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**T. HUSSAIN & CO.**  
Chartered Accountants

**PRIVATE & CONFIDENTIAL**

***Audit Report and Financial Statements***  
***For the year ended June 30, 2024***

**OF**

**MEGHNA CEMENT MILLS PLC.**

***T. HUSSAIN & CO.***

*CHARTERED ACCOUNTANTS*

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## INDEPENDENT AUDITOR'S REPORT of MEGHNA CEMENT MILLS PLC.

### Opinion

We have audited the financial statements of **Meghna Cement Mills PLC** which comprises of the Statement of Financial Position as at June 30, 2024, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, 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, the accompanying financial statements present fairly, in all material respects (or give a true and fair view of) the financial position of the Company as at June 30, 2024 and (of) its financial performance for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

### Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and Bangladesh Financial Reporting Council (FRC). 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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

Without qualifying our opinion, we draw attention to the following:

We draw attention to the note number 3.15. Company recognized gratuity fund since long. According to Finance Act 2020, Gratuity Fund need to be approved by NBR but company yet not got gratuity fund approval from NBR and yet not actuary valuation has been done.

### Other Matters

The financial statements of the Company for the year ended 30 June 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 07 November 2023.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

1. Revenue recognition and valuation of receivables:	
Description of Key Audit Matters	Our Responses to the Key Audit Matters
The Company generates revenue by selling cement primarily in domestic market.	We have tested the design and operating effectiveness of key controls focusing on the following:
In 2023-2024, the Company earned BDT 1,869 million revenue, which is 47% decrease over the previous year's revenue of BDT 3,524 million. The decrease in revenue primarily driven by shrinking of construction business over the year due to increase of main materials cement and steel. Cement price has been risen due to rise in the price of Clinker, the main raw material for cement in the international market has impacted the price of cement in the local market. The production of cement fully depends on the import of raw materials and as a result, the price of raw materials rising in the global market is forcing local manufacturers to increase cement price.	<ul style="list-style-type: none"> <li>• Understanding of the key controls related to the contracts with customers, goods delivery and invoicing process, and sanctioning of discount and commissions.</li> <li>• Assessment of the five step model for revenue recognition adopted by the Company in line with IFRS 15: Revenue, including cut-off point to satisfy performance obligation.</li> <li>• Credit approval process and assigning credit limit to a customer including collection of security related documents to mitigate/minimize loss in customer default;</li> <li>• Periodic balance confirmation from debtors;</li> <li>• Monitoring process for overdue receivables;</li> <li>• Company's policy of creating provision against overdue receivables and periodic write off in line with IFRS 9.</li> </ul>
	Our substantive procedures in relation to the assessing valuation of receivables comprises the following:
	<ul style="list-style-type: none"> <li>• Reconciliation of debtors ageing to general ledger;</li> <li>• Conducting cut-off testing at the year-end;</li> <li>• Reviewing subsequent receipt of receivables balance;</li> <li>• Comparing current year rebate accruals to the prior year and issuance of credit notes post year end; and</li> </ul>
See note no. 3.14, 08 & 30 for details	

## 2. Valuation of Inventories:

Description of Key Audit Matters	Our Responses to the Key Audit Matters
The Company has significant volume of inventory. The Company's financial statement as at 30 June 2024 reflects a total inventory of BDT 1,241 million. It is worth noting that the inventories are measured at the lower of cost and net realizable value, as per the relevant accounting standards.	We evaluated the design and implementation of key inventory controls operating across the Company. We also reviewed management's process of identifying slow-moving and obsolete inventories and determining net realizable value of the inventories. Apart from that, we conducted the following activities:
Given the nature of the inventory, which includes bulk quantities such as clinker, gypsum, slag, limestone, fly ash, and cement, the measurement process requires specialized expertise. Therefore, management has engaged internal and external professionals to accurately measure the quantity of the inventory at year-end.	<ul style="list-style-type: none"> <li>• We observed physical inventory counts and reviewed the reconciliation process of the count results to the inventory records maintained in the system.</li> <li>• Reviewing the survey reports of inventories prepared by the external experts, considering competence of the experts, adequacy of their work and the methods and judgment used by them;</li> </ul>
Inventories are carried at the lower of cost and net realisable value (NRV). As a result, management has applied judgement in determining the appropriate values for inventories which may be slow-moving or obsolete and need to apply impairment provision creating valuation risk.	<ul style="list-style-type: none"> <li>• Conducting survey of our own expert to evaluate the accuracy of the Company's external expert's survey result;</li> <li>• We reviewed the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;</li> </ul>
While excess holding of inventories could impact efficient use of working capital, similarly lower level of inventories can result in stock outs or irregular supply to the market.	• Evaluating the Company's accounting treatment of the changes in the prices of raw materials, including the appropriateness of the related disclosures in the financial statements.
Furthermore, the Company reported raw material consumption of BDT 1,025 million for the current year, which is 55% lower than prior year due to decrease in sales revenue during the year.	<ul style="list-style-type: none"> <li>• We compared the net realizable value on test basis through a review of subsequent period sales and the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete.</li> </ul> <p>We discussed with management about their sales forecasting procedures and ordering of stocks, and inquired about remedial action taken in case of access or shortage of inventories due to difference in forecast and actual results.</p>
<b>See note no. 3.08, &amp; 07 for details</b>	

<b>3.Measurement of deferred tax liability:</b>	
<b>Description of Key Audit Matters</b>	<b>Our Responses to the Key Audit Matters</b>
Company reported net deferred tax liability totaling BDT 519 million as at June 30, 2024.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of deferred tax assets and liabilities based on prevailing tax rates and the assumptions used in estimating the future taxable expenses of the company.
Significant judgement is required in relation to deferred tax liability as their liability is dependent on forecast of future profitability over a number of years.	<p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable expenses.</p> <p>We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax assets.</p> <p>We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
<b>See note no. 20, &amp; 37.01 for details</b>	

**4. Valuation of property, plant and equipment (PP&E) including impairment assessment of other items of PP&E**

The Key Audit Matter	How the matter was addressed in our audit
<p>PPE is a significant asset category for the Company, and its carrying amount as at the year-end is BDT 9,276 million. The Company's PPE comprises various types of assets, including land, buildings, furniture, vehicle, machinery, and equipment. The Company's financial statements recognize PPE at cost, and subsequent to initial recognition, PPE is carried at cost less accumulated depreciation and impairment losses.</p> <p>The valuation of PPE requires significant management judgment and estimation, including determining the useful lives of assets, assessing the residual values, and estimating the cost of dismantling/assets retirement obligation. Additionally, there is an inherent risk of misstatement in the valuation of PPE due to the complexity and diversity of the asset category.</p>	<p>Our audit procedures for recognition and valuation of proper plant and equipment (PPE) included:</p> <ul style="list-style-type: none"> <li>• obtaining an understanding of the Company's policies and procedures for the recognition and valuation of PPE including the initial recognition of assets, useful lives and residual values of assets, and the assessment of impairment losses;</li> <li>• evaluating the design and operating effectiveness of the Company's internal controls over PPE recognition and valuation;</li> <li>• reviewing and testing the Company's PPE balance to ensure its accuracy and completeness;</li> <li>• testing the accuracy and completeness of PPE additions, disposals, and impairment charges to ensure that all transactions are properly recorded in the accounting system;</li> <li>• reviewing the Company's maintenance records to ensure that the repairs and maintenance expenses are correctly classified as operating expenses and that any significant repairs are capitalized as part of the PPE;</li> <li>• conducting physical verification of fixed assets to verify the existence in line with the fixed asset register and relevant documents;</li> </ul>
See note no. 3.02, 04 & Annexure A/01 for details	

## 5. Going Concern Assessment

The Key Audit Matter	How the matter was addressed in our audit
In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in Note 2.04 to the financial statements concerning the Company's ability to continue as a going concern.	We reviewed the cash flows statements as well as the management assessment about negative net cash flows and liquidity position which has been led to take decisions about the entity's ability to run business on a going concern basis and we found negative cash flows have been the result of sudden decrease of sales. On the other hand negative cash flows have been replenished from the company's opening cash, bank balances and intercompany transfers.
According to cash flow analysis, company shows negative cash flows and sudden decrease substantial amount of sales during the year under audit.	We reviewed the debt services to find out whether company facing any trouble to repay debt and found no defaulter exist.
The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.	We reviewed the reasons for sudden decrease of sales and found due to current economic situations, cost of construction materials increased and customer purchase power has been temporarily decreased which would not be affected company's going concern ability for forthcoming years and no need to account for any adjustments.
<b>See note no. 2.04 for details</b>	

### Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. The directors are responsible for the other information.

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 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards, 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 ISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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 the Management' 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 entity'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 entity 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 within the Company to express an opinion on the consolidated 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.

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, actions taken to eliminate threats or safeguards applied.

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, the Securities and Exchange Rules 2020 and Financial Reporting Act 2015, we also report the following

- 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;
- 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 these books;
- the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- The expenditures incurred were for the purpose of the Company's Business.

The engagement partner on the audit resulting in this independent auditor's report is Mohammad Abu Kawsar, FCA

Date: Dhaka  
**28-Oct-2024**



Mohammad Abu Kawsar FCA,  
ICAB Enrolment No. 1497  
Partner  
T. Hussain & Co.  
Chartered Accountants  
DVC:2410281497AS955210

**MEGHNA CEMENT MILLS PLC.**  
**Draft Statement of Financial Position**  
**As at 30 June 2024**

Particulars	Note	Amount in Taka	
		30 June, 2024	30 June, 2023
<b>ASSETS</b>			
<b>Non Current Assets:</b>		<b>10,345,356,432</b>	<b>10,461,422,128</b>
Property, Plant & Equipment	4.00	9,276,148,056	9,541,650,833
Capital work-in -Progress	5.00	1,069,208,376	815,866,283
Right of Use Asset	6.00	-	103,905,012
<b>Current Assets:</b>		<b>4,451,238,179</b>	<b>4,117,531,017</b>
Inventories	7.00	1,241,737,112	599,708,198
Trade & Other Receivables	8.00	761,887,780	373,744,472
Advance, Deposits & Prepayments	9.00	1,653,239,881	2,428,553,709
Advance Income Tax	10.00	645,845,965	624,739,114
Cash and Cash Equivalents	11.00	148,527,441	90,785,524
<b>Total Assets:</b>		<b>14,796,594,612</b>	<b>14,578,953,145</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders Equity:</b>		<b>1,189,142,741</b>	<b>1,521,744,158</b>
Share Capital	12.00	315,885,297	300,843,140
Preference Share	13.00	950,000,000	950,000,000
General Reserve	14.00	166,000,000	166,000,000
Revaluation Reserve	15.00	1,967,210	18,366,253
Retained Earnings	16.00	(244,709,766)	86,534,765
<b>Non Current Liabilities:</b>		<b>7,879,629,399</b>	<b>6,556,129,391</b>
Long Term Borrowings	17.00	7,157,621,541	6,012,716,563
Gratuity Payable	18.00	202,925,587	204,673,368
Long Term Lease Liability	19.00	-	21,421,083
Deferred Tax Liability	20.00	519,082,270	317,318,377
<b>Current Liabilities:</b>		<b>5,727,822,471</b>	<b>6,501,079,595</b>
Short Term Bank Borrowings	21.00	4,242,431,860	3,198,905,738
Long Term Borrowings-Current Portion	22.00	422,154,025	673,467,403
Lease Liability -Current Portion	19.00	-	92,967,642
Payable for Other Expenses	23.00	131,725,847	689,067,349
Income Tax Provision	24.00	306,036,678	297,732,063
Trade Payables	25.00	389,635,722	1,313,355,569
Payable for Other Finance	26.00	656,700	661,700
Unclaimed Dividend	27.00	155,005,552	69,418,993
Provision for WPPF	28.00	13,022,495	29,799,684
Advance Received against Sales	29.00	67,153,591	135,703,455
<b>Total Equity &amp; Liabilities:</b>		<b>14,796,594,612</b>	<b>14,578,953,145</b>
<b>Net Asset Value Per Share (NAVPS)</b>	40.00	<b>37.64</b>	<b>48.17</b>


The accounting policies, other notes from 1 to 66 and Annexure-A form an integral part of the financial statements.






**Company Secretary**    **Chief Financial Officer**    **Director**    **Chairman/Managing Director**

Signed in terms of our report of even date.

  
**Mohammad Abu Kawsar FCA,**  
 ICAB Enrolment No. 1497  
 Partner

Date: Dhaka  
**28-Oct-2024**

T. Hussain & Co.  
 Chartered Accountants  
 DVC:2410281497AS955210


**MEGHNA CEMENT MILLS PLC.**  
**Draft Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2024**

Particulars	Note	Amount in Taka	
		30 June, 2024	30 June, 2023
Revenue, net	30.00	1,869,102,564	3,523,928,871
Cost of Goods Sold	31.00	(1,453,139,066)	(2,860,394,032)
<b>Gross profit</b>		<b>415,963,498</b>	<b>663,534,839</b>
Other Operating Income	32.00	59,514,005	34,117,788
Selling & Distribution Overhead	33.00	(52,558,494)	(61,711,629)
Administrative Overhead	34.00	(73,538,975)	(136,095,660)
<b>Operating profit</b>		<b>349,380,034</b>	<b>499,845,338</b>
Finance Cost	35.00	(376,853,997)	(347,522,356)
Finance income	36.00	2,379,091	2,246,736
<b>Profit before WPPF &amp; income tax</b>		<b>(25,094,873)</b>	<b>154,569,719</b>
Contribution to WPPF		-	(7,360,463)
<b>Profit before income tax</b>		<b>(25,094,873)</b>	<b>147,209,256</b>
<b>Income Tax Expenses</b>	37.00	<b>(201,049,057)</b>	<b>(129,983,964)</b>
Current Tax Expenses		(11,214,615)	(42,338,935)
Deferred Tax Income/(Expenses)		(189,834,441)	(87,645,029)
<b>Profit after tax</b>		<b>(226,143,929)</b>	<b>17,225,292</b>
<b>Other Comprehensive Income:</b>			
Revaluation surplus of property, plant and equipment		-	-
Income tax on other comprehensive income		-	(1,406,391)
<b>Total other comprehensive income</b>		<b>-</b>	<b>(1,406,391)</b>
<b>Total comprehensive income</b>		<b>(226,143,929)</b>	<b>15,818,901</b>
<b>Earnings per share (Basic)</b>	38.00	<b>(7.16)</b>	<b>0.55</b>

The accounting policies, other notes from 1 to 66 and Annexure-A form an integral part of the financial statements.

			
Company Secretary	Chief Financial Officer	Director	Chairman/Managing Director

Signed in terms of our report of even date.

  
**Mohammad Abu Kawsar FCA,**  
 ICAB Enrolment No. 1497  
 Partner  
 T. Hussain & Co.  
 Chartered Accountants  
 DVC:2410281497AS955210

Date: Dhaka  
28-Oct-2024

**MEGHNA CEMENT MILLS PLC.**  
**Draft Statement of Changes in Equity**  
**For the year ended 30 June 2024**

Particulars	Share Capital	Preference Share	General Reserve	Revaluation Surplus	Retained Earnings	Total Taka
<b>Balance as on 1st July 2023</b>	<b>300,843,140</b>	<b>950,000,000</b>	<b>166,000,000</b>	<b>18,366,253</b>	<b>86,534,765</b>	<b>1,521,744,158</b>
Net Profit after tax					(226,143,929)	(226,143,929)
Stock Dividend for the FY-22-23	15,042,157				(15,042,157)	-
Cash Dividend for the FY-22-23					(15,042,157)	(15,042,157)
Preference share Dividend					(85,500,000)	(85,500,000)
Realization of revaluation surplus				(4,469,591)		(4,469,591)
Adjustment of depreciation for derecognition of ROU Assets					5,468,685	5,468,685
Adjustment of interest on lease liability for derecognition of ROU Assets					5,015,028	5,015,028
Adjustment for deferred tax on revalued assets				(11,929,452)		(11,929,452)
<b>Balance as on 30 June 2024</b>	<b>315,885,297</b>	<b>950,000,000</b>	<b>166,000,000</b>	<b>1,967,210</b>	<b>(244,709,766)</b>	<b>1,189,142,741</b>

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

Particulars	Share Capital	Preference Share	General Reserve	Revaluation Surplus	Retained Earnings	Total Taka
<b>Balance as on 1st July 2022</b>	<b>286,517,280</b>	<b>1,000,000,000</b>	<b>166,000,000</b>	<b>23,210,490</b>	<b>183,116,956</b>	<b>1,658,844,726</b>
Net Profit after tax					17,225,292	17,225,292
Stock Dividend for the FY-21-22	14,325,860				(14,325,860)	-
Cash Dividend for the FY-21-22					(14,325,860)	(14,325,860)
Preference share Dividend					(90,000,000)	(90,000,000)
Preference share redeemed		(50,000,000)				(50,000,000)
Realization of revaluation surplus				(6,250,628)	4,844,237	(1,406,391)
Adjustment for deferred tax on revalued assets				1,406,391		1,406,391
<b>Balance as on 30 June 2023</b>	<b>300,843,140</b>	<b>950,000,000</b>	<b>166,000,000</b>	<b>18,366,253</b>	<b>86,534,765</b>	<b>1,521,744,158</b>

The accounting policies, other notes from 1 to 66 and Annexure-A form an integral part of the financial statements.

			
<b>Company Secretary</b>	<b>Chief Financial Officer</b>	<b>Director</b>	<b>Chairman/Managing Director</b>

Signed in terms of our report of even date.

Date: Dhaka  
28-Oct-2024

  
Mohammad Abu Kawsar FCA,  
ICAB Enrolment No. 1497  
Partner  
T. Hussain & Co.  
Chartered Accountants  
DVC:2410281497AS955210

**MEGHNA CEMENT MILLS PLC.**  
**Draft Statement of Cash Flows**  
**For the year ended 30 June 2024**

Particulars	Note	Amount in Taka	
		30 June, 2024	30 June, 2023
<b>A.Cash Flows from Operating Activities :</b>			
Receipts from customers	39.01	1,692,774,777	5,331,090,444
Receipts from other income		61,893,096	36,364,524
		<b>1,754,667,873</b>	<b>5,367,454,968</b>
Payment to suppliers, employee and others	39.02	(2,669,187,839)	(3,156,043,811)
<b>Cash generation from operations</b>		<b>(914,519,966)</b>	<b>2,211,411,157</b>
VAT Paid	30.01	(280,365,384)	(527,621,683)
Gratuity Paid	18.00	(14,872,893)	(2,436,412)
Income tax paid	39.03	(24,016,851)	(43,838,935)
<b>Net Cash provided/(used) by Operating Activities</b>		<b>(1,233,775,095)</b>	<b>1,637,514,128</b>
<b>B.Cash flows from Investment Activities :</b>			
Acquisition of Fixed Assets		(267,399,983)	(2,174,790,688)
Disposal of Fixed Assets		13,608,869	358,309
<b>Net cash used by Investing activities</b>		<b>(253,791,114)</b>	<b>(2,174,432,379)</b>
<b>C.Cash flows from Financeing Activities :</b>			
Long Term Borrowings (Net)		1,144,904,978	1,280,196,969
Short Term Borrowings		792,212,744	(368,559,584)
Issue of preference share		-	(50,000,000)
Interest paid		(376,853,997)	(347,522,356)
Dividend Paid		(14,955,598)	(64,940,508)
<b>Net Cash provided/(used) by Financing Activities</b>		<b>1,545,308,127</b>	<b>449,174,520</b>
<b>Increase/(Decrease) in Cash Flows (A+B+C)</b>		<b>57,741,918</b>	<b>(87,743,731)</b>
Opening Cash & Bank Balances		90,785,524	178,529,254
<b>Cash and Cash Equivalents</b>		<b>148,527,441</b>	<b>90,785,524</b>
<b>Net Operating Cash Flow Per Share (TK)</b>	41.00	<b>(39.06)</b>	<b>51.84</b>

The accounting policies, other notes from 1 to 66 and Annexure-A form an integral part of the financial statement

			
Company Secretary	Chief Financial Officer	Director	Chairman/Managing Director

Signed in terms of our report of even date.

  
Mohammad Abu Kawsar FCA,

ICAB Enrolment No. 1497

Partner

T. Hussain & Co.

Chartered Accountants

DVC:2410281497AS955210

Date: Dhaka

28-Oct-2024



**MEGHNA CEMENT MILLS PLC.**  
**Draft Notes to the Financial Statements**  
**For the year ended June 30, 2024**

**1.00 The background and activities of the Company :**

**1.01 Legal form of the Company :**

**Meghna Cement Mills PLC** (hereinafter referred to as “MCMPLC”/ “the Company”) is a public limited company domiciled in Bangladesh which was incorporated on 1st March 1992. MCMPLC has started its commercial operation on 15th January 1996. The Company was converted itself as a Public Limited Company under the Companies Act, 1994.

The Company has been listed with both Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) on 1995 and 1996 respectively.

**1.02 Address of the Registered & Corporate Office :**

The registered office of the Company is located at Bashundhara Corporate Office, House No. 125/A, Block # A, Bashundhara R/A, Dhaka-1229 the factory is situated at Mongla Port I /A, Mongla, Bagerhat..

**1.03 Nature of Business Activities :**

The principal activities of the Company are manufacturing and marketing of all kinds of Cement. The company markets its product under the registered trade mark KING BRAND. The manufacturing plant (Unit-1 & 2) of the company is situated at Mongla Port I /A, Mongla, Bagerhat.

**2.00 Summary of Significant Accounting Principle and Valuation Policies :**

**2.01 Basis of Preparation and Presentation of Financial Statements :**

The financial statements have been prepared and the disclosures of information were made in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), The Companies Act 1994, the Bangladesh Securities and Exchange Rules 2020, guidelines issued by FRC & all other applicable rules & regulations of the country. The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to IAS-1 “Presentation of Financial Statements” under generally accepted accounting principles which are stated as under:

**2.01.1 Statement of Compliance with Applicable Laws and Standards :**

The Company is also required to comply with the following major legal provisions in addition to Companies Act, 1994 and other applicable laws and regulations :

- The Income Tax Act, 2023;
- The Income Tax Rules, 2024;
- Financial Reporting Act, 2015
- The Bangladesh Securities and Exchange Rules 2020
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax Rules, 2016;
- The Customs Act, 2023
- Bangladesh Labour Act, 2006 (as amended to 2018)
- International Accounting Standards (IAS)
- International Financial Reporting Standard (IFRS)
- International Valuation Standards (IVS)
- The Listing Regulations of Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd.



## **2.02 Measurement bases :**

These financial statements have been prepared on a historical cost basis with the except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying note and, therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous period/year.

## **2.03 Risk and uncertainty for use of estimates and judgments :**

The preparation of financial statements in conformity with International Accounting Standards and International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period/year in which the estimate is revised and in any future period/years affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

## **2.04 Going Concern :**

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

## **2.05 Accrual basis :**

The company has prepared the financial statements, except cash flow information, using the accrual basis of accounting in accordance with IAS-1 Para-27.

## **2.06 Components of the Financial Statements :**

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

- i Statement of Financial Position as at 30 June, 2024
- ii Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2024;
- iii Statement of Changes in Equity for the year ended 30 June, 2024;
- iv Statement of Cash Flows for the year ended 30 June, 2024 &
- iv Notes to the Financial Statements.

## **2.07 Reporting Period :**

The financial period of the Company covers from 01 July to 30 June. The Company follows its reporting period from 01 July to 30 June in order to comply with the provision of section 9 of the Finance Act, 2015 and interpretations and implementation of Bangladesh Securities and Exchange Commission Directive No. SEC/SRMIC/2011/1240/445 dated April 27, 2016 concerning uniform income year. However, the company was followed its reporting period from 01 January to 31 December up to 30 June 2016. The financial statements cover twelve months from 01 July, 2023 to 30 June, 2024.

## **2.08 Authorization for Issue :**

The Board of Directors has approved these financial statements in its meeting held on 28 October, 2024.

## 2.09 Application of Standards :

Accounting standards set out below have been applied consistently to all periods presented in these financial statements. The company's compliance with accounting standards is stated below:

Accounting Standards	Particulars	Compliance Status
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 & Errors	Complied
IAS-10	Events After the Reporting Period	Complied
IAS-12	Income Taxes	Complied
IAS-16	Property, Plant & Equipment's	Complied
IAS-19	Employee Benefits	Complied
IAS-20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS-21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Costs	Complied
IAS-24	Related Party Disclosures	Complied
IAS-26	Accounting & Reporting by Retirement Benefit Plans	Complied
IAS-27	Consolidated & Separate Financial Statements	Not Applicable
IAS-28	Investments in Associates	Complied
IAS-29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS-31	Interest in Joint Ventures	Not Applicable
IAS-32	Financial Instruments: Presentation	Complied
IAS-33	Earning Per Share	Complied
IAS-34	Interim Financial Reporting	Complied
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities & Contingent Assets	Complied
IAS-38	Intangible Assets	Complied
IAS-40	Investment Property	Complied
IAS-41	Agriculture	Not Applicable
IFRS-1	First Time Adoption of International Financial Reporting Standards	Complied
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: Disclosure	Complied
IFRS-8	Operating Segments	Complied
IFRS-9	Financial Instruments	Complied
IFRS-10	Consolidated Financial Statements	Not Applicable
IFRS-11	Joint Arrangements	Not Applicable
IFRS-12	Disclosure of Interest in Other Entities	Not Applicable
IFRS-13	Fair Value Measurements	Complied
IFRS-14	Regulatory Deferral Accounts	Not Applicable
IFRS-15	Revenue from Contracts with Customers	Complied
IFRS-16	Leases	Complied

## **2.10 Functional and Presentation Currency :**

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

## **2.11 Compliance with the Requirements of Notification of the Securities and Exchange Commission dated: 04.06.2008 under Ref. # SEC/CMMRPC/2008-81/53/Adm/03/28**

Notes to the financial statements marked from 3.00 to 3.27 setting out the policies are unambiguous with respect to the reporting framework on which the accounting policies are based. The accounting policies on all material areas have been stated clearly in the notes marked from 3.00 to 3.27

## **3.00 Significant Accounting Policies :**

### **3.01 Classification of Current versus Non-current :**

#### **Current versus Non-Current Classification**

The company presents assets and liabilities in statement of financial position based on current/non-current classification.

#### **An asset is current when it is :**

- - expected to be realized or intended to be sold or consumed in normal operating cycle,
- - expected to be realized within twelve months after the reporting period,
- - held primarily for the purpose of trading,
- or - cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

#### **A liability is current when it is :**

- - expected to be settled within twelve months after the reporting period,
- - held primarily for the purpose of trading,
- or - there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies

All other liabilities as non-current.

Deferred tax assets and liabilities are always classified as non-current assets and liabilities

### **3.02 Property, Plant & Equipment :**

#### **a) Recognition and Measurement :**

All property, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS-16. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset capitalized.

#### **b) Capitalization of Borrowing Cost :**

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost, allowed alternative treatment.

**c) Subsequent Costs :**

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day to day maintaining cost on PPE are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

**d) Depreciation :**

No depreciation is charged on land, land development and Capital Work-in-Progress. Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one.

Each item of PPE is depreciated when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the asset is derecognized. The depreciation/amortization rate(s) are as follows:

<b>Fixed Assets</b>	<b>Dep. Rates</b>
Building & other construction	5
Plant & Machinery	4-18.67
Furniture and Fixture	10
Office Equipment	22.79
Motor Vehicles	20
Vesseles	5
Sundry Assets	32.25
Vehicle	10
Software SAP ECC6.0	10

**N.B.-**Leasehold Land and Freehold land is not depreciated.

**e) Retirements and Disposals :**

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain and loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

**3.03 Software :**

Software is generally charged off as revenue expenditure. Customized software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

Acquired computer software's capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives.

### **3.04 Intangible assets :**

#### **a) Recognition and Measurement :**

Intangible assets have finite useful lives and are stated at cost less accumulated amortization and any impairment losses. Intangible assets are recognized in accordance with IAS 38-Intangible assets. Intangible assets include

#### **b) Subsequent costs :**

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

#### **c) Amortization :**

Amortization is recognized in profit or loss on straight line basis over the estimated useful lives of intangible assets from the date they are available for use. Intangible asset (Computer Software) is amortized at the rate of 5% to 33%.

#### **d) Derecognition :**

An intangible asset is derecognized on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognized in profit or loss.

### **3.05 Impairment of Assets :**

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

### **3.06 Capital Work-in-Progress :**

Property, plant and equipment under construction or not available for use are accounted for as capital works in progress and are measured at cost until completion of construction or installation or available for use. In conformity with IAS 16: property, plant & equipment; no depreciation is charged on Capital work in progress as it is not available for use.

### **3.07 Financial Instruments :**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

#### **3.07.01 Financial Assets :**

The Company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the transaction.

The Company derecognizes a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets include cash and cash equivalents, accounts receivable, and long term receivables and deposits.

#### **3.07.02 Financial Liabilities :**

The Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial liabilities include loans and borrowings, accounts payable and other payables.

### 3.08 Inventories :

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on weighted average cost method and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Stores and spares and material in transit are measured at cost.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses. Inventories consist of raw materials, finished goods, and stores and spares.

Category of Inventory		Basis of Valuation
Raw Materials	:	At weighted average cost
Finished Goods	:	Net Realizable Value
Stores & Spares	:	At weighted average cost

### 3.09 Cash & Cash Equivalents :

Cash & cash equivalents include cash in hand, cash at banks, term deposits which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.

### 3.10 Accounts Receivable :

Accounts receivables are created at original invoice amount less any provision for doubtful debts. Provision are made where there is evidence of a risk of non-payment, taking into account ageing, provision experience and general economic conditions. When an accounts receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the statement of comprehensive income.

### 3.11 Creditors & Other Payables :

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company.

### 3.12 Provisions & Contingencies :

Provisions were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation at the date of statement of financial position. Contingent liabilities and assets are current or possible obligations on liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

### 3.13 Leases :

IFRS-16: "Leases" has come into force on 01 January 2019 as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Company was used its associated company's floor space for corporate office entering an agreement up to June 30, 2023. Subsequently company cancelled its lease agreement for shifting corporate office to its own building. Company does not includes any Machinery, Copy Right, Software, Vehicles etc. The contracts was four-years cancellable (both parties three months notice period). The contracts does not offer any buying option, commitment to buy or any assurance of post use minimum market price for the used floors. Considering exemptions allowed in IFRS-16 (does not transfers substantially all the risk and rewards incidental to ownership, the rental agreements was not considered as finance lease).

**Right-of-Use Assets :**

In Financial Year 2022-2023, the Company recognized right of use assets at the inception date which was measured at cost, less any accumulated depreciation. Right of use assets were depreciated on a straight-line basis over the lease term. The right of use assets were presented under Non-current Asset in Statement of Financial Position which has been derecognized during the current year due to cancellation of lease agreement with associate.

**Lease Liability :**

As the company recognized right-of-use of assets, at the commence date of the lease, the company recognized lease liabilities measured at the present value of lease payments to be made over the lease term using the incremental borrowing rate. Lease liabilities were measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment. During the current year company derecognized lease liability for cancellation of lease agreement with associate.

**3.14 Revenue & Other Income:**

**Revenue from Contracts with Customers :**

Revenue is recognized when invoice for products and service are made and the significant risk and reward of ownership are transferred to the dealers, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. The five steps model as suggested by IFRS-15 has been complied in case of revenue recognition.

**The five steps model consists of :**

1. Identification of contract(s) with a customer
2. Identification of performance obligation
3. Determination of transaction price
4. Allocation of transaction price to separate performance obligations
5. Recognition of revenue when entity satisfies performance obligations

**(a) Sales of Goods :**

In compliance with the requirements of IFRS-15 revenue is recognized for local sales of cement at the time of delivery from Factory Godown. Revenue is recognized when goods are supplied to external customers against orders received, title and risk of loss is transferred to the customer, reliable estimates can be made of relevant obligations have been fulfilled, such that the earnings process is regarded as being completed.

**(b) Interest Income :**

Interest income comprises interest on financial deposits with banks. The amount of interest income is recognized on an accrual basis using the effective interest rate method.

**3.15 Employees' Benefit :**

Employees of the Company are entitled to get the following benefits from the Company :

**a) Short-term Benefits :**

Short-term benefits consist of wages, salaries, allowances and bonuses. These obligations are recognized and expenses in the respective periods when the related services are obtained. Any amount not paid are recognized as a liability (undiscounted) at the end of the year.

**b) Gratuity :**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. The company's obligation is to provide the agreed benefits to current and former employees. This fund yet to be recognized by the National Board of Revenue (NBR).

The Company operates an unfunded gratuity scheme for its permanent employees, under which an employee is entitled to the benefits depending on the length of services and last drawn basic salary.

The expected cost of this benefit is included in respective annual statement of profit or loss and other comprehensive income over the period of employment.

**c) Workers' Profit Participation Fund :**

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Law 2006 (Amendments 2018) and is payable to the workers as define in the said Law. During the current year, company unable to provision WPPF for incurring net loss.

**3.16 Borrowing Costs :**

In compliance with the requirements of IAS-23 "Borrowing Costs", borrowing costs of operational period on short-term loan facilities from commercial banks was charged off as revenue expenditure as they incurred.

**3.17 Net Profit before Tax :**

Net Profit before Tax for the year was not materially affected by:

- transaction of a nature not usually undertaken by the Company;
- circumstances of an exceptional or non-recurring nature;
- charges or credits relating to prior years; and
- changes in accounting policies.

**3.18 Taxation :**

Provision is made at the ruling rate, considering tax, applied on 'estimated' taxable profit as a "Public Limited Company Listed with Stock Exchanges".

**a) Current Tax :**

Provision for income tax has been made as per requirements of the Income Tax Act, 2023 and Income Tax Rules 2024. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense has been recognized on the basis of the Finance Act, 2024 and Income Tax Act, 2023 and Income Tax Rules 2024 and the tax rate of the company is @ 22.5% or subject to minimum tax on the gross receipts or Tax deducted at source whichever is higher is treated as taxable income.



**b) Deferred Tax :**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. MCMPLC recognized deferred tax liabilities for all taxable temporary differences.

**3.19 Earnings per Share :**

The Company calculates Earnings per Share (EPS) in accordance with IAS-33: "Earning per Share", which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income, and the computation of EPS is stated in the note.

**(a) Basic Earnings :**

This represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the period has been considered as fully attributable to ordinary shareholders.

**(b) Weighted Average Number of Ordinary Shares Outstanding during the period :**

Computation of weighted average number of ordinary shares is not required, as number of shares outstanding has been not changed during the reporting year.

**(c) Basic Earnings per Share :**

This has been calculated by dividing the basic earnings by weighted average number of ordinary shares outstanding during the year.

**(d) Diluted Earnings per Share :**

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

**3.20 Foreign Currency Transactions :**

Foreign currencies are translated into taka at the exchange rates ruling on the date of transactions in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rates". Bank deposit in foreign currency has been translated into taka at the year end at the rate of exchange ruling on that date and gain/ (loss) if any have been accounted for as other income/(loss) in the Income Statement.

**3.21 Statements of Cash Flows :**

Statement of Cash Flows is prepared principally in accordance with IAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under direct method.

**3.22 Related Parties Disclosure :**

As per IAS-24 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party transactions have been disclosed under Note-50 of the notes to the financial statements.

**3.23 Segment Reporting :**

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segment" as the company operates in a single industry segment and within a single geographical territory.

**3.24 Offsetting :**

No assets and liabilities or income and expenses were offset that may contradict requirements of any IFRSs/IASs.

**3.25 Concentration of Counterparty Risk :**

As of June 30, 2024, the company does not have any significant concentration of business transacted with a particular customer, supplier or lender that could, if suddenly eliminated, have severely impacted the company's operations. The company also does not have any concentration of available source of labour, service or licenses or other rights that could, if suddenly eliminated, have severe impact on the operations of the company.

**3.26 Comparative Information :**

Comparative information has been disclosed in respect of the year ended June 2024 for all numerical information in the financial statements where it is relevant for understanding of the current year's financial statements. Figures for the year ended June 2023 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

**3.27 General :**

Previous year's figures have been regrouped/reclassified wherever considered necessary to conform to current year's presentation. Figures have been rounded off to the nearest Taka, as the currency represented in this Financial Statements.

**4.00 Property, Plant & Equipment :**

**1. Based on Cost:**

**A. Cost:**

Opening Balance

Less: Transfer/Disposal during the year

Add: Addition during the year

**Closing Balance**

**B. Accumulated Depreciation :**

Opening Balance

Less: Transfer/Disposal during the year

Add: Charged during the year

**Closing Balance**

**C. Written down value on cost (A-B) :**

**2. Based on Revaluation :**

**A. Cost :**

Opening Balance

Less: Transfer/Disposal during the year

Add: Addition during the year

**Closing Balance**

**B. Accumulated Depreciation :**

Opening Balance

Less: Transfer/Disposal during the year

Add: Charged during the year

**Closing Balance**

**C. Written down value on cost (A-B) :**

**3. Written down value on cost and revaluation (1+2) :**

Amount in Taka	
30 June, 2024	30 June, 2023
11,110,071,343	5,181,226,184
(176,337,124)	(358,309)
3,931,542	5,929,203,468
<b>10,937,665,761</b>	<b>11,110,071,343</b>
1,625,909,888	1,410,931,160
(162,370,889)	(291,310)
250,998,493	215,270,038
<b>1,714,537,492</b>	<b>1,625,909,888</b>
<b>9,223,128,269</b>	<b>9,484,161,455</b>
234,527,027	234,527,027
-	-
-	-
<b>234,527,027</b>	<b>234,527,027</b>
177,037,649	170,787,021
-	-
4,469,591	6,250,628
<b>181,507,240</b>	<b>177,037,649</b>
<b>53,019,787</b>	<b>57,489,378</b>
<b>9,276,148,056</b>	<b>9,541,650,833</b>

**4.01** During the year management of the company reassess the recoverable amount of manufacturing plant and other related assets. The review has not found any impairment loss. The recoverable amount of the relevant assets has been determined on the basis of their value in use. It also may mention here that no indication of impairment was determined in the year ended on 30 June 2024.

**4.02** Depreciation on additions are charged in the year of acquisition. The Company is following this policy consistently.

**N.B.-The Details Property, Plant & Equipment Schedule has been shown in Annexure -A/01**

**5.00 Capital work-in -Progress :**

**A. Pant and Machinery**

**Opening Balance**

Add: Addition made during the year

Less: Adjustment/Transfer to appropriate asset Category

**B. Building**

Opening Balance

**Add: Addition made during the year**

Less: Adjustment/Transfer to appropriate asset Category

**C. Other Construction :**

Opening Balance

Add: Addition made during the year

Less: Adjustment/Transfer to appropriate asset Category

**D. Vessel :**

Opening Balance

Add: Addition made during the year

Less: Adjustment/Transfer to appropriate asset Category

**Closing Balance**

Amount in Taka	
30 June, 2024	30 June, 2023
67,880,796	67880796
250,018,092	-
-	-
<b>317,898,888</b>	<b>67,880,796</b>
493,999,564	1,297,981,556
43,063	1,862,240
-	(805,844,232)
<b>494,042,627</b>	<b>493,999,564</b>
253,054,875	3,308,613,032
4,216,567	41,781,094
(19,688)	(3,097,339,251)
<b>257,251,754</b>	<b>253,054,875</b>
931,048	-
1,947,112	931,048
(2,863,053)	-
<b>15,106.9</b>	<b>931,048</b>
<b>1,069,208,376</b>	<b>815,866,283</b>

- The above amount includes partial completion of work. When ever whole or part of the assets become ready for commercial operation, that portion will be transferred to Fixed Asset.

**6.00 Right of Use Asset :**

Opening balance

Addition during the year

Disposal during the year

**Closing balance**

**Accumulated depreciation :**

Opening balance

Charged during the year

Adjustment during the year

**Closing balance**

**Written down value (WDV)**

109,373,697	-
-	109,373,697
(109,373,697)	-
<b>-</b>	<b>109,373,697</b>
5,468,685	-
-	5,468,685
(5,468,685)	-
<b>-</b>	<b>5,468,685</b>
<b>-</b>	<b>103,905,012</b>

- During the current year, company cancelled its lease agreement which has been made in Financial Year 2022-2023 with its associate and derecognize right of use assets as well as lease liabilities of the same.

Amount in Taka	
30 June, 2024	30 June, 2023

**7.00 Inventories :**

**A. Stores and Spares**

Construction Materials	27,054,577	8,763,665
Iron, Steel and non- Ferrous Metal	21,189,075	6,863,680
Pipe, Tube and Fittings	11,639,087	3,770,196
Fuel, Oil & Lubricants	66,557,297	19,939,973
Raw Materials & Chemical	1,230,438	398,570
Paints & Varnished	-	39,708
General Hardware	3,026,033	980,209
Loose Tools	1,415,150	458,403
Domestic Equipment's	1,972,227	630,843
Cords, Ropes and Chain	27,950,061	7,434,108
Insulation Materials	2,239,089	765,924
Laboratory Equipment's	150,868	48,870
Stationery	26,701	8,223
Machinery Equip. & Spare parts	379,087,315	108,219,373
Electrical Equip. & Spare parts	116,708,077	29,706,577
Office Equipment's & Spare parts	237,101	76,803
Miscellaneous	6,207,049	2,010,621
	<b>666,690,143</b>	<b>190,115,746</b>

**N.B.-**The basis of valuation has been stated in note-3.08

**B. Stock of Raw Materials**

Clinker	248,372,587	151,185,808
Gypsum	94,947,355	19,173,672
Fly Ash	4,625,662	31,432,863
Slag	8,723,132	125,885,076
Lime Stone	60,674,052	53,937,183
Cement Bags	131,095,129	8,934,005
	<b>548,437,917</b>	<b>390,548,606</b>

**Finished Goods**

Loose Cement ( In silo)	26,609,051	19,043,847
	<b>575,046,968</b>	<b>409,592,452</b>
<b>Total (A+B)</b>	<b>1,241,737,112</b>	<b>599,708,198</b>

**7.01** All stocks are good and it does not include any wastage and defective materials.

**7.02** Management has been carried out a stock taking as on the close of the year found all right in terms of quality and weight.

**7.03** The cost of inventories recognized as an expenses during the year in the statement of comprehensive income.

**7.04** Inventories are valued at lower cost or net realizable value. Net realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale.

**7.05** The above inventories has been physically counted and valued by the inventory team consists of management staffs and audit teams.

**7.06** As the Company deals in large number of items which vary in units , item-wise quantity statement of inventories could not be given.

Amount in Taka	
30 June, 2024	30 June, 2023

**8.00 Trade & Other Receivables :**

Dues within 3 months	281,898,479	138,285,455
Dues over 3 months but within 6 months	83,807,656	41,111,892
Dues over 6 months	396,181,646	194,347,125
	<b>761,887,780</b>	<b>373,744,472</b>

**8.01** The above amounts are unsecured but good and have been subsequently most of receivables realized. No provision was made for bad debt during the year under review.

**8.02** No amount was due by the Directors (including Managing Director) or any other officers of the Company.

**8.03** The Company did not make any provision for bad debts against trade receivables as trade receivables.

**9.00 Advance, Deposits & Prepayments :**

**A. Advance:**

Salary	70,929	31,609
Generals	27,334,891	25,350,434
C&F Agents	250,304,998	137,774,593
Motor Cars	17,626,907	18,595,536
Supplier	245,422,648	1,427,208,694
Sundry	5,185,041	5,851,936
Advance to IDLC	10,000	10,000
Govt. of Bangladesh	520,000,000	520,000,000
<b>Sub-Total</b>	<b>1,065,955,414</b>	<b>2,134,822,802</b>

**B. Deposits:**

PDB Factory Office	5,402,625	5,402,625
Security Deposit-REB	122,301	122,301
Mobile Telephone	197,000	197,000
Bank Guarantee Margin	81,902,073	82,111,319
CDBL	300,000	300,000
Security Deposit-T & T	30,600	30,600
Security Deposit-BOC (BD) Ltd.	64,000	64,000
Security Deposit-Uttara Finance	151,230	151,230
Security Deposit- Water (BFDC)	300,000	300,000
Security Deposit- (DBBL)	100,000	100,000
Security Deposit- Others	11,858,167	11,936,167
Lease Deposit-Phoenix Leasing	1,525,964	1,525,964
BFICL	1,581,740	1,581,740
<b>Sub-Total</b>	<b>103,535,700</b>	<b>103,822,946</b>

**C. Prepayments :**

Prepaid VAT	611	51,826,691
L/C Margin	483,748,157	138,081,270
	<b>483,748,768</b>	<b>189,907,961</b>
<b>Total (A+B+C)</b>	<b>1,653,239,881</b>	<b>2,428,553,709</b>

Amount in Taka	
30 June, 2024	30 June, 2023

**9.01 Advance:** All advances and deposits amount are considered good and recoverable. There is no agreement amount due from directors or officers of the Company.

**9.02 Security Deposits:** The above balance represents security deposit made by the Company for electric, Gas ,telephone line connection , bank guarantee margin and others.

**9.03 Advance to Govt. of Bangladesh represents the amount forcibly taken by the Caretaker Government.** The total amount of Tk.52,00,00,000/= (Fifty Two Crore) was paid in favour of Government of The Peoples Republic of Bangladesh. A Writ Petition no. 8125 of 2009 was filed in the High Court Division of the Hon'ble Supreme Court of Bangladesh. The Hon'ble Court was satisfied enough to issue a Rule Nisi against the Govt. Authorities. Subsequently the Company got the judgement in its favour at High Court absolving the Rule in August 2012.

However, in Hon'ble Supreme Court of Bangladesh appellate Division, A civil petition for leave to appeal no. 1172 of 2014 was filed and the petitioners (Bangladesh Bank) filed a civil petition for leave to Appeal along with an application for stay before the Appellate Division of the Supreme Court of Bangladesh against order date 29/08/2012 passed by the High Court Division in favour of the company in writ petition No 8125 of 2009.

**9.04** The company has no pending current liability for VAT. VAT current account showed positive balance (advance payment) as of 30 June 2024.

**10.00 Advance Income Tax :**

<b>Opening Balance</b>		<b>624,739,114</b>	<b>582,400,179</b>
<b>Add: Addition during the year</b>		<b>21,106,851</b>	<b>42,338,935</b>
Tax General	10.01	1,875,892	2,121,152
AIT-Clinker		7,108,591	25,599,794
AIT-Spare Parts		2,192,081	494,196
AIT- Gypsum		1,749,364	1,118,450
AIT-Slag		5,470,584	7,500,134
AIT-Flyash		1,098,106	2,351,783
AIT-Limestone		1,612,233	3,153,426
		<b>645,845,965</b>	<b>624,739,114</b>
Less: Adjusted during the year		-	-
<b>Closing Balance</b>		<b>645,845,965</b>	<b>624,739,114</b>
<b>10.01 Tax General :</b>			
AIT-Sale		131,901	-
AIT on License		275,000	-
AIT on Bank Interest		630,231	-
AIT on Others		838,760	-
		<b>1,875,892</b>	<b>2,121,152.00</b>

**10.02** Advance income tax paid during the year represents tax deducted at source by creditors on purchase of raw materials, tax deducted by customers on bill for cement supply, tax deducted at source from export sales, tax deducted at source from interest income etc.

**10.03** Advance income tax paid has been set off with provision for corporate tax to comply with IAS 1 and IAS 32 as and when the Assessment is completed.

		Amount in Taka	
		30 June, 2024	30 June, 2023
<b>11.00</b>	<b><u>Cash and Cash Equivalents :</u></b>		
	Cash in Hand 11.01	2,428,053	2,333,135
	Cash at Banks 11.02	146,099,388	88,452,389
	<b>Total</b>	<b>148,527,441</b>	<b>90,785,524</b>
<b>11.01</b>	<b><u>Cash in Hand :</u></b>		
	Cash in Hand Head Office	1,526,954	1,651,060
	Cash in Hand Factory	901,099	682,075
	<b>Total</b>	<b>2,428,053</b>	<b>2,333,135</b>
<b>11.02</b>	<b><u>Cash at Banks :</u></b>		
	Currents Accounts with Banks	60,342,901	12,120,600
	STD Accounts with Banks	61,770,137	53,928,426
	FDR with Banks	23,986,350	22,403,363
	<b>Total</b>	<b>146,099,388</b>	<b>88,452,389.00</b>

- The bank balances have been confirmed and reconciled with respective bank statements.

**12.00** **Share Capital :**

As per disclosure requirement laid down in schedule under the rule 12(2) of the Securities and Exchange Rules 1987, the followings are the part and parcel of share capital.

**Authorized share Capital :**

**50,00,00,000** Ordinary Share of Tk. 10 each **5,000,000,000** **5,000,000,000**

**Issued, Subscribed & Paid-up :**

31,588,529 Nos. Ordinary Shares of TK. 10 each issued and fully paid-up in cash

Particulars	% of shares	6/30/2024	30-06-2023
1,32,34,500 Ordinary Share of Tk.10 each-Sponsors	41.90%	132,345,000	149,708,780
1,06,64,287 ordinary share of TK. 10 each-FI	33.76%	106,642,871	101,955,530
76,89,742 Ordinary Share of Tk.10 each- Gen. Public	24.34%	76,897,426	49,178,830
<b>Total</b>	<b>100%</b>	<b>315,885,297</b>	<b>300,843,140</b>

**12.01** **Movement of share capital :**

<b>Opening Balance</b>	300,843,140	286,517,280
Issuance of stock dividend during the year	15,042,157	14,325,860
<b>Closing balance</b>	<b>315,885,297</b>	<b>300,843,140</b>

Range of holdings in number of shares	No. of Shareholders	No. of Share	No. of Share
1 to 500 shares	4,463	508,189	584,578
501 to 5000 shares	1,135	1,624,948	2,060,255
5001 to 10000 shares	99	701,712	714,821
10001 to 20000 shares	53	717,970	625,265
20001 to 30000 shares	24	572,975	370,385
30001 to 40000 shares	10	339,079	469,462
40001 to 50000 shares	6	277,188	289,137
50001 to 100000 shares	20	1,262,594	1,032,646
100001 to 1000000 shares	14	4,807,376	4,594,546
1000001 to 1000000000 shares	7	20,776,498	19,343,219
	<b>5,831</b>	<b>31,588,529</b>	<b>30,084,314</b>



		Amount in Taka	
		30 June, 2024	30 June, 2023
<b>13.00 Preference Share :</b>			
Bank Asia Ltd.	700,000,000	700,000,000	
Sponsor share	300,000,000	300,000,000	
	<b>1,000,000,000</b>	<b>1,000,000,000</b>	
Less: Paid During the year	50,000,000	50,000,000	
	<b>950,000,000</b>	<b>950,000,000</b>	
<b>14.00 General Reserve :</b>			
Opening balance	166,000,000	166,000,000	
	<b>166,000,000</b>	<b>166,000,000</b>	
<b>15.00 Revaluation Reserve :</b>			
Opening balance	18,366,253	23,210,490	
Adjustment of Depreciation on revalued Assets	(4,469,591)	(6,250,628)	
Adjustment for deferred tax on revaluation surplus	(11,929,452)	1,406,391	
<b>Closing Balance</b>	<b>1,967,210</b>	<b>18,366,253</b>	
<b>16.00 Retained Earnings :</b>			
Opening balance	86,534,765	183,116,956	
<b>Profit attributable to the Equity holders of the Company</b>	<b>(226,143,929)</b>	<b>17,225,292</b>	
Adjustment of depreciation for derecognition of ROU Assets	5,468,685		
Adjustment of interest on lease liability for derecognition of ROU Assets	5,015,028		
Realization of revaluation surplus	-	4,844,237	
Preference share Dividend	(85,500,000)	(90,000,000)	
Less: Cash Dividend for the year 2022-23	(15,042,157)	(14,325,860)	
Less: Stock Dividend for the year 2022-23	(15,042,157)	(14,325,860)	
<b>Closing Balance</b>	<b>(244,709,766)</b>	<b>86,534,765</b>	
<b>17.00 Long Term Borrowings :</b>			
IDCOL	1,581,643,110	1,653,308,815	
Term Loan- Janata Bank PLC	3,654,893,757	3,397,621,383	
Term Loan-United Commercial Bank PLC	590,116,177	220,202,433	
Term Loan-The Padma Bank PLC	744,127,865	687,504,276	
Other Finance	586,840,632	54,079,656	
	<b>7,157,621,541</b>	<b>6,012,716,563</b>	

**17.01 Infrastructure Development Company Limited (IDCOL) :**

This loan has been taken from Infrastructure Development Company Limited (IDCOL) of BDT 1270 million for LC related shipping documents and installation of the energy efficient Vertical Roller Mill (VRM) at Mongla, Bagerhat . The loan is secured by corporate guarantee and personal guarantee of Directors.

The rate of interest is 7%. Interest rate may be revised to 4% per annum subject to obtaining NOC from SREDA and JICA under JICA's EE&C promotion and financing facility.

The tenor 10 (ten) years from the date of first disbursement including Moratorium period. The moratorium period 2 (two) years from the date of first disbursement (for principal only); Interest during moratorium period (IDMP) shall be serviced. The loan is payable by -32 (thirty two) equal quarterly installments (comprised of principal and interest).

Amount in Taka	
30 June, 2024	30 June, 2023

**17.02 Other Finance :**

This represents interest free long term loan from sister concerns.

**18.00 Gratuity Payable :**

**Opening Balance**

Add: Provision during the year

Less: Payment during the year

**Closing balance**

204,673,368	194,838,700
13,125,112	12,271,080
217,798,480	207,109,780
14,872,893	2,436,412
<b>202,925,587</b>	<b>204,673,368</b>

**19.00 Long Term Lease Liability :**

**Opening Balance**

Due within one year

Due after one year

Adjustment during the year

-	<b>114,388,725</b>
<b>114,388,725</b>	
-	21,421,083
-	92,967,642
(114,388,725)	
-	<b>114,388,725</b>

**20.00 Deferred Tax (Assets)/Liability :**

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12 : Income Taxes. The following is the analysis of deferred tax (assets)/ liabilities presented in the statement of financial position.

**Opening Balance**

Add: Provision during the year

Less: Adjustment for deferred tax on revaluation surplus

**Closing balance**

317,318,377	229,673,348
189,834,441	89,051,420
11,929,452	(1,406,391)
<b>519,082,270</b>	<b>317,318,377</b>

**20.01 Details of deferred tax liabilities/(Assets) :**

**Carrying amount on reporting date :**

Property, plant & equipment (excluding land)

Right of use asset

Lease Liabilities

Provision for Gratuity

9,228,851,562	9,494,354,339
-	103,905,012
-	(114,388,725)
(202,925,587)	(204,673,368)
<b>9,025,925,975</b>	<b>9,279,197,258</b>

**Tax base on reporting date :**

Property, Plant & Equipment

Profit before WPPF & Income Tax

(6,693,798,796)	(7,868,893,366)
(25,094,873)	-
<b>(6,718,893,669)</b>	<b>(7,868,893,366)</b>

**Taxable/(deductible)Temporary Difference**

Applicable Tax Rate

<b>2,307,032,306</b>	<b>1,410,303,892</b>
22.50%	22.50%

**Closing balance of deferred tax(Assets)/Liability**

**Opening balance of deferred tax(Assets)/Liability**

**Changes in deferred tax(Assets)/Liability**

Adjustment for deferred tax on revaluation surplus

**Deferred Tax (Benefit)/Expenses**

<b>519,082,269</b>	<b>317,318,376</b>
<b>519,082,269</b>	<b>317,318,376</b>
317,318,376	229,673,347
<b>201,763,893</b>	<b>87,645,029</b>
(11,929,452)	1,406,391
<b>189,834,441</b>	<b>89,051,419</b>

**21.00 Short Term Bank Borrowings :**

- A. Janata Bank Ltd. Janata Bhaban Cor. Branch
- B. United Commercial Bank Ltd. Gulshan Branch
- C. Southeast Bank Ltd. Principal Br.
- D. Janata bank- Stimu Package

Amount in Taka	
30 June, 2024	30 June, 2023
1,890,836,482	1,083,229,669
1,913,605,033	1,583,917,654
231,631,690	317,808,030
206,358,655	213,950,385
<b>4,242,431,860</b>	<b>3,198,905,738</b>

**21.01 The details of the loan is as under :**

Name of the Bank	Particulars
Janata Bank Ltd.	<b>Limit amount</b> : Tk. 175 Crore <b>Purpose</b> : To meet the working capital Requirements <b>Security</b> : Mortgage of all property and fixed assets <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : Cash Credit (CC) <b>Validity</b> : 31.07.2025
Janata Bank Ltd.	<b>Limit amount</b> : Tk. 400 Crore <b>Purpose</b> : Importation of raw material <b>Security</b> : Mortgage of all property and fixed assets <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : UPAS <b>Validity</b> : 30.06.2025
Janata Bank Ltd.	<b>Limit amount</b> : Tk. 170 Crore <b>Purpose</b> : Purchase of 4 no"s. Vessels <b>Security</b> : Mortgage of all property and fixed assets <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : Long Term <b>Validity</b> : 30.06.2027
United Commercial Bank Ltd.	<b>Limit amount</b> : Tk. 170 Crore <b>Purpose</b> : Importation of raw material <b>Security</b> : 44,200 sft. Of BCDL, 122.5 decimal vacant land (B- <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : UPAS <b>Validity</b> : 31.01.2025
United Commercial Bank Ltd.	<b>Limit amount</b> : Tk. 20 Crore <b>Purpose</b> : To meet the working capital Requirements <b>Security</b> : Mortgage of all property and fixed assets <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : Overdraft (OD) <b>Validity</b> : 31.01.2025

Amount in Taka	
30 June, 2024	30 June, 2023
<b>Southeast Bank Ltd.</b>	<b>Limit amount</b> : Tk. 185 Crore (Composite Limit) <b>Purpose</b> : Importation of raw material <b>Security</b> : Mortgage of all property and fixed assets <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : UPAS <b>Validity</b> : 31.05.2025
<b>The Padma Bank Ltd.</b>	<b>Limit amount</b> : Tk. 74 Crore <b>Purpose</b> : To meet the working capital Requirements <b>Security</b> : Mortgage of all property and fixed assets <b>Interest rate</b> : Fixed at respective contract dates <b>Type of facility</b> : Long Term <b>Validity</b> : 04.01.2025

**22.00 Long Term Borrowings-Current Portion :**

A. IDCOL	422,154,025	673,467,403
B. Term Loan-UCBL	-	-
	<b>422,154,025</b>	<b>673,467,403</b>

**23.00 Payable for Other Expenses :**

Electricity Bill	16,251,805	7,855,201
Conversion Charge	16,195,160	226,195,160
Salary, Wages & Benefit	74,564,525	63,066,381
Audit Fees	575,000	350,000
General Expenses	15,589,729	336,091,069
Provision for finance cost	7,307,546	30,608,005
Company's contribution to PF	405,762	401,213
Office Rent Payable	836,320	24,500,320
	<b>131,725,847</b>	<b>689,067,349</b>

**24.00 Income Tax Provision :**

<b>Opening Balance</b>	<b>297,732,063</b>	256,893,128
Provision made during the year	11,214,615	42,338,935
Payment made for assessment year 2022-2023	(2,910,000)	(1,500,000)
Adjustment for Omission in making provision	-	-
<b>Closing balance</b>	<b>306,036,678</b>	<b>297,732,063</b>

Amount in Taka	
30 June, 2024	30 June, 2023

**24.01 Provision for current Tax of the company are as under :**

Year	Assessment year	Assessment under section of ITO 1984/ ITA-2023	Status	Tax Demand/ (Refundable)	Remarks
30.06.24	2024-2025		Current Year		-
30.06.23	2023-2024	163 & 180	Assessment in under process	21,348,280	The Company has filled the income tax return on 30.04.2024 but the assessment is under process.
30.06.22	2022-2023	83(2)/82C/156	Assessment completed & CT Appeal filed	21,166,923	The DCT has completed the assessment on 28.12.2023 and demand Tax Tk. 2,11,66,923 against which the company has filled an Appeal to the Appellate Commissioner of Taxes on 18.09.2024
30.06.21	2021-2022	83(2)/156/159	Assessment completed	22,149,564	The DCT has completed the assessment on 28.12.2023 and issued a demand Tk. 2,21,49,564 against. Which the company has filled an Appel to the Appellate Commissioner of Taxes on 18.09.2024

Year	Assessment year	Assessment under section of ITO 1984/ ITA-2023	Status	Amount in Taka	
				30 June, 2024	30 June, 2023
				Tax Demand/ (Refundable)	Remarks
30.06.20	2020-2021	83(2)/156/159	Assessment completed and filed appeal to Appellate Tribunal	47,310,000	The DCT has completed the assessment on 23.03.2024 and demand Tax Tk. 4,73,10,000 against which the Company filled an Appeal to the Appellate Commissioner of Taxes on 07.09.2024. The CT appeal complete the assessment on 25.09.2022 against which the company further filled an appeal to the appellate Tribunal on 17.09.2024

**25.00 Trade Payables :**

Accounts Payable -Cement Bag	-	229,537,880
Accounts Payable -Loose Cement	145,329,499	18,568,429
Accounts Payable -LP Gas	9,647,090	9,006,416
Payable to local Suppliers	234,659,134	1,056,242,844
	<b>389,635,722</b>	<b>1,313,355,569</b>

**25.01** Account payable Loose Cement represents payable to Bashundhara Industrial Complex Ltd.

**25.02** Payable to local suppliers represents amount payable to regular suppliers of raw materials, packing materials, spare parts etc. All suppliers were paid on a regular basis. No interest is charged on the trade payables. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

**25.03** The carrying values of trade payables are considered to be a reasonable approximation of fair value.

**26.00 Payable for Other Finance :**

Security Deposits	656,700	661,700
	<b>656,700</b>	<b>661,700</b>

Amount in Taka	
30 June, 2024	30 June, 2023

**27.00 Unclaimed Dividend :**

**A) General Shareholder's Dividend**

Balance as on 1st July,2023

Add: Provision during the year

Less: Payment during the year

**Balance as on 30th June,2024**

2,818,993	3,033,641
15,042,157	14,325,860
<b>17,861,150</b>	<b>17,359,501</b>
14,955,598	14,540,508
<b>2,905,552</b>	<b>2,818,993</b>

**B) Preference Shareholder's Dividend :**

Balance as on 1st July,2023

Add: Provision during the period

Less: Payment during the period

**Balance as on 30th June,2024**

**Total Balance as on 30th June,2024 (A + B)**

66,600,000	27,000,000
85,500,000	90,000,000
<b>152,100,000</b>	<b>117,000,000</b>
-	50,400,000
<b>152,100,000</b>	<b>66,600,000</b>
<b>155,005,552</b>	<b>69,418,993</b>

**28.00 Provision for WPPF :**

Opening Balance

Add: Provision during the period

Less: Payment during the year

**Balance as on 30th June,2024**

29,799,684	22,439,221
-	7,360,463
<b>29,799,684</b>	<b>29,799,684</b>
16,777,189	-
<b>13,022,495</b>	<b>29,799,684</b>

**29.00 Advance Received against Sales :**

Amount received from dealer and retailer

67,153,591	135,703,455
<b>67,153,591</b>	<b>135,703,455</b>

Amount in Taka	
30 June, 2024	30 June, 2023

**30.00 Revenue :**

**A. Revenue streams**

Revenue from contracts with customers

1,869,102,564	3,523,928,871
<b>1,869,102,564</b>	<b>3,523,928,871</b>

**B. Disaggregation of revenue from contracts with customers**

Domestic Sales 30.01

Export Sales

1,869,102,564	3,517,477,889
-	6,450,982
<b>1,869,102,564</b>	<b>3,523,928,871</b>

- During the financial year Company sold 2,30,599.19 MT Cement in local market.

**30.01 Gross Domestic Sales :**

Less: VAT

**Domestic Sales**

2,149,467,948	4,045,099,572
280,365,384	527,621,683
<b>1,869,102,564</b>	<b>3,517,477,889</b>

**31.00 Cost of Goods Sold :**

**Opening Stock of raw and packing material**

Raw and packing material Purchased

Closing Stock of raw and packing material

**Raw and packing material Consumed**

Factory Expenses

Opening stock of finished goods

**Closing stock of finished goods**

31.01

31.02

390,548,606	266,620,104
1,183,234,485	2,423,470,395
(548,437,917)	(390,548,606)
<b>1,025,345,173</b>	<b>2,299,541,893</b>
435,359,097	559,921,754
19,043,847	19,974,231
(26,609,051)	(19,043,847)
<b>1,453,139,066</b>	<b>2,860,394,032</b>

**31.01 Raw & Packing Materials Consumed :**

**Opening stock of raw and packing materials**

Clinker

Gypsum

Fly Ash

Slag

Lime Stone

Cement Bag

151,185,808	57,838,231
19,173,672	31,789,861
31,432,863	27,126,212
125,885,076	44,752,115
53,937,183	85,707,372
8,934,005	19,406,313
<b>390,548,606</b>	<b>266,620,104</b>

**Add: Purchased during the**

Clinker

Gypsum

Fly Ash

Slag

Lime Stone

Other Materials

Cement Bag

374,029,419	1,184,184,267
38,106,000	21,419,475
36,099,504	94,003,336
192,995,000	344,828,150
42,253,750	84,230,052
371,917,012	615,080,911
127,833,800	79,724,205
<b>1,183,234,485</b>	<b>2,423,470,395</b>



***Closing stock of raw and packing materials***

	<b>Amount in Taka</b>	
	<b>30 June, 2024</b>	<b>30 June, 2023</b>
Clinker	248,372,587	151,185,808
Gypsum	94,947,355	19,173,672
Fly Ash	4,625,662	31,432,863
Slag	8,723,132	125,885,076
Lime Stone	60,674,052	53,937,183
Cement Bag	131,095,129	8,934,005

***Raw & Packing Materials Consumed***

<b>548,437,917</b>	<b>390,548,606</b>
<b>1,025,345,173</b>	<b>2,299,541,894</b>

**31.02 Factory Expenses :**

Electricity Bill	86,732,666	93,701,112
Salary, Wages and other benefit	83,275,508	128,147,544
Company's Contribution to PF	890,952	754,082
Gratuity	6,562,556	6,135,540
Diesel and Lubricants	5,656,500	13,597,471
Repairs and Maintenance	30,011,960	121,800,149
Water	-	34,293
Survey Charge	108,769	202,470
Medical Expenses	525,629	623,233
Port & Shipping Expenses	1,057,854	2,151,129
Fooding Expenses	1,573,144	2,509,489
Training & Quality Circle Expenses	-	22,538
Uniform & Liveries	384,040	377,825
Depreciation	218,579,518	189,864,880
	<b>435,359,097</b>	<b>559,921,754</b>

**32.00 Other Operating Income :**

Truck Fare	34,518,123	6,812,689
Cargo Fare	24,995,882	4,628,403
	<b>59,514,005</b>	<b>11,441,092</b>

**Income:**

Rental income	83,002,200	85,478,460
Freight revenue	25,851,632	63,588,204
Gain on sale of assets	6,941,531	10,268,443
<b>Total income</b>	<b>115,795,363</b>	<b>159,335,107</b>

**Expense:**

Oil, Fuel and Lubricant	1,223,926	15,271,241
Consumption of Spare parts	13,205,689	29,957,795
Consumption of Consumables	21,715,996	19,600,623
Other Selling & Distribution Expenses	7,498,416	46,596,622
Depreciation Motor vehicles	11,852,412	13,238,975
Sundry Expenses	784,919	552,063
<b>Total expense</b>	<b>56,281,358</b>	<b>125,217,319</b>
<b>Other Operating income</b>	<b>59,514,005</b>	<b>34,117,788</b>

Amount in Taka	
30 June, 2024	30 June, 2023

**33.00 Selling & Distribution Overhead :**

Salary and Wages	32,244,201	38,647,672
Company's Contribution to PF	562,707	476,262
Gratuity	3,018,776	2,822,348
Advertisement- Sales	557,580	3,201,532
Sales promotion	869,881	3,269,118
Depreciation	15,305,349	13,294,696
	<b>52,558,494</b>	<b>61,711,629</b>

**34.00 Administrative Overhead :**

Salary & Benefits	28,078,717	36,613,584
Company's Contribution to PF	3,235,563	2,738,508
Gratuity	3,543,780	3,313,192
Electricity Bill	1,770,054	899,872
Stationery and Office requisite	167,513	361,833
Postage & Telegram	86,340	435,226
Telephone & Fax	966,247	2,375,715
Registration & Renewals	5,778,533	8,437,739
Lease Rent & Municipal Taxes	3,280,033	6,444,212
Conveyance	3,180,076	6,203,002
Form and Fees	-	7,592,346
Subscription	5,427,750	14,134,643
Entertainment	865,311	1,185,562
Paper and periodicals	59,333	64,992
Audit Fees	575,000	522,222
Legal & Consultancy Expenses	1,492,180	2,646,533
AGM Expenses	333,514	349,259
Office Maintenance	951,944	3,122,730
Share Expenses	218,004	183,316
Testing Fee	176,972	579,500
Listing Fee	415,001	400,432
Repairs and Maintenance- Vehicles	14,189	-
Game Sports And Recreation	-	524,212
Religion & Welfare	15,781	-
Rent-A Car	1,028,535	10,279,776
Office Rent	6,617,391	10,080,000
ERP software Expenses	-	6,568,518
Depreciation on Rou-asset	-	5,468,685
Depreciation	5,261,214	4,570,052
	<b>73,538,975</b>	<b>136,095,660</b>

Amount in Taka	
30 June, 2024	30 June, 2023

**35.00 Finance Cost :**

Interest Expenses  
Interest on Lease liability  
Foreign exchange (gain)/Loss

376,853,997	282,197,269
-	5,015,028
-	60,310,058
<b>376,853,997</b>	<b>347,522,356</b>

**36.00 Finance income :**

Interest of STD  
Interest of FDR

950,294	2,156,975
1,428,796	89,761
<b>2,379,091</b>	<b>2,246,736</b>

**37.00 Income Tax Expenses :**

In completion with the requirements of para 79 of IAS-12:Income Tax, the major components of tax expenses are given below

**a. Current Tax expenses :**

Current tax expenses in respect of the current year  
Additional tax expenses due to minimum tax, inadmissible & arbitrary disallowance of expenditure etc.

11,214,615	42,338,935
-	-
-	-
<b>11,214,615</b>	<b>42,338,935</b>

**b. Deferred tax income/expense :**

Deferred tax income/(expense) recognized in the current year  
**Total income tax expenses recognized in the current year(a+b)**

189,834,441	89,051,420
<b>201,049,057</b>	<b>131,390,355</b>

**37.01 Details of deferred tax liabilities/(Assets) :**

**Carrying amount on reporting date:**

Property, Plant & Equipment  
Intangible Assets  
Right of use asset  
Lease liabilities  
Provision for Gratuity

9,228,851,562	9,494,354,339
-	-
-	103,905,012
-	(114,388,725)
(202,925,587)	(204,673,368)
<b>9,025,925,975</b>	<b>9,279,197,258</b>

**Tax base on reporting date :**

Property, plant & equipment  
Profit before WPPF & Income Tax

(6,693,798,796)	(7,868,893,366)
(25,094,873)	-
<b>(6,718,893,669)</b>	<b>(7,868,893,366)</b>

**Taxable/(deductible)Temporary Difference**

Applicable Tax Rate

<b>2,307,032,306</b>	<b>1,410,303,892</b>
22.50%	22.50%

**Closing balance of deferred tax(Assets)/Liability**

**Opening balance of deferred tax(Assets)/Liability**

**Changes in deferred tax(Assets)/Liability**

Adjustment for deferred tax on revaluation surplus

**Deferred tax charged to profit or loss and other comprehensive income**

<b>519,082,269</b>	<b>317,318,376</b>
<b>519,082,269</b>	<b>317,318,376</b>
<b>317,318,376</b>	<b>229,673,347</b>
<b>201,763,893</b>	<b>87,645,029</b>
(11,929,452)	1,406,391
<b>189,834,441</b>	<b>89,051,420</b>

### 37.02 Income Tax Reconciliation :

Profit before tax as per P/L Account	(25,094,873)	147,209,256
Add: Accounting depreciation charged to accounts	255,468,085	221,520,666
	<b>230,373,212</b>	<b>368,729,922</b>
Add: Provision for gratuity	13,125,112	12,271,080
	243,498,324	381,001,002
Less: Depreciation as per IT rules	1,061,699,914	630,264,555
<b>Total Income</b>	<b>(818,201,590)</b>	<b>(249,263,553)</b>
Tax on Business Income (Minimum Tax)	11,214,615	42,338,935
<b>Net tax liability for the period ended 30 June 2023</b>	<b>11,214,615</b>	<b>42,338,935</b>
Deferred tax	189,834,441	89,051,420
<b>Total tax liability during the year</b>	<b>201,049,057</b>	<b>131,390,355</b>

Amount in Taka	
30 June, 2024	30 June, 2023
(25,094,873)	147,209,256
255,468,085	221,520,666
<b>230,373,212</b>	<b>368,729,922</b>
13,125,112	12,271,080
243,498,324	381,001,002
1,061,699,914	630,264,555
<b>(818,201,590)</b>	<b>(249,263,553)</b>
11,214,615	42,338,935
<b>11,214,615</b>	<b>42,338,935</b>
189,834,441	89,051,420
<b>201,049,057</b>	<b>131,390,355</b>

### 38.00 Earnings per share (EPS) :

#### 38.01 Basic Earnings per share (EPS) :

Profit attributable to the Ordinary Shareholders	(226,143,929)	17,225,292
Weighted average number of share outstanding	31,588,530	31,588,530
<b>Basic Earnings per share (EPS)</b>	<b>(7.16)</b>	<b>0.55</b>

(226,143,929)	17,225,292
31,588,530	31,588,530
<b>(7.16)</b>	<b>0.55</b>

#### 38.02 Restated Earnings per share (EPS) :

Profit attributable to the Ordinary Shareholders	(226,143,929)	17,225,292
Weighted average number of share outstanding	31,588,530	31,588,530
<b>Restated Earnings per share (EPS)</b>	<b>(7.16)</b>	<b>0.55</b>

(226,143,929)	17,225,292
31,588,530	31,588,530
<b>(7.16)</b>	<b>0.55</b>

No diluted earnings per share required to calculate for the year as there was no scope for dilution of shares during the year under review.

**38.03** The calculation of the basic earnings per share is made in accordance with IAS 33 (Earning per Share), dividing the profit for the year by weighting average number of the shares issued.

**38.04** Basic Earnings This represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

### 39.00 Statement of Cash Flows :

The cash flow statement shows the company's cash and cash equivalents changed during the year through inflows and outflows. Cash flows statement has been prepared as per IAS -7 using the Direct Method.

Net cash inflow from operating activities arrived after adjusting operating expenses and taxes paid during the year.

Net cash used in investing activities includes cash outflow for purchase of property, plant and equipment after adjusting sale proceeds.

Net cash inflow financing activities mainly resulted from repayment of long term loan as well as received from short term loan.

Amount in Taka	
30 June, 2024	30 June, 2023

### 39.01 Cash receipts from customers :

Gross cash received from customers arrived at after adjusting accounts receivables with

Opening trade receivables	373,744,472	1,691,774,765
Opening Advance received against sales	(135,703,455)	(174,193,857)
Sales during the period	2,149,467,948	4,051,550,554
Closing trade receivable	(761,887,780)	(373,744,472)
Closing Advance received against sales	67,153,591	135,703,455
	<b>1,692,774,777</b>	<b>5,331,090,444</b>

### 39.02 Cash payment to suppliers, employees and others :

Cash paid to suppliers arrived at after adjusting cost of raw materials and consumption cost of spares parts consumed with creditors for trade supplies, non-cash items and creditors for revenue expenses. Employee remuneration includes all types of benefits paid and provided both in cash and kind other than the reimbursement of expenses incurred for the Company's business.

#### The mark up of:

Purchase of raw and packing material during the year	1,183,234,485	2,423,470,395
General administrative expenses	73,538,975	136,095,660
Selling and distribution expenses	52,558,494	61,711,629
Factory overhead	435,359,097	559,921,754
WPPF paid	16,777,189	-
(Increase)/decreases trade payables	923,719,847	140,103,164
(Increase)/decreases liability for expenses	557,346,502	(333,604,125)
Increase/(decreases) advance deposited & prepayments	(775,313,827)	448,989,528
Increase/(decreases) store and spares	476,574,397	(46,852,448)
<b>Adjustment for non- cash items</b>		
Depreciation	(250,998,493)	(221,520,666)
Provision for Labour Welfare foundation	-	-
Adj. of interest and depreciation on lease liability for derecognition of ROUA	(10,483,713)	-
Gratuity provision	(13,125,112)	(12,271,080)
	<b>2,669,187,839</b>	<b>3,156,043,811</b>

### 39.03 Income Tax Paid :

During the year the Company paid Tk. 2,40,16,851 as advance income tax.

### 40.00 Net Asset Value Per Share (NAVPS) :

Total Assets	14,796,594,612	14,578,953,145
<b>Less:</b> Total Liabilities	13,607,451,870	13,057,208,986
<b>Net Asset Value (NAV)</b>	<b>1,189,142,741</b>	<b>1,521,744,158</b>
Number of ordinary shares outstanding (Denominator)	31,588,530	31,588,530
<b>Net Asset Value (NAV) Per Share (reported)</b>	<b>37.64</b>	<b>48.17</b>

**41.00 Net Operating Cash Flow Per Share (NOCFPS) :**

Net Operating Cash Flows  
Number of ordinary shares outstanding (Denominator)  
**Net Operating Cash Flows per share**

Amount in Taka	
30 June, 2024	30 June, 2023
(1,233,775,095)	1,637,514,128
31,588,530	31,588,530
<b>(39.06)</b>	<b>51.84</b>

**42.00 Cash Flows from Operating Activities (Indirect Method ) :**

Profit for the Year  
**Adjustment for**  
Income Tax expenses recognized in the profit and loss  
Finance cost recognized in the profit and loss  
Adj. of interest and depreciation on lease liability for derecognition of ROUA  
Depreciation of non-current assets

(226,143,929)	17,225,292
201,049,057	129,983,964
376,853,997	347,522,356
10,483,713	-
250,998,493	221,520,666
<b>613,241,331</b>	<b>716,252,278</b>

***Movements in Working Capital***

(Increase)/decrease in inventories  
(Increase)/decrease in Trade and other receivable  
(Increase)/decrease in Advance, deposit and prepayment  
Increase/(decrease) in Trade payables  
Increase/(decrease) in other liabilities

(642,028,913)	(76,145,670)
(388,143,308)	1,318,030,293
775,313,827	(448,989,528)
(923,719,847)	(140,103,164)
(644,421,335)	312,308,853

**Cash generated from operation**

<b>(1,822,999,575)</b>	<b>965,100,784</b>
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AIT Refund  
Income Tax paid

-	-
(24,016,851)	(43,838,935)
<b>(1,233,775,095)</b>	<b>1,637,514,127</b>

**43.00 Directors Responsibility on Statement :**

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

**44.00 Receivable from Directors :**

No amount is lying as receivable from the Directors.

**45.00 Status of Tax Assessment of MCMLPLC :**

The company has filled the return for Tax assessment for tax assessment year 2023-2024.

**46.00 Commission, Brokerage or Discount :**

No brokerage and discount against sales was paid during the year.

**47.00 Payment made in Foreign Currency :**

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.

**48.00 Finance Lease Commitment :**

As at 30-06-2024, there was no lease commitment under finance lease.

**49.00 Claim not Acknowledged as debt :**

There was no claim against the company acknowledged as debt as on 30 June, 2024.

**50.00 Related Party Transactions :**

During the year ended June 30, 2024 the Company entered into transactions with related party in the normal course of business. All these transactions took place in an arm length basis. Name of the related parties, nature of these transactions and amount thereof been set out below in accordance with the provisions of IAS 24: Related party disclosure.

**50.01 Transactions with Sister Concern :**

Name of related party	Nature of transaction	Transaction during the year		Outstanding as on June 30, 2024	Outstanding as on June 30, 2023
		Received	Payment		
Bashundhara Industrial Complex Ltd.	Long Term Loan	(995,429,931)	129,550,751	(508,320,024)	357,559,156
Bashundhara Logistics Ltd.	Long Term Loan	-	-	(12,286,017)	(12,286,017)
Bashundhara Oil & Gas Company Ltd.	Long Term Loan		184,070,000	183,810,000	(260,000)
Bashundhara Infrastructure Development Ltd.	Long Term Loan	-	-	11,200,000	11,200,000
Bashundhara LP Gas Ltd.	Long Term Loan	-	-	(30,000,000)	(30,000,000)
East West property Dev, (pvt.) Ltd	Long Term Loan	(1,202,304,296)	844,141,201	(651,456,501)	(293,293,406)
Sundarban Industrial Complex Ltd.	Long Term Loan	-	-	11,728,347	11,728,347
Bashundhara Steel & Engineering Ltd.	Long Term Loan	-	-	10,309,572	10,309,572
Bashundhara Paper Mills Ltd.	Long Term Loan	(32,457,059)	35,000,000	(51,820,680)	(54,363,621)
The Daily Bangladesh Pratidin	Long Term Loan	-	-	1,000,000	1,000,000
Bashundhara Gold Refinery Ltd.	Long Term Loan	-	-	7,000,000	7,000,000
Bashundhara Shipping Ltd.	Long Term Loan	-	-	8,706,000	8,706,000
Bashundhara Cement Industries Ltd.	Long Term Loan	-	-	(72,379,686)	(72,379,686)

Name of related party	Nature of transaction	Transaction during the year		Outstanding as on June 30, 2024	Outstanding as on June 30, 2023
		Received	Payment		
Bashundhara Port Limited	Long Term Loan	-	100,000	1,100,000	1,000,000
Bashundhara Multi Trading Ltd	Long Term Loan	-	1,880	1,880	-
Bashundhara Multi Steel Industries Ltd	Long Term Loan	-	4,820,000	4,820,000	-
Bashundhara Ready-mix & Construction Industries Ltd	Long Term Loan	(10,259,666)	510,006,143	499,746,477	-
<b>Total</b>		<b>(2,240,450,952)</b>	<b>1,707,689,975</b>	<b>(586,840,632)</b>	<b>(54,079,656)</b>

#### 50.02 Trading Transactions with Sister Concern :

Name of related party	Relationship	Nature of transaction	30.06.2024	30.06.2023
BPML, BICL, BLL, BCIL, BSEL, SICL & BLPGL	Sister Concern	Purchase	443,503,940	694,805,115
BICL, SICL, BLPGL & BFBIL	Sister Concern	Sales	-	121,523,874
BPML, BICL, BLL, BCIL, BCEL, SICL & BLPGL	Sister Concern	Payable	154,976,589	257,112,725
BFBIL, BICL, BLPGL & EWPD	Sister Concern	Receivable	58,261,184	63,632,182
<b>Total</b>			<b>656,741,713</b>	<b>1,137,073,896</b>

The company carried out all related party transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

#### 51.00 Payment /Perquisites to Directors and Officers :

The aggregate amount paid/provided during the year in respect of "Directors" and "Officers" of the company as defined in the Securities and Exchange rules 1987 are disclosed below:

Particulars	30-06-2024	30-06-2023
Directors Remuneration	9,000,000	36,000,000
Managerial Remuneration	-	-
Managerial Benefits:		
Bonus	-	-
House Rent	-	-
Conveyance	-	-

(a) no compensation was made to the Managing Director of the company.

(b) no amount was spent by the company for compensating any member of the Board of Directors except as stated in (35) above.



## 52.00 Key Management Personnel Compensation :

The Board of Directors' is directly and indirectly responsible for directing and controlling the business of the company. None of the Directors takes any benefit from the Company as remuneration nor they take any board meeting attendance fee. Therefore, disclosure on this matter was not primarily essential for us. However, we will provide necessary disclosures in future if they decide to enjoy any kind of benefit from the company against their contributions or services to the company.

## 53.00 Attendance Status of Board Meeting of Directors :

During the year ended 30 June, 2024 total Eight Board Meetings were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Mrs. Afroza Begum	Chairman (W. e. from 28.12.202	8	8
Mr. Ahmed Akbar Sobhan	Managing Director (W. e. from 28.12.2023)	8	8
Mr. Sayem Sobhan	Director (Resigned on 08.10.2023 as Director (Matter pending due to NOC from the Banks)	8	8
Mr. Sadat Sobhan	Director (Resigned on 08.10.2023 as Director (Matter pending due to NOC from the Banks)	8	4
Mr. Shafiat Sobhan	Director (Resigned on 08.10.2023 as Director (Matter pending due to NOC from the Banks)	8	4
Mr. Safwan Sobhan	Director (Resigned on 08.10.2023 as Director (Matter pending due to NOC from the Banks)	8	4
Mr. Imrul Hasan	Director (Resigned on 09.10.2023 as Director (Matter pending due to NOC from the Banks)	8	4
Mr. Md. Nurul Karim	Independent Director (W. e. from 28.12.2023)	8	0

## 54.00 Audit Fees :

Auditors' remuneration comprises annual audit fees only.

## 55.00 Un-availed Credit Facilities :

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date.

## 56.00 Contingent Liabilities :

There is no contingent liabilities of the Company during the year.

## 57.00 Board Meeting Fees :

No board meeting attendance fees has been given to the Board of Directors.

## 58.00 Subsequent Disclosure of Events after the Balance Sheet Date- Under IAS 10 :

The financial statements were authorized for issue on 28th October 2024 by the Board of Directors who had the power to amend the financial statements after issue. There is no other significant event that has occurred between the Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the company.

## 59.00 Internal Control :

The following steps have been taken for implementation of an effective internal control procedure of the company:

- a. A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
- b. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
- c. To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

## 60.00 Events After Reporting Period :

### 60.01 Declaration of dividend and date of Annual General Meeting (AGM)

The Board of Directors of Meghna Cement Mills PLC, a meeting held on 20 October 2024, has recommended 'No' dividend for the year ended on 30 June 2024. These dividends are subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.

## 61.00 Segment Reporting :

The Company is domiciled in Bangladesh. The gross revenue from Cement is BDT 1869 million (2024): BDT 3,523 million(2023). The Company does not have any non current assets that are located outside Bangladesh

The Company is a primarily engaged in the manufacturing and sale of Cement in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company has clearly differentiated brands, segmentation within a wide portfolio of brands is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by brand without a high degree of estimation.

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

## 62.00 Dividend Paid to the Shareholder :

During the year under review total cash dividend amounting to Tk. 1,49,55,598/- has been paid to the Shareholders. Dividend were paid in local currency to the local custodian bank of the shareholders as such no dividend was remitted in foreign currency.

## 63.00 Dividend Paid to the Shareholder :

During the year under review total 15,04,215 shares has been transferred to the respective shareholders BO account through CDBL who were the owner of shares at record date.

## 64.00 Dividend paid to the Capital Market Stabilization (CMS) Fund:

The unclaimed/unsettled cash dividend for the year from 2018-2019 & 2019-2020 has been deposited to the

Year	Amount in Tk.
2018-2019	395,080
2019-2020	211,218
<b>Total</b>	<b>606,298</b>

## 65.00 Financial Risk Management :

International Financial Reporting Standard (IFRS) 7- Financial instruments: Disclosures - requires disclosure of information relating to: both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and its management of capital. The company has exposure to the following risks from its use of financial instruments.

- a) Credit Risk
- b) Liquidity Risk
- c) Market Risk

## 65.01 Credit Risk :

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from institutional and export customers etc. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of generic pharmaceuticals products, basic chemical products, animal health products and pesticide products. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

### (a) Exposure of Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	30-06-2024	30-06-2023
Trade & Other Receivables	761,887,780	373,744,472
Advances, Deposits and Prepayments	1,653,239,881	2,428,553,709
Cash and Bank Balances	148,527,441	90,785,524
<b>Total</b>	<b>2,563,655,103</b>	<b>2,893,083,705</b>

### (b) Ageing of Receivables

Particulars	30-06-2024	30-06-2023
Dues within 3 months	281,898,479	116,608,275
Dues over 3 months but within 6 months	83,807,656	77,738,850
Dues over 6 months	396,181,646	179,397,347
<b>Total</b>	<b>761,887,780</b>	<b>373,744,472</b>

### C.Cash and Bank balances :

Cash in hand	2,428,053	2,333,135
Cash at bank	146,099,388	88,452,389
<b>Total</b>	<b>148527441.4</b>	<b>90785524</b>

Bank & Branch Name	Account No.	Balance as on 30-06-2024	Balance as on 30-06-2023
1. Agrani Bank Ltd. Motijheel Branch, Dhaka	C/D0200005927961	6,257,323	123,774
2. Arab Bangladesh Bank Ltd. Pragati Sarani Branch	C/D-4028-153842-000	471,503	42,805
3. Bank Asia Ltd. Bashundhara Branch, Dhaka	C/D-02333000405	2,025,730	288,509
4. Bank Asia Ltd. P.O Motijheel, Dhaka	C/D-000333001979	141,672	100,035
5. Basic Bank Limited Bashundhara Branch, Dhaka	C/D-4910-01-0000631	1,098,379	320,974
6. Dutch-Bangla Bank Ltd. Bashundhara Branch	C/D-0147110000002762	1,290,546	4,709
7. Dhaka Bank Limited Banani Branch, Dhaka	C/D-206-100-24257	40,123	40,813
8. Farmers Bank Limited Gulshan Corporate Branch, Dhaka	C/D-0111100087448	7,195	8,845
9. First security Islami Bank Ltd. Banani Br.	C/D-02744	2,086,329	2,102,019
10. Southeast Bank Ltd Principal Branch, Dhaka	0002-24500280880	374,479	-
11. Islami Bank BD Ltd. Head office Complex Br. Dhaka	C/D-205021301000888211	38,745	39,435
12. Islami Bank BD Ltd. Baridhara Branch, Dhaka	C/D-20503420100011301	4,829,152	82,068
13. Janata Bank, Janata Bhaban Corporate Branch.	C/D-001003857-01-999312	304,798	235,436
14. Janata Bank Ltd. Mongla Port compound Br.	C/D-217-01-21003128	197,867	3,205,302
15. Janata Bank Ltd. Mongla Port compound Br.	C/D-284-01-21003578	277,790	18,254
16. Janata Bank Ltd. Helatola Road Br. Khulna	C/D-3501-01-30078157	662	1,582
17. Janata Bank Ltd. Helatola Road Br. Khulna	C/D-3621-0130231095	159	849
18. Janata Bank Ltd. Nawapara Branch, Jessore	C/D-1893	19,430	20,120
19. Mercantile Bank Ltd. Main Branch, Dhaka	C/D-010111100082891	50,241	51,851
20. Premier Bank Ltd. Banani Branch	C/D -010411100083007	55,000	-
21. Mutual Trust Bank Limited Bashundhara Branch	C/D-0210000128	529,898	4,325

Bank & Branch Name	Account No.	Balance as on 30-06-2024	Balance as on 30-06-2023
22. National Bank Ltd. Pragati Sarani Branch	C/D-0098-33004449	8,171,002	3,242
23. National Bank Ltd. Dilkusha Branch, Dhaka	C/D-1999001966409	421,969	1,689,603
24. NCC Bank Ltd. Bashundhara Branch, Dhaka	C/D-0096-0210001000	65,855	27,077
25. Southeast Bank Limited Principal Branch, Dhaka	C/D-11100011541	348,059	1,621,921
26. Southeast Bank Ltd. Bashundhara Branch	C/D-11100000317	616,552	10,859
27. Social Islami Bank Limited Principal Branch, Dhaka	C/D-13300007622	623,636	624,826
28. Social Islami Bank Limited Foreign Ex. Branch, Dhaka	C/D-13300000923	40,108	40,798
29. Social Islami Bank Limited Bashundhara Branch.	C/D-1330000226	5,903,849	8,924
30. Standard Bank Ltd. Monshikhula Branch	C/D-33002183	721,577	2,363
31. Standard Bank Ltd. Principal Branch, Dhaka	C/D-00233011404	34,806	35,496
32. Shahajalal Islami Bank Ltd. Gulshan Branch, Dhaka	C/D-11100004821	92,587	93,622
33. Sonali Bank Limited Mongla Port Branch.	C/D-29140020000115	28,945	76,883
34. Trust Bank Ltd. Sena Kalyan Bhaban Branch,Dhaka	C/D-0210002402	77,485	78,175
35. United Commercial Bank Ltd. Bashundhara Branch, Dhaka	C/D-0991101000000251	1,127,125	150,334
36. United Commercial Bank Ltd. Gulshan Branch, Dhaka	C/D-0541101000003457	20,465,295	656,823
37. Janata Bank Ltd. Jamuna Future Park, Dhaka	C/D-0100212988795	1,605,477	273,674
38. UNION Bank Ltd. Gulshan Branch, Dhaka	C/D-00001263	33,590	34,280
39. Bank Asia Ltd. Bashundhara Branch,Dhaka	STD-02336000048	10,847	13,037
40. Bank Asia Ltd. Bashundhara Branch,Dhaka	STD-02336000133	50,000	50,000
41. Bank Asia Limited SND-02336000164 Bashundhara Branch, Dhaka.		178,763	180,436
42. Dhaka Bank Limited Banani Branch, Dhaka	SND-206-150-2447	286,010	283,670

Bank & Branch Name	Account No.	Balance as on 30-06-2024	Balance as on 30-06-2023
43. IFIC Bank Ltd Dhanmondi Branch, Dhaka	STD-1006-134531-041	10	10
44. Islami Bank BD Ltd. Baridhara Branch, Dhaka	SND-20534209-3613	149,215	147,724
45. Janata Bank, Janata Bhaban Corporate Branch, Dhaka	STD-004000664-01-1016444	2,073,765	216,439
46. Pubali Bank Limited Kuril Bishaw Road Branch, Dhaka	SND-3937102000107	14,560,933	316,844
47. United Commercial Bank Ltd. Bashundhara Branch, Dhaka	STD-009913200000141	4,088,775	41,388
48. United Commercial Bank Ltd. Gulshan Branch, Dhaka	STD-0541301000000327	40,229,827	52,678,873
49. Trust Bank Ltd. Sena Kalyan Bhaban Branch, Dhaka	580313604	21,618,138	20,096,504
50. Rec-Merchant Pocket Wallet_	1100--01708466692	242,445	-
51. Main-Bank Asia-SND-Bashundhara	2336000169	141,992	-
52. Southeast Bank Limited Principal Branch, Dhaka.		1,993,734	2,306,859
		-	
		<b>146,099,388</b>	<b>88,452,389</b>

#### 65.02 Liquidity Risk :

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (Cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or jeopardizing to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly. The following are the contractual maturities of financial liabilities:

Category of Liabilities	Year	Carrying Amount Taka	Contractual Cash Flow Taka	Cash Flow Within 0-12 Months Taka
Short Term Bank Borrowings	30.06.24	4,036,073,205	4,036,073,205	-
Trade Payables	30.06.24	389,635,722	389,635,722	-
Payable for Other Expenses	30.06.24	131,725,847	131,725,847	-
Bank overdraft	30.06.24	206,358,655	206,358,655	-
Long Term Borrowings	30.06.24	7,157,621,541	422,154,025	-
<b>Total</b>		<b>11,921,414,971</b>	<b>5,185,947,455</b>	<b>6,735,467,516</b>

### 65.03 Market Risk :

Market risk is the risk that changes in market prices, such as foreign exchanges rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### (a) Currency Risk

The company is exposed to currency risk on sales, purchase that are denominated in a currency other than the respective functional currencies of the entities, primarily the BDT Tk. but also USD. The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to Company's operating activities with the foreign suppliers.

#### (i) Foreign exchange rate sensitivity analysis for foreign currency expenditures:

A strengthening or weakening of the Taka, as indicated below, against the USD at 30 June 2024 would have increased/(decreased) equity and profit or loss. This analysis is based on foreign currency exchange rate variances that the Company considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant.

#### (b) Interest Rate Risk

The risk is that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

##### Interest Rate Sensitivity

A+/- 1% change in short-term interest rates calculated on the financial assets and financial liabilities, would have a maximum impact on the company's 2024 profit before tax of +/- taka 8,57,564 (Taka 7,63,318 for 2023) in thousands and taka 11,82,22,074 (Taka 9,88,50,897 for 2023) in thousands respectively.

Amount in Taka	
30 June, 2024	30 June, 2023

Interest bearing financial instruments of the company at reporting date are as follows-

##### Financial Assets

Short Term Deposits

85,756,487	76,331,789
85,756,487	76,331,789

##### Financial Liabilities

Long Term Borrowings

Short Term Borrowings

7,579,775,566	6,686,183,966
4,242,431,860	3,198,905,738
11,822,207,426	9,885,089,704

#### c) Other Price risk

Equity price risk arises from available-for-sale equity securities held for meeting partially the unfunded portion of the Company's defined benefit pension obligations as well as investments at fair value through profit and loss (other than those arising from interest rate risk and currency risk). The Company is not exposed to any equity price risk, as the Company does not have any investment in equity shares and also to commodity price risk.

**66.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:**

**A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:**

Employee position of the company as at 30 June, 2024:

Salary (Monthly)	Officer & Staff	Worker	Total Employees
	Factory & Head Office		
Below Tk. 3,000/-	-	-	-
Above Tk. 3,000/-	112	684	796
<b>Total</b>	<b>112</b>	<b>684</b>	<b>796</b>

The company has complied with the Minimum Wages Gazette Notification: SRO No. 39/Law/2017 dated 23 February, 2017 and there are no employees to receive below minimum wages during the reporting year.

**B. Disclosure as per requirement of Schedule XI, Part II, Para 4:**

Name of Directors	Designation	Salary	Festival Bonus	Total Payment
Mrs. Afroza Begum	Chairman	-	-	-
Mr. Ahmed Akbar Sobhan	Managing Director	-	-	-
Mr. Sayem Sobhan	Director	9,000,000	-	9,000,000
Mr. Sadat Sobhan	Director	-	-	-
Mr. Shafiat Sobhan	Director	-	-	-
Mr. Safwan Sobhan	Director	-	-	-
Mr. Imrul Hasan	Director			
Mr. Md. Nurul Karim	Independent Director			
<b>Total</b>		<b>9,000,000</b>	<b>-</b>	<b>9,000,000</b>

Period of payment to Directors is from 01 July, 2023 to 30 June, 2024.

The above Directors of the company did not take any benefit from the company and the follows:

- Expenses reimbursed to the managing agent - Nil
- Commission or other remuneration payable separately to a managing agent or his associate -Nil
- Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company-Nil
- The money value of the contracts for the sale or purchase of goods and materials or supply of

services, enter into by the company with the managing agent or his associate during the financial year-Nil

e. Any other perquisites or benefits in cash or in kind stating-Nil

f. Other allowances and commission including guarantee commission-Nil

Pensions, etc.-

1) Pensions-Nil

**2) Gratuities :**

Gratuity Payment

<b>6/30/2024</b>	<b>6/30/2023</b>
14,872,893	2,436,412

**3) Payment from Provident Fund :**

Company's Contribution to PF

<b>6/30/2024</b>	<b>6/30/2023</b>
4,689,222	3,968,852

4) Compensation for loss of office-Nil

5) Consideration in connection with retirement from office-Nil



**C. Disclosure as per requirement of Schedule XI, Part II, Para 7:**

**Details of production capacity utilization:**

Particulars	License Capacity (In MT)	Installed Capacity (In MT)	Actual Production (In MT)	Capacity Utilization	Name of Product
Annual production capacity in MT	Not mentioned in License	3,420,000	231,570	6.77%	Cement

**Details of revenue from finished goods:**

Revenue consists of Cement. The summarized quantities are as under:

Particulars	Opening Balance (In MT)	Production (In MT)	Sales (In MT)	Closing Balance (In MT)
Cement	2,648	231,570	230,600	3,618
<b>Total</b>	<b>2,648</b>	<b>231,570</b>	<b>230,600</b>	<b>3,618</b>

**D. Disclosure as per requirement of Schedule XI, Part II, Para 8:**

Raw materials, spare parts, packing materials and capital machinery:

Items	Opening Balance	Total Purchase	Consumption	Closing Balance	% of Consumption of Total Purchase
Raw materials (In Tk.)	381,614,601	1,055,400,685	1,019,672,498	417,342,788	96.61%
Raw materials (In MT.)	91,565	139,927	138,381	93,112	
<b>Total Raw materials (In Tk.)</b>	<b>390,548,606</b>	<b>1,183,234,485</b>	<b>1,025,345,173</b>	<b>548,437,917</b>	
<b>Total Raw materials (In MT.)</b>	<b>91,565</b>	<b>139,927</b>	<b>138,381</b>	<b>93,112</b>	

**Value of export and Domestic Sales :**

Particulars	In foreign currencies (US\$)	In BDT
Export	-	-
Domestic Sales	-	1,869,102,563.51
<b>Total</b>	<b>-</b>	<b>1,869,102,563.51</b>

i) The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2023 to 30 June, 2024 on account of royalty, know-how, professional fees, consultancy fees and interest;

ii) The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;

**E. Disclosure as per requirement of Schedule XI, Part II, Para 3:**





<b>Requirements under Condition No.</b>	<b>Compliance status of disclosure of Schedule XI, Part II, Para 3</b>
3(i)(a) The turnover	Complied
3 (i)(b) Commission paid to the selling agent	Not Applicable
3(i)(c ) Brokerage and discount on sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Complied
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Complied
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Complied

**F. Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act, 1994:**

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:

Particulars	30-06-2024	30-06-2023
Advances, Deposits and Pre-payments exceeding 6 months	623,545,700	623,822,946
Advances, Deposits and Pre-payments not exceeding 6 months	1,029,694,182	1,804,730,763
Other Advances, Deposits & Pre-payments less provision	Nil	Nil
Advances, Deposits and Pre-payments considered good and secured	Nil	Nil
Advances, Deposits and Pre-payments considered goods without security	1,653,239,881	2,428,553,709
Advances, Deposits and Pre-payments considered doubtful or bad	Nil	Nil
Advances, Deposits and Pre-payments due by Directors	Nil	Nil
Advances, Deposits and Pre-payments due by other officers (against salary)	70,929	31,609
Advances, Deposits and Pre-payments due from companies under same management	-	-
Maximum Advances, Deposits & Pre-payments due by Directors	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Officers at any time	Nil	Nil

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 28 October, 2024 and were signed on its behalf by :

			
Company Secretary	Chief Financial Officer	Director	Chairman/Managing Director

**MEGHNA CEMENT MILLS PLC.**  
**Schedule of Property, Plant & Equipment**  
**as at 30 June, 2024**

a) Based on Cost

i) Own Assets

Annexure- A/01

Sl. No	PARTICULARS	Cost				Rate of Dep(%)	Depreciation				Written down Value As on 30.06.2024
		Balance as on on 01.07.2023	Addition during the year	Adjustment/ Disposal	Total cost as on 30.06.2024		Balance as on 01.07.2023	Charged during the year	Adjustment/ Disposal	Accumulated Dep. on 30.06.2024	
		1	2	3	4(1+2-3)		6	7	8	9(6+7-8)	
01.	Leasehold Land	17,643,565	-	-	17,643,565		-	-	-	-	17,643,565
02.	Freehold Land	23,521,494	-	-	23,521,494		-	-	-	-	23,521,494
03.	Building & other consturcti	5,079,821,300	19,688	-	5,079,840,988	5	214,202,910	85,461,228	-	299,664,138	4,780,176,850
04.	Plant & Machinery	3,435,130,998	-	-	3,435,130,998	4-18.67	846,863,644	76,098,836	-	922,962,480	2,512,168,518
05.	Furniture and Fixture	19,907,153	-	-	19,907,153	10	19,360,399	178,570	-	19,538,969	368,184
06.	Office Equipment	43,282,010	610,150	-	43,892,160	22.79	40,418,443	1,059,764	-	41,478,207	2,413,953
07.	Motor Vehicles	180,222,704	-	53,149,014	127,073,690	20	115,256,988	11,852,412	48,822,947	78,286,453	48,787,237
08.	Vesseles	2,006,138,634	2,863,053	-	2,009,001,687	5	121,311,210	64,638,663	-	185,949,873	1,823,051,814
09.	Factory Apparatus & Equi	4,497,677	-	-	4,497,677	32.25	4,046,558	122,023	-	4,168,581	329,096
10.	Sundry Assets	25,850,307	438,650	-	26,288,957	11.6	11,070,474	1,470,598	-	12,541,072	13,747,885
	<b>Total Taka:</b>	<b>10,836,015,843</b>	<b>3,931,542</b>	<b>53,149,015</b>	<b>10,786,798,370</b>		<b>1,372,530,626</b>	<b>240,882,094</b>	<b>48,822,947</b>	<b>1,564,589,773</b>	<b>9,222,208,596</b>

ii) Leased Assets

01.	Vehicle	274,055,500	-	123,188,109	150,867,391	10	253,379,262	10,116,399	113,547,942	149,947,719	919,672
	<b>Total Taka:</b>	<b>274,055,500</b>	<b>-</b>	<b>123,188,109</b>	<b>150,867,391</b>		<b>253,379,262</b>	<b>10,116,399</b>	<b>113,547,942</b>	<b>149,947,719</b>	<b>919,672</b>
	<b>Total Taka:(i+ii)</b>	<b>11,110,071,343</b>	<b>3,931,542</b>	<b>176,337,124</b>	<b>10,937,665,761</b>		<b>1,625,909,888</b>	<b>250,998,493</b>	<b>162,370,889</b>	<b>1,714,537,492</b>	<b>9,223,128,269</b>

### Schedule of Property, Plant & Equipment as at 30 June, 2024

#### b) Revaluation

Sl. No	PARTICULARS	Cost				Rate of Dep(%)	Depreciation				Written down Value As on 30.06.2024
		Balance as on on 01.07.2023	Addition during the year	Adjustment/ Disposal	Total cost as on 30.06.2024		Balance as on 01.07.2023	Charged during the year	Adjustment/ Disposal	Accumulated Dep. on 30.06.2024	
		1	2	3	4(1+2-3)		6	7	8	9(6+7-8)	
01.	Leasehold Land.	6,131,435	-		6,131,435		-	-	-	-	6,131,435
02.	Building & other Consturct	61,600,426	-		61,600,426	2-6.67	23,104,757	1,558,313	-	24,663,070	36,937,357
03.	Plant & Machinery	164,121,362	-		164,121,362	4-18.67	151,259,088	2,911,279	-	154,170,367	9,950,995
04.	Furniture and Fixture	1,666,583	-		1,666,583	10	1,666,583	-	-	1,666,583	-
05.	Office Equipment	-	-		-	22.79	-	-	-	-	-
06.	Motor Vehicles	-	-		-	20	-	-	-	-	-
07.	Factory Apparatus	1,007,221	-		1,007,221		1,007,221	-	-	1,007,221	-
	& Equipment	-	-		-	32.25	-	-	-	-	-
08.	Sundry Assets	-	-		-	11.6	-	-	-	-	-
	<b>Total Taka:</b>	<b>234,527,027</b>	<b>-</b>	<b>-</b>	<b>234,527,027</b>		<b>177,037,649</b>	<b>4,469,591</b>	<b>-</b>	<b>181,507,240</b>	<b>53,019,787</b>
	<b>Total Taka:( a+b)</b>	<b>11,344,598,370</b>	<b>3,931,542</b>	<b>176,337,124</b>	<b>11,172,192,788</b>		<b>1,802,947,537</b>	<b>255,468,085</b>	<b>162,370,889</b>	<b>1,896,044,732</b>	<b>9,276,148,056</b>

#### c) Intangible assets

01.	Software SAP ECC6.0	14,838,700			14,838,700	10	14,838,700			14,838,700	-
	<b>Total Taka:</b>	<b>14,838,700</b>	<b>-</b>	<b>-</b>	<b>14,838,700</b>		<b>14,838,700</b>	<b>-</b>	<b>-</b>	<b>14,838,700</b>	<b>-</b>
	<b>Total Balance as on 30-6-24</b>	<b>11,359,437,070</b>	<b>3,931,542</b>	<b>176,337,124</b>	<b>11,187,031,488</b>		<b>1,817,786,237</b>	<b>255,468,085</b>	<b>162,370,889</b>	<b>1,910,883,432</b>	<b>9,276,148,056</b>
	<b>Balance as on on 30-06-23</b>	<b>5,430,591,911</b>	<b>5,929,203,468</b>	<b>358,309</b>	<b>11,359,437,070</b>		<b>1,596,556,881</b>	<b>221,520,666</b>	<b>291,310</b>	<b>1,817,786,237</b>	<b>9,541,650,833</b>

#### Allocation of Depreciation:

6/30/2024

Cost of Goods Sold	218,579,518
Selling & Distribution Overhead	15,305,349
Administrative Overhead	5,261,214
Depreciation Motor vehicles	11,852,412
Changes in equity	4,469,591
	<b>255,468,085</b>