



**ANNUAL REPORT
2019-2020**

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

ছোট্ট লিচি চাট
বিজয়েন্দ্র দিনে



আমুলি

ইউ-এইচ-ডি
ক্রমি গ্রাহক

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COMPANY INFORMATION

RANGPUR DAIRY & FOOD PRODUCTS LIMITED

LEGAL STATUS : PUBLIC LIMITED COMPANY

MANAGING DIRECTOR

Mr. M. A. Kabir

BOARD OF DIRECTORS

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

AUDIT COMMITTEE

Chairman	: Md. Rezaul Karim
Member	: Mr. Fahim Kabir
Member	: Mr. Ahmed Hossain

SENIOR EXECUTIVES AND OFFICERS

Chief Financial Officer & CS	: Mr. Yeasin Arafat
Manager (Commercial)	: Mr. Alimuzzaman
Manager (Factory)	: Mr. Ashraful Alam
Manager (Share Department)	: Mr. Ranjit Kumar Basak

STATUTORY AUDITORS

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Rupali Bima Bhaban, 7 Rajuk Avenue, Motijheel, Dhaka-1000

CGC AUDITORS

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

BANKERS

NCC Bank Limited
Motijheel Main Branch,
Shymoli Branch & Rangpur Branch,
Islami Bank Bangladesh Limited
Shymoli Branch, Dhaka.
Dutch-Bangla Bank Limited
Ring Road Branch, Dhaka.

Prime Bank Limited
Foreign Exchange Branch, Dhaka.
Meghna Bank Limited
Motijheel Branch, Dhaka.
Union Bank Limited
Hatkhola Branch, Dhaka.
Pubali Bank Limited
Ring Road 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.

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

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

MAJOR MILESTONES OF THE COMPANY

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



RANGPUR DAIRY & FOOD PRODUCTS LIMITED

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

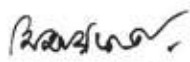
NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of RANGPUR DAIRY AND FOODS PRODUCTS LIMITED will be held on Thursday, December 31, 2020 at 11.00 AM virtually by using digital platform to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Accounts of the company for the year ended as on June 30, 2020 together with reports of the Auditors and Directors.
2. To declare Dividends for the year ended as on June 30, 2020.
3. To elect/re-elect Directors of the Company.
4. To appoint Statutory Auditors of the Company for the year 2020-2021 until conclusion of 17th AGM and to fix their remuneration.
5. To re-appoint the Corporate Governance Code Compliance Auditors for year 2020-2021 and fix their remuneration

Dated: Dhaka
December 14, 2020.


By order of the Board
(Yeasin Arafat)
Company Secretary

NOTES:

1. Members whose names appeared in the Members'/Depository Register on Record Date i.e. December 09, 2020 will be eligible to attend/participate and vote in the Annual General Meeting through Digital Platform and to receive dividend.
2. Pursuant to the BSEC's Order No. SEC/SRMRC/04-231/25 dated 08 July 2020, the AGM will be held virtually by using digital platform via live webcast. The AGM Notice, Link for joining in the Audio-Visual meeting (Digital Platform) and detail login process will be mailed to the respective Members' e-mail address available with us.
3. Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2019-2020 will be sent to the Members' respective e-mail addresses as available with us. The Annual Report 2019-2020 will be available in the Company's website at www.rdmilk.org.
4. Members whose e-mail addresses updated/changed subsequently, are requested to email us at corporate@rdmilk.org referring their full name, BO ID and e-mail address to get the digital platform meeting invitation.
5. For login to the system, the shareholders need to put their 16-digit BO ID Number and other credentials as proof of their identity while visiting the AGM Link: <https://rdfood.bdvirtualagm.com> which will be available in the Company's website at www.rdmilk.org. The Shareholders will be able to submit their questions/comments electronically 24 hours before commencement of the AGM and during the AGM.
6. A Member entitled to attend/participate and vote in the Annual General Meeting, may appoint a proxy in his/her stead. Scanned copy of the proxy form, duly filled, signed and stamped with Tk. 20/- must be communicated through e-mail to corporate@rdmilk.org not later than 72 hours before the meeting.
7. As per BSEC circular no. SEC/CMRRCD/2009-193/154 dated 24.10.2013 "No Gift, Gift Coupon or Food Box shall be given to the Members to participate in the 16th Annual General Meeting.

MESSAGE FROM CHAIRMAN



Dear Shareholders,

Assalamu Alaikum,

With your support and trust, we have passed another successful but challenging year 2019-2020. 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 year ended June 30, 2020.

2019-2020 was a full of challenges for stability of business operation. World Health Organization (WHO) declared a global pandemic due to corona virus related respiratory disease commonly called as COVID-19. It has a big impact

on total business of the Company and the company was essential to decline the business at that period.

Though the whole business effected by COVID-19, the Board of your Company recognizes the importance of dividends to shareholders and believes in balancing returns with investment to support future growth and we recommended 2% Cash & 2% stock total 4% dividend for the shareholders for the financial year ended June 30, 2020.

I would also like to express my sincere gratitude to officials of the Bangladesh Securities and Exchange Commission and Stock Exchanges for their continued direction and support. I express my sincere thanks to our shareholders, clients and my colleagues on the Board for their unstinted support and cooperation. My gratitude goes to the Management team for their leadership skills and expertise, to our employees for their efforts and dedication and to all our stakeholders for their trust and continued support. In conclusion, I am confident that your company will perform well and add value to all its stakeholders in the years to come.

Rumana Kabir.
(Rumana Kabir)
Chairman

MESSAGE FROM MANAGING DIRECTOR



Hon'ble Shareholders,

I heartily welcome all our owners of Rangpur Dairy and Food Products Limited in the 16th Annual General Meeting. It is great pleasure for me to be in your midst and express my gratitude all our honorable shareholders for their continual support to the Company. It is also a huge honour for me to have the privilege to lead RD FOOD since 2007.

The year 2019-2020 was a full of challenges for continuity of business operation like the previous year. On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to corona virus related respiratory disease commonly called as COVID-19. It has a big impact on

total business like revenue, imports,

other procurement, production, export and other activities of the Global business as well as Bangladesh business. The government of Bangladesh was declared a general holiday from 26.03.2020 to 30.05.2020 and the company was required to reduce trading at that period.

The business operation and profitability of the company are impacted due to COVID-19, but greater interest for capital market as well as investors, the board directors of the company has declared 2% Cash & 2% stock total 4% dividend for the shareholders for the year ended 30th June, 2020. Though EPS of the Company during the year was only Tk. 0.31, rest dividend cover from retained earnings of the Company. In spite of various challenges, during the year 2019-2020 under review, your Company has achieved net profit after tax Tk. 22.1 million.

We faced various problems during the year due to various natural disasters. Your company is working continuously for developing its existing products as well as introducing new products in the market. We tightly believe that challenges are everywhere; thus, we should be prepared anytime anywhere, opportunities only favor those who are prepared.

We welcome you to be a part of RD FOOD and join in our journey. Thank you for your confidence and expect your future support. My sincere thanks and gratitude are to our valuable dealers, customers, retailers, suppliers, bankers, shareholders, regulatory authorities including BSEC, DSE, CSE, RJSC and CDBL for their continuous support and co-operation.

(Engr. M. A. Kabir)
Managing Director



Photograph of 15th AGM



Photograph of 125th Board Meeting

Director's Profile

Mrs. Rumana Kabir

Chairman

Mrs. Rumana Kabir is the Chairman of the Board of Directors of Rangpur Dairy & Food Products Limited. She has been unanimously elected as the Chairman in the Board of Directors of the Company for the first consecutive term. She has long business experience through working in different organizations as a director. She completed Masters in Social Science in 1993 from Rajshahi University. Based on her previous experience and record of achievement she is very much confident to shoulder the further expansion of the company as Chairman.

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

Mr. M. A. Kabir

Managing Director

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

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

Mr. Fahim Kabir

Director

Mr. Fahim is a Director of Rangpur Dairy & Food Products Limited. He completed his graduation from BRAC University afterwards he has completed MBA major in Finance & Marketing from UK. He has 05 years business experience through working in different organizations as a director.

Mr. Fahim is also the Director of Bangladesh Specialized Hospital. For Business purpose he has visited Thailand, India, Malaysia, UK, USA, China, France, German, Italy and Singapore.

Ms. Afrida Farnaz

Director (Bidisha International Ltd. nominated)

Ms. Farnaz, is a nominated Director of Rangpur Dairy & Food Products Limited from Bidisha International Limited. She has 04 years business experience through working in different organizations as an executive director.

Ms. Farnaz is presently working as an Executive Director of Bidisha International. For Business purpose she has visited Thailand, India, Malaysia, UK, USA, China, German, Italy and Singapore.

Mr. Abu Hena Islam

Director (Concrete & Steel Technologies Limited nominated)

Mr. Islam is a nominated Director of Rangpur Dairy & Food Products Limited from Concrete & Steel Technologies Limited. He has 13 years business experience through working in different organizations.

Mr. Islam, is a dynamic and energetic personality. He obtained Master of Commerce (Accounting) from National University. He started his career in Accounts Department in Power Trade Group and then joined Concrete & Steel Technologies Limited at 2008 and continuing there at present. For Business purpose he has visited Thailand, India, Malaysia, China, Srilanka, Maldives and Singapore.

REPORT OF THE DIRECTORS TO SHAREHOLDERS

Dear Shareholders,

Assalamu Alaikum,

I would like to take this opportunity to welcome you all, on behalf of the members of the Board of Directors of Rangpur Dairy & Food Products Limited in its 16th Annual General Meeting. The Directors have the pleasure in presenting their report to the shareholders together with the Audited Financial Statements of the company for the year ended June 30, 2020 thereon, for your valued consideration, approval and adoption.

Global Economy: The global economy is in a synchronized hold back, resulting from a variety of factors affecting the world. The outbreak of COVID-19 has globally disrupted people's lives, interrupted businesses and jeopardized the development of the decades. According to The World Economic Outlook (WEO) update, global growth is projected at -4.9% in 2020, 1.9% below the April 2020 forecast. The COVID-19 pandemic has had a more negative impact on activity in the first half of 2020 than anticipated, and the recovery is projected to be more gradual than previously forecast. In 2021 global growth is projected at 5.4%. Overall, this would leave 2021 GDP some 6.5% lower than in the pre-COVID-19 projections of January 2020. The adverse impact on low-income households is particularly acute, imperiling the significant progress made in reducing extreme poverty in the world since the 1990s

Financial markets: amid signs of deterioration in global economic prospects and persistently low inflation, major central banks have adopted more accommodative monetary policy stances for the near term. The U.S. Federal Reserve has placed its tightening cycle on hold, while the European Central Bank has delayed the end of its negative interest rate policy and implemented new measures to stimulate credit and activity. Shifting market expectations about monetary policies contributed to a drop in long-term yields—to their lowest levels since mid-2020 in the United States and to below zeros in Germany for the first time since late 2019. Notwithstanding recent reversals related to trade policy under tainty, equity market valuations have risen, and aggregate EMDE sovereign bond spreads have dropped about 50 basis points since the start of 2020. International debt issuance has been robust this year, as many borrowers have taken advantage of more favorable market conditions to meet growing refinancing. Global financing conditions are expected to remain supportive in the near term and tighten only gradually later in the forecast period. This assumes that monetary policy accommodation in major advanced economies will be gradually removed, but at a slower pace than previously expected.

Products markets: prices of most industrial commodities picked up in the first half of 2020, but remained well below peak values from last year, while agricultural prices were mostly flat. Supply constraints and production cuts have supported prices since the start of the year; however, heightened trade tensions have recently weighed on prices of some commodities, particularly metals. Price forecasts for the year as a whole have been downgraded due to weaker-thanexpected global growth. Crude oil prices recovered over.

Capital markets: Year 2019-2020 was challenging year for the capital market in Bangladesh. DSEX, the broad Index at the DSE, declined future prospect of the capital market in 2020-2021 looks bright perform better with the projected growth of the economy. Provided that interest remains under control and liquidity conditions remain stable, the market is expected to perform better.

Subsidiary and Associates: There are no Subsidiary and Associates Companies has occurred during the year.

Related party & Transaction: No Related party & Transaction has occurred during the year.

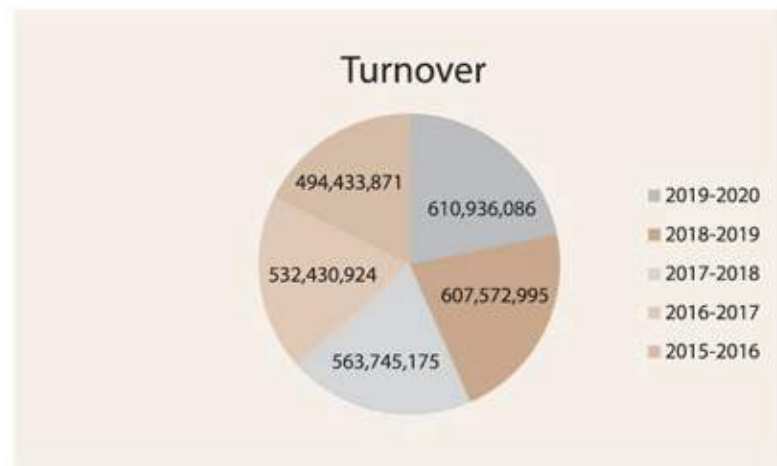
Covid-19 Impact on the Business

Covid-19 has severely hit business of Food Industry and the sector has come to a standstill in the second half of the last financial year. It has been observed that revenue dropped radically in last few months. On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to corona Virus related respiratory disease commonly called as COVID-19. It has a big impact on imports, other procurement, production, export, and other activities of the Global business. The government of Bangladesh was declared a general holiday from 26.03.2020 to 30.05.2020 and the company was compelled to reduce trading at that period.

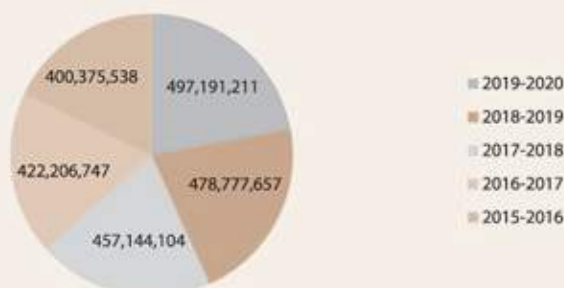
Review of the operational performance: Rangpur Dairy & Food Products Limited has been engaged in the manufacture & marketing of dairy & others food products. The company has been manufacture & supplying a wide range of UHT process Milk and others products in Bangladesh since 2007

Despite of various industrial and economic challenges such as high inflation rate, scarcity of power, infra-structural deficiencies etc. Yet in this critical period due to the sound and prudent management effort the company achieved considerable level of growth in production and revenues. Though revenue has been increased appreciably but there was a negative growth of Gross Profit in the year 2019-2020 . This is why cost of Raw Milk gradually increased by 20% -25% over the year but sales price had been unchanged. We are taking various diversification plans aiming to reach the untapped market. Maximizing Shareholder's benefits will be our prime focus like before and hope it will be continuing in coming days. Our efficient management and skilled labors are the backbone of the company. We are confident about our ability and team spirit. I am confident to continue support from our shareholders, employees and other stakeholders we would be able to develop our company to greater heights in the coming year.

Turnover: During the year 2019-2020 your company achieved a total net turnover of taka 610,936,086 as against last period's was taka 607,572,995.

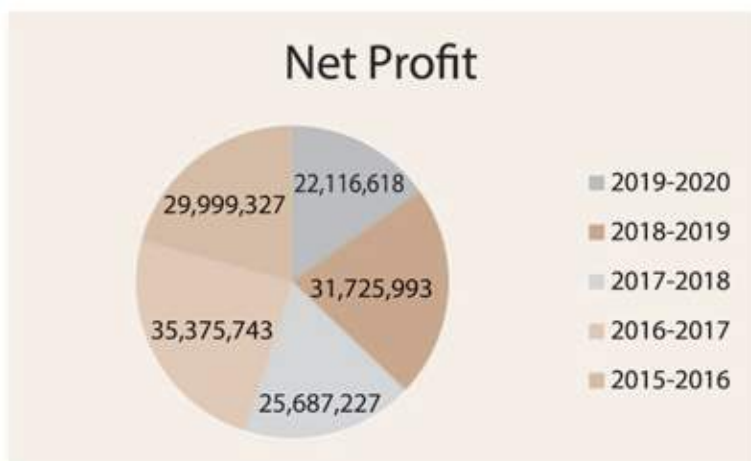


Cost of Goods Sold



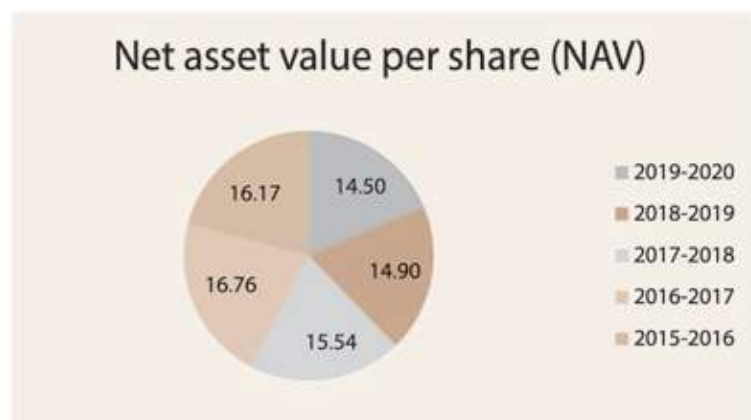
Cost of Goods Sold: During the year 2019-2020 cost of goods sold was taka 497,191,211 as against last year was taka 478,777,657.

Gross Profit: During the year 2019-2020 Gross profit earned was taka 113,744,875 as against last year was taka 128,795,338.



Net Profit: During the year 2019-2020 Net profit (after tax) was taka 22,116,618 as against last year was taka 31,725,993.

Earnings per share: During the year earnings per share was taka 0.31 as against last year was taka 0.46.



NAV : Net Asset Value per share as on June 30, 2020 was taka 14.50 as against dated June 30, 2019 was taka 14.90.

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 is 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: Food industry is a rapidly growing sector in Bangladesh, employing a significant portion of the labor force in the country. 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:

UHT milk contains the same number of calories and calcium as pasteurized milk. UHT milk has seen large success in much of Europe, where across the continent 7 out of 10 people drink it regularly. In countries with a warmer climate such as Spain, UHT milk is preferred due to the high cost of refrigerated transportation and "inefficient cool cabinets".

The milk industry has a few segments. Firstly, there are liquid milk and powder milk. Secondly, there is a flavored milk segment. 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 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.

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.

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 the Company is raw milk from Cows and it is procured from mainly Rangpur, Kurigram, Joypurhat, Gaibandha, Nilphamari, Lalmonirhat, Thakurgoan, Dinajpur, Bogura, Pabna, Sirajgong and some other District in Bangladesh. We import some raw materials like Packaging materials, Mango Compound, Banana Compound, Strawberry Compound and Aseptic pack from Denmark, Italy, Vietnam, Malaysia, India and China.

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

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

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

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

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

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

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

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

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

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

RELATED PARTY & TRANSACTIONS: No related party transaction has been occurred during the year.

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

DIRECTORS REMUNERATION: Directors of RDFPL don't enjoy any facilities in the name of remuneration, bonus or any other form except the Managing Director for his direct participation to Company's days to day's operations.

EXTRA-ORDINARY GAIN/(LOSS): The management confirms that there is no significant extra ordinary gain or loss occurred during the reporting year.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND PERIOD ENDED REPORT: There were no significant difference between quarterly performance and overall period ended performance of the Company.

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

WEBSITE: Company maintains a website namely www.rdmilk.org which is linked with the websites of the stock exchanges and all disclosures and financials are available in the website of the company.

FINANCIAL RESULTS AND APPROPRIATIONS: The Directors of the company submitted to report to its shareholders the financial result of the company for the year ended on June 30, 2020 and their recommendations of earnings for the year under review as follows:

Particulars	FY 2019-2020	FY 2018-2019
Net Profit after tax	22,116,618	31,725,993
Add: Accumulated (Surplus brought forward)	110,852,131	128,979,792
Revalued amount	917,107	945,471
Defer Tax Adjustment	-	(18,003,285)
Profit Available For Appropriations	133,885,856	143,647,971
Dividend Paid (2018-2019)	(34,435,632)	(32,795,840)
Proposed Dividend (October 31, 2020)	(28,925,930)	(34,435,632)
Balance Carried Forward	70,524,294	76,416,499

DIVIDEND: The Board of Directors of the company is continuously making effort to uphold and protect the interest of shareholders. Keeping in view performances of current year, future projection and capital outlaying, the Directors are pleased to recommend 2% cash & 2% stock total 4% dividend for year 2019-2020 will be payable subject to approval of the shareholders in 16th AGM.

Bonus Shares have been recommended with a view to utilize the retained amount of bonus shares as capital for the company's business expansion as well as working capital. Bonus shares have been declared out of Share Premium and Bonus shares have not been declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything so that the post-dividend retained earning become negative or a debit balance.

RETIREMENT, RE-ELECTION & APPOINTMENT OF DIRECTOR'S: As per Articles of Association of the Company, one third of the total number of Directors is to retire by rotation in every year. In the forthcoming Annual General Meeting Mr. M. A. Kabir, Mr. Abu Hena Islam and Mr. Ahmed Hossain will retire and being eligible, offer themselves for re-appointment and the Board agreed & recommendation to appoint them.

APPOINTMENT OF STATUTORY AUDITOR: Khan Wahab Shafique Rahman & Co. Chartered Accountants, having its office at Rupali Bima Bhaban (5th & 6th Floor), 7, Rajuk Avenue, Motijheel, Dhaka. will retire in the 16th AGM and being not eligible for re-appointment. On being eligible the Board recommended appointment of Shafiq Basak & Co. Chartered Accountants Shatabdi Centre Fakirapool, Dhaka; as statutory Auditor for the year 2020-2021 subject to the approval by the shareholders in the 16th AGM.

APPOINTMENT OF CORPORATE GOVERNANCE AUDITORS': Tareque & Associates, Cost & management Accountants, having its office at Green City Edge, 89 Kakrail, Dhaka-1000 will retire in the 16th AGM and being eligible, they offered themselves for re-appointment. On their willingness and being eligible the Board recommended re-appointment of Tareque & Associates, Cost & management Accountant for the year 2020-2021 subject to the approval by the shareholders in the 16th AGM.

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

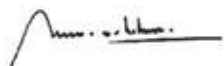
THE PATTERN OF SHAREHOLDING: In accordance with the requirement of the Bangladesh Securities and Exchange Commission, "The pattern of shareholding" is annexure-II.

KEY OPERATING AND FINANCIAL DATA OF AT LEAST PRECEDING 5 (FIVE) YEARS: The Key operating and financial data of at least preceding 5 (five) years is given in annexure-III.

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

MANAGEMENT APPRECIATION: The Board of Directors record with deep gratitude for the performance of the management, the officers, staff and workers whose continuous effort helped increase the productivity despite the natural and unnatural adverse factors of production and marketing throughout the country and abroad. It is expected the employees and the management will continue to improve the outcome for the interest of shareholders whose constant trust in management has always been an inspiration to the Board of Directors. The directors express their gratitude and acknowledge with keen interest the cooperation and unflinching support received from various agencies including Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Central Depository of Bangladesh Limited (CDBL), RJSC, National Board of Revenue, Board of Investment and other agencies of the public.

Once again thank you all.
On behalf of the Board



(M. A. Kabir)
Managing Director

Annexure I

Attendance of Board meetings:

During the year 8 Board Meetings were held and attendance by each Director is as follows:

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

Annexure-II

Pattern of shareholdings:

Pattern of shareholdings: As per BSEC guideline condition no.- 1.4(k), the pattern of share holding status as on June 30, 2020 is given below:

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

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

Name	Position	No. of shares
Mrs. Rumana Kabir	: Chairman	17,07,331
Mr. M. A. Kabir	: Managing Director	77,80,926
Mr. Fahim Kabir	: Director	14,54,183
Concrete & Steel Technologies Ltd. (Represented by Mr. Abu Hena Islam)	: Director	64,51,647
Bidisha International (Represented by Ms. Afrida Farnaz)	: Director	41,21,250
Mr. Md. Rezaul Karim	: Independent Director	Nil
Mr. Ahmed Hossain	: Independent Director	Nil
Mr. S. M. Fakhar-uz-Zaman	: Sponsor	1,00,000
Mrs. Sultana Parvin	: Sponsor	9,05,306
Mr. Yeasin Arafat	: Chief Financial Officer & CS	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. M. A. Kabir	Managing Director	10.76%

Annexure III

Five Years Financial History

Particulars	Unit	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
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	723,148,270	688,712,640	655,916,800	596,288,000	542,080,000
Share Premium	Taka	130,731,200	130,731,200	130,731,200	130,731,200	130,731,200
Revaluation Reserve	Taka	94,902,789	95,682,329	104,343,644	104,343,644	105,348,502
Retained Earnings	Taka	99,450,223	110,852,131	128,979,791	168,107,916	185,935,314
Non Current Assets	Taka	765,062,062	759,578,878	733,165,076	704,831,977	688,511,174
Intangible Assets	Taka	2,653,416	2,948,240	3,275,822	1,871,025	1,780,877
Investments	Taka	-	-	-	18,151,136	18,151,136
Current Assets	Taka	529,003,052	474,758,529	435,560,863	400,097,087	356,740,872
Current Liabilities & Provisions	Taka	178,698,473	159,978,705	129,390,277	107,147,399	87,123,806
Net Current Assets	Taka	350,304,579	314,779,824	306,170,586	292,949,688	269,617,066
Non-current liabilities	Taka	67,029,757	48,380,402	20,338,939	16,462,041	12,184,360
Net Sales Revenue	Taka	610,936,086	607,572,995	563,745,175	532,430,924	494,433,871
Cost of Goods Sold	Taka	497,191,211	478,777,657	457,144,104	422,206,747	400,735,538
Gross Profit	Taka	113,744,875	128,795,338	106,601,071	110,224,177	93,698,333
Operating Expenses	Taka	73,344,312	73,589,489	62,951,155	57,675,073	50,834,917
Profit from Operation	Taka	40,400,563	55,205,848	43,649,915	52,549,104	42,863,417
Net Profit before Income Tax	Taka	27,395,704	40,087,553	32,913,019	41,359,698	35,034,503
Net Profit/(Loss) after Income Tax	Taka	22,116,618	31,725,993	25,687,227	35,375,743	29,999,327

1. Liquidity Ratios:					
Current Ratio	2.96	2.97	3.37	3.73	4.09
Quick Ratio	2.14	2.12	2.49	2.78	3.04
Times Interest Earned Ratio	2.97	4.01	4.45	5.25	6.17
Debt to Equity Ratio	0.13	0.12	0.09	0.08	0.06
2. Operating Ratios:					
Accounts Receivable	5.47	5.97	5.54	5.55	5.58
Inventory Turnover	4.34	5.11	5.22	5.48	4.50
Fixed Asset Turnover	0.80	0.83	0.78	0.76	0.74
3. Profitability Ratios:					
Gross Margin	18.62	21.20	18.91	20.70	18.95
Operating Income	6.61	9.09	7.74	9.87	8.67
Net Income	3.62	5.22	4.56	6.64	6.07
Return on Assets	1.71	2.57	2.20	3.20	2.87
Return on Equity	2.11	3.09	2.52	3.54	3.11
Earnings Per Share	0.31	0.46	0.39	0.59	0.55
Net Asset Value Per Share	14.50	14.90	15.54	16.74	16.17

Rangpur Dairy & Food Products Limited
Declaration by CEO and CFO

Date: October 30, 2020
The Board of Directors
Rangpur Dairy & Food Products Limited
Mohammadpur, Dhaka.

Subject: Declaration on Financial Statements for the year ended on June 30, 2020

Dear Sirs,

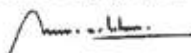
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No BSEC/CMR-RCD/2006-158/207/ADMIN/80 dated June 03, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Rangpur Dairy & Food Products Limited for the year ended on June 30, 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on June 30, 2020 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,


(M. A. Kabir)
Managing Director


(Yeasin Ararat)
Chief Financial Officer (CFO)

Audit Committee Report

For the year ended on June 30, 2020

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

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

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 year:

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

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



Md. Rezaul Karim
Chairman of the Audit Committee

Annexure-B

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

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

We have examined the compliance status to the Corporate Governance Code by Rangpur Dairy & Food Products Limited for the year ended on June 30, 2020. This Code relates to the Notification No. BSEC/CM-RRCD/2006-158/207/ADMIN/80 dated June 03, 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission or not complied (if not complied, specify non-compliances);
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code or not complied (if not complied, specify non-compliances);
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws, and
- (d) The Governance of the company is highly satisfactory.

Place: Dhaka
Dated: 22/11/2020



N. M Tareque & Associates
Cost and Management Accountants
N. M Tareque, FCMA

ANNEXURE - C

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

Corporate Governance Compliance Report for The Year Ended on 30 June, 2020

Status of compliance with the condition imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018

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

1(3)(c)	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(e)	In absence of Chairperson of the Board, for the particular Board Meeting, Chairperson may be elected from one of non-executive directors and to be duly recorded.	✓		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;			N/A
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			N/A
1(5)(i)	A statement of remuneration paid to the directors including independent directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		

1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:	✓		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii)(c)	Executives;	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	a brief resume of the director;	✓		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and			
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1(6)	Meetings of the Board of Directors			
1(6)	Compliance under Bangladesh Secretarial Standards (BSS).	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC).			To be complied
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website.			To be complied
2	Governance of Board of Directors of Subsidiary Company.			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓		N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		N/A

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

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

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

To be complied

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



শেয়ারহোল্ডারগণের প্রতি পরিচালকমন্ডলীর প্রতিবেদন:

প্রিয় শেয়ারহোল্ডারগণ,
আসসালামু আলাইকুম

রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর পরিচালনা পর্ষদ ৩০ জুন সমাপ্ত ২০২০ হিসাব বছরের নিরীক্ষিত আর্থিক প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন আপনাদের কাছে উপস্থাপন করতে পেরে আনন্দিত। গত এক বছরে গুরুত্বপূর্ণ সময় পার করেছে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড মূল প্রতিবেদনে যাওয়ার আগে আমরা বাংলাদেশ ও বৈশ্বিক অর্থনীতির সংক্ষিপ্ত পর্যালোচনা আপনাদের সামনে উপস্থাপন করতে চাই।

ব্যবসায়িক কার্যক্রম পর্যালোচনা :

দুগ্ধ শিল্প বাংলাদেশের জাতীয় অর্থনীতিতে তাৎপর্যপূর্ণ ভূমিকা পালন করে চলছে। খাদ্য শিল্প বাংলাদেশে একটি দ্রুত বর্ধনশীল শিল্প হিসাবে পরিচিতি পাচ্ছে। খাদ্য শিল্পের সাথে বাংলাদেশের কর্মসংস্থানের উল্লেখযোগ্য ভূমিকা বিদ্যমান। কিন্তু দেশের করনীতি, অর্থনৈতিক অস্থিরতা, প্রকৃতিক দুর্যোগ ও কাঁচা মালের মূল্য বৃদ্ধির কারণে আমাদের উৎপাদন ও অপারেশনাল ব্যয় উল্লেখযোগ্য হারে বৃদ্ধি পায়। অন্যদিকে কঠিন প্রতিযোগিতার কারণে দর বাড়ানো সম্ভব হয়নি। যার ফলে কর পরিশোধের পর কোম্পানীটির নীট মুনাফা আমাদের প্রত্যাশা অনুযায়ী বৃদ্ধি পায়নি।

করোনা মহামারীর প্রভাব :

কোভিড-১৯ মহামারীর কারণে কোম্পানীর বিক্রয় প্রত্যাশা অনুযায়ী না হলেও খরচের পরিমাণ সেই অনুপাতে কমানো যায়নি।। গত মার্চ ২০২০ হতে কোভিড-১৯ মহামারীর প্রাদুর্ভাব বাংলাদেশের ব্যবসার জন্য এক অনিশ্চিত পরিস্থিতির সৃষ্টি করেছে। সারা বিশ্বের ন্যায় বাংলাদেশের মানুষও কোভিড-১৯ এর কারণে অর্থনীতিতে যে প্রভাব পড়েছে তা কাটিয়ে উঠার জন্য লড়াই করেছে। এই ধরনের মহামারী অর্থনৈতিক অনিশ্চয়তা, সকল ব্যবসা খাতে বিনিয়োগ হ্রাস, বেকারত্ব বৃদ্ধি, মূল্যস্ফীতি এবং আয়ের বৈষম্য কে বাড়িয়ে তুলবে। যদিও কোভিড-১৯ মহামারীর কারণে কোম্পানীর ব্যবসা এবং লাভ যথেষ্ট ক্ষতিগ্রস্ত তথাপি অবিরতভাবে অবস্থার পরিবর্তন হচ্ছে এবং এখন পর্যন্ত নিশ্চয়তা নেই যে কবে আমরা এই কোভিড-১৯ মহামারী হতে মুক্তি পাবো। কোভিড-১৯ মহামারী হতে মুক্তি না পাওয়া পর্যন্ত কোম্পানীর কার্যক্রম ও অর্থনৈতিক ফলাফল নিয়ে গ্রহণযোগ্য সঠিক মূল্যায়ন সম্ভব নয়।

বৈশ্বিক অর্থনৈতিক প্রেক্ষাপট :

বিশ্বব্যাংকের Global Economic Prospects শীর্ষক প্রতিবেদন অনুযায়ী, চলতি বছর কোভিড-১৯ এর কারণে বৈশ্বিক প্রবৃদ্ধির গতি স্তব্ধ হয়েছে। উদীয়মান ও উন্নয়নশীল দেশগুলোতে বিনিয়োগ প্রবৃদ্ধি আশানুরূপ ভাবে ঘুরে না দাঁড়ানোর কারণে প্রবৃদ্ধির সম্ভাবনা স্তিমিত হয়েছে এবং সহস্রাব্দের উন্নয়ন লক্ষ্যমাত্রা (এসডিজি) অর্জনের অগ্রগতিও ক্ষতিগ্রস্ত হয়েছে। বাণিজ্যিক উত্তেজনা বৃদ্ধি, বিশ্বের প্রধান অর্থনীতিগুলোর প্রত্যাশার তুলনায় স্তব্ধ গতি এবং উদীয়মান ও উন্নয়নশীল অর্থনীতিগুলোতে নতুন আর্থিক চাপ সৃষ্টি হওয়ার কারণে বৈশ্বিক অর্থনীতিতে ঝুঁকির পরিমাণ বেড়েছে।

দুগ্ধ শিল্প গবেষণা :

যদিও দুগ্ধশিল্প এদেশের একটি অন্যতম পুরনো কৃষি পেশা তবুও বাংলাদেশে এ শিল্পের উন্নয়ন নানাপ্রকার সমস্যার জন্য সন্তোষজনক নয়। এর মধ্যে অন্যতম সমস্যা হল গবাদি পশুর প্রজনন, খাদ্য, ব্যবস্থাপনা, রোগবালাই, চিকিৎসা এবং উৎপাদিত পণ্যের সঠিক মূল্য নির্ধারণ ও বাজারজাতকরণ। দুগ্ধশিল্প বিভিন্নস্তরে বিন্যাস্ত: প্রথমত : এতে তরলদুধ এবং গুঁড়োদুধ, দ্বিতীয়ত; রয়েছে ফ্রেজারড 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 বিপণ্ড ও ব্যাকটেরিয়ামুক্ত। তাই ইউ এইচ টি (টেএএ) পণ্যের জীবন ও গুণগতমান পাস্তুরিত দুধের তুলনায় অনেক ভাল। এই জন্য আমাদের দেশে ইউ এইচ টি পণ্যের চাহিদা দিন দিন বৃদ্ধি পাচ্ছে।

ইউ এইচ টি (UHT) মিল্ক :

ইউ এইচ টি প্রক্রিয়ায় উচ্চ তাপমাত্রায় (অর্থাৎ ১৪০ থেকে ১৫০ ডিগ্রী সেলসিয়াস) তরলদুধকে পরিশোধন এবং পরবর্তীতে প্যাকিং ও ব্যাকটেরিয়ামুক্ত করে দীর্ঘ জীবন দানকরে। এসেপটিক পদ্ধতিতে তরল দুধকে প্যাকিং করা হয় এবং ৩-৪ মাস পর্যন্ত ৩০-৫০ ডিগ্রী সেলসিয়াস তাপমাত্রায় ১০০% ব্যাকটেরিয়ামুক্ত রাখা যায়। বাংলাদেশের মত উচ্চতাপমাত্রার দেশে তরল দুধ একটি পচনশীল পণ্য হিসাবে বিবেচনা করা হয়। যেহেতু তাপমাত্রা ৪ ডিগ্রী সেলসিয়াস এর উপরে থাকলেই কৃষকের কাছ থেকে সংগৃহীত দুধ বাজারজাত করা পর্যন্ত কোল্ড চেইন মানতে হয়। সে কারণে গ্রাম এবং শহর সর্বত্রই ইউ এইচ টি দুধ অধিকতর গ্রহণযোগ্য। ইউ এইচ টি

পণ্যের উৎপাদনে যদিও উৎপাদন ও মোড়কীকরণ খরচ তুলনামূলকভাবে পাস্তুরিত দুধের তুলনায় বেশী হলেও দীর্ঘদিন গুণগত মান ঠিক থাকায় এই পণ্যের ভবিষ্যত সম্ভাবনাময়।

পুঁজিবাজার :

বাংলাদেশের পুঁজিবাজারের জন্য ২০২০ সাল ছিল একটি চ্যালেঞ্জিং বছর। বাংলাদেশের পুঁজিবাজারের ভবিষ্যৎ সম্ভাবনাময়। অর্থনীতি সম্প্রসারিত হওয়ার সঙ্গে সঙ্গে দেশের পুঁজিবাজারও সম্প্রসারিত হবে। তবে এর জন্য সুদহার নিয়ন্ত্রণের মধ্যে এবং তারল্য পরিস্থিতি স্থিতিশীল থাকতে হবে। এগুলো নিশ্চিত করতে পারলেই দেশের পুঁজিবাজার আরো সম্প্রসারিত হওয়ার সুযোগ পাবে। মূলত আর্থিক খাতের কারণে পুঁজিবাজারে এ ধরনের পতন হয়েছে।

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।

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

বাজারজাতকরণ :

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

মোট বিক্রয় :

২০১৯-২০২০ অর্থবছরে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর মোট বিক্রয় ৬১০,৯৩৬,০৮৬ টাকা যা ২০১৮-২০১৯ অর্থ বছরে ছিল ৬০৭,৫৭২,৯৯৫ টাকা।

বিক্রিত পণ্যের ব্যয় :

২০১৯-২০২০ অর্থবছরে কোম্পানীর বিক্রিত পণ্যের মোট ব্যয় ছিল ৪৯৭,১৯১,২১১ টাকা যা ২০১৮-২০১৯ অর্থ বছরে ছিল ৪৭৮,৭৭৭,৬৫৭ টাকা।

মোট লাভ :

২০১৯-২০২০ অর্থবছরে কোম্পানীর মোট লাভ দাঁড়িয়েছে ১১৩,৭৪৪,৮৭৫ টাকা যা ২০১৮-২০১৯ অর্থ বছরে ছিল মোট লাভ ১২৮,৭৯৫,৩৩৮ টাকা।

নীট লাভ :

২০১৯-২০২০ অর্থবছরে কোম্পানীর (কর পরবর্তী) নীট লাভ দাঁড়িয়েছে ৩১,৭২৫,৯৯৩ টাকা যা পূর্বের বৎসর ছিল ৩১,৭২৫,৯৯৩ টাকা।

শেয়ার প্রতি আয় :

২০১৯-২০২০ অর্থবছরে কোম্পানীর শেয়ার প্রতি আয় দাঁড়িয়েছে ০.৩১ টাকা যা ২০১৮-২০১৯ অর্থবছরে ছিল ০.৪৬ টাকা।

শেয়ার প্রতি নীট সম্পদ :

৩০শে জুন ২০২০ তারিখে কোম্পানীর শেয়ার প্রতি নীট সম্পদ দাঁড়িয়েছে ১৪.৫০ টাকা যা ৩০শে জুন ২০১৯ তারিখে ছিল ১৪.৯০ টাকা।

আর্থিক ফলাফল ও আবন্টন :

পরিচালনা পর্ষদ ৩০শে জুন ২০২০ সমাপ্ত অর্থ বছরে কোম্পানীর আর্থিক ফলাফল ও আবন্টন আপনাদের কাছে উপস্থাপন করছে

বিবরণ	২০১৯-২০২০ সন	২০১৮-২০১৯ সন
করপরবর্তী নীট মুনাফা	২২,১১৬,৬১৮	৩১,৭২৫,৯৯৩
যোগঃ পুঞ্জিত উদ্ধৃত (পূর্ববর্তী বছর থেকে আনীত)	১১০,৮৫২,১৩১	১২৮,৯৭৯,৭৯২
পুনঃনির্ধারিত হিসাব থেকে আনীত	৯১৭,১০৭	৯৪৫,৪৭১
সমন্বিত ডেফার ট্যাড	-	(১৮,০০৩,২৮৫)
বন্টনযোগ্য মুনাফা	১৩৩,৮৮৫,৮৫৬	১৪৩,৬৪৭,৯৭১
লভ্যাংশ প্রদান (২০১৮-২০১৯)	(৩৪,৪৩৫,৯৩২)	(৩২,৭৯৫,৮৪০)
প্রস্তাবিত লভ্যাংশ (অক্টোবর ৩১, ২০২০ ইং)	(২৮,৯২৫,৯৩০)	(৩৪,৪৩৫,৬৩২)
উদ্ধৃত পরবর্তী বছরে স্থানান্তরিত	৭০,৫২৪,২৯৪	৭৬,৪১৬,৪৯৯

লভ্যাংশ :

২০২০ সালের ৩১ অক্টোবর অনুষ্ঠিত কোম্পানীর পরিচালনা পর্ষদের সভায় ৩০ জুন ২০২০ সমাপ্ত হিসাব বছরের জন্য ২% নগদ লভ্যাংশ এবং ২% বোনাস শেয়ার লভ্যাংশ অর্থাৎ মোট ৪% লভ্যাংশ হিসেবে শেয়ারহোল্ডারবৃন্দকে প্রদানের সুপারিশ করা হয়েছে। ৩১ ডিসেম্বর ২০২০ তারিখে অনুষ্ঠিতব্য ১৬তম বার্ষিক সাধারণ সভায় (এজিএম) শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে যেসব শেয়ার হোল্ডারের নাম Record Date এর (০৯ ডিসেম্বর ২০২০ তারিখে) শেয়ারহোল্ডার রেজিস্ট্রিতে থাকবে, তারা এ লভ্যাংশ পাওয়ার জন্য যোগ্য বলে বিবেচিত হবেন।

স্টক লভ্যাংশ প্রদানের যৌক্তিকতা : ঘোষিত বোনাস শেয়ার মূলধন কার্যক্রম বাস্তবায়নের কাজে ব্যবহার করা হবে, ঘোষিত বোনাস শেয়ার প্রিমিয়ামের বর্হিভূত এবং ঘোষিত বোনাস শেয়ার মূলধন সঞ্চিতি বা পূর্ণমূল্যায়িত সঞ্চিতির বর্হিভূত।

অস্বাভাবিক আয় বা ক্ষতি :

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

প্রান্তিক ও বার্ষিক আর্থিক বিবরণীর মধ্যে উল্লেখযোগ্য বিচ্যুতি :

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

মানবসম্পদ ব্যবস্থাপনা :

মানবসম্পদ ব্যবস্থাপনা : একটি প্রতিষ্ঠানের উন্নয়নের জন্য সুদক্ষ মানবসম্পদ অত্যাবশ্যিক। প্রতিষ্ঠানের সাফল্য নির্ভর করে বিভিন্ন পদে উপযুক্ত ও দক্ষ মানব সম্পদের ব্যবহার নিশ্চিত করার ওপর। যথাযথ রক্ষণাবেক্ষণ ও অপারেশনের মাধ্যমে প্লান্টের সক্ষমতা বাড়ানোর লক্ষ্যে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড এ কাজটি যথেষ্ট সতর্কতা ও নিষ্ঠার সঙ্গে করে আসছে। কোম্পানীর সার্বিক উন্নয়ন ত্বরান্বিত করার লক্ষ্যে মানব সম্পদকে চালিকা শক্তি হিসেবে বিবেচনা করা হয়েছে এবং এ লক্ষ্যে কোম্পানীর ব্যাপক মানবসম্পদ উন্নয়নের কৌশলগ্রহণ করেছে। আমাদের কোম্পানী দক্ষ এবং যোগ্য জনশক্তি দ্বারা পরিচালিত যাদেরকে একটি স্বচ্ছ প্রক্রিয়ার মাধ্যমে নিয়োগ করা হয়ে থাকে। ব্যবস্থাপনা কর্তৃপক্ষ মানবসম্পদেরও প্রশিক্ষণ ও উন্নয়নমূলী় শিক্ষা গ্রহণের উপর অধিকতর গুরুত্ব আরোপ করে থাকেন এবং আমরা দক্ষ জনশক্তি গড়ে তোলার জন্য প্রতিনিয়ত কাজ করে যাচ্ছি। কোম্পানী সর্বদা একটি সুন্দর পরিবেশে কর্মীদের কাজের উৎসাহিতা, দলগতভাবে কাজের স্পৃহা ও উদ্ভাবনী শক্তিকে নিশ্চিতকরণ এবং অধিকতর গ্রহণযোগ্য পারিশ্রমিক ও সুবিধাদি প্রদানে নিবেদিত। নিজ নিজ খাতে কর্মীদের জ্ঞানের পরিধি বাড়াতে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর যথাযথ প্রশিক্ষণ ও কর্মশালার আয়োজন করে।

সামাজিক প্রতিশ্রুতি :

সমাজের প্রতি দায়িত্ববোধের দৃষ্টিকোণ থেকে আমরা পরিচালনা করছি বলে বিশ্বাস করি। সেজন্য রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড -এ আমাদের সকল কার্যক্রম প্রধানত সমাজের মঙ্গলের দিকে লক্ষ্য রেখেই সম্পাদিত হয়ে থাকে। সামাজিক অঙ্গীকারের

অংশ হিসাবে কোম্পানী সামাজিক গুরুত্ব সম্পন্ন কাজে সার্বিক সহযোগিতা করে থাকে। আমাদের কোম্পানী পরিবেশ রক্ষায় সর্বদা সচেতন। সামাজিক দায়বদ্ধতা কর্মসূচির অংশ হিসেবে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড সামাজিক ও মানবিক বিভিন্ন বিষয়কে সমর্থন করে এবং অবদান রাখে।

করপোরেট কাঠামো :

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

পরিচালকমন্ডলীর নির্বাচন :

কোম্পানীর আর্টিকেলস অফ এ্যাসোসিয়েশন অনুসারে পরিচালক পরিচালক জনাব এম এ কবির, জনাব আবু হেনা ইসলাম ও স্বতন্ত্র পরিচালক জনাব আহমদ হোসেন অবসর গ্রহণ করেছেন এবং তাঁরা যোগ্য বিধায় পরিচালক পদে পুনঃ নির্বাচনের প্রস্তাব করা হয় এবং প্রস্তাবনুযায়ী তারা পুনঃ নির্বাচনের জন্যে আত্ম প্রকাশ করেন। এই আত্মপ্রকাশ প্রেক্ষিতে পরিচালকমন্ডলী তাদের পুনঃ নিয়োগের জন্য ১৬তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদন সাপেক্ষে অনুমোদন করেছেন।

নিরীক্ষক (সংবিধিবদ্ধ) :

কোম্পানি আইন ১৯৯৪ এর ২১০ ধারা মোতাবেক বর্তমান কর্মরত সংবিধিবদ্ধ নিরীক্ষক মেসার্স খান ওয়াহাব শফিক রহমান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ১৬ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। যেহেতু তাঁরা পরপর ৩ অর্থবছর নিরীক্ষক হিসাবে কাজ করেছেন সেহেতু বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ২৭শে জুলাই, ২০১১ এর প্রজ্ঞাপন নংঃ SEC/CMR-RCD/২০০৯-১৯৩/১০৪/অফসরহ অনুসারে অবসর গ্রহণকারী নিরীক্ষক মেসার্স খান ওয়াহাব শফিক রহমান এন্ড কোং সংবিধিবদ্ধ নিরীক্ষক হিসাবে ২০২০-২০২১ অর্থ বছরের জন্য পুনঃনিয়োগের যোগ্য নয়। কোম্পানির নিরীক্ষা কমিটি ২০২০-২০২১ সালের নিরীক্ষক হিসাবে মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে নিয়োগের জন্য সুপারিশ করেছেন। পরিচালকমন্ডলী ২০২০-২১ সালের জন্য নিরীক্ষক হিসাবে ১.৬০ লক্ষ টাকা ফিতে মেসার্স শফিক বসাক এন্ড কোং কে নিয়োগের জন্য নিরীক্ষ কমিটির সুপারিশ ১৬তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদন সাপেক্ষে অনুমোদন করেছেন।

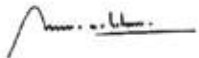
নিরীক্ষক (সিজিসি) :

বর্তমান নিরীক্ষক (সিজিসি) মেসার্স তারেক এন্ড এসোসিয়েটস, কস্ট এন্ড ম্যানেজম্যান্ট একাউন্ট্যান্টস, ২০১৯-২০২০ সালের নিরীক্ষাকাজ সম্পন্ন করেছেন এবং যোগ্য বিধায় ২০২০-২০২১ হিসাব বছরের জন্য পুনঃনিয়োগ চেয়েছেন এবং পরিচালকমন্ডলী তাদের নিরীক্ষক (সিজিসি) হিসাবে পুনঃ নিয়োগের সুপারিশ করেছেন।

সর্বশেষে, রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর পর্ষদের পক্ষে আমি আমাদের ব্যবস্থাপকগণ সহ কর্মচারী, কর্মকর্তাগণকে ব্যক্তিগতভাবে ধন্যবাদ ও আন্তরিক কৃতজ্ঞতা জানাতে চাই। কারণ আপনাদের সহযোগিতা ছাড়া ২০১৯-২০২০ অর্থ বছরে আমাদের এই ব্যবসা সম্পাদন কখনোই সম্ভব হতো না।

কোম্পানীর সার্বিক সাফল্যে সার্বক্ষণিক সহযোগিতা এবং সময় উপযোগী নির্দেশনার জন্য সম্মানিত শেয়ারহোল্ডার এবং অন্যান্য স্বার্থসংশ্লিষ্ট সকল পক্ষকে পরিচালনা পর্ষদের পক্ষ থেকে জানাচ্ছি বিশেষ সম্মান এবং কৃতজ্ঞতা। গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, জাতীয় রাজস্ব বোর্ড এনবিআর), বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ (ডিএসই), চট্টগ্রাম স্টক এক্সচেঞ্জ (সিএসই), সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (সিডিবিএল) এবং কোম্পানির ব্যাংকার এবং অন্যান্য ব্যবসায়ী সহযোগীদের সহযোগিতা, সমর্থন ও সাহায্যের জন্য তাদেরকে পরিচালনা পর্ষদের পক্ষ থেকে জানাচ্ছি আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা। কোম্পানীর পক্ষ থেকে এর সকল কর্মীদের কোম্পানীর উন্নয়নে তাদের অবদানের জন্য আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। আগামীতে একটি উজ্জ্বল ভবিষ্যতের জন্য আমাদের চেষ্টা অব্যাহত রাখার প্রত্যয় ব্যক্ত করছি। ২০২০-২১ হিসাববর্ষ এবং আগত দিনে আপনাদের ধারাবাহিক সহায়তা কামনা করছি।

পরিচালকমন্ডলীর পক্ষে



এম. এ. কবির
ব্যবস্থাপনা পরিচালক

Independent Auditor's Report
To the Shareholders of Rangpur Dairy & Food Products Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Rangpur Dairy & Food Products Limited** (the company), which comprise the statement of financial position as at 30 June, 2020, and statements of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Rangpur Dairy & Food Products Limited** as at 30 June 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion:

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.

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

Depreciable lives of Property, Plant and Equipment

The key Audit Matter

The company has Tk. 762,408,646 as Written Down Value (WDV) at Property, Plant and Equipment which stands at 58.92% of its total assets with new acquisitions of Tk. 61,160,774 made during the year. The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. It usually the company policy to charge depreciation when property, plant and equipment become available for use as described in note 3.2.4 of the notes to the financial statements. The management is used judgment to ascertain the timing of depreciation of the property, plant and equipment in few cases.

Depreciable lives of Property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate of depreciable

lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore it could have a material impact on the depreciation expense for the year.

Please refer to **Note 5.00 “Property Plant and Equipment”** of the notes to the financial statements for relevant details.

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

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

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

Taxation

The key Audit Matter

Given the company's exposure to complex tax issues, the high level of management judgment in estimating the amounts of reserve and provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.

Please refer to **Note 16.00 “Deferred Tax Liability”** and **Note 21.00 “Provision for Current Income Tax”** to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

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

We particularly focused on the impact of whether the tax provision was appropriately recognized; we conducted interviews with the company's tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984 and checked the arithmetical accuracy of the calculations.

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

Accounts Receivable

The key Audit Matter

Accounts receivable BDT 116,431,228 being about 9.00% of the total assets of the Company is a material item to the financial statements.

The key Audit Matter

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

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

- Tested the operating effectiveness of key controls over accounts receivable.
- Being a part of auditor's responsibility as regarding external confirmation as per ISA 505, we requested for external confirmation.
- Tested on a sample basis the value disclosed according to the reply obtained.
- Assessed whether appropriate provisions have been recognized for aged accounts receivable, if required and evaluating management's basis for determining the recoverability.

Please refer to note #8 to the financial statements.

Impact of COVID-19 Pandemic:

On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to corona Virus related respiratory disease commonly called as COVID-19. It has a big impact on imports, other procurement, production, export, and other activities of the Global business. The government of Bangladesh was declared a general holiday from 26.03.2020 to 30.05.2020 and the company was compelled to reduce their trading at that period. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures all business and economic activities are adversely affected which would also impact the company as well. Although the business operation and profitability of the company are impacted due to COVID-19, but as the situation is constantly changing and there is no certainty at present as to how long the situation will prevail, the potential impact of COVID-19 related matters on the company's operation and financial results cannot be reasonably assessed.

Our response to the issue:

- Regarding COVID-19 pandemic effect on the operation of Rangpur Dairy & Food Products Ltd., we have compared the previous year Financial Statements figures with the current year to find out the impact of COVID-19 Pandemic on the Business & Turnover.
- We have communicated to the company's official to find out its impact on company's overall operation.
- We have also checked company's information to determine COVID-19 impact.

The company has given disclosures related to the impact of COVID-19 Pandemic in note no # 43.01 of notes of the financial statements.

Other Information

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

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations, we also report the following:

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

Place: Dhaka

Dated: October 31, 2020

Khan Wahab Shafique Rahman & Co.

Faruk Ahmed FCA

Khan Wahab Shafique Rahman & Co.

Chartered Accountants

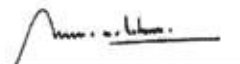
Rangpur Dairy & Food Products Limited
Statement of Financial Position
As at June 30, 2020

Particulars	Notes	Amount in Taka	
		30.06.2020	30.06.2019
Non-current assets		765,062,062	759,578,878
Property, Plant & Equipment	5.00	762,408,646	756,630,638
Intangible Assets	6.00	2,653,416	2,948,240
Current assets		529,003,052	474,758,529
Inventories	7.00	145,966,182	135,475,269
Accounts Receivable	8.00	116,431,228	106,922,975
Advances, Deposits & Pre-Payments	9.00	237,374,703	198,647,142
Cash & Cash Equivalents	10.00	29,230,939	33,713,143
Total Assets		1,294,065,113	1,234,337,407
Shareholder's equity		1,048,336,883	1,025,978,300
Share Capital	11.00	723,148,270	688,712,640
Share Premium	12.00	130,731,200	130,731,200
Revaluation Reserve	13.00	94,902,789	95,682,329
Reserve for Unrealized Foreign Currency Gain / (Loss)		104,401	-
Retained Earnings	14.00	99,450,223	110,852,131
Non-current liabilities		67,029,757	48,380,402
Term Loan	15.00	17,191,353	-
Deferred Tax Liability	16.00	49,838,404	48,380,402
Current liabilities		178,698,473	159,978,705
Accounts Payable	17.00	8,074,659	7,789,585
Short Term Bank Loan	18.00	136,606,348	118,978,783
Provision for WPPF and Welfare Fund	19.00	13,855,123	14,313,238
Share Application Money	20.00	5,739,018	5,739,018
Provision for Current Income Tax	21.00	9,854,417	8,342,857
Accrued Expenses	22.00	4,568,908	4,815,225
Total Liabilities & Shareholders' equity		1,294,065,113	1,234,337,407
Net assets value per share (NAV)		14.50	14.90
Restated Net assets value per share	32.00	-	14.19

The annexed notes from 1 to 43 form an integral part of these financial statements.

(Re-stated)



Chairman


Managing Director


Director


Company Secretary

Signed as per our separate report on same date.


Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Dated: October 31, 2020

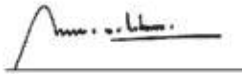
Rangpur Dairy & Food Products Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2020

Particulars	Notes	Amount in Taka	
		2019-2020	2018-2019
Revenue	23.00	610,936,086	607,572,995
Less: Cost of Goods Sold	24.00	497,191,211	478,777,657
Gross profit		113,744,875	128,795,338
Less: Office & Administrative Expenses	25.00	34,784,471	34,344,386
Less: Marketing & Distribution Expenses	26.00	38,559,841	39,245,103
Profit from operation		40,400,563	55,205,848
Less: Financial Expenses	27.00	14,618,528	13,976,839
Add: Non Operating Income	28.00	2,983,454	862,921
Profit before WPPF and Tax		28,765,489	42,091,930
Less: Contribution to WPPF and Welfare Fund		1,369,785	2,004,378
Net Profit before income tax		27,395,704	40,087,553
Less: Current Tax Expenses	29.01	3,683,517	5,064,513
Less / (Add) : Deferred Tax Expenses / (Income) (On Historical Cost Assets)	29.02	1,595,569	3,297,047
Net profit after income tax		22,116,618	31,725,993
Add: Other Comprehensive Income			
On revaluation surplus of Depreciable Assets	29.02	(137,566)	4,585,534
On revaluation surplus of Non-Depreciable Assets	29.02.03	-	2,155,597
Unrealized Foreign Currency Gain / (Loss)		104,401	-
Total Comprehensive Income		22,254,184	24,984,861
Earnings per share	30.00	0.31	0.46
Earnings per share (Dilution)	31.00	-	0.44

(Re-stated)

The annexed notes from 1 to 43 form an integral part of these financial statements.


Chairman


Managing Director


Director


Company Secretary

Signed as per our separate report on same date.

Place: Dhaka
Dated: October 31, 2020

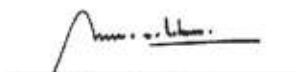

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Rangpur Dairy & Food Products Limited
Statement of Changes in Equity
For the year ended June 30, 2020

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Reserve for Unrealized Foreign Currency Gain / (Loss)	Retained Earnings	Total
Balance at July 1, 2019	688,712,640	130,731,200	95,682,329	-	110,852,131	1,025,978,300
Net profit after tax for the period	-	-	-	-	22,116,618	22,116,618
Depreciation charged on revalued amount	-	-	(917,107)	-	917,107	-
Other Comprehensive Income	-	-	-	104,401	-	104,401
Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets	-	-	137,566	-	-	137,566
Dividend paid for the year (Stock dividend)	34,435,632	-	-	-	(34,435,632)	-
Balance at June 30, 2020	723,148,270	130,731,200	94,902,789	104,401	99,450,223	1,048,336,883
Balance at July 1, 2018	655,916,800	130,731,200	103,368,931	-	128,979,792	1,018,996,723
Net profit after tax for the period	-	-	-	-	31,725,993	31,725,993
Deferred tax on Historical Cost Assets relating to previous years	-	-	-	-	(18,003,285)	(18,003,285)
Depreciation charged on revalued amount	-	-	(945,471)	-	945,471	-
Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets	-	-	(4,585,534)	-	-	(4,585,534)
Deferred tax Expense / (income) On revaluation surplus of Non-Depreciable	-	-	(2,155,597)	-	-	(2,155,597)
Dividend paid for the year (Stock dividend)	32,795,840	-	-	-	(32,795,840)	-
Balance at June 30, 2019	688,712,640	130,731,200	95,682,329	-	110,852,131	1,025,978,300



Chairman


Managing Director


Director


Company Secretary

Signed as per our separate report on same date.

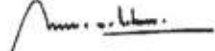

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Dated: October 31, 2020

Rangpur Dairy & Food Products Limited
Statement of Cash Flows
For the year ended June 30, 2020

Particulars	Amount in Taka	
	2019 -2020	2018-2019
A. Cash Flow from Operating Activities:		
Receipts from customers	601,427,834	605,671,588
Receipts from non operating income	2,983,454	862,921
Payment to suppliers, employees & others	(569,469,031)	(548,789,163)
Income Tax Paid	(2,171,957)	(2,000,000)
Net Cash Provided by Operating Activities: (A)	32,770,299	55,745,347
B. Cash Flow from Investing Activities:		
Government Bond	-	-
Acquisition of Property, Plant & Equipment	(72,175,821)	(77,308,446)
Advance against Fixed Assets Purchase	-	(864,002)
Acquisition of Intangible Assets	-	-
Net Cash Used by Investing Activities: (B)	(72,175,821)	(78,172,448)
C. Cash Flow from Financing Activities:		
Proceeds from short term loan	17,191,353	-
Proceeds from short term Bank loan	17,627,565	26,879,309
Net Cash Used by Financing Activities: (C)	34,818,918	26,879,309
D. Net Cash inflow/ (outflow) (A+B+C)	(4,586,605)	4,452,207
E) Cash & Cash equivalents at the beginning of the year	33,713,143	29,260,936
F) Unrealized foreign Currency Gain / (Loss)	104,401	-
G) Closing Cash & Cash equivalents at the end of the year	29,230,939	33,713,143
Net operating cash flow per share	0.45	0.81
Restated Net operating cash flow per share	Note-33.00	0.77
		(Re-stated)


Chairman


Managing Director


Director


Company Secretary

Rangpur Dairy & Food Products Limited

Notes to the financial statements

As at & for the year ended June 30, 2020

1 Corporate History of the Reporting Entity

1.1 Corporate history

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

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

1.2 Nature of business

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

2 Basis of preparation

2.1 Statement of compliance

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

2.2 Other Regulatory compliances

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

The Income Tax Ordinance, 1984

The Income Tax Rules, 1984

The Value Added Tax Act (VAT), 1991

The Value Added Tax Rules (VAT), 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.

2.5 Use of estimates and judgments

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

2.6 Going concern

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

2.7 Accrual Basis of Accounting:

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

2.8 Materiality and Aggregation:

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

2.9 Statement of Changes in Equity:

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

2.10 Changes in Accounting Policies:

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

2.11 Changes in Accounting Estimates:

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

2.12 Segment Reporting:

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

2.13 Foreign Currency Transaction:

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

2.14 Applicable standards

The following IASs are applicable for the financial statements:
IAS:1 Presentation of Financial Statements

IAS:2 Inventories
 IAS:7 Statements of Cash Flows
 IAS:8 Accounting policies, Changes in Accounting Estimates and Errors
 IAS:10 Events after the reporting period
 IAS:12 Income Taxes
 IAS:16 Property, Plant and Equipment
 IAS:19 Employee Benefits
 IAS:23 Borrowing Costs
 IAS:24 Related Party Disclosures
 IAS:32 Financial Instruments (Presentation)
 IAS:33 Earnings Per Share
 IAS:34 Interim Financial Reporting
 IAS:37 Provisions, Contingent Liabilities and Assets
 IAS:38 Intangible Assets
 IFRS: 7 Financial Instruments: Disclosures
 IFRS: 9 Financial Instruments
 IFRS: 15 Revenue from contracts with customers

2.15 Reporting period

The financial period of the company covers 12 months end from July 1, 2019 to June 30, 2020.

3 Significant accounting policies

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

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

3.1 Financial instruments

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

3.2 Property, plant and equipment

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

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

3.2.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to

the Company and its cost can be measured reliable. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

3.2.3 Measurement of Property, Plant & Equipment after Recognition:

Cost Model

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

Revaluation model

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

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

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

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

3.2.4 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. Depreciation has been charged on additions when the related assets are available for use.

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

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

3.2.5 Intangible asset

An Intangible asset is recognized if it is probable that the future economic benefits that are attributable to

the asset will flow to the entity and the cost of assets can be measured reliably. Intangible assets have been shown at cost less amortization as per IAS-38 "Intangible Assets" and any impairment loss. Amortization has been charged on diminishing balance method. Amortization on addition of assets has been charged from the date of purchase. Amortization has been charged at the rate of 10%.

3.2.6 Capital work-in-progress

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

3.2.7 Impairment of Assets:

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

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

3.2.8 Assets Revaluation Reserve:

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

3.3 Revenue recognition

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

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

3.4 Inventories

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

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

3.5 Accounts receivables

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

3.6 Cash and cash equivalents

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

3.7 Statements of Cash Flows

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

3.7.01 Foreign Currency Transactions

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

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

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

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

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

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

3.8 Investments

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

3.9 Borrowing Costs

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

3.10 Accrued Expenses and Other Payables

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

3.11 Advances, deposits and prepayments

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

Deposits are measured at payment value.

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

3.12 Responsibility of the Preparation and Presentation of the Financial Statements

The Board of Directors are responsible for preparing and presenting the financial statements in accordance with IAS, IFRS, the Company Act, 1994 the Securities & Exchange Rules 1987 and other applicable laws including adequate disclosures, who approved and authorized for issue of these financial statements.

3.13 Events after the Reporting Period

In compliance with the requirements of IAS 10: Events After Reporting Period Date, adjusting events that provide additional information about the company's position at the Events After Reporting Period Date are reflected in the financial statements. Events after Reporting Period date that are non adjusting events are disclosed in the notes when material. As at June 30, 2020, the company did not have any adjusting events reporting period.

3.14 Provisions

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

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

3.15 Income Taxes

a) Current Tax

Income Tax is assessed based on SRO No. 199 - law/Income Tax/2015 - Income Tax Ordinance, 1984 Dated June 30, 2015 under section 44, sub-section (4), clause (b).

b) Deferred Tax

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

3.16 Earnings Per Share

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

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

3.17 Employee Benefits

The following employee benefits has given by the company:

- a) Short-term Employee Benefits
 - i) Paid Wages, Salaries and no Social Security Contributions;

- ii) Paid 20 (Twenty) days Annual (Casual Leave), 14 (Fourteen) days Medical (Sick Leave)
- iii) Paid Festival Bonuses and 05 (Five) percent WPPF(Workers Profit Participation Fund) as profit-sharing;
- iv) No non-monetary benefit for current employees except lunch facility and accidental medical facilities at work station;
- b) Post-employment Benefits
 - i) No Retirement benefits has provided to its employees.
 - ii) No other post employment benefits such as post-employment life insurance and post employment medical care has provided by the company.
- c) Other Long-term Employee Benefits,such as the followings:
 - i) No long-term benifit such as long-service leave or sabbatical leave has been provided.
 - ii) No jubilee or other long-service benefits has been provided.
 - iii) No long-term disability benefits has been paid by the company.
- d) No termination benefits has been provided but paid onetime financial benefit due to death of any employee on the basis of financial condition of employee.

3.18 Comparative Information and Rearrangement Thereof

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

3.19 Key Management personl Compensation:

Key management personl compensation include Managing Director remmuration Tk. 3,600,000 which disclosed Notes No. 25 of the financial statements.

4 Additional information on Financial Statements:

4.1 Responsibility for the preparation and presentation of Financial Statements

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

4.2 Authorization date for issuing Financial Statements

The Financial Statements were authorized by the Board of Directors on October 31, 2020 for issuing after the completion of review.

4.3 Components of the Financial Statements

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

- i) Statement of Financial Position as at June 30, 2020.
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2020.
- iii) Statement of Changes in Equity for the year ended June 30, 2020.
- iv) Statement of Cash Flows for the year ended June 30, 2020.
- v) Explanatory notes to the Financial Statements.

4.4 Related Party Discloures

No related party transaction has occurred during the period.

Amount in Taka	
	30.06.2019

5.00 Property, Plant & Equipment:

A. Cost:

Opening Balance (at cost)	1,187,797,207	1,110,488,761
Addition during the year	61,160,774	77,308,446
Balance as June 30, 2020	1,248,957,981	1,187,797,207

B. Accumulated Depreciation:

Opening Balance	431,166,570	380,599,508
Charged during the year	55,382,766	50,567,062
Balance as June 30, 2020	486,549,336	431,166,570

Written Down Value at June 30, 2020 (A-B)	762,408,646	756,630,638
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The details Schedule of Property, Plant & Equipment have been shown in attached **Annexure- A**.

6.00 Intangible Assets:

Opening Balance	2,948,240	3,275,822
Addition during the year	-	-
	2,948,240	3,275,822
Amortization during the year	(294,824)	(327,582)
Written Down Value as June 30, 2020	2,653,416	2,948,240

Intangible assets include software & various types of long-time license related issues

7.00 Inventories:

Raw Materials	101,140,167	93,389,653
Finished Goods	40,506,520	37,957,538
Work In Progress	3,795,125	3,518,185
Stationary	524,370	609,893
Balance at June 30, 2020	145,966,182	135,475,269

8.00 Accounts Receivable:

Accounts Receivable	116,547,776	106,922,975
Less: Expected credit loss	(116,548)	-
Balance as June 30, 2020	116,431,228	106,922,975

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
46,938,705	42,340,249	20,189,959	6,962,315	116,431,228
46,938,705	42,340,249	20,189,959	6,962,315	116,431,228

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**.

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

9.00 Advances, Deposits & Pre-Payments:

Advance to new office		661,085	661,085
Advance to factory/Chilling		42,977,306	42,977,306
Advance to Parties	Annexure- C	81,167,545	56,855,662
Advance for Machinery	Note:9.01	97,451,211	86,436,164
Advance income Tax		14,210,848	10,996,468
VAT Current Account		767,768	581,517
Security Deposit		138,940	138,940
Balance as June 30, 2020		237,374,703	198,647,142

- 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.

9.01 Advance for Machinery:

Amount in Taka		
	30.06.2020	30.06.2019
Apon Engineering Workshop	7,387,960	5,000,000
Basic Engineering	26,314,636	28,453,786
Chowdhury Enterprise	4,661,392	5,439,592
ESS (Engineering and Support service)	3,193,882	2,316,732
JS Builders	14,819,660	7,177,315
Santek	21,146,741	24,345,649
Sumon Engineering	5,065,575	5,750,975
United Engineering	14,861,365	7,952,115
Balance as June 30, 2020	97,451,211	86,436,164

Aging of Advance for Machinery:

Due to 1-6 months	32,990,000	31,499,065
Due to 7-12 months	25,696,500	31,038,180
Above 1 year	38,764,711	23,898,919
Balance as June 30, 2020	97,451,211	86,436,164

10.00 Cash & Cash Equivalents :

Cash in Hand	Note: 10.01	6,583,294	5,460,801
Cash at Bank	Note: 10.02	22,647,645	28,252,342
Balance as June 30, 2020		29,230,939	33,713,143

10.01 Cash in Hand:

Cash in Hand (Head Office)	5,740,417	4,644,686
Cash in Hand (Factory)	842,877	816,115
Balance as June 30, 2020	6,583,294	5,460,801

10.02 Cash at Bank:

Name of Bank	Name of Branch	Account Number	Amount in Taka	
			30.06.2020	30.06.2019
Islami Bank Bd. Ltd.	Shyamoli Br.	2090900006902	3,361,692	1,380,508
Prime Bank Ltd.	Foreign Exchange Br.	12631060018441	157,810	157,810
Pubali Bank Ltd.	Ring Road Br.	4648901003315	1,978,459	868,128

NCC Bank Ltd.	Rangpur Br.	0026-0210016463	-	-
NCC Bank Ltd.	Motijheel Main Br.	0002-0210011279	-	-
NCC Bank Ltd.	Shyamoli Br.	0055-0325000141	8,725,715	(1,040,452)
NCC Bank Ltd.	Motijheel Main Br.	0002-0315000047	4,954	4,954
NCC Bank Ltd.	Motijheel Main Br.	0002-0325000760	3,967,429	12,810,913
NCC Bank Ltd.	Shyamoli Br.	00550325000409	83,500	83,500
Dutch-Bangla Bank Ltd.	Ring Road Br.	148-120-0004782	1,550,402	2,982,919
Union Bank Ltd.	Hatkola Br.	0041210000209	2,762	2,761
Meghna Bank Ltd.	Motijheel Br.	110311100000403	1,151,221	10,269,672
NCC Bank Ltd. (USD)	Motijheel Main Br.	0002-0251008241	787,920	680,793
NCC Bank Ltd. (Euro)	Motijheel Main Br.	0002-0253000521	26,902	25,210
NCC Bank Ltd. (GBP)	Motijheel Main Br.	0002-0252000247	22,724	25,626
Jamuna Bank 668			826,155	-
Total:			22,647,645	28,252,342

11.00 Share Capital:

Authorized Capital :

100,000,000 Ordinary Shares of Tk. 10/- each	<u>1,000,000,000</u>	<u>1,000,000,000</u>
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Issued, Subscribed, Called-up & Paid-up Capital:

7,23,14,827 Ordinary Shares of Tk. 10/- each	<u>723,148,270</u>	<u>688,712,640</u>
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The Shareholding position of the Company is as under:

Name	Status	%	No. of Shares	Amount in Taka	Amount in Taka
Mrs. Rumana Kabir	Chairman	2.36%	1,707,331	17,073,310	17,073,310
Mr. M.A.Kabir	MD	10.76%	7,780,926	77,809,260	77,809,260
Mr. Fahim Kabir	Director	2.01%	1,454,183	14,541,830	14,541,830
Bidisha International Ltd.	Director	5.70%	4,121,250	41,212,500	41,212,500
Concrete and Steel Technology Ltd.	Director	8.92%	6,451,647	64,516,470	64,516,470
Mr. S.M.Fakharuzaman	Sponsor	0.14%	100,000	1,000,000	1,000,000
Mrs. Sultana Parvin	Sponsor	1.25%	905,306	9,053,060	9,053,060
General Shareholder	General Public	68.86%	49,794,184	497,941,840	497,941,840
Total		100.00%	72,314,827	723,148,270	688,712,640

Amount in Taka	
30.06.2020	30.06.2019

Details of Number of Shareholders and percentage as under:

Share Holding Range	Percentage (%)	No. of share holders	No. of Shares	No. of Shares
01-499 shares	2.85%	9,449	2,064,130	2,157,128
500-5,000 shares	6.22%	2,367	4,496,397	5,562,864
5,001-10,000 shares	5.77%	566	4,173,312	4,643,155
10,001-20,000 shares	8.05%	408	5,818,420	5,212,399
20,001-30,000 shares	5.86%	170	4,235,727	3,178,261
30,001-40,000 shares	2.88%	58	2,083,447	2,385,529
40,001-50,000 shares	3.08%	49	2,229,749	1,985,124
50,001-100,000 shares	9.87%	100	7,140,538	4,325,179
100,001- 1,000,000 shares	25.66%	71	18,557,770	14,909,635
1,000,001- 1,000,000,000 shares	29.75%	5	21,515,337	24,511,990
Total	100.00%	13,243	72,314,827	68,871,264

Details of Number of Shares

Opening Number of Shares	68,871,264	65,591,680
5% Stock Dividend	3,443,563	3,279,584
Closing Number of Shares	72,314,827	68,871,264

12.00 Share Premium:

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

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

13.00 Revaluation Reserve:

Opening Balance	95,682,329	103,368,932
Adjustment during the year	(917,107)	(945,471)
	94,765,222	102,423,461
(Less)/Add: Transfer Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets to Retained Earnings	137,566	(4,585,534)
Less: Transfer Deferred tax Expense / (income) On revaluation surplus of Non-Depreciable Assets to Retained Earnings	-	(2,155,597)
Balance as June 30, 2020	94,902,789	95,682,329

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

14.00 Retained Earnings:

Opening Balance	110,852,131	128,979,792
Prior year adjustment (Under calculation of Tax Last Year)	-	-
Restated opening balance	110,852,131	128,979,792
Profit/(Loss) during the year	22,116,618	31,725,993
Deferred tax on Historical Cost Assets relating to previous years	-	(18,003,285)
Depreciation charged on revalued amount	917,107	945,471
Dividend paid for the year	(34,435,632)	(32,795,840)
Balance as June 30, 2020	99,450,223	110,852,131

15.00 Term Loan:

Opening Balance	-	-
Addition during the year	17,256,700	-
Interest charged during the year	1,445,473	-
Payment made during the year	(1,510,820)	-
Balance as June 30, 2020	17,191,353	-

Amount in Taka	
30.06.2020	30.06.2019

Limits of various facilities extended by Banks are as follows:

Name of the Bank: Meghna Bank Limited

Nature: Term Loan
Sanction Limit: Tk. 23,300,000
Expiry Date: 30.04.2021
Interest Rate: 12 % P.a. subject to revision from time to time.

Securities:

- Registered mortgage of 257 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur,
- Post dated cheque(s) covering the limit.

16.00 Deferred Tax Liability:

Opening Balance	48,380,402	20,338,939
On Historical Cost Assets (Through Retained Earnings relating to previous Years) (Note : 29.02.01)	-	18,003,285
	48,380,402	38,342,223
Add: Deferred Tax expenses during the year (Note : 29.02)	1,458,003	10,038,178
On Historical Cost Assets (Through Profit & Loss Accounts)	1,595,569	3,297,047
On Revaluation Reserve of Depreciable Assets (Through OCI)	(137,566)	4,585,534
On Revaluation Reserve of Non-Depreciable Assets (Through OCI)	-	2,155,597
Balance as June 30, 2020	49,838,404	48,380,402

Deferred tax liability on taxable temporary differences between carrying amount as per accounts and tax base amounts as on 30.06.2019 has been calculated into accounts in line with IAS-12.

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

17.00 Accounts Payable:

Sundry Creditors	8,074,659	7,789,585
Balance as June 30, 2020	8,074,659	7,789,585

- The details have been shown in **Annexure-D**.
- Sundry creditors represents regular
- All creditors were paid on regular basis.

18.00 Short Term Bank Loan :

Meghna Bank Limited (Cash Credit)-017	71,091,309	73,080,107
Meghna Bank Limited (LTR)	5,573,097	4,808,404
Jamuna Bank Limited (LTR)	3,701,619	-
Meghna Bank Limited (Time Loan)	56,240,323	41,090,272
Balance at June 30, 2020	136,606,348	118,978,783

Limits of various facilities extended by Banks are as follows:

Name of the Bank: Meghna Bank Limited
Nature: Cash Credit, Time Loan & Import Loan (LTR)
Sanction Limit: Tk. 182,000,000
Expiry Date: 30.04.2021
Interest Rate: 12 % P.a. subject to revision from time to time.

Securities:

- Hypothecation of Stock of raw materials, work-in-process and finished goods duly insured under Bank's mortgage clause.
- Registered mortgage of 257 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur .
- Post dated cheque(s) covering the limit.

19.00 Provision for WPPF and Welfare Fund:

Opening Balance	14,313,238	14,095,510
Addition during the year	1,369,785	2,004,378
Payment made during the year	(1,827,900)	(1,786,650)
Balance as June 30, 2020	13,855,123	14,313,238

20.00 Share Application money:

General Public	5,002,753	5,002,753
Non- Resident Bangladeshi	736,265	736,265
Balance as June 30, 2020	5,739,018	5,739,018

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

Amount in Taka	
30.06.2020	30.06.2019

21.00 Provision for Current Income Tax:

Opening Balance	8,342,857	7,017,089
Prior year adjustment (Under calculation of Tax Last Year)	-	-
Restated opening balance	8,342,857	7,017,089
Current year Tax	3,683,517	5,064,513
	12,026,374	12,081,602
Payment during the year	(2,171,957)	(2,000,000)
Adjust with AIT	-	(1,738,745)
Balance as June 30, 2020	9,854,417	8,342,857

22.00 Accrued Expenses:

Audit fee	215,000	215,000
Electricity Bill	516,574	767,144
Salary & Allowances	3,720,586	3,716,333
Other Liabilities	116,748	116,748
Balance as June 30, 2020	4,568,908	4,815,225

All accrued Expenses were paid on regular basis.

			Amount in Taka	
			2019-20	2018-19
23.00 Revenue:				
Gross Sales Revenue			617,404,083	612,492,299
Sales Return			(1,788,739)	(1,453,660)
Market Damage			-	(39,177)
			615,615,344	610,999,462
VAT			(4,679,258)	(3,426,467)
Total:			610,936,086	607,572,995
24.00 Cost of Goods Sold:				
Raw materials Consumed	Note: 24.01		383,517,630	379,262,293
Wages			6,374,476	6,543,382
Power Cost	Note: 24.02		30,387,231	26,375,066
Prime Cost			420,279,337	412,180,741
Manufacturing Overhead	Note: 24.03		79,737,796	75,684,479
Cost of Production			500,017,133	487,865,220
Opening Work-In-Progress			3,518,185	3,305,354
Closing Work-In-Progress			(3,795,125)	(3,518,185)
Cost of Goods Manufactured			499,740,193	487,652,389
Opening finished goods			37,957,538	29,082,806
Closing finished goods			(40,506,520)	(37,957,538)
Cost of Goods Sold:			497,191,211	478,777,657
24.01 Raw Materials Consumed:				
Opening stock			93,389,653	81,058,084
Purchase during the year			391,268,144	391,593,862
Raw materials available for use			484,657,797	472,651,946
Closing Stock			(101,140,167)	(93,389,653)
Raw materials Consumed:			383,517,630	379,262,293
24.02 Power Cost:				
Electricity bill			7,310,270	6,225,657
Fuel & Diesel			23,065,071	20,121,709
Gas Charges			11,890	27,700
Total			30,387,231	26,375,066
24.03 Manufacturing Overhead:				
Salary & Allowances			26,768,812	26,415,423
Festival Bonus			2,387,705	2,490,552
Entertainment			143,061	157,645
Chilling Center Expenses			344,895	262,115
Factory Maintenance			96,661	80,800
Farming Expenses			-	-
Generator Maintenance			-	150,500
Internet Bill			86,378	119,020
Medical Expenses			5,295	2,199
Repair & Maintenance			-	445,669
Depreciation			49,844,489	45,510,356
Fair Expense			-	-
Public Relation			60,500	50,200
Total:			79,737,796	75,684,479

25.00 Office & Administrative Expenses:

Salary & Allowances	13,384,406	13,207,711
Director Remuneration	3,600,000	2,400,000
Festival Bonus	3,581,557	3,735,829
Conveyance	53,945	102,005
Entertainment	214,591	236,468
Audit Fee	176,000	165,000
Electric bill	327,387	522,585

	Amount in Taka	
	2019-20	2018-19
Donation & subscription	30,500	1,100
Fees & Charges	87,639	150,551
Fine & Penalties	50,685	135,488
Fuel & Oil	438,152	461,005
General Expenses	263,431	261,820
Insurance Premium	269,788	2,117
Iftar Bill	63,851	138,140
Meeting Fees	43,000	37,000
Mobile Bill	2,031,167	1,527,702
Office Maintenance	231,875	52,555
Office Rent	535,100	376,400
Photocopy Bill	3,001	2,913
Postage Telex courier	75,841	122,752
Paper & Periodic	2,495	1,950
Printing & Stationary	1,482,557	2,300,023
Repair & Maintenance	140,110	152,712
Renewal Fee	253,024	454,552
Amortization of Intangible Assets	294,824	327,582
Realized Foreign Currency Gain / (Loss)	91,887	-
Service Charge	26,250	-
Telephone	-	-
Tours & Travel	34,519	61,427
Annual Listing Fee	456,291	1,071,246
Water Bill	-	40,819
Design Bill	40,000	49,750
AGM Expenses	824,002	667,225
Picnic	84,557	82,715
Fooding Allowance	16,132	349,208
Computer Accessories	37,630	25,130
Legal Fees	-	64,200
Depreciation	5,538,277	5,056,706
Total:	34,784,471	34,344,386

26.00 Marketing & Distribution Expenses :

Salary & Allowances	26,768,812	26,415,423
TA/DA	6,267,674	7,005,404
Carrying Charges	200,400	186,607
Advertising & Publicity	315,371	528,862
Business Promotion	665,200	484,964
Tour & Travels	302,534	207,924

Research & Development	170	680
Free Sample	654,055	1,196,972
Depot Expenses	-	-
Vehicle Maintenance	3,095,947	3,075,517
Toll Charge	169,130	142,750
Incentive	4,000	-
Expected Credit Loss	116,548	-
Total:	38,559,841	39,245,103
27.00 Financial Expenses:		
Interest on Loan	14,314,084	13,898,631
Bank Charges & Commission	304,444	78,208
Total:	14,618,528	13,976,839
28.00 Non Operating Income:		
Bank Interest	49,376	27,848
Fish Sale	2,500,119	-
Miscellaneous Sale	433,959	835,073
Total:	2,983,454	862,921

Amount in Taka	
2019-20	2018-19

29.00 Income Tax Expense:			
Current year Tax	Note: 29.01	3,683,517	5,064,513
Deferred Tax expense/(Income)	Note: 29.02	1,595,569	3,297,047
Total:		5,279,086	8,361,560

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

29.01 Current year Tax Provision:

i) Computation of Taxable profit for current tax calculation:

Net Profit before income tax	27,395,704	40,087,553
Accounting base depreciation	55,382,766	50,567,062
	82,778,470	90,654,615
Tax base depreciation	(66,258,858)	(71,929,489)
Taxable profit for current tax	16,519,611	18,725,126

Taxable profit :

On 1st	1,000,000	3%	30,000	30,000
On Next	2,000,000	10%	200,000	200,000
On Rest Amount	13,519,611	15%	2,027,942	2,358,769
Total:	16,519,611		2,257,942	2,588,769

Or,

ii) AIT paid during the year Tk. 32,14,380.

Or,

iii) Calculation of Minimum Tax as per 82C,

Total Receipt during the year is Tk. 613,919,540. So, Current minimum Tax is Tk. 3,683,517 (Tk. 613,919,540 @ 0.60%).

Whichever is higher among (I, ii & iii) will be recognised as current year income Tax. Here calculation of minimum Tax figure is higher than others.

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

On Historical Cost Assets	(Note-29.02.01)	1,595,569	3,297,047
Deferred Tax Expense (Through Profit & Loss Account)		1,595,569	3,297,047
On Revaluation Reserve of Depreciable Non-Current Assets.	(Note-29.02.02)	(137,566)	4,585,534
On Revaluation Reserve of Non-Depreciable Non-Current Assets.	(Note-29.02.03)	-	2,155,597
Deferred Tax Expense (Through Other Comprehensive Income)		(137,566)	6,741,131

29.02.01 Deferred Tax liability / (asset) on Historical Cost.

<u>A. Carrying Amount Of Accounting Base:</u>			
Property, Plant & Equipment (Annexure- E)		762,408,646	756,630,638
Intangible Assets (Annexure - E)		2,653,416	2,948,240
		765,062,061	759,578,878
Less: Revaluation Increase (For Separate calculation as OCI item)		29,653,122	30,570,229
Net Carrying Cost		735,408,939	729,008,648
Less: Land Value (Avoided as permanent Differences)		139,008,249	138,146,999
Net Carrying Historical cost (Net of Land & Land Development)		596,400,690	590,861,649
<u>B. Tax Based WDV (Estimated Based on 3rd Schedule)</u>		<u>308,168,429</u>	<u>313,266,513</u>
Temporary Taxable / (Deductible) Differences (A-B)		288,232,261	277,595,136
Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2020 on Historical Cost of Assets		43,234,839	41,639,270

	Amount in Taka	
	2019-20	2018-19
<u>Deferred Tax Expenses / (Income) on Historical Cost.</u>		
Closing Deferred Tax Liability / (Assets)	43,234,839	41,639,270
Opening Deferred Tax Liability / (Assets)	41,639,270	20,338,939
Deferred Tax Expense up to June 30, 2020	1,595,569	21,300,332
Less: Transfer to Retained Earning relating to previous Years	-	18,003,285
Deferred Tax Expense during the year on Historical Cost	1,595,569	3,297,047

29.02.02 Deferred Tax liability / (asset) on Revaluation Reserve of Depreciable Non-Current Assets.

<u>A. Carrying Amount Of Accounting Base:</u>			
Building (Annexure- E)		29,653,122	30,570,229
<u>B. Tax Based WDV (Estimated Based on 3rd Schedule):</u>		<u>-</u>	<u>-</u>
		29,653,122	30,570,229
Temporary Taxable / (Deductible) Differences (A-B)			
Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2020 on Revaluation Reserve of Depreciable Non-Current Assets.		4,447,968	4,585,534

Deferred Tax Expenses / (Income) on Revaluation Reserve of Depreciable Non-Current Assets. (Note : 29.02.02)

Closing Deferred Tax Liability	4,447,968	4,585,534
Opening Deferred Tax Liability	4,585,534	-
Deferred Tax Expense during the year on Revaluation Reserve of Depreciable Non-Current Asset (Transfer to Retained Earnings Through Other Comprehensive Income)	(137,566)	4,585,534

29.02.03

Deferred Tax liability / (asset) on Revaluation Reserve of Non-Depreciable Non-Current Assets.

A. Carrying Amount Of Accounting Base:

Land & Land Developments (Annexure- E)	71,853,231	71,853,231
B. Tax Based WDV (Estimated Based on 3rd Schedule):	71,853,231	-
Temporary Taxable / (Deductable) Differences (A-B)	-	71,853,231

Deferred Tax Liability @ 3% on Temporary Taxable Difference as on 30.06.2020 on Revaluation Reserve of Non-Depreciable Non-Current Assets.	-	2,155,597
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Deferred Tax Expenses / (Income) on Revaluation Reserve of Non-Depreciable Non-Current Assets.

Closing Deferred Tax Liability	-	2,155,597
Opening Deferred Tax Liability	-	-
Deferred Tax Expense during the year on Revaluation Reserve of Non-Depreciable Non-Current Asset (Transfer to Retained Earnings Through Other Comprehensive Income)	-	2,155,597

30.00 Earnings Per Share:

Net Profit after Income Tax	22,116,618	31,725,993
No. of Share	72,314,827	68,871,264
Earnings per share	0.31	0.46

31.00 Earning per share (dilution) declaration of stock dividend

Net Profit after Income Tax	31,725,993
No. of Share	72,314,827
Earnings per share	0.44
	Re-stated

Amount in Taka	
2019-20	2018-19

32.00 Restated net assets value per share

Net assets value	1,025,978,300
No. of Share	72,314,827
Net assets value per share	14.19
	Re-stated

33.00 Restated Net operating cash flow per share

Net operating cash flows	55,745,347
No. of Share	72,314,827
Net operating cash flow per share	0.77
	Re-stated

Raw Materials Consumed	8,523	383,517,630
Opening finished goods	593	37,957,538
Closing finished goods	633	40,506,520
Revenue (net off)	9,546	610,936,086

41.00 Contingent Assets and Liabilities:

41.01 Contingent Assets

A contingent asset is disclosed when it is a possible asset that arises from the past events and whose existence

41.02 Contingent Liabilities

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose

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

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

42.00 Risks Associated with Financial Instruments:

42.01 Liquidity Risk

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

42.02 Credit Risk

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

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

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

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

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

42.03 Market Risk

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

a) Currency Risk

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

b) Interest Rate

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

42.04 Liquidity Risk

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

43.00 Events after the reporting period:

The Board of Directors of Rangpur Dairy & Food Products Limited in its Board meeting held on October 31, 2020 recommended 4% dividends (2% cash+2% stock) for the year 2019-2020 subject to approval of shareholders in the sixteenth coming AGM.

- 43.01** Due to COVID-19 Pandemic turnover not reached up to the mark but fixed expenditure has incurred nearer to the expected level. Although the business operation and profitability of the company are impacted due to COVID-19, but as the situation is constantly changing and there is no certainty at present as to how long the situation will prevail, the potential impact of COVID-19 related matters on the company's operation and financial results cannot be reasonably assessed.

Rangpur Dairy & Food Products Limited
Schedule of Property, Plant & Equipment
As at 30 June, 2020

Particulars	Cost			Rate of Dep. (%)	Depreciation			Annexure-A Amount in Taka
	Balance as at July 01, 2019	Addition during the year	Balance as at June 30, 2020		Balance as at July 01, 2019	Charged during the year	Balance as at June 30, 2020	
Land & Land Development	138,146,999	861,250	139,008,249	-	-	-	-	139,008,249
Factory Building	166,430,389	4,235,775	170,666,164	3%	33,799,250	4,018,404	37,817,654	132,848,510
Furniture & Fixture	8,056,039	-	8,056,039	10%	4,641,387	341,465	4,982,852	3,073,187
Vehicles	57,299,602	2,485,348	59,784,950	10%	28,597,651	2,994,462	31,592,114	28,192,836
Plant & Machinery	720,819,120	46,407,881	767,227,001	10%	318,075,480	42,889,103	360,964,583	406,262,419
Electrical Installation	26,053,490	840,838	26,894,328	10%	15,653,036	1,082,087	16,735,123	10,159,205
Office Equipment	7,859,648	201,060	8,060,708	10%	3,181,173	477,900	3,659,074	4,401,634
Factory Equipment	52,028,656	3,805,124	55,833,780	10%	22,984,366	3,094,685	26,079,051	29,754,729
Generator	8,987,449	2,323,498	11,310,947	5%	2,450,888	384,916	2,835,803	8,475,144
Shop Sign	2,115,815	-	2,115,815	30%	1,783,339	99,743	1,883,082	232,733
Total as at 30.06.2020	1,187,797,207	61,160,774	1,248,957,981		431,166,570	55,382,766	486,549,336	762,408,646
Total as at 30.06.2019	1,110,488,761	77,308,446	1,187,797,207		380,599,508	50,567,062	431,166,570	756,630,638

Allocation of Depreciation:

Administrative	5,538,277
Manufacturing Overhead	49,844,489
	55,382,766

Description	Asset Value Before Revaluation (Tk.)	Revalued Amount (Tk.)	Revaluation Surplus (Tk.)	Revaluation Reserve as at July 01, 2019	Depreciation charged on Revalued Amount			Revaluation Reserve as at June 30, 2020
					Balance as at July 01, 2019	Charged during the year	Balance as at June 30, 2020	
Land and Land Development	33,485,923	105,339,154	71,853,231	-	-	-	-	71,853,231
Building	54,287,026	91,546,100	37,259,074	30,570,229	6,688,845	917,107	7,605,952	*
Total as at 30.06.2020	87,772,949	196,885,254	109,112,305	30,570,229	6,688,845	917,107	7,605,952	101,506,353
Total as at 30.06.2019	87,772,949	196,885,254	109,112,305	31,515,700	5,743,374	945,471	6,688,845	102,423,460

Rangpur Dairy & Food Products Limited
Schedule of Accounts Receivable
As at June 30, 2020

Annexure-B

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
1	3-5 Shopping Mall (Uttara)	46,227	51,640
2	Academia School Canteen	7,695	7,695
3	Ahona Store	2,999,973	2,007,432
4	Aklima Enterprise	4,500,031	3,544,585
5	Alamin Store	1,234,568	
6	Alif Enterprise	1	2,004,800
7	Allahar Dan Store	3,499,625	2,049,996
8	Aman Super Store	38,247	38,247
9	Anando Bazar	19,774	19,774
10	Anik Enterprise	3,569,473	2,568,739
11	Anisa Store (Mawna)	13	2,317,445
12	Anurag Super Shop	6,571	6,978
13	Aroma Bazar Ltd.	29,322	34,413
14	AR Traders	3,307,459	2,065,851
15	Azmere Bazar (RingRoad)	13,978	13,978
16	Babu Store	3,399,039	2,489,687
17	Balal Enterprise	0	2,659,439
18	Bangladesh Specialized Hospital Ltd.	707,362	1,293,059
19	Barista Lavaza Coffe Shop(Kawranbazar)	4,237	4,237
20	Bhai Bhai Electronics	1,123,457	
21	Bhai Bhai Enterprise (Gazipur)	4,102,526	3,129,595
22	Bhai Bhai General Store(Gazipur)	2	1,113,778
23	Big Bazar	23,075	23,075
24	Big Bazar (Khilgao)	28,790	23,795
25	Bismilla V. Store	2,005,455	
26	Business Trade Link (Keranigong)	2,342,751	1,442,606
27	Carefamily(Mohammadpur)	11,884	11,884
28	Carrefamily	19,958	19,958
29	Chisti Enterprise	1,345,679	
30	CSD Bangladesh	46,593	46,593
31	Daily Super Shop	17,440	20,029
32	Dedar Super Shop	2,892	2,892
33	Depot Sales	6,983,768	4,384,207
34	D.R.M.C General Store	36,408	35,318
35	Easha & Tisha Enterprise	0	3,233,542
36	Friends Traders	18	2,540,812
37	Gmart Super Market Ltd(Mirpur2)	38,562	38,562
38	Hafizur Store	2,310,122	
39	Haques Mart	7,468	7,468
40	Hazi Ibrahim & Sons	1	2,043,201
41	Hossain Enterprise	3,025,740	
42	Hridy Traders (Lalmonirhat)	25	1,065,405

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
43	Huq Traders	0	1,535,925
44	Ibrahim Food Corner	1,412,346	
45	IV & EE Canteen	4,629	4,629
46	Jahin Traders	1	2,233,431
47	J.A. Traders(Rangpur)	0	1,757,052
48	Kashfia Enterprise	1	1,724,362
49	Khalid Store	13	1,300,440
50	Khandaker Enterprise	3,401,868	2,442,116
51	Kona Enterprise	1,423,568	
52	Konjumer Mega Shop	18,057	11,727
53	Krishibid Bazar (Kazipara)	19,990	22,088
54	Krishibid Bazar (Mirpur-10)	7,577	7,577
55	Lalmai Food Products Ltd.	51,809	563,645
56	Maayer Dowya Store	0	1,839,412
57	Mahmud Enterprise	1,499,936	
58	Mamun Enterprise	2,234,568	
59	Mamun Store	1,632,148	
60	Maple Leaf International School	2,479	3,465
61	Ma Traders	1,789,123	
62	Meena Bazar (DM)	294,153	373,105
63	Megha Enterprise(Savar)	3,602,818	2,556,554
64	Mehedi Mart (Rangdhanu Builders)	81,593	93,026
65	Meraj Store (Savar)	2,007,156	2,897,108
66	Minu Bazar	32,473	33,689
67	Mithila Mom Enterprise	3,908,776	3,076,930
68	Mominul Store (Rangpur)	2,025,891	
69	MR.Abdus Sabur (NCCBL)	25,464	25,464
70	Mr.Shawkat Ali (Banani)	228,938	157,422
71	Naima Enterprise	1,662,589	
72	Nandan Mega Shop(Dhanmondi)	25,559	29,758
73	Nandonik Bazar	6,483	6,483
74	Nasrin Traders(Rng)	7,399,501	5,864,385
75	New Bazar	25,292	25,292
76	Pick & Pay	87,460	48,504
77	Pinki Enterprise (Tongi)	3,203,457	2,357,940
78	Pothik Departmental Store		2,583,054
79	Prince Bazar (Mirpur 1)	23,650	47,006
80	Prince Bazar (Mohammadpur)	8,086	
81	Prince Bazar (Pallabi)	18,530	14,172
82	Prince Bazar (Shyamoli)	10,558	13,394
83	Prova Enterprise	4,710,359	3,612,966
84	P.S.I-2 Canteen	5,683	5,683
85	Rahim Afrooz Super Store (DM-27)	-	7,295
86	Rahim Afrooz Super Store (Hatirpul)	-	1,141
87	Rahim Afrooz Super Store(Indira Road)	-	27,801
88	Rahim Afrooz Super Store (Japan Garden)	-	35,504
89	Rahim Afrooz Super Store (Pallabi)	-	10,768

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
90	Rahim Afrooz Super Store(Shantinagor)	-	1,141
91	Rahim Afrooz Super Store(Shegunbagicha)	-	22,685
92	Rahim Afrooz Super Store (Uttara-1)	-	3,202
93	Rahim Afrooz Super Store (Uttara-2)	-	17,294
94	Rahim Afrooz Super Store(Uttara-3)	-	20,348
95	Rahim Afrooz Super Store (Uttara-4)	-	12,194
96	Rahim Afroz SS(CTG)	-	93,085
97	Rahim Afroz SS(DM)	-	143,994
98	Rahim Afroz SS(GL)	-	13,405
99	Rahim Afroz SS(MB)	-	58,259
100	Rahim Afroz SS(MP)	-	14,583
101	Rahim Afrooz Super Store Ltd.	530,492	-
102	Raisa Store	7	1,201,313
103	Ramim Enterprise	2,236,553	2,344,452
104	Ripto Enterprise(Rangpur)	13	2,387,665
105	Riya Enterprise	2	2,546,404
106	Riyam G. Store	1	2,568,980
107	Rozba Traders	1,827,595	-
108	Saad Musa City Center	15,719	15,719
109	Saju Enterprise	1,427,302	-
110	Shakil Enterprise	2,213,229	1,311,095
111	Shikder Organic Market	46,974	38,596
112	Shouvo Enterprise	1,987,654	-
113	Shouvo Traders	9	1,630,345
114	Shwapno Shopping Mall	1,132,389	1,249,097
115	S.K Enterprise	0	2,539,281
116	Sobahan V. Store	4,520,796	2,401,294
117	S. R Enterprise	2,001,457	-
118	Talukder Enterprise	3,612,779	2,544,681
119	Talukder Enterprise(Rangpur)	2,632,148	-
120	Tasdid Enterprise	1	1,944,684
121	Tizara Enterprise	0	1,965,324
122	Trust Family Needs	70,634	56,983
123	Trust Family Needs-2	14,022	7,287
124	Unimart(Gulshan)	2,670	30,073
125	Uttara Bazar	26,676	28,481
126	Vai Vai Enterprise	2,499,864	-
Total:		116,547,776	106,922,975
Less: Expected credit loss		(116,548)	-
		116,431,228	106,922,975

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
90	Rahim Afrooz Super Store(Shantinagor)	-	1,141
91	Rahim Afrooz Super Store(Shegunbagicha)	-	22,685
92	Rahim Afrooz Super Store (Uttara-1)	-	3,202
93	Rahim Afrooz Super Store (Uttara-2)	-	17,294
94	Rahim Afrooz Super Store(Uttara-3)	-	20,348
95	Rahim Afrooz Super Store (Uttara-4)	-	12,194
96	Rahim Afroz SS(CTG)	-	93,085
97	Rahim Afroz SS(DM)	-	143,994
98	Rahim Afroz SS(GL)	-	13,405
99	Rahim Afroz SS(MB)	-	58,259
100	Rahim Afroz SS(MP)	-	14,583
101	Rahim Afrooz Super Store Ltd.	530,492	-
102	Raisa Store	7	1,201,313
103	Ramim Enterprise	2,236,553	2,344,452
104	Ripto Enterprise(Rangpur)	13	2,387,665
105	Riya Enterprise	2	2,546,404
106	Riyam G. Store	1	2,568,980
107	Rozba Traders	1,827,595	-
108	Saad Musa City Center	15,719	15,719
109	Saju Enterprise	1,427,302	-
110	Shakil Enterprise	2,213,229	1,311,095
111	Shikder Organic Market	46,974	38,596
112	Shouvo Enterprise	1,987,654	-
113	Shouvo Traders	9	1,630,345
114	Shwapno Shopping Mall	1,132,389	1,249,097
115	S.K Enterprise	0	2,539,281
116	Sobahan V. Store	4,520,796	2,401,294
117	S. R Enterprise	2,001,457	-
118	Talukder Enterprise	3,612,779	2,544,681
119	Talukder Enterprise(Rangpur)	2,632,148	-
120	Tasdid Enterprise	1	1,944,684
121	Tizara Enterprise	0	1,965,324
122	Trust Family Needs	70,634	56,983
123	Trust Family Needs-2	14,022	7,287
124	Unimart(Gulshan)	2,670	30,073
125	Uttara Bazar	26,676	28,481
126	Vai Vai Enterprise	2,499,864	-
Total:		116,547,776	106,922,975
Less: Expected credit loss		(116,548)	-
		116,431,228	106,922,975

Rangpur Dairy & Food Products Limited
Schedule of Advance to Parties
As at June 30, 2020

Annexure-C

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
1	Advance to Fish Project	16,976,353	8,503,853
2	Ajanta Handicraft	50,000	50,000
3	Alam Tyre and Battery	290,940	290,940
4	Apurbo Ad. Media	1,960,116	1,910,117
5	Ava Enterprise	1,941,930	1,661,930
6	A B Food Products	-	64,051
7	Advance Automobile	20,220	146,200
8	Ahmed Associates	-	52,750
9	Al Mostafa Printing & Packing	-	83,210
10	Asia Plastic Container Ind.	-	9,400
11	Babul Refrigerator	2,050	22,900
12	Bangla Trac Ltd.	238,886	261,840
13	Akash Technology	-	18,100
14	Banglalink Digital Communication Ltd.	3,582	3,582
15	Bengal Polymers	-	390,000
16	Bismillah Auto Mobiles	-	379,500
17	BSMC	5,290,000	2,400,000
18	Best Business Bond	96,125	96,125
19	Barishal Greet Vandar	-	61,525
20	Billal Enterprise	-	181,165
21	Crystral Trading	172,925	-
22	DITF	2,895,530	2,895,530
23	Dot Dream	128	128
24	Faridpur Special Gayoa Ghee	146,536	-
25	Danish condensed Milk BD Ltd.	22,800	22,800
26	GBC Products	-	-
27	Green View Plastic	50,000	-
28	Janani Traders	-	-
29	Jaya Marketing	164,471	-
30	Janani Enterprise	-	-
31	Jawaf Consumer & Beverage Limited	-	33,500
32	Eamu Corporation	-	5,000
33	Khan Engraving	34,500	34,500
34	LC Margin	883,776	885,292
35	Igloo Foods Ltd.	-	1,740
36	Jessor autos	-	277,500
37	Mama Automobile	-	52,000
38	Digital Engravers	-	5,025
39	Nasir Enterprise	-	83,243
40	Mahid store	-	21,575
41	Meghna Automation	9,708,750	4,995,000
42	Manikgonj Color Process & Print	28,802	-
43	MH Motors	466,655	466,655
44	Monaz Airtechnology Ltd.	-	83,500
45	Mr. Asraf	1,033,198	1,033,198
46	Mohammadia Body Bilders Privet Ltd.	-	-
47	Mr. Shakwat	31,320	31,320

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
48	National Art Press	62,490	62,490
49	Nikuth Packaging	-	11,000
50	Olympic Industries Ltd.	-	78,000
51	Runner Motors Ltd.	-	466,672
52	Pioneer Ins Co. Ltd.	-	135,135
53	Maria Engineering	5,864,989	3,925,289
54	Monaj Air Technology	115,500	-
55	Microtrade Food & Beverage Ltd.	-	49,174
56	Mostafa Ent	4,202,640	-
57	Nikuth Packaging	11,000	-
58	Perfect fusion	5,800	-
59	Plus Distribution	3,500,000	3,500,000
60	PQS marketing	7,200	-
61	Pioner Insurance Co	135,135	-
62	Rupali Filling Station	-	149,980
63	Runner Motors Ltd.	466,672	-
64	Satcom It ltd	70,000	-
65	S K Builder	4,400,800	4,400,800
66	Shaheen Enterprise	5,787,770	4,684,500
67	Sapla Food ltd	7,668	-
68	Sam saad store	1,100,500	-
69	Security Money (Cilling)	110,737	110,737
70	Shahara Power	2,359,260	2,359,260
71	Sincos Engineering Ltd.	-	-
72	Smart Digital System	65,000	65,000
73	Sekander Tea House	-	15,400
74	Sujara Corporation	215,000	-
75	Shenzhen Oretouch Business ltd	35,500	-
76	Shantou Xuanda Trading Co. Ltd.	-	1,051,152
77	Rahim Afroz	483,000	252,000
78	Sonali Agencies	-	5,808
79	Taposh Store	5,550	5,550
80	SS Food	12,000	12,000
81	Techno Prime Engineering	7,937,420	6,697,700
82	World Engineering & Technology	1,354,321	1,303,321
83	Zisan Food Ltd	312,000	-
84	Creative It Ltd	30,000	-
Total:		81,167,545	56,855,662

Rangpur Dairy & Food Products Limited
Schedule of Accounts Payable
As at June 30, 2020

Annexure-D

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
1	Ahmed Zaker & co	-	13,500
2	AB FOODS	2,408	
3	Akas Technology	47,900	
4	A.K Body Builders	30,000	30,000
5	Alam Auto Corner	14,940	14,940
6	Al Mostofa Printing & Packaging	49,630	-
7	Amigo Foods & Agrovat Ltd.	86,965	13,384
8	Al-Imran Khor Ghor	45	45
9	A.M Consortium	90	90
10	Asia plastic container	62,450	
11	Bangla Tack	15,000	15,000
12	BBL Packaging	863	863
13	Bengal Plexipack Ltd	9,785	92,195
14	Barisal Grito Bander	12,800	
15	Bhai Bhai Automobile & Body Builders	22,000	160,000
16	Billal enterprise	16,835	-
17	Brac Dairy & Food Project	315,000	
18	Bright Plastic Industries	15,071	-
19	Brothers Plastic Industries Ltd	8,256	12,472
20	Banglaling Digital Communication Ltd.	-	-
21	Babul Refregeration	-	-
22	Bhuyan Trade House	24,565	174,565
23	Bonoful	33,880	183,500
24	Bebo Dal Ghor	43,390	143,390
25	BSF Germany	366	
26	Capak Industry Inc.	157,571	4,035
27	Crystal Trading	-	189,075
28	Deen Islam Tin Container	36,476	
29	Deepa Food Product Ltd.	1	13,339
30	Digital Engravers	30,791	
31	Dream International	-	111,000
32	Deshi Consumer Products	41,120	
33	Dulali Khor Ghor	3	3
34	Durga Vander	1,285	1,285
35	Emerging Credit Rating Ltd	9,000	9,000
36	Emu Corporation	34,350	
37	Emtiaz Ent	58,300	
38	Eqra Perfumery	176,940	106,640
39	ESS paper & Packaging	65,400	-
40	Expression Ltd	1,500	1,500
41	Eco Green Corporation	139,921	101,072
42	Fahim Enterprise	27,690	27,690
43	Farhan and Brothers	92,473	75,823
44	Faridpur Special Gaoa Ghee	-	94,580
45	Farbest International BD	139,193	-

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
46	Fresh Plastic and Printing Packaging	11,480	
47	GBC product	176,642	143,116
48	Ghorashal Container Ltd.	21,223	143,820
49	Golden Trading	26,710	26,710
50	Grapic System Ltd	2,000	2,000
52	Grapic System Ltd		
53	Guanzu Flavor	5,000	
54	Habib & Brothers	-	3,620
55	Hasan Chemical	30,632	141,105
56	Keya Enterprise	-	3,000
57	Hasna Filling Station	51,520	72,240
58	K. Ferdows	-	231,144
59	KR Flexipack Ltd.	-	3,475
60	Mamata Dairy & Food Product Ltd.	-	246,952
61	Mehedi Enterprise	-	74,968
62	Nasir Glassware & Tube Industries Ltd.	-	6,432
63	IBS Metal	181	181
64	IPI SRL Socio Unico	-	-
65	Igloo Foods Ltd	4,510	-
66	Infinite Exim International	1,325	-
67	Jasor Auto	68,400	
68	Jobbor Food Products	13,597	
69	J.S Corporation	400	400
70	Janoni Enterprise	96,068	73,327
71	Kalyar Replica Ltd.	9,500	9,500
72	K Ferdows Plastic	173,662	-
73	K R Flexipack	228,229	
74	Lucy Enterprise	22,368	22,368
75	Lima Store	-	82,825
76	Mahid Store	1	
77	M.R Garments Accessories	-	1,508
78	M/S Bari	28,391	14,547
79	Mahadi Enterprise	74,968	-
80	Mukta Store	132,060	132,060
81	Shakawat Hissain	-	35,326
82	Mama Auto Mobile	193,800	
83	Manikgonj Color Process & print	-	90,514
84	Mostafa Enterprise	-	53,690
85	Mohona Trading	20,175	20,175
86	Momota Dairy and Food Products Ltd.	99,552	-
87	Maria Engeneering	-	-
88	Mastercm Bd	119,500	
89	Micro Trade	426	
90	Mahadi Enterprise		
91	Mominul Khari ghar	43,550	
92	Mim Packaging and Accesories	-	41,000
93	Mansoor & Sons	37,314	37,314
94	Maritime Enterprenure Pvt Ltd	97,800	2,800
95	MR Packaging	-	162,845

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
96	MR Garments Accessories	1,508	
97	Mukta Store		
98	Navana Poly Packaging Ltd.	200	200
99	Nasir Glassware & Tube Industries Ltd.	65	
100	National Rubber	1,840	
101	Nawmi Enterprise	30	30
102	Nitol Motors Ltd.	28,550	28,550
103	Polycord Ltd	38,250	
104	Polycon	14,081	69,125
105	Plastoccatats Limited	120,000	50,000
106	Premiaflex Plastic Ltd.	193,148	
107	Promi agro ltd	197,250	
108	Parakha Agro Industries Ltd	-	704
109	Pacific International	152,448	16,440
110	Perfect Pack	19,241	40,791
111	Perfect Fusion	-	16,000
112	Rangs Motors Ltd.	1,018,813	1,792,966
113	Reyad Trading	159,178	226,936
114	Rifa Plastic & Packaging Manufacturing Ind. Ltd.	138,743	409,465
115	R.K International	134,100	279,000
116	Reco International	174,000	
117	Rsk Marketing Ltd.	-	5,600
118	Padma Plastic Factory	22,800	114,000
119	Premiaflex Plastic Ltd.	-	296,166
120	RR Imperial Electric Ltd	2	
121	Rsk Marketing Ltd.	2,800	
122	Rubel Poly Corner	34,483	
123	Ripa Plastic		
124	Ripon Perfumery & Chemical	175,200	124,950
125	Mohammadia Body builders Ltd.	1,000	1,000
126	RK Jute Mills	21,600	21,600
127	Rubel Poly Corner	-	34,483
128	Runners Motors Ltd	-	-
129	Rupa Food Product	2,210	2,210
130	Rupali Filling Station	4,580	-
131	Suzara Corporation	-	63,500
132	Sakawt Hossain	15,410	
133	S A Electric	4,680	4,680
134	Safa Traders	171,350	59,050
135	Samrat Ind Ltd	147,500	
136	Seam Agro Food Ltd	75,998	
137	Sahi Food products	53,491	
138	Sahajan Store	-	10,530
139	Shapla Foods	-	5,842
140	Shariatpur Plastic Store	1,996	1,996
141	Siam Chemical	90,550	17,650
142	Sonali Agencies	25,592	
143	SS Metal	74,319	25,761
144	Shahi Food Products	-	53,492

SI No.	Particulars	Amount in Taka	
		30.06.2020	30.06.2019
145	Sincos Engeneer Ltd.	82,734	38,634
146	S.S Industries	166,794	211,944
147	Star Tech & Enginnering Ltd.	55,050	55,050
148	Susanto Ray Traders	1,181	1,181
149	Sun Dairy & Agro Products Ltd.	-	-
150	Surma Filling Station	272,750	
151	Taj Plastic Industry	22,600	12,600
152	Tohomul Khorl Ghore	134,452	35,993
153	T R Enterprise	78,588	78,588
154	Trust Infinity Farm Bd	1,100	
155	Unicon Industries Ltd	200	-
156	Victoria Scientific Traders	46,920	87,720
157	Yellow Design & Printing	750	750
158	Wit Packaging	60,538	
159	Wintel Int.	190,000	
160	Zaman Trading	28,760	26,460
Total:		8,074,659	7,789,585

Written Down Value of Accounting Base
As on 30.06.2020

Annexure -E

A. On Total (Historical + RevaluedAmount) :

Particulars	Cost including Revalued Amount			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2020
	Balance as at July 01, 2019	Addition during the year	Balance as at June 30, 2020		Balance as at July 01, 2019	Charged during the year	Balance as at June 30, 2020	
Land & Land Development	138,146,999	861,250	139,008,249	-	-	-	-	139,008,249
Factory Building	166,430,389	4,235,775	170,666,164	3%	33,799,250	4,018,404	37,817,654	132,848,510
Furniture & Fixture	8,056,039	-	8,056,039	10%	4,641,387	341,465	4,982,852	3,073,187
Vehicles	57,299,602	2,485,348	59,784,950	10%	28,597,651	2,994,462	31,592,114	28,192,836
Plant & Machinery	720,819,120	46,407,881	767,227,001	10%	318,075,480	42,889,103	360,964,583	406,262,419
Electrical Installation	26,053,490	840,838	26,894,328	10%	15,653,036	1,082,087	16,735,123	10,159,205
Office Equipment	7,859,648	201,060	8,060,708	10%	3,181,173	477,900	3,659,074	4,401,634
Factory Equipment	52,028,656	3,805,124	55,833,780	10%	22,984,366	3,094,685	26,079,051	29,754,729
Generator	8,987,449	2,323,498	11,310,947	5%	2,450,888	384,916	2,835,803	8,475,144
Shop Sign	2,115,815	-	2,115,815	30%	1,783,339	99,743	1,883,082	232,733
Total as at 30.06.2020	1,187,797,207	61,160,774	1,248,957,981		431,166,570	55,382,766	486,549,336	762,408,646

B. On Revalued Amount:

Particulars	Revalued Amount			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2019
	Balance as at July 01, 2019	Addition during the year	Balance as at June 30, 2020		Balance as at July 01, 2019	Charged during the year	Balance as at June 30, 2020	
Land and Land Development	71,853,231	-	71,853,231		-	-	-	71,853,231
Building	37,259,074	-	37,259,074	3%	6,688,845	917,107	7,605,952	29,653,122
Total as at 30.06.2020	109,112,305	-	109,112,305		6,688,845	917,107	7,605,952	101,506,353

C. On Intangible Amount:

Particulars	WDV			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2020
	Balance as at July 01, 2019	Addition during the year	Balance as at June 30, 2020		Balance as at July 01, 2019	Charged during the year	Balance as at June 30, 2020	
Software	2,948,240	-	2,948,240	10%	-	294,824	-	2,653,416
Total as at 30.06.2020	2,948,240	-	2,948,240		-	294,824	-	2,653,416

Written Down Value of Tax Base
As on 31.12.2020

Annexure -E

Particulars	WDV			Rate of Dep. (%)	Depreciation charged during the year	Written down value as at June 30, 2020
	Balance as at July 01, 2019	Addition during the year	Balance as at June 30, 2020			
Land & Land Development	-	-	-	-	-	-
Factory Building	34,148,057	861,250	35,009,307	20%	7,001,861	28,007,446
Furniture & Fixture	4,522,402	4,235,775	8,758,177	10%	875,818	7,882,359
Vehicles	13,328,650	-	13,328,650	20%	2,665,730	10,662,920
Plant & Machinery	216,152,156	2,485,348	218,637,504	20%	43,727,501	174,910,003
Electrical Installation	9,818,918	46,407,881	56,226,799	10%	5,622,680	50,604,119
Office Equipment	4,411,346	840,838	5,252,184	10%	525,218	4,726,965
Factory Equipment	27,253,646	201,060	27,454,706	10%	2,745,471	24,709,236
Software	3,501	3,805,124	3,808,625	50%	1,904,313	1,904,313
Generator	3,076,254	2,323,498	5,399,752	20%	1,079,950	4,319,801
Shop Sign	551,583	-	551,583	20%	110,317	441,267
Total as at 31.12.2020	313,266,513	61,160,774	374,427,287		66,258,858	308,168,429



Rangpur Dairy & Foods Products Limited
22/19, Khiljee Road, Mohammadpur, Dhaka-1207

PROXY FORM

I/We.....(Name)
of(Address)
being a member of **Rangpur Dairy & Foods Products Limited** and entitled to vote hereby appoint
Mr./Mrs./Miss.....(Name)
of(Address)
as my/our proxy to attend and vote for me/us and on my/our behalf at the 16th ANNUAL GENERAL MEET-
ING of the Company to be held on Thursday the December 31, 2020 at 11.00 a.m. virtually by using digital
platform through link: <https://rdfood.bdvirtualagm.com> and at any adjournment thereof. Signed

Revenue
Stamp

Signature of Shareholder(s)Signature of the Proxy:

BO ID:

No. of Shares held:

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

.....
Signature verified

Note:-> The Proxy Form, duly completed, signed and affixed with revenue stamp must be deposited at the
Registered Office of the Company not later than 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 16th ANNUAL GENERAL MEETING of **Rangpur Dairy & Foods
Products Limited** being held on Thursday the December 31, 2020.

Signature of Shareholder(s) Signature of the Proxy:

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

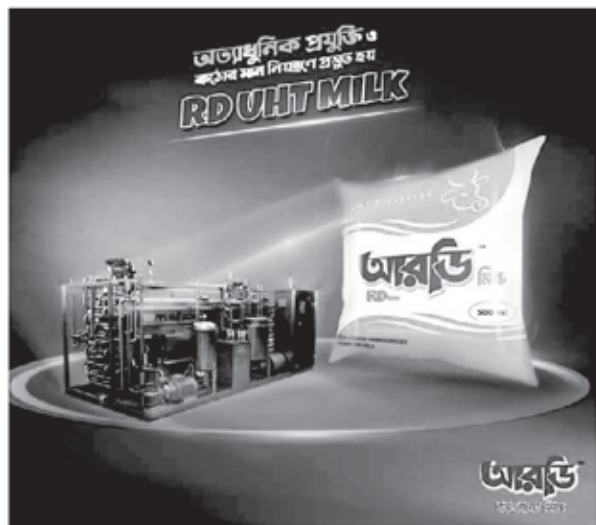
BO ID:

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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