

# বার্ষিক প্রতিবেদন

## ২০২২-২০২৩



জিল বাংলা সুগার মিল্স লিমিটেড

ZEAL BANGLA SUGAR MILLS LIMITED

## নর্থবেঙ্গল সুগার মিলস লিমিটেডের পক্ষ থেকে

জিল বাংলা সুগার মিলস্ লি. এর ৩৫ তম বার্ষিক সাধারণ সভার শুভ কামনা করছি।



- SMART বাংলাদেশ গড়ার সুবাতাস বইছে চিনিকলে, তারই ধারাবাহিকতায় নর্থবেঙ্গল চিনিকলের কৃষি খামারে আধুনিক কৃষি যন্ত্রপাতি ব্যবহারের ফলে খামারের সকল কাজে গতিশীলতা বৃদ্ধি পেয়েছে।
- চিনিকলের খামারের আখ কর্তনের জন্য কন্সট্রাক্ট হারভেস্টার ব্যবহার করা হচ্ছে। কন্সট্রাক্ট হারভেস্টারের মাধ্যমে আখ কর্তনের ফলে অল্প সময়ে অধিক আখ কর্তন করা যায় এবং শ্রমিক খরচও কম লাগছে।
- প্লান্টার ও ডিগার মেশিনের মাধ্যমে আখ রোপনের ফলে একদিকে যেমন সময়ের সাশ্রয় হচ্ছে অন্যদিকে শ্রমিক খরচও কমেছে।
- নর্থবেঙ্গল চিনিকলের খামারে আধুনিক কৃষি যন্ত্রপাতির ছোঁয়ায় লাভজনক খামারে পরিণত হবে বলে আমরা আশাবাদী।
- ডিজিটাল পদ্ধতির সর্বশেষ সংযোজন বিকাশ লিঃ এর মাধ্যমে আখের মূল্য পরিশোধ। কৃষকের টাকা পাওয়া আরও সহজ ও হাতের মুঠোয়। তবে প্রতারক চক্র হতে সাবধান। কোনভাবেই পিন নম্বর ও ওটিপি কারো সাথে শেয়ার করবেন না এবং কোন প্রকার প্রলোভনে কান দিবেন না।
- যে কোন প্রয়োজনে আপনার এলাকার মাঠকর্মী বা ইক্ষু বিভাগীয় কর্মকর্তার সাথে যোগাযোগ করুন

প্রচারণায়: নর্থবেঙ্গল সুগার মিলস্ লি. গোপালপুর, নাটোর।  
(বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন এর একটি প্রতিষ্ঠান)

# জিল বাংলা সুগার মিলস্ লি.

দেওয়ানগঞ্জ, জামালপুর

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## জিল বাংলা সুগার মিলস্ লিমিটেড

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পরিচালক	: জনাব পুলক কান্তি বড়ুয়া
পরিচালক	: জনাব খোন্দকার আজিম আহমেদ এনডিসি
পরিচালক	: প্রকৌশলী মোঃ আতাউর রহমান খান গ্রেড-২
পরিচালক (Independent)	: জনাব মনিরুল ইসলাম এফসিএমএ
পরিচালক (Independent)	: জনাব মোঃ জসিম উদ্দিন আকন্দ এফসিএমএ
ব্যবস্থাপনা পরিচালক	: জনাব মোঃ রাশ্বিক হাসান এফসিএমএ

### অন্যান্য তথ্য

কোম্পানি সচিব	: জনাব মোহাম্মদ নাজমুল হুদা এফসিএ, এফসিএমএ, এফসিপিএ, এসিসিএ
নিরীক্ষক	: মেসার্স মাহেফিল অ্যান্ড কোং চার্টার্ড অ্যাকাউন্ট্যান্টস বিজিআইসি ভবন, তোপখানা রোড (৬ তলা) ঢাকা-১০০০।
কমপ্লায়েন্স অডিটর	: মেসার্স ভ্যানগার্ড বিজনেস অ্যান্ড আসোসিয়েটস ৬/এ, হাউজ # ১৯-বি/২, ব্লক# এফ, পিএস # মোহাম্মদপুর, ঢাকা-১২০৭।
রেজিস্টার্ড অফিস	: জিল বাংলা সুগার মিলস্ লি. পোঃ দেওয়ানগঞ্জ, জেলা- জামালপুর।
শেয়ার অফিস	: চিনিশিল্প ভবন (৬ষ্ঠ তলা) ৩, দিলকুশা বাণিজ্যিক এলাকা, ঢাকা-১০০০।
কারখানা	: দেওয়ানগঞ্জ, জেলা- জামালপুর।
ব্যাংকার্স	: 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।



শেখ শোয়েবুল আলম এনডিসি  
চেয়ারম্যান (গেড-১)  
বাংলাদেশ চিনি ও খাদ্য শিল্প কর্পোরেশন

## বাণী

জিল বাংলা সুগার মিলস্ লি, এর ৩৫ তম বার্ষিক সাধারণ সভায় আমি গভীর শ্রদ্ধাভরে স্মরণ করছি বাংলাদেশের স্বপ্নদ্রষ্টা, সর্বকালের সর্বশ্রেষ্ঠ বাঙালি জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানকে। বাংলাদেশের স্বাধীনতা উত্তরকালে বিশ্বব্যাপী সমাজতান্ত্রিক শাসন ব্যবস্থার প্রভাব বৃদ্ধি পেতে শুরু করে। এ অবস্থায় দেশের শিল্প কারখানাগুলো চালানো কঠিন হয়ে পড়ে। অবস্থার উন্নয়ন, পরিকল্পিত উন্নয়ন ও শিল্প খাতের পুনর্বিন্যাসের জন্য দেশের সব শিল্প কারখানাকে রাষ্ট্রের নিয়ন্ত্রনে আনার সিদ্ধান্ত নিলেন বঙ্গবন্ধু শেখ মুজিবুর রহমান। দেশ গড়ার দিকে নজর দিয়ে তিনি চিনিশিল্পকে নতুনভাবে সাজানোর জন্য জোর দিয়েছিলেন। তারই ধারাবাহিকতায় বর্তমান সরকার এ শিল্পের উন্নয়নের লক্ষ্যে কাজ করে যাচ্ছে। শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ চিনি ও খাদ্য শিল্প কর্পোরেশনের পরিচালিত জিল বাংলা সুগার মিলস্ লি, ১৯৫৮ সালে যাত্রা শুরু করে। ১৯৮৮ সালে কোম্পানিটি পুজিবাজারে তালিকাভুক্ত হয়।

চিনি উৎপাদনের প্রধান কাঁচামাল হচ্ছে আখ। বিভিন্ন প্রতিকূলতা সত্ত্বেও সরকারের সহায়তায় চিনি উৎপাদন অব্যাহত আছে। আখের মূল্য বৃদ্ধি তাছাড়া চিনির উৎপাদন খরচের তুলনায় বিক্রয়মূল্য কম হওয়ায় কারনে মিলের লোকসান ক্রমাগত বৃদ্ধি পাচ্ছে। বর্তমানে উন্নত জাতের বীজ ব্যবহারসহ প্রযুক্তি ব্যবহার যেমন কৃষি খামার যান্ত্রিকরণ করার পদক্ষেপ নেয়া হচ্ছে ফলশ্রুতিতে আখের উৎপাদন বৃদ্ধির সাথে সাথে চিনি উৎপাদন বৃদ্ধি পাবে এবং উৎপাদন খরচও ক্রমাগত কমে আসবে।

সুগার মিলের লাভ/লোকসান বেশীরভাগ নির্ভর করে আখের ফলন, রিকভারি, প্রাকৃতিক অবস্থা, প্রাকৃতিক পরিবেশ এবং চিনির মূল্যের ওপর। সে প্রেক্ষিতে আখের উন্নত জাত অবমুক্তকরণসহ বিশুদ্ধ ইক্ষু জাতসমূহের মাধ্যমে আখচাষ সম্প্রসারণ করে গুনগত মানসম্পন্ন আখ উৎপাদনের মাধ্যমে মিলকে লাভজনক করার জন্য ৫ (পাঁচ) বছর মেয়াদী রোড ম্যাপ (Road Map) করা হয়েছে। ২০২৬-২০২৭ মার্চ মৌসুম পর্যন্ত গড়ে ১৪০ মার্চ মৌসুম দিবসে ১,৪০০০০ হাজার মে.টন আখ ৮.০৫ 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, এর মাধ্যমে কৃষকদের আখের মূল্য সময়মত এবং সহজভাবে প্রদান রোডম্যাপ বাস্তবায়নে অগ্রনী ভূমিকা রাখবে।

আখের চিনি স্বাস্থ্যসম্মত, গুনগতমানসম্পন্ন 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 উপজাতপণ্য হিসেবে চিটাগুড়, প্রেসমাড ও ছোবড়া উৎপাদন করে। চিটাগুর গোখাদ্য হিসাবে স্থানীয়ভাবে এবং কেরু এন্ড কোং লি: এর কাচামাল এবং ছোবড়া জ্বালানী 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 রাস্তাঘাট, ব্যবসা প্রতিষ্ঠান ও অবকাঠমো তৈরি হয়েছে। যোগাযোগ ব্যবস্থাসহ আর্থসামাজিক উন্নয়নে মিলটি গুরুত্বপূর্ণ ভূমিকা রাখছে।

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

শেখ শোয়েবুল আলম এনডিসি

শেয়ার অফিস:

চিনিশিল্প ভবন, ৩ দিলকুশা বা/এ, ঢাকা-১০০০

মুজিববর্ষের দর্শন  
টেকসই শিল্পায়ন

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

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

## ৩৫ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

জিল বাংলা সুগার মিলস্ লি. এর সম্মানিত শেয়ারহোল্ডারগণের জ্ঞাতার্থে জানানো যাচ্ছে যে, কোম্পানির ৩৫তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে ২৩ ডিসেম্বর ২০২৩/০৮ পৌষ ১৪৩০ শনিবার বিকাল ৩.০০ টায় হাইব্রিড প্ল্যাটফর্মে অনুষ্ঠিত হবে।  
সভার লিংক : <https://zealbangla35agm.digitalagmbd.net>

- ১। ২৭ ডিসেম্বর ২০২২ তারিখে অনুষ্ঠিত ৩৪ তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ২। ৩০ জুন ২০২৩ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত স্থিতিপত্র, লাভ-লোকসান হিসাব, নিরীক্ষকদের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন।
- ৩। পরিচালকমন্ডলীর সুপারিশকৃত ২০২২-২৩ অর্থবছরের জন্য নো ডিভিডেন্ড ঘোষণা।
- ৪। ২০২৩-২০২৪ অর্থবছরের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।
- ৫। ২০২৩-২০২৪ অর্থবছরের জন্য Compliance Auditor নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।
- ৬। পরিচালক নির্বাচন।
- ৭। চেয়ারম্যান মহোদয়ের অনুমতিক্রমে সাধারণ সভায় আলোচনাযোগ্য যে কোন বিষয় আলোচনা।

কোম্পানি বোর্ডের আদেশক্রমে



(মোহাম্মদ নাজমুল হুদা, এফসিএ(মালদ্বীপ), এফসিএমএ(ভারত), এফসিপিএ(অস্ট্রেলিয়া), এসিসিএ(ইউকে))

কোম্পানি সচিব

তারিখ : ২৯ নভেম্বর ২০২৩

দৃষ্টব্য:

- ❖ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের সূত্র নম্বর SEC/SRMIC/94-231/91 March 31,2021 অনুসরণে কোম্পানি বার্ষিক সাধারণ সভা ডিজিটাল প্ল্যাটফর্মে অনুষ্ঠিত হবে।
- ❖ কোম্পানির শেয়ার লেনদেন (ফ্রয়-বিক্রয়) ২১-১১-২০২৩ তারিখ বন্ধ থাকবে।
- ❖ কোম্পানির বার্ষিক সাধারণ সভায় যোগদান এবং অংশ গ্রহণের বিস্তারিত পদ্ধতি যথাসময়ে শেয়ারহোল্ডারদের ই-মেইল আইডিতে জানানো হবে। এটি কোম্পানির ওয়েব সাইড <https://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](mailto:zbsmagm33@gmail.com) এ সভা আরম্ভ হওয়ার ৭২ ঘণ্টা পূর্বে প্রেরণ করতে হবে।
- ❖ কোম্পানির বার্ষিক সাধারণ সভার আলোচ্যসূচির ওপর শেয়ারহোল্ডারগণ আগাম প্রশ্ন শেয়ার অফিসের ই-মেইল [zbsmagm33@gmail.com](mailto:zbsmagm33@gmail.com) এ প্রেরণ করতে পারবে।
- ❖ সভা আরম্ভ হওয়ার ১৫ মিনিট পূর্বে শেয়ারহোল্ডারদের Log in করার জন্য উৎসাহিত করছি।
- ❖ হাইব্রিড বার্ষিক সাধারণ সভায় প্রবেশ করার ক্ষেত্রে যে কোন কারিগরী/প্রযুক্তিগত অসুবিধার জন্য ০১৭৪৯২৩৭৫২৬ অথবা ০১৭১৭৫৬২০৫৭ নম্বরে যোগাযোগ করতে পারবেন।
- ❖ সম্মানিত শেয়ারহোল্ডারগণের মধ্যে যারা সরাসরি অংশগ্রহণ করবেন তাদের জিলবাংলা সুগার মিলস্ লিমিটেড, দেওয়ানগঞ্জ, জামালপুর মিল প্রাঙ্গণে উপস্থিত থাকার জন্য অনুরোধ করা হলো।
- ❖ সম্মানিত শেয়ারহোল্ডারগণের মধ্যে যারা ভার্চুয়ালি অংশগ্রহণ করবেন তাদের উল্লেখিত লিংক এ Log in করার জন্য উৎসাহিত করছি।

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

**জিলবাংলা সুগার মিলস্ লিমিটেড**  
**পরিচালকমন্ডলীর প্রতিবেদন (২০২২-২০২৩ অর্থবছর)**

বিস্মিল্লাহির রাস্কানির রাহিম

শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন (বিএসএফআইসি) পরিচালিত জিল বাংলা সুগার মিলস লিমিটেডের ৩৫ তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালকমন্ডলী, কর্মকর্তা, কর্মচারী, শ্রমিক এবং উপস্থিত সুধীবৃন্দ আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহ ও বারাকাতুহ।

**সম্মানিত শেয়ারহোল্ডারবৃন্দ**

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের জারীকৃত নির্দেশনার আলোকে ৩৫তম বার্ষিক সাধারণ সভা হাইব্রিড সিস্টেম (Hybrid System) এ অনুষ্ঠিত হচ্ছে। এক্ষেত্রে আপনাদের সহযোগীতা 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 ধন্যবাদ।

**১। সুধীবৃন্দ:**

আমি এখন ৩০-০৬-২০২৩ খ্রি. তারিখ সমাপ্ত অর্থবছরের কোম্পানির সামগ্রিক কর্মকান্ড, আর্থিক অবস্থা এবং নিরীক্ষিত হিসাব বিবরণী সংক্ষিপ্তভাবে আপনাদের অবগতির জন্য উপস্থাপন করছি।

**২। উৎপাদন:**

বিবরণ	২০২২-২৩ অর্থ বছর		২০২১-২২ অর্থ বছর	
	লক্ষ্যমাত্রা	অর্জন	লক্ষ্যমাত্রা	অর্জন
আখ মাড়াই (মে.টন)	৯৩১০০	৩৫১৭২	৪০০০০	৩৫৬৯৮
চিনি উৎপাদন (মে.টন)	৬৫১৭	২৩২২	৩২০০	২৪৯৮
রিকভারী হার (%)	৭.০০	৬.৬১	৮.০০	৭.০০

অত্র এলাকার বেশির ভাগ জমি নদী বিধৌত চরাঞ্চল ও নিম্নাঞ্চলে হওয়ায় আগাম বন্যার কারণে আখের স্বাভাবিক বৃদ্ধি কিছুটা ব্যহত হয়েছে। চলতি মৌসুমে গুড়ের চাহিদা ব্যাপক হওয়ায় কয়েকটি মিলজোন এলাকায় আখ মাড়াই করে গুড় তৈরীর কারণে মিলে আখ সরবরাহ কম হয়। তাছাড়া বর্তমান স্বল্প মেয়াদী ফসল (যেমন: ধান, গম, ভুট্টা ইত্যাদি) এ অধিক লাভবান হওয়ায় চাষীদের মাঝে দীর্ঘ মেয়াদী ফসল আখ চাষে অনীহার সৃষ্টি হচ্ছে এ কারণে মিলে আখ সরবরাহ 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 প্রেক্ষিতে আখ মাড়াই, চিনি উৎপাদন, চিনি আহরণের হারের লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি।

**৩। বিক্রয়:**

বিবরণ	২০২২-২০২৩ অর্থবছর (কোটি টাকায়)	২০২১-২০২২ অর্থবছর (কোটি টাকায়)
চিনি	২৮.৫৯	২৮.৮৩
মোলাসেস	৫.৯৭	২.৩০
মোট	৩৪.৫৬	৩১.১৪

২০২২-২৩ অর্থ বছরে চিনি ও মোলাসেস বিক্রয় করে রাজস্ব আয় হয়েছে ৩৪.৫৬ 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	২০২২-২০২৩ অর্থবছর (কোটি টাকায়)	২০২১-২০২২ অর্থবছর (কোটি টাকায়)
বিক্রিত পণ্যের ব্যয়	৫৪.০৭	৪৮.১৬

২০২২-২৩ অর্থ বছরে বিক্রিত পণ্যের ব্যয় দাড়িয়েছে ৫৪.০৭ কোটি টাকা। যা পূর্ববর্তী বছরের তুলনায় ৫.৯১ কোটি টাকা অর্থাৎ ১২.২৭% বেশি। পূর্ববর্তী বছরের তুলনায় উৎপাদন হ্রাস পেলেও আখের মূল্য বৃদ্ধি পাওয়ায় বিক্রিত পণ্য ব্যয় খরচ বৃদ্ধি পেয়েছে।

**৫। মোট মুনাফা ও নীট মুনাফার হার:**

বিবরণ	২০২২-২০২৩ অর্থবছর (কোটি টাকায়)	২০২১-২০২২ অর্থবছর (কোটি টাকায়)
মোট মুনাফা/লোকসান	(৫৩.১০)	(৫২.৬২)
নীট মুনাফা/লোকসান	(৫৩.৪৪)	(৫২.৯৬)

২০২২-২৩ অর্থ বছরে নীট লোকসান ৫৩.৪৪ কোটি টাকা। যা পূর্ববর্তী বছরের তুলনায় ০.৩৮ কোটি টাকা অর্থাৎ ০.৯% বৃদ্ধি পেয়েছে। উৎপাদন খরচের তুলনায় কম মূল্যে চিনি বিক্রয়, ব্যাংকের ঋণের সুদের পরিমাণ বৃদ্ধির কারণে লোকসান দিনদিন বৃদ্ধি পাচ্ছে।

**৬। অতিরিক্ত তথ্য:**

- সকল বিবরণীতে কোম্পানি সংক্রান্ত বিষয়াবলি, পরিচালনা নীতিমালা, অর্থ প্রবাহ এবং তারল্যের পরিবর্তন সঠিকভাবে উপস্থাপিত হয়েছে;
- কোম্পানির হিসাববহিসমূহ যথাযথভাবে সংরক্ষিত হয়েছে;
- গ) আর্থিকবিবরণী প্রস্তুতকালে হিসাব সংক্রান্ত নীতিমালা যথাযথভাবে অনুসরণ করা হয়েছে;
- ঘ) আর্থিকবিবরণী প্রস্তুতকালে বাংলাদেশে প্রযোজ্য হিসাবমান অনুসরণ করা হয়েছে;
- ঙ) অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা যথাযথ ছিল এবং কার্যকর প্রয়োগ ও তত্তাবধান নিশ্চিত করা হয়েছে;
- চ) কোম্পানির পরিচালনাগত ব্যাপারে পূর্ববর্তী বছরের তুলনায় কোন বিচ্যুতি নেই;
- ছ) কোম্পানির শেয়ারহোল্ডিং পঞ্জিশন Annexure - II এ বর্ণিত আছে;

- জ) পরিচালকমন্ডলীর বোর্ডসভায় উপস্থিতির বিবরণ Annexure –III এ উপস্থাপন করা হয়েছে;
- ঝ) ৫ (পাঁচ) বছরের পরিচালনা ও আর্থিক ফলাফলসমূহ Annexure -IV এ উপস্থাপন করা হয়েছে;
- ঞ) 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) কমপ্রায়ের অডিটর সার্টিফিকেট Annexure –B এ উপস্থাপন করা হয়েছে;
- ঢ) বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের প্রোফরম্যানুয়ালী কর্পোরেট গভার্ন্যান্স কমপ্রায়ের Annexure -C এ বর্ণিত হয়েছে;
- ণ) Related Party Transaction এ সম্পর্কিত তথ্য আর্থিক বিবরণীর -পাতা - ২৭.০০ এ বর্ণিত আছে।

#### ৭। কোয়ারটারলি হিসাব এর সঙ্গে বার্ষিক হিসাব এর বিচ্যুতি প্রতিবেদন :

কোম্পানি বার্ষিক প্রতিবেদনের মাধ্যমে আর্থিক বছরশেষে চূড়ান্ত বার্ষিক হিসাব, বছরের শুরু থেকে প্রথম ত্রৈমাসিক হিসাব, অর্ধবার্ষিক হিসাব, তৃতীয় ত্রৈমাসিক হিসাব প্রস্তুত অর্ন্তে পরিচালকমন্ডলীর সমন্বয়ে গঠিত অডিট কমিটির মাধ্যমে সঠিকতা যাচাইপূর্বক নিয়মানুযায়ী বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লি. 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 :

প্রতিবেদনাদীন সময়ের প্রথম ৯ মাসে কোম্পানির উৎপাদিত চিনি বিক্রয় মন্ডুর ছিল এবং শেষ ৩ মাসে চিনি বিক্রয়ের পরিমাণ বৃদ্ধি পাওয়ায় টার্নওভার অংকও বৃদ্ধি পেয়েছে।

#### ৮। চূড়ান্ত হিসাবের ওপর নিরীক্ষকদের মন্তব্য:

হিসাবের ওপর বহিঃ নিরীক্ষক এর মন্তব্যের প্রেক্ষিতে অডিট কমিটির সুপারিশের আলোকে বোর্ড মিল ব্যবস্থাপনাকে বাস্তবায়নের নির্দেশনা দিয়েছেন।

#### ৯। হিসাব সংক্রান্ত নীতিমালা অনুসরণ :

আর্থিকবিবরণী 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 তত্ত্বাবধান নিশ্চিত করা হয়েছে।

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

কোম্পানি আইন ১৯৯৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড 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 :

২০২২-২০২৩ অর্থবছরে কোম্পানির নিট ৫৩,৪৪,১৯,০২৪ (তেপান্ন কোটি চুয়ালিশ লক্ষ উনিশ হাজার চব্বিশ) টাকা লোকসান হওয়ায় পরিচালকমন্ডলী লভ্যাংশ প্রদানের সুপারিশ করতে পারছেন বলে দুঃখ প্রকাশ করছে।

#### ১২। পরিচালকদের সম্মানী:

বিবরণ	২০২২-২০২৩ অর্থবছর (টাকা)	২০২১-২০২২ অর্থবছর (টাকা)
পরিচালকবৃন্দের সম্মানী	২,২০,০০০.০০	১,৬৪,০০০.০০

২০২২-২৩ অর্থ বছরে পরিচালকবৃন্দকে পরিচালক পর্ষদের ৫টি, অডিট কমিটির ৪টি ও এনআরসি কমিটির ১টি সভায় সম্মানী বাবদ ভ্যাট ও আয়করসহ সর্বমোট ২,২০,০০০.০০ টাকা প্রদান করা হয়েছে। বিগত ২০২১-২০২২ অর্থ বছরে পরিচালকবৃন্দের সম্মানী বাবদ ভ্যাট ও আয়করসহ সর্বমোট ১,৬৪,০০০.০০ টাকা প্রদান করা হয়েছিল।

#### ১৩। চলমান ধারা সংক্রান্ত :

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

#### ১৪। অডিট কমিটি :

বাংলাদেশ সিকিউরিটিজ এন্ড 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 গঠন করা আছে। অডিট কমিটির চেয়ারম্যান জনাব মোঃ জসিম উদ্দিন আকন্দ এফসিএমএ। গঠিত অডিট কমিটি অভ্যন্তরীণ নিরীক্ষা পদ্ধতি, আর্থিক প্রতিবেদন এবং বহিঃ নিরীক্ষকদের প্রতিবেদন আলোচনা ও পর্যালোচনাপূর্বক তাদের মন্তব্য প্রতিবেদনে পেশ করেছেন। তাদের প্রতিবেদন Annexure -V এ দেয়া হয়েছে।

#### ১৫। অডিট কমিটির সভা ও যোগদান :

৩০ জুন, ২০২৩ সালের সমাপ্ত বছরে অডিট কমিটির ৪ (চার) টি সভা অনুষ্ঠিত হয়েছে। সভার হাজিরার পরিসংখ্যান বার্ষিক প্রতিবেদনের Annexure –III এ উপস্থাপন করা হয়েছে।

১৬। ইন্ডিপেনডেন্ট পরিচালক : বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের নোটিফিকেশন নম্বর BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018 জনাব মো. জসিম উদ্দিন আকন্দ এফসিএমএ ও জনাব মনিরুল ইসলাম এফসিএমএ Independent পরিচালক হিসেবে যথাযথ দায়িত্ব পালন করছেন।



### **১৭। নমিনেশন অ্যান্ড রিমুনারেশন কমিটি (এনআরসি) গঠন :**

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন ৩. জুন ২০১৮ অনুযায়ী Corporate Governance কোড ৬ অনুযায়ী নমিনেশন অ্যান্ড রিমুনারেশন সাব কমিটি (এনআরসি) গঠন করা হয়েছে। ২০২২-২৩ অর্থবছরে এনআরসি'র একটি সভা অনুষ্ঠিত হয়েছে। কমিটি প্রতিবেদন Annexure –IX এ উপস্থাপন করা হয়েছে।

### **১৮। ঝুঁকি ব্যবস্থাপনা :**

কোম্পানি 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 রুলস অ্যান্ড রেগুলেশন প্রতিপালনসহ সরকারের সংশ্লিষ্ট মন্ত্রণালয়ের সকল ধরনের নির্দেশনা, নীতিমালা ও আইনের প্রতি শ্রদ্ধাশীল এবং রাষ্ট্রীয় আইন ও রুলস যথাযথভাবে পালন করে আসছে।

### **২০। বিধিবদ্ধ পরিশোধসমূহ :**

কোম্পানি সরকারের শিল্প ও অর্থ মন্ত্রণালয়ের নিয়ন্ত্রণাধীন থাকায় কর্মরত কর্মকর্তা, কর্মচারী ও শ্রমিকদের দেনা-পাওনা সরকারি বিধি বিধানের আলোকে পরিশোধ করা হচ্ছে। এছাড়া অন্যান্য দায়-দেনা সমূহ 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 লিমিটেড 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 ভেনগার্ড বিজনেস কনসালটেন্টস অ্যান্ড আসোসিয়েটসকে ২৭-১২-২০২২ তারিখে অনুষ্ঠিত ৩৪তম বার্ষিক সাধারণ সভায় নিয়োগ দেয়া হয়েছে। সে মোতাবেক মেসার্স ভেনগার্ড বিজনেস কনসালটেন্টস অ্যান্ড আসোসিয়েটসকে অডিট সম্পন্ন করে সার্টিফিকেট প্রদান করেছে যা প্রতিবেদনে দেয়া হয়েছে।

### **২৪। সিডিবিএল (CDBL) কার্যক্রম :**

সিডিবিএল এর মাধ্যমে ইলেকট্রনিক পদ্ধতিতে সিকিউরিটিজ এর হিসাবপত্র রাখা হয়েছে, প্রয়োজনীয় দলিলাদি হস্তান্তর করা এবং বস্তুগত কোন দলিলের হস্তান্তর ব্যতীত মালিকানা পরিবর্তনের কাজ সিডিবিএল এর মাধ্যমে করা হয়। জিল বাংলা সুগার মিলস লি. এর শেয়ার ১০-১০-২০১০ তারিখ থেকে ঢাকা স্টক এক্সচেঞ্জ লি. এ উল্লিখিত পদ্ধতিতে লেনদেন হচ্ছে। বিএসইসি'র বিধি অনুযায়ী কোম্পানির শেয়ারহোল্ডারগণ সবরকম 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:**

২৭-১২-২০২২ তারিখে অনুষ্ঠিত কোম্পানির ৩৪তম বার্ষিক সাধারণ সভার সিদ্ধান্ত অনুযায়ী মেসার্স মাহফেল হক অ্যান্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস ফার্মকে ১,০০,০০০/- (এক লক্ষ) টাকা (আয়কর ও ভ্যাট)সহ পারিশ্রমিকের ২০২২-২০২৩ অর্থবছরের জন্য নিরীক্ষক নিয়োগ করা হয়েছিল। তারা নিরীক্ষাকাজ সম্পন্ন করে হিসাব জমা দিয়েছেন। এ সভায় তাঁরা অবসর গ্রহণ করবেন।

### **২৮। পরিচালক নির্বাচন:**

কোম্পানির অ্যাটিক্যালস অব অ্যাসোসিয়েশনের ৯১ নম্বর বিধি ও কোম্পানি আইনের বিধান অনুযায়ী বর্তমানে নিয়োজিত পরিচালকবৃন্দের এক তৃতীয়াংশ প্রকৌশলী জনাব আতাউর রহমান খান, পরিচালক(উৎপাদন ও প্রকৌশল) ও জনাব পুলক কান্তি বড়ুয়া, পরিচালক (সিডিআর) 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 ৬৬৯ জন কর্মকর্তা, কর্মচারী ও শ্রমিকের সংস্থান রয়েছে। প্রতিষ্ঠানের মানব সম্পদ উন্নয়ন কর্মসূচীর অংশ হিসাবে প্রতি স্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদের ক্রমাগত আনুষ্ঠানিক ও অনানুষ্ঠানিক প্রশিক্ষণ দেয়া হয়ে থাকে।

### ৩০। ভবিষ্যত কার্যক্রম :

সুগার মিলের লাভ/লোকসান বেশীরাভাগ নির্ভরকরে আখের ফলন, রিকভারি, প্রাকৃতিক অবস্থা, প্রাকৃতিক পরিবেশ এবং চিনির মূল্যের ওপর। সে প্রেক্ষিতে 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 মেয়াদী রোড ম্যাপ (Road Map) প্রস্তুত কার্যক্রম সম্পন্ন হয়েছে। ৫ (পাঁচ) বছর মেয়াদী রোড ম্যাপটির সময়কাল ২০২২-২০২৩ রোপন মৌসুম (২০২৩-২৪ মাড়াই) হতে শুরু করে ২০২৬-২০২৭ রোপন মৌসুম (২০২৭-২০২৮ মাড়াই মৌসুম) পর্যন্ত নির্ধারণ করা হয়েছে। ২০২৩-২০২৪ মাড়াই মৌসুমে গড়ে ৫৫ মাড়াই দিবসে ৫৫০০০ হাজার মে.টন আখ ৬.৮৫ রিকভারিতে ৩৭৬৫ মে.টন চিনি উৎপাদনের লক্ষ্যমাত্রা নির্ধারণ করা হয়। ধারাবাহিকভাবে তা ক্রমান্বয়ে বৃদ্ধি পেয়ে ২০২৬-২০২৭ মাড়াই মৌসুমে গড়ে ১৪০ মাড়াই দিবসে ১,৪০০০০ 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 কোম্পানির কর্মকর্তা, কর্মচারী ও শ্রমিকদের ব্যক্তিগত পর্যায়ে পরিবেশ ও সমাজের প্রতি দায়িত্বশীল আচরন করতে উৎসাহিত করা হয়। সম্পাদিত সামাজিক কার্যক্রম সমূহ নিম্নরূপ:

১) কর্মক্ষেত্রে 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 অধিবাসিনদের সন্তানদের শিক্ষা কার্যক্রম নিশ্চিতের মাধ্যমে ভবিষ্যৎ প্রজন্মকে শিক্ষার আলোর সন্ধান দেয়া হচ্ছে।

৪) মিল প্রাঙ্গণে একটি চিকিৎসালয় আছে। যেখানে মিলের কর্মকর্তা, কর্মচারী, শ্রমিক ও মিলের পার্শ্ববর্তি এলাকার মানুষের চিকিৎসা সেবা নিশ্চিত করা হয়।

### ৩২। পরিবেশ সংরক্ষন

পরিবেশগত বিধি বিধান মেনে কোম্পানি পরিচালনা করা হচ্ছে। কারখানার চারিদিকের রাস্তা পরিষ্কার পরিচ্ছন্ন ও উন্নয়নে জিবাসুমি সক্রিয়ভাবে অংশগ্রহন করে থাকে। মাননীয় প্রধানমন্ত্রীর নির্দেশনা মোতাবেক কোথাও এক ইঞ্চি খালি জায়গা রাখা যাবেনা, যেখানে খালি জায়গা থাকবে সেখানেই গাছ লাগাতে হবে, তারই ফলশ্রুতিতে কারখানার অব্যবহৃত জমিতে বনজ, ফলজ বৃক্ষরোপনের মাধ্যমে বনায়ন কার্যক্রমের পাশাপাশি ফুলের বাগান পরিচর্যা কার্যক্রম অব্যাহত আছে। ডেঙ্গু 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 জবাবদিহিতা জোরদার করা, সুশাসন সংহতকরণ এবং সম্পদের যথাযথ ব্যবহার নিশ্চিতকরণ মাধ্যমে রূপকল্প ও অভিলক্ষ অর্জনে উৎপাদনশীলতা নিরবিচ্ছিন্ন রাখতে সরকারের নির্দেশনা মোতাবেক ২০২২-২০২৩ অর্থবছরের শুরুতেই নির্দিষ্ট সময়ের মধ্যে নির্ধারিত হুকে পরিকল্পনা প্রনয়ন পূর্বক বিএসএফআইসি'র সঙ্গে ২০২২-২০২৩ অর্থবছরের বার্ষিক কর্মসম্পাদন চুক্তি বাস্তবায়ন (এপিএ) চুক্তি সম্পাদিত হয়েছে।

### ৩৪। শূদ্ধাচার কৌশল ও উদ্ভাবনী উদ্যোগ বাস্তবায়ন:

জাতীয় শূদ্ধাচার কৌশল বাস্তবায়নের লক্ষ্যে কোম্পানির কর্মপরিকল্পনা ও পরিবীক্ষণ কাঠামো প্রনয়ন করা হয়। তদানুযায়ী প্রাতিষ্ঠানিক ব্যবস্থা, দক্ষতা ও নৈতিকতা উন্নয়ন, শূদ্ধাচার প্রতিষ্ঠার সহায়ক/আইন/বিধি/প্রজ্ঞাপন/পরিপত্র প্রয়োগ/বাস্তবায়ন, তথ্য অধিকার সম্পর্কিত কার্যক্রম, শূদ্ধাচার চর্চার জন্য পুরস্কার প্রদান; উদ্ভাবনী উদ্যোগ ও সেবা পদ্ধতি সহজীকরণ ও জবাবদিহিতা নিশ্চিতকরণ; প্রতিষ্ঠানে সংশ্লিষ্ট কার্যক্রম বাস্তবায়ন করা হচ্ছে।

### ৩৫। জাতীয় দিবস উদযাপন:


জিবাসুমি জাতীয় দিবসসমূহ যথাযথ মর্যাদা ও শ্রদ্ধার সঙ্গে পালন করা হয়ে থাকে। ঐতিহাসিক ৭ই মার্চ জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান এর জন্ম বার্ষিকি ও জাতিয় শিশু দিবস, বিজয় দিবস, জাতিয় শোক দিবস ইত্যাদি দিবসসমূহ যথাযথ মর্যাদায় পালন করা হয়।

### উপসংহার:

কোম্পানির শ্রমিক, কর্মচারী ও ব্যবস্থাপনা কর্তৃপক্ষ নানাবিধ প্রতিকূল অবস্থার মধ্যে নিরলস পরিশ্রম দ্বারা যে অবদান রেখেছেন তার জন্য বোর্ডের পক্ষ থেকে তাদেরকে 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।

সকলকে ধন্যবাদ।

পরিচালকমন্ডলীর পক্ষে,

  
(শেখ শোয়েবুল আলম এনডিসি)  
চেয়ারম্যান (গ্রেড-১)  
বিএসএফআইসি

## ANNEXURE-1

**Directors report to the financial statement 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 of 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 statement was 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 are 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: on june 30,2023**

**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	Mr.Md. Arifur Rahman Apu (Grade-01)	Director(Nominated)	-	-
2	Mr. Pulok kanti Borua	Director(Nominated)	-	-
3	Khondoker Azim Ahmed NDC	Director(Nominated)	-	-
4	Eng. Ataur Rahman Khan (Grade-02)	Director(Nominated)	-	-
5	Md Monirul Islam,FCMA	Director(Independent)	-	-
6	Mr.Md. Jasim Uddin Akond, FCMA	Director(Independent)	-	-
7	Mr. Md. Rabbik Hasan, FCMA	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 2022-2023.

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
Mr.Md. Arifur Rahman Apu (Grade-01)	Chairman	5	5
Mr. Pulok kanti Borua	Director	5	1
Khondoker Azim Ahmed NDC	Director	5	2
Eng. Ataur Rahman Khan (Grade-02)	Director	5	1
Md Monirul Islam,FCMA	Independent Director	5	3
Mr.Md. Jasim Uddin Akond, FCMA	Independent Director	5	5
Mr. Md. Rabbik Hasan, FCMA	Managing Director	5	5
Mr. Md. Anowerul Alam	Director	5	1
Mr. Md. Asraf Ali	Director	5	3

Audit Committee Meeting and Attendance during the year 2022-2023.

Name of the Audit Committee Members	Position	No. of Audit Committee Meeting held during the year	No. of Audit Committee Meeting attendance
Mr.Md. Jasim Uddin Akond, FCMA	Chairman	4	4
Khondoker Azim Ahmed NDC	Member	4	2
Eng. Ataur Rahman Khan (Grade-02)	Member	4	4
Mr. Md. Anowerul Alam	Member	4	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	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
<b>Operating Data:</b>					
Revenue	268,492,016	366,726,440	330,944,931	311,450,924	345,665,924
Gross Profit/Loss	-274,176,172	-145,906,378	-163,499,059	-170,232,673	-195,102,300
Net Operating Profit/Loss	-621,560,459	-544,808,348	-6,86,827,742	-526,213,172	-531,062,470
Net Profit/Loss after Tax	-623,417,525	-562,129,747	-69,58,47,993	-529,632,169	-534,419,024
Earning Per Share	-104	-93.69	-115.97	-88.27	-89.07
<b>Balance Sheet Data:</b>					
Shareholder's Equity	-3,646,617,969	-4,208,747,716	-490,45,95,709	-5,434,227,879	-5,952,446,902
Total Fixed Assets	109,007,354	116,254,098	121,275,351	124,107,733	140,818,910
Total Current Assets	403,958,310	418,561,146	358,015,884	270,779,573	313,454,775
Total Long Tern Liabilities	1,929,205,547	2,269,503,858	2,671,716,136	2,966,755,303	3,398,711,661
Total Current Liabilities	2,230,378,086	2,474,059,101	2,712,170,807	2,862,359,881	3,008,008,926
<b>Other Data:</b>					
Crashing Days	101	85	72	44	41
Cane Crash (M.T.)	83,504.25	70,689.80	58,951.40	35,698.05	35171.66
Sugar Production (M.T.)	5,222.00	5153.00	3908.50	2,498.00	2322
Recovery Rate	6.25%	7.29	6.64	7.00	6.61
Share Outstanding	6000000	6000000	6000000	6000000	6000000
Face Value (Taka)	10	10	10	10	10
Current Ratio (Time)	0.18	0.17	0.13	0.095	.10
Debt Equity Ratio(Time)	-1.14	-1.13	-1.10	-1.07	-1.08
Gross Profit Ratio (%)	-102.12	-39.79	- 49.40	- 54.65	-56.44

## ANNEXURE-V

### Report of the Audit Committee

Report of the audit committee on June 30, 2023. 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) meeting during the financial year 2022-2023. 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 Mahfel Haq & 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 1<sup>st</sup> 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 statement of the Company to ensure that these reflect true and fair view of the company's state of the year ended 30<sup>th</sup> June 2023.
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



Mr. Md. Jasim Uddin Akond, 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.

**Mr. Sheikh Shoebul Alam NDC(Grade-01)**

Presently Mr. Sheikh Shoebul Alam holds the position of Chairman at Bangladesh Sugar & Food Industries Corporation (BSFIC) under the administrative control of Ministry of Industries. He was born in the district of Narail. His parents name are Mr. Abdus Salam Sheikh and Mrs Begum Tohuran Nesa. He successfully completed his Honors degree on zoology, M.sc on Fisheries. Mr. Alam joined in Bangladesh civil service (Administration) in 1993. After joining of the Bangladesh civil service Mr. Alam completed MBA and MGS degree. He has garnered professional experience across various districts like Barisal, Chuadanga, Joypurhat, Madaripur, Jessore etc, assuming diverse roles at different professions. In his professional journey, he has assumed pivotal role within prominent government Institutions. Commencing as joint secretary at the Ministry of public Administration, progressing to the role of Additional Secretary at the Ministry of Health of Family welfare after that he plays a vital role on the Ministry of Expatriates welfare and overseas Employment. Further demonstrating versatility, he served as Registrar at Registrar of Joint Stock Companies and Firms (RJSC) under the Ministry of Commerce. During his astounding professional career, he also visited an astonishing number of different foreign countries including Singapore, Thailand, UK, USA, Canada, Switzerland, France, Italy, Kenya, China, Japan, India etc.

**Mr. Pulok kanti Borua**

Mr Pulok Kanti Barua, Joint Secretary to the Government of Peoples Republic of Bangladesh is currently working as director (Cane Department and Research) of Bangladesh Sugar and Food industries Corporation (BSFIC). He was born in 1965 in Chattagram. He obtained his B.Sc Ag (Hons) Degree from Bangladesh Agricultural University and MBA in finance and Banking from International Islamic University. He joined Bangladesh Civil Service in 1994 and has been working in different discipline and areas. He got different training in home and abroad in different areas including Public Procurement Rules (PPR), good agricultural practices, small and medium industries management, project management, project monitoring and evaluation. Besides this, he involves with different social and professional works. He was Finance Secretary of Bangladesh Bouddha samity, the largest public organization of Bangladeshi Buddhists. He is a life member of Krishibid Institution Bangladesh (KIB), Bangabandhu Krishibid Porishod (BKP), JICA Alumni, Association, Executive Member of Shere Bangla Agricultural University Alumni Association and joint secretary of 13 BSC forum. He visited China, Japan, India, Indonesia, Thailand, Singapore, Turkey, Malaysia, Russia, Ukrainian, South Korea, Italy for training Purpose.

**Eng. Ataur Rahman Khan (Grade-02)**

Md. Ataur Rahman Khan is working as the Director ( Production & Engineering) Grade-2 of Bangladesh Sugar & Food Industries Corporation (BSFIC) and nominated as Director of Zeal Bangla Sugar Mills Ltd. He was born in 1965 on 15 November at Bogura district. His father's name is Md. Abdul Bari Khan and mother's name is Rahima Begum. He has obtained his B.Sc Engineering degree in Electrical and Electronic from Khulna University of Engineering and Technology (KUET) and M.Sc Engineering degree in Electrical Power System from Bangladesh University of Engineering and Technology (BUET). He joined as an Assistant Engineer (Electrical) at Natore Sugar Mills Ltd. and served Pabna Sugar Mills Ltd. At time of his work span he is successfully completed erection and commissioning of Pabna Sugar Mills Ltd.

He worked in BSFIC in Multidisciplinary Audit Team, Inventory, Deputy Manager (ICT), Manager (ICT), DGM (ICT) and GM (ICT) in MIS division. He also worked as Chief (Inspection and Inquiry), Chief of Personnel (COP) and Chief (Purchase) in BSFIC, Dhaka. He also successfully completed a number of professional training and inspection in the country and abroad. He is a life fellow of Institution of Engineer's Bangladesh (IEB).

## 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 07 (seven) 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 had 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 Chairpersons, 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 fulfilled all duties.

### **4. Board of Directors Committee**

For ensuring good governance in the company, the Board has Audit 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 flowing 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 gridlines 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 Board True and fair view of the financial statements.

**5.6. Reporting of the shareholders and General Investors:**

The Audit Committee reports 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 Comprise of 3(three) members including 1 (one) Independent Director. All Members of the committee are non-excutive directors and nominated and appointed by the board. The Company Secretary are 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 flowing 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 disloed in the Anual 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.



Mr. Md. Rabbik Hasan, FCMA  
Managing Director

## **Annexure-IX**

Report of the Nomination and Remuneration Committee (NRC)  
For the year ended on 30 June 2023

Report of the NRC on June 30,2023. 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:-**

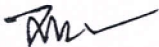
In accordance with the requirements of corporate Governance code of (BSEC) the Nomination and Remuneration Committee consist of 3 (three) members from the Board of Directors including one Independent Director. The Co mpany Secretary is working as member secretary of the committee.

### **Major Activities the Nomination and Remuneration Committee in 2022-2023:-**

The committee held 1 (one) meeting during the financial year 2022-2023. The major activities the Nomination and Remuneration Committee in 2022-2023are 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.
- 4) The committe recommendation code of Conduct in the NRC must be taken before the agend placed to the company board.

On behalf of the Nomination and Remuneration Committee.



Md Monirul 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:29/10/2023  
The Board of Directors  
Zeal bangle Sugar mills Ltd.  
Dewanganj, Jamalpur.

**Subject: Declaration of Financial Statements for the year ended on 30.06.2023**

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 on 30 June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the 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 for 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 on 30 June 2023 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.
- (ii) Thereare, 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,



**Mr. Md. Rabbik Hasan FCMA**  
**Chief Executive Officer (CEO)**



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

**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 30<sup>th</sup> June 2023

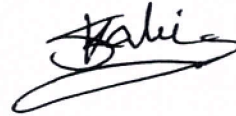
We have examined the compliance status to the Corporate Governance Code by Zeal Bangla Sugar Mills Limited for the year ended on 30<sup>th</sup> June, 2023. This Code relates to the Notification No: BSEC/CMRRCD 2006-158/207/Admin/80, dated - 3<sup>rd</sup> June, 2018, of the Bangladesh Securities and 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), 6(5)(b)(i)(a), 6(5)(b)(i)(b), 6(5)(b)(ii).
- 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.



Mohammad Shahadat Kabir FCMA  
Partner  
Cost and Management Accountants

Place: Dhaka

Date: November 26, 2023

**Zeal Bangla Sugar Mills Limited**  
**Corporate Governance Code**  
**For the year ended 30<sup>th</sup> June 2023**

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	
<b>1.</b>	<b>Board of Directors: -</b>			
1(1)	<b>Size of the Board of Directors</b> 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)	<b>Independent Directors</b> 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 (NBFI); 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)	<b>Qualification of Independent Director: -</b>			
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 commerce or business association; or	-		N/A
1(3)(b)(ii)	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)	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer: -</b>			
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)	<b>The Directors' Report to Shareholders</b> 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;	√		Mention in the audit report page no. 27
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 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;	√		
<b>1(5)(xxiii)</b>	<b>A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details were stated below) held by: -</b>			
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
<b>1(5)(xxiv)</b>	<b>In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: -</b>			
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;	√		
<b>1(5)(xxv)</b>	<b>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:</b>			
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 <b>Annexure-A</b> ; 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 <b>Annexure-B</b> and <b>Annexure-C</b> .	√		
1(6)	<b>Meetings of the Board of Directors</b> 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)	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>			
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
<b>2</b>	<b>Governance of Board of Directors of Subsidiary Company: -</b>			
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
<b>3</b>	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).</b>			
3(1)	<b>Appointment</b>			
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)	<b>Requirement to attend Board of Directors' Meetings</b> 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.	√		
<b>3(3)</b>	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
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.	√		Annexure-A
<b>4</b>	<b>Board of Directors' Committee: -</b> 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.	√		
<b>5</b>	<b>Audit Committee. -</b>			
5(1)	<b>Responsibility to the Board of Directors.</b>			
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)	<b>Constitution of the Audit Committee</b>			
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;	√		
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)	<b>Chairperson of the Audit Committee</b>			
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)	<b>Meeting of the Audit Committee</b>			
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)	<b>Role of Audit Committee</b> 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)	<b>Reporting of the Audit Committee</b>			
5(6)(a)	<b>Reporting to the Board of Directors</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	<b>The Audit Committee shall immediately report to the Board on the following findings, if any: -</b>			
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)	<b>Reporting to the Authorities</b> 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.	-		N/A

5(7)	<b>Reporting to the Shareholders and General Investors</b> 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.	√		
<b>6</b>	<b>Nomination and Remuneration Committee (NRC).-</b>			
<b>6(1)</b>	<b>Responsibility to the Board of Directors</b>			
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).		√	
<b>6(2)</b>	<b>Constitution of the NRC</b>			
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.	√		
<b>6(3)</b>	<b>Chairperson of the NRC</b>			
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
<b>6(4)</b>	<b>Meeting of the NRC</b>			
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.	√		
<b>6(5)</b>	<b>Role of the NRC</b>			
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:			
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.	√		
<b>7</b>	<b>External or Statutory Auditors. -</b>			
<b>7(1)</b>	<b>The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely: -</b>			
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.	√		
<b>8</b>	<b>Maintaining a website by the Company. -</b>			
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).	√		
<b>9</b>	<b>Reporting and Compliance of Corporate Governance. -</b>			
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 <b>Vanguard Business Consultants &amp; Associates</b> , Cost and Management Accountants for the year ended 30 <sup>th</sup> June 2023.
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 2023, and 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 2023, 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) in respect of SM & RFS Seed Multiplication & Research Farm Scheme, ADP Loan for BMRE, Golden Handshake loan, amounting to Tk. 37,263,687 we were unable to obtain sufficient appropriate evidence.

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. In note 7.00 of the financial statements and Annexure-G regarding cane growers loan amounting to Tk. 24,571,442 were carried forward for a long period of time and the corporation did not take any action to recover the said amount from the cane growers. There is a significant doubt that this amount will be recovered.
2. As disclosed in note 8.00 of the financial statements, Advance Income Tax, amounting to Tk. 3,160,081 has been accumulated from the financial year 1991-1992 to 1994-1995 which has been unadjusted till 30 June 2023.
3. In note 23.00 of the financial statements, it is disclosed that a provision for doubtful advances amounting to Tk. 783,879 has been carried forward for a long period of time. 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.
4. As per retirement policy company requirement amounting to Tk. 283,147,212 as per financial statement gratuity payable amounting to Tk. 130,423,749 as on 30 June 2023. there is difference between amounting to Tk. 152,723,463 which is short fall amount gratuity payable.
5. In reference to note 25.00, the company's sales revenue from Molasses sales has been including net of TAX amounting Tk. 59,709,543 instead of inclusive of TAX resulting in an understatement of revenue.

**Material uncertainty related to going concern**

The Company has been incurring loss for a long time. Its accumulated loss was Tk. - 6,121,187,599 for the year ended 30 June, 2023 and, as of that date the Company's total liabilities exceeded its total assets by Tk. -5,952,446,902 also the bank loan (agriculture) and short-term loan in the amounts of Tk. 2,342,582,004 and 59,554,097 were carried forward for a considerable amount 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 2017, 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 is 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. In addition to the matter described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

### **Revenue Recognition**

The company reported total sales of Tk. 345,665,043 for the year ended 30 June 2023. Sales increased by Tk. 34,214,119 which shows 11% higher revenue compared to last year. Moreover, the disclosed Molasses sales are net of source tax, therefore the calculation of tax is important during the audit. We focus on the risk of material misstatement in the recognition of revenue, as a result of both fraud and error, because revenue is material and is an important determinant of the company's profitability, which has a consequent impact on its share price performance.

We have tested the design and operating effectiveness of key controls focusing on the following:

- Calculation of Gross Sugar and Molasses sales, as well as source tax on these items to derive the Net Sales amount;
- Segregation of duties in invoice creation and modification; and
- Timing of revenue recognition.

Our substantive procedures in relation to the revenue recognition comprises the following:

- Obtaining supporting documentation for sales transactions recorded at the yearend date to determine whether revenue was recognized in the current period;
  - Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

### **Valuation of Inventories**

The company had inventories of Tk. 135,209,608 at 30 June 2023, held in factory premises and Warehouse. Stock of Spares, Stores in Transit, Fertilizer and Insecticides, Molasses Inventory value are measured at the lower of cost and net realizable value. Sugar Inventory value is measured by company own policy which instruction by the Ministry of Industries (ref. No-36.00.0000.064.07.015.08-117). As a result, the Directors apply judgment in determining the appropriate values for value in use and working progress. The provision of Work in Progress is calculated within the company's accounting systems using an automated process. Where local systems require manual interfaces and inputs, there is a risk that inappropriate management override and/or error may occur.

We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:

- Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of warehouses.
- Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; and
- Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory to assess whether provisions for slow-moving/obsolete stock are valid and complete, if any

### **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 the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of the 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 any form of assurance conclusion thereon.

### **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 of the Company and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Company Act, 1994 and the Bangladesh Bank guidelines require the managements to ensure effective internal audit, internal control and risk management functions of the Company. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the Financial Statement, 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 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 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:

- 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

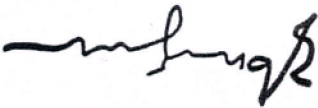
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding 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:

- (i) 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;
- (ii) 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;
- (iii) 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
- (iv) the expenditures incurred were for the purpose of the company's business for the year;



**Howlader Mahfel Huq, FCA**

Partner

ICAB Enrollment No. 105

**Mahfel Huq & Co.**

Chartered Accountants

Firm Registration No.: P-46323

DVC:

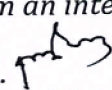
**Dhaka, 29 October 2023**

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Statement of Financial Position**  
As at 30 June 2023

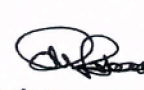
PARTICULARS	Notes	Amount in Taka	
		Friday, June 30, 2023	Thursday, June 30, 2022
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>140,818,910</b>	<b>124,107,733</b>
Property, Plant & Equipment	4.00	140,818,910	124,107,733
<b>Current Assets</b>		<b>313,454,775</b>	<b>270,779,573</b>
Inventories	5.00	135,209,608	183,421,443
Trade & Other Receivables	6.00	998,075	121,737
Loans & Advances	7.00	62,031,984	45,873,198
Advance Income Tax	8.00	3,160,081	5,311,981
Deposits	9.00	856,311	856,311
Current Account with BSFIC Enterprises	10.00	25,224,303	3,471,675
Cash & Cash Equivalents	11.00	85,974,413	31,723,228
<b>Total Assets</b>		<b>454,273,685</b>	<b>394,887,306</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Shareholder's Equity :</b>		<b>(5,952,446,902)</b>	<b>(5,434,227,879)</b>
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
Government Grants	15.00	16,200,005	5
Retained Earnings	16.00	(6,121,187,599)	(5,586,768,576)
<b>Non-current Liabilities</b>		<b>3,398,711,661</b>	<b>2,966,755,304</b>
Bank loan (Agriculture)	17.00	2,342,582,004	2,167,042,356
Long Term Loan (Secured)	18.00	1,042,071,025	786,019,690
Deferred Tax Liability	Annexure - I	14,058,632	13,693,258
<b>Current Liabilities</b>		<b>3,008,008,926</b>	<b>2,862,359,882</b>
Creditors	19.00	190,835,811	204,240,453
Current Account with BSFIC	20.00	2,502,875,525	2,426,807,868
Current Account with BSFIC Enterprises (Payable)	21.00	18,475,211	21,889,318
Provision for Leave Pay & Gratuity	22.00	235,484,404	149,084,268
Provision for Doubtful Advances	23.00	783,879	783,879
Short Term Loan	24.00	59,554,097	59,554,097
<b>Total Liabilities</b>		<b>6,406,720,587</b>	<b>5,829,115,186</b>
<b>Total Shareholder's Equity &amp; Liabilities:</b>		<b>454,273,685</b>	<b>394,887,306</b>
<b>Net Asset Value (NAV) Per Share</b>	33.00	<b>(992.07)</b>	<b>(905.70)</b>

*The annexed notes form an integral part of these financial statements*


  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Director**

*Signed as per our report of same date*

  
**Howlader Mahfel Huq, FCA**  
Partner  
ICAB Enrollment No. 105  
**Mahfel Huq & Co.**  
Chartered Accountants  
DVC: 23011080105AS231361

**Dhaka: 29 October, 2023**



**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		Friday, June 30, 2023	Thursday, June 30, 2022
Sales	25.00	345,665,043	311,450,924
Less: Cost of Goods Sold	26.00	(540,767,343)	(481,683,597)
<b>Gross Profit / Loss for the Year</b>		<b>(195,102,300)</b>	<b>(170,232,673)</b>
<b>Less: Operating Expenses</b>			
Salaries and Allowances ( Adm ) Annexure-B		70,967,131	67,702,439
Administrative Expenses	27.00	10,308,389	8,501,703
Head Office Overhead	28.00	-	4,324,613
Selling and Distribution Expenses	29.00	1,451,641	1,271,971
Additional provision for lump Grant & Gratuity(BSFIC)		-	38,488,014
Audit Fees		100,000	100,000
Interest on Loan	30.00	256,338,640	238,619,990
Depreciation Annexure-C		468,303	467,198
		<b>339,634,104</b>	<b>359,475,928</b>
<b>Operating Profit / Loss for the Year</b>		<b>(534,736,404)</b>	<b>(529,708,601)</b>
Add : Income from Experimental Farm		(402,463)	264,482
Add : Miscellaneous Income	31.00	4,076,397	3,230,947
Less : Worker's Profit Participation Fund		-	-
<b>Profit Before Tax</b>		<b>(531,062,470)</b>	<b>(526,213,172)</b>
Less: Current Tax	32.00	2,991,180	2,655,177
Less: Deffered Tax Expense		365,374	763,820
<b>Net profit/Loss for the Year</b>		<b>(534,419,024)</b>	<b>(529,632,169)</b>
Other comprehensive income			-
<b>Total comprehensive income for the year</b>		<b>(534,419,024)</b>	<b>(529,632,169)</b>
<b>Earnings Per Share (EPS)</b>	34.00	<b>(89.07)</b>	<b>(88.27)</b>

*The annexed notes form an integral part of these financial statements*


  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Director**

*Signed as per our report of same date*

  
**Howlader Mahfel Huq, FCA**  
Partner  
ICAB Enrollment No. 105  
**Mahfel Huq & Co.**  
Chartered Accountants  
DVC: 23011080105AS231361

**Dhaka: 29 October, 2023**

**ZEAL BANGLA SUGAR MILLS LIMITED**

**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)
Addition/Net profit/loss for the year	-	-	-	-	(534,419,024)	(534,419,024)
Government Grants received during the year	-	-	-	16,200,000	-	-
<b>Balance as on 30 June 2023</b>	<b>60,000,000</b>	<b>1,815,056</b>	<b>90,725,636</b>	<b>16,200,005</b>	<b>(6,121,187,599)</b>	<b>(5,952,446,902)</b>


As on 30 June 2022

Particulars	Paid up Capital Taka	Capital Reserve Taka	Equity Fund Taka	Grants Taka	Accumulated Losses Taka	Total Taka
Balance as on 1st July 2021	60,000,000	1,815,056	90,725,636	5	(5,057,136,406)	(4,904,595,709)
Net profit/loss for the year	-	-	-	-	(529,632,169)	(529,632,169)
<b>Balance as on 30 June 2022</b>	<b>60,000,000</b>	<b>1,815,056</b>	<b>90,725,636</b>	<b>5</b>	<b>(5,586,768,576)</b>	<b>(5,434,227,879)</b>

*The annexed notes form an integral part of these financial statements*



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Company Secretary

  
Managing Director

Director

Director

**Howlader Mahfel Huq, FCA**  
Partner  
ICAB Enrollment No. 105  
**Mahfel Huq & Co.**  
Chartered Accountants  
DVC: 23011080105AS231361

**Dhaka: 29 October, 2023**

**ZEAL BANGLA SUGAR MILLS LIMITED**

**Statement of Cash Flows**

For the year ended 30 June 2023


PARTICULARS	Amount in Taka	
	Friday, June 30, 2023	Thursday, June 30, 2022
<b>A. Cash Flows From Operating Activities:</b>		
Cash received from customers and others	348,865,102	331,094,342
Cash paid to suppliers and other exp.	(775,900,105)	(691,839,717)
Cash paid for Bank Interest	-	-
Income tax paid	-	-
<b>Net Cash (Used In)/Generated By Operating Activities</b>	<b>(427,035,003)</b>	<b>(360,745,375)</b>
<b>B. Cash Flows From Investing Activities</b>		
Loan to cane growers, net	(17,155,090)	(10,999,719)
Acquisition of Fixed Assets	(25,417,363)	(11,518,025)
<b>Net Cash (Used In)/Generated By Investing Activities</b>	<b>(42,572,453)</b>	<b>(22,517,744)</b>
<b>C. Cash Flows From Financing Activities</b>		
Long Term Loan Net	431,590,983	294,275,347
Short Term Loan	-	40,000
Grant received	16,200,000	
Current Account with BSFIC, net	76,067,657	81,198,238
<b>Net Cash (Used In)/Generated By Financing Activities</b>	<b>523,858,640</b>	<b>375,513,584</b>
<b>D. Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>54,251,184</b>	<b>(7,749,535)</b>
Opening Cash and Cash Equivalents	31,723,229	39,472,763
Exchange Gain or Loss		-
<b>Closing Cash &amp; Cash Equivalents</b>	<b>85,974,413</b>	<b>31,723,228</b>
<b>E. Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(71.17)</b>	<b>(60.12)</b>

The annexed notes form an integral part of these financial statements

  
Company Secretary

  
Managing Director

  
Director

  
Director

  
**Howlader Mahfel Huq, FCA**  
Partner  
ICAB Enrollment No. 105  
**Mahfel Huq & Co.**  
Chartered Accountants  
DVC: 23011080105AS231361

## ZEAL BANGLA SUGAR MILLS LIMITED

### Notes to the financial statements

As at and for the year ended June 30, 2023

#### 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.

##### ii) Number of Employees:

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

Particulars	Number of Employees
Permanent	309
Seasonal	317
Master role	232
<b>Total</b>	<b>858</b>

#### 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:

Name of The Standards	Compliance
IAS 1: Presentation of Financial Statements	Complied
IAS 2: Inventories	Complied
IAS 7: Statement of Cash Flows	Complied
IAS 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 Disclosures	Complied
IAS 26: Accounting and Reporting by Retirement Benefit Plans	Complied

**ZEAL BANGLA SUGAR MILLS LIMITED****Notes to the financial statements**

As at and for the year ended June 30, 2023

<b>Name of The Standards</b>	<b>Compliance Status</b>
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:

- i) The Companies Act, 1994;
- ii) The Income Tax and amendment thereon;
- iii) The Income Tax Rules, 1984;
- iv) The Value Added Tax and Supplementary Duty Act 2012;
- v) The Value Added Tax and Supplementary Duty Rule 2016;
- vi) The Stamp Act, 1899;
- vii) The Bangladesh Labor Act, 2006 and amended in 2015, The Bangladesh Labour Rules, 2010;
- viii) The Bangladesh Securities and Exchange Ordinance, 1969;
- ix) The Bangladesh Securities and Exchange Rules, 1987;
- x) Listing Regulations of Dhaka and Chittagong Stock Exchanges;
- xi) The Income Tax Act, 2023;

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended June 30, 2023

**3.02 SPECIFIC ACCOUNTING POLICIES-DISCLOSURE UNDER IAS-1 "**

**3.03 Basis of Measurement used in preparing the financial Ptinciple:**

The element of financial statements have 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-**

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 repaires and maintenance are recognized as expenses; major , replacements, renewals and betterments are capitalized.

**3.05 Cash and cash equivalentents**

Cash and cash equivalentents 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:

<u>Asset category</u>	<u>Rate of depreciation</u>
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 avarage 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 suger has been made at net realizable value and molasses has been made by the Ministry of Industries.

**ZEAL BANGLA SUGAR MILLS LIMITED**

**Notes to the financial statements**

As at and for the year ended June 30, 2023

**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 sugar 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.

## **ZEAL BANGLA SUGAR MILLS LIMITED**

### **Notes to the financial statements**

As at and for the year ended June 30, 2023

#### **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:

- i) Statements of Financial Position as at June 30, 2023.
- ii) Statements of Profit and Loss and other comprehensive Income for the period ended June 30, 2023.
- iii) Statements of Changes in Equity for the period ended June 30, 2023.
- iv) Statement of Cash Flows for the period ended June 30, 2023.
- v) Accounting policies and Explanatory notes as at and for the year ended 30 June 2023

#### **3.18 Reporting Period:**

Financial Statements of the company covers one Financial year from 01 July 2022 to 30 June 2023.

#### **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 recognised 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.



**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>4.00 Property, Plant &amp; Equipment</b>			
<b>A. Cost/revaluation</b>			
Opening balance		340,218,552	328,700,527
Addition during the year		25,417,363	11,518,025
Disposal/adjustment during the year		-	-
<b>Total</b>		<b>365,635,915</b>	<b>340,218,552</b>
<b>B. Accumulated Depreciation .</b>			
Opening balance		216,110,819	207,425,176
Depreciation for the year		8,706,186	8,685,643
Disposal/adjustment during the year		-	-
<b>Total</b>		<b>224,817,005</b>	<b>216,110,819</b>
<b>Net book value (A-B)</b>		<b>140,818,910</b>	<b>124,107,733</b>
<b>5.00 Inventories</b>			
Stock of Spares		65,036,229	54,193,607
Stores in Transit		6,330,387	5,831,885
Fertilizer and Insecticides		25,491,747	5,558,131
		<b>96,858,363</b>	<b>65,583,623</b>
<b>Finised Goods:</b>			
Sugar 32.13M.Ton @ tk100,000 & .144M.Ton @200,000		3,241,800	51,009,500
Molasses 985.69M Ton@TK 35,007		34,506,050	66,531,168
		<b>37,747,850</b>	<b>117,540,668</b>
Work in Process		603,395	297,152
<b>Total</b>		<b>135,209,608</b>	<b>183,421,443</b>
<b>6.00 Trade and Other Receivables</b>			
Trade Debtors	6.01	876,338	
Sundry Debtors, Douthful of recovery	6.02	121,737	121,737
Mr. Mainul Hossain, Advocate		-	-
<b>Total</b>		<b>998,075</b>	<b>121,737</b>
<b>6.01 Trade Debtors</b>			
<b>Sugar:</b>			
Bsfic		801,338	
Ration shop		75,000	
		<b>876,338</b>	-
<b>6.02 Sundry Debtors Doubtful of Recovery</b>			
1. Mr. Shah Alam, Ex-CDA		61,231	61,231
2. Mr. Jamat Ali, Ex-CDA		60,506	60,506
		<b>121,737</b>	<b>121,737</b>
<b>7.00 Loans &amp; Advance</b>			
Advance against Motor-cycle & Bi-cycle		438,444	631,665
Advance against Salary		1,103,679	1,861,051
Advance against Expenses		323,378	313,936
Cane Grower's Loan (Annexure-G)		60,145,466	42,990,376
Advance against TA/DA		21,017	76,170
Advance to cane Department		-	-
<b>Total</b>		<b>62,031,984</b>	<b>45,873,198</b>
<b>8.00 Advance Income Tax</b>			
Financial Year :			
1991-1992		440,882	440,882
1992-1993			2,151,900
1993-1994		1,944,224	1,944,224
1994-1995		774,975	774,975
<b>Total</b>		<b>3,160,081</b>	<b>5,311,981</b>

Tax Deducted at source from the sales of sugar supplied to Ministry of Defense of GOB 5% on total sales bill.

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>9.00 Deposits</b>			
Opening Balance	9.01	856,311	856,311
Add: Addition during the Year		-	-
Less : Adjustment made during the year		856,311	856,311
Closing Balance		<b>856,311</b>	<b>856,311</b>
<b>9.01 Others</b>			
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
<b>Total</b>		<b>856,311</b>	<b>856,311</b>
<b>Grand Total</b>		<b>856,311</b>	<b>856,311</b>
<b>10.00 Current account with BSFIC Ent.( Receivable)</b>			
<u>Name of Enterprise</u>			
Renwick Jagswer & Co.		4,764,368	3,417,139
Shipping Office ,Ctg			54,536
Mobarakgonj Sugar Mills Ltd		20,004	
Kushtia Sugar Mills Ltd		948,430	
Carew & Company Ltd		13,265,138	
Setabgonj Sugar Mills Limited,		6,226,363	
<b>Total</b>		<b>25,224,303</b>	<b>3,471,675</b>
<b>11.00 Cash &amp; Cash Equivalents</b>			
Cash in Hand		7,785	274
Cash at Banks	11.01	85,966,628	31,722,954
<b>Total</b>		<b>85,974,413</b>	<b>31,723,228</b>
<b>11.01 Cash at Banks</b>			
STD A/C # 1, Sonali Bank , D.S. Mills Branch		6,741,975	3,738,974
Sales Collection A/C # P-2/5 with Sonali Bank, D.S. Mills Branch		35,771,357	8,095,772
Janata Bank, Dilkusha, Dhaka A/C # 513		630,388	619,802
Sonali Bank, Shilpa Bhaban Branch , Dhaka A/C # 662		1,475	1,475
Sonali Bank, Shilpa Bhaban Branch , Dhaka A/C # 338		840,073	736,986
Rupali bank ,Melandah Branch,Jamalpur		41,586,210	18,529,945
Sonali Bank,A/C# 719 D.S. Mills Branch		395,150	
<b>Total</b>		<b>85,966,628</b>	<b>31,722,954</b>
<b>12.00 Share Capital</b>		<b>60,000,000</b>	<b>60,000,000</b>
<b>12.01 Authorized Capital:</b>			
50,000,000 Ordinary Share of TK 10 each		500,000,000	500,000,000

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
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PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>12.02 Issued, Subscribed &amp; Paid Up Capital:</b>		60,000,000	60,000,000
Name of Subscriber	No of Share	%	
BSFIC	3,060,000	51%	30,600,000
General Public	2,940,000	49%	29,400,000
	<b>6,000,000</b>	<b>100%</b>	<b>60,000,000</b>

**Classification of shares by number of shares held**

Level of Share Holding	Number of Shareholders	Number of Shares	Total holding (%)
Less than 500 shares	4,664	416,953	7%
501 to 5,000 shares	527	819,948	14%
5,001 to 10,000 shares	39	268,415	4%
10,001 to 20,000 shares	14	212,522	4%
20,001 to 30,000 shares	8	206,056	3%
30,001 to 40,000 shares	3	103,364	2%
40,001 to 50,000 shares	1	45,243	1%
50,001 to 100,000 shares	1	59,000	1%
100,001 to 1,000,000 shares	3	808,499	13%
Over 1,000,000 shares	1	3,060,000	51%
<b>Total</b>	<b>5,261</b>	<b>6,000,000</b>	<b>100%</b>

**13.00 Capital Reserve**

Opening Balance	1,815,056	1,815,056
Add : Addition during the Year	-	-
	1,815,056	1,815,056
Less : Adjustment made during the Year	-	-
Closing Balance	<b>1,815,056</b>	<b>1,815,056</b>

**14.00 Equity Fund**

Received from Government for SM & RFS Quasi Equity	14.01	2,070,996	2,070,996
Integrated Cane Development Program		88,207,140	88,207,140
		447,500	447,500
		<b>90,725,636</b>	<b>90,725,636</b>

**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	<b>27,043,732</b>	<b>148,206,740</b>

The above net worth constituted as follows :

Share Capital	60,000,000
Quasi- Equity Loan ( Revaluation Surplus )	88,207,140
	<b>148,207,140</b>

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

Opening Balance	5	5
Add : Addition during the Year	16,200,000	-
	16,200,005	5
Less : Adjustment made during the Year	-	-
Closing Balance	<b>16,200,005</b>	<b>5</b>

**16.00 Retained Earnings**

Opening Balance	(5,586,768,576)	(5,057,136,407)
Total comprehensive income for the year	(534,419,024)	(529,632,169)
Total	<b>(6,121,187,599)</b>	<b>(5,586,768,576)</b>

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>17.00 Bank Loan (Agriculture)</b>			
Sonali Bank, D.S.Mills Branch, Agricultural Loan A/C# 673000010		343,250,558	317,516,964
Sonali Bank, D.S.Mills Branch, Agricultural Loan A/C# 673000011		446,433,787	412,978,421
Sonali Bank, D.S. Mills Branch , Agricultural Loan A/C # 673000012		471,267,425	435,953,621
Sonali Bank, D.S. Mills Branch , Agricultural Loan A/C # 462000006		538,903,248	498,527,882
Sonali Bank, D.S. Mills Branch , Agricultural Loan A/C # 462000007		542,726,986	502,065,468
<b>Total</b>		<b><u>2,342,582,004</u></b>	<b><u>2,167,042,356</u></b>
<b>18.00 Long Term Loan (Secured)</b>			
SM & RFS ( Seed Multiplication & Research Farm Scheme)		566,470	566,470
Sonali Bank Cash Credit A/C . 213 ( Block )	18.01	150,494,185	150,494,185
ADP loan for BMRE (Balancing , Modernization, Replacement) and Extension of Mills	18.02	6,860,418	6,533,731
Golden Handshake loan received from Bangladesh Govt.	18.03	29,836,799	28,147,924
Operating loan (Received From Govt )	18.04	854,313,153	600,277,380
<b>Total</b>		<b><u>1,042,071,025</u></b>	<b><u>786,019,690</u></b>
<b>18.01 Sonali Bank Cash Credit A/c No-213</b>			
Balance as on 1st July 2022		150,494,185	150,454,185
Add: Loan received from Bank		-	-
Add: Interest Charged during the year		-	40,000
		150,494,185	150,494,185
Less : Repayment made during the year		-	-
Balance as on 30 June 2023		<b><u>150,494,185</u></b>	<b><u>150,494,185</u></b>
<b>18.02 ADP loan for BMRE (Balancing , Modernization, Replacement) and Extension of Mills</b>			
Balance as on 1st July 2022		6,533,731	6,222,601
Add: Interest Charged during the year		326,687	311,130
		6,860,418	6,533,731
Less : Repayment made during the year		-	-
Balance as on 30 June 2023		<b><u>6,860,418</u></b>	<b><u>6,533,731</u></b>
<b>18.03 Golden Handshake loan received from Bangladesh Govt.</b>			
Balance as on 1st July 2022		28,147,924	26,807,547
Add: Interest Charged during the year		1,688,875	1,340,377
		29,836,799	28,147,924
Less : Repayment made during the year		-	-
Balance as on 30 June 2023		<b><u>29,836,799</u></b>	<b><u>28,147,924</u></b>
<b>18.04 Operating Loan (Received From Govt)</b>			
Balance as on 1st July 2022		600,277,380	474,105,445
Add: Addition during the year		224,021,904	100,000,000
Add: Interest Charged during the year		30,013,869	26,171,935
		854,313,153	600,277,380
Less : Repayment made during the year		-	-
Balance as on 30 June 2023		<b><u>854,313,153</u></b>	<b><u>600,277,380</u></b>
<b>19.00 Creditors</b>			
Creditors for Good Supplied	19.01	33,589,929	35,582,826
Creditors for Expenses	19.02	17,698,756	16,859,478
Creditors for other finance	19.03	139,547,127	151,798,149
<b>Total</b>		<b><u>190,835,811</u></b>	<b><u>204,240,453</u></b>
<b>19.01 Creditors for Goods Supplied</b>			
Suppliers Current A/C		33,589,929	34,570,884
Advance received against sugar sales		-	300,396
Advance received against molasses sales		-	711,546
<b>Total</b>		<b><u>33,589,929</u></b>	<b><u>35,582,826</u></b>

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>19.02 Creditors for Expenses</b>			
Provision for Tax	19.02.01	17,598,756	16,759,478
Audit fees		100,000	100,000
		<b>17,698,756</b>	<b>16,859,478</b>
<b>19.02.01 Provision for Tax</b>			
Opening balance		16,759,476	14,104,301
Add: during the year		2,991,180	2,655,177
Less: adjustment		2,151,900	-
<b>Total</b>		<b>17,598,756</b>	<b>16,759,478</b>
<b>19.03 Creditors for other finance: Tk.</b>			
Sundry Creditors		3,581,058	3,073,544
Unpaid cane price		872,205	811,517
Welfare fund		(70,075)	512,795
Supplier Vat		374,079	333,130
Staff Security		23,033	23,033
Security deposit (contractors Suppliers Dealer)		4,970,833	4,765,094
Provident Fund (Permanent)		21,400,925	51,591,524
Provident Fund (Seasonal)		11,600,847	11,535,695
Provident Fund (Head Office)		1,593,953	2,797,346
Provident Fund (Other Mills)		793,520	693,561
Education Cess		1,050,527	1,052,999
Suppliers Income Tax		230,322	130,549
Salary Income Tax		192,606	267,968
Revenue Stamp		81,142	169,452
Interest Payable		87,769,824	58,518,047
Salary Payable		4,842,794	10,702,943
Provision for Doubtful Debts		121,737	121,737
Source VAT(Molasses)		5,244	117,000
Source Tax(Molasses)		100,938	167,592
STP Subsidy A/C		-	4,177,500
VAT(Molasses)		11,615	235,123
<b>Total</b>		<b>139,547,127</b>	<b>151,798,149</b>
<b>20.00 Current Account With BSFIC</b>			
Balance as on 1st July 2022		2,426,807,868	2,345,609,630
Add. Addition during the year		369,384,374	325,588,384
		2,796,192,242	2,671,198,014
Less: Adjustment during the year		293,316,717	244,390,146
Balance as on 30 June 2023		<b>2,502,875,525</b>	<b>2,426,807,868</b>
<b>21.00 Current account with BSFIC Enterprise (Payable)</b>			
<b>Name of Enterprises:</b>			
Joypurhat Sugar Mills Ltd		6,240,259	6,664,633
Setabgonj Sugar Mills Ltd		-	1,146,327
Panchagar Sugar Mills Ltd		789,649	656,564
Rangpur Sugar Mills Ltd		5,757,613	6,891,655
Pabna Sugar Mills Ltd		450,052	1,192,083
Thakurgoan Sugar Mills Ltd		183,051	152,968
Natore Sugar Mills Ltd		840,907	165,756
North Bengal Sugar Mills Ltd.		1,762,899	1,854,860
Faridpur Sugar Mills Ltd.,		-	-
Shampur Sugar Mills Ltd		894,501	1,032,208
Carew & Company Ltd		-	191,436
Rajshahi Sugar Mills Ltd		1,556,280	1,556,280
Kustia Sugar Mills Ltd		-	384,548
<b>Total</b>		<b>18,475,211</b>	<b>21,889,318</b>
<b>22.00 Provision of Leave Pay of Gratuity: Tk.</b>			
Balance as on 1st July 2022		149,084,268	76,882,133
Add. Provision for the year @ 30% of Basic Pay		118,706,331	93,557,055
		267,790,599	170,439,188
Less: Payment/Adjustment made during the year		32,306,195	21,354,920
Balance as on 30 June 2023		<b>235,484,404</b>	<b>149,084,268</b>

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>23.00 Provision for Doubtful Advances</b>		783,879	783,879
<b>24.00 Short Term Loan</b>			
Cash Credit-246		59,554,097	59,554,097
		<b>59,554,097</b>	<b>59,554,097</b>
Balance as on 1st July 2022		59,554,097	59,514,097
Add: Loan Received from Bank		-	-
Add: Interest and Charges during the year		-	40,000
		59,554,097	59,554,097
Less: Repayment made during the year		-	-
Balance as on 30 June 2023		<b>59,554,097</b>	<b>59,554,097</b>
<b>25.00 Sales</b>			
<b>Quantity in Metric Ton</b>			
1. Sugar 2978.016		285,955,500	288,398,636
2. Molasses 2406.392	25.01	59,709,543	23,052,288
<b>Total</b>		<b>345,665,043</b>	<b>311,450,924</b>
<b>25.01 Molasses</b>			
Gross Sales		79,115,148	30,544,281
Less : Vat @ 15% & VDS @7.5%		13,434,649	5,186,765
Less: IT @ 10%		5,970,956	2,305,228
		19,405,605	7,491,993
<b>Total</b>		<b>59,709,543</b>	<b>23,052,288</b>
<b>26.00 Cost of Goods Sold</b>			
<b>Stock as on 1st July 2022</b>			
Sugar 658.00M.Ton @ tk 74,000 & 29.68M.Ton@75,000 & .610M.Ton@150000		51,009,500	140,783,790
Molasses 2057.06M.ton @ tk 32,343		66,531,168	51,385,952
		117,540,668	192,169,742
Add: Cost of Production	26.01	460,974,525	407,054,523
		<b>578,515,193</b>	<b>599,224,265</b>
<b>Less : Stock as on 30 June'2023</b>			
Sugar 32.13M.Ton @ tk100,000 & .144M.Ton @200,000		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
		<b>540,767,343</b>	<b>481,683,597</b>
<b>26.01 Cost of Production</b>			
Opening Work in Process		297,152	512,436
Add. Purchase of Sugarcane		157,213,403	125,449,572
<b>Other Direct Expenses:</b>			
Procurement Expenses	26.01.01	3,763,942	3,661,671
Production store and Packing Materials	26.01.02	6,650,246	5,182,103
Factory Salaries and Wages (Annexure-B)	26.01.03	248,609,311	230,944,909
Factory Repairs and Maintenance	26.01.04	20,262,838	19,813,282
Insurance		393,815	469,128
Fuel and Power	26.01.05	13,529,193	10,923,868
Depreciation (Annexure-c)	26.01.06	8,082,229	8,063,154
Other Factory Overhead	26.01.07	2,775,791	2,331,552
		304,067,365	281,389,667
Less: Closing work in process (Annexure -D)		603,395	297,152
<b>Total</b>		<b>460,974,525</b>	<b>407,054,523</b>
<b>26.01.01 Procurement Expenses</b>			
Loading and Unloading		3,158,908	3,157,783
Other Indirect Materials		344,076	238,970
Bonus for Cane Hauling		260,958	264,918
<b>Total</b>		<b>3,763,942</b>	<b>3,661,671</b>
<b>26.01.02 Production store and Packing Materials</b>			
Packing Materials		2,683,382	2,592,634
Lime		1,016,569	939,168
Sulfer		1,767,225	807,430
Other Chemicals		1,183,070	842,871
<b>Total</b>		<b>6,650,246</b>	<b>5,182,103</b>

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
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PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>26.01.03 Factory Salaries and Wages (Annexure-B)</b>			
Cane Procurement		31,238,563	29,344,770
Transport		27,709,166	25,111,160
Mechanical		47,338,669	44,694,004
Chemical		25,639,949	23,159,600
Steam Genration		14,125,170	12,091,767
Power		9,761,405	8,607,184
Electrical Maintaince		14,209,091	11,639,140
Civil		7,347,742	6,663,865
Cane Development		71,239,556	69,633,419
<b>Total</b>		<b>248,609,311</b>	<b>230,944,909</b>
<b>26.01.04 Factory Repairs and Maintenance</b>			
Cane Procurement		628,751	390,208
Transport		3,315,996	3,962,641
Mechanical		11,202,831	11,174,394
Chemical		502,259	468,476
Steam Generation		1,044,058	1,233,085
Power		343,510	154,760
Electrical Maintenance		1,771,619	1,351,341
Civil		1,438,689	1,044,434
Cane Development		15,125	33,943
<b>Total</b>		<b>20,262,838</b>	<b>19,813,282</b>
<b>26.01.05 Fuel and Power</b>			
Transport		6,236,588	4,616,196
Mechanical		2,133,811	1,513,130
Chemical		1,690	839
Steam Generation		629,683	682,990
Power		2,077,745	1,113,726
Electrical Maintenance		2,357,889	2,880,291
Cane Development		91,787	116,696
<b>Total</b>		<b>13,529,193</b>	<b>10,923,868</b>

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>26.01.06 Depreciation: (Annexure-C)</b>			
Cane Procurement		483,719	482,578
Transport		565,158	563,824
Mechanical		3,002,727	2,995,640
Chemical		1,380,732	1,377,473
Steam Generation		771,322	769,502
Power		795,878	793,999
Electrical Maintenance		839,930	837,947
Cane Development		242,763	242,191
<b>Total</b>		<b>8,082,229</b>	<b>8,063,154</b>
<b>26.01.07 Other Factory Overhead</b>			
Other Indirect Materials		153,054	162,502
Rent, Rate and Taxes		697,357	521,775
Cane Development Expenses		996,895	1,199,004
Traveling Expenses		730,654	307,583
Inaugural , Ceremonial and Entertainment		197,831	140,688
<b>Total</b>		<b>2,775,791</b>	<b>2,331,552</b>
<b>27.00 Administrative Expenses</b>			
Staff and Labor Welfare		1,310,525	850,398
Training Expenses		264,152	97,484
Repairs and Maintenance		353,040	272,726
Other Indirect Materials		243,324	362,993
Rent, Rate and Taxes		1,415,162	1,287,959
Travelling and Conveyance		451,330	188,011
Postage and Telegram		141,056	101,957
Inaugural, Ceremonial and Entertainment		327,308	428,893
Advertising and Publicity		1,701,919	1,021,475
Bank Charges		105,158	143,929
Insurance		3,230,689	2,933,996
Legal Expenses		74,601	194,539
AGM, Borad Meeting Expenses		443,842	384,415
Miscellaneous Expenses		104,571	113,826
Guest House Exp.		141,712	119,102
<b>Total</b>		<b>10,308,389</b>	<b>8,501,703</b>
<b>28.00 Head Office Overhead</b>			<b>4,324,613</b>
		-	<b>4,324,613</b>
The above amount represent expenses of the company incurred by BSFIC.			
<b>29.00 Selling and Distribution Expenses</b>			
Stocking and Loading		1,283,532	1,105,935
Depreciation		155,654	155,286
Advertising and Publicity		12,455	10,750
<b>Total</b>		<b>1,451,641</b>	<b>1,271,971</b>



**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>30.00 Interest on Loan</b>			
Sonali Bank, Shilpo Bhaban Branch , Motijheel, Dhaka			
Cash Credit A/C 213,246		-	80,000
Interest on ADP Loan		326,687	311,130
Golden Handshake Laon		1,688,875	1,340,377
Agril Credit A/C- 673000010		26,751,176	24,392,700
Agril Credit A/C- 673000011		36,431,771	31,715,255
Agril Credit A/C-673000012		38,959,783	33,477,612
Agril Credit A/C-462000006		54,285,601	38,277,490
Agril Credit A/C-462000007		48,363,094	38,548,848
Interest on BSFIC Loan		19,517,784	44,304,643
Interest on Operating loan		30,013,869	26,171,935
<b>Total</b>		<b>256,338,640</b>	<b>238,619,990</b>
<b>31.00 Miscellaneous Income</b>			
House Rent Deduction from Salary		24,160	30,561
Rent from Market		393,700	305,160
Sale of Bagasses and Press Mud		167,020	945,226
Forfeiture of Security Money		3,170	17,625
Transport hire charge		6,600	9,293
Sundries Income		238,542	156,283
Electricity charge		-	30,185
Discount received		2,203	18,219
Interest Income from Cane Growers Loan		3,234,002	1,718,395
Sales of Scrap		7,000	-
<b>Total</b>		<b>4,076,397</b>	<b>3,230,947</b>
<b>32.00 Provision for Tax</b>			
<b>As per the Minimum Tax applicable Income Tax Act, 2023 section 163. Minimum tax should be charged for making provisions of current tax, which is as follows:</b>			
Sugar Sales		285,955,500	288,398,636
Molasses Sales (Net Value)		59,709,543	23,052,288
		345,665,043	311,450,924
		0.60%	0.60%
<b>Tax on Gross Receipts</b>		<b>2,073,990</b>	<b>1,868,706</b>
Tax on other Income (4,076,397*22.5%)		917,189	786,471
<b>Total</b>		<b>2,991,180</b>	<b>2,655,177</b>
<b>33.00 Calculation of Net Asset Value Per Share (NAV)</b>			
Net Asset		(5,952,446,902)	(5,434,227,879)
Weighted average number of share outstanding		6,000,000	6,000,000
		<b>(992)</b>	<b>(906)</b>
<b>34.00 Earnings per share</b>		<b>(89.07)</b>	<b>(88.27)</b>
<b>Basic earnings per share</b>			
Profit attributable to ordinary shareholder		(534,419,024)	(529,632,169)
Weighted average number of share outstanding		6,000,000	6,000,000
<b>EPS</b>		<b>(89.07)</b>	<b>(88.27)</b>
<b>35.00 Reconciliation of Net Operating Cash Flow Under Indirect Method:</b>			
<b>Cash Flow From Operating Activities</b>			
Operating Profit / Loss		(531,062,470)	(526,213,172)
<b>Adjustment to Reconcile net income to net cash provided by operating activities</b>			
Increase/Decrease in Trade and Other Receivables		(876,338)	16,147,989
Increase/Decrease in Inventories		48,211,835	72,662,343
Increase/Decrease in Loans & Advances		996,304	-
Increase/Decrease in Deposits		-	(212,252)
Increase/Decrease in Current Accounts with BSFIC Enterprises		(21,752,628)	1,888,415
Increase/Decrease in Creditors		(14,243,921)	(16,352,078)
Increase/Decrease in Provision for Leave Pay and Gratuity		86,400,136	72,202,135
Current Account with BSFIC Enterprises (Payable)		(3,414,107)	10,445,603
Depreciation Expenses		8,706,186	8,685,643
		104,027,467	165,467,798
<b>Net Cash Provided by Operating Activities</b>		<b>(427,035,003)</b>	<b>(360,745,375)</b>
<b>36.00 Net Operating Cash Flow Per Share (NOCFPS)</b>			

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Net cash provided by operating activities		(427,035,003)	(360,745,375)
No. of shares outstanding		6,000,000	6,000,000
<b>NOCFPS</b>		<b>(71.17)</b>	<b>(60.12)</b>

**Significant Deviation:**

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

**Attendance at Board Meeting during the year 2022-2023**

Name of Directors	Designation	No of Board Meeting held during the year	No of Board Meeting Attendance
Mr. Md. Arifur Rahman Apu	Chairman(Grade-I)	5	5
Mr. Khandaker Azim Ahmed, NDC	Director(Finance)	5	4
Mr. Md.Anuarul Alam	Director( P&D)	5	1
Mr Jashim Uddin Akanda, FCMA	Independent Director	5	5
Mr. Md. Ashraf Ali	Director(CDR)	5	3
Mr. Pulok Kanti Barua	Director(CDR)	5	1
Md. Monirul Islam, FCMA	Independent Director	5	3
Mr. Md. Ataur Rahman Khan	Director(P&E)	5	2
Md. Rabbik Hasan,FCMA	Managing Director	5	5

**ZEAL BANGLA SUGAR MILLS LTD**  
**Schedule of Related Party Disclosure**  
For the year ended June 30, 2023

Name related party	Nature of Relationship	Nature of Transaction	Opening balance		Transaction during the year		Balance	
			Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Joypurhat Sugar Mills Ltd	Inter Transaction	Sales of baggage & transfer of employees	-	6,664,633	512,503	88,129	-	6,240,259
Setabgonj Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	1,146,327	9,257,469	1,884,779	6,226,363	-
Carew&Co BD Ltd	Inter Transaction	Sales of molasses	-	191,436	13,477,012	20,438	13,265,138	-
Panchagar Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	656,564	31,915	165,000	-	789,649
Faridpur Sugar Mills Ltd.,	Inter Transaction		-	-	-	-	-	-
Rangpur Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	6,891,655	1,412,654	278,612	-	5,757,613
Rajshahi Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	1,556,280	-	-	-	1,556,280
Pabna Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	1,192,083	742,031	-	-	450,052
Thakurgoan Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	152,968	-	30,083	-	183,051
Renwick Jagswer & Co.	Inter Transaction	Purchase & maintenance of goods	3,417,139	-	4,945,051	3,597,822	4,764,368	-
Kustia Sugar Mills Ltd.	Inter Transaction	Transfer of employees	-	384,548	1,332,978	-	948,430	-
Natore Sugar Mills Ltd	Inter Transaction	Sales of baggage	-	165,756	22,480	697,631	-	840,907
North Bengal Sugar Mills Ltd.	Inter Transaction	Sales of baggage	-	1,854,860	138,290	46,329	-	1,762,899
Shipping Office, Ctg	Inter Transaction		54,536	-	-	54,536	-	-
Mokbarakganj Sugar Mills Ltd	Inter Transaction	Transfer of employees	-	-	122,252	102,248	20,004	-
Shyampur Sugar Mills Limited,	Inter Transaction	Transfer of employees	-	1,032,208	202,187	64,480	-	894,501
Bangladesh Sugar & food Industries corporation	Inter Transaction	Paid gratuity, purchase of goods on behalf of zbsm& lend fund	-	2,426,807,868	293,316,717	369,384,374	-	2,502,875,525
<b>Total</b>			<b>3,471,675</b>	<b>2,448,697,186</b>	<b>325,513,539</b>	<b>376,414,461</b>	<b>25,224,303</b>	<b>2,521,350,736</b>

**Key Management Personnel Compensation**

SL No.	Name	Designation	Basic Salary (Annual)	House Rent (Annual)	Education Allowance (Annual)	Medical Allowance (Annual)	Grows Salary Amount (Annual)
2	Md. Rabbik Hasan	Managing Director	791,156	-	6,000	18,000	815,156
3	Sharif Mohammad Ziaul Haque	Chief Financial Officer	734,400	-	6,000	18,000	758,400
<b>Total</b>			<b>1,525,556</b>	<b>-</b>	<b>12,000</b>	<b>36,000</b>	<b>1,573,556</b>

**ZEAL BANGLA SUGAR MILLS LIMITED**  
**Schedule of Property, plant and equipment**  
As at and for the year ended 30 June 2023

Annexure-A  
Amount in Taka

Category of assets	Cost or revaluation			Rate (%)	Depreciation			Net Book Value as at 30 June 2023
	Balance as at 1 July 2022	Addition	Disposal/ Adjustment		Balance as at 30 June 2023	Charged during the year	Adjustment during the year	
<b>Cost</b>								
<b>Tangible Assets</b>								
Freehold Land	14,107,800	-	-	0%	14,107,800	-	-	14,107,800
Building on Freehold Land	42,049,543	4,825,932	-	5%	46,875,475	255,418	-	37,196,593
1 No. Steel Tank ( BMRE )	3,420,000	-	-	3%	3,420,000	44,698	-	1,676,786
Plant & Machinery	157,677,549	15,536,049	-	10%	173,213,598	4,954,188	-	114,956,344
Office Equipment and Electrical Installation	18,843,927	2,517,132	-	10%	21,361,059	854,905	-	12,214,273
Vehicles & Transport	88,907,878	-	-	5%	88,907,878	2,144,861	-	48,155,522
Furniture , Fixture & Office Equipment	3,301,890	-	-	10%	3,301,890	25,962	-	3,068,231
Sundry Assets	5,589,672	2,538,250	-	10%	8,127,922	320,084	-	3,244,308
<b>As at 30 June 2023</b>	<b>333,898,259</b>	<b>25,417,363</b>			<b>359,315,622</b>	<b>8,600,116</b>		<b>220,512,057</b>
<b>As at 30 June 2022</b>	<b>333,898,259</b>				<b>333,898,259</b>			<b>211,911,941</b>
<b>Other Tangible Assets</b>								
Seed Multiplication & Research Farm Scheme	2,483,814	-	-	5%	2,483,814	90,506	-	764,192
Integrated Cane Development Program (ICDP)	132,000	-	-	5%	132,000	4,810	-	40,613
ICDS- Phase -I ( Buildings )	646,875	-	-	5%	646,875	10,600	-	445,469
ICDS- Phase -II ( Buildings )	3,053,380	-	-	5%	3,053,380	-	-	3,053,375
<b>As at 30 June 2023</b>	<b>6,316,069</b>				<b>6,316,069</b>	<b>105,916</b>		<b>4,303,649</b>
<b>As at 30 June 2022</b>	<b>6,316,069</b>				<b>6,316,069</b>			<b>4,197,733</b>
Cattle Grand Plant	4,224	-	-	5%	4,224	154	-	1,299
<b>As at 30 June 2023</b>	<b>4,224</b>				<b>4,224</b>	<b>154</b>		<b>1,299</b>
<b>As at 30 June 2022</b>	<b>4,224</b>				<b>4,224</b>	<b>162</b>		<b>1,145</b>
<b>Grand Total As at 30 June 2023</b>	<b>340,218,552</b>	<b>25,417,363</b>			<b>365,635,915</b>	<b>8,706,186</b>		<b>224,817,005</b>
<b>Grand Total As at 30 June 2022</b>	<b>340,218,552</b>				<b>340,218,552</b>	<b>162</b>		<b>216,110,819</b>
								<b>124,107,733</b>

**ZEAL BANGLA SUGAR MILLS LTD****Schedule of Salary & Wages**

For the year ended 30 June 2023

**Annexure-B**

Allocation	Note	Friday, June 30, 2023	Thursday, June 30, 2022
<b>Manufacturing (Cost of Goods Sold)</b>	25.01.03	248,609,311	230,944,909
Administrative	P/L A/C	70,967,131	67,702,439
<b>Total</b>		<b>319,576,442</b>	<b>298,647,348</b>

**Schedule Of Depreciation**

For the year ended 30 June 2023

**Annexure-C**

Allocation	Note	Friday, June 30, 2023	Thursday, June 30, 2022
<b>Manufacturing (Cost of Goods Sold)</b>	25.01.06	8,082,229	8,063,154
Administrative	P/L A/C	468,303	467,198
Selling and Distribution	29.00	155,654	155,286
<b>Total</b>		<b>8,706,186</b>	<b>8,685,638</b>

**Working In Process**

For the year ended 30 June 2023

**Annexure-D**

Particulars	Quantity/ Value
1. Cane Crushed (M.T)	35,172
2. Sugar Production (M.T)	2,322
3. Working In Process (M.T)	9
4. Recovery (%)	7
6. Cane under process (M.T)	131
7. Cost of Cane under the process (Tk.)	591,075
8. Cost of chemical under process (TK)	12,320
8. Total work In Process Valuation (Tk.)	<b>603,395</b>

**Schedule of Sugar Sales**

For the year ended 30 June 2023

**Annexure-E**

Particulars	Quantity/ M.T	Value
1. Police	1,783	177,275,050
2. Ration	36	3,303,500
3. Free Sale	710	59,720,750
4. H O	253	26,195,200
5. Defence		
6. Growers	196	19,461,000
<b>Total :</b>	<b>2,978</b>	<b>285,955,500</b>

**ZEAL BANGLA SUGAR MILLS LTD****Schedule of Molasses Sales**  
For the year ended 30 June 2023

Annexure-F

Steel Tank	2406.392 (M.T)
Net Value	79,115,148
VAT 22.5%	13,434,649
I.T 10%	5,970,956
Total Taka	59,709,543

**Cane Growers Loan**

For the Year ended 30 June 2023

Annexure-G

Particulars	Parincipal	Interest	Total Loan	Recovery during the year 2022-2023	Balance as on 30 June 2023
<b>Upto 2020-21</b>	24,642,860	-	24,642,860	71,418	24,571,442
<b>2021-22</b>	16,679,560	1,667,956	18,347,516	18,347,516	-
<b>2022-23</b>	32,340,022	3,234,002	35,574,024	-	35,574,024
					<b>60,145,466</b>

**Schedule of Stock of Spares**

For the Year ended 30 June 2023

Annexure-H

Code No.	Particulars	June 30 2023	June 30 2022
1	Construction materials	83,551	150,982
2	Iron, steel and Non-Ferus	3,232,538	2,368,347
3	Pipe, tubes and fitting	2,443,827	2,044,945
4	Refractories	4,529,610	3,281,643
5	Fuel,Oil and Lubricant	4,123,602	2,517,111
6	Production Materials	6,421,483	2,095,326
7	Paints and Vernishes	111,230	79,089
8	General Hardware	870,721	517,586
9	Loose tools	259,960	252,055
10	Domestic Equipment	22,411	22,465
11	Furniture & fixture	-	-
12	Cord Rops and Chains	68,755	77,812
13	Packing Materials	955,691	765,482
14	Chemical and Lab Equipment	106,446	208,178
15	Medical Supplies	7,832	7,721
16	Printing and stationary	634,596	380,946
17	Mechanical Spares	32,926,471	32,272,134
18	Electrical Spares	4,020,462	2,720,493
19	Office Equipment	-	-
20	miscellneous store mat	1,627,916	1,604,201
21	Transport/Garage Spares	2,589,127	2,827,091
	<b>Sub total</b>	<b>65,036,229</b>	<b>54,193,607</b>
22	Fertilizer & Pesticides	25,491,747	5,558,131
	<b>Total</b>	<b>90,527,976</b>	<b>59,751,738</b>

**ZEAL BANGLA SUGAR MILLS LTD**  
**Deferred Tax Calculations**  
**For the year ended June 30, 2023**

Annexure-I

**Deferred Tax Liability:**

Opening balance	13,693,258
Closing Balance	14,058,632
<b>Deferred Tax expenses / (Income)</b>	<b><u>365,374</u></b>

Deferred Tax Calculation

	<u>Accounts Base</u>	<u>Tax Base</u>	<u>Difference</u>
WDV of Fixed Assets	140,818,910	78,336,102	62,482,808
Total	<b><u>140,818,910</u></b>	<b><u>78,336,102</u></b>	<b><u>62,482,808</u></b>

Deferred Tax Liability @22.5% 14,058,632

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, 2023

(Annexure-I)

SL. No.	Particulars	C O S T				Rate	Total	Charged for the year	Written down Value as on 30.06.2023
		Opening Balance as on 01.07.2022	Addition during the Period	Disposal during the Period					
	<b>Tangible Assets</b>						311,413		
	Freehold Land (Building and Other)	8,303,630	-	-	-	8,303,630	-	8,303,630	
	Building on Freehold Land (Factory Building 50%)	3,114,132	4,825,932	-	10%	7,940,064	311,413	7,628,651	
	Office and Dometory	504,764	-	-	10%	504,764	50,476	454,287	
	Plant & Machinery	25,554,164	15,536,049	-	20%	41,090,213	5,484,125	35,606,088	
	Equipment	5,437,033	2,517,132	-	10%	7,954,165	650,152	7,304,013	
	Furniture	279,962	-	-	10%	279,962	27,996	251,966	
	Vehicle	17,468,561	-	-	20%	17,468,561	3,493,712	13,974,849	
	Sundry Assets	2,586,565	2,538,250	-	10%	5,124,815	312,196	4,812,619	
	<b>Total</b>	<b>63,248,810</b>	<b>25,417,363</b>	<b>-</b>		<b>88,666,173</b>	<b>10,330,071</b>	<b>78,336,102</b>	



## জিল বাংলা সুগার মিলস্ লি.

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 ২৩-১২-২০২৩ তারিখে হাইব্রিড প্ল্যাটফর্ম লিংক :

<https://zealbangla35agm.digitalagmbd.net> এর মাধ্যমে অনুষ্ঠিতব্য কোম্পানির ৩৫তম বার্ষিক সাধারণ সভায় এবং পরবর্তী মূলতবী সভায় আমার/আমাদের পক্ষে ভোট প্রদানের প্রতিনিধি নিযুক্ত করলাম।

২০ টাকার  
রেডিনিউ স্ট্যাম্প

প্রতিনিধির স্বাক্ষর ..... শেয়ারহোল্ডারের স্বাক্ষর .....

#### বিঃদ্র:

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

## জিল বাংলা সুগার মিলস্ লি.

৩৫তম বার্ষিক সাধারণ সভা

তারিখ : ২৩ ডিসেম্বর ২০২৩, সময় : বিকাল ৩.০০ ঘটিকা

হাইব্রিড প্ল্যাটফর্ম লিংক : <https://zealbangla35agm.digitalagmbd.net>

### হাজিরাপত্র

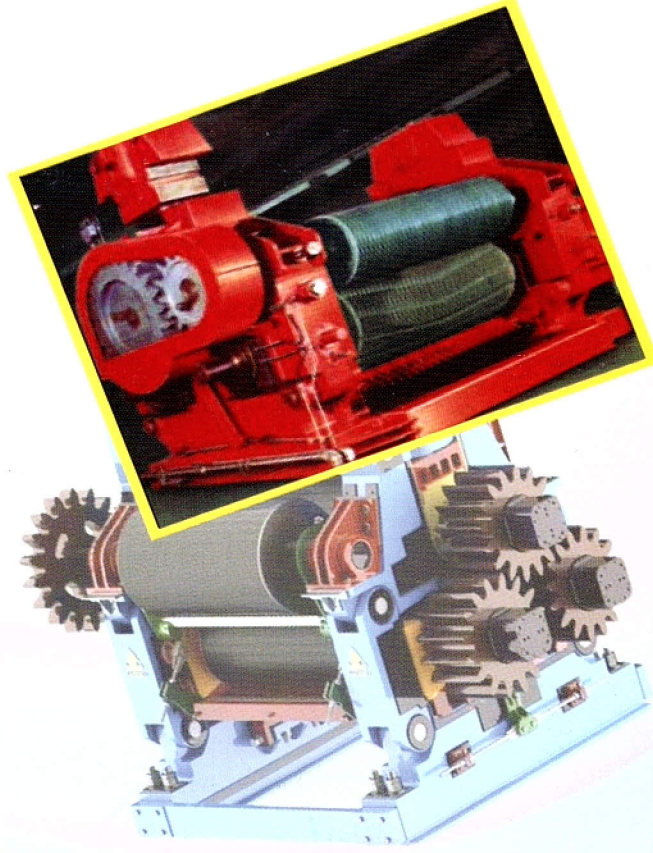
আমি ২৩-১২-২০২৩ তারিখে অনুষ্ঠিতব্য জিল বাংলা সুগার মিলস্ লি. এর ৩৫ তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম ..... স্বাক্ষর.....

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

প্রতিনিধির নাম ..... স্বাক্ষর.....

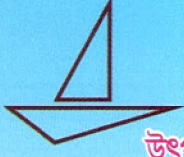
জিল বাংলা সুগার মিলস্ লিমিটেড এর  
৩৫তম বার্ষিক সাধারণ সভার শুভ কামনা করছি।



চিনিকলের সকল প্রকার যন্ত্র-যন্ত্রাংশ যেমন : বিভিন্ন ধরনের পাম্প, পরিবহণ  
ট্রেইলার, ট্যাংক লরী, বিয়ারিং, গান মেটাল বিয়ারিং, কেন কেরিয়ার, বয়লারের  
আইডি ও এফডি ফ্যান, চিমনী, ফিড ওয়াটার, ট্যাংক ইভাপারেটর, জুস হিটার, হট ওয়াটার  
কোল্ড ওয়াটার, স্টোরেজ ট্যাংক ইত্যাদি আধুনিক যন্ত্রপাতি দক্ষতার  
সাথে তৈরি ও মেরামত করা হয়।



রেনউইক, যজ্ঞেশ্বর অ্যান্ড কোং (বিডি) লিঃ, কুষ্টিয়া  
**RENWICK, JAINESWAR & CO. (BD) LTD., KUSHTIA**  
(বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন এর একটি প্রতিষ্ঠান)



বাংলাদেশের ঐতিহ্যবাহী শিল্প প্রতিষ্ঠান  
**কেরু এ্যাগ্ৰো কোম্পানী (বাংলাদেশ) লিঃ এর**  
উৎপাদিত চিনি, ভিনেগার, ডিনেচার্ড স্পিরিট ও অন্যান্য ডিস্টিলারী পণ্য ব্যবহার করুন

**১। চিনি :-**

- ◆ আখ হতে উৎপাদিত স্বাস্থ্যসম্মত ও নিরাপদ কেরুজ চিনি বাজারে পাওয়া যাচ্ছে।
- ◆ কেরুজ উৎপাদিত দেশীয় চিনি ১ কেজি / ২ কেজি প্যাকেটে বাজারজাত হচ্ছে।

**২। ভিনেগার :-**

- ◆ কেরুজ মল্টেড ও সাদা ভিনেগার বাজারের সেরা।
- ◆ গুণে মানে ও স্বাদে অতুলনীয়।
- ◆ আচার, সস্ সংরক্ষণে অদ্বিতীয়।
- ◆ সুস্বাদু সালাদ তৈরিতে সর্বোত্তম।
- ◆ পরিপাকে সাহায্যকারী।



**৩। ডিনেচার্ড স্পিরিট :-**

- ◆ কেরুজ ডিনেচার্ড স্পিরিট গুণে মানে অতুলনীয়।
- ◆ বার্ণিশের কাজে কেরুজ ডিনেচার্ড স্পিরিট ব্যবহার করুন।



**৪। কেরুজ জৈবসার :-**

- ◆ মাটির স্বাস্থ্য উন্নত করে এবং মাটির বুন্ট ও গঠন উন্নত করে।
- ◆ মাটির পানির ধারণ ক্ষমতা বৃদ্ধি করে।
- ◆ মাটিতে বায়ু চলাচল বৃদ্ধি করে ও মাটির তাপমাত্রা নিয়ন্ত্রণ করে।
- ◆ গাছের পুষ্টি ভান্ডার হিসেবে কাজ করে।
- ◆ মাটির অম্ল ও ক্ষারের সমতা বিধান করে।
- ◆ মাটির দূষণ নিয়ন্ত্রণ করে পরিবেশের ভারসাম্য রক্ষা করে।
- ◆ কেরুজ জৈবসার দেশের একমাত্র সালফার সমৃদ্ধ জৈবসার-এ সার শতকে ২-৩ কেজি হারে প্রয়োগ করলে বাড়তি কোন সালফার ব্যবহার করতে হবে না।



**৫। কেরুজ হ্যান্ড স্যানিটাইজার**

- ◆ হাত এবং ত্বক জীবাণুমুক্তকরণে হ্যান্ড স্যানিটাইজার একটি দ্রুত ক্রিয়াশীল জীবাণুনাশক সলিউশন।



**৬। আমাদের উৎপাদিত অন্যান্য ডিস্টিলারী পণ্য ব্যবহার করুন।**

কেরুজ পণ্য  
গুণে মানে অনন্য

“বীমা ফসল হিসেবে অধিক আখ  
আবাদ করে অধিক লাভবান হউন।”

কেরুজ পণ্য  
কিনে হউন ধন্য

**কেরু এ্যাগ্ৰো কোম্পানী (বাংলাদেশ) লিঃ**

(বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশনের একটি প্রতিষ্ঠান)

ডাকঘর : দর্শনা, জেলা : চুয়াডাঙ্গা।