



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

Auditor's Report
and
Financial Statements
Of

Maddhapara Granite Mining Company Limited

Village: Maddhapara, Post Office: Maddhapara (Via-Fulbari)
Upazilla- Parbotipur, District-Dinajpur

For The Year Ended 30 June 2022



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

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**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, 2022, 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, 2022, 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

Included in stock of hard rock (Note 6A), an amount of taka 552,348,448 being the value of 359,816.89 Metric Ton hard rock which is not in existence. No provision has been made for this hard rock which is not in existence. This has not been recognized as expense in the books of accounts. In consequence, the net profit as appearing in the statement of profit or loss is overstated to that extent.

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 opinion.

Emphasis of Matters:

We draw attention to the following issues-

1. 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. 57,553,912. 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.

2. Inter Company/Project Current Balance as per note-11 is tk. 2,908,969. Balance confirmation has not been received from respective companies.
3. Borrowing includes Tk 855,84,00,506 (Note No. 16) being balance of Petrobangla loan remains to be reconciled.
4. BOGME Current Account (Petrobangla) Tk 1,120,652,809 (Note No. 18) has remained unreconciled and unconfirmed.

Other Information

The management of **Maddhapara Granite Mining Company Limited** 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. As described in the basis for qualified opinion section above, the Company's non-current assets, depreciation expenses, stock of hard rock are materially misstated leading to misstatement of its assets, net income and shareholder's equity.

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

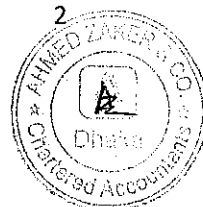
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **Maddhapara Granite Mining Company Limited** 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 **Maddhapara Granite Mining Company Limited** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **Maddhapara Granite Mining Company Limited** 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: 16 OCT 2022


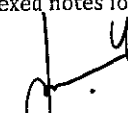
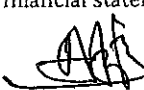

DVC: 2210160478 AS303037

Ahmed Zaker & Co.
Chartered Accountants
Z A Mridha FCA
Partner
Enrolment No.: 0478

MADDHAPARA GRANITE MINING COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION.
 As at 30 June 2022


Particulars	Notes	Amount in Taka	
		30-Jun-22	30-Jun-21
Assets			
Non-Current Assets		9,673,920,956	9,129,857,548
Property, Plant and Equipment	3	8,836,572,850	8,898,994,123
Depreciation Fund Investment	4	447,602,399	230,863,425
Advance to GTC	5	389,745,707	-
Current Assets		3,951,349,728	3,282,007,794
Stock of Hard Rock	6	746,111,262	822,036,367
Inventories of Store and Other materials	7	65,793,390	81,784,261
Other Receivables	8	137,097,886	33,668,936
Advance, Deposits and Prepayments	9	440,893,203	252,473,263
Investment in FDR	10	1,579,724,932	1,708,664,158
Inter Company/Project Current Account	11	2,908,969	6,601,036
Cash and Cash Equivalents	12	978,820,085	376,779,773
Total Assets		13,625,270,684	12,411,865,342
Equity and Liabilities			
Capital and Reserves		(2,091,620,627)	(2,352,716,004)
Share Capital	13	17,500,700	17,500,700
Capital and Reserves		3,147,084,263	3,147,084,263
Revaluation Surplus	14	45,584,667	45,584,667
Retained Earnings/(Losses)		(5,301,790,257)	(5,562,885,634)
Fund			
Depreciation Fund	15	453,391,370	230,962,933
Total Equity		(1,638,229,257)	(2,121,753,071)
Non-Current Liabilities		11,043,165,631	11,310,493,737
Borrowings	16	11,043,165,631	10,927,292,669
Supplier's Credit (NAMNAM)	17	-	383,201,068
Current Liabilities		4,220,333,286	3,223,124,675
BOGMC Current Account (Petrobangla)	18	1,120,652,809	988,439,330
Security Deposit	19	37,203,900	36,317,964
Trade and Other Payable	20	2,768,354,395	1,864,532,233
Provision for BPPF & BWF	21	17,991,045	27,422,893
Provision for Income Tax	22	73,956,728	266,987,963
Advance Received Against Sales	23	202,174,410	39,424,292
Total Equity and Liabilities		13,625,270,684	12,411,852,146

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

 Mst. Salateara Begum Company Secretary	 Md. Mahabubul Alam General Manager (Accounts & Finance)	 Abu Daud Mohammad Fariduzzaman Managing Director	 Eng. Ali Iqbal Md. Nurullah Director
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Signed as per our report of same date.

Palce: Dhaka
 Date: 03 October 2022
 DVC: 2210160478AS303037


Ahmed Zaker & CO.
 Chartered Accountants
 M.Zabed Ali Mridha, FCA
 Partner
 Enrolment No:478

MADDHAPARA GRANITE MINING COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2022

Amount in Taka

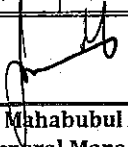
Particulars	Share capital	Capital and Reserve	Revaluation Surplus	Retained Earnings / (losses)	Total
Balance as at 01 July 2021	17,500,700	3,147,084,263	45,584,667	(5,562,885,634)	(2,352,716,004)
Dividend paid during the year	-	-	-	(67,500,000)	(67,500,000)
Retained earning transfer to depreciation fund	-	-	-	(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)


For the year ended 30 June 2021

Amount in Taka

Particulars	Share capital	Capital and Reserve	Revaluation Surplus	Retained Earnings / (losses)	Total
Balance as at 01 July 2021	17,500,700	3,147,084,263	45,584,667	(5,658,508,058)	(2,448,338,428)
Dividend paid during the year	-	-	-	(12,500,000)	(12,500,000)
Retained earning transfer to depreciation fund	-	-	-	(227,099,508)	(227,099,508)
Net profit/ (loss) after tax	-	-	-	335,221,932	335,221,932
Balance as at 30 June 2021	17,500,700	3,147,084,263	45,584,667	(5,562,885,634)	(2,352,716,004)


 Mst. Salateara Begum
 Company Secretary


 Md. Mahabubul Alam
 General Manager
 (Accounts & Finance)


 Abu Daud Mohammad
 Fariduzzaman
 Managing Director

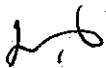

 Eng. Ali Iqbal Md.
 Nurullah
 Director


Signed as per our report of same date.

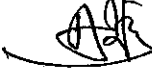
Place: Dhaka
 Date: 03 October 2022

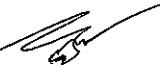
MADDHAPARA GRANITE MINING COMPANY LIMITED
STATEMENT OF CASH FLOWS
For the year ended 30 June 2022

Particular	Amount in Taka	
	30-Jun-22	30-Jun-21
A. CASH FROM OPERATING ACTIVITIES		
Total Comprehensive Income	182,551,029	335,221,932
Adjustment for non-cash Item:		
Depreciation	103,552,260	105,747,078
Changes in Working Capital:		
(Increase)/Decrease in Closing Stock of Hard Rock	75,925,105	320,824,841
(Increase)/Decrease in Stock & Store	15,990,871	(8,900,480)
(Increase)/Decrease in Other Receivables	(103,428,951)	5,300,177
(Increase)/Decrease in Advance, Deposits and Prepayments	(188,419,940)	(150,555,615)
(Increase)/Decrease in Investment FDR	128,939,226	28,064,240
(Increase)/Decrease in Depreciation Fund Investment	(216,738,974)	(227,000,000)
Increase/(Decrease) in Depreciation Fund Investment	18,388	
(Increase)/Decrease in Project Current Account	3,692,067	(1,130,790)
(Increase)/Decrease in Security Deposit	885,936	4,674,423
(Increase)/Decrease in Trade Other Payable	903,822,162	(170,696,282)
(Increase)/Decrease in BPP and WF	(9,431,848)	10,269,941
(Increase)/Decrease in Provision for Income Tax	(193,031,235)	129,410,573
(Increase)/Decrease in Advance Received Against Sales	162,750,118	33,925,930
Total Changes in Working Capital	580,972,923	(25,813,042)
Net Cash Provided Form Operating Activities	867,076,211	415,155,971
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment	(62,421,273)	(344,203,356)
Net cash used in Investing activities	(62,421,273)	(344,203,356)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings Received	115,872,962	301,413,163
Dividend Paid	(67,500,000)	(12,500,000)
Exchange gain on Suppliers Credit (NAMNAM)	-	-
Supplier's Credit (NAMNAM) Paid	(383,201,068)	(272,162,147)
BOGMC Current Account (Petrobangla)	132,213,479	139,055,012
Net cash provided form financing activities	(202,614,627)	155,806,028
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	602,040,312	226,758,643
Opening Cash and Cash Equivalents	376,779,773	150,021,130
Closing Cash and Cash Equivalents	978,820,085	376,779,773


 Mst. Salateara Begum
 (Company Secretary)


 Md. Mahabubul Alam
 General Manager
 (Accounts & Finance)


 Abu Daud Mohammad
 Fariduzzaman
 Managing Director


 Eng. Ali Iqbal Md.
 Nurullah
 Director

Palce: Dhaka
 Date: 03 October 2022

MADDHAPARA GRANITE MINING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2022

1. 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.

After expiry of the contract signed on 02/09/2013, A New contract was signed on 28/09/2021 between Maddhapara Granite Mining Company Limited (MGML) and Germania Trest Consortium (GTC) for EPC OF NEW STOPEs, EXTRACTION AND PRODUCTION OF ROCKS/STONES, SUPPLY, INSTALLATION & COMMUNICATION OF NEW EQUIPMENT, SUPPLY OF SPARE PARTS, CONSUMABLES, MATERIALS AND THE LIKE, CARE AND MAINTENANCE, REPAIR AND OVERHAULING OF PLANTS AND INSTALLATION OF EQUIPMENT OF THE MINE AND KEEPING UP OF MADDHAPARA HARD ROCK MINE for 6 years. The main objectives of the contract is achievement of target production on yearly basis and total production 8.86 million metric ton in 6 years.

1.1 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. 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.

2.1 Risk and Uncertainties for use of estimates in preparation of financial statement

In the preparation of these financial statements, management requires information to make judgements, 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.

2.2 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 & land development) less accumulated depreciation in accordance with IAS-16. Maintenance, renewals and betterments that enhance the economic life of the property, plant and equipment that improve the capacity, quality and reduce substantially the operating cost or administrative expenses are capitalized by adding it to the related property, plant and equipment.

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.

2.3 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 & 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 & land development . Depreciation /Depletion is charged on all other Properties ,plant and equipment under straight line method . Full year depreciation /depletion has been charged on addition , 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 Installment	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	1.02%

2.4 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 ". 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 incurred to being the inventories to existing from of or condition.

2.5 Revenue recognition

Revenue is measured at fair value of consideration received or receivable . Revenue from sale of goods is recognized when the company has transferred significant risk and rewards of ownership of goods to the buyer and revenue and cost incurred to effect the transaction can be measured reliably in compliance with the requirements of IFRS 15 revenue from contracts with Customers '

2.6 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 when incurred .

2.7 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 2022 has been made on the basis of the provision of the income tax Ordinance 1984 and the Finance Act 2022.

2.8 Payables and accruals

Liabilities are recorded at the level of account payable in settlement

2.9 Foreign currency transactions

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

2.10 Cash and cash Equivalents

Cash and cash equivalents include cash in hand, bank balance, term deposit etc. which are available for used by the company. There is no significant risk of change in value of the same.

2.11 Capital and Reserves

Capital and reserves consist of government equity as well as deposit for share in converted into paid up capital As and when share are issued.

2.12 Transaction in foreign currency

Particulars	Amount in Taka
Foreign country portion payment to GTC from 1st July 2021 to 30 June 2022	101,080,616,961
Repayment of suppliers credit to NAMANM	214,423,012

2.13 Employee Benefits

The Company operates a contributory providend 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.

2.14 Amount paid to auditors

Particulars	Amount in Taka
Audit Fee	120,000



2.15 Related Party disclosures under IAS 24

List of related parties with whom transactions have been taken place and there relationship as identified and certified by management

Name of related party	Relationship
Bangladesh oil, gas and mineral corporation (Petrobangla)	Corporation
Germania-Trest Consortium (GTC)	Management of operation and development production maintenance and provisioning service
Korea South-South cooperation corporation (NAMANM)	Project Development contractors and suppliers credit providers
TITAS GAS and distribution company limited (TGTDCCL)	A company of Petrobangla
Bangladesh Petroleum exploration and production company Limited	A company of Petrobangla
Sylhet Gas field 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
Rupantorito prakritik gas company limited (RPGCL)	A company of Petrobangla
Gas transmission company limited (GTCL)	A company of Petrobangla
Paschimanchal gas distribution company limited (PGDCL)	A company of Petrobangla
Sundarban gas distribution company limited (SGDCL)	A company of Petrobangla
Joypurhat lime stone project (JLC)	A company of Petrobangla

2.16 Paid to directors

During the year Tk. 862,400.00 was paid to the company board members as honorium for attending the board meeting

2.17 Number of employees

The number of employees engaged for the year total was 88

2.18 Earning per share (EPS)

Particulars	2022	2021
Net Profit/(Loss) available to equity shareholders	182,551,029	335,248,127
Number of outstanding shares	175,007	175,007
Earnings per share (EPS in tk.)	1,043	1,916

2.19 Segment Reporting

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

2.20 General

- Figures in these financial statements have been rounded off to the nearest taka
- Previous year figures have been regrouped, rearranged and/or rested wherever considered necessary for the purpose of current years' financial presentations

3. Property, Plant and Equipment

Details are given in Annexure A as per IAS-16



4. Depreciation Fund Investment

Opening Balance
 Investment During the Year
 Add: Interest During the year
 Less: Encashed
 Less: Adjustment During the Preiod
 Closing Balance

Amount in Taka	
30-Jun-22	30-Jun-21
230,863,425	-
220,000,000	227,000,000
10,602,399	3,863,425
<u>461,465,824</u>	<u>230,863,425</u>
10,000,000	-
3,863,425	-
<u>447,602,399</u>	<u>230,863,425</u>

5. Advance to GTC

Advance to GTC (5%)
 Opening Balance
 Add: Addition During the Preiod
 Less: Adjustment During the Preiod

-	-
<u>389,745,707</u>	-
-	-
<u>389,745,707</u>	-

6. Stock of Hard Rock

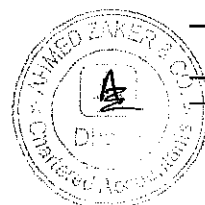
	Quantity (M.Ton)		
A. Stock of Hard Rock	359,816.89	552,348,448	552,348,448
B. Stock of Hard Rock	102,998.79	193,762,814	269,687,915
	<u>462,815.68</u>	<u>746,111,262</u>	<u>822,036,363</u>
A. Stock of Hard Rock	Quantity (M.Ton)		
Boulder (Note- 6.1)	7,158	3,025,199	3,025,199
Crushed (Note- 6.2)	352,659	544,547,015	544,547,015
Stone Dust (Note- 6.3)	-	4,776,234	4,776,234
	<u>359,817</u>	<u>552,348,448</u>	<u>552,348,448</u>

As per investigation committee report (Letter No: 28.17.0000.311.31.001.18/1213 dated 02-07-2018 and office order no shila-100/01.19/266 dated 14-03-2018) above quantity and amount arose from measurement error, handling loss, wastage of finished product. Another committee was formed by the board of director's vide reference no: 28.17.0000.411.24.001.20-519 dated 18-02-2020 for further investigation. The committee submitted report as on 04-01-2021.

	Quantity (M.Ton)	Rate (USD)		
B. Stock of Hard Rock				
Boulder (Note 6.1)	46,054.72	20.86	82,039,693	167,457,443
Crushed				
05-20 MM (Note 6.2)	7,805.29	23.55	15,698,015	42,393,516
20-40 MM (Note 6.3)	24,739.72	23.55	49,756,587	51,012,857
40-60 MM (Note 6.4)	24,399.06	22.20	46,267,408	-
60-80 MM (Note 6.5)	-	20.86	1,106.09	-
Dust 00-05 MM (Note 6.6)	-	7.40	5	8,824,102
	<u>102,998.79</u>		<u>193,762,814</u>	<u>269,687,918</u>

Details given in Annexure B

	Quantity (M.Ton)	Rate (USD)		
6.1 Boulder				
Opening Stock	91,632.0		167,457,443	141,983,331
Add: Production During the Year	105,736	20.86	188,352,571	180,488,725
	197,368		355,810,014	322,472,056
Less: Cost of Sales	151,313	20.86	273,770,321	155,014,613
Closing Stock	<u>46,055</u>		<u>82,039,693</u>	<u>167,457,443</u>
6.2 05-20 MM				
Opening Stock	21,748.0		42,393,516	-
Add: Production During the Year	165,328.29	23.55	332,508,957	372,179,777
	187,076.29		374,902,473	372,179,777
Less: Cost of Sales	179,271.00	23.55	359,204,458	329,786,261
Closing Stock	<u>7,805.29</u>		<u>15,698,015.36</u>	<u>42,393,516</u>
6.3 20-40 MM				
Opening Stock	25,376.00		51,012,857	-
Add: Production During the Year	37,983.72	23.55	76,393,019	157,896,683
	63,359.72		127,405,876	157,896,683
Less: Cost of Sales	38,620.00	23.55	77,649,289	106,883,826
Closing Stock	<u>24,739.72</u>		<u>49,756,587</u>	<u>51,012,857</u>
6.4 40-60 MM				
Opening Stock	-		-	355,459,462
Add: Production During the Year	341,926.06	22.20	648,386,961	558,883,349
	341,926.06		648,386,961	914,342,811
Less: Cost of Sales	317,527.00	22.20	602,119,553	914,342,811
Closing Stock	<u>24,399.06</u>		<u>46,267,408</u>	-



		Amount in Taka	
		30-Jun-22	30-Jun-21
6.5 60-80 MM			
Opening Stock			59,915,319
Add: Production During the Year	158,890.93	20.86 283,040,727	358,906,715
	158,890.93		283,040,727
Less: Cost of Sales	158,890.93	20.86 283,039,621	418,822,033.66
Closing Stock			418,822,033.66
			1,106
			0.00
6.6 Dust 00-05 MM			
Opening Stock	14,486.00		8,824,102
Add: Production During the Year	153,863.36	7.40 97,255,916	33,154,649
	168,349.36		85,167,044
Less: Cost of Sales	168,349.36	7.40 106,080,017	118,321,693
Closing Stock			109,497,591
			5
			8,824,102
7. Inventories of Store & Other materials			
Construction Materials		300	1,607
Repair & Maintenance		338,957	349,562
Fuel & Lubricant		324,612	324,612
Loose Tools		120,651	119,856
Mechanical Spare Parts		14,103,640	14,099,164
Electrical Goods of Store		1,700,609	1,430,792
Medical Supplies		309,025	90,508
Miscellaneous Supplies		1,335,375	888,489
Sub - station Spare Parts		3,244,253	3,244,253
Explosive & Detonators		44,315,969	61,235,419
		65,793,390	81,784,262
The above inventory of store and other material was valued and taken up by the management.			
8. Other Receivables			
Receivable from GTC Against Loose tools			336
Receivable from GTC Against Electric Bill		120,717,458	19,167,428
Receivable from M/s Grameen Phone			22,474
Interest Receivables on FDR		9,840,156	14,478,698
Interest Receivables on Dep. Fund		6,540,272	
		137,097,886	33,668,937
9. Advance, Deposits and Pre-payments			
District Anser Adjutant, Dinajpur (Note - 9.1)		1,425,228	76,855
Advance Tax (Note - 9.2)		90,086,439	66,469,705
Advance to Vichele (Progoti) (Note-9.3)		9,386,000	
Advance to Employees Against Expenses (Note - 9.4)			339,910
Deposits (Note - 9.5)		227,235,240	87,215,579
Advance to LGED (Note - 9.6)		96,400,000	96,400,000
Royalty on Hard Rock Against Advance Sales			1,971,215
CD/VAT (Local Currency)		16,360,296	
		440,893,203	252,473,264
9.1 Advance to District Anser Adjutant, Dinajpur (Anser Salary)			
Opening Balance		76,855	483,200
Add: Addition During the Year		19,673,899	14,681,435
		19,750,754	15,164,635
Less: Adjustment Made During the Year		18,325,526	15,087,780
Closing Balance		1,425,228	76,855
9.2 Advance Tax			
Opening Balance		66,469,705	25,898,642
Add: Addition During the Year			
Corporate Tax		31,411,514	42,500,000
Tax Deducted at Source		2,036,273	12,327,032
		9,360,037	
		42,807,824	54,827,032
Less: Adjustment During the Year		109,277,529	80,725,674
		19,191,090	14,255,969
		90,086,439	66,469,705
9.3 Advance to Progoti (Vichele)			
Opening Balance		9,386,000	
Add: Addition During the Year		9,386,000	
Less: Adjustment Made During the Year			
Closing Balance		9,386,000	



		Amount in Taka	
		30-Jun-22	30-Jun-21
9.4 Advance to Employees Against Expenses			
Opening Balance			339,910
Closing Balance		-	<u>339,910</u>
9.5 Deposit			
PDB, Rangpur		3,000,000	3,000,000
Grameen Phone		23,000	23,000
L/C Margin		224,212,240	84,192,579
Closing Balance		<u>227,235,240</u>	<u>87,215,579</u>
9.6 Advance to LGED			
Opening Balance		96,400,000	-
Add: Addition During the Year		-	96,400,000
		<u>96,400,000</u>	<u>96,400,000</u>
Less: Adjustment During the Year		-	-
Closing Balance		<u>96,400,000</u>	<u>96,400,000</u>
10. Investment in FDRs			
Opening Stock		1,708,664,136	1,736,728,398
Add: New Investment During the Year		-	440,000,000
Add: Interest Compounded During the Year		90,694,803	63,443,705
		<u>1,799,358,939</u>	<u>2,240,172,103</u>
Less: Encashed		219,634,007	531,507,967
Closing Balance		<u>1,579,724,932</u>	<u>1,708,664,136</u>
11. Inter Company/Project Current Account			
Opening Balance		6,601,038	5,470,246
Add: Addition during the year		270,969	3,801,459
		<u>6,872,006</u>	<u>9,271,705</u>
Less: Adjustment during the year		3,963,037	9,793,365
Closing Balance		<u>2,908,969</u>	<u>6,601,038</u>
This represents the amount receivable from/payable to the different company of petrobangla. Details as under:			
Inter Company Transactions:			
i) BAPEX		1,855,419	1,855,419
ii) SGFL		(4,109)	(4,109)
iii) BCMCL		1,054,227	1,054,227
iv) BGDCL		31,042	31,042
v) RPGCL		94,850	94,850
vi) GTCL		(125,620)	(125,620)
vii) PGCL		3,160	3,160
viii) SGCL		-	3,692,067
ix) KGDCL		-	2
		<u>2,908,969</u>	<u>6,601,038</u>
12. Cash and Cash Equivalents			
Cash in Hand		-	-
Cash at Bank (Note-12.1)		978,820,085	376,779,773
		<u>978,820,085</u>	<u>376,779,773</u>
12.1 Bank Account			
IFIC Bank, Kawran Bazar Branch, Dhaka(SND-2041)		24,125,897	11,521,529
IFIC Bank, Kawran Bazar Branch, Dhaka(CA-1001)		255,706	219,900
Sonali Bank, Maddhapara Branch, Dinajpur(STD-0017)		326,176,325	285,880,271
Sonali Bank, Maddhapara Branch, Dinajpur (STD-0944)		1,680,094	1,325,755
BASIC Bank Ltd., Kawran Bazar Branch, Dhaka.(SND-0256)		7,432,782	77,367,449
Sonali Bank, Maddhapara Branch, DP Dinajpur(STD-0017)		1,101,389	464,870
Agrani Bank Ltd,WASA Corp. Branch,Dhaka (SND-8438)		618,047,894	-
		<u>978,820,085</u>	<u>376,779,773</u>
13. Share Capital			
Authorized Capital			
35,000,000 Ordinary Shares of Taka 100 Each		<u>3,500,000,000</u>	<u>3,500,000,000</u>
Issued, Subscribed, Called and Paid up Capital			
175,007 Ordinary Shares of Taka 100 Each		<u>17,500,700</u>	<u>17,500,700</u>



14. Revaluation Surplus

Land & Land Development (Revaluation amount)
 Less: Written-down Value
Revaluation Surplus

Amount in Taka	
30-Jun-22	30-Jun-21
52,335,070	52,335,070
6,750,403	6,750,403
45,584,667	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.

15. Depreciation Fund

Opening Balance
 Add: Addition during the year
 Add: Interest during the year (Note-15.1)
 Balance As on 30 June 2022

230,962,933	227,099,508
210,000,000	3,863,425
12,428,437	
453,391,370	230,962,933

15.1 Interest on Depreciation Fund FDR

Opening Balance
 Add: Addition during the year
 Less: Tax 27.5%
 Balance as on 30 June 2022

-	-
17,142,671	3,863,425
4,714,235	
12,428,436.66	3,863,425

16. Borrowings

Non current portion
 Unsecured Loan - Project Loan
 Unsecured Loan - O.E.C.F (Japan)
 Unsecured Loan - Petrobangla
Total

2,475,699,125	2,475,699,125
9,066,000	9,066,000
8,558,400,506	8,442,527,544
11,043,165,631	10,927,292,669

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 amounted 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).



17. Supplier's Credit (NAMNAM)

 Opening Balance
 Add: Addition During the Year

 Less: Payment/Adjustment During the Year

Amount in Taka	
30-Jun-22	30-Jun-21
383,201,069	655,363,215
383,201,069	655,363,215
383,201,069	272,162,147
	383,201,069

This amount represents the net Supplier's Credit under Contract No. KB/NP-921225 Date: 27.03.1994 between Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) and Korea South-South Cooperation Corporation (NAMNAM) till 30.06.2014. Up to October, 2005 US \$120,877,442.53 was recommended investment vide Investment Determination Committee. As per decision of 90th Board Meeting of MGMCL repayment of Supplier's Credit US \$ 53,410,449.84 (down payment US \$ 13,400,390.00, 5 Nos. of installments US \$. 23,192,982.70 and Advance Payment US \$ 16,817,077.14), the net Supplier's Credit was US \$ 67,466,992.69, which converted into Tk. 4,688,955,991.95 as per conversion rate US \$ 1.00 = Tk. 69.50 prevailed on 30.06.2007. As per final report submitted by Investment Determination Committee the total investment was US \$ 134,003,900.00 and balance investment was US \$ 13,126,457.47. After adjustment repayment (Advance US \$ 9,012,000.00 and 45% of 6th and 7th installment) outstanding Supplier's Credit was US \$ 68,917,268.16. As per IMCGCL, UK and Contract Closure Committee Report unfinished work of Stope Preparation Cost (US\$ 3,659,530.00) was deducted from the investment of NAMNAM. Liquidity Damages (US \$ 14,278,000.00) was deductible equally from 7th to 26th installment of NAMNAM. After adjustment of Stope Preparation Cost and Liquidity Damages on 7th installment (US \$ 713,900.00) the net Supplier's Credit US \$. 64,543,838.15 was converted into Tk. 5,311,957,880.65 as per conversion rate US \$ 1.00 = Tk. 82.30 prevailed on 30.06.2012. Year 2012-2013 US \$ 3,390,881.37 equivalent Tk. 26,60,71,158.16 of 45% of 8th, 9th and 10th installment was paid to NAMNAM. Year 2013-2014 US \$ 12,424,160.98 equivalent Tk. 96,77,42,185.78 of 55% of 6th-10th installment, 45% and 55% of 11th-12th installment was paid to NAMNAM. Also, US \$ 3,569,500.00 equivalent Tk. 28,14,55,075.00 was adjusted against LD of 8th-12th installment. Year 2014-2015 US \$ 5,023,527.96 equivalent Tk. 39,02,07,557.30 of 13th-14th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 11,15,39,736.00 was adjusted as LD. Year 2015-2016 US \$ 5,023,527.96 equivalent Tk. 395,331,556.34 of 15th-16th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 111,011,450.00 was adjusted as LD. Year 2016-2017 US \$ 5,023,527.96 equivalent Tk.400,819,760.58 of 17th-18th installment was paid to NAMNAM and US \$. 1,427,800.00 equivalent Tk.113,081,760.00 was adjusted as LD. Year 2017-2018 US \$ 5,023,527.96 equivalent Tk. 418,640,726.08 of 19th-20th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 117,008,210.00 was adjust as LD. Year 2018-2019 US \$ 5,023,527.96 equivalent Tk. 420,739,304.88 of 21th-22th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 118,778,682.00 was adjust as LD. Year 2019-2020 US \$ 5,023,527.96 equivalent Tk. 424,375,083.24 of 23th-24th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 119,792,420.00 was adjust as LD. Year 2020-2021 US \$ 2,511,763.98 equivalent Tk. 21,22,30,241.60 of 25th installment was paid to NAMNAM and US \$ 713,900.00 equivalent Tk. 5,99,31,905.00 was adjust as LD. 21th-22th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 118,778,682.00 was adjust as LD. Year 2019-2020 US \$ 5,023,527.96 equivalent Tk. 424,375,083.24 of 23th-24th installment was paid to NAMNAM and US \$ 1,427,800.00 equivalent Tk. 119,792,420.00 was adjust as LD. Year 2020-2021 US \$ 2,511,763.98 equivalent Tk. 21,22,30,241.60 of 25th installment was paid to NAMNAM and US \$ 713,900.00 equivalent Tk. 5,99,31,905.00 was adjust as LD. 2021-2022 US \$ 2,511,763.98 equivalent Tk. 21,44,23,011.56 of 26th installment was paid to NAMNAM and US \$ 713,900.00 equivalent Tk. 6,05,31,581.00 was adjust as LD

18. BOGMC Current Account (Petrobangla)

 Opening balance
 Add: Addition During the Year

 Less: Adjustment During the Year
 Closing Balance

988,439,330	849,384,318
132,213,479	139,055,012
1,120,652,809	988,439,330
1,120,652,809	988,439,330

19. Security Deposit

 Opening Balance
 Add: Addition During the year

 Less: Adjustment during the year
 Closing balance

36,317,964	31,643,541
2,893,240	6,925,573
39,211,204	38,569,114
2,007,304	2,251,150
37,203,900	36,317,964

Party details have been presented in Annexure - B





Amount in Taka	
30-Jun-22	30-Jun-21

20. Trade and Other Payable

Interest on Project Loan	1,714,385,673	1,615,357,734
Revenue Stamp	1,040	2,690
Withholding VAT (on Party Payment)	202,244	229,455
Withholding Tax (on Party Payment)	373,738	108,567
Withholding VAT (on Sales Commission)	4,931	74,316
Withholding Tax (on sales commission)	(6,371)	39,885
Interest on Petrobangla Loan	13,418,904	13,418,904
Bills Payable	40,932,413	51,856,106
Audit Fees	127,000	122,000
GTC Bills Payable	998,892,526	172,989,986
Provision for P.Fund P/B	16,398	-
Payable to Employee (Group Insurance Claim Received)	-	2,600,000
Payable to PDB	-	7,732,548
Provision for GTC VAT	5,899	42
	2,768,354,395	1,864,532,232

21. Provision for Beneficiaries' Profit Participation and Welfare Fund (BPPF & BWF)

Opening Balance	27,422,893	17,152,952
Add: Addition During the Year	13,252,343	25,204,657
	40,675,236	42,357,609
Less: Paid During the Year	22,684,191	14,934,716
	17,991,045	27,422,893

22. Provision for Income Tax

Opening Balance	266,987,963	137,577,389
Add: Addition During the Year	73,957,728	143,666,543
	340,945,691	281,243,932
Less: Adjustment During the Year	19,191,090	14,255,969
Less :Adjustment Excess Income Tax	247,797,873	-
	73,956,728	266,987,963

a) Profit/(Loss) before tax during the year

	251,794,522	478,888,476
Rate of Tax	27.5%	30%
Tax Liability	69,243,494	143,666,543

b) Interest on Depreciation Fund

	17,142,671	-
Rate of Tax	27.5%	-
Tax Liability	4,714,235	-

Total Tax Liability (a + b)

Total Receipts during the year:

Sales	2,374,632,646	2,946,632,474
Non-operating income	270,344,192	-
Interest on Depreciation Fund	17,142,671	251,882,530
	2,662,119,509	3,198,515,004
Minimum Rate of Tax	0.60%	0.60%
Tax Liability	15,972,717	19,191,090

Applicable tax liability (Which ever is higher)

	73,957,728	143,666,543
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23. Advance Received Against Sales

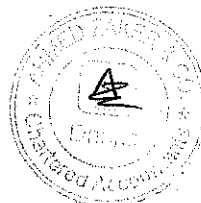
	Quantity (M.Ton)	Rate (USD)		
Stone Dust(00-05) MM	23,690.64	11	20,489,272	
Crushed (40-60) MM		33		34,984,088
Crushed (60-80) MM	72,309.1	31	181,685,137	4,440,204
	95,999.71		202,174,410	39,424,292





		Amount in Taka	
		30-Jun-22	30-Jun-21
24. Sales			
Particulars	Quantity (M.Ton)		
Boulder	151,313.00	388,849,843	243,532,113
Crushed (05-20) MM	179,271.00	500,524,323	457,118,145
Less: Advance Sales	-	-	-
Add: Prior year adjustment	-	-	2,780,108
	179,271.00	500,524,323	459,898,253
Crushed (20-40) MM	38,620.00	111,094,944	146,335,283
Less: Advance Sales	-	-	-
Add: Prior year adjustment	-	-	2,718,254
	38,620.00	111,094,944	149,053,537
Crushed (40-60) MM	303,800.00	793,822,528	1,378,561,145
Less: Advance Sales	-	-	34,984,088
Add: Prior year adjustment	13,727.00	34,984,088	-
	317,527.00	828,806,616	1,343,577,057
Crushed (60-80) MM	231,200.00	577,872,498	600,046,874
Less: Advance Sales	72,309.07	181,685,137	4,440,204
Add: Prior year adjustment	1,802.00	4,440,204	-
	160,692.93	400,627,565	595,606,670
Stone Dust (00-05) MM	192,040.00	165,218,628	158,194,740
Less: Advance Sales	23,690.64	20,489,272	-
Add: Prior year adjustment	-	-	-
	168,349.36	144,729,356	158,194,740
Adjustment against price reduction of Stone	-	-	3,229,896
Total Sales	1,015,773.29	2,374,632,646	2,946,632,474
25. Cost of Goods Sold			
Opening Stock of Hard Rock		822,036,367	1,142,861,208
Add: Direct Expenses (Note-25.1)		1,516,263,520	1,644,048,852
Add: Royalty and VAT on Hard Rock (Note-25.2)		109,674,630	69,473,440
		1,625,938,151	1,713,522,291
		2,447,974,518	2,856,383,499
Less: Closing Stock of Hard Rock (Note-6)		746,111,262	822,036,367
		1,701,863,255	2,034,347,132
25.1 Direct Expenses			
Fuel for Production		1,221,569	1,221,569
Local Currency-GTC		236,684,441	543,060,050
Foreign Currency-GTC		1,080,616,961	1,003,601,467
Explosive Expenses		104,304,276	-
Depletion/Depreciation (Note-3 (Annexure-A/2))		93,436,275	96,165,766
		1,516,263,520	1,644,048,852
25.2 Royalty on Hard Rock and VAT on Royalty			
Up to Last Year (From 25-05-2007 to 30-06-2021)		344,356,766	274,883,327
Addition During the Year		107,703,415	71,307,196
Less: Royalty and VAT on Hard Rock Against Advance Sales		-	1,971,215
Add: Prior Year Adjustment		1,971,215	137,459
		109,674,630	69,473,440
Total (up to 30-06-2022)		454,031,397	344,356,766

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



26. Operating Expenses

	Amount in Taka	
	30-Jun-22	30-Jun-21
Salaries and Allowances (Note- 26.1)	170,167,317	143,878,916
Repairs and Maintenances (Note- 26.2)	9,502,365	19,585,410
Services and Supplies (Note- 26.3)	205,590,832	197,870,844
Depreciation (Note-3 (Annexure-A/1))	10,115,985	9,581,312
	395,376,499	370,916,482

26.1 Salaries and Allowances

Salaries (Officers)	44,243,104	42,421,497
Salaries (Staffs)	4,282,779	4,442,594
Wages	4,233,793	4,373,853
Overtime	2,579,593	2,390,729
Company Contribution to Provident Fund	3,949,555	3,800,480
House Rent (Officers)	16,000,651	15,452,178
House Rent (Staffs)	1,847,471	1,991,545
Medical Allowance (Officers)	1,246,858	1,246,466
Medical Allowance (Staffs)	360,000	390,581
Mining Allowance (Officer and Staff)	13,532,240	13,173,678
Festival Bonus	11,796,900	8,014,900
Gas Allowance (Officers)	817,702	810,203
Gas Allowance (Staffs)	235,995	253,877
Leave, Pay and Gratuity (LPG)	17,004,117	13,315,985
Group Insurance Premium	2,220,076	2,185,513
Ansar Salary	18,325,526	15,087,780
Washing Allowance	160,686	163,985
Charge Allowance	52,500	18,000
Underground Allowance	2,838,381	2,163,749
Contribution to PB Pension Scheme	189,235	139,635
Leave Salary	254,924	319,327
Education Assistance Allowance	690,238	715,903
Tea and Lunch Subsidy	980,100	1,026,240
Tiffin Allowance	103,900	98,540
Fringe Benefit	95,000	-
Leave Fair Assistant	3,621,720	3,483,920
Recreation Leave Allowance	343,370	342,470
Novoborshow Allowance	786,708	801,064
Domestic Aid Allowance	199,488	204,190
Entertainment Allowance	111,219	113,127
Hazard Allowance	4,510,747	4,391,226
Family Medical Allowance	535,619	545,681
Hard ship Allowance	4,567,990	-
Officer & Staff Compensation	30,000	-
Shift Allowance	41,130	39,390
Incentive Bonus	7,378,003	-
	170,167,317	143,878,916

26.2 Repairs and Maintenances

Repair and Maintenance (Buildings)	6,899,105	17,297,153
Repair and Maintenance (Vehicles)	2,060,958	1,929,652
Repair and Maintenance (Furniture and Fixtures)	540,995	358,605
Repair and Maintenance (Others)	1,307	-
	9,502,365	19,585,410



26.3 Services and Supplies

	Amount in Taka	
	30-Jun-22	30-Jun-21
Printing and Stationery	840,977	1,319,108
AGM Expenses	2,178,638	1,502,535
Outsourcing (Man Power) Expensess	21,740,775	20,729,460
Uniform	2,025,632	2,047,086
Electrical Goods	420,561	729,813
Electric Bill	2,858,151	2,683,799
Petrol, Diesel, Lubricants and CNG	4,084,002	3,284,595
Water Bill	30,457	14,061
Welfare expenses (Sports, Picnic, Festival)	987,118	193,801
Newspaper	85,312	80,158
Local Rent, Rates and Taxes	17,030	-
Office Rent	1,333,414	1,840,938
TA/DA	3,512,241	1,264,267
Postage and Telegram	3,403	5,610
Telephone	1,026,047	1,151,544
Internet Service Charge	561,636	689,242
Entertainment Expenses	2,578,441	1,064,853
Audit Fees	120,000	100,000
Legal Fees	138,000	2,573,550
Advisers Fees	6,850,000	-
Bank Charges	36,964	10,621
Excise, Levy, Service Charge	1,340,904	1,346,882
Honorarium (Director)	862,400	1,039,500
Honorarium (Others)	1,107,250	5,260,788
Tax and Token	50,639	130,450
Advertisement	1,361,233	982,255
Internal Training	1,136,723	580,724
Guest House Expenses	2,790	20,557
Crockeries and Cutleries Expenses	31,667	90,645
Miscellaneous Expenses	90,729	285,530
Vehicle Insurance	427,126	330,156
Vehicle Renewal Fees	142,593	50,371
Mining Lease Fees	3,185,000	3,348,904
Commission to Hard Rock Dealer	67,165,329	87,682,132
School Expenses	4,650,000	5,950,000
Loading Cost of Hard Rock	20,594,155	20,179,100
Cost of Micro Bus	1,080,000	548,636
Corporation Expenses	40,000,000	20,000,000
Mojib Borsho	43,575	139,732
Car Perking	180,740	165,600
Social Expense	494,000	4,719,000
Recruitment Expensess	7,233,500	-
Testing Fees	2,875,000	-
Integrity Honorium	106,680	-
	205,590,832	197,870,844

27. Financial Expenses

Interest on Project Loan	99,027,939	99,027,939
Interest on Petrobangla Loan	132,212,329	139,180,412
Interest on Supplier's Credit (NAMNAM)	51,449,951	50,910,518
	282,690,219	289,118,868



28. Non- Operating Income

	Amount in Taka	
	30-Jun-22	30-Jun-21
House Rent Realised	687,153	722,224
Transport / Vehicle (on payment)	179,127	163,444
Newspaper, Guest House, Stock & Store etc.	24,810,220	6,462,197
Sales of Tender Document	109,000	248,000
Late Charge/Liquidated Damages	60,531,581	59,931,905
Loading Charge of Hard Rock	68,720,140	79,526,180
Interest on Bank Deposit	20,833,119	9,266,354
Interest on FDRs	93,724,734	95,562,227
Interest on DP FDRs	563,117	-
Recovery Against Audit Observation	186,000	-
	270,344,192	251,882,530



Maddhapara Granite Mining Company Limited
Schedule of Property, Plant and Equipment (Revaluation Model)

Annexure-A

Depreciation (Annexure_A/1)

Amounts in Taka

PARTICULARS	COST / REVALUATION				DEPRECIATION				Written Down Value as at 30 June 2022	
	Balance as on 01 July 2021	Addition	Sale/disposal/adjustment	Balance as at 30 June 2022	Rate	Balance as on 01 July 2021	Charged during the year	Disposal/adjustment		Balance as at 30 June 2022
Land and Land Development	52,335,070	-	-	52,335,070						52,335,070
Internal Road	2,852,811	-	-	2,852,811	2.50%	2,852,810	-	-	2,852,810	-
Residential Building	20,525,775	-	-	20,525,775	2.50%	15,274,940	513,144	-	15,788,084	4,737,691
E-Type Building	6,605,694	-	-	6,605,694	2.50%	2,643,731	165,142	-	2,808,873	3,796,820
F-Type Building	5,936,714	-	-	5,936,714	2.50%	2,374,685	148,418	-	2,523,103	3,413,611
G 1- Type Building	4,863,332	-	-	4,863,332	2.50%	1,945,333	121,583	-	2,066,916	2,796,417
G 2- Type Building	4,907,161	-	-	4,907,161	2.50%	1,962,864	122,679	-	2,085,543	2,821,618
Hostel Building	4,792,827	-	-	4,792,827	2.50%	2,925,991	119,821	-	3,045,812	1,747,015
Electrical Installation	6,813,325	-	-	6,813,324	15.00%	17,948,814	2,653,275	-	20,602,089	1
Other Civil Construction	105,909,326	2,240,480	-	108,149,806	2.50%	1,503,986	93,999	-	1,597,985	87,547,717
Club Building	3,759,965	-	-	3,759,965	2.50%	1,617,396	101,087	-	1,718,483	2,161,980
Hospital Building	4,043,491	-	-	4,043,491	2.50%	1,617,396	43,453	-	738,703	2,325,008
Mosque	1,738,126	-	-	1,738,126	2.50%	695,250	108,995	-	2,770,622	999,423
School Building	4,359,794	-	-	4,359,794	2.50%	2,661,627	30,446	-	517,576	1,589,172
Lawn Tennis & Badminton Court	1,217,826	-	-	1,217,826	2.50%	487,130	92,828	-	1,801,992	700,250
Drain	3,713,131	-	-	3,713,131	2.50%	1,709,164	171,072	-	7,864,712	1,911,139
Gate & Boundary wall	6,842,871	-	-	6,842,871	2.50%	1,923,452	1,962,143	-	12,027,458	4,748,348
Electrical Equipment	7,864,712	-	-	7,864,712	15.00%	10,065,315	482,089	-	44,770	1
Office Equipment	12,881,923	1,655,225	-	14,537,148	15.00%	482,089	-	-	221,949	1
Loose & Tools	482,090	-	-	482,090	25.00%	44,770	-	-	39,099,929	9,724,161
Medical Equipment	44,771	-	-	44,771	15.00%	221,949	-	-	5,170,678	632,066
Other Equipment	221,950	-	-	221,950	15.00%	39,099,929	-	-	2,340,076	370,975
Jeep, Car & Motor Cycle	39,099,930	9,724,160	-	48,824,090	20.00%	5,802,744	562,117	-	2,550,001	1
Furniture & Fixture	5,608,884	193,860	-	5,802,744	10.00%	2,204,523	135,553	-	85,508,068	1
Sundry Assets	2,711,051	-	-	2,711,051	5.00%	2,500,000	-	-	8,725,620	1
50 MT Truck Weight Bridge	2,550,000	-	-	2,550,000	15.00%	85,508,069	-	-	233,861,789	1
Vehicle (NAMNAM)	85,508,069	-	-	85,508,069	20.00%	5,755,391	2,970,229	-	233,861,789	1
33 KB Electricity Line	57,553,912	4,118,844	-	61,672,755	5.00%	5,755,391	-	-	8,725,620	1
Sub Total	455,744,530	17,932,569	-	473,677,099		223,745,807	10,115,985	-	233,861,789	239,815,313
Depletion (Annexure A/2)										
Mine Cost (NAMNAM)	4,936,972,712	-	-	4,936,972,712	1.02%	194,516,725	50,357,122	-	244,873,847	4,692,098,865
Mine Cost (Local Currency)	2,371,183,077	-	-	2,371,183,077	1.02%	229,007,813	24,186,067	-	253,193,880	2,117,989,197
New Equipment GTC Local	962,053,925	-	-	962,053,925	1.02%	29,764,342	9,812,950	-	39,577,292	922,476,633
Technological modification	872,653,453	23,198,414	-	895,851,867	1.02%	22,578,887	9,080,136	-	31,659,023	864,192,844
Sub Total	9,142,963,167	23,198,414	-	9,166,061,581		475,867,767	93,436,275	-	569,304,042	8,596,757,539
Total as at 30 June 2022	9,598,607,697	41,130,983	-	9,639,738,680		699,613,574	103,552,260	-	803,165,830	8,836,572,849
Total as at 30 June 2021	9,254,404,341	344,203,356	-	9,598,607,697		593,866,496	105,747,078	-	699,613,574	8,898,994,123



MADDHAPARA GRANITE MINING COMPANY LIMITED
Schedule of Inventory Costing
For the year ended 30 June 2022

Amount in USD & TAKA

	Properties	Stock Of Hard Rock							Total
		Boulder	05-20 MM	20-40 MM	40-60 MM	60-80 MM	Dust	Total	
	Opening Stock in Hand								
1	Opening stock (M.Ton)	91,632	21,748	25,376					153,242
2	Opening Stock (USD)	1,971,247	499,041	600,505					3,174,667
3	Opening Stock in (BDT)	167,457,433	42,393,533	51,012,900					269,687,962
	Monthly Production (M. Ton)								
	July, 2021	8,020	14,436	3,208	31,279	11,228	12,030		80,202
	August, 2021	10,694	12,476	4,456	35,646	12,476	13,367		89,115
	September, 2021	10,588	12,352	2,647	35,292	14,117	13,235		88,231
	October, 2021	13,299	14,961	3,740	29,091	9,558	12,468		83,117
	November, 2021	11,446	18,123	2,862	33,385	14,308	15,262		95,387
	December, 2021	14,168	22,432	4,132	39,551	20,071	17,709		118,063
	January, 2022	12,006	20,410	3,602	39,620	24,012	20,410		120,059
	February, 2022	7,495	18,202	5,354	35,333	21,414	19,273		107,071
	March, 2022	5,474	10,264	3,421	23,949	12,316	13,001		68,424
	April, 2022	12,546	21,671	4,562	38,780	19,390	17,109		114,059
	May, 2022	-	-	-	-	-	-		-
	June, 2022	-	-	-	-	-	-		-
	Adjustment due to conversion								
	Realization of By-product (Fim-dust)								
4	Total Production, FY:21-22 (Unit- M.Tone)	105,736	165,328	37,984	341,926	158,891	153,863		963,728
	a	30	32	33	30	29	10		
	b	31	35	35	33	31	11		
	=(a x b)/2	30.50	33.50	34.00	31.50	30.00	10.50		
		30.09	32.69	33.68	30.60	29.27	10.07		
6	Total Sales Value of Production FY:21-22 (US R4 X R5)	3,277,807	5,786,490	1,329,430	11,283,560	4,925,619	1,692,497		28,295,403
	Cost Allocation								
7	Cost weight (SV per item/TSV)*100	11.58%	20.45%	4.70%	39.88%	17.41%	5.98%		100%
8	Cost Allocation, FY:21-22 (USD) as %	2,205,534	3,893,548	894,532	7,592,353	3,314,294	1,138,828		19,039,088
9	Cost Allocation, FY:21-22 (BDT) as %	188,352,571	332,508,957	76,393,019	648,386,961	283,040,727	97,255,916		1,625,938,151
10	Cost per unit (MT), FY:21-22 (USD)	20.86	23.55	23.55	22.20	20.86	7.40		
11	Cost per unit (MT), FY:21-22 (BDT)	1,781	2,011	2,011	1,896	1,781	632		
	Stock Available for Sales								
12	Cost Stone Available for Sales (Unit- M.Tone)	197,368	187,076	63,360	341,926	158,891	168,349		1,116,970
13	Cost Stone Available for Sales (USD)	4,176,781	4,392,589	1,495,037	7,592,353	3,314,294	1,242,702		22,213,755
14	Cost Stone Available for Sales (BDT)	355,810,003	374,902,490	127,405,918	648,386,961	283,040,727	106,080,012		1,895,626,112



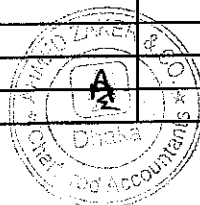


MADDHAPARA GRANITE MINING COMPANY LIMITED
Details of Security Deposits
For the year ended 30 June 2022

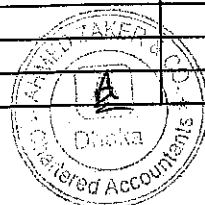
C.1 Parties/Contractors					Amount in Taka
SL	Name of the Organization	30 June 2022	Addition	Refund	30 June 2021
1	Grameen Phone Limited	91,450	-	-	91,450
2	Helcyon Trading	55,481	-	-	55,481
3	KN. International	200,000	-	-	200,000
4	Robi Axiats/AKTEL	50,000	-	-	50,000
5	Shadhin Enterprise	31,100	-	-	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	40,900	40,900	1,163,190	1,163,190
10	Electropac Eng.Ltd	20,990	20,990	32,090	32,090
11	Vartex Teconological	539,920	-	-	539,920
12	MD Mohibul Islam	159,974	224,048	112,024	47,950
13	Sequence Eng.Supply	77,302	77,302	-	-
14	M/S Hasan Mahamud	30,000	30,000	-	-
15	M/S Jakaula & Brothers	364,094	-	-	364,094
Sub Total (A)		1,777,052	393,240	1,307,304	2,691,116

C.2 Hardrock Dealers

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	Union Minerals & Petrobangla Co.	-	-	350,000	350,000
13	Tanisa Enterprise	350,000	-	-	350,000
14	B & H Green	350,000	-	-	350,000
15	Toma Construction	350,000	-	-	350,000
16	M/s Momin Enterprise	350,000	-	-	350,000
17	M/s Ony Enterprise	350,000	-	-	350,000
18	Dudu & Brothers	350,000	-	-	350,000
19	N.S. Trading	350,000	-	-	350,000
20	Atlas Trading	350,000	-	-	350,000
21	M/s Jugle Traders	350,000	-	-	350,000
22	M/s Raj Construction	350,000	-	-	350,000
23	M/s Jumuneshari Enterprise	350,000	-	-	350,000
24	M/s Maria International	350,000	-	-	350,000
25	M/s Etal Bangla Construction	350,000	-	-	350,000
26	M/s Axix Corporation	350,000	-	-	350,000
27	M/s Rafi Enterprise	350,000	-	-	350,000
28	M/s Braim Corporation	350,000	-	-	350,000
29	M/s Ork Trade Internation	350,000	-	-	350,000
30	M/s Saba Traders	350,000	-	-	350,000
31	M/s Vai Vai Enterprize	350,000	-	-	350,000
32	M/s Absolude Bussiness Core	350,000	-	-	350,000
33	M/s Kudrat-E-Khuda	350,000	-	-	350,000
34	Max Auto Mobile Produc Ltd.	350,000	-	-	350,000



35	Z & J Company	350,000	-	-	350,000
36	M/s Amin Traders	350,000	-	-	350,000
37	M/s Arash Traders	350,000	-	-	350,000
38	Progress Construction Ltd	350,000	-	-	350,000
39	AM Asphalt & Radymix Concrete Ltd	350,000	-	-	350,000
40	The Golden Enterprise	350,000	-	-	350,000
41	M/s MD Mahmud Alam Liton	350,000	-	-	350,000
42	M/s SRB Group BD Ltd	350,000	-	-	350,000
43	M/s Rjob & Brothers	350,000	-	-	350,000
44	M/s Shah Traders	350,000	-	-	350,000
45	M/s RB Traders	350,000	-	-	350,000
46	M/s Nazmul Huq Sarkar	350,000	-	-	350,000
47	M/s Chishtia Enterprise	350,000	-	-	350,000
48	M/s Shek Enterprise	350,000	-	-	350,000
49	M/s Vai Vai Traders	350,000	-	-	350,000
50	M/s Choshcho Enterprise	350,000	-	-	350,000
51	M/s Meghna Cement Ltd	350,000	-	-	350,000
52	M/s Bushundhara Industrial	350,000	-	-	350,000
53	M/s MMS Trade International	-	-	350,000	350,000
54	M/s Bismillah Traders	350,000	-	-	350,000
55	M/s Khandokar International	350,000	-	-	350,000
56	M/s Equjut Proce	350,000	-	-	350,000
57	M/s Elahi International	350,000	-	-	350,000
58	M/S Mir Akter	350,000	-	-	350,000
59	M/S NDE Ready Mix	350,000	-	-	350,000
60	M/S Srabani Traders	350,000	-	-	350,000
61	M/S Farhs & Co.	350,000	-	-	350,000
62	M/S Green Fibers	350,000	-	-	350,000
63	M/S Zeban International	350,000	-	-	350,000
64	M/S La Lownesh International	350,000	-	-	350,000
65	M/S Sal,a Traders	350,000	-	-	350,000
66	M/S Crown Cement	350,000	-	-	350,000
67	M/S Almojahid Traders	350,000	-	-	350,000
68	M/S Arafat Transport	300,000	-	-	300,000
69	M/S Nirman Saily	350,000	-	-	350,000
70	M/S Siramix Ltd	350,000	-	-	350,000
71	M/S Ashik International	350,000	-	-	350,000
72	M/S Khirul Kabir Rana	593,698	-	-	593,698
73	M/S Babor & Co.	350,000	-	-	350,000
74	M/S Jahin Enter Prize	350,000	-	-	350,000
75	M/S Dol International	350,000	-	-	350,000
76	Burak International	350,000	-	-	350,000
77	M/S Joint Stock	350,000	-	-	350,000
78	M/S Rifa International	350,000	-	-	350,000
79	M/S Alom Traders	350,000	-	-	350,000
80	M/S Global Hi-tech	350,000	-	-	350,000
81	M/S Arif Enterprise	350,000	-	-	350,000
82	M/S Sidni	350,000	-	-	350,000
83	M/S Rayan Treders	350,000	-	-	350,000
84	M/S Bishash Construction	350,000	-	-	350,000
85	M/S A.K Treding	350,000	-	-	350,000
86	M/S SAS Interprise	350,000	-	-	350,000
87	M/S Khan Brothers	350,000	-	-	350,000
88	M/S Firoj Treding	350,000	-	-	350,000
89	M/S Morsalin	350,000	-	-	350,000
90	M/S Oweh Helth Home	350,000	-	-	350,000
91	M/S U.S Energy	350,000	-	-	350,000





92	M/S Sef Gard	350,000			350,000
93	M/S S.N InterPrise	350,000			350,000
94	M/S Mehek Cons	350,000			350,000
95	M/S Kohinur Sourceing	350,000	350,000		
96	M/S RS International	350,000	350,000		
97	M/S Mashrafi Treders	350,000	350,000		
98	M/S Badsha Enterprise	350,000	350,000		
99	M/S S.R.L Enterprise	350,000	350,000		
100	M/S VAI BON Treders	350,000	350,000		
101	M/S K.N Enterprise	400,000	400,000		
	Sub Total (B)	35,426,848	2,500,000	700,000	33,626,848
	Total (A + B)	37,203,900	2,893,240	2,007,304	36,317,964

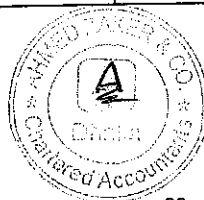


MADDHAPARA GRANITE MINING COMPANY LIMITED

STATEMENT OF BUDGET VARIANCE For the year ended 30 June 2022

(Figure in Lakh Taka)

SL No.	Particulars	Year 2021-2022				Year 2020-2021
		Budget	Expnses	Variance	Variance (%)	Expnses
1	Salaries (Officers)	470.00	442.43	27.57	5.87%	424.21
2	Salaries (Staffs)	47.00	42.83	4.17	8.88%	44.43
	Sub Total (1+2)	517.00	485.26	31.74	6.14%	468.64
3	Nobobarsho Allowance	8.70	7.87	0.83	9.57%	8.01
4	House Rent Allowance	190.00	178.48	11.52	6.06%	174.44
5	Medical Allowance	18.00	16.07	1.93	10.73%	16.37
6	Medical Expenses	6.00	5.36	0.64	10.73%	5.46
7	Education Allowance	7.68	6.90	0.78	10.13%	7.16
8	Tiffin Allowance	1.15	1.04	0.11	9.65%	0.99
9	Festival Bonus	131.00	117.97	13.03	9.95%	80.15
10	Incentive Bonus	43.00	73.78	(30.78)	-71.58%	37.34
11	Conveyance Allowance	-	-	-	0.00%	-
12	Over Time	26.00	25.80	0.20	0.78%	23.91
13	Uniform	22.00	20.26	1.74	7.93%	20.47
14	Washing Allowance	1.80	1.61	0.19	10.73%	1.64
15	Welfare Expenses	10.00	9.87	0.13	1.29%	1.94
16	Leave Salary	5.00	2.55	2.45	49.02%	3.19
17	Gratuity	200.00	170.04	29.96	14.98%	133.16
18	Pension Scheme	1.50	1.89	(0.39)	-26.16%	1.40
19	Recreation Allowance	43.00	39.65	3.35	7.79%	38.26
20	Officers-Staffs Entertainment	1.25	1.11	0.14	11.02%	1.13
21	Lunch Subsidy	11.00	9.80	1.20	10.90%	10.26
22	Group Insurance	28.00	22.20	5.80	20.71%	21.86
23	P.F.Contibution	43.00	39.50	3.50	8.15%	38.00
24	Gas Allowance	11.80	10.54	1.26	10.70%	10.64
25	Hardship/Field/Mining Allowance	288.00	254.49	33.51	11.63%	197.29
26	Honorium (others)	30.00	11.07	18.93	63.09%	52.60
27	Income Tax (Employee)	-	-	-	0.00%	-
28	Compensation for Staffs	2.00	0.30	1.70	85.00%	-
29	Miscellaneous Expenses	6.00	0.91	5.09	84.88%	2.85
	Sub Total (3 to 29)	1,135.88	1,029.05	106.83	9.41%	888.52
30	Printing & Stationary	15.00	8.41	6.59	43.93%	13.19
31	Postage, Telegram & Telephone	17.00	15.91	1.09	6.41%	18.46
32	Electric Bill	44.00	28.58	15.42	35.04%	26.84
33	Electrical Goods	8.33	4.21	4.13	49.53%	7.30
34	Travelling Expenses	50.00	35.12	14.88	29.76%	12.64
35	Rent (Office)	16.00	13.33	2.67	16.66%	20.07
36	Entertainment Expenses	25.00	25.78	(0.78)	-3.14%	10.85
37	Training Expenses (Local)	14.00	11.37	2.63	18.81%	5.81
38	Training Expenses (Foreign)	60.00	-	60.00	0.00%	-
39	Legal Fees	20.00	1.38	18.62	93.10%	25.74
40	Advisers	72.00	68.50	3.50	0.00%	-
41	Director Honorium	12.00	8.62	3.38	28.13%	10.40
42	Audit Fees	1.50	1.20	0.30	20.00%	1.00
43	Bank Charge	12.00	13.78	(1.78)	-14.82%	13.57
44	Books & Journal	1.00	0.85	0.15	14.69%	0.80
45	Corporation Overhead	400.00	400.00	-	0.00%	200.00
46	Tax	36.00	31.85	4.15	11.53%	34.93
47	Fuel (P O L)	47.00	40.84	6.16	13.11%	32.85
48	Carrying Expenses	322.00	216.74	105.26	32.69%	207.28
49	Repair & Maintanance (Vehicles)	34.00	26.31	7.69	22.63%	23.10



50	Repair & Maintenance (Machinery)	2.00	-	2.00	100.00%	-
51	Repair & Maintenance (Buildings)	100.00	68.99	31.01	31.01%	172.97
52	Repair & Maintenance (Furniture & Equip.)	13.00	5.41	7.59	58.39%	3.59
53	Subscription and Donation	-	-	-	0.00%	-
54	Advertisement	15.00	13.61	1.39	9.25%	9.82
55	Crockeries	1.00	0.32	0.68	68.33%	0.91
56	Depreciation	100.00	101.16	(1.16)	-1.16%	95.81
57	Amortization	1,849.61	934.36	915.25	49.48%	961.65
58	Gas Use (Internal)	-	-	-	0.00%	-
59	Residential Decoration (Mujib Borsho)	1.75	0.44	1.31	75.10%	1.40
60	Fuel (Store & Production)	37.00	12.22	24.78	66.98%	12.22
61	Wages/Salary (Outsourcing and Casual)	280.00	259.75	20.25	7.23%	251.03
62	Security Expenses	172.00	183.26	(11.26)	-6.54%	150.88
63	Spare & Consumable	-	-	-	0.00%	-
64	Development Expenditure	-	-	-	0.00%	-
65	Explosive Cost	2,117.58	1,043.04	1,074.54	50.74%	-
66	Management & Production Contract	15,847.56	13,173.01	2,674.55	16.88%	15,466.68
67	School Operation Expenses	-	-	-	0.00%	-
68	Other Expenses	1,055.00	841.02	213.98	20.28%	1,001.39
	Sub Total (30 to 64)	22,798.33	17,602.10	5,208.96	22.85%	18,793.18
	Total	24,451.22	19,116.40	5,347.53	21.87%	20,150.34



MADDHAPARA GRANITE MINING COMPANY LIMITED
Comparison between Key Ratio's for the year 2021-2022 and 2020-2021

	2021-2022	2020-2021
1. Short term Capacity		
1.1 Current ratio		
Current Assets	3,951,349,727.72	3,282,007,794.07
Current Liabilities	4,220,333,285.61	3,223,124,674.56
	0.94	1.02
1.2 Quick/Acid test ratio		
C.Assets -Stock H.R-Inventories	3,139,445,075.22	3,047,529,103.47
Current liabilities	4,220,333,285.61	3,223,124,674.56
	0.74	0.95
1.3 Inventory turnover		
Cost of goods sold (COGS)	1,701,863,255.07	2,034,347,132.48
Average stock of Hardrock	746,111,262.47	822,036,362.69
	2.28	2.47
1.4 Working capital ratio		
Current assets -Current liabilities	(268,983,557.89)	58,883,119.51
Current liabilities	4,220,333,285.61	3,223,124,674.56
	(0.06)	0.02
1.5 Operating ratio		
COGS + Other operating expeness	2,097,239,753.66	1,441,676,195.33
Net Sales	2,374,632,646.43	266,987,962.95
	0.88	5.40
2 Long term solvency		
2.1 Debt-equity ratio		
Non-current liabilities	11,043,165,631.40	11,310,493,736.75
Shareholders equity	(1,638,229,257.24)	(2,121,753,071.00)
	(6.74)	(5.33)
2.2 Debt to total assets		
Total debts / Liabilities	15,263,498,917.01	14,533,618,411.31
Total assets	13,625,270,683.55	12,411,865,342.07
	1.12	1.17
2.3 Total assets turnover		
Sales	2,374,632,646.43	2,946,632,474.09
Total assets	13,625,270,683.55	12,411,865,342.07
	0.17	0.24

MADDHAPARA GRANITE MINING COMPANY LIMITED

Comparison between Key Ratio's for the year 2021-2022 and 2020-2021

2.4 Fixed assets turnover		
Sales	2,374,632,646.43	2,946,632,474.09
Fixed assets	8,836,572,849.46	12,411,865,342.07
	0.27	0.24
2.5 Fixed Assets to proprietary fund		
F.Asset Less depreciation	8,836,572,849.46	8,898,994,123.00
Shareholders equity	(1,638,229,257.24)	(2,121,753,071.00)
	(5.39)	(4.19)
2.6 Net assets Value (NAV)		
Total assets - Total liabilities	(1,638,228,233.45)	(2,121,753,069.24)
Number of equity shares outstanding	175,007.00	175,007.00
	(9,360.93)	(12,123.82)
3 Profitability Ratio		
3.1 Gross profit ratio		
Gross profit	672,769,391.37	912,285,341.61
Net sales	2,374,632,646.43	2,946,632,474.09
	0.28	0.31
3.2 Net profit ratio		
Net profit	182,551,028.66	335,221,932.91
Net sales	2,374,632,646.43	2,946,632,474.09
	0.08	0.11
3.3 Earnings per share (EPS)		
Net profit for the year	182,551,028.66	335,221,932.91
Number of equity shares outstanding	175,007	175,007
	1,043.11	1,915.48
3.4 Divident payout ratio (DPR)		
Divident paid	67,500,000.00	12,500,000.00
Number of equity shares outstanding	175,007	175,007
	385.70	71.43
4 Other's		
Production (M. Ton)	962,728	1,017,031
Sales (M. Ton)	1,015,773	1,274,150
Sales (Lakh Taka)	23,746	29,466
Break-even Sales (M. Ton)	1,002,574	884,440
Break-even Sales (Lakh Taka)	26,588	20,454
Average Selling Price (Taka/M.Ton)	2,338	2,313

MADDHAPARA GRANITE MINING COMPANY LIMITED
Ratio Analysis

	2021-2022	2020-2021
1. Short term liquidity		
1.1 Current ratio		
Current Assets	3,951,349,728.11	3,282,007,794.07
Current Liabilities	4,220,333,285.57	3,223,124,674.56
=	0.94	1.02
1.2 Liquid/Quick/Acid test ratio		
C.Assets -Stock H.R-Inventories	3,139,445,075.92	3,047,529,103.87
current liabilities	4,220,333,285.57	3,223,124,674.56
=	0.74	0.95
1.3 Inventory turnover		
COGS	1,701,863,255.37	2,034,347,132.48
Average stock	746,111,262.16	822,036,362.68
=	2.28	2.47
1.4 Working capital ratio		
current assets -current liabilities	(268,983,557)	58,883,120
current liabilities	4,220,333,286	3223124675
=	(0.06)	0.02
2 Long term solvency		
2.1 Debt-equity ratio		
Non-current liabilities	11,043,165,631.40	11,310,493,736.75
Shareholders equity	(1,638,229,257.32)	(2,121,753,071.00)
=	(6.74)	(5.33)
2.2 Fixed Assets to proprietary fund		
F.Asset Less depreciation	8,836,572,849.86	8,898,994,123.00
Shareholders equity	(1,638,229,257.32)	(2,121,753,071.00)
=	(5.39)	(4.19)
2.3 Debt to total assets		
Total debts / Liabilities	15,263,498,916.97	14,533,618,411.31
Total assets	13,625,270,684.39	12,411,865,342.07
=	1.12	1.17





MADDHAPARA GRANITE MINING COMPANY LIMITED
Ratio Analysis (Cont'd)

3 Long term solvency

3.1 Gross profit ratio		
Gross profit ratio	<u>672,769,391.06</u>	<u>912,285,341.61</u>
Net sales	<u>2,374,632,646.43</u>	<u>2,946,632,474.09</u>
=	<u>0.28</u>	<u>0.31</u>
3.2 Net profit ratio		
Net profit	<u>182,551,028.58</u>	<u>335,221,932.91</u>
Net sales	<u>2,374,632,646.43</u>	<u>2,946,632,474.09</u>
=	<u>0.08</u>	<u>0.11</u>
3.3 Operating ratio		
COGS + Other Oper Expensess	<u>2,097,239,753.97</u>	<u>2,405,303,003.48</u>
Net Sales	<u>2,374,632,646.43</u>	<u>2,946,632,474.09</u>
=	<u>0.88</u>	<u>0.82</u>
3.4 Total assets turnover		
Sales	<u>2,374,632,646.43</u>	<u>2,946,632,474.09</u>
Total assets	<u>13,625,270,684.39</u>	<u>12,411,865,342.07</u>
=	<u>0.17</u>	<u>0.24</u>
3.5 Fixed assets turnover		
Sales	<u>2,374,632,646.43</u>	<u>2,946,632,474.09</u>
Fixed assets	<u>13,625,270,684.39</u>	<u>12,411,865,342.07</u>
=	<u>0.17</u>	<u>0.24</u>
3.6 Earnings per share (EPS)		
Net profit for the year	<u>182,551,028.58</u>	<u>335,221,932.91</u>
Number of equity shares outstanding	<u>35,000,000.00</u>	<u>35,000,000.00</u>
=	<u>5.22</u>	<u>9.58</u>
3.7 Net assets Value (NAV)		
Total assets - Total liabilities	<u>(1,638,228,232.57)</u>	<u>(2,121,753,069.24)</u>
Number of equity shares outstanding	<u>35,000,000.00</u>	<u>35,000,000.00</u>
=	<u>(46.81)</u>	<u>(60.62)</u>
3.8 Divident payout ratio (DPR)		
Divident paid	<u>67,500,000.00</u>	<u>12,500,000.00</u>
Number of equity shares outstanding	<u>35,000,000.00</u>	<u>35,000,000.00</u>
=	<u>1.93</u>	<u>0.36</u>

