



ANNUAL REPORT 2023-2024

Rangpur Dairy & Food Products Limited
www.rdmilk.com

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COMPANY INFORMATION

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

LEGAL STATUS : Public Limited Company

MANAGING DIRECTOR

Mr. M. A. Kabir

BOARD OF DIRECTORS

Mrs. Rumana Kabir	: Chairman
Mr. M. A. Kabir	: Managing Director
Mr. Fahim Kabir	: Director Finance
Concrete & Steel Technologies Ltd. (Represented by Mr. Abu Hena Islam)	: Director
Bidisha International (Represented by Ms. Afrida Farnaz)	: Director
Mr. Md. Rezaul Karim	: Independent Director
Mr. Ahmed Hossain	: Independent Director

Audit Committee

Mr. Md. Rezaul Karim	Chairman
Mr. M. A. Kabir	Member
Mr. Ahmed Hossain	Member
Mr. Yeasin Arafat	Secretary

Nomination & Remuneration Committee

Mr. Ahmed Hossain	Chairman
Mr. Md. Rezaul Karim	Member
Mr. Fahim Kabir	Member
Mr. Yeasin Arafat	Secretary
Company Secretary	Mr. Yeasin Arafat
Head of Internal Audit	Mr. Ashraful Alam
Head of Share Department	Mr. Ranjit Kumar Basak

SENIOR EXECUTIVES AND OFFICERS

Finance Director	: Mr. Fahim Kabir
Company Secretary	: Mr. Yeasin Arafat
DGM (Commercial)	: Mr. Alimuzzaman
DGM (Factory)	: Mr. Ashraful Alam
DGM (Share Department)	: Mr. Ranjit Kumar Basak

INVESTORS' RELATIONS DEPARTMENT:

23 Adersha Chayaneer (3rd floor), Ring Road, Adabor, Mohammadpur, Dhaka-1207
Phone: 01978090817, E-mail: share@rdmilk.com.bd, Website: www.rdmilk.com

STATUTORY AUDITORS':

Khan Wahab Shafique Rahman & Co. Chartered Accountants
Rupali Bima Bhaban, 7, Rajuk Avenue (5th & 6th floor), Motijheel, Dhaka-1000.

CORPORATE GOVERNANCE AUDITORS':

N. M. Tareque & Associates, Cost & management Accountants
Green City Edge, 89 Kakrail, Dhaka-1000.

BANKERS:

NCC Bank Limited	: Motijheel Branch, Shyamoli Branch & Rangpur Branch.
Islami Bank BD Limited	: Shymoli Branch, Dhaka.
Dutch-Bangla Bank Limited	: Ring Road Branch, Dhaka.
Jamuna Bank Limited	: Dhanmondi Branch, Dhaka.
Meghna Bank Limited	: Motijheel Branch, Dhaka.
Union Bank Limited	: Hatkhola Branch, Dhaka.
Pubali Bank Limited	: Ring Road Branch, Dhaka.
Prime Bank Limited	: Foreign Ex. Branch, Dhaka.

HEAD OFFICE :

23, Adarsha Chayaneer Housing Society, Adabor, Mohammadpur, Dhaka-1207.

Phone: 01978090829, E-mail: share@rdmilk.com.bd, Website: www.rdmilk.com

REGISTERED OFFICE & FACTORY:

Salaipur, Baldipukur, Mithapukur, Rangpur-5460

VISION:

Bringing prosperity into rural families of Bangladesh through co -operative efforts and providing customers with hygienic, affordable and convenient supply of “Fresh and Healthy” food products.

MISSION:

- ✓ To be the market leader in the dairy industry by providing high quality dairy brands to the market.
- ✓ To achieve this for delighting customer s by providing “Fresh and healthy” Food products with high quality and improved nutritional standards.
- ✓ To be a preferred employer by nurturing entrepreneurship, managing career aspirations and providing innovative avenues for employee with enhanced prosperity.
- ✓ We are committed to enhance prosperity and the empowerment of the farming community through our unique “Relationship Farming” Model.

MAJOR MILESTONES OF THE COMPANY

2004	: Incorporated as Private Limited Company
2007	: Started Commercial Operation.
2010	: Conversion to Public Limited Company.
2011	: Public Issue of Share through IPO.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting of the shareholder of RANGPUR DAIRY AND FOODS PRODUCTS LIMITED will be held by using hybrid system platform through link id "<https://rdfood.bdvirtualagm.com>" (as per BSEC's Order No. SEC/SRMIC/94-231/91 dated 31 March 2021) on Saturday, December 21, 2024 at 11.00 a.m. to transact the following business:

AGENDA

1. To receive, consider and adopt the audited Financial Statements of the company for the year ended June 30, 2024 together with reports of the Directors' and Auditors' thereon.
2. To declare dividends for the year ended as on June 30, 2024.
3. To elect/re-elect Directors of the Company.
4. To appoint Statutory Auditors of the Company for the year 2024-2025 until conclusion of 21th AGM and to fix their remuneration.
5. To appoint the professional to certify Corporate Governance Compliance for the year 2024-2025 and to fix their remuneration.

Dated: Dhaka
December 05, 2024.

By order of the Board



(Yeasin Arafat)
Company Secretary

NOTES:

- A. The Record Date/Book-Closure shall be on December 04, 2024.
- B. The Board recommended 2% cash dividend for all shareholders of the company for the year ended as on June 30, 2024.
- C. Trading of the Company's share in the Stock Exchanges will remain suspended on the Record Date. Members, whose names will appear in the Company's register (Certificated and Depository) at the close of business on the Record Date/Book-closure will be entitled to attend the AGM.
- D. The 20th AGM of the Company would be conducted through Hybrid System in pursuant to the Bangladesh Securities and Exchange's Order.
- E. Shareholders are requested to join the virtual AGM directly through the link "<https://rdfood.bdvirtualagm.com>" Shareholders may submit their questions/comments electronically to corporate@rdmilk.com before 48 hours of commencement of the AGM. Shareholders are requested to visit the Company's website (i.e. www.rdmilk.com) for detail login process to the virtual meeting.
- F. The soft copy of Annual Report will be sent to the e-mail address of the shareholders available in the beneficial owner (BO) accounts. The Annual Report along with the Proxy Form can also be collected, if so required, from the Share Department or can be downloaded from the website of the Company: www.rdmilk.com.
- G. As per BSEC circular no. SEC/CMRRCD/2009-193/154 dated 24.10.2013 "No Gift, Gift Coupon or Food Box shall be given to the Members to participate in the 20th Annual General Meeting.



Photograph of 19th AGM



Photograph of the Board Meeting

MESSAGE FROM CHAIRMAN



Dear Shareholders
Assalamu Alaikum,

I am immensely delighted to welcome you all to the 20th Annual General Meeting of your Company and I am pleased to present the Annual Report for the year ended June 30, 2024.

Despite of many challenges internal and external, we have increased revenue by constantly observing to confirming the efficient management system in all aspects. To ensure this competitiveness in the market, we were in track. We expanded our domestic market and foreign market through reforming products quality & distribution system, enriching and diversifying our product portfolio, enhancing the manufacturing capacities in different technical aspects.

However, despite of such critical situation and unrest financial position of the country, the board directors of the company has recommended 2% Cash dividend for the shareholders for the year ended 30th June, 2024 subject to approval of the shareholders at the 20th Annual General Meeting of the company. Hope the year 2024-25 will be a successful year for Rangpur Dairy and Food Products Limited. We remain confident that we are taking the right actions to continue to grow the business and deliver value-for-money to our shareholders. Thanks to all shareholders for your continued trust on us.

I am also glad that our customers have demonstrated yet another year of confidence in our company's people, product and service. In addition, we appreciate the confidence demonstrated by our esteemed shareholders. In line with our policy, we are implementing our innovative plan to continue our project so as to maintain the trend of further growth and profit which is concerned to give our shareholders the best reward for their investment.

To conclude, I would like to mention that the environment encircling the company is growing increasingly. We will reciprocate to this environment enthusiastically with new belief for the welfare and advancement of the company in the coming days.

I, on behalf of the Board of Directors thank you all concerned and looking forward to receiving the same support in the days ahead to reach the level tomorrow.

Place: Dhaka
Date: November 01, 2024

Rumana Kabir

Rumana Kabir
Chairman

MESSAGE FROM MANAGING DIRECTOR



Hon'ble Shareholders,

It is a pleasure to welcome you at the 20th Annual General Meeting of Rangpur Dairy and Food Products Limited for the year ended June 30, 2024 which will be held on December 21, 2024. The annual report containing directors' report and other statutory statements as the requirements of laws and the regulatory authorities concerned has been sent to you in advance as usual

Business has been impacted adversely as a result of the war and the significant foreign currency (Dollar) crisis. You are all conscious that, almost all companies in the country's are passing challenging time. Our Company is not exception of this; it is struggling hard in doing good business due to multi-faceted crises like rising of raw material prices, production costs, higher electricity and fuel costs and high inflation. Even


though the sales of the company have increased, profits have also been affected due to the excessive increase in production costs. Most of the Companies are conservative position to re-invest now because of reduced profits viewing the probable uncertainties.

In spite of various challenges, during the full year 2023-2024 under review, our Company has achieved net profit after tax of Tk. 76.82 million as against last year was Tk. 105.10 million. In the year 2023-2024 company's revenue was increased from Tk. 123.53 million to Tk. 121.24 million as against previous year. During the year earnings per share (EPS) was Tk. 1.01 as against last year Tk. 1.38.

I believe the Shareholders have had the satisfaction despite the operational hazards faced by the industrial, commercial, economic as well as social disorder created by the war & political unrest. While, concluding, I would like to appreciate the Government authorities, Private Sectors and the Civil Society for continued promotion of good governance and to take a wider and more active role in promoting shareholders rights. Finally, I would like to express our sincerest gratitude and appreciation to all of our Shareholders and other Stakeholders for continued support and encouragements.

With best wishes for you all.

Place: Dhaka
Date: November 01, 2024


Engr. M. A. Kabir
Managing Director

Directors' Profile

Mrs. Rumana Kabir: Chairman

Mrs. Rumana Kabir is daughter of Mr. Monirul Huda and Mrs. Nargis Huda. She was born on 1964. She belongs to a renowned Muslim family in Khulna. She is involved in many social activities and a widely travelled person. She has long business experience through working in different organizations as a director. She completed Masters in Social Science in 1993 from Rajshahi University. Based on her previous experience and record of achievement she is very much confident to shoulder the further expansion of the company as Chairman.

Mrs. Kabir, as a proven dynamic leader, has engaged herself in diversified businesses under the Concrete and steel technologies Ltd. and gathered vast experiences in construction field. She is also a Director of Bangladesh Specialized Hospital. She has also traveled many countries like Thailand, Malaysia, UK, USA, Canada, China, France, German and Italy for strategic business & meeting purpose. She is connected with many social and liberal organizations.

Mr. M. A. Kabir: Managing Director

Mr. M. A. Kabir is the founder Managing Director of the company. He has long business experience through working in different Executive positions both in public and private sector organizations. He completed his B. Sc in civil engineering from BUET in 1984. He obtained TQM training from AOTS Japan in 2006. He is also founder Director of other different companies in the area of Telecom, Consultancy, Trading, Construction and health sector. Mr. Kabir is also founder managing Director of Concrete and Steel Technologies Ltd. and Bangladesh Specialized Hospital Ltd.

Mr. Kabir has gathered a vast experience on Product distribution network in Bangladesh through this responsibility. Mr. Kabir has visited Singapore, Thailand, Malaysia, Turkey, India, China, Japan, UK, Italy, German, France, Denmark, USA and Canada for business purpose during his business career. Based on his previous experience and record of achievement he is very much confident to shoulder the further expansion of the Milk Project as CEO/MD.

Mr. Fahim Kabir : Director

Mr. Fahim is a Director of Rangpur Dairy & Food Products Limited. He has completed his graduation from BRAC University afterwards he has completed masters from UK. He has 09 years business experience through working in different organizations as a director. Mr. Fahim is also the Director of Bangladesh Specialized Hospital. For Business purpose he has visited Thailand, India, Malaysia, UK, USA, China, France, German, Italy and Singapore.

Ms. Afrida Farnaz : Director (Nominated by M/S, Bidisha International Limited)

Ms. Farnaz, is a nominated Director of Rangpur Dairy & Food Products Limited from Bidisha International Limited. She has 08 years business experience through working in different organizations as an executive director. Recently, she has completed her masters degree from university of Bristol, UK. She has adequate professional expertise in real estate and constructions business. Ms. Afrida has also associated herself with many social organizations in the Country.

Mr. Abu Hena Islam: Director (Nominated by M/S, Concrete & Steel Technologies Limited)

Mr. Islam is a nominated Director of Rangpur Dairy & Food Products Limited from Concrete & Steel Technologies Limited. He has 16 years business experience through working in different organizations. Mr. Islam, is a dynamic and energetic personality. He obtained Master of Commerce (Accounting) from National University. He started his career at Power Trade Group and then joined Concrete & Steel Technologies Limited at 2008 and continuing there at present. For Business purpose he has visited Thailand, India, Malaysia, China, Srilanka, Maldives and Singapore.

REPORT OF THE DIRECTORS

For the year ended on June 30, 2024

Honourable Shareholders,

Assalamu alaikum,

The Board of Directors of Rangpur Dairy and Food Products Limited (RDFPL) warmly welcomes all of you at the 20th Annual General Meeting of the company. It is our pleasure to present you the business overviews, audited financial statements with auditor's report and the compliance report of the compliance auditor of the company for the year ended on 30th June 2024 for your consideration, approval and adoption. The business situation has been considering predominant economical present condition of the country.

BUSINESS OVERVIEWS:

To make the consumable items cheap for the consumer and to keep the cost within reasonable limit, management is concerned to modify the recipe complying the regulations of the country. To overcome local and global challenge in sales and to maintain sustainable business growth, administrative, marketing, selling and distribution expense have been increased proportionately during this year.

Most of the Companies are conservative position to re-invest now due to reduced profits viewing the probable uncertainties. But we expand regularly due to face our commitment. Despite of many challenges, we have increased our productivity by constantly adhering to confirming the efficient management system in all aspects. To ensure this competitiveness in the market, we expanded our domestic market and foreign market through reforming products the distribution system, enriching and diversifying our product portfolio, enhancing the manufacturing capacities in different technical aspects. The food industry has a significant role in employment in Bangladesh. But, due to country's economic insatiability, tax policies and price increase of raw materials, our production & operation cost increased significantly. As a result, the company's net profit after tax has decreased compare to last year.

INDUSTRY ANALYSIS:

Last couple of year's dairy, food & allied industry passing some challenges, as a result small industries in this sector cannot survive in this competition. Power and gas shortage, insufficiency of investment and weak infrastructure are among the major obstacles for growth, as they disrupt industrial production and discourage new investment. RDFPL is dedicated to produce safe food for the all classes people of the country as well as the others countries in the world. The sector couldn't achieve the growth rate as like the previous years due to down trend of consumers' purchase capacity. In maintain the sustainable growth, expense allocation has been made according to the demand of the consumable items market. UHT milk contains the same number of [calories](#) and [calcium](#) as [pasteurized milk](#). UHT milk has seen large success in much of Europe, where across the continent 7 out of 10 people drink it regularly. In countries with a warmer climate such as Spain, UHT milk is preferred due to the high cost of refrigerated transportation and "inefficient cool cabinets".

UHT MILK:

UHT milk is rapidly gaining popularity in the country due to its hygienic and easy storage facilities. Cow's milk is completely sterilized by heating at 135 to 150 degrees Celsius for four seconds and then packaged in special carton packs of six-layer Brick-packs. This method of preserving milk is called high temperature or ultra high temperature (UHT) method. It does not allow air, moisture and sunlight to penetrate the Brick-pack carton. As a result, milk stays good for up to six months at room temperature, The biggest advantage of UHT milk is that it can be consumed directly after opening the packet within a specified time. That's why this UHT method, which was invented

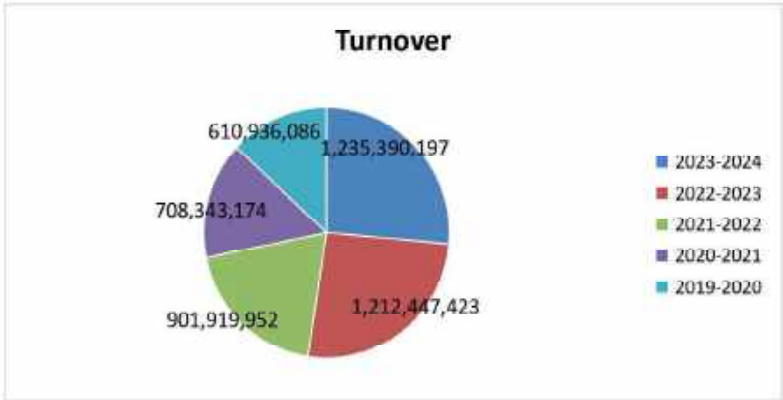
about 60 years ago, is gradually becoming popular in Bangladesh. Nutritional awareness among people has increased especially during the Corona period. Along with that, the sale of UHT milk has also increased by leaps and bounds. The officials of several organizations said that it is still continuing. Although the production and packaging cost of UHT products comparatively higher than pasteurizer milk, the future of this products is promising due to its long term quality.

QUALITY CONTROL & PRODUCT SAFETY:

Quality is our first priority. As a food manufacturing company, our main goal is to provide customers with products that are safe, tasty and made with utmost care. From ingredients to packaging, we only source the best materials. Every new product is tested and approved by the Bangladesh Standards and Testing Institution before it is produced. We conduct a variety of tests on our raw materials as well as finished products. For instance, we test finished products for shelf-life consistency and heat resistance. We aim to use minimal yet efficient packaging, which lists all the information a consumer could need, from ingredients to nutritional facts and certifications. We believe that quality control is intrinsically linked with our company’s sustainability. Our employees are trained to adopt Good Manufacturing Practices, which include every type of hygiene.

FINANCIAL ANALYSIS:

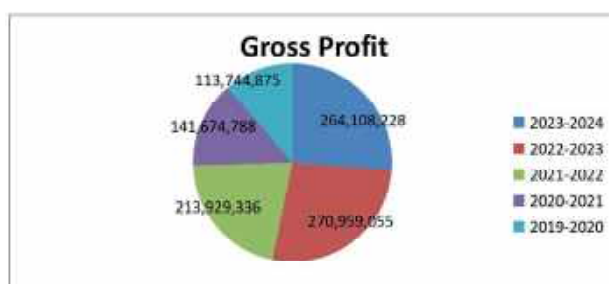
TURNOVER: During the year 2023-2024 turnover of the Company was taka 1,235,390,197 as against last year was taka 1,212,447,423



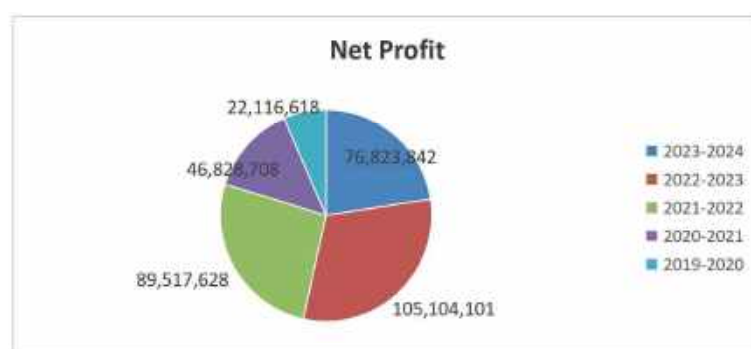
COST OF GOODS SOLD: During the year 2023-2024 cost of goods sold of RDFPL was taka 971,281,969 as against last year was taka 941,488,368



GROSS PROFIT: During the year 2023-2024 Gross profit of Rangpur Dairy earned was taka 264,108,228 as against previous year was taka 270,959,055.



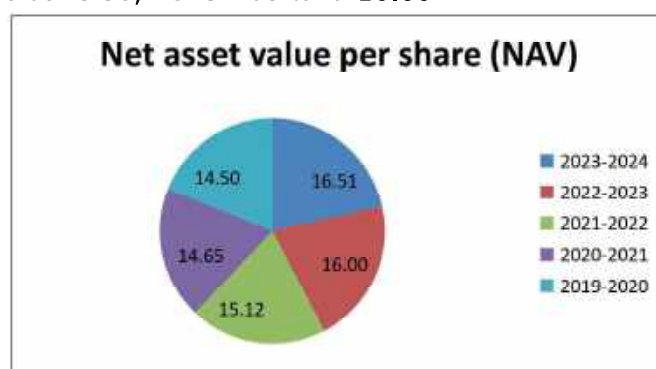
NET PROFIT: During the year 2023-2024 Net profit (after tax) was taka 76,823,842 as against last year was taka 105,104,101.



EARNINGS PER SHARE (EPS): During the year earnings per share was taka 1.01 as against last year was taka 1.38.



NET ASSET VALUE PER SHARE (NAV): Net Asset Value per share as on June 30, 2024 was taka 16.51 as against dated June 30, 2023 was taka 16.00



BRAND AND COMMUNICATIONS:

For better brand building and communication, the company is investing heavily for long term sustainability & acceptability of the company's product at home adopting new ideas and techniques in the competitive market.

HUMAN RESOURCES:

Human Resources are a fundamental asset across the entire business model. The development of the company builds its competitive advantage on the skills and commitment of its employees, promoting and rewarding pro-activity, goal orientation and teamwork. The HR Department of your company operates with specific policy, manual and plan designed by the world class consulting firm and approved by the Board of Directors. We provide on-the-job training and development opportunities to enhance our employees' carrier progression. Through different training, staff's professional knowledge in corporate operations, occupational and management skills are enhanced. Rangpur Dairy & Food products Limited is an equal opportunity employer and does not discriminate on the basis of personal characteristics. RD feels human resource is the engines of company's growth. In order to step up growth of the company, it had adopted dynamic human resource management strategy considering human resource as the power house of its success.

RAW MATERIALS:

Raw materials are basic substances found in natural, modified, or semi processed state, used as an input to a production process for subsequent modification or transformation into a finished good. RDFPL collects most of the required raw milk for its dairy production from locally. The prime raw material of the Company's is raw milk from cows which is collect from Rangpur, Thakurgoan, Dinajpur, Bogura, Pabna, Kurigram, Joypurhat, Gaibandha, Nilphamari, Lalmonirhat, , Sirajgong and some other District in Bangladesh. We Import some raw materials like Packaging materials, Mango Compound, Banana Compound, Strawberry Compound and Aseptic pack from Denmark, Italy, Vietnam, Malaysia, India and China.

SALES, MARKETING & DISTRIBUTION:

Good & healthy sales picture of company mostly depends on a strong and prompt distribution network. Without the help of such distribution team the sales force could not achieve such target. To accelerate the sales revenue, distribution channel has been developed. More carriers' have

been deployed to accomplish the logistic support for the distribution points and dealers. As a result of giving importance more on distribution & sales revenue volume and value has increased for the year 2023-2024. Company expected more growth on sales, but couldn't reach due to stiff competition and consumers' choice. But the sales force tried to reach the undeveloped areas to ensure our products available each and every corner of the country. Due to open Padma Bridge in Bangladesh, our products have been available in the south-west part of Bangladesh.

The company is continuously upgrading & restructuring the network of distribution & distribution and many steps have been taken to improve and strengthening the whole process. The Company gives importance on Direct Sales Mechanism and also open some depot in various area and therefore sales volume is increased from the previous year. We are committed to increase sales volume of products by reaching to our valued consumers with variety of products within shortest possible time.

CREDIT RATING:

Rangpur Dairy is pleased to advise that Emerging Credit Ratings Limited (ECRL) has declared on July 18, 2024 that it has maintained its credit rating of Company at A long-term and ST-3 short-term with stable outlook, valid until June 30, 2025.

EXPANSION & FUTURE PLAN:

Management & Board of Director of the Company are planning closely related to each other. Management planning involves planning the future of the business. Board of Management Implemented various plans to increase production. It is imperative to increase sales along with production. We are trying to expand the business globally based on the current demand. The management department is working on these and examining possible areas. New products will be added to the company's product portfolio in the coming days. New export areas are being explored to increase export earnings. With a view to meet up customers' prospect RDFPL is unremittingly trying its best to add more with perfection of quality for a long period of time. This intention and commitment have helped to gain trust on our product and on our operations of the valued customers.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Over the years, your company's commitment to Corporate Social Responsibility (CSR) activities is part and parcel of the company's business model. During the year your company has been contributing to bring prosperity into rural families of Bangladesh through co-operative efforts and providing customers with hygienic, affordable and convenient supply of "Fresh and Healthy" food products.

GROSS PROFIT MARGIN RATIO:

Gross Profit is the difference between sales and the cost of goods sold $\text{Gross Profit} = (\text{Sales} - \text{Cost of Goods Sold})$ The Gross Profit margin is one indicator to diagnose the financial health of a business. Larger gross profit margins are better for business-the higher the percentage, the more the business retains of each taka of sales for other expenses and net profit. $\text{Gross Profit Margin \%} = (\text{Gross Profit} / \text{Sales}) \times 100$.

NET PROFIT MARGIN RATIO:

Net Profit is calculated by subtracting expenses including Tax and WPPF & WF from the gross profit, showing what the business has earned (or lost) in a given period of time. $\text{Net Profit} = \text{Gross Profit} - \text{Overhead Expenses with Tax \& WPPF \& WF}$.

FINANCIAL STATEMENT:

The management confirms that the financial statements i.e., the result of its operations, statement of cash flows and changes in equity of Rangpur Dairy & Food Products Limited is prepared and presented fairly

BOOKS OF ACCOUNTS:

The management states that Rangpur Dairy & Food Products Limited has been maintained the proper books of accounts.

ACCOUNTING POLICIES:

The management confirms that Rangpur Dairy & Food Products Limited has been consistently applied the appropriate accounting policies in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

ACCOUNTING STANDARDS:

The management confirms that Rangpur Dairy & Food Products Limited has been followed the International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh in preparation of the financial statements and any departure there from has been adequately disclosed.

INTERNAL CONTROL:

The management confirms that internal control of Rangpur Dairy & Food Products Limited is sound in design and has been effectively implemented and monitored.

RELATED PARTY & TRANSACTIONS:

No related party transaction has been occurred during the year 2023-2024.

SUBSIDIARY AND ASSOCIATES:

There are no subsidiary and associates companies has been occurred during the year 2023-2024.

MINORTY SHAREHOLDERS:

The management confirms that the minority shareholders of Rangpur Dairy & Food Products Limited have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effectively means of redress.

EXTRA-ORDINARY GAIN/(LOSS):

The management confirms that there is no significant extra ordinary gain or loss occurred during the reporting year.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND PERIOD ENDED REPORT:

There was no significant difference between quarterly performance and overall period ended performance of the Company.

GOING CONCERN:

The management confirms that there is no significant doubt upon the issuer of company's ability to continue as a going concern.

WEBSITE:

Company maintains a website namely www.rdmilk.com which is linked with the websites of the stock exchanges and all disclosures and financial status are available in the website of the company.

FINANCIAL RESULTS AND APPROPRIATIONS:

The Directors of the company submitted to report to its shareholders the financial result of the company for the year ended on June 30, 2024 and their recommendations of earnings for the year under review as follows:

Particulars	FY 2023-2024	FY 2022-2023
Net Profit after tax	76,823,842	105,104,101
Add: Accumulated (Surplus brought forward)	232,425,015	164,470,873
Revalued amount	811,908	837,019
Profit Available for Appropriations	310,060,765	270,411,993
Dividend Paid (2022-2023)	(37,986,978)	(37,986,978)
Proposed Dividend (October 30, 2024)	(15,194,791)	(37,986,978)
Balance Carried Forward	256,878,996	194,438,037

RECOMMENDATION OF DIVIDEND

The Board of Directors is pleased to recommend 2% cash dividend for the year ended June 30, 2024. Payment of the cash dividend as recommended above shall be subject to approval of the shareholders at the 20th Annual General Meeting of the company. Shareholders whose names appeared on the list of shareholders or the CDBL Register on the Record Date of December 04, 2024 shall be entitled to the cash dividend.

AUDIT COMMITTEE:

As per condition no. 5 of BSEC's notification no. BSEC / CMRRCD / 2006-158 / 207 / Admin / 80 dated 3 June, 2018, the Audit Committee consisting of three members including two Independent Directors having prominent reputation and versatile knowledge and experience have been working prudently. The Audit Committee had detailed discussion and analysis on its report as directed by BSEC and the Board with regards to internal audit system, preparation of un-audited periodical accounts annual financial report and the observations of external auditors

NOMINATION AND REMUNERATION COMMITTEE:

In accordance with the condition no. 6 of Bangladesh Securities and Exchange Commission's Code of Corporate Governance, BSEC / CMRRCD / 2006 -158 / 207 / Admin / 80 dated 3 June 2018, the Nomination and Remuneration Committee (NRC) a sub-committee of the Board is working.

BOARD MEETINGS:

The Number of Board Meeting held during the year and attendance by each Directors is given in annexure-I.

THE PATTERN OF SHAREHOLDING:

In accordance with the requirement of the Bangladesh Securities and Exchange Commission, "The pattern of shareholding" is annexure-II.

KEY OPERATING AND FINANCIAL DATA OF AT LEAST PRECEDING 5 (FIVE) YEARS:

The key operating and financial data of at least preceding 5 (five) years is given in annexure-III.

COMPLIANCE OF CORPORATE GOVERNANCE:

Pursuant to notification No: BSEC/CMRRCD /2006-158 /207/Admin/80 dated 03 June 2019 by Bangladesh Securities and Exchange Commission (BSEC), the Corporate Governance Report and the Auditors' Certificate regarding compliance of conditions of Corporate Governance are made part of the Annual Report and attached in Annexure-B & C

REMUNERATION PAID TO THE DIRECTORS INCLUDING INDEPENDENT DIRECTORS:

This remuneration provided in the Notes no 39.00 of the audited financial statements.

RETIREMENT AND REAPPOINTMENT OF DIRECTORS:

As per Articles of Association of the Company, one third of the total number of Directors is to retire by rotation in every year. In the forthcoming Annual General Meeting Mrs. Rumana Kabir, Mr. Fahim Kabir and Mr. Ahmed Hossain will retire and being eligible, offer themselves for re-appointment and the board agreed & recommendation to appoint them subject to the approval by the shareholders in the 20th AGM.

APPOINTMENT OF STATUTORY AUDITOR:

Khan Wahab Shafique Rahman & Co. Chartered Accountants, having its office at Rupali Bima Bhaban, 7 Rajuk Avenue, Motijheel, Dhaka-1000 will retire in the 20th AGM and they are eligible for re-appointment. On their willingness, being eligible and recommendation of Audit Committee of the Company, the Board of the Directorss has recommended for re-appointment to Khan Wahab Shafique Rahman & Co, Chartered Accountants for the year 2024-2025 subject to the approval by the shareholders in the 20th AGM.

APPOINTMENT OF PROFESSIONAL FIRM WITH RESPECT TO BSEC CORPORATE GOVERNANCE CODE:

As per Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), Tareque & Associates, Cost & management Accountants, compliance auditors of the company audited the compliance status of the Company for the year 2023-23. Tareque & Associates, Cost & management Accountants retire at this AGM. Being eligible as per 'Corporate Governance Code', the existing Auditors offered themselves to be re-appointed as Compliance Auditors for the year 2024-24. The Board of Directors has concurred with the recommendation of the Audit Committee to re-appoint Tareque & Associates, Cost & management Accountants as Compliance Auditors of the Company for the year 2024-24 subject to approval at this AGM of the Company.

RELATION AND COMMUNICATION WITH THE SHAREHOLDERS:

The Company has been arranging regular Annual General Meetings (AGM) as per Companies Act, 1994 through which shareholders are informed about the Company's progress, important activities and the development activities undertaken during the year under review. As a result, the shareholders, concerned organizations and the people get various information about the Company in due time. The shareholders of the Company are able to collect all required information from our Share Department.

RECOGNITION AND COMPLIMENTS:

The Board of Directors extends its' heart felt gratitude to shareholders, related ministry, National Board of Revenue (NBR), Patrons and all concerned with the Food industry for their all-out support to us. The Board of Directors acknowledges gratefully the co-operation of Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC (CSE) and other regulatory agencies of the Government of Bangladesh. The Board thanks the Banks and the Financial Institutions for their support.

The Board of Directors wishes all levels of officers, employees, buyers, consumers, patrons, well-wishers and all concerned for their sincere contributions towards our business success. We are also grateful to our respected shareholders for their relentless support to the Company.

The shareholders' trustworthiness to the Board of Directors makes them confident and deeply inspired. The management and employees of all levels are committed to uphold this as we march ahead to take Rangpur Dairy & Food Products Limited forward as a leading partner in Bangladesh's business community.

May Allah accept all our endeavours for the development of our Company, Nation and the Country. We pray to the Almighty Allah for his blessings for inspiring the overall progress and prosperity of our beloved Country.

Allah Hafiz

Approved by the Board of Directors and signed on its behalf,

Rumana Kabir

Rumana Kabir
Chairman

Annexure I

Total number of Board Meetings held and attendance therein during the year Condition no. 1(5)(xxii):

During the year 2023-2024 there are 10 Board Meetings were held and attendance by each Director are as follows:

SL	Name of Directors	Meeting attended
1.	Mrs. Rumana Kabir	10
2.	Mr. M. A. Kabir	10
3.	Mr. Fahim Kabir	10
4.	Ms. Afrida Farnaz (Representative of Bidisha International)	04
5.	Mr. Abu Hena Islam (Representative of Concrete & Steel Technologies Ltd.)	10
6.	Md. Rezaul Karim	08
7.	Mr. Ahmed Hossain	10

Annexure-II

As per BSEC guideline Condition no. 1(5)(xxiii) the **pattern of shareholding** status as on June 30, 2024 is given below:

Held by Parent/subsidiary/Associated and other related parties

Nil

Held by Sponsor & Directors:

Name	Position	No. of shares
Mrs. Rumana Kabir	: Chairman	2,514,721
Mr. M. A. Kabir	: Managing Director	8,174,640
Mr. Fahim Kabir	: Director	2,660,763
Concrete & Steel Technologies Ltd.	: Corporate Director	8,937,838
(Represented by Mr. Abu Hena Islam)		
Bidisha International	: Corporate Director	5,153,785
(Represented by Ms. Afrida Farnaz)		
Mr. Md. Rezaul Karim	: Independent Director	Nil
Mr. Ahmed Hossain	: Independent Director	Nil
Mr. S. M. Fakhar-uz-Zaman	: Sponsor	105,060
Mrs. Sultana Parvin	: Sponsor	951,114

Held by Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit:

Name	Designation	No. of shares
Mr. Yeasin Arafat	Company Secretary	Nil
Mr. Ashraful Alam	Head of Internal Audit	Nil

Held by Top 5 Salaried Executives:

Name	Designation	No. of shares
Mr. Yeasin Arafat	Company Secretary	Nil
Mr. Ashraful Alam	DGM (Factory)	Nil
Mr. Alimuzzaman	DGM (Commercial)	Nil
Mr. Ranjit Kumar Basak	DGM (Share)	Nil
Md. Jahangir Alam	Manager (QC)	Nil

Held by Shareholders holding ten percent (10%) or more voting right:

Name	Designation	% of shares
Mr. M. A. Kabir	Managing Director	10.76%
Concrete & Steel Technologies Ltd.	Corporate Director	11.76%

Annexure-III

Key operating and financial data of preceding 5 (five) years – Condition no. 1(5)(xix)

Particulars	Unit	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Authorized Capital	Taka	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Paid up Capital	Taka	759,739,560	759,739,560	759,739,560	737,611,230	723,148,270
Share Premium	Taka	130,731,200	130,731,200	130,731,200	130,731,200	130,731,200
Revaluation Reserve	Taka	92,011,576	92,701,698	93,413,163	94,146,634	94,902,789
Retained Earnings	Taka	272,073,787	232,425,015	164,470,873	118,253,267	99,450,223
Non-Current Assets	Taka	1,025,928,658	970,903,159	855,890,027	776,107,333	765,062,062
Intangible Assets	Taka	3,862,125	3,092,266	2,790,848	3,023,317	2,653,416
Investments	Taka	3,542,356	9,548,636	15,525,881	15,179,686	-
Current Assets	Taka	771,293,065	733,628,147	649,047,742	588,362,270	529,003,052
Current Liabilities & Provisions	Taka	459,667,974	406,976,543	292,953,872	238,208,970	178,698,473
Net Current Assets	Taka	311,625,382	326,651,604	356,093,870	350,153,833	350,304,579
Non-current liabilities	Taka	86,539,981	91,505,926	79,154,981	60,604,782	67,029,757
Net Sales Revenue	Taka	1,235,390,197	1,212,447,423	901,919,952	708,343,174	610,936,086
Cost of Goods Sold	Taka	971,281,969	940,488,368	687,990,616	566,668,386	497,191,211
Gross Profit	Taka	264,108,228	270,959,055	213,929,336	141,674,788	113,744,875
Operating Expenses	Taka	126,123,670	120,240,316	88,027,380	70,188,160	73,344,312
Profit from Operation	Taka	137,984,558	150,718,740	125,901,955	71,486,628	40,400,563
Net Profit before Income Tax	Taka	92,320,613	119,575,679	105,167,286	54,944,024	27,395,704
Net Profit/(Loss) after Income Tax	Taka	76,823,842	105,104,101	89,517,628	46,839,370	22,116,618

1. Liquidity Ratios:					
Current Ratio	1.68	1.80	2.22	2.47	2.96
Quick Ratio	1.09	1.14	1.51	1.79	2.14
Times Interest Earned Ratio	3.19	5.45	6.96	4.19	2.97
Debt to Equity Ratio	0.25	0.21	0.16	0.16	0.13
2. Operating Ratios:					
Accounts Receivable	7.24	8.14	6.84	5.85	5.47
Inventory Turnover	4.58	5.09	4.89	4.60	4.34
Fixed Asset Turnover	1.24	1.33	1.10	0.92	0.80
3. Profitability Ratios:					
Gross Margin	21.38	22.35	23.72	20.00	18.62
Operating Income	11.17	12.43	13.96	10.09	6.61
Net Income	6.22	8.67	9.93	6.61	3.62
Return on Assets	4.27	6.17	5.95	3.43	1.71
Return on Equity	6.12	8.65	7.80	4.33	2.11
Earnings Per Share	1.01	1.38	1.18	0.64	0.31
Net Asset Value Per Share	16.51	16.00	15.12	14.65	14.50

Annexure-A

CERTIFICATE ON REVIEW OF FINANCIAL STATEMENTS

Date: October 28, 2024

The Board of Directors
Rangpur Dairy & Food Products Limited
23 Adarsha Chyaneer, Ring Road, Adabor, Dhaka-1207

Subject: Declaration on Financial Statements for the year ended on June 30, 2024

Dear Sir(s),

Pursuant to the Condition no 1.5 (xxvi) of the Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated June 3, 2018 under section 2CC of the Securities and Exchange Commission ordinance, 1969 we do hereby declare that:

(1) The Financial Statements of Rangpur Dairy & Food Products Limited for the year ended on June 30, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on June 30, 2023 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) To the best of knowledge and belief, there were no transactions entered into by the Company during the year 2023-2024 which were fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.



(M. A. Kabir)
Managing Director



(Fahim Kabir)
Director Finance

Rangpur Dairy & Food Products Limited

Code of Conduct

For

The Chairperson, other Board members and Managing Director

[As per Condition no. 1 (7) of the Notification on Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission vide BSEC/CMRRCD/2006-158/207/Admin/80 Dated: 3 June 2018]

1. Introduction

This Code of Conduct for the Chairperson, other Board members and Chief Executive Officer (hereinafter referred to as "the Code") has been framed and adopted by Rangpur Dairy & Food Products Limited (RDFPL) (hereinafter referred to as "the Company or RDFPL") in compliance with the requirements of the Condition 1 (7) of Corporate Governance Code Notification BSEC/CMRRCD/2006158/207/Admin/80 Dated: 3 June 2018 of Bangladesh Securities and Exchange Commission.

This Code is intended to provide guidance to the Chairperson, other Board members and Managing Director to manage the affairs of the Company in an ethical manner. The purpose of this code is to recognize and emphasize upon the ethical behavior and to develop a culture of honesty and accountability.

This Code of Conduct attempts to set forth the guiding principles on which the Chairperson, other Board members and Managing Director shall operate and conduct themselves with the stakeholders, government and regulatory agencies, employees, customers and suppliers and anyone else with whom it is connected.

2. Definitions

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

"Board" shall mean the Board of Directors of the Company.

"Chief Executive Officer" means Managing Director.

"Directors" shall mean directors on the Board.

"Company" shall mean Rangpur Dairy & Food Products Limited.

3. Principles of the Code of Conduct

The code of conduct is a guidelines of the Executive Body to discharge their duties and responsibility as well as the affairs of the company in an enhance, honest and in a good faith for the greater interest of the company and to avoid all sorts of conflict of interest.

4. Objective of the Code of Conduct

The core objective of this code of conducts is to provide sound standards of governance, clear understanding of the outline of the company, to balance out among company goal, principal activities and the way in which the Board operate, to foster full development of all individual abilities and skills in the Board and also growth the value of company and for all stakeholders, Page 1 of 4 to recognized the integrity, honesty & accountability and to serve in all spheres of activities of the company.

5. Compliance Guidance

The Chairperson, other Board members and Managing Director must act in a professional and ethical way and in the best interests of the company and shall uphold the highest standards of honesty, trust, fairness, integrity and diligence and also observe the following:

5.1 Transparency, Accountability & Confidentiality of Information

The Chairperson, other Board members and Managing Director should conduct themselves so as to meet the expectations of operational transparency of the stakeholders while at the same time maintaining confidentiality of information in order to foster a culture conducive to good decision making. "Confidential information" includes, among others, all information of the Company not authorized by the management of the Company for public dissemination.

All confidential information must be held in confidence, unless authorized by the Board or otherwise permissible in accordance with this Code; or the same is part of the public domain at the time of disclosure; or is required to be disclosed in accordance with applicable laws.

5.2 Prudent Conduct & behavior

The Chairperson, other Board members and Managing Director shall set service standard for the organization that reflects professionalism, expresses values and attitudes, as well as prudent conduct and positive behavior.

5.3 Conflict of interest

The Chairperson, other Board members and Managing Director shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company. The Chairperson, other Board members and Managing Director should disclose to the board whether they directly, indirectly or on behalf of third parties have a material interest in any transaction or matter directly affecting the Company. The Chairperson, other Board members and Managing Director Officer should facilitate the Independent Directors to perform their role effectively as Board Member and also a member of a committee of the Company. All transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board of Directors.

5.4 Financial Controls and Record

The company shall prepare and maintain its financial statements fairly and accurately in accordance with the applicable laws and accounting standards. Internal accounting and audit procedures fairly and accurately reflect all of the company's business transactions and disposition of assets. All required information shall be accessible to company's auditors and other authorized bodies.

5.5 Compliance with Laws, Rules and Regulations

The Chairperson, other Board members and Managing Director shall ensure compliance with the various legal/regulatory requirements as applicable to the business of the Company and Page 2 of 4 endeavor that before any directions are given or decisions taken, relevant legal/regulatory requirements are taken into account.

5.6 Insider Trading

The Chairperson, other Board members and Managing Director shall comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company which, inter-alia, prohibits buying or selling of the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain.

The Chairperson, other Board members and Managing Director should comply with the provision of the Companies Act, 1994 and applicable rules and regulations issued by the Bangladesh Securities Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange, insofar as they relate to prohibitions on insider trading.

5.7 Relationship with Environment

The Chairperson, other Board members and Managing Director should have firm commitment to choose and do the right things, along with the compliance of legal requirements in matters relating to the environment and community.

The Company should be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws.

5.8 Human Resources/ Relationship with Employees

The Chairperson, other Board members and Managing Director should strive for causing the Company to maintain cordial employee relations. The Chairperson, other Board members and Managing Director should cause the Company to build competency based human resource systems and maintain human resource policies that have been directed at managing the growth of the organization efficiently.

5.9 Relationship with Customers

The Chairperson, other Board members and Managing Director should ensure that the Company is committed to supply products which ensure the highest quality standards with the requirements of the customers to ensure their total satisfaction.

5.10 Shareholders/Investors

The Chairperson, other Board members and Managing Director should be committed to enhance shareholders/investors value and in insuring that the company complies with all regulations and laws that govern shareholders' right. They should also fairly inform its shareholders about all relevant aspects of the company's business and disclose such information in accordance with the respective regulations and agreements.

5.11 Relationship with Suppliers

The Chairperson, other Board members and Managing Director should maintain a good business relationship and liaison with company suppliers. This shall be achieved through Page 3 of 4 proper business communication and by treating suppliers indifferently, fairly and honesty. They also ensure that the supplier is committed to supply the raw materials persistently to keep the production stream moving, as well as consider the availability, quality and price of raw materials.

5.12 Independency

The Chairperson, other Board members and Managing Director should remain independent in all material respects.

The Chairperson, other Board members and Managing Director should act impartial to the Employees, Customers, Suppliers, Shareholders and other Stakeholders.

5.13 Safeguarding the Company's property

The Chairperson, other Board members and Managing Director shall responsible to protect Company's property regardless of whether the same is tangible or intangible. Further they must ensure that the use of Company's Property for illegal or non-ethical business purposes shall be strictly prohibited. They also assure that all the employees are therefore accountable to take proper and due care of the property entrusted to him/her.

5.14 Equality and safest Working Environment

The Chairperson, other Board members and Managing Director shall maintain equality while dealing with every individual of the company including safest Working Environment.

6. Compliance with the Code This Code has not specifically addressed every potential form of unacceptable conduct and it is expected that the Chairperson, other Board members and Managing Director will exercise good judgment in compliance with the principles set out in this Code. The Chairperson, other Board members and Managing Director have a duty to avoid any circumstances that would violate the letter or spirit of the Code.

7. Amendment to the Code of Conduct

The provisions of this Code can be amended/ modified by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), from time to time and all such amendments/ modifications shall take effect from the date stated therein. The Chairperson, other Board members and Managing Director shall be duly informed of such amendments and modifications.

8. Publication of the Code of Conduct

Pursuant to Condition 01 (7) (b) of Corporate Governance Code Notification BSEC/CMRRCD/2006-158/207/Admin/80 Dated: 3 June 2018 of Bangladesh Securities and Exchange Commission, this Code of Conduct and any amendments thereto shall be published/posted on the website of the Company i.e. <http://www.rdmilk.com>.

NOMINATION AND REMUNERATION COMMITTEE (NRC) REPORT 2023-2024

Under Condition # 6(5)(c) of CGC

The Nomination and Remuneration Committee (NRC) is as a sub-Committee of the Board of Rangpur Dairy & Food Products Limited. The Board of Directors of the Company has specified the Terms of References in compliance with Corporate Governance Code, 2018 of Bangladesh Securities and Exchange Commission. The Committee is independent of the Company's executive management and is composed of three members including one independent director, nominated by the Board. The Chairman of the Committee is an Independent Director.

During the year, the NRC had one meeting. All members attended the meeting. The proceedings of the meeting were appropriately recorded. No member of the Committee received any meeting attendance fees. The Company has a written policy on nomination and appointment of Directors in the Board. The policy it sets out the detail qualification and other eligibility norms for the members and the process of their nomination. The policy is fair and non-discriminative.

On behalf of the Committee



(Ahmed Hossain)
Independent Director &
Chairman, Nomination and Remuneration Committee
Dhaka, October 28, 2024

RANGPUR DAIRY AND FOOD PRODUCTS LIMITED

Dividend Distribution Policy

Introduction:

In compliance with the provisions of directive No. BSEC/CMRRCD/2021-386/03, dated January 14, 2021 issued by the Bangladesh Securities and Exchange Commission, the policy prepared and adopted by Rangpur Dairy & Food Products Limited for payment of dividend to its shareholders will be considered as “**Dividend Distribution Policy**” of the company.

The “ Dividend Distribution Policy “ is not an alternative to the decision of the Board for declaring/recommending dividend, which has taken into consideration all the relevant Acts, Rules and Regulations issued by the regulatory bodies from time to time and circumstances enumerated hereunder or other factors as may be decided by the Board.

The above Dividend Distribution Policy may be read as a general guide line on different related issues for payment of dividend of the company. It does not neither guarantee any dividend to be declared by the company nor does it constitute a commitment for any future dividend.

Definitions:

Unless otherwise expressly stated herein -

“**The Act**” means the Companies Act 1994.

“**Rules and Regulations**” means the Rules and Regulations issued by the regulatory bodies from time to time.

“**The company**” means Rangpur Dairy & Food Products Limited.

“**AGM**” means the Annual General Meeting of the company.

“**Board**” means Board of Directors of the company.

“**Shareholders**” means the Members of the company whose name is registered in Member Register of the company.

“**Shares**” means Ordinary equity shares held by the members of the company.

“**Dividend**” means the portion of Profit, the company decides to pay to its shareholders, either in cash or Stock/ bonus out of Profit earned by it.

Types of Dividends:

The Act deals with two types of dividend – Interim and Final.

Interim dividend is the dividend declared by the Board between two AGMs as and when it considers appropriate.

Final dividend is the dividend recommended by the Board for its shareholders for a financial year in consideration of profit earned by the company with the approval of the shareholders in the AGM.

Declaration of Dividend:

Subject to the provisions contained in the Act, Rules and Regulations, the Board of Directors of the company shall take decision for recommendation/payment of dividend, after considering the following factors:

- i) Profit earned by the company for a particular period or during a financial year after setting of any loss or expense of the previous years, if any; not provided in the previous years; and
- ii) Undistributed profit of the company of the previous financial years, after setting of any loss or expenses not taken into consideration in the previous years;

Before recommendation/payment of dividend, the Board may transfer a portion of its profit to the company's "**Reserve Fund**" as may be considered appropriate by them under the given circumstances.

While making recommendation for/payment of dividend, the Board shall consider various external and internal factors of the company, in addition to consideration of profit of the financial year and undistributed profit of the previous years.

Factors that may influence the decision of the Board:

External factors:

- i) If the Board feels it necessary to retain a large portion of profit to build up reserves, in consideration of adverse economic scenario;
- ii) Other factors beyond the control of the Management, like natural calamities or any accident that may affect operation of the company.

Internal factors:

- i) if the liquid fund is not available for payment of dividend;
- ii) if Capital expenditure is needed for expansion/ modernization of the business of the company;

- iii) if fund is needed for meeting outstanding debts.
- iv) if fun is needed for payment of any contingent liability;
- v) any other factors, that may be considered appropriate by the Board.

In consideration of Profit of the company for a particular financial year, the Board may consider payment of dividend even only to a particular class of shareholders.

Review/ Amendment:

The Board may amend, abrogate, modify or revise any or all provisions of this Policy However, amendment in the Policy so made and any other amendment takes place in Acts, Rules and Regulations will be binding.

Policy approval and effective date:

The Dividend Distribution Policy of the company has been approved by the Board of Directors of the company in its meeting held on 22nd September, 2022 and will be effective since date.

Audit Committee Report

Dear Respected Board of Directors and Shareholders
Assalamualaikum

The Audit Committee of Rangpur Dairy & Food Products Limited pleased to present the committee activities report for the year ended on 30 June 2024. The Audit Committee Report presented under condition No. 5(6)(a) of pursuant to the Corporate Governance Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities & Exchange Commission under section 2CC of the Securities and Exchange Ordinance, 1969.

During the year, the Committee held four (4) meetings. The details of attendance at the meetings are given below:

SL	Name	Status	Meeting held	Attendance
1	Md. Rezaul Karim	Chairman	4	4
2	Mr. Ahmed Hossain	Member		4
3	Mr. Fahim Kabir	Member		4
4	Mr. Yeasin Arafat	Secretary		4

Scope of the Audit Committee:

- Reviewed the financial and other systems including internal control and its reporting procedure;
- Reviewed the duties, responsibilities, functions, due diligence with due care, objectivity and staffing of internal audit department;
- Recommend to the Board regarding appointment of the external auditors and their terms of appointment;
- Reviewed all the operational policies before being approved by the Board;
 - Reviewed the effectiveness and independence for the statutory auditors;
 - Reviewed along with the management, the quarterly and the half yearly financial statements before submission to the Board for approval.
 - Reviewed along with the management, the annual financial statements before submission to the Board for approval;

Activities of the Audit Committee during the year:

The Committee reviewed the quarterly & annually financial statements and recommended to the Board for consideration. The committee had reviewed and approved the procedure & task of internal audit department and financial report perpetration. The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of the affairs of the Company.

The Audit Committee expressed their sincere thanks to the members of the Board, Management, Statutory and internal auditors for their support in carrying out its duties and responsibility effectively.



Md. Rezaul Karim
Chairman of the Audit Committee

Annexure-B

[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Rangpur Dairy & Food Products Limited on compliance of the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Rangpur Dairy & Food Products Limited for the year ended on 30 June, 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission.
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws, and
- (d) The Governance of the company is satisfactory.

N.M. Tareque Associates.

(N. M Tareque, FCMA)

N. M Tareque & Associates
Cost and Management Accountants

Place: Dhaka
Dated: 03/11/2024

ANNEXURE - C

[As per condition No. 1 (5)(xxvii)]

Rangpur Dairy & Food Products Limited Compliance Status of Corporate Governance (2023-2024) Code of BSEC [As per condition No. 1 (5)(xxvii)]

Status of compliance with the condition imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report Under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1	Board of Directors			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of Directors should be Independent Directors	√		
1(2)(b)(i)	Independent Director does not hold any share or holds less than 1% share of the total paid-up shares;	√		
1(2)(b)(ii)	Not a Sponsor of the Company or non- connectivity with the company's sponsor or director or shareholder who holds 1% or more shares on the basis of family relationship;	√		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(vi)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	Not a Shareholder/Director/Officer of any Member/TREC holder of Stock Exchange	√		
1(2)(b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (Three) years of the concerned Company's statutory audit firm;	√		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	Not Convicted by a court of competent jurisdiction as a defaulter in payment of any loan/advance to a Bank or a Non-Bank Financial Institution;	√		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	√		
1(3)	Qualification of Independent Director.			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1(3)(b)	Independent director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company;	√		
1(3)(b)(ii)	Corporate Leader who is or a top level executive of an unlisted company having 100 million paid up capital or of a listed company	√		
1(3)(b)(iii)	Former official of government not below 5th Grade of Salary			N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law			N/A
1(3)(b)(v)	Professional like practicing Advocate, Chartered Accountant/Cost Accountant/Chartered Secretary or equivalent qualification;	√		
1(3)(c)	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		

1(3)(d)	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In absence of Chairperson of the Board, for the particular Board Meeting, Chairperson may be elected from one of non-executive directors and to be duly recorded.	√		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;			N/A
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			N/A
1(5)(i)	A statement of remuneration paid to the directors including independent directors;	√		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A

1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:	√		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);			N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1(5)(xxiii)(c)	Executives;	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	a brief resume of the director;	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and			
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ; and	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	√		
1(6)	Meetings of the Board of Directors			
1(6)	Compliance under Bangladesh Secretarial Standards (BSS).	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC).	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website.	√		
2	Governance of Board of Directors of Subsidiary Company.			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	N/A		There is no any subsidiary company of RDFPL.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	N/A		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	N/A		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	N/A		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	N/A		

3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	MD or CEO and CFO to certify on due diligence in the Report.	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee.			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee.	√		
5	Audit Committee.			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of the Committee member expires, Board shall appoint new Committee member immediately or not later than 1 month of vacancy.			N/A
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee	√		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		

5(3)(b)	Absence of Chairperson, the remaining members may elect one of them and reason of absence to be recorded in the minutes.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
5(4)	Meeting of the Audit Committee	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	√		
5(4)(b)	Quorum: presence of 2 or 2/3 members whichever is higher and 1 independent director is must.	√		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	Internal Audit and Compliance process to ensure that it is adequately resourced.	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	Oversee determination of audit fees and evaluate performance of external audit.	√		
5(5)(m)	Oversee whether IPO/RPO proceeds utilized as per the published Prospectus.			No such incident was taken during the year.
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:	√		
5(6)(a)(ii)(a)	report on conflicts of interests;			No such incident occurred to report
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	Reporting to the Authorities			
5(7)	Reporting to the Shareholders and General Investors	√		
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors	√		
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b) .	√		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		

6(2) (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2) (d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2) (e)	The board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such situation was occurred
6(2) (f)	The Chairperson of the Committee may appoint/co-opt any external non-voting expert for valuable advice.			N/A
6(2) (g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	Chairperson of the NRC	✓		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	Absence of the Chairperson of the NRC, the remaining members may elect one of them and the reason of absence to be recorded in the minutes;			N/A
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	✓		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	7. External or Statutory Auditors.			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		

7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company.			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance.			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant on yearly basis regarding compliance of conditions of Corporate Governance Code.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the AGM	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the co	√		

পরিচালকমণ্ডলীর প্রতিবেদন

৩০শে জুন ২০২৪ সমাপ্ত বছরের জন্য

সন্মানীত শেয়ারহোল্ডারগণ,
আসসালামু আলাইকুম।

রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর পরিচালনা পর্ষদ কোম্পানীর ২০তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাচ্ছে। আপনাদের সদয় বিবেচনা ও অনুমোদনের জন্য ৩০ জুন ২০২৪ তারিখে সমাপ্ত হিসাব বছরের কোম্পানীর পরিচালনা কার্যক্রম, নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন এবং প্রাতিষ্ঠানিক সুশাসন নিরীক্ষকের প্রতিবেদন আপনাদের সামনে উপস্থাপন করতে পেরে আমরা আনন্দিত।

ব্যবসায়িক কার্যক্রম:

ভোক্তার জন্য কোম্পানীর উৎপাদিত ভোগ্য পণ্যের মূল্য ক্রয় ক্ষমতার মধ্যে রাখা এবং সুলভে উৎপাদন করার উদ্দেশ্যে কোম্পানীর পরিচালনা পর্ষদ দেশের প্রচলিত বিধি বিধান অনুসারে ব্যবসার কৌশল সংশোধন করেছে। স্থানীয় ও বৈশ্বিক চ্যালেঞ্জ উত্তরণে বিক্রয় ও ব্যবসা সম্প্রসারণের জন্য বিপণন খরচ বৃদ্ধি পেয়েছে। ভোক্তাদের বিশ্বাস ধরে রাখতে পণ্যের গুণগত মান আরো উন্নতি করা হয়েছে। কোম্পানীর টেকসই প্রবৃদ্ধি বজায় রাখার উদ্দেশ্যে খাদ্য বাজারের চাহিদা অনুযায়ী ব্যয় বরাদ্দ করা হয়েছে। সম্পদের সর্বোচ্চ ব্যবহার নিশ্চিত করতে পরিচালনা পর্ষদ বছরজুড়ে বিভিন্ন কর্মসূচী বাস্তবায়ন করেছে। সকল প্রতিকূলতাকে যথাসম্ভব পাশ কাটিয়ে ব্যবসা পরিচালনার স্বাভাবিক ধারাবাহিকতা অক্ষুণ্ণ রাখতে নতুন উপায় উদ্ভাবনের জন্য ব্যবস্থাপনা কর্তৃপক্ষ, সকল স্তরের কর্মকর্তা-কর্মচারী, ভোক্তাসহ অনেকের অকুণ্ঠ সমর্থন ছিল।

ব্যবস্থাপনা পর্ষদ কোম্পানীর যন্ত্রপাতির ব্যবহার নিশ্চিত করে এই বছরে প্রকৃত উৎপাদন ক্ষমতা সর্বাধিক বাড়ানোর চেষ্টা করেছে এবং উৎপাদন বৃদ্ধির জন্য যন্ত্রপাতির সৃষ্ঠ ব্যবহার নিশ্চিত করে মানব সম্পদের পূর্ণ সম্ভবনাকে কাজে লাগিয়েছে।

খাদ্য শিল্প বাংলাদেশে একটি দ্রুত বর্ধনশীল শিল্প হিসাবে পরিচিত, খাদ্য শিল্পের সাথে বাংলাদেশের কর্মসংস্থানের উল্লেখযোগ্য ভূমিকা বিদ্যমান। কিন্তু দেশের করনীতি, অর্থনৈতিক অস্থিরতা ও কাঁচা মালের মূল্য বৃদ্ধির কারণে আমাদের উৎপাদন ও অপারেশনাল ব্যয় উল্লেখযোগ্য হারে বৃদ্ধি পায়। যার ফলে কর পরিশোধের পর কোম্পানীর নীট মুনাফা গত বছরের তুলনায় হ্রাস পেয়েছে।

দুগ্ধ শিল্প গবেষণা:

যদিও দুগ্ধশিল্প এদেশের একটি পুরনো কৃষি পেশা। বাংলাদেশে এ শিল্পের উন্নয়ন নানাপ্রকার সমস্যা হল গবাদি পশুর প্রজনন, খাদ্য ব্যবস্থাপনা, রোগবালাই, চিকিৎসা এবং উৎপাদিত পণ্যের সঠিক মূল্য নির্ধারণ ও বাজারজাতকরণ। দুগ্ধশিল্প বিভিন্নস্তরে বিন্যাস্ত: প্রথমত: তরলদুধ এবং গুঁড়োদুধ, দ্বিতীয়ত: রয়েছে ফ্লোভারড মিক্স সর্বোপরিশেষে আরো রয়েছে ঘি, মাখন, মিষ্টি এবং অন্যান্য দুগ্ধজাত খাদ্য সামগ্রী। দাম ও গুণগতমান বিবেচনায় তরলদুধ এবং গুঁড়োদুধ প্রতিযোগিতায় রয়েছে। তরলদুধ পাস্তুরিত এবং ইউ এইচ টি পদ্ধতিতে প্রক্রিয়াজাত করা হয়। এর মধ্যে ইউ এইচ টি পদ্ধতিতে প্রক্রিয়াজাত দুধ পাস্তুরিত পদ্ধতিতে দুধের তুলনায় বেশী বিশুদ্ধ ও ব্যাকটেরিয়ামুক্ত। তাই ইউ এইচ টি (UHT) পণ্যের জীবন ও গুণগতমান পাস্তুরিত দুধের তুলনায় অনেক ভাল। এই জন্য আমাদের দেশে ইউ এইচ টি পণ্যের চাহিদা দিন দিন বৃদ্ধি পাচ্ছে।

ইউ এইচ টি (UHT) মিক্স:

ইউ এইচ টি প্রক্রিয়ায় উচ্চ তাপমাত্রায় (অর্থাৎ ১৪০ থেকে ১৫০ ডিগ্রী সেলসিয়াস) তরলদুধকে পরিশোধন এবং পরবর্তীতে প্যাকিং ও ব্যাকটেরিয়ামুক্ত করে দীর্ঘ জীবন দানকরে। এসেপটিক পদ্ধতিতে তরল দুধকে প্যাকিং করা হয় এবং ৩-৪ মাস পর্যন্ত ৩০-৫০ ডিগ্রী সেলসিয়াস তাপমাত্রায় ১০০% ব্যাকটেরিয়ামুক্ত রাখা যায়। বাংলাদেশের মত উচ্চতাপমাত্রার দেশে তরল দুধ একটি পচনশীল পণ্য হিসাবে বিবেচনা করা হয়। যেহেতু তাপমাত্রা ৪ ডিগ্রী সেলসিয়াস এর উপরে থাকলেই কৃষকের কাছ থেকে সংগৃহীত দুধ বাজারজাত করা পর্যন্ত কোল্ড চেইন মানতে হয়। সে কারণে গ্রাম এবং শহর সর্বত্রই ইউ এইচ টি দুধ অধিকতর গ্রহণযোগ্য। ইউ এইচ টি পণ্যের উৎপাদনে যদিও উৎপাদন ও মোড়কীকরণ খরচ তুলমামূলকভাবে পাস্তুরিত দুধের তুলনায় বেশী হলেও দীর্ঘদিন গুণগত মান ঠিক থাকায় এই পণ্যের ভবিষ্যৎ সম্ভাবনাময়।

সংখ্যালঘু শেয়ার হোল্ডারদের স্বার্থ সুরক্ষা:

ব্যবস্থাপনা পর্ষদ কোম্পানির সংখ্যালঘু শেয়ার হোল্ডারদের স্বার্থ বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের প্রাতিষ্ঠানিক সুশাসন নির্দেশনা ২০১৮ এর ১(৫) ১(৬) শর্ত অনুসারে সুরক্ষিত করেছে।

বিক্রয় ও বিতরণ:

বিতরণ কর্মীদের সাহায্য ছাড়া বিক্রয় কর্মীরা তাদের কাজিত লক্ষ্য অর্জন করতে পারেনা। বিক্রয় উপার্জন ত্বরান্বিত করার জন্য বিতরণ ব্যবস্থার উন্নয়ন করা হয়েছে। আমাদের বিতরণ পয়েন্ট এবং ডিলারদের লজিস্টিক সহায়তা প্রদানের জন্য আরও লোকবল এবং অন্যান্য সুবিধা বাড়ানো হয়েছে। এর ফলস্বরূপ বিক্রয় এবং বিতরণ ব্যবস্থাকে গুরুত্ব প্রদানের মাধ্যমে বিক্রয় ও বিতরণ আয় এবং মানবৃদ্ধি পাবে। বিক্রয় বৃদ্ধির উপর কোম্পানীর আরও প্রত্যাশা ছিল, কিন্তু এ বছরও বৈশ্বিক দুর্যোগ ও কঠোর প্রতিযোগিতার কারণে কাজিত লক্ষ্যে পৌছাতে পারেনি। কিন্তু আমাদের বিক্রয় কর্মীরা দেশের প্রতিটির অনুন্নত অঞ্চলে ও আমাদের পণ্যের প্রাপ্যতা সহজলভ্য করার জন্য চেষ্টা চালিয়ে যাচ্ছে।

কাঁচামাল:

আমাদের কোম্পানীর প্রধান কাঁচামাল হল গরু হতে সংগৃহীত কাঁচা তরলদুধ। এই কাঁচা তরলদুধ বৃহত্তর রংপুর, দিনাজপুর, পাবনা, রাজশাহী, সিরাজগঞ্জ ছাড়াও বাংলাদেশের অন্যান্য জেলা থেকে সংগ্রহ করা হয়। কাঁচা তরলদুধ ছাড়া ম্যাগ্নে কম্পাউন্ড, বানানা কম্পাউন্ড, স্ট্রবেরী কম্পাউন্ড, কোকো পাউডার ইত্যাদি কাঁচামাল ডেনমার্ক, ইটালী, ভিয়েতনাম ও মালয়েশিয়া থেকে আমদানী করা হয়। তাছাড়া দেশীয়ভাবে সংগৃহীত অন্যান্য কাঁচামালের মধ্যে চিনি, গ্লুকোজ, ম্যাগ্নে পাল্প প্রভৃতি উল্লেখযোগ্য।

উৎপাদন ও মান নিয়ন্ত্রন:

আমাদের কোম্পানীতে বিদেশে প্রশিক্ষণপ্রাপ্ত ক্যামিষ্ঠ এবং আধুনিক গবেষণাগার রয়েছে। কোম্পানীর কাঁচামাল সংগ্রহ থেকে শুরু করে বাজারজাতকরণ পর্যন্ত আমাদের উৎপাদিত পণ্যগুলো উন্নত প্রযুক্তি দ্বারা উৎপাদন, মান নিয়ন্ত্রন এবং পরীক্ষা- নিরীক্ষা করা হয়।

বাজারজাতকরণ:

যেহেতু আমাদের দেশে ইউ এইচ টি পণ্য একটি নতুন ধারণা সেহেতু পাস্তুরিত তরল দুধের সাথে ইউ এইচ টি দুধের তুলনামূলক সুবিধার চিত্র তুলে ধরে বাজারজাতকরণ শুরু করা হয়। ইউ এইচ টি পণ্য বাজারজাতকরণে প্রধান ভোক্তা হল ছাত্র-ছাত্রী, বালক-বালিকা, শিক্ষক-শিক্ষিকা, পিতা-মাতা সহ সমাজের সকল শ্রেণী ও পেশার মানুষ। সুতরাং বলা যায় গুনগতমান ঠিক রেখে এই পণ্য দেশব্যাপি বাজারজাত করলে আরডি পণ্যের চাহিদা বহুগুন বিস্তৃত হতে পারে।

রপ্তানি আয়:

রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড গত কয়েক বছরে রপ্তানি আয়ের ওপর জোর দেওয়া হয়েছে। কিন্তু এ বৎসরেও দেশের রাজনৈতিক, পরিবেশগত এবং অন্যান্য প্রতিবন্ধকতার কারণে কোম্পানি তার বৈদেশিক রপ্তানি থেকে আশানুরূপ আয় অর্জন করতে পারেনি। তাই পরিচালনা পর্ষদ সামনের দিনগুলোতে কোম্পানির বৈদেশিক রপ্তানি বাড়ানোর জন্য কিছু প্রয়োজনীয় কৌশল গ্রহন করেছে।

মোট বিক্রয়:

২০২৩-২০২৪ অর্থবছরে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর মোট বিক্রয় ১,২৩৫,৩৯০,১৯৭ টাকা যা ২০২২-২০২৩ অর্থ বছরে ছিল ১,২১২,৪৪৭,৪২৩ টাকা।

বিক্রিত পণ্যের ব্যয়:

২০২৩-২০২৪ অর্থবছরে কোম্পানীর বিক্রিত পণ্যের মোট ব্যয় ছিল ৯৭১,২৮১,৯৬৯ টাকা যা ২০২২-২০২৩ অর্থ বছরে ছিল ৯৪১,৪৮৮,৩৬৮ টাকা।

মোট লাভ:

২০২৩-২০২৪ অর্থবছরে কোম্পানীর মোট লাভ দাঁড়িয়েছে ২৬৪,১০৮,২২৮ টাকা যা ২০২২-২০২৩ অর্থ বছরে ছিল মোট লাভ ২৭০,৯৫৯,০৫৫ টাকা।

নীট লাভ:

২০২৩-২০২৪ অর্থবছরে কোম্পানীর (কর পরবর্তী) নীট লাভ দাঁড়িয়েছে ৭৬,৮২৩,৮৪২ টাকা যা পূর্বের বৎসর ছিল ১০৫,১০৪,১০১ টাকা।

শেয়ার প্রতি আয়:

২০২৩-২০২৪ অর্থবছরে কোম্পানীর শেয়ার প্রতি আয় দাঁড়িয়েছে ১.০১ টাকা যা ২০২২-২০২৩ অর্থবছরে ছিল ১.৩৮ টাকা।

শেয়ার প্রতি নীট সম্পদ:

৩০শে জুন ২০২৪ তারিখে কোম্পানীর শেয়ার প্রতি নীট সম্পদ দাঁড়িয়েছে ১৬.৫১ টাকা যা ৩০শে জুন ২০২৩ তারিখে ছিল ১৬.০০ টাকা।

আর্থিক ফলাফল ও আবন্টন:

পরিচালনা পর্ষদ ৩০শে জুন ২০২৪ সমাপ্ত অর্থ বছরে কোম্পানীর আর্থিক ফলাফল ও আবন্টন আপনাদের কাছে উপস্থাপন করছে

বিবরণ	২০২৩-২০২৪ সন	২০২২-২০২৩ সন
করপরবর্তী নীট মুনাফা	৭৬,৮২৩,৮৪২	১০৫,১০৪,১০১
যোগঃ পুঞ্জিত উদ্ধৃত (পূর্ববর্তী বছর থেকে আনীত)	২৩২,৪২৫,০১৫	১৬৪,৪৭০,৮৭৩
পুনঃনির্ধারিত হিসাব থেকে আনীত	৮১১,৯০৫	৮৩৭,০২০
বন্টনযোগ্য মুনাফা	৩১০,০৬০,৭৬৫	২৭০,৪১১,৯৯৩
লভ্যাংশ প্রদান (২০২২-২০২৩)	(৩৭,৯৮৬,৯৭৮)	(৩৭,৯৮৬,৯৭৮)
প্রস্তাবিত লভ্যাংশ (অক্টোবর ২৮, ২০২৪ ইং)	(১৫,১৯৪,৭৯১)	(৩৭,৯৮৬,৯৭৮)
উদ্ধৃত পরবর্তী বছরে স্থানান্তরিত	২৫৬,৮৭৮,৯৯৬	১৯৪,৪৩৮,০৩৭

লভ্যাংশ :

২০২৪ সালের ২৮ অক্টোবর অনুষ্ঠিত কোম্পানীর পরিচালনা পর্ষদের সভায় ৩০ জুন ২০২৪ সমাপ্ত হিসাব বছরের জন্য শেয়ারহোল্ডারবৃন্দকে ২% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছেন। ২১ ডিসেম্বর ২০২৪ তারিখে অনুষ্ঠিতব্য কোম্পানীর ২০তম বার্ষিক সাধারণ সভায় (এজিএম) শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে যেসব শেয়ারহোল্ডারের নাম Record date, ০৪ ডিসেম্বর ২০২৪ তারিখে শেয়ারহোল্ডার রেজিস্ট্রিতে থাকবে, তারা ২% নগদ লভ্যাংশ পাওয়ার জন্য যোগ্য বলে বিবেচিত হবেন।

ক্রেডিট রেটিং প্রতিবেদন:

Emerging Credit Rating Limited, কোম্পানীর লোন পরিশোধ সক্ষমতা যথাযথ ভাবে বিশ্লেষণ করে "A" দীর্ঘ মেয়াদি এবং ST-3 স্বল্প মেয়াদি নির্ধারণ করে।

প্রধান নির্বাহী কর্মকর্তা ও প্রধান অর্থ কর্মকর্তার আর্থিক প্রকাশনার দায়বদ্ধতা:

কোম্পানীর আর্থিক প্রতিবেদন পেশ করার পূর্বে তা নিরীক্ষা পর্যালোচনার জন্য প্রধান নির্বাহী কর্মকর্তা (সিইও) এবং প্রধান অর্থ কর্মকর্তা (সিএফও) প্রাথমিকভাবে তদারকি করেন। যদি তাদের পর্যালোচনা কোন অযৌক্তিক বা ভুল বিবরণ পাওয়া যায়, তাহলে তারা বোর্ডকে তা অবহিত করবেন। তাদের পর্যালোচনার পরে, তারা বোর্ডকে আর্থিক প্রতিবেদনের নিরপেক্ষতা ও সত্যতা সম্পর্কে প্রত্যয়নপত্র প্রদান করেছেন (Annex-A) ২৮ অক্টোবর, ২০২৪ তারিখে অনুষ্ঠিত বোর্ড সভায় প্রধান নির্বাহী কর্মকর্তা (সিইও)/এমডি এবং প্রধান অর্থ কর্মকর্তা (সিএফও) কর্তৃক যৌথভাবে প্রত্যয়নপত্র দাখিল করেন, যা বিএসইসি ৩রা জুন, ২০১৮ সালের প্রাতিষ্ঠানিক সুশাসন নির্দেশনা চাহিদা মোতাবেক ছিল।

কোম্পানীর পণ্যঃ

কোম্পানী কাঁচা তরল দুধ ও কৃষি উপকরণ থেকে প্রস্তুতকৃত পণ্য তৈরী করে থাকে। কোম্পানীর বিভিন্ন প্রকার ও নামের তরল দুধ এবং পানীয় ও অন্যান্য পণ্য উৎপাদন করে থাকে। আমাদের দুধ ও পানীয় ট্রেটা প্যাক ও পেট বোতল এর মাধ্যমে বাজারজাত করা হয়।

আদেশ প্রতিপালন ব্যবস্থাপনা:

যে কোন ব্যবসার অভ্যন্তরীণ নিয়ন্ত্রণের আদেশ প্রতিপালন ব্যবস্থাপনা অত্যন্ত জরুরী অংশ এবং ব্যবসায়িক মান অর্জনের পূর্বশর্ত। আরডি চেষ্টা করে পরিমাণ ও মূল্যায়ন পদ্ধতিকে দেশের দ্রুত বর্ধনশীল বাজার এর সাথে সমন্বয় রাখতে এবং ক্রেতার অধিকার রক্ষা, ভোক্তা ও রপ্তানি আইন কানুন মেনে চলতে।

উৎপাদন কার্যক্রম ও প্রযুক্তি ব্যবহার:

কোম্পানি উৎপাদন কার্যে ব্যবহৃত মেশিনের উৎপাদন ক্ষমতা, কর্মদক্ষতা, উৎপাদনশীলতা ও গুণগতমান বৃদ্ধির লক্ষ্যে উন্নত প্রযুক্তি সংযোজন, গবেষণা পরিচালনা এবং প্রশিক্ষণ কার্যক্রম অব্যাহত রেখেছে। সর্বাধুনিক ও উন্নত মানের মেশিনারিজ ও যন্ত্রপাতি ক্রয় ও স্থাপন এবং বেশ কিছু নতুন পণ্য বাজারজাতকরণের মাধ্যমে কোম্পানির সার্বিক বিনিয়োগ বৃদ্ধি পেয়েছে যা কোম্পানির অভ্যন্তরীণ উৎস ও ব্যাংক বিনিয়োগের মাধ্যমে নির্বাহ করা হয়েছে।

প্রশিক্ষণ ও উন্নয়ন পরিকল্পনা:

কোম্পানির পরিচালকগণের কর্মক্ষমতা বৃদ্ধি ও কোম্পানির ব্যবসায়িক অবস্থানকে সুদৃঢ় করার জন্য কোম্পানি বিভিন্ন প্রকার প্রশিক্ষণ ও উন্নয়ন সম্পর্কিত কার্যক্রম পরিচালনা করে থাকে, যা কোম্পানির প্রত্যেকটি পরিচালক, কর্মকর্তা ও কর্মচারীর মাঝে সক্রিয় অনুসন্ধান সৃজনশীল পরিকল্পনা ও অসামান্য কর্মক্ষমতা বৃদ্ধিতে উল্লেখযোগ্য ভূমিকা পালন করে। পরিচালক, নির্বাহী পরিচালক এবং অন্যান্য অপারেশনাল পরিচালকগণ ও প্রশিক্ষণের অর্ন্তভুক্ত থাকে। অন্যান্য কর্মকর্তা এবং কর্মচারীদের প্রয়োজনীয়তা এবং কর্মের পরিধির ওপর ভিত্তি করে কর্মদক্ষতা, আহা বিশ্বাস বাড়ানোর প্রশিক্ষণ দেয়া হয়ে থাকে। এই সকল পদক্ষেপ কোম্পানিকে সামনের দিকে অগ্রসর এবং টেকসই উন্নয়নে উল্লেখযোগ্য ভূমিকা পালন করে।

ব্যবসায় ঝুঁকি ব্যবস্থাপনা:

ঝুঁকি, সমস্যা কিংবা দুর্যোগ সংঘটিত হওয়ার পূর্বে সে ব্যাপারে পদ্ধতিগত চিরন্তন প্রক্রিয়া হলো ঝুঁকি ব্যবস্থাপনা। ঝুঁকি এড়ানো এবং বিরূপ প্রভাব হ্রাসের জন্য পদ্ধতি গ্রহন করা হয়। এটি একটি মৌলিক প্রক্রিয়া যার মাধ্যমে আমরা ঝুঁকি সনাক্ত করতে পারবো এবং তা মোকাবেলা করার জন্য কৌশল নির্ধারণ করতে পারব। ঝুঁকির প্রকৃত অবস্থার একটি বাস্তবধর্মী মূল্যায়ন প্রস্তুত করাও ঝুঁকি ব্যবস্থাপনা অর্ন্তভুক্ত।

ঝুঁকি সনাক্তকরণ:

বড় ধরনের কাঠামোর একটি বড় উপাদান হলো ঝুঁকি সনাক্তকরণ। এর মানে হলো ঝুঁকির ইতিহাস বোঝা এবং এর মধ্যে যে উল্লেখযোগ্য ঝুঁকির রয়েছে তা সনাক্ত এবং মূল্যায়ন করা।

ঝুঁকি লাঘব:

আমাদের ঝুঁকি সনাক্তকরণ এবং বিশ্লেষণের চূড়ান্ত উদ্দেশ্য হলো ঝুঁকি লাঘবের জন্য প্রস্তুত হওয়া। ঝুঁকি লাঘবের মধ্যে অর্ন্তভুক্ত রয়েছে ঝুঁকির সম্ভাব্যতা হ্রাসকরণ যেখানে ঝুঁকিপূর্ণ ঘটনা ঘটানোর সম্ভাবনা রয়েছে এবং ঘটলে ঝুঁকির প্রভাব হ্রাস পাবে। বাস্তবে যেকোনো প্রকল্প উন্নয়নের একটি সুস্পষ্ট ছবি রাখবে ব্যবস্থাপনা এবং এর ভিত্তিতে ঝুঁকি ব্যবস্থাপনার পরিকল্পনা তৈরী করা হবে। ব্যবস্থাপনা পর্যদ সনাক্তকৃত ঝুঁকিসমূহের তালিকা করে ঝুঁকির প্রতি নিয়ন্ত্রণ কার্যকারিতা তদারকি করে এবং নতুন কিংবা পরিবর্তিত ঝুঁকিসমূহ সনাক্ত করে। এর মানে হলো কার্যকর প্রতিবেদন ব্যবস্থা বিদ্যমান থাকা এবং সকল গুরুত্বপূর্ণ প্রতিবেদন ও পর্যবেক্ষণে ঝুঁকি বিবেচনায় নেয়া হয়েছে।

পর্যালোচনা:

কোম্পানী নিজস্ব কর্মকর্তা এবং বিভিন্ন সেবা প্রদানকারী সংস্থা দ্বারা ঝুঁকির নিরীক্ষা সম্পন্ন করে। ঝুঁকি নিরীক্ষা একটি স্বতন্ত্রবোধ এবং দৃষ্টিভঙ্গির রূপরেখা প্রদান করে। আমাদের ঝুঁকির নিরীক্ষায় আমরা মান, পদ্ধতি এবং আইনগত আবশ্যিকতা পরিপালনের উপর আলোকপাত করি।

ভবিষ্যৎ পরিকল্পনা:

কোম্পানির পরিচালনা এবং ব্যবস্থাপনা পরিকল্পনা একে অপরের সাথে ওতপ্রোতভাবে যুক্ত। পরিচালন পরিকল্পনার সাথে ব্যবসার ভবিষ্যৎ পরিকল্পনা জড়িত থাকে। ব্যবস্থাপনা পর্যদ উৎপাদন বৃদ্ধির জন্য বিভিন্ন পরিকল্পনা কার্যকর করেন। উৎপাদন এর সাথে সাথে বিক্রয় বৃদ্ধি করা অপরিহার্য। আমরা বর্তমান চাহিদার ওপর ভিত্তি করে বিশ্বব্যাপী ব্যবসা সম্প্রসারণের চেষ্টা করছি।

পরিচালনা বিভাগ এগুলো নিয়ে কাজ করছে এবং সম্ভাব্য ক্ষেত্রগুলো নিয়ে পরীক্ষা করছে। আগামী দিনে কোম্পানির পণ্য ভান্ডারে নতুন পণ্য যোগ হবে। রপ্তানি আয় বাড়ানোর জন্য নতুন রপ্তানি অঞ্চল অনুসন্ধান করা হচ্ছে।

অডিট কমিটি:

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮/ ২০৭/ এডমিন। ৮০, তারিখ ৩ জুন ২০১৮ এর নির্দেশনা মোতাবেক পরিচালনা পর্ষদ কর্তৃক গঠিত ২ জন ইনডিপেনডেন্ট পরিচালকসহ বহুমুখী পেশাগত অভিজ্ঞতা সম্পন্ন ৩ (তিন) সদস্য বিশিষ্ট অডিট কমিটি কাজ করছে।

নমিনেশন ও রেমুনেরেশন কমিটি (এন আর সি):

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড (বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮/ ২০৭/ এডমিন / ৮০, তারিখ ৩ জুন, ২০১৮) এর ৬নং শর্ত অনুসারে প্রাতিষ্ঠানিক সুশাসন নির্দেশনা মোতাবেক কোম্পানীর পরিচালনা পর্ষদ যোগ্যতা, ইতিবাচক গুণাবলী এবং নীতি প্রনয়নে বোর্ডকে সহায়তা করার জন্য বোর্ডের একটি সাব কমিটি হিসাবে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড ৩ সদস্য বিশিষ্ট একটি এন আর সি কমিটি গঠন করেছে।

অস্বাভাবিক আয় বা ক্ষতি:

বাংলাদেশ অ্যাকাউন্টিং স্ট্যান্ডার্ড (বিএএস) ১ অনুসারে আর্থিক বিবরণীতে কোনো ধরনের উল্লেখযোগ্য আয় বা ক্ষতি হয়নি।

প্রান্তিক ও বার্ষিক আর্থিক বিবরণীর মধ্যে উল্লেখযোগ্য বিচ্যুতি:

এ বছর কোম্পানি প্রান্তিক ও বার্ষিক আর্থিক বিবরণীর মধ্যে কোনো ধরনের উল্লেখযোগ্য বিচ্যুতি হয়নি।

মানবসম্পদ ব্যবস্থাপনা:

একটি প্রতিষ্ঠানের উন্নয়নের জন্য সুদক্ষ মানবসম্পদ অত্যাবশ্যক। প্রতিষ্ঠানের সাফল্য নির্ভর করে বিভিন্ন পদে উপযুক্ত ও দক্ষ মানব সম্পদের ব্যবহার নিশ্চিত করার ওপর। যথাযথ রক্ষণাবেক্ষণ ও অপারেশনের মাধ্যমে প্লান্টের সক্ষমতা বাড়ানোর লক্ষ্যে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড এ কাজটি যথেষ্ট সতর্কতা ও নিষ্ঠার সঙ্গে করে আসছে। কোম্পানীর সার্বিক উন্নয়ন ত্বরান্বিত করার লক্ষ্যে মানব সম্পদকে চালিকা শক্তি হিসেবে বিবেচনা করা হয়েছে এবং এ লক্ষ্যে কোম্পানীর ব্যাপক মানবসম্পদ উন্নয়নের কৌশলগ্ৰহণ করেছে। ব্যবস্থাপনা কর্তৃপক্ষ মানবসম্পদেরও প্রশিক্ষণ ও উন্নয়নমূলী শিক্ষা গ্রহণের উপর অধিকতর গুরুত্ব আরোপ করে থাকেন এবং আমরা দক্ষ জনশক্তি গড়ে তোলার জন্য প্রতিনিয়ত কাজ করে যাচ্ছি। নিজ নিজ খাতে কর্মীদের জ্ঞানের পরিধি বাড়াতে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর যথাযথ প্রশিক্ষণ ও কর্মশালার আয়োজন করে।

সামাজিক প্রতিশ্রুতি:

সমাজের প্রতি দায়িত্ববোধের দৃষ্টিকোণ থেকে আমরা পরিচালনা করছি বলে বিশ্বাস করি। সেজন্য রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এ আমাদের সকল কার্যক্রম প্রধানত সমাজের মঙ্গলের দিকে লক্ষ্য রেখেই সম্পাদিত হয়ে থাকে। সামাজিক অঙ্গীকারের অংশ হিসাবে কোম্পানী সামাজিক গুরুত্ব সম্পন্ন কাজে সার্বিক সহযোগিতা করে থাকে। আমাদের কোম্পানী পরিবেশ রক্ষায় সর্বদা সচেতন। সামাজিক দায়বদ্ধতা কর্মসূচির অংশ হিসেবে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড সামাজিক ও মানবিক বিভিন্ন বিষয়কে সমর্থন করে এবং অবদান রাখে।

করপোরেট কাঠামো:

রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর সর্বোচ্চ করপোরেট প্রাটফর্ম হচ্ছে পরিচালনা পর্ষদ। কোম্পানির সার্বিক কৌশল ও নীতিগত সিদ্ধান্ত পরিচালনা পর্ষদই নিয়ে থাকে। রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর পর্ষদে মোট ৭ জন পরিচালক রয়েছেন, যার মধ্যে দুইজন স্বতন্ত্র পরিচালক।

শেয়ারহোল্ডারগণের সাথে যোগাযোগ ও সম্পর্ক:

কোম্পানী আইন মোতাবেক কোম্পানী যথারীতি নিয়মিত বার্ষিক সাধারণ সভা আয়োজন করে আসছে, যার মাধ্যমে শেয়ারহোল্ডারগণকে আর্থিক ফলাফল, অগ্রগতি, গৃহীত গুরুত্বপূর্ণ কার্যক্রম প্রভৃতি সম্পর্কে অবহিত করা হয়। ফলে শেয়ারহোল্ডারগণ ও সংশ্লিষ্ট প্রতিষ্ঠান কোম্পানী সম্পর্কে বিভিন্ন প্রয়োজনীয় তথ্য যথাসময়ে অবহিত হচ্ছেন। শেয়ারহোল্ডারগণ কোম্পানীর শেয়ার বিভাগ থেকে টেলিফোন, মোবাইল ফোন, ই-মেইল ও ওয়েব সাইট (www.rdmilk.com) সহ সরাসরি যোগাযোগের মাধ্যমে প্রতিনিয়ত প্রয়োজনীয় তথ্যাদি সংগ্রহ ও সেবা নিতে পারছেন।

ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ডে (সিএমএসএফ) লভ্যাংশ স্থানান্তর:

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) নির্দেশনা অনুযায়ী, বিএসইসি/সিএমআরআরসিডি ২০২১- ৩৮৬/০৩, তারিখ ১৪ জানুয়ারী ২০২১ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড রুলস ২০২১, কোম্পানী শুধুমাত্র দাবি না করা বা অনাবিতরণ করা বা অমীমাংসিত বন্টনের বিপরীতে রাখা পূর্ববর্তী হিসাব বছরের লভ্যাংশের টাকা "ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ডে (সিএমএসএফ)"-এ জমা করা হয়েছে।

পরিচালকমন্ডলীর নির্বাচন:

কোম্পানীর আর্টিকেলস অফ এ্যাসোসিয়েসন অনুসারে পরিচালক জনাবা রুমানা কবির, জনাব ফাহিম কবির ও স্বতন্ত্র পরিচালক জনাব আহমদ হোসেন ২০তম বার্ষিক সাধারণ সভায় অবসর গ্রহন করবেন এবং তারা যোগ্য বিধায় পরিচালক পদে পুনঃ নির্বাচনের প্রস্তাব করা হয় এবং প্রস্তাবনুযায়ী তারা পুনঃ নির্বাচনের জন্যে আগ্রহ প্রকাশ করেন। এই আগ্রহের প্রেক্ষিতে পরিচালকমন্ডলী ২০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদন সাপেক্ষে তাদের পুনঃ নিয়োগের অনুমোদন করেছেন।

নিরীক্ষক (সংবিধিবদ্ধ) নিয়োগ

কোম্পানির বর্তমানে কর্মরত সংবিধিবদ্ধ নিরীক্ষক মেসার্স খান ওয়াহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ২০তম বার্ষিক সাধারণ সভায় অবসর গ্রহন করবেন এবং যোগ্য বিধায় তারা ২০২৪-২০২৫ অর্থ বছরের জন্য পুনঃনিয়োগ-এর জন্য আবেদন করেছেন। কোম্পানির নিরীক্ষা কমিটি আগামী অর্থ বছরের জন্য নিরীক্ষক হিসাবে মেসার্স খান ওয়াহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে নিয়োগের সুপারিশ করেছেন। পরিচালকমন্ডলী ২০২৪-২০২৫ সালের জন্য নিরীক্ষক হিসাবে মেসার্স খান ওয়াহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে পুনঃ নিয়োগের জন্য নিরীক্ষা কমিটির সুপারিশ মোতাবেক ২০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদন সাপেক্ষে অনুমোদন করেছেন।

প্রাতিষ্ঠানিক সুশাসন সনদের নিরীক্ষক নিয়োগ:

বর্তমান প্রাতিষ্ঠানিক সুশাসন সনদের নিরীক্ষক (সিজিসি) মেসার্স তারেখ এন্ড এসোসিয়েটস, কস্ট এন্ড ম্যানেজম্যান্ট একাউন্ট্যান্টস, ২০২৩-২০২৪ সালের নিরীক্ষা কাজ সম্পন্ন করেছেন এবং যোগ্য বিধায় হিসাব ২০২৪-২০২৫ হিসাব বছরের জন্য পুনঃনিয়োগ চেয়েছেন এবং পরিচালকমন্ডলী মেসার্স তারেখ এন্ড এসোসিয়েটস, কস্ট এন্ড ম্যানেজম্যান্ট একাউন্ট্যান্টসকে নিরীক্ষক (সিজিসি) হিসাবে পুনঃ নিয়োগের সুপারিশ করেছেন।

কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন:

পরিচালনা পর্ষদ সম্মানিত শেয়ারহোল্ডার, খাদ্য শিল্পের সাথে সংশ্লিষ্ট মন্ত্রণালয়সহ জাতীয় রাজস্ব বোর্ড ও শ্রম প্রশাসনের অকুণ্ঠ সমর্থনের জন্য আন্তরিক ধন্যবাদ জানাচ্ছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি. ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসিসহ সরকারের বিভিন্ন সংস্থা সমূহের সার্বিক সহযোগিতার কথা পরিচালকমন্ডলী কৃতজ্ঞচিত্তে স্মরণ করছেন। পরিচালনা পর্ষদ ব্যবসায়িক সফলতায় আন্তরিক অবদান রাখা সহ সব পর্যায়ের ক্রেতা-ভোক্তা, পৃষ্ঠপোষক ও শুভানুধ্যায়ীকে সার্বিক সহযোগিতার জন্য আন্তরিক মোবারকবাদ জানাচ্ছে। পাশাপাশি কর্মকর্তা, কর্মচারী ও শ্রমিকবৃন্দের গভীর আন্তরিকতা, অর্থবহ সহযোগিতা, আনুগত্য ও কর্তব্য নিষ্ঠার জন্য ধন্যবাদ জ্ঞাপন করছেন।

পরিশেষে অব্যাহত সহযোগিতা এবং সমর্থনের জন্য সকল সম্মানিত শেয়ারহোল্ডারগণকে পরিচালনা পর্ষদ আন্তরিক ধন্যবাদ জ্ঞাপন করছে। বাংলাদেশের আপামর জনসাধারণ এবং কোম্পানির উত্তরোত্তর উন্নতি, সমৃদ্ধি ও সার্বিক অগ্রগতির জন্য মহান আল্লাহর দরবারে রহমত কামনা করছি।

আব্বাস হাফেজ।

পরিচালকমন্ডলীর পক্ষে

Rumana Kabir

(রুমানা কবির)

চেয়ারম্যান

**INDEPENDENT AUDITOR'S REPORT
TO THE SHARE HOLDERS
OF
RANGPUR DAIRY & FOOD PRODUCTS LIMITED**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Rangpur Dairy & Food Products Limited** (the Company), which comprise the statement of financial position as at 30 June 2024, and 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, the accompanying financial statements present fairly, in all material respects, the financial position of **Rangpur Dairy & Food Products Limited** as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 as amended up to date and other applicable laws and regulations.

Basis for Opinion

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

Emphasis of Matters

We draw attention to the following:

- a. Note 31.00, "Earnings Per Share," within the financial statements, which elucidates the rationale behind the decrease in earnings per share (EPS) from BDT 1.38 in the preceding year to BDT 1.01 in the current year. This decline is primarily attributed to the increased cost of imported materials due to a higher dollar exchange rate and local material price increased due to high inflation during the audit period. Furthermore, there is a noteworthy increase in Net Operating Cash Flow Per Share (NOCFPS), rising from BDT 0.92 to BDT 1.47 mainly due to higher collection of sales and accounts receivables than payments.

- b. The company has utilized the Workers Profit Participation Fund (WPPF) as an internal financing source, without providing the interest, violating Section 240(3) of the Labor Act 2006 (amended in 2013).

The opening balance for the provision for WPPF and Welfare Fund as reported in note 20.00 is Tk. 21,658,099, representing unpaid WPPF dues to workers, of which only Tk. 3,388,415 was settled during the year. This practice of less disbursement of the fund violates Section 242(1) of the Labor Act 2006, as amended in 2013.

Our opinion is not modified in respect of these above matters.

Other Matters

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have fulfilled the responsibilities described in the Auditors' Responsibilities of the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

We have determined the following key audit matters to communicate in our report.

Revenue

The Key Audit matter

The company reported revenue net of VAT & SD of **Tk. 1,235,390,197** including export revenue of TK. 71,516,749, reflecting increase due to increase customer demand. Revenue recognition for RD FOOD is considered complex due to various contracts with local customers for different products.

There is a risk that revenue may be overstated due to fraud through manipulation of the invoices, discounts, incentives and rebates recognized resulting from the pressure of management may feel to achieve performance targets. Thus, we considered this as key audit matter.

Please refer to **Note 24.00 "Revenue"** of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

We have reviewed the company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 "Revenue from Contracts with Customers". We have tested relevant internal control used to ensure the completeness, accuracy and timing of revenue recognized including revenue during the year end to ensure cut off has been properly maintained.

We have applied analytical and substantive procedures to establish, whether any revenue had been recognized where no corresponding accounts receivable or proceeds have been recorded in the general ledger. We have collected balance confirmation on some parties on sample basis.

Impairment of property, Plant and equipment

The Key Audit Matter

The Written Down Value of the Property, plant and equipment (PPE) stands to Tk. **1,022,066,533** which represent about **56.76%** of total assets of the Company which is thus a material items to the financial statements, PPE includes plant and machinery being of total PPE which are sophisticated in nature. Being different in nature, there is a risk whether market value of those assets could materially fall because of non-marketability and arise risk of impairment.

Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on. However, the company has not made any impairment assessment of the property, plant and equipment.

Please refer **Note 5.00 "Property, Plant and Equipment (PPE)"** of notes to the financial statements.

How the scope of our audit responded to the key audit matter:

- Reviewed the ownership and possession of the different classes of assets, verifying the ownership documentation and physical verification.
- Reviewed the internal control system implemented by management for safeguarding of those assets.
- Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plant to discontinue or restructure the operation to which the assets belong.
- Assessing the accounting estimates made of the different business models of the company.
- We have checked depreciation calculation.

Assessing the design of the processes set up to account for the transaction in accordance with the new standard.

Depreciable lives of property, plant and equipment

The key Audit Matter

The company has Tk. **1,022,066,533** as Written Down Value (WDV) at Property, Plant and Equipment which stands at 56.76% of its total assets with new acquisitions of Tk. 127,054,953 made during the year. The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. It usually the company policy to

charge depreciation when property, plant and equipment become available for use as described in note 3.2.4 of the notes to the financial statements. The management has used judgment to ascertain the timing and applicability of depreciation of the property, plant and equipment in few cases.

Depreciable lives of property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate of depreciable lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore could have a material impact on the depreciation expense for the year.

Please refer to **Note 5 “Property Plant and Equipment”**, to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

Our procedures in relation to the depreciable lives of the property, plant and equipment included:

- Testing the key controls over the management’s judgment in relation to the accounting estimates of the depreciable lives of property, plant and equipment.
- Assessing the management’s estimates on the useful lives of property, plant and equipment with reference to: (1) the consistency with the company’s expected consumption pattern of economic benefits embodied in the respective assets and future operating plans including acquisitions and retirements of property, plant and equipment; (2) the comparison to the policies adopted by other comparable entities operating in this area; and (3) consideration of the company’s historical experience.

Accounts Receivable

The Key Audit Matter

Accounts receivable BDT **181,300,355** being about **10.07%** of the total assets of the Company is a material item to the financial statements.

There is a significant risk regarding recoverability of the amounts and misstatement of the items. As such, management is required to make judgments in determining whether accounts receivable are being appropriately valued and also need to make sufficient provision for aged accounts receivable, if required.

Please refer **Note 9 “Accounts Receivables”** of notes to the financial statements.

How the scope of our audit responded to the key audit matter:

- Tested the operating effectiveness of key controls over accounts receivable.
- Being a part of auditor's responsibility as regarding external confirmation as per ISA 505, we requested for external confirmation.
- Tested on a sample basis the value disclosed according to the reply obtained.

Assessed whether appropriate provisions have been recognized for aged accounts receivable, if required and evaluating management's basis for determining the recoverability.

WPPF and Welfare Fund

The key Audit Matter

The company makes a Regular allocation of 5 % (of 96,936,643 Tk.) on Net Profit Before Charging such expenses to this fund as per provisions of labor laws-2006 and which is a material item to the financial statements.

There is a significant risk regarding payment to the Government fund and Labor welfare fund of the amounts and misstatement of the items. As such, management is required to make judgments in determining whether WPPF and Welfare Fund are being appropriately transferred and also need to make provision for aged WPPF and Welfare Fund, if required.

Please refer **Note 20.00 “WPPF and Welfare Fund”** of notes to the financial statements.

How the scope of our audit responded to the key audit matter:

- Tested the operating effectiveness of key controls over WPPF and Welfare Fund.
- Being a part of auditor's responsibility as regarding external confirmation, we requested for external confirmation.
- Tested on a sample basis the value disclosed according to the reply obtained.

- Assessed whether appropriate provisions have been recognized for aged WPPF and Welfare Fund, if required and evaluating management's basis for determining the refundable.

Appropriateness of implication of leases and disclosure on the impact of the initial application of IFRS 16.

The key Audit Matter

The company currently has low value lease agreements at of its offices & ware-house. The leases are short term leases. Resultantly the leases are not treated as right-of-use assets. As such the effect of IFRS 16 is very immaterial compared to the volume of whole financial statements.

Please refer **Note 4.5 "Lease"** of notes to the financial statements.

With regard to the impact of the initial application of IFRS 16 from the financial year 2024, we assessed the impact determined after the implementation of the new standard. Our audit approach included, among other items:

- Checking disclosure made in the financial statements in regard to IFRS-16, whether the company are eligible to meet the criteria as specified in IFRS-16.

Taxation & VAT

The key Audit Matter

As reported in the Statement of Profit or Loss and Other Comprehensive Income, tax on current year's includes Tk. 12,264,147, which comprises Tk. 2,887,452 of additional tax liabilities from previous assessment years (2019-2020 to 2023-2024). The company has filed its tax return under the Income Tax Act 2023, with assessment orders finalized since the 2023-2024 assessment year.

Due to the complexity of tax issues, significant management judgment in tax provision estimates, and interactions with regulatory authorities, taxation was identified as a key audit matter.

Please refer to **Note 22.00 "Provision for Taxation"**, **Note 30.01** and **Note 17.00 "Deferred Tax Liability"** to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

How the scope of our audit responded to the key audit matter:

We particularly focused on the impact of changes in tax regulations for provisions of the latest Finance Act. To assess whether the tax provision was appropriately recognized, we conducted interviews with the company's tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984/ Income Tax Act 2023 and checked the arithmetical accuracy of the calculations. We reviewed the latest assessment orders and confirmed whether any adjustments were needed in the provisions. We also carefully reviewed for any contingent liabilities to be included in the financial statements in this regard.

We also obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against IAS 12 "Income Tax".

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 as amended up to date 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 the Rangpur Dairy & Food Products 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 Rangpur Dairy & Food Products Limited or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 as amended up to date and other applicable laws and regulations, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by company so far as it appeared from our examination of these books;
- c) The statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- d) The expenditures incurred were for the purpose of the company's business.

Place: Dhaka,
Dated: 28 Oct 2024



Faruk Ahmed FCA
Enrollment No: 1591
Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Firm Reg. No.: 11970 E.P.
DVC: 2410281591AS780609

IAS 1.51(a)
IAS 1.10(a),51(b)
IAS 1.51(c)
IAS 1.51(d),(e)

Rangpur Dairy & Food Products Limited
Statement of Financial Position
As at June 30, 2024

	Particulars	Notes	Amount in Taka	
			30.06.2024	30.06.2023
IAS 1.113				
IAS 1.56	Non-current assets		1,025,928,658	970,903,159
IAS 1.54(a)	Property, Plant & Equipment	5.00	1,022,066,533	967,810,893
IAS 1.5 (c)	Intangible Assets	6.00	3,862,125	3,092,266
			3,542,356	9,548,636
IAS 1.54(b)	Investment	7.00	3,542,356	9,548,636
	Current assets		771,293,065	733,628,147
IAS 1.54(g)	Inventories	8.00	270,239,391	269,294,160
IAS 1.54(h)	Accounts Receivable	9.00	181,300,355	159,976,898
IAS 1.77	Advances, Deposits & Pre-Payments	10.00	302,504,336	289,356,936
IAS 1.54(i)	Cash & Cash Equivalents	11.00	17,248,984	15,000,153
	Total Assets		1,800,764,079	1,714,079,942
	Shareholder's equity		1,254,556,123	1,215,597,473
IAS 1.79	Share Capital	12.00	759,739,560	759,739,560
IAS 1.78(e)	Share Premium	13.00	130,731,200	130,731,200
IAS 1.54(r)	Revaluation Reserve	14.00	92,011,576	92,701,698
IAS 1.78(e),108	Retained Earnings	15.00	272,073,787	232,425,015
IAS 1.71	Non-current liabilities		86,539,981	91,505,926
IAS 1.55	Long Term Loan	16.00	27,528,658	35,605,440
IAS 1.54(o)	Deferred Tax Liability	17.00	59,011,323	55,900,486
IAS1.69	Current liabilities		459,667,974	406,976,543
IAS 1.61	Current Portion of Long Term Loan	16.00	54,316,823	45,063,125
IAS 1.54(k)	Accounts Payable	18.00	29,782,592	25,448,100
IAS 1.54(m)	Short Term Bank Loan	19.00	308,854,962	260,299,895
IAS 1.104	Provision for WPPF and Welfare Fund	20.00	22,885,715	21,658,099
IAS 1.79	Share Application Money	21.00	5,739,018	5,739,018
IAS 12.47	Provision for Current Income Tax	22.00	15,199,551	28,752,759
IAS 1.70	Unclaimed Dividend		1,609,918	1,193,005
IAS 1.70	Accrued Expenses	23.00	21,279,395	18,822,542
	Total Liabilities		546,207,955	498,482,469
	Total Liabilities & Shareholders Equity		1,800,764,079	1,714,079,942
	Net assets value per share (NAV)	33.00	16.51	16.00

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

Rumana Kabir

Chairman



Managing Director



Director Finance



Company Secretary



Faruk Ahmed FCA
Enrollment No: 1591

Partner

Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Firm Reg. No.: 11970 E.P.

DVC: 2410281591AS780609

Subject to our separate report of even date.

Place: Dhaka

Dated: 28 Oct 2024

Rangpur Dairy & Food Products Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Revenue	24.00	1,235,390,197	1,212,447,423
Less: Cost of Goods Sold	25.00	971,281,969	941,488,368
Gross profit		264,108,228	270,959,055
Less: Office & Administrative Expenses	26.00	53,698,918	52,767,259
Less: Marketing & Distribution Expenses	27.00	72,424,752	67,473,057
Profit from operation		137,984,558	150,718,740
Less: Financial Expenses	28.00	44,198,800	28,235,395
Add: Non Operating Income	29.00	3,150,886	3,071,118
Profit before WPPF and Tax		96,936,643	125,554,463
Less: Contribution to WPPF and Welfare Fund		4,616,031	5,978,784
Net Profit before income tax		92,320,613	119,575,679
Less: Current Tax Expenses	30.01	12,264,147	12,981,247
Less / (Add) : Deferred Tax Expenses / (Income) (On Historical Cost Assets)	30.02	3,232,624	1,490,330
Net profit after income tax		76,823,842	105,104,101
Add: Other Comprehensive Income			
On revaluation surplus of Depreciable Assets	30.02.02	(121,786)	(125,553)
Total Comprehensive Income		76,945,628	105,229,654
Earnings per share	31.00	1.01	1.38
Earnings per share (Dilution)	32.00	1.01	1.38

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

Rumana Kabir

Chairman



Managing Director



Director Finance



Company Secretary

Subject to our separate report of even date.



Faruk Ahmed FCA

Enrollment No: 1591

Partner

Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Firm Reg. No.: 11970 E.P.

DVC: 2410281591AS780609

Dated: 28 Oct 2024

Place, Dhaka

Rangpur Dairy & Food Products Limited
Statement of Changes in Equity
For the year ended June 30, 2024

Particulars	Share Capital	Share Premium	Revaluation Reserve	Amount in Taka	
				Retained Earnings	Total
Balance at July 1, 2023	759,739,560	130,731,200	92,701,698	232,425,015	1,215,597,473
Net profit after tax for the period	-	-	-	76,823,842	76,823,842
Depreciation charged on revalued amount	-	-	(811,908)	811,908	-
Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets	-	-	121,786	-	121,786
Dividend paid for the year (Cash dividend)	-	-	-	(37,986,978)	(37,986,978)
Balance at June 30, 2024	759,739,560	130,731,200	92,011,576	272,073,787	1,254,556,123

Rangpur Dairy & Food Products Limited
Statement of Changes in Equity
For the year ended June 30, 2023

Particulars	Share Capital	Share Premium	Revaluation Reserve	Amount in Taka	
				Retained Earnings	Total
Balance at July 1, 2022	759,739,560	130,731,200	93,413,164	164,470,874	1,148,354,797
Net profit after tax for the period	-	-	-	105,104,101	105,104,101
Depreciation charged on revalued amount	-	-	(837,019)	837,019	-
Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets	-	-	125,553	-	125,553
Dividend paid for the year (Cash dividend)	-	-	-	(37,986,978)	(37,986,978)
Balance at June 30, 2023	759,739,560	130,731,200	92,701,698	232,425,015	1,215,597,473

Rumana Kabir
Chairman



Managing Director



Director Finance



Company Secretary

Rangpur Dairy & Food Products Limited

Statement of Cash Flows

For the year ended June 30, 2024

Particulars	Amount in Taka	
	2023-2024	2022-2023
A. Cash Flow from Operating Activities:		
Receipts from customers	1,214,066,741	1,190,424,114
Receipts from non operating income	3,150,886	3,071,118
Payment to suppliers, employees & others	(1,099,464,704)	(1,120,873,791)
Income Tax Paid	(6,200,424)	(2,800,000)
Net Cash Provided by Operating Activities: (A)	111,552,499	69,821,441
B. Cash Flow from Investing Activities:		
Investments	6,006,280	5,977,245
Acquisition of Property, Plant & Equipment	(125,855,968)	(147,122,177)
Acquisition of Intangible Assets	(1,198,985)	(645,003)
Net Cash Used by Investing Activities: (B)	(121,048,673)	(141,789,935)
C. Cash Flow from Financing Activities:		
Proceeds from Long term loan	1,176,916	27,094,779
Proceeds from short term Bank loan	48,555,067	79,018,192
Dividend Paid	(37,986,978)	(37,986,978)
Net Cash Used by Financing Activities: (C)	11,745,005	68,125,993
D. Net Cash inflow/ (outflow) (A+B+C)	2,248,831	(3,842,501)
E) Cash & Cash equivalents at the beginning of the year	15,000,153	18,842,654
G) Closing Cash & Cash equivalents at the end of the year	17,248,984	15,000,153
Net operating cash flow per share	1.47	0.92

Rumana kabir

Chairman



Managing Director



Director Finance



Company Secretary

Date: October 30, 2023

Place: Dhaka

Rangpur Dairy & Food Products Limited
Notes to the financial statements
For the year ended June 30, 2024

1 Corporate History of the Reporting Entity

1.1 Corporate history

Rangpur Dairy & Food Products Ltd. (The Company) was incorporated in Bangladesh on March 06, 2004 Vide Registration No. C-52012(2307)/2004, as a Private Limited Company under The Companies Act 1994. The company was converted to Public Limited Company from Private Limited Company as at June 24, 2010 and issue of share through IPO as on October 13, 2011.

The principal office of business of the company is situated at 22/19 Khiljee Road, Mohammadpur, Dhaka-1207 and factory is located at Salaipur, Baldipukur, Rangpur-5460. The Company commenced its commercial production on April 14, 2007.

1.2 Nature of business

To produce or manufacture Ultra High Temperature (UHT), pasteurized and flavored milk, ghee, butter, different type of candy and milk products and marketing the same in the domestic market.

2 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the International Accounting Standards (IAS), the International Financial Reporting Standards (IFRS) as well as the other applicable laws and regulations.

2.2 Other Regulatory compliances

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

The Income Tax Act 2023

The Income Tax Rules, 2023

The Value Added Tax Act (VAT) and SD Act, 2012

The Value Added Tax Rules (VAT), 2016

2.3 Basis of measurement

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain property, plant and equipment.

2.4 Functional and presentational currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

2.5 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.6 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provide sufficient fund to meet the present requirements of its existing business.

2.7 Accrual Basis of Accounting:

The financial statements have been prepared, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the Company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

2.8 Materiality and Aggregation:

The Company presents separately each material class of similar items. The Company presents separately items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

2.9 Statement of Changes in Equity:

Statement of Changes in Equity has been prepared in accordance with IAS 1 -"Presentation of Financial Statements"

2.10 Changes in Accounting Policies:

The company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company financial position, financial performance or cash flows. Changes in accounting policies is to be made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

2.11 Changes in Accounting Estimates:

Estimates arise because of uncertainties inherent within them, judgement is required but this does not undermine reliability. Effect of changes of accounting estimates is included in statement of profit or loss and other comprehensive income. The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

2.12 Segment Reporting:

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

2.13 Foreign Currency Transaction:

Transaction in foreign currencies are converted into Bangladesh Taka at the Exchange rate prevailing on the date of transaction in accordance with provisions of IAS 21 "The Effects of Changes in Foreign Currency Rate".

2.14 Applicable standards:

The following IASs are applicable for the financial statements:

IAS:1 Presentation of Financial Statements

IAS:2 Inventories

IAS:7 Statements of Cash Flows

IAS:8 Accounting policies, Changes in Accounting Estimates and Errors

IAS:10 Events after the reporting period

IAS:12 Income Taxes

IAS:16 Property, Plant and Equipment

IAS:19 Employee Benefits

IAS:23 Borrowing Costs
 IAS:24 Related Party Disclosures
 IAS:32 Financial Instruments (Presentation)
 IAS:33 Earnings Per Share
 IAS:34 Interim Financial Reporting
 IAS:37 Provisions, Contingent Liabilities and Assets
 IAS:38 Intangible Assets
 IFRS: 7 Financial Instruments: Disclosures
 IFRS: 9 Financial Instruments
 IFRS: 15 Revenue from contracts with customers

2.15 Reporting period

The financial period of the company covers 12 months end from July 1, 2023 to June 30, 2024.

3 Significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

3.1 Financial instruments

Non-derivative financial instruments comprise trade and other debtors, cash and cash equivalents, short term finance and other payables.

3.2 Property, plant and equipment

These are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation and impairment losses. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use.

On retirement or otherwise disposal of PPE, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the Statement of Profit or Loss and Other Comprehensive Income which is determined with reference to the net book value of assets and the net sales proceeds.

3.2.2 Subsequent costs

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

3.2.3 Measurement of Property, Plant & Equipment after Recognition:

Cost Model

After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation.

Revaluation model

The revaluation model requires an asset, after initial recognition, to be measured at a revalued amount, which is its fair value less subsequent accumulated depreciation.

Where an asset's carrying amount is increased as a result of a revaluation, the increase is recognized in equity under the heading of revaluation reserve. However, the increase is recognized in other comprehensive income to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

Where an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in other comprehensive income. However, the decrease is recognized in equity to the extent of any credit balance existing in the revaluation reserve in respect of that asset. The decrease recognized in equity reduces the amount accumulated under the heading of revaluation reserve.

The revaluation reserve included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings when the asset is derecognized. However, some of the surplus is transferred as the asset is used by the Company. In such a case, the amount of the revaluation reserve transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

3.2.4 Property, Plant & Equipment and Depreciation

No depreciation is charged on land & land development. Depreciation on all other PPE is computed using the reducing balance method so as to write off the assets over their expected useful life. Depreciation has been charged on additions when the related assets are available for use.

After considering the useful life of assets as per IAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management:

Particulars	Rate of Depreciation
Factory Building	3%
Furniture & Fixture	10%
Vehicles	10%
Plant & Machinery	10%
Electrical Installation	10%
Office Equipment	10%
Factory Equipment	10%
Generator	5%
Shop Sign	30%

3.2.5 Intangible asset

An Intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of assets can be measured reliably. Intangible assets have been shown at cost less amortization as per IAS-38 "Intangible Assets" and any impairment loss. Amortization has been charged on diminishing balance method. Amortization on addition of assets has been charged full year, irrespective of the purchase date. Amortization has been charged at the rate of 10%.

3.2.6 Capital work-in-progress

Property, plant and equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.2.7 Impairment of Assets:

The carrying amounts of property, plant and equipment are reviewed at each Statement of Financial Position date to determine whether there is any indication of impairment loss as per IAS 36: Impairment of Assets. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

It is difficult to assess the Plant & Machinery every year. There is no indication that assets may be impaired.

3.2.8 Assets Revaluation Reserve:

This represents the difference between the book value and the re-valued amount of land and development Building of the Company as assessed by professional valuers in the year April, 20, 2010. The reserve is not distributable.

3.3 Revenue recognition

Revenue is recognised for a contract with a customer that is within the scope of IFRS-15 only when all of the following criteria are met:

- i) Identify the contract (s) with a customer.
- ii) Identify the performance obligations in the contract.
- iii) Determine the transaction price.
- iv) Allocate the transaction price of the performance obligations in the contracts.
- v) Recognise revenue when (or as) the entity satisfies a performance obligation.

3.4 Inventories

Inventories are valued in accordance with IAS-2 (Inventories) at the lower of cost and net realizable value. The cost of finished goods comprises raw materials, direct labor, other direct and other related production overheads (based on normal capacity) and related depreciation. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale.

Category	Basis of Valuation
Finished Goods	At the lower of cost or Net realizable value. The cost includes allocation of production overheads that relate to bringing the inventories to their present condition and location.
Raw Materials	At the lower of weighted average cost or Net realizable value.
Work In Progress	At the lower of weighted average cost or Net realizable value.
Stationary	At the lower of weighted average cost or Net realizable value.

3.5 Accounts receivables

Receivables are carried at original invoice price. Provision for bad debts are calculated, on a case by case basis after review of the aging schedule and revised every quarter, when any specific risk arises relating to the collectability the amount is written off.

3.6 Cash and cash equivalents

Cash in hand and cash at banks have been considered as Cash and Cash Equivalents for the preparation of these financial statements, which were held and available for use by company without any restriction and there was insignificant risk of changes in value of the same.

3.7 Statements of Cash Flows

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

3.7.01 Foreign Currency Transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of (IAS) 21: The Effects of Changes in Foreign Exchange Rates.

(a) Foreign currency monetary items are translated using the closing rate.

(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in Statement of Profit or Loss and Other Comprehensive Income in the period in which they arise.

3.8 Investments

Income on Investment is recognized on accrual basis (if any).

3.9 Borrowing Costs

Financial Expenses (Borrowing Costs) when incurred is added as revenue expenses in accordance with IAS-23 “Borrowing Cost”. Borrowing costs relating to property, plant and equipment year of completion of erection are capitalized, (if any).

3.10 Accrued Expenses and Other Payables

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

3.11 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant & Equipment or inventory etc.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statement of Profit or Loss and Other Comprehensive Income.

3.12 Responsibility of the Preparation and Presentation of the Financial Statements

The Board of Directors are responsible for preparing and presenting the financial statements in accordance with IAS, IFRS, the Company Act, 1994 the Securities & Exchange Rules 2020 as amended upto date and other applicable laws including adequate disclosures, who approved and authorized for issue of these financial statements.

3.13 Events after the Reporting Period

In compliance with the requirements of IAS 10: Events After Reporting Period Date, adjusting events that provide additional information about the company's position at the Events After Reporting Period Date are reflected in the financial statements. Events after Reporting Period date that are non adjusting events are disclosed in the notes when material. As at June 30, 2024, the company did not have any adjusting events reporting period.

3.14 Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized in the following situations:

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. reliable estimates can be made of the amount of the obligation.

3.15 Income Taxes

a) Current Tax

Income Tax is assessed based on SRO No. 199 - law/Income Tax/2015 - Income Tax Act, 2023 Dated June 22, 2023 under section 76, sub-section (1).

b) Deferred Tax

The company has adopted deferred tax during the year under review in compliance with the provisions of International Accounting Standard (IAS-12) "Income Taxes". The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purposes and its tax base and accordingly deferred tax income/ expenses has been considered to determine net profit after tax and Earning Per Share (EPS) except revaluation portion.

3.16 Earnings Per Share

This has been calculated in compliance with the requirements of IAS 33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the Basic earnings represent earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.17 Employee Benefits

The following employee benefits has given by the company:

a) Short-term Employee Benefits

- i) Paid Wages, Salaries and no Social Security Contributions;
- ii) Paid 20 (Twenty) days Annual (Casual Leave), 14 (Fourteen) days Medical (Sick Leave)
- iii) Paid Festival Bonuses and 05 (Five) percent WPPF(Workers Profit Participation Fund) as profit-sharing;
- iv) No non-monetary benefit for current employees except lunch facility and accidental medical facilities at work station;
- b) Post-employment Benefits
- i) No Retirement benefits has provided to its employees.

ii) No other post employment benefits such as post-employment life insurance and post employment medical care has provided by the company.

c) Other Long-term Employee Benefits, such as the followings:

i) No long-term benefit such as long-service leave or sabbatical leave has been provided.

ii) No jubilee or other long-service benefits has been provided.

iii) No long-term disability benefits has been paid by the company.

d) No termination benefits has been provided but paid onetime financial benefit due to death of any employee on the basis of financial condition of employee.

3.18 Comparative Information and Rearrangement Thereof

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

3.19 Key Management personl Compensation:

Key management personl compenstion include Managing Director and Director remmuration Tk. 6,000,000 which disclosed Notes No. 26 of the financial statements.

4 Additional information on Financial Statements:

4.1 Responsibility for the preparation and presentation of Financial Statements

The Board of Directors and Management of the company are responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act, 1994, and Corporate Governance guideline issued by the Bangladesh Securities and Exchange Commission.

4.2 Authorization date for issuing Financial Statements

The Financial Statements were authorized by the Board of Directors on October 28, 2024 for issuing after the completion of review.

4.3 Components of the Financial Statements

According to IAS-1 "**Presentation of Financial Statements**" the complete set of Financial Statement includes of the following components

i) Statement of Financial Position as at June 30, 2024.

ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2024.

iii) Statement of Changes in Equity for the year ended June 30, 2024.

iv) Statement of Cash Flows for the year ended June 30, 2024.

v) Explanatory notes to the Financial Statements.

4.4 Related Party Disclosures

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS-24: Related Party Disclosures has been disclosed in a separate note (note no 39.00) in the Financial Statement.

4.5 Lease

Our Company have low value lease agreements at of its offices & ware-house. The leases are short term leases. Resultantly the leases are not treated as right-of-use assets. As such the effect of IFRS 16 is very immaterial compared to the volume of whole financial statements.

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
5.00 Property, Plant & Equipment:			
	Opening Balance (at cost)	1,631,168,976	1,452,566,135
	Add: Addition during the year	125,855,968	178,602,841
	Less: Adjustment During the Year	-	-
	Total	1,757,024,944	1,631,168,976
Depreciation:			
	Opening Balance	663,358,083	599,466,956
	Add: Charged during the year	71,600,329	63,891,127
	Less: Adjustment During the Year	-	-
	Total	734,958,412	663,358,083
	Written Down Value at June 30, (A-B)	1,022,066,533	967,810,893
The details Schedule of Property, Plant & Equipment have been shown in attached Annexure- A .			
6.00 Intangible Assets:			
	Opening Balance	3,092,266	2,790,848
	Addition during the year	1,198,985	645,003
		4,291,251	3,435,851
	Amortization during the year	(429,125)	(343,585)
	Written Down Value as June 30,	3,862,125	3,092,266
Intangible assets include software & various types of long-time license related issues			
7.00 Investment :			
	FDR	2,040,000	-
	NCCB Securities & Financial Services Ltd.	982,703	1,910,589
	NRBC Bank Securities Ltd.	519,653	7,638,047
	Total	3,542,356	9,548,636
Investment is included in various Companies Stock & FDR			
8.00 Inventories:			
	Raw Materials	200,045,638	213,459,809
	Finished Goods	63,275,760	49,644,708
	Work In Progress	6,265,753	5,512,393
	Stationery	652,240	677,250
	Total	270,239,391	269,294,160
9.00 Accounts Receivable:			
	Accounts Receivable	181,481,836	160,137,035
	Less: Expected credit loss	(181,482)	(160,137)
	Total	181,300,355	159,976,898

a) Ageing of the above receivables is given Below:

1 to 3 Months	4 to 6 Months	7 to 12 Months	1 Year and above	Total
115,795,677	49,886,154	15,130,504	669,501	181,481,836
115,795,677	49,886,154	15,130,504	669,501	181,481,836

b) Receivables are unsecured but considered good.

c) There is no debt due by or to directors or other officers of the company

d) There is no debt due by the directors and officers within the common management of the company.

e) The details of Accounts Receivable are shown in **Annexure-B**.

f) The receivable figure is regularly realized. As such the effect of expected credit loss is minimal.

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
10.00 Advances, Deposits & Pre-Payments:			
Advance to new office		661,085	661,085
Advance to factory/Chilling		59,504,089	33,623,899
Advance to Parties	Annexure- C Note:10.01	141,042,723	132,869,027
Advance for Machinery		81,784,651	92,267,993
Advance income Tax		15,625,816	26,673,413
VAT Current Account		3,747,032	3,122,579
Security Deposit		138,940	138,940
Total		302,504,336	289,356,936

a) All Advances & Deposits are considered good and recoverable by the management.

b) There is no amount due from Directors or officers of the Company.

c) There is no advances due by or to within the common management of the company.

10.01 Advance for Machinery:

Apon Engineering Workshop		13,620,790
Basic Engineering		23,386,986
Shaheen Enterprise		17,780,470
Techno Prime Engineering		645,255
Chowdhury Enterprise		1,466,972
ESS (Engineering and Support service)		9,696,212
JS Builders		8,666,060
Santek Agencies & Services Ltd.		4,860,450
Sumon Engineering		4,848,375
United Engineering		7,296,423
Total		92,267,993

Aging of Advance for Machinery:

Due to 1-6 months	23,149,000	40,036,746
Due to 7-12 months	39,210,000	24,473,262
Above 1 year	19,425,651	27,757,986
Total	81,784,651	92,267,993

11.00 Cash & Cash Equivalents :

Cash in Hand	Note: 11.01	9,200,506	8,340,070
Cash at Bank	Note: 11.02	8,048,478	6,660,083
Total		17,248,984	15,000,153

11.01 Cash in Hand:

Cash in Hand (Head Office)	8,504,125	7,879,311
Cash in Hand (Factory)	696,381	460,759
Total	9,200,506	8,340,070

11.02 Cash at Bank:

Name of Bank	Name of Branch	Account Number	Amount in Taka	
			30.06.2024	30.06.2023
Islami Bank Bd. Ltd.	Shyamoli Br.	2090900006902	300,583	(182,029)
Prime Bank Ltd.	Foreign Ex. Br.	12631060018441	157,810	157,810
Pubali Bank Ltd.	Ring Road Br.	4648901003315	1,658,215	1,234,238
NCC Bank Ltd.	Shyamoli Br.	0055-0325000141	5,252,296	295,098
NCC Bank Ltd.	Motijheel Main	0002-0315000047	4,954	4,954
NCC Bank Ltd.	Motijheel Main	0002-0325000760	(34,741)	(2,000,954)
NCC Bank Ltd.	Shyamoli Br.	00550325000409	83,500	83,500
Dutch-Bangla Bank Ltd.	Ring Road Br.	148-120-0004782	352,435	997,806
Dutch-Bangla Bank Ltd.	Ring Road Br.	79	544,176	-
NCC Bank Ltd.	Shyamoli Br.	0055-0325000516	305,343	13,807
Union Bank Ltd.	Hatkola Br.	0041210000209	2,762	2,762
Meghna Bank Ltd.	Motijheel Br.	110311100000403	(767,074)	4,508,417
NCC Bank Ltd. (USD)	Motijheel Main	0002-0251008241	1,094,462	1,003,388
NCC Bank Ltd. (Euro)	Motijheel Main	0002-0253000521	32,248	30,111

Notes	Particulars			Amount in Taka	
				30.06.2024	30.06.2023
	NCC Bank Ltd. (GBP)	Motijheel Main	0002-0252000247	35,884	32,794
	Jamuna Bank	Dhanmondi Br.	0011-0210014668	193,007	197,281
	Meghna Bank (USD)	Motijheel Br.	110316100000002	(1,167,382)	281,100
	Total:			8,048,478	6,660,083

12.00 Share Capital:

Authorized Capital :

100,000,000 Ordinary Shares of Tk. 10/- each

1,000,000,000 **1,000,000,000**

Issued, Subscribed, Called-up & Paid-up Capital:

75,973,956 Ordinary Shares of Tk. 10/- each

759,739,560 **759,739,560**

The Shareholding position of the Company is as under:

Name	Status	%	No. of Shares	Amount in Taka	
Mrs. Rumana Kabir	Chairman	3.31%	2,514,721		25,147,210
Mr. M.A.Kabir	MD	10.76%	8,174,640		81,746,400
Mr. Fahim Kabir	Director	3.50%	2,660,763		26,607,630
Bidisha International Ltd.	Director	6.78%	5,153,785		51,537,850
Concrete and Steel Technology	Director	11.76%	8,937,838		89,378,380
Mr. S.M.Fakharuzaman	Sponsor	0.14%	105,060		1,050,600
Mrs. Sultana Parvin	Sponsor	1.25%	951,114		9,511,140
General Shareholder	General Public	62.49%	47,476,035		474,760,350
Total		100.00%	75,973,956	759,739,560	759,739,560

Details of Number of Shareholders and percentage as under:

Share Holding Range	Percentage (%)	No. of share holders	No. of Shares
01-499 shares	1.90%	7,188	1,440,087
500-5,000 shares	9.04%	3,646	6,868,979
5,001-10,000 shares	6.48%	652	4,926,726
10,001-20,000 shares	7.96%	415	6,044,773
20,001-30,000 shares	4.74%	144	3,598,790
30,001-40,000 shares	3.17%	68	2,411,211
40,001-50,000 shares	2.22%	36	1,689,737
50,001-100,000 shares	7.15%	76	5,431,867
100,001- 1,000,000 shares	21.58%	57	16,398,039
1,000,001- 1,000,000,000 shares	35.75%	8	27,163,747
Total	100.00%		75,973,956

Details of Number of Shares

Opening Number of Shares

75,973,956 75,973,956

Stock Dividend

- -

Closing Number of Shares

75,973,956 **75,973,956**

13.00 Share Premium:

Share Premium

130,731,200 130,731,200

Total:

130,731,200 **130,731,200**

The above amount received when issued share through initial public offering.

14.00 Revaluation Reserve:

Opening Balance

92,701,698 93,413,164

Adjustment during the year

(811,908) (837,019)

91,889,790 **92,576,145**

(Less)/Add: Transfer Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets to Retained Earnings

121,786 125,553

Less: Transfer Deferred tax Expense / (income) On revaluation surplus of Non-Depreciable Assets to Retained Earnings

- -

Total

92,011,576 **92,701,698**

Notes

Particulars	Amount in Taka	
	30.06.2024	30.06.2023

The revaluation reserve includes Land & Land Development and Factory Building of the company. The revalued amount as per valuation report of **Online Survey & Inspection Company**, a licensed certified surveyor, Government of Bangladesh, dated : **April 20, 2010** based on the Financial Statements as on December 31, 2009. The re-valuation surplus amount was **accounted for Tk. 109,112,305** as on December 31, 2010.

15.00 Retained Earnings:

Opening Balance	232,425,015	164,470,873
Profit/(Loss) during the year	76,823,842	105,104,101
Depreciation charged on revalued amount	811,908	837,019
Dividend paid for the year	(37,986,978)	(37,986,978)
Total	272,073,787	232,425,015

16.00 Long Term Loan:

Megna Bank Ltd.	Note No.16.01	23,256,940	26,899,358
NCC Bank Ltd.	Note No.16.02	4,271,718	8,706,082
		27,528,658	35,605,440

16.01 Megna Bank Ltd.

Opening Balance	64,887,139	47,466,136
Addition during the year	28,449,042	28,660,242
Interest charged during the year	8,631,060	5,336,605
Payment during the year	(31,566,214)	(16,575,844)
	70,401,027	64,887,139
Less: Current Portion Maturity of Long term Loan	47,144,087	37,987,781
	23,256,940	26,899,358

16.02 NCC Bank Ltd.

Opening Balance	15,781,426	6,107,650
Addition during the year	-	13,020,000
Interest charged during the year	1,551,225	865,466
Payment during the year	(5,888,197)	(4,211,690)
	11,444,454	15,781,426
Less: Current Portion Maturity of Long term Loan	7,172,736	7,075,344
	4,271,718	8,706,082

Limits of various facilities extended by Banks are as follows:

Name of the Bank: Meghna Bank Limited

Nature: Term Loan

Sanction Limit: Tk. 130,200,000

Expiry Date: 29.05.2024, 08.06.2025, 29.08.2026, 29.08.2028,

Securities:

a) Registered mortgage of 151 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur .

b) Post dated cheque(s) covering the limit.

Name of the Bank: NCC Bank Ltd

Nature: Term Loan

Sanction Limit: Tk. 19,460,000

Validity: 36 Months

Interest Rate: 09 % P.a. subject to revision from time to time.

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
17.00 Deferred Tax Liability:			
Opening Balance		55,900,486	54,535,708
On Historical Cost Assets (Through Retained Earnings relating to previous Years) (Note : 30.02.01)		-	-
		55,900,486	54,535,708
Add: Deferred Tax expenses during the year (Note : 30.02)		3,110,837	1,364,778
On Historical Cost Assets (Through Profit & Loss Accounts)		3,232,624	1,490,330
On Revaluation Reserve of Depreciable Assets (Through OCI)		(121,786)	(125,553)
On Revaluation Reserve of Non-Depreciable Assets (Through OCI)		-	-
Total		59,011,323	55,900,486

Deferred tax liability on taxable temporary differences between carrying amount as per accounts and tax base amounts as on 30.06.2024 has been calculated into accounts in line with IAS-12.

Computation of deferred tax liability on taxable temporary differences and deferred on revaluation increase has been shown at Annexure - E.

18.00 Accounts Payable:

Sundry Creditors	29,782,592	25,448,100
Total	29,782,592	25,448,100

a) The details have been shown in **Annexure-D**.

b) Sundry creditors represents regular suppliers of raw materials, stationery and others.

c) All creditors were paid on regular basis.

19.00 Short Term Bank Loan :

Meghna Bank Limited (Cash Credit)-017	72,521,806	73,850,202
Meghna Bank Limited (LTR)	5,752,897	30,095,995
NCCBL (LTR)	3,081,698	3,925,312
Overdraft Loan	-	35,812,987
NCCBL (OD)	10,384,130	-
Meghna Bank Limited (Time Loan)	217,114,432	116,615,400
Total	308,854,962	260,299,895

Limits of various facilities extended by Banks are as follows:

Name of the Bank: Meghna Bank Limited

Nature: Cash Credit, Time Loan, OD & Import Loan (LTR)

Sanction Limit: Tk. 310,000,000

Expiry Date: 28.08.2024

Interest Rate: 10.10 % P.a. subject to revision from time to time.

Securities:

a) Hypothecation of Stock of raw materials, work-in-process and finished goods duly insured under Bank's mortgage clause.

b) Registered mortgage of 358 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur .

c) Post dated cheque(s) covering the limit.

Limits of various facilities extended by Banks are as follows:

Name of the Bank: NCC Bank Limited

Nature: L/C & Import Loan (LTR)

Sanction Limit: Tk. 40,000,000

Expiry Date: 26.06.2024

20.00 Provision for WPPF and Welfare Fund:

Opening Balance	21,658,099	18,052,515
Addition during the year	4,616,031	5,978,784
Payment made during the year	(3,388,415)	(2,373,200)
Total	22,885,715	21,658,099

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
21.00 Share Application money:			
General Public		5,002,753	5,002,753
Non- Resident Bangladeshi		736,265	736,265
Total		5,739,018	5,739,018

This represents subscription money received from IPO which is ready for refund on Availability of Bank Account No. That will be refunded whenever claimed by the applicants.

22.00 Provision for Current Income Tax:

Opening Balance	28,752,759	18,571,512
Current year Tax	12,264,147	12,981,247
	41,016,906	31,552,759
Payment during the year	(6,200,424)	(2,800,000)
Adjust with AIT	(19,616,931)	-
Total	15,199,551	28,752,759

23.00 Accrued Expenses:

Audit fee	215,000	216,000
Electricity Bill	1,467,706	2,287,954
Salary & Allowances	10,575,858	9,700,504
Tax payable	8,152,337	6,502,336
Vat Payable	738,079	-
Other Liabilities	130,415	115,748
Total	21,279,395	18,822,542

All accrued Expenses were paid on regular basis.

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
24.00 Revenue:			
	Gross Sales Revenue	1,252,271,113	1,218,552,508
	Sales Return	(625,866)	(218,287)
	Market Damage	(3,159,922)	-
		1,248,485,325	1,218,334,221
	VAT	(11,761,348)	(5,886,798)
	SD	(1,333,780)	-
	Total:	1,235,390,197	1,212,447,423
	Note: During The Year the Company Exported an Amount of Taka 71,516,749 Which included Sales Revenue		
25.00 Cost of Goods Sold:			
	Raw materials Consumed Note: 25.01	788,273,372	760,416,623
	Wages	6,122,295	10,431,807
	Power Cost Note: 25.02	71,650,164	58,426,549
	Prime Cost	866,045,831	829,274,979
	Manufacturing Overhead Note: 25.03	119,620,550	108,779,193
	Cost of Production	985,666,381	938,054,172
	Opening Work-In-Progress	5,512,393	5,954,967
	Closing Work-In-Progress	(6,265,753)	(5,512,393)
	Cost of Goods Manufactured	984,913,021	938,496,746
	Opening finished goods	49,644,708	52,636,330
	Closing finished goods	(63,275,760)	(49,644,708)
	Cost of Goods Sold:	971,281,969	941,488,368
25.01 Raw Materials Consumed:			
	Opening stock	213,459,809	148,180,109
	Purchase during the year	774,859,201	825,696,323
	Raw materials available for use	988,319,010	973,876,432
	Closing Stock	(200,045,638)	(213,459,809)
	Raw materials Consumed:	788,273,372	760,416,623
25.02 Power Cost:			
	Electricity bill	16,617,893	16,775,423
	Fuel & Diesel	54,908,547	41,563,346
	Gas Charges	123,724	87,780
	Total	71,650,164	58,426,549
25.03 Manufacturing Overhead			
	Salary & Allowances	47,202,708	44,206,776
	Festival Bonus	4,219,127	5,674,807
	Entertainment	220,105	322,701
	Chilling Center Expenses	465,257	529,620
	Factory Maintenance	1,908,100	73,020
	Generator Maintenance	109,064	165,000
	Internet Bill	139,924	100,766
	Medical Expenses	60,412	41,607
	Repair & Maintenance	606,557	162,883
	Depreciation	64,440,296	57,502,014
	Public Relation	249,000	-
	Total:	119,620,550	108,779,193
26.00 Office & Administrative Expenses:			
	Salary & Allowances	23,601,354	22,103,388
	Director Remuneration	6,000,000	5,934,374
	Festival Bonus	6,328,690	8,512,210
	Conveyance	98,450	72,380
	Entertainment	330,158	484,051
	Audit Fee	221,500	216,000
	Electric bill	248,629	1,295,485
	Fees & Charges	947,209	497,519
	Fine & Penalties	273,865	-

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
	Fuel & Oil	756,560	658,781
	General Expenses	644,267	404,387
	Insurance Premium	-	-
	Iftar Bill	198,380	-
	Meeting Fees	72,000	90,200
	Mobile Bill	1,951,790	2,994,702
	Office Maintenance	-	153,650
	Office Rent	69,000	73,000
	Photocopy Bill	7,134	8,576
	Postage Telex courier	19,610	34,680
	Paper & Periodic	2,918	5,662
	Printing & Stationary	1,238,780	1,140,197
	Repair & Maintenance	469,210	254,997
	Renewal Fee	849,047	493,767
	Amortization of Intangible Assets	429,125	343,585
	Realized Foreign Currency Gain / (Loss)	-	-
	Service Charge	162,759	25,000
	Telephone	557	-
	Tours & Travel	-	-
	Annual Listing Fee	523,856	49,750
	Water Bill	-	-
	Design Bill	1,000	3,740
	AGM Expenses	766,790	383,700
	Picnic	-	-
	WASA Bill	39,783	79,970
	Fooding Allowance	15,890	25,790
	Computer Accessories	168,925	33,335
	Legal Fees	1,150	5,270
	Bad Debts	100,500	-
	Depreciation	7,160,033	6,389,113
	Total:	53,698,918	52,767,258.94
27.00	Marketing & Distribution Expenses :		
	Salary & Allowances	47,202,708	44,206,776
	TA/DA	11,258,463	11,240,130
	Carrying Charges/Distribution Expenses	8,325,739	7,813,159
	Advertising & Publicity	696,328	194,017
	Tour & Travels	269,011	1,450
	Free Sample	-	80,000
	Distribution Expenses	1,146,111	937,325
	Vehicle Maintenance	3,167,235	2,715,558
	Toll Charge	123,675	124,505
	Brand Promotion	-	-
	Incentive	54,000	-
	Expected Credit Loss	181,482	160,137
	Total:	72,424,752	67,473,057
28.00	Financial Expenses:		
	Interest on Loan	43,759,194	28,099,335
	Bank Charges & Commission	439,606	136,060
	Total:	44,198,800	28,235,395
29.00	Non Operating Income:		
	Bank Interest	5,595	20,278
	Fish Sale	1,042,417	493,500
	Unrealized Foreign Currency Gain/(Loss)	96,301	164,530
	Gain from Investment of Share	1,103,720	922,755
	Others Income	160,644	1,434,855
	Dividend Income	213,915	35,200
	Miscellaneous Sale	445,794	-

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
	FDR Interest income	82,500	-
	Total:	3,150,886	3,071,118
	Note: Others Income Include Sales Of Wastage Materials and Tyre Tube, spares etc.		

30.00 Income Tax Expense:

		12,264,147	12,981,247
Current year Tax	Note: 30.01	9,376,695	12,981,247
Provision for Prior year adjustment (Under Calculation of Tax assesment year 2019-2020 to 2023-2024)		2,887,452	-
Deferred Tax expense/(Income)	Note: 30.02	3,232,624	1,490,330
Total:		15,496,771	14,471,577

Current year tax is considered as regular tax or minimum tax whichever is higher.

30.01 Current year Tax Provision:

i) Computation of Taxable profit for current tax calculation:

Net Profit before income tax			92,320,613	119,575,679
Accounting base depreciation			71,600,329	63,891,127
			163,920,941	183,466,805
Tax base depreciation			(99,942,972)	(95,458,489)
Taxable profit for current tax			63,977,969	88,008,317
Taxable profit :				
On 1st	1,000,000	3%	30,000	30,000
On Next	2,000,000	10%	200,000	200,000
On Rest Amount	60,977,969	15%	9,146,695	12,751,247
Total:	63,977,969		9,376,695	12,981,247

ii) Minimum tax U/S-163(2)

Tax deducted at Sources	8,569,334	6,674,645
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iii) Minimum tax U/S-163(5)

Total Receipt	1,251,636,211	1,221,405,339
tax rate	0.60%	0.60%
Minimum Tax	7,509,817	7,328,432

Provision for Tax (Higher of i, ii, iii)	9,376,695	12,981,247
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Whichever is higher among (I, ii & iii) will be recognised as current year income Tax. Here calculation of Current Tax figure is higher than others.

30.02 Deferred Tax Expenses / (Income) During the Year.

On Historical Cost Assets	(Note-30.02.01)	3,232,624	1,490,330
Deferred Tax Expense (Through Profit & Loss Account)		3,232,624	1,490,330
On Revaluation Reserve of Depreciable Non-Current Assets.	(Note-30.02.02)	(121,786)	(125,553)
On Revaluation Reserve of Non-Depreciable Non-Current Assets.	(Note-30.02.03)	-	-
Deferred Tax Expense (Through Other Comprehensive Income)		(121,786)	(125,553)

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
30.02.01	<u>Deferred Tax liability / (asset) on Historical Cost.</u>		
	<u>A. Carrying Amount Of Accounting Base:</u>		
	Property, Plant & Equipment (Annexure- E)	1,022,066,532	967,810,893
	Intangible Assets (Annexure - E)	3,862,125	3,092,266
		1,025,928,658	970,903,159
	Less: Revaluation Increase (For Separate calculation as OCI item)	26,251,696	27,063,604
	Net Carrying Cost	999,676,962	943,839,554
	Less: Land Value (Avoided as permanent Differences)	172,482,864	165,308,262
	Net Carrying Historical cost (Net of Land & Land Development)	827,194,098	778,531,292
	<u>B. Tax Based WDV (Estimated Based on 3rd Schedule)</u>	474,407,617	447,295,636
	Temporary Taxable / (Deductable) Differences (A-B)	352,786,481	331,235,656
	Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2024 on Historical Cost of Assets	52,917,972	49,685,348
	<u>Deferred Tax Expenses / (Income) on Historical Cost.</u>		
	Closing Deferred Tax Liability / (Assets)	52,917,972	49,685,348
	Opening Deferred Tax Liability / (Assets)	49,685,348	48,195,018
	Deferred Tax Expense up to June 30, 2023	3,232,624	1,490,330
	Less: Transfer to Retained Earning relating to previous Years	-	-
	Deferred Tax Expense during the year on Historical Cost Assets	3,232,624	1,490,330
30.02.02	<u>Deferred Tax liability / (asset) on Revaluation Reserve of Depreciable Non-Current Assets.</u>		
	<u>A. Carrying Amount Of Accounting Base:</u>		
	Building (Annexure- E)	26,251,696	27,063,604
	<u>B. Tax Based WDV (Estimated Based on 3rd Schedule):</u>	-	-
	Temporary Taxable / (Deductable) Differences (A-B)	26,251,696	27,063,604
	Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2024 on Revaluation Reserve of Depreciable Non-Current Assets.	3,937,754	4,059,541
	<u>Deferred Tax Expenses / (Income) on Revaluation Reserve of Depreciable Non-Current Assets. (Note : 29.02.02)</u>		
	Closing Deferred Tax Liability	3,937,754	4,059,541
	Opening Deferred Tax Liability	4,059,541	4,185,093
	Deferred Tax Expense during the year on Revaluation Reserve of Depreciable Non-Current Asset (Transfer to Retained Earnings Through Other Comprehensive Income)	(121,786)	(125,553)
30.02.03	<u>Deferred Tax liability / (asset) on Revaluation Reserve of Non-Depreciable Non-Current Assets.</u>		
	<u>A. Carrying Amount Of Accounting Base:</u>		
	Land & Land Developments (Annexure- E)	71,853,231	71,853,231
	<u>B. Tax Based WDV (Estimated Based on 3rd Schedule):</u>	71,853,231	71,853,231
	Temporary Taxable / (Deductable) Differences (A-B)	-	-
	Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2024 on Revaluation Reserve of Non-Depreciable Non-Current Assets.	-	-

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
	Deferred Tax Expenses / (Income) on Revaluation Reserve of Non-Depreciable Non-Current Assets.		
	Closing Deferred Tax Liability	-	-
	Opening Deferred Tax Liability	-	-
	Deferred Tax Expense during the year on Revaluation Reserve of Non-Depreciable Non-Current Asset (Transfer to Retained Earnings Through Other Comprehensive Income)	-	-
31.00 Earnings Per Share:			
	Net Profit after Income Tax	76,823,842	105,104,101
	No. of Share	75,973,956	75,973,956
	Earnings per share	1.01	1.38
32.00 Earning per share (dilution) declaration of stock dividend			
	Net Profit after Income Tax	76,823,842	105,104,101
	No. of Share	75,973,956	75,973,956
	Earnings per share	1.01	1.38
33.00 Net assets value per share (NAV)			
	Net assets value	1,254,556,123	1,215,597,473
	No. of Share	75,973,956	75,973,956
	Net assets value per share	16.51	16.00
34.00 Reconciliation of Net Profit with cash flows from Operating Activities:			
	Profit before Tax	92,320,613	119,575,679
	Adjustment for:		
	Depreciation on property, plant and Equipment	71,600,329	63,891,127
	Amortization on intangible asset	429,125	343,585
	Financial Expense	44,198,800	28,235,395
		208,548,867	212,045,785
	(Increase) / Decrease in Inventories	(945,231)	(61,971,742)
	(Increase) / Decrease in Accounts Receivable	(21,323,456)	(22,023,309)
	(Increase) / Decrease in Advances, Deposits & Pre-Payments (excluding advance for Machinery)	(32,764,331)	(35,908,520)
	Increase / (Decrease) in Accounts Payable	4,334,492	(2,477,969)
	Increase / (Decrease) in Provision for WPPF and Welfare Fund	1,227,616	3,605,584
	Increase/(Decrease) Unpaid Dividend	416,913	501,031
	Increase / (Decrease) in Accrued Expenses	2,456,853	7,085,974
		161,951,723	100,856,836
	Income Tax paid	(6,200,424)	(2,800,000)
	Interest & bank charge paid	(44,198,800)	(28,235,395)
	Net Cash Provided by Operating Activities	111,552,499	69,821,441
35.00 Additional Information as per requirement of Companies ACT, 1994			
	a) Total number of factory employees (received annual salaries & wages Tk 47,202,708 & above) was 360 nos .		
	b) Total number of head office and Marketing and Distribution officers & employees (received annual salaries & wages Tk. 82,062,525 & above) was 620 nos .		
	c) Payment to Directors as Remuneration & Perquisite in the Year are shown at Note-26.		

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023

36.00 PLANT CAPACITY & UTILIZATION:

Name of Products	Annual Attainable Capacity (Qty.M.Ton)	Actual Production during the year	
		(Qty Ton)	% of Capacity
Fresh and Flavored Milk	25,000	14,152	57

37.00 PAYMENT IN FOREIGN CURRENCY & FOREIGN CURRENCY EARNED :

a) No payment in foreign currency (except import cost of materials) was made in the Period. foreign currency earned By Expoting Products During the Year Exported an Amount of Taka 71,516,749 Which included Sales Revenue

38.00 COMMISSION , BROKERAGE & DISCOUNT TO THE SELLING AGENT :

Company had no selling agent as such no payment of commission, brokerage and discount was made.

39.00 RELATED PARTY & TRANSACTIONS :

As per IAS 24 : Related party disclosure and as defined in the Security & Exchange Rules 2020 the related party transaction are as follows:

Particulars	30/Jun/2024	30/Jun/2023
Managing Director remuneration	3,600,000	3,600,000
Director remuneration	2,400,000	2,400,000
Board meeting attendance fees	20,000	24,000
Total	6,020,000	6,024,000

The board meeting attendance fees received by the Directors and Company Secretary are as follows:

Name	Designation	No. of Meeting	Attendance	Fee
Mr. M.A.Kabir	Managing Director	10	10	10,000
Mrs. Rumana Kabir	Chairman	10	10	10,000
Mr. Fahim Kabir	Director	10	10	10,000
Mrs .Afrida Farnaz	Director	10	4	4,000
Mr. Abu Hena Islam	Director	10	10	10,000
Mr. Ahmed Hossain	Independent Director	10	8	8,000
Mr. Rezaul Karim	Independent Director	10	10	10,000
Mr. Yeasin Arafat	Company Secretary	10	10	10,000
Total			72	72,000

40.00 Additional Disclosure as per schedule XI of Companies ACT 1994:

Particulars	Qty (Ton)	Amount (In Taka)
Opening working process	100	5,512,393
Closing working Process	112	6,265,753
Raw Materials Purchases	13,911	774,859,201
Opening Raw Materials	3,881	213,459,809
Closing Raw Materials	3,591	200,045,638
Raw Materials Consumed	14,152	788,273,372
Opening finished goods	903	49,644,708
Closing finished goods	1,136	63,275,760
Revenue (net off)		1,235,390,197

41.00 Contingent Assets and Liabilities:

41.01 Contingent Assets

A contingent asset is disclosed when it is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

41.02 Contingent Liabilities

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023

The company has no contingent assets or liabilities which require disclosures under IAS-37. Contingent assets and contingent liabilities are not recognized in the financial statements.

A contingent asset is disclosed as per IAS-37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

42.00 Risks Associated with Financial Instruments:

42.01 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity / fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short term financing. Again it is in the position to negotiate with banks for facilities such as - Cash Credit Hypo, Loan against Trust Receipt, Bank Overdraft etc.

42.02 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables.

The company has basic ways to lower the risk of not getting money-

1. Thoroughly check a new customer's credit record
2. Establish credit limits
3. Develop a standard process for handling and monitoring overdue accounts on an ongoing basis.

Moreover the company has strong credit recovery department. They constantly monitor the credit and the recovery position.

Risk exposures from other financial assets i.e cash at bank and other external receivable are nominal.

42.03 Market Risk

Market risk is the risk that any change in market process such as foreign exchange rates and interest will affect the company's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters. The company is exposed to these as it has no hedging facility against these sorts of risk.

a) Currency Risk

The company is exposed to currency risk on certain purchases since the company imports materials from abroad, unfavorable volatility of currency fluctuation may affect the profitability of the company.

b) Interest Rate

Interest rate risk is the risk that arises due to changes in interest rates on borrowings.

42.04 Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle its obligations on time or at a reasonable price.

43.00 Events after the reporting period:

The Board of Directors of Rangpur Dairy & Food Products Limited in its Board meeting held on October 28, 2024 recommended 2% Cash dividends for the year 2023-2024 subject to approval of shareholders in the Twentieth coming AGM.

Rangpur Dairy & Food Products Limited

Schedule of Property, Plant & Equipment

As at June 30, 2024

Particulars	Cost			Rate of Dep. (%)	Depreciation			Annexure-A Amount in Taka
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024		Balance as at July 01, 2023	Charged during the year	Balance as at June 30, 2024	
Land & Land Development	165,308,262	7,174,602	172,482,864	-	-	-	-	172,482,864
Factory Building	220,128,240	16,055,600	236,183,840	3%	51,200,425	5,230,352	56,430,778	179,753,062
Furniture & Fixture	8,439,212	179,020	8,618,232	10%	5,872,868	264,362	6,137,230	2,481,002
Vehicles	88,835,898	870,712	89,706,610	10%	41,970,282	4,726,256	46,696,538	43,010,072
Plant & Machinery	1,015,580,948	87,048,969	1,102,629,917	10%	496,116,537	55,235,037	551,351,574	551,278,343
Electrical Installation	27,483,507	257,379	27,740,886	10%	19,543,842	800,497	20,344,338	7,396,548
Office Equipment	11,532,363	1,525,684	13,058,047	10%	5,447,572	641,928	6,089,500	6,968,547
Factory Equipment	73,202,374	12,744,002	85,946,376	10%	36,867,296	3,941,092	40,808,388	45,137,988
Generator	18,374,947	-	18,374,947	5%	4,235,473	706,974	4,942,447	13,432,500
Shop Sign	2,283,225	-	2,283,225	30%	2,103,789	53,831	2,157,619	125,606
Total as at 30.06.2024	1,631,168,976	125,855,968	1,757,024,944		663,358,083	71,600,329	734,958,412	1,022,066,532
Total as at 30.06.2023	1,452,566,135	178,602,841	1,631,168,976	-	599,466,956	63,891,127	663,358,083	967,810,893

Allocation of Depreciation:

Administrative	7,160,033
Manufacturing Overhead	64,440,296
	71,600,329

Description	Asset Value Before Revaluation	Revalued Amount (Tk.)	Revaluation Surplus (Tk.)	Revaluation Reserve as at July 01, 2023	Depreciation charged on Revalued Amount		Revaluation Reserve as at June 30, 2024
					Balance as at July 01, 2023	Charged during the year	
Land and Land Development	33,485,923	105,339,154	71,853,231	71,853,231	-	-	71,853,231
Building	54,287,026	91,546,100	37,259,074	27,063,604	10,195,470	811,908	26,251,696
Total as at 30.06.2024	87,772,949	196,885,254	109,112,305	98,916,835	10,195,470	811,908	98,104,927
Total as at 30.06.2023	87,772,949	196,885,254	109,112,305	27,900,623	9,358,451	837,019	98,916,835

Rangpur Dairy & Food Products Limited
Schedule of Property, Plant & Equipment
Written Down Value of Accounting Base

As on 30.06.2024

Annexure -E

A. On Total (Historical + Revalued Amount) :

Particulars	Cost including Revalued Amount			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024		Balance as at July 01, 2023	Charged during the year	Balance as at June 30, 2024	
Land & Land Development	165,308,262	7,174,602	172,482,864	-	-	-	-	172,482,864
Factory Building	220,128,240	16,055,600	236,183,840	3%	51,200,425	5,230,352	56,430,778	179,753,062
Furniture & Fixture	8,439,212	179,020	8,618,232	10%	5,872,868	264,362	6,137,230	2,481,002
Vehicles	88,835,898	870,712	89,706,610	10%	41,970,282	4,726,256	46,696,538	43,010,072
Plant & Machinery	1,015,580,948	87,048,969	1,102,629,917	10%	496,116,537	55,235,037	551,351,574	551,278,343
Electrical Installation	27,483,507	257,379	27,740,886	10%	19,543,842	800,497	20,344,338	7,396,548
Office Equipment	11,532,363	1,525,684	13,058,047	10%	5,447,572	641,928	6,089,500	6,968,547
Factory Equipment	73,202,374	12,744,002	85,946,376	10%	36,867,296	3,941,092	40,808,388	45,137,988
Generator	18,374,947	-	18,374,947	5%	4,235,473	706,974	4,942,447	13,432,500
Shop Sign	2,283,225	-	2,283,225	30%	2,103,789	53,831	2,157,619	125,606
Total as at 30.06.2024	1,631,168,976	125,855,968	1,757,024,944		663,358,083	71,600,329	734,958,412	1,022,066,532

B. On Revalued Amount:

Particulars	Revalued Amount			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024		Balance as at July 01, 2023	Charged during the year	Balance as at June 30, 2024	
Land and Land Development	71,853,231	-	71,853,231	-	-	-	-	71,853,231
Building	37,259,074	-	37,259,074	3%	10,195,470	811,908	11,007,378	26,251,696
Total as at 30.06.2024	109,112,305	-	109,112,305		10,195,470	811,908	11,007,378	98,104,927

C. On Intangible Amount:

Particulars	WDV			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024		Balance as at July 01, 2023	Charged during the year	Balance as at June 30, 2024	
Software	3,092,266	1,198,985	4,291,251	10%	-	429,125	-	3,862,125
Total as at 30.06.2024	3,092,266	1,198,985	4,291,251		-	429,125	-	3,862,125

Rangpur Dairy & Food Products Limited

Schedule of Property, Plant & Equipment

Written Down Value of Tax Base

As on 30.06.2024

Annexure -E

Particulars	WDV			Rate of Dep. (%)	Depreciation charged during the year	Balance as at June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024			
Land & Land Development	22,125,260	7,174,602	29,299,862	-	-	29,299,862
Factory Building	47,630,256	16,055,600	63,685,856	20%	12,737,171	50,948,685
Furniture & Fixture	6,058,852	179,020	6,237,872	10%	623,787	5,614,085
Vehicles	25,721,971	870,712	26,592,683	20%	5,318,537	21,274,146
Plant & Machinery	261,530,702	87,048,969	348,579,671	20%	69,715,934	278,863,737
Electrical Installation	37,400,960	257,379	37,658,339	10%	3,765,834	33,892,505
Office Equipment	6,166,008	1,525,684	7,691,692	10%	769,169	6,922,523
Factory Equipment	31,883,088	12,744,002	44,627,090	10%	4,462,709	40,164,381
Software	648,769	1,198,985	1,847,754	50%	923,877	923,877
Generator	7,796,698	-	7,796,698	20%	1,559,340	6,237,359
Shop Sign	333,071	-	333,071	20%	66,614	266,457
Total as at 30.06.2024	447,295,636	127,054,953	574,350,589		99,942,972	474,407,617

Rangpur Dairy & Food Products Limited

Schedule of Accounts Receivable

As at June 30th, 2024

Annexure-B

SL NO	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
1	3-5 Shopping Mall (Uttara)	-	46,227
2	Academia School Canteen	-	7,695
3	Abdul Azij Enterprise	-	1,790,235
4	Aklima Enterprise	-	4,480,592
5	AKS Store	-	1,632,594
6	Alif Enterprise	2,075,468	1,664,981
7	Allahar Dan Store	-	-
8	Ammazan Enterprise	2,322,311	1,633,543
9	Anurag Super Shop	-	7,383
10	Arif & Arian Enterprise	-	1,521,640
11	Aroma Bazar Ltd.	-	29,322
12	Adamjee School	44,496	-
13	Anita Resturent & Canteen	15,695	-
14	Babu Store	3,632,983	3,263,179
15	Badda Van	3,947,265	3,417,818
16	Baipal Van	3,947,255	2,824,648
17	Bangshal Van	2,508,279	1,939,629
18	Bangladesh Specialized Hospital Ltd.	932,167	643,901
19	Bhai Bhai Electronics	2,180,011	1,593,426
20	Bhai Bhai Enterprise	2,339,069	1,759,432
21	Bhai Bhai General Store(Surma)	2,435,436	1,571,659
22	Bismilla D. Store	-	1,680,099
23	Bismillah Traders (Gazipur)	2,117,914	1,636,824
24	Bismillah Ent (Saver)	2,566,011	1,733,510
25	Bandu Traders	-	1,440,530
26	Chittagong Van	3,029,922	2,529,219
27	Daily Super Shop	15,902	12,116
28	Depot Sales	3,030,441	2,515,000
29	Dakhinkhan Van	2,737,998	2,177,105
30	Delowar Store (Chandpur)	1,822,016	1,214,336
31	Demra Van	1,955,998	1,476,144
32	D.R.M.C General Store	-	31,662
33	Dip Enterprise (Cumilla)	2,751,053	-
34	Feni Van	4,013,006	3,231,623
35	Ferdousi Traders	1,711,994	1,215,106
36	Fakrul V Store (Sylhet)	2,972,049	-
37	Green Life Hospital	37,179	-
38	Incentive Receivle	8,049,122	15,142,088
39	Ideal School & College	101,242	-
40	Ibrahim Enterprise	-	1,478,390
41	Jamal Store	-	1,783,060
42	Jakir Enterprise (Laxmi)	2,767,060	-
43	Kallanpur Van	2,086,010	1,868,241
44	Kamringirchor Van	2,145,999	1,654,483

SL NO	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
45	Kawranbazar Van	3,562,003	2,926,588
46	Kashem Store(Kernigonj)	-	1,436,682
47	Kazi Traders(sunaimuri)	2,494,220	1,849,566
48	Khandaker Enterprise	2,936,012	2,262,080
49	Khan Traders (Chandpur)	2,039,996	1,460,736
50	Konjumer Mega Shop	-	1,835
51	Krishibid Bazar (Kazipara)	-	19,990
52	Kurmitola General Hospital	11,863	
53	Lalmai Food Products Ltd.	-	53,325
54	Ma Auto Traders	-	1,646,490
55	Ma Departmental Store	3,814,412	2,499,775
56	Maijdee Van	6,021,923	4,362,163
57	Manikdi Van	2,493,841	2,029,650
58	Maniknagor Van	2,182,999	1,837,085
59	Mahmud Enterprise	1,684,012	614,698
60	Maijvandare Entprise (CTG)	1,963,005	1,363,489
61	Ma Traders	2,012,828	1,514,079
62	Meena Bazar (DM)	325,868	230,805
63	Minu Bazer	51,199	42,858
64	Mehedi Mart (Rangdhanu Builders)	67,777	76,423
65	Mirpur Van	3,943,090	3,122,673
66	Mogbazar Van	1,894,999	1,495,535
67	Momin Enterprise	2,238,067	1,623,287
68	Mr.Shawkat Ali (Banani)	354,099	317,499
69	Ma Babar Dowra Ent (Laxmipur)	2,432,038	-
70	Mama-Vagna Enteprise	2,860,176	-
71	Manarat Dhaka International School	16,054	-
72	Medi 24 Pharma	33,464	-
73	Nandan Mega Shop(Dhanmondi)	-	25,559
74	Nasrin Traders(Rng)	9,918,813	9,514,703
75	Nur Kabir Enterprise(Feni)	-	1,665,394
76	Nahar Enterprise (Noakhali)	2,637,115	
77	Pick & Pay	-	88,098
78	Pinki Enterprise (Tongi)	3,280,901	2,880,262
79	Prince Bazar (Mirpur 1)	50,162	39,107
80	Prince Bazar (Mohammadpur)	4,472	8,800
81	Prince Bazar (Pallabi)	25,588	3,511
82	Prince Bazer (Shyamoli)	18,512	16,983
83	Prova Enterprise	5,236,005	4,763,061
84	Prantee Enterprise	1,965,569	1,331,329
85	Popular Hospital	2,282	
86	Prince Super Shop Ltd.	18,264	
87	Rahim Afrooz Super Store Ltd.	1,298,991	1,173,072
88	Rahman Enterprise	2,357,996	2,058,850
89	Rozba Traders	-	1,989,739
90	RS Enterprise (NG)	2,655,048	-
91	Saddam enterprise	1,809,132	1,290,845
92	Saima Enterprise	1,866,015	1,633,611

SL NO	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
93	Shahdat Enterprise(Laxmi)	-	1,455,309
94	Shikder Organic Market	79,597	70,731
95	Sourav Enterprise	1,541,994	1,654,742
96	Sharam Traders (Feni)	1,531,972	1,516,224
97	Shwapno Shopping Mall	2,205,963	1,546,238
98	Saver Van	2,872,012	2,227,295
99	Sinha Enterprise	1,535,010	1,770,782
100	Sobahan V. Store	3,150,250	5,087,474
101	Suha Enterprise	1,499,073	2,002,306
102	S. R Enterprise	-	2,091,345
103	Saiful Enterpsise (Sunam)	2,552,046	-
104	Sohag Enterprise (Sylhet)	2,320,304	-
105	Sohid Monsur Ali Medical College	11,308	-
106	S.S. Shoes (Noakhali)	2,538,306	-
107	Talukder Enterprise(Rangpur)	1,642,000	1,824,603
108	Trust Family Needs	58,452	49,883
109	Trust Family Needs-2	-	24,129
110	Tasnim Store (Mymen)	3,926,546	-
111	Unimart(Gulshan)	116,829	61,324
112	Uttara Bazar	-	26,676
113	Uttara Sector Van	2,225,306	2,150,766
114	Vai Vai Enterprise	1,466,252	1,548,650
115	Wholesale Club	44,357	-
116	Zakia Traders	1,294,095	1,110,878
Total		181,481,836	160,137,035
Less:	Expected credit loss	(181,482)	(160,137)
Closing Balance		181,300,355	159,976,898

Rangpur Dairy & Food Products Limited

Schedule of Advance to Parties

As at June 30th, 2024

Annexure-C

	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
1	Advance to Fish Project	19,826,353	19,826,353
2	Alam Tyre and Battery	-	29,550
3	Ali Enterprise	7,267,800	4,900,000
4	Apurbo Ad. Media	2,035,117	2,035,117
5	Ahmed Associates	-	29,385
6	Akij Partical Boad Mills Ltd.	-	82,800
7	Alauddin Engineering Works	-	75,000
8	Alfa International	340,000	400,000
9	Al-Muqsit Trading House	-	398,756
10	Anchor Exim USA Ltd	209,547	-
11	Amigo Foods & Agrovat Ltd.	-	316,558
12	Anower Trading	600	152,600
13	Bangla Trac Ltd.	384,016	566,281
14	Bdcom Online Ltd.	68,451	75,302
15	Brack Dairy & Food Project	1,170,000	1,170,000
16	BSMC	9,296,892	8,106,892
17	BD Jobs	109,368	57,330
18	Barishal Boiler Store	6,227,500	5,350,000
19	Bengal Flexipak Ltd.	-	392,924
20	Bilal Trading Pte Ltd.	-	100,000
21	Bangladesh Pertorchemical Co.Ltd.	-	687,100
22	Best Business Bond	630,625	198,625
23	BRB Cables	-	128,925
24	BASF, Germany	568,253	-
25	Bonoful	10,550	-
26	Capital Powertech	50,000	-
27	CMYK Digital Ltd	-	1,560,400
28	Community Agro Food	160,107	73,706
29	Crown Creation	-	2,960,000
30	Codware Ltd.	18,000	43,000
31	Chapi Agro Marketing Company	8,000	-
32	Classic Freight Ltd.	483,670	-
33	DITF	2,695,530	2,695,530
34	Digital Engravers	-	303,923
35	Dolphine Computer Ltd.	159,850	120,050
36	ESS paper & Packaging	1,360	99,948
37	Eamu Corporation	166,826	160,701
38	Emerging Credit Rating Ltd.	34,500	39,000
39	Energypac Engineering Ltd.	-	290,000
40	Enviornmental Services & Design	-	300,000
41	Food Plast International	13,772,099	13,069,818

	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
42	Faridpur Special Gayoa Ghee	150,000	-
43	Deshi Consumer Products Ltd.	-	2,833,850
44	Gorashal Container	-	342,608
45	Golden Trading	-	41,290
46	Green View Plastic	-	50,000
47	Hawladar Enterpirse	-	150,000
48	Hatim Industries	-	291,209
49	Habib Industries	-	244,420
50	4H Pacaging & Accessories	16,425	43,311
51	Hasan Chemical	444,518	390,143
52	Henan Lihao Chem Plant Ltd.	2,355,963	-
53	Igloo Foods Ltd.	112,600	-
54	Infinite Exim International	5,000	-
55	IFAD Autos	1,694,111	1,694,111
56	Icon Media	-	139,200
57	Infinite Media	-	3,120,304
58	Intercloud Ltd.	139,738	45,675
59	IPI. S.R.L Socio Unico	-	957,749
60	Janani Traders	-	958,262
61	Janani Enterprise	154,307	358,075
62	Japan Air Malaysia Snd Bhd	662,065	182,065
63	Jbdeal Sdn Bhd	-	15,366
64	Jilani Trading Corporation	400,040	2,459,220
65	Jist Industrial Co. Ltd.	189,396	158,268
66	J.S Packaging	-	270,000
67	Jaya Marketing	296,420	-
68	Khan Engraving	34,500	34,500
69	K. Ferdows	-	868,166
70	KR Flexipack Ltd.	-	984,200
71	Littlegeeks It Ltd	-	77,269
72	Light Electric	290,000	130,000
73	LC Margin	1,063,908	1,063,908
74	LN Mills Ltd.	155,421	-
75	Jessor autos	48,500	-
76	Meghna Automation	4,198,000	4,198,000
77	Maria Engineering	-	3,128,689
78	Meghna Insurance Co	-	1,320,826
79	Maas Business Pte. Ltd.	65,997	25,885
80	Marvel Freight Ltd.	-	54,500
81	Masum Refrigeration	11,318,428	6,718,000
82	Meghna Pvc Ltd.	-	882,000
83	Modern Enterprise	66,000	5,100
84	Mohananda Vally	7,078	75,500
85	Monaz Airtechnology Ltd.	4,975	26,875
86	M/S. Bari	471,271	30,637
87	MH Motors	466,655	466,655
88	Mr. Asraf	1,033,198	1,033,198

	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
89	Mr. Shakwat	31,320	31,320
90	Modern Printing Solution	5,000	-
91	Micron Industries Pvt. Ltd.	100,000	-
92	Masterchembd	7,500	-
93	Manikgonj Color Process & Print	1,334,882	-
94	Maritime Enterprenure Pvt Ltd	832,858	-
95	National Art Press	62,490	62,490
96	Nikuth Packaging	11,000	11,000
97	Nasir Glassware & Tube Industries Ltd.	4,637	4,637
98	Ningbo Zhengmao Trading	-	10
99	Orana Vietnam Co Ltd	1,053,379	-
100	One Stop	4,237,275	
101	Pacific International	-	49,842
102	Purplebot Digital Ltd.	-	1,263,656
103	Plastoccats Limited	7,050	944,050
104	Premiaflex Plastic Ltd.	-	623,401
105	Pandin Trade International	-	28,000
106	Parakha Agro Industries Ltd.	-	1,086,796
107	Plus Distribution	3,819,450	2,634,450
108	Powertrade Bulding Products	14,293,950	8,378,750
109	PUMA Engineering	108,500	219,500
110	Pioner Insurance Co	-	135,135
111	Rsk Marketing Ltd.	-	81,200
112	Ripon Perfumary	-	25,550
113	Rahim Steel Ltd	-	1,849,250
114	Runner Motors Ltd.	-	793,042
115	Reayd Trading & Bone Mill	-	166,818
116	R.K. Jute Mills Ltd.	-	180,000
117	Rupali Oil Mills	-	250,000
118	Ryans Archive	4,600	4,600
119	Rahim Afroz	-	761,000
120	Rainbow Software Ltd.	79,720	79,720
121	Rapid Pack Ltd.	1,399	-
122	Ripon Hardware Store	200,000	-
123	Shakawat Hossain	-	443,480
124	Sayed Enterprise	1,715,370	
125	Star Home International	1,546,702	346,702
126	Satcom It ltd	-	216,250
127	Security Money (Cilling)	-	274,737
128	Shahara Power	10,439,623	2,924,623
129	Shamahar Information Technology	89,190	94,500
130	Smart Digital System	-	65,000
131	Surjo Ent	16,000	-
132	Sujara Corporation	-	16,000
133	Shenzhen Oretouch Business ltd	-	35,500

	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
134	Sabbir Enterprise	44,000	44,000
135	Siam Chemical	181,520	33,450
136	Siam Enterprise & Siam Plastic	2,955,257	1,533,323
137	S.M Oil Traders	-	471,718
138	Star Seven Printing & Packaging.	601,070	464,665
139	Swopnil Trading	523,500	523,500
140	Safa Traders	265,675	-
141	Shafiq Basak & Co.	50,000	-
142	Shurjo Enterprise	248,813	-
143	Siam Packaging	70,000	-
144	Sincos Engineers Ltd	141,799	-
145	Six Seasons Food	129,600	-
146	Sultan Trade House	450,450	-
147	Sumaiya Plastic	32,000	-
148	Security Money(Chilling)	279,737	-
149	Sunford Stationary	41,115	-
150	Thai Collection	-	20,000
151	Tinstar Internatinal Trading Company Ltd.	134,112	134,112
152	Toha Corporation	21,500	-
153	Top Tech Enterprise	419,000	-
154	Totalplas Industries Ltd.	254,710	-
155	Tech Valley Solution Ltd.	82,500	-
156	Thane Systems	31,800	-
157	T.S Engineering Works	130,000	-
158	Wire Digital Multimedia	262,108	112,108
159	World Engineering & Technology	774,521	774,521
160	Zaman Trading	150,000	-
161	Zaman & Sons	37,250	822,750
162	ZK Foils Limited	450,000	450,000
163	Zisan Food Ltd	739,263	739,263
Total:		141,042,723	132,869,027

Rangpur Dairy & Food Products Limited
Schedule of Accounts Payable
As at June 30, 2024

S/I	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
1	Ava Enterprise	313,514	5,846,920
2	Aristo corporation Ltd	-	45,065
3	Al Mostofa Printing & Packaging	-	49,630
4	Akota Oil Mills	-	313,173
5	Anchor Exim USA Ltd.	-	34,453
6	Asia Perfumery House	7,500	203,750
7	Al-Muqsit Trading House	85,980	-
8	Alam Tyres & Battery	2,580	-
9	Asia plastic container	-	41,517
10	Bangla Tack	15,000	15,000
11	Bright Plastic Industries	-	195,520
12	Brothers Plastic Industries Ltd	-	74,805
13	Babul Refregeration	-	165,308
14	BASF Germany	-	4,145,943
15	Banglalimk Digital Communication Ltd.	14,923	306,437
16	Bhuyan Trade House	-	126,291
17	Bonoful	-	50,618
18	Bluelog Ltd.	18,578	-
19	Capak Industry Inc.	-	157,571
20	Colonnad Food Products	-	103,543
21	Crystal Trading	-	370,375
22	Century Paper & Stationery	2,410	-
23	Deshi Consumer Products	-	460,350
24	Eqra Perfumery	10,000	65,680
25	Emtiaz Enterprise	448,852	131,741
26	Eco Green Corporation	2,434,283	52,504
27	Farhan and brothers	10,200	135,200
28	Fresh pack Industries	-	74,910
29	Faridpur Spacial Gaoa Ghee	-	39,640
30	Fresh Plastic and Printing Packaging	-	66,248
31	GBC product	-	165,411
32	Golden Trading	3,710	757,500
33	Keya Enterprise	-	162,000
34	Help Lift Program	-	76,500
35	Hasna Filling Station	-	51,520
36	Kalam Store	48,150	-
37	KR Flexipack Ltd.	22,815	-
38	Mamata Dairy & Food Product Ltd.	-	99,552

S/I	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
39	Nasir Glassware & Tube Industries Ltd.	-	-
40	Imtiaz Ent	-	55,620
41	Ishaan Enterprise	-	68,082
42	Infinite Exim International	-	196,275
43	Impex Enargy Ltd.	-	149,600
44	IPI SRL Socio Unico	6,587,762	-
45	Janoni Traders	9,458	-
46	Jabbar Food Products	-	57,350
47	Jessor Autos	-	1,000
48	Jaya Marketing	-	1,445,404
49	Jist Industrial co Ltd	-	-
50	Kashem Varities Store	197,275	197,275
51	Lily Dairy	-	37,767
52	Modern Plastic	66,000	-
53	Mehedi Enterprise	-	74,968
54	Mukta Store	-	132,460
55	Mama Auto Mobile	-	193,800
56	Maritime Enterprenure Pvt Ltd	-	60,242
57	Muslim Food Products	13,376	63,376
58	Micron Industries PVT Ltd	-	2,400,000
59	Mostofa Enterprise	3,000	11,909
60	National Rubber	-	176,840
61	Native Studio	-	50,000
62	Nator Food Agro & Plastic Ltd.	-	100,810
63	Oshin Enterprise	-	73,301
64	Orana Vietnam Co. Ltd.	-	73,857
65	Orange Trade International	443,357	-
66	Popular Trading	13,220	88,350
67	Promi agro Food ltd	-	93,985
68	Parakha Agro Industries Ltd	13,091,673	-
69	Perfect Gravure System	-	111,906
70	Padma Plastic Factory	34,030	-
71	Pluscon BD	-	85,000
72	Rangs Motors Ltd.	-	94,660
73	Rifa Plastic & Packaging Manufacturing Ind. Ltd.	-	37,923
74	Padma Plastic Factory	-	290,680
75	Rupali Filling Station	1,374,044	837,625
76	Rapid tack Ltd.	-	28,495
77	Safa Traders	-	30,000
78	Sahi Food products	-	53,491
79	Shapla Foods	-	76,832
80	Sam saad Store	808,785	170,400
81	SATCOM IT LTD.	-	75,998
82	SM Corporation	-	256,450
83	Sincos Engeneer Ltd.	-	125,455
84	Star Tech & Enginnering Ltd.	55,050	55,050
85	Sultan Trade House	-	32,750
86	Shoma Food Products	-	28,440
87	Sumaiya Plastic	-	98,913
88	Safety Trade Int.	-	150,000
89	Salam Wood Ghor	62,660	124,982

S/I	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
90	SK Pakaging	15,536	825,651
91	SS Industries	1,996,086	97,522
92	Suzara Corporation	206,400	375,150
93	Thane Syestem	-	118,200
94	Totalplas Industries ltd	-	75,290
95	Vegan Agro Ltd	408,500	523,500
96	Victoria Scientific Traders	73,900	-
97	Walton Chemical Industries	189,000	-
98	Walton Plaza	670,985	
99	Wintel Int.	-	190,000
100	Khan Wahab Shafique Rahman & Co.	24,000	24,000
101	Group 50 Agro Food	-	66,792
Total:		29,782,592	25,448,100



Rangpur Dairy & Foods Products Limited

23 Adaesha Chyaneer, Ring Road, Adabor, Dhaka-1207

PROXY FORM

I/We.....(Name)

of(Address)

being a member of **Rangpur Dairy & Foods Products Limited** and entitled to vote hereby appoint

Mr./Mrs./Miss.....(Name)

of(Address)

as my/our proxy to attend and vote for me/us and on my/our behalf at the 20th ANNUAL GENERAL MEETING of the Company to be held on Saturday the December 21, 2024 at 11.00 a.m. and/or at any adjournment thereof. As witness I/We put my/our hand(s) this -----day of -----2024

Revenue
Stamp

Signature of Shareholder(s) Signature of the Proxy:

BO ID:

No. of Shares held:

.....
Authorized Signature
Rangpur Dairy & Foods Products Limited

.....
Signature verified

Note:-> The Proxy Form, duly completed, signed and affixed with revenue stamp must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. Proxy will be invalid if not signed and stamped as explained above.

>Signature of the shareholder should match with the Specimen Signature registered with the Company.



Rangpur Dairy & Foods Products Limited

23 Adaesha Chyaneer, Ring Road, Adabor, Dhaka-1207

ATTENDANCE SLIP

I/We hereby record my attendance at the 20th ANNUAL GENERAL MEETING of **Rangpur Dairy & Foods Products Limited** being held on Saturday the December 21, 2024.

Signature of Shareholder(s) Signature of the Proxy:

Name of Shareholder(s) Name of Proxy.....

BO ID:

No. of Shares held:

.....
Authorized Signature
Rangpur Dairy & Foods Products Limited.

Note: Please complete the attendance slip and hand it over at the entrance of the meeting venue.

প্রতিদিনের
দুগ্ধ



Rangpur Dairy & Food Products Limited

23, Adarsha Chayaneer Housing Society, Ring Road, Adabor, Dhaka-1207, Bangladesh

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