



**Independent Auditor's Report  
To the Shareholders of Dulamia Cotton Spinning Mills Limited  
Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the Financial Statements of Dulamia Cotton Spinning Mills Limited which comprise the Statement of Financial Position as at June 30, 2024, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies.

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 June 30, 2024, and its financial performance and its Cash Flows for the year then ended in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

**Basis for Qualified Opinion**

1. a) The Company incurred a net loss of Tk. 6,657,676 during the year ended 30 June, 2024 and the accumulated loss of the company as on 30 June, 2024 stands at Tk. 378,613,406 As of that date, the Company's current liabilities stood TK 316,437,394 which exceeded its total current assets of Tk. 19,640,556 by Tk. 296,796,838. Long term loan with Bangladesh Development Bank Ltd. Which is blocked and not rescheduled also remain outstanding at Tk. 69,187,036 as at 30 June, 2024.

b) We also draw attention to the labor difficulties, inability to pay creditors on due dates, adverse key financial ratios, discontinuance of dividends, inability to obtain financing for essential new product development, discontinuance of production or other essential investments, inability to comply with terms of loan agreements, loss of market & customers, inefficiency of key management and negative net asset value and operating cash flows indicated by financial Statements of the company.

These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and that the financial statements do not adequately disclose this matter.

2. The carrying amount of property, plant, and equipment (PPE) stands at Tk. 62,516,614 as at 30 June, 2024. We were not provided with asset register/any document or information regarding the type of assets, nature or the current condition of the assets. The company has not reviewed any assets that could be impaired at the end of the year so this constitutes a departure from relevant IFRS. As the company is not in operation for more than 4 years, reporting assets without any impairment review shall overstate/understate the property, plant, and equipment value as of reporting date. Without proper documents/information/evidence, the physical existence and the rights and obligations could not be assessed or confirmed with the reported figure.

The Property Plant and Equipment of the company were carried at cost and no information related to any revaluation of the assets has been provided till the date of reporting, so it is not understandable whether the Property, Plant and Equipment is presented at fair value. The value of the assets may have significantly changed, the reflection of which was not demonstrated in the financial statements which led us to believe that the financial statements contain material misstatement.

3. As disclosed in note # 4.00 to the Financial Statements, the company has shown an amount of Tk.1, 492,732 as Inventory. Which is carried forward for long. No technical status report as on 30 June, 2024 on the quantity, quality, movement and value of inventories has been provided to us by the management. Since the factory was closed down for last 4 years, physical existence of the inventories is completely doubtful as no valid evidence was provided to us confirming the existence of the stock. No provision has been made for writing off the value of inventories due to its obsolescence or non-existence. Consequently, inventory is overstated or asset of the company and loss/retained earnings is understated.



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4. As disclosed in note # 5.01 to the Financial Statements, the company has shown an amount of Tk. 5,629,2654 as advances out of which Tk. 2,437,454 has no movement/adjustment. Existence of these advances could not be confirmed as proper documents were not provided.
5. As disclosed in note # 5.02 (a) to the Financial Statements, the company has shown an amount of Tk. 5,267,917 as Security Deposits. The amount was carried forward for long and no details or Supporting were made available to us for our verification.
6. As disclosed in note # 5.03 to the Financial Statements, the company has shown an amount of Tk. 638,500 as Pre-payments in the head of Pre-paid Insurance. The amount was carried forward for long and no details or Supporting were made available to us for our verification.
7. As disclosed in note # 11.00 Creditors for Goods, note # 12.00 creditors for expenses & note # 13.00 Creditors for Other Finance has shown a total amount of Tk. 26,013,544. Major amount of which have not been adjusted for long. Some adjustments made during the year could not be explained. No proper evidence could be provided for the existence of these amounts as liability to be paid in future or that these amounts are under/over provisioned. No information is also available of any disputes or litigation with the parties. There is a risk that company's liabilities might be higher than those that have been shown. We could not confirm the balances directly from parties due to lack of contact information of the parties and thus were unable to determine the obligation in respect to these liabilities reported in the financial statements due to absence of information. Also, some cash payments were made of which proper documents could not be provided.
8. As disclosed in note # 14.00 to the Financial Statements, the company has shown an amount of Tk. 693,950 as unclaimed dividend. No details or Supporting were made available to us for our verification.
9. As disclosed in note # 15.00 the company has shown an amount of Tk. 694,010 as liabilities for WPWF which is carried forward for long that has not been paid by the company to the fund. As per section 234 (b) of labor Act, 2006 the company should pay the amount to the fund not later than nine months from the end of the respective year. Further the company did not make any interest provision for utilization of fund balance as per section 240 (2) of the said Act.

#### **Emphasis of Matters**

In forming our opinion on the Financial Statements, we considered the following matters and the facts that:

1. We draw attention of the users of the financial statements to the effects of Note # 17.00 of the financial statements, which has a balance of Tk. 285,528,139 as Associate/Others Loan. These are loans taken from Directors and associates from time to time.
2. As disclosed in note # 20.00 to the Financial Statements, the company has shown an amount of Tk. 909,026 as Administrative Expenses. The amount includes Tk. 593,186 as Insurance Premium. The company has taken insurance policy from Pragati Insurance Limited on October 26, 2023 for Generator and Electric Substation for Tk. 44,853,380. Property, Plant & Equipment (Schedule-A) has no such amount against these items.
3. As disclosed in note # 22.00 to the Financial Statements, the company has shown an amount of Tk. 2,751,834 as STD Interest, Interest on FDR and Rental Income. The Advance Income Tax deducted from this amount has not accounted for or accounted for in some others account head.
4. As the company has not provided updated RJSC Annual Summary of Share Capital and list of Share Holders Directors (Schedule-X) against Share Capital, So, we are unable to verify current position of Share Capital.

Our opinion is not modified in respect to these matters.





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 jurisdictions, and we have fulfilled our other ethical responsibilities in accordance with these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Key Audit Matters**

Except for the matter described in the Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

**Reporting to other information**

The Company's management and Directors are responsible for other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information 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.

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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, 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. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole 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.





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Chartered Accountants

- 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 Company' Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

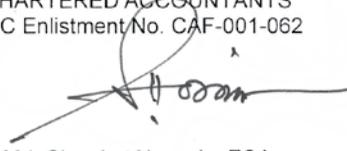
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Dulamia Cotton Spinning Mills Limited so far as it appeared from our examination of those books;
- c) The Statements of Financial Position as at June 30, 2024 and Statements of Profit or Loss and Other Comprehensive Income for the year then ended dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

For, A. WAHAB & CO.  
CHARTERED ACCOUNTANTS  
FRC Enlistment No. CAF-001-062

  
Md. Showkat Hossain, FCA  
Partner  
Enrollment - 196  
DVC: 2411110196AS226168

Dated: Dhaka, November 06, 2024





**Dulamia Cotton Spinning Mills Ltd.**  
Statement of Financial Position  
As at June 30, 2024

**A WAHAB & Co.**  
Chartered Accountants

Particulars	Notes	30-06-2024	30-06-2023
<b>ASSETS</b>			
<b>Non-Current Assets:</b>		<b>63,116,614</b>	<b>66,350,203</b>
Property, Plant & Equipment	Schedule-A	62,516,614	65,750,203
Deferred Tax	3.00	600,000	600,000
<b>Current Assets:</b>		<b>19,640,556</b>	<b>19,858,557</b>
Inventories	4.00	1,492,732	1,492,732
Advance, Deposit & Pre-Payments	5.00	17,431,869	17,621,309
Advance Income Tax	6.00	669,666	669,666
Cash & Cash Equivalents	7.00	46,289	74,851
<b>Total Assets</b>		<b>82,757,170</b>	<b>86,208,760</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholder's Equity:</b>		<b>(302,867,260)</b>	<b>(296,209,583)</b>
Share Capital	8.00	75,566,000	75,566,000
Tax Holiday Reserve	9.00	180,146	180,146
Retained Earnings		(378,613,406)	(371,955,729)
<b>Non-Current Liabilities:</b>		<b>69,187,036</b>	<b>69,187,036</b>
Long Term Loan (Secured)	10.00	69,187,036	69,187,036
<b>Current Liabilities:</b>		<b>316,437,394</b>	<b>313,231,309</b>
Creditors for Goods	11.00	18,270,073	18,473,938
Creditor for Expenses	12.00	6,755,895	6,380,675
Creditors for Other Finance	13.00	987,576	987,576
Unclaimed Dividend	14.00	693,950	693,950
Workers Participation and welfare Fund	15.00	694,010	694,010
Provision for Income Tax	16.00	3,507,750	3,304,877
Associates/Others Loan	17.00	285,528,139	282,696,282
<b>Total Liabilities</b>		<b>385,624,430</b>	<b>382,418,345</b>
<b>Total Equity &amp; Liabilities</b>		<b>82,757,170</b>	<b>86,208,760</b>
<b>Net Assets Value Per Share</b>	23.00	<b>(40.08)</b>	<b>(39.20)</b>

The accompanying notes from 1 to 30 form an integral part of this financial statements.

**A.K.D. Deen Mohammad Khan**  
Managing Director

**A.M.M. Wazed Thakur**  
Director

**Shibnath Saha**  
Chief Financial Officer

**Kazi Ekramul Hoque**  
Company Secretary (Acting)

Subject to our separate report of even date.

(A. WAHAB & CO.)  
CHARTERED ACCOUNTANTS  
FRC Enlistment No. CAF-001-062  
Signed By: Md. Showkat Hossain, FCA  
Enrolment No.-196

**DVC: 2411110196AS226168**

Dated: Dhaka, November 06, 2024





**Dulamia Cotton Spinning Mills Ltd.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2024**

**A WAHAB & Co.**  
**Chartered Accountants**

Particulars	Notes	30-06-2024	30-06-2023
Revenue	18.00	-	-
Less: Cost of Goods Sold	19.00	7,705,701	7,360,157
<b>Gross Profit/(Loss)</b>		<b>(7,705,701)</b>	<b>(7,360,157)</b>
Less: Administrative & Selling Expenses	20.00	909,026	1,153,336
Less: Financial Expenses	21.00	363,853	15,859
<b>Total Operating Expense</b>		<b>1,272,879</b>	<b>1,169,195</b>
<b>Operating Profit/(Loss)</b>		<b>(8,978,580)</b>	<b>(8,529,352)</b>
Add: Other Income	22.00	2,751,834	315,869
		<b>(6,226,746)</b>	<b>(8,213,483)</b>
Less: Workers Participation and welfare Fund	15.00	-	-
<b>Net Profit/(Loss) before Tax</b>		<b>(6,226,746)</b>	<b>(8,213,483)</b>
Income Tax Expenses	16.00	430,930	31,529
<b>Net Profit/(Loss) after Tax</b>		<b>(6,657,676)</b>	<b>(8,245,011)</b>
<b>Earning Per Share</b>	24.00	<b>(0.88)</b>	<b>(1.09)</b>

The accompanying notes from 1 to 30 form an integral part of this financial statements.

**A.K.D. Deen Mohammad Khan**  
 Managing Director

**A.M.M. Wazed Thakur**  
 Director

**Shibnath Saha**  
 Chief Financial Officer

**Kazi Ekramul Hoque**  
 Company Secretary (Acting)

Subject to our separate report of even date.

Dated: Dhaka, November 06, 2024



(A. WAHAB & CO.)  
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 FRC Enlistment No. CAF-001-062  
 Signed By: Md. Showkat Hossain, FCA  
 Enrolment No.-196

**DVC: 2411110196AS226168**

**Dulamia Cotton Spinning Mills Ltd.****A WAHAB & Co.**  
Chartered Accountants**Statement of Changes in Equity  
For the year ended 30 June 2024**

Particulars	Share Capital	Tax Holiday	Retained Earnings	Total
Balance as on 1st July 2023	75,566,000	180,146	(371,955,729)	(296,209,583)
Net Profit/(Loss) during the year	-	-	(6,657,676)	(6,657,676)
<b>Balance as on June 30, 2024</b>	<b>75,566,000</b>	<b>180,146</b>	<b>(378,613,406)</b>	<b>(302,867,260)</b>

**For the year ended 30 June 2023**

Particulars	Share Capital	Tax Holiday	Retained Earnings	Total
Balance as on 1st July 2022	75,566,000	180,146	(366,716,713)	(290,970,567)
Net Profit/(Loss) during the year	-	-	(8,245,011)	(8,245,011)
Prior year adjustment	-	-	3,005,995	3,005,995
<b>Balance as on June 30, 2023</b>	<b>75,566,000</b>	<b>180,146</b>	<b>(371,955,729)</b>	<b>(296,209,583)</b>

The accompanying notes from 1 to 30 form an integral part of this financial statements.

**A.K.D. Deen Mohammad Khan**  
Managing Director**A.M.M. Wazed Thakur**  
Director**Shibnath Saha**  
Chief Financial Officer**Kazi Ekramul Hoque**  
Company Secretary (Acting)

Subject to our separate report of even date.

Dated: Dhaka, November 06, 2024



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**Dulamia Cotton Spinning Mills Ltd.**  
**Statement of Cash Flows**  
**For the year ended 30 June 2024**

**A WAHAB & Co.**  
Chartered Accountants

Particulars	Notes	30-06-2024	30-06-2023
<b>A) Cash flows from operating activities:</b>			
Collection from turnover & Others		2,751,834	315,869
Payment & expenses		(5,801,692)	(2,300,769)
<b>Net Cash Used/ Flow In Operating Activities</b>	28.00	<b>(3,049,859)</b>	<b>(1,984,900)</b>
<b>B) Cash Flow From Investing Activities:</b>			
Proceed from Advance for Work & Others	5.00	189,439	(362,326)
Proceed from Inter Company/unit loans received		2,831,857	5,181,729
<b>Net increase/ (decrease ) in investing activities</b>		<b>3,021,296</b>	<b>4,819,403</b>
<b>C) Cash Flow From Financing Activities:</b>			
Block Interest (BDBL) Payment	12.00	-	(1,400,000)
Proceed from creditor for other finance		-	(1,400,000)
<b>Net Increase/ (Decrease ) In Financing Activities</b>		<b>-</b>	<b>(2,800,000)</b>
<b>Net Cash Flow (A+B+C)</b>		<b>(28,562)</b>	<b>34,504</b>
Opening Cash & Cash Equivalents		74,851	40,347
<b>Closing Cash &amp; Cash Equivalents</b>	7.00	<b>46,289</b>	<b>74,851</b>
<b>Net Operating Cash Flow per Share</b>	25.00	<b>(0.40)</b>	<b>(0.26)</b>

The accompanying notes from 1 to 30 form an integral part of this financial statements.

**A.K.D. Deen Mohammad Khan**  
 Managing Director

**A.M.M. Wazed Thakur**  
 Director

**Shibnath Saha**  
 Chief Financial Officer

**Kazi Ekramul Hoque**  
 Company Secretary (Acting)

Subject to our separate report of even date.

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CHARTERED ACCOUNTANTS  
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 Enrolment No.-196

**DVC: 2411110196AS226168**

Dated: Dhaka, November 06, 2024





**DULAMIA COTTON SPINNING MILLS LIMITED**  
**SCHEDULE OF PROPERETY, PLANT & EQUIPMENT**  
**AS ON JUNE 30, 2024**

PARTICULARS	COST				DEPRECIATION				Written Down Value as on 30-06-2024	Written Down Value as on 30-06-2023
	As on 30-06-2023	Addition during the year	Adjustment during the year	As on 30-06-2024	Rate	As on 30-06-2023	Charged during the year	Adjustment during the year		
Land	5,713,706	-	-	5,713,706	-	-	-	-	-	5,713,706
Land Development	2,298,479	-	-	2,298,479	-	-	-	-	-	2,298,479
Roads	237,031	-	-	237,031	-	-	-	-	-	237,031
Culverts	10,094	-	-	10,094	-	-	-	-	-	10,094
<b>Sub-Total Taka:</b>	<b>8,259,310</b>	-	-	<b>8,259,310</b>	-	-	-	-	-	<b>8,259,310</b>
<b>Building and Other Constructions:</b>										
Factory Building	52,116,826	-	-	52,116,826	5%	41,371,986	537,242	-	41,909,228	10,207,598
Office Building	5,406,791	-	-	5,406,791	5%	4,346,753	53,002	-	4,399,755	1,007,036
Raw Cotton Godown	3,610,096	-	-	3,610,096	5%	2,839,429	38,533	-	2,877,962	732,134
Finished Goods Godown	2,056,614	-	-	2,056,614	5%	1,735,307	16,065	-	1,751,373	305,241
Raw Cotton Mixing Room	209,010	-	-	209,010	-	209,010	-	-	209,010	-
Boundary Wall & Main Gate	475,056	-	-	475,056	-	475,056	-	-	475,056	-
Gas Line Installation	752,997	-	-	752,997	-	752,997	-	-	752,997	-
Electric Line Installation	1,994,029	-	-	1,994,029	-	1,994,029	-	-	1,994,029	-
Yard Electrification	338,576	-	-	338,576	-	338,576	-	-	338,576	-
Workshop Building	146,553	-	-	146,553	-	146,553	-	-	146,553	-
G. M. Banglow	2,408,062	-	-	2,408,062	5%	1,963,494	22,228	-	1,985,723	422,339
Canteen Building	457,822	-	-	457,822	-	457,822	-	-	457,822	-
Workers Shed	519,457	-	-	519,457	-	519,457	-	-	519,457	-
A. C. Duction	3,446,385	-	-	3,446,385	-	3,446,385	-	-	3,446,385	-
Security Barak	818,621	-	-	818,621	5%	573,969	12,233	-	586,202	232,419
Generator House	1,833,425	-	-	1,833,425	5%	1,217,024	30,820	-	1,247,844	565,581
Generator House Water Tank	216,893	-	-	216,893	-	216,893	-	-	216,893	-
Generator Pump House	167,200	-	-	167,200	-	167,200	-	-	167,200	-
Res Building for Workers	755,384	-	-	755,384	-	534,106	-	-	534,106	221,278
Other Construction	978,200	-	-	978,200	-	978,200	-	-	978,200	-
<b>Sub-Total Taka:</b>	<b>78,707,997</b>	-	-	<b>78,707,997</b>	-	<b>64,284,246</b>	<b>710,124</b>	-	<b>64,994,370</b>	<b>13,713,627</b>
										<b>14,423,751</b>



**DULAMIA COTTON SPINNING MILLS LIMITED**  
**SCHEDULE OF PROPERTY, PLANT & EQUIPMENT**  
**AS ON JUNE 30, 2024**

**A WAHAB & Co.**  
 Chartered Accountants  
 Schedule-A

Dulamia Cotton Spinning Mills Ltd.



PARTICULARS	COST				DEPRECIATION				Written Down Value as on 30-06-2024	Written Down Value as on 30-06-2023	
	As on 30-06-2023	Addition during the year	Adjustment during the year	As on 30-06-2024	Rate	As on 30-06-2023	Charged during the year	Adjustment during the year			As on 30-06-2024
<b><u>Plant, Machinery &amp; Equipment:</u></b>											
Factory Plant & Machinery	230,021,960	-	-	230,021,960	5%	197,282,610	1,636,968	-	198,919,577	31,102,383	32,739,350
Generator Machinery-New	13,159,283	-	-	13,159,283	10%	6,516,327	664,296	-	7,180,623	5,978,660	6,642,955
Generator Machinery-2	22,902,120	-	-	22,902,120	5%	19,976,500	146,281	-	20,122,781	2,779,339	2,925,620
Generator Cooling Tower	1,108,004	-	-	1,108,004	-	1,108,004	-	-	1,108,004	-	-
Fire Fighting Equipment	165,511	-	-	165,511	-	165,511	-	-	165,511	-	-
Workshop Machinery & Equipment	364,880	-	-	364,880	-	364,880	-	-	364,880	-	-
Loose Tools & Lab Equipment	163,403	-	-	163,403	-	163,403	-	-	163,403	-	-
A. C. Installation	1,083,328	-	-	1,083,328	10%	1,083,328	-	-	1,083,328	-	-
Power House Plant Machinery	299,383	-	-	299,383	-	299,383	-	-	299,383	-	-
Scale	182,120	-	-	182,120	-	182,120	-	-	182,120	-	-
<b>Sub-Total Taka:</b>	<b>269,449,992</b>	<b>-</b>	<b>-</b>	<b>269,449,992</b>		<b>227,142,066</b>	<b>2,447,544</b>	<b>-</b>	<b>229,589,610</b>	<b>39,860,382</b>	<b>42,307,926</b>
Vehicle	4,448,448	-	-	4,448,448	10%	3,689,231	75,922	-	3,765,153	683,295	759,217
Furniture & Fixture	1,611,133	-	-	1,611,133	-	1,611,133	-	-	1,611,133	-	-
Sundry Assets	1,577,561	-	-	1,577,561	-	1,577,561	-	-	1,577,561	-	-
Office Furniture & Fixture	189,056	-	-	189,056	-	189,056	-	-	189,056	-	-
Res. Furniture & Fixture	302,028	-	-	302,028	-	302,028	-	-	302,028	-	-
Office Equipment	820,373	-	-	820,373	-	820,373	-	-	820,373	-	-
<b>Sub-Total Taka:</b>	<b>8,948,599</b>	<b>-</b>	<b>-</b>	<b>8,948,599</b>		<b>8,189,382</b>	<b>75,922</b>	<b>-</b>	<b>8,265,304</b>	<b>683,295</b>	<b>759,217</b>
<b>Grand Total:</b>	<b>365,365,898</b>	<b>-</b>	<b>-</b>	<b>365,365,898</b>	<b>-</b>	<b>300,325,818</b>	<b>3,233,589</b>	<b>-</b>	<b>302,849,284</b>	<b>62,516,614</b>	<b>65,750,203</b>





**Dulamia Cotton Spinning Mills Limited**  
**Notes on Statement of Financial Statement**  
**For the year ended June 30, 2024**

**1.00 General:**

**1.01 Legal Form of the Company:**

- (i) The company was incorporated in Bangladesh on February 28, 1987 as a Public Limited Company under the Companies Act, 1913. The certificate of incorporation number is Reg. No. C16189 (175)/87.
- (ii) The Company started its commercial production on January 18, 1990 and April 01, 1993 for Unit-I & Unit-II respectively.
- (iii) The shares of the company listed in the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

**1.02 Natural of Business**  
**Activities:**

Principal activities of the Company is to manufacture different counts of yarn through the Cotton Spinning Mills situated at Dagonbhuyan Thana in Feni District, Marketing of the Products are undertaken through Agents of the Company.

**2.00 Basis of Preparation of Financial Statements:**

**2.01 Accounting Convention and Basis:**

Financial Statements have been prepared under the historical cost convention, in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS). Accrual basis of accounting has been followed expect stated otherwise.

**2.02 Components of Financial Statements:**

The presentation of these financial statements are in accordance with the guidelines provided by IAS 1, "Presentation of Financial Statements". The Financial Statements Comprises of:

- (i) Statement of financial position;
- (ii) Statement of Profit or Loss and Other Comprehensive Income;
- (iii) Statement of Cash Flows;
- (iv) Statement of Change in equity and;
- (v) Notes on Statement of financial position and other relevant information.

**2.03 Statement on Compliance of IAS statues & Rules:**

The Financial Statements have been prepared in compliance with disclosures and presentational requirement of.

- (a) The International Accounting Standard (IAS)s
- (b) The Companies Act, 1994;
- (c) Securities and Exchange Ordinance 1969 and Securitas and Exchange Rules, 2020;
- (d) Listing Rules of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited; and
- (e) Other relevant Local Laws as applicable.





**2.04 Application of Standards:**

The following IASs & IFRS are complied for the financial statements under audit :

IAS	Title	Remarks
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Complied
IAS 7	Statements of Cash Flows	Complied
IAS 8	Accounting policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Event after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant & Equipment	Complied
IAS-18	Revenue	N/A
IAS 19	Employee Benefits	Complied
IAS-21	The effects of changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Costs	Complied
IAS-24	Related Party Disclosure	Complied
IAS-33	Earning Per Share	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IFRS	Title	Remarks
IFRS 15	Revenue from Contracts with Customers	N/A

**2.05 Comparative Information:**

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**2.06 Reporting Period:**

Financial statements cover one year from 1 July, 2023 to 30 June, 2024

**2.07 Property, Plant and Equipment:**

- (i) Property, Plant and Equipment are accounted for in accordance with the requirements of IAS-16: Property, Plant and Equipment at historical cost less accumulated depreciation.
- (ii) Property, Plant and Equipment are depreciated at Diminishing Balance Method.
- (iii) Depreciation has been charged during the year on addition of Property, Plant and Equipment for full year.

Rates of Depreciation:	2024	2023
Land and land developments	0%	0%
Building and other construction	5%-10%	5%-10%
Plant, machinery and equipment	5%-20%	5%-20%
Vehicles	10%	10%
Furniture and fixture	10%	10%
Sundry Assets	10%	10%

The item-wise break-up of the cost and depreciation on Property, Plant & Equipment have been shown in Schedule-A.





**2.08 Inventories:**

In accordance with IAS-2 the Company stated Inventories at cost which is lower than net realizable value. Stock of Raw Cotton, Stores and Spares have been valued at average cost method. Stock of Finished Goods has been valued at cost, which is lower than the sales value.

**2.09 Cash and Cash Equivalents:**

Cash in hand and cash at Banks have been considered as cash equivalents for the preparation of these financial statements.

**2.10 Income Tax:**

**(a) Current Tax:**

Provision of regular Tax has been made on account of income Tax during the year as per Income Tax Act, 2023.

**(b) Deferred Tax**

Up to 30th June 2013 the amount of deferred tax Asset was Tk.600,000. From 2014 onward, no deferred tax is calculated and recognized.

**2.11 Cash Flow Statement:**

According to IAS - 7 “Statement of Cash Flows” cash comprises cash in hand and bank deposits. Cash flow statement has been presented under Direct Method and also a Reconciliation between Direct Method and Indirect Method of cash flows from operating activities has been given in note-28.00

**2.12 Related Party Disclosures:**

The company carried out transactions with related party in the normal course of business and on arms’ length basis. The information as required by IAS- 24 “Related Party Disclosures” has been disclosed in a separate note 29.00 the financial statements.

**3.00 Deferred Tax:**

The details break-up is made up as follows:

Particulars	30-06-2024	30-06-2023
Closing Balance	600,000	600,000
<b>Total:</b>	<b>600,000</b>	<b>600,000</b>

**4.00 Inventories:**

The details break-up is made up as follows:

Particulars	Note	30-06-2024	30-06-2023
Stores and Spares	4.01	1,492,732	1,492,732
<b>Total:</b>		<b>1,492,732</b>	<b>1,492,732</b>

**4.01 Spares & Stores:**

The details break-up is made up as follows:

Particulars	30-06-2024	30-06-2023
Opening Balance	1,492,732	1,492,732
Add: Purchase during the year	-	-
Less: Consumption during the year	-	-
<b>Closing Balance</b>	<b>1,492,732</b>	<b>1,492,732</b>



**5.00 Advances, Deposits & Prepayments:**

This is made up as follows:

<b>Particulars</b>	<b>Notes</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Advance	5.01	5,629,265	6,412,195
Deposit	5.02	11,164,104	11,240,280
Prepayments	5.03	638,500	638,500
<b>Total:</b>		<b>17,431,869</b>	<b>18,290,974</b>

**5.01 Advances:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Kay & Que (BD) Ltd.	3,001,811	3,305,075
Proton Service Centre Ltd.	810,000	810,000
Security Management Co.	500,000	500,000
Multimode Ltd.	134,780	134,780
Sajja Bitan	600,000	600,000
Sayem Ahmed- for payment of land tax	190,000	-
Excise Duty and VAT	4,288	4,288
Advance against Purchase of Waste Cotton	388,386	388,386
<b>Total:</b>	<b>5,629,265</b>	<b>6,412,195</b>

**5.02 Deposits:**

This is made up as follows:

<b>Particulars</b>	<b>Note</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Security Deposits	5.02(a)	5,267,917	5,267,917
FDR Lien with Bakhrabad Gas Distribution Company Limited	5.02(b)	5,896,187	5,972,363
<b>Total:</b>		<b>11,164,104</b>	<b>11,240,280</b>

**5.02(a) Security Deposit:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
BTCL	5,000	5,000
BREB	582,348	582,348
BGSL	4,672,569	4,672,569
BOL	8,000	8,000
<b>Total:</b>	<b>5,267,917</b>	<b>5,267,917</b>

**5.02(b) FDR Lien with Bakhrabad Gas Distribution Company Limited:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
FSIBL- Term- 010124600093197	3,608,027	3,785,306
FSIBL- Term- 010124600056971	2,288,161	2,187,057
<b>Total:</b>	<b>5,896,187</b>	<b>5,972,363</b>

**5.03 Pre-payments:**



This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Pre-paid Insurance	638,500	638,500
<b>Total:</b>	<b>638,500</b>	<b>638,500</b>

**6.00 Advance Income Tax:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
AIT on Vehicle Registration	77,500	77,500
AIT against Bank Interest	592,166	592,166
<b>Total:</b>	<b>669,666</b>	<b>669,666</b>

**7.00 Cash & Cash Equivalents:**

This is made up as follows:

<b>Particulars</b>	<b>Note</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Cash in Hand		-	-
Cash at Bank	7.01	46,289	74,851
<b>Total:</b>		<b>46,289</b>	<b>74,851</b>

**7.01 Cash at Bank:**

This is made up as follows:

<b>Name of the Bank</b>	<b>Account Number and Branch</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
NBL STD	1029000753602 (Daganbhuiyan)	-	11,546
NBL STD	1004000102428 (Agrabad)	-	2,502
NBL STD	1017000757849 (Chowmuhani)	-	12,888
NBL CD	1029000753629 (Daganbhuiyan)	4,278	4,831
NBL STD	1048000662853 (Kawranbazar)	40,092	40,474
FSIBL- CD	010111100012619 (Dilkusha)	1,919	2,609
<b>Total:</b>		<b>46,289</b>	<b>74,851</b>

The above balances are in agreement with the respective bank statements balance.

**8.00 Share Capital:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
<b><u>Authorized Capital:</u></b>		
30,000,000 Ordinary Shares of Tk.10 each	<b>300,000,000</b>	<b>300,000,000</b>
<b><u>Paid-up Capital:</u></b>		
7,556,600 Ordinary Shares of Tk. 10 each paid up in full in cash	<b>75,566,000</b>	<b>75,566,000</b>

a) The break-up of the Share-Holding on 30-06-2024 is given below:

<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>% of Shares</b>
Sponsor(s) / & Director's Shares	4,061,210	54%
General Public & Institute	3,495,390	46%
<b>Total:</b>	<b>7,556,600</b>	<b>100%</b>



The distribution schedule showing the number of shareholders and their shareholding in percentage as on 30-06-2024 as follows:

b) Range of Holdings	No. of Share Holders	No. of Shares	Holding %
Up to 500 Shares	1,936	243,786	3.23%
501 to 5000 Shares	280	470,898	6.23%
5001 to 10000 Shares	40	304,238	4.03%
10,001 to 20,000 Shares	22	317,730	4.20%
20,001 to 30,000 Shares	10	248,706	3.29%
30,001 to 40,000 Shares	4	139,115	1.84%
40,001 to 50,000 Shares	4	182,934	2.42%
50,001 to 1,00,000 Shares	16	1,200,696	15.89%
100,001 to 1,000,000 Shares	20	4,448,497	58.87%
Above 1,000,000 shares	-	-	0.00%
<b>Total:</b>	<b>2,332</b>	<b>7,556,600</b>	<b>100%</b>

#### 9.00 Tax Holiday Reserve:

This is made up as follows:

Particulars	30-06-2024	30-06-2023
Opening Balance	180,146	180,146
Add: Addition during the year	-	-
<b>Total:</b>	<b>180,146</b>	<b>180,146</b>

#### 10.00 Long Term Loan (Secured):

The details break-up is made up as follows:

Particulars	30-06-2024	30-06-2023
Bangladesh Development Bank Ltd. (Interest Block A/c No. 62/237/0082)	69,187,036	69,187,036
<b>Total:</b>	<b>69,187,036</b>	<b>69,187,036</b>

- a) Mortgage / Hypothecation by way of First Charge on the Tangible Fixed Assets both existing and future;
- b) The company approached the BDBL to waive the block interest but the BDBL not agreed. In this respect the company filed writ petition no: 1236 of 2017.

The Hon'ble High Court Division passed the order in the above writ petition as follows:

"Bangladesh Development Bank is directed to take positive initiatives for rehabilitation of petitioner's project treating the same as sick industry upon accepting its offer of payment of 30% of the interest amount and take necessary steps for removal of petitioner's name from the CIB report of Bangladesh Bank".

However, BDBL has been filed a civil petition for leave to appeal no. 1969 of 2018 before the Hon'ble Appellate Division of Supreme court of Bangladesh against the order of the Hon'ble High Court Division in writ petition no. 1236 of 2017. The Hon'ble Appellate Division by its order dated 15 July 2019 granted the leave to appeal and stayed the operation of the said order dated 25 January 2018 passed by the Hon'ble High Court Division till disposal of the appeal.



**11.00 Creditors for Goods:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
M/s. Lal Teer Beej Co. Ltd.	13,282,244	13,386,109
M/s. JST Commodities (Dhaka Cotton)	431,386	431,386
Unique Cotton	130,524	230,524
M/S Bangla Trac Ltd	290,640	290,640
M/s Sohel Electric.	270,231	270,231
M/s Sohel Electric.(Mills)	148,560	148,560
M/s. Ruposhi Packaging.	185,420	185,420
M/s. South-East Trading Agencies.	481,000	481,000
M/s. Ideal Fiver Industries	130,000	130,000
M/S H H Enterprise	105,926	105,926
M/S Spintax International	140,000	140,000
M/S M M Paper Product	104,000	104,000
M/s Khan Enterprise	166,512	166,512
T A Traders	596,535	596,535
Satata Colours	466,694	466,694
New S R Enterprise	140,056	140,056
JMCL	21,950	21,950
Aksid Corporation	230,245	230,245
A & A Investment Ltd.	948,150	948,150
<b>Total:</b>	<b>18,270,073</b>	<b>18,473,938</b>

**12.00 Creditors for Expenses:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Audit Fee Payable	57,500	57,500
Bangladesh Textile Mills Association (BTMC)	90,112	90,112
Director Remuneration Payable	491,500	491,500
Salary and Wages Payable	4,131,134	4,131,134
Gas bill payable- (BGDCL- Feni)	61,104	61,344
Electricity Bill Payable (REB- Feni)	22,893	22,252
Office Rent Payable	192,000	192,000
Utility & Service Charge	48,000	48,000
Welfare Fund Payable	85,000	85,000
Stock Market BD Ltd.	7,680	7,680
Dhaka Stock Exchange Ltd (DSE)	200,000	200,000
Bangladesh Association of Public Listed Com. (BAPLC)	-	60,000
Central Depository Bangladesh Ltd (CDBL)	336,000	336,000
The New Nation	202,461	191,961
Alokito Bangladesh	42,586	42,586
BD Report	20,000	20,000
Dhaka Tribune	36,136	36,136
New Asia Ltd	92,115	92,115
The Daily Share Biz	98,312	98,312
Jons Soft Engineering	-	20,000
Stock News BD	2,300	2,300
Protidiner Songbad	5,750	5,750
Euro Vijil (Pvt) Ltd.	444,319	-
AIT Payable	59,590	59,590
VAT Payable	29,403	29,403
<b>Total:</b>	<b>6,755,895</b>	<b>6,380,675</b>



**13.00 Creditors for Other Finance:**

This is made up as follows:

Particulars	Note	30-06-2024	30-06-2023
M/s. Bangaluxmi Trading & Co.		987,576	987,576
<b>Total:</b>		<b>987,576</b>	<b>987,576</b>

**14.00 Unclaimed Dividend:**

The details break-up is made up as follows:

Particulars	30-06-2024	30-06-2023
Opening Balance	693,950	693,950
Add: Dividend for the year	-	-
	<b>693,950</b>	<b>693,950</b>
Less: Unclaim dividend paid during the year	-	-
Less: Dividend Deposit to CMSF	-	-
<b>Closing Balance</b>	<b>693,950</b>	<b>693,950</b>

**15.00 Workers Participation and Welfare Fund:**

The details break-up is made up as follows:

Particulars	30-06-2024	30-06-2023
Opening Balance	694,010	694,010
Add: Addition during the year	-	-
	<b>694,010</b>	<b>694,010</b>
Less: Payment during the year	-	-
<b>Closing Balance</b>	<b>694,010</b>	<b>694,010</b>

**16.00 Provision for Income Tax:**

The details break-up is made up as follows:

Particulars	Note	30-06-2024	30-06-2023
Opening Balance		3,304,877	3,273,348
Add: Provision during the year	16.02	430,930	31,529
		<b>3,735,807</b>	<b>3,304,877</b>
Less: Tax Payment during the year		228,057	-
<b>Closing Balance</b>	<b>Total:</b>	<b>3,507,750</b>	<b>3,304,877</b>

**16.01 Year-wise break-up of the above balance as follows:**

Accounting Year	Assessment Year	30-06-2024	30-06-2023
30-06-2016	2017-2018	1,133,037	1,133,037
30-06-2017	2018-2019	976,677	1,204,734
30-06-2018	2019-2020	967,106	967,106
30-06-2023	2024-2025	430,930	-
	<b>Total:</b>	<b>3,507,750</b>	<b>3,304,877</b>



**16.02 Details of Provision for Income Tax:**

This balance is made up as follows:

Particulars	30-06-2024	30-06-2023
a. Regular Tax Calculation	-	-
b. Minimum Tax on Gross receipts	430,930	-
c. Advance Income Tax (AIT)	75,168	31,529
<b>Whichever is higher (a,b,c)</b>	<b>430,930</b>	<b>31,529</b>

**17.00 Associates/Others Loan:**

The details break-up is made up as follows:

Particulars:	30-06-2024	30-06-2023
A&A Investment Ltd.	20,609,790	20,609,790
Multimode Energy Resource Ltd.	26,587,197	26,587,197
Lal Teer Seeds Ltd.	117,434,664	117,434,664
Joongbo Multimode Chemicals Ltd.	7,319,750	7,319,750
North South Seeds Ltd.	40,183,590	39,590,404
Lal Teer Livestock Ltd.	3,000,000	3,000,000
Lal Teer Livestock Development Ltd.	10,115,000	10,080,000
Chens Crops Science BD Ltd.	19,298,320	17,094,649
Mr. Abdul Awal Mintoo	17,841,750	17,841,750
Mr. Tabith M. Awal	15,908,300	15,908,300
Mr. Tafsir M. Awal	6,429,778	6,429,778
Ms. Nasreen Fatema Awal	800,000	800,000
<b>Total:</b>	<b>285,528,139</b>	<b>282,696,282</b>

**18.00 Revenue:**

This is made up as follows:

Particulars	30-06-2024	30-06-2023
Gross Sales	-	-
Less: Tax	-	-
<b>Total:</b>	<b>-</b>	<b>-</b>

**19.00 Cost of Sale:**

This is made up as follows:

Particulars	Note	30-06-2024	30-06-2023
Cost of goods sold		-	-
Factory overhead	19.01	7,705,701	7,360,157
<b>Total:</b>		<b>7,705,701</b>	<b>6,507,796</b>

**19.01 Factory Overhead:**

This is made up as follows:

Particulars	Note	30-06-2024	30-06-2023
Salary and Allowances		785,632	1,293,109
Electricity Bill		285,037	281,553
Gas Bill		747,976	791,165
Land Tax		-	820,048
Security Charge		2,653,467	-
Repair and Maintenance		-	-
Electric Pool shifting		-	88,332
Depreciation	Schedule-A	3,233,589	4,085,950
<b>Total:</b>		<b>7,705,701</b>	<b>7,360,157</b>



**20.00 Administrative Expenses:**

This is made up as follows:

<b>Particulars</b>	<b>Notes</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Vehicle Fitness & Tax		8,100	21,585
Statutory Audit Fee		57,500	72,500
Compliance Audit fee		28,750	-
Travelling & Conveyance		-	18,210
Board Meeting Exp.		-	102,200
General Administrative		-	10,796
Bed debts-M/s Banga Yarn Traders		-	3,477
Bed debts-M/s. Nushiba Textile		-	21,165
Insurance Premium		593,186	-
Office Rent		-	192,000
Utility bills Service		-	48,000
Legal & Professional Fees		63,890	-
AGM Expense		16,000	14,485
Membership Fee		-	-
Membership Fee- BAPLC		-	60,000
Annual Listing Fee- DSE		-	100,000
Annual Fee- CDBL		-	336,000
License & Registration Fee		60,000	33,000
Advertisement & Publishing		15,000	51,918
Annual Report Printing		66,600	68,000
<b>Total:</b>		<b>909,026</b>	<b>1,153,336</b>

**21.00 Financial Expenses:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Bank Charge	9,393	15,859
BG Commission	354,460	-
<b>Total:</b>	<b>363,853</b>	<b>15,859</b>

**22.00 Other Income:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Bank Interest	581	581
Bank Interest on FDR	334,452	315,288
Rental Income	2,416,800	-
<b>Total:</b>	<b>2,751,834</b>	<b>315,869</b>

**23.00 Net Assets Value Per Share:**

This is made up as follows:

<b>Particulars</b>	<b>30-06-2024</b>	<b>30-06-2023</b>
Share Holder Equity	(302,867,260)	(296,209,582)
Weighted average number of ordinary shares	7,556,600	7,556,600
	<b>(40.08)</b>	<b>(39.20)</b>



**24.00 Earning per share (EPS):**

Earnings per share (EPS) is calculated in accordance with “International Accounting Standard 33. Earnings Per Share”, which has been shown on the face of “Statement of Profit or Loss and other comprehensive income”.

Basic earnings per share has been calculated dividing the Net Profit/(Loss) for the year attributable to Ordinary Shareholders by the weighted average number of Ordinary Shares outstanding during the year.

Particulars	No. of weighted average share	No. of weighted average share
	30-06-2024	30-06-2023
Number of shares outstanding as on Jun 30, 2024	7,556,600	7,556,600
	<b>7,556,600</b>	<b>7,556,600</b>
Net Profit/(Loss) after Tax	(6,657,676)	(8,245,011)
Weighted average number of ordinary shares	7,556,600	7,556,600
	<b>(0.88)</b>	<b>(1.09)</b>
Earning per share		

**25.00 Net Operating Cash Flow per Share:**

This is made up as follows:

Particulars	30-06-2024	30-06-2023
Net Cash Flow from operating Activities	(3,049,859)	(1,984,900)
Weighted average number of ordinary shares	7,556,600	7,556,600
	<b>(0.40)</b>	<b>(0.26)</b>

**26.00 Payment of remuneration and perquisites to Directors and Officers:**

The aggregate amount paid/ provided during the year in respect of Director and Officers of the Company as defined in Securities and Exchange Rules, 1987 under the following heads are disclosed below:

Particulars	Directors	Officers
Managing Directors remuneration	-	-
Managerial Remuneration	-	-
Company's Contribution to Provident Fund	-	-
<b>Perquisites:</b>		
House rent	-	-
Conveyance Allowances	-	-
<b>Total:</b>	<b>-</b>	<b>-</b>

**27.01** Attendances fee for Board Meeting was paid to the Directors @ Tk. 5,000 per meeting.

**27.02** The company has filed a case against Bangladesh Development Bank Ltd. suit no. 38/2021 against Legal notice by the bank in respect of loan outstanding with the BDBL.

**28.00 Reconciliation of Cash Flow:**

The reconciliation of Net cash flow from operating activities between direct and indirect method as follows:

Particulars	Note	30-06-2024	30-06-2023
Cash flow from operating activities			
As per direct method		<b>(3,049,859)</b>	<b>(1,984,900)</b>
<b>As per Indirect method-</b>			
Net Profit/ (Loss)		(6,657,676)	(8,213,483)
<b>Adjustment for cash movement and changing wc:</b>			
Add: Depreciation	Schedule-A	3,233,589	4,085,950
Account receivable		-	1,424,642
Creditor for goods		375,220	(1,895,979)
Creditor for expenses		(203,865)	(392,025)
Changes of Income tax		202,873	-
Prior year adjustment		-	3,005,995
<b>Net cash from operating activities</b>		<b>(3,049,859)</b>	<b>(1,984,900)</b>

**29.00 Related Party Transactions:**

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common Directors and key management positions. The company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per International Accounting Standard (IAS) 24: "Related Party Disclosures". Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials do not involve more than a normal risk.

Details of transactions with related parties and balances with them as at 30 June 2024 as follows:

Name of the related party	Relationship	Nature of Transaction	Notes	Balances at June 30, 2024 receivable/ (payable)
				Taka
Kay & Que (BD) Ltd.	Inter Company	Advances	5.01	3,001,811
Multimode Ltd.	Inter Company	Advances	5.01	134,780
M/s. Lal Teer Beej Co. Ltd.	Inter Company	Creditors for Goods	11.00	13,282,244
A & A Investment	Inter Company	Creditors for Goods	11.00	948,150
A&A Investment Ltd.	Inter Company	Associates/Others Loan	17.00	20,609,790
Multimode Energy Resource Ltd.	Inter Company	Associates/Others Loan	17.00	26,587,197
Lal Teer Seeds Ltd.	Inter Company	Associates/Others Loan	17.00	117,434,664
Joongbo Multimode Chemicals Ltd.	Inter Company	Associates/Others Loan	17.00	7,319,750
Lal Teer Livestock Ltd.	Inter Company	Associates/Others Loan	17.00	3,000,000
Lal Teer Livestock Development Ltd.	Inter Company	Associates/Others Loan	17.00	10,115,000
Chens Crops Science BD Ltd.	Inter Company	Associates/Others Loan	17.00	19,298,320
Mr. Abdul Awal Mintoo	Director	Associates/Others Loan	17.00	17,841,750
Mr. Tabith M. Awal	Director	Associates/Others Loan	17.00	15,908,300
Mr. Tafsir M. Awal	Director	Associates/Others Loan	17.00	6,429,778
Ms. Nasreen Fatema Awal	Director	Associates/Others Loan	17.00	800,000
		<b>Total:</b>		<b>262,711,534</b>

**30.00 Events After the Reporting Period: (IAS # 10):**

There is no major event that has occurred subsequent to the date of Statement of Financial Position and the date when the financial statements are authorized for issue by the Board of Directors that may affect the operating results significantly except that the Board in its 182nd meeting held on 27 October 2024 recommended no dividend to the Shareholders of the company for the year ended June 30, 2024 which is subject to approval by the shareholders in the next annual general meeting.



**A.K.D. Deen Mohammad Khan**  
Managing Director



**A.M.M. Wazed Thakur**  
Director



**Shibnath Saha**  
Chief Financial Officer



**Kazi Ekramul Hoque**  
Company Secretary (Acting)

Dated: Dhaka, November 06, 2024

