

Index Agro Industries Limited

Un-audited financial statements
for the period ended 31 March 2021

Index Agro Industries Ltd.
Statement of Financial Position (Un-audited)

As at March 31, 2021

Particulars	Notes	Amount in Taka	Amount in Taka
		March 31, 2021	June 30, 2020
Assets:			
Non-Current Assets		967,699,042	971,442,988
Property, Plant and Equipment	4.00	821,231,623	842,459,945
Capital Work in Progress	5.00	-	-
Parent Stocks	6.00	146,467,419	128,983,043
Long Term Investments		323,354,024	312,670,369
Govt. Savings Certificate	7.00	98,751,708	93,638,958
Investments	8.00	224,602,316	219,031,411
Current Assets		2,741,156,026	1,961,323,011
Inventories	9.00	962,468,372	891,337,933
Trade Receivables	10.00	618,993,116	601,536,435
Advances, Deposits and Pre-Payments	11.00	518,378,656	321,559,122
Cash and Cash Equivalents	12.00	641,315,882	146,889,520
Total Assets		4,032,209,092	3,245,436,367
Equity & Liabilities			
Shareholders Equity		2,709,609,012	2,020,725,282
Share Capital	13.00	472,536,490	390,000,000
Share Premium		417,463,510	-
Retained Earnings	14.00	1,785,001,692	1,594,769,624
Revaluation Reserve	15.00	34,607,320	35,955,658
Non-Current Liabilities		61,548,302	90,635,426
Long Term Loan	16.00	8,937,662	38,439,766
Deferred Tax Liabilities		52,610,640	52,195,660
Current Liabilities		1,261,051,777	1,134,075,659
Current Portion of Long Term Loan	17.00	49,309,800	49,913,879
Short Term Loan	18.00	963,565,786	834,716,493
Accounts payables	19.00	39,080,520	48,602,306
Provision for expenses	20.00	209,095,671	200,842,981
Total Equity and Liabilities		4,032,209,092	3,245,436,367
Net assets value (NAV) per share	28.00	57.34	51.81

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

Dated: April 28, 2021

Place: Dhaka



Index Agro Industries Ltd.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended March 31, 2021

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
		From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
Revenue	21.00	2,974,737,415	3,089,719,495	905,116,767	1,020,041,668
Less: Cost of Goods Sold	22.00	2,526,740,359	2,620,954,599	764,826,843	883,477,328
Gross Profit:		447,997,057	468,764,896	140,289,925	136,564,340
Less: Operating Expenses		140,377,564	149,556,666	46,339,597	48,984,623
Administrative expenses	23.00	44,960,028	43,334,654	16,235,151	14,646,323
Selling and Distribution expenses	24.00	95,417,536	106,222,012	30,104,446	34,338,300
Operating Profit		307,619,492	319,208,230	93,950,328	87,579,717
Add: Non-Operating Income					
Other Income	25.00	5,112,750	5,112,750	1,704,250	1,704,250
Less: Non-Operating Expenses					
Financial expenses	26.00	104,298,760	114,902,438	32,688,897	35,857,144
Net Profit before WPPF and Tax		208,433,482	209,418,543	62,965,681	53,426,824
Contribution to WPPF		9,925,404	9,972,312	2,998,366	2,544,134
Operating Profit before Tax		198,508,078	199,446,231	59,967,315	50,882,689
Share of Profit from Associate		16,955,288	19,204,620	5,570,905	7,564,320
Net Profit before Tax		215,463,366	218,650,851	65,538,220	58,447,009
Income Tax Expenses		26,579,635	27,397,780	7,712,598	8,310,400
Current Tax		25,968,554	26,557,673	7,426,818	7,890,346
Deferred Tax		611,082	840,108	285,780	420,054
Net Profit/(Loss) after Tax		188,883,731	191,253,071	57,825,622	50,136,609
Other Comprehensive Income					
Total Comprehensive Income		188,883,731	191,253,071	57,825,622	50,136,609
Earnings per Share	27.00	4.81	4.90	1.45	1.29


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Place: Dhaka
Dated: April 28, 2021



Index Agro Industries Limited
Statement of Changes in Equity (Un-Audited)
For the period ended March 31, 2021

Particulars	Amount in Taka				Total Amount
	Share capital	Retained Earnings	Revaluation	Share Premium	
Balance as at 1 July 2020	390,000,000	1,594,769,623	35,955,658	-	2,020,725,281
Share Premium	-	-	-	417,463,510	417,463,510
IPO	82,536,490	-	-	-	82,536,490
Net Profit/(Loss) after Tax	-	188,883,731	-	-	188,883,731
Depreciation on Revalued Asset	-	1,348,337	(1,348,337)	-	-
Balance as at March 31, 2021	472,536,490	1,785,001,691	34,607,321	417,463,510	2,709,609,012

Index Agro Industries Limited
Statement of Changes in Equity
For the period ended March 31, 2020

Particulars	Amount in Taka				Total Amount
	Share capital	Retained Earnings	Revaluation	Share Premium	
Balance as at 1 July 2019	390,000,000	1,328,427,781	37,848,061	-	1,756,275,842
Net Profit/(Loss) after Tax	-	191,253,071	-	-	191,253,071
Depreciation on Revalued Asset	-	1,892,403	(1,892,403)	-	-
Balance as at March 31, 2020	390,000,000	1,521,573,254	35,955,658	-	1,947,528,912

[Signature]
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer



Place: Dhaka
Dated: April 28, 2021

Index Agro Industries Ltd.
Statement of Cash Flows (Un-audited)
For the period ended March 31, 2021

Particulars	Amount In Taka	
	31 March 2021	31 March 2020
Cash Flows from Operating Activities:		
Cash received from Turnover	2,957,280,734	3,109,443,532
Cash paid to Suppliers	(2,557,726,913)	(2,475,150,199)
Cash paid to employees	(135,561,182)	(155,122,840)
Cash paid to others	(127,682,036)	(109,808,986)
Income Tax paid	(38,090,560)	(18,090,450)
Net Cash provided by Operating Activities: (A)	98,220,043	351,271,056
	11,188,281	
Cash Flows from Investing Activities:		
Purchase of Property, Plant and Equipment	(17,821,146)	(2,635,910)
Purchase of Parent stock	(56,535,050)	(46,135,626)
Net Cash used by Investing Activities: (B)	(74,356,196)	(48,771,536)
Cash Flows from Financing Activities:		
Net proceeds from Long Term Loan	(30,106,183)	32,566,745
Net proceeds from Public Offer	500,000,000	-
Net Proceeds from Short Term Loan	128,849,293	(202,007,256)
Financial expenses	(128,180,595)	(137,083,750)
Net Cash generated from Financing Activities: (C)	470,562,515	(306,524,260)
Net Cash inflow/ outflow(A+B+C)	494,426,362	(4,024,740)
Cash and Cash equivalents at the beginning of the period	146,889,520	107,997,733
Closing Cash and Cash equivalents at the end of the period	641,315,882	103,972,993
Net Operating Cash Flows Per Share	29	2.50
		9.01


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Place: Dhaka
Dated: April 28, 2021



Notes	Particulars	Amount in Taka	
		31-Mar-21	June 30, 2020

4.00 Property, Plant and Equipment: Tk. 821,231,623

This is made up as follows:

Particulars

Opening balance at Cost	1,233,728,777	1,231,092,867
Add: Addition during the year	17,821,146	2,635,910
Add: Assets revaluation surplus	57,168,989	57,168,989
Less: Disposal during the year	-	-
Closing balance	1,308,718,912	1,290,897,766
Accumulated Depreciation	(448,437,821)	(392,901,194)
Add: Adjustment for depreciation of Revalued Asset	-	-
Add: Adjustment against depreciation on Building	-	-
Depreciation charged during the year	(39,049,468)	(55,536,627)
Written Down Value	821,231,623	842,459,945

Detail of Property, Plant and Equipment is shown in **Annexure A**.

5.00 Capital Work in Progress: Tk. 0

This is made up as follows:

Particulars

	31-Mar-21	June 30, 2020
Opening balance	-	-
Add : Adjustment for advance	-	-
Transfer during the year	-	-
Closing balance	-	-

6.00 Parent Stock: Tk. 146,467,419

This is made up as follows:

Particulars

	31-Mar-21	June 30, 2020
Opening balance	128,983,043	125,395,949
Add: Addition during the year	45,535,050	69,852,630
Total	174,518,093	195,248,579
Amortized during the year	(28,050,674)	(66,265,536)
Closing balance	146,467,419	128,983,043

7.00 Govt. Savings Certificate : Tk. 98,751,708

This is made up as follows:

Particulars

	31-Mar-21	June 30, 2020
Opening balance	93,638,958	86,821,958
Add: Accrued interest	5,112,750	6,817,000
Closing balance	98,751,708	93,638,958

8.00 Investment : Tk. 224,602,316

This is made up as follows:

Particulars

	31-Mar-21	June 30, 2020
Opening Balance:		
Invested in X- Ceramics Limited	96,600,000	96,600,000
Accumulated Share of Profit from Associate up to prior year	122,431,411	99,578,807
Add: Addition during the year for Share of Profit from Associate	5,570,905	22,852,604
Closing balance	224,602,316	219,031,411

The company invested Tk. 96,600,000 for 966,000 share @ tk. 100 each (24.39 % of total shares) to X-Ceramics Limited, an associate company of Index Agro Industries Limited according to the approval from RJSC. X-Ceramics Limited has not yet been declared any dividend.

9.00 Inventories: Tk. 962,468,372

This is made up as follows:

Particulars

Raw material	Notes-09.01
Finished goods	Notes-09.02
Spare parts	Notes-09.03
Packing materials	Notes-09.04
Total:	

Amount in Taka

	31-Mar-21	June 30, 2020
	879,512,732	811,175,307
	59,095,137	55,852,306
	11,760,922	12,493,710
	12,099,580	11,816,610
Total	962,468,372	891,337,933



9.01 Raw Material: Tk. 879,512,732

Particulars	31-Mar-21			June 30, 2020
	Qty	Rate/kg	Amount (Tk.)	Amount (Tk.)
Base Materials	17,979,503	30.84	554,487,859	535,501,318
Additives	2,156,969	46.8	100,946,149	91,245,803
Vitamin Mineral Premix	388,990	251.87	97,974,911	87,745,967
Amino Acid	180,726	300.8	54,362,381	40,620,004
Anti-Coccidial Drug	35,099	361.76	12,697,414	10,025,580
Enzyme	15,398	498.78	7,680,214	6,578,754
Mould Inhibitor	30,790	233.57	7,191,615	5,163,359
Toxin Binder	80,562	405.289	32,650,892	25,698,336
Total RM for Feed	20,868,037		867,991,437	802,579,120
Hatchable Eggs	427,665.00	26.94	11,521,295	8,596,187
Total	21,295,702		879,512,732	811,175,307

9.02 Finished Goods: Tk. 59,095,137

Name of Finished Goods	31-Mar-21			June 30, 2020
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (TK.)
Fish Feeds				
Sinking Fish Feed	67,742	34.95	2,367,567	4,256,800
Floating Fish Feed	355,661	41.85	14,884,426	10,256,970
Poultry Feeds				
Broiler Feeds	536,000	34.20	18,331,196	17,489,601
Layer Feeds	714,058	30.14	21,521,721	20,186,521
Sonali Feeds	71,437	27.86	1,990,228	3,662,413
Total	1,744,898		59,095,137	55,852,306

9.03 Spare Parts: Tk. 11,760,922

Spare Parts	31-Mar-21			June 30, 2020
	Qty in Kg	Rate/Kg	Amount (Tk.)	Amount (Tk.)
Imported	7,920	1,130.04	8,949,917	9,125,685
Local	8,719	322.40	2,811,006	3,368,025
Grand Total	16,639		11,760,922	12,493,710

9.04 Packing Materials: Tk. 12,099,580

Amount in Taka

Name of Packing Materials	31-Mar-21			June 30, 2020
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk)
X-FEED				
EnPro Booster	27,212	22.50	612,263.58	506,250
Broiler	19,291	22.50	434,046.01	364,523
Sonali	25,743	22.50	579,207.09	461,340
Layer	26,956	22.50	606,514.62	528,953
Breeder	16,864	22.50	379,430.95	283,703
Fish (Singking)	32,961	19.50	642,733.03	556,530
Floating (Oil Coated)	95,382	19.50	1,859,973.00	198,900
Floating (Non-Oil Coated)	30,521	19.50	595,150.86	396,045
Floating (old Bag)	31,555	19.50	615,329.69	495,456
Goldring				
EnPro Booster				348,750
Broiler				405,090
Sonali				238,613
Layer				238,500
Breeder				411,773
Fish (Singking)				192,459
Floating (Oil Coated)				224,348
Floating (Non-Oil Coated)				243,750
Floating (old Bag)				283,920
Sub Total	306,484		6,324,649	6,378,900
DOC				
Chicks box	192,498	30.00	5,774,931.38	5,437,710
Sub Total	192,498		5,774,931	5,437,710
Grand Total	498,981		12,099,580	11,816,610



10.00 Trade Receivable: Tk. 618,993,116

This is made up as follows:

Particulars

Trade Receivables

Total:**Ageing of Accounts Receivables:**

Dues over six months

Less than six months

Total

	31-Mar-21	June 30, 2020
Trade Receivables	618,993,116	601,536,435
Total:	618,993,116	601,536,435
Ageing of Accounts Receivables:		
Dues over six months	-	-
Less than six months	618,993,116	601,536,435
Total	618,993,116	601,536,435

The classification of receivables as required by the Schedule XI; Part I; Para 4 of the Companies Act,1994 are given below:

(1) Receivables considered good and in respect of which the company is fully secured ;	-	-
(2) Receivables considered good for which the company holds no security other than the debtor's personal security;	618,993,116	601,536,435
(3) Receivables considered doubtful or bad ;	-	-
(4) Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member;	-	-
(5) Receivables due by companies under the same management;	-	-
(6) The maximum amount due by directors or other officers of the company at any time during the year.	-	-
Total	618,993,116	601,536,435

The amount of receivable is lying with various enlisted/authorized dealers of the company. Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. The above amounts are secured by debtors' personal security and considered good. Therefore no provision was made for bad debt during the year. No amount was due by the Directors (including Managing Director) or any other official of the company.

11.00 Advances, Deposits and Pre-payments: Tk. 518,378,656

This is made up as follows:

Particulars

Advance to employees

Advance to suppliers and others

Advance Income Tax (Note-11.01)

L/C Margin for goods

Total:

	Amount in Taka	
	31-Mar-21	June 30, 2020
Advance to employees	9,085,682	8,652,602
Advance to suppliers and others	459,625,082	301,329,188
Advance Income Tax (Note-11.01)	49,667,892	11,577,332
L/C Margin for goods	-	-
Total:	518,378,656	321,559,122

All the Advance and Deposits amounts are considered as good and Recoverable.

11.01 Advance Income Tax: Tk. 49,667,892

This is made up as follows:

Opening Balance

Addition during the year

Addition for prior years

Addition for 2016-2017

Addition for 2014-2015

Less : Adjustment for 2018-2019

Less : Adjustment for prior years

Closing Balance

	31-Mar-21	June 30, 2020
Opening Balance	11,577,332	18,307,003
Addition during the year	38,090,560	11,577,332
Addition for prior years	-	1,887,178
Addition for 2016-2017	-	300,000
Addition for 2014-2015	-	-
	49,667,892	32,071,513
Less : Adjustment for 2018-2019	-	18,307,003
Less : Adjustment for prior years	-	2,187,178
Closing Balance	49,667,892	11,577,332



The classification of Advance as required by the Schedule XI; Part I; Para 6 of the Companies Act,1994 are given below:

- (1) Advance, deposit & Pre-payments considered good and in respect of which the company is fully secured ;
- (2) Advance, deposit & Pre-payments considered good for which the company holds no security other than the debtor's personal security;
- (3) Advance, deposit & Pre-payments considered doubtful or bad ;
- (4) Advance, deposit & Pre-payments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance due by firms or private companies respectively in which any director is a partner or a director or a member;
- (5) Advance, deposit & Pre-payments due by companies under the same management;
- (6) The maximum amount due by directors or other officers of the company at any time during the year.

	509,292,974	312,906,520
		-
		-
		-
		-
	9,085,682	8,652,602
Total	518,378,656	321,559,122

12.00 Cash and Cash Equivalents: Tk. 641,315,882

This is made up as follows:

Particulars

Cash in Hand

Cash at Bank

Notes-12.01

Total:

31-Dec-20	June 30, 2020
47,244,334	29,652,305
594,071,548	117,237,215
641,315,882	146,889,520

12.01 Cash at Bank: Tk. 594,071,548

This is made up as follows:

Particulars

Prime Bank Ltd., Mohakhali branch, # 11011080000098
Agrani Bank, Mohakhali branch, A/C no. 9612
United Commercial Bank, Gulshan branch, # 22813
Islami Bank BD. Ltd., Gulshan br.# 2050177090005217
National Bank Ltd. Bhaluka branch, A/C No. 33012821
National Bank Ltd. Banani branch, # 0010633004722
Bangladesh Krishi Bank, A/C No. 200006084
Sonali Bank Ltd. A/C No. 11633003631
Shahjalal Islami Bank Ltd. Gulsan branch, #11100009871
Brac Bank Limited, A/C No. 1526102452838001
Brac Bank Limited, A/C No. 1526202135581001
Rupali Bank Ltd., Gulshan branch, A/C No. 200011942
Trust Bank
Islami Bank BD. Ltd., A/C No. 20501770100374704
Bangladesh Krishi Bank, A/c No. 27
National Bank Ltd., Banani branch, # 0106-36000603
Prime Bank Ltd., A/C No. 11031090019930
Basic Bank Limited, Gulsan branch, # 2110-01-0005852
National Bank Ltd., A/C No.33009267
Janata Bank Ltd., Rajarbagh branch # 031933008436
Pubali Bank Ltd., A/C No.056590127061
Sonali Bank Ltd., A/C No. 11636000361
Social Islami Bank Limited- 0161330012378
Islami Bank (BD) Ltd.- 20502130100209004
Exim Bank Ltd. A/C # 00713100612843
Prime Bank Ltd., Mohakhali branch # 11811090039101
Mercantile Bank Limited-112911120717974
Standard Chartered Bank Limited-01118494101
Islami Bank (BD) Ltd. - 20502131100032807 (FC A/C - USD)
Islami Bank (BD) Ltd. - 20502131100033000 (FC A/C - GBP)
Islami Bank (BD) Ltd. - 20502131100032908 (FC A/C - EUR)
Islami Bank (BD) Ltd.- 20502130900016109 (BDT A/C)

Total:

Amount in Taka

31-Mar-21	June 30, 2020
6,822,999	12,326,263
4,662,869	2,134,601
3,024,729	936,962
9,200,961	8,320,066
1,726	17,488,373
12,236,868	19,858,207
1,253,241	1,686,114
1,109,925	2,180,932
1,343,354	4,559,489
1,843,384	985,058
2,027,627	1,403,984
1,154,525	1,634,108
1,859,153	2,355,873
9,579,169	3,719,514
1,128,416	3,445,142
538,407	1,811,456
1,364,034	2,720,257
-	3,359,643
175,737	2,892
1,066,052	1,825,804
3,578,794	3,437,320
942,550	1,781,152
2,379	6,753
24,608,245	410,274
848,121	848,581
2,876,615	14,450,741
1,819,980	2,121,797
1,930,076	1,425,862
43,639,827	-
10,001	-
20,000	-
453,401,784	-
594,071,548	117,237,215



13.00 Share Capital: Tk. 472,536,490

This is made up as follows:

Particulars**Authorized Capital :**

100,000,000 ordinary shares @ Tk.10/ each

Issued, Subscribed and Paid-up Capital:

39,000,000 ordinary shares @ Tk.10/ each

82,53,649 ordinary shares @ Tk.10/ each

Total:

31-Mar-21	June 30, 2020
1,000,000,000	1,000,000,000
31-Mar-21	30-Jun-20
390,000,000	390,000,000
82,536,490	-
472,536,490	390,000,000

The composition of share holdings as on balance sheet date were as follows:

Amount (Tk.)

Name of Shareholders	31-Mar-21			30-Jun-20
	%	Number of Shares	Amount (Tk.)	
Index Holdings Limited	20.63%	9,750,000	97,500,000	97,500,000
Index Construction Limited	8.25%	3,900,000	39,000,000	39,000,000
Index Poultry (Pvt.) Limited	16.51%	7,800,000	78,000,000	78,000,000
Md. Mazherul Quader	8.25%	3,900,000	39,000,000	39,000,000
Mahin Bin Mazher	8.25%	3,900,000	39,000,000	39,000,000
Mrs. Khurshid Mazher	4.13%	1,950,000	19,500,000	19,500,000
Mrs. Esha Rahman	4.13%	1,950,000	19,500,000	19,500,000
Mehzabin Binte Mazher	4.13%	1,950,000	19,500,000	19,500,000
Ismat Ara Quader	0.83%	390,000	3,900,000	3,900,000
Shakina Quader	0.83%	390,000	3,900,000	3,900,000
Shamia Afrin	0.83%	390,000	3,900,000	3,900,000
Abdullah Daiyan Bin Anwar	0.83%	390,000	3,900,000	3,900,000
Mohammad Murtoza Ali Quader	0.83%	390,000	3,900,000	3,900,000
Nanjiba Zahin	0.83%	390,000	3,900,000	3,900,000
Rume Rahman	0.83%	390,000	3,900,000	3,900,000
Abdullah Mohammad Sadi	0.83%	390,000	3,900,000	3,900,000
Abdullah Mohammad Jami	0.83%	390,000	3,900,000	3,900,000
Md. Mamunur Rashid	0.83%	390,000	3,900,000	3,900,000
Public Issue	17.47%	8,253,649	82,536,490	-
Total:	100%	47,253,649	472,536,490	390,000,000

14.00 Retained Earnings: Tk. 1,785,001,692

This is made up as follows:

Particulars

Opening balance

Profit during the year

Depreciation against building Revaluation

Closing balance

Amount in Taka

31-Mar-21	June 30, 2020
1,594,769,624	1,328,427,781
188,883,731	264,449,440
1,348,337	1,892,403
1,785,001,692	1,594,769,624

15.00 Revaluation Reserve: Tk. 34,607,320

This is made up as follows:

Particulars

Opening balance

Add: Prior year adjustment for Depreciation of Revalued Asset

Depreciation on Building Revaluation

Closing balance

31-Mar-21	June 30, 2020
35,955,658	37,848,061
-	-
(1,348,337)	(1,892,403)
34,607,320	35,955,658

16.00 Long Term Loan: Tk. 8,937,662

This is made up as follows:

Particulars

Islami Bank Bangladesh Limited

Prime Bank Limited

Current portion of long term loan

Total

31-Mar-21	June 30, 2020
2,572,523	22,836,222
55,674,939	65,517,423
58,247,462	88,353,645
(49,309,800)	(49,913,879)
8,937,662	38,439,766



17.00 Current Portion of Long Term Loan: Tk. 49,309,800

This is made up as follows:

Particulars

Islami Bank Bangladesh Limited

Prime Bank Limited

Total

31-Mar-21	June 30, 2020
28,416,000	28,394,052
20,893,800	21,519,827
49,309,800	49,913,879

18.00 Short Term loan : Tk. 963,565,786

This is made up as follows:

Particulars

Islami Bank Bangladesh Limited (TR)

Standard Chartered Bank Ltd. (LATR)

Prime Bank Limited

Total:

31-Mar-21	June 30, 2020
809,616,536	559,485,535
-	6,019,226
153,949,250	269,211,732
963,565,786	834,716,493

The details of Mortgage against the loan is as under:**Nature:** Short Term Loan**Name of the Bank:** Islami Bank Bangladesh Limited.**Security:** Project land, buildings, machinery, stock, demand promissory note & personal guarantee of all directors.**19.00 Accounts Payable : Tk. 39,080,520**

This is made up as follows:

Particulars

Creditor for local goods

Other creditors

31-Mar-21	June 30, 2020
39,080,520	48,602,306
-	-
39,080,520	48,602,306

Aging of Accounts Payable:

Dues over six months

Less than six months

Total:

31-Mar-21	June 30, 2020
8,850,680	12,245,134
30,229,840	36,357,172
39,080,520	48,602,306

All the trade payables had been paid on a regular basis.

20.00 Provision for Expenses: Tk.209,095,671

This is made up as follows:

Particulars

Salaries & allowance

Gas bill

Electricity bill

P.F Employer's contribution

Income Tax

Note- 20.01

WPPF and Welfare Fund

Note- 20.02

Audit fees

Interest Payable

Note- 20.03

Total:**Amount in Taka**

31-Mar-21	June 30, 2020
6,608,667	8,936,504
251,291	604,820
2,225,544	2,896,310
341,502	576,302
84,982,463	59,013,909
89,065,350	79,139,946
-	172,500
25,620,854	49,502,690
209,095,671	200,842,981

a) All accrued expenses were paid on regular basis

b) Salary & allowances for the month of March, 2021 has been paid in subsequent month.

20.01 Income Tax: Tk.84,982,463

This is made up as follows:

Particulars

Opening Balance

Add: Addition during the year**Less:** Adjustment for prior years till June 30, 2017**Less:** Adjustment for 2017-2018**Closing balance**

31-Mar-21	June 30, 2020
59,013,909	39,654,237
25,968,554	37,666,676
84,982,463	77,320,912
-	-
-	18,307,003
84,982,463	59,013,909



20.02 WPPF and Welfare Fund: Tk.89,065,350

This is made up as follows:

Particulars

Opening balance

Add: Addition during the year

Less: Payment during the year

Closing balance

31-Mar-21	June 30, 2020
79,139,946	65,091,710
9,925,404	14,048,236
89,065,350	79,139,946
-	-
89,065,350	79,139,946

The balance represents contribution to Workers' Profit Participation Fund by the Company in accordance with Bangladesh Labour Act, 2006 (Amendment 2013) for the year ended June 30, 2020.

20.03 Interest Payable: Tk. 25,620,854

This is made up as follows:

Particulars

Islami Bank Bangladesh Ltd. - Long Term

Islami Bank Bangladesh Ltd. - Short Term

Prime Bank Ltd. - Short Term

Total

31-Mar-21	30-Jun-20
1,331,551	2,098,752
11,908,718	42,243,711
12,380,586	5,160,227
25,620,854	49,502,690



21.00 Revenue: Tk. 905,116,767

This is made up as follows:

Particulars

Revenue from Feed sales
Revenue from DOC sales
Total

From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
2,282,563,185	2,299,207,579	763,027,694	763,109,568
692,174,230	790,511,916	142,089,073	256,932,100
2,974,737,415	3,089,719,495	905,116,767	1,020,041,668

Revenue from Feed sales

X Feed (Kg)
Gold Ring (Kg)
Total Revenue from Feed
Revenue from DOC (PCS)
Total

1,806,978,448	1,578,375,118	763,027,694	523,045,588
475,584,737	720,832,461	-	240,063,980
2,282,563,185	2,299,207,579	763,027,694	763,109,568
692,174,230	790,511,916	142,089,073	256,932,100
2,974,737,415	3,089,719,495	905,116,767	1,020,041,668

22.00 Cost of Goods Sold: Tk. 764,826,843

This is made up as follows:

Particulars

Raw Materials (Note-22.01)
Direct Labor (Notes-22.02)
Factory Overhead(Notes-22.03)
Cost of Production
Add: Opening Finished Goods
Cost of Goods available for Sale
Less: Closing Finished Goods
Cost of Goods Sold

From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
2,345,808,352	2,416,450,409	728,155,399	799,752,764
27,359,505	37,484,456	2,942,939	13,067,216
156,815,333	172,529,894	41,566,733	57,278,111
2,529,983,190	2,626,464,760	772,665,072	870,098,091
55,852,306	51,570,804	51,256,908	70,460,202
2,585,835,496	2,678,035,564	823,921,980	940,558,293
59,095,137	57,080,965	59,095,137	57,080,965
2,526,740,359	2,620,954,599	764,826,843	883,477,328

22.01 Raw Materials : Tk. 728,155,399

This is made up as follows:

Particulars

Opening Raw materials
Add: Purchase during the year
Add: Carriage Inwards
Total:
Less: Closing Raw materials
Total:

From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
811,175,307	806,355,427	879,652,807	766,613,996
2,433,936,776	2,436,731,624	747,912,474	859,875,230
209,001	152,423	102,850	52,603
3,245,321,084	3,243,239,474	1,627,668,131	1,626,541,829
899,512,732	826,789,065	899,512,732	826,789,065
2,345,808,352	2,416,450,409	728,155,399	799,752,764

22.02 Direct Labor : Tk. 2,942,939

This is made up as follows:

Particulars

Worker wages
Casual worker wages
Total:

From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
23,102,787	30,578,030	2,879,358	10,136,980
4,256,718	6,906,426	63,581	2,930,236
27,359,505	37,484,456	2,942,939	13,067,216

22.03 Factory Overhead: Tk. 41,566,734

This is made up as follows:

Particulars

Power, light & heat
Repair, maintenance
Spare parts(Note-22.04)
Factory salaries & allowances
Employer's contribution to PF
Stationery
Insurance
Telecommunication
Depreciation on factory assets
Amortization of parent stock
Packing materials(Notes-22.05)
Other production overhead
Fuel for Vehicles (Factory)
Tour & Travelling Exp.(Factory)
Entertainment Exp.(Factory)
Medical Expenses
Other Factory Supplies
Total:

From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
37,522,936	42,522,755	9,105,518	14,104,551
3,218,190	4,167,873	432,853	1,382,459
2,217,066	2,408,120	522,439	791,311
35,712,583	40,660,346	8,723,722	13,486,801
397,333	414,005	120,659	137,323
404,448	520,852	56,369	172,764
989,016	1,164,425	210,845	386,233
154,603	163,736	40,500	49,630
38,784,072	38,099,840	13,322,431	12,637,496
28,050,674	30,249,414	7,835,374	10,033,555
3,085,245	3,460,425	776,700	1,257,890
1,739,688	2,471,376	67,878	799,520
72,109	72,922	20,879	21,690
280,408	390,832	19,220	129,637
1,872,161	2,565,459	157,697	850,948
101,567	147,674	2,879	48,982
2,213,235	3,049,841	150,771	987,320
156,815,333	172,529,894	41,566,734	57,278,111



22.04 Spare Parts: Tk. 522,439

This is made up as follows:

Particulars

Opening Balance	12,493,710
Add: Purchased during the year	1,484,278
	13,977,988
Less: Closing Inventory	11,760,922
Total:	2,217,066

	From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
Opening Balance	12,493,710	12,506,910	11,952,008	12,256,801
Add: Purchased during the year	1,484,278	2,053,820	331,353	687,120
	13,977,988	14,560,730	12,283,361	12,943,921
Less: Closing Inventory	11,760,922	12,152,610	11,760,922	12,152,610
Total:	2,217,066	2,408,120	522,439	791,311

22.05 Packing Materials: Tk. 776,700

This is made up as follows:

Particulars

Opening Inventory of Packing Materials	11,816,610
Add: Purchased during the year	3,368,215
	15,184,825
Less: Closing Inventory of Packing Materials	12,099,580
Total:	3,085,245

	From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
Opening Inventory of Packing Materials	11,816,610	12,839,108	11,006,970	13,025,908
Add: Purchased during the year	3,368,215	3,066,895	1,869,310	677,560
	15,184,825	15,906,003	12,876,280	13,703,468
Less: Closing Inventory of Packing Materials	12,099,580	12,445,578	12,099,580	12,445,578
Total:	3,085,245	3,460,425	776,700	1,257,890

23.00 Administrative Expenses: Tk. 16,235,151

This is made up as follows:

Particulars

Salaries & allowances	31,075,558
Employer's contribution to provident fund	712,310
Stationery	232,569
Registration & renewals	187,277
Charity, subscription and renewals	1,529,254
Business promotional expense	754,563
Courier & postage	69,891
Entertainment	54,224
Corporate overhead expenses	6,909,650
Telecommunication	10,717
Fuel for vehicles	485,986
Depreciation expenses	170,764
Travelling expenses	447,738
Maintenance & others	1,990,134
Audit fees	234,202
Consultancy & professional expenses	95,189
Total	44,960,028

	From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
Salaries & allowances	31,075,558	30,335,836	10,888,285	10,174,247
Employer's contribution to provident fund	712,310	537,407	404,571	230,059
Stationery	232,569	190,636	130,113	88,310
Registration & renewals	187,277	162,807	80,164	55,830
Charity, subscription and renewals	1,529,254	1,408,489	532,100	412,603
Business promotional expense	754,563	769,157	242,000	257,246
Courier & postage	69,891	71,462	25,820	27,447
Entertainment	54,224	55,734	24,557	26,104
Corporate overhead expenses	6,909,650	6,663,835	2,535,704	2,295,453
Telecommunication	10,717	10,989	4,448	4,728
Fuel for vehicles	485,986	395,460	156,427	66,321
Depreciation expenses	170,764	95,874	118,161	43,338
Travelling expenses	447,738	460,078	200,861	213,515
Maintenance & others	1,990,134	2,032,664	691,940	736,122
Audit fees	234,202	84,095	150,000	-
Consultancy & professional expenses	95,189	60,132	50,000	15,000
Total	44,960,028	43,334,654	16,235,151	14,646,323

24.00 Selling & Distribution Expenses: Tk. 30,104,446

This is made up as follows:

Particulars

Salaries & allowances	32,039,265
Employer's contribution to provident fund	633,238
Fuel for vehicles	139,886
Repair & maintenance	182,980
Transportation expenses	4,926,496
Marketing incentives	2,797,604
Travelling expenses	1,595,636
DOC mortality compensation	22,862,723
Entertainment expenses	65,434
Marketing promotional expenses	1,102,133
Toll & Fare expenses	328,130
Telecommunication	51,474
Depreciation expenses	94,632
Depot load-unload expenses	28,468,281
Maintenance & others	121,978
Medical Expenses (S&M)	7,645
Total	95,417,536

	From 01.07.2020 to 31.03.2021	From 01.07.2019 to 31.03.2020	From 01.01.2021 to 31.03.2021	From 01.01.2020 to 31.03.2020
Salaries & allowances	32,039,265	45,736,194	4,156,239	15,048,082
Employer's contribution to provident fund	633,238	906,121	91,006	309,339
Fuel for vehicles	139,886	167,787	36,520	54,022
Repair & maintenance	182,980	188,592	51,032	43,370
Transportation expenses	4,926,496	21,279	4,915,720	9,419
Marketing incentives	2,797,604	3,263,447	750,000	1,009,850
Travelling expenses	1,595,636	1,846,028	437,013	570,845
DOC mortality compensation	22,862,723	26,414,169	6,076,301	7,939,001
Entertainment expenses	65,434	69,963	25,607	26,129
Marketing promotional expenses	1,102,133	219,498	978,979	83,955
Toll & Fare expenses	328,130	509,863	10,520	160,300
Telecommunication	51,474	60,059	15,690	20,675
Depreciation expenses	94,632	118,290	31,544	48,855
Depot load-unload expenses	28,468,281	26,560,202	12,479,796	8,963,245
Maintenance & others	121,978	131,790	45,900	48,058
Medical Expenses (S&M)	7,645	8,730	2,580	3,155
Total	95,417,536	106,222,012	30,104,446	34,338,300



25.00 Other Income: Tk. 1,704,250

This is made up as follows:

Particulars

Interest on 5 years Sanchaypatra
 Prior year adjustment
Total

5,112,750	5,112,750	1,704,250	1,704,250
5,112,750	5,112,750	1,704,250	1,704,250

26.00 Financial Expenses: Tk. 32,688,897

This is made up as follows:

Particulars

Interest on term Loan
 Interest on working capital
 Bank service charges
Total:

7,004,573	8,651,138	1,611,892	2,698,522
94,944,464	103,316,560	30,559,241	32,246,058
2,339,724	2,929,220	512,764	912,563
104,298,760	114,902,438	32,688,897	35,857,144

27.00 Earnings per Share (EPS): Tk. 4.81

This is made up as follows:

Particulars

The computation of EPS is given below:
 Earning attributable to the shareholders (net profit after tax)
 No. of shares outstanding during the year
Earnings per Share (EPS)

188,883,731	191,253,071	57,825,622	50,136,609
39,301,228	39,000,000	39,917,072	39,000,000
4.81	4.90	1.45	1.29

28.00 Net assets Value (NAV) per Share : Tk.0.00

This is made up as follows:

Particulars

The computation of NAV is given below:

Total Asset
 Less: Current Liabilities
 Less: Non Current Liabilities
Net assets
 Number of shares outstanding during the year
Net asset value (NAV) per share

4,032,209,092	3,245,436,367
(1,261,051,777)	(1,134,075,659)
(61,548,302)	(90,635,426)
2,709,609,013	2,020,725,282
47,253,649	39,000,000
57.34	51.81

29.00 Net Operating Cash Flows per Share :Tk.2.50

Net Operating Cash Flows
 Number of Shares

98,220,043	351,271,057
39,301,228	39,000,000
2.50	9.01



Index Agro Industries Ltd.
Schedule of Property, Plant and Equipment
As at March 31, 2021

Annexure-A

Particulars	Cost		Rate of Dep.	Depreciation		Written down value as on March 31, 2021	
	As on July 01, 2020	Addition during the period		As on March 31, 2021	Charged during the period		As on March 31, 2021
Land & land development	182,565,931	-	0%	-	-	182,565,931	
Land development	25,590,000	-	5%	4,746,785	781,621	20,061,594	
Building & Civil construction	392,038,094	10,677,322	5%	129,476,661	10,246,453	262,992,301	
Poultry keeping equipment	53,488,257	-	10%	28,138,434	1,901,237	23,448,587	
Feed mill plant & machineries	367,682,537	5,590,524	10%	165,792,555	15,561,038	191,919,468	
Factory equipment & appliances	15,991,855	165,600	10%	8,191,021	597,483	7,368,951	
Silo unit	116,749,840	-	10%	43,337,215	5,505,947	67,906,678	
Scaling & measuring equipment	5,159,392	-	10%	3,330,235	137,187	1,691,970	
Generator	47,311,083	-	10%	23,635,317	1,775,682	21,900,083	
Computer & automated system (F)	1,356,313	205,000	20%	937,144	93,625	530,544	
Computer & automated system (H/O)	1,532,297	627,100	20%	1,020,968	170,764	967,665	
Furniture	3,965,669	555,600	20%	3,353,550	175,158	992,561	
Cover van & pickup	14,665,794	-	20%	10,785,572	582,033	3,298,189	
Exhaust fan	182,264	-	20%	110,425	10,776	61,063	
Motor bike	1,246,146	-	20%	1,009,794	35,453	200,899	
Electric Fan & Pump	449,506	-	20%	235,892	32,042	181,572	
Leased Assets	3,753,800	-	20%	3,122,923	94,632	536,246	
Sub Total Asset as at 31-03-2021	1,233,728,777	17,821,146	-	427,224,490	37,701,131	786,624,303	
Sub Total Asset as at 30-06-2020	1,231,092,867	2,635,910	-	373,580,266	53,644,224	806,504,287	

Based on Revaluation

Building & Civil construction	57,168,989	-	5%	21,213,331	1,348,337.16	22,561,669	34,607,320
Sub Total Asset as at 31-03-2021	57,168,989	-	-	21,213,331	1,348,337	22,561,669	34,607,320
Sub Total Asset as at 30-06-2020	57,168,989	-	-	19,320,928	1,892,403	21,213,331	35,955,658
Gross Total Asset as at 31-03-2021	1,290,897,766	17,821,146	-	448,437,821	39,049,468	487,487,289	821,231,623
Gross Total Asset as at 30-06-2020	1,288,261,856	2,635,910	-	392,901,194	55,536,627	448,437,821	842,459,945

Allocation of depreciation:	31.03.2021	30.06.2020
Manufacturing overhead	38,784,072	55,251,075
Administrative	170,764	127,833
Selling & distribution OH	94,632	-
Total	39,049,468	55,378,908

