

2017  
2018

# Annual Report










Bengal Biscuits Limited

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## THE EXCELSIOR GROUP

**BENGAL BISCUITS LIMITED** is a Member Company of the **EXCELSIOR GROUP**. The names, nature of activities and the year of Incorporation of all the Members of this Group are mentioned below :

<u>NAMES &amp; NATURE OF ACTIVITIES</u>	<u>YEAR OF INCORPORATION</u>
 <b>EXCELSIOR TRADING CORPORATION LTD.</b> Indenters, Exporters & Importers	1972
 <b>BENGAL BISCUITS LIMITED</b> Manufacturer of high quality Biscuits, Flour, Extruded Snacks, Candy and other Consumer food products	1980
 <b>PHARMA AIDS LIMITED</b> Manufacturer of Neutral Glass Ampoules	1981
 <b>EXCELSIOR GARMENTS LIMITED</b> 100% Export Oriented Readymade Garments	1984
 <b>EXCELSIOR ENGINEERS LIMITED</b> Engineering Consultants & Fabricators	1985
 <b>EXCELSIOR SHOES LIMITED</b> Manufacturer of 100% Export Oriented Shoes	1988
 <b>EXCELSIOR CORPORATION LIMITED</b> 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:**  
**AHMED ZAKER & CO.**  
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 5% (Five) Stock dividend at its Board Meeting held on 25.05.2019.

### **NOTICE OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING.**

Notice is hereby given to all the Shareholders of the Company that its 38<sup>th</sup> ANNUAL GENERAL MEETING will be held in the Barisal Auditorium, Band Road, Barisal on Thursday the 27<sup>th</sup> June, 2019 at 10:00 am to transact the following agenda:

1. To confirm the minutes of the 37<sup>th</sup> Annual General Meeting.
2. To receive, consider and adopt the Audited Accounts of the Company for the Accounting year ended on 30th June, 2018 together with the Auditors' and the Directors' reports thereon.
3. To approve proposed Dividend for the year 2017-2018.
4. To elect Director as per terms of Article No. 120 of the Articles of Association of the Company.
5. To appoint Auditors and to fix their remuneration.

#### **Special Consideration:**

1. The Nominal value of each share will be Tk. 10.00 instead of its present value at Tk. 100.00.
2. The Authorized Capital will be Tk. 50,00,00,000.00 (Fifty crores) instead of Tk. 10,00,00,000.00 (Ten crores).

By Order of the Board of Directors

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

Dated: 25.05.2019

#### **NOTES :**

01. The Share Register of the Company will remain closed from 18th to 27th June, 2019 (both the days inclusive). During that period no share transfer will be effected.
02. As per Clause 'V' and 6 of the Memorandum and Articles of Association of the Company, at present the Authorized Share Capital is Tk. 10,00,00,000.00 (Ten crores) divided into 10,00,000.00 (Ten lacs) Ordinary Shares of Tk. 100.00 each.  
Now, the Authorized Share Capital of the Company will be Tk. 50,00,00,000.00 (Fifty Crores) divided in to 5,00,00,000.00 (Five crores) Ordinary Shares of Tk. 10.00 (Ten) each instead of present Authorized Share Capital of Tk. 10,00,00,000.00 (Ten crores) divided into 10,00,000.00 (Ten lacs) Ordinary Shares of Tk. 100.00 (One hundred) each.
03. The record date will be 18.06.2019.
04. 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.
05. Members are requested to notify change of address, if any, to the Company in writing before 13th June, 2019.
06. Admission into the Venue of the AGM will be allowed only upon presentation of the Attendance Slip.

## বেঙ্গল বিস্কুট লিমিটেড

### সভাপতি ও পরিচালকমন্ডলীর প্রতিবেদন।

সম্মানিত শেয়ারহোল্ডারগণ।

আসসালামু-আলাইকুম।

কোম্পানীর আজকের বার্ষিক সাধারণ সভায় উপস্থিত সকলকে আমি ব্যক্তিগতভাবে এবং পরিচালকমন্ডলীর পক্ষ থেকে স্বাগত জানাচ্ছি। আমি ২০১৭-২০১৮ 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 নিগম হয় এবং ১৯৮৪ ইং সনের ১০ই অক্টোবর থেকে উৎপাদন শুরু করে। বরিশাল শহরের বিসিক এলাকায় কোম্পানীর কারখানাটি অবস্থিত। কারখানায় বিভিন্ন প্রকার বিস্কুট, ক্যান্ডি ও ময়দা উৎপাদন হয়। অত্র প্রতিষ্ঠানে মোট ৬৬৯ জন কর্মকর্তা, কর্মচারী ও শ্রমিক কর্মরত আছে।

ব্যবসায়িক কার্যক্রম :

এই বছরে কোম্পানীর বিক্রয়ের পরিমাণ পূর্ববর্তী বছরের ৪৮০৫.২২ লক্ষ টাকা থেকে ১২.১৯% হারে বৃদ্ধি পেয়ে ৫৩৯১.০১ লক্ষ টাকায় উন্নীত হয়েছে। আলোচ্য বছরে আমাদের নতুন পণ্য ক্রীম ফ্যান্টাসি (ব্যানানা, চকলেট ও এলাচি তিনটি ভিন্ন স্বাদের ক্রিম বিস্কুট) এবং নিউট্রি মিস্ক বিস্কুট বাজারজাত করে এবং অরেঞ্জ কেক ফ্যামেলি, বি-ভিটা এবং লেমন বিস্কুট এর প্যাকেজিং পরিবর্তন করার ফলে ভোক্তা চাহিদা বৃদ্ধির মাধ্যমে বিক্রয় বৃদ্ধি করা সম্ভব হয়েছে। এছাড়াও বিভিন্ন বাজারমুখী পরিকল্পনা ও ব্যবস্থাপনায় এ ফলাফল অর্জনে সহায়ক ভূমিকা পালন করেছে। অটোমেটিক প্যাকিং সিস্টেম আরও আধুনিকায়ন করার মাধ্যমে পণ্যের গুণগত মানের উন্নতি হয়েছে, এবং প্যাকিং ও প্যাকেজিং ক্যাপাসিটি বৃদ্ধি করা হয়েছে। বাজার মনিটরিং ব্যবস্থা জোরদার এবং মার্কেটিং কার্যক্রমের জবাবদিহিতা বৃদ্ধির মাধ্যমে কোম্পানীর মার্কেটিং টিম আরও সুসংহত করা হয়েছে। বাজারের প্রতিযোগী কোম্পানীর চেয়ে আমাদের বিস্কুটের গুণগত মান তুলনামূলক ভালো হওয়ায় বিক্রয় বৃদ্ধির ধারাবাহিকতা বজায় রাখা সম্ভব হয়েছে। বিক্রয় বৃদ্ধির ফলশ্রুতিতে কোম্পানীর এস মুনাফা পূর্ববর্তী বছরের ৯৭০.৩০ লক্ষ টাকার স্থলে ১১.৯১% বৃদ্ধি পেয়ে ১০৮৫.৮৭ লক্ষ টাকা হয়েছে। তবে বিক্রয় বৃদ্ধির ক্ষেত্রে বাজারের প্রতিযোগী কোম্পানীর সাথে চ্যালেঞ্জ মোকাবেলায় পূর্ববর্তী বছরের তুলনায় ২.৬৫% খরচ বৃদ্ধি পেয়েছে।

**আর্থিক ফলাফল :**

গত ০৫ (পাঁচ) বছরের তুলনামূলক আর্থিক ফলাফল নিম্নে দেয়া হল;		(হিসাব লক্ষ টাকায়)				
		২০১৭-২০১৮	২০১৬-২০১৭	২০১৫-২০১৬	২০১৪-২০১৫	২০১৩-২০১৪
মোট বিক্রয়	:	৫৩৯১.০১	৪৮০৫.২২	৪০০২.৮৫	২৭১৬.৯৫	২২১৫.৮৭
মোট লাভ	:	১০৮৫.৮৭	৯৭০.৩০	৮০৪.৭৪	৫২৫.৩১	৪১৩.৪২
নীট লাভ	:	৪৬.৪১	৪৯.০৫ (Restated)	৪৩.৮৭	৪০.১৪	১৮.৩৭
শেয়ার প্রতি লাভ	:	৬.১৪	৬.৪৯ (Restated)	৬.০৯	৫.৫৮	২.৫৫

**লভ্যাংশ ঘোষণা সংক্রান্ত সিদ্ধান্ত :**

২০১৬-২০১৭ অর্থ বছরে কোম্পানীর নীট লাভ ছিল ৪৯.০৫ (Restated) লক্ষ টাকা। আলোচ্য বছরে কোম্পানীর নীট লাভ হয়েছে ৪৬.৪১ লক্ষ টাকা এবং পুঞ্জীভূত লোকসানের পরিমাণ কমে ৩৫২.০৮ লক্ষ টাকা হয়েছে। ২০১২-২০১৩ ইং থেকে কোম্পানী লোকসানের বলয় থেকে বের হয়ে ধারাবাহিকভাবে নীট লাভ করলেও পুঞ্জীভূত লোকসান এখনো সম্পূর্ণ সমন্বয় হয়নি। চলমান লাভের ধারাবাহিকতা এবং অন্যান্য অবস্থার আপেক্ষিকতা বিশ্লেষণ এবং বিবেচনা করে কোম্পানীর পরিচালনা পর্ষদ বিনিয়োগকারীদের স্বার্থে এ বছরও ৫% (পাঁচ শতাংশ) ষ্টক লভ্যাংশ প্রদানের সুপারিশ করেছেন।

**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 নূরমল আক্তার অরোরা	পরিচালক
৫। জনাব সুলতান আহমেদ	স্বতন্ত্র পরিচালক

**হিসাবকাল পরবর্তী অবস্থা (২০১৮-২০১৯ ইং) :**

সবকিছুই ইতিবাচকভাবে চলছে। বিভিন্ন ব্যবস্থা ও কৌশল প্রয়োগ করে কোম্পানীর উৎপাদিত পণ্যের বাজার সৃষ্টির প্রক্রিয়া চলমান রয়েছে। এছাড়াও বৈদেশিক বাজারে পণ্য রপ্তানী বৃদ্ধির প্রচেষ্টা অব্যাহত রয়েছে। এই বছর আমাদের পণ্য সরাসরি কুয়েত এ রপ্তানি করা হয়েছে এবং পরবর্তী অর্ডারের পণ্য শিপমেন্ট এর আলোচনা চলমান রয়েছে। আলোচ্য বছরে আমাদের নতুন পণ্য হানিকুইন ক্রীম বিস্কুট ইতিমধ্যে মার্কেটে ছাড়া হয়েছে যার ব্যাপক চাহিদা লক্ষ করা যাচ্ছে। এছাড়াও চকোটুইন ক্রীম বিস্কুট এর প্যাকেজিং পরিবর্তন ও ডাইজেস্টিভ বিস্কুট রেগুলার সিগমেন্ট এ বাজারে ছাড়া হয়েছে। উক্ত বিস্কুটের মার্কেট বিশ্লেষণ করা হয়েছে এতে ভোক্তা পর্যায়ে এর ব্যাপক চাহিদা তৈরী হবে বলে আশা করছি। মার্কেটিং টিম বিস্কুট দুটির গুণগত মান (প্যাকেজিং এবং স্বাদ) বিবেচনা করে বড় অংকের বিক্রয় লক্ষ্যমাত্রা অর্জন করার

প্রতিজ্ঞাবদ্ধ হয়েছে। বিক্রয় ও বিপণন খাতে পলিসিগত কিছু পরিবর্তন আনা হয়েছে, বিক্রয় বৃদ্ধির পাশাপাশি খরচ কমিয়ে  
কিভাবে অধিক পরিমাণ লাভ করা যায় তার জন্য নতুন নতুন পরিকল্পনা গ্রহণ করা হয়েছে। আপনারা ইতিমধ্যে অবগত হয়েছেন  
নতুন অটোমেটিক মেশিনারী স্থাপন করে উৎপাদন ক্ষমতা পূর্বের তুলনায় বৃদ্ধি করা হয়েছে যা ২০১৮-২০১৯ ইং সালে সার্বিক  
সফলতা অর্জনে ভূমিকা রাখবে।

**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 পুনঃনিয়োগ :**

কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনের ১২০ নং অনুচ্ছেদ অনুসারে জনাব এম. এ. মাসুদ এবং মিসেস নুরুল আক্তার  
অরোরা এ বছর পরিচালকমণ্ডলীর পর্ষদ হতে অবসর গ্রহণ করেছেন। তাঁরা পুনঃনিয়োগ লাভের যোগ্য বিধায় পুনঃনিয়োগের  
জন্য আবেদন করেছেন।

**নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ :**

কোম্পানীর বর্তমান নিরীক্ষক আহমেদ জাকির এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস্ ২০১৭-২০১৮ ইং অর্থ বছরের জন্য  
কোম্পানীর নিরীক্ষক হিসাবে নিয়োগপ্রাপ্ত ছিলেন। তাঁরা ২০১৮-২০১৯ ইং বছরের জন্য কোম্পানীর নিরীক্ষক হিসাবে  
পুনঃনিয়োগের জন্য আবেদন করেছেন। অন্য কোন প্রস্তাব না থাকায় এবং তাঁরা যোগ্যতাসম্পন্ন হওয়ায়, পর্ষদ তাঁদের পূর্ববর্তী  
বছরের সমপরিমাণ পারিশ্রমিকে ১,২৫,০০০.০০ (এক লক্ষ পঁচিশ হাজার) টাকায় পুনঃনিয়োগ দানের জন্য সুপারিশ করছে।


**অন্যান্য :**

কর্তৃপক্ষ কর্তৃক অযৌক্তিকভাবে ৩.০০ কোটি টাকা ভ্যাট আরোপ এবং উহার উপর ৬.৪৩ কোটি টাকা জরিমানা ধার্যের বিষয়টি  
বর্তমানে আদালতে বিচারাধীন আছে।

**উপসংহার :**

পরিচালকমণ্ডলীর কাজে মূল্যবান সহযোগিতা ও সমর্থন দানের জন্য কোম্পানীর সম্মানিত শেয়ারহোল্ডারগণ, ক্রেতা-বিক্রেতা,  
সরবরাহকারী, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক 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।

পরিচালকমণ্ডলীর পক্ষে,

  
(এম, এ, কালাম)

সভাপতি ও ব্যবস্থাপনা পরিচালক।



The Directors also report that:

- The financial statements of the Company present true and fair view of Company's state of affairs result of its operations, cash flows and changes in equity.
- Proper books of account as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial Statements and Accounting estimates were reasonable and prudent.
- The financial statement was prepared in accordance with International Accounting 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 2017-2018 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, 2018 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, 2018:**

<b>Particulars</b>	<b>Nos. Share holding</b>	<b>Percentage</b>
Parent Company	-	-
Associated Companies:		
Excelsior Trading Corporation Ltd.	21	-
Other Related Parties:		
Directors:		
Mr. M. A. Kalam	87,747	11.61%
Mr. M. A. Masud	56,786	7.51%
Mr. Faizul Hassan	56,702	7.50%
Mrs. Nurul Akhtar Aurora	34,134	4.52%
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. Fakhru Islam, General Manager	-	-
2. Mr. Md. Shahidul Islam, Deputy 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 1/10th	Complied		
1.2 (ii)	Appointment of Independent Director by elected Directors	Complied		
1.3	Chairman of the Board and Chief Executive Officer should preferably be filled by different individuals		Not Complied	
1.4 (a)	Fairness of financial statements	Complied		
1.4 (b)	Maintenance of proper books of account	Complied		
1.4 (c)	Appropriate accounting policies applied consistently	Complied		
1.4 (d)	International accounting standards, as applicable in Bangladesh have been followed in preparing the financial statements	Complied		
1.4 (e)	Sound and effective internal control system	Complied		
1.4 (f)	Ability to continue as going concern	Complied		
1.4 (g)	Significant deviations from last year in operating results	Complied		
1.4 (h)	Summary of key operation and financial data	Complied		
1.4 (i)	If dividend has not been declared, the reason thereof	Complied		
1.4 (j)	Number of Board meeting held during the year and attendance each director	Complied		
1.4 (k)	Pattern of share holding	Complied		

Condition No.	Title	Compliance Status		Explanation for non compliance with the condition
		Complied	Not Complied	
2.1	Appointment of: a) CFO b) Head of Internal Audit c) Company Secretary	Complied Complied Complied		
2.2	Attend the Board Meeting by : a) CFO b) Company Secretary	Complied Complied		
3.00	Constitution of audit committee	Complied		
3.1 (i)	The audit committee should be composed of at least three members	Complied		
3.1 (ii)	Members of audit committee should be appointed by the board who are directors and one should be independent director	Complied		
3.1 (iii)	Board of Director should fill up the vacancy within one month of the vacancy in the audit committee	Complied		
3.2 (i)	Board of Director should select one member of the audit committee to be as chairman of the audit committee	Complied		
3.2 (ii)	Chairman of the audit committee should have a professional qualification or knowledge, understanding and experience in accounting and finance	Complied		
3.3.1 (i)	Reporting to the Board of Director of the Audit Committee	Complied		
3.3.1(ii) (a)	Report of conflict of interest	Not Applicable		
3.3.1(ii) (b)	Reporting of any fraud or irregularity or material defect in internal control system	Not Applicable		
3.3.1(ii) (c)	Reporting of infringement of laws, including securities related laws, rules and regulations	Not Applicable		
3.3.1(ii) (d)	Reporting of any other matter to the Board of Director	Not Applicable		

Condition No.	Title	Compliance Status		Explanation for non compliance with the condition
		Complied	Not Complied	
3.3.2	<b>Reporting to the Authorities:</b> 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.	Not Applicable		
3.4	<b>Reporting to the Shareholders:</b> 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	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	2014-2015	2015-2016	2016-2017	2017-2018
1	Authorized Capital	1000.00	1000.00	1000.00	1000.00
2	Paid up Capital	720.00	720.00	720.00	756.00
3	Reserves & Surplus	(486.21)	(442.37)	(398.49) Restated	(352.08)
4	Share Premium	291.99	291.99	291.99	255.99
5	Fixed Assets -Written down value	400.65	817.07	1375.63	2186.04
6	Turnover	2716.95	4002.85	4805.22	5391.01
7	Gross Profit	525.31	804.74	970.30	1085.87
8	Net Profit/(Loss)	40.14	43.87	49.05 Restated	46.41
9	Earning Per Share (EPS)	5.58	6.09	6.81 Restated	6.14
10	Net Asset Value (NAV) per share	73.03	79.11	86.16	87.29
11	No. of Employees	389	503	619	669
12	No. of Shareholders	4631	4550	4483	3813

**Auditors' Report**  
**to the shareholders**  
for the year ended June 30, 2018

To The Shareholders of  
BENGAL BISCUITS LIMITED,

We have audited the accompanying financial statements of Bengal Biscuits Limited (the Company) which comprise the statement of financial position as at June 30, 2018 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements:**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) where practicable, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable rules 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 misstatement, 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 International Standards on Auditing, those standards require that we comply with 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures 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 give a true and fair view of the financial position of Bengal Biscuits Limited as of June 30, 2018 and of its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRS), where practicable and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

**Auditors' Report**  
**to the shareholders**  
for the year ended June 30, 2018

**Emphasis of Matter:**

Without qualifying our opinion, we draw attention in the following matters:

1. As enumerated in Note# 1.8 paragraph 2 in the financial statements which discloses that the company made a prior year adjustment to the retained earning balance shown at the beginning of the previous year by Tk. 516,116.00 arising due to recognition of deferred tax in accordance with IAS-12;
2. The company declared 5% stock dividend for the year ended June 30, 2017 and approved in its 37th AGM held on June 28, 2018. Formalities with RJSC are yet to be done regarding allotment of shares;
3. As disclosed in Note# 12.02, the company is indebted to the Premier Leasing & Finance Company Ltd. (PLFCL) Tk. 15,281,344. During the year the balance is stood as overdue with PLFCL and the amount is also yet to be reconciled.

**Other Matter:**

The Statement of Financial Position as at June 30, 2017 and Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2017 of Bengal Biscuits Limited were audited by HUSSAIN KHAJA & Co. Chartered Accountants who expressed an unmodified opinion on those statements on November 19, 2017.

**Report on Other Legal and Regulatory Requirements**

**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, statement of profit or loss and other comprehensive income statement of changes in equity and statement of cash flows of the company dealt with by the report are in agreement with the books of accounts; and
- d) the expenditures incurred were for the purpose of the company's business.



**Ahmed Zaker & CO.**  
Chartered Accountants

Dated : March 12, 2019  
Place : Dhaka



## Bengal Biscuits Limited

### Statement of Financial Position

as at June 30, 2018

Particulars	Notes	Amount in Taka	
		30-Jun-2018	30-Jun-2017 <i>Restated</i>
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>218,603,724</b>	<b>197,814,194</b>
Property, plant and equipment	2.00	218,603,724	137,563,367
Capital work-in-progress	3.00	-	60,250,827
<b>Current Assets</b>		<b>66,037,082</b>	<b>68,643,646</b>
Inventories	4.00	24,246,840	20,796,968
Accounts receivables	5.00	27,863,396	23,437,905
Advances, deposits and prepayments	6.00	3,598,829	10,908,512
Cash and cash equivalents	7.00	10,328,017	13,500,261
<b>Total Assets</b>		<b>284,640,806</b>	<b>266,457,840</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Capital and reserves</b>		<b>65,991,116</b>	<b>61,350,317</b>
Share capital	8.00	75,600,000	72,000,000
Share premium	9.00	25,599,138	29,199,138
Retained earnings	10.00	(35,208,022)	(39,848,821)
<b>Non-current Liabilities</b>		<b>157,147,834</b>	<b>153,070,553</b>
Long term loans	11.00	133,493,320	124,489,076
Lease Finance	12.00	23,039,259	27,894,636
Deferred tax liability	13.00	615,255	686,841
<b>Current Liabilities</b>		<b>61,501,856</b>	<b>52,036,970</b>
Accounts payables	14.00	56,009,609	49,481,662
Other Payables	15.00	4,943,398	2,090,054
Liabilities for WPPF	16.00	548,849	465,254
<b>Total Liabilities</b>		<b>218,649,690</b>	<b>205,107,523</b>
<b>Total Equity and Liabilities</b>		<b>284,640,806</b>	<b>266,457,840</b>

The annexed notes (01-26) form an integral part of these financial statements.



Faizul Hassan  
Director




M. A. Kalam  
Chairman & Managing Director



K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated: March 12, 2019  
Place: Dhaka



Ahmed Zaker & Co.  
Chartered Accountants

**Bengal Biscuits Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
for the year ended June 30, 2018

Particulars	Notes	Amount in Taka	
		30-Jun-2018	30-Jun-2017 Restated
Revenue	17.00	539,101,145	480,522,297
Cost of goods sold	18.00	(430,514,295)	(383,491,831)
<b>Gross profit</b>		<b>108,586,850</b>	<b>97,030,466</b>
<b>Operating expenses</b>		<b>(87,176,559)</b>	<b>(84,929,760)</b>
Administrative expenses	19.00	(23,679,479)	(22,159,377)
Selling & distribution expenses	20.00	(63,497,080)	(62,770,383)
<b>Operating profit/(loss)</b>		<b>21,410,291</b>	<b>12,100,706</b>
Financial expenses	21.00	(12,812,349)	(5,664,492)
Other income	22.00	559,515	423,620
<b>Profit/(loss) before contribution to WPPF</b>		<b>9,157,457</b>	<b>6,859,834</b>
Contribution to WPPF		(436,069)	(342,992)
<b>Profit/(loss) before tax</b>		<b>8,721,388</b>	<b>6,516,842</b>
Income tax expenses	23.00	(4,080,589)	(1,612,292)
Net profit/(loss) after tax		<b>4,640,799</b>	<b>4,904,550</b>
<b>Basic earnings per share</b>	24.00	6.14	6.81
<b>Basic earnings per share (Restated/Adjusted)</b>		6.14	6.49

The annexed notes (01-26) form an integral part of these financial statements.



Faizul Hassan  
Director




M. A. Kalam  
Chairman & Managing Director



K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated: March 12, 2019  
Place: Dhaka



Ahmed Zaker & Co.  
Chartered Accountants

## Bengal Biscuits Limited

### Statement of Changes in Equity

for the year ended June 30, 2018

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01.07.2017	72,000,000	29,199,138	(39,848,821)	61,350,317
Net profit/(loss) after tax for the year	-	-	4,640,799	4,640,799
Bonus share	3,600,000	(3,600,000)	-	-
<b>Balance as on 30.06.2018</b>	<b>75,600,000</b>	<b>25,599,138</b>	<b>(35,208,022)</b>	<b>65,991,116</b>

### Statement of Changes in Equity For the year ended June 30, 2017

Particulars	Share Capital	Share Premium	Retained Earnings	Restated
				Total
Balance as on 01.07.2016	72,000,000	29,199,138	(44,237,255)	56,961,883
Prior year Adj. for recognition of deferred tax	-	-	(516,116)	(516,116)
Net profit/(loss) after tax for the year	-	-	4,904,550	4,904,550
<b>Balance as on 30.06.2017</b>	<b>72,000,000</b>	<b>29,199,138</b>	<b>(39,848,821)</b>	<b>61,350,317</b>

The annexed notes (01-26) form an integral part of these financial statements.



Faizul Hassan  
Director



M. A. Kalam  
Chairman & Managing Director



K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated: March 12, 2019  
Place: Dhaka



Ahmed Zaker & Co.  
Chartered Accountants

## Bengal Biscuits Limited

Statement of Cash Flows  
for the year ended June 30, 2018

Particulars	Amount in Taka	
	30-Jun-2018	30-Jun-2017
<b>A. Cash Flow from Operating Activities:</b>		
Cash receipt from customers & others	568,922,653	497,618,333
Payment for costs & expenses	(531,383,759)	(472,248,967)
Income tax paid	(1,298,831)	(237,591)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>36,240,063</b>	<b>25,131,775</b>
<b>B. Cash Flow from Investing Activities:</b>		
Acquisition of fixed Assets	(23,728,474)	(70,951,854)
Capital- work-in-progress	(14,216,239)	(30,925,787)
Advance for asset acquisition	(300,258)	(7,815,251)
<b>Net Cash Flow Investing Activities (B)</b>	<b>(38,244,971)</b>	<b>(109,692,892)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Collection from loan	14,075,000	105,854,574
Payment of lease land liabilities	-	(101,444)
Payment for finance & lease liabilities	(15,242,336)	(33,955,196)
<b>Net Cash Flow Financing Activities (C)</b>	<b>(1,167,336)</b>	<b>71,797,934</b>
<b>D. Net Cash In Flow/(Out flow) for the year (A+B+C)</b>	<b>(3,172,244)</b>	<b>(12,763,183)</b>
<b>E. Cash &amp; Bank Balances at the beginning of the year</b>	<b>13,500,261</b>	<b>26,263,444</b>
<b>F. Cash &amp; Bank Balances at the end of the year</b>	<b>10,328,017</b>	<b>13,500,261</b>

The annexed notes (01-26) form an integral part of these financial statements.



Faizul Hassan  
Director



M. A. Kalam  
Chairman & Managing Director



K.H. Reza, FCS  
Corporate Secretary

Signed as per our separate report on same date.

Dated: March 12, 2019  
Place : Dhaka

Notes to the Financial Statements  
For the year ended June 30, 2018

1. Reporting entity

1.1. Company Profile.

The Company was incorporated on 1<sup>st</sup> November, 1980 as a Private Limited Company under the Companies Act, 1913. Subsequently on 16<sup>th</sup> 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 Company has consistently applied the following accounting policies to all periods presented in these financial statements.

SL No.	IAS/IFRS Framework	Applicability	Remarks
	IAS 01 Presentation of Financial Statements (2008)	Applied	
	IAS 02 Inventories	Applied	
	IAS 07 Cash Flow Statements	Applied	
	IAS 08 Accounting Policies, Changes in Accounting Estimates and Errors	Applied	
	IAS 10 Events after the Reporting Period	Applied	
	IAS 11 Construction Contracts	Applied	
	IAS 12 Income Tax	Applied	
	IAS 16 Property, Plant and Equipment	Applied	
	IAS 17 Leases	Applied	
	IAS 18 Revenue	Applied	
	IAS 19 Employee Benefits	Applied	
	IAS 20 Accounting for Government Grants and Disclosure of Government Assistance	N/A	
	IAS 21 The Effects of Changes in Foreign Exchange Rates	Applied	
	IAS 23 Borrowing Costs	Applied	
	IAS 24 Related Party disclosures	Applied	
	IAS 26 Accounting and Reporting by Retirement Benefit Plans	N/A	
	IAS 27 Consolidated and Separate Financial Statements	N/A	
	IAS 28 Investments in Associate	N/A	
	IAS 31 Interests in Joint Venture	N/A	

IAS 32 Financial Instruments: Presentation	N/A
IAS 33 Earnings Per Share	Applied
IAS 36 Impairment of Assets	N/A
IAS 37 Provisions, Contingent Liabilities and Contingent Assets	Applied
IAS 38 Intangible Assets	N/A
IAS 39 Financial Instruments: Recognition and Management	Applied
IAS 40 Investment Property	N/A
IAS 41 Agriculture	N/A
IFRS 1 First Time Adoption of IFRS	N/A
IFRS 2 Share Based Payment	N/A
IFRS 3 Business Combination	N/A
IFRS 4 Insurance Contracts	N/A
IFRS 5 Non-current Assets Held for Sale & Discontinued Operations	N/A
IFRS 6 Exploration for and Evaluation of Mineral Resources	N/A
IFRS 7 Financial Instruments: Disclosures	Applied
IFRS 8 Operating Segments	N/A

#### **1.4 Authorization Date**

These financial statements have been authorized for issue by the Board of Directors of the company on March 12, 2019.

#### **1.5 Basis of Measurement**

All the elements 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 International Accounting Standards (IAS).

#### **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 an accounting for certain items such as depreciation; liability for outstanding claims whether due or intimated, taxes etc.

#### **1.8 Significant Accounting Policies and Errors**

##### 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 IASs and IFRSs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). The financial position and comprehensive income statement have been prepared according to IAS-1 (Presentation of Financial Statements) based on accrual basis following

**Prior Period Errors**

A prior period error is where an error has occurred even though reliable information was available when those financial statements were authorized for issue.

IAS 8 requires retrospective restatement of financial statements to adjust prior period errors as if the prior period error had never occurred.

Prior year adjustment given retrospectively in the retained earnings reflects the recognition of deferred tax expense arising due to the first-time adoption of new accounting policy to recognize deferred tax in accordance with IAS-12. This treatment has resulted in the re-statement of retained earning balance shown at the beginning of the previous year by Tk. 516,116 which was given in compliance with IAS-8 based on changes in accounting policies as required by IAS-12.

**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.

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 factory building valued Tk. 77,743,423. 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 asset 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 provide 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 equivalents include 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.

The 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**

##### **Current Tax**

Income tax payable balance represents the sum of the tax currently payable. Income tax has been calculated at the rate applicable for the company as per the Income Tax Ordinance 1984.

##### **Deferred Tax**

Deferred tax is recognized in compliance with IAS 12 "Income Taxes", providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

The management has adopted to recognize the Deferred Tax liabilities complying with the requirement of IAS-12 based on taxable temporary differences resulting from the carrying value of assets recognized in the statement of financial position and tax base of those assets as determined by the third schedule of Income Tax Ordinance, 1984.

#### **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 are 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 service received by the Company.

**1.20 Statement of Cash Flows**

Statement of Cash Flows is prepared principally in accordance with IAS-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 IAS-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 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 International Accounting Standards (IAS).

**1.24 Components of the Financial Statements:**

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

- 1) Statement of Financial Position as at 30th June, 2018;
- 2) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June, 2018;
- 3) Statement of Changes in Equity for the year ended 30th June, 2018;
- 4) Statement of Cash Flows for the year ended 30th June, 2018;
- 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 is in conformity with the International Accounting Standards (IAS) requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates.

**1.26 Reclassifications:**

Certain reclassifications have not been made to conform the 2016-2017 financial statements and footnotes to the 2017-2018 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 statements of the Company cover one financial year from 1st July 2017 to 30th June 2018 consistently.

**1.29 Comparative Information:**

Comparative information has been disclosed in respect of the year 2016-17 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.

**Bengal Biscuits Limited**  
Schedule of Property, Plant & Equipment  
for the year ended June 30, 2018

Particulars	Cost Value				Rate (%)	Depreciation				Written down value as on 30.06.2018
	Balance as on 01.07.2017	Addition during the year	Disposal during the year	Balance as on 30.06.2018		Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2018	Written down value as on 30.06.2018	
Factory Building	24,465,298	2,136,825	-	26,602,123	20%	913,144	-	21,881,140	4,720,984	
Factory Building	-	77,743,423	-	77,743,423	20%	-	-	-	77,743,423	
Plant and Machinery	343,014,643	6,784,163	-	349,798,806	20%	24,382,995	-	252,266,827	97,531,979	
Plant and Machinery	-	19,396,723	-	19,396,723	20%	323,279	-	323,279	19,073,444	
Furniture and Fixture	3,699,729	198,240	-	3,897,969	10%	111,819	-	2,891,602	1,006,368	
Office Equipment	4,947,387	453,650	-	5,401,037	10%	260,508	-	3,056,461	2,344,576	
Factory Equipment	5,963,987	231,700	-	6,195,687	10%	401,141	-	2,585,417	3,610,270	
Vehicles	17,868,625	1,795,337	-	19,663,962	20%	2,379,225	-	9,698,231	9,965,731	
Auxiliaries	9,495,071	-	-	9,495,071	20%	32,492	-	9,365,101	129,970	
<b>Sub-total as at June 30, 2018</b>	<b>409,454,740</b>	<b>108,740,061</b>	<b>-</b>	<b>518,194,801</b>		<b>28,804,603</b>	<b>-</b>	<b>302,068,057</b>	<b>216,126,744</b>	

**Fixed Assets (Leasehold Land):**

Particulars	Cost Value				Rate (%)	Depreciation				Written down value as on 30.06.2018
	Balance as on 01.07.2017	Addition during the year	Disposal during the year	Balance as on 30.06.2018		Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2018	Written down value as on 30.06.2018	
	1,508,270	1,124,435	-	2,632,705	1.01%	19,536	-	155,725	2,476,980	
<b>Sub-total as at June 30, 2018</b>	<b>1,508,270</b>	<b>1,124,435</b>	<b>-</b>	<b>2,632,705</b>		<b>19,536</b>	<b>-</b>	<b>155,725</b>	<b>2,476,980</b>	
<b>Grand-total as at June 30, 2018</b>	<b>410,963,010</b>	<b>109,864,496</b>	<b>-</b>	<b>520,827,506</b>		<b>28,824,139</b>	<b>-</b>	<b>302,223,782</b>	<b>218,603,724</b>	
<b>Grand-total as at June 30, 2017</b>	<b>337,504,005</b>	<b>73,459,005</b>	<b>-</b>	<b>410,963,010</b>		<b>17,602,890</b>	<b>-</b>	<b>273,399,643</b>	<b>137,563,367</b>	

Allocation of Depreciation:	Amount	%
Manufacturing Expenses	25,941,725	90%
Administrative Expenses	2,882,414	10%
<b>Total</b>	<b>28,824,139</b>	<b>100%</b>

Amount in Taka

No.	Particulars		30-Jun-2018	30-Jun-2017
<b>2.00</b>	<b>Property, plant &amp; equipments : Tk. 218,603,724</b>			
	This is made up as follows:			
	<b>Particulars</b>			
	<b>A. Cost:</b>			
	Opening Balance		410,963,010	337,504,005
	Add: Addition during the year		109,864,496	73,459,005
	Less: Transfer/ Disposal during the year		-	-
	<b>Closing Balance</b>		<b>520,827,506</b>	<b>410,963,010</b>
	<b>B. Accumulated depreciation:</b>			
	Opening Balance		273,399,643	255,796,754
	Add: Charged during the year		28,824,139	17,602,890
	Less: Transfer/ Disposal during the year		-	-
	<b>Closing Balance</b>		<b>302,223,782</b>	<b>273,399,643</b>
	<b>C. Written down value on cost (A-B)</b>		<b>218,603,724</b>	<b>137,563,367</b>
<b>3.00</b>	<b>Capital work-in-progress : Tk. 0</b>			
	This is made up as follows:			
	<b>Particulars</b>			
	Construction for factory expansion	3.01	-	60,250,827
			-	60,250,827
<b>3.01</b>	<b>Construction for factory expansion : Tk. 0</b>			
	Opening Balance		60,250,827	29,325,040
	Add : Addition during the year		17,492,596	30,925,787
			77,743,423	60,250,827
	Less : Adjustment with Fixed Assets		77,743,423	-
			-	<b>60,250,827</b>
<b>4.00</b>	<b>Inventories: Tk. 24,246,840</b>			
	This is made up as follows:			
	<b>Particulars</b>			
	Raw materials		9,069,440	5,635,284
	Packing Materials		12,362,808	13,286,228
	Finished Goods		2,814,592	1,875,456
			<b>24,246,840</b>	<b>20,796,968</b>
<b>5.00</b>	<b>Accounts receivables: Tk. 27,863,396</b>			
	This is made up as follows:			
	<b>Particulars</b>			
	M/S Abul & Son's, Jessor	5.01	4,312,599	4,377,185
	M/S Khandoker Corporation, Vairab	5.02	4,074,392	4,015,651
	M/S Jamuna Enterprise, Barisal	5.03	-	4,047,473
	M/S Prattasha Trading, Amtoli	5.04	4,076,049	4,331,273
	M/S Nabi Corporation, Dhaka	5.05	4,389,907	4,410,617
	M/S Opsonin Pharma Ltd, Dhaka	5.06	2,348,932	1,286,880
	M/S Renata Limited, Mymensingh	5.07	-	968,826
	M/S Maa Mone Sales & Distribution.	5.08	2,767,612	-
	M/S Bahi Bahi Traders, Keranegonj	5.09	3,127,970	-
	M/S F S Enterprise, Khulna	5.10	2,765,935	-
			<b>27,863,396</b>	<b>23,437,905</b>

**Bengal Biscuit Limited**  
**Annual Report : 2017-2018**

No.	Particulars	Amount in Taka	
		30-Jun-2018	30-Jun-2017
<b>5.01</b>	<b>M/S Abul &amp; Son's, Jessor: Tk. 4,312,599</b>		
	Opening Balance	4,377,185	3,415,074
	Add. Sales during the year	22,120,541	18,095,903
		26,497,726	21,510,977
	Less-Collection during the year	22,185,127	17,133,792
		<b>4,312,599</b>	<b>4,377,185</b>
<b>5.02</b>	<b>M/S Khandoker Corporation, Vairab : Tk. 4,074,392</b>		
	Opening Balance	4,015,651	2,672,396
	Add. Sales during the year	23,046,214	19,927,577
		27,061,865	22,599,973
	Less-Collection during the year	22,987,473	18,584,322
		<b>4,074,392</b>	<b>4,015,651</b>
<b>5.03</b>	<b>M/S Jamuna Enterprise, Barisal: Tk. 0</b>		
	Opening Balance	4,047,473	2,985,640
	Add. Sales during the year	12,154,646	13,336,137
		16,202,119	16,321,777
	Less-Collection during the year	16,202,119	12,274,304
		-	<b>4,047,473</b>
<b>5.04</b>	<b>M/S Prattasha Trading, Amtoli :Tk. 4,076,049</b>		
	Opening Balance	4,331,273	3,980,200
	Add. Sales during the year	28,377,854	26,912,295
		32,709,127	30,892,495
	Less-Collection during the year	28,633,078	26,561,222
		<b>4,076,049</b>	<b>4,331,273</b>
<b>5.05</b>	<b>M/S Nabi Corporation, Dhaka : Tk. 4,389,907</b>		
	Opening Balance	4,410,617	-
	Add. Sales during the year	26,104,642	25,529,733
		30,515,259	25,529,733
	Less-Collection during the year	26,125,352	21,119,116
		<b>4,389,907</b>	<b>4,410,617</b>
<b>5.06</b>	<b>M/S Opsonin Pharma Ltd, Dhaka: Tk. 2,348,932</b>		
	Opening Balance	1,286,880	-
	Add. Sales during the year	3,590,032	2,063,040
		4,876,912	2,063,040
	Less-Collection during the year	2,527,980	776,160
		<b>2,348,932</b>	<b>1,286,880</b>
<b>5.07</b>	<b>M/S Renata Limited, Mymensingh: Tk. 0</b>		
	Opening Balance	968,826	-
	Add. Sales during the year	3,091,130	1,805,480
		4,059,956	1,805,480
	Less-Collection during the year	4,059,956	836,654
		-	<b>968,826</b>

Amount in Taka

No.	Particulars	30-Jun-2018	30-Jun-2017
<b>5.08</b>	<b>M/S Maa Mone Sales &amp; Distribution: Tk. 2,767,612</b>		
	Opening Balance	-	-
	Add. Sales during the year	24,371,588	-
		<b>24,371,588</b>	-
	Less-Collection during the year	21,603,976	-
		<b>2,767,612</b>	-
<b>5.09</b>	<b>M/S Bahi Bahi Traders, Keranegonj : Tk. 3,127,970</b>		
	Opening Balance		
	Add. Sales during the year	25,114,817	-
		<b>25,114,817</b>	-
	Less-Collection during the year	21,986,847	-
		<b>3,127,970</b>	-
<b>5.10</b>	<b>M/S F S Enterprise, Khulna : Tk. 2,765,935</b>		
	Opening Balance	-	-
	Add. Sales during the year	26,015,351	-
		26,015,351	-
	Less-Collection during the year	23,249,416	-
		<b>2,765,935</b>	-
<b>6.00</b>	<b>Advances, deposits and prepayments : Tk. 3,598,829</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Advances aginest employee	515,395	431,983
	Advance against VAT	533,782	67,933
	Advance against L/C	300,258	8,392,599
	Deposits for Telephone, Electricity	832,902	832,902
	AIT at Import Stage	161,535	74,622
	Tax Deducted at source by local buyers	310,482	39,990
	Prepayments against Office rent	944,475	1,068,483
		<b>3,598,829</b>	<b>10,908,512</b>
	(1) No amount was due by the associated undertaking.		
<b>7.00</b>	<b>Cash and cash equivalents : Tk. 10,328,017</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Cash in Hand	9,420,665	4,719,037
	Cash at Bank	907,352	8,781,224
		<b>10,328,017</b>	<b>13,500,261</b>
<b>7.01</b>	<b>Cash in hand : Tk. 9,420,665</b>		
	<b>Particulars</b>		
	This is made up as follows:		
	Head Office	4,873,817	2,786,447
	Factory, Barishal	4,546,848	1,932,590
		<b>9,420,665</b>	<b>4,719,037</b>

Amount in Taka

No.	Particulars		30-Jun-2018	30-Jun-2017
<b>7.02</b>	<b>Cash at bank : Tk. 907,352</b>			
	This is made up as follows:			
	<b>Particulars</b>			
	<b>Bank Name</b>	<b>Account No.</b>		
	Janata Bank Ltd., Barisal Corp.	CD # 52016	3,309	5,214
	Janata Bank Ltd., Topkhana	CD # 633016448	32,223	219,592
	Islami Bank Bd Ltd., VIP Road	CD # 20502230100231202	4,390	1,768,451
	Shahjalal Islami Bank Ltd., Bijoy nagar	CD # 401811100005736	20,062	65,911
	Prime Bank Ltd., Bijoy nagar	CD # 15911080001765	805,378	89,932
	Pubali Bank Ltd., Nayapaltan	CD # 2438901038845	1,100	6,593,571
	Al-Arafa Islami Bank Ltd., VIP Road	CD # 0141020033832	18,948	22,828
	Dhaka Bank Ltd., Karwan Bazar	CD # 2071000010478	6,217	-
	Bd Commerce Bank Ltd., Dilkhusa	CD # 00221003091	15,725	15,725
			<b>907,352</b>	<b>8,781,224</b>

The above bank accounts have been duly reconciled with balance of bank statements of respective accounts.

**8.00 Share capital : Tk. 75,600,000**

This is made up as follows:

**Particulars**

**Authorised Capital**

10,00,000 Ordinary Share @ Tk. 100/- each

100,000,000      100,000,000

**Issued, Subscribed & Paid up capital**

7,56,000 Ordinary Share of Tk. 100/- each paid

75,600,000      72,000,000

**a) Composition of Shareholding**

	30.06.2018		30.06.2017	
	No. of Shares	%	No. of Shares	%
Directors & Sponsors	313,652	41.49%	357,106	49.60%
ICB Unit Fund	87,872	11.62%	2,580	0.36%
General Public	354,476	46.89%	360,314	50.04%
	<b>756,000</b>	<b>100.00%</b>	<b>720,000</b>	<b>100.00%</b>

**(c) Classification of Shareholders by Holding :**

Range of Shares	No. of Folio		Number of Shares		Holding %	
	30.06.18	30.06.17	30.06.18	30.06.17	30.06.18	30.06.17
	01 to 50 Shares	3,000	3,403	53,294	60,757	7.05
51 to 100 Shares	227	482	16,207	37,816	2.14	5.25
101 to 500 Shares	432	447	74,740	96,172	9.89	13.36
501 to 1,000 Shares	71	74	46,849	54,549	6.20	7.58
1001 to 10,000 Shares	75	68	165,507	187,752	21.89	26.08
10001 to 25,000 Shares	1	4	12,020	73,339	1.59	10.19
25,001 to 50,000 Shares	2	3	70,073	91,438	9.27	12.70
50,001 to 100,000 Shares	5	2	317,310	118,177	41.97	16.41
<b>Total:</b>	<b>3,813</b>	<b>4,483</b>	<b>756,000</b>	<b>720,000</b>	<b>100</b>	<b>100</b>

Amount in Taka

No.	Particulars	30-Jun-2018	30-Jun-2017
<b>9.00</b>	<b>Share premium : Tk. 25,599,138</b>		
	This is made up as follows:		
	Particulars		
	Share premium	29,199,138	29,199,138
	Bonus Share	(3,600,000)	-
		<b>25,599,138</b>	<b>29,199,138</b>
<b>10.00</b>	<b>Retained Earnings : Tk. -35,208,022</b>		
	This is made up as follows:		
	Particulars		
	Opening Balance	(39,848,821)	(44,237,255)
	Prior year Adj. for recognition of deffered Tax	-	(516,116)
	Net profit/(loss) during the year	4,640,799	4,904,550
	Closing Balance	<b>(35,208,022)</b>	<b>(39,848,821)</b>
<b>11.00</b>	<b>Long term loans : Tk. 133,493,320</b>		
	LTL from International Leasing & Finance Ltd	129,129,383	120,444,576
	LTL from IDLC Finance Limited	3,073,820	4,044,500
	LTL from Lanka Bangla Finance Limited	1,290,117	-
		<b>133,493,320</b>	<b>124,489,076</b>
<b>11.01</b>	<b>LTL from International Leasing &amp; Finance Ltd: Tk. 129,129,383</b>		
	Opening Balance	120,444,576	67,143,587
	Add. Addition during the year	17,324,920	81,755,254
		137,769,496	148,898,841
	Less-Payment during the year	8,640,113	28,454,265
		<b>129,129,383</b>	<b>120,444,576</b>
<b>11.02</b>	<b>LTL from IDLC Finance Ltd : Tk. 3,073,820</b>		
	Opening Balance	4,044,500	-
	Add. Addition during the year	-	4,853,400
		4,044,500	4,853,400
	Less-Payment during the year	970,680	808,900
		<b>3,073,820</b>	<b>4,044,500</b>
<b>11.03</b>	<b>LTL from Lanka Bangla Finance Ltd: Tk. 1,290,117</b>		
	Opening Balance	1,575,000	-
	Add. Addition during the year	1,575,000	-
		284,883	-
	Less-Payment during the year	<b>1,290,117</b>	<b>-</b>
<b>12.00</b>	<b>Lease Finance : Tk. 23,039,259</b>		
	Lease Finance from IDLC Finance Ltd.	7,757,915	10,026,671
	Lease Finance from Premier Leasing	15,281,344	17,867,965
		<b>23,039,259</b>	<b>27,894,636</b>
<b>12.01</b>	<b>Lease Finance from IDLC Finance Ltd : Tk. 7,757,915</b>		
	Opening Balance	10,026,671	12,586,667
	Add. Addition during the year	77,907	-
		10,104,578	12,586,667
	Less-Payment during the year	2,346,663	2,559,996
		<b>7,757,915</b>	<b>10,026,671</b>

**Bengal Biscuit Limited**  
**Annual Report : 2017-2018**

Amount in Taka

No.	Particulars	30-Jun-2018	30-Jun-2017
<b>12.02</b>	<b>Lease Finance from Premier Leasing &amp; Finance Co Ltd : Tk. 15,281,344</b>		
	Opening Balance	17,867,965	-
	Add. Addition during the year	413,376	20,000,000
		18,281,341	20,000,000
	Less-Payment during the year	2,999,997	2,132,035
		<b>15,281,344</b>	<b>17,867,965</b>
	The above balance is stood as overdue with Premier Leasing & Finance Company Limited and the amount is also yet to be reconciled with loan statement.		
<b>13.00</b>	<b>Deferred tax liability : Tk. 615,255</b>		
	This is made up as follows :		
	Opening Balance	686,841	516,116
	Deferred tax expenses/(benefit) during the year	(71,586)	170,725
		<b>615,255</b>	<b>686,841</b>
<b>14.00</b>	<b>Accounts payables : Tk. 56,009,609</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Creditors -for Goods & Supplies	14.01 33,642,046	34,426,797
	Creditors -for Expenses	14.02 10,267,563	8,954,865
	Creditors -for Other Finance	14.03 12,100,000	6,100,000
		<b>56,009,609</b>	<b>49,481,662</b>
<b>14.01</b>	<b>Creditors for Goods &amp; Supplies : Tk. 33,642,046</b>		
	Opening Balance	34,426,797	32,931,547
	Add. Purchase during the Year	348,645,068	314,408,339
		383,071,865	347,339,886
	Less : Payment during the Year	349,429,819	312,913,089
		<b>33,642,046</b>	<b>34,426,797</b>
	<b>Details of Creditors-for Goods &amp; Supplies</b>		
	Akib Flour Mills, Barisal	-	4,685,487
	Al Mostofa Printing & Packging	1,164,649	1,584,650
	Bangladesh Flour Mill. Narayangonj	2,553,250	-
	Padma Flour Mills	3,983,336	2,973,521
	Sabnam Vegetable	2,992,205	2,936,980
	Annadata Flour Mills, Madaripur	3,259,485	2,594,880
	United Suger Mills Ltd	1,750,750	-
	Grand Holdings Limited	6,420,308	6,972,876
	Premiaflex Plastic Ltd.	-	1,669,472
	Abed Products, Dhaka	820,881	-
	Mass Printing & Packaging	2,704,050	2,374,050
	Robin Printing & Packages Ltd.	1,243,799	-
	International Flavour & Ingredients	1,320,625	-
	Abdul Monem Suger Ltd.	1,656,656	5,793,556
	ACI Flour Mills	3,772,052	2,841,325
		<b>33,642,046</b>	<b>34,426,797</b>



Amount in Taka

No.	Particulars	30-Jun-2018	30-Jun-2017
<b>14.02</b>	<b>Creditors -for Expenses: Tk. 10,267,563</b>		
	Salary & Wages payable	6,892,100	5,650,184
	Audit Fee Payable	125,000	70,000
	Electricity Bill	1,543,972	1,619,971
	Trade VAT	188,701	199,821
	AIT for Salary	33,430	145,958
	AGM Expenses	803,849	901,282
	Office Rent	680,511	367,649
		<b>10,267,563</b>	<b>8,954,865</b>

**14.03 Creditors -for Other Finance : Tk. 12,100,000**

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
M/S Nabi Corporation, Dhaka	1,000,000	-
M/S Bahi Bahi Traders, Keranegonj	1,500,000	-
M/S F S Enterprise, Khulna	2,500,000	-
M/S Maa Moni Sales & Distribution	3,000,000	-
M/S Jamuna Enterprise, Barisal	-	1,000,000
M/S Prattasha Trading, Amtoli	2,100,000	2,100,000
	<b>12,100,000</b>	<b>6,100,000</b>

These liabilities have arisen in the normal continuous course of business.

**15.00 Other payables: Tk. 4,943,398**

This is made up as follows:

**Particulars**

Opening Balance	2,090,054	1,198,645
Current year Tax	4,152,175	1,441,567
	6,242,229	2,640,212
Payment during the year	1,298,831	550,158
<b>Closing Balance:</b>	<b>4,943,398</b>	<b>2,090,054</b>

**16.00 Liabilities for WPPF: Tk. 548,849**

Opening Balance	465,254	435,590
Add : Provision during the year	436,069	342,992
	901,323	778,582
Less : Payment during the year	352,474	313,328
	<b>548,849</b>	<b>465,254</b>

Amount in Taka

No.	Particulars		30-Jun-2018	30-Jun-2017
<b>17.00</b>	<b>Revenue : Tk. 539,101,145</b>			
	This is made up as follows:			
	<b><u>Particulars</u></b>			
	VATable Item	17.01	391,518,045	355,523,782
	Non-VATable Item		147,583,100	124,998,515
			<b>539,101,145</b>	<b>480,522,297</b>
<b>17.01</b>	<b>VATable Item : Tk. 391,518,045</b>			
	Revenue from VATable Item		419,205,529	378,690,558
	Less : VAT		27,687,484	23,166,776
			<b>391,518,045</b>	<b>355,523,782</b>
<b>18.00</b>	<b>Cost of goods sold : Tk. 430,514,295</b>			
	This is made up as follows:			
	<b><u>Particulars</u></b>			
	Purchase of :			
	Raw Materials		217,644,116	196,835,819
	Packing Materials		71,757,459	56,283,263
	Finished Goods		61,992,432	58,905,910
	<b>Total Purchase:</b>		351,394,007	312,024,992
	Add : Opening stock of Raw and Packing Materials		18,921,512	21,915,655
	<b>Materials available for consumption</b>		370,315,519	333,940,647
	Less : Closing stock of Raw and Packing Materials		21,432,248	18,921,512
	<b>Materials Consumed</b>		348,883,271	315,019,135
	Manufacturing Expenses	18.01	82,570,160	68,086,622
	<b>Cost of Goods Manufactured</b>		431,453,431	383,105,757
	Add : Opening stock of Finished Goods		1,875,456	2,261,530
	<b>Cost of Goods available for Sale</b>		433,328,887	385,367,287
	Less : Closing stock of Finished Goods		2,814,592	1,875,456
			<b>430,514,295</b>	<b>383,491,831</b>

Amount in Taka

No.	Particulars
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30-Jun-2018	30-Jun-2017
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Break-up of materials purchased with percentage :

Particulars	2017-2018		2016-2017	
Raw Materials	2,176.44	61.92%	1,968.36	63.08%
Packing Materials	718.43	20.44%	562.83	18.04%
Finished Goods	619.92	17.64%	589.06	18.88%
	3,514.80	100.00%	3,120.25	100.00%

**18.01 Manufacturing expenses : Tk. 82,570,160**

This is made up as follows:

**Particulars**

Salary and wages	21,639,393	19,210,675
Bonus	1,595,400	1,356,900
Uniform	113,957	223,082
Medical expense	79,180	76,083
Conveyance	76,682	82,366
Staff Welfare	391,601	223,375
Postage and Stamp	30,955	33,290
Meal Allowance	60,700	69,176
Carriage inward/Loading and handling	2,744,605	2,617,468
Repairs and maintenance	1,450,421	1,552,265
Power and electricity	25,889,188	23,846,562
Water bill	40,500	61,500
Telephone, fax and mobile	553,015	498,241
Stationery	110,138	112,118
Local Travelling	545,160	675,387
Entertainment	94,846	92,953
Insurance	1,212,694	1,280,203
Local rates and taxes	-	232,377
Depreciation	25,941,725	15,842,601
	<b>82,570,160</b>	<b>68,086,622</b>

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 = 265 Nos.

-Above Tk. 36,000.00 = 195 Nos.

Amount in Taka

No.	Particulars	30-Jun-2018	30-Jun-2017
<b>19.00</b>	<b>Administrative expenses : Tk. 23,679,479</b>		
	This is made up as follows:		
	<b><u>Particulars</u></b>		
	Director's remuneration	540,000	540,000
	Independent Directors remuneration	480,000	480,000
	Salary and allowances	11,169,787	10,576,769
	Bonus	946,000	920,000
	Medical Expenses	152,582	195,772
	Conveyance	48,783	72,495
	Meal Allowance	34,200	17,598
	Local Travelling	446,351	727,574
	Office rent -	2,505,000	2,421,144
	Staff Welfare	268,949	394,576
	Renewal and fees	243,057	188,777
	Repair and maintenance	164,425	229,113
	Power, Electricity & Expenses	519,187	524,436
	Photocopy and documentation	54,912	66,524
	Stationery	180,240	183,300
	Postage and stamp	66,368	76,338
	Telephone, mobile and fax	799,035	790,361
	Fuel, repair, services and cleaning	295,989	362,637
	Newspaper, books and periodicals	4,561	5,185
	Entertainment	135,576	173,214
	Gas, water and Service charge	182,585	160,729
	Audit fee	125,000	70,000
	VAT	464,228	248,645
	Legal Fees	55,889	44,114
	Stock Exchange Listing Fees	50,000	50,000
	AGM expenses	775,128	788,820
	Insurance	89,233	90,967
	Depreciation	2,882,414	1,760,289
		<b>23,679,479</b>	<b>22,159,377</b>

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 :

No.	Particulars	Amount in Taka	
		30-Jun-2018	30-Jun-2017

-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 =27 Nos.

**20.00 Selling & distribution expenses : Tk. 63,497,080**

This is made up as follows:

**Particulars**

Salary and allowance	22,908,444	22,556,375
Bonus	1,869,500	1,865,000
Staff welfare	-	386,420
Local Travelling	1,371,952	1,682,129
Carriage outward	3,358,200	3,248,790
Conveyance	3,295,135	3,155,434
Meal Allowance	1,270,755	1,410,498
Photocopy and documentation	58,300	79,024
Medical Expenses	180,490	316,932
Stationery	343,665	342,105
Postage and stamp	69,652	62,844
Telephone, mobile and fax	1,466,100	1,462,348
Fuel, repair, services and cleaning	543,852	558,962
Product Incentive	11,545,805	11,254,240
Trade Fair Expenses	1,834,156	-
Store Damage & Date Expired	10,488,945	11,255,533
Entertainment	185,117	195,325
Distribution of sample	1,085,103	1,325,453
Product design charges	141,669	282,604
Advertisement	129,449	115,000
Employee's Meeting Expenses	1,217,604	1,095,037
Insurance Premium	133,187	120,330
	<b>63,497,080</b>	<b>62,770,383</b>

The number of employees each who received salary upto and above Tk. 36,000.00 per annum :  
-Above Tk. 36,000.00 = 182 Nos.

No.	Particulars	Amount in Taka	
		30-Jun-2018	30-Jun-2017
<b>21.00</b>	<b>Financial expenses : Tk. 12,812,349</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Interest on Finance Lease	12,713,379	5,591,574
	Bank Charge	98,970	72,918
		<b>12,812,349</b>	<b>5,664,492</b>
<b>22.00</b>	<b>Other Income : Tk. 559,515</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Wastage Goods	559,515	423,620
		<b>559,515</b>	<b>423,620</b>
<b>23.00</b>	<b>Income tax expenses: Tk. 4,080,589</b>		
	Current tax	2,180,347	1,441,567
	Prior year tax adjustment	1,971,828	-
	Deferred tax	(71,586)	170,725
		<b>4,080,589</b>	<b>1,612,292</b>
<b>23.01</b>	<b>Deferred tax : Tk. -71,586</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Deferred tax expense during the year	(71,586)	170,725
		<b>(71,586)</b>	<b>170,725</b>
<b>24.00</b>	<b>Earnings per share (EPS) : Tk. 6.14</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Net Profit after tax	4,640,799	4,904,550
	Number of ordinary shares in issue	756,000	720,000
	<b>Basic earnings per share</b>	<b>6.14</b>	<b>6.81</b>
	<b>Basic earnings per share (Restated)</b>	<b>6.14</b>	<b>6.49</b>
<b>25.00</b>	<b>Payments/perquisites to directors &amp; officers</b>		
	The aggregate amount paid/provided during the year in respect of Directors and Officers of the Company are disclosed below :		
		<b>Directors</b>	<b>Officers</b>
	Remuneration/Salary	420,000	-
	Perquisites	120,000	-

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	30-Jun-2018	30-Jun-2017
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**26.00 Liabilities for contingent and other nature**

VAT authority had an illegal claim of VAT for Tk. 9.43 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.

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 38<sup>th</sup> Annual General Meeting of the Company  
to be held on the 27<sup>th</sup> June, 2019 at Barisal Auditorium, Band Road, Barisal, at 10.00 am and at any  
adjournment thereof.

As witness my/our hand this.....day of..... 2019.

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 38<sup>th</sup> Annual General Meeting of Bengal Biscuits Limited at Barisal Auditorium, Band Road, Barisal, today, the 27<sup>th</sup> June, 2019.

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*





## Bengal Biscuits Limited

**Head Office:**

Level # 4, House # 32, Topkhana  
Road, Dhaka-1000, Bangladesh  
Phone : 9561941, 57160927

**Factory:**

Plot # A42-A47, BSCIC Industrial Estate  
Kawnia, Barishal-8200, Bangladesh  
Phone : 0431-2174526

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