



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

**Independent Auditor's Report
and
Financial Statements**

Maddhapar Granite Mining Company Limited
Village: Maddhapara, Post Office: Maddhapara (Via-Fulbari)
Upzilla: Parbatipur, District: Dinajpur

For the year ended June 30, 2023



Auditor:

Ahmed Zaker & Co.

Chartered Accountants

An Independent Member Firm of Geneva Group International (GGI)

Green City Edge (Level - 10), 89, Kakrail, Dhaka-1000, Bangladesh.

Tel: 88-2-8300504-8, Fax : 88-2-8300509

E-mail: azcbangladesh@ahmed-zaker.com

Web: www.ahmed-zaker.com

Content

Serial No.	Particulars	Page No.
01	Independent Auditors' Report	01-03
02	Statement of Financial Position	04
03	Statement of Profit or Loss and Other Comprehensive Income	05
04	Statement of Changes in Equity	06
05	Statement of Cash Flow	07
06	Notes to the Financial Statements	08-21
07	Schedule of Property, Plant & Equipment (Annexure-A)	22
08	Schedule of Inventory Costing (Annexure-B)	23-24
09	Details of Security Deposits (Annexure-C)	25-27
10	Statement of Budget Variance	28-29
11	Ratio Analysis	30-31



Independent Auditor's Report

To The Shareholders of Maddhapara Granite Mining Company Limited
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of the Shareholders of **Maddhapara Granite Mining Company Limited**, which comprise the statement of financial position as at June 30, 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. The company has adjusted 23,584 Metric Ton hard rock with Stock of Hard Rock (Temporary yard stock) at the year ended 30 June 2023 as deficit stock, which was not recorded erroneously in the previous year, which need to follow the requirement of IAS-1, IAS-2 & IAS-8. The company has also adjusted 313,943 M. ton hard rock equivalents to the value of Tk. 481,928,263 as loss on inventory valuation as per decision of the board minutes dated, 03 October based on the committee report on Washout, Handling loss, Measurement error & system loss Dated 04 January 2021, but we could not verify this adjustment with the proper records and documents except committee report and board minutes. Also, the company did not make any inventory valuation report for by the third-party expert valuer for this adjustment. In respect of such adjustment's valuer opinion/certification is required for proper implementation in the financial statements. (Ref. Note-6).
2. Capital & Reserve was carried at Tk. 3,147,084,263 in the statement of financial position. As per FRC Circular dated 11 February 2020 any amount received as share money deposit is to be transferred to share capital account within 6(Six) months of receipt of the amount. The company receipt Tk. 3,147,084,263 as share money deposit but did not transfer it to share capital account although more than 6 (Six) months has elapsed after receipt of the amount.
3. The company did not recognise Deferred Tax as per requirement of IAS-12. A significant amount of deferred tax will arise as per rate of depreciation of ITO 2023. As result the profit of the company has been overstated.

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

Emphasis of Matters:

We draw attention to the following issues-

1. Inventories valuating Tk. 163,635,221 appearing in the statement of financial position. The valuation and existence of which could not verified since no physical inventory was attended by us. We also received an inventory report approved by management against the holding inventory. (Ref. Note-7)
2. We sent balance confirmation letter to the banks, receivables, inter-company, Borrowings, BOGME Current Account (Petro-Bangla), Trade and Other payables for Tk. 525,425,792; Tk. 71,769,750; Tk. 304,873,315; Tk. 409,055,611; Tk. 1,185,140; Tk. 11,023,165,631; Tk. 1,261,370,555 & Tk. 308,031,628 respectively, but we have receive partial bank confirmation from the parties till the reporting date. (Ref. Note-4,8,9,10,11,17,19 & 21)

3. We draw attention to (Note-3) of the financial statements which, describes the historical cost and the carrying value of non-current assets, includes an asset named "33 KB Electricity Line" with an acquisition cost of TK. 52,947,136. The asset has been generated from an agreement between Biddut Unnoyan Board and MGMCL to install an electricity power supply line. Later, the work has been transferred to NESCO, but nothing has been mentioned about the controlling and maintenance of the installation in any deed of agreement. However, MGMCL had claimed the ownership of the installation as they paid for, although the company has no ability to maintain the installation. According to the definition of Asset of Conceptual Framework for General Purpose Financial Reporting, controlling over an asset is a precondition of recognizing an asset. Our opinion is not modified in respect of this matter.
4. The company did not furnish VAT Return (Mushak 9.1) properly as per VAT Act, 2012. Sales is shown at Tk. 2,141,376,924 in the statement of Profit or Loss and Other Comprehensive Income, whereas VAT Return (Mushak 9.1) shows at Tk. Zero. (Ref. Note-25)
5. We could not verify the employees PF & GF fund amounting to Tk. 4,382,132 and Tk. 18,381,987 respectively due to non-availability of audit report (Ref. Note-27.1).

Other Information

The management of company 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 auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, and other applicable laws and regulations 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 company 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 company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing company financial reporting process.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company or business activities within the Company to express an opinion on the financial statements we are responsible for the direction, supervision and performance of the audit. We 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

Report on Other Legal and Regulatory Requirements

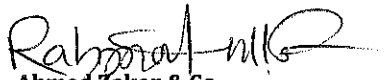
In accordance with the Companies Act 1994, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by **Maddhapara Granite Mining Company Limited** so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income of the Company dealt with by the report are in agreement with the books of account and returns;

Place: Dhaka

Dated: 08/11/23

DVC: 2311080719AS 947294

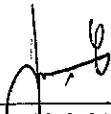

Ahmed Zaker & Co.
Chartered Accountants
AKM Rahmat Ullah, FCA
Partner
Enroll: 0719

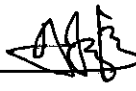
Maddhapara Granite Mining Company Limited
Statement of Financial Position
 As at 30 June 2023

Particulars	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Assets			
Non-Current Assets		10,490,306,136	9,673,920,956
Property, Plant and Equipment	3	9,575,134,638	8,836,572,850
Depreciation Fund Investment	4	525,425,792	447,602,399
Advance to GTC	5	389,745,707	389,745,707
Current Assets		2,951,934,482	3,951,349,728
Stock of Hard Rock	6	1,444,955,943	746,111,262
Inventories of Store and Other materials	7	163,635,221	65,793,390
Other Receivables	8	83,050,008	137,097,886
Advance, Deposits and Prepayments	9	457,877,743	440,893,203
Investment in FDR	10	409,055,611	1,579,724,932
Inter Company/Project Current Account	11	1,185,140	2,908,969
Cash and Cash Equivalents	12	392,174,815	978,820,085
Total Assets		13,442,240,618	13,625,270,684
Equity and Liabilities			
Capital and Reserves		(1,753,824,817)	(2,091,620,627)
Share Capital	13	17,500,700	17,500,700
Capital and Reserves		3,147,084,263	3,147,084,263
Revaluation Surplus	14	299,904,747	45,584,667
Retained Earnings	15	(5,218,314,527)	(5,301,790,257)
Fund			
Depreciation Fund	16	551,951,632	453,391,370
Total Equity		(1,201,873,186)	(1,638,229,257)
Non-Current Liabilities		11,023,165,631	11,043,165,631
Borrowings	17	11,023,165,631	11,043,165,631
Supplier's Credit (NAMNAM)	18	-	-
Current Liabilities		3,620,948,172	4,220,333,286
BOGMC Current Account (Petrobangla)	19	1,261,370,555	1,120,652,809
Security Money Received	20	54,959,851	37,203,900
Trade and Other Payable	21	2,199,141,592	2,768,354,395
Provision for BPPF & BWF	22	12,568,004	17,991,045
Provision for Income Tax	23	78,831,361	73,956,728
Advance Received Against Sales	24	14,076,810	202,174,410
Total Equity and Liabilities		13,442,240,618	13,625,270,684

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


 Mst. Salateara Begum
 Company Secretary


 Md. Mahbulul Alam
 General Manager
 (Accounts & Finance)


 Abu Daud Mohammad
 Fariduzzaman
 Managing Director


 Md. Abdul Mannan
 Patwary
 Director (Planning)

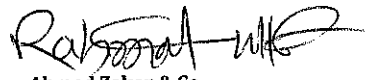
Signed as per our report of same date.

Place: Dhaka

Date: 04/11/23

DVC:

2311080719AS 947294


 Ahmed Zaker & Co.
 Chartered Accountants
 AKM Rahmat Ullah, FCA
 Partner
 Enroll: 0719









Maddhapara Granite Mining Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Sales	25	2,141,376,924	2,374,632,646
Less: Cost of Goods Sold	26	1,493,270,490	1,701,863,255
Gross Profit/(Loss)		648,106,434	672,769,391
Less: Operating Expenses	27	345,245,195	395,376,499
Operating Profit/(Loss)		302,861,239	277,392,892
Less: Financial Expenses	28	218,130,180	282,690,219
Add: Non- Operating Income	29	166,629,029	270,344,192
		(51,501,151)	(12,346,027)
Net Profit/(Loss) before BPPF & BWF and Tax		251,360,088	265,046,865
Less: Contribution to BPPF and BWF		12,568,004	13,252,343
Net Profit/(Loss) before Tax		238,792,084	251,794,522
Less: Provision for Income Tax	23	65,667,823	69,243,494
Net Profit/ (Loss) after Tax		173,124,261	182,551,029
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		173,124,261	182,551,029

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

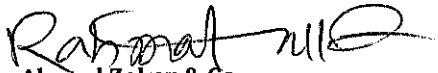
 _____	 _____	 _____	 _____
Mst. Salateara Begum Company Secretary	Md. Mahbulul Alam General Manager (Accounts & Finance)	Abu Daud Mohammad Fariduzzaman Managing Director	Md. Abdul Mannan Patwary Director(Planning)

Signed as per our report of same date.

Place: Dhaka

Date: 04/11/23

DVC: 2311080719AS 947294


Ahmed Zaker & Co.
Chartered Accountants
AK M Rahmat Ullah, FCA
Partner
Enroll: 0719

Maddhapara Granite Mining Company Limited
Statement of Changes in Equity
For the year ended 30 June 2023

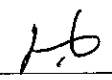
Amount in Taka

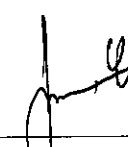
Particulars	Share capital	Capital and Reserve	Revaluation Surplus	Retained Earnings / (losses)	Total
Balance as at 01 July 2022	17,500,700	3,147,084,263	45,584,667	(5,301,790,257)	(2,091,620,627)
Dividend paid during the year	-	-	-	(20,000,000)	(20,000,000)
Retained earning transfer to depreciation fund	-	-	-	(74,053,260)	(74,053,260)
Revaluation amount (2021-2022)	-	-	9,090,892,930	-	9,090,892,930
Written-down Value at 30 June 2022	-	-	(8,836,572,850)	-	(8,836,572,850)
Deficit Stock as per Commite Report	-	-	-	(48,866,048)	(48,866,048)
Provision for income tax	-	-	-	53,270,777	53,270,777
Net profit/(loss) after tax	-	-	-	173,124,261	173,124,261
Balance as at 30 June 2023	17,500,700	3,147,084,263	299,904,747	(5,218,314,527)	(1,753,824,817)

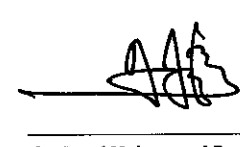
For the year ended 30 June 2022

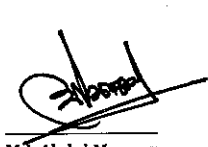
Amount in Taka

Particulars	Share capital	Capital and Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as at 01 July 2022	17,500,700	3,147,084,263	45,584,667	(5,562,885,634)	(2,352,716,004)
Dividend paid during the year	-	-	-	(67,500,000)	(67,500,000)
Retained earning transfer to depreciation fund	-	-	-	(210,000,000)	(210,000,000)
Foreign Exchange gain on Suppliers Credit (NAMNAM) foreign exchange gain	-	-	-	108,246,475	108,246,475
Provision for income tax	-	-	-	247,797,873	247,797,873
Net profit/ (loss) after tax	-	-	-	182,551,029	182,551,029
Balance as at 30 June 2022	17,500,700	3,147,084,263	45,584,667	(5,301,790,257)	(2,091,620,627)


Mst. Salateara Begum
Company Secretary


Md. Mahbulul Alam
General Manager
(Accounts & Finance)


Abu Daud Mohammad Fariduzzaman
Managing Director


Md. Abdul Mannan
Patwary
Director(Planning)

Signed as per our report of same date.

Place: Dhaka

Date: 04/11/23

DVC: 2311080719AS947294




Maddhapara Granite Mining Company Limited
Statement of Cash Flow
For the year ended 30 June 2023

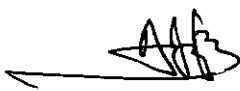
Particular	Amount in Taka	
	2022-2023	2021-2022
A. Cash From Operating Activities		
Net Profit/(Loss) before Tax	238,792,084	182,551,029
Adjustment for non-cash Item:		
Advance Income Tax Paid	-	-
Depreciation	145,648,868	103,552,260
Changes in Working Capital:		
(Increase)/Decrease in Closing Stock of Hard Rock	(698,844,681)	75,925,105
(Increase)/Decrease in Stock & Store	(146,707,879)	15,990,871
(Increase)/Decrease in Other Receivables	54,047,878	(103,428,951)
(Increase)/Decrease in Advances, Deposits and Prepayments	(32,957,258)	(188,419,940)
(Increase)/Decrease in Investment FDR	1,172,898,248	128,939,226
(Increase)/Decrease in Depreciation Fund Investment	(77,823,393)	(216,738,974)
Increase/(Decrease) in Depreciation Fund Investment	30,727,355	18,388
(Increase)/Decrease in Project Current Account	1,723,829	3,692,067
(Increase)/Decrease in Security Deposit	17,755,951	885,936
(Increase)/Decrease in Trade Other Payble	(569,212,803)	903,822,162
(Increase)/Decrease in BPP and WF	(5,423,041)	(9,431,848)
(Increase)/Decrease in Provision for Income Tax	-	(193,031,235)
(Increase)/Decrease in Advance Received Against Sales	(188,097,600)	162,750,118
Total Changes in Working Capital	(441,913,393)	580,972,923
Net Cash Provided from Operating Activities	(57,472,442)	867,076,211
B. Cash Flows From Investing Activities		
Acquisition of Property, Plant and Equipment	(630,228,575)	(62,421,273)
Disposal of Property, Plant and Equipment	338,000	-
Net cash used in Investing activities	(629,890,575)	(62,421,273)
C. Cash Flows From Financing Activities		
Borrowings Received	(20,000,000)	115,872,962
Dividend Paid	(20,000,000)	(67,500,000)
Supplier's Credit (NAMNAM) Paid	-	(383,201,068)
BOGMC Current Account (Petrobangla)	140,717,746	132,213,479
Net cash provided form financing activities	100,717,746	(202,614,627)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(586,645,271)	602,040,311
Opening Cash and Cash Equivalents	978,820,085	376,779,773
Closing Cash and Cash Equivalents	392,174,815	978,820,084



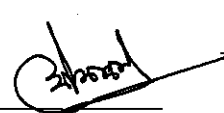
Mst. Salateara Begum
 (Company Secretary)



Md. Mahabubul Alam
 General Manager
 (Accounts & Finance)



Abu Daud
Mohammad
 Fariduzzaman
 Managing Director



Md. Abdul Mannan
 Patwary
 Director(Planning)

Place: Dhaka

Date: 04/11/23

DVC: 2311080719AS94729



Maddhapara Granite Mining Company Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2023

1.00 Legal Status

Maddhapara Granite Mining Company Limited was incorporated in Bangladesh on 4th August, 1998 under the Companies Act, 1994 as a public limited company vide registration No. Raj-C-165/98. The Company got business commencement certificate on 08.12.1998. Afterwards the company has changed its name by resolution as **Maddhapara Granite Mining Company Limited** with effect from 23.10.2000.

A contract was signed on 02/09/2013 between Maddhapara Granite Mining Company Limited (MGMCL) and Germania Trest Consortium (GTC) for Management of Operation and Development, Production, Maintenance and Provisioning Services of Maddhapara hard Rock Mine for 6 years. The main objectives of the contract is achievement of target production in yearly basis and total production 9.2 million metric ton in 6 years. Before expiry of this contract, Management of the Company extended the contract period for 01 (one) year by signing a Side Letter Agreement on 29-07-2021. The Extended period had been expired on 02-09-2021. After that, a new contract was signed on 28-09-2021 between Maddhapara Granite Mining Company Limited (MGMCL) and Germania Trest Consortium (GTC) for 6 years targeting the production of 8.86 million metric tons of rocks for six years.

1.01 Principal Activities

The Company has implemented a project called Maddhapara hard Rock Mining Project, envisaged in hard Rock Mine Development at Maddhapara. The Company has not started its commercial production up to 24.05.2007. The company has started its commercial operation from 25.05.2007. The principal activities of the company are to develop an underground hard rock mine and extraction & sales thereof.

2.00 Significant Accounting Policies

The financial statements have been prepared under historical cost convention in accordance with the International Financial Reporting Standards (IFRS), applicable to the Company so far as adopted by the Institute of Chartered Accountants of Bangladesh as International Financial Reporting Standards (IFRS). The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Statement of the Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared in accordance with IAS-1 (Presentation of Financial Statements) on accrual basis following going concern concept.

2.01 Components of the financial statements

- i) Statement of Financial Position as at June 30, 2023;
- ii) Statements of Profit or Loss and other Comprehensive Income for the year ended June 30, 2023;
- iii) Statement of Changes in Equity for the year ended June 30, 2023;
- iv) Statement of Cash Flows for the year ended June 30, 2023;
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the Financial Statements for the year ended June 30, 2023.

2.02 Risk and Uncertainties for use of estimates in preparation of financial statements

In the preparation of these financial statements, management requires information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from those estimates.

2.03 Property, plant and equipment

Property, plant and equipment are stated in attached statement of financial position at cost (except Mine cost NAMNAM, Mine cost local Currency and land and land development) less accumulated depreciation in accordance with IAS-16. Maintenance, renewals and betterments that enhance the economic useful life of the property, plant and equipment or that improve the capacity, quality and reduce substantially the operating cost or administration expenses are capitalized by adding it to the related property, plant and equipment. Before revaluation, the total value of fixed assets was 8,836,572,849.00 and after revaluation, the total value of fixed assets was 9,090,892,929.00. So, this revaluation made a surplus of 254,320,077.00 in fixed assets.

Upon disposal of items of property, plant and equipment, the cost of those assets and their related accumulated depreciation are eliminated up to the date of disposal and any gains or losses therefrom are reported in the statement of profit or loss and other comprehensive income of the year.



2.04 Depreciation on property, plant and equipment

Depreciation is charged on the basis of straight line method and continued to be charged on each item of the property, plant and equipment until the written down value of such property, plant and equipment are reduced to Taka one.

Depreciation on addition of property, plant and equipment is charged from the date at which it is put to use and charging of depreciation on property, plant and equipment ceases from the date on which the deletion thereof takes place.

Depreciation/Depletion: No depreciation/depletion is charged on land and land development. Depreciation/depletion is charged on all other Properties, Plants and Equipment under Straight Line Method. Full year depreciation/depletion has been charged on additions, irrespective of date when the related assets are put into use. The rates of depreciation/depletion on each class of assets are as follows:

Category of property, plant and equipment	Rate (%)
Internal Road	2.50%
Residential Building (All Construction)	2.50%
Electrical Installation	15%
Electrical Equipment	15%
Office Equipment	15%
Loose & Tools	25%
Medical Equipment	15%
Other Equipment	15%
Jeep, Car, Motor Cycle & Other vehicle	20%
Furniture & Fixture	10%
Sundry Assets	5%
Mine Cost	1.14%
Mine Cost	16.67%

2.05 Valuation of inventories

Inventories are stated at lower of cost and net realizable value in compliance with the requirement of Para 9 of IAS-2 "Inventories" of hard rock are valued at Cost value being lower than net realizable value. The cost of inventories comprises all cost purchase and other cost incurred to bring the inventories to existing form or condition.

2.06 Revenue recognition

In compliance with the requirements of **IFRS 15: "Revenue from Contracts with Customers"** The company recognizes revenue based on the date transactions take place which is usually the date sales are recorded into system used by the company. The company exercises its best judgment in determining Overriding Commission to be reported in the current year based on past practice as well as terms and conditions set out in agreement with the principal.

2.07 Borrowing costs

In compliance with the requirement of IAS-23 (Borrowing Costs), borrowing costs relating to operational period of long term loan was charged to revenue account as expense, as incurred.

2.08 Taxation

Income tax expense is recognized in the Statement of Profit or Loss or Other Comprehensive Income. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date. Provision for taxation for the year ended 30 June 2023 has been made on the basis of the provisions of the Income Tax Ordinance Act 2023 and the Finance Act 2023.

2.09 Payables and accruals

Liabilities are recorded at the level of amount payable in settlement.

2.10 Foreign currency transactions

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the date of transactions in accordance with IAS-21 (The effects of changes in foreign exchange rates). Exchange difference at the statement of financial position date are charged / credited to statement of profit or loss and other comprehensive income.

2.11 Cash and Cash equivalents

Cash and Cash equivalents include cash in hand, bank balances, term deposits, etc. which are available for use by the Company. There is no significant risk of change in value of the same.

2.12 Statement of Cash Flows:

Statement of cash flows has been prepared principally in accordance with IAS-7 "Statement of Cash Flows" using direct Method.

2.13 Capital and Reserves

Capital and Reserve consists of Govt. Equity as well as deposit for share is converted into paid up Capital as and when share are issued.

2.14 Transaction in foreign currency

Particulars	Amount in Taka
Foreign currency portion payment to GTC from 01 July 2020 to 30 June 2023	102,340,299,374

2.15 Employees Benefits:

The company operates a Contributory Provident Fund, Gratuity Fund, Group Insurance Policy, Welfare Fund, Beneficiary Profit Participation Fund (BPPF) and Beneficiary Welfare Fund (BWF) for its employees provision for which are made as per rules.

2.16 Amount paid to auditors

Particulars	Amount in Taka
Audit fees	209,667

2.17 Related party disclosure under IAS-24

a) List of related parties with whom transactions have been taken place and their relationship as identified and certified by management.

Name of Related Party	Relationship	Amount in Taka
Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)	Corporation	-
Germania -Trest consortium (GTC)	EPC of new stopes, extraction and production & commission of new equipment, supply of spare parts, consumables, materials and the like, care and maintenance, repair and overhauling of plants and intallation of equipment of the mine and keeping up of MGMCL	-
Korea South-South Cooperation Corporation (NAMNAM)	Project development contractor and supplier's	-
Titas Gas Transmission and Distribution Company Limited (TGTDCL)	A company of Petrobangla	-
Bangladesh Petroleum Exploration and Production Company Limited (BAPEX)	A company of Petrobangla	950,173
Sylhet Gas Fields Company limited (SGFL)	A company of Petrobangla	-
Boropukuria Coal Mining Company Limited (BCMCL)	A company of Petrobangla	-
Bakhrabad Gas Distribution Company Limited (BGDCL)	A company of Petrobangla	9,534
Rupantorito Praktik Gas Company Limited (RPGCL)	A company of Petrobangla	57,200
Gas Transmission Company Limited (GTCL)	A company of Petrobangla	-
Paschimanchal Gas Distribution Company Limited (PGCL)	A company of Petrobangla	147,730
Sundarban Gas Distribution Company Limited (SGDCL)	A company of Petrobangla	20,504
Joypurhat Lime Stone Project (JLC)	Project of Petrobangla	-
Total		1,185,140

2.18 Paid to Directors

During the year Taka 15,88,400 was paid to the Company Board Members as honorium for attending the Board Meetings.

2.19 Number of Employees

The number of employees engaged for the year total was 124.

2.20 Earnings Per Share (EPS)

Particulars	2023	2022
Net Profit/(Loss) available to Equity shareholders	72,972,742	182,551,028
No. of Outstanding Shares	175,007	175,007
Earnings Per share (EPS) in Taka	417	1,043

2.21 Operating Segment

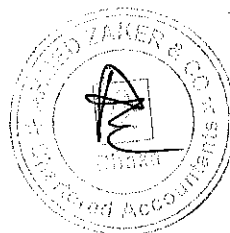
As there is single business and geographical segment within which the company operates as such no segment reporting is felt necessary as per IFRS-08.

2.22 Events after reporting period

IAS-10: "Events after reporting period" that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after reporting period that are not adjusting event are disclosed as off statement of financial position items.

2.23 Comparative information

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year financial statements.

3.00 Property, Plant & Equipment Details are given in Annexure-A, As per IAS-16.


		Amount in Taka	
		30 June 2023	30 June 2022
4. Depreciation Fund Investment			
Opening Balance		447,602,399	230,863,425
Investment During the Year		205,000,000	220,000,000
Add: Interest During the year		7,594,465	10,602,399
Add: Prior year Interest adjustment		2,228,928	-
		662,425,792	461,465,824
Less: Encashed		137,000,000	10,000,000
Less: Adjustment During the Preiod		-	3,863,425
Closing Balance		525,425,792	447,602,399
5. Advance to GTC			
Advance to GTC (5%)			
Opening Balance		-	-
Add: Addition During the Preiod		389,745,707	389,745,707
Less: Adjustment During the Preiod		-	-
Closing Balance		389,745,707	389,745,707
6. Stock of Hard Rock			
		Notes	
Stock of Hard Rock (Temporary Stock Yard)	172,457	6.01	201,663,493
Stock of Hard Rock	407,220	6.02	1,243,292,450
	579,677		1,444,955,943
			552,348,448
			193,762,814
			746,111,262

6.01 Stock of Hard Rock (Temporary Stock Yard):
This is made up as follows:

Particulars	Quantity (M.Ton)		
Stock of Hard Rock	359,817	552,348,448	552,348,448
Stock of Hard Rock	102,999	193,762,814	-
Deficit Stock as per Commite Report	23,584	48,866,048	-
	486,400	794,977,310	552,348,448
Less: Wash-out, Handling/System loss	313,943	481,928,263	-
	172,457	313,049,047	552,348,448
Devaluation		111,385,554	-
A. Stock of Hard Rock (Temporary Stock Yard)	172,457	201,663,493	552,348,448

As per expert committee report, dated 18 February 2020, board decision 238, 247 & 265, System loss will be 313,943 M.Ton, equivalent to Tk 481,928,263 as the loss has been incurred due to management & device error, Wash out and Handling loss and temporary stock yard will be 172,457 M.Ton equivalent to Tk. 201,663,493.

6.02 Stock of Hard Rock	Quantity (M.Ton)	Rate (USD)		
Boulder (Note 6.B.1)	80,539	21.34	242,900,654	82,039,693
Crushed				
05-20 MM (Note 6.B.2)	125,239	23.34	295,606,041	15,698,015
20-40 MM (Note 6.B.3)	20,511	23.63	92,844,808	49,756,587
40-60 MM (Note 6.B.4)	87,221	23.34	239,070,578	46,267,408
60-80 MM (Note 6.B.5)	93,711	21.58	372,870,371	1,106.00
Dust 00-05 MM (Note 6.B.6)	-	7.50	-	5
Closing Stock	407,220		1,243,292,450	193,762,814

Details given in Annexure B

6.B.1 Boulder	Quantity (M.Ton)	Rate (USD)		
Opening Stock	-		82,039,693	167,457,443
Add: Production During the Year	116,449	21.34	261,541,613	188,352,571
	116,449		343,581,306	355,810,014
Less: Cost of Sales	35,910	21.34	100,680,653	273,770,321
Closing Stock	80,539		242,900,654	82,039,693
6.B.2 05-20 MM				
Opening Stock	-		15,698,015	42,393,516
Add: Production During the Year	208,987	23.34	499,860,849	332,508,957
	208,987		515,558,864	374,902,473
Less: Cost of Sales	83,748	23.34	219,952,824	359,204,458
Closing Stock	125,239		295,606,041	15,698,015



		Amount in Taka	
		30 June 2023	30 June 2022
6.B.3 20-40 MM			
Opening Stock		49,756,587	51,012,857
Add: Production During the Year	37,986 23.63	91,992,848	76,393,019
		<u>37,986</u>	<u>141,749,435</u>
Less: Cost of Sales	17,475 23.63	48,904,627	77,649,289
Closing Stock		20,511	49,756,587
6.B.4 40-60 MM			
Opening Stock		46,267,408	-
Add: Production During the Year	362,723 23.34	867,930,681	648,386,961
		<u>362,723</u>	<u>648,386,961</u>
Less: Cost of Sales	275,501 23.34	675,127,511	602,119,553
Closing Stock		87,221	46,267,408
6.B.5 60-80 MM			
Opening Stock		1,060.00	-
Add: Production During the Year	180,395 21.58	399,067,326	283,040,727
		<u>180,395</u>	<u>283,040,727</u>
Less: Cost of Sales	86,684 21.58	26,198,015	283,039,621
Closing Stock		93,711	1,106.00
6.B.6 Dust 00-05 MM			
Opening Stock		5	8,824,102
Add: Production During the Year	156,793 7.50	120,587,902	97,255,916
		<u>156,793</u>	<u>106,080,017</u>
Less: Cost of Sales	156,793 7.50	120,587,908	106,080,012
Closing Stock		(1)	5
7. Inventories of Store & Other materials			
Construction Materials		300	300
Repair & Maintenance		481,845	338,957
Fuel & Lubricant		324,612	324,612
Loose Tools		116,941	120,651
Mechanical Spare Parts		14,128,540	14,103,640
Electrical Goods of Store		2,275,857	1,700,609
Medical Supplies		97,401	309,025
Miscellaneous Supplies		2,341,943	1,335,375
Sub - station Spare Parts		2,988,957	3,244,253
Explosive & Detonators		140,878,826	44,315,969
Closing Balance		163,635,221	65,793,390
The above inventory of store and other material was valued and taken up by the management.			
8. Other Receivables			
Receivable from GTC Against Electric Bill		71,769,750	120,717,458
Receivable from M/s Grameen Phone		22,799	-
Interest Receivables on PDR		3,764,497	9,840,156
Interest Receivables on Dep. Fund		7,492,963	6,540,272
Closing Balance		83,050,008	137,097,886
9. Advance, Deposits and Pre-payments			
District Anser Adjutant, Dinajpur (Note - 9.1)		48,196	1,425,228
Advance Tax (Note - 9.2)		124,989,873	90,086,439
Advance to Vichele (Progoti) (Note-9.3)		-	9,386,000
Deposits (Note - 9.5)		304,873,315	227,235,240
Advance to LGED (Note - 9.6)		-	96,400,000
CD/VAT (Local Currency)		27,966,360	16,360,296
Closing Balance		457,877,743	440,893,203
9.1 Advance to District Anser Adjutant, Dinajpur (Anser Salary)			
Opening Balance		1,425,228	76,855
Add: Addition During the Year		18,015,030	19,673,899
		<u>19,440,258</u>	<u>19,750,754</u>
Less: Adjustment Made During the Year		19,392,062	18,325,526
Closing Balance		48,196	1,425,228



		Amount in Taka	
		30 June 2023	30 June 2022
9.2 Advance Tax			
Opening Balance		90,086,439	66,469,705
Add: Addition During the Year			
Corporate Tax		7,500,000	31,411,514
Tax Deducted at Source		26,083,155	2,036,273
Tax Deducted at Source on FDR		17,292,996	9,360,037
		50,876,151	42,807,824
		140,962,590	109,277,529
Less: Adjustment During the Year		15,972,717	19,191,090
Closing Balance		124,989,873	90,086,439
9.3 Advance to Progoti (Vehicle)			
Opening Balance		9,386,000	-
Add: Addition During the Year		-	9,386,000
		9,386,000	9,386,000
Less: Adjustment Made During the Year		9,386,000	-
Closing Balance		-	9,386,000
9.4 Deposit			
PDB, Rangpur		3,000,000	3,000,000
Grameen Phone		23,000	23,000
L/C Margin		301,850,315	224,212,240
Closing Balance		304,873,315	227,235,240
9.5 Advance to LGED			
Opening Balance		96,400,000	96,400,000
Add: Addition During the Year		-	-
		96,400,000	96,400,000
Less: Adjustment During the Year		96,400,000	-
Closing Balance		-	96,400,000
10. Investment in FDRs			
Opening Balance		1,579,724,932	1,708,664,136
Add: New Investment During the Year		-	-
Add: Interest Compounded During the Year		38,832,619	90,694,803
Add/Less: Prior year interest adjustments		62,476,169	-
		1,681,033,720	1,799,358,939
Less: Encashed		1,271,978,109	219,634,007
Closing Balance		409,055,611	1,579,724,932
11. Inter Company/Project Current Account			
Opening Balance		2,908,969	6,601,038
Add: Addition during the year		1,416,001	270,969
		4,324,970	6,872,006
Less: Adjustment during the year		3,139,830	3,963,037
Closing Balance		1,185,140	2,908,969

This represents the amount receivable from/payable to the different company of petrobangla. Details as under:

Inter Company Transactions:

i) BAPEX	950,173	1,855,419
ii) SGFL	-	(4,109)
iii) BCMCL	-	1,054,227
iv) BGDCL	9,534	31,042
v) RPGCL	57,200	94,850
vi) GTCL	-	(125,620)
vii) PGCL	147,730	3,160
viii) SGCL	20,504	-
ix) KGDCL	-	-
	1,185,140	2,908,969



		Amount in Taka	
		30 June 2023	30 June 2022
12. Cash and Cash Equivalents			
Cash in Hand		-	-
Cash at Bank (Note-12.1)		392,174,815	978,820,085
		392,174,815	978,820,085
12.1 Cash at Bank			
IFIC Bank, Kawran Bazar Branch, Dhaka(SND-2041)		11,914,952	24,125,897
IFIC Bank, Kawran Bazar Branch, Dhaka(CA-1001)		237,072	255,706
Sonali Bank, Maddhapara Branch, Dinajpur(STD-0017)		207,444,677	326,176,325
Sonali Bank, Maddhapara Branch, Dinajpur (STD-0944)		2,092,485	1,680,094
BASIC Bank Ltd., Kawran Bazar Branch, Dhaka.(SND-0256)		1,678,026	7,432,782
Sonali Bank, Maddhapara Branch, DP Dinajpur(STD-0017)		20,716,422	1,101,389
Agrani Bank Ltd,WASA Corp. Branch,Dhaka (SND-8438)		148,091,182	618,047,894
		392,174,815	978,820,085
13. Share Capital			
Authorized Capital			
35,000,000 Ordinary Shares of Taka 100 Each		3,500,000,000	3,500,000,000
Issued, Subscribed, Called and Paid up Capital			
175,007 Ordinary Shares of Taka 100 Each		17,500,700	17,500,700
14. Revaluation Surplus			
Opening Balance		45,584,667	52,335,070
Add: Revaluation Surplus against Fixed Assets (Note-14.1)		254,320,080	-
Less: Written-down Value		-	6,750,403
Revaluation Surplus		299,904,747	45,584,667
The valuation of land and land development was done by M/S Ahmed Zaker & Co. and company had adopted the valuation as per the Board decision as 2016.			
14.1 Revaluation Surplus			
Revalued Amount of Fixed Assets		9,090,892,930	52,335,070
Less: Written-down Value at 30 June 2022		8,836,572,850	6,750,403
Revaluation Surplus		254,320,080	45,584,667
The valuation of land and land development was done by Aziz Halim Khair Choudhury had adopted the valuation as per the Board decision as on 2022.			
15.0 Retained Earnings			
Opening Balance		(5,301,790,257)	(5,562,885,634)
Add: Net Profit/(Loss) after Tax		173,124,261	182,551,029
Add: Foreign Exchange gain on suppliers credit (NAMNAM)		-	108,246,475
Add: Excess Amount of Provision for Income Tax		53,270,777	247,797,873
Add: Deficit Stock		(48,866,048)	-
Less: Dividend Paid		(20,000,000)	(67,500,000)
Less: Transfer to Depreciation Fund		(74,053,260)	(210,000,000)
Closing Balance		(5,218,314,527)	(5,301,790,257)
16.00 Depreciation Fund			
Opening Balance		453,391,370	230,962,933
Add: Addition during the year		74,053,260	210,000,000
Add: Interest during the year (Note-16.1)		22,278,074	12,428,437
Add/Less: Prior year interest adjustment		2,228,928	-
Closing Balance		551,951,632	453,391,370
16.1 Interest on Depreciation Fund FDR			
Interest during the year		30,728,378	17,142,671
Less: Tax @ 27.5%		8,450,304	4,714,235
Closing Balance		22,278,074	12,428,437
17.00 Borrowings			
Non current portion			
Unsecured Loan - Project Loan		2,475,699,125	2,475,699,125
Unsecured Loan - O.E.C.F (Japan)		9,066,000	9,066,000
Unsecured Loan - Petrobangla		8,538,400,506	8,558,400,506
Total		11,023,165,631	11,043,165,631

i) Project Loan bearing 4% interest was provided by GOB under ADP for implementation of Maddhapara Hard Rock Mining Project.

ii) Unsecured loan from Petrobangla amount in to Tk. 6,00,84,11,809.59 for payment of installment and VAT of NAMNAM and Tk. 2,55,00,00,000 bearing 5% interest as working capital for payment of Mine Management and Production contractor Germania Trest Consortium (GTC).



		Amount in Taka	
		30-Jun-23	30-Jun-22
18 Supplier's Credit (NAMNAM)			
Opening Balance		-	383,201,069
Add: Addition During the Year		-	-
		-	383,201,069
Less: Payment/Adjustment During the Year		-	383,201,069
Closing Balance		-	-
19 BOGMC Current Account (Petrobangla)			
Opening balance		1,120,652,809	988,439,330
Add: Addition During the Year		140,717,746	132,213,479
		1,261,370,555	1,120,652,809
Less: Adjustment During the Year		-	-
Closing Balance		1,261,370,555	1,120,652,809
20 Security Money Received			
Opening Balance		37,203,900	36,317,964
Add: Addition During the year		19,835,939	2,893,240
		57,039,839	39,211,204
Less: Adjustment during the year		2,079,988	2,007,304
Closing balance		54,959,851	37,203,900
Party details have been presented in Annexure - C			
21 Trade and Other Payable			
Interest on ADP Loan		1,805,078,867	1,714,385,673
Revenue Stamp		6,060	1,040
Withholding VAT (on Party Payment)		292,679	202,244
Withholding Tax (on Party Payment)		154,477	373,738
Withholding VAT (on Sales Commission)		111,382	4,931
Withholding Tax (on sales commission)		68,452	(6,371)
Interest on Petrobangla Loan		-	13,418,904
Bills Payable		85,266,643	40,932,413
Audit Fees		227,000	127,000
GTC Bills Payable		308,031,628	998,892,526
Provision for P.Fund P/B		(95,596)	16,398
Provision for GTC VAT		-	5,899
Closing balance		2,199,141,592	2,768,354,395
22 Provision for Beneficiaries' Profit Participation and Welfare Fund (BPPF & BWF)			
Opening Balance		17,991,045	27,422,893
Add: Addition During the Year		12,568,004	13,252,343
		30,559,049	40,675,236
Less: Paid During the Year		17,991,045	22,684,191
Closing balance		12,568,004	17,991,045
23 Provision for Income Tax			
Opening Balance		73,956,728	266,987,963
Add: Addition During the Year		74,118,127	73,957,728
		148,074,855	340,945,691
Less: Adjustment During the Year		15,972,717	19,191,090
Less: Adjustment of Excess provision for last year		53,270,777	247,797,873
Closing balance		78,831,361	73,956,728
a) Profit/(Loss) before tax during the year		238,792,084	251,794,522
Rate of Tax		27.5%	27.5%
Tax Liability		65,667,823	69,243,494
b) Interest on Depreciation Fund		30,728,378	17,142,671
Rate of Tax		27.5%	27.5%
Tax Liability		8,450,304	4,714,235
Total Tax Liability (a + b)		74,118,127	73,957,728

Total Receipts during the year:

Sales
Non-operating income
Interest on Depreciation Fund

Minimum Rate of Tax
Tax Liability

Applicable tax liability (Which ever is higher)

24 Advance Received Against Sales

Stone Dust(00-05) MM
Crushed (60-80) MM

Quantity (M.Ton)	Rate (USD)
11,608.51	11
11,608.51	

Amount in Taka	
30-Jun-23	30-Jun-22
2,141,376,924	2,374,632,646
166,629,029	270,344,192
30,728,378	17,142,671
2,338,734,331	2,662,119,509
0.60%	0.60%
14,032,406	15,972,717
74,118,127	73,957,728

14,076,810	20,489,272
-	181,685,137
14,076,810	202,174,410



		Amount in Taka	
		2022-2023	2021-2022
25 Sales			
Particulars	Quantity (M.Ton)		
Boulder	35,910	136,282,019	388,849,843
Crushed (05-20) MM	83,748	323,946,057	500,524,323
Less: Advance Sales	-	-	-
Add: Prior year adjustment	-	-	-
	83,748	323,946,057	500,524,323
Crushed (20-40) MM	17,475	68,428,326	111,094,944
Less: Advance Sales	-	-	-
Add: Prior year adjustment	-	-	-
	17,475	68,428,326	111,094,944
Crushed (40-60) MM	275,501	1,200,109,883	793,822,528
Less: Advance Sales	-	-	-
Add: Prior year adjustment	-	-	34,984,088
	275,501	1,200,109,883	828,806,616
Crushed (60-80) MM	14,375	49,168,186	577,872,498
Less: Advance Sales	-	-	181,685,137
Add: Prior year adjustment	72,309	181,685,137	4,440,204
	86,684	230,853,323	400,627,565
Stone Dust (00-05) MM	144,711	175,666,369	165,218,628
Less: Advance Sales	11,609	14,076,810	20,489,272
Add: Prior year adjustment	23,691	20,489,272	-
	156,793	182,078,831	144,729,356
Adjustment against price reduction of Stone	-	321,516	-
Total Sales	656,112	2,141,376,924	2,374,632,646
26 Cost of Goods Sold			
Opening Stock of Hard Rock		746,111,262	822,036,367
Add: Direct Expenses (Note-26.1)		2,097,393,608	1,516,263,520
Add: Royalty and VAT on Hard Rock (Note-26.2)		143,587,611	109,674,630
		2,240,981,219	1,625,938,151
		2,987,092,481	2,447,974,518
		2,987,092,481	
Less: Closing Stock of Hard Rock (Note-6)		1,493,821,991	746,111,262
Total		1,493,270,490	1,701,863,255
26.1 Direct Expenses			
Fuel for Production		2,040,071	1,221,569
Local Currency-GTC		293,747,468	236,684,441
Foreign Currency-GTC		1,259,682,413	1,080,616,961
Explosive Expenses		412,586,217	104,304,276
Depletion/Depreciation (Note-3 (Annexure-A/2))		129,337,440	93,436,275
Total		2,097,393,608	1,516,263,520
26.2 Royalty on Hard Rock and VAT on Royalty			
Up to Last Year (From 25-05-2007 to 30-06-2022)		454,031,397	344,356,766
Addition During the Year		143,587,611	107,703,415
Less: Royalty and VAT on Hard Rock Against Advance Sales		-	-
Add: Prior Year Adjustment		-	1,971,215
		143,587,611	109,674,630
Total (up to 30-06-2023)		597,619,008	454,031,397

The above amount was 5% Royalty on Production of Hard Rock and 15% VAT on Royalty paid by MGMCL to Govt. Treasury.



	Amount in Taka	
	2022-2023	2021-2022
27 Operating Expenses		
Salaries and Allowances (Note- 27.1)	190,828,765	170,167,317
Repairs and Maintenances(Note- 27.2)	6,281,196	9,502,365
Services and Supplies (Note- 27.3)	131,806,525	205,590,832
Depreciation {Note-3 (Annexure-A/1)}	16,328,709	10,115,985
Total	345,245,195	395,376,499
27.1 Salaries and Allowances		
Salaries (Officers)	50,625,649	44,243,104
Salaries (Staffs)	4,308,600	4,282,779
Wages	4,429,493	4,233,793
Overtime	2,590,800	2,579,593
Company Contribution to Provident Fund	4,382,132	3,949,555
House Rent (Officers)	18,650,601	16,000,651
House Rent (Staffs)	1,871,032	1,847,471
Medical Allowance (Officers)	1,550,440	1,246,858
Medical Allowance (Staffs)	342,000	360,000
Mining Allowance (Officer and Staff)	15,075,781	13,532,240
Festival Bonus	9,925,230	11,796,900
Gas Allowance (Officers)	1,115,758	817,702
Gas Allowance (Staffs)	246,240	235,995
Leave, Pay and Gratuity (LPG)	18,381,987	17,004,117
Group Insurance Premium	3,083,940	2,220,076
Security Ansar Salary	19,392,062	18,325,526
Washing Allowance	189,105	160,686
Charge Allowance	41,500	52,500
Underground Allowance	2,462,680	2,838,381
Contribution to PB Pension Scheme	156,950	189,235
Leave Salary	1,153,394	254,924
Education Assistance Allowance	658,385	690,238
Tea and Lunch Subsidy	1,092,274	980,100
Tiffine Allowance	103,280	103,900
Fringe Benefit	-	95,000
Leave Fair Assistant	4,333,260	3,621,720
Recreation Leave Allowance	358,080	343,370
Novoborshow Allowance	988,018	786,708
Domestic Aid Allowance	195,027	199,488
Entertainment Allowance	110,502	111,219
Hazard Allowance	5,023,868	4,510,747
Family Medical Allowance	630,284	535,619
Hard ship Allowance	-	4,567,990
Officer & Staff Compensation	-	30,000
Shift Allowance	38,790	41,130
Incentive Bonus	17,321,623	7,378,003
Total	190,828,765	170,167,317
27.2 Repairs and Maintenances		
Repair and Maintenance (Buildings)	4,477,721	6,899,105
Repair and Maintenance (Vehicles)	1,575,890	2,060,958
Repair and Maintenance (Furniture and Fixtures)	227,585	540,995
Repair and Maintenance (Others)	-	1,307
Total	6,281,196	9,502,365



	Amount in Taka	
	2022-2023	2021-2022
27.3 Services and Supplies		
Printing and Stationery	250,545	840,977
AGM Expenses	2,413,999	2,178,638
Outsourcing (Man Power) Expenses	20,122,994	21,740,775
Uniform	1,999,020	2,025,632
Electrical Goods	886,358	420,561
Electric Bill	2,413,277	2,858,151
Petrol, Diesel, Lubricants and CNG	4,832,493	4,084,002
Water Bill	26,957	30,457
Welfare expenses (Sports, Picnic, Festival)	901,100	987,118
Newspaper	101,051	85,312
Local Rent, Rates and Taxes	-	17,030
Office Rent	1,433,419	1,333,414
TA/DA	3,787,822	3,512,241
Postage and Telegram	10,169	3,403
Telephone	1,318,721	1,026,047
Internet Service Charge	634,588	561,636
Entertainment Expenses	2,058,420	2,578,441
Audit Fees	209,667	120,000
Legal Fees	1,257,800	138,000
Advisers Fees	8,829,000	6,850,000
Bank Charges	67,482	36,964
Excise, Levy, Service Charge	4,283,000	1,340,904
Honorarium (Director)	1,588,400	862,400
Honorarium (Others)	1,680,050	1,107,250
Tax and Token	177,141	50,639
Advertisement	834,119	1,361,233
Internal Training	1,081,860	1,136,723
Guest House Expenses	-	2,790
Crockeries and Cutleries Expenses	58,160	31,667
Miscellaneous Expenses	1,757,325	90,729
Vehicle Insurance	478,127	427,126
Vehicle Renewal Fees	299,669	142,593
Mining Lease Fees	3,348,904	3,185,000
Commission to Hard Rock Dealer	18,268,547	67,165,329
School Expenses	5,001,900	4,650,000
Loading Cost of Hard Rock	17,024,735	20,594,155
Cost of Micro Bus	1,220,417	1,080,000
Corporation Expenses	20,000,000	40,000,000
Car Perking	362,250	180,740
Social Expenses	476,800	494,000
Testing Fees	-	2,875,000
Horticulture	38,000	-
Medical Instrument	24,800	-
Project Fees	40,000	-
Mojib Borsho	-	43,575
Recruitment Expenses	-	7,233,500
Integrity Honorium	207,440	106,680
Total	131,806,525	205,590,832
28 Financial Expenses		
Interest on Project Loan	90,693,194	99,027,939
Interest on Petrobangla Loan	127,436,986	132,212,329
Interest on Supplier's Credit (NAMNAM)	-	51,449,951
Total	218,130,180	282,690,219



29 Non- Operating Income

House Rent Realised
 Transport / Vehicle (on payment)
 Newspaper, Guest House, Stock & Store etc.
 Sales of Tender Document
 Late Charge/Liquidated Damages
 Loading Charge of Hard Rock
 Interest on Bank Deposit
 Interest on FDRs
 Interest on DF FDRs
 Recovery Against Audit Observation
Total

Amount in Taka	
2022-2023	2021-2022
585,690	687,153
145,300	179,127
998,739	24,810,220
57,000	109,000
-	60,531,581
26,859,193	68,720,140
6,439,472	20,833,119
131,543,635	93,724,734
-	563,117
-	186,000
166,629,029	270,344,192



Maddhapara Granite Mining Company Limited
Schedule of Property, Plant and Equipment (Revaluation Model)
As at 30 June 2023

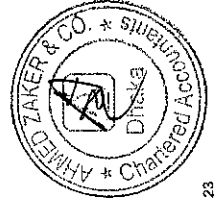
Annexure-A
Amounts in Taka

Particulars	COST/REVALUATION				DEPRECIATION				Written Down Value as at 30 June 2023
	Balance as on 01 July 2022	Revaluation Surplus/Deficit	Addition	Sale/disposal/adjustment	Balance as at 30 June 2023	Rate	Charged during the year	Disposal/adjustment	
Land and Land Development	52,335,070	1,162,816,930	-	-	1,215,152,000	-	-	-	1,215,152,000
Internal Road	2,560,000	70,908,389	73,843,676	-	76,403,676	2.50%	64,000	-	2,916,810
Residential Building	4,737,691	8,036,780	-	-	15,774,471	2.50%	1,891,152	-	17,679,236
E-Type Building	3,796,820	1,048,889	-	-	4,845,709	2.50%	295,840	-	3,104,713
F-Type Building	3,413,611	8,979,583	-	-	12,393,194	2.50%	1,115,563	-	4,350,938
G-1-Type Building	2,796,417	2,821,618	-	-	5,618,035	2.50%	294,400	-	2,634,666
G-2-Type Building	1,747,015	9,256,689	-	-	11,003,704	2.50%	85,190	-	2,361,316
Rostel Building	1	1	-	-	1	2.50%	275,098	-	3,322,426
Electrical Installation	1	1	-	-	1	15.00%	681,324	-	10,728,806
Other Civil Construction	87,547,717	1,250,156	-	-	88,797,873	2.50%	2,219,947	-	86,577,926
Club Building	2,161,980	5,469,380	-	-	7,631,360	2.50%	190,784	-	22,822,036
Hospital Building	2,325,008	5,279,344	-	-	7,604,352	2.50%	1,718,483	-	7,440,576
Mosque	999,423	1,008,193	-	-	2,007,616	2.50%	80,190	-	1,908,592
School Building	1,589,172	1,851,468	-	-	3,440,640	2.50%	50,190	-	788,893
Lawn Tennis & Badminton Court	700,250	15,659	-	-	715,909	2.50%	17,898	-	2,856,638
Drain	1,911,139	827,861	-	-	2,739,000	2.50%	68,475	-	535,474
Gate & Boundary wall	4,748,348	719,600	-	-	5,467,948	2.50%	136,699	-	698,011
Electrical Equipment	1	1	49,500	-	50,500	15.00%	379,547	-	2,670,525
Office Equipment	2,509,690	-	-	-	2,509,690	15.00%	7,864,712	-	5,331,249
Loose & Tools	1	1	-	-	1	25.00%	482,089	-	2,179,643
Medical Equipment	1	1	-	-	1	15.00%	44,770	-	482,089
Other Equipment	1	1	-	-	1	15.00%	221,949	-	44,770
Jeep, Car & Motor Cycle	9,724,161	8,575,839	-	-	18,299,999	20.00%	3,660,000	-	221,949
Furniture & Fixture	632,056	-	686,584	338,000	1,318,650	10.00%	77,823	-	42,759,929
Sundry Assets	370,975	-	25,000	-	395,975	5.00%	19,241	-	5,248,501
50 MT Truck Weight Bridge	-	1,020,000	-	-	1,020,000	15.00%	153,000	-	2,359,317
Vehicle (NAMNAM)	-	16,985,500	-	-	16,985,500	20.00%	3,397,100	-	2,703,001
33 KB Electricity Line	52,947,136	-	-	-	52,947,136	5.00%	2,647,357	-	88,905,168
Sub Total	239,815,312	1,307,196,458	74,604,760	338,000	1,621,278,530		16,311,428		250,173,217
Depletion (Annexure A/2)									
Mine Cost (NAMNAM)	4,692,098,865	(742,520,695)	-	-	3,949,578,170	1.14%	45,025,191	-	289,899,038
Mine Cost (Local)	2,117,989,197	(221,042,735)	-	-	1,896,946,462	1.14%	21,625,190	-	1,875,321,272
New Equipment GTC Local	922,476,683	(72,025,402)	-	-	850,451,281	1.14%	11,704,661	-	51,281,953
New Equipment GTC Foreign	-	-	316,018,700	-	316,018,700	16.67%	1,188,427	-	838,746,870
Technological modification	864,192,844	(17,287,847)	239,605,115	-	1,026,510,112	1.14%	39,942,173	-	314,830,273
Sub Total	8,596,757,559	(1,052,876,379)	555,623,815	-	8,099,504,975		9,851,798		857,053,199
Total as at 30 June 2023	8,836,572,851	254,320,079	630,228,575	338,000	9,720,783,505		145,648,868		9,575,134,638
Total as at 30 June 2022	9,598,607,697		41,130,983		9,639,738,680		103,552,260		8,836,572,850



MADDHAPARA GRANITE MINING COMPANY LIMITED
Schedule of Inventory Costing
For the year ended 30 June 2023

	Properties	Stock Of Hard Rock							Dust	Total
		Boulder	05-20 MM	20-40 MM	40-60 MM	60-80 MM				
1	Opening stock in Hand									
2	Opening stock (M.Ton)									
3	Opening Stock (USD)									
3	Opening Stock in (BDT)									
	Monthly Production (M. Ton)									
	July, 2022	-	-	-	-	-	-	-	-	-
	August, 2022	-	-	-	-	-	-	-	-	-
	September, 2022	-	-	-	-	-	-	-	-	-
	October, 2022	8,052	14,554	2,661	26,093	12,694	10,953	75,007		
	November, 2022	13,832	25,086	4,522	43,287	21,580	18,710	127,017		
	December, 2022	14,202	25,551	4,596	43,937	21,897	18,928	129,112		
	January, 2023	14,803	26,828	4,849	46,271	23,102	20,190	136,042		
	February, 2023	10,408	18,734	3,393	32,364	16,120	14,029	95,047		
	March, 2023	13,879	24,507	4,464	42,349	21,243	18,593	125,035		
	April, 2023	13,408	23,527	4,261	40,764	20,334	17,741	120,034		
	May, 2023	15,292	27,175	5,024	46,828	23,393	20,302	138,012.15		
	June, 2023	12,573	23,026	4,216	40,831	20,031	17,349	118,025.95		
	Adjustment due to conversion									
	Realization of By-product (Find-dust)									
4	Total Production, FY:22-23 (Unit- M.Tone)	116,449	208,987	37,986	362,723	180,395	156,793	1,063,332		
	a	30	32	33	30	29	10			
	b	31	35	35	33	31	11			
	c	35	36	36	40	35	12			
	d	32	34	-	-	32	-			
	=(a x d)/4	32	34	35	34	32	11			
	R4 X R5	37,03	37,74	38,20	42,50	33,37	11,84			
6	Total Sales Value of Production FY:22-23 (USD)	3,734,508	7,137,427	1,313,550	12,393,032	5,698,213	1,721,854	31,998,584		
	Cost Allocation									
7	Cost weight (SV per item /TSV)*100	11.67%	22.31%	4.11%	38.73%	17.81%	5.38%	100%		
8	Cost Allocation, FY:202-23 (USD)	2,551,644	4,876,727	897,498	8,467,678	3,893,368	1,176,476	21,863,391		
9	Cost Allocation, FY:22-23 (BDT)	261,541,613	499,860,849	91,992,848	867,930,681	399,067,326	120,587,902	2,240,981,219		
10	Cost per unit (MT), FY:22-23 (USD)	21.34	23.34	23.63	23.34	21.58	7.50	121		
11	Cost per unit (MT), FY:22-23 (BDT)	2,246	2,392	2,422	2,393	2,212	769			
	Stock Available for Sales									
12	Cost Stone Available for Sales (Unit- M.Tone)	116,449	208,987	37,986	362,723	180,395	156,793	1,063,332		
13	Cost Stone Available for Sales (USD)	2,551,644	4,876,727	897,498	8,467,678	3,893,368	1,176,476	21,863,391		
14	Cost Stone Available for Sales (BDT)	261,541,613	499,860,849	91,992,848	867,930,681	399,067,326	120,587,902	2,240,981,219		



Maddhapara Granite Mining Company Limited
Details of Security Money Received
 For the year ended 30 June 2023

C.1 Parties/Contractors					Amount in Taka
SL	Name of the Organization	30 June 2023	Addition	Refund	30 June 2022
1	Grameen Phone Limited	91,450			91,450
2	Helcyon Trading	55,481			55,481
3	K.N. International	200,000			200,000
4	Robi Axiats/AKTEL	50,000			50,000
5	Shadhin Enterprise	31,100			31,100
6	Jui Trading	4,910			4,910
7	K.N. Enterprise	100,000			100,000
8	M/S Matiar Rahman	10,930			10,930
9	M/S Manik Tra	173,647	132,747		40,900
10	Electropac Eng.Ltd	20,990			20,990
11	Vartex Teconological	-		539,920	539,920
12	MD Mohibul Islam	-		159,974	159,974
13	Sequence Eng.Supply	-		77,302	77,302
14	M/S Hasan Mahamud	-	15,000	45,000	30,000
15	M/S Jakaulla & Brothers	-		364,094	364,094
16	Bangladesh Green Buildings	19,250	19,250		
17	M/S Rakib Construction	145,183	145,183		
Sub Total (A)		902,942	312,180	1,186,290	1,777,052

C.2 Hardrock Dealers					
SL	Name of the Organization	30 June 2023	Addition	Refund	30 June 2022
1	Pear Ali Bhuiya	373,150			373,150
2	Muskur Rahman & Parvez Construction	350,000			350,000
3	Nag Traders	350,000			350,000
4	M/s Three Stars	350,000			350,000
5	M/s Islam Ship Builders	730,000			730,000
6	M/s Zentak International	350,000			350,000
7	M/s Abdul Monem	350,000			350,000
8	AZM Wazadul Haque	480,000			480,000
9	M/s Anwarul Islam (Rinto)	350,000			350,000
10	Shapnopuri	350,000			350,000
11	Ataur Rahman Khan	350,000			350,000
12	Tanisa Enterprise	350,000			350,000
13	B & H Green	350,000			350,000
14	Toma Construction	350,000			350,000
15	M/s Momin Enterprise	350,000			350,000
16	M/s Dny Enterprise	350,000			350,000
17	Dudu & Brothers	350,000			350,000
18	N.S. Trading	350,000			350,000
19	Atlas Trading	350,000			350,000
20	M/s Jugle Traders	350,000			350,000
21	M/s Raj Construction	350,000			350,000
22	M/s Jumuneshari Enterprise	350,000			350,000
23	M/s Maria International	350,000			350,000
24	M/s Etal Bangla Construction	350,000			350,000
25	M/s Axix Corporation	350,000			350,000
26	M/s Rafi Enterprise	350,000			350,000
27	M/s Braim Corporation	350,000			350,000
28	M/s Ork Trade Internation	350,000			350,000
29	M/s Saba Traders	350,000			350,000
30	M/s Vai Vai Enterprize	350,000			350,000
31	M/s Absolude Bussiness Core	350,000			350,000
32	M/s Kudrat-E-Khuda	350,000			350,000
33	Max Auto Mobile Produc Ltd.	350,000			350,000
34	Z & J Company	350,000			350,000
35	M/s Amin Traderds	350,000			350,000
36	M/s Arash Traders	350,000			350,000
37	Progress Construction Ltd	350,000			350,000
38	AM Asphalt & Radymix Concrete Ltd	350,000			350,000
39	The Golden Enterprise	350,000			350,000
40	M/s MD Mahmud Alam Liton	350,000			350,000
41	M/s SRB Group BD Ltd	350,000			350,000
42	M/s Rjob & Brothers	350,000			350,000
43	M/s Shah Traders	350,000			350,000
44	M/s RB Traders	350,000			350,000
45	M/s Nazmul Huq Sarkar	350,000			350,000
46	M/s Chishtia Enterprise	350,000			350,000

47	M/s Shek Enterprise	350,000			350,000
48	M/s Vai Vai Traders	350,000			350,000
49	M/s Choshcho Enterprise	350,000			350,000
50	M/s Meghna Cement Ltd	350,000			350,000
51	M/s Bushundhara Industrial	350,000			350,000
52	M/s Bismillah Traders	350,000			350,000
53	M/s Khandokar International	350,000			350,000
54	M/s Equjut Proce	350,000			350,000
55	M/s Elahi International	350,000			350,000
56	M/S Mir Akter	350,000			350,000
57	M/S NDE Ready Mix	350,000			350,000
58	M/S Srabani Traders	350,000			350,000
59	M/S Farhs & Co.	350,000			350,000
60	M/S Green Fibers	350,000			350,000
61	M/S Zeban International	350,000			350,000
62	M/S La Lowmesh International	350,000			350,000
63	M/S Sala Traders	350,000			350,000
64	M/S Crown Cement	350,000			350,000
65	M/S Almojahid Traders	350,000			350,000
66	M/S Arafat Transport	-		300,000	300,000
67	M/S Nirman Saily	350,000			350,000
68	M/S Siramix Ltd	350,000			350,000
69	M/S Ashik International	350,000			350,000
70	M/S Khirul Kabir Rana	273,759	273,759	593,698	593,698
71	M/S Babor & Co.	350,000			350,000
72	M/S Jahin Enter Prize	350,000			350,000
73	M/S Dol International	350,000			350,000
74	Burak International	350,000			350,000
75	M/S Joint Stock	350,000			350,000
76	M/S Rifa International	350,000			350,000
77	M/S Alom Traders	350,000			350,000
78	M/S Global Hi-tech	350,000			350,000
79	M/S Arif Enterprise	350,000			350,000
80	M/S Sidni	350,000			350,000
81	M/S Rayan Treders	350,000			350,000
82	M/S Bishash Construction	350,000			350,000
83	M/S A.K Treeding	350,000			350,000
84	M/S SAS Interprise	350,000			350,000
85	M/S Khan Brothers	350,000			350,000
86	M/S Firoj Treeding	350,000			350,000
87	M/S Morsalin	350,000			350,000
88	M/S Owel Helth Home	350,000			350,000
89	M/S U.S Energy	350,000			350,000
90	M/S Sef Gard	350,000			350,000
91	M/S S.N InterPrise	350,000			350,000
92	M/S Mehek Cons	350,000			350,000
93	M/S Kohinur Sourceing	350,000			350,000
94	M/S RS international	350,000			350,000
95	M/S Mashrafi Treders	350,000			350,000
96	M/S Badsha Enterprise	350,000			350,000
97	M/S S.R.L Enterprise	350,000			350,000
98	M/S VAI BON Treders	350,000			350,000
99	M/S K.N Enterprise	400,000			400,000
100	M/S Nation Tec Communcation	350,000	350,000		
101	M/S Shumon Enterprise	350,000	350,000		
102	M/S Sarkar Enterprise	350,000	350,000		
103	M/S Anower Hoss.Bhuiya	350,000	350,000		
104	M/S Atiquilla Arafat	350,000	350,000		
105	M/S T.I Enterprise	350,000	350,000		
106	M/S Haque Treders	350,000	350,000		
107	M/S M.I Enterprise	350,000	350,000		
108	M/S Molla International	350,000	350,000		
109	M/S Mithila Treders	350,000	350,000		
110	M/S Mondol Treders	350,000	350,000		
111	M/S Azad Enterprise	350,000	350,000		
112	M/S Maa BaBar Deoya Treders	350,000	350,000		
113	M/s Saba Traders	350,000	350,000		
114	M/S Kush Treders	350,000	350,000		
115	M/S S.H Aromak Jaddar	350,000	350,000		
116	M/S Mahafuz Treeding	350,000	350,000		

117	M/S A.B Treders	350,000	350,000		
118	M/S Rakib Enterprise	350,000	350,000		
119	M/S Mahi Enterprise	350,000	350,000		
120	M/S Moila Construction	350,000	350,000		
121	M/S Farzana Farhana Enterprise	350,000	350,000		
122	M/S Rupom Interprise	350,000	350,000		
123	M/S M.R.R Enterprise	350,000	350,000		
124	M/S Maisha Treders	350,000	350,000		
125	M/S Mim Jim Enterprise	350,000	350,000		
126	M/S M.H.M Enterprise	350,000	350,000		
127	M/S S.S Agro & Fisharies	350,000	350,000		
128	M/S Manik Treders	350,000	350,000		
129	M/S Jonayet & Mim Enterprise	350,000	350,000		
130	M/S Sadiq Construction	350,000	350,000		
131	M/S Selim Enterprise	350,000	350,000		
132	M/S H.M Treders	350,000	350,000		
133	M/S Joshim Enterprise	350,000	350,000		
134	M/S Meherima Enterprise	350,000	350,000		
135	M/S Jaman Treders	350,000	350,000		
136	M/S EFLA Treders	350,000	350,000		
137	M/S FKS Profesion	350,000	350,000		
138	M/S Shopon Treders	350,000	350,000		
139	M/S M.S Treders	350,000	350,000		
140	M/S Rasel Treders	350,000	350,000		
141	M/S Jenith Enterprise	350,000	350,000		
142	M/S M & S Treders	350,000	350,000		
143	M/S S.S Enterprise	350,000	350,000		
144	M/s Bismillah Treding	350,000	350,000		
145	M/S Rakib Construction	350,000	350,000		
146	Rupantar Advertising	350,000	350,000		
147	Ever Green Eng & Con	350,000	350,000		
148	Uttom Kumar Sha	350,000	350,000		
149	M/S Khan Construction	350,000	350,000		
150	M/S Khan Motors	350,000	350,000		
151	Concord Progoti	350,000	350,000		
152	M/S MECA Engineering	350,000	350,000		
153	M/S Rabeya Treders	350,000	350,000		
154	M/S Ayan Treders	350,000	350,000		
	Sub Total (B)	54,056,909	19,523,759	893,698	35,426,848
	Total (A + B)	54,959,851	19,835,939	2,079,988	37,203,900



MADDHAPARA GRANITE MINING COMPANY LIMITED

STATEMENT OF BUDGET VARIANCE
 For the year ended 30 June 2023

(Figure in Lakh Taka)

SL No.	Particulars	Year 202-2023				Year 2021-2022
		Budget	Expenses	Variance	Variance (%)	Expenses
1	Salaries (Officers)	500.00	506.26	(6.26)	-1.25%	442.43
2	Salaries (Staffs)	46.00	43.09	2.91	6.33%	42.83
	Sub Total (1+2)	546.00	549.34	(3.34)	-0.61%	485.26
3	Nobobarsho Allowance	14.00	9.88	4.12	29.43%	7.87
4	House Rent Allowance	250.00	205.22	44.78	17.91%	178.48
5	Medical Allowance	18.00	18.92	(0.92)	-5.14%	16.07
6	Medical Expenses	6.00	6.30	(0.30)	-5.05%	5.36
7	Education Allowance	15.10	6.58	8.52	56.40%	6.90
8	Tiffin Allowance	1.50	1.03	0.47	31.15%	1.04
9	Festival Bonus	92.00	99.25	(7.25)	-7.88%	117.97
10	Incentive Bonus/Ex-Gratia	92.00	173.22	(81.22)	-88.28%	73.78
11	Conveyance Allowance		-	-	0.00%	-
12	Over Time	26.00	25.91	0.09	0.35%	25.80
13	Uniform	20.00	19.99	0.01	0.05%	20.26
14	Washing Allowance	2.00	1.89	0.11	5.45%	1.61
15	Welfare Expenses	9.00	9.01	(0.01)	-0.12%	9.87
16	Leave Salary	13.00	11.53	1.47	11.28%	2.55
17	Gratuity	225.00	183.82	41.18	18.30%	170.04
18	Pension Scheme	1.00	1.57	(0.57)	-56.95%	1.89
19	Recreation Allowance	46.00	46.91	(0.91)	-1.99%	39.65
20	Officers-Staffs Entertainment	2.20	1.11	1.09	49.77%	1.11
21	Lunch Subsidy	12.00	10.92	1.08	8.98%	9.80
22	Group Insurance	40.00	30.84	9.16	22.90%	22.20
23	P.F.Contibution	46.00	43.82	2.18	4.74%	39.50
24	Gas Allowance	22.00	13.62	8.38	38.09%	10.54
25	Hardship/Field/Mining Allowance	300.00	225.62	74.38	24.79%	254.49
26	Honorium (others)	25.00	16.80	8.20	32.80%	11.07
27	Income Tax (Employee)		-	-	0.00%	-
28	Compensation for Staffs	1.00	-	1.00	100.00%	0.30
29	Miscellaneous Expenses	6.00	4.44	1.56	26.01%	0.91
	Sub Total (3 to 29)	1,284.80	1,168.22	116.58	9.07%	1,029.05
30	Printing & Stationary	15.00	2.51	12.49	83.30%	8.41
31	Postage, Telegram & Telephone	20.00	19.63	0.37	1.83%	15.91
32	Electric Bill	48.00	24.13	23.87	49.72%	28.58
33	Electrical Goods	30.00	8.86	21.14	70.45%	4.21
34	Travelling Expenses	38.00	37.88	0.12	0.32%	35.12
35	Rent (Office)	17.50	14.33	3.17	18.09%	13.33
36	Entertainment Expenses	25.00	20.58	4.42	17.66%	25.78
37	Training Expenses (Local)	20.00	10.82	9.18	45.91%	11.37
38	Training Expenses (Foreign)	-	-	-	0.00%	-
39	Legal Fees	46.00	12.58	33.42	72.66%	1.38
40	Advisers	179.00	88.29	90.71	0.00%	68.50
41	Director Honorium	21.00	15.88	5.12	24.36%	8.62
42	Audit Fees	2.00	2.10	(0.10)	-4.83%	1.20
43	Bank Charge	16.00	43.50	(27.50)	-171.91%	13.78
44	Books & Journal	1.10	1.01	0.09	8.14%	0.85
45	Corporation Overhead	200.00	200.00	-	0.00%	400.00
46	Tax	37.00	33.49	3.51	9.49%	31.85
47	Fuel (P O L)	60.00	48.32	11.68	19.46%	40.84
48	Carrying Expenses	285.00	182.45	102.55	35.98%	216.74
49	Repair & Maintanance (Vehicies)	38.00	23.54	14.46	38.06%	26.31
50	Repair & Maintanance (Machinery)	4.00	-	4.00	100.00%	-
51	Repair & Maintanance (Buildings)	66.00	44.78	21.22	32.16%	68.99
52	Repair & Maintanance (Furniture & Equip.)	10.00	2.28	7.72	77.24%	5.41
53	Subscription and Donation		-	-	0.00%	-
54	Advertisement	11.25	8.34	2.91	25.86%	13.61
55	Crockeries	1.00	0.58	0.42	41.84%	0.32
56	Depreciation	102.00	163.29	(61.29)	-60.09%	101.16
57	Amortization	2,303.61	1,293.37	1,010.24	43.85%	934.36

58	Gas Use (Internal)		-	-	0.00%	-
59	Residential Decoration (Mujib Borsho)	1.00	-	1.00	100.00%	0.44
60	Fuel (Store & Production)	45.00	20.40	24.60	54.67%	12.22
61	Wages/Salary (Outsourcing and Casual)	300.00	245.52	54.48	18.16%	259.75
62	Security Expenses	224.00	193.92	30.08	13.43%	183.26
63	Spare & Consumable		-	-	0.00%	-
64	Development Expenditure		-	-	0.00%	-
65	Explosive Cost	4,171.39	4,125.86	45.53	1.09%	1,043.04
66	Management & Production Contract	17,365.32	15,534.30	1,831.02	10.54%	13,173.01
67	School Operation Expenses		-	-	0.00%	-
68	Other Expenses	426.63	279.57	147.06	34.47%	841.02
	Sub Total (30 to 64)	26,130	22,714.85	3,427.67	13.12%	17,602.10
	Total	27,961	24,432.41	3,540.91	12.66%	19,116.40



MADDHAPARA GRANITE MINING COMPANY LIMITED
Ratio Analysis

	30-Jun-23	30-Jun-22
1. Short term liquidity		
1.1 Current ratio		
Current Assets	2,951,934,481.66	3,951,349,728.18
Current Liabilities	3,620,948,172.35	4,220,333,285.59
=	0.82	0.94
1.2 Liquid/Quick/Acid test ratio		
C.Assets -Stock H.R-Inventories	1,343,343,317.99	3,139,445,076.00
current liabilities	3,620,948,172.35	4,220,333,285.59
=	0.37	0.74
1.3 Inventory turnover		
COGS	1,493,270,489.90	1,701,863,255.09
Average stock	1,444,955,942.95	746,111,262.16
=	1.03	2.28
1.4 Working capital ratio		
current assets -current liabilities	(669,013,691)	(268,983,557)
current liabilities	3,620,948,172	4,220,333,286
=	(0.18)	(0.06)
2 Long term solvency		
2.1 Debt-equity ratio		
Non-current liabilities	11,023,165,631.40	11,043,165,631.40
Shareholders equity	(1,201,873,185.86)	(1,638,229,257.34)
=	(9.17)	(6.74)
2.2 Total assets turnover		
Sales	2,141,376,923.76	2,374,632,646.47
Total assets	13,442,240,617.53	13,625,270,684.18
=	0.16	0.17
2.3 Debt to total assets		
Total debts / Liabilities	14,644,113,803.75	15,263,498,916.99
Total assets	13,442,240,617.53	13,625,270,684.18
=	1.09	1.12
3 Profitability Ratio		
3.1 Gross profit ratio		
Gross profit	648,106,433.86	672,769,391.38
Net sales	2,141,376,923.76	2,374,632,646.47
=	0.30	0.28



3.2 Net profit ratio

Net profit	173,124,260.59	182,551,028.52
Net sales	2,141,376,923.76	2,374,632,646.47
=	0.08	0.08

3.3 Earnings per share (EPS)

Net profit for the year	173,124,260.59	182,551,028.52
Number of equity shares outstanding	175,007.00	175,007.00
	989.24	1,043.11

3.4 Divident payout ratio (DPR)

Divident paid	20,000,000.00	67,500,000.00
Number of equity shares outstanding	175,007.00	175,007.00
=	114.28	385.70

