েছে। বর্ণিত অবস্থায় কোম্পানীর পরিচালনা পর্ষদের পক্ষে এ বছরও লভ্যাংশ ঘোষণা করা সম্ভবপর হয়নি বিধায় পর্ষদ আন্তরিক ভাবে দুঃখিত।

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 আজার অরোরা | পরিচালক |
| ৫। জনাব সুলতান আহমেদ | স্বতন্ত্র পরিচালক |

হিসাবকাল পরবর্তী অবস্থা (২০১৬-২০১৭ ইং):

সবকিছুই ইতিবাচকভাবে এগুচ্ছে। বিভিন্ন ব্যবস্থা ও কৌশল প্রয়োগ করে কোম্পানীর উৎপাদিত পণ্যের বাজার সৃষ্টির প্রক্রিয়া অব্যাহত রয়েছে। আমরা পণ্যের গুণগত মান বৃদ্ধি ও সময়ের চাহিদা অনুযায়ী নতুন নতুন পণ্য তৈরীর উদ্দেশ্যে ইতিমধ্যে অটোমেটিক প্যাকিং সিস্টেম এর জন্য ডিজিটাল মেশানারীজ আমদানি করেছি এবং তা উৎপাদনে ব্যাপক ভূমিকা বহন করছে। আলোচ্য বছরে আমাদের নতুন পণ্য বাটারবেক বিস্কুট, ডুপ্রেসক্রিম বিস্কুটের ফ্যামেলি প্যাক ও ওয়াটার মিলন ক্যান্ডি ইতিমধ্যে মার্কেটে ছাড়া হয়েছে, যার চাহিদা দিন দিন বৃদ্ধি পাচ্ছে। এছাড়া চুক্তিভিত্তিক উৎপাদনের মাধ্যমে Bengal EG Brand এ Instant Noodles বাজারজাতকরণ শুরু করা হয়েছে।

আমরা আশা করছি উক্ত পণ্য কোম্পানীর বাজার আরও বৃদ্ধি এবং ভবিষ্যতে কোম্পানীর সার্বিক সফলতা অর্জনে সহায়ক ভূমিকা রাখবে। কারখানার কাঁচামাল ও প্যাকিং সামগ্রীর গুদাম স্থান সংকুলন না হওয়ায় ২২০০০ Sft এর একটি বিল্ডিং নির্মানের কাজ চলছে, যেখানে পরবর্তীতে মেশিন স্থাপন করা যাবে।

কর্পোরেট গভর্নেন্স :

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

পরিচালকগণের অবসর গ্রহণ ও পুনর্নিয়োগ :

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

নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :

কোম্পানীর বর্তমান নিরীক্ষক হুসেইন খাজা এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ এর নিয়োগ BSEC এর আইন অনুযায়ী ৩০-০৬-২০১৬ ইং তারিখ পর্যন্ত বলবৎ ছিল। তাঁরা ২০১৬-২০১৭ ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে পুনর্নিয়োগের আবেদন করেছেন। হুসেইন খাজা এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ নিয়োগ লাভের যোগ্য বিধায় এবং অন্য কোন আবেদন না থাকায় তাদেরকে পূর্ববর্তী বছরের পারিশ্রমিকে অর্থাৎ ৭০,০০০.০০ (সত্তর হাজার) টাকায় পুনর্নিয়োগ প্রদানের জন্য সুপারিশ করছি।

অন্যান্য :

কর্তৃপক্ষ কর্তৃক অযৌক্তিকভাবে ৩.০০ কোটি টাকা ভ্যাট আরোপ এবং উহার উপর ৬.৪২ কোটি টাকা জরিমানা ধার্যের বিষয়টি বর্তমানে ADR (Alternative Dispute Resolution) এর মাধ্যমে হাইকোর্টের বাহিরে মিটিয়ে ফেলা প্রক্রিয়াধীন আছে।

উপসংহার :

পরিচালকমন্ডলীর কাজে মূল্যবান সহযোগিতা ও সমর্থন দানের জন্য কোম্পানীর সম্মানিত শেয়ারহোল্ডারগণ, ক্রেতা-বিক্রেতা, সরবরাহকারী, বাংলাদেশ 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 জানাচ্ছি। 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 2015-2016 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. Sultan Ahmed	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, 2016 is stated in ANNEX-II.
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEX-III.
- Key operating and financial data of last four years have been presented in summarized form as Past Financial Statistics in ANNEX-IV.

ANNEX-II

Pattern of Shareholding as on June 30, 2016:

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. Sultan Ahmed	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. Fakhrul Islam, General Manager	-	-
2. Mr. Md. Shahidul Islam, Assistant General Manager	-	-
3. Mr. Md. Jalal Ahmed, Sr. Manager Business Development	-	-
4. Mr. Md. Nurul Alam Khan, Sr. Manager Business Development	-	-
5. Mr. Md. Mizanur Rahman, Sr. 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/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	2012-2013	2013-2014	2014-2015	2015-2016
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	(543.83)	(526.35)	(486.21)	(442.37)
4	Share Premium	291.99	291.99	291.99	291.99
5	Fixed Assets -Written down value	302.65	315.71	400.65	817.07
6	Turnover	1474.54	2215.87	2716.95	4002.85
7	Gross Profit	251.87	413.42	525.31	804.74
8	Net Profit/(Loss)	2.77	18.37	40.14	43.87
9	Earning Per Share (EPS)	0.39	2.55	5.58	6.09
10	Net Asset Value (NAV) per share	65.02	67.45	73.03	79.11
11	No. of Employees	304	348	389	503
12	No. of Shareholders	4737	4712	4631	4550

Auditors' Report
to the shareholders
for the year ended June 30, 2016

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 2016, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

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

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (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 circumstance, 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 2016 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 these books ;
- (c) The Statement of Financial Position (Balance Sheet) and Statement of comprehensive Income (Profit and 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 : 15. 02. 2017

BENGAL BISCUITS LIMITED
Statement of Financial Position

As at June 30, 2016

ASSETS	NOTES	Amount in Taka	
		2015-2016	2014-2015
NON-CURRENT ASSETS		111,032,291	40,065,189
Property, Plant & Equipments	02	81,707,251	40,065,189
Work-in-Progress	03	29,325,040	-
CURRENT ASSETS		73,105,075	50,256,539
Inventory	04	24,177,185	26,640,737
Accounts Receivables	05	16,943,545	11,022,191
Advance, Deposit and Prepayments	06	5,720,901	4,373,269
Cash and Cash Equivalent	07	26,263,444	8,220,342
TOTAL ASSETS		184,137,366	90,321,728
EQUITY & LIABILITIES			
Authorized Share Capital		100,000,000	100,000,000
1,000,000 Ordinary Shares of Tk. 100/- each			
SHAREHOLDERS' EQUITY		56,961,883	52,578,458
Share Capital	08	72,000,000	72,000,000
Share Premium	09	29,199,138	29,199,138
Retained Earnings		(44,237,255)	(48,620,680)
NON-CURRENT LIABILITIES		79,730,254	-
Long Term Loan	10	67,143,587	-
Lease Finance	11	12,586,667	-
CURRENT LIABILITIES		47,445,229	37,743,270
Accounts Payables	12	45,709,550	36,368,646
Other Payables	13	1,300,089	988,756
Liabilities For WPPF	14	435,590	385,868
TOTAL EQUITY & LIABILITIES		Tk. 184,137,366	90,321,728

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

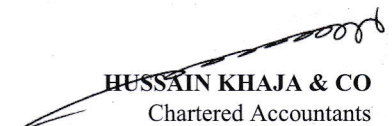
Approved and authorized for issue by the board of directors on 12 February, 2017 and signed for and on behalf of the Board :



M. A. Kalam
Chairman & Managing Director



F. Hassan
Director



HUSSAIN KHAJA & CO
Chartered Accountants



K. H. Reza, FCS
Corporate Secretary

Dated: Dhaka
15 February, 2017

BENGAL BISCUITS LIMITED
Statement of Comprehensive Income


For the year ended June 30, 2016

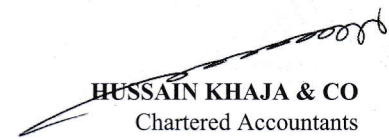

Particulars	Notes	Amount in Taka	
		2015-2016	2014-2015
Net Sales Revenue	15	400,284,784	271,694,819
Cost of goods sold	16	(319,810,638)	(219,163,829)
Gross Profit		80,474,146	52,530,990
Operating Expenses :			
Administrative Expenses	17	(19,524,170)	(14,395,053)
Selling and Distribution Expenses	18	(52,972,630)	(33,548,761)
Profit Before Interest & Tax		7,977,346	4,587,176
Financial Cost	19	(2,605,627)	-
Other Income	20	510,119	496,508
Profit Before Contribution to WPPF		5,881,838	5,083,684
Contribution to WPPF		(294,092)	(254,184)
Profit Before Tax		5,587,746	4,829,500
Taxation		(1,200,854)	(815,084)
Profit after tax during the year		4,386,892	4,014,416
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		4,386,892	4,014,416
Basic Earning Per Share (EPS)	21	6.09	5.58

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

Approved and authorized for issue by the board of directors on 12 February, 2017 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
15 February, 2017

BENGAL BISCUITS LIMITED

Statement of Changes in Equity
For the year ended June 30, 2016

Particulars	Share Capital	Share Premium	Retained Earnings	Total (Taka)
Balance as on 01-07-2015	72,000,000	29,199,138	(48,620,680)	52,578,458
Income Tax Adjustment	-	-	(3,467)	(3,467)
Total Comprehensive Income	-	-	4,386,892	4,386,892
Balance as on 30-06-2016	72,000,000	29,199,138	(44,237,255)	56,961,883

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
Total Comprehensive Income	-	-	4,014,416	4,014,416
Balance as on 30-06-2015	72,000,000	29,199,138	(48,620,680)	52,578,458

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


Approved and authorized for issue by the board of directors on 12 February, 2017 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
15 February, 2017

BENGAL BISCUITS LIMITED

Statement of Cash Flows


For the year ended June 30, 2016

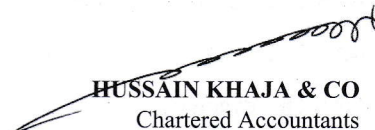

Particulars	Amount in Taka	
	2015-2016	2014-2015
CASH FLOW FROM OPERATING ACTIVITIES :	18,427,011	17,787,554
Collection from Sales & Others	414,088,018	281,715,121
Payment for Costs and Expenses	(394,942,984)	(262,237,810)
Income Tax Paid	(718,023)	(1,689,757)
Cash Flow from Investing Activities:	(80,036,259)	(13,994,121)
Acquisition of Fixed Assets	(48,204,068)	(12,224,553)
Advance for Assets Acquisition	(2,507,151)	(1,769,568)
Work-in-Progress for Factory Complex	(29,325,040)	-
Cash Flow from Financing Activities:	79,652,350	(427,314)
Collection from Loan	83,548,826	-
Payment for lease liabilities	(77,904)	(427,314)
Payment for finance liabilities	(3,818,572)	-
Net Cash Inflow/(Outflow) during the year	18,043,102	3,366,119
Opening Cash & Cash Equivalent	8,220,342	4,854,223
Closing Cash & Cash Equivalent	26,263,444	8,220,342

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

Approved and authorized for issue by the board of directors on 12 February, 2017 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
15 February, 2017

Notes to the Financial Statement
For the year ended June 30, 2016

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 principles 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	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	Applied	
BAS 16	Property, Plant and Equipment	Applied	
BAS 17	Leases	Applied	1.17
BAS 18	Revenue	Applied	
BAS 19	Employee Benefits	Applied	
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	Applied
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 12 February, 2017.

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 principles 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.4,21,43,742.00. as because this is under erection 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

1.10 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.

This Company makes workers profit participation and welfare fund of 5% of net profit before tax as per provision of Companies profit under labour law 2013 (Amended Chapter 15)

1.15 Income Tax

Income tax provision has been created during the year ended 30th June 2016.

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 Earnings Per Share :

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

1.22 Diluted Earnings per Share

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

Additional Information on Financial Statement:

1.23 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, 2016;
- 2) Statement of Comprehensive Income for the year ended 30th June, 2016;
- 3) Statement of Changes in Equity for the year ended 30th June, 2016;
- 4) Statement of Cash Flow for the year ended 30th June, 2016;
- 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 not been made to conform the 2014-2015 financial statements and footnotes to the 2015-2016 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 2015 to 30th June 2016 consistently.

1.29 Comparative Information:

Comparative information have been disclosed if respect of the year 2015-2016 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 30-06-16
	Balance as on 01-07-15	Addition during the year		Balance as on 01-07-15	Charged during the year	
Factory Building	23,086,984	-	20%	19,560,703	705,256	20,265,959
Plant and Machinery	235,842,595	4,192,419	20%	206,469,723	6,713,058	213,182,781
Plant and Machinery		42,143,742	20%	-	-	-
Furniture and Fixture	3,182,970	170,070	10%	2,623,914	72,913	2,696,827
Office Equipment	3,906,487	406,080	10%	2,401,017	191,155	2,592,172
Factory Equipment	3,788,987	1,110,000	10%	1,481,751	341,724	1,823,475
Vehicles	6,848,575	-	20%	5,564,553	256,804	5,821,357
Vehicles	-	1,902,000	20%	-	-	-
Auxiliaries	9,389,746	49,325	20%	9,255,224	36,769	9,291,993
Total :	286,046,344	49,973,636		247,356,885	8,317,679	255,674,564

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 30-06-16
	Balance as on 01-07-15	Addition during the year		Balance as on 01-07-15	Charged during the year	
Lease hold Land	1,484,025	-	1.01%	108,295	13,895	122,190
Total :	1,484,025	-		108,295	13,895	122,190
Total 30. 06. 2016	287,530,369	49,973,636		247,465,180	8,331,574	255,796,754
Total 30. 06. 2015	272,407,935	15,122,434		240,836,888	6,628,292	247,465,180

Allocation of Depreciation

Manufacturing Expenses (80%)

Administration Expenses (20%)

8,331,574

6,665,259

1,666,315

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
03.	Work-in-Progress :	29,325,040	-
	Construction for Factory Expansion	29,325,040	-
04.	Inventory :	24,177,185	26,640,737
	Raw Materials	6,395,284	9,216,665
	Packing Materials	15,520,371	13,821,886
	Finished goods	2,261,530	3,602,186
05.	Accounts receivable :	16,943,545	11,022,191
	M/S Abul & Son's, Jessor note-5.1	3,415,073	2,808,827
	M/S Khandoker Corporation, Vairab note-5.2	2,672,396	2,317,449
	M/S A.S Enterprise, Dhaka note-5.3	3,890,236	3,384,311
	M/S Jamuna Enterprise, Barisal note-5.4	2,985,640	2,511,604
	M/S Prattasha Trading, Amtoli note-5.5	3,980,200	-
5.1.	M/S Abul & Son's, Jessor :	3,415,073	2,808,827
	Opening Balance	2,808,827	2,670,296
	Add : Sales during the year	13,131,092	9,251,078
		15,939,919	11,921,375
	Less : Collection during the year	12,524,846	9,112,548
5.2.	M/S Khandoker Corporation, Vairab :	2,672,396	2,317,449
	Opening Balance	2,317,449	2,176,668
	Add : Sales during the year	18,392,605	15,264,831
		20,710,054	17,441,499
	Less : Collection during the year	18,037,658	15,124,050

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
5.3.	M/S A.S Enterprise, Dhaka :	3,890,236	3,384,311
	Opening Balance	3,384,311	3,085,261
	Add : Sales during the year	19,576,283	17,193,170
		22,960,594	20,278,431
	Less : Collection during the year	19,070,358	16,894,120
5.4.	M/S Jamuna Enterprise, Barisal :	2,985,640	2,511,604
	Opening Balance	2,511,604	2,238,120
	Add : Sales during the year	10,146,416	7,565,122
		12,658,020	9,803,242
	Less : Collection during the year	9,672,380	7,291,638
5.5.	M/S Prattasha Trading, Amtoli :	3,980,200	-
	Opening Balance	-	-
	Add : Sales during the year	20,225,211	-
		20,225,211	-
	Less : Collection during the year	16,245,011	-
06.	Advance, deposit & prepayments :	5,720,901	4,373,269
	Advances against employee	319,388	362,758
	Advance against VAT	556,402	428,485
	Advance against L/C	2,507,151	1,769,568
	Deposits for Telephone, Electricity	832,902	832,902
	AIT at Import Stage	164,667	97,061
	Tax deduction at souch by local buyers	147,900	-
	Prepayments against Office rent	1,192,491	882,495

	Amount in Taka		
No.	Particulars	2015-2016	2014-2015
	No amount was due by the Directors (including Managing Director) of the Company.		
	No amount was due by the associated undertaking.		
07.	Cash and Cash Equivalent :	26,263,444	8,220,342
	Cash in Hand	2,715,158	2,026,422
	Cash at Bank note-7.1	23,548,286	6,193,920
7.1	Cash at Bank :	23,548,286	6,193,920
	Janata Bank, Barisal Corporate Br. (CD # 52016)	25,658	812,831
	Janata Bank, Topkhana Road Corp. Br., Dhaka (CD # 633016448)	654,859	649,568
	Islami Bank Bangladesh Ltd, VIP Road Br. (CD # 20502230100231202)	920,835	984,542
	Shahjalal Islami Bank Ltd, Bijoyagar Br. (CD # 401811100005736)	1,337	2,030,001
	Prime Bank Ltd, Bijoyagar Br. (CD # 15911080001765)	19,907,756	190,257
	Pubali Bank Ltd, Noyapaltan Br. (CD # 2438901038845)	1,988,678	1,487,939
	Al-Arafa Islami Bank Ltd, VIP Road Br. (CD # 0141020033832)	32,288	20,757
	Bangladesh Commerce Bank Ltd, (CD # 00221003091)	16,875	18,025

The bank balances have been confirmed and reconciled with the respective bank statement. Cash in hand has been verified by the Management at the close of the year and a cash custody certificate was furnished to the Auditor

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
08. 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:

	30-06-2016		30-06-2015	
	No. of Shares	%	No. of Shares	%
Directors & Sponsors	364,067	50.56	364,067	50.56
ICB Unit Fund	2,580	0.36	10,948	1.52
General Public	353,353	49.08	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 %	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015	30.06.2016	30.06.2015
01-50	3,458	3,525	61,389	63,053	8.53	8.76
51-100	487	502	38,392	39,712	5.33	5.52
101-500	460	461	98,948	97,828	13.74	13.59
501-1000	70	71	51,885	52,365	7.21	7.27
1001-10000	66	62	183,000	163,328	25.42	22.68
10001-25000	4	5	76,771	94,059	10.66	13.06
25001-50000	3	3	91,438	91,458	12.70	12.70
50001-100000	2	2	118,177	118,197	16.41	16.42
	<u>4,550</u>	<u>4,631</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.

	2015-2016	2014-2015
09. Share premium :	29,199,138	29,199,138

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
10.	LTL from International Leasing & financial Services Ltd :	67,143,587	-
	Opening Balance	-	-
	Add: Additional during the year	70,748,826	-
		70,748,826	-
	Less : Payment during the year	3,605,239	-
11.	Lease Finance from IDLC Finance Ltd :	12,586,667	-
	Opening Balance	-	-
	Add: Additional during the year	12,800,000	-
		12,800,000	-
	Less : Payment during the year	213,333	-
12.	Accounts Payables :	45,709,550	36,368,646
	Creditors- for Goods & Supplies note-12.1	32,931,547	28,391,644
	Creditors- for Expenses note-12.2	6,678,003	3,977,002
	Creditors- for Other Finance note-12.3	6,100,000	4,000,000
12.1	Creditors -for Goods & Supplies :	32,931,547	28,391,644
	Opening Balance	28,391,644	18,768,848
	Add. Purchase during the Year	268,393,089	187,036,074
		296,784,733	205,804,922
	Less : Payment during the Year	263,853,186	177,413,278

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
12.1.1	Details of Creditors- for Goods & Supplies :	32,931,547	28,391,644
	Imam Flour Mills	-	1,825,480
	Al Mostofa Printing & Packging	1,627,723	1,539,868
	Padma Flour Mills	4,209,208	3,815,458
	Sabnam Vegetable	3,075,280	3,512,542
	Annadata Flour Mills, Madaripur	4,029,755	2,965,755
	Quality Can Industries Ltd.	922,667	2,588,071
	Grand Holdings Limited	8,111,005	6,852,150
	Premiaflex Plastic Ltd.	1,769,864	1,254,128
	Panama Enterprise	2,223,750	-
	Mass Printing & Packaging	2,824,000	-
	Annana Flour Mills	2,477,045	2,212,545
	Abed Products, Dhaka	-	1,825,647
	ACI Flour Mills	1,661,250	-
12.2	Creditors- for Expenses :	6,678,003	3,977,002
	Salary & Wages payable	3,915,010	1,892,047
	Audit Fees Payable	70,000	55,200
	Electricity Bill	1,320,333	1,072,254
	IT deducted at source	-	54,003
	Advance AIT for Salary	38,276	9,000
	AGM Expenses	994,035	778,030
	Office Rent	340,349	116,468

		Amount in Taka	
No.	Particulars	2015-2016	2014-2015
12.3	Creditors- for Other Finance :	6,100,000	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
	M/S Prattasha Trading, Amtoli	2,100,000	-
	These liabilities have arisen in the normal continuous course of business.		
13.	Other Payables :	1,300,089	988,756
	Payable for Income Tax note-13.1	1,198,645	809,408
	Payable for leasehold land note-13.2	101,444	179,348
13.1	Payable for Income Tax :	1,198,645	809,408
	Income Tax Payable	809,408	1,684,081
	Add : Addition (2015-2016)	1,204,321	815,084
		2,013,729	2,499,165
	Less : Payment during the year	815,084	1,689,757
13.2	Payable for leasehold land :	101,444	179,348
	Opening Balance	179,348	606,662
	Add : New Acquisition	-	-
		179,348	606,662
	Less : Payment during the year	77,904	427,314
14	Liabilities for WPPF :	435,590	385,868
	Opening Balance	385,868	131,684
	Add : Provision during the year	294,092	254,184
		679,960	385,868
	Less : Payment during the year	244,370	-

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
15. Turnover :		400,284,784	271,694,819
VATable Item	note-15.1	249,500,382	147,370,233
Non-VATable Item		150,784,402	124,324,586
15.1 VATable Item		249,500,382	147,370,233
Revenue from VATable Item		266,734,280	157,873,056
Less : VAT		17,233,898	10,502,823
16. Cost of goods sold:			
Purchase of :		319,810,638	219,163,829
Raw Materials		142,801,626	88,294,123
Packing Materials		41,675,266	30,900,735
Finished Goods		88,490,855	70,441,301
Total Purchase:		272,967,747	189,636,159
Add : Opening Stock of Materials		23,038,551	22,590,179
Materials available for consumption		296,006,298	212,226,338
Less : Closing Stock of Materials		21,915,655	23,038,551
Materials Consumed		274,090,643	189,187,787
Manufacturing Expenses	note-16.1	44,379,339	30,179,202
Cost of Goods Manufactured		318,469,982	219,366,989
Add : Opening Stock of Finished Goods		3,602,186	3,399,026
Cost of Goods available for Sale		322,072,168	222,766,015
Less : Closing Stock of Finished Goods		2,261,530	3,602,186

Amount in Taka

No.	Particulars	2015-2016	2014-2015
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Break-up of materials consumed with percentage :

Particulars	2015-2016		2014-2015	
Raw Materials	1428.02	52.31%	882.94	46.56%
Packing Materials	416.75	15.27%	309.01	16.29%
Finished Goods	884.91	32.42%	704.41	37.15%
	<u>2729.68</u>	<u>100.00%</u>	<u>1896.36</u>	<u>100.00%</u>

16.1 Manufacturing expenses:

	44,379,339	30,179,202
Salary and wages	12,294,483	7,559,611
Bonus	916,000	474,380
Uniform	156,724	103,875
Medical expense	25,968	26,398
Conveyance	66,515	55,727
Postage and Stamp	26,220	21,795
Meal allowance	59,830	31,510
Carriage inward/Loading and handling	2,033,317	1,336,886
Repairs and maintenance	1,237,127	856,839
Power and electricity	18,860,262	13,404,309
Water bill	53,500	24,000
Telephone, fax and mobile bill	381,724	186,594
Stationery	94,623	64,452
Travelling	518,894	318,237
Entertainment	78,078	49,586
Insurance	675,145	341,236
Local rates and taxes	235,670	21,133
Depreciation	6,665,259	5,302,634

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 = 254 Nos.

-Above Tk. 36,000.00 = 73 Nos.

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
17.	Administrative expenses:	19,524,170	14,395,053
	Director's remuneration	540,000	540,000
	Independent Directors remuneration	480,000	-
	Salary and allowances	8,852,985	5,656,142
	Bonus	807,600	557,200
	Medical expenses	155,564	156,244
	Conveyance	73,810	51,035
	Meal allowance	19,650	21,406
	Travelling	715,210	612,445
	Office rent	1,839,498	1,397,616
	Staff Welfare	412,064	397,741
	Renewal and fees	194,157	142,447
	Repair and maintenance	214,940	209,418
	Power, Electricity & expense	529,634	496,990
	Photocopy and documentation	63,483	70,113
	Stationery	169,226	136,523
	Postage and stamp	81,833	74,831
	Telephone, mobile and fax	783,340	610,295
	Fuel, repair, services and cleaning	357,394	325,515
	Newspaper, books and periodicals	4,940	7,390
	Entertainment	159,938	145,084
	Gas and water Charge	176,588	132,287
	Audit fee	70,000	50,000
	Bank charges and commission	-	35,132
	Donation	-	127,000
	VAT	286,886	128,007
	Fine by Commissioner VAT	-	122,868
	Legal fees	29,700	60,050
	Stock Exchange Listing fees	50,000	50,000
	AGM expenses	732,096	755,616
	Insurance	57,319	-
	Depreciation	1,666,315	1,325,658

No.	Particulars	Amount in Taka	
		2015-2016	2014-2015
	Distribution of sample	1,383,126	1,154,185
	Product design charges	336,934	265,450
	Advertisement	231,000	1,050,530
	Employee's Meeting Expense	546,920	-
	Insurance Premium	83,963	95,029
	Donation	-	89,890

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :
-Above Tk. 36,000.00 = 151 Nos.

19. Financial Cost :

	2,605,627	-
Interest on Lease Finance	2,535,709	-
Bank Charge	69,918	-

20. Other Income

	510,119	496,508
Wastage Goods	510,119	496,508

21. Earning Per Share (EPS) :

	6.09	5.58
Net Profit after tax	4,386,892	4,014,416
Number of ordinary shares in issue	720,000	720,000

22. 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.

Amount in Taka

No.	Particulars	2015-2016	2014-2015
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23. 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. Subsequently the Commissioner (Appeal) of Custom, Excise & VAT has given decision against our favour. The matter is now pending in the High court.

There was no credit facilities as on 30-06-2016 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.

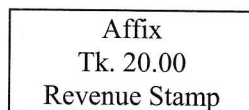
Number of Shares

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 36th Annual General Meeting of the Company
to be held on the 14th June, 2017 at Barisal Auditorium, Band Road, Barisal, at 10.00 am and at any
adjournment thereof.

As witness my/our hand this.....day of..... 2017.



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 Registered Office, 345, Segun Bagicha, Ramna, Dhaka, at least 48 hours before the meeting.
2. Signature of the Shareholder/Proxy must be similar with the Specimen signature recorded at the Company's Registered Office.

ATTENDANCE SLIP

I do hereby confirm my presence at the 36th Annual General Meeting of Bengal Biscuits Limited at Barisal Auditorium, Band Road, Barisal, today, the 14th June , 2017.

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



Head Office:

345, Segun Bagicha, Ramna
Dhaka-1000, Bangladesh
Phone: 9561941-43, Fax: 9567947-8
E-mail: info@bengalbiscuits.com

Factory:

Plot # A42-A47, BSCIC Industrial Estate
Kawnia, Barisal 8200, Bangladesh
Phone: 0431-2174526, Fax: 0431-63947
E-mail : shahid@bengalbiscuits.com

www.bengalbiscuits.com