

Final

Private & Confidential

Auditors' Report and Financial Statements

of

Khalishpur Jute Mills Ltd.

Town Khalishpur, Khulna.

For the year ended 30th June, 2022.

MASUD ALTAF & CO.

Chartered Accountants

Dom-Inno Apartment, B-1

23/16, Khilji Road, Block-B

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Independent Auditor's Report of Khalishpur Jute Mills Ltd.

Opinion

We have audited the Financial Statements of **Khalishpur Jute Mills Ltd.** which comprise the Statement of Financial position as on 30th June, 2022 and related the Statement of Manufacturing, Trading & Profit/(Loss) and other Comprehensive Income, Changes in Equity and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company gives a true and fair view of the financial position as on 30th June, 2021 and of its Statement of Manufacturing, Trading & Profit/(Loss) and other Comprehensive Income for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Auditing Standards (IAS). Our responsibilities under those standards are further described in the Auditor's 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), We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 also separate financial statement of the Company in accordance with IFRSs as explained in note 2 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 IASs 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 International Auditing Standards IASs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the rules and regulations issued by regulatory authorities, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books.
- c) The Statement of Financial Position, Manufacturing, Trading & Profit/(Loss) and other Comprehensive Income, Changes in Equity and Cash Flows dealt with by the report are in agreement with the books of account and returns, and
- d) The expenditures incurred were for the purpose of the company's business for the year.

Dated, Dhaka.
15th February, 2023.




(MASUD ALTAF & CO.)
Chartered Accountants
DVC: 2302150684AS867887

Khalishpur Jute Mills Ltd.

Town Khalishpur, Khulna.

Statement of Financial Position as on 30th June, 2022.

Sl. #	Particulars	Notes/Sch.	Amount (Tk.)	
			30.06.2022	30.06.2021
Property & Assets :				
A. Non Current Assets :				
	At Cost/Revaluation less Accumulated Depreciation	1.00	14,292,653,069	14,421,528,942
	Investment	2.00	1,223,025	1,223,025
	Total Non Current Assets : (A)		14,293,876,094	14,422,751,967
B. Current Assets :				
	Stock, Store & Spares	3.00	32,496,278	33,832,702
	Debtors (Less : Provisions)	4.00	31,401,907	84,988,028
	Due from BJMC Mills	5.00	103,912,902	103,912,902
	Advance, Deposit & Pre-Payment	6.00	14,697,456	9,727,039
	Interim Revenue Support Receivable	7.00	23,164,884	23,164,884
	BJMC Current Account	8.00	541,352,179	401,942,498
	Cash & Cash Equivalents	9.00	74,315,332	36,162,000
	Total Current Assets : (B)		821,340,938	693,730,053
C. Profit & Loss Account Balance				
	Total Property & Assets : (A+B+C)	10.00	6,873,430,228	6,953,204,791
			21,988,647,259	22,069,686,811
Capital & Liabilities :				
D. Shareholders Equity & Loans :				
	Authorized Capital	11.00	50,000,000	50,000,000
	Issued, Subscribed & Paid-up Capital	12.00	23,540,000	23,540,000
	Govt. Equity Contribution	13.00	733,847,149	733,847,149
	Reserves	14.00	14,029,401,505	14,153,532,918
	BJMC Current Account	15.00	-	-
	Long Term Loan	16.00	6,709,462,788	6,613,364,880
	Gratuity Liabilities (Provision)	17.00	102,650,127	98,347,687
	Total Shareholders Equity & Loans		21,598,901,569	21,622,632,634
E. Current Liabilities :				
	Bank Overdraft	18.00	294,354,017	293,573,765
	Liabilities for Goods	19.00	3,528,301	57,243,466
	Liabilities for Expenses	20.00	40,639,318	29,554,025
	Liabilities for other Finance	21.00	12,758,669	13,269,547
	Due to BJMC Mills	22.00	20,086,639	20,086,639
	Gratuity Payable Account (Current)	23.00	18,378,746	33,326,735
	Total Current Liabilities		389,745,690	447,054,177
	Total Capital & Liabilities : (D+E)		21,988,647,259	22,069,686,811

মোঃ সুলতান মাহমুদ মঞ্জিল
উপ-ব্যবস্থাপক (হিসাব ও অর্থ) ও
হিসাব ও অর্থ বিভাগীয় প্রধান
খালিশপুর জুট মিলস্ লিমিটেড
শহর খালিশপুর, খুলনা।

মোঃ খালিলুর রহমান
প্রকল্প প্রধান
খালিশপুর জুট মিলস্ লিমিটেড
শহর খালিশপুর, খুলনা।

This is the Statement of Financial Position referred to in our separate report of even date.

Dated, Dhaka.
15th February, 2023.



(MASUD ALTAF & CO.)
Chartered Accountants
DVC: 2302150684AS867887

Khalishpur Jute Mills Ltd.
Town Khalishpur, Khulna.

Statement of Manufacturing, Trading & Profit/(Loss) and Other Comprehensive Income for the year ended 30th June, 2022.

Sl. #	Particulars	Sch. No.	Amount (Tk.)					Total	Last year 2020-2021
			Hessian	Sacking	C.B.C	Yarn	Geo-Jute		
Income :									
1	Foreign sales.	25.00	-	-	-	-	-	347,629,763	
2	Local sales.	26.00	-	689,194	-	-	689,194	53,304,934	
3	Local sales(Process goods)	26(a)	-	-	-	-	-	38,129,533	
4	Total Sales : (1+2)		-	689,194	-	-	689,194	439,064,230	
5	Subsidy	26(1)	-	-	-	-	-	42,613,166	
6	Total Income (3+4)		-	689,194	-	-	689,194	481,677,396	
Material Cost :									
7	Opening work-in-process		-	-	-	-	-	30,924,000	
8	Raw Jute Consumed	27.00	-	-	-	-	-	-	
9	Changes on Raw Jute	28.00	-	-	-	-	-	-	
10	Other Direct Materials Consumed	29.00	-	-	-	-	-	30,924,000	
11	Sub Total (6 to 9)		-	-	-	-	-	-	
12	Closing Work in Process		-	-	-	-	-	30,924,000	
13	Total Material Cost (10-11) :		-	-	-	-	-	-	
Conversion Cost :									
14	Opening work-in-process		-	-	-	-	-	50,619,000	
15	Wages.	30.00	-	-	-	-	-	-	
16	Salaries.	31.00	-	84,107,220	-	-	84,107,220	73,285,451	
17	Power/ Electricity.	32.00	-	3,259,826	-	-	3,259,826	5,154,690	
18	Fuel	33.00	-	-	-	-	-	-	
19	Repairs & Maintainance	34.00	-	296,000	-	-	296,000	1,794,342	
20	Depreciation.	35.00	-	4,744,460	-	-	4,744,460	4,744,460	
21	Insurance.	36.00	-	101,129	-	-	101,129	102,353	
22	Other Factory Overhead.	37.00	-	-	-	-	-	1,963,024	
23	Sub Total (13 to 21) :		-	92,508,635	-	-	92,508,635	137,663,320	
24	Closing Work-in-process.		-	-	-	-	-	-	
25	Total Conversion Cost (22-23) :		-	92,508,635	-	-	92,508,635	137,663,320	
26	Cost of Production (12+24) :		-	92,508,635	-	-	92,508,635	168,587,320	
27	Opening Stock of Finished Good.		-	810,000	-	-	810,000	491,512,000	
28	Cost of Goods Available for Sales (25+26)		-	93,318,635	-	-	93,318,635	660,099,320	
29	Closing Stock of Finished Goods.		-	-	-	-	-	810,000	
30	Total Cost of Sales (27-28) :		-	93,318,635	-	-	93,318,635	659,289,320	
31	Gross Profit /(Loss) (5-29)		-	(92,629,441)	-	-	(92,629,441)	(177,611,924)	
32	Administrative expenses	38.00	-	16,443,636	-	-	16,443,636	13,584,303	
33	Selling expenses	39.00	-	251,000	-	-	251,000	16,623,262	
34	Tax Paid at source	40.00	-	30,631	-	-	30,631	4,546,176	
35	Total Operating expenses (31 to 33)		-	16,725,267	-	-	16,725,267	34,753,741	
36	Operating Profit/(Loss) (30-34) :		-	(109,354,708)	-	-	(109,354,708)	(212,365,665)	
Financial Expenses :									
37	Interest (Cash Credit)	41.00	-	26,471,252	-	-	26,471,252	28,855,022	
38	Interest on L.T Loan	42.00	-	10,359,918	-	-	10,359,918	10,703,947	
39	Total Interest (36+37)		-	36,831,170	-	-	36,831,170	39,558,969	
40	Total Profit/(Loss) (35-38)		-	(146,185,878)	-	-	(146,185,878)	(251,924,634)	
41	Non-Operating Income	43.00	-	-	-	-	-	-	
42	Total Profit/(Loss) Before Tax (40+41)		-	(146,185,878)	-	-	(146,185,878)	(251,924,634)	
43	Income Tax		-	-	-	-	-	-	
44	Net Profit/(Loss) After Tax (41-42) :		-	(146,185,878)	-	-	(146,185,878)	(251,924,634)	

মোঃ সুলতান মাহমুদ মঞ্জিল

This is the Statement of Manufacturing, Trading & Profit/(Loss) and Other Comprehensive Income referred to in our separate report of even date.

হিসাব ও অর্থ বিভাগীয় প্রধান
খালিশপুর জুট মিলস্ লিঃ
শহর খালিশপুর, খুলনা।
Dated, Dhaka.
15th February, 2023.

মোঃ খালিদুর রহমান
খালিশপুর জুট মিলস্ লিঃ
শহর খালিশপুর, খুলনা।



(MASUD ALTAF & CO.)
Chartered Accountants
DVC: 2302150684AS867887

Khalishpur Jute Mills Ltd.
Town Khalishpur, Khulna.

Statement of Manufacturing, Trading & Profit/(Loss) and Other Comprehensive Income for the year ended 30th June, 2022.

Sl. #	Particulars	Sch. No.	Amount (Tk. In Lac.)						Tk. In Lac
			Hessian	Sacking	C.B.C	Yarn	Geo-Jute	Total	Last year 2020-2021
Income :									
1	Foreign sales.	25.00	-	-	-	-	-	-	3,476.30
2	Local sales.	26.00	-	6.89	-	-	-	6.89	533.05
2(1)	Local sales(Process goods)	26(a)	-	-	-	-	-	-	381.30
3	Total Sales : (1+2)		-	6.89	-	-	-	6.89	4,390.64
4	Subsidy	26(1)	-	-	-	-	-	-	426.13
5	Total Income (3+4)		-	6.89	-	-	-	6.89	4,816.77
Material Cost :									
6	Opening work-in-process		-	-	-	-	-	-	-
7	Raw Jute Consumed	27.00	-	-	-	-	-	-	309.24
8	Change on Raw Jute	28.00	-	-	-	-	-	-	-
9	Other Direct Materials Consumed	29.00	-	-	-	-	-	-	-
10	Sub Total (6 to 9)		-	-	-	-	-	-	309.24
11	Closing Work in Process		-	-	-	-	-	-	-
12	Total Material Cost (10 -11):		-	-	-	-	-	-	309.24
Conversion Cost :									
13	Opening work-in-process		-	-	-	-	-	-	-
14	Wages.	30.00	-	-	-	-	-	-	506.19
15	Salaries.	31.00	-	841.07	-	-	-	841.07	732.85
16	Power/ Electricity.	32.00	-	32.60	-	-	-	32.60	51.55
17	Fuel	33.00	-	-	-	-	-	-	-
18	Repairs & Maintainance	34.00	-	2.96	-	-	-	2.96	17.94
19	Depreciation.	35.00	-	47.44	-	-	-	47.44	47.44
20	Insurance.	36.00	-	1.01	-	-	-	1.01	1.02
21	Other Factory Overhead.	37.00	-	-	-	-	-	-	19.63
22	Sub Tota (13 to 21):		-	925.09	-	-	-	925.09	1,376.63
23	Closing Work-in-process.		-	-	-	-	-	-	-
24	Total Conversion Cost (22-23) :		-	925.09	-	-	-	925.09	1,376.63
25	Cost of Production (12+24):		-	925.09	-	-	-	925.09	1,685.87
26	Opening Stock of Finished Good.		-	8.10	-	-	-	8.10	4,915.12
27	Cost of Goods Available for Sales(25+26)		-	933.19	-	-	-	933.19	6,600.99
28	Closing Stock of Finished Goods.		-	-	-	-	-	-	8.10
29	Total Cost of Sales (27-28):		-	933.19	-	-	-	933.19	6,592.89
30	Gross Profit /(Loss) (5-29)		-	(926.29)	-	-	-	(926.29)	(1,776.12)
31	Administrative expenses	38.00	-	164.44	-	-	-	164.44	135.84
32	Selleing expenses	39.00	-	2.51	-	-	-	2.51	166.23
33	Tax Paid at source	40.00	-	0.31	-	-	-	0.31	45.46
34	Total Operating expenses (31 to 33)		-	167.25	-	-	-	167.25	347.54
35	Operating Profit/(Loss) (30-34):		-	(1,093.55)	-	-	-	(1,093.55)	(2,123.66)
Financial Expenses :									
36	Interest (Cash Credit)	41.00	-	264.71	-	-	-	264.71	288.55
37	Interest on L.T Loan	42.00	-	103.60	-	-	-	103.60	107.04
38	Total Interest (36+37)		-	368.31	-	-	-	368.31	395.59
39	Total Profit/(Loss) (35-38)		-	(1,461.86)	-	-	-	(1,461.86)	(2,519.25)
40	Non-Operating Income	43.00	-	-	-	-	-	-	-
41	Total Profit/(Loss) Before Tax (39+40)		-	(1,461.86)	-	-	-	(1,461.86)	(2,519.25)
42	Income Tax		-	-	-	-	-	-	-
43	Net Profit/(Loss) After Tax (41-42) :		-	(1,461.86)	-	-	-	(1,461.86)	(2,519.25)

This is the Statement of Manufacturing, Trading & Profit/(Loss) and Comprehensive Income referred to in our separate report of even date.

Dated, Dhaka.
15th February, 2023.



(MASUD ALTAF & CO.)
Chartered Accountants
DVC: 2302150684AS867887

Khalishpur Jute Mills Ltd.

Town Khalishpur, Khulna.

Statement of Manufacturing, Trading & Profit/(Loss) & Other Comprehensive Income for the year ended 30th June, 2022.

Sl. #	Particulars	Sch. No.	Per Ton					Last year 2020-2021
			Hessian	Sacking	C.B.C	Yarn	Geo-jute	
Income :								
1	Foreign sales.	25.00	-	-	-	-	-	75,451
2	Local sales.	26.00	-	80,046	-	-	80,046	116,049
2(1)	Local sales(Process goods)	26(a)	-	-	-	-	-	78,629
3	Total Sales : (1+2)		-	80,046	-	-	80,046	86,657
4	Subsidy	26(1)	-	-	-	-	-	9,249
5	Total Income (3+4)		-	80,046	-	-	80,046	95,067
Material Cost :								
Cost Per Ton								
6	Opening work-in-process		-	-	-	-	-	63,594
7	Raw Jute Consumed	27.00	-	-	-	-	-	-
8	Change on Raw Jute	28.00	-	-	-	-	-	-
9	Other Direct Materials Consumed	29.00	-	-	-	-	-	-
10	Sub Total : (6 to 9)		-	-	-	-	-	63,857
11	Closing Work in Process		-	-	-	-	-	-
12	Total Material Cost : (10-11)		-	-	-	-	-	-
Conversion Cost :								
13	Opening work-in-process		-	-	-	-	-	138,796
14	Wages.	30.00	-	-	-	-	-	-
15	Salaries.	31.00	-	-	-	-	-	-
16	Power/ Electricity.	32.00	-	-	-	-	-	-
17	Fuel	33.00	-	-	-	-	-	-
18	Repairs & Maintenance	34.00	-	-	-	-	-	-
19	Depreciation.	35.00	-	-	-	-	-	-
20	Insurance.	36.00	-	-	-	-	-	-
21	Other Factory Overhead.	37.00	-	-	-	-	-	-
22	Sub Total : (13 to 21)		-	-	-	-	-	-
23	Closing Work-in-process.		-	-	-	-	-	-
24	Total Conversion Cost : (22-23)		-	-	-	-	-	-
25	Cost of Production : (12+24)		-	-	-	-	-	-
26	Opening Stock of Finished Good.		-	94,000	-	-	94,000	96,444
27	Cost of Goods Available for Sales : (25+26)		-	10,838,401	-	-	10,838,401	130,061
28	Closing Stock of Finished Goods.		-	-	-	-	-	94,186
29	Total Cost of Sales : (27-28)		-	10,838,401	-	-	10,838,401	130,122
30	Gross Profit/(Loss) : (5-29)		-	(10,758,355)	-	-	(10,758,355)	(35,055)
31	Administrative expenses	38.00	-	-	-	-	-	-
32	Selling expenses	39.00	-	-	-	-	-	-
33	Tax Paid at source	40.00	-	-	-	-	-	-
34	Total Operating expenses : (31 to 33)		-	-	-	-	-	-
35	Operating Profit/(Loss) : (30-34)		(301)	(35,703)	(9,226)	(9,038)	(25,968)	(25,968)
Financial Expenses :								
36	Interest (Cash Credit)	41.00	-	-	-	-	-	-
37	Interest on L.T Loan	42.00	-	-	-	-	-	-
38	Total Interest : (36+37)		-	-	-	-	-	-
39	Total Profit/(Loss) (35-38)		-	(16,978,615)	-	-	(16,978,615)	(49,722)
40	Non-Operating Income	43.00	-	-	-	-	-	-
41	Total Profit/(Loss) before Tax : (40+41)		-	(16,978,615)	-	-	(16,978,615)	(49,722)
42	Income Tax		-	-	-	-	-	-
43	Net Profit/(Loss) after Tax : (41-42)		-	(16,978,615)	-	-	(16,978,615)	(49,722)



Khalishpur Jute Mills Ltd.
Town Khalishpur, Khulna.

Statement of Changes in Equity for year ended 30th June, 2022.

Particulars	Share Capital	Equity contribution	Capital Reserve	P/L A/C	Total
Balance as on 01.07.2021	23,540,000	733,887,149	14,616,958,064	(6,953,204,791)	8,421,180,422
Depreciaion on Re-Valuation Assets	-	-	587,556,559	-	587,556,559
Prior year Adjustment	-	-	-	225,960,441	225,960,441
Profit & Loss A/C	-	-	-	(146,185,878)	(146,185,878)
Balance as on 30.06.2021	23,540,000	733,887,149	15,204,514,623	(6,873,430,227)	9,088,511,545

This is the Statement of Changes in Equity referred to in our separate report of even date.

Dated, Dhaka.
15th February, 2023.




(MASUD ALTAF & CO.)
Chartered Accountants
DVC: 2302150684AS867887

Khalishpur Jute Mills Ltd.

Town Khalishpur, Khulna.

Statement of Cash Flows for the year ended 30th June, 2022.

Sl. #	Particulars	Amount (Tk.)	
		2021-2022	2020-2021
A.	Cash Flow from Operating Activities :		
	Net Profit/(Loss) for the year	(146,185,878)	(251,924,634)
	Prior year Adjustment	225,960,441	75,666,996
	Depreciation	4,744,460	4,744,460
	Total	84,519,024	(171,513,178)
	Increase/Decrease in Current Assets :		
	Stock & Stores	1,336,424	608,586,281
	Debtors	53,586,121	9,231,041
	Due from BJMC Mills	-	31,648,443
	Advance Deposit & Pre-payments	(4,970,417)	(1,279,148)
	BJMC Current Account	(139,409,681)	(401,942,498)
	Total	(89,457,553)	246,244,119
	Increase/Decrease in Current Liabilities :		
	Due to BJMC Mills	-	7,026,660
	Liabilities for Goods	(53,715,165)	(58,298,985)
	Liabilities for Expenses	11,085,293	(40,586,571)
	BJMC Current Account	-	(45,007,922)
	Gratuity Liability (Provision)	4,302,440	12,823,842
	Gratuity Payable Account(Current)	(14,947,989)	2,384,672
	Total	(53,275,421)	(121,658,304)
	Total Net Cash used by Operating Activities:	(58,213,950)	(46,927,363)
B.	Cash Flow from Investing Activities :		
	Addition of Non Current Assets	-	-
	Total Net Cash used by Investing Activities :	-	-
C.	Cash Flow from Financing Activities :		
	Bank Overdraft	780,252	18,701,022
	Liabilities for Other Finance	(474,629)	(1,463,447)
	Long Term Loan	96,097,908	603,948
	Total Net Cash provided by Financing Activities :	96,403,531	17,841,523
	Net Cash Inflow/Outflow (A+B+C)	38,189,581	(29,085,840)
	Cash and Bank Balance at the beginning of the year	36,162,000	65,247,840
	Cash and Bank Balance at the ending of the year	74,351,582	36,162,000

This is the Statement of Cash Flows referred to in our separate report of even date.

Dated, Dhaka.
15th February, 2023.



(Signature)
(MASUD ALTAF & CO.)
Chartered Accountants
DVC: 2302150684AS867887

Khalishpur Jute Mills Ltd.
Town Khalishpur, Khulna.

Schedule of Quantity (M. Ton) as on 30th June, 2022.

Schedule-1.00

Particulars	Hessian	Sacking	CBC	Yarn	Geo-jute	Total (M. Ton)
Weaving Production	-	-	-	-	-	-
Materials :						
Opening Work-in-process	-	-	-	-	-	-
Equivalent Production	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
Closing Work-in-process	-	-	-	-	-	-
Baled Production	-	-	-	-	-	-
Conversion :						
Opening Work-in-process	-	-	-	-	-	-
Equivalent Production	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
Closing Work-in-process	-	-	-	-	-	-
Opening Stock of Finished Goods	-	8.61	-	-	-	8.61
Goods available for Sale	-	8.61	-	-	-	8.61
Closing Stock of Finished Goods	-	-	-	-	-	-
Local Sale	-	8.61	-	-	-	8.61
Local sales(Process goods)	-	-	-	-	-	-
Foreign Sale	-	-	-	-	-	-
Total Sale	-	8.61	-	-	-	8.61



Khalishpur Jute Mills Ltd.
Town Khalishpur, Khulna.

Schedule of Fixed Assets as on 30th June, 2022.

Schedule-2.00

Particulars	Cost			Revaluation	Total Cost as on 30.06.2022	Depreciation on Original Cost		Total Dep. On Original Cost as on 30.06.2022
	Opening Balance as on 01.07.2021	Addition during the year	Total as on 30.06.2022			Opening as on 01.07.2021	Charged during the year	
	1	2	3	4	3+4+5	6	7	6+7+8
1) Land	648,597	-	648,597	10,953,274,453	10,953,923,050	-	-	-
2) Land Development	9,891,665	-	9,891,665	7,333,990	17,225,655	630,375	148,375	778,750
3) Building & Other Construction	44,498,985	-	44,498,985	286,827,973	331,326,958	2,300,710	667,485	2,968,195
4) Plant, Machinery & Equipment	245,263,284	-	245,263,284	3,244,056,106	3,489,319,390	13,865,777	3,678,949	17,544,726
5) Furniture & Fixture	3,746,750	-	3,746,750	-	3,746,750	170,703	56,201	226,904
6) Vehicles	3,869,000	-	3,869,000	-	3,869,000	732,350	193,450	925,800
7) Sundry Assets	225,003	-	225,003	92,439,997	92,665,000	-	-	-
8) Tree	-	-	-	10,578,200	10,578,200	-	-	-
Total :	308,143,284	-	308,143,284	14,594,510,719	14,902,654,003	17,699,915	4,744,460	22,444,375
Particulars	Depreciation on Revaluation			Total Depreciation		Written Down Value		
	Opening as on 01.07.2021	Charged during the year	Total Dep. On Revaluation as on 30.06.2022	For the year	Cumulative	Original Cost	Revaluation	Total Assets as on 30.06.2022
	9	10	9+10=11	7+10=12	8+11=13	3-8=14	4-11=15	14+15=16
1) Land	-	-	-	-	-	648,597	10,953,274,453	10,953,923,050
2) Land Development	733,400	183,350	916,750	331,725	1,695,500	9,112,915	6,417,240	15,530,155
3) Building & Other Construction	28,682,796	7,170,699	35,853,495	7,838,184	38,821,690	41,530,790	250,974,478	292,505,268
4) Plant, Machinery & Equipment	421,727,295	113,541,964	535,269,259	117,220,913	552,813,985	227,718,558	2,708,786,847	2,936,505,405
5) Furniture & Fixture	-	-	-	56,201	226,904	3,519,846	-	3,519,846
6) Vehicles	-	-	-	193,450	925,800	2,943,200	-	2,943,200
7) Sundry Assets	12,281,655	3,235,400	15,517,055	3,235,400	15,517,055	225,003	76,922,942	77,147,945
8) Biological Asset (Tree)	-	-	-	-	-	-	10,578,200	10,578,200
Total :	463,425,146	124,131,413	587,556,559	128,875,873	610,000,934	285,698,909	14,006,954,160	14,292,653,069

N.B. : N.B: The above Assets includes Assets Received from Closed Adamjee Jute Mills, details of which are given below:-

Particulars	Cost		Cumulative Depreciation	Net Value as on 30.06.2022
	Opening Balance as on 01.07.2021	Addition during the year		
Plant, Machinery & Equipment	94,226,043	-	2,564,962	91,661,081
Total	94,226,043	-	2,564,962	91,661,081



Khalishpur Jute Mills Ltd.
Town Khalishpur, Khulna.

Notes to the Financial Statements for the year ended 30th June, 2022.

A. Legal form of the Enterprise :

Khalishpur Jute Mills Ltd. incorporated in then the East Pakistan under the Company Act 1913 subsequently amended in 1994. The mill was placed under the control and management of Bangladesh Jute Mills Corporation (BJMC) under Bangladesh Industrial Enterprises(Nationalization) Order. 25/2018 (Old P.O. 27 of 1972).

B. Nature of Business :

The principal activities of the company is manufacturing, local sale and export of jute yarn, Hessian, Sacking C.B.C and Geo-Jute.

C. Significant Accounting Policies :

The Mill follows an integrated accounting system. These accounts have been prepared on a going concern basis under historical cost conversion based on the generally accepted accounting principles consistently applied.

D. Basis of Presentation :

Financial Statement presentation follows the formats recommended in the International Financial Reporting Standards.

E. Cash and Cash Equivalents :

Cash in hand and cash at bank have been considered as cash and cash equivalents for the preparation of these financial statements, which were held and are available for use by the factory without any restriction. There was no significant risk of changes in value of these current assets.

F. Fixed Assets :

The Fixed Assets are shown at cost & Revaluation less accumulated depreciation. 1st Revaluation was made in the year(1992-1993) 2nd Revaluation was made in the year (2016-2017) and increased value transferred to Capital Reserve Account as per BJMC Guide Line.

G. Depreciation :

Fixed Assets were depreciated at straight line method @ 2.5% to 25% according the type of assets.

H. Foreign Currency Transaction:

Revenue transactions of foreign currency are converted in Bangladeshi taka at the exchange rate prevailing on the date of transaction.

I. Service Benefits :

(a) The Mills is maintaining a contributory Provident Fund for its every permanent employee. The factory is providing contribution to the Fund equivalent to 8.33% of basic salary of each permanent employee.

(b) The Mills also provides Gratuity benefit to its every permanent employee equivalent to two months last basic salary for each completed year of service.

J. Taxation :

The Mills is incurring loss since long. This year the mill also incurred loss. On the other hand source tax deducted on export proceeds have adjusted against company tax.

K. Liabilities for Expenses :

Provision for certain expenses and known liabilities were made in the accounts during the year under audit.

L. Reporting period :

The financial statements of the mills cover the period of 1st July, 2021 to 30th June, 2022 consistently.

