

বার্ষিক প্রতিবেদন

২০২৩-২০২৪



জিলাংলা সুগার মিলস লিমিটেড
ZEAL BANGLA SUGAR MILLS LIMITED

দেওয়ানগঞ্জ, জামালপুর

জিল বাংলা সুগার মিলস্ লিমিটেড

দেওয়ানগঞ্জ, জামালপুর

সূচিপত্র

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জিল বাংলা সুগার মিলস্ লিমিটেড

পরিচালকমন্ডলী

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রেজিস্টার্ড অফিস	:	জিল বাংলা সুগার মিলস্ লি. পোঃ-দেওয়ানগঞ্জ, জেলা- জামালপুর।
শেয়ার অফিস	:	চিনিশিল্প ভবন (৬ষ্ঠ তলা) ৩, দিলকুশা বাণিজ্যিক এলাকা, ঢাকা-১০০০।
কারখানা ব্যাংকার্স	:	দেওয়ানগঞ্জ, জেলা- জামালপুর। সোনালী ব্যাংক লি., শিল্প ভবন কর্পোরেট শাখা, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০। জনতা ব্যাংক লি., দিলকুশা কর্পোরেট শাখা, দিলকুশা বাণিজ্যিক এলাকা, ঢাকা-১০০০। সোনালী ব্যাংক লি., দেওয়ানগঞ্জ সুগার মিল শাখা, দেওয়ানগঞ্জ, জামালপুর।



ড. লিপিকা ভদ্র
চেয়ারম্যান (গ্রেড-১)

বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন

বাগী

জিল বাংলা সুগার মিলস লি. এর ৩৬তম বার্ষিক সাধারণ সভায় সবাইকে স্বাগত। শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন পরিচালিত জিল বাংলা সুগার মিলস লি. ১৯৫৮ সালে যাত্রা শুরু করে। ১৯৮৮ সালে কোম্পানিটি পুঁজিবাজারে তালিকাভুক্ত হয়।

চিনি উৎপাদনের প্রধান কাঁচামাল হচ্ছে আখ। বিভিন্ন প্রতিকূলতা সত্ত্বেও সরকারি সহায়তায় চিনি উৎপাদন অব্যাহত আছে। বর্তমান সরকারের বিভিন্ন পদক্ষেপ, যেমন: আধুনিক যন্ত্রপাতি ও প্রযুক্তির ব্যবহার, আধুনিক ট্র্যাক্টর, হার্ভেস্টার, অটোমেটেড সেচ ব্যবস্থা, চিনি উৎপাদনে নতুন উন্নত জাতের আখ উদ্ভাবন, পোকামাকড় নিয়ন্ত্রণ এবং ফসলের স্বাস্থ্য পর্যবেক্ষণের জন্য ড্রোনের ব্যবহার, কৃষকদের সহজ শর্তে ঋণ প্রদান ও বিভিন্ন প্রকার বীজ, সার, কিটনাশক, ঔষধ প্রদান কৃষকদের কৃষি কাজকে সহজ এবং দ্রুত করেছে। সরকার কৃষকদের আধুনিক কৃষি প্রযুক্তি সম্পর্কে সচেতন করতে নিয়মিত প্রশিক্ষণ কার্যক্রমও পরিচালনা করেছে। এতে কৃষকরা নতুন প্রযুক্তি, ফসল ব্যবস্থাপনা, এবং কৃষি বিষয়ে আরও দক্ষ হচ্ছেন। এছাড়াও উন্নত জাতের বীজ ব্যবহারসহ প্রযুক্তি ব্যবহার, যেমন- কৃষি খামার যান্ত্রিক করার পদক্ষেপ নেয়া হচ্ছে। ফলশ্রুতিতে আখের উৎপাদন বৃদ্ধির সাথে সাথে চিনি উৎপাদন বৃদ্ধি পাবে এবং উৎপাদন খরচও ক্রমাগত কমে আসবে।

আখের চিনি স্বাস্থ্যসম্মত, গুণগত মানসম্পন্ন ও উৎকৃষ্ট। মানবদেহের জন্য উপকারি। বাজারে এ চিনির চাহিদাও অনেক বেশি। ভোক্তার চাহিদার পরিপ্রেক্ষিতে এ মিলের উৎপাদিত চিনি প্যাকেটজাত করে সারাদেশে সরবরাহ করা হচ্ছে। মিলটি চিনির পাশাপাশি উপজাত পণ্য হিসেবে চিটাগুড়, প্রেসমাড ও ছোবড়া উৎপাদন করে। চিটাগুড় গোখাদ্য হিসাবে স্থানীয়ভাবে এবং কেবু এ্যান্ড কোম্পানী (বাংলাদেশ) লিঃ এর কাঁচামাল এবং ছোবড়া জ্বালানি হিসাবে ও প্রেসমাড বায়োগ্যাস হিসাবে ব্যবহৃত হয়।

কোম্পানিটি প্রতিবছর বিপুল পরিমাণ শুল্ক, আয়কর এবং ভ্যাট সরকারি কোষাগারে প্রদান করে জাতীয় উন্নয়নে গুরুত্বপূর্ণ অবদান রাখাসহ কর্মসংস্থানের সুযোগ সৃষ্টি এবং আখচাষি তথা শ্রমিক-কর্মচারীগণের অর্থনৈতিক সমৃদ্ধির কাজ অব্যাহত রেখেছে। দেশের প্রত্যন্ত অঞ্চলে প্রতিষ্ঠিত হওয়ায় মিলটিকে কেন্দ্র করে অনেক নতুন-নতুন রাস্তা-ঘাট, ব্যবসা- প্রতিষ্ঠান ও অবকাঠমো নির্মিত হয়েছে। যোগাযোগ ব্যবস্থাসহ আর্থসামাজিক উন্নয়নে মিলটি গুরুত্বপূর্ণ ভূমিকা রাখছে।

আমি জিল বাংলা সুগার মিলস লি. এর উত্তরোত্তর সমৃদ্ধিতে কোম্পানির শেয়ারহোল্ডার, আখচাষি, শ্রমিক, কর্মকর্তা/কর্মচারী, ঢাকা স্টক এক্সচেঞ্জ পিএলসি ও বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনসহ সংশ্লিষ্ট সকলকে আন্তরিক ধন্যবাদ জ্ঞাপন করছি।

ড. লিপিকা ভদ্র

জিল বাংলা সুগার মিলস্ লিমিটেড

শেয়ার অফিস, চিনিশিল্ল ভবন, ৩ দিলকুশা বা/এ, ঢাকা-১০০০

রেজিস্টার্ড অফিস : জিল বাংলা সুগার মিলস্ লিমিটেড
পো : দেওয়ানগঞ্জ চিনিকল, জেলা- জামালপুর।
কারখানা : দেওয়ানগঞ্জ, জামালপুর।

শেয়ার অফিস : চিনিশিল্ল ভবন (৬ষ্ঠ তলা)
৩ দিলকুশা বা/এ, ঢাকা-১০০০।

৩৬ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

জিল বাংলা সুগার মিলস্ লিমিটেড এর সম্মানিত শেয়ারহোল্ডারগণের জ্ঞাতার্থে জানানো যাচ্ছে যে, কোম্পানি'র ৩৬তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে ২৩ ডিসেম্বর ২০২৪/০৮ পৌষ ১৪৩১ তারিখ রোজ সোমবার বিকাল ৪:৩০ ঘটিকায় হাইব্রিড প্ল্যাটফর্মে চিনিশিল্ল ভবন (৯ম তলা), ৩ দিলকুশা, ঢাকা অনুষ্ঠিত হবে। সভার লিংক:

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- ১। ২৩ ডিসেম্বর ২০২৩ তারিখে অনুষ্ঠিত ৩৫ তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ২। ৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত স্থিতিপত্র, লাভ-লোকসান হিসাব, নিরীক্ষকদের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন।
- ৩। পরিচালকমন্ডলীর সুপারিশকৃত ২০২৩-২৪ অর্থবছরের জন্য নো ডিভিডেন্ড ঘোষণা।
- ৪। ২০২৪-২০২৫ অর্থবছরের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।
- ৫। ২০২৪-২০২৫ অর্থবছরের জন্য Compliance Auditor নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।
- ৬। একজন পরিচালক ও একজন স্বতন্ত্র পরিচালক নিয়োগ অনুমোদন।
- ৭। অবসরগ্রহণকারী পরিচালকমন্ডলীর নির্বাচন/পুনঃনির্বাচন।
- ৮। চেয়ারম্যান মহোদয়ের অনুমতিক্রমে সাধারণ সভায় আলোচনাযোগ্য যে-কোনো বিষয় আলোচনা।

কোম্পানি বোর্ডের আদেশক্রমে

(খাদিজা সুলতানা)
কোম্পানি সচিব
অতিরিক্ত দায়িত্বে

তারিখ : ২৬ নভেম্বর ২০২৪

দ্রষ্টব্য:

- ❖ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের Directive, dated: the 10 March 2021 অনুসরণে কোম্পানির বার্ষিক সাধারণ সভা হাইব্রিড প্ল্যাটফর্মে অনুষ্ঠিত হবে।
- ❖ কোম্পানি'র শেয়ার লেনদেন (ক্রয়-বিক্রয়) ২০-১১-২০২৪ তারিখ বন্ধ থাকবে।
- ❖ কোম্পানি'র বার্ষিক সাধারণ সভায় যোগদান এবং অংশগ্রহণের বিস্তারিত পদ্ধতি যথাসময়ে শেয়ারহোল্ডারদের ই-মেইল আইডিতে জানানো হবে। এটি কোম্পানি'র ওয়েব সাইট zbsm.bsfc.gov.bd > শেয়ার সংক্রান্ত তথ্যাদিতে পাওয়া যাবে।
- ❖ বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের পক্ষে যোগদান ও ভোটদানের জন্য উপযুক্ত প্রতিনিধি (প্রক্সি) নিযুক্ত করতে পারবেন। প্রক্সি ফরম সঠিকভাবে পূরণ করে কোম্পানির শেয়ার অফিসের ই মেইল: zbsmagm33@gmail.com এ সভা আরম্ভ হওয়ার ৭২ ঘন্টা পূর্বে প্রেরণ করতে হবে।
- ❖ কোম্পানি'র বার্ষিক সাধারণ সভার আলোচ্যসূচির ওপর শেয়ারহোল্ডারগণ আগাম প্রশ্ন শেয়ার অফিসের ই-মেইল zbsmagm33@gmail.com এ প্রেরণ করতে পারবে।
- ❖ সভা আরম্ভ হওয়ার ১৫ মিনিট পূর্বে শেয়ারহোল্ডারদের Log in করার জন্য উৎসাহিত করছি।
- ❖ ভার্চুয়ালি বার্ষিক সাধারণ সভায় অংশ গ্রহণের ক্ষেত্রে যে-কোনো কারিগরি/প্রযুক্তিগত অসুবিধার জন্য ০১৭৩২৮৯০৬৮১ অথবা ০১৭৪৭২২৪৪১১ নম্বরে যোগাযোগ করতে পারবেন।
- ❖ সম্মানিত শেয়ারহোল্ডারগণের মধ্যে যারা সরাসরি অংশগ্রহণ করবেন তাঁদের চিনিশিল্ল ভবন (৯ম তলা) , ৩ দিলকুশা, ঢাকা উপস্থিত থাকার জন্য অনুরোধ করা হলো।
- ❖ সম্মানিত শেয়ারহোল্ডারগণের মধ্যে যারা ভার্চুয়ালি অংশগ্রহণ করবেন তাদের উল্লিখিত লিংক এ Log in করার জন্য উৎসাহিত করছি।
- ❖ ২০২৩-২০২৪ অর্থবছরের বার্ষিক প্রতিবেদন শেয়ারহোল্ডারগণের ই-মেইল ঠিকানায় পাঠানো হবে এবং কোম্পানি'র ওয়েবসাইট zbsm.bsfc.gov.bd > শেয়ার সংক্রান্ত ফোল্ডারে পাওয়া যাবে।

বি: দ্র: “সম্মানিত শেয়ারহোল্ডারদের সদয় অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিধি মোতাবেক বার্ষিক সাধারণ সভায় কোনো প্রকার উপহার/খাবার/যাতায়াত ভাতা প্রদানের ব্যবস্থা থাকবে না।”

জিল বাংলা সুগার মিলস্ লিমিটেড
পরিচালকমন্ডলীর প্রতিবেদন (২০২৩-২০২৪ অর্থবছর)

বিসমিল্লাহির রাহমানির রাহিম

শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন (বিএসএফআইসি) পরিচালিত জিল বাংলা সুগার মিলস্ লিমিটেডের ৩৬ তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালকমন্ডলী, কর্মকর্তা, কর্মচারী, শ্রমিক এবং উপস্থিত সুধীবৃন্দ আসসালামু আলাইকুম।

সম্মানিত শেয়ারহোল্ডারবৃন্দ:

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের জারিকৃত নির্দেশনার আলোকে ৩৫তম বার্ষিক সাধারণ সভা হাইব্রিড সিস্টেম (Hybrid System) এ অনুষ্ঠিত হচ্ছে। এক্ষেত্রে আপনাদের সহযোগিতা ও উপস্থিতি আশা করছি। আপনাদের আন্তরিক ও উষ্ণ উপস্থিতি আমাদেরকে উৎসাহিত ও সম্মানিত করেছে। প্রতিষ্ঠানের পক্ষ থেকে সরাসরি এবং ডিজিটাল প্ল্যাটফর্মে উপস্থিত সকলকে জানাই আন্তরিক অভিনন্দন।

১। সুধীবৃন্দ:

আমি এখন ৩০-০৬-২০২৪ খ্রি. তারিখ সমাপ্ত অর্থবছরে কোম্পানি'র সামগ্রিক কর্মকান্ড, আর্থিক অবস্থা এবং নিরীক্ষিত হিসাব বিবরণী সংক্ষিপ্তভাবে আপনাদের অবগতির জন্য উপস্থাপন করছি।

২। উৎপাদন:

বিবরণ	২০২৩-২৪ অর্থবছর		২০২২-২৩ অর্থবছর	
	লক্ষ্যমাত্রা	অর্জন	লক্ষ্যমাত্রা	অর্জন
আখ মাড়াই (মে.টন)	৬০০০০	৪৪৯৮৮	৯৩১০০	৩৫১৭২
চিনি উৎপাদন (মে.টন)	৪২০০	২৭১৭.৫০	৬৫১৭	২৩২২
রিকভারি হার (%)	৭.০০	৬.০৪	৭.০০	৬.৬১

অত্র এলাকার বেশির ভাগ জমি নদী বিধৌত চরাঞ্চল ও নিম্নাঞ্চলে অবস্থিত। তীব্র খরা বিরাজমান থাকায় আখের কৃষি উৎপাদন প্রক্রিয়ায় পর্যাপ্ত কৃষি উৎপাদন হয়নি। তাছাড়া আখের বৃদ্ধি পর্যায়ে পর্যাপ্ত বৃষ্টিপাত না হওয়ায় এবং উপরি সার প্রয়োগের সময় পর্যাপ্ত বৃষ্টিপাত না হওয়ায় আখের স্বাভাবিক বৃদ্ধি কিছুটা ব্যাহত হয়েছে। বর্তমান স্বল্পমেয়াদি ফসল (যেমন: ধান, গম, ভুট্টা ইত্যাদি) অধিক লাভবান হওয়ায় চাষিদের মাঝে দীর্ঘমেয়াদি ফসল আখ চাষে অনীহার সৃষ্টি হচ্ছে। এ কারণে মিলে আখ সরাবরাহ কমে যাচ্ছে। আখ প্রাপ্তি কম এবং নামলা আখের পরিপক্বতা আসার আগেই মাড়াই কার্যক্রম বন্ধ হওয়ার কারণে চিনি আহরণের হারে বিরূপ প্রভাব পড়ে। কারখানার বিভিন্ন যন্ত্রপাতি দীর্ঘদিনের পুরোনো হওয়ায় যন্ত্রপাতির কার্যক্ষমতা হ্রাস পাওয়ায় সুষ্ঠুভাবে মাড়াই কার্যক্রম পরিচালনা করা দুষ্কর হয়ে পড়েছে। সে পরিপ্রেক্ষিতে আখ মাড়াই, চিনি উৎপাদন, চিনি আহরণের হারের লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি।

৩। বিক্রয়:

বিবরণ	২০২৩-২০২৪ অর্থবছর (কোটি টাকায়)	২০২২-২০২৩ অর্থবছর (কোটি টাকায়)
চিনি	২১.০৯	২৮.৫৯
মোলাসেস	৩.২২	৫.৯৭
মোট	২৪.৩১	৩৪.৫৬

২০২৩-২৪ অর্থবছরে চিনি ও মোলাসেস বিক্রয় করে রাজস্ব আয় হয়েছে ২৪.৩১ কোটি টাকা। লক্ষ্যমাত্রার তুলনায় চিনি উৎপাদন কম হওয়ায় চিনি ও মোলাসেস বিক্রয় করে রাজস্ব খাতে আয় বৃদ্ধি করা সম্ভব হয়নি।

৪। বিক্রিত পণ্যের ব্যয়:

বিবরণ	২০২৩-২০২৪ অর্থবছর (কোটি টাকায়)	২০২২-২০২৩ অর্থবছর (কোটি টাকায়)
বিক্রিত পণ্যের ব্যয়	৩৫.৫৪	৫৪.০৭

২০২৩-২৪ অর্থবছরে বিক্রিত পণ্যের ব্যয় ৩৫.৫৪ কোটি টাকা। যা পূর্ববর্তী বছরের তুলনায় ১৮.৫৩ কোটি টাকা অর্থাৎ ৩৪.২৭% কম। পূর্ববর্তী বছরের তুলনায় আখের মূল্য বৃদ্ধি পেলেও উৎপাদিত চিনির বিক্রয় না হওয়ায় এবং চিনির মে. টন প্রতি একক মূল্য বৃদ্ধি পাওয়ায় গত বছরের তুলনায় বিক্রিত পণ্য ব্যয় হ্রাস পেয়েছে।

৫। মোট মুনাফা ও নিট মুনাফার হার:

বিবরণ	২০২৩-২০২৪ অর্থবছর (কোটি টাকায়)	২০২২-২০২৩ অর্থবছর (কোটি টাকায়)
মোট মুনাফা/লোকসান	(৪৪.২৩)	(৫৩.১০)
নিট মুনাফা/লোকসান	(৪৪.৬৩)	(৫৩.৪৪)

২০২৩-২৪ অর্থবছরে নিট লোকসান ৪৪.৬৩ কোটি টাকা। যা পূর্ববর্তী বছরের তুলনায় ৮.৮১ কোটি টাকা অর্থাৎ ১৬.৪৮% হ্রাস পেয়েছে। ব্যাংকের ঋণের সুদের পরিমাণ, আখের মূল্য বৃদ্ধি এবং মেরামত ও রক্ষনাবেক্ষণসহ উৎপাদন সংশ্লিষ্ট অন্যান্য ব্যয় বৃদ্ধি পেলেও চিনির মে.টন প্রতি একক দর বৃদ্ধির জন্য নিট লোকসান বিগত বছরের তুলনায় হ্রাস পেয়েছে।

৬। অতিরিক্ত তথ্য:

- সকল বিবরণীতে কোম্পানি সংক্রান্ত বিষয়াবলি, পরিচালনা নীতিমালা, অর্থ প্রবাহ এবং তারল্যের পরিবর্তন সঠিকভাবে উপস্থাপিত হয়েছে;
- কোম্পানির হিসাববহিসমূহ যথাযথভাবে সংরক্ষিত হয়েছে;
- আর্থিক বিবরণী প্রস্তুতকালে হিসাব সংক্রান্ত নীতিমালা যথাযথভাবে অনুসরণ করা হয়েছে;
- আর্থিক বিবরণী প্রস্তুতকালে বাংলাদেশে প্রযোজ্য হিসাবমান অনুসরণ করা হয়েছে;
- অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা যথাযথ ছিল এবং কার্যকর প্রয়োগ ও তত্ত্বাবধান নিশ্চিত করা হয়েছে;
- কোম্পানির পরিচালনাগত ব্যাপারে পূর্ববর্তী বছরের তুলনায় কোনো বিচ্যুতি নেই;
- কোম্পানির শেয়ারহোল্ডিং পজিশন Annexure -II এ বর্ণিত আছে;
- পরিচালকমন্ডলীর বোর্ডসভায় উপস্থিতির বিবরণ Annexure -III এ উপস্থাপন করা হয়েছে;
- ৫ (পাঁচ) বছরের পরিচালনা ও আর্থিক ফলাফলসমূহ Annexure -IV এ উপস্থাপন করা হয়েছে;
- কোম্পানির চলমান ধারার বিষয়সমূহ প্রতিবেদনে বর্ণিত হয়েছে;

- ট) কোম্পানি লভ্যাংশ সংক্রান্ত বিষয় প্রতিবেদনে বর্ণিত হয়েছে;
- ঠ) সিইও/সিএফ ও এর ঘোষণা সার্টিফিকেট Annexure –A এ উপস্থাপন করা হয়েছে;
- ড) কমপ্লায়েন্স অডিটর সার্টিফিকেট Annexure –B এ উপস্থাপন করা হয়েছে;
- ঢ) বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের প্রোফরমানুয়ারী কর্পোরেট গভার্নেন্স কমপ্লায়েন্স Annexure -C এ বর্ণিত হয়েছে;
- ণ) Related Party Transaction সম্পর্কিত তথ্য আর্থিক বিবরণীর -পাতা - ২৭.০০ এ বর্ণিত আছে।

৭। ত্রৈমাসিক হিসাব এর সঙ্গে বার্ষিক হিসাব এর বিচ্যুতি প্রতিবেদন :

কোম্পানি বার্ষিক প্রতিবেদনের মাধ্যমে আর্থিক বছর শেষে চূড়ান্ত বার্ষিক হিসাব, বছরের শুরু থেকে প্রথম ত্রৈমাসিক হিসাব, অর্ধবার্ষিক হিসাব, তৃতীয় ত্রৈমাসিক হিসাব প্রস্তুত অন্তর্গত পরিচালকমন্ডলীর সমন্বয়ে গঠিত অডিট কমিটির মাধ্যমে সঠিকতা যাচাইপূর্বক নিয়মানুযায়ী বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি ও শেয়ারহোল্ডারদের নিকট প্রেরণ করা হয়েছে। প্রথম ত্রৈমাসিক হিসাব, অর্ধবার্ষিক হিসাব, তৃতীয় ত্রৈমাসিক হিসাব এর সাথে চূড়ান্ত বার্ষিক হিসাবে আয়-ব্যয় পার্থক্য পরিলক্ষিত হয়েছে। এর ব্যাখ্যা নিম্নরূপ :

প্রতিবেদনাবধি সময়ের প্রথম ৯ (নয়) মাসে কোম্পানির উৎপাদিত চিনি বিক্রয়ের ক্ষেত্রে সামঞ্জস্য থাকলেও চিটাগুড় বিক্রয়ের ক্ষেত্রে প্রথম ৯ (নয়) মাসের তুলনায় শেষ ৩ মাসের বিক্রয় কম হয়েছে। ফলে টার্গেটের অংকে তারতম্য লক্ষ্য করা গেছে।

৮। চূড়ান্ত হিসাবের ওপর নিরীক্ষকদের মন্তব্য:

হিসাবের ওপর বহিঃনিরীক্ষকের Qualified Opinion & Emphasis of Matter মন্তব্যের পরিপ্রেক্ষিতে অডিট কমিটির সুপারিশের আলোকে কোম্পানি বোর্ড মিল ব্যবস্থাপনাকে বাস্তবায়নের নির্দেশনা দিয়েছেন।

৯। হিসাব সংক্রান্ত নীতিমালা অনুসরণ :

আর্থিক বিবরণী প্রস্তুতকালে হিসাব সংক্রান্ত নীতিমালা যথাযথভাবে অনুসরণ করা হয়েছে। আর্থিকবিবরণী প্রস্তুত কালে বাংলাদেশে প্রযোজ্য হিসাবমানসমূহ অনুসরণ করা হয়েছে। অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা যথাযথ ছিল এবং কার্যকর প্রয়োগ ও তত্ত্ববধান নিশ্চিত করা হয়েছে।

১০। IAS, IFRS সহ অন্যান্য আরোপযোগ্য আইন ও নীতির বাস্তবায়ন :

কোম্পানি আইন ১৯৯৪ এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন রুলস ১৯৮৭ অনুসরণপূর্বক কোম্পানি তার যাবতীয় আর্থিক লেনদেনের হিসাব সংরক্ষণ করা সহ সঠিক আর্থিক অবস্থান প্রকাশ করে। সকল আর্থিক হিসাব International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) সহ অন্যান্য আরোপযোগ্য নীতিসমূহের পূর্ণ অনুসরণপূর্বক হিসাব ও প্রতিবেদন প্রস্তুত করার প্রক্রিয়া নিশ্চিত করা হয়েছে।

১১। লভ্যাংশ :

২০২৩-২০২৪ অর্থবছরে কোম্পানির নিট ৪৪,৬৩,১৯,৭৬৬ (চুয়াল্লিশ কোটি তেঁষটি লক্ষ উনিশ হাজার সাতশত ছেষটি) টাকা লোকসান হওয়ায় পরিচালকমন্ডলী লভ্যাংশ প্রদানের সুপারিশ করতে পারছে না বলে দুঃখ প্রকাশ করেছে।

১২। পরিচালকদের সম্মানী:

বিবরণ	২০২৩-২০২৪ অর্থবছর (টাকা)	২০২২-২০২৩ অর্থবছর (টাকা)
পরিচালকবৃন্দের সম্মানী	২,১০,০০০.০০	২,২০,০০০.০০

২০২৩-২৪ অর্থ বছরে পরিচালকবৃন্দকে পরিচালক পর্ষদের ৪টি, অডিট কমিটির ৪টি ও এনআরসি কমিটির ১টি সভায় সম্মানী বাবদ ভ্যাট ও আয়করসহ সর্বমোট ২,১০,০০০.০০ টাকা প্রদান করা হয়েছে। বিগত ২০২২-২০২৩ অর্থবছরে পরিচালকবৃন্দের সম্মানী বাবদ ভ্যাট ও আয়করসহ সর্বমোট ২,২০,০০০.০০ টাকা প্রদান করা হয়েছে।

১৩। চলমান ধারা সংক্রান্ত :

যদিও সুদসহ ব্যাংকের দায়-দেনা বৃদ্ধি পেয়েছে এবং কোম্পানির পুঞ্জীভূত লোকসানের অংকও বৃদ্ধি পেয়েছে। এতে কোম্পানির চলমান ধারা বজায় রাখা ঝুঁকিপূর্ণ হিসেবে প্রতীয়মান হলেও স্থায়ী সম্পদ বিদ্যমান থাকায় এবং সরকারি নীতিমালা ও আনুকূল্যের কারণে প্রতিষ্ঠানটির চলমান ধারা বজায় রাখা ঝুঁকিপূর্ণ নয়।

১৪। অডিট কমিটি :

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018 এর নির্দেশনানুযায়ী পরিচালনাপর্ষদ কর্তৃক গঠিত Independent Director সহ ৩ (তিন) সদস্য বিশিষ্ট অডিট কমিটি রয়েছে। অডিট কমিটির চেয়ারম্যান জনাব মোঃ মনিরুল ইসলাম এফসিএমএ। গঠিত অডিট কমিটি অভ্যন্তরীণ নিরীক্ষা পদ্ধতি, আর্থিক প্রতিবেদন এবং বহিঃনিরীক্ষকদের প্রতিবেদন আলোচনা ও পর্যালোচনাপূর্বক তাঁদের মন্তব্য প্রতিবেদনে পেশ করেছেন। তাঁদের প্রতিবেদন Annexure -V এ দেয়া হয়েছে।

১৫। অডিট কমিটির সভা ও যোগদান :

৩০ জুন, ২০২৪ সালের সমাপ্ত বছরে অডিট কমিটির ৪ (চার) টি সভা অনুষ্ঠিত হয়েছে। সভার হাজিরার পরিসংখ্যান বার্ষিক প্রতিবেদনের Annexure –III এ উপস্থাপন করা হয়েছে।

১৬। স্বতন্ত্র পরিচালক : বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের নোটিফিকেশন নম্বর BSEC/CMRRCD/2006-158/ 207/

Admin/80 dated 03 June 2018 ড. ফিরোজ ইকবাল ফারুকী এফসিএস ও জনাব মনিরুল ইসলাম এফসিএমএ স্বতন্ত্র পরিচালক হিসেবে যথাযথ দায়িত্ব পালন করছেন।

১৭। নমিনেশন অ্যান্ড রিমুনারেশন কমিটি (এনআরসি) গঠন :

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন ৩. জুন ২০১৮ Corporate Governance কোড ৬ অনুযায়ী নমিনেশন অ্যান্ড রিমুনারেশন সাব কমিটি (এনআরসি) গঠন করা হয়েছে। ২০২৩-২৪ অর্থবছরে এনআরসি'র একটি সভা অনুষ্ঠিত হয়েছে। কমিটি প্রতিবেদন Annexure –IX এ উপস্থাপন করা হয়েছে।

১৮। ঝুঁকি ব্যবস্থাপনা :

কোম্পানিটি সরকারি মালিকানাধীন। সরকার জনস্বার্থ রক্ষার্থে অত্যাবশ্যকীয় খাদ্যপণ্য বিবেচনায় এর উৎপাদিত চিনির বিক্রয়মূল্য নির্ধারণ করে থাকে। প্রতিষ্ঠানটির আয়-ব্যয় শিল্প মন্ত্রণালয়ের মাধ্যমে অর্থ মন্ত্রণালয় কর্তৃক মনিটরিং করায় ঝুঁকি ব্যবস্থাপনা সম্পূর্ণ সরকারের নিয়ন্ত্রণাধীন।

১৯। আইনের প্রতি শ্রদ্ধা :

কোম্পানিটি গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের আওতাধীন ও নিয়ন্ত্রণাধীন প্রতিষ্ঠান। বিধায়, বিএসইসি, ডিএসই বুলস অ্যান্ড রেগুলেশন প্রতিপালনসহ সরকারের সংশ্লিষ্ট মন্ত্রণালয়ের সকল ধরনের নির্দেশনা, নীতিমালা ও আইনের প্রতি শ্রদ্ধাশীল এবং রাষ্ট্রীয় আইন ও বুলস যথাযথভাবে পালন করে আসছে।

২০। বিধিবদ্ধ পরিশোধসমূহ :

কোম্পানিটি সরকারের শিল্প ও অর্থ মন্ত্রণালয়ের নিয়ন্ত্রণাধীন থাকায় কর্মরত কর্মকর্তা, কর্মচারী ও শ্রমিকদের দেনা-পাওনা সরকারি বিধি বিধানের আলোকে পরিশোধ করা হচ্ছে। এছাড়া অন্যান্য দায়-দেনাসমূহ নিয়মিতভাবে পরিশোধ করা হচ্ছে।

২১। পুঁজি বাজার এর সঙ্গে যোগাযোগ:

কোম্পানিটি ঢাকা স্টক এক্সচেঞ্জ লি. এর তালিকাভুক্ত হওয়ায় বিএসইসি, ডিএসই এর বিধি ও নীতিমালা এবং তাদের জারিকৃত নির্দেশনাসমূহ যথাযথভাবে অনুসরণ করে আসছে।

২২। বিএপিএলসি (BAPLC) কার্যক্রম :

এ কোম্পানি বাংলাদেশ অ্যাসোসিয়েশন অব পাবলিক লিস্টেড কোম্পানিজ (BAPLC) এর সদস্য।

২৩। কমপ্লায়েন্স সার্টিফিকেট :

বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং BSEC/CMRRCD/-2006-158/207/ Admin/80, Dated 03-June-2018 অনুযায়ী ২০১৮ সালের কমপ্লায়েন্স অডিটর হিসেবে মেসার্স ভ্যানগার্ড বিজনেস কনসালটেন্টস অ্যান্ড অ্যাসোসিয়েটসতে ২৩-১২-২০২৩ তারিখে অনুষ্ঠিত ৩৫তম বার্ষিক সাধারণ সভায় নিয়োগ দেয়া হয়েছে সে মোতাবেক মেসার্স ভ্যানগার্ড বিজনেস কনসালটেন্টস অ্যান্ড অ্যাসোসিয়েটস অডিট সম্পন্ন করে সার্টিফিকেট প্রদান করেছে যা প্রতিবেদনে সন্নিবেশিত হয়েছে।

২৪। সিডিবিএল (CDBL) কার্যক্রম :

সিডিবিএল এর মাধ্যমে ইলেকট্রনিক পদ্ধতিতে সিকিউরিটিজ এর হিসাবপত্র রাখা হয়েছে, প্রয়োজনীয় দলিলাদি হস্তান্তর করা এবং বস্তগত কোনো দলিলের হস্তান্তর ব্যতীত মালিকানা পরিবর্তনের কাজ সিডিবিএল এর মাধ্যমে করা হয়। জিল বাংলা সুগার মিলস্ লি. এর শেয়ার ১০-১০-২০১০ তারিখ থেকে ঢাকা স্টক এক্সচেঞ্জ লি. এ উল্লিখিত পদ্ধতিতে লেনদেন হচ্ছে। বিএসইসি'র বিধি অনুযায়ী কোম্পানির শেয়ারহোল্ডারগণ সবারকম সুবিধা ভোগ করছেন।

২৫। সরকারি নীতিমালা অনুযায়ী কর্মকর্তা/ কর্মচারীদের জন্য কল্যাণমূলক কার্যক্রম :

কোম্পানিটি গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের আওতাধীন ও নিয়ন্ত্রণাধীন প্রতিষ্ঠান হওয়ায় সরকারি বিধি বিধান ও নিয়মনীতি যথাযথ অনুসরণ পূর্বক পরিচালিত।

২৬। জাতীয় কোষাগারে অবদান :

কোম্পানি স্বাধীনতা পরবর্তী সময় হতে এ পর্যন্ত বিপুল পরিমাণ শুল্ক, আয়কর এবং ভ্যাট সরকারি কোষাগারে প্রদান করে জাতীয় উন্নয়নে অবদান রেখে আসছে।

২৭। নিরীক্ষক নিয়োগ:

২৩-১২-২০২৩ তারিখে অনুষ্ঠিত কোম্পানির ৩৫তম বার্ষিক সাধারণ সভার সিদ্ধান্ত অনুযায়ী মেসার্স শফিক বসাক অ্যান্ড কোং, চাটার্ড অ্যাকাউন্ট্যান্টস ফার্মকে ১,০০,০০০/- (এক লক্ষ) টাকা (আয়কর ও ভ্যাট)সহ পারিশ্রমিকে ২০২৩-২০২৪ অর্থবছরের জন্য নিরীক্ষক নিয়োগ করা হয়েছিল। তারা নিরীক্ষাকাজ সম্পন্ন করে হিসাব জমা দিয়েছেন।

২৮। পরিচালক নির্বাচন:

কোম্পানির অ্যাটিক্যালস অব অ্যাসোসিয়েশনের ৯১ নম্বর বিধি ও কোম্পানি আইনের বিধান অনুযায়ী বর্তমানে নিয়োজিত পরিচালকবৃন্দের এক তৃতীয়াংশ জনাব জীবনহার, প্রধান নিরীক্ষক ও জনাব মোঃ আবুল কালাম আজাদ, পরিচালক (অর্থ) জ্যেষ্ঠতার ভিত্তিতে এ সভায় অবসর গ্রহণ করবেন এবং তাঁরা ৯২ নম্বর বিধি অনুযায়ী পুনঃনির্বাচন/মনোনয়নের ইচ্ছা প্রকাশ করেছেন। তাঁরা পুনঃনির্বাচন/মনোনয়নের যোগ্যতা রাখেন।

২৯। জনবল ব্যবস্থাপনা, মানব সম্পদ উন্নয়ন ও প্রশিক্ষণ:

অনুমোদিত মানব সম্পদ কাঠামো অনুযায়ী কোম্পানিতে মোট ৭৮২ জন কর্মকর্তা, কর্মচারী ও শ্রমিকের সংস্থান রয়েছে। প্রতিষ্ঠানের মানব সম্পদ উন্নয়ন কর্মসূচির অংশ হিসাবে প্রতি স্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদের ক্রমাগত আনুষ্ঠানিক ও অনানুষ্ঠানিক প্রশিক্ষণ দেওয়া হয়ে থাকে।

৩০। ভবিষ্যত কার্যক্রম :

সুগার মিলের লাভ/লোকসান বেশিরভাগ নির্ভর করে আখের ফলন, রিকভারি, প্রাকৃতিক অবস্থা, প্রাকৃতিক পরিবেশ এবং চিনির মূল্যের ওপর।

সে পরিপ্রেক্ষিতে আখের উন্নত জাত অবমুক্তকরণসহ বিভিন্ন বিষয়ে গবেষণা/সেমিনার পরিচালনা করে বিশুদ্ধ ইক্ষু জাতসমূহের মাধ্যমে আখচাষ সম্প্রসারণ করে গুনগতমানসম্পন্ন আখ উৎপাদন করে মিলকে লাভজনক করার জন্য ৫ (পাঁচ) বছর মেয়াদি রোড ম্যাপ (Road Map) প্রস্তুত কার্যক্রম সম্পন্ন হয়েছে। ৫ (পাঁচ) বছর মেয়াদি রোড ম্যাপটির সময়কাল ২০২২-২০২৩ রোপণ মৌসুম (২০২৩-২৪ মাড়াই) হতে শুরু করে ২০২৬-২০২৭ রোপণ মৌসুম (২০২৭-২০২৮ মাড়াই মৌসুম) পর্যন্ত নির্ধারণ করা হয়েছে। ২০২৪-২০২৫ মাড়াই মৌসুমে গড়ে প্রতিদিন ৮৫০ মে.টন মাড়াই করে ৭৬ মাড়াই দিবসে ৬৫০০০ হাজার মে.টন আখ ৭.০০ রিকভারিতে ৪,৫৫০ মে.টন চিনি উৎপাদনের লক্ষ্যমাত্রা নির্ধারণ করা হয়। ক্রমান্বয়ে তা বৃদ্ধি পেয়ে ২০২৬-২০২৭ মাড়াই মৌসুমে গড়ে প্রতিদিন ১০০০ মে.টন আখ মাড়াই করে ১৪০ মাড়াই দিবসে ১,৪০,০০০ হাজার মে.টন আখ ৮.৩৫ রিকভারিতে ১১,৬৯০ মে.টন চিনি উৎপাদনের পরিকল্পনা নেয়া হয়েছে। তাছাড়া আখ ক্রয় এবং আখের মূল্য পরিশোধের জন্য Smart Cane Procurement and Payment System (SCPS) software চালু করা হয়েছে, যার ফলশ্রুতিতে কৃষকদের আখের মূল্য প্রতি বছর সময়মতো এবং সহজভাবে প্রদান রোডম্যাপকে আরো সাফল্যমন্ডিত করবে।

৩১। সামাজিক দায়বদ্ধতা:

জিবাসুমি পরিবেশ ও সমাজের প্রতি দায়িত্ব পালনে প্রতিশ্রুতিবদ্ধ কোম্পানি'র কর্মকর্তা, কর্মচারী ও শ্রমিকদের ব্যক্তিগত পর্যায়ে পরিবেশ ও সমাজের প্রতি দায়িত্বশীল আচরন করতে উৎসাহিত করা হয়। সম্পাদিত সামাজিক কার্যক্রমসমূহ নিম্নরূপ:

- ১) কর্মক্ষেত্রকে পরিবেশবান্ধব রাখা।
- ২) প্রধান কার্যালয়ে ১টি যাকাত ফান্ড রয়েছে। যাকাত ফান্ডে কোম্পানির পক্ষ থেকে কর্মকর্তা, কর্মচারী ও শ্রমিকরা তাদের নিজস্ব অর্থ থেকে যাকাত ফান্ডে দান করে থাকে।
- ৩) জিবাসুমিতে প্রতিষ্ঠালগ্ন হতে প্রাইমারি ও হাই স্কুল রয়েছে। যেখানে মিল ও মিলজোনের আশেপাশের অধিবাসীদের সন্তানদের শিক্ষা কার্যক্রম নিশ্চিতের মাধ্যমে ভবিষ্যৎ প্রজন্মকে শিক্ষার আলোর সন্ধান দেওয়া হচ্ছে।
- ৪) মিল প্রাঙ্গণে একটি চিকিৎসালয় আছে। যেখানে মিলের কর্মকর্তা, কর্মচারী, শ্রমিক ও মিলের পার্শ্ববর্তী এলাকার মানুষের চিকিৎসা সেবা নিশ্চিত করা হয়।

৩২। পরিবেশ সংরক্ষণ

পরিবেশগত বিধি-বিধান মেনে কোম্পানি পরিচালনা করা হচ্ছে। কারখানার চারদিকের রাস্তা পরিষ্কার-পরিচ্ছন্ন ও উন্নয়নে জিবাসুমি সক্রিয়ভাবে অংশগ্রহণ করে থাকে। কোথাও এক ইঞ্চি খালি জায়গা রাখা হচ্ছে না, যেখানে খালি জায়গা আছে সেখানেই গাছ লাগানো হচ্ছে তারই ফলশ্রুতিতে কারখানার অব্যবহৃত জমিতে বনজ, ফলজ বৃক্ষরোপণের মাধ্যমে বনায়ন কার্যক্রমের পাশাপাশি ফুলের বাগান পরিচর্যা কার্যক্রম অব্যাহত আছে। ডেঞ্জু প্রতিরোধে মশার বিস্তার যাতে না হয় সেদিকে খেয়াল রেখে কারখানার চারপাশ নিয়মিত পরিষ্কার করা হয়।

৩৩। বার্ষিক কর্মসম্পাদন চুক্তি বাস্তবায়ন (এপিএ):

প্রাতিষ্ঠানিক দক্ষতা বৃদ্ধি, স্বচ্ছতা ও জবাবদিহি জোরদার করা, সুশাসন সংহতকরণ এবং সম্পদের যথাযথ ব্যবহার নিশ্চিতকরণের লক্ষ্যে রূপকল্প ও অভিলক্ষ্য অর্জনে উৎপাদনশীলতা নিরবচ্ছিন্ন রাখতে সরকারের নির্দেশনা মোতাবেক ২০২৩-২০২৪ অর্থবছরের শুরুতেই নির্দিষ্ট সময়ের মধ্যে নির্ধারিত ছকে পরিকল্পনা প্রণয়নপূর্বক বিএসএফআইসি'র সঙ্গে ২০২৩-২০২৪ অর্থবছরের বার্ষিক কর্মসম্পাদন চুক্তি বাস্তবায়ন (এপিএ) চুক্তি সম্পাদিত হয়েছে।

৩৪। শৃঙ্খার কৌশল ও উত্তাবনী উদ্যোগ বাস্তবায়ন:

জাতীয় শৃঙ্খার কৌশল বাস্তবায়নের লক্ষ্যে কোম্পানি'র কর্মপরিকল্পনা ও পরিবীক্ষণ কাঠামো প্রণয়ন করা হয়। তদানুযায়ী প্রাতিষ্ঠানিক ব্যবস্থা, দক্ষতা ও নৈতিকতা উন্নয়ন, শৃঙ্খার প্রতিষ্ঠার সহায়ক/আইন/বিধি/প্রজ্ঞাপন/পরিপত্র প্রয়োগ/বাস্তবায়ন, তথ্য অধিকার সম্পর্কিত কার্যক্রম, শৃঙ্খার চর্চার জন্য পুরস্কার প্রদান; উত্তাবনী উদ্যোগ ও সেবা পদ্ধতি সহজীকরণ ও জবাবদিহি নিশ্চিতকরণ; প্রতিষ্ঠানে সংশ্লিষ্ট কার্যক্রম বাস্তবায়ন করা হচ্ছে।

৩৫। জাতীয় দিবস উদযাপন:

জিবাসুমি জাতীয় দিবসসমূহ যথাযথ মর্যাদা ও শ্রদ্ধার সঙ্গে পালন করে থাকে।

উপসংহার:

কোম্পানির শ্রমিক, কর্মচারী ও ব্যবস্থাপনা কর্তৃপক্ষ নানাবিধ প্রতিকূল অবস্থার মধ্যে নিরলস পরিশ্রম দ্বারা যে অবদান রেখেছেন তার জন্য বোর্ডের পক্ষ থেকে তাঁদেরকে ধন্যবাদ জ্ঞাপন করছি এবং ভবিষ্যতে কোম্পানির কর্মকাণ্ডে অধিকতর অবদান রাখার জন্য আহবান জানাচ্ছি। কোম্পানির সম্মানিত গ্রাহক, শেয়ারহোল্ডারসহ সকলের আন্তরিক সহযোগিতার কথা আমরা শ্রদ্ধার সাথে স্মরণ করি এবং সর্বশক্তিমান পরম করুণাময়ের নিকট কোম্পানির ভবিষ্যৎ উন্নতি ও সমৃদ্ধি কামনা করি।

ধন্যবাদ।

পরিচালকমন্ডলীর পক্ষে,

(ড. লিপিকা ভদ্র)

চেয়ারম্যান (গ্রেড-১)

বিএসএফআইসি

ANNEXURE-1

Directors report to the financial statements as per section 184 of company act 1994.

The Director also report that:

- The financial statements of the company present true and fair view of company's state of affairs result of its operation, cash flows and changes in equity.
- Books of Accounts have been maintained properly as required by the law.
- Appropriate accounting policies have been consistently applied in formulating the financial statements and accounting estimates were reasonable applied and prudent.
- The financial statements are prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- Internal Control System is sound in design and implemented and monitored effectively.
- There is no significant doubts upon the company's ability to continue as a going concern as the company is under the control of the Government.

ANNEXURE-II

Pattern of shareholding position: June 30,2024

As per revised Corporate Governance Code under section 1.5(xxiii) issued by BSEC.

SL.No.	Name of Shareholder	Status	Number of shares	% of shareholding
i	Parent/Subsidiary/Associates and other related parties		N/A	N/A
ii	Directors			
1	Sheikh Shoebul Alam, Chairman (Grade-01)	Director(Nominated)	-	-
2	A.T. M. Kamrul Islam Tang	Director(Nominated)	-	-
3	Khondoker Azim Ahmed NDC	Director(Nominated)	-	-
4	Eng. Ataur Rahman Khan (Grade-02)	Director(Nominated)	-	-
5	Jiban Nahar	Director(Nominated)		
6	Md Monirul Islam FCMA	Director(Independent)	-	-
7	Dr. Feroz Iqbal Faruque FCS	Director(Independent)	-	-
8	Md. Rabbik Hassan	Managing Director	N/A	N/A
iii	CEO/CFO/CS/Head of Internal Audit and their Spouses and Minor Children		N/A	N/A
iv	Executives		N/A	N/A
v	Shareholders holding 10% or more voting interest in the company		N/A	N/A

Annexure-(III)

Attendance at Board Meeting during the year 2023-2024.

As per revised Corporate Governance Guideline under section 1.5(xxii) issued by BSEC.

Composition	Position	No.of Board Meeting held during the year	No. of Board Meeting attendance
Sheikh Shoebul Alam ndc (Grade-01)	Chairman	4	4
Pulok kanti Borua	Director	2	2
A.T. M. Kamrul Islam Tang	Director	1	1
Khondoker Azim Ahmed NDC	Director	4	4
Eng. Aatur Rahman Khan (Grade-02)	Director	4	4
Jiban Nahar	Director	2	2
Md Monirul Islam FCMA	Independent Director	4	2
Md. Jasim Uddin Akond FCMA	Independent Director	2	2
Dr. Feroz Iqbal Faruque FCS	Independent Director	1	1
Md. Rabbik Hasan FCMA	Managing Director	4	4

Audit Committee Meeting and Attendance during the year 2023-2024.

Name of the Audit Committee Members	Position	No.of Audit Committee Meeting held during the year	No. of Audit Committee Meeting attendance
Md. Jasim Uddin Akond FCMA	Chairman	2	2
Md Monirul Islam FCMA	Chairman	2	2
Khondoker Azim Ahmed ndc	Member	4	4
Eng. Aatur Rahman Khan (Grade-02)	Member	2	2
Jiban Nahar	Member	2	2

Annexure-(IV)

Five Years Key Operating and Financial Data

As per revised Corporate Governance Guideline under section 1.5(xix) issued by BSEC

Particulars	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Operating Data:					
Revenue	243,106,470	345,665,924	311,450,924	330,944,931	366,726,440
Gross Profit/Loss	-112,280,138	-195,102,300	-170,232,673	-163,499,059	-145,906,378
Net Operating Profit/Loss	-442,343,873	-531,062,470	-526,213,172	-6,86,827,742	-544,808,348
Net Profit/Loss after Tax	-446,319,766	-534,419,024	-529,632,169	-69,58,47,993	-562,129,747
Earning Per Share	-74.39	-89.07	-88.27	-115.97	-93.69
Balance Sheet Data:					
Shareholder's Equity	-6380,366,668	-5,952,446,902	-5,434,227,879	-490,45,95,709	-4,208,747,716
Total Fixed Assets	147,245,048	140,818,910	124,107,733	121,275,351	116,254,098
Total Current Assets	515,694,104	313,454,775	270,779,573	358,015,884	418,561,146
Total Long Tern Liabilities	3906,188,944	3,398,711,661	2,966,755,303	2,671,716,136	2,269,503,858
Total Current Liabilities	3137,116,876	3,008,008,926	2,862,359,881	2,712,170,807	2,474,059,101
Other Data:					
Crushing Days	52	41	44	72	85
Cane Crush (M.T.)	44,988	35,171.66	35,698.05	58,951.40	70,689.80
Sugar Production (M.T.)	2717.50	2322	2,498.00	3908.50	5153.00
Recovery Rate	6.04	6.61	7.00	6.64	7.29
Share Outstanding	6000000	6000000	6000000	6000000	6000000
Face Value (Taka)	10	10	10	10	10
Current Ratio (Time)	0.16	.10	0.095	0.13	0.17
Debt Equity Ratio(Time)	1.10	-1.08	-1.07	-1.10	-1.13
Gross Profit Ratio (%)	-46.19	-56.44	- 54.65	- 49.40	-39.79

ANNEXURE-V
Report of the Audit Committee

Report of the audit committee on June 30, 2024. As required by the revised Corporate Governance Code under section 5.7 issued by BSEC.

Dear Shareholder's,

Assalamu Alikum Wa-Rahmatullah

The formation and operation of the Audit Committee is based on the underlying corporate laws and regulations, currently accepted best practice and latest corporate governance of Bangladesh Securities and Exchange Commission (BSEC).

Composition of the Committee

In accordance with the requirements of Corporate Governance Guidelines of BSEC, the Audit Committee of Zeal Bangla Sugar Mills Ltd. (ZBSM) consists of 3 (three) members from the Board of Directors including one Independent Director. The Company Secretary is working as member secretary of the committee.

Committee Meeting

The committee held 4 (four) meetings during the financial year 2023-2024. Audit Committee examined and reviewed the Statement of financial position along with other financial statements of the company during the year submitted by M/S Shafiq Basak & Co. Chartered Accountants and recommended to the place before the Board Meeting.

Role & Responsibilities of the Audit Committee

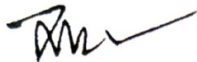
1. Review and examined the draft balance sheet, financial statement and recommended to place before Board of Directors for their consideration and approval.
2. Review the quarterly and 1st quarter financial statements of accounts for proper submission of the same to the shareholders and regulatory authorities.
3. Audit Committee reviews the integrity of financial statements of the Company to ensure that these reflect true and fair view of the company's state of the year ended 30th June 2024.
4. Reviewing Management and Internal Auditor's report on the effectiveness of systems for internal financial control, financial reporting and risk management.
5. Reporting to the Board of Directors on internal audit finding from time to time considering the significance of the issues.

Committee Report Summary

The Audit Committee carried out its responsibilities in accordance with its terms of reference. The main activities carried out by the Committee were as follows:

1. Oversee the financial reporting process.
2. Worked with the Management to step up the Internal audit Function.
3. Monitor choice of accounting policies and principles..
4. Reviewed the external audit report for the Company with the external Auditor.
5. Reviewed along with the management, quarterly, half yearly and the annual financial statements before submission to the Board for approval.
6. Made recommendation to increase operational efficiency and to ZBSM profitable by increasing production and sales to reduce average overhead expense of product.

On behalf of the Committee



Md Munirul Islam,FCMA

Chairman

Audit Committee

Annexure-VI
Brief Resume of the Directors

Directors who seek re-appointment and newly appointed of Independent Director as per revised Corporate Governance Code under section 1.5 (xxiv) issued by BSEC.

Dr. Lipika Bhadra, Chairman (Grade-1)

Presently Dr. Lipika Bhadra holds the position of Chairman at Bangladesh Sugar & Food Industries Corporation (BSFIC) under the administrative control of Ministry of Industries. She was born in Faridpur District. Her father's name is Jitendra Nath Bhadra and mother's name is Roma Rani Bhadra. She completed her Graduation & Masters degree from the University of Dhaka. She achieved her Ph.D degree from Western Sydney University, Australia. She Joined in Bangladesh civil service (Administration cadre) in 1994. She successfully completed a number of professional trainings and courses in home and abroad and worked in different capacity in the Ministry of Health, Cabinet Division, Housing and Public Works Ministry etc. She attended and participated in many foreign trainings and visited USA, Turkey, Australia, Malaysia, Singapore, Indonesia & India.

A.T.M Kamrul Islam Tang (Joint Secretary)

Mr. A.T.M Kamrul Islam Tang, Joint Secretary to the Government of Peoples Republic of Bangladesh is currently working as director (Cane Development and Research) of Bangladesh Sugar and Food Industries Corporation (BSFIC). He was born in 1966 at Netrakona. He obtained his B.S.S (Hons) degree from Dhaka University and M.S.S from Dhaka University. He joined as Assistant Commissioner and Magistrate in 1994 at Cumilla Collectorate and had been working in different discipline and areas. He got different training in home and abroad in different areas including Public Procurement Rules (PPR), small and medium industries management, project monitoring and evaluation. Besides this, he involves with different social and professional works. He is a member of Officers Club Dhaka and Uttara also member of Dhaka University Social Welfare Alumni Association. He visited China, India, Indonesia, Thailand, Singapore, Bhutan, Malaysia, Maldiv, Nepal, Australia for training Purpose.

Md. Abul Kalam Azad (Deputy Secretary)

Md. Abul Kalam Azad, Deputy Secretary to the Government of the people's Republic of Bangladesh now is working as a Director (Finance) of Bangladesh Sugar & Food Industries Corporation (BSFIC) under the administrative control of Ministry of Industries. He is also a Board of Director as a nominated Director of Shyampur Sugar Mills Ltd. He was born in 1974 in Naogaon District. His father's name is Sher Mohammad and mother's name is Mazeda Begum. He has complet his Honors & Masters degree in philosophy from the University of Dhaka. He has achieved his MBA degree from the university of Greenwich, London and scored merit position. He joined in Bangladesh civil service (Administration cadre) in 2005. He joined as an Assistant commissioner at Netrakona Collectorate. Then he was posted in Kishorganj Collectorate. After that he worked as an Assistant commissioner(Land) in Botiaghata, Khulna and Jessore Sadar, Jessore. Then he worked as an Upzila Nirbahi officer in Hossainpur upzila, Kishoregonj. After that he worked in the Ministry of commerce, Local Government Division and Health Services Division. He successfully completed a number of professional trainings and courses in China, South Korea and Australia. He visited Dubai, Switzerland, Germany, UK, Turkey & France.

Jiban Nahar FCMA

Jiban Nahar is currently working as the Chief Auditor of Bangladesh Sugar and Food Industries Corporation and also as the Nominated Director of Zeal Bangla Sugar Mills Ltd. She was born in 1977 in Tangail district. Her parent's names are respectively Freedom Fighter Md. Abdul Jabbar and Mrs. Asia Begum. She is a fellow member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB) and has also obtained a Masters degree on Management. She started pursuing her carrier in Bangladesh Sugar and Food Industries Corporation as the Company Secretary of Renwick Jaineswar and Co (BD) Ltd. She served various position as the Deputy General Manager of Audit and the General Manager of Company Affairs in BSFIC. She has also participated in multiple seminars, conferences and professional trainings at home.

Dr Feroz Iqbal Faruque FCS

Dr Feroz Iqbal Faruque is an independent Management & Economic Consultant and Eiditor of the "Chartered Secretary" –a professional journal of the Institute of Chartered Secretaries of Bangladesh and a Fellow & ex-Senior Vice Presidentof the same Institute. He has two Masters Degrees in Business Management and Economics from the University of Dhaka and a Certified Lead Auditors of ISO: 9000:2000(BVQI, U.K), ISO: 14000(USA) and SA- 8000(USA). He has over

38 years working experience which includes UNDP, 3 MNCs, Local and Foreign Financial Institutions. Has University teaching experience at home and abroad and was Regional Chief of Sequa, Germany and Senior Consultant of major donor agencies' financed Projects including USAID, World Bank, EU and many other donor agencies. He did the first ever packaging industry analysis for Bangladesh under EU, Japan government and ITC finance. He has authored 8 economic policy papers for Bangladesh under the umbrella of the Washington Chamber of Commerce (CIPE Project) and DCCI. Received awards such as Daimler Chrysler Benz Germany medal, Rapport award for excellence in Management vis-à-vis Human Resources Development in 1994, United Nations Medal & Letters of appreciation for outstanding contribution as a distinguished trainer of Management Sciences. Presented several dozens of empirical & desk Research Papers at the national and international forums. Attended dozens of seminars abroad and delivered thousands of lectures at home and abroad on Economics, Global Trade Policy issues, Management, Finance, Banking, HRM, Environmental Economics etc.

Muhammad Mosaruf Hossain (Managing Director, ZBSM)

Muhammad Mosaruf Hossain is currently working as the Managing Director of Zeal Bangla Sugar Mills Ltd. under Bangladesh Sugar & Food Industries Corporation & also nominated Director Of Zeal Bangla Sugar Mills Ltd. He was born in 1977 in Manikganj District. His Fathers name is Late Badsha Baypari and Mothers name is Suria Khatun. He is the fellow member of the Institute of Cost & Management Accounts of Bangladesh (ICMAB). He has obtain Masters of Accounting from Dhaka College, Dhaka under National University. He started his carrier Bangladesh Sugar & Food Industries Corporation of Manager (Finance) , He served various position as incharge General Manager (Finance), General Manager (Finance) of Carew & Co. Ltd. He served Managing Director of Mobarakganj Sugar Mills Ltd and Managing Director of Carew and Company (Bangladesh) Ltd., Darsona, Chuadanga.

ANNEXURE-VII

Compliance of Notification No. SEC/CMRRCD/2006-158/207/Admin /80 dated 03, June, 2018

1. Board of Directors:

1.1 Board Size:

Zeal Bangla Sugar Mills Ltd. Board of Director consists of 08(eight) members including 2 (two) Independent Directors which complies with the requirements by the regulations of BSEC.

1.2 Independent Directors:

- (i) The requirement as prescribed under the sub-clause (b) of BSEC Notification under reference has been fulfilled.
- (ii) The appointment of Independent Director has been approved by the Board of Directors and shall be approved by the Shareholders in the Annual General Meeting (AGM).
- (iii) The Board has laid down a code of conduct of all Board members and a record of compliance of the code has been maintained.
- (iv) The tenure of Independent Director nominated shall be 3(three) years which may be extended for 1 (one) term only.

1.3 Qualification of Independent Director (ID):

- (i) Appointed Independent Directors (ID) are highly knowledgeable and qualified person.
- (ii) They are able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business of the company.
- (iii) No relaxation of the qualification of ID is required.

1.4 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:

Different individuals have been appointed for the post of the Chairperson of the Board and Managing Director or Chief Executive Officer of the Company. Their roles and responsibilities have been defined clearly.

1.5 The Director's Report to Shareholders:

All requirements have been fulfilled properly.

1.6 Meeting of the Board of Directors:

The Company conducts its Board Meeting and fulfilled all requirements according to the Notification of BSEC guidelines.

1.7 Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:

All requirements have been fulfilled properly.

2. Governance of Board of Directors of Subsidiary Company:

There is no Subsidiary Company of Zeal Bangla Sugar Mills Ltd.

3. Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):

Four persons have been appointed for the post of MD or CEO, CFO, HIAC and the CS. The MD or CEO, CFO, HIAC and the CS attend the meeting regularly and fulfill all duties.

4. Board of Directors Committee

For ensuring good governance in the company, the Board has two sub committees:

- (i) Audit Committee. and
- (ii) Nomination and Remuneration Committee

5. Audit Committee:

The Board has constituted an Audit Committee as a sub-committee of the Board for the Company according to the notification of BSEC guidelines.

5.1. Constitution of the Audit Committee:

The Audit Committee comprises of 3(three) members including 1(one) Independent Director. All the members of the Committee are literate on financial management and able to analyze and interpret financial statements effectively. The company Secretary acts as Secretary of the committee.

5.2. Chairman of Audit Committee:

The Independent Director has been appointed as the Chairman of the Audit Committee. He also attend the Annual General Meeting following the BSEC guidelines.

5.3. Meeting of the Audit Committee:

The Audit Committee shall conduct at least four meetings in a financial year.

5.4. Role of Audit Committee:

The Committee has performed its duties and responsibilities according to the guidelines given by BSEC.

5.5. Reporting of the Audit Committee:

The Audit Committee reports to the Board of Directors time to time. It immediately informs to the Board true and fair view of the financial statements.

5.6. Reporting of the shareholders and General Investors:

The Audit Committee report has been disclosed in the Annual General Meeting of Zeal Bangla Sugar Mills Ltd.

6.00 Nomination and Remuneration Committee (NRC):

The Board has constituted Nomination and Remuneration committee as a sub-committee of the Board for the company according to the notification of BSEC Guidelines.

6.1. Constitution of the NRC:

The NRC Comprises of 3(three) members including 1 (one) Independent Director. All Members of the committee are non-executive directors and nominated and appointed by the board. The Company Secretary acts as Secretary of the committee.

6.2. Chairperson of the NRC:

The Independent Director has been appointed as the chairperson of the NRC. He also attend the Annual General Meeting following the BSEC guidelines.

6.3. Meeting of the NRC:

The NRC shall conduct at least one meeting in a financial year.

6.4. Role of NRC:

The committee has performed its duties and responsible according to the guidelines given by BSEC.

6.5 Reporting of the NRC

The NRC report has been disclosed in the Annual General Meeting of Zeal Bangla Sugar Mills Ltd.

7. External Statutory Auditors:

The Board has recommended the Statutory Auditor of Zeal Bangla Sugar Mills Ltd. and approved By the Shareholders at the AGM as per BSEC guidelines strictly.

8. Maintaining a website by the Company:

The Company has official website and disclose information.

9. Reporting and Compliance of Corporate Governance:

The provision of BSEC regulation has been fulfilled regarding the compliance and reporting of corporate governance.

Annexure – VIII

Statement of Management's Discussion and Analysis of Managing Director/CFO under clause 1.5(XXV)

In accordance with the notification of Bangladesh Securities and Exchange Commission No BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018.

As per above clause I undersigned hereby and certify that:

The Company has complied appropriate accounting policies and estimation as per Companies Act 1994, International Accounting Standard (IAS), International Financial Reporting Standard (IFRS) and other applicable Laws and Regulations for preparation of financial statements.

The Selling price of Sugar is lower than higher production cost to higher cane price and lower recovery rate of Sugar production, as well as higher interest rate of bank loan. As a result loss incurred during this period and also net operating cash flow and NAV is negative

Zeal Bangla Sugar mills Ltd is making significant contribution to the economy through regional development, poverty alleviation and employment.

A Road Map for 5 Years has been drawn up to increase the yield of Sugarcane and increase Sugar extraction rate to benefit the mills by producing quality Sugarcane through Improve varieties of Sugarcane.



Muhammad Mosaruf Hossain
Managing Director

Annexure-IX

Report of the Nomination and Remuneration Committee (NRC)
For the year ended on 30 June 2024

Report of the NRC on June 30, 2024. As required by the revised Corporate Governance Code under section 6.5 issued by BSEC.

Dear Shareholder's

Assalamu Alaikum wa-Rahmatullah.

The Nomination and Remuneration Committee (NRC) was constituted by the Board of Directors of Zeal Bangla Sugar Mills Ltd. fulfill the requirements as per the corporate Governance code notification 2018 issued by Bangladesh Securities and Exchange Commission (BSEC) .

The Nomination and Remuneration Committee meeting were attended by the members of the committee and the Managing Director, Chief financial officer and Head of Internal Audit of the company on invitation. The Company Secretary Performed the Secretarial function of the committee. The committee carried out the duties and responsibilities for Nomination and Remuneration policy.

Composition of Nomination and Remuneration Committee:-


In accordance with the requirements of corporate Governance code of (BSEC) the Nomination and Remuneration Committee consist of 3 (three) members from the Board of Directors including one Independent Director. The Company Secretary is working as member secretary of the committee.

Major Activities the Nomination and Remuneration Committee in 2023-2024:-

The committee held 1 (one) meeting during the financial year 2023-2024. The major activities of the Nomination and Remuneration Committee in 2023-2024 are stated below-

- 1) Zeal Bangla Sugar Mills Ltd. is the Concern of Bangladesh Sugar and Food Industries Corporation . This Corporation is governed by Bangladesh Industrial Enterprise (Nationalization) order 2018. Reviewed various activities of Zeal Bangla Sugar Mills Ltd. in the light of Nomination and Remuneration policy of the company i,e Bangladesh Industrial Enterprise (Nationalization) order 2018, Bangladesh Sugar and Food Industries Corporation Employee Service Regulation 1989, National pay scale 2015 and Wages and Productivity Commission 2015.
- 2) Reviewed annual development steps taken, recommend and review the company's human resources and training policy.
- 3) Advise the Management to achieve the sales target so that employees may get marketing incentive.

On behalf of the Nomination and Remuneration Committee.



Md Munirul Islam FCMA
Chairman

Nomination and Remuneration Committee

Annexure - A
As per condition No. 1 (5) (XXvi)
Zeal Bangla Sugar mills Ltd.
Declaration by CEO and CFO

Date:27/10/2024

The Board of Directors
Zeal bangle Sugar mills Ltd.
Dewanganj, Jamalpur.

Subject: Declaration of Financial Statements for the year ended on 30.06.2024

Dear Sirs,

Pursuant to the condition No. 1(5) (XXvi) imposed vide the Commission's Notification No SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Zeal bangle Sugar mills Ltd for the year ended 30 June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order to the financial statements to reveal true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended 30 June 2024 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (c) There are, to the best of knowledge and belief; no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its member.

Sincerely Yours,



Muhammad Mosaruf Hossain
Chief Executive Officer (CEO)



Sharif Md. Ziaul Haque
(Chief Financial Officer (CFO))

Annexure-B

[Certificate as per condition No. 1(5) (xxvii)]

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATION

Report to the Shareholders
of
Zeal Bangla Sugar Mills Limited
On Compliance of the Corporate Governance Code
For the year ended 30th June 2024

We have examined the compliance status to the Corporate Governance Code by Zeal Bangla Sugar Mills Limited for the year ended on 30th June, 2024. This Code relates to the Notification No: BSEC/CMRRCD 2006-158/207/Admin/80, dated - 3rd June, 2018, of the Bangladesh Securities and Exchange Commission.


Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except under the conditions No. 6(1)(b), 6(1)(c).
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws, and
- d) The Governance of the company is satisfactory.

Place: Dhaka
Date: November 27, 2024



Mohammad Shahadat Kabir FCMA
Partner

Zeal Bangla Sugar Mills Limited
Corporate Governance Code
For the year ended 30th June 2024

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:
(Report under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1.	Board of Directors: -			
1(1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	∞		Total 8 Directors including 2 independent Directors.
1(2)	Independent Directors All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following: -			
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	∞		The number of independent directors of the company is 02 (Two)
1(2)(b)	For the purpose of this clause "independent director" means a director-			
1(2)(b)(i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	∞		
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	∞		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	∞		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	∞		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	∞		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	∞		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	∞		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	∞		
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFIs); and	∞		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	∞		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	∞		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	∞		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures (i.e. six years): Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994.	∞		
1(3)	Qualification of Independent Director: -			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	∞		
1(3)(b)	Independent director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of	-		N/A

Conditio	Title	Compliance Status	Remarks (If
1(3)(b)(ii)	commerce or business association; or Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	-	N/A
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	∞	
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	-	N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	∞	
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	∞	
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer: -		
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	∞	
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	∞	
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	∞	
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	∞	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-	No such event occurred
1(5)	The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994): -		
1(5)(i)	An industry outlook and possible future developments in the industry;	∞	
1(5)(ii)	The segment-wise or product-wise performance;	∞	
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	∞	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	∞	
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	N/A
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	∞	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	-	N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	-	N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	-	N/A
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	∞	
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	∞	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	∞	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	∞	
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	∞	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	∞	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	-	N/A
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's	∞	

Conditio	Title	Compliance Status		Remarks (If
	ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;			
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	∞		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	∞		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	∞		Due to Loss Company has not declared dividend
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-		N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	∞		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details were stated below) held by: -			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	-		N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	∞		No Share held
1(5)(xxiii)(c)	Executives; and	-		N/A
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	-		N/A
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: -			
1(5)(xxiv)(a)	a brief resume of the director;	∞		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	∞		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	∞		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	∞		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-		N/A
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	∞		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	∞		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	∞		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	∞		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	∞		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ; and	∞		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	∞		
1(6)	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	∞		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	∞		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	∞		Code of Conduct are in Website as per BSEC Requirement

Condition	Title	Compliance Status	Remarks (if
2	Governance of Board of Directors of Subsidiary Company: -		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	-	N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	-	N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	-	N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	-	N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).		
3(1)	Appointment		
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	∞	
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	∞	
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	∞	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	∞	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	∞	
3(2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	∞	
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)		
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	∞	
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	∞	
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	-	N/A
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	∞	
4	Board of Directors' Committee: -		
	For ensuring good governance in the company, the Board shall have at least following sub-committees:		
4(i)	Audit Committee; and	∞	
4(ii)	Nomination and Remuneration Committee.	∞	
5	Audit Committee. -		
5(1)	Responsibility to the Board of Directors.		
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	∞	
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	∞	
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	∞	
5(2)	Constitution of the Audit Committee		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	∞	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	∞	
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	∞	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	∞	

Condition	Title	Compliance Status	Remarks (if
5(2)(e)	The company secretary shall act as the secretary of the Committee;	∞	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	∞	
5(3)	Chairperson of the Audit Committee		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	∞	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-	No such event occurred
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM); Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	-	Will be attending in upcoming AGM
5(4)	Meeting of the Audit Committee		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	∞	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	∞	
5(5)	Role of Audit Committee The Audit Committee shall: -		
5(5)(a)	Oversee the financial reporting process;	∞	
5(5)(b)	monitor choice of accounting policies and principles;	∞	
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	∞	
5(5)(d)	oversee hiring and performance of external auditors;	∞	
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	∞	
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	∞	
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	∞	
5(5)(h)	review the adequacy of internal audit function;	∞	
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	∞	
5(5)(j)	review statement of all related party transactions submitted by the management;	∞	
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	∞	
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	∞	
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	-	N/A
5(6)	Reporting of the Audit Committee		
5(6)(a)	Reporting to the Board of Directors		
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	∞	
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any: -		
5(6)(a)(ii)(a)	report on conflicts of interests;	-	N/A
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	N/A
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	N/A
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	N/A
5(6)(b)	Reporting to the Authorities	-	N/A

Conditio	Title	Compliance Status		Remarks (If
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			
5(7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	∞		
6	Nomination and Remuneration Committee (NRC).-			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	∞		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;		∞	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).		∞	
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	∞		
6(2)(b)	All members of the Committee shall be non-executive directors;	∞		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	∞		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-		No such event occurred
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-		No such event occurred
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		No such event occurred
6(2)(g)	The company secretary shall act as the secretary of the Committee;	∞		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	∞		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	∞		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	∞		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		No such event occurred
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	-		Will be attending in upcoming AGM
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	∞		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-		N/A
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	∞		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	∞		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	∞		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			

Conditio	Title	Compliance Status		Remarks (If
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	∞		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	∞		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	∞		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	∞		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	∞		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	-	-	N/A
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	-	-	N/A
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	∞		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	∞		
7	External or Statutory Auditors. -			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely: -			
7(1)(i)	appraisal or valuation services or fairness opinions;	∞		
7(1)(ii)	financial information systems design and implementation;	∞		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	∞		
7(1)(iv)	broker-dealer services;	∞		
7(1)(v)	actuarial services;	∞		
7(1)(vi)	internal audit services or special audit services;	∞		
7(1)(vii)	any service that the Audit Committee determines;	∞		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	∞		
7(1)(ix)	any other service that creates conflict of interest.	∞		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	∞		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	∞		
8	Maintaining a website by the Company. -			
8(1)	The company shall have an official website linked with the website of the stock exchange.	∞		
8(2)	The company shall keep the website functional from the date of listing.	∞		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	∞		
9	Reporting and Compliance of Corporate Governance. -			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	∞		Required Certificate has been obtained from Vanguard Business Consultants & Associates , Cost and Management Accountants for the year ended 30 th June 2024.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting (AGM).	∞		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	∞		

INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Zeal Bangla Sugar Mills Limited
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Zeal Bangla Sugar Mills Limited (the Company), which comprise the statement of financial position as at 30 June 2024 along with the statement of profit or loss and other comprehensive income and statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. In note # 18.00 of the financial statements regarding Long Term Loan (Secured) of Tk. 1,353,261,753.00 in which includes a sum of Taka 31,627,007.00 representing Golden Handshake Loan received from Bangladesh Govt. and carried forward since 2005-2006. we are unable to obtain sufficient and appropriate audit evidence against the same.
2. In reference to note # 22.00, the company has disclosed provision for leave pays and gratuity amounting to Tk. 233,743,179.00 made during the year 2023-2024. But as per the company's retirement policy, the company is required to make provision for Leave pays and Gratuity amounting to Taka 251,026,373.00. As a result, provision for leave pay and gratuity has been understated by Taka 17,283,194.00. Besides, valuation of leave pays and gratuity as per IAS 19 is supposed to be made.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities by these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

1. Note No. 5.00 Inventories Tk. 319,054,503.00

The company had inventories of Tk. 319,054,503.00 at 30 June 2024 held in factory premises and warehouse. Stock of Molasses Inventory and Sugar Inventory are measured by company's own policy based on press tender and Govt. order which is not complied with the IAS 2. The same comment is also applicable for Work in Progress.

2. Note No. 7.00 Loans & Advance Tk. 89,0739,37.00

The financial statements and Annexure-G regarding cane growers loan amounting to Tk. 89,0739,37.00 out of which a sum of Tk. 24,456,947.00 was carried forward for a long period. There is a significant doubt that this amount will be recovered.

3. **Note No. 8.00 Advance Income Tax Tk. 6,159,881.00**

Advance Income Tax, amounting to Tk. 6,159,881.00 has been accumulated from the financial year 1991-1992 to 1994-1995 & 2023-2024 out of which Taka 3,160,081.00 from the financial year 1991-1992 is remain unadjusted till 30 June 2024.

4. **Note No. 9.00 Advance, Deposits & Prepayments Tk. 856,311.00**

Advance, Deposits & Prepayments Tk. 856,311.00 is shown in the statement of Financial Position as on 30th June 2024. We are only provided Ledger accounts balance but did not provide supporting evidence for payments.

5. **Note No. 17, 18 & 30: Long term Loan and Interest on Loan**

No Principal amount and interest amount have been paid sing long.

6. **Note 19.03 Creditors for other Finance**

a) **Provident Fund**

Particulars	Taka
Provident Fund (Permanent)	33,245,799
Provident Fund (Seasonal)	11,590,818
Provident Fund (Head Office)	2,455,233
Provident Fund (Mills)	868,468

Our observation is as follows:

- i. It is not approved by the NBR.
- ii. The above amounts are carried for forward since long without payment to the Zeal Bangla Sugar Mills Limited Employees Provident Fund.

7. **Note No. 23.00 provision for doubtful advances Tk. 783,879.00**

It is disclosed that a provision for doubtful advances amounting to Tk. 783,879.00 has been carried forward since 1993-1994. According to IFRS 09, there is a requirement to measure and recognize lifetime Expected Credit Loss (ECL) for financial assets exhibiting significantly increased credit loss.

8. **Note No. 25.00 Sales Tk. 243,106,470.00**

The company reported total sales of Tk. 243,106,470.00 for the year ended 30 June 2024. Sales fall down by Tk. 102,558,573 which shows **30%** lower revenue compared to last year showing closing stock by increasing **478%** than that of last year.

9. **Confirmation Letter sent and not received:**

- a) Current Account with BSIFC Enterprises (Receivables & Payables);
- b) Sonali Bank Cash Credit A/C no-213 loan amount Tk. 150,494,185.65
- c) Short Term Loan Tk. 59,554,097.19

Material uncertainty related to going concern

The Company has been incurring loss for a long time. Its accumulated loss was Tk. (6,567,507,365) for the year ended 30 June, 2024 and, as of that date the Company's total ties exceeded its total assets by Tk. (5904,568,213.00) also the bank loan (agriculture) and short-term loan in the amounts of Tk. 2,539,156,644.00 and Tk. 59,554,097.00 were carried forward for a considerable span of time, as indicated in notes 17 and 24 of the financial statements. It has come to our attention that the business reported missing loan payments for the fiscal years 2007, 2018, 2019 and 2020. This big loan default raises serious questions about the company's financial stability and liquidity. These circumstances or occurrences suggest that there is considerable uncertainty that could seriously impair the company's capacity to continue operating in the foreseeable future and it also seems that the company unable to run its operation without government support.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual Report after the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Our opinion on the financial statements does not cover other information and we do not express form of assurance conclusion thereon.

Other Matters

The financial statements of the company for the year ended 30 June 2023 were audited by Mahfel Huq & Co., Chartered Accountants who expressed a qualified opinion on those statements on 29 October 2023.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control, the management determines its necessity to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Our objectives are to obtain reasonable assurance about the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but it does not give a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Securities & Exchange Rules 2020, the Companies Act, 1994, we also report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (c) The company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- (d) the expenditures incurred were for the purpose of the company's business for the year;



Md. Shafiqul Islam FCA
Enrollment # 0595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC:2410280595AS167075

Date: October 28, 2024


Place: Dhaka.

ZEAL BANGLA SUGAR MILLS LIMITED
Statement of Financial Position
As at 30 June 2024

PARTICULARS	Notes	Amount in BDT	
		June 30,2024	June 30,2023
ASSETS:			
<u>Non-Current Assets</u>		147,245,048	140,818,910
Property, Plant & Equipment	4.00	147,245,048	140,818,910
<u>Current Assets</u>		515,694,104	313,454,775
Inventories	5.00	319,054,503	135,209,608
Trade & Other Receivables	6.00	899,237	998,075
Loans & Advances	7.00	89,073,937	62,031,984
Advance Income Tax	8.00	6,159,881	3,160,081
Advance Deposits & pre-payment	9.00	856,311	856,311
Current Account with BSFIC Enterprises	10.00	12,556,039	25,224,303
Cash & Cash Equivalents	11.00	87,094,196	85,974,413
Total Assets		662,939,152	454,273,685
EQUITY & LIABILITIES:			
<u>Shareholder's Equity :</u>		(6,380,366,668)	(5,952,446,902)
Share Capital	12.00	60,000,000	60,000,000
Capital Reserve	13.00	1,815,056	1,815,056
Equity Fund	14.00	90,725,636	90,725,636
Grants (Phase - I & II)	15.00	34,600,005	16,200,005
Retained Earnings	16.00	(6,567,507,365)	(6,121,187,599)
<u>Non-current Liabilities</u>		3,906,188,944	3,398,711,661
Bank loan (Agriculture)	17.00	2,539,156,644	2,342,582,004
Long Term Loan (Secured)	18.00	1,353,261,753	1,042,071,025
Deferred Tax Liability	Annexure - I	13,770,547	14,058,632
<u>Current Liabilities</u>		3,137,116,876	3,008,008,926
Creditors	19.00	233,321,130	190,835,811
Current Account with BSFIC	20.00	2,392,840,428	2,502,875,525
Current Account with BSFIC Enterprises (Payable)	21.00	23,171,001	18,475,211
Provision for Leave Pay & Gratuity	22.00	427,446,342	235,484,404
Provision for Doubtful Advances	23.00	783,879	783,879
Short Term Loan	24.00	59,554,097	59,554,097
Total Liabilities		7,043,305,820	6,406,720,587
Total Shareholder's Equity & Liabilities		662,939,152	454,273,685
Net Asset Value (NAV) Per Share	32.00	(1,063.39)	(992.07)

The Annexed notes form an integral part of these financial statements



Company Secretary


Managing Director


Director


Director

Signed in terms of our separate report of even date


Md. Shafiqul Islam FCA
Enrollment # 0595
Partner
Shafiq Basak & CO.

Date: October 28, 2024

ZEAL BANGLA SUGAR MILLS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

PARTICULARS	Notes	Amount in BDT	
		June 30, 2024	June 30, 2023
Sales	25.00	243,106,470	345,665,043
Less: Cost of Goods Sold	26.00	(355,386,608)	(540,767,343)
Gross Profit / Loss for the Year		(112,280,138)	(195,102,300)
Less: Operating Expenses			
Salaries and Allowances (Adm) Annexure-B		69,580,103	70,967,131
Administrative Expenses	27.00	10,427,312	10,308,389
Selling and Distribution Expenses	28.00	988,041	1,451,641
Audit Fees		150,000	100,000
Interest on Loan	29.00	260,852,961	256,338,640
Depreciation Annexure-C		533,488	468,303
		342,531,905	339,634,104
Operating Profit / Loss for the Year		(454,812,043)	(534,736,404)
Add : Income from Experimental Farm		2,519,451	(402,463)
Add : Miscellaneous Income	30.00	9,948,719	4,076,397
Less : Worker's Profit Participation Fund		-	-
Profit Before Tax		(442,343,873)	(531,062,470)
Less: Current Tax	31.00	4,263,977	2,991,179
Less: Deffered Tax Expense/(Income) Annexure-I		(288,085)	365,374
Net profit/Loss for the Year		(446,319,766)	(534,419,023)
Other comprehensive income		-	-
Total comprehensive income for the year		(446,319,766)	(534,419,023)
Earnings Per Share (EPS)	33.00	(74.39)	(89.07)

The Annexed notes form an integral part of these financial statements


Company Secretary



Managing Director


Director


Director

Signed in terms of our separate report of even date

Date: October 28, 2024
Place: Dhaka


Md. Shafiqul Islam FCA
Enrollment # 0595
Partner
Shafiq Basak & CO.
Chartered Accountants
DVC:2410280595AS167075

ZEAL BANGLA SUGAR MILLS LTD
Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	Paid up Capital Taka	Capital Reserve Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2023	60,000,000	1,815,056	90,725,636	16,200,005	(6,121,187,599)	(5,952,446,902)
Net profit/loss for the year	-	-	-		(446,319,766)	(446,319,766)
Addition during the year				18,400,000		
Balance as on 30 June 2024	60,000,000	1,815,056	90,725,636	34,600,005	(6,567,507,365)	(6,380,366,668)

Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Paid up Capital Taka	Capital Reserve Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2022	60,000,000	1,815,056	90,725,636	5	(5,586,768,576)	(5,434,227,879)
Net profit/loss for the year	-	-	-	-	(534,419,023)	(534,419,023)
Government Grants received during the year				16,200,000		
Balance as on 30 June 2023	60,000,000	1,815,056	90,725,636	16,200,005	(6,121,187,599)	(5,952,446,902)

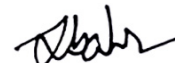
The Annexed notes form an integral part of these financial statements



Company Secretary



Managing Director



Director



Director

Date: October 28, 2024

Place: Dhaka

ZEAL BANGLA SUGER MILLS LIMITED

Statement of Cash Flows

For the year ended 30 June 2024

PARTICULARS	Notes	Amount in BDT	
		June 30, 2024	June 30, 2023
A. Cash Flows From Operating Activities:			
Cash received from customers and others		243,205,308	348,865,102
Cash paid to suppliers and other exp.		(620,145,864)	(775,900,105)
Cash paid for Bank Interest			
Income tax paid		-	
Net Cash (Used In)/Generated By Operating Activities		(376,940,556)	(427,035,003)
B. Cash Flows From Investing Activities			
Loan to cane growers, net		(21,725,755)	(17,155,090)
Acquisition of Fixed Assets		(16,344,177)	(25,417,363)
Net Cash (Used In)/Generated By Investing Activities		(38,069,932)	(42,572,453)
C. Cash Flows From Financing Activities			
Long Term Loan Net		507,765,368	431,590,983
Short Term Loan			-
Grant received		18,400,000	16,200,000
Current Account with BSFIC, net		(110,035,097)	76,067,657
Net Cash (Used In)/Generated By Financing Activities		416,130,271	523,858,640
D. Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)		1,119,783	54,251,184
Opening Cash and Cash Equivalents		85,974,413	31,723,229
Exchange Gain or Loss			-
Closing Cash & Cash Equivalents		87,094,196	85,974,413
Net Operating Cash Flow Per Share (NOCFPS)	34.00	(62.82)	(71.17)

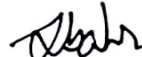
The Annexed notes form an integral part of these financial statements



Company Secretary



Managing Director



Director



Director

Date: October 28, 2024

Place: Dhaka

ZEAL BANGLA SUGAR MILLS LIMITED
Notes to the financial statements
As at and for the year ended June 30, 2024

1.00 Legal Status and Activities of the Company

2.00 Domicile, Legal Form and Country of Incorporation:

Zeal Bangla Sugar Mills Ltd. was incorporated on May 16, with RJSC Reg. Number C- 1913 in the year 1963 as a public Limited company Act 1913. The Company is Listed with the Dhaka Stock Exchange (DSE),

3.00 Nature of the Business Activities:

The main activities of the company during the year under audit were to produce sugar from sugarcane and molasses as by-product. Both sugar and molasses were sold out in the local market to growers, employees, Ministry of defense and others.

i) Address of Registered Office and Mills:

The registered office of the Company and the mill is located at Dewanganj, Jamalpur. Bangladesh.

ii) Number of Employees:

The total number of employees at the end of the year is 858. Details are as under:

Particulars	Number of Employees
Permanent	287
Seasonal	309
Master role	186
Total	782

3.01 Statement of compliance

The financial statements of the company have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and adopted by Financial Reporting Council. The compliance status of these IAS's & IFRS's are as follows:

IAS/IFRS	Name of the Standard	Compliance
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
1A5 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Complied
IAS 21	The Effects of Changes in Foreign Exchange Rates	Not applicable
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosure	Complied

IAS 26	Accounting and Reporting by Retirement Benefit Plans	Complied
IAS 27	Separate Financial Statements	Not applicable
IAS 28	Investment in Associates and Joint Ventures	Not applicable
IAS 29	Financial Reporting in Hyperinflationary Economics	Not applicable
IAS 32	Financial Instruments: Disclosure and Presentation	Not applicable
IAS 33	Earnings per Share	Complied
IAS 34	Interim Financial Reporting	Not applicable
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent assets	Not applicable
IAS 38	Intangible Assets	Complied
IAS 39	Financial Instruments: Recognition and Measurement	Not applicable
IAS 40	Investment Property	Not applicable
IAS 41	Agriculture	Not applicable
IFRS 1	First time Adoption of International Financial Reporting Standards	Not applicable
IFRS 2	Share based Payment	Not applicable
IFRS 3	Business Combinations	Not applicable
IFRS 4	Insurance Contracts	Not applicable
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
IFRS 6	Exploration for and Evaluation of Mineral Resources	Not applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Not applicable
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Not applicable
IFRS 11	Joint Arrangements	Not applicable
IFRS 12	Disclosure of Interests in Other Entities	Complied
IFRS 13	Fair Value Measurement	Complied
IFRS 14	Regulatory Deferral Accounts	Not applicable
IFRS 15	Revenue from Contracts with Customers	Complied
IFRS 16	Leases	Not applicable

Compliance with other regulatory requirements

The Company complied with the requirements of following laws and regulations from various government bodies:

- a) The Companies Act, 1994;
- b) The Income Tax and amendment thereon;
- c) The Income Tax Rules, 1984;
- d) The Value Added Tax and Supplementary Duty Act 2012;
- e) The Value Added Tax and Supplementary Duty Rule 2016;
- f) The Stamp Act, 1899;
- g) The Bangladesh Labor Act, 2006 and amended in 2015, The Bangladesh Labor Rules, 2010;
- h) The Bangladesh Securities and Exchange Ordinance, 1969;
- i) The Bangladesh Securities and Exchange Rules, 1987;
- j) Listing Regulations of Dhaka and Chittagong Stock Exchanges;
- k) The Income Tax Act, 2023.

3.2 SPECIFIC ACCOUNTING POLICIES-DISCLOSURE UNDER IAS-1"

3.3 Basis of Measurement used in preparing the financial Principle:

The element of financial statements has been measured on "Historical Cost" convention and on accrual basis in accordance the company Act. 1994, the securities and exchange rules 1987, listing regulation of DSE and International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS) and BSEC guidelines.

3.04 Recognition of property, Plant and equipment and Depreciation IAS-16

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS-16 "Property, Plant and Equipment". Cost of acquisition or construction and capitalization as per requirements of companies Act. 1994. Expenditure for repairs and maintenance are recognized as expenses; major, replacements, renewals and betterments are capitalized.

3.05 Cash and cash equivalents

Cash and cash equivalents include cash in hand, balance and deposits with financial institutions that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.06 Depreciation:

No depreciation is charged on Land and Land development. Depreciation is commenced when the asset is in the location and condition necessary for it to be capable of operating in the manner intended. Property plant and equipment of the company are depreciated using reducing balance method. Depreciation is expressed in terms of percentage of cost of the related assets. The depreciation rates per annum applicable to different categories of property, plant and equipment are as follows:

Asset category

Rate of depreciation	Rate of depreciation
01. Building on Freehold Land	5%
02. 1 No. Steel Tank (BMRE)	3%
03. Plant & Machinery	10%
04. Office Equipment and Electrical Installation	10%
05. Vehicles & Transport	5%
06. Furniture, Fixture & Office Equipment	10%
07. Sundry Assets	10%

3.07 Inventories-IAS-2:

Inventories comprise raw materials, work in process, finished goods, packing materials, stores and spares, Molasses and goods in transit, The valuation of stores & spares has been made at Weighted average cost price. Store in transit has been valued at actual price. The value of work in process has been calculated at 100% of raw material. The valuation of finished sugar has been made by the price of Govt. order and molasses has been made by the press tender.

3.08 Trade Debtors:

These are carried at original invoice amount. This is considered good and collectible.

3.09 Creditors and Accrued Expenses:

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

3.10 Taxation:**Income Tax**

Tax provision has been made during the period on the basis of Turnover as per Section 82C Para 4 of Income Tax Ordinance, 1984 since the company sustained loss.

Deferred Tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.11 Borrowing Cost:

Borrowing costs as charged as expenses under the head interest on loan (IAS-23)

3.12 Revenue Recognition:

Sales are recognized when products are delivered. Sales comprise sales of surer and molasses and sales are shown in the financial statements of the company after excluding VAT and other duty (IFRS-15)

3.13 Cash Flow Statement:

Statement of cash flows is prepared under direct method in accordance with IAS-7 "Statement of Cash Flows" as required by the Bangladesh Securities and Exchange Rules 1987.

3.14 Accounting of Sugar Cane Wastage:

Sales proceeds of Bagasse's and Mud are included in the miscellaneous income.

3.15 Additional Information of Financial Statements:**3.16 Responsibilities for preparation and presentation of Financial**

The Management is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act. 1994 and as per the provisions of "The Framework for the preparation of Financial Statements" issued by the International Accounting Standards (IAS).

3.17 Components of Financial Statements:

According to the International Accounting Standard (IAS 1) Presentation of Financial Statements" the complete set of Financial Statements included the following components:

- a) Statements of Financial Position as at June 30, 2024.
- b) Statements of Profit and Loss and other comprehensive Income for the period ended June 30, 2024.
- c) Statements of Changes in Equity for the period ended June 30, 2023.
- d) Statement of Cash Flows for the period ended June 30, 2024.
- e) Accounting policies and Explanatory notes as at and for the year ended 30 June 2024

3.18 Reporting Period:

Financial Statements of the company covers one financial year from 01 July 2023 to 30 June 2024.

3.19 Reporting Currency and Level of precision:

The figure in the financial Statements represent Bangladesh Taka (BDT.) which have been rounded off the nearest taka except where indicates otherwise.

3.20 Comparative Information:

Previous year's figure has been rearranged in line with current year's figures for fair presentation of Financial Statements.

3.21 Contingent Liabilities:

All known liabilities as of balance sheet date have been provided for and included in the financial statements. There are no contingent liabilities of Zeal Bangla Sugar Mills Ltd.

3.22 Post Balance Sheet:

Events:

There were no material events occurring after the balance sheet date.

Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements.

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
4.00	Property, Plant & Equipment		
	A. Cost/revaluation		
	Opening balance	365,635,915	340,218,552
	Addition during the year	16,344,177	25,417,363
	Disposal/adjustment during the year	-	-
	Total	381,980,092	365,635,915
	B. Accumulated Depreciation		
	Opening balance	224,817,005	216,110,819
	Depreciation for the year	9,918,039	8,706,186
	Disposal/adjustment during the year	-	-
	Total	234,735,044	224,817,005
	Net book value (A-B)	147,245,048	140,818,910
5.00	Inventories		
	Stock of Spares	64,254,416	65,036,229
	Stores in Transit	15,969,932	6,330,387
	Fertilizer and Insecticides	19,864,607	25,491,747
		100,088,955	96,858,363
	Finised Goods:		
	Sugar 1065.58M.Ton @ tk125,000 & 11.00M.Ton @230,000	135,727,500	3,241,800
	Molasses 1832.04M Ton@TK 45,004	82,449,128	34,506,050
		218,176,628	37,747,850
	Work in Process	788,920	603,395
	Total	319,054,503	135,209,608
6.00	Trade and Other Receivables		
	Trade Debtors 6.01	777,500	876,338
	Sundry Debtors, Douthful of recovery 6.02	121,737	121,737
	Mr. Mainul Hossain, Advocate	-	-
	Total	899,237	998,075
6.01	Trade Debtors		
	Sugar:		
	Bsfic	777,500	801,338
	Ration shop	-	75,000
		777,500	876,338
6.02	Sundry Debtors Doubtful of Recovery		
	1. Mr. Shah Alam, Ex-CDA	61,231	61,231
	2. Mr. Jamat Ali, Ex-CDA	60,506	60,506
		121,737	121,737
7.00	Loans & Advance		
	Advance against Motor-cycle & Bi-cycle	263,300	438,444
	Advance against Salary	953,418	1,103,679
	Advance against Expenses	347,401	323,378
	Cane Grower's Loan (Annexure-G)	87,498,362	60,145,466
	Advance against TA/DA	9,964	21,017
	Advance to cane account	1,492	
	Total	89,073,937	62,031,984
8.00	Advance Income Tax		
	Financial Year :		
	1991-1992	440,882	440,882
	1993-1994	1,944,224	1,944,224
	1994-1995	774,975	774,975
	2023-2024	2,999,800	
	Total	6,159,881	3,160,081

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
	Tax Deducted at source from the sales of sugar supplied to Ministry of Defense of GOB 5% on total		
9.00	Advance Deposits & pre-payment		
	National Board of Revenue	677,811	677,811
	Bangladesh Power Development Board	140,500	140,500
	Bangladesh Oxygen Limited	37,000	37,000
	Central Excise Land Custom	1,000	1,000
	Total	856,311	856,311
	Grand Total	856,311	856,311

i. Deposits with national board of revenue Tk. 677,811.00 represents the payment against the capacity

10.00 Current account with BSFIC Ent.(Receivable)

Name of Enterprise

Renwick Jagswar & Co.	4,947,784	4,764,368
Mobarakgonj Sugar Mills Ltd	8,964	20,004
Kushtia Sugar Mills Ltd	1,126,193	948,430
Carew & Company Ltd		13,265,138
Setabgonj Sugar Mills Limited,	6,171,363	6,226,363
Faridpur Sugar Mills Ltd	24,847	
Shympur Sugar Mills Ltd	276,888	
Total	12,556,039	25,224,303

11.00 Cash & Cash Equivalents

Cash in Hand	16	7,785
Cash at Banks	87,094,180	85,966,628
Total	87,094,196	85,974,413

11.01 Cash at Banks

STD A/C # 1, Sonali Bank , D.S. Mills Branch	1,781,274	6,741,975
Sales Collection A/C # P-2/5 with Sonali Bank, D.S. Mills Branch	27,136,287	35,771,357
Janata Bank, Dilkusha, Dhaka A/C # 513	645,005	630,388
Sonali Bank, Shilpa Bhaban Branch , Dhaka A/C # 662	1,475	1,475
Sonali Bank, Shilpa Bhaban Branch , Dhaka A/C # 338	10,996,679	840,073
Rupali bank ,Melandah Branch,Jamalpur	26,203,925	41,586,210
Zbsm Revolving Fund	20,329,535	395,150
Total	87,094,180	85,966,628

12.00 Share Capital

60,000,000 60,000,000

12.01 Authorized Capital:

50,000,000 Ordinary Share of TK 10 each	500,000,000	500,000,000
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12.02 Issued, Subscribed & Paid Up Capital:

Name of Subscriber		
BSFIC 3,060,000 shares	30,600,000	30,600,000
General Public 2,940,000 shares	29,400,000	29,400,000
	60,000,000	60,000,000

Classification of shares by number of shares held

Level of Share Holding	Number of	Number of Shares	Total holding (%)
Less than 500 shares	4691	432,964	7.22
501 to 5,000 shares	482	750,831	12.51
5,001 to 10,000 shares	39	275,566	4.59
10,001 to 20,000 shares	20	300,704	5.01
20,001 to 30,000 shares	7	177,424	2.96
30,001 to 40,000 shares	3	136,453	2.27

Sl.No	Particulars	Amount in BDT		
		June 30, 2024	June 30, 2023	
	40,001 to 50,000 shares	2	88,982	1.48
	50,001 to 100,000 shares	1	75,970	1.27
	100,001 to 1,000,000 shares	2	701,106	11.69
	Over 1,000,000 shares	1	3,060,000	51.00
	Total	5248	6,000,000	100
13.00	Capital Reserve			
	Balance as on 1st July 2023		1,815,056	1,815,056
	Add : Addition during the Year		-	-
			1,815,056	1,815,056
	Less : Adjustment made during the Year		-	-
	Balance as on 30 June 2024		1,815,056	1,815,056
14.00	Equity Fund			
	Received from Government for SM & RF 14.01		2,070,996	2,070,996
	Quasi Equity		88,207,140	88,207,140
	Integrated Cane Development Program		447,500	447,500
			90,725,636	90,725,636
14.01	Quasi-Equity Loan (Interest Free)			
	The above amount represents the net valuation gain made by the company through calculating net worth by a professional firm M/S Basu Banarjee & Co Chartered Accountants on 24th March 1988			
	Summary of calculation is given below :			
	Calculation of revalued net worth :		Original Cost	Revalued Value
	Total Assets		171,716,682	290,864,262
	Less : Total Liabilities		144,672,950	142,657,522
	Net Worth		27,043,732	148,206,740
	The above net worth constituted as follows :			
	Share Capital		60,000,000	
	Quasi- Equity Loan (Revaluation Surplus)		88,207,140	
			148,207,140	
	It is noted that the net valuation gain has been account under the head of Quasi - Equity Loan (Interest Free)			
15.00	Grants			
	The above amount was received from Government for Intensive			
			34,600,005	16,200,005
			34,600,005	16,200,005
	Balance as on 30th June 2024		34,600,005	16,200,005
16.00	Retained Earnings			
	Opening Balance		(6,121,187,599)	(5,586,768,576)
	Total comprehensive income for the year		(446,319,766)	(534,419,023)
	Total		(6,567,507,365)	(6,121,187,599)
17.00	Bank Loan (Agriculture)			
	Sonali Bank, D.S.Mills Branch, Agricultural Loan A/.C# 673000010		372,067,338	343,250,558
	Sonali Bank, D.S.Mills Branch, Agricultural Loan A/.C# 673000011		483,898,039	446,433,787
	Sonali Bank, D.S. Mills Branch , Agricultural Loan A/C # 673000012		510,812,908	471,267,425
	Sonali Bank, D.S. Mills Branch , Agricultural Loan A/C # 462000006		584,117,083	538,903,248
	Sonali Bank, D.S. Mills Branch , Agricultural Loan A/C # 462000007		588,261,276	542,726,986
	Total		2,539,156,644	2,342,582,004

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
18.00	Long Term Loan (Secured)		
	SM & RFS (Seed Multiplication & Sonali Bank Cash Credit A/C . 213 (Block)	566,470	566,470
	ADP loan for BMRE (Balancing , Golden Handshake loan received from Operating loan (Received From Govt)	150,494,185	150,494,185
		7,203,438	6,860,418
		31,627,007	29,836,799
		1,163,370,653	854,313,153
	Total	1,353,261,753	1,042,071,025
18.01	Sonali Bank Cash Credit A/c No-213		
	Balance as on 1st July 2023	150,494,185	150,494,185
	Add. Loan received from Bank	-	-
	Add: Interest Charged during the year	-	-
		150,494,185	150,494,185
	Less : Repayment made during the year	-	-
	Balance as on 30 June 2024	150,494,185	150,494,185
18.02	ADP loan for BMRE (Balancing , Modernization, Replacement) and Extension of Mills		
	Balance as on 1st July 2023	6,860,418	6,533,731
	Add: Interest Charged during the year	343,020	326,687
		7,203,438	6,860,418
	Less : Repayment made during the year	-	-
	Balance as on 30 June 2024	7,203,438	6,860,418
18.03	Golden Handshake loan received from Bangladesh Govt.		
	Balance as on 1st July 2023	29,836,799	28,147,924
	Add: Interest Charged during the year	1,790,208	1,688,875
		31,627,007	29,836,799
	Less : Repayment made during the year	-	-
	Balance as on 30 June 2024	31,627,007	29,836,799
	This account has been introduce from 2005-2006		
18.04	Operating Loan (Received From Govt)		
	Balance as on 1st July 2023	854,313,153	600,277,380
	Add: Addition during the year	266,341,842	224,021,904
	Add: Interest Charged during the year	42,715,658	30,013,869
		1,163,370,653	854,313,153
	Less : Repayment made during the year	-	-
	Balance as on 30 June 2024	1,163,370,653	854,313,153
19.00	Creditors		
	Creditos for Good Supplied 19.01	38,982,799	33,589,929
	Creditors for Expenses 19.02	22,087,733	17,698,756
	Creditors for other finance 19.03	172,250,598	139,547,127
	Total	233,321,130	190,835,811
19.01	Creditors for Goods Supplied		
	Suppliers Current A/C	38,982,799	33,589,929
	Total	38,982,799	33,589,929
19.02	Creditors for Expenses		
	Provision for Tax 19.02.01	21,862,733	17,598,756
	Audit fees	225,000	100,000
	Total:	22,087,733	17,698,756

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
19.02.01	Provision for Tax		
	Opening balance	17,598,756	16,759,476
	Add: during the year	4,263,977	2,991,180
	Less: adjustment	-	2,151,900
	Total	21,862,733	17,598,756
19.03	Creditors for other finance:Tk.		
	Sundry Creditors	3,922,629	3,581,058
	Unpaid cane price	913,227	872,205
	Welfare fund	(368,660)	(70,075)
	Supplier VAT	57,823	374,079
	Staff Security	23,033	23,033
	Security deposit (contractors Suppliers Dealer)	4,977,660	4,970,833
	Provident Fund (Permanent)	33,245,799	21,400,925
	Provident Fund (Seasonal)	11,590,818	11,600,847
	Provident Fund (Head Office)	2,455,233	1,593,953
	Provident Fund (Other Mills)	868,468	793,520
	Education Cess	489,353	1,050,527
	Suppliers Income Tax	83,168	230,322
	Sugar Sales Income Tax	-	-
	Salary Income Tax	221,351	192,606
	Revenue Stamp	106,582	81,142
	Interest Payable	98,287,320	87,769,824
	Salary Payable	9,486,307	4,842,794
	Provision for Doubtful Debts	121,737	121,737
	Source VAT(7.5%Molasses)		5,244
	Source Tax(10%Molasses)		100,938
	STP Subsidy A/C	5,768,750	
	VAT(15%Molasses)		11615
	Total	172,250,598	139,547,127
	Provision for Doubtful Debts Tk.121,737 was made from agriculture loan which is distributed to cane		
19.03.01	Interest Payable:Tk.		
	Agril Credit A/C- 673000010	14,408,390	12,866,797
	Agril Credit A/C- 673000011	18,732,126	16,727,683
	Agril Credit A/C-673000012	19,772,741	17,656,902
	Agril Credit A/C-462000006	22,606,918	20,187,683
	Agril Credit A/C-462000007	22,767,145	20,330,759
	Total	98,287,320	87,769,824
20.00	Current Account With BSFIC		
	Balance as on 1st July 2023	2,502,875,525	2,426,807,868
	Add. Addition during the year	340,911,752	369,384,374
		2,843,787,277	2,796,192,242
	Less: Adjustment during the year	450,946,849	293,316,717
	Balance as on 30 June 2024	2,392,840,428	2,502,875,525
21.00	Current account with BSFIC Enterprise (Payable)		
	Name of Enterprises:		
	Joypurhat Sugar Mills Ltd	6,256,167	6,240,259
	Panchagar Sugar Mills Ltd	802,489	789,649
	Rangpur Sugar Mills Ltd	3,353,228	5,757,613
	Pabna Sugar Mills Ltd	689,287	450,052
	Thakurgoan Sugar Mills Ltd	234,492	183,051
	Natore Sugar Mills Ltd	842,083	840,907
	North Bengal Sugar Mills Ltd.	2,103,623	1,762,899

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
	Shampur Sugar Mills Ltd		894,501
	Carew & Company Ltd	7,151,192	
	Rajshahi Sugar Mills Ltd	1,738,440	1,556,280
	Total	23,171,001	18,475,211
22.00	Provision of Leave Pay of Gratuity:Tk.		
	Balance as on 1st July 2023	235,484,404	149,084,268
	Add. Provision for the year @ 30% of Basic Pay	233,743,179	118,706,331
		469,227,583	267,790,599
	Less: Payment/Adjustment made during the year	41,781,241	32,306,195
	Balance as on 30 June 2024	427,446,342	235,484,404
23.00	Provision for Doubtful Advances	783,879	783,879
	This amount has been carrying from 1993-1994. It includes Tk. 210,002.00 for 1993-1994 & Tk. 573,877.00 for 2007-2008.		
24.00	Short Term Loan		
	Cash Credit-246 (Sonali Bank PLC.)	59,554,097	59,554,097
		59,554,097	59,554,097
	Balance as on 1st July	59,554,097	59,554,097
	Add: Loan Received from Bank	-	-
	Add:Interest and Charges during the year	-	-
		59,554,097	59,554,097
	Less: Repayment made during the year	-	-
	Balance as on 30 June 2024	59,554,097	59,554,097
25.00	Sales		
	Quantity in Metric Ton		
	1. Sugar 1673.194	210,885,410	285,955,500
	2.Molasses 1067.00 25.01	32,221,060	59,709,543
	Total	243,106,470	345,665,043
25.01	Molasses		
	Gross Sales	38,811,733	79,115,148
	Less : Vat @ 15% & VDS @7.5%	6,590,673	13,434,649
	Less: IT @ 10%		5,970,956
		6,590,673	19,405,605
	Total	32,221,060	59,709,543
26.00	Cost of Goods Sold		
	Stock as on 1st July 2023		
	Sugar 32.13M.Ton @ tk 1,00,000 & .144M.Ton@2,00,000	3,241,800	51,009,500
	Molasses 985.69M.ton @ tk 35,007	34,506,050	66,531,168
		37,747,850	117,540,668
	Add: Cost of Production 26.01	535,815,386	460,974,525
		573,563,236	578,515,193
	Less : Stock as on 30 June'2024		
	Sugar 1065.58M.Ton @ tk125,000 & 11.00M.Ton @230,000	135,727,500	3,241,800
	Molasses 1832.04M Ton@TK 45004	82,449,128	34,506,050
		218,176,628	37,747,850
		355,386,608	540,767,343
26.01	Cost of Production		
	Opening Work in Process	603,395	297,152
	Add. Purchase of Sugarcane	248,156,008	157,213,403

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
	Other Direct Expenses:		
	Procurement Expenses 26.01.01	5,391,889	3,763,942
	Production store and Packing Materials 26.01.02	8,284,168	6,650,246
	Factory Salaries and Wages (Annexure-B) 26.01.03	219,019,726	248,609,311
	Factory Repairs and Maintenance 26.01.04	26,601,931	20,262,838
	Insurance	468,224	393,815
	Fuel and Power 26.01.05	15,739,505	13,529,193
	Depreciation (Annexure-c) 26.01.06	9,207,231	8,082,229
	Other Factory Overhead 26.01.07	3,132,229	2,775,791
		287,844,903	304,067,365
	Less: Closing work in process (Annexure -D)	788,920	603,395
	Total	535,815,386	460,974,525
26.01.01	Procurement Expenses		
	Loading and Unloading	4,575,121	3,158,908
	Other Indirect Materials	431,646	344,076
	Bonus for Cane Hauling	385,122	260,958
	Total	5,391,889	3,763,942
26.01.02	Production store and Packing Materials		
	Packing Materials	2,084,675	2,683,382
	Lime	1,484,917	1,016,569
	Sulfer	1,990,789	1,767,225
	Other Chemicals	2,723,787	1,183,070
	Total	8,284,168	6,650,246
26.01.03	Factory Salaries and Wages (Annexure-B)		
	Cane Procurement	29,324,862	31,238,563
	Transport	24,303,034	27,709,166
	Mechanical	47,200,197	47,338,669
	Chemical	23,410,183	25,639,949
	Steam Genration	11,570,801	14,420,953
	Power	8,328,401	9,465,622
	Electrical Maintaince	13,009,290	14,209,091
	Civil	6,593,521	7,347,742
	Cane Development	55,279,437	71,239,556
	Total	219,019,726	248,609,311
26.01.04	Factory Repairs and Maintenance		
	Cane Procurement	808,241	628,751
	Transport	5,581,343	3,315,996
	Mechanical	11,986,772	11,202,831
	Chemical	455,312	502,259
	Steam Generation	2,992,225	1,044,058
	Power	650,137	343,510
	Electrical Maintenance	1,457,208	1,771,619
	Civil	2,631,653	1,438,689
	Cane Development	39,040	15,125
	Total	26,601,931	20,262,838
26.01.05	Fuel and Power		
	Transport	7,007,256	6,236,588
	Mechanical	2,597,064	2,133,811
	Chemical	1,330	1,690
	Steam Generation	1,156,247	629,683
	Power	1,598,684	2,077,745
	Electrical Maintenance	3,150,819	2,357,889
	Cane Development	228,105	91,787
	Total	15,739,505	13,529,193

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
26.01.06	Depreciation: (Annexure-C)		
	Cane Procurement	551,050	483,719
	Transport	643,825	565,158
	Mechanical	3,420,690	3,002,727
	Chemical	1,572,922	1,380,732
	Steam Generation	878,686	771,322
	Power	906,660	795,878
	Electrical Maintenance	956,844	839,930
	Cane Development	276,554	242,763
	Total	9,207,231	8,082,229
26.01.07	Other Factory Overhead		
	Other Indirect Materials	203,553	153,054
	Rent, Rate and Taxes	668,638	697,357
	Cane Development Expenses	1,539,058	996,895
	Traveling Expenses	530,453	730,654
	Inaugural , Ceremonial and Entertainment	190,527	197,831
	Total	3,132,229	2,775,791
27.00	Administrative Expenses		
	Staff and Labor Welfare	1,038,334	1,310,525
	Training Expenses	142,303	264,152
	Repairs and Maintenance	579,330	353,040
	Other Indirect Materials	265,099	243,324
	Rent, Rate and Taxes	1,443,387	1,415,162
	Travelling and Conveyance	392,026	451,330
	Postage and Telegram	140,330	141,056
	Inaugural, Ceremonial and Entertainment	348,240	327,308
	Advertising and Publicity	1,404,930	1,701,919
	Bank Charges	123,894	105,158
	Insurance	3,234,198	3,230,689
	Legal Expenses	182,326	74,601
	AGM, Borad Meeting Expenses	504,450	443,842
	Miscellaneous Expenses	241,868	104,571
	Guest House Exp.	386,597	141,712
	Total	10,427,312	10,308,389
28.00	Selling and Distribution Expenses		
	Stocking and Loading	799,363	1,283,532
	Depreciation	177,320	155,654
	Advertising and Publicity	11,358	12,455
	Total	988,041	1,451,641
29.00	Interest on Loan		
	Sonali Bank, Shilpo Bhaban Branch , Motijheel, Dhaka		
	Cash Credit A/C 213,246	-	
	Interest on ADP Loan	343,020	326,687
	Golden Handshake Laon	1,790,208	1,688,875
	Agril Credit A/C- 673000010	30,358,373	26,751,176
	Agril Credit A/C- 673000011	39,468,695	36,431,771
	Agril Credit A/C-673000012	41,661,323	38,959,783
	Agril Credit A/C-462000006	47,633,069	54,285,601
	Agril Credit A/C-462000007	47,970,676	48,363,094

Sl.No	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023
	Interest on BSFIC Loan	8,911,939	19,517,784
	Interest on Operating loan	42,715,658	30,013,869
	Total	260,852,961	256,338,640
30.00	Miscellaneous Income		
	House Rent Deduction from Salary	31,569	24,160
	Rent from Market	322,300	393,700
	Sale of Bagasses and Press Mud	776,776	167,020
	Forfeiture of Security Money	290,764	3,170
	Transport hire charge	6,000	6,600
	Sundries Income	595,367	238,542
	Electricity charge	-	-
	Discount received	25,220	2,203
	Interest Income from Cane Growers Loan	7,398,593	3,234,002
	Sales of Scrap	502,130	7,000
	Interesat received		
	Total	9,948,719	4,076,397
31.00	Provision for Tax		
	Sugar Sales	210,885,410	285,955,500
	Molasses Sales (Net Value)	32,221,060	59,709,543
		243,106,470	345,665,043
		0.60%	0.60%
	Tax on Gross Receipts	1,458,639	2,073,990
	Tax on other Income	2,805,338	917,189
	Total	4,263,977	2,991,179
32.00	Calculation of Net Asset Value Per Share (NAV)		
	Net Asset	(6,380,366,668)	(5,952,446,902)
	Weighted average number of share outstanding	6,000,000	6,000,000
		(1,063.39)	(992.07)
33.00	Earnings per share	(74.39)	(89.07)
	Basic earnings per share		
	Profit attributable to ordinary shareholder	(446,319,766)	(534,419,023)
	Weighted average number of share outstanding	6,000,000	6,000,000
	EPS	(74.39)	(89.07)
34.00	Reconciliation of Net Operating Cash Flow Under Indirect Method:		
	Cash Flow From Operating Activities:		
	Operating Profit / Loss	(442,343,873)	(531,062,470)
	Depreciation Expenses	9,918,039	8,706,186
	Adjustment to Reconcile net income to net cash provided by operating activities:		
	Increase/Decrease in Trade and Other Receivables	98,838	(876,338)
	Increase/Decrease in Inventories	(189,472,035)	48,211,835
	Increase/Decrease in Loans & Advances Increase/	310,942	996,304
	Decrease in Advance Income Tax Increase/Decrease	(2,999,800)	
	in Current Accounts		
	with BSFIC Enterprises	12,668,264	(21,752,628)
	Increase/Decrease in Creditors	38,221,341	(14,243,921)
	Increase/Decrease in Provision for leave & gratuity	191,961,938	86,400,136
	Increase/Decrease in Current Accounts		
	with BSFIC Enterprises (Payable)	4,695,790	(3,414,107)
		(376,940,556)	(427,035,003)
	Net Operating Cash Flow Per Share (NOCFPS)	(62.82)	(71.17)

Sl.No	Particulars	Amount in BDT		Remarks
		June 30, 2024	June 30, 2023	
		30-Jun-24	30-Jun-23	
35.00	Key Ratios			
1.	Debt-Equity Ratio	(1.10)	(1.08)	Unsatisfactory
2.	Current Ratio	0.16	0.10	Unsatisfactory
3.	Quick Ratio	0.06	0.06	Unsatisfactory
4.	Asset Turnover Ratio	0.37	0.76	Unsatisfactory
5.	Inventory Turnover Ratio	1.56	3.39	Unsatisfactory
6.	Sales to Working Capital Ratio	(0.09)	(0.13)	Unsatisfactory
7.	Working Capital	(2621422772)	(2694554151)	Unsatisfactory
8.	Earning Per Share	(74.43)	(89.07)	Unsatisfactory
9.	Net Operating Cash Flow Per Share (NOCFPS)	(62.82)	(71.17)	Unsatisfactory
10.	Net Assets Value per share (NAVPS)	(1063)	(992)	Unsatisfactory

Significant Deviation:

1. Earnings Per Share (EPS) has negatively decreased due to: Net loss i.e. cost of production increased than that of previous year
2. Net Operating Cash Flow Per Share (NOCFPS) has negatively decreased due to decreased of cash paid to supplier and other expenses than that of previous year.
3. Net Assets Value Per Share (NAVPS) has negatively increased due to total liability increased than that of previous year.

Attendance at Board Meeting during the year 2023-2024

Composition	Position	No.of Board	No.of Board
Mr. Sheikh Shoebul Alam nde (Grade-01)	Chairman	4	4
Mr. Pulok kanti Borua	Director	4	2
Mr. A.T. M. Kamrul Islam Tang	Director	4	1
Khondoker Azim Ahmed NDC	Director	4	4
Eng. Ataur Rahman Khan (Grade-02)	Director	4	2
Jiban Nahar	Director	4	2
Md Monirul Islam, FCMA	Independent Director	4	2
Mr.Md. Jasim Uddin Akond, FCMA	Independent Director	4	2
Dr. Feroz Iqbal Faruque FCS	Independent Director	4	1
Mr. Md. Rabbik Hasan, FCMA	Managing Director	4	4

ZEAL BANGLA SUGAR MILLS LTD

Related party Disclosure

For the year ended 30 June 2024

Name Related Party	Nature of Relationship	Opening Balance		Transaction during the year		Balance	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Joypurhat Sugar Mills Ltd	Inter Transaction		6,238,989		17,178	-	6,256,167
Setabgonj Sugar Mills Limited	Inter Transaction	6,226,363			55,000	6,171,363	
Carew & Company Ltd	Inter Transaction	13,265,138		11,081,160	31,497,490		7,151,192
Panchagar Sugar Mills Ltd	Inter Transaction		789,648		12,840		802,488
Faridpur Sugar Mills Ltd	Inter Transaction			24,847		24,847	
Rangpur Sugar Mills Ltd	Inter Transaction		5,757,612	2,481,410	77,025		3,353,227
Rajshahi Sugar Mills Ltd	Inter Transaction		1,556,280		182,160		1,738,440
Pabna Sugar Mills Ltd	Inter Transaction		450,052		239,235		689,287
Thakurgoan Sugar Mills Ltd	Inter Transaction		183,051	9,928	61,369		234,492
Renwick Jagswar & Co.	Inter Transaction	4,764,368		7,487,754	7,304,338	4,947,784	
Kushtia Sugar Mills Ltd	Inter Transaction	948,430		561,336	383,573	1,126,193	
Natore Sugar Mills Ltd	Inter Transaction		840,907		1,176		842,083
North Bengal Sugar Mills Ltd.	Inter Transaction		1,762,900	748,276	1,089,000		2,103,624
Mobarakgonj Sugar Mills Ltd	Inter Transaction	20,004			11,040	8,964	
Shympur Sugar Mills Ltd	Inter Transaction		894,501	1,206,720	35,331	276,888	
Bangladesh Sugar & food Industries Corporation	Inter Transaction		2,502,875,525	450,946,849	340,911,752		2,392,840,428
Total		25,224,303	2,521,349,465	474,548,280	381,878,507	12,556,039	2,416,011,428

Key Management Personnel Compensation

Name	Designation	Basic Salary (Annual)	House Rent (Annual)	Education Allowance (Annual)	Medical Allowance (Annual)	Grows Salary Amount (Annual)
Md.Rabbik Hasan	Managing Director	825,240		6,000	18,000	849,240
Sharif Mohammad Ziaul Haque	Chief Financial officer	767,520		12,000	18,000	797,520
		1,592,760	-	18,000	36,000	1,646,760

ZEAL BANGLA SUGAR MILLS LIMITED
Schedule of Property, Plant and Equipment
As at and for the year ended 30 June 2024

Annexure-A
Amount in BDT

Category of assets	Cost or revaluation				Rate (%)	Depreciation				Net Book Value as at 30 June 2024
	Balance as at 1 July 2023	Addition	Disposal/ Adjustment	Balance as at 30 June 2024		Balance as at 1 July 2023	Charged during the year	Adjustment during the year	Balance as at 30 June 2024	
Cost										
Tangible Assets			-							
Freehold Land	14,107,800		-	14,107,800				-		14,107,800
Building on Freehold Land	46,875,475	2,071,536	-	48,947,011	2.5%-5%	37,196,593	483,944		37,680,537	11,266,474
1 No. Steel Tank (BMRE)	3,420,000		-	3,420,000	3%	1,676,786	43,580		1,720,366	1,699,634
Plant & Machinery	173,213,598	12,858,236		186,071,834	10%	114,956,344	5,825,725		120,782,069	65,289,765
Office Equipment and Electrical Installation	21,361,059	1,287,205	-	22,648,264	10%	12,214,273	914,679		13,128,952	9,519,312
Vehicles & Transport	88,907,878	100,000	-	89,007,878	5%	48,155,522	2,037,618		50,193,140	38,814,738
Furniture , Fixture & Office Equipment	3,301,890	27,200	-	3,329,090	10%	3,068,231	23,366		3,091,597	237,493
Sundry Assets	8,127,922			8,127,922	10%	3,244,308	488,361		3,732,669	4,395,253
As at 30 June 2024	359,315,622	16,344,177	-	375,659,799		220,512,057	9,817,273	-	230,329,330	145,330,469
Other Tangible Assets										
Seed Multiplication & Research Farm Scheme	2,483,814			2,483,814	5%	764,192	85,981		850,173	1,810,128
Integrated Cane Development Program (ICDP)	132,000			132,000	5%	40,613	4,569		45,182	96,197
ICDS- Phase -I (Buildings)	646,875			646,875	5%	445,469	10,070		455,539	212,006
ICDS- Phase -II (Buildings)	3,053,380			3,053,380	5%	3,053,375			3,053,375	5
As at 30 June 2024	6,316,069			6,316,069		4,303,649	100,620		4,404,269	1,911,800
Cattle Grand Plant				-					-	-
As at 30 June 2024	4,224			4,224	5%	1,299	146		1,445	2,779
				-					-	-
Grand Total As at 30 June 2024	365,635,915	16,344,177	-	381,980,092	0	224,817,005	9,918,039	-	234,735,044	147,245,048

ZEAL BANGLA SUGAR MILLS LTD**Schedule of Salary & Wages
For the year ended 30 June 2024****Annexure-B**

Allocation	Note	30-Jun-24	30-Jun-23
Manufacturing (Cost of Goods Sold)	26.01.03	219,019,726	248,609,311
Administrative	P/L A/C	69,580,103	70,967,131
Total		288,599,829	319,576,442

**Schedule Of Depreciation
For the year ended 30 June 2024****Annexure-C**

Allocation	Note	30-Jun-24	30-Jun-23
Manufacturing (Cost of Goods Sold)	26.01.06	9,207,231	8,082,229
Administrative	P/L A/C	533,488	468,303
Selling and Distribution	1.34	177,320	155,654
Total		9,918,039	8,706,186

**Working In Process
For the year ended 30 June 2024****Annexure-D**

Particulars	Quantity/ Value
1. Cane Crushed (M.T)	44,988.00
2. Sugar Production (M.T)	2,717.50
3. Working In Process (M.T)	8.67
4. Recovery (%)	6.04
6. Cane under process (M.T)	143
7. Cost of Cane under the process (Tk.)	779,350.00
8. Cost of chemical under process (TK)	9,570.00
8. Total work In Process Valuation (Tk.)	788,920.00

**Schedule of Sugar Sales
For the year ended 30 June 2024****Annexure-E**

Particulars	Quantity/ M.T	Value
1. Police	1054.70	131,837,500
2. Ration	35.25	4,193,750
3. Free Sale	248.74	31,286,870
4. H O	70.00	10,052,000
5. Defence	117.00	15,077,790
6. Growers	147.50	18,437,500
Total :	1673.19	210,885,410

ZEAL BANGLA SUGAR MILLS LTD

Schedule of Molasses Sales

For the year ended 30 June 2024

Annexure-F

Steel Tank	1067.00 (M.T)
Net Value	38,811,733.00
VAT 22.5%	6,590,673.00
I.T 10%	0.00
Total Taka	32,221,060.00

Cane Growers Loan

For the Year ended 30 June 2024

Annexure-G

Particulars	Parincipal	Interest	Total Loan	Recovery during the year 2023-24	Balance as on 30-06-2024
Upto 2021-22	24,571,442		24,571,442	114,495	24,456,947
2022-23	32,340,022	3,234,002	35,574,024	35,574,024	0
2023-24	55,788,863	7,252,552	63,041,415		63,041,415
					87,498,362

Schedule of stock of Spares

For the Year ended 30 June 2024

Annexure-H

Code No	Particulars	June 30 2024	June 30 2023
1	Construction materials	762,343	83,511
2	Iron, steel and Non-Ferus	3,172,435	3,232,538
3	Pipe, tubes and fitting	3,411,720	2,443,827
4	Refactories	4,296,572	4,529,610
5	Fuel, Oil and Lubricant	3,502,866	4,123,602
6	Production Materials	3,819,721	6,421,483
7	Paints and Vernishes	101,881	111,230
8	General Hardware	830,798	870,721
9	Loose tools	280,647	259,960
10	Domestic Equipment	17,636	22,411
11	Furniture & fixture	-	-
12	Cord Rops and Chains	82,586	68,755
13	Packing Materials	845,507	955,691
14	Chemical and Lab Equipment	251,384	106,446
15	Medical Supplies	7,832	7,832
16	Printing and stationary	529,579	634,596
17	Mechanical Spares	33,962,760	32,926,471
18	Electrical Spares	3,805,738	4,020,462
19	Office Equipment	199	-
20	Miscellaneous Store Mat	1,477,771	1,627,916
21	Transport/Garag Spares	3,267,541	2,589,127
22	Sub Total	64,427,516	65,036,229
	Fertilizer & Pesticides	19,691,507	25,491,747
	Total	84,119,023	90,527,976

ZEAL BANGLA SUGAR MILLS LTD
Deferred Tax Calculations
For the year ended June 30, 2024

Annexure-I

Deferred Tax Liability:

Opening balance	14,058,632
Closing Balance	13,770,547
Deferred Tax expenses / (Income)	(288,085)

Deferred Tax Calculation

	<u>Accounts Base</u>	<u>Tax Base</u>	<u>Difference</u>
WDV of Fixed Assets	147,245,048	86,042,615	61,202,433
Total	147,245,048	86,042,615	61,202,433
Deferred Tax Liability @22.5%			13,770,547

Deferred tax is related to taxable temporary timing differences on account of depreciation on property, plant and equipment.

ZEAL BANGLA SUGAR MILLS LTD**Schedule of Fixed Assets (Tax Base)**

For the year ended June 30, 2024

(Annexure-J)

SL. No.	Particulars	C O S T			Total	Rate	Charged for the year	Written down Value as on 30.06.2024
		Opening Balance as on 01.07.2023	Addition during the Period	Disposal during the Period				
	Tangible Assets							
1	Freehold Land (Building and Other)	8,303,630	-	-	8,303,630	-	-	8,303,630
2	Building on Freehold Land (Factory Building 50%)	7,628,651	2,071,536	-	9,700,187	10%	970,019	8,730,168
3	Office and Dometory	454,287		-	454,287	10%	45,429	408,858
4	Plant & Machinery	35,606,088	12,858,236	-	48,464,324	10%	4,846,432	43,617,892
5	Equipment	7,304,013	1,287,205	-	8,591,218	10%	859,122	7,732,096
6	Furniture	251,966		-	251,966	10%	25,197	226,769
7	Vehicle	13,974,849	100,000	-	14,074,849	10%	1,407,485	12,667,364
8	Sundry Assets	4,812,619	27,200	-	4,839,819	10%	483,982	4,355,837
	Total	78,336,103	16,344,177	-	94,680,280		8,637,665	86,042,615

জিল বাংলা সুগার মিলস্ লিমিটেড

শেয়ার অফিস : চিনিশিল্প ভবন (৬ষ্ঠ তলা) ৩, দিলকুশা বা/এ, ঢাকা-১০০০

প্রতিনিধি পত্র

শেয়ার সংখ্যা

ফলিও/বিও নম্বর

আমি/আমরা ঠিকানা

জিল বাংলা সুগার মিলস্ লি. এর শেয়ারহোল্ডার হিসেবে ২৩-১২-২০২৪ তারিখে হাইব্রিড প্লাটফর্ম লিংক :

<https://zealbangla36agm.hybridagmbd.net> এর মাধ্যমে অনুষ্ঠিতব্য কোম্পানির ৩৬তম বার্ষিক সাধারণ সভায় এবং পরবর্তী মূলতবী সভায় আমার/আমাদের পক্ষে ভোট প্রদানের প্রতিনিধি নিযুক্ত করলাম।

২০ টাকার
রেভিনিউ স্ট্যাম্প

প্রতিনিধির স্বাক্ষর শেয়ারহোল্ডারের স্বাক্ষর

বিঃদ্র:

- (১) একজন সদস্য যিনি বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার যোগ্য, তিনি তাঁর পক্ষে উপস্থিত থাকার জন্য এবং ভোট দেওয়ার জন্য একজন প্রতিনিধি নিযুক্ত করার ও যোগ্য প্রতিনিধি নিযুক্তির পত্র অবশ্যই সদস্যের স্বাক্ষর অথবা তাঁর নিকট হতে লিখিতভাবে যথাযথ ক্ষমতাপ্রাপ্ত অ্যাটর্নি কর্তৃক স্বাক্ষরিত হতে হবে। প্রতিনিধি পত্র কোম্পানির শেয়ার অফিসের ই-মেইল : zbsmagm33@gmail.com এ সভা আরম্ভ হওয়ার ৭২ ঘণ্টা পূর্বে প্রেরণ করতে হবে।
- (২) যদি সদস্য কোনো কোম্পানি বা করপোরেশনের হয় সে ক্ষেত্রে এর কমন সিল (যদি থাকে) প্রতিনিধি পত্রে দিতে হবে। এ পত্র এবং তৎসহ “পাওয়ার অব অ্যাটর্নি” যার বলে উক্ত “প্রতিনিধি পত্র” সহি করা হয়েছে তা নোটারি পাবলিক কর্তৃক সত্যায়িত কপি কোম্পানির শেয়ার অফিসের ই-মেইল: zbsmagm33@gmail.com এ সভা আরম্ভ হওয়ার ৭২ ঘণ্টা পূর্বে প্রেরণ করতে হবে।

জিল বাংলা সুগার মিলস্ লিমিটেড

৩৬তম বার্ষিক সাধারণ সভা

তারিখ : ২৩ ডিসেম্বর ২০২৪, সময় : ৪:৩০ ঘটিকা

হাইব্রিড প্লাটফর্ম লিংক : <https://zealbangla36agm.hybridagmbd.net>

হাজিরা পত্র

আমি ২৩-১২-২০২৪ তারিখে অনুষ্ঠিতব্য জিল বাংলা সুগার মিলস্ লি. এর ৩৬ তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম স্বাক্ষর.....

শেয়ার সংখ্যা..... ফলিও/বিও নম্বর.....

প্রতিনিধির নাম স্বাক্ষর.....