



# ANNUAL REPORT 2021-2022



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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 (Represented by Ms. Afrida Farnaz)	: Director
Mr. Md. Rezaul Karim	: Independent Director
Mr. Ahmed Hossain	: Independent Director

### SENIOR EXECUTIVES AND OFFICERS

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

### STATUTORY AUDITORS':

Shafiq Basak & Co. Chartered Accountants  
Shatabdi Centre, 292 inner Circular Road, Fakirapool, Motijheel, Dhaka-1000.

### CORPORATE GOVERNANCE AUDITORS':

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

### BANKERS:

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

### HEAD OFFICE:

22/19, Khiljee Road, Mohammadpur, Dhaka-1207  
Telephone: 88 02 41023118, Fax: 88 02 9114865, E-mail: [corporate@rdmilk.com.bd](mailto:corporate@rdmilk.com.bd)  
Website: [www.rdmilk.com](http://www.rdmilk.com)

### REGISTERED OFFICE & FACTORY:

Salaipur, Baldipukur, Mithapukur, Rangpur-5460

## VISION:

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

## MISSION:

- ✓ To be the market leader in the dairy industry by providing high quality dairy brands to the market.
- ✓ To achieve this for delighting 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.




## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the shareholder of RANGPUR DAIRY AND FOODS PRODUCTS LIMITED will be held virtually by using digital platform through link id "<https://rdfood.bdvirtualagm.com>" (as per BSEC's Order No. SEC/SRMIC/94-231/91 dated 31 March 2021) on Wednesday, December 21, 2022 at 11.00 a.m. to transact the following business:

### AGENDA

1. To receive, consider and adopt the audited Financial Statements of the company for the year ended June 30, 2022 together with reports of the Directors' and Auditors' thereon.
2. To declare dividends for the year ended as on June 30, 2022.
3. To elect/re-elect Directors of the Company.
4. To appoint Statutory Auditors of the Company for the year 2022-2023 until conclusion of 19th AGM and to fix their remuneration.
5. To re-appoint the professional to certify Corporate Governance Compliance for the year 2022-2023 and fix their remuneration.

Dated: Dhaka  
December 05, 2022.

  
By order of the Board  
(Yeasin Arafat)  
Company Secretary

### NOTES:

- A. The Record Date/Book-Closure shall be on December 05, 2022.
- B. The Board recommended 5% cash dividend for all shareholders of the company for the year ended as on June 30, 2022.
- C. Trading of the Company's share in the Stock Exchanges will remain suspended on the Record Date. Members, whose names will appear in the Company's register (Certificated and Depository) at the close of business on the Record Date/Book-closure will be entitled to attend the AGM.
- D. The 18th AGM of the Company would be conducted through Digital Platform in pursuant to the Bangladesh Securities and Exchange's Order.
- E. Shareholders are requested to join the virtual AGM directly through the link "<https://rdfood.bdvirtualagm.com>" Shareholders may submit their questions/comments electronically to [corporate@rdmilk.com](mailto:corporate@rdmilk.com) before 48 hours of commencement of the AGM. Shareholders are requested to visit the Company's website (i.e. [www.rdmilk.com](http://www.rdmilk.com)) for detail login process to the virtual meeting.
- F. The soft copy of Annual Report will be sent to the e-mail address of the shareholders available in the beneficial owner (BO) accounts. The Annual Report along with the Proxy Form can also be collected, if so required, from the Share Department or can be downloaded from the website of the Company: [www.rdmilk.com](http://www.rdmilk.com).
- G. As per BSEC circular no. SEC/CMRRCD/2009-193/154 dated 24.10.2013 "No Gift, Gift Coupon or Food Box shall be given to the Members to participate in the 18th Annual General Meeting.





Photograph of 17th AGM



Photograph of 153<sup>th</sup> Board Meeting

## MESSAGE FROM CHAIRMAN



Dear Shareholder  
Assalamu Alaikum,

It is an honor and pleasure for me to welcome you all to the 18th Annual General Meeting of your Company and to present the Annual Report for the year ended June 30, 2022.

Though the whole business effected by Russia-Ukraine war and others, 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 5% Cash dividend for the shareholders for the financial year ended June 30, 2022.

On behalf of the Board of Directors, I would like to express our strong gratitude for the continued trust, support and confidence place on us by our stakeholders that include our Shareholders, Bankers, Regulatory Agencies, Suppliers, Customers, various people with whom we have interacted in the course of business, management staff, and members of the Company at all levels for their cooperation and sincere efforts in the growth of your Company in these challenging times.

Place: Dhaka  
Date: November 21, 2022

*Rumana Kabir*  
Rumana Kabir  
Chairman

## MESSAGE FROM MANAGING DIRECTOR



Hon'ble Shareholders,

It is a great privilege and pleasure for me to welcome you all at the virtual 18<sup>th</sup> AGM of [Rangpur Dairy and Food Products Limited](#).

In November 2021, we announced that the Company will launch 4 new products and launch a new Brand name with 12 products and this purpose there will need an amount of total approx. BDT 70.00 million for expansion. The company is continuously trying to update new products from time to time. Though 2021-2022 income year was an unpredictable and challenging year for all of us, with cost inflation and others but we have completed our commitment and we have already invested to purchase machineries and launch a new Brand in the name of "AORA" in this financial year. That was a great achievement to us.

Greater interest for capital market as well as investors, the board directors of the company has recommended 5% Cash dividend for the shareholders for the year ended 30<sup>th</sup> June, 2022 subject to approval of the shareholders at the 18th Annual General Meeting of the company.

In spite of various challenges, during the full year 2021-2022 under review, our Company has achieved net profit after tax Tk. 89.52 million as against last year was Tk. 46.43 million. In the year 2021-2022 company's revenue was increased from Tk. 70.83 million to Tk. 90.19 million as against previous year. During the year earnings per share (EPS) was also increased from Tk. 0.64 to Tk. 1.18 as against last year.

Finally, I would like to thank the Board of Directors of the Company for their co-operation & dedication. We remain resolute in our commitment to create a sustainable Company that will generate long-term value for all our shareholders. I would also like thanks the management and all employees of Rangpur Dairy & Food Products Limited for their hard work and dedication to achieve our aims. Lastly, I would like to thank our honorable shareholders for their continued support and co-operation.

Thank you all.

Place: Dhaka  
Date: November 21, 2022

Engr. M. A. Kabir  
Managing Director

## Directors' Profile

### **Mrs. Rumana Kabir: Chairman**

Mrs. Rumana Kabir is daughter of Mr. Monirul Huda and Mrs. Nargis Huda. She was born on 12 July 1964. She belongs to a renowned Muslim family in Khulna. She is involved in many social activities and a widely travelled person. She has long business experience through working in different organizations as a director. She completed Masters in Social Science in 1993 from Rajshahi University. Based on her previous experience and record of achievement she is very much confident to shoulder the further expansion of the company as Chairman.

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

### **Mr. M. A. Kabir: Managing Director**

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

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

### **Mr. Fahim Kabir : Director**

Mr. Fahim is a Director of Rangpur Dairy & Food Products Limited. He has completed his graduation from BRAC University afterwards he has completed masters from UK. He has 08 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 Limited nominated)**

Ms. Farnaz, is a nominated Director of Rangpur Dairy & Food Products Limited from Bidisha International Limited. She has 06 years business experience through working in different organizations as an executive director.

She has adequate professional expertise in real estate and constructions business. Ms. Afrida has also associated herself with many social organizations in the Country.

### **Mr. Abu Hena Islam: Director (Concrete & Steel Technologies Limited nominated)**

Mr. Islam is a nominated Director of Rangpur Dairy & Food Products Limited from Concrete & Steel Technologies Limited. He has 15 years business experience through working in different organizations.

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



## REPORT OF THE DIRECTORS

For the year ended on June 30, 2022

Dear Respected Shareholders,  
Assalamu alaikum,

It gives us pleasure to present you with the Report of the Board of Directors, together with the audited financial statements for the year ended June 30, 2022. We have provided commentary on the company, our business views below, that we hope you will find informative.

### BUSINESS OVERVIEWS:

This year was a challenging year for all organizations in Bangladesh including our Company. Covid-19 has made a tremendous impact on human life. On the other hand On 24 February 2022, Russia invaded Ukraine in a major escalation of the Russo-Ukrainian War. As a result, every raw materials cost has been increased in Bangladesh as well as the world. 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.

In November 2021, we announced that the Company will launch 4 new products and launch a new Brand name with 12 products and this purpose there will need an amount of total BDT 70.00 million to purchase machineries. Though 2021-2022 income year was an unpredictable and challenging year for all of us, with cost inflation and others but we have completed our commitment and we have already invested to purchase machineries and launch a new Brand in the name of "AURA" in this financial year. That was a great achievement to us.

### EXPANSION & FUTURE PLAN:

With a view to meet up customers' prospect RDFPL is unremittingly trying its best to add more with perfection of quality for a long period of time. This intention and commitment have helped to gain trust on our product and on our operations of the valued customers. As a commitment to them, we have tried to expand the business for operation and safeguard shareholders' investment. To value our customers' choice, we are thoughtful to expand our business. Some new products will be added in company's basket in the upcoming days.

### QUALITY CONTROL & PRODUCT SAFETY:

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

### CREDIT RATING:

Rangpur Dairy is pleased to advise that Emerging Credit Ratings Limited (ECRL) has declared on June 29, 2022 that it has maintained its credit rating of Company at A- long-term and ST-3 short-term with stable outlook, valid until June 30, 2023.

### INDUSTRY ANALYSIS:

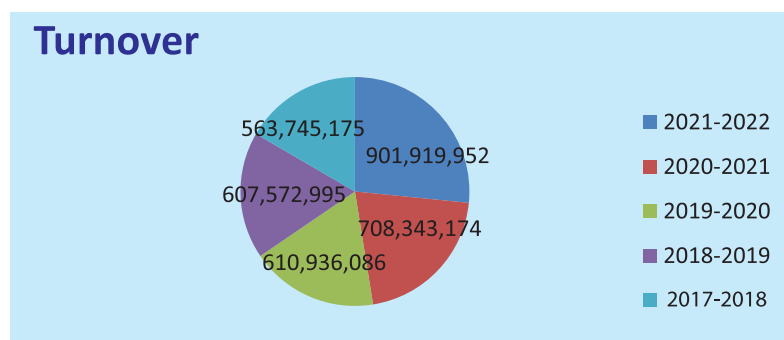
RDFPL is dedicated to produce safe food for the all classes of people of the country as well as the world. To make the consumable items cheap for the consumer and to keep the cost within

reasonable limit, management is concern to modify the recipe complying the regulations of the country. In maintain the sustainable growth, expense allocation been made according to the demand of the consumable items market.

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

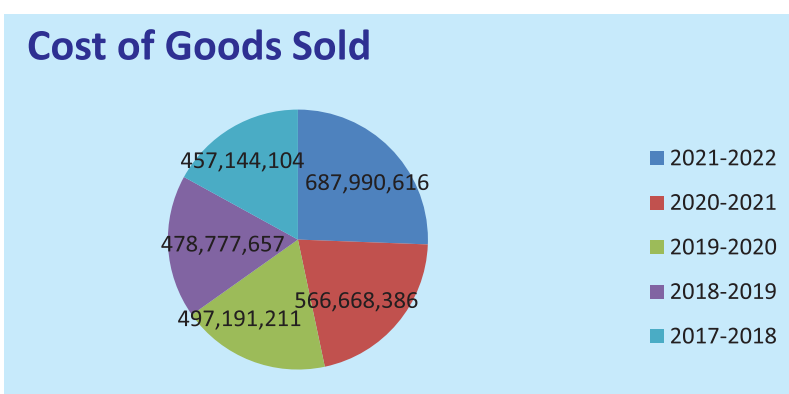
#### TURNOVER:

During the year 2021-2022 turnover of the Company was taka 901,919,952 as against last year was taka 708,343,174.



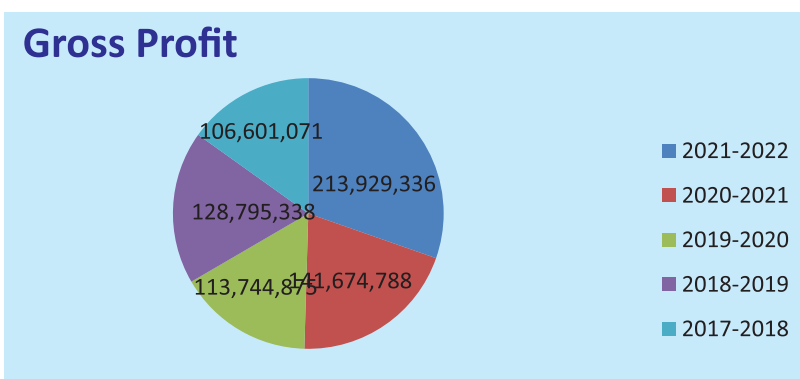
#### COST OF GOODS SOLD:

During the year 2021-2022 cost of goods sold of RDFPL was taka 687,990,616 as against last year was taka 566,668,386.



#### GROSS PROFIT:

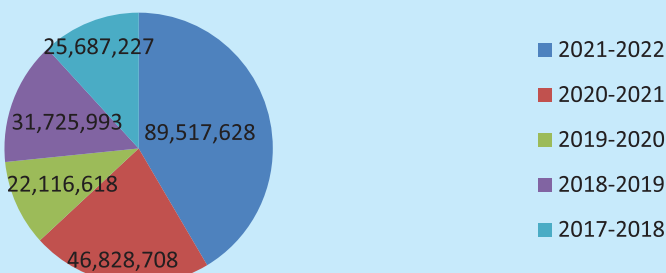
During the year 2021-2022 Gross profit of Rangpur Dairy earned was taka 213,929,336 as against previous year was taka 141,674,788.



### NET PROFIT:

During the year 2021-2022 Net profit (after tax) was taka 89,517,628 as against last year was taka 46,828,708.

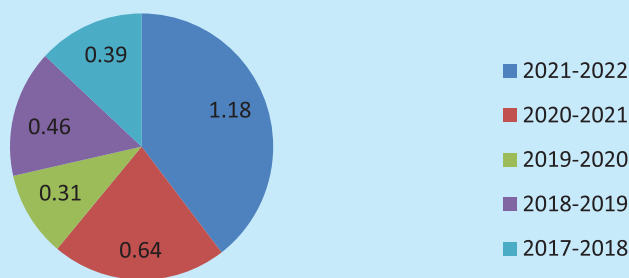
#### Net Profit



### EARNINGS PER SHARE (EPS):

During the year earnings per share was taka 1.18 as against last year was taka 0.64.

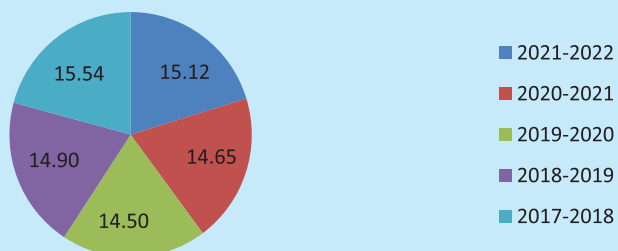
#### Earnings per share (EPS)



### NET ASSET VALUE PER SHARE (NAV):

Net Asset Value per share as on June 30, 2022 was taka 15.12 as against dated June 30, 2021 was taka 14.65.

#### Net asset value per share (NAV)



## **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.

## **RAW MATERIALS:**

RDFPL collects most of the required Raw Milk for its dairy production from locally. The prime raw material is raw milk of Cows which is collect from 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.

## **SALES, MARKETING & DISTRIBUTION:**

Good & healthy sales picture of company mostly depends on a strong and prompt distribution network. Without the help of such distribution team the sales force could not achieve such target. To accelerate the sales revenue, distribution channel has been developed. More carriers' have been deployed to accomplish the logistic support for the distribution points and dealers. As a result of giving importance more on distribution & sales revenue volume and value has increased for the year 2021-2022. Company expected more growth on sales, but couldn't reach due to stiff competition and consumers' choice. But the sales force tried to reach the undeveloped areas to ensure our products available each and every corner of the country. Due to open Padma Bridge in Bangladesh, our products have been available in the south-west part of Bangladesh.

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

## **HUMAN RESOURCES:**

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

## **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 2021-2022.

**SUBSIDIARY AND ASSOCIATES:**

There are no Subsidiary and Associates Companies 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 day 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 was no significant difference between quarterly performance and overall period ended performance of the Company.

### **GOING CONCERN:**

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

### **WEBSITE:**

Company maintains a website namely [www.rdmilk.com](http://www.rdmilk.com) 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 2021-2022	FY 2020-2021
Net Profit after tax	89,517,628	46,839,370
Add: Accumulated (Surplus brought forward)	118,253,267	99,450,223
Revalued amount	862,906	889,594
Profit Available for Appropriations	208,633,801	147,179,187
Dividend Paid (2020-2021)	(44,256,674)	(28,925,930)
Proposed Dividend (October 30, 2022)	(37,986,978)	(44,256,674)
Balance Carried Forward	126,390,149	73,996,583

### **RECOMMENDATION OF DIVIDEND**

The Board of Directors is pleased to recommend 5% cash dividend for the year ended June 30, 2022. Payment of the cash dividend as recommended above shall be subject to approval of the shareholders at the 18th Annual General Meeting of the company. Shareholders whose names appeared on the list of shareholders or the CDBL Register on the Record Date of December 05, 2022 shall be entitled to the cash dividend

### **BOARD MEETINGS:**

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

### **THE PATTERN OF SHAREHOLDING:**

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

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

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

### **COMPLIANCE OF CORPORATE GOVERNANCE:**

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

### **REMUNERATION PAID TO THE DIRECTORS INCLUDING INDEPENDENT DIRECTORS:**

Provided in Notes 40.00 of the audited financial statements.

## RETIREMENT AND REAPPOINTMENT OF DIRECTORS:

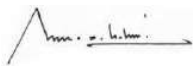
As per Articles of Association of the Company, one third of the total number of Directors is to retire by rotation in every year. In the forthcoming Annual General Meeting Mrs. Rumana Kabir, Mr. Abu Hena Islam and Mr. Ahmed Hossain will retire and being eligible, offer themselves for re-appointment and the Board agreed & recommendation to appoint them subject to the approval by the shareholders in the 18th AGM.

## APPOINTMENT OF STATUTORY AUDITOR:

Shafiq Basak & Co. Chartered Accountants, having its office at Shatabdi Centre (4<sup>th</sup> & 6<sup>th</sup> Floor), 292, Inner Circular Road, Fakirapool, Motijheel, Dhaka. will retire in the 18th AGM and being eligible, they offered themselves for re-appointment. On their willingness and being eligible the Board recommended re-appointment of Shafiq Basak & Co. Chartered Accountants for the year 2022-2023 subject to the approval by the shareholders in the 18th AGM.

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

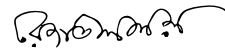
The Board of Directors of the company requires to appoint a practicing professional to provide certification with respect to the company's compliance and adherence to the Bangladesh Securities and Exchange Commission's Corporate Governance Code. M/s, Tareque & Associates, Cost & management Accountants, has provided this service for many years and has expressed willingness to be reappointed for the financial year ending June 30, 2023



M. A. Kabir  
Managing Director



Abu Hena Islam  
Director



Md. Rezaul Karim  
Independent Director



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সব ঠান্ডা

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Rangpur Dairy & Food Products Limited.

## Annexure I

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

During the year 2021-2022 there are 12 Board Meetings were held and attendance by each Director are as follows:

SL	Name of Directors	Meeting attended
1.	Mrs. Rumana Kabir	12
2.	Mr. M. A. Kabir	12
3.	Mr. Fahim Kabir	10
4.	Md. Rezaul Karim	09
5.	Mr. Ahmed Hossain	12
6.	Ms. Afrida Farnaz (Representative of Bidisha International)	08
7.	Mr. Abu Hena Islam (Representative of Concrete & Steel Technologies Ltd.)	10

## Annexure-II

As per BSEC guideline Condition no. 1(5)(xxiii) the **pattern of shareholding** status as on June 30, 2022 is given bellow:

### Held by Parent/subsidiary/Associated and other related patties Held by Sponsor & Directors:

Nil

Name	Position	No. of shares
Mrs. Rumana Kabir	: Chairman	2,514,721
Mr. M. A. Kabir	: Managing Director	8,174,640
Mr. Fahim Kabir	: Director	2,660,763
Concrete & Steel Technologies Ltd.	: Corporate Director	7,939,838
(Represented by Mr. Abu Hena Islam)		
Bidisha International	: Corporate Director	5,153,785
(Represented by Ms. Afrida Farnaz)		
Mr. Md. Rezaul Karim	: Independent Director	Nil
Mr. Ahmed Hossain	: Independent Director	Nil
Mr. S. M. Fakhar-uz-Zaman	: Sponsor	105,060
Mrs. Sultana Parvin	: Sponsor	951,114

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

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

### Held by Top 5 Salaried Executives:

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

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

Name	Designation	% of shares
Mr. M. A. Kabir	Managing Director	10.76%
Concrete & Steel Technologies Ltd.	Corporate Director	10.45%



## Annexure III

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

Particulars	Unit	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Authorized Capital	Taka	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Paid up Capital	Taka	759,739,560	737,611,230	723,148,270	688,712,640	655,916,800
Share Premium	Taka	130,731,200	130,731,200	130,731,200	130,731,200	130,731,200
Revaluation Reserve	Taka	93,413,163	94,146,634	94,902,789	95,682,329	104,343,644
Retained Earnings	Taka	164,470,873	118,253,267	99,450,223	110,852,131	128,979,791
Non-Current Assets	Taka	855,890,027	776,107,333	765,062,062	759,578,878	733,165,076
Intangible Assets	Taka	2,790,848	3,023,317	2,653,416	2,948,240	3,275,822
Investments	Taka	15,525,881	15,179,686	-	-	-
Current Assets	Taka	649,047,742	588,362,270	529,003,052	474,758,529	435,560,863
Current Liabilities & Provisions	Taka	292,953,872	238,208,970	178,698,473	159,978,705	129,390,277
Net Current Assets	Taka	356,093,870	350,153,833	350,304,579	314,779,824	306,170,586
Non-current liabilities	Taka	79,154,981	60,604,782	67,029,757	48,380,402	20,338,939
Net Sales Revenue	Taka	901,919,952	708,343,174	610,936,086	607,572,995	563,745,175
Cost of Goods Sold	Taka	687,990,616	566,668,386	497,191,211	478,777,657	457,144,104
Gross Profit	Taka	213,929,336	141,674,788	113,744,875	128,795,338	106,601,071
Operating Expenses	Taka	88,027,380	70,188,160	73,344,312	73,589,489	62,951,155
Profit from Operation	Taka	125,901,955	71,486,628	40,400,563	55,205,848	43,649,915
Net Profit before Income Tax	Taka	105,167,286	54,944,024	27,395,704	40,087,553	32,913,019
Net Profit/(Loss) after Income Tax	Taka	89,517,628	46,839,370	22,116,618	31,725,993	25,687,227

1. Liquidity Ratios:					
Current Ratio		2.47	2.96	2.97	3.37
Quick Ratio	2.22	1.79	2.14	2.12	2.49
Times Interest Earned	1.51	4.19	2.97	4.01	4.45
Ratio	6.96	0.16	0.13	0.12	0.09
Debt to Equity Ratio	0.16				
2. Operating Ratios:					
Accounts Receivable	6.84	5.85	5.47	5.97	5.54
Inventory Turnover	4.89	4.60	4.34	5.11	5.22
Fixed Asset Turnover	1.10	0.92	0.80	0.83	0.78
3. Profitability Ratios:					
Gross Margin	23.72	20.00	18.62	21.20	18.91
Operating Income	13.96	10.09	6.61	9.09	7.74
Net Income	9.93	6.61	3.62	5.22	4.56
Return on Assets	5.95	3.43	1.71	2.57	2.20
Return on Equity	7.80	4.33	2.11	3.09	2.52
Earnings Per Share	1.18	0.64	0.31	0.46	0.39
Net Asset Value Per Share	15.12	14.65	14.50	14.90	15.54

**Rangpur Dairy & Food Products Limited**  
**CERTIFICATE ON REVIEW OF FINANCIAL STATEMENTS**

Date: October 28, 2022

Certificate under Condition 1.5 (xxvi) of the Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated June 3, 2018 of the Bangladesh Securities and Exchange Commission

We hereby certify to the Board of Directors of Rangpur Dairy & Food Products Limited that

(1) The Financial Statements of Rangpur Dairy & Food Products Limited for the year ended on June 30, 2022 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.

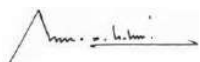
In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on June 30, 2022 and that to the best of our knowledge and belief:

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

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

(ii) To the best of knowledge and belief, there were no transactions entered into by the Company during the year 2021-2022 which were fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.



(M. A. Kabir)  
Managing Director



(Fahim Kabir)  
Director Finance

## NOMINATION AND REMUNERATION COMMITTEE (NRC) REPORT

Dear Respected Board of Directors and Shareholders  
Assalamualaikum

Compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated: 03 June 2018, the Nomination and Remuneration Committee (NRC) as a subcommittee has been constituted by the Board of Directors to assist the Board of Directors in the formulation of the nomination criteria or policy for determining the qualifications, positive attributes, experiences and independence of directors and top level executives as well as a policy for formal process of considering remuneration of directors and top level executives.

### Constitute of Nomination and Remuneration Committee (NRC)

Compliance with the section 6 (2) of the Corporate Governance Code of the Commission, the Chairperson is an Independent Director. All members have more than 10 (ten) years of experienced in corporate management and professions. The NRC conducted 04 (four) meeting during the financial year. The Chairperson, Mr. Ahmed Hossain chaired the meetings where all the members of the Committee were present. The Nomination and Remuneration Committee consists of the following Members:

Sl. No.	Name	Position in the Board	Position in the Committee
1	Mr. Ahmed Hossain	Independent Director	Chairman
2	Mr. Fahim Kabir	Director	Member
3	Mrs. Rumana Kabir	Chairperson	Member

### Role of the Nomination and Remuneration Committee:

- (a) NRC shall be independent and accountable to the Board and to the shareholders;
- (b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:
  - (i) Formulate 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:
    - > The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
    - > The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
    - > Remuneration to directors, top level executives involving a balance between fixed and incentive pay and reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
  - (ii) Devise a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
  - (iii) Identify persons who are qualified to become directors and who may be appointed in top level executive positions in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
  - (iv) Formulate the criteria for evaluation of performance of independent directors and the Board;
  - (v) Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
  - (vi) Develop, recommend and review annually the company's human resources and training policies;
- (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

## Authority

### The Board authorizes the Committee to:

- a) Investigate any activity within its Terms of Reference and make recommendations to the Board which it deems appropriate on any area within its limit where action or improvement is needed.
- b) Seek any information it requires from or request the attendance at any of its meetings of any director or any employee of the Group and all directors and employees are expected to co-operate with any requests made by the Committee.
- c) Use any form of resource that it considers to be appropriate, including obtaining, at the Company's expense (such expense to be agreed in advance with the Committee Chair).

### Activities and recommendations of the NRC for the year ended on 30 June 2022:

- I. Reviewed the established Code of Conduct for the Chairman, other Board members & Chief Executive Officer.
- II. Reviewed the criteria for determining qualifications of Directors & recommend a policy to the Board, relating to the remuneration of the directors, top level executive;
- III. Developing, recommending and reviewing annually the company's human resources and training policies;
- IV. Monitor the level and structure of remuneration for senior management;
- V. Determine the remuneration of the Company's Managing Director, Chief Executive Officer, the Manager, HRM, the Chief Financial Officer and the Company Secretary;
- VI. Oversee major changes in employee benefits structures throughout the Company;
- VII. The NRC has reviewed post employee benefits of the Company to comply with IAS 19 Employee Benefits and a new policy is under process.

### Gratitude

The members of the Nomination and Remuneration Committee express their gratitude and thanks to the Board of Directors for their prudent guidance and the Management for their cooperation in performing their duties and responsibilities



Ahmed Hossain  
Chairman  
Nomination and Remuneration Committee



## Audit Committee Report

Dear Respected Board of Directors and Shareholders  
Assalamualaikum

The Audit Committee of Rangpur Dairy & Food Products Limited pleased to present the committee activities report for the year ended on 30 June 2022. The Audit Committee Report presented under condition No. 5(6)(a) of pursuant to the Corporate Governance Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities & Exchange Commission under section 2CC of the Securities and Exchange Ordinance, 1969, provides an insight on the activities of the Audit Committee for the year ended on 30th June 2022.

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

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

### 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 of the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Rangpur Dairy & Food Products Limited for the year ended on 30 June, 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2019 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place: Dhaka  
Dated: 08/11/2022

*N.M. Tareque Associates.*

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

**Rangpur Dairy & Food Products Limited**  
**Corporate Governance Compliance Report**  
**For the year ended on 30 June, 2022**

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	
<b>1</b>	<b>Board of Directors</b>			
<b>1(1)</b>	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).	√		The Board is comprised of 7 Directors.
<b>1(2)</b>	<b>Independent Directors</b>			
<b>1(2)(a)</b>	At least one fifth (1/5) of Directors should be Independent Directors	√		There are 2 Independent Directors in the Board of RDFPL.
<b>1(2)(b)(i)</b>	Independent Director does not hold any share or holds less than 1% share of the total paid-up shares;	√		
<b>1(2)(b)(ii)</b>	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;	√		
<b>1(2)(b)(iii)</b>	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
<b>1(2)(b)(vi)</b>	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
<b>1(2)(b)(v)</b>	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
<b>1(2)(b)(vi)</b>	Not a Shareholder/Director/Officer of any Member/TREC holder of Stock Exchange	√		
<b>1(2)(b)(vii)</b>	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;	√		
<b>1(2)(b)(viii)</b>	who is not independent director in more than 5 (five) listed companies;	√		
<b>1(2)(b)(ix)</b>	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;	√		
<b>1(2)(b)(x)</b>	who has not been convicted for a criminal offence involving moral turpitude;	√		
<b>1(2)(c)</b>	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
<b>1(2)(d)</b>	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	N/A		
<b>1(2)(e)</b>	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;	√		
<b>1(3)</b>	<b>Qualification of Independent Director.</b>			
<b>1(3)(a)</b>	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;	√		
<b>1(3)(b)</b>	Independent director shall have following qualifications:			
<b>1(3)(b)(i)</b>	Business Leader who is or was a promoter or director of an unlisted company;	N/A		
<b>1(3)(b)(ii)</b>	Corporate Leader who is or a top level executive of an unlisted company having 100 million paid up capital or of a listed company	√		
<b>1(3)(b)(iii)</b>	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		
<b>1(3)(b)(iv)</b>	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)	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:</b>			
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)	<b>The Directors' Report to Shareholders</b>			
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);	N/A		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1(5)(xxiii)(c)	Executives;	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	a brief resume of the director;	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and			
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per <b>Annexure-A</b> ; 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 <b>Annexure-B</b> and <b>Annexure-C</b> .	√		
1(6)	<b>Meetings of the Board of Directors</b>			
1(6)	Compliance under Bangladesh Secretarial Standards (BSS).	√		
1(7)	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC).	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website.	√		
2	<b>Governance of Board of Directors of Subsidiary Company.</b>			
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		RDFPL does not have any subsidiary company
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		
	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	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)</b>			
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)	<b>Requirement to attend Board of Directors' Meetings</b>			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	✓		
3(3)	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
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	<b>Board of Directors' Committee.</b>			
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	<b>Audit Committee.</b>			
5(1)	<b>Responsibility to the Board of Directors.</b>			
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)	<b>Constitution of the Audit Committee</b>			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of the Committee member expires, Board shall appoint new Committee member immediately or not later than 1 month of vacancy.	N/A		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	<b>Chairperson of the Audit Committee</b>	✓		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		

5(3)(b)	Absence of Chairperson, the remaining members may elect one of them and reason of absence to be recorded in the minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		
5(4)	<b>Meeting of the Audit Committee</b>	✓		
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)	<b>Role of Audit Committee</b>			
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)	<b>Reporting of the Audit Committee</b>			
5(6)(a)	<b>Reporting to the Board of Directors</b>			
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	<b>Nomination and Remuneration Committee (NRC)</b>			
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)	<b>Constitution of the NRC</b>			
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;	N/A		
6(2) (f)	The Chairperson of the Committee may appoint/co-opt any external non-voting expert for valuable advice.	N/A		
6(2) (g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	<b>Chairperson of the NRC</b>	✓		
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)	<b>Meeting of the NRC</b>			
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)	<b>Role of the NRC</b>			
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	<b>7. External or Statutory Auditors.</b>			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	financial information systems design and implementation;	✓		



7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	broker-dealer services;	✓		
7(1)(v)	actuarial services;	✓		
7(1)(vi)	internal audit services or special audit services;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	<b>Maintaining a website by the Company.</b>			
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	<b>Reporting and Compliance of Corporate Governance.</b>			
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 <b>Annexure-C</b> attached, in the directors' report whether the co	✓		

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## পরিচালকমন্ডলীর প্রতিবেদন

৩০শে জুন ২০২২ সমাপ্ত বছরের জন্য

প্রিয় শেয়ারহোল্ডারবৃন্দ,  
আসসালামু আলাইকুম।

রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর পরিচালনা পর্ষদ কোম্পানীর ১৮ তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাচ্ছে। আপনাদের সদয় বিবেচনা ও অনুমোদনের জন্য ৩০ জুন ২০২২ তারিখে সমাপ্ত হিসাব বছরের নিরীক্ষিত আর্থিক প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন আপনাদের কাছে উপস্থাপন করতে পেরে আমরা আনন্দিত।

### ব্যবসায়িক কার্যক্রম:

এই বছরটি আমাদের কোম্পানী সহ বাংলাদেশের সকল প্রতিষ্ঠানের জন্য একটি চ্যালেঞ্জিং বছর ছিল। কোভিড-১৯ মহামারী এখনও মানুষের জীবনে ব্যাপক প্রভাব রেখে চলছে। অন্যদিকে ২৪ ফেব্রুয়ারী ২০২২ তারিখে শুরু হওয়া ইউক্রেন-রাশিয়া যুদ্ধও মানুষের জীবনে বিরূপ প্রভাব ফেলেছে যার ফলশ্রুতিতে বাংলাদেশসহ সকল দেশে কাচামালের মূল্য ব্যাপক বৃদ্ধি পেয়েছে। 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। খাদ্য শিল্প বাংলাদেশে একটি দ্রুত বর্ধনশীল শিল্প হিসাবে পরিচিতি পাচ্ছে। খাদ্য শিল্পের সাথে বাংলাদেশের কর্মসংস্থানের উল্লেখযোগ্য ভূমিকা বিদ্যমান। কিন্তু দেশের করনীতি, অর্থনৈতিক অস্থিরতা ও কাঁচা মালের মূল্য বৃদ্ধির কারণে আমাদের উৎপাদন ও অপারেশনাল ব্যয় উল্লেখযোগ্য হারে বৃদ্ধি পায়। কিন্তু তার পরও কর পরিশোধের পর কোম্পানীর বিক্রয় ও নীট মুনাফা গত বছরের তুলনায় বৃদ্ধি পেয়েছে।

নভেম্বর ২০২২ আমাদের কোম্পানী ঘোষণা করেছিল যে, চারটি নতুন পণ্য, বারটি পণ্য সহ একটি নতুন ব্র্যান্ড প্রতিষ্ঠা করবে এবং যার জন্য যন্ত্রপাতি ক্রয় বাবত ৭০ মিলিয়ন টাকা লাগবে। আমরা আমাদের প্রতিশ্রুতি রাখতে সক্ষম হয়েছি এবং “অরা” নামে একটি নতুন ব্র্যান্ড প্রতিষ্ঠা করেছি, যা ভবিষ্যতে প্রতিষ্ঠানের উন্নয়নে ব্যাপক প্রভাব রাখবে বলে আমরা মনে করি।

### 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। দুগ্ধশিল্পে বিভিন্নস্তরে বিন্যাস্ত: প্রথমত : এতে তরলদুধ এবং গুঁড়োদুধ, দ্বিতীয়ত; রয়েছে ফ্লেভারড মিক্স সর্বোপরি শেষে আরো রয়েছে ঘি, মাখন, মিষ্টি এবং অন্যান্য দুগ্ধজাত খাদ্য সামগ্রী। দাম ও গুণগতমান বিবেচনায় তরলদুধ এবং গুঁড়োদুধ প্রতিযোগিতায় রয়েছে। তরলদুধ পাস্তুরিত এবং ইউ এইচ টি পদ্ধতিতে প্রক্রিয়াজাত করা হয়। এর মধ্যে ইউ এইচ টি পদ্ধতিতে প্রক্রিয়াজাত দুধ পাস্তুরিত পদ্ধতিতে দুধের তুলনায় বেশী বিশুদ্ধ ও ব্যাকটেরিয়ামুক্ত। তাই ইউ এইচ টি (UHT) পণ্যের জীবন ও গুণগতমান পাস্তুরিত দুধের তুলনায় অনেক ভাল। এই জন্য আমাদের দেশে ইউ এইচ টি পণ্যের চাহিদা দিন দিন বৃদ্ধি পাচ্ছে।

### ইউ এইচ টি (UHT) মিক্স:

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

#### কাঁচামাল:

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

#### উৎপাদন ও মান নিয়ন্ত্রন:

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

#### বাজারজাতকরণ:

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

#### মোট বিক্রয়:

২০২১-২০২২ অর্থবছরে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর মোট বিক্রয় ৯০১,৯১৯,৯৫২ টাকা যা ২০২০-২০২১ অর্থ বছরে ছিল ৭০৮,৪৩৪,১৭৪ টাকা।

#### বিক্রিত পণ্যের ব্যয়:

২০২১-২০২২ অর্থবছরে কোম্পানীর বিক্রিত পণ্যের মোট ব্যয় ছিল ৬৮৭,৯৯০,৬১৬ টাকা যা ২০২০-২০২১ অর্থ বছরে ছিল ৫৬৬,৬৬৮,৩৮৬ টাকা।

#### মোট লাভ:

২০২১-২০২২ অর্থবছরে কোম্পানীর মোট লাভ দাঁড়িয়েছে ২১৩,৯২৯,৩৩৬ টাকা যা ২০২০-২০২১ অর্থ বছরে ছিল মোট লাভ ১৪১,৬৭৪,৭৮৮ টাকা।

#### নীট লাভ:

২০২১-২০২২ অর্থবছরে কোম্পানীর (কর পরবর্তী) নীট লাভ দাঁড়িয়েছে ৮৯,৫১৭,৬২৮ টাকা যা পূর্বের বৎসর ছিল ৪৬,৮৩৯,৩৭০ টাকা।

#### শেয়ার প্রতি আয়:

২০২১-২০২২ অর্থবছরে কোম্পানীর শেয়ার প্রতি আয় দাঁড়িয়েছে ১.১৮ টাকা যা ২০২০-২০২১ অর্থবছরে ছিল ০.৬৪ টাকা।

#### শেয়ার প্রতি নীট সম্পদ:

৩০শে জুন ২০২২ তারিখে কোম্পানীর শেয়ার প্রতি নীট সম্পদ দাঁড়িয়েছে ১৫.১২ টাকা যা ৩০শে জুন ২০২১ তারিখে ছিল ১৪.৬৫ টাকা।

#### আর্থিক ফলাফল ও আবন্টন:

পরিচালনা পর্ষদ ৩০শে জুন ২০২২ সমাপ্ত অর্থ বছরে কোম্পানীর আর্থিক ফলাফল ও আবন্টন আপনাদের কাছে উপস্থাপন করছে

বিবরণ	২০২১-২০২২ সন	২০২০-২০২১ সন
করপরবর্তী নীট মুনাফা	৮৯,৫১৭,৬২৮	৪৬,৮৩৯,৩৭০
যোগ্য পুঞ্জিত উদ্ধৃত (পূর্ববর্তী বছর থেকে আনীত)	১১৮,২৫৩,২৬৭	৯৯,৪৫০,২২৩
পুনঃনির্ধারিত হিসাব থেকে আনীত	৮৬২,৯০৬	৮৮৯,৫৯৪
বন্টনযোগ্য মুনাফা	২০৮,৬৩৩,৮০১	১৪৭,১৭৯,১৮৭
লভ্যাংশ প্রদান (২০২০-২০২১)	(৪৪,২৫৬,৬৭৪)	(২৮,৯২৫,৯৩০)
প্রস্তাবিত লভ্যাংশ (অক্টোবর ৩০, ২০২২ ইং)	(৩৭,৯৮৬,৯৭৮)	(৪৪,২৫৬,৬৭৪)
উদ্ধৃত পরবর্তী বছরে স্থানান্তরিত	১২৬,৩৯০,১৪৯	৭৩,৯৯৬,৫৮৩

### লভ্যাংশ :

২০২২ সালের ৩০ অক্টোবর অনুষ্ঠিত কোম্পানির পরিচালনা পর্ষদের সভায় ৩০ জুন ২০২২ সমাপ্ত হিসাব বছরের জন্য ৫% নগদ লভ্যাংশ শেয়ারহোল্ডারবৃন্দকে প্রদানের সুপারিশ করেছেন। ২১ ডিসেম্বর ২০২২ তারিখে অনুষ্ঠিতব্য কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় (এজিএম) শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে যেসব শেয়ার হোল্ডারের নাম Record ০৫ ডিসেম্বর ২০২২ তারিখে শেয়ারহোল্ডার রেজিস্ট্রিতে থাকবে, তারা শুধু ৫% নগদ লভ্যাংশ পাওয়ার জন্য যোগ্য বলে বিবেচিত হবেন।

### অস্বাভাবিক আয় বা ক্ষতি:

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

### প্রান্তিক ও বার্ষিক আর্থিক বিবরণীর মধ্যে উল্লেখযোগ্য বিচ্যুতি :

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

### মানবসম্পদ ব্যবস্থাপনা:

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

### সামাজিক প্রতিশ্রুতি:

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

### করপোরেট কাঠামো:

রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড-এর সর্বোচ্চ করপোরেট প্লাটফর্ম 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।

### এন আর সি কমিটি:

প্রাতিষ্ঠানিক সুশাসন নির্দেশনা মোতাবেক কোম্পানীর পরিচালনা পর্ষদ যোগ্যতা, ইতিবাচক গুনাবলী এবং নীতি প্রনয়নে বোর্ডকে সহায়তা করার জন্য বোর্ডের একটি সাব কমিটি হিসাবে রংপুর ডেইরী অ্যান্ড ফুড প্রোডাক্টস লিমিটেড ৩ সদস্য বিশিষ্ট একটি এন আর সি কমিটি গঠন করেছে।

### পরিচালকমণ্ডলীর নির্বাচন:

কোম্পানীর আর্টিকেলস অফ এ্যাসোসিয়েশন অনুসারে পরিচালক জনাব আবু হেনা ইসলাম, জনাবা রুমানা কবির ও স্বতন্ত্র পরিচালক জনাব আহমেদ হেসেন অবসর গ্রহণ করেছেন এবং তাঁরা যোগ্য বিধায় পরিচালক পদে পুনঃ নির্বাচনের প্রস্তাব করা হয় এবং প্রস্তাবনুযায়ী তারা পুনঃ নির্বাচনের জন্য আত্মপ্রকাশ করেন। এই আত্মপ্রকাশ প্রেক্ষিতে পরিচালকমণ্ডলী তাদের পুনঃ নিয়োগের জন্য ১৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদন সাপেক্ষে অনুমোদন করেছেন।



### নিরীক্ষক (সংবিধিবদ্ধ):

কোম্পানি আইন ১৯৯৪ এর ২১০ ধারা মোতাবেক বর্তমান কর্মরত সংবিধিবদ্ধ নিরীক্ষক মেসার্স শফিক বসাক এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ১৮ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং তাঁরা যোগ্য বিধায় সংবিধিবদ্ধ নিরীক্ষক পদে পুনঃ নিয়োগের প্রস্তাব করা হয় এবং প্রস্তাবনুযায়ী তারা পুনঃ নিয়োগের জন্যে আত্মপ্রকাশ করেন। এই আত্মপ্রকাশ প্রেক্ষিতে পরিচালকমন্ডলী নিরীক্ষক মেসার্স শফিক বসাক এন্ড কোং চার্টার্ড একাউন্ট্যান্টসকে ২০২২-২০২৩ হিসাব বছরের পুনঃ নিয়োগের জন্য ১৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদন সাপেক্ষে অনুমোদন করেছেন।

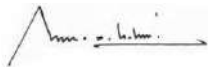
### নিরীক্ষক (সিজিসি):

বর্তমান নিরীক্ষক (সিজিসি) মেসার্স তারেক এন্ড এসোসিয়েটস্, কস্ট এন্ড ম্যানেজম্যান্ট একাউন্ট্যান্টস, ২০২১-২০২২ সালের নিরীক্ষা কাজ সম্পন্ন করেছেন এবং যোগ্য বিধায় ২০২২-২০২৩ 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 ২০২১-২০২২ অর্থ বছরে আমাদের এই ব্যবসা সম্পাদন কখনোই সম্ভব হতো না।

কোম্পানীর সার্বিক সাফল্যে সার্বক্ষণিক সহযোগিতা এবং সময় উপযোগী নির্দেশনার জন্য সম্মানিত শেয়ারহোল্ডার এবং অন্যান্য ঠার্হসংশিষ্ট 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। ২০২১-২০২২ হিসাববর্ষ এবং আগত দিনে আপনাদের ধারাবাহিক সহায়তা কামনা করছি।

পরিচালকমন্ডলীর পক্ষে



এম, এ. কবির  
ব্যবস্থাপনা পরিচালক



আবু হেনা ইসলাম  
পরিচালক



মোঃ রেজাউল করিম  
পরিচালক



# Independent Auditor's Report

## 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** which comprise the Statement of Financial Position as at 30 June 2022, 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 of the statement of financial position of **Rangpur Dairy & Food Products Limited** as at 30 June 2022, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 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 fulfilled the responsibilities described in the Auditors' Responsibilities of the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our Response to the key audit matters
<p><b>1. Appropriateness of implication of leases and disclosure on the impact of the initial application of IFRS 16.</b></p> <p>The company currently has low value lease agreements at of its offices &amp; ware-house. The leases are short term leases. Resultantly the leases are not treated as right-of-use assets. As such the effect of IFRS 16 is very immaterial compared to the volume of whole financial statements.</p>	<p>With regard to the impact of the initial application of IFRS 16 from the financial year 2022 onward, we assessed the impact determined after the implementation of the new standard. Our audit approach included, among other items:</p> <ul style="list-style-type: none"> <li>Assessing the accounting estimates made of the different business models of the company.</li> <li>Assessing the design of the processes set up to account for the transaction in accordance with the new standard.</li> </ul> <p><b>Please refer to the note 26.00 to the financial statements.</b></p>
<p><b>2. Impairment of property, plant and equipment.</b></p> <p>Property, plant and equipment (PPE) represents about 56.10% of total assets of the Company which is thus a material item to the financial statements. PPE includes plant and machinery being of total PPE which are sophisticated in nature and most of them are custom made assets. Being different in nature, there is a risk whether market value of those assets could materially fall because of non-marketability and arise risk of impairment.</p> <p>Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.</p>	<ul style="list-style-type: none"> <li>Reviewed the management's assessment of impairment taking consideration of the future economic benefits of the assets.</li> <li>Reviewed the internal control system implemented by management for safeguarding of those assets.</li> <li>Tested the operating effectiveness of key controls over assets, including observing the process of management's year-end physical count.</li> <li>Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plant to discontinue or restructure the operation to which the assets belongs.</li> </ul> <p><b>Please refer to note 5.00 to the financial statements.</b></p>

### 3. Trade Receivable.

Trade receivable BDT 137,953,590.00 being about 9.07% of the total assets of the Company is a material item to the financial statements.

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

- 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 9.00 to the financial statements.**

### 4. WPPF and Welfare Fund.

The company makes a Regular allocation of 5 % (of 1,8049,457 tk.) on Net Profit Before Charging such expenses to this fund as per provisions of labor laws-2006 and which is a material item to the financial statements.

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

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

**Please refer to note 20.00 to the financial statements.**

<p><b>5. Revenue Recognition</b></p> <p>The company recognizes revenue from the sales of Food products when control over goods is transferred to a customer/dealer. The actual point in time when revenue is recognized varies depending on the specific terms and conditions of the sales contracts entered into with customers/dealers. The company has a number of customers operating in various geographies and sales contracts with customers/dealers have a different term relating to the recognition of revenue, the right of return and price adjustments. Sales arrangements in certain jurisdictions lead to material deductions to gross sales in arriving at revenue. We identified the recognition of revenue from sale of products as a key audit matter because;</p> <p>Revenue is a key performance indicator of the company and there is risk of revenue being overstated due to fraud resulting from pressure to achieve targets.</p>	<ul style="list-style-type: none"> <li>• Assessing the appropriateness of the policies in respect of revenue recognition by comparing with applicable accounting standards;</li> <li>• Evaluating the design, testing the implementation, and operating effectiveness of the company's internal controls over recognition of revenue and measurement of rebates, discounts, returns and chargebacks;</li> <li>• Assessing manual journals posted to revenue to identify unusual items not already covered by our audit testing;</li> <li>• Evaluating the adequacy of the financial statement disclosures, including disclosures of key assumptions, judgments, and sensitivities.</li> </ul> <p><b>Please refer to note 24.00 to the financial statements.</b></p>
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## 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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 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.

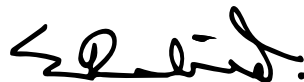


## Report on other Legal and Regulatory Requirements

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

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

Signed for and on behalf of  
**Shafiq Basak & Co.**  
Chartered Accountants



Sheikh Zahidul Islam FCA, MBA  
Partner  
DVC No: 2211061394AS151395


Dated: 30 October, 2022  
Dhaka.

IAS 1.51(a)  
IAS 1.10(a), 51(b)  
IAS 1.51(c) ☐

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

*Brandon*  
Company Secretary

Signed for and on behalf of  
**Shafiq Basak & Co.**  
**Chartered Accountants**

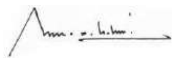
  
Sheikh Zahidul Islam FCA, MBA.  
Partner  
DVC No: 2211061394AS151395

**Rangpur Dairy & Food Products Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2022**

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Revenue	24.00	901,919,952	708,343,174
Less: Cost of Goods Sold	25.00	687,990,616	566,668,386
<b>Gross profit</b>		<b>213,929,336</b>	<b>141,674,788</b>
Less: Office & Administrative Expenses	26.00	43,481,098	34,893,566
Less: Marketing & Distribution Expenses	27.00	44,546,282	35,294,594
<b>Profit from operation</b>		<b>125,901,955</b>	<b>71,486,628</b>
Less: Financial Expenses	28.00	18,525,165	18,105,947
Add: Non Operating Income	29.00	3,048,860	4,299,349
<b>Profit before WPPF and Tax</b>		<b>110,425,650</b>	<b>57,680,031</b>
Less: Contribution to WPPF and Welfare Fund		5,258,364	2,746,668
<b>Net Profit before income tax</b>		<b>105,167,286</b>	<b>54,933,362</b>
Less: Current Tax Expenses	30.01	12,227,430	6,566,704
Less / (Add) : Deferred Tax Expenses / (Income) (On Historical Cost Assets)	30.02	3,422,229	1,537,950
<b>Net profit after income tax</b>		<b>89,517,628</b>	<b>46,828,708</b>
<b>Add: Other Comprehensive Income</b>			
On revaluation surplus of Depreciable Assets	30.02.02	(129,436)	(133,439)
<b>Total Comprehensive Income</b>		<b>89,647,063</b>	<b>46,962,147</b>
<b>Earnings per share</b>	31.00	<b>1.18</b>	<b>0.64</b>
<b>Earnings per share (Dilution)</b>	32.00	<b>-</b>	<b>0.62</b>

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

Rumana Kabir  
Chairman

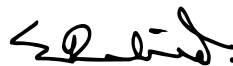
  
Managing Director

  
Director Finance

  
Company Secretary

Signed as per our separate report on same date.

Signed for and on behalf of  
Shafiq Basak & Co.  
Chartered Accountants



Sheikh Zahidul Islam FCA, MBA.  
Partner  
DVC No: 2211061394AS151395

Dated: October 30, 2022  
Place: Dhaka

## Rangpur Dairy &amp; Food Products Limited

## Statement of Changes in Equity

For the year ended June 30, 2022

Particulars	Share Capital	Share Premium	Revaluation Reserve	Amount in Taka	
				Retained Earnings	Total
<b>Balance at July 1, 2022</b>	737,611,230	130,731,200	94,146,633	118,347,006	1,080,836,070
Net profit after tax for the period	-	-	-	89,517,628	89,517,628
Depreciation charged on revalued amount	-	-	(862,906)	862,906	-
Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets	-	-	129,436	-	129,436
Dividend paid for the year ( Stock dividend)	22,128,330	-	-	(44,256,666)	(22,128,336)
<b>Balance at June 30, 2022</b>	<b>759,739,560</b>	<b>130,731,200</b>	<b>93,413,163</b>	<b>164,470,873</b>	<b>1,148,354,797</b>

<b>Balance at July 1, 2020</b>	723,148,270	130,731,200	94,902,788	99,450,223	1,048,336,882
Net profit after tax for the period	-	-	-	46,828,708	46,828,708
Depreciation charged on revalued amount	-	-	(889,594)	889,594	-
Prior Year Adjustment Unrealized Foreign Currency Gain / (Loss)	-	-	-	104,401	-
Deferred tax Expense / (income) On revaluation surplus of Depreciable Assets	-	-	133,439	-	133,439
Dividend paid for the year ( Stock dividend)	14,462,960	-	-	(28,925,920)	(14,462,960)
<b>Balance at June 30, 2021</b>	<b>737,611,230</b>	<b>130,731,200</b>	<b>94,146,633</b>	<b>118,347,006</b>	<b>1,080,836,070</b>

Rumana Kabir

Chairman



Managing Director



Director Finance



Company Secretary

Dated: October 30, 2022

Place: Dhaka

**Rangpur Dairy & Food Products Limited**  
**Statement of Cash Flows**  
For the year ended June 30, 2022

Particulars	Amount in Taka	
	2021-2022	2020-2021
<b>A. Cash Flow from Operating Activities:</b>		
Receipts from customers	889,584,159	699,156,606
Receipts from non operating income	3,048,860	4,299,349
Payment to suppliers, employees & others	(785,729,303)	(611,328,838)
Income Tax Paid	(5,877,039)	(4,200,000)
<b>Net Cash Provided by Operating Activities: (A)</b>	<b>101,026,677</b>	<b>87,927,117</b>
<b>B. Cash Flow from Investing Activities:</b>		
Investments	(346,195)	(15,179,686)
Acquisition of Property, Plant & Equipment	(149,682,152)	(80,223,448)
Acquisition of Intangible Assets	(77,625)	(705,825)
<b>Net Cash Used by Investing Activities: (B)</b>	<b>(150,105,972)</b>	<b>(96,108,959)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds from short term loan	34,311,105	2,071,328
Proceeds from short term Bank loan	11,550,059	33,125,296
Dividend Paid	(22,128,336)	(12,056,599)
<b>Net Cash Used by Financing Activities: (C)</b>	<b>23,732,828</b>	<b>23,140,025</b>
<b>D. Net Cash inflow/ (outflow) (A+B+C)</b>	<b>(25,346,468)</b>	<b>14,958,182</b>
<b>E) Cash &amp; Cash equivalents at the beginning of the year</b>	<b>44,189,122</b>	<b>29,230,939</b>
<b>G) Closing Cash &amp; Cash equivalents at the end of the year</b>	<b>18,842,654</b>	<b>44,189,122</b>
<b>Net operating cash flow per share</b>	<b>1.33</b>	<b>1.19</b>
<b>Restated Net operating cash flow per share</b>	<b>34.00</b>	<b>-</b>

Rumana Kabir  
Chairman

  
Managing Director

  
Director Finance

  
Company Secretary

**Dated: October 30, 2022**  
**Place: Dhaka**



**Rangpur Dairy & Food Products Limited**  
**Notes to the financial statements**  
**For the year ended June 30, 2022**

**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) and SD Act, 2012

The Value Added Tax Rules (VAT), 2016

**2.3 Basis of measurement**

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

**2.4 Functional and presentational currency**

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

**2.5 Use of estimates and judgments**

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

## **2.6 Going concern**

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

## **2.7 Accrual Basis of Accounting:**

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

## **2.8 Materiality and Aggregation:**

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

## **2.9 Statement of Changes in Equity:**

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

## **2.10 Changes in Accounting Policies:**

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

## **2.11 Changes in Accounting Estimates:**

Estimates arise because of uncertainties inherent within them, judgement is required but this does not undermine reliability. Effect of changes of accounting estimates is included in statement of profit or loss and other 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

IFRS: 16 Leases

## 2.15 Reporting period

The financial period of the company covers 12 months end from July 1, 2021 to June 30, 2022.

## 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, 2021, 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 Basic earnings represent earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

### 3.17 Employee Benefits

The following employee benefits has given by the company:

#### a) Short-term Employee Benefits

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

### **3.18 Comparative Information and Rearrangement Thereof**

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

### **3.19 Key Management personl Compensation:**

Key management personl compension include Managing Director and Director remmuration Tk. 60,00,000 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 30, 2022 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, 2022.
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2022.
- iii) Statement of Changes in Equity for the year ended June 30, 2022.
- iv) Statement of Cash Flows for the year ended June 30, 2022.
- v) Explanatory notes to the Financial Statements.

### **4.4 Related Party Discloures**

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS-24: Related Party Disclosures has been disclosed in a separate note (note no 40.00) in the Financial Statement.

Particulars	Amount in Taka	
	30.06.2022	30.06.2021

#### 5.00 Property, Plant & Equipment:

Opening Balance (at cost)	1,315,110,533	1,248,957,981
Add: Addition during the year	137,455,602	66,152,552
Less: Adjustment During the Year	-	-
<b>Balance as June 30, 2022</b>	<b>1,452,566,135</b>	<b>1,315,110,533</b>
<b>Depreciation:</b>		
Opening Balance	542,026,517	486,549,336
Add: Charged during the year	57,440,439	55,477,182
Less: Adjustment During the Year	-	-
<b>Balance as June 30, 2022</b>	<b>599,466,956</b>	<b>542,026,517</b>
<b>Written Down Value at June 30, 2022 (A-B)</b>	<b>853,099,179</b>	<b>773,084,016</b>

The details Schedule of Property, Plant & Equipment have been shown in attached **Annexure- A**.

#### 6.00 Intangible Assets:

Opening Balance	3,023,317	2,653,416
Addition during the year	77,625	705,825
	<b>3,100,942</b>	<b>3,359,241</b>
Amortization during the year	(310,094)	(335,924)
<b>Written Down Value as June 30, 2022</b>	<b>2,790,848</b>	<b>3,023,317</b>

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

#### 7.00 Investment

NCCB Securities & Financial Services LTD.	2,601,266	3,418,685
NRBC Bank Securities Ltd.	12,924,615	11,761,001
<b>Total</b>	<b>15,525,881</b>	<b>15,179,686</b>

Investment is included in various Companies Stock.

#### 8.00 Inventories:

Raw Materials	148,180,109	118,016,433
Finished Goods	52,636,330	39,300,137
Work In Progress	5,954,967	3,901,102
Stationery	551,012	624,684
<b>Balance at June 30, 2022</b>	<b>207,322,418</b>	<b>161,842,356</b>

#### 9.00 Accounts Receivable:

Accounts Receivable	138,091,681	125,743,540
Less: Expected credit loss	(138,092)	(125,744)
<b>Balance as June 30, 2022</b>	<b>137,953,590</b>	<b>125,617,797</b>

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
107,239,117	22,741,757	6,068,812	2,041,995	138,091,681
<b>107,239,117</b>	<b>22,741,757</b>	<b>6,068,812</b>	<b>2,041,995</b>	<b>138,091,681</b>

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.



Particulars		Amount in Taka		
		30.06.2022	30.06.2021	
<b>10.00 Advances, Deposits &amp; Pre-Payments:</b>				
Advance to new office	<b>Annexure- C Note:10.01</b>	661,085	661,085	
Advance to factory/Chilling		43,088,014	43,243,014	
Advance to Parties		96,413,712	84,934,438	
Advance for Machinery		123,748,657	111,522,107	
Advance income Tax		19,998,768	15,723,974	
VAT Current Account		879,904	489,437	
Security Deposit		138,940	138,940	
<b>Balance as June 30, 2022</b>		<b>284,929,080</b>	<b>256,712,995</b>	
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.				
<b>10.01 Advance for Machinery:</b>				
Apon Engineering Workshop		12,987,290	5,978,790	
Basic Engineering		20,903,031	23,557,461	
Shaheen Enterprise		15,111,670	5,274,670	
Techno Prime Engineering		9,747,132	4,736,662	
Chowdhury Enterprise		10,736,292	5,623,492	
ESS (Engineering and Support service)		9,193,882	7,193,882	
JS Builders		8,666,060	13,774,760	
Santek Agencies & Services Ltd.		20,924,319	23,442,919	
Sumon Engineering		7,065,576	7,065,576	
United Engineering		8,413,405	14,873,895	
<b>Balance as June 30, 2021</b>		<b>123,748,657</b>	<b>111,522,107</b>	
<b>Aging of Advance for Machinery:</b>				
Due to 1-6 months		45,389,320	38,194,036	
Due to 7-12 months		43,177,080	33,500,000	
Above 1 year		35,182,257	39,828,071	
<b>Balance as June 30, 2021</b>		<b>123,748,657</b>	<b>111,522,107</b>	
<b>11.00 Cash &amp; Cash Equivalents :</b>				
Cash in Hand	<b>Note: 11.01</b>	6,987,192	5,878,509	
Cash at Bank	<b>Note: 11.02</b>	11,855,462	38,310,613	
<b>Balance as June 30, 2022</b>		<b>18,842,654</b>	<b>44,189,122</b>	
<b>11.01 Cash in Hand:</b>				
Cash in Hand (Head Office)		6,570,279	5,178,934	
Cash in Hand (Factory)		416,913	699,575	
<b>Balance as June 30, 2022</b>		<b>6,987,192</b>	<b>5,878,509</b>	
<b>11.02 Cash at Bank:</b>				
Name of Bank	Name of Branch	Account Number	Amount in Taka	
			30.06.2022	30.06.2021
Islami Bank Bd. Ltd.	Shyamoli Br.	2090900006902	1,247,884	723,854
Prime Bank Ltd.	Foreign Ex. Br.	12631060018441	157,810	157,810
Pubali Bank Ltd.	Ring Road Br.	4648901003315	1,803,830	14,195,276
NCC Bank Ltd.	Shyamoli Br.	0055-0325000141	8,169,498	5,503,473
NCC Bank Ltd.	Motijheel Main	0002-0315000047	4,954	4,954
NCC Bank Ltd.	Motijheel Main	0002-0325000760	(1,527,622)	2,012,227
NCC Bank Ltd.	Shyamoli Br.	00550325000409	83,500	83,500
Dutch-Bangla Bank Ltd.	Ring Road Br.	148-120-0004782	676,258	1,902,461
NCC Bank Ltd.	Shyamoli Br.	0055-0325000516	363,942	518,841
Union Bank Ltd.	Hatkola Br.	0041210000209	2,761	2,761
Meghna Bank Ltd.	Motijheel Br.	110311100000403	(43,351)	12,247,435
NCC Bank Ltd. (USD)	Motijheel Main	0002-0251008241	850,434	772,835
NCC Bank Ltd. (Euro)	Motijheel Main	0002-0253000521	24,434	29,927
NCC Bank Ltd. (GBP)	Motijheel Main	0002-0252000247	26,895	23,590
Jamuna Bank 668	Dhanmondi Br.	0011-0210014668	14,236	131,670
<b>Total:</b>			<b>11,855,462</b>	<b>38,310,613</b>

**12.00 Share Capital:****Authorized Capital :**

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

**1,000,000,000 1,000,000,000****Issued, Subscribed, Called-up & Paid-up Capital:**

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

**759,739,560 737,611,230****The Shareholding position of the Company is as under:**

Name	Status	%	No. of Shares	Amount in Taka	Amount in Taka
Mrs. Rumana Kabir	Chairman	3.31%	2,514,721	25,147,210	24,414,770
Mr. M.A.Kabir	MD	10.76%	8,174,640	81,746,400	79,365,440
Mr. Fahim Kabir	Director	3.50%	2,660,763	26,607,630	22,832,660
Bidisha International Ltd.	Director	6.78%	5,153,785	51,537,850	50,036,750
Concrete and Steel Technology	Director	10.45%	7,937,838	79,378,380	73,182,900
Mr. S.M.Fakharuzaman	Sponsor	0.14%	105,060	1,050,600	1,020,000
Mrs. Sultana Parvin	Sponsor	1.25%	951,114	9,511,140	9,234,120
General Shareholder	General Public	63.81%	48,476,035	484,760,350	477,524,590
<b>Total</b>		<b>100.00%</b>	<b>75,973,956</b>	<b>759,739,560</b>	<b>737,611,230</b>

**Details of Number of Shareholders and percentage as under:**

Share Holding Range	Percentage (%)	No. of share holders	No. of Shares
01-499 shares	1.91%	6,980	1,448,561
500-5,000 shares	4.49%	1,888	3,412,672
5,001-10,000 shares	3.41%	345	2,590,264
10,001-20,000 shares	4.74%	247	3,600,469
20,001-30,000 shares	3.13%	98	2,376,785
30,001-40,000 shares	2.73%	59	2,077,775
40,001-50,000 shares	1.93%	32	1,464,477
50,001-100,000 shares	6.76%	72	5,133,705
100,001- 1,000,000 shares	24.28%	76	18,445,949
1,000,001- 1,000,000,000 shares	46.62%	12	35,423,299
<b>Total</b>	<b>100.00%</b>		<b>75,973,956</b>

**Details of Number of Shares**

Opening Number of Shares

73,761,123 72,314,827

3% Stock Dividend

2,212,833 1,446,296

**Closing Number of Shares****75,973,956 73,761,123****13.00 Share Premium:**

Share Premium

130,731,200 130,731,200

**Total:****130,731,200 130,731,200**

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

**14.00 Revaluation Reserve:**

Opening Balance

94,146,634 94,902,789

Adjustment during the year

(862,906) (889,594)

**93,283,728 94,013,195**

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

129,436

133,439

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

-

-

**Balance as June 30, 2022****93,413,164 94,146,634**

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.

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
<b>15.00 Retained Earnings:</b>		
Opening Balance	118,347,006	99,450,223
Prior year adjustment (Unrealized Foreign Currency Gain/(Loss))	-	104,401
<b>Restated opening balance</b>	<b>118,347,006</b>	<b>99,554,624</b>
Profit/(Loss) during the year	89,517,628	46,828,708
Deferred tax on Historical Cost Assets relating to previous	-	-
Depreciation charged on revalued amount	862,906	889,594
Dividend paid for the year	(44,256,666)	(28,925,920)
<b>Balance as June 30, 2021</b>	<b>164,470,873</b>	<b>118,347,006</b>
<b>16.00 Net of Current Portion of Long Term Loan:</b>		
Megna Bank Ltd. <b>Note No.16.01</b>	21,090,853	9,361,866
NCC Bank Ltd. <b>Note No.16.02</b>	3,528,420	-
	<b>24,619,273</b>	<b>9,361,866</b>
<b>16.01 Megna Bank Ltd.</b>		
Opening Balance	19,262,681	17,191,353
Addition during the year	30,071,218	8,279,957
Interest charged during the year	2,807,911	1,559,234
Payment during the year	(4,675,674)	(7,767,863)
	<b>47,466,136</b>	<b>19,262,681</b>
Less: Current Portion Maturity of Long term Loan	26,375,283	9,900,815
	<b>21,090,853</b>	<b>9,361,866</b>
<b>16.02 NCC Bank Ltd.</b>		
Opening Balance	-	-
Addition during the year	6,440,000	-
Interest charged during the year	121,750	-
Payment during the year	(454,100)	-
	<b>6,107,650</b>	<b>-</b>
Less: Current Portion Maturity of Long term Loan	2,579,230	-
	<b>3,528,420</b>	<b>-</b>

**Limits of various facilities extended by Banks are as follows:**

Name of the Bank: Meghna Bank Limited

Nature: Term Loan

Sanction Limit: Tk. 74,000,000

Expiry Date: 31.07.2023

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

**Securities:**

a) Registered mortgage of 257 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur .

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

Name of the Bank: NCC Bank Ltd

Nature: Term Loan

Sanction Limit: Tk. 84,00,000

Validity: 36 Months

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

	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
<b>17.00 Deferred Tax Liability:</b>			
Opening Balance		51,242,916	49,838,404
On Historical Cost Assets (Through Retained Earnings relating to previous Years) (Note : 30.02.01)		-	-
		<b>51,242,916</b>	<b>49,838,404</b>
Add: Deferred Tax expenses during the year (Note : 30.02)		3,292,793	1,404,511
On Historical Cost Assets (Through Profit & Loss Accounts)		3,422,229	1,537,950
On Revaluation Reserve of Depreciable Assets (Through OCI)		(129,436)	(133,439)
On Revaluation Reserve of Non-Depreciable Assets (Through OCI)		-	-
<b>Balance as June 30, 2022</b>		<b>54,535,708</b>	<b>51,242,916</b>

Deferred tax liability on taxable temporary differences between carrying amount as per accounts and tax base amounts as on 30.06.2022 has been calculated into accounts in line with IAS-12.

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

**18.00 Accounts Payable:**

Sundry Creditors	27,926,069	18,321,318
<b>Balance as June 30, 2022</b>	<b>27,926,069</b>	<b>18,321,318</b>

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

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

c) All creditors were paid on regular basis.

**19.00 Short Term Bank Loan :**

Meghna Bank Limited (Cash Credit)-017	73,314,036	73,606,787
Meghna Bank Limited (LTR)	7,779,241	6,150,497
Jamuna Bank Limited (LTR)	-	-
Overdraft Loan	35,814,810	35,798,057
Meghna Bank Limited (Time Loan)	64,373,616	54,176,303
<b>Balance at June 30, 2022</b>	<b>181,281,703</b>	<b>169,731,644</b>

**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. 250,000,000

Expiry Date: 31.07.2023

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

**Securities:**

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

b) Registered mortgage of 257 decimal project land along with factory building and other structure at Vill: salaipur, Baldipukur, Rangpur .

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

**20.00 Provision for WPPF and Welfare Fund:**

Opening Balance	15,023,391	13,855,123
Addition during the year	5,258,364	2,746,668
Payment made during the year	(2,229,240)	(1,578,400)
<b>Balance as June 30, 2022</b>	<b>18,052,515</b>	<b>15,023,391</b>

**21.00 Share Application money:**

General Public	5,002,753	5,002,753
Non- Resident Bangladeshi	736,265	736,265
<b>Balance as June 30, 2022</b>	<b>5,739,018</b>	<b>5,739,018</b>

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

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
<b>22.00 Provision for Current Income Tax:</b>		
Opening Balance	12,221,121	9,854,417
Prior year adjustment (Unrealized Foreign Currency Gain/(Loss))	-	-
<b>Restated opening balance</b>	<b>12,221,121</b>	<b>9,854,417</b>
Current year Tax	12,227,430	6,566,704
	<b>24,448,551</b>	<b>16,421,121</b>
Payment during the year	(5,877,039)	(4,200,000)
Adjust with AIT	-	-
<b>Balance as June 30, 2022</b>	<b>18,571,512</b>	<b>12,221,121</b>
<b>23.00 Accrued Expenses:</b>		
Audit fee	215,000	215,000
Electricity Bill	992,469	688,638
Salary & Allowances	6,724,500	3,844,383
Tax payable	3,687,851	-
Other Liabilities	116,748	116,748
<b>Balance as June 30, 2022</b>	<b>11,736,568</b>	<b>4,864,769</b>

All accrued Expenses were paid on regular basis.



Particulars		Amount in Taka		
		2021-2022	2020-2021	
24.00	Revenue:			
	Gross Sales Revenue	906,598,600	715,547,435	
	Sales Return		(2,250,015)	
	Market Damage		(783,712)	
		906,598,600	712,513,708	
	VAT	(4,678,648)	(4,170,534)	
	Total:	901,919,952	708,343,174	
25.00	Cost of Goods Sold:			
	Raw materials Consumed	Note: 25.01	573,605,144	455,323,548
	Wages		8,119,263	5,133,358
	Power Cost	Note: 25.02	34,457,285	27,591,093
	Prime Cost		616,181,692	488,047,999
	Manufacturing Overhead	Note: 25.03	87,198,982	77,519,980
	Cost of Production		703,380,674	565,567,979
	Opening Work-In-Progress		3,901,102	3,795,125
	Closing Work-In-Progress		(5,954,967)	(3,901,102)
	Cost of Goods Manufactured		701,326,809	565,462,002
	Opening finished goods		39,300,137	40,506,520
	Closing finished goods		(52,636,330)	(39,300,137)
	Cost of Goods Sold:		687,990,616	566,668,386
25.01	Raw Materials Consumed:			
	Opening stock		118,016,433	101,140,167
	Purchase during the year		603,768,820	472,199,814
	Raw materials available for use		721,785,253	573,339,981
	Closing Stock		(148,180,109)	(118,016,433)
	Raw materials Consumed:		573,605,144	455,323,548
25.02	Power Cost:			
	Electricity bill		9,781,135	7,567,485
	Fuel & Diesel		24,633,695	20,003,763
	Gas Charges		42,455	19,845
	Total		34,457,285	27,591,093
25.03	Manufacturing Overhead:			
	Salary & Allowances		31,598,439	23,815,222
	Festival Bonus		2,689,120	2,160,388
	Entertainment		222,331	113,457
	Chilling Center Expenses		56,208	398,345
	Factory Maintenance		341,109	73,830
	Generator Maintenance		312,674	480,301
	Internet Bill		201,448	150,985
	Medical Expenses		22,458	42,204
	Repair & Maintenance		58,800	297,684
	Depreciation		51,696,395	49,929,463
	Public Relation		-	58,100
	Total:		87,198,982	77,519,980

Particulars	Amount in Taka	
	2021-2022	2020-2021
<b>26.00 Office &amp; Administrative Expenses:</b>		
Salary & Allowances	15,799,220	11,907,611
Director Remuneration	6,000,000	3,711,460
Festival Bonus	4,033,681	3,240,583
Conveyance	56,047	30,375
Entertainment	333,496	170,185
Audit Fee	200,000	212,000
Electric bill	429,210	406,338
Donation & subscription	-	-
Fees & Charges	342,973	463,747
Fine & Penalties	33,010	7,700
Fuel & Oil	1,042,779	474,351
General Expenses	320,471	248,286
Insurance Premium	977,960	496,774
Iftar Bill	-	62,460
Meeting Fees	80,000	45,000
Mobile Bill	2,133,438	1,991,841
Office Maintenance	120,918	173,700
Office Rent	611,200	574,500
Photocopy Bill	3,789	2,259
Postage Telex courier	29,450	40,195
Paper & Periodic	1,520	60
Printing & Stationary	2,089,403	1,989,153
Repair & Maintenance	-	81,097
Renewal Fee	500,096	66,947
Amortization of Intangible Assets	310,094	335,924
Realized Foreign Currency Gain / (Loss)		
Service Charge	53,150	56,250
Tours & Travel	-	-
Annual Listing Fee	1,245,797	1,476,862
Design Bill	336,300	120,500
AGM Expenses	489,099	676,750
Picnic	-	-
WASA Bill	17,924	
Fooding Allowance	31,850	51,850
Computer Accessories	23,780	64,370
Legal Fees	90,400	166,720
Depreciation	5,744,044	5,547,718
<b>Total:</b>	<b>43,481,098</b>	<b>34,893,566</b>

Particulars		Amount in Taka	
		2021-2022	2020-2021
<b>27.00 Marketing &amp; Distribution Expenses :</b>			
Salary & Allowances		31,598,439	23,815,222
TA/DA		6,823,298	5,044,820
Carrying Charges		745,357	399,009
Advertising & Publicity		1,159,621	1,758,338
Business Promotion		-	465,300
Tour & Travels		88,753	110,536
Research & Development		-	11,194
Free Sample			471,193
Depot Expenses		-	486,897
Vehicle Maintenance		3,034,946	2,517,706
Toll Charge		150,976	79,635
Brand Promotion		806,800	
Incentive		-	9,000
Expected Credit Loss		138,092	125,744
<b>Total:</b>		<b>44,546,282</b>	<b>35,294,594</b>
<b>28.00 Financial Expenses:</b>			
Interest on Loan		18,048,395	17,799,148
Bank Charges & Commission		476,770	306,799
<b>Total:</b>		<b>18,525,165</b>	<b>18,105,947</b>
<b>29.00 Non Operating Income:</b>			
Bank Interest		27,726	289,821
Fish Sale		750,000	2,134,751
Unrealized Foreign Currency Gain/(Loss)		75,411	(11,195)
Gain from Investment of Share		1,444,511	176,686
Others Income		144,474	55,244
Miscellaneous Sale		606,738	1,654,042
<b>Total:</b>		<b>3,048,860</b>	<b>4,299,349</b>
<b>30.00 Income Tax Expense:</b>			
Current year Tax	<b>Note: 30.01</b>	12,227,430	6,566,704
Deferred Tax expense/(Income)	<b>Note: 30.02</b>	3,422,229	1,537,950
<b>Total:</b>		<b>15,649,658</b>	<b>8,104,654</b>

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

#### 30.01 Current year Tax Provision:

##### i) Computation of Taxable profit for current tax calculation:

Net Profit before income tax	105,167,286	54,933,362
Accounting base depreciation	57,440,439	55,477,182
	<b>162,607,725</b>	<b>110,410,544</b>
Tax base depreciation	(79,624,859)	(65,176,516)
<b>Taxable profit for current tax</b>	<b>82,982,866</b>	<b>45,234,028</b>

##### 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	79,982,866	15%	11,997,430	6,336,704
<b>Total:</b>	<b>82,982,866</b>		<b>12,227,430</b>	<b>6,566,704</b>

Or,

##### ii) AIT paid during the year Tk. 42,74,794.

Or,

##### iii) Calculation of Minimum Tax as per 82C,

Total Receipt during the year is Tk. 905,054,391. So, Current minimum Tax is Tk. 54,30,326. (Tk. 905,054,391 @ 0.60% ).

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

Particulars	Amount in Taka	
	2021-2022	2020-2021

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

On Historical Cost Assets	(Note-30.02.01)	3,422,229	1,537,950
<b>Deferred Tax Expense (Through Profit &amp; Loss Account)</b>		<b>3,422,229</b>	<b>1,537,950</b>
On Revaluation Reserve of Depreciable Non-Current Assets.	(Note-30.02.02)	(129,436)	(133,439)
On Revaluation Reserve of Non-Depreciable Non-Current Assets.	(Note-30.02.03)	-	-
<b>Deferred Tax Expense (Through Other Comprehensive Income)</b>		<b>(129,436)</b>	<b>(133,439)</b>

### 30.02.01 Deferred Tax liability / (asset) on Historical Cost.

#### A. Carrying Amount Of Accounting Base:

Property, Plant & Equipment (Annexure- E)	853,099,179	773,084,016
Intangible Assets (Annexure - E)	2,790,848	3,023,317
	<b>855,890,026</b>	<b>776,107,332</b>

<b>Less: Revaluation Increase (For Separate calculation as OCI item)</b>	27,900,623	28,763,529
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<b>Net Carrying Cost</b>	<b>827,989,404</b>	<b>747,343,804</b>
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Less: Land Value (Avoided as permanent Differences)	143,183,002	143,183,002
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<b>Net Carrying Historical cost (Net of Land &amp; Land Development)</b>	<b>684,806,402</b>	<b>604,160,802</b>
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<u>B. Tax Based WDV (Estimated Based on 3rd Schedule)</u>	363,506,281	305,675,537
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<b>Temporary Taxable / (Deductable) Differences (A-B)</b>	<b>321,300,121</b>	<b>298,485,264</b>
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<b>Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2022 on Historical Cost of Assets</b>	<b>48,195,018</b>	<b>44,772,790</b>
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#### Deferred Tax Expenses / (Income) on Historical Cost.

Closing Deferred Tax Liability / (Assets)	48,195,018	44,772,790
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Opening Deferred Tax Liability / (Assets)	44,772,790	43,234,839
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<b>Deferred Tax Expense up to June 30, 2022</b>	<b>3,422,229</b>	<b>1,537,950</b>
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Less: Transfer to Retained Earning relating to previous Years	-	-
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<b>Deferred Tax Expense during the year on Historical Cost Assets</b>	<b>3,422,229</b>	<b>1,537,950</b>
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### 30.02.02 Deferred Tax liability / (asset) on Revaluation Reserve of Depreciable Non-Current Assets.

#### A. Carrying Amount Of Accounting Base:

Building (Annexure- E)	27,900,623	28,763,529
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<u>B. Tax Based WDV (Estimated Based on 3rd Schedule):</u>	-	-
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<b>Temporary Taxable / (Deductable) Differences (A-B)</b>	<b>27,900,623</b>	<b>28,763,529</b>
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<b>Deferred Tax Liability @ 15% on Temporary Taxable Difference as on 30.06.2022 on Revaluation Reserve of Depreciable Non-Current Assets.</b>	<b>4,185,093</b>	<b>4,314,529</b>
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Particulars	Amount in Taka	
	2021-2022	2020-2021

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

Closing Deferred Tax Liability	4,185,093	4,314,529
Opening Deferred Tax Liability	4,314,529	4,447,968
<b>Deferred Tax Expense during the year on Revaluation Reserve of Depreciable Non-Current Asset (Transfer to Retained Earnings Through Other Comprehensive Income)</b>	<b>(129,436)</b>	<b>(133,439)</b>

**30.02.03 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
<u>B. Tax Based WDV (Estimated Based on 3rd Schedule):</u>	<u>71,853,231</u>	<u>71,853,231</u>

**Temporary Taxable / (Deductable) Differences (A-B)**

- -

<b>Deferred Tax Liability @ 3% on Temporary Taxable Difference as on 30.06.2022 on Revaluation Reserve of Non-Depreciable Non-Current Assets.</b>	<b>-</b>	<b>-</b>
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**Deferred Tax Expenses / (Income) on Revaluation Reserve of Non-Depreciable Non-Current Assets.**

Closing Deferred Tax Liability	-	-
Opening Deferred Tax Liability	-	-
<b>Deferred Tax Expense during the year on Revaluation Reserve of Non-Depreciable Non-Current Asset (Transfer to Retained Earnings Through Other Comprehensive Income)</b>	<b>-</b>	<b>-</b>

**31.00 Earnings Per Share:**

Net Profit after Income Tax	89,517,628	46,828,708
No. of Share	75,973,956	73,761,123
<b>Earnings per share</b>	<b>1.18</b>	<b>0.64</b>

**32.00 Earning per share (dilution) declaration of stock dividend**

Net Profit after Income Tax	46,828,708
No. of Share	75,973,956
<b>Earnings per share</b>	<b>0.62</b>



Particulars	Amount in Taka	
	2021-2022	2020-2021
<b>33.00 Net assets value per share (NAV)</b>		
Net assets value	1,148,354,797	1,080,836,070
No. of Share	75,973,956	73,761,123
<b>Net assets value per share</b>	<b>15.12</b>	<b>14.65</b>

**34.00 Restated Net operating cash flow per share**

Net operating cash flows	87,927,117	32,770,299
No. of Share	75,973,956	73,761,123
<b>Net operating cash flow per share</b>	<b>1.16</b>	<b>0.44</b>

**35.00 Reconciliation of Net Profit with cash flows from Operating Activities:**

<b>Profit before Tax</b>	105,167,286	54,933,362
Adjustment for:		
Depreciation on property, plant and Equipment	57,440,439	55,477,182
Amortization on intangible asset	310,094	335,924
Financial Expense	18,525,165	18,105,947
	<b>181,442,984</b>	<b>128,852,415</b>
(Increase) / Decrease in Inventories	(45,480,062)	(15,876,174)
(Increase) / Decrease in Accounts Receivable	(12,335,793)	(9,186,568)
(Increase) / Decrease in Advances, Deposits & Pre-Payments (excluding advance for Machinery)	(15,989,535)	(33,380,222)
Increase / (Decrease) in Accounts Payable	9,604,751	12,343,231
Increase / (Decrease) in Provision for WPPF and Welfare Fund	3,029,124	1,168,268
Increase/(Decrease) Unpaid Dividend	(1,714,387)	2,406,361
Increase / (Decrease) in Accrued Expenses	6,871,799	23,905,754
	<b>125,428,881</b>	<b>110,233,064</b>
Income Tax paid	(5,877,039)	(4,200,000)
Interest & bank charge paid	(18,525,165)	(18,105,947)
<b>Net Cash Provided by Operating Activities</b>	<b>101,026,677</b>	<b>87,927,117</b>

**36.00 Additional Information as per requirement of Companies ACT, 1994**

a) Total number of factory employees ( received annual salaries & wages Tk 3,97,17,702 & above ) was 300 nos .

b) Total number of head office and Marketing and Distribution officers & employees ( received annual salaries & wages Tk. 4,73,97,659 & above) was 520 nos .

c) Payment to Directors as Remuneration & Perquisite in the Year are shown at Note-25.

**37.00 PLANT CAPACITY & UTILIZATION:**

Name of Products	Annual Attainable Capacity (Qty.M.Ton)	Actual Production during the year	
		(Qty Ton)	% of Capacity
Fresh and Flavored Milk	20,400	14,350	70

**38.00 PAYMENT IN FOREIGN CURRENCY & FOREIGN CURRENCY EARNED :**

a) No payment in foreign currency (except import cost of materials) was made in the Period.

**39.00 COMMISSION , BROKERAGE & DISCOUNT TO THE SELLING AGENT :**

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

Particulars	Amount in Taka	
	2021-2022	2020-2021

#### 40.00 RELATED PARTY & TRANSACTIONS :

As per IAS 24 : Related party disclosure and as defined in the Security & Exchange Rules 1987 the related party transaction are as follows:

Directors Remuneration	30/Jun/2022
Managing Director remuneration	3,600,000
Director remuneration	2,400,000
Board meeting attendance fees	20,000
Total	6,020,000

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

Name	Designation	No. of Meeting	Attendance	Fee
Mr. M.A.Kabir	Managing Director	12	12	10,000
Mrs. Rumana Kabir	Chairman	12	12	10,000
Mr. Fahim Kabir	Director	12	10	10,000
Afrida Farnaz	Director	12	8	10,000
Abu Hena Islam	Director	12	10	10,000
Ahmed Hossain	Independent Director	12	12	10,000
Rezaul Karim	Independent Director	12	9	10,000
Yeasin Arafat	Company Secretary	12	12	10,000
Total				80,000

#### 41.00 Additional Disclosure as per schedule XI of Companies ACT 1994:

Particulars	Qty (Ton)	Amount (In Taka)
Opening working process	71	3,901,102
Closing working Process	108	5,954,967
Raw Materials Purchases	13,417	603,768,820
Opening Raw Materials	2,623	118,016,433
Closing Raw Materials	3,293	148,180,109
Raw Materials Consumed	12,747	573,605,144
Opening finished goods	614	39,300,137
Closing finished goods	822	52,636,330
Revenue (net off)	14,092	901,919,952

#### 42.00 Contingent Assets and Liabilities:

##### 41.01 Contingent Assets

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

##### 41.02 Contingent Liabilities

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

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.

Particulars	Amount in Taka	
	2021-2022	2020-2021

#### 42.00 Risks Associated with Financial Instruments:

##### 42.01 Liquidity Risk

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

##### 42.02 Credit Risk

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

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

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

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

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

##### 42.03 Market Risk

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

##### a) Currency Risk

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

##### b) Interest Rate

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

##### 42.04 Liquidity Risk

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

##### 43.00 Events after the reporting period:

The Board of Directors of Rangpur Dairy & Food Products Limited in its Board meeting held on October 30, 2022 recommended 5 % Cash dividends for the year 2021-2022 subject to approval of shareholders in the seventeenth coming AGM.

**Rangpur Dairy & Food Products Limited**  
**Schedule of Property, Plant & Equipment**  
**As at June 30, 2022**

As at June 30, 2022										Annexure-A
Amount in Taka										
Particulars	Cost			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2022		
	Balance as at July 01, 2021	Addition during the year	Balance as at June 30, 2022		Balance as at July 01, 2021	Charged during the year	Balance as at June 30, 2022			
Land & Land Development	143,183,002	-	143,183,002	-	-	-	-	143,183,002		
Factory Building	178,499,760	25,144,630	203,644,390	3%	41,975,224	4,386,923	46,362,146	157,282,244		
Furniture & Fixture	8,110,192	255,370	8,365,562	10%	5,292,879	294,500	5,587,379	2,778,183		
Vehicles	67,652,470	4,452,233	72,104,703	10%	34,804,774	3,355,675	38,160,449	33,944,254		
Plant & Machinery	803,427,001	101,754,857	905,181,858	10%	403,340,999	43,712,827	447,053,826	458,128,033		
Electrical Installation	26,978,850	58,340	27,037,190	10%	17,755,270	925,275	18,680,545	8,356,645		
Office Equipment	9,766,285	1,253,170	11,019,455	10%	4,184,516	620,835	4,805,352	6,214,103		
Factory Equipment	63,836,211	4,369,592	68,205,803	10%	29,454,645	3,656,636	33,111,282	35,094,521		
Generator	11,540,947	-	11,540,947	5%	3,265,310	413,782	3,679,092	7,861,855		
Shop Sign	2,115,815	167,410	2,283,225	30%	1,952,902	73,985	2,026,887	256,338		
Total as at 30.06.2022	1,315,110,533	137,455,602	1,452,566,135		542,026,518	57,440,439	599,466,956	853,099,179		
Total as at 30.06.2021	1,248,957,981	66,152,552	1,315,110,533	-	486,549,336	55,477,182	542,026,518	773,084,016		

**Allocation of Depreciation:**

Administrative	5,744,044
Manufacturing Overhead	51,696,395
	<b>57,440,439</b>

Description	Asset Value Before Revaluation (Tk.)	Revalued Amount (Tk.)	Revaluation Surplus (Tk.)	Revaluation Reserve as at July 01, 2021	Depreciation charged on Revalued Amount		Revaluation Reserve as at June 30, 2022
					Balance as at July 01, 2021	Charged during the year	
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	28,763,529	8,495,545	862,906	27,900,623
<b>Total as at 30.06.2022</b>	<b>87,772,949</b>	<b>196,885,254</b>	<b>109,112,305</b>	<b>28,763,529</b>	<b>8,495,545</b>	<b>862,906</b>	<b>99,753,854</b>
<b>Total as at 30.06.2021</b>	<b>87,772,949</b>	<b>196,885,254</b>	<b>109,112,305</b>	<b>29,653,122</b>	<b>7,605,952</b>	<b>889,594</b>	<b>100,616,760</b>

**Rangpur Dairy & Food Products Limited**  
**Schedule of Accounts Receivable**  
**As at June 30th, 2022**

**Annexure-B**

SL NO	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
1	3-5 Shopping Mall (Uttara)	46,227	46,227
2	Academia School Canteen	7,695	7,695
3	Abdul Azij Enterprise	1,693,197	
4	Aklima Enterprise	3,860,348	4,814,171
5	AKS Store	1,430,012	
6	Alamin Store	-	1,500,817
7	Alif Enterprise	1,427,716	-
8	Allahar Dan Store	3,836,682	3,724,741
9	Ammazan Enterprise	1,520,736	
10	Anik Enterprise	3,916,224	3,851,410
11	Anurag Super Shop	7,383	7,387
12	Arif & Arian Enterprise	1,536,990	1,436,798
13	Aroma Bazar Ltd.	29,322	29,322
14	Babu Store	3,082,817	3,563,694
15	Badda Van	3,002,448	1,530,813
16	Baipal Van	2,343,926	2,597,439
17	Bangshal Van	1,456,211	1,420,197
18	Bangladesh Specialized Hospital Ltd.	591,558	785,749
19	Bhai Bhai Electronics	1,622,119	1,499,625
20	Bhai Bhai Enterprise	1,649,142	-
21	Bhai Bhai General Store(Surma)	1,717,965	-
22	Bismilla D. Store	1,449,071	-
23	Bismillah Ent (Saver)	1,651,033	
24	Bandu Traders	1,652,970	
25	Chittagong Van	2,346,337	2,622,946
26	Daily Super Shop	10,499	15,677
27	Depot Sales	2,307,566	2,136,730
28	Dakhinkhan Van	1,862,587	1,950,546
29	Demra Van	1,408,082	1,363,906
31	Feni Van	2,088,278	1,973,434
32	Ferdousi Traders	1,051,601	1,197,499
35	Ibrahim Enterprise	1,590,783	-
36	Incentive Receivle	2,940,972	
37	Jamal Store	1,857,084	
38	Kallanpur Van	1,760,178	1,743,283
39	Kamringirchor Van	1,396,265	1,499,341
40	Kawranbazar Van	2,972,779	3,043,914
41	Khandaker Enterprise	2,780,620	3,636,216
42	Konjumer Mega Shop	1,835	15,107
43	Krishibid Bazar (Kazipara)	19,990	19,990
44	Lalmai Food Products Ltd.	53,325	53,325
45	Ma Auto Traders	1,541,460	



SL NO	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
46	Ma Departmental Store	1,999,374	
47	Maijdee Van	2,760,939	2,584,138
48	Manikdi Van	1,866,417	1,896,334
49	Maniknagor Van	1,672,751	1,701,226
50	Mahmud Enterprise	414,147	1,613,712
51	Mamun Enterprise	-	2,436,664
52	Mamun Store	-	1,860,232
53	Ma Traders	1,607,853	1,900,056
54	Meena Bazar (DM)	266,381	178,285
55	Minu Bazer	42,858	-
56	Mehedi Mart (Rangdhanu Builders)	90,882	70,936
57	Mirpur Van	3,089,368	3,496,772
58	Molla Kazimuddin	1,331,329	1,631,377
59	Mogbazar Van	1,309,532	1,300,160
60	Minu Bazar	-	36,528
61	Mithila Mom Enterprise	-	4,203,927
62	Momin Enterprise	1,423,288	1,798,861
63	Mominul Store (Rangpur)	-	2,304,838
64	Mr.Shawkat Ali (Banani)	281,809	257,409
65	Nandan Mega Shop(Dhanmondi)	25,559	25,559
66	Nasrin Traders(Rng)	9,041,308	8,340,657
67	Pick & Pay	92,129	110,200
68	Pinki Enterprise (Tongi)	3,380,622	3,478,744
69	Prince Bazar (Mirpur 1)	56,433	20,313
70	Prince Bazar (Mohammadpur)	1,412	1,412
71	Prince Bazar (Pallabi)	9,534	16,041
72	Prince Bazer (Shyamoli)	16,955	15,005
73	Prova Enterprise	4,595,064	5,094,009
74	Rahim Afrooz Super Store Ltd.	794,938	606,304
75	Rahman Enterprise	1,885,508	
76	Rozba Traders	2,098,974	2,194,171
77	Saddam enterprise	1,433,908	
78	Saima Enterprise	1,730,334	
79	Shikder Organic Market	63,849	49,645
80	Sourav Enterprise	1,854,474	
81	Shouvo Enterprise	-	2,053,843
82	Shwapno Shopping Mall	1,377,722	1,270,604
83	Saver Van	2,145,244	2,406,350
84	Sinha Enterprise	1,938,187	
85	Sobahan V. Store	4,874,578	4,674,372
86	Suha Enterprise	1,893,306	1,592,363
87	S. R Enterprise	2,219,443	2,020,090
88	Talukder Enterprise(Rangpur)	2,103,446	2,402,642
89	Trust Family Needs	51,544	57,800
90	Trust Family Needs-2	24,129	28,789
91	Unimart(Gulshan)	62,689	34,751
92	Uttara Bazar	26,676	26,676
93	Uttara Sector Van	2,150,766	2,001,141
94	Vai Vai Enterprise	1,898,736	2,240,640
95	Zakia Traders	1,078,282	1,504,057
<b>Total</b>		<b>138,091,681</b>	<b>125,743,540</b>
Less:	Expected credit loss	(138,092)	(125,744)
<b>Closing Balance</b>		<b>137,953,590</b>	<b>125,617,797</b>

**Rangpur Dairy & Food Products Limited**  
**Schedule of Advance to Parties**  
**As at June 30th, 2022**

**Annexure-C**

	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
1	Advance to Fish Project	19,226,353	19,226,353
2	Alam Tyre and Battery	29,550	-
3	Apurbo Ad. Media	2,035,117	2,076,517
4	Ahmed Associates	24,497	
5	Akij Partical Boad Mills Ltd.	82,800	82,800
6	Alauddin Engineering Works	75,000	75,000
7	Anower Trading	152,600	
8	Bangla Trac Ltd.	279,406	449,976
9	Bdcom Online Ltd.	7,375	6,843
10	Brack Dairy & Food Project	1,170,000	1,170,000
11	BSMC	8,390,000	7,390,000
12	Best Business Bond	122,375	96,125
13	BRB Cables	684,738	
14	Clasic Freight Ltd	957,275	
15	CMYK Digital Ltd	846,400	
16	Community Agro Food	292,473	
17	Crown Creation	2,000,000	350,000
18	Crystral Trading	1,359,125	925,925
19	DITF	2,695,530	2,695,530
20	Digital Engravers	277,919	
21	Food Plast International	9,203,980	135,000
22	Faridpur Special Gayoa Ghee	2,993,150	2,616,155
23	Fresh Plastic	120,064	
24	Deshi Consumer Products Ltd.	-	1,921,630
25	Gorashal Container	342,607	
26	Green View Plastic	50,000	50,000
27	Hawlader Enterpirse	150,000	150,000
28	Hatim Industries	291,209	
29	Hawladar Enterprise	150,000	
30	Henan Weihua Machinery Imp and Expo co ltd	414,442	
31	IFAD Autos	1,645,944	-
32	Icon Media	139,200	
33	Infinite Media	2,538,857	121,988
34	Janani Traders	-	80,012
35	Janani Enterprise	358,075	358,075
36	Japan Air Malaysia Snd Bhd	183,435	
37	Jbdeal Sdn Bhd	-	24,000
38	Jobbar Food Products	27,130	27,238
39	Khan Engraving	34,500	34,500
40	Little Gates IT	-	27,000
41	Littlegeeks It Ltd	26,850	

	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
42	Jessor autos	189,450	3,250
43	Meghna Automation	4,198,000	10,708,750
44	Manikgonj Color Process & Print	-	153,469
45	Maria Engineering	3,128,689	8,864,989
46	Meghna Insurance Co	298,048	
47	Mims Packaging & Accessories	-	87,870
48	Mostofa Enterprise	1,518,751	3,874,935
49	MH Motors	466,655	466,655
50	Mr. Asraf	1,033,198	1,033,198
52	Mr. Shakwat	31,320	31,320
53	National Art Press	62,490	62,490
54	Nikuth Packaging	-	11,000
55	Pioneer Ins Co. Ltd.	-	135,135
56	Monaj Air Technology	26,875	-
57	Nikuth Packaging	11,000	-
58	Orana Vietnam Co Ltd	5,376,375	
59	Plus Distribution	3,500,000	3,500,000
60	PUMA Engineering	89,000	
61	Pioner Insurance Co	135,135	-
62	Rsk Marketing Ltd.	9400	34600
63	Ripon Perfumary	25,550	
64	Rahim Steel Ltd	1,849,250	
65	Runner Motors Ltd.	793,042	466,672
66	S.S Industries	1,153,399	876,717
67	Shakawat Hossain	343,480	648,730
68	Star Home International	238,702	
69	S K Builder	5,362,600	6,900,800
70	Sapla Food ltd	-	76,168
71	Satcom It ltd	56,250	
72	Security Money (Cilling)	110,737	110,737
73	Shahara Power	3,783,860	3,783,860
74	Shamahar Information Technology	25,500	
75	Smart Digital System	65,000	65,000
76	Surjo Ent	16,000	
77	Sujara Corporation	17,750	51,750
78	Shenzhen Oretouch Business ltd	35,500	35,500
79	Shantou Xuanda Trading Co. Ltd.	-	161,000
80	Rahim Afroz	761,000	761,000
81	Vegan Agro Ltd.	88,804	60,000
82	World Engineering & Technology	1,441,321	1,354,321
83	Zaman Trading	154,342	84,592
84	Zisan Food Ltd	639,263	439,263
<b>Total:</b>		<b>96,413,712</b>	<b>84,934,438</b>

**Rangpur Dairy & Food Products Limited**  
**Schedule of Accounts Payable**  
**As at June 30, 2022**

Particulars	Annexure-D	
	Amount in Taka	
	30.06.2022	30.06.2021
Abdul Monem Sugar Refinery Ltd.	-	260,800
Ava Enterprise	2,234,044	1,453,685
Aristo corporation Ltd	56,810	
Akas Technology	500	47,700
Al Mostofa Printing & Packaging	49,630	49,630
Amigo Foods & Agrovat Ltd.	182,230	203,316
Asia plastic container	478,800	269,905
Bangla Tack	15,000	15,000
Bengal Plexipack Ltd	409,367	237,440
Bhai Bhai Automobile & Body Builders	22,000	22,000
Billal enterprise	16,835	16,835
Bright Plastic Industries	100,799	-
Brothers Plastic Industries Ltd	74,805	239,805
Babul Refrigeration	177,768	1,950
Bhuyan Trade House	126,291	-
Bonoful	146,532	349,768
Desh Bondu Food and beverage	460,350	
Capak Industry Inc.	157,571	157,571
Discover It	11,700	
Dolphin Computers	62,200	
Deen Islam Tin Container	5,642	5,642
Digital Engravers	-	20,847
Deshi Consumer Products	66,570	-
Emerging Credit Rating Ltd	21,000	16,500
Emu Corporation	10,624	13,944
Eqra Perfumery	62,290	343,540
ESS paper & Packaging	436,267	585,100
Expression Ltd	1,500	1,500
Eco Green Corporation	345,864	312,452
Farhan and brothers	135,200	
Fresh pack Industries	75,094	
Fresh Plastic and Printing Packaging	-	19,456
GBC product	165,411	165,411
Ghorashal Container Ltd.	-	100,042
Golden Trading	26,710	26,710
Hasan Chemical	397,957	150,482
Keya Enterprise	69,100	15,300
Help Lift Program	76,500	
Hasna Filling Station	51,520	51,520
K. Ferdows	383,552	139,336
KR Flexipack Ltd.	251,343	49,605
Mamata Dairy & Food Product Ltd.	99,552	99,552
Nasir Glassware & Tube Industries Ltd.	74,978	74,978
Imtiaz Ent	55,620	

Particulars	Amount in Taka	
	30.06.2022	30.06.2021
Intercloud Ltd.	-	4,725
Igloo Foods Ltd	-	9,553
Ishaan Enterprise	85,234	348,734
IFAD Autos	-	874,056
Infinite Exim International	40,625	43,575
IPI SRL Socio Unico	6,925,201	
Janoni Traders	458,933	
Jilani Trading corporation	53,800	
Jist Industrial co Ltd	6,632	
Lucy Enterprise	320	-
LC Margin	124,027	
Lily Dairy	37,767	38,567
M/S Bari	13,013	29,888
Manikgonj Color Print	203,403	
Mahadi Enterprise	74,968	74,968
Mukta Store	132,060	132,060
Mama Auto Mobile	193,800	193,800
Mohona Trading	20,175	20,175
Mosdern Ent	8,900	
Mastercm Bd	75,000	7,500
Mominul Khari ghar	50,734	110,609
Mim Packaging and Accesories	2,130	-
Maritime Enterprenure Pvt Ltd	277,725	534,550
Monaz Air Technology Ltd.	-	105,000
Nasir Glassware & Tube Industries Ltd.	106,840	-
National Rubber	50,000	36,840
Nawmi Enterprise	30	30
Oshin Enterprise	760,156	760,156
Oxide Chemical Industries	-	48,500
Polycord ltd	38,250	38,250
Polycon	9,463	9,463
Plastoccatats Limited	392,000	-
Premiaflex Plastic Ltd.	9,852	162,040
Promi agro ltd	293,985	293,985
Parakha Agro Industries Ltd	4,045,571	3,724,506
Pacific International	134,058	109,608
Perfect Pack	19,241	19,241
Perfect Gravure System	111,906	111,906
Pluscon BD	68,000	102,000
Rangs Motors Ltd.	94,660	94,660
Reyad Trading	1,182	-
Rifa Plastic & Packaging Manufacturing Ind. Ltd.	187,923	108,723
R.K International	10,100	10,100
Reayd Trading & Bone Mill	-	1,176
Padma Plastic Factory	310,550	152,400
Rubel Poly Corner	34,483	34,483
Ripon Perfumery & Chemical	-	85,450
RK Jute Mills	21,600	21,600
Rabeya Enterprise	4,875	4,875



Particulars	Amount in Taka	
	30.06.2022	30.06.2021
Sadia Plastic	47,444	
Safa Traders	235,255	6,025
Seam Agro Food Ltd	75,998	75,998
Sahi Food products	53,491	53,491
Shapla Foods	76,832	
Saharasti Plastic	8,480	
Sam saad Store	170,400	17,800
Shohana Store	27,720	27,720
SATCOM IT LTD.	-	48,750
Siam Chemical	157,550	68,050
Siraj Stationery	5,846	
SM Corporation	555,200	
S M Oil Trades	628,945	
Sonali Agencies	140,992	236,792
SS Metal	181,834	542,657
Siam Enterprise & Siam Plastic	270,688	299,769
Sincos Engeneer Ltd.	41,098	41,526
Star Tech & Enginnering Ltd.	55,050	55,050
Star seven Printing and Packaging	35,600	
Sultan Trade House	150,000	
Sun Dairy & Agro Products Ltd.	9,000	9,000
Shoma Food Products	355,560	359,060
Sumaiya Plastic	179,213	1,025,062
Surma Filling Station	528	528
Swopnil Trading	226,500	
Taj Plastic Industry	30,178	22,768
Tohomul Khorl Ghore	-	897
Toha Corporation	86,430	17,200
Trust Infinity Farm Bd	1,100	1,100
Tohomul Khari Ghar	190,298	
Totalplas Industries ltd	261,740	
Vegan Agro Ltd	40,000	
Victoria Scientific Traders	34,430	72,340
Wit Packaging	164,675	564,175
Wintel Int.	190,000	190,000
Khan Wahab Shafique Rahman & Co.	24,000	24,000
Alfa International	-	126,000
Century Paper & Stationery	19,605	10,269
Group 50 Agro Food	66,792	66,792
Highway Service Corporation	-	18,600
Habib Industries	5,580	327,511
<b>Total:</b>	<b>27,926,069</b>	<b>18,321,318</b>

**Rangpur Dairy & Food Products Limited**  
**Schedule of Property, Plant & Equipment**  
**Written Down Value of Accounting Base**  
**As on 30.06.2022**

Annexure -E

**A. On Total (Historical + Revalued Amount) :**

Particulars	Cost including Revalued Amount			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2022
	Balance as at July 01, 2021	Addition during the year	Balance as at June 30, 2022		Balance as at July 01, 2021	Charged during the year	Balance as at June 30, 2022	
Land & Land Development	143,183,002	-	143,183,002	-	-	-	-	143,183,002
Factory Building	178,499,760	25,144,630	203,644,390	3%	41,975,224	4,386,923	46,362,146	157,282,244
Furniture & Fixture	8,110,192	255,370	8,365,562	10%	5,292,879	294,500	5,587,379	2,778,183
Vehicles	67,652,470	4,452,233	72,104,703	10%	34,804,774	3,355,675	38,160,449	33,944,254
Plant & Machinery	803,427,001	101,754,857	905,181,858	10%	403,340,999	43,712,827	447,053,826	458,128,033
Electrical Installation	26,978,850	58,340	27,037,190	10%	17,755,270	925,275	18,680,545	8,356,645
Office Equipment	9,766,285	1,253,170	11,019,455	10%	4,184,516	620,835	4,805,352	6,214,103
Factory Equipment	63,836,211	4,369,592	68,205,803	10%	29,454,645	3,656,636	33,111,282	35,094,521
Generator	11,540,947	-	11,540,947	5%	3,265,310	413,782	3,679,092	7,861,855
Shop Sign	2,115,815	167,410	2,283,225	30%	1,952,902	73,985	2,026,887	256,338
<b>Total as at 30.06.2022</b>	<b>1,315,110,533</b>	<b>137,455,602</b>	<b>1,452,566,135</b>		<b>542,026,518</b>	<b>57,440,439</b>	<b>599,466,956</b>	<b>853,099,179</b>

**B. On Revalued Amount:**

Particulars	Revalued Amount			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2022
	Balance as at July 01, 2021	Addition during the year	Balance as at June 30, 2022		Balance as at July 01, 2021	Charged during the year	Balance as at June 30, 2022	
Land and Land Development Building	71,853,231	-	71,853,231	-	-	-	-	71,853,231
	37,259,074	-	37,259,074	3%	8,495,545	862,906	9,358,451	27,900,623
<b>Total as at 30.06.2022</b>	<b>109,112,305</b>	<b>-</b>	<b>109,112,305</b>		<b>8,495,545</b>	<b>862,906</b>	<b>9,358,451</b>	<b>99,753,854</b>

**C. On Intangible Amount:**

Particulars	WDV			Rate of Dep. (%)	Depreciation			Written down value as at June 30, 2022
	Balance as at July 01, 2021	Addition during the year	Balance as at June 30, 2022		Balance as at July 01, 2021	Charged during the year	Balance as at June 30, 2022	
Software	3,023,317	77,625	3,100,942	10%	-	310,094	-	2,790,848
<b>Total as at 30.06.2021</b>	<b>3,023,317</b>	<b>77,625</b>	<b>3,100,942</b>		<b>-</b>	<b>310,094</b>	<b>-</b>	<b>2,790,848</b>

**Rangpur Dairy & Food Products Limited**  
**Schedule of Property, Plant & Equipment**  
**Written Down Value of Tax Base**  
**As on 30.06.2022**

Annexure-E

Particulars	WDV			Rate of Dep. (%)	Depreciation charged during the year	Balance as at June 30, 2022
	Balance as at July 01, 2021	Addition during the year	Balance as at June 30, 2022			
Land & Land Development	-	-	-	-	-	-
Factory Building	28,672,833	25,144,630	53,817,463	20%	10,763,492.65	43,053,971
Furniture & Fixture	7,142,861	255,370	7,398,231	10%	739,823.12	6,658,408
Vehicles	14,824,352	4,452,233	19,276,585	20%	3,855,317.06	15,421,268
Plant & Machinery	168,888,002	101,754,857	270,642,859	20%	54,128,571.89	216,514,288
Electrical Installation	45,619,777	58,340	45,678,117	10%	4,567,812	41,110,305
Office Equipment	5,789,288	1,253,170	7,042,458	10%	704,246	6,338,212
Factory Equipment	29,440,500	4,369,592	33,810,092	10%	3,381,009	30,429,083
0	1,305,069	-	1,305,069	50%	652,534.38	652,534
Generator	3,639,841	-	3,639,841	20%	727,968	2,911,873
Shop Sign	353,013	167,410	520,423	20%	104,085	416,339
<b>Total as at 30.06.2021</b>	<b>305,675,537</b>	<b>137,455,602</b>	<b>443,131,139</b>		<b>79,624,859</b>	<b>363,506,281</b>

**খাসাদি থেকে  
মদ্যাদি  
দ্বিক প্যাকে**





**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 18th ANNUAL GENERAL MEETING of the Company to be held on Tuesday the December 21, 2022 at 11.00 a.m. virtually by using digital platform through link: <https://rdfood.bdvirtualagm.com> and at any adjournment thereof. Signed

**Revenue  
Stamp  
20/-**

Signature of Shareholder(s) ..... Signature of the Proxy: .....

BO ID: .....

No. of Shares held: .....

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

.....  
Signature verified

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

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



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

**ATTENDANCE SLIP**

I/We hereby record my attendance at the 18th ANNUAL GENERAL MEETING of **Rangpur Dairy & Foods Products Limited** being held on Tuesday the December 21, 2022.

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.



# আরডি<sup>®</sup>

ইউ এইচ টি মিল্ক



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## আরডি কফি মিল্ক



## Rangpur Dairy & Food Products Limited

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

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