

ANNUAL REPORT 2015-2016

January 2015 to June 2016 (18 Months)

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

আরডি™
মিল্ক
RD MILK
প্রতিদিনের পুষ্টি





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CORPORATE DIRECTORY

BOARD OF DIRECTORS

Mr. S.M.Fakhar-uz- Zaman	Chairman
Mr. M.A.Kabir	Managing Director & Director
Mr. Md. Rezaul Karim	Independent Director
Mr. Ahmed Hossain	Independent Director

AUDIT COMMITTEE

Chairman	Md. Rezaul Karim
Member	Mr. S.M.Fakhar-uz-Zaman
Member	Mr. Ahmed Hossain

SENIOR EXECUTIVES AND OFFICERS

Chief Financial Officer	Mr. Yeasin Arafat
Manager (Commercial)	Mr. Alimuzzaman
Manager (Factory)	Mr. Ashraful Alam
Manager (HR & Admin)	Mr. Mafiul Azam
Manager (Share Department)	Mr. Ranjit Kumar Basak

AUDITORS

Ahmed Zaker & Co.
Chartered Accountants
45 Shaheed Syed Nazrul Islam Sarani
Bijoy Nagar, Dhaka-1000

LEGAL ADVISORS

M A Latif Khan
Latif Khan & Associates
123/125 New Kakrail
Dhaka.

BANKER

NCC Bank Limited
Motijheel Main Branch, Motijheel C/A, Dhaka,
Shymoli Branch, Dhaka & Rangpur Branch, Rangpur.

Dutch-Bangla Bank Limited
Ring Road Branch, Dhaka.

Islami Bank Bangladesh Limited
Shymoli Branch, Dhaka.

Prime Bank Limited
Foreign Exchange Branch, Dhaka.

Meghna Bank Limited
Motijheel Branch, Dhaka

Union Bank Limited
Hatkola Branch, Dhaka.

Head Office

22/19, Khiljee Road, Mohammadpur, Dhaka-1207

Telephone : 88 02 9115227

Fax : 88 02 9114865

E-mail : corporate@rdmilk.org

Website : www.rdmilk.org

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 customers by providing “Fresh and healthy” Food products with high quality and improved nutritional standards.

We are committed to enhance prosperity and the empowerment of the farming community through our unique “Relationship Farming” Model.

To be a preferred employer by nurturing entrepreneurship, managing career aspirations and providing innovative avenues for employee with enhanced prosperity.

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.
2012	: Launch New Product Line in Aseptic Brick Pack.



RANGPUR DAIRY & FOOD PRODUCTS LIMITED

22/19, Khiljee Road, Mohammadpur, Dhaka-1207

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of RANGPUR DAIRY AND FOODS PRODUCTS LIMITED will be held on Thursday, November 03, 2016 at 11.00 AM at Factory Premises: Salaipur, (Baldipukur Bus Stand), Baldipukur, Rangpur-5460 to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Accounts of the company for the period from January 01, 2015 to June 30, 2016 together with reports of the Auditors and Directors.
2. To declare Dividend for the period from January 01, 2015 to June 30, 2016.
3. To elect/re-elect Directors of the Company.
4. To appoint Auditors for the year 2016-2017 and to fix their remuneration.

Dated: Dhaka
October 18, 2016.

By order of the Board

Sd/-
(Yeasin Arafat)
CFO & Company Secretary

NOTES:

1. The record date in lieu of Book Closure shall be on Monday May 09, 2016 (for January 2015 to December 2015) & on Tuesday October 18, 2016 (for January 2016 to June 2016).
2. The Shareholders names appearing in the Register of Members of the Company up to the record dates will be entitled to attend the Annual General Meeting.
3. The Directors has recommended 5% stock dividend (for January-December 2015, Record date was May 09, 2016) & 5% stock dividend (for January-June 2016) total 10% stock dividend for the period from January 01, 2015 to June 30, 2016.
4. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 22/19, Khiljee Road, Mohammadpur, Dhaka-1207 not later than 72 hours before the time fixed for the Meeting.
5. Members are requested to notify the changes of address, if any, well in time. For BO A/C holders, the same to be rectified through their respective Depository Participants.
6. The Annual Reports is available in the company's website at www.rdmilk.org



MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

Assalamu Alaikum,

On behalf of the Board of Directors of Rangpur Dairy and Food Products Limited, I have the pleasure to present you the annual report of the company for the period from January 01, 2015 to June 30, 2016.

It is clear that the food industry continues to go forward rapidly and Rangpur Dairy and Food Products Limited is embracing the change. Your Board and Management Team have been working carefully over the past year to settle in and progress.

The Board recognizes the importance of dividends to shareholders and believes in balancing returns with investment to support future growth. We recommended total 10% stock dividend for the period from January 2015 to June 2016.

In conclusion, I would like to express my thanks and gratitude to all of our honorable shareholders, Employees, customers, auditors and all other regulatory authorities including BSEC, RJSC, DSE, CSE, RJSC and CDBL for their co-operation of the Company.

May the Almighty Allah bless us in all our future initiative.

(S.M.Fakhar-uz-Zaman)

Chairman



11th AGM



11th AGM



89th Board Meeting



MESSAGE FROM MANAGING DIRECTOR

"In the name of the Almighty Allah"

Dear Shareholders

It is a great pleasure for me to welcome you on the 12th Annual General Meeting (AGM) of Rangpur Dairy and Food Products Limited and present you the audited Accounts of the company for the period from January 01, 2015 to June 30, 2016 along with its Auditor's Report and Director's Report for your consideration and approval.

You will be happy to know that your company is working continuously for developing its existing products as well as introducing new products in the market.

Moving into 2016-2017 we expect a more challenging business environment with uncertainties in the global economy. We will continue to build on the solid foundations. We have put in place to deliver on our commitments to customers, clients, colleagues, shareholders and broader society. Looking into the future, we see new conflicts and new challenges. But we also see new development opportunities. We firmly believe that challenges are everywhere; thus, we should be prepared anytime anywhere, as opportunities always come hand in hand with challenges, and opportunities only favor those who are prepared. We are prepared and will strive to be even better prepared.

Therefore I would like to express my profound gratitude to all the members of the Board of Directors of Rangpur Dairy and Food Products Limited for their all through support and suggestions to guide me to continue with the work smoothly to achieve the best possible goal for the Company.

Before, on behalf of the management of the Company, I would like to express my thanks and gratitude to all of our honorable shareholders, customers, auditors and all other regulatory authorities including BSEC, RJSC, DSE, CSE and CDBL for their co-operation for the successful operation of the Company.

With thanks and best regards

(Engr. M.A. Kabir)
Managing Director

Directors' Profile

S. M. Fakhar-uz-Zaman

Chairman

Mr. Zaman is the founder Chairman of the company. He has long business experience of 31 years through working in Power and telecom sector. Mr. Zaman graduated in 1976. He started business career in power sector. He involved in manufacturing of Transformer, HT switch gear and other accessories. Mr. Zaman established 'Transwitch Engineering Ltd' for manufacturing transformer and other substation accessories.

Base on the telecom industries growth in Bangladesh, Mr. Zaman involved in telecom sector. In late 90's this company started manufacturing of telecom tower for Mobile Operators. This company has awarded ISO 9001:2000 certificates under Mr. Zaman's leadership.

Mr. Zaman is now Chairman of Powertrade Engineering Ltd. which is involved in supply, fabrication and construction business. Mr. Zaman has visited Singapore, Thailand, Malaysia, Turkey, India, China, Japan, UK, Italy, German, France, Denmark, and USA for business purpose during his business carrier.

He is from Mithapukur area of Rangpur where the Milk Project is being established. He is deeply involved in various social activities to help poor farmers by providing support services to the landless farmers/poor people in the form of extension works.

M. A. Kabir

Managing Director & Director

Mr. M.A. Kabir is the founder Managing Director of the company. He has long experience of 27 years through working in different Executive positions both in public and private sector organizations. He is a civil Engineer graduate of 1984 from BUET is also founder Director of other different companies in the area of Telecom, Consultancy, Trading, Construction and Garments of commercial repute. Mr. Kabir is presently working as the Leader of Concerete and Steel Technologies Ltd. which is primarily engaged in the installation of telecom infrastructure and MW tower construction for Grameen Phone, Banglalink, Robi, Teletalk and Citycell. He is overall in- charge and responsible to run this business.

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.

REPORT OF THE DIRECTORS TO SHAREHOLDERS

**Dear Shareholders,
Assalamu Alaikum,**

The Board of Directors of Rangpur Dairy & Food Products Limited is pleased to present this Directors report of the 12th Annual General Meeting together with the Audited Financial Statements of the Company covering the Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the notes thereto for the period from January 01, 2015 to June 30, 2016 thereon, for your valued consideration, approval and adoption.

The Directors' Report is prepared in compliance with Section 184 of the Companies Act 1994 and Bangladesh Securities & Exchange Commission's (BSEC) notification no- SEC/CMRRCD/2006-158/134/Admin/44 dated 07th August 2012.

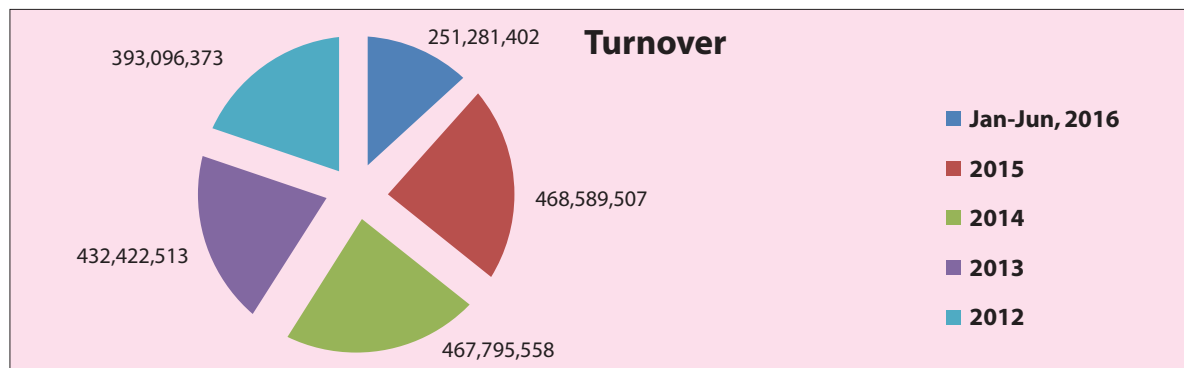
Review of the operational performance

Rangpur Dairy & Food Products Limited has been engaged in the manufacture & marketing of food products. The company has been manufacture & supplying a wide range of UHT process Milk and others food products in Bangladesh since 2007.

January 01, 2015 to June 30, 2016 was a challenging period for the all business sectors in Bangladesh. Rangpur Dairy & Food Products Limited has try to met all the challenges bravely and played an important role for the national development of Bangladesh. Here we have also reviewed our operational and financial performances through analyzing our key operational areas and the activities of the Company during the period and have determined the business goals of 2016-2017 in the light of the previous year's evolution.

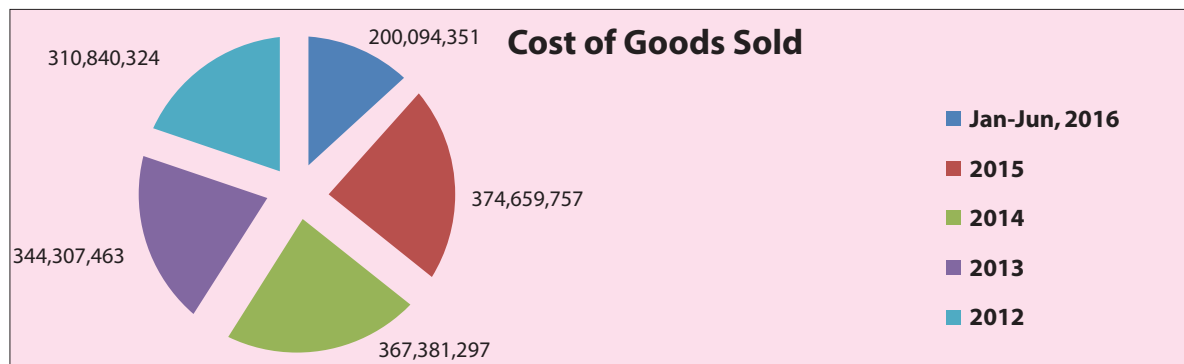
Turnover:

During the period from January 01, 2016 to June 30, 2016 your company achieved a total net turnover of taka 251,281,402 as against last period's was taka 225,437,038 and during the period from January 01, 2015 to June 30, 2016 (18 months) total net turnover of taka 719,870,909 as against last period's was taka 693,232,596.



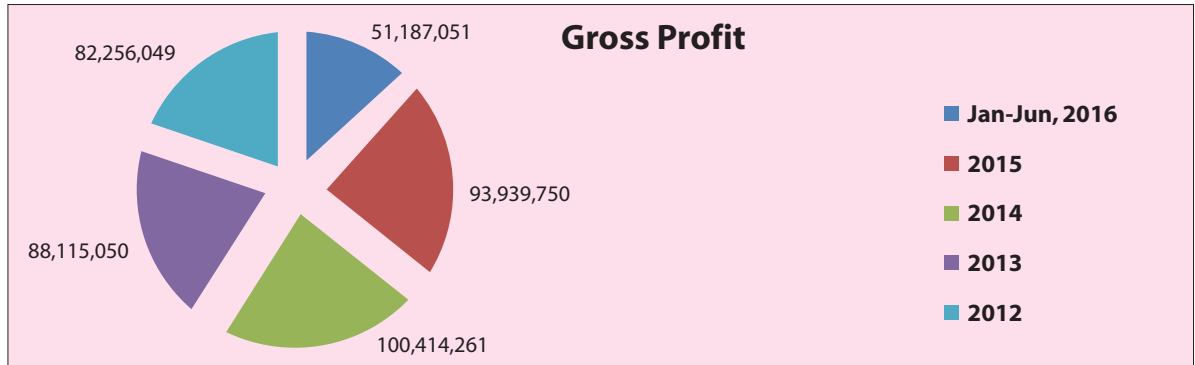
Cost of Goods Sold:

During the period ended from January 01, 2016 to June 30, 2016 cost of goods sold was Taka 200,094,351 as against last period's was taka 173,964,187 and during the period ended from January 01, 2015 to June 30, 2016 (18 months) cost of goods sold was taka 574,754,108 as against last period's taka 541,345,484.

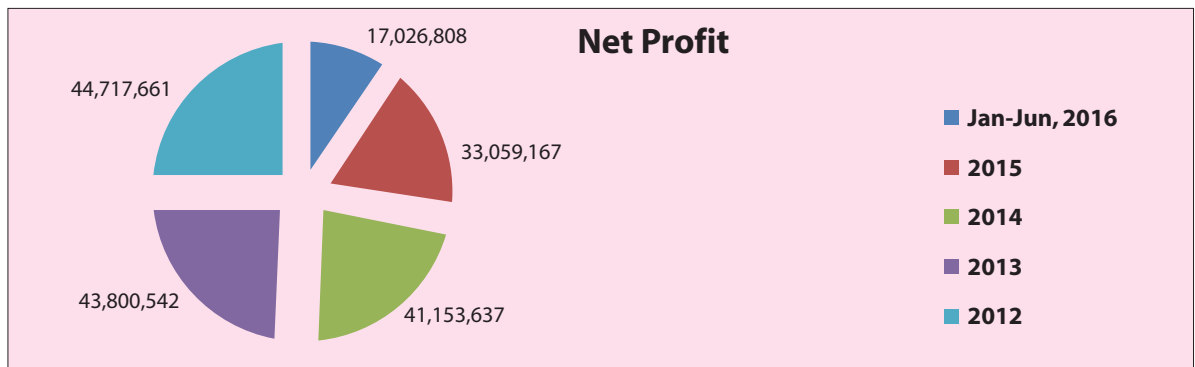


Gross Profit:

During the period from January 01, 2016 to June 30, 2016 Gross profit earned was taka 51,187,051 as against last period's was taka 51,472,851 and during the period from January 01, 2015 to June 30, 2016 (18 months) was taka 145,116,801 as against last period's was taka 151,887,112.

**Net Profit:**

During the period from January 01, 2016 to June 30, 2016 Net profit (after tax) was taka 17,026,808 as against last period's was taka 20,554,414 and during the period from January 01, 2015 to June 30, 2016 (18 months) was taka 50,085,974 as against last period's was taka 61,708,051.

**Earnings per share:**

During the period from January 01, 2016 to June 30, 2016 earnings per share was taka 0.31 as against last period's was taka 0.38 and during the period from January 01, 2015 to June 30, 2016 (18 months) was taka 0.92 as against last period's was taka 1.14.

**Extra-Ordinary gain or loss:**

During the year 2015 there was no realized extra-ordinary gain or loss made the company.

Risks and concerns:

Industry Risk refers to the risk of increased raw materials from foreign and domestic sources. The prime raw material of our products is raw milk and it is procured mainly from greater Rangpur, Dinajpur, Bogra, Pabna, Sirajgong and some other District in Bangladesh. Price of raw milk, the power & transport cost are factor for production cost as well as profit margins.

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.

Business Overviews

Agriculture has always served a virtual role in Bangladesh economy in terms of GDP contribution, employment generation, rural development and food security. Bangladesh has dense and large population and agriculture is their mainstay. Alternative options for livelihood improvement are also limited. Thus, agriculture development is the top of the agenda for government & all other development concerns to bring prosperity in our country.

Industry Analysis

The Dairy Milk Products Industry was initiated in 1946. At present, milk products contribute to 3.1% of Agro Sector GDP and 0.5% of total GDP. Historically Milk Products grew at a rate of 1.18% annually (from GDP at Constant Prices). In a year, contribution from this industry to the economy was BDT 25,028 million.

The milk industry has a few segments. Firstly, there are Fresh milk and powder milk. Secondly, there is a flavored milk segment. Finally there are milk by-products like Ghee, Butter etc. among these segments, liquid and powder milk segment is the largest and is quite competitive. Competition between liquid and powder milk is based on both price and quality, and they act as substitutes. While powdered milk importers focus on creating brand image, the liquid milk producers focus on the issue of purity and freshness of milk. Among the liquid milk producers, the two broad categories are Pasteurized and UHT milks. These two are basically different process of purifying milk from bacteria. In Bangladesh, all but three plants are pasteurization plants. These plants require less fixed capital compared to UHT plants. But UHT plants provide products with longer shelf life and better quality. Still, UHT processed milk is a new concept to local users and will take some time before establishing a solid position. Again milk has a nutrition value to every human being. So the possibility of decrease in demand is less.

UHT Milk

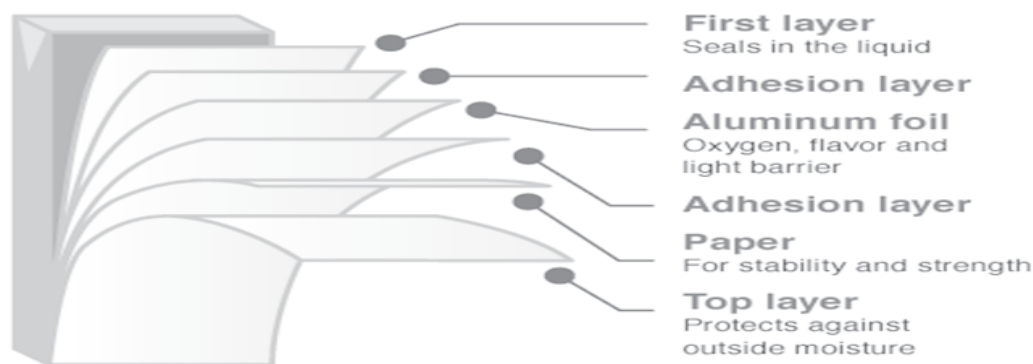
UHT Milk industry in Bangladesh is a fast growing sector and can become an important source of earning for the nation. Domestic UHT Milk Market, focuses on the development and enhancement of production facilities, factories and market (storage and distribution) in the country. There have been a remarkable progress in the field of UHT Milk in the past 5 years. If there is any increase of milk temperature more than + 4 Deg C during the storage and distribution, the quality of Pasteurized milk deteriorates instantly. As such, the scope of distribution of pasteurized milk remains within urban city and within the limited market area of the country. On the other hand, UHT milk can be distributed to any corner of Bangladesh by ordinary transport and still the quality of milk remains intact. Both the urban and rural population may get the benefit of the UHT milk which is needed for healthy growth of our young population. With a population of 156.59 million, Bangladesh is one of the biggest economies in the world.

The UHT milk VS pasteurized milk processes:



UHT means treatment of milk at Ultra High Temperature that the milk has been pasteurized at a higher temperature (140° Celsius to 160° Celsius) but for a shorter time (1 to 3 seconds) to preserve taste and nutrition. The milk is fully sterilized and then aseptically packed in 5 to 7 layers of packaging material (paper or poly ethylene) with barrier film. UHT treatment has no adverse effect on the nutritional value or vitamin content compared to ordinary pasteurization of milk. But it facilitates storage of UHT treated milk in ambient temperature for longer time without any effect on the quality of milk.

Image of the aseptically packed in 6 layers



UHT processed milk must be packed in Aseptic packing machine, pouch or bricks. The UHT milk is packed in the packing line, which also operates under aseptic condition. The complete UHT process and Aseptic Filling machine must be operated under 100% aseptic conditions to ensure killing of 100% bacteria, spores etc and to pack the milk under 100% aseptic condition.

The processing and packaging cost of pasteurized milk is little cheaper compared to UHT milk but the distribution cost in cold chain, storage in cold temperature and the deterioration of milk quality clearly supplements the UHT milk. With greater volume of UHT milk, it is more of a good business to run compared to pasteurized milk.

Raw Materials

The prime raw material of RDFPL is raw milk and it is procured mainly from greater Rangpur, Dinajpur, Bogra, Pabna, Sirajgong and some other District in Bangladesh.

Production & Quality Control

With modern lab facility, qualified and foreign-trained chemists, Rangpur Dairy performs pre-sale and post-sale tests for every batch of production. For quality assurance, fresh milk is tested on various stages. Chemists of the Company conduct the comprehensive test on fat, acidity, alcohol, COB (Clot on Boiling) to ensure high quality and to preserve the original taste. After successfully packaging the products, a sample of finished products is stored from every batch. Other than this the authority of BSTI checks the quality of the products once in a year and reports based on that survey.

Sales, Marketing & Distribution

The company restructured the network of distribution and many steps have been taken to improve and strengthening the whole process. Initially Rangpur Dairy started its marketing campaign highlighting only the difference and advantage between the pasteurized and UHT process milk as UHT was relatively a new concept in Bangladesh. Therefore, it targeted hospitals, doctors and other elite class citizens as prospective consumers of its products. The sponsors realized that if they can convey the inherent features and quality of UHT milk to the elite educated class, they would be able to grab more customer base in future. We are committed to increase sales by reaching to our valued consumers with variety of products within shortest possible time.

Human Resources

Frequently changing business environment requires having a well trained work force, therefore, the company has given more emphasis on developing management skills to suit today's business environment. Various training programme & workshops were carried out during the year. The management of the company is always dedicated towards nurturing the potentialities of our human resource through training and development so that human resource may excel in every possible way. 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.

Financial Results and Appropriations

The Directors of the company are pleased to report to its shareholders the financial result of the company for the period from January 2015 to June 2016 and their recommendations of earnings for the year under review are as follows:

Particulars	Jan 15-Jun 16	Jan 16-Jun 16	Jan 15-Dec 15	Jan 14-Dec 14
Net Profit after tax	50,085,975	17,026,808	33,059,167	41,153,637
Add: Accumulated (Surplus brought forward)	134,455,972	168,566,851	134,455,972	141,498,096
Revalued amount	1,561,792	510,080	1,051,712	1,084,239
Profit Available For Appropriations	186,103,739	186,103,739	168,566,851	183,735,972
Dividend Paid for 2013	0	0	0	(49,280,000)
Proposed Dividend (for Jan 15-Dec 15)	(27,104,000)	0	(27,104,000)	0
Proposed Dividend (for Jan 16-Jun 16)	(27,104,000)	(27,104,000)	0	0
Balance Carried Forward	131,895,739	158,999,739	141,462,851	134,455,972

Dividend:

The Board of Directors of the company is pleased to recommend 5% stock dividend (for January-December 2015, Record date: May 09, 2016) & 5% stock dividend (for January-June 2016, Record date: October 18, 2016) total 10% stock dividend for the period from January 01, 2015 to June 30, 2016.

Rotation of Directors:

Mr. Ahmed Hossain is retiring from the Board in terms of the Articles of Association of the Company and being eligible, offer him selves for re-election.

Appointment of Auditor:

The retiring Auditors Ahmed Zaker & Co. Chartered Accountants, being eligible, offer themselves for re-appointment as statutory Auditors of the Company for the financial year 2016-2017.

A. Statutory Information.

In compliance with the Bangladesh Securities and Exchange Commission's condition no.-1.4 the Directors confirms 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.

Proper books of account of the issuer company have been maintained.

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.

International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.

The system of internal control is sound in design and has been effectively implemented and monitored.

There are no significant doubts upon the issuer company's ability to continue as a going concern.

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**.

B. Status of Compliance Report:

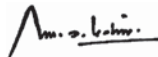
In accordance with the requirement of the Bangladesh Securities and Exchange Commission, "Corporate Governance Report" is given in **annexure-IV**.

Acknowledgment

In conclusion, we would like to express our sincere thanks to our valued shareholders, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Central Depository of Bangladesh Limited (CDBL), RJSC and other business associates for their valuable suggestions, continuous support and co-operation extended during the period under review. We would like to thank our auditor for their efforts for timely completion of the audit. We also thank to our dedicated management team and employees whose hard work and firm commitment made this year a successful one. We hope to get all of your support, advice and encouragement for our continuous growth.

Thanking you all.

On behalf of the Board


 (M.A. Kabir)

Managing Director & Director


 (S.M . Fakhar-uz-Zaman)

Chairman

Annexure I

Attendance of Board meetings:

During the year 14 Board Meetings were held and attendance by each Director is as follows:

Name of Directors	Meeting attended
Mr. S.M.Fakhar-uz-Zaman	14
Mr. M.A.Kabir	14
Md. Rezaul Karim (Independent Director)	14
Mr. Ahmed Hossain (Independent Director)	14

Annexure II

Pattern of shareholdings:

As per BSEC guideline condition no.- 1.4(k), the pattern of share holding status as on 31 December 2015 is given bellow:

1.4(k) (I) Held by Parent/subsidiary/Associated and other related patties Nil

1.4(k) (II) Held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, etc.

Name	Position	No. of shares
Mr. S.M.Fakharuzaman	Chairman	58,32,671
Mr. M.A.Kabir	Managing Director & Director	58,32,671
Mr. Abdul Awal	Sponsor	10,84,160
Mr. Shah Fahad Zaman	Sponsor	4,87,872
Mr. Amitabha Bhowmik	Sponsor	1,62,624
Md. Yer Ali	Sponsor	1,29,354
Md. Mijanur Rahman	Sponsor	8,94,432
Mrs. Sultana Parvin	Sponsor	6,78,629
Mr. Md. Rezaul Karim	Independent Director	Nil
Mr. Ahmed Hossain	Independent Director	Nil
Mr. Yeasin Arafat	CS & Chief Financial Officer	Nil

1.4(k) (III) Held by Executive Nil

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

Name	Position	% of shares
Mr. S.M. Fakharuzaman	Chairman	10.76%
Mr. M.A. Kabir	MD & Director	10.76%

Five Years Financial History

Annexure III

Particulars	Amount	Jan 16-Jun 16	2015	2014	2013	2012
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	542,080,000	542,080,000	542,080,000	492,800,000	448,000,000
Share Premium	Taka	130,731,200	130,731,200	130,731,200	130,731,200	130,731,200
Revaluation Reserve	Taka	105,348,502	105,858,582	106,910,294	107,994,533	109,112,305
Retained Earnings	Taka	186,103,739	168,566,851	134,349,651	141,498,096	141,859,507
Non Current Assets	Taka	688,511,174	674,500,796	630,461,468	588,803,602	558,844,866
Intangible Assets	Taka	1,780,877	1,839,607	1,376,741	1,529,712	742,000
Investments	Taka	18,151,136	18,151,136	18,151,136	18,151,136	28,443,636
Current Assets	Taka	356,740,873	337,778,107	320,225,137	307,505,318	298,446,933
Current Liabilities & Provisions	Taka	86,809,641	73,226,339	47,657,976	37,338,733	52,570,781
Net Current Assets	Taka	269,931,232	264,551,768	272,567,160	270,166,585	245,876,153
Non-current liabilities	Taka	12,330,101	9,967,247	7,002,298	5,627,206	4,203,643
Net Sales Revenue	Taka	251,281,402	468,589,507	467,795,558	432,422,513	393,096,373
Cost of Goods Sold	Taka	200,094,351	374,659,757	367,381,298	344,307,463	310,840,324
Gross Profit	Taka	51,187,051	93,929,750	100,414,261	88,115,050	82,256,049
Operating Expenses	Taka	26,334,555	52,488,770	52,190,674	38,221,618	37,460,066
Profit from Operation	Taka	24,852,497	41,440,980	48,223,587	49,893,432	44,795,983
Net Profit before Income Tax	Taka	19,772,715	36,201,271	43,844,051	47,396,971	49,976,537
Net Profit / (Loss) after Income Tax	Taka	17,026,808	33,059,167	41,153,637	43,800,542	44,717,661

1. Liquidity Ratios:					
Current Ratio	4.11	4.61	6.72	8.24	5.68
Quick Ratio	3.58	3.66	5.76	6.29	4.36
Times Interest Earned Ratio	5.50	9.41	14.97	23.89	19.06
Debt to Equity Ratio	0.06	0.05	0.02	0.02	0.02
2. Operating Ratios:					
Accounts Receivable	2.75	5.48	5.96	6.02	6.48
Inventory Turnover	2.20	4.38	4.77	4.86	5.39
Fixed Asset Turnover	0.37	0.72	0.77	0.75	0.82
3. Profitability Ratios:					
Gross Margin	20.37	20.05	21.47	20.38	20.93
Operating Income	9.89	8.84	10.31	11.54	11.40
Net Income	6.78	7.06	8.80	10.13	11.38
Return on Assets	1.68	3.27	4.33	5.01	5.22
Return on Equity	1.77	3.49	4.50	5.02	5.39
Earnings Per Share (EPS)	0.31	0.61	0.76	0.89	1.00
Net Asset Value	17.79	17.47	16.86	17.72	18.52

ANNEXURE - IV

REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE

For the period from January 01, 2015 to June 30, 2016

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 issued under section 2cc of the Bangladesh Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks
		Complied	Not Complied	
1.1	Board's Size		✓	At present 4 directors (two directors & two independent directors)
1.2	Independent Director:	✓		
1.2 (i)	Number of Independent Director	✓		
1.2 (ii) a)	Share holding of Independent Director in the company.	✓		
1.2 (ii) b)	Family members Share holding of Independent Director in the company.	✓		
1.2 (ii) c)	Any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	✓		
1.2 (ii) d)	Member, director or officer of any stock exchange;	✓		
1.2 (ii) e)	Shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	✓		
1.2 (ii) f)	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 (ii) g)	Director in more than 3 (three) listed companies;	✓		
1.2 (ii) h)	Convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution.	✓		
1.2 (ii) i)	Convicted for a criminal offence involving moral turpitude.	✓		
1.2 (iii)	Appointment of Independent Director	✓		
1.2 (iv)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
1.2 (v)	Code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
1.2 (vi)	The tenure of office of an independent director.	✓		
1.3	Qualification of Independent Director:			
1.3 (i)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.3 (ii)	The independent director must have at least 12 (twelve) years of corporate management/professional experiences.	✓		
1.3 (iii)	Above qualifications may be relaxed in special cases			No such matter

1.4	Chairman & Chief Executive Officer			
	The chairman of the company shall be elected from among the directors of the company. The Board of directors shall clearly define respective role and responsibility of the chairman & Chief Executive Officer.	√		
1.5	The Directors report to Shareholders:			
1.5 (i)	Industry outlook and possible future developments in the industry.	√		
1.5 (ii)	Segment-wise or product-wise performance.	√		
1.5 (iii)	Risks and concerns.	√		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.			No such matter
1.5 (vi)	Statement of all related party transactions.			No such matter
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.			No such matter
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.			No such matter
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.			No such matter
1.5 (x)	Remuneration to directors including independent directors.	√		At present no remuneration except MD.
1.5 (xi)	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)	Proper books of account of the issuer company have been maintained.	√		
1.5 (xiii)	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)	Accounting & Financial Reporting Standards.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		
1.5 (xvi)	There are no significant doubts 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 thereof should be disclosed.			No such matter
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.			No such matter
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.			No such matter
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-	√		
1.5 (xxi)	Parent/Subsidiary/Associated Companies and other			N/A

a)	related parties (name wise details);			
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		
1.5 (xxi) c)	Executives;	√		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company.	√		
1.5 (xxii)	Appointment/re-appointment of a director the company.	√		
1.5 (xxii) a)	A brief resume of the director;	√		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas;	√		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.			N/A
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary and defining of their respective roles, responsibilities and duties.	√		
2.2	Attendance of CFO and the Company Secretary at Board of Directors meeting	√		
3.	Audit Committee:			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	√		
3 (ii)	The Audit Committee shall assist the Board of Directors 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.	√		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
3.1	Constitution of Committee:			
3.1 (i)	Members of the Audit Committee.	√		
3.1 (ii)	Appoint members of the Audit Committee.	√		
3.1 (iii)	Experience of the audit committee in Accounting or financial management.	√		
3.1 (iv)	The Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately			No such matter
3.1 (v)	The company secretary shall act as the secretary of the Committee.	√		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2	Chairman of the Audit Committee:			
3.2 (i)	An independent director to be Chairman of the Audit Committee.	√		
3.2 (ii)	Present in the Annual General Meeting (AGM).	√		
3.3	Role of Audit Committee:			
3.3 (i)	Oversee the financial reporting process.	√		
3.3 (ii)	Monitor choice of accounting policies and principles.	√		
3.3 (iii)	Monitor Internal Control Risk management process.	√		
3.3 (iv)	Oversee hiring and performance of external auditors.	√		
3.3 (v)	Review along with the management, the annual financial statements.	√		
3.3 (vi)	Review along with the management, the quarterly and	√		

	half yearly financial statements.			
3.3 (vii)	Review the adequacy of internal audit function.	√		
3.3 (viii)	Review statement of significant related party transactions.	√		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness.	√		
3.3 (x)	Capital raised through (IPO)/(RPO) /Rights disclose about the uses /applications of funds by major category.			No such matter
3.4	Reporting of the Audit Committee:			
3.4.1	Reporting to the Board of Directors	√		
3.4.1 (i)	Activities of the Audit Committee	√		
3.4.1(ii)	Reporting to the Board of Directors in the following findings:			
3.4.1(ii)(a)	Reporting of any on conflicts of interests;			No such even to report
3.4.1(ii)(b)	Reporting of any fraud or irregularity or material defect in the internal control system;			No such even to report
3.4.1(ii)(c)	Suspected infringement of laws, including securities related laws, rules and regulations;			No such even to report
3.4.1(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately.			No such even to report
3.4.2	Reporting to the Authorities If the Audit Committee has reported to the Board of Directors.			No such even to report
3.5	Reporting of activities to the Shareholders.	√		
4.00	External/Statutory Auditors:			
4 (i)	Appraisal or valuation services or fairness opinions.	√		
4 (ii)	Financial information systems design and implementation.	√		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	√		
4 (iv)	Broker-dealer services.	√		
4 (v)	Actuarial services.	√		
4 (vi)	Internal audit services.	√		
4 (vii)	Any other service that the Audit Committee determines.	√		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company.	√		
5.	Subsidiary Company:			
5 (i)	Composition of the Board of Directors.			N/A
5 (ii)	At least 1 (one) independent director to the subsidiary company.			N/A
5 (iii)	Submission of minutes to the holding company.			N/A
5 (iv)	Review of minutes by the holding company.			N/A
5 (v)	Review of financial statements by the holding company.			N/A
6.	Duties of the Chief Executive Officer & Chief Financial Officer.			
6 (i) a)	Reviewed the materially untrue of the financial statements.	√		
6 (i) b)	Reviewed about compliance with existing accounting standards and applicable laws.	√		
6 (ii)	Reviewed about fraudulent, illegal or violation of the company's code of conduct.	√		
7.	Reporting and compliance of Corporate Governance:			
7 (i)	Obtain a certificate about compliance of conditions of Corporate Governance Guidelines.	√		
7 (ii)	Annexure attached, in the directors' report.	√		

**CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE GUIDELINES
TO THE SHAREHOLDERS OF
RANGPUR DAIRY & FOOD PRODUCTS LIMITED**

We have examined the compliance of corporate governance guidelines of the Bangladesh Securities and Exchange Commission ("BSEC") by Rangpur Dairy and Food Products Limited (the "Company") as stipulated in clause 7(i) of the BSEC notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012.

Our review for this certificate of is limited to the aspects for the period from January 01, 2015 to June 30, 2016.

In our opinion, our examination for the purpose of issuing this certification was limited to the checking of procedures and implementations thereof, adopted by the Company for ensuring the compliance of conditions of corporate governance and correct reporting of compliance status on the attached statement on the basis of evidence gathered and representation received.

To the best of our information and according to the explanations given to us, we certify that, except as reported on the attached status of compliance statement, the Company has complied with the conditions of corporate governance guidelines

We also state that such compliance certificate is neither an assurance as to the future viability of the Company nor a certification on the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: October 02, 2016
Dhaka

Sd/-
N.M Tareque & Associates
Cost and Management Accountants

**Managing Director and Chief Financial Officer's Declaration
to the Board of Directors.**

Date: September 24, 2016

The Board of Directors
Rangpur Dairy & Food Products Limited
22/19, Khiljee Road, Mohammadpur
Dhaka-1207, Bangladesh.

Subject: Managing Director & Chief Financial Officer's Declaration to the Board of Directors.

Dear Sirs:

In compliance with the condition no. 6 imposed by the Bangladesh Securities & Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 issued under Section 2CC of the Securities & Exchange Ordinance, 1969, we do hereby certify to the Board of Directors are as follow:

(i) We have reviewed the financial statements for the period from January 01, 2015 to June 30, 2016 and that to the best of our knowledge and belief:

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

(b) 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.

(ii) There are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

Sincerely yours,

Sd/-
(M.A. Kabir)
Managing Director

Sd/-
(Yeasin Arafat)
CFO & Company Secretary

AUDIT COMMITTEE REPORT

For the period from January 01, 2015 to June 30, 2016.

The Audit Committee of Rangpur Dairy & Food products Limited was formed as per terms of reference approved by the Board in accordance with the notification of BSEC no. SEC/CMRRCD/2006-158/134/Admin/44, dated 07/08/2012.

During the Period from January 01, 2015 to June 30, 2016, the Committee held six (6) meetings. The details of attendance at the meetings are given below:

SL	Name of members	Status	Meeting held	Attendance
1	Md. Rezaul Karim	Chairman	6	6
2	Mr. S.M.Fakhar-uz-Zaman	Member	6	6
3	Mr. Ahmed Hossain	Member	6	6

Scope of the Audit Committee:

- i) Reviewed the financial and other systems including internal control and its reporting procedure;
- ii) Reviewed the duties, responsibilities, functions, due diligence with due care, objectivity and staffing of internal audit department;
- iii) Recommend to the Board regarding appointment of the external auditors and their terms of appointment;
- iv) 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 period from January 01, 2015 to June 30, 2016:

The Audit Committee reviewed 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 preparation. 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.

Sd/-
Md. Rezaul Karim
Chairman, Audit Committee
Dated: August 31, 2016

শেয়ারহোল্ডারগণের প্রতি পরিচালকমন্ডলীর প্রতিবেদন:

প্রিয় শেয়ারহোল্ডারগণ,
আসসালামু আলাইকুম

আমি রংপুর ডেইরী এন্ড ফুড প্রোডাক্টস লিমিটেড-এর ১২তম বার্ষিক সাধারণ সভায়, পরিচালকবৃন্দের পক্ষ থেকে আপনাদের সকলকে স্বাগত জানাচ্ছি এবং সেইসাথে ১লা জানুয়ারী ২০১৫ থেকে ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ১৮ মাসের নিরীক্ষিত হিসাব ও নিরীক্ষকের প্রতিবেদনসহ বার্ষিক প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করতে পেরে আনন্দবোধ করছি।

ব্যবসায়িক কার্যক্রম পর্যালোচনা:

দুগ্ধ শিল্প বাংলাদেশের জাতীয় অর্থনীতিতে তাৎপর্যপূর্ণ ভূমিকা পালন করে চলছে। জাতীয় এবং আন্তর্জাতিক বাজারে আমাদেরকে কঠিন প্রতিযোগিতার সন্মুখীন হতে হচ্ছে। এই পরিস্থিতি মোকাবিলা করার জন্য গুণগত মানসম্পন্ন ভিন্নধর্মী পণ্য উৎপাদন করেছে। অর্থনৈতিক অস্থিরতা বিদ্যমান থাকায় এবং ক্রমবর্ধমান ব্যবসা পরিচালনা ব্যয়ের ফলে ২০১৬ সালের ৩০শে জুন তারিখে সমাপ্ত ১৮ মাসের মুনাফা আশানুরূপ হয়নি।

মোট বিক্রয়:

১লা জানুয়ারী ২০১৬ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ৬ মাসের ছিল মোট বিক্রয় ছিল ২৫১,২৮১,৪০২ যা পূর্ববর্তী সময়ে ছিল ২২৫,৪৩৭,০৩৮ টাকা এবং ১লা জানুয়ারী ২০১৫ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ১৮ মাসের মোট বিক্রয় ৭১৯,৮৭০,৯০৯ যা যা পূর্ববর্তী সময়ে ছিল ৬৯৩,২৩২,৫৯৬ টাকা।

বিক্রিত পণ্যের ব্যয়:

কোম্পানীর বিক্রিত পণ্যের মোট ব্যয় ছিল নিম্নরূপ:

১লা জানুয়ারী ২০১৬ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ৬ মাসের বিক্রিত পণ্যের ব্যয় ছিল ২০০,০৯৪,৩৫১ যা পূর্ববর্তী সময়ে ছিল ১৭৩,৯৬৪,১৮৭ টাকা এবং ১লা জানুয়ারী ২০১৫ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ১৮ মাসের বিক্রিত পণ্যের ব্যয় ৫৭৪,৭৫৪,১০৮ টাকা যা পূর্ববর্তী সময়ে ছিল ৫৪১,৩৪৫,৪৮৪ টাকা।

মোট লাভ:

১লা জানুয়ারী ২০১৬ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ৬ মাসের ছিল মোট লাভ ছিল ৫১,১৮৭,০৫১ যা পূর্ববর্তী সময়ে ছিল ৫১,৪৭২,৮৫১ টাকা এবং ১লা জানুয়ারী ২০১৫ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ১৮ মাসের মোট লাভ ১৪৫,১১৬,৮০১ যা যা পূর্ববর্তী সময়ে ছিল ১৫১,৮৮৭,১১২ টাকা।

নীট লাভ:

১লা জানুয়ারী ২০১৬ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ৬ মাসের নীট লাভ ছিল ১৭,০২৬,৮০৮ যা পূর্ববর্তী সময়ে ছিল ২০,৫৫৪,৪১৪ টাকা এবং ১লা জানুয়ারী ২০১৫ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ১৮ মাসের নীট লাভ ছিল ৫০,০৮৫,৯৭৪ টাকা যা পূর্ববর্তী সময়ে ছিল ৬১,৭০৮,০৫১ টাকা।

শেয়ার প্রতি আয় (ইপিএস):

১লা জানুয়ারী ২০১৬ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ৬ মাসের ছিল শেয়ার প্রতি আয় (ইপিএস) ছিল ০.৩১ টাকা যা পূর্ববর্তী সময়ে ছিল ০.৩৮ টাকা এবং ১লা জানুয়ারী ২০১৫ - ৩০শে জুন ২০১৬ তারিখ পর্যন্ত ১৮ মাসের শেয়ার প্রতি আয় (ইপিএস) ছিল ০.৯২ যা পূর্ববর্তী সময়ে ছিল ১.১৪ টাকা।

ব্রান্ড প্রতিষ্ঠা এবং যোগাযোগের জন্য নতুন ধারণা:

আমাদের দেশের প্রতিযোগিতামূলক বাজারে উন্নততর ব্রান্ড প্রতিষ্ঠা ও যোগাযোগের জন্য নতুন ধারণা ও কৌশল আয়ত্ত্ব করতে কোম্পানী ব্যাপক বিনিয়োগ করেছে যাতে সেগুলোর গ্রহণযোগ্যতা দীর্ঘমেয়াদী ও স্থায়ী হয়।

কৃষি ও অর্থনীতি:

কৃষিখাত আমাদের দেশের জিডিপিতে প্রবৃদ্ধি অর্জন, কর্মসংস্থান, গ্রামীণ উন্নয়ন, খাদ্য নিরাপত্তা এবং রপ্তানী আয়ের মাধ্যমে অর্থনীতিতে অত্যন্ত গুরুত্বপূর্ণ ভূমিকা পালন করেছে। এই ঘনবসতিপূর্ণ বাংলাদেশে কৃষি হচ্ছে প্রধান অবলম্বন। জীবন যাত্রার মান উন্নয়নে বিকল্প আয়ের রাস্তাও খুব সীমিত। এই কারণে বাংলাদেশের সমৃদ্ধি জন্য সরকার এবং বিভিন্ন উন্নয়ন সংস্থা কৃষিকে আলোচ্যসূচির শীর্ষে নিয়ে এসেছে।

দুগ্ধ শিল্প গবেষণা:

দুগ্ধশিল্প বিভিন্নস্তরে বিন্যাস্ত: প্রথমত : এতে তরলদুধ এবং গুঁড়োদুধ, দ্বিতীয়ত; রয়েছে ফ্লেভারড মিল্ক 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। আমাদের দেশে ইউ এইচ টি প্রক্রিয়াজাতকরণের তিনটি প্লান্ট রয়েছে। ইউ এইচ টি পদ্ধতিতে প্রক্রিয়াজাতকৃত শিল্প স্থাপনে পাস্তুরিত পদ্ধতিতে প্রক্রিয়াজাত শিল্পের তুলনায় অনেক বেশী মূলধন সরবরাহ করতে হয়। 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।

আমাদের দেশে ১৯৪৬ সালে দুগ্ধ শিল্প স্থাপনের উদ্যোগ নেওয়া হয়। বর্তমানে কৃষিখাতের জিডিপিতে দুগ্ধ শিল্প ৩.১ % অবদান রাখছে যা মোট জিডিপির প্রায় ০.৫০%।

ইউ এইচ টি মিল্ক :

ইউ এইচ টি প্রক্রিয়ায় উচ্চ তাপমাত্রায় (অর্থাৎ ১৪০° থেকে ১৬০° 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° সেলসিয়াস তাপমাত্রায় ১০০% ব্যাকটেরিয়ামুক্ত রাখা যায়। বাংলাদেশের মত উচ্চতাপমাত্রার দেশে তরল দুধ একটি পচনশীল পণ্য হিসাবে বিবেচনা করা হয়। যেহেতু তাপমাত্রা ৪° 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 ভবিষ্যত সম্ভাবনাময়।

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 ম্যাঙ্গো 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, ম্যাঙ্গো পাল্প প্রভৃতি উল্লেখযোগ্য।

উৎপাদন ও মান নিয়ন্ত্রন:

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

বাজারজাতকরণ:

যেহেতু আমাদের দেশে ইউ এইচ টি পণ্য একটি নতুন ধারণা সেহেতু তরল দুধের সাথে ইউ এইচ টি দুধের তুলনামূলক সুবিধার চিত্র তুলে ধরে বাজারজাতকরণ শুরু করা হয়। ইউ এইচ টি পণ্য বাজারজাতকরণে প্রধান ভোক্তা হাসপাতাল, ডাক্তার এবং সমাজের উচ্চ শিক্ষিত শ্রেণীকে প্রাধান্য দেয়া হয়। সুতরাং বলা যায় গুণগতমান ঠিক রেখে এই পণ্য দেশব্যাপি বিস্তৃত হতে পারে।

অস্বাভাবিক লাভ বা ক্ষতি:

১লা জানুয়ারী ২০১৫ হতে ৩০শে জুন ২০১৬ পর্যন্ত সমাপ্ত ১৮ মাসের জন্য কোম্পানী কোন ধরনের অস্বাভাবিক লাভ বা ক্ষতির সম্মুখীন হয়নি।

মানবসম্পদ ব্যবস্থাপনা:

নিজ নিজ দায়িত্ব পালন এবং স্ব স্ব অবস্থান থেকে সর্বোচ্চ প্রচেষ্টার সমন্বয়ের মাধ্যমে সার্বিক উদ্দেশ্য অর্জনের অভিপ্রায় ব্যবসা-বানিজ্য উন্নয়নের পূর্বশর্ত। একজন কর্মকর্তা/কর্মচারীর পারিতোষিক তার সম্পাদিত কাজের পরিমাণ বা পারদর্শিতা অনুযায়ী না হয়ে কম বা বেশী হলে দক্ষতা অর্জনের প্রত্যাশা আর দায়িত্ববোধের বিকাশ ভাবনা মাঠে মারা যাবেই। আর তাই কোম্পানীর সার্বিক উন্নয়ন ত্বরান্বিত করার লক্ষ্যে মানব সম্পদকে চালিকা শক্তি হিসেবে বিবেচনা করা হয়েছে এবং এ লক্ষ্যে কোম্পানী ব্যাপক মানবসম্পদ উন্নয়নের কৌশলগ্রহণ করেছে। আমাদের কোম্পানী দক্ষ এবং যোগ্য জনশক্তি দ্বারা পরিচালিত যাদেরকে একটি স্বচ্ছ প্রক্রিয়ার মাধ্যমে নিয়োগ করা হয়ে থাকে। ব্যবস্থাপনা কর্তৃপক্ষ মানবসম্পদেরও প্রশিক্ষণ ও উন্নয়নমূলক শিক্ষা গ্রহণের উপর অধিকতর গুরুত্বআরোপ করে থাকেন এবং আমরা দক্ষ জনশক্তি গড়ে তোলার জন্য প্রতিনিয়ত কাজ করে যাচ্ছি। কোম্পানী সর্বদা একটি সুন্দর পরিবেশে কর্মীদের কাজের উৎকর্ষতা, দলগতভাবে কাজের স্পৃহা ও উদ্ভাবনী শক্তিকে

নিশ্চিতকরণ এবং অধিকতর গ্রহণযোগ্য পারিশ্রমিক ও সুবিধাদি প্রদানে নিবেদিত।

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।

আর্থিক ফলাফল ও আবন্টন:

পরিচালনা পর্ষদ ২০১৬ সালের ৩০শে জুন তারিখে সমাপ্ত ১৮ মাসের কোম্পানীর আর্থিক ফলাফল ও আবন্টন আপনাদের কাছে উপস্থাপন করছে :

বিবরণ	জানু ১৫ - জুন ১৬	জানু ১৬ - জুন ১৬	জানু ১৫ - ডিসে ১৫	জানু ১৬ - ডিসে ১৬
করপরবর্তী নীট মুনাফা	৫০,০৮৫,৯৭৫	১৭,০২৬,৮০৮	৩৩,০৫৯,১৬৭	৪১,১৫৩,৬৩৭
যোগঃ পুঞ্জিত উদ্ধৃত (পূর্ববর্তী বছর থেকে আনীত)	১৩৪,৪৫৫,৯৭২	১৬৮,৫৬৬,৮৫১	১৩৪,৪৫৫,৯৭২	১৪১,৪৯৮,০৯৬
পুনঃনির্ধারিত মূল্য হিসাব আনীত	১,৫৬১,৭৯২	৫১০,০৮০	১,০৫১,৭১২	১,০৮৪,২৩৯
বন্টনযোগ্য মুনাফা	১৮৬,১০৩,৭৩৯	১৮৬,১০৩,৭৩৯	২১৯,১৬২,৯০৫	১৮৩,৭৩৫,৯৭২
লভ্যাংশ প্রদান (২০১৩)	-	-	-	(৪৯,২৮০,০০০)
প্রস্তাবিত লভ্যাংশ-৫% (জানু ১৫ - ডিসে ১৫ এর জন্য)	(২৭,১০৪,০০০)	-	(২৭,১০৪,০০০)	-
প্রস্তাবিত লভ্যাংশ-৫% (জানু ১৬ - জুন ১৬ এর জন্য)	(২৭,১০৪,০০০)	(২৭,১০৪,০০০)	-	-
উদ্ধৃত পরবর্তী বছরে স্থানান্তরিত	১৩১,৮৯৫,৭৩৯	১৫৮,৯৯৯,৭৩৯	১৪১,৮৬২,৮৫১	১৩৪,৪৫৫,৯৭২

লভ্যাংশ:

সম্মানিত শেয়ারহোল্ডারদের বিনিয়োগ বিবেচনায় রেখে কোম্পানীর পরিচালনা পর্ষদ ১লা জানুয়ারী ২০১৫ - ৩১শে ডিসেম্বর ২০১৫ তারিখে সমাপ্ত ১ বছরের জন্য ৫% স্টক লভ্যাংশ (রেকর্ড ডেট: মে ০৯, ২০১৬ ইং) এবং ১লা জানুয়ারী ২০১৬ - ৩০শে জুন ২০১৬ তারিখে সমাপ্ত ৬ মাসের জন্য আরো ৫% স্টক লভ্যাংশ (রেকর্ড ডেট: অক্টোবর ১৮, ২০১৬ ইং) অর্থাৎ ১লা জানুয়ারী ২০১৫ হতে ৩০শে জুন ২০১৬ পর্যন্ত সমাপ্ত ১৮ মাসের জন্য সর্বমোট ১০% স্টক লভ্যাংশ প্রদানের সুপারিশ করেছেন।

পরিচালকমন্ডলীর নির্বাচন:


কোম্পানীর আর্টিকেলস অফ এ্যাসোসিয়েশন অনুসারে স্বতন্ত্র পরিচালক জনাব আহমদ হোসেন অবসর গ্রহণ করেছেন এবং তিনি যোগ্য বিধায় পরিচালক পদে পুনঃনির্বাচনের প্রস্তাব করা হয় এবং প্রস্তাবনুযায়ী তিনি পুনঃনির্বাচনের জন্যে আগ্রহ প্রকাশ করেন। এই আগ্রহের প্রেক্ষিতে পরিচালকমন্ডলী তার পুনঃনিয়োগের প্রস্তাব করেছেন।

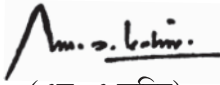
নিরীক্ষক:

বর্তমান নিরীক্ষক মেসার্স আহমেদ জাকের এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, ২০১৫-২০১৬ সালের নিরীক্ষাকাজ সম্পন্ন করেছেন এবং যোগ্য বিধায় ২০১৬-২০১৭ হিসাব বছরের জন্য পুনঃনিয়োগ চেয়েছেন এবং পরিচালকমন্ডলী তাদের নিরীক্ষক হিসাবে পুনঃনিয়োগের প্রস্তাব করেছেন।

পরিশেষে, রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড কর্তৃপক্ষ তার সকল কর্মচারীবৃন্দকে আন্তরিক শুভেচ্ছা জ্ঞাপন করছে। সেইসাথে কোম্পানীর সম্মানিত ক্রেতা, বিক্রেতা, বিধিবদ্ধ প্রতিষ্ঠান এবং কোম্পানীর ব্যবসা পরিচালনার সাথে যারা জড়িত তাদের সকলকে আন্তরিক ধন্যবাদ জ্ঞাপন করছে।

পরিচালকমন্ডলীর পক্ষে


(এস এম ফখর-উজ-জামান)
চেয়ারম্যান


(এম, এ কবির)
ব্যবস্থাপনা পরিচালক

Auditors' Report

To the Shareholder of Rangpur Dairy & Food Products Limited

We have audited the accompanying financial statements of Rangpur Dairy & Food Products Limited which comprises the Statement of Financial Position as at June 30, 2016 along with Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in equity and Statement of Cash Flows For the 6 months period ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, Companies Act 1994, The Securities & Exchange Rules 1987 and other applicable rules and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion


In our opinion, the financial statements give a true and fair view of the financial position of Rangpur Dairy & Food Products Limited as of June 30, 2016 and of its financial performance for the period then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report on other legal and regulatory requirements

We also report that;

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's Statement of financial position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in equity and Statement of Cash Flows dealt with by the report are in agreement with the books of accounts;
- d) the expenditures incurred were for the purpose of the Company's business.

Place: Dhaka;
Dated: September 25, 2016


AHMED ZAKER & CO.
Chartered Accountants

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

STATEMENT OF FINANCIAL POSITION

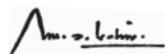
As at June 30, 2016

Particulars	Notes	Amount in Taka	
		30-Jun-16	31-Dec-15
Non-current assets		688,511,174	674,500,976
Property, Plant & Equipment	5.00	686,382,313	672,313,385
Intangible Assets (Software)	6.00	1,780,877	1,839,607
Construction Work in Progress	7.00	347,984	347,984
Investments		18,151,136	18,151,136
Government Bond	8.00	18,151,136	18,151,136
Current assets		356,740,873	337,778,107
Inventories	9.00	92,203,599	89,983,175
Accounts Receivable	10.00	93,331,445	89,502,215
Advances, Deposits & Pre-Payments	11.00	158,776,295	145,038,112
Cash & Cash Equivalents	12.00	12,429,533	13,254,605
Current liabilities		86,809,641	73,226,339
Accounts Payable	13.00	2,551,671	2,983,764
Short Term Bank Loan	14.00	62,260,772	49,101,379
Provision for WPPF and Welfare Fund	15.00	12,685,970	12,398,864
Share Application Money	16.00	5,739,018	5,749,818
Provision for Income Tax	17.00	642,965	259,911
Accrued Expenses	18.00	2,929,245	2,732,603
Net Current Assets		269,931,232	264,551,768
Net Assets:		976,593,542	957,203,880
Shareholder's equity		964,263,441	947,236,633
Share Capital	19.00	542,080,000	542,080,000
Share Premium	20.00	130,731,200	130,731,200
Revaluation Reserve	21.00	105,348,502	105,858,582
Retained earnings	22.00	186,103,739	168,566,851
Non-current liabilities		12,330,101	9,967,247
Deferred Tax Liability	23.00	12,330,101	9,967,247
Liabilities & shareholders' equity		976,593,542	957,203,880
Net Asset Value Per Share		17.79	17.47

The annexed notes 1 to 32 form an integral part of these financial statements.



Chairman




Managing Director

Signed as per our separate report on same date.



Company Secretary

Place: Dhaka
Dated: September 25, 2016


Ahmed Zaker & Co.
Chartered Accountants

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Statement of Profit or Loss and Other Comprehensive Income

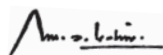
For the 6 months period ended June 30, 2016

Particulars	Notes	Amount in Taka		
		Jan to June 2016	Jan to June 2015	Jan to Dec 2015
Revenue	24.00	251,281,402	225,437,038	468,589,507
Cost of Goods Sold	25.00	(200,094,351)	(173,964,187)	(374,659,757)
Gross profit		51,187,051	51,472,851	93,929,750
Operating expenses		(26,334,555)	(27,888,152)	(52,488,770)
Office & Administrative Expenses	26.00	(14,757,981)	(13,753,224)	(28,410,781)
Marketing & Distribution Expenses	27.00	(11,576,574)	(14,134,928)	(24,077,989)
Profit from operation		24,852,497	23,584,699	41,440,980
Financial Expenses	28.00	(4,612,139)	(2,016,746)	(4,517,854)
Non Operating Income	29.00	520,993	573,144	1,088,209
		20,761,351	22,141,097	38,011,335
Contribution to WPPF and Welfare Fund		(988,636)	(1,054,338)	(1,810,064)
Net Profit before income tax		19,772,715	21,086,759	36,201,271
Current Tax	30.00	(2,745,907)	(532,345)	(3,142,105)
Net profit after income tax		17,026,808	20,554,414	33,059,167
Earnings per share (Basic)	31.00	0.31	0.38	0.61
Earnings per share (Diluted)		0.31	0.38	0.61

The annexed notes 1 to 32 form an integral part of these financial statements.



Chairman



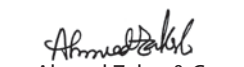
Managing Director

Signed as per our separate report on same date.



Company Secretary

Place: Dhaka
Dated: September 25, 2016


Ahmed Zaker & Co.
Chartered Accountants

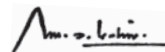
RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Statement of Profit or Loss and Other Comprehensive Income
For the 18 months period ended January 2015 to June, 2016

Particulars	Amount in Taka	
	Jan 2015 to June 2016	Jan 2014 to June 2015
Revenue	719,870,909	693,232,596
Cost of Goods Sold	(574,754,108)	(541,345,484)
Gross profit	145,116,801	151,887,112
Operating expenses	(78,823,325)	(80,078,826)
Office & Administrative Expenses	(43,168,762)	(43,294,243)
Marketing & Distribution Expenses	(35,654,562)	(36,784,583)
Profit from operation	66,293,477	71,808,286
Financial Expenses	(9,129,993)	(5,310,947)
Non Operating Income	1,609,202	1,680,011
	58,772,686	68,177,350
Contribution to WPPF and Welfare Fund	(2,798,699)	(3,246,540)
Net Profit before income tax	55,973,986	64,930,810
Current Tax	(5,888,012)	(3,222,759)
Net profit after income tax	50,085,974	61,708,051
Earnings per share (Basic)	0.92	1.14
Earnings per share (Diluted)	0.92	1.14



Chairman



Managing Director

Signed as per our separate report on same date.



Company Secretary



Ahmed Zaker & Co.
Chartered Accountants

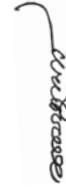
Place: Dhaka
Dated: September 25, 2016

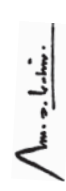
RANGPUR DAIRY & FOOD PRODUCTS LIMITED
Statement of Changes in Equity
For the 6 months period ended June 30, 2016

Particulars	Share Capital	Share Premium	Revaluation Reserve	Amount in Taka	
				Retained Earnings	Total
Balance as on 01.01.2016	542,080,000	130,731,200	105,858,582	168,566,851	947,236,633
Net profit after tax for the period	-	-		17,026,808	17,026,808
Depreciation charged on revalued amount	-	-	(510,080)	510,080	-
Balance as on 30.06.2016	542,080,000	130,731,200	105,348,502	186,103,739	964,263,441

Statement of Changes In Equity
For the period ended June 30, 2015

Particulars	Share Capital	Share Premium	Revaluation Reserve	Amount in Taka	
				Retained Earnings	Total
Balance as on 01.01.2015	542,080,000	130,731,200	106,910,294	134,455,972	914,177,466
Net profit after tax for the period	-	-	-	20,554,414	20,554,414
Depreciation charged on revalued amount	-	-	(525,856)	525,856	-
Balance as on 30.06.2015	542,080,000	130,731,200	106,384,438	155,536,242	934,731,880


Chairman


Managing Director

Signed as per our separate report on same date.


Company Secretary


Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Dated: September 25, 2016

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Statement of Cash Flows
For the 6 months period ended June 30, 2016

Particulars	Amount in Taka	
	Jan to June 2016	Jan to June 2015
Cash Flow from Operating Activities:		
Receipts from customers	247,452,171	223,008,961
Receipts from non operating income	520,993	573,144
Payment to suppliers, employees & others	(213,817,906)	(199,189,143)
Income Tax Paid	(553,608)	(1,509,535)
Net Cash Provided by Operating Activities: (A)	33,601,650	22,883,427
Cash Flow from Investing Activities:		
Acquisition of Property, Plant & Equipment	(47,540,315)	(30,641,366)
Acquisition of Intangible Assets	(35,000)	(571,142)
Net Cash Used by Investing Activities: (B)	(47,575,315)	(31,212,508)
Cash Flow from Financing Activities:		
Share Application Money refund	(10,800)	(10,800)
Proceeds from short term loan	13,159,393	12,002,006
Net Cash Used by Financing Activities: (C)	13,148,593	11,991,206
Net Cash inflow/ outflow(A+B+C)	(825,072)	3,662,125
Cash & Cash equivalents at the beginning of the period	13,254,605	8,831,373
Closing Cash & Cash equivalents at the end of the period	12,429,533	12,493,498


Chairman


Managing Director
Signed as per our separate report on same date.


Company Secretary

Place: Dhaka;
Dated: September 25, 2016


Ahmed Zaker & Co.
Chartered Accountants

RANGPUR DAIRY & FOOD PRODUCTS LIMITED
Notes to the financial statements
As at and for the 6 months period ended June 30, 2016

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 13 October 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 14th April 2007.

1.2 Nature of business

To produce or manufacture 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 (IASs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standards (BASs) as well as the other applicable laws and regulations.

This comprises Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, notes and explanatory materials covering accounting policies.

Other Regulatory compliances

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

The Income Tax Ordinance 1984

The Income Tax Rules 1984

The Value Added Tax Act 1991

The Value Added Tax Rules 1991

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.

Figures in brackets indicate deductions.

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 Applicable standards

The following BASs are applicable for the financial statements:

- BAS:1 Presentation of Financial Statements
- BAS:2 Inventories
- BAS:7 Statements of Cash Flows
- BAS:8 Accounting policies, Changes in Accounting Estimates and Errors
- BAS:10 Events after the reporting period
- BAS:12 Income Taxes
- BAS:16 Property, Plant and Equipment
- BAS:18 Revenue
- BAS:19 Employee Benefits
- BAS:23 Borrowing Costs
- BAS:24 Related Party Disclosures
- BAS:25 Accounting for Investments
- BAS:33 Earnings Per Share
- BAS:34 Interim Financial Reporting
- BAS:37 Provisions, Contingent Liabilities and Assets
- BAS:38 Intangible Assets

2.8 Reporting period

The financial period of the company covers the period from 1 January to 30 June. Financial period was 1 January to 31 December. This change is made to comply with the requirement of provision 9 of the Finance Act 2015.

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 BAS-1 "Presentation of Financial Statements," in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in earlier periods.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the BAS-1 "Presentation of Financial Statements." The recommendations of BAS-1 relating to 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

3.2.1 Recognition and Measurement

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 fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement 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 reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Income Statement as incurred.

3.2.3 Fixed Assets and Depreciation

No depreciation is charged on land & land development. Depreciation on all other fixed assets is computed using the reducing balance method so as to write off the assets over their expected useful life.

Three month's depreciation has been charged on additions irrespective of the date when the related assets are put into use.

After considering the useful life of assets as per BAS-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%

3.2.4 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 measure reliably. Intangible assets have been shown at cost less amortization as per BAS-38 "Intangible Assets" and any impairment loss. Amortization has been charged on straight-line method. Amortization on addition of assets has been charged from the date of purchase. Amortization period is 10 years.

3.2.5 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.

3.3 Revenue recognition

Revenue from the sale of goods is measured at fair value of the consideration received or receivable. Revenue from sale of goods is recognized in the income statement when goods are delivered from factory go down and delivery Challan is issued to the customer. This is considered to be consistent with BAS -18.

3.4 Inventories

Inventories are valued in accordance with BAS-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
Raw Materials	Net realizable value. The cost includes allocation of production overheads that relate to bringing the inventories to their present condition and location. At the lower of weighted average cost
Materials-in-transit	or Net realizable value. At cost including related charges.

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 BAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method.

3.8 Investments

income on Investment is recognized on accrual basis.

3.9 Borrowing Costs

Financial Expenses (Borrowing Costs) incurred during the period was recognized as revenue expenses in accordance with BAS-23 "Borrowing Cost". Borrowing costs relating to property, plant and equipment up to the period of completion of erection are capitalized, and those for the subsequent period is charged to revenue.

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 PPE 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 Income Statement.

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 BAS and other applicable laws including adequate disclosures, who approved and authorized for issue of this financial statements.

3.13 Events after the Reporting Period

In compliance with the requirements of BAS 10: Events After the Balance Sheet Date, post balance sheet events that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are non adjusting events are disclosed in the notes when material.

3.14 Provisions

In accordance with the guidelines as prescribed by BAS-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 from January to June 2015 as per SRO No. 208- law-Income Tax/2013 Dated 1 July 2013.

Income Tax is assessed from January to June 2016 as per SRO No. 199 - law-Income Tax/2015 Dated June 30, 2015.

b) Deferred Tax

The company has adopted deferred tax during the period under review in compliance with the provisions of Bangladesh Accounting Standard (BAS-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).

3.16 Earnings Per Share

This has been calculated in compliance with the requirements of BAS 33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

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

3.17 Employment Benefit Schemes

The company has made a provision for Workers' Profit Participation (WPPF) and Welfare funds @ 5% of net profit before tax as per Labor Act 2006. The recognition of the said fund is under process.

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 period's financial statements.

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in 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 as per the provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

4.2 Authorization date for issuing Financial Statements

The Financial Statements were authorized by the Board of Directors on September 25, 2016 for issue after the completion of review.

4.3 Components of the Financial Statements

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

- 1) Statement of Financial Position as at June 30, 2016.
- 2) Statement of Profit or Loss and other Comprehensive Income Statement for the period ended June 30, 2016.
- 3) Statement of Changes in Equity for the period ended June 30, 2016.
- 4) Statement of Cash Flows for the period ended June 30, 2016.
- 5) Explanatory notes to the Financial Statements.

5.00 Property, Plant & Equipment:

This is made up as follows:

Particulars

A. Cost:

Opening Balance (at cost)

Add: Addition during the period

Closing Balance:

B. Depreciation:

Opening Balance

Add: Charged during the period

Written Down Value (A-B):

The details Schedule of Property, Plant & Equipment are shown in attached (

Amount in Taka	
30-Jun-16	31-Dec-15

927,904,876	838,169,325
37,759,839	89,735,551
965,664,715	927,904,876

255,591,491	209,593,082
23,690,911	45,998,409
279,282,402	255,591,491
686,382,313	672,313,385

Annexure- A).

		Amount in Taka	
		30-Jun-16	31-Dec-15
6.00 Intangible Assets (Software):			
This is made up as follows:			
<u>Particulars</u>			
Opening Balance		1,839,607	1,376,741
Addition during the period		35,000	667,267
		1,874,607	2,044,008
Amortization during the period		(93,730)	(204,401)
Written Down Value:		1,780,877	1,839,607
7.00 Construction Work in Progress:			
This is made up as follows:			
<u>Particulars</u>			
Opening Balance		347,984	508,485
Addition during the period		-	-
		347,984	508,485
Transferred to Property, Plant & Equipment		-	(160,500)
Closing Balance:		347,984	347,984
8.00 Government Bond:			
This is made up as follows:			
<u>Particulars</u>			
Opening Balance		18,151,136	18,151,136
Addition during the period		-	-
Closing Balance:		18,151,136	18,151,136
9.00 Inventories:			
This is made up as follows:			
<u>Particulars</u>			
Raw Materials		66,233,452	68,829,156
Finished Goods		22,247,971	18,086,095
Work In Progress		3,071,597	2,695,869
Stationary		650,579	372,055
Closing Balance:		92,203,599	89,983,175
10.00 Accounts Receivable:			
This is made up as follows:			
<u>Particulars</u>			
Accounts Receivable		93,331,445	89,502,215
Closing Balance		93,331,445	89,502,215

a) Ageing of the above receivables is given Below:

Amount in Taka				
		30-Jun-16	31-Dec-15	
1 to 3 Months	4 to 6 Months	7 to 12 Months	1 Year and above	Total
49,815,091	41,292,378	1,913,165	310,809	93,331,445
49,815,091	41,292,378	1,913,165	310,809	93,331,445

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**).

11.00 Advances, Deposits & Pre-Payments:

This is made up as follows:

Particulars

Advance against Rent		661,085	661,085
Advance to Chilling Centre		41,721,852	39,291,526
Advance to Parties	(Annexure- C)	13,983,469	13,025,311
Advance for Machinery	Note:11.01	89,827,960	80,047,484
Advance income Tax		11,602,929	11,049,321
VAT Current Account		838,060	822,445
Security Deposit		140,940	140,940
Closing Balance:		158,776,295	145,038,112

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.

11.01 Advance for Machinery:

This is made up as follows:

Particulars

Apron Engineering Workshop	10,324,400	12,390,000
Basic Engineering	27,978,086	22,384,000
Chowdhury Enterprise	4,849,012	2,905,650
Ess Engineering and Support service	2,984,532	1,884,532
JS Builders	5,536,545	7,539,190
Santek	26,584,996	27,528,442
Sincos Engineers Ltd.	-	55,714
Sumon Engineering	5,922,714	3,208,456
United Engineering	5,647,675	2,151,500
Closing Balance:	89,827,960	80,047,484

Aging of Advance & Deposits:

Due to 1-6 months	47,702,995	33,463,705
Due to 7-12 months	33,463,705	42,076,978
Above 1 year	8,661,260	4,506,801
Total:	89,827,960	80,047,484

12.00 Cash & Cash Equivalents :

This is made up as follows:

Particulars

Cash in Hand	Note: 12.01	6,547,789	6,363,288
Cash at Bank	Note: 12.02	5,881,744	6,891,318
Closing Balance:		12,429,533	13,254,605

12.01 Cash in Hand:

This is made up as follows:

Particulars

Cash in Hand (Head Office)	6,154,147	6,345,107
Cash in Hand (Factory)	393,642	18,181
Closing Balance	6,547,789	6,363,288

12.02 Cash at Bank:

This is made up as follows:

Particulars:

Amount in Taka				
			30-Jun-16	31-Dec-15
Name of Bank	Name of Branch	Account Number		
Islami Bank Bd. Ltd.	Shyamoli Br.	20502090900006902	1,434,452	846,933
Prime Bank Ltd.	Foreign Exchange Br.	12631060018441	538,297	3,014,392
NCC Bank Ltd.	Rangpur Br.	0026-0210016463	519,302	428,978
NCC Bank Ltd.	Motijheel Main Br.	0002-0210011279	-	1,391
NCC Bank Ltd.	Shyamoli Br.	0055-0325000141	701,340	766,784
NCC Bank Ltd.	Motijheel Main Br.	0002-0315000047	5,863	17,115
NCC Bank Ltd.	Motijheel Main Br.	0002-0325000760	567,782	(1,735,070)
Dutch-Bangla Bank Ltd.	Ring Road Br.	148-120-0004782	1,349,503	2,811,107
Union Bank Ltd.	Hatkhola Br.	0041210000209	3,784	8,059
Meghna Bank Ltd.	Motijheel Br.	110311100000403	29,793	-
NCC Bank Ltd. (USD)	Motijheel Main Br.	0002-0251008241	680,793	680,793
NCC Bank Ltd. (Euro)	Motijheel Main Br.	0002-0253000521	25,626	25,626
NCC Bank Ltd. (GBP)	Motijheel Main Br.	0002-0252000247	25,210	25,210
Total:			5,881,744	6,891,318

13.00 Accounts Payable:

This is made up as follows:

Particulars

Sundry Creditors	2,551,671	2,983,764
Total:	2,551,671	2,983,764

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.

14.00 Short Term Bank Loan :

This is made up as follows:

Particulars

NCC Bank Limited (Cash Credit)	-	41,335,388
NCC Bank Limited (LTR)	-	7,765,991
Meghna Bank Limited (Cash Credit)	57,422,910	-
Meghna Bank Limited (LTR)	4,837,862	-
Total:	62,260,772	49,101,379

The details of the loan is as under:

Name of the Bank: Meghna Bank Limited

Nature: Cash Credit & Import Loan (LTR)

Sanction Limit: Tk. 90,000,000

Expiry Date: 28.02.2017

Interest Rate: 13 % 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 257 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur .

c) Post dated cheque(s) covering LTR.

15.00 Provision for WPPF and Welfare Fund:

This is made up as follows:

Particulars

Opening Balance	12,398,864	12,073,590
Add: Addition during the period	988,636	1,810,064
Payment made during the period	(701,529)	(1,484,790)
Closing Balance:	12,685,970	12,398,864

16.00 Share Application money:

This is made up as follows:

Particulars

General Public

Non- Resident Bangladeshi

Closing Balance:

Amount in Taka	
30-Jun-16	31-Dec-15
5,002,753	5,013,553
736,265	736,265
5,739,018	5,749,818

This represents subscription money received from IPO which is ready for refund. They will be refunded whenever claimed by the applicants.

17.00 Provision for Income Tax:

This is made up as follows:

Particulars

Opening Balance

Current period Tax

Payment during the period

Closing Balance:

259,911	1,592,309
383,053	177,156
642,965	1,769,464
-	(1,509,553)
642,965	259,911

18.00 Accrued Expenses:

This is made up as follows:

Particulars

Audit fee

Electricity Bill

Salary & Allowances

Other Liabilities

Closing Balance:

75,000	115,000
694,091	245,437
2,044,408	2,255,418
115,746	116,748
2,929,245	2,732,603

All accrued Expenses were paid on regular basis.

19.00 Share Capital:

This is made up as follows:

Particulars**Authorized Capital:**

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

1,000,000,000	1,000,000,000
1,000,000,000	1,000,000,000

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

54,208,000 Ordinary Shares of Tk. 10/- each

542,080,000	542,080,000
542,080,000	542,080,000

The Shareholding position of the Company are as under:

Name	Status	%	No. of Shares	Amount
01. Mr. S.M.Fakharuzaman	Chairman	10.76	5,832,671	58,326,710
02. Mr. M.A.Kabir	MD & Director	10.76	5,832,671	58,326,710
03. Mr. Abdul Awal	Sponsor	2.00	1,084,160	10,841,600
04. Mr. Shah Fahad Zaman	Sponsor	0.90	487,872	4,878,720
05. Md. Mijanur Rahman	Sponsor	1.65	894,432	8,944,320
06. Mr. Amitabha Bhowmik	Sponsor	0.30	162,624	1,626,240
07. Md. Yer Ali	Sponsor	0.24	129,354	1,293,540
08. Mrs. Sultana Parvin	Sponsor	1.25	678,629	6,786,290
09. General Shareholder	Public	72.14	39,105,587	391,055,870
Total		100.00	54,208,000	542,080,000

Amount in Taka			
		30-Jun-16	31-Dec-15
Details of Number of shareholders and percentage as under:			
Share Holding Range	Percentage (%)	No. of share holders	No. of Shares
01-499 shares	5.87	16,476	3,183,595
500-5,000 shares	9.78	2,852	5,299,773
5,001-10,000 shares	6.23	454	3,376,374
10,001-20,000 shares	6.61	244	3,581,710
20,001-30,000 shares	3.65	79	1,981,273
30,001-40,000 shares	2.91	45	1,576,719
40,001-50,000 shares	3.49	42	1,890,863
50,001-100,000 shares	7.08	54	3,836,306
100,001- 1,000,000 shares	22.32	48	12,097,974
1,000,001- 1,000,000,000 shares	32.07	6	17,383,413
Total	100.00	20,300	54,208,000

20.00 Share Premium:

This is made up as follows:

Particulars

Share Premium	130,731,200	130,731,200
Total:	130,731,200	130,731,200

This Balance represent as per last Financial Statement.

21.00 Revaluation Reserve:

This is made up as follows:

Particulars

Opening Balance	105,858,582	106,910,294
Adjustment during the period	(510,080)	(1,051,712)
Closing Balance	105,348,502	105,858,582

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

22.00 Retained Earnings:

This is made up as follows:

Particulars

Opening Balance	168,566,851	134,455,972
Add: Profit/(Loss) during the period	17,026,808	33,059,167
Add: Depreciation charged on revalued amount	510,080	1,051,712
Closing Balance	186,103,739	168,566,851

23.00 Deferred Tax Liability:

This is made up as follows:

Particulars

Opening Balance	9,967,247	7,002,298
Add: Deferred Tax expenses during the period	2,362,854	2,964,949
Closing Balance:	12,330,101	9,967,247

24.00 Revenue:

This is made up as follows:

Particulars

Gross Sales Revenue

Less: Sales Return**Less:** VAT**Total:**

Amount in Taka		
Jan to June 2016	Jan to June 2015	Jan to Dec 2015

252,887,596	226,205,990	471,899,479
422,214	96,089	176,129
252,465,382	226,109,901	471,723,350
1,183,980	672,863	3,133,843
251,281,402	225,437,038	468,589,507

25.00 Cost of Goods Sold:

This is made up as follows:

Particulars

Raw materials Consumed

Wages

Power Cost

Prime Cost**Add:** Manufacturing Overhead**Cost of Production****Add:** Opening Work-In-Progress**Total Goods In Process****Less:** Closing Work-In-Progress**Cost of Goods Manufactured****Add:** Opening finished goods**Cost of Goods Available for Sale****Less:** Closing finished goods**Cost of Goods Sold:**

Note: 25.01

Note: 25.02

Note: 25.03

159,325,585	134,847,178	287,840,266
1,492,665	1,346,332	2,763,911
13,410,041	9,545,178	21,599,617
174,228,291	145,738,688	312,203,794
30,403,664	28,310,534	60,312,689
204,631,955	174,049,222	372,516,483
2,695,869	3,298,118	3,298,118
207,327,824	177,347,340	375,814,601
3,071,597	3,177,809	2,695,869
204,256,227	174,169,531	373,118,732
18,086,095	19,627,120	19,627,120
222,342,322	193,796,651	392,745,852
22,247,971	19,832,464	18,086,095
200,094,351	173,964,187	374,659,757

25.01 Raw Materials Consumed:

This is made up as follows:

Particulars

Opening stock

Add: Purchase during the period**Raw materials available for use****Less:** Closing Stock**Raw materials Consumed:**

68,829,156	58,155,842	58,155,842
156,729,881	139,289,739	298,513,580
225,559,037	197,445,581	356,669,422
66,233,452	62,598,403	68,829,156
159,325,585	134,847,178	287,840,266

25.02 Power Cost:

This is made up as follows:

Particulars

Electricity Charges

Fuel & Diesel

Gas Charges

Total

3,009,348	2,444,337	6,213,088
10,386,783	7,092,961	15,353,839
13,910	7,880	32,690
13,410,041	9,545,178	21,599,617

25.03 Manufacturing Overhead:

This is made up as follows:

Particulars

Salary & Allowances

Festival Bonus

Entertainment

Chilling Center Expenses

Factory Maintenance

Farming Expenses

Generator Maintenance

Internet Bill

Medical Expenses

Repair & Maintenance

Depreciation

Public Relation

Total:

7,622,457	8,052,628	15,854,276
783,816	-	1,687,288
96,854	73,551	158,937
162,049	77,040	233,169
66,163	52,586	110,144
5,805	1,965	5,605
171,000	496,664	613,560
112,648	77,583	200,167
1,547	3,383	12,975
28,655	-	-
21,321,820	19,444,594	41,398,568
30,850	30,540	38,000
30,403,664	28,310,534	60,312,689

26.00 Office & Administrative Expenses:

This is made up as follows:

Particulars

Salary & Allowances
Director Remuneration
Festival Bonus
Conveyance
Entertainment
Audit Fee
Electricity Bill
Donation & subscription
Fees & Charges
Fine & Penalties
Fuel & Oil
General Expenses
Insurance Premium
Iftar Bill
Meeting Fees
Mobile Bill
Office Maintenance
Office Rent
Photocopy Bill
Postage Telex courier
Paper & Periodics
Printing & Stationary
Repair & Maintenance
Renewal Fee
Amortization of Intangible Assets (Software)
Telephone
Tours & Travel
Annual Listing Fee
Water Bill
Design Bill
A.G.M.Expenses
Picnic
Fooding Allowance
Computer Accessories
Legal Fees
Depreciation
Total:

Amount in Taka		
Jan to June 2016	Jan to June 2015	Jan to Dec 2015
3,811,228	4,026,314	7,927,138
1,200,000	1,200,000	2,400,000
1,175,724	-	2,530,932
55,417	104,240	143,725
145,281	110,326	238,406
90,000	137,778	137,778
64,283	184,989	212,584
15,509	3,300	3,300
312,696	117,231	594,173
62,180	70,002	77,992
1,999,909	2,312,372	3,501,922
357,573	468,914	555,665
85,388	-	199,775
4,230	-	62,008
12,000	12,000	12,000
542,497	575,051	1,156,115
7,330	8,470	36,235
308,500	289,305	759,420
2,300	2,735	7,179
103,720	61,462	142,657
3,190	3,440	6,830
80,863	447,952	777,115
309,612	242,668	299,696
420,044	96,760	308,870
93,730	-	204,401
-	3,029	3,213
1,769	29,892	29,892
629,210	254,490	314,490
-	26,877	45,920
117,000	60,400	178,925
40,000	537,948	578,949
50,000	-	-
192,239	155,505	292,852
28,310	49,264	70,784
67,157	-	-
2,369,091	2,160,510	4,599,841
14,757,981	13,753,224	28,410,781

27.00 Marketing & Distribution Expenses :

This is made up as follows:

Particulars

Salary & Allowances
TA/DA
Carrying Charges
Dealer Incentive Program
Advertising & Publicity
Business Promotion
Tour & Travels
Research & Development
Free Sample
Depot Expenses
Vehicle Maintenance
Incentive
Total:

7,622,457	8,052,628	15,854,276
2,287,265	4,124,905	5,439,610
118,965	123,567	372,050
65,516	-	25,500
119,970	88,000	141,000
121,280	254,497	655,877
266,941	424,322	424,322
1,582	-	1,744
216,703	-	-
151,092	86,150	94,550
589,188	928,303	1,016,504
15,615	52,556	52,556
11,576,574	14,134,928	24,077,989

28.00 Financial Expenses:

This is made up as follows:

Particulars

Interest on Loan

Bank Charges & Commission

Total:

Amount in Taka		
Jan to June 2016	Jan to June 2015	Jan to Dec 2015
4,502,746	1,942,188	4,262,682
109,393	74,558	255,172
4,612,139	2,016,746	4,517,854

29.00 Other Income:

This is made up as follows:

Particulars

Bank Interest

Interest of Govt. Bond

Miscellaneous Sale

Total:

11,493	13,394	27,367
509,500	498,240	775,240
-	61,510	285,602
520,993	573,144	1,088,209

30.00 Current Tax:

This is made up as follows:

Particulars

Current year Tax

Deferred Tax expense / (Income)

Total:

Note: 30.01

Note: 30.02

383,053	69,748	177,156
2,362,854	462,597	2,964,949
2,745,907	532,345	3,142,105

30.01 Current period Tax Provision:**Computation of Taxable profit for current tax calculation:**

Net Profit before income tax

Add: Accounting base depreciation

Less: Tax base depreciation

Taxable profit for current tax

19,772,715
23,690,911
43,463,626
39,443,271
4,020,355

Provision on tax has been calculated based on Income Tax Ordinance, 1984 as amended up to 2014 and 2015 by the Finance Act, considering the allowances and disallowances.

Profit before Tax January to June 2016:

On 1st	1,000,000	3%	30,000
On Next	2,000,000	10%	200,000
On Rest Amount	1,020,355	15%	153,053
Total:	4,020,355		383,053

30.02 Deferred Tax Expenses/ (Income):

This is made up as follows:

Particulars

Deferred Tax Expenses/ (Income)

2,362,854	462,597	2,964,949
2,362,854	462,597	2,964,949

Deferred Tax Expenses/(Income) for liability/(asset) has been calculated as per Bangladesh Accounting Standard 12.

31.00 Basic Earnings Per Share:

This is made up as follows:

Particulars

Net Profit after Taxes

No. of Share

Total:

17,026,808	20,554,414	33,059,167
54,208,000	54,208,000	54,208,000
0.31	0.38	0.61

32.00 Events after the reporting period:

The Board of Directors of Rangpur Dairy and Food Products Limited in its Board meeting held on 17th of April 2016 recommended 5% stock dividends for the year 2015 subject to approval of shareholders in the forth coming AGM and the board of director has also recommended 5% dividend for the six month period June 30, 2016 subject to approval of shareholders in forth coming AGM.

Rangpur Dairy & Food Products Limited
Schedule of Property, Plant & Equipment
For the 6 months period ended June 30, 2016

Particulars	Cost			Rate of Dep. (%)	Depreciation			Annexure-A Amount in Taka	
	As at January 01, 2016	Addition during the period	As at June 30, 2016		As at January 01, 2016	Charged during the period	As at June 30, 2016	Written down value as at June 30, 2016	
Land & Land Development	130,283,641	88,300	130,371,941	-	-	-	-	130,371,941	
Factory Building	142,861,203	2,437,384	145,298,587	3%	20,143,697	1,859,043	22,002,740	123,295,847	
Furniture & Fixture	7,742,844	13,000	7,755,844	10%	3,173,424	228,796	3,402,220	4,353,624	
Vehicles	50,082,797	1,216,000	51,298,797	10%	17,397,199	1,664,680	19,061,879	32,236,918	
Plant & Machinery	520,071,276	28,996,612	549,067,888	10%	187,611,002	17,347,929	204,958,931	344,108,957	
Electrical Installation	22,925,853	79,494	23,005,347	10%	11,508,144	572,873	12,081,016	10,924,331	
Office Equipment	5,340,506	120,220	5,460,726	10%	1,724,187	183,821	1,908,009	3,552,717	
Factory Equipment	40,590,431	4,808,829	45,399,260	10%	11,249,137	1,587,285	12,836,423	32,562,837	
Generator	5,965,510	-	5,965,510	5%	1,671,430	107,352	1,778,782	4,186,728	
Shop Sign	2,040,815	-	2,040,815	30%	1,113,272	139,132	1,252,403	788,412	
Total as at 30.06.2016	927,904,876	37,759,839	965,664,715		255,591,491	23,690,911	279,282,402	686,382,313	
Total as at 31.12.2015	838,169,325	89,735,551	927,904,876		209,593,082	45,998,409	255,591,491	672,313,385	

Allocation of Depreciation:

Administrative	2,369,091
Factory	21,321,820
	23,690,911

Description	Asset Value Before Revaluation (Tk.)	Revalued Amount (Tk.)	Revaluation Surplus (Tk.)	Revaluation Reserve as at January 01, 2016	Depreciation charged on Revalued Amount			Revaluation Reserve as at June 30, 2016
					Balance as at January 01, 2016	Charged during the period	Balance as at June 30, 2016	
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	34,005,351	3,253,723	510,080	3,763,803	33,495,271
Total as at 30.06.2016	87,772,949	196,885,254	109,112,305	105,858,582	3,253,723	510,080	3,763,803	105,348,502
Total as at 31.12.2015	87,772,949	196,885,254	109,112,305	106,910,294	2,202,011	1,051,712	3,253,723	105,858,582

Rangpur Dairy & Food Products Limited
Schedule of Accounts Receivable

As at June 30, 2016

SI No.	Particulars	Annexure-B Amount in Taka	
		30-Jun-16	31-Dec-15
1	3-S Shopping Mall (Uttara)	30,291	31,992
2	Academia School Canteen	7,695	7,695
3	Aklima Enterprise	2,504,129	1,992,599
4	Alif Enterprise	2,157,259	2,156,837
5	Aman Super Shop	61,099	63,025
6	Ananda Bazar	10,443	6,649
7	Anik Enterprise	3,213,694	2,641,108
8	Anjuma Enterprise	-	1,249,219
9	Anurag Super Shop	3,712	6,250
10	Aroma Bazar Ltd.	11,537	-
11	Asraf Traders	3,074,115	2,874,414
12	Azmere Bazar (Ring Road)	10,888	-
13	Babu Store	2,187,695	1,202,308
14	Bangladesh Specialized Hospital Ltd.	412,849	-
15	Barista Labaza Coffee Shop	4,560	6,874
16	Belal Enterprise	2,841,463	2,609,623
17	Bhai Bhai Enterprise (Gazipur)	2,654,709	2,082,272
18	Bhai Bhai Genaral Store (Gazipur)	874,707	-
19	Big Bazer	6,502	8,305
20	Big Bazer (Khilgao)	5,444	6,536
21	Carefamily	18,584	21,781
22	Carefamily (Mohammadpur)	19,683	22,315
23	CSD Bangladesh	22,416	37,896
24	D.R.M.C Genaral Store	3,537	3,537
25	Daily Super shop	12,444	6,535
26	Depot Sales	3,211,102	1,038,271
27	Dider Super shop	2,892	3,232
28	Esha & Tisha Enterprise	3,401,478	3,164,018
29	Friends Traders	2,972,212	2,902,516
30	Gmart Super Market Ltd	11,541	15,623
31	Haques Mart	5,121	4,364
32	Hashem Enterprise	1,186,783	996,849
33	Hemel Enterprise	1,477,296	1,298,158
34	Huq Traders	3,020,160	2,927,611
35	J A Traders-Rangpur	815,347	-
36	IV & EE Canteen	4,786	4,413
37	Jahin Traders	2,422,599	1,700,051
38	John Enterprize	-	3,554,855
39	Kashfia Enterprise	2,643,126	1,893,151
40	Khalid Store	2,573,338	1,723,369
41	Kisibid Bazer (Kazi para)	22,339	9,899
42	Kisibid Bazer (Mirpur 10)	11,886	13,146
43	Konjumer Mega Shop	1,384	5,392
44	Lal Miah Food Product	248,370	483,750
45	M.A Jaman & Son's	995,977	997,562
46	Maayer Doya Store	1,979,499	1,479,540
47	Mapleleaf Int School	3,465	3,465
48	Mehadi Mart	20,900	49,542
49	Megha Enterprise-Savar	969,928	-
50	Meraz Store	3,409,901	2,787,525
51	Mina Bazar (DM)	294,523	372,722
52	Minu Bazar	21,125	13,426
53	Mohona Store-Ashulia	881,836	-

SI No.	Particulars	Amount in Taka	
		30-Jun-16	31-Dec-15
54	Mr. Abdus Sabur (NCC Bank Ltd.)	20,844	16,874
55	Mr. Shah Alam (HO)	1,913,166	2,211,230
56	Mr. Shawkat Ali (Banani)	85,474	69,094
57	Nandan Mega Shop (DM)	20,911	17,512
58	Nandonik Bazar	6,483	16,828
59	Nasrin Traders (Rng)	8,670,248	9,468,109
60	Nayem Enterprise	1,603,818	1,303,261
61	New Bazar	17,059	12,307
62	Pick and Pay	19,345	19,260
63	Pothik Departmental Store	599,449	-
64	Prince Bazar (Mirpur 1)	42,206	57,040
65	Prince Bazar (MP)	14,315	15,102
66	Prince Bazar (Shamoly)	548	7,118
67	Prince Bazar (Pallabi)	9,635	-
68	Prova Enterprise	3,484,208	3,244,717
69	PSI - Canteen	3,631	5,247
70	Rabeya Traders	-	1,955,104
71	Radwon Ent	-	1,358,946
72	Rahimafrooz (Hatipul)	2,785	2,785
73	Rahimafrooz (Japan Garden)	18,114	7,171
74	Rahimafrooz (Pallabi)	13,763	15,279
75	Rahimafrooz (Shantinagar)	58,997	68,205
76	Rahimafrooz (Shegunbagicha)	25,711	-
77	Rahimafrooz (Uttara-1)	8,121	13,517
78	Rahimafrooz (Uttara-2)	6,387	22,087
79	Rahim Afrooz Super Store (Mogbazar)	27,286	-
80	Rahimafrooz (Uttara-3)	8,611	-
81	Rahimafrooz SS(Ctg)	104,635	125,694
82	Rahimafrooz SS(DM)	148,612	112,696
83	Rahimafrooz SS(DM-27)	37,193	30,672
84	Rahimafrooz SS(GL-1)	13,419	9,662
85	Rahimafrooz SS(GL-2)	231	4,944
86	Rahimafrooz SS(Indira Road)	4,704	-
87	Rahimafrooz SS(MB)	-	42,147
88	Rahimafrooz SS(MP-1)	38,535	41,122
89	Rifat Enterprise	1,726,137	1,032,689
90	Ripto Enterprise-Rangpur	748,015	-
91	Riya Enterprise	2,366,482	2,160,844
92	Riyam G.Store	1,920,598	1,272,736
93	RM Enterprise	1,471,624	1,399,478
94	Saad Musa City Centre	11,967	11,020
95	Shakil Enterprise	1,744,295	1,719,779
96	Shikder organic Market	15,129	8,127
97	Shishir Trading	4,272,708	-
98	Shishir Trading	-	4,507,365
99	Shwapno Shopping Mall	326,549	204,534
100	Simul Enterprise	1,176,841	1,176,225
101	SK Enterprise	3,469,138	2,949,598
102	Talukder Enterprise	906,014	-
103	Tamanna Distribution	-	1,537,510
104	Tasdid Enterprise	3,320,912	3,315,004
105	Toma Chemical	-	3,361,263
106	Trust Family Needs	30,737	38,559
107	Trust Family Needs 2	16,674	16,394
108	Unimart(Gulshan)	6,046	27,864
109	Uttara Bazar	14,763	9,283
Total:		93,331,445	89,502,215

Rangpur Dairy & Food Products Limited

Schedule of Advance to Parties

As at June 30, 2016

SI No.	Particulars	Annexure-C	
		Amount in Taka	
		30-Jun-16	31-Dec-15
1	Advance to Fish Project	3,253,853	2,053,853
2	Ajanta Handicraft	50,000	50,000
3	Alom Tyre and Battery	42,100	-
4	Badal Enterprise	265,000	-
5	Bengal Polymers	190,000	190,000
6	Bismillah Auto Mobiles	198,000	160,000
7	BSMC	400,000	400,000
8	Crab	-	225,000
9	Digital Engravers	197,237	-
10	DITF	2,895,530	2,895,530
11	Emdad Trading	-	94,041
12	Insurance Premium Advance	-	51,233
13	Intertek Bangla Limited	-	30,000
14	Jonani Traders	-	25,930
15	Khan Engraving	34,500	34,500
16	LC Margin	836,959	836,959
17	Manikgong Colour Process & Print	142,355	33,236
18	Market Edege Pvt Ltd	-	20,000
19	Meghna Automation	295,000	295,000
20	Moon soon and Son	-	14,994
21	Mozomdur International	-	17,000
22	Mr. Asraf	1,033,198	1,033,198
23	Mr. Shakawat Hossain	-	119,190
24	Northern Agriculture	-	78,342
25	Pacific Int.	-	34,720
26	Plus Distribution	1,500,000	1,500,000
27	Rahim Afroz	124,000	-
28	S K Builder	160,000	160,000
29	Safety Engineering	-	45,000
30	Saheen Enterprise	2,200,000	2,200,000
31	Satcom Ltd	-	40,000
32	Security Money (Cilling)	165,737	202,937
33	Shahara Power	-	67,070
34	Trade Fair	-	38,850
35	Unified Packaging	-	5,735
36	Varosha Agro Chemical Ltd.	-	72,993
Total:		13,983,469	13,025,311

Rangpur Dairy & Food Products Limited
Schedule of Accounts Payable
As at June 30, 2016

SI No.	Particulars	Annexure-D	
		Amount in Taka	
		30-Jun-16	31-Dec-15
1	Advance Packaging Ltd.	3,687	3,687
2	Al Mostofa Printing & Packaging	-	156,276
3	Alom Tyres and Battery	-	71,500
4	Amigo Foods & Agrovet Ltd.	-	48,800
5	Atlas Food & Beverage	32,668	120,255
6	Babylon Papers Products Ltd	-	72,990
7	Bangla Track	-	55,000
8	BBL Packaging	863	863
9	Bengal Plexipack Ltd	71,595	-
10	Brothers Plastic Industries Ltd	11,416	60,936
11	City Oil Mail	39,990	-
12	Digital Engravers	-	418,251
13	Dipa Food	13,338	13,339
14	Eqra Perfumery	54,350	-
15	ESS paper & Packaging	125,400	-
16	Expressions Ltd	1,500	1,500
17	Fahim Enterprise	27,690	27,690
18	Fair Sign	41,120	41,120
19	Farhan and Brothers	43,745	-
20	Faridpur Rice Agency	25,340	64,040
21	Faridpur Special Gaoa Ghee	194,188	183,413
22	Fortune Advertising	77,750	77,750
23	Golden Trading	-	55,000
24	Grapic System ltd	2,000	-
25	IBS Metal	181	181
26	Igloo Foods Ltd	9,400	-
27	J.S Corporation	400	-
28	Janani Enterprise	500	-
29	Janani Traders	58,165	-
30	K Ferdows Plastic	76,368	58,370
31	M.R Garments Accessories	1,308	-
32	M/S Bari	167	-
33	Mahadi Enterprise	378	-
34	Mehadi Enterprise	-	378
35	MH Motors	20,252	223,132
36	Mohona Trading	20,175	-
37	Monaz Air Technology	17,500	-
38	Monsur and Sons	85,308	-
39	MR Packaging	162,845	162,845
40	National Art Press	87,510	-
41	National Art Press	-	87,510
42	Navana Poly Packaging Ltd.	200	200
43	Nitol Motors Ltd.	522,550	32,550
44	Printo Pack Cyndicate	-	2,590
45	Raj Akhfa Pakaging	45,120	129,000
46	RFL Plastic Ltd	-	2,220
47	Ridom Traders	107,700	-
48	Safa Traders	-	234,295
49	Sahajan Store	10,530	-
50	Sakawat Hosasen	181,560	-
51	Shapla Foods	62,867	70,346
52	Shariatpur Plastic Store	93,642	84,855
53	SS Metal	187,976	112,817
54	Star Seven Printing and Packaging	-	35,945
55	Sun Dairy and Agro	1,500	-
56	Unicorn Industries Ltd.	-	235,870
57	Victoria Scientific Traders	4,500	4,500
58	World Engineering	4,279	-
59	Yellow Design & Printing	18,750	18,750
60	Zaman Trading	3,400	15,000
Total:		2,551,671	2,983,764

Auditors' Report

To the Shareholder of Rangpur Dairy & Food Products Limited

We have audited the accompanying financial statements of Rangpur Dairy & Food Products Limited which comprises the Statement of Financial Position as at December 31, 2015 along with 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 a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, Companies Act 1994, The Securities & Exchange Rules 1987 and other applicable rules and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion


In our opinion, the financial statements give a true and fair view of the financial position of Rangpur Dairy & Food Products Limited as of December 31, 2015 and of its financial performance for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report on other legal and regulatory requirements

We also report that;

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's Statement of financial position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in equity and Statement of Cash Flows dealt with by the report are in agreement with the books of accounts;
- d) the expenditures incurred were for the purpose of the Company's business.

Dated: April 17, 2016
Dhaka


AHMED ZAKER & CO.
Chartered Accountants

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

STATEMENT OF FINANCIAL POSITION

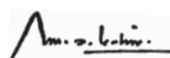
As at December 31, 2015

Particulars	Notes	Amount in Taka	
		31-Dec-15	31-Dec-14
Non-current assets		674,500,976	630,461,468
Property, Plant & Equipment	5.00	672,313,385	628,576,243
Intangible Assets (Software)	6.00	1,839,607	1,376,741
Construction Work in Progress	7.00	347,984	508,485
Investments		18,151,136	18,151,136
Government Bond	8.00	18,151,136	18,151,136
Current assets		337,778,107	320,225,137
Inventories	9.00	89,983,175	81,256,256
Accounts Receivable	10.00	89,502,215	81,504,862
Advances, Deposits & Pre-Payments	11.00	145,038,112	148,632,645
Cash & Cash Equivalents	12.00	13,254,605	8,831,373
Current liabilities		73,226,339	47,657,976
Accounts Payable	13.00	2,983,764	2,750,969
Short Term Bank Loan	14.00	49,101,379	22,455,235
Provision for WPPF and Welfare Fund	15.00	12,398,864	12,073,590
Share Application Money	16.00	5,749,818	5,764,218
Provision for Income Tax	17.00	259,911	1,592,309
Accrued Expenses	18.00	2,732,603	3,021,656
Net Current Assets		264,551,768	272,567,160
Net Assets:		957,203,880	921,179,764
Shareholder's equity		947,236,633	914,177,466
Share Capital	19.00	542,080,000	542,080,000
Share Premium	20.00	130,731,200	130,731,200
Revaluation Reserve	21.00	105,858,582	106,910,294
Retained earnings	22.00	168,566,851	134,455,972
Non-current liabilities		9,967,247	7,002,298
Deferred Tax Liability	23.00	9,967,247	7,002,298
Liabilities & shareholders' equity		957,203,880	921,179,764

The annexed notes 1 to 32 form an integral part of these financial statements.



Chairman



Managing Director

Signed as per our separate report on same date.



Company Secretary



Ahmed Zaker & Co.
Chartered Accountants

Place : Dhaka

Dated : 17 April 2016

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2015

Particulars	Notes	Amount in Taka	
		Jan 01 to Dec 31, 2015	Jan 01 to Dec 31, 2014
			Re-Styled
Revenue	24.00	468,589,507	467,795,558
Cost of Goods Sold	25.00	(374,659,757)	(367,381,297)
Gross profit		93,929,750	100,414,261
Operating expenses		(52,488,770)	(52,190,674)
Office & Administrative Expenses	26.00	(28,410,781)	(29,541,019)
Marketing & Distribution Expenses	27.00	(24,077,989)	(22,649,655)
Profit from operation		41,440,980	48,223,587
Financial Expenses	28.00	(4,517,854)	(3,294,201)
Non Operating Income	29.00	1,088,209	1,106,867
		38,011,335	46,036,253
Contribution to WPPF and Welfare Fund		(1,810,064)	(2,192,203)
Net Profit before income tax		36,201,271	43,844,051
Current Tax	30.00	(3,142,105)	(2,690,414)
Net profit after income tax		33,059,167	41,153,637
Earnings per share (Basic)	31.00	0.61	0.76
Earnings per share (Diluted)			0.76


The annexed notes 1 to 32 form an integral part of these financial statements.


Chairman


Managing Director
Signed as per our separate report on same date.


Company Secretary

Place : Dhaka
Dated : 17 April 2016



Ahmed Zaker & Co.
Chartered Accountants

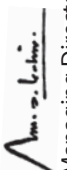
RANGPUR DAIRY & FOOD PRODUCTS LIMITED
Statement Of Changes in Equity
For the year ended December 31, 2015

Particulars	Amount in Taka			
	Share Capital	Share Premium	Revaluation Reserve	Total
Balance as on 01.01.2015				
Bonus Share Issue	542,080,000	130,731,200	106,910,294	914,177,466
Net profit after tax	-	-	-	-
Depreciation charged on revalued amount	-	-	(1,051,712)	33,059,167
Balance as on 31.12.2015	542,080,000	130,731,200	105,858,582	947,236,633

Statement Of Changes In Equity
For the year ended December 31, 2014

Particulars	Amount in Taka			
	Share Capital	Share Premium	Revaluation Reserve	Total
Balance as on 01.01.2014				
Bonus Share Issue	492,800,000	130,731,200	107,994,533	873,023,829
Net profit after tax	49,280,000	-	-	(49,280,000)
Depreciation charged on revalued amount	-	-	-	41,153,637
	-	-	(1,084,239)	1,084,239
Balance as on 31.12.2014	542,080,000	130,731,200	106,910,294	914,177,466


Chairman


Managing Director

Signed as per our separate report on same date.


Company Secretary

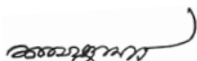

Ahmed Zaker & Co.
Chartered Accountants

Place : Dhaka
Dated : 17 April 2016

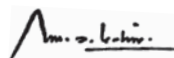
RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Statement of Cash Flows
For the year ended December 31, 2015

Particulars	Amount in Taka	
	Jan 01 to Dec 31, 2015	Jan 01 to Dec 31, 2014
Cash Flow from Operating Activities:		
Receipts from customers	460,592,155	461,798,504
Receipts from non operating income	1,088,209	1,106,867
Payment to suppliers, employees & others	(391,013,305)	(391,084,325)
Income Tax Paid	(2,716,307)	(2,393,766)
Net Cash Provided by Operating Activities: (A)	67,950,752	69,427,280
Cash Flow from Investing Activities:		
Acquisition of Property, Plant & Equipment	(89,491,997)	(80,230,039)
Acquisition of Intangible Assets	(667,267)	-
Net Cash Used by Investing Activities: (B)	(90,159,264)	(80,230,039)
Cash Flow from Financing Activities:		
Share Application Money refund	(14,400)	(703,296)
Inter Company debts received/(Paid)	-	(140,363)
Proceeds from short term loan	26,646,144	10,660,052
Net Cash Used by Financing Activities: (C)	26,631,744	9,816,393
Net Cash inflow/ outflow(A+B+C)	4,423,232	(986,366)
Cash & Cash equivalents at the beginning of the year	8,831,373	9,817,739
Closing Cash & Cash equivalents at the end of the year	13,254,605	8,831,373



Chairman



Managing Director

Signed as per our separate report on same date.



Company Secretary



Ahmed Zaker & Co.
Chartered Accountants

Place : Dhaka

Dated : 17 April 2016

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Notes to the financial statements

For the year ended 31 December 2015

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 the certificate # C-52012(2307)/2004, as a Private Limited Company under The Companies Act 1994. The company is converted to Public Limited Company from Private Limited Company as at June 24, 2010 and issue of share through IPO as on date : 13 October 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 14th April 2007.

1.2 Nature of business

To produce or manufacture 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 International Accounting Standards (IASs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standards (BASs) as well as the other applicable laws and regulations.

This comprises Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, notes and explanatory materials covering accounting policies.

2.2 Other Regulatory compliances

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

The Income Tax Ordinance 1984

The Income Tax Rules 1984

The Value Added Tax Act 1991

The Value Added Tax Rules 1991

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.

Figures in brackets indicate deductions.

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 Applicable standards

The following BASs are applicable for the financial statements:

- BAS:1 Presentation of Financial Statements
- BAS:2 Inventories
- BAS:7 Statements of Cash Flows
- BAS:8 Accounting policies, Changes in Accounting Estimates and Errors
- BAS:10 Events after the reporting period
- BAS:12 Income Taxes
- BAS:16 Property, Plant and Equipment
- BAS:18 Revenue
- BAS:19 Employee Benefits
- BAS:23 Borrowing Costs
- BAS:24 Related Party Disclosures
- BAS:25 Accounting for Investments
- BAS:33 Earnings Per Share
- BAS:34 Interim Financial Reporting
- BAS:37 Provisions, Contingent Liabilities and Assets
- BAS:38 Intangible Assets

2.8 Reporting period

The period of the financial statements covers from 1st January to 31st December consistently.

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 BAS-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 BAS-1 "Presentation of Financial Statements". The recommendations of BAS-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

3.2.1 Recognition and Measurement

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 fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement 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 reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Income Statement as incurred.

3.2.3 Fixed Assets and Depreciation

No depreciation is charged on land & land development. Depreciation on all other fixed assets is computed using the reducing balance method so as to write off the assets over their expected useful life.

Half year's depreciation has been charged on additions irrespective of the date when the related assets are put into use.

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

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%

3.2.4 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 measure reliably. Intangible assets have been shown at cost less amortization as per BAS-38 "Intangible Assets" and any impairment loss. Amortization has been charged on straight-line method. Amortization on addition of assets has been charged from the date of purchase. Amortization period is 10 years.

3.2.5 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.

3.3 Revenue recognition

Revenue from the sale of goods is measured at fair value of the consideration received or receivable. Revenue from sale of goods is recognized in the income statement when goods are delivered from factory godown and delivery challan is issued to the customer. This is considered to be consistent with BAS -18.

3.4 Inventories

Inventories are valued in accordance with BAS-2 (Inventories) at the lower of cost and net realizable value. The cost of finished goods comprises raw materials, direct labour, 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.
Materials-in-transit	At cost including related charges.

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 collectibility 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 BAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method.

3.8 Investments

Income on Investment is recognized on accrual basis.

3.9 Borrowing Costs

Financial Expenses (Borrowing Costs) incurred during the year was recognized as revenue expenses in accordance with BAS-23 "Borrowing Cost". Borrowing costs relating to property, plant and equipment upto the period of completion of erection are capitalized, and those for the subsequent period is charged to revenue.

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 PPE 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 Income Statement.

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 BAS and other applicable laws including adequate disclosures, who approved and authorized for issue of this financial statements.

3.13 Events after the Reporting Period

In compliance with the requirements of BAS 10: Events After the Balance Sheet Date, post balance sheet events that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are non adjusting events are disclosed in the notes when material.

3.14 Provisions

In accordance with the guidelines as prescribed by BAS-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 from January to June 2015 as per SRO No.208- law-Income Tax/2013 Dated 1 July 2013.

Income Tax is assessed from July to December 2015 as per SRO No. 199 - law-Income Tax/2015 Dated June 30, 2015.

b) Deferred Tax

The company has adopted deferred tax during the year under review in compliance with the provisions of Bangladesh Accounting Standard (BAS-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).

3.16 Earnings Per Share

This has been calculated in compliance with the requirements of BAS 33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic earnings represent earnings for the period 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 Employment Benefit Schemes

The company has made a provision for Workers' Profit Participation (WPPF) and Welfare funds @ 5% of net profit before tax as per Labour Act 2006. This fund is yet to be recognized by the National Board of Revenue (NBR).

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 period's financial statements.

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

WPPF provision has been re-stated for the year ended December 31, 2014.

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 as per the provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

4.2 Authorization date for issuing Financial Statements

"The Financial Statements were authorised by the Board of Directors on April 17, 2015 for issue after the completion of review."

4.3 Components of the Financial Statements

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

- 1) Statement of Financial Position as at December 31, 2015.
- 2) Statement of Profit or Loss and other Comprehensive Income Statement for the year ended December 31, 2015.
- 3) Statement of Changes in Equity for the year ended December 31, 2015.
- 4) Statement of Cash Flows for the year ended December 31, 2015.
- 5) Explanatory notes to the Financial Statements.

Amount in Taka	
31-Dec-15	31-Dec-14

5.00 Property, Plant & Equipment:

This is made up as follows:

Particulars

Opening Balance (at cost)
Add: Addition during the year
Closing Balance:

838,169,325	755,828,456
89,735,551	82,340,869
927,904,876	838,169,325

Depreciation:

Opening Balance
Add: Current Year Depreciation

209,593,082	167,533,339
45,998,409	42,059,743
255,591,491	209,593,082

Written Down Value:

672,313,385	628,576,243
--------------------	--------------------

The details Schedule of Property, Plant & Equipment are shown in attached (**Annexure- A**).

6.00 Intangible Assets (Software):

This is made up as follows:

Particulars

Opening Balance
Addition during the year

Amortization during the year
Written Down Value:

1,376,741	1,529,712
667,267	-
2,044,008	1,529,712
(204,401)	(152,971)
1,839,607	1,376,741

7.00 Construction Work in Progress:

This is made up as follows:

Particulars

Opening Balance
Addition during the year

Transferred to Property, Plant & Equipment
Closing Balance:

508,485	508,485
-	-
508,485	508,485
(160,500)	-
347,984	508,485

8.00 Government Bond:

This is made up as follows:

Particulars

Opening Balance
Addition during the year
Closing Balance:

18,151,136	18,151,136
-	-
18,151,136	18,151,136

9.00 Inventories:

This is made up as follows:

Particulars

Raw Materials
Finished Goods
Work In Progress
Stationary
Closing Balance:

68,829,156	58,155,842
18,086,095	19,627,120
2,695,869	3,298,118
372,055	175,176
89,983,175	81,256,256

10.00 Accounts Receivable:

This is made up as follows:

Particulars

Accounts Receivable

Closing Balance:

Amount in Taka	
31-Dec-15	31-Dec-14
89,502,215	81,504,862
89,502,215	81,504,862

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
45,168,725	37,564,785	4,419,485	2,349,220	89,502,215
45,168,725	37,564,785	4,419,485	2,349,220	89,502,215

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)**.

11.00 Advances, Deposits & Pre-Payments:

This is made up as follows:

Particulars

Advance against Rent

Advance to Chilling Centre

Advance to Parties

Advance for Machinery

Advance income Tax

Security Deposit

Closing Balance:

(Annexure- C)

Note:11.01

661,085	661,085
39,291,526	37,906,168
13,847,756	19,787,016
80,047,484	80,130,538
11,049,321	9,842,567
140,940	305,271
145,038,112	148,632,645

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.

11.01 Advance for Machinery:

This is made up as follows:

Particulars

Apon Engineering Workshop

Basic Engineering

Chowdhury Enterprise

Ess Engineering and Support service

JS Builders

Santek

Sincos Engineers Ltd.

Sumon Engineering

United Engineering

Closing Balance:

12,390,000	-
22,384,000	25,010,000
2,905,650	3,315,500
1,884,532	2,883,032
7,539,190	6,592,190
27,528,442	31,887,454
55,714	10,406
3,208,456	4,458,456
2,151,500	5,973,500
80,047,484	80,130,538

Aging of Advance & Deposits for 2015

Due to 1-6 months

Due to 7-12 months

Above 1 year

Total:

33,463,705	40,168,406
42,076,978	22,766,100
4,506,801	17,196,032
80,047,484	80,130,538

12.00 Cash & Cash Equivalents :

This is made up as follows:

Particulars

Cash in Hand

Cash at Bank

Closing Balance:

Note: 12.01

Note: 12.02

6,363,288	7,149,532
6,891,318	1,681,841
13,254,605	8,831,373

12.01 Cash in Hand:

This is made up as follows:

Particulars

Cash in Hand (Head Office)

Cash in Hand (Factory)

Closing Balance:

Amount in Taka	
31-Dec-15	31-Dec-14
6,345,107	7,139,241
18,181	10,291
6,363,288	7,149,532

12.02 Cash at Bank:

This is made up as follows:

Particulars

Cash at Bank IBBL SND A/c -69

Cash at Bank PBL SND A/c 441

Cash at Bank NCC CD A/c (Factory)

Cash at Bank NCC CD A/c

Cash at Bank NCC STD A/C - 141

Cash at Bank NCC STD - 047

Cash at Bank NCC STD A/C -760

Cash at Bank DBBL

Cash at Bank Union Bank

Cash at Bank NCC FC A/C- 0102020601(USD)

Cash at Bank NCC FC A/C- 0402020046 (EURO)

Cash at Bank NCC FC A/C- 0202020021 (GBP)

Total:

846,933	176,066
3,014,392	83,310
428,978	416,357
1,391	1,306
766,784	624,503
17,115	4,627
(1,735,070)	(518,317)
2,811,107	85,047
8,059	77,313
680,793	680,793
25,626	25,626
25,210	25,210
6,891,318	1,681,841

13.00 Accounts Payable:

This is made up as follows:

Particulars

Sundry Creditors

Total:

2,983,764	2,750,969
2,983,764	2,750,969

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.

14.00 Short Term Bank Loan :

This is made up as follows:

Particulars

NCC Bank Limited (Cash Credit)

NCC Bank Limited (LTR)

Closing Balance:

41,335,388	15,581,486
7,765,991	6,873,749
49,101,379	22,455,235

The details of the loan is as under:

Name of the Bank: NCC Bank Limited

Nature: Cash Credit & Import Loan (LTR)

Sanction Limit: Tk. 50,000,000

Expiry Date: 01.02.2016

Interest Rate: 13 % 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 246 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur Valuing Tk. 376.10 lac (approx.)

c) Hypothecation of plant & machinery valuing Tk. 1292.26 lac duly insured under Bank's mortgage clause.

d) Post dated cheque(s) covering LTR.

15.00 Provision for WPPF and Welfare Fund:

This is made up as follows:

Particulars

Opening Balance

Add: Addition during the year

Payment made during the year

Closing Balance:

Amount in Taka	
31-Dec-15	31-Dec-14
12,073,590	10,910,145
1,810,064	2,192,203
(1,484,790)	(1,028,758)
12,398,864	12,073,590

16.00 Share Application money:

This is made up as follows:

Particulars

General Public

Non- Resident Bangladeshi

Closing Balance:

5,013,553	5,032,589
736,265	731,629
5,749,818	5,764,218

This represents subscription money received from IPO which is ready for refund. They will be refunded whenever claimed by the applicants.

17.00 Provision for Income Tax:

This is made up as follows:

Particulars

Opening Balance

Current Year Tax

Less: Adjustment with Advance Tax

Less: Payment during the year

Closing Balance:

1,592,309	2,172,866
177,156	1,315,322
1,769,464	3,488,188
-	-
(1,509,553)	(1,895,879)
259,911	1,592,309

18.00 Accrued Expenses:

This is made up as follows:

Particulars

Audit fee

Electricity Bill

Salary & Allowances

Other Liabilities

Closing Balance:

115,000	115,000
245,437	320,444
2,255,418	2,475,095
116,748	111,117
2,732,603	3,021,656

All accrued Expenses were paid on regular basis;

19.00 Share Capital:

This is made up as follows:

Particulars**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 :

54,208,000 Ordinary Shares of Tk. 10/- each

542,080,000	542,080,000
--------------------	--------------------

Amount in Taka	
31-Dec-15	31-Dec-14

The Shareholding position of the Company are as under :

Name	Status	%	No. of Shares	Amount
01. Mr. S.M.Fakharuzaman	Chairman	10.76	5,832,671	58,326,710
02. Mr. M.A.Kabir	MD & Director	10.76	5,832,671	58,326,710
03. Mr. Abdul Awal	Sponsor	2.00	1,084,160	10,841,600
04. Mr. Shah Fahad Zaman	Sponsor	0.90	487,872	4,878,720
05. Md. Mijanur Rahman	Sponsor	1.65	894,432	8,944,320
06. Mr. Amitabha Bhowmik	Sponsor	0.30	162,624	1,626,240
07. Md. Yer Ali	Sponsor	0.24	129,354	1,293,540
08. Mrs. Sultana Parvin	Sponsor	1.25	678,629	6,786,290
09. General Shareholder	Public	72.14	39,105,587	391,055,870
Total		100.00	54,208,000	542,080,000

Details of Number of holders and percentage as under:

Share Holding Range	Percentage (%)	No. of share holders	Share
1-499 shares	5.87	16,476	3,183,595
500-5,000 shares	9.78	2,852	5,299,773
5,001-10,000 shares	6.23	454	3,376,374
10,001-20,000 shares	6.61	244	3,581,710
20,001-30,000 shares	3.65	79	1,981,273
30,001-40,000 shares	2.91	45	1,576,719
40,001-50,000 shares	3.49	42	1,890,863
50,001-100,000 shares	7.08	54	3,836,306
100,001- 1,000,000 shares	22.32	48	12,097,974
1,000,001- 1,000,000,000 shares	32.07	6	17,383,413
Total	100.00	20,300	54,208,000

20.00 Share Premium: Tk. 130,731,200

This Balance represent as per last Financial Statement.

21.00 Revaluation Reserve:

This is made up as follows:

Particulars

Opening Balance

Adjustment during the year

Closing Balance:

106,910,294	107,994,533
(1,051,712)	(1,084,239)
105,858,582	106,910,294

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

22.00 Retained Earnings:

This is made up as follows:

Particulars

Opening Balance

Add: Profit/(Loss) during the year

Add: Depreciation charged on revalued amount

Issue of Bonus Share for 2013

Closing Balance:

134,455,972	141,498,096
33,059,167	41,153,637
1,051,712	1,084,239
168,566,851	183,735,972
-	(49,280,000)
168,566,851	134,455,972

23.00 Deferred Tax Liability:

This is made up as follows:

Particulars

Opening Balance

Add: Deferred Tax expenses this year

Closing Balance:

7,002,298	5,627,206
2,964,949	1,375,092
9,967,247	7,002,298

Amount in Taka	
Jan 01 to Dec 31, 2015	Jan 01 to Dec 31, 2014

24.00 Revenue:

This is made up as follows:

Particulars

Gross Sales Revenue

Less: Sales Return

Less: VAT

Total:

471,899,479	468,750,130
176,129	23,404
471,723,350	468,726,726
3,133,843	931,168
468,589,507	467,795,558

25.00 Cost of Goods Sold:

This is made up as follows:

Particulars

Raw materials Consumed

Wages

Power Cost

Prime Cost

Add: Manufacturing Overhead

Cost of Production

Add: Opening Work-In-Progress

Total Goods In Process

Less: Closing Work-In-Progress

Cost of Goods Manufactured

Add: Opening finished goods

Cost of Goods Available for Sale

Less: Closing finished goods

Cost of Goods Sold:

Note: 25.01

Note: 25.02

Note: 25.03

287,840,266	288,835,937
2,763,911	2,258,918
21,599,617	25,589,545
312,203,794	316,684,400
60,312,689	54,971,621
372,516,483	371,656,021
3,298,118	2,299,071
375,814,601	373,955,092
2,695,869	3,298,118
373,118,732	370,656,974
19,627,120	16,351,444
392,745,852	387,008,417
18,086,095.00	19,627,120
374,659,757	367,381,297

25.01 Raw Materials Consumed:

This is made up as follows:

Particulars

Opening stock

Add: Purchase during the year

Raw materials available for use

Less: Closing Stock

Raw materials Consumed:

58,155,842	53,580,245
298,513,580	293,411,534
356,669,422	346,991,779
68,829,156	58,155,842
287,840,266	288,835,937

25.02 Power Cost:

This is made up as follows:

Particulars

Electricity Charges

Fuel & Diesel

Gas Charges

Total

6,213,088	5,848,117
15,353,839	19,705,588
32,690	35,840
21,599,617	25,589,545

25.03 Manufacturing Overhead :

This is made up as follows:

Particulars

Salary & Allowances
Festival Bonus
Entertainment
Chilling Center Expenses
Factory Maintenance
Farming Expenses
Generator Maintenance
Internet Bill
Medical Expenses
Repair & Maintenance
Depreciation
Public Relation

Total:**26.00 Office & Administrative Expenses:**

This is made up as follows:

Particulars

Salary & Allowances
Director Remuneration
Festival Bonus
Conveyance
Entertainment
Audit Fee
Electricity Bill
Donation & subscription
Fees & Charges
Fine & Penalties
Fuel & Oil
General Expenses
Insurance Premium
Iftar Bill
Meeting Fee
Mobile Bill
Newspaper
Office Maintenance
Office Rent
Photocopy Bill
Postage Telex courier
Paper & Periodical
Printing & Stationary
Repair & Maintenance
Renewal Fee
Amortization of Software
Telephone
Tours & Travel
Annual Listing Fee
Water Bill
Design Bill
A.G.M.Expenses
Picnic
Fooding Allowance
Computer Accessories
Depreciation

Total:

Amount in Taka	
Jan 01 to Dec 31, 2015	Jan 01 to Dec 31, 2014

15,854,276	13,706,242
1,687,288	1,503,528
158,937	227,852
233,169	389,309
110,144	57,341
5,605	4,330
613,560	199,460
200,167	196,581
12,975	47,237
-	753,273
41,398,568	37,853,768
38,000	32,700
60,312,689	54,971,621

7,927,138	6,853,121
2,400,000	2,400,000
2,530,932	2,255,292
143,725	183,546
238,406	341,778
137,778	115,000
212,584	435,094
3,300	200
594,173	605,304
77,992	105,089
3,501,922	3,969,046
555,665	1,370,441
199,775	-
62,008	38,593
12,000	14,000
1,156,115	880,147
-	3,392
36,235	78,183
759,420	845,004
7,179	4,525
142,657	138,977
6,830	-
777,115	989,855
299,696	445,995
308,870	717,078
204,401	152,971
3,213	12,229
29,892	675,520
314,490	256,000
45,920	36,992
178,925	268,850
578,949	556,332
-	157,562
292,852	302,574
70,784	126,355
4,599,841	4,205,974
28,410,781	29,541,019

Amount in Taka	
Jan 01 to Dec 31, 2015	Jan 01 to Dec 31, 2014

27.00 Marketing & Distribution Expenses :

This is made up as follows:

Particulars

Salary & Allowances

TA/DA

Carrying Charges

Dealer Incentive Program

Advertising & Publicity

Business Promotion

Tour & Travels

Research & Development

Seminar & Workshop

Free Sample

Depot Expenses

Vehicle Maintenance

Incentive

Total:

15,854,276	13,706,242
5,439,610	5,804,768
372,050	146,358
25,500	-
141,000	332,388
655,877	382,300
424,322	-
1,744	-
-	3,067
-	378,750
94,550	276,450
1,016,504	1,276,532
52,556	342,800
24,077,989	22,649,655

28.00 Financial Expenses:

This is made up as follows:

Particulars

Interest on Loan

Bank Charges & Commission

Total:

4,262,682	3,187,523
255,172	106,678
4,517,854	3,294,201

29.00 Other Income:

This is made up as follows:

Particulars

Bank Interest

Interest of Govt. Bond

Miscellaneous Sale

Total:

27,367	21,651
775,240	866,317
285,602	218,899
1,088,209	1,106,867

30.00 Current Tax:

This is made up as follows:

Particulars

Current year Tax

Deferred Tax expense / (Income)

Total:

177,156	1,315,322
2,964,949	1,375,092
3,142,105	2,690,414

31.00 Basic Earnings Per Share:

This is made up as follows:

Particulars

Net Profit after Taxes

No. of Share

Total:

33,059,167	41,153,637
54,208,000	54,208,000
0.61	0.76

32.00 Events after the reporting period:

No material events occurring after balance sheet date came to our notice, which could affect the values reported in the financial statements significantly. The Board of Directors of Rangpur Dairy and Food Products Limited in its Board meeting held on 17th of April 2016 recommended 5% stock dividends for the year 2015.

Rangpur Dairy & Food Products Limited
Schedule of Property, Plant & Equipment
For the year ended December 31, 2015

Particulars	Cost			Rate of Dep. (%)	Depreciation			Annexure-A	
	As on January 01, 2015	Addition during the year	As on December 31, 2015		As on January 01, 2015	Charged during the year	As on December 31, 2015	Amount in Taka	Written down value as on December 31, 2015
Land & Land Development	124,953,123	5,330,518	130,283,641	-	-	-	-		130,283,641
Factory Building	135,658,744	7,202,459	142,861,203	3%	16,459,688	3,684,009	20,143,697		122,717,506
Furniture & Fixture	7,623,644	119,200	7,742,844	10%	2,672,333	501,091	3,173,424		4,569,420
Vehicles	48,636,945	1,445,852	50,082,797	10%	13,845,791	3,551,408	17,397,199		32,685,598
Plant & Machinery	455,759,919	64,311,357	520,071,276	10%	154,243,825	33,367,177	187,611,002		332,460,274
Electrical Installation	21,397,122	1,528,731	22,925,853	10%	10,324,439	1,183,705	11,508,144		11,417,709
Office Equipment	5,237,672	102,834	5,340,506	10%	1,328,087	396,100	1,724,187		3,616,319
Factory Equipment	31,085,831	9,504,600	40,590,431	10%	8,517,027	2,732,110	11,249,137		29,341,294
Generator	5,965,510	-	5,965,510	5%	1,445,426	226,004	1,671,430		4,294,080
Shop Sign	1,850,815	190,000	2,040,815	30%	756,467	356,804	1,113,272		927,543
Total as on 31.12.2015	838,169,325	89,735,551	927,904,876		209,593,082	45,998,409	255,591,491		672,313,385
Total as on 31.12.2014	755,828,456	82,340,869	838,169,325		167,533,339	42,059,743	209,593,082		628,576,243

Allocation of Depreciation:

Admin	4,599,841
Factory	41,398,568
Total	45,998,409

Revaluation Reserve/Surplus :

Description	Asset Value Before Revaluation (Tk.)	Revalued Amount (Tk.)	Revaluation Surplus (Tk.)	Revaluation Reserve as at 1st January 2015	Depreciation charged on Revalued Amount			Revaluation Reserve as at 31 December 2015
					Balance as on 01.01.15	Charged during the year	Balance as on 31.12.15	
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	35,057,063	2,202,011	1,051,712	3,253,723	34,005,351
Total	87,772,949	196,885,254	109,112,305	106,910,294	2,202,011	1,051,712	3,253,723	105,858,582

Rangpur Dairy & Food Products Limited
Schedule of Accounts receivable

As at December 31, 2015

SI No.	Particulars	Annexure-B	
		Amount in Taka	
		31-Dec-15	31-Dec-14
1	3-5 Shopping Mall (Uttara)	31,992	41,975
2	Aleya Store	-	353,786
3	Aman Super Store	63,025	65,127
4	Aklima Enterprise	1,992,599	-
5	Alif Enterprise	2,156,837	2,460,030
6	Anando Bazar	6,649	13,944
7	Anik Enterprise	2,641,108	2,371,251
8	Anjuma Enterprise	1,249,219	1,530,214
9	Asraf Traders	2,874,414	2,733,027
10	Balal Enterprise	-	3,071,985
11	Belal Enterprise	2,609,623	-
12	Babu Store	1,202,308	-
13	Best Buy (Khilket)	-	4,553
14	Captain World	-	17,401
15	Carefamily	21,781	18,398
16	Carefamily (Mohammadpur)	22,315	14,815
17	CSD Bangladesh	37,896	74,764
18	Depot Sales	1,038,271	880,527
19	Dominus Pizza	-	(721)
20	D.R.M.C Genaral Store	3,537	-
21	Dr. Naim	-	11,612
22	Easha & Tisha	3,164,018	2,768,361
23	Faisal Ent.	-	3,274,964
24	Family Mart	-	22,359
25	Family Needs	-	9,279
26	Friends Traders	2,902,516	2,373,222
27	Gini Enterprise	-	3,182,435
28	Gmart Super Market Ltd	15,623	17,939
29	Haat Bazar	-	613
30	Huq Traders	2,927,611	2,897,522
31	Hemel Enterprise	1,298,158	-
32	Hashem Enterprise	996,849	-
33	IV & EE Canteen	4,413	-
34	Jahin Traders	1,700,051	-
35	John Enterprize	3,554,855	4,193,355
36	Kamal Enterprise	-	293,403
37	Lal Miah Food Product	483,750	-
38	Levender	-	9,428
39	Mina Bazar (DM)	372,722	480,693
40	Mini Mall	-	17,416
41	Minu Bazar	13,426	17,832
42	Mr. Abdus Sabur (NCC Bank Ltd.)	16,874	7,954

		Amount in Taka	
		31-Dec-15	31-Dec-14
43	Mr.Shah Alam (HO)	2,211,230	2,371,097
44	Mr.Shawkat Ali (Banani)	69,094	29,054
45	Nandan Mega Shop (DM)	17,512	10,480
46	Nandan Mega Shop (G2)	-	16,836
47	Nandan Mega Shop (Uttara)	-	24,748
48	Nasrin Traders (Rng)	9,468,109	8,785,811
49	NCC (DM)	-	1,120
50	Prince Bazar (Mirpur 1)	57,040	34,965
51	Prince Bazar (MP)	15,102	14,421
52	Prince Bazar (Shamoly)	7,118	7,625
53	Prova Enterprise	3,244,717	3,045,350
54	Rahimafrooz SS(Ctg)	125,694	99,066
55	Rahimafrooz (Pallabi)	15,279	-
56	Rahimafrooz (Shantinagar)	68,205	-
57	Rahimafrooz SS(DM)	112,696	11,284
58	Rahimafrooz SS(GL)	9,662	9,685
59	Rahimafrooz (Japan Garden)	7,171	-
60	Rahimafrooz (Hatipul)	2,785	-
61	Rahimafrooz SS(MB)	42,147	46,897
62	Rahimafrooz SS(DM-27)	30,672	-
63	Rahimafrooz SS(GL-2)	4,944	-
64	Rahimafrooz SS(MP)	41,122	32,970
65	Riya Enterprise	2,160,844	2,831,311
66	Shishir Trading	-	5,135,740
67	Riyam G.Store	1,272,736	-
68	RM Enterprise	1,399,478	-
69	SM Enterprise	-	4,187,775
70	Shikder organic Market	8,127	-
71	Southeast Bank (Banani)	-	10
72	Shishir Trading	4,507,365	-
73	Shwapno Shopping Mall	204,534	172,792
74	Tamanna Distribution	1,537,510	1,845,664
75	Tasdid Enterprise	3,315,004	2,149,593
76	Tokeyo Super Shop	-	19,547
77	Toma Chemical	3,361,263	4,493,254
78	Trust Family Needs	38,559	26,751
79	Uttara Bazar	9,283	-
80	Unimart(Gulshan)	27,864	8,500
81	Mojo Canteen	-	3,465
82	2 No. Canteen	-	4,100
83	Academia School Canteen	7,695	8,627
84	Anurag Super Shop	6,250	11,965
85	AR Super satore	-	4,131
86	Bangla Bazer	-	36,475
87	Barista Labaza Coffee Shop	6,874	6,090
88	Bhai Bhai Ent	2,082,272	1,459,705
89	Big Bazer	8,305	17,343

		Amount in Taka	
		31-Dec-15	31-Dec-14
90	Big Bazer (Khilgao)	6,536	-
91	Dider Super shop	3,232	9,076
92	Ginious Shoping Centre	-	4,148
93	Haques Mart	4,364	12,443
94	Kashfia Enterprise	1,893,151	-
95	Kafaproroca Canteen	-	4,590
96	Konjumer Mega Shop	5,392	-
97	Kisibid Bazer (Kazi para)	9,899	9,969
98	Khalid Store	1,723,369	-
99	Kisibid Bazer (Mirpur 10)	13,146	8,444
100	Kutom Bari Res	-	5,340
101	Maayer Doya Store	1,479,540	1,533,925
102	Mapleleaf Int School	3,465	5,160
103	Mehadi Mart	49,542	29,658
104	Meraz Store	2,787,525	1,451,844
105	M.A Jaman & Son's	997,562	-
106	Mohammadia Metal	-	1,043,403
107	Nandonik Bazar	16,828	16,306
108	Nayem Enterprise	1,303,261	1,429,447
109	New Bazar	12,307	16,790
110	Pick and Pay	19,260	19,845
111	PSI - Canteen	5,247	5,527
112	Rabeya Traders	1,955,104	1,408,828
113	Radwon Ent	1,358,946	1,191,475
114	Rifat Enterprise	1,032,689	-
115	Rahimafrooz 8 Outlet	-	236,868
116	Rahimafrooz (Uttara-1)	13,517	-
117	Rahimafrooz (Uttara-2)	22,087	-
118	Sad Musa City Centre	11,020	8,663
119	Sakil Enterprise	1,719,779	-
120	Simul Enterprise	1,176,225	1,187,742
121	Soop N Save Ltd	-	12,224
122	Sk Enterprise	2,949,598	1,645,762
123	Trust Family Needs 2	16,394	7,555
124	Daily Super shop	6,535	6,120
Total:		89,502,215	81,504,862

Rangpur Dairy & Food Products Limited

Schedule of Advance to Parties

As at December 31, 2015

SI No.	Particulars	Annexure-C	
		Amount in Taka	
		31-Dec-15	31-Dec-14
1	Abdur Razzak & Brothers	-	479,000
2	Advance to Fish Project	2,053,853	53,853
3	Ajanta Handicraft	50,000	50,000
4	Ava Enterprise	-	315,000
5	Badal Enterprise	-	1,370,000
6	Bengal Electric	-	246,000
7	Best Business Bond	-	250,000
8	Bismillah Auto Mobiles	160,000	-
9	Brac Printing Pack	-	132,874
10	BSMC	400,000	400,000
11	Crab	225,000	225,000
12	Data Biz	-	70,000
13	DITF	2,895,530	1,673,536
14	Digital Engravers	-	163,623
15	Emdad Trading	94,041	-
16	Jonani Traders	25,930	-
17	Insurance Premium Advance	51,233	51,233
18	Intertek Bangla Limited	30,000	30,000
19	Ifad Autos	-	259,860
20	Market Edege Pvt Ltd	20,000	-
21	LC Margin	836,959	1,546,959
22	Manikgong Colour Process & Print	33,236	-
23	Meghna Automation	295,000	295,000
24	Moonsoon admedia	-	60,000
25	Mozomdur International	17,000	17,000
26	Mr. Asraf	1,033,198	1,033,198
27	Mr. Salam	-	1,186,200
28	Mr. Shakawat Hossain	119,190	-
29	Mr.Abdul Hamid (SPO)	-	561,620
30	Plus Distribution	1,500,000	1,750,000
31	Rahim Afroz	-	396,000
32	Safety Engineering	45,000	45,000
33	Satcom Ltd	40,000	-
34	S K Builder	160,000	160,000
35	Security Money (Cilling)	202,937	143,118
36	Shahara Power	67,070	770
37	Supersign Cable	-	632,090
38	Varosha Agro Chemical Ltd.	72,993	-
39	Thai collection	-	160,000
40	Trade Fair	38,850	38,850
41	Brac Dairy	-	450,000
42	Advance VAT	822,445	1,365,569
43	Northern Agriculture	78,342	1,492
44	AB Woven Bag	-	163,000
45	Pacific Int.	34,720	53,500
46	World Engineering	-	43,895
47	Moon soon and Son	14,994	26,592
48	GBC Products	-	155,187
49	Maritime	-	266,250
50	Unified Packaging	5,735	5,737
51	Akik International	-	45,090
52	Raven Food	-	332,260
53	Janani Traders	-	8,160
54	Rodela Food	-	150,000
55	Khan Engraving	34,500	34,500
56	Bengal Polymers	190,000	190,000
57	Saheen Enterprise	2,200,000	2,700,000
Total:		13,847,756	19,787,016

Rangpur Dairy & Food Products Limited

Schedule of Accounts Payable

As at December 31, 2015

SI No.	Particulars	Annexure-D	
		Amount in Taka	
		31-Dec-15	31-Dec-14
1	Advance Packaging Ltd.	3,687	-
2	Al Mostofa Printing & Packaging	156,276	-
3	Amigo Foods & Agrovat Ltd.	48,800	-
4	Alom Tyres and Battery	71,500	-
5	Atlas Food & Beverage	120,255	-
6	Babylon Papers Products Ltd	72,990	-
7	Bangla Track	55,000	75,000
8	Brothers Plastic Industries Ltd	60,936	-
9	BBL Packaging	863	863
10	Digital Engravers	418,251	-
11	Dipa Food	13,339	223,049
12	ESS paper & Packaging	-	41,566
13	Expressions Ltd	1,500	1,500
14	Fair Sign	41,120	41,120
15	Fahim Enterprise	27,690	-
16	Faridpur Special Gaoa Ghee	183,413	-
17	Faridpur Rice Agency	64,040	164,640
18	Fortune Advertising	77,750	77,750
19	Golden Trading	55,000	-
20	IBS Metal	181	181
21	K Ferdows	58,370	-
22	MH Motors	223,132	-
23	MR Packaging	162,845	162,845
24	Navana Poly Packaging Ltd.	200	-
25	Nitol Motors Ltd.	32,550	-
26	Polycon	-	346,395
27	Printo Pack Cyndicate	2,590	2,590
28	Poly cord Ltd	-	85,764
29	Raj Akhfa Pakaging	129,000	-
30	RFL Plastic Ltd	2,220	2,220
31	Mehadi Enterprise	378	940
32	Nitol Motors Ltd.	-	32,550
33	Shapla Foods	70,346	162,548
34	Safa Traders	234,295	184,805
35	Shariatpur Plastic Store	84,855	-
36	Star Seven Printing and Packaging	35,945	95,520
37	Tarewq Traders	-	14,674
38	M H Motors	-	710,044
39	National Art Press	87,510	30
40	SS Metal	112,817	152,368
41	Unicorn Industries Ltd.	235,870	-
42	Victoria Scientific Traders	4,500	-
43	Zaman Trading	15,000	-
44	Yellow Design & Printing	18,750	-
45	Varosa Agro	-	172,007
Total:		2,983,764	2,750,969



Rangpur Dairy & Foods Products Limited

22/19, Khiljee Road (3rd floor)
Mohammadpur, Dhaka -1207

Proxy Form

I/We.....(Name)
of(Address)
being a member of **Rangpur Dairy & Foods Products Limited** 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 12th ANNUAL GENERAL MEETING of the
Company to be held on Thursday the November 03, 2016 at 11.00 a.m. and or at any adjournment thereof. Signed
this.....day of.....2016.

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 of Tk. 10.00 must be deposited at the
Registered Office of the Company not later than 72 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

22/19, Khiljee Road , Mohammadpur, Dhaka -1207

ATTENDANCE SLIP

I/We hereby record my attendance at the 12th ANNUAL GENERAL MEETING of **Rangpur Dairy & Foods Products Limited** being held on Thursday the November 03, 2016.

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.



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