

**AUDITORS' REPORT  
AND  
FINANCIAL STATEMENTS  
OF  
INDEX AGRO INDUSTRIES  
LIMITED**

*For the year ended June 30, 2020*

**Independent Auditor's Report  
to the Shareholders of  
Index Agro Industries Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Index Agro Industries Limited, which comprise the Statement of Financial Position as at June 30, 2020 and the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly in all material respect, the financial position of the Company as at June 30, 2020 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the requirements of the Companies Act, 1994, The Securities and Exchange Rules, 1987 and other applicable laws and regulations.

**Basis for Opinion**

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

SL	Risk	Our response to the risk
1.	Appropriateness of revenue recognition and disclosures on the impact of the application of IFRS 15.  Refer to note-21 to the financial statements.	<ul style="list-style-type: none"> <li>Assessed the environment of the measurement as well another relevant systems supporting to the accounting of revenue.</li> <li>Assessed manual as well as application controls supporting revenue recognition.</li> <li>Assessed the invoicing and measurement systems up to entries in the general ledger.</li> </ul>





<p>Revenue upon transfer of control as per the IFRS 15– Revenue from Contracts with Customers. The Company has reported total revenue of BDT 4,047,090,398.</p> <p>The Company’s primary customers are individual customers who are entitled to get competitive rates for goods invoiced.</p> <p>Given the significance and complexities involved in the accounting of Revenue, appropriate recognition of revenue has been considered as a key audit matter.</p>	<ul style="list-style-type: none"> <li>• Examined customer invoices and receipts of payment on a test basis.</li> <li>• Assessed the design of the processes set up to account for the transactions in accordance with the new standard.</li> <li>• Assessed whether any adjustments is required to be made to opening balances due to the adoption of the new standard.</li> </ul>
<p><b>2. Addition to Property, Plant and Equipment</b></p>	
<p>Refer to note-04 to the financial statements.</p> <p>The Company made significant addition to Property Plant &amp; Equipment by Amounting BDT 2,635,910.</p>	<p>Our audit procedures included, among others, considering the risk of addition to Property, Plant and Equipment associated with the different types of asset:</p> <ul style="list-style-type: none"> <li>• We critically assessed and verified the Company’s policy of asset addition.</li> <li>• We assessed the appropriateness of the value of the assets.</li> <li>• We also recalculated the depreciation to assess the sensitivity of the key assumptions including depreciation rate.</li> </ul>
<p><b>3 Valuation of Inventory</b></p>	
<p>As at 30 June 2020, The reported amount of inventory is Tk. 891,337,933 held in warehouses.</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards.</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p> <p>Refer to note-09 to the financial statements.</p>	<p>We verified the appropriateness of, management’s assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p> <ul style="list-style-type: none"> <li>➤ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse.</li> <li>➤ Inventory counts and reconciling the results have been done by the management, due to COVID-19 situation, couldn’t attend counting. We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances.</li> <li>➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the.</li> </ul>



4	<b>Long Term Loan &amp; Short Term Loan</b>	
	<p>As at 30 June 2020, the reported amount of total long-term loan is Tk. 38,439,766 and Short-term loan is Tk.834,716,493 respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate &amp; monetary policy that may result in short-term and cash flow crisis.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan</li> <li>➤ We verified loan schedule, bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.</li> <li>➤ We checked the financial expenses and repayment schedule on a test basis as well.</li> </ul>

**Other Information**

Management is responsible for other information. The other information comprises the information including Director's report included in the annual report but does not include in the financial statements and our auditors' 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

**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 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 judgments 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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' financial statements including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances,



we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, 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 the 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; and
- d) the expenditure incurred was for the purposes of the Company's business.



Fouzia Haque FCA  
Partner  
**FAMES & R**  
Chartered Accountants



Dated: October 20, 2020  
Place: Dhaka



Index Agro Industries Ltd.  
Statement of Financial Position  
As at June 30, 2020

Particulars	Notes	Amount in Taka	Amount in Taka
		June 30, 2020	June 30, 2019
<b>Assets:</b>			
<b>Non-Current Assets</b>			
		<b>971,442,988</b>	<b>1,020,756,611</b>
Property, Plant and Equipment	4.00	842,459,945	895,360,662
Capital Work in Progress	5.00	-	-
Parent Stocks	6.00	128,983,043	125,395,949
<b>Long Term Investments</b>			
		<b>312,670,369</b>	<b>283,000,765</b>
Govt. Savings Certificate	7.00	93,638,958	86,821,958
Investments	8.00	219,031,411	196,178,807
<b>Current Assets</b>			
		<b>1,961,323,010</b>	<b>1,877,437,528</b>
Inventories	9.00	891,337,933	883,272,249
Trade Receivables	10.00	601,536,435	618,482,939
Advances, Deposits and Pre-Payments	11.00	321,559,122	267,684,607
Cash and Cash Equivalents	12.00	146,889,520	107,997,733
<b>Total Assets</b>		<b>3,245,436,367</b>	<b>3,181,194,904</b>
<b>Equity &amp; Liabilities</b>			
<b>Shareholders Equity</b>			
		<b>2,020,725,282</b>	<b>1,756,275,842</b>
Share Capital	13.00	390,000,000	390,000,000
Retained Earnings	14.00	1,594,769,624	1,328,427,781
Revaluation Reserve	15.00	35,955,658	37,848,061
<b>Non-Current Liabilities</b>			
		<b>90,635,426</b>	<b>141,358,795</b>
Long Term Loan	16.00	38,439,766	90,864,342
Deferred Tax Liabilities	28.00	52,195,660	50,494,453
<b>Current Liabilities</b>			
		<b>1,134,075,659</b>	<b>1,283,560,268</b>
Current Portion of Long Term Loan	17.00	49,913,879	32,639,803
Short Term Loan	18.00	834,716,493	1,009,568,126
Accounts payables	19.00	48,602,306	65,485,302
Provision for expenses	20.00	200,842,981	175,867,037
<b>Total Equity and Liabilities</b>		<b>3,245,436,367</b>	<b>3,181,194,904</b>
<b>Net assets value (NAV) per share</b>	30.00	<b>51.81</b>	<b>45.03</b>

The annexed notes (1-36) form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

Signed as per our separate report on same date.

Dated: October 20, 2020  
Place: Dhaka

  
FAMES & R  
Chartered Accountants



Index Agro Industries Ltd.  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2020

Particulars	Notes	Amount in Taka			Amount in Taka
		Feed	Poultry & Hatchery	2019-2020	2018-2019
Revenue	21.00	2,915,316,392	1,131,774,007	4,047,090,398	4,326,170,715
Less: Cost of Goods Sold	22.00	2,446,296,137	993,215,607	3,439,511,744	3,652,789,042
<b>Gross Profit:</b>		<b>469,020,254</b>	<b>138,558,399</b>	<b>607,578,654</b>	<b>673,381,673</b>
		16.09%	12.24%	15.01%	15.57%
<b>Less: Operating Expenses</b>		<b>122,676,688</b>	<b>61,656,283</b>	<b>184,332,971</b>	<b>202,394,983</b>
Administrative expenses	23.00	42,220,837	12,377,729	54,598,566	56,035,147
Selling and Distribution expenses	24.00	80,455,851	49,278,554	129,734,405	146,359,835
<b>Operating Profit</b>		<b>346,343,567</b>	<b>76,902,116</b>	<b>423,245,683</b>	<b>470,986,690</b>
<b>Add: Non-Operating Income</b>					
Other Income	25.00	6,817,000	-	6,817,000	6,817,000
<b>Less: Non-Operating Expenses</b>					
Financial expenses	26.00	133,743,407	1,306,321	135,049,728	157,900,529
<b>Net Profit before WPPF and Tax</b>		<b>219,417,160</b>	<b>75,595,795</b>	<b>295,012,955</b>	<b>319,903,161</b>
Contribution to WPPF		10,448,436	3,599,800	14,048,236	15,233,484
<b>Operating Profit before Tax</b>		<b>208,968,724</b>	<b>71,995,995</b>	<b>280,964,719</b>	<b>304,669,677</b>
Share of Profit from Associate		22,852,604		22,852,604	23,498,586
<b>Net Profit before Tax</b>		<b>231,821,328</b>	<b>71,995,995</b>	<b>303,817,323</b>	<b>328,168,263</b>
<b>Income Tax Expenses</b>		<b>32,318,284</b>	<b>7,049,600</b>	<b>39,367,883</b>	<b>52,424,267</b>
Current Tax	27.00	30,995,122	6,671,553	37,666,676	48,386,318
Deferred Tax	28.00	1,323,161	378,046	1,701,207	4,037,949
<b>Net Profit/(Loss) after Tax</b>		<b>199,503,044</b>	<b>64,946,396</b>	<b>264,449,440</b>	<b>275,743,996</b>
<b>Other Comprehensive Income</b>		-	-	-	-
<b>Total Comprehensive Income</b>		-	-	-	-
<b>Earnings per Share</b>	29.00			<b>6.78</b>	<b>7.07</b>

The annexed notes (1-36) form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

Signed as per our separate report on same date.

Place: Dhaka  
Dated: October 20, 2020

  
FAMES & R  
Chartered Accountants





**Index Agro Industries Limited**  
**Statement of Changes in Equity**  
For the year ended June 30, 2020


Particulars	Amount in Taka			Total Amount
	Share capital	Retained Earnings	Revaluation Reserve	
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	-	264,449,440	-	264,449,440
Depreciation on Revalued Asset	-	1,892,403	(1,892,403)	-
<b>Balance as at June 30, 2020</b>	<b>390,000,000</b>	<b>1,594,769,623</b>	<b>35,955,658</b>	<b>2,020,725,281</b>


**Index Agro Industries Limited**  
**Statement of Changes in Equity**  
For the year ended June 30, 2019

Particulars	Amount in Taka			Total Amount
	Share capital	Retained Earnings	Revaluation Reserve	
Balance as at 1 July 2018	390,000,000	1,050,691,781	39,840,064	1,480,531,845
Net Profit/(Loss) after Tax	-	275,743,996	-	275,743,996
Depreciation on Revalued Asset	-	1,992,003	(1,992,003)	-
<b>Balance as at June 30, 2019</b>	<b>390,000,000</b>	<b>1,328,427,781</b>	<b>37,848,061</b>	<b>1,756,275,842</b>

Signed as per our separate report on same date.

  
Chairman

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

Place: Dhaka  
Dated: October 20, 2020

  
FAMES & R  
Chartered Accountants

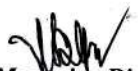
Index Agro Industries Ltd.  
Statement of Cash Flows  
For the year ended 30 June 2020

Particulars	Amounts in Taka	
	30 June 2020	30 June 2019
<b>Cash Flows from Operating Activities:</b>		
Cash received from Turnover	4,064,036,902	4,226,224,107
Cash paid to Suppliers	(3,218,638,026)	(3,894,044,327)
Cash paid to employees	(197,832,203)	(213,679,630)
Cash paid to others	(172,157,936)	(193,023,019)
Income Tax paid	(11,577,332)	(42,098,248)
<b>Net Cash provided by Operating Activities: (A)</b>	<b>463,831,406</b>	<b>(116,621,118)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	(2,635,910)	(454,110)
Purchase of Parent stock	(69,852,630)	(108,652,310)
<b>Net Cash used by Investing Activities: (B)</b>	<b>(72,488,540)</b>	<b>(109,106,420)</b>
<b>Cash Flows from Financing Activities:</b>		
Net proceeds from Long Term Loan	(35,150,500)	(35,379,262)
Net Proceeds from Short Term Loan	(174,851,633)	370,257,495
Financial expenses	(142,448,946)	(100,998,621)
<b>Net Cash generated from Financing Activities: (C)</b>	<b>(352,451,079)</b>	<b>233,879,612</b>
<b>Net Cash inflow/ outflow( A+B+C)</b>	<b>38,891,787</b>	<b>8,152,074</b>
Cash and Cash equivalents at the beginning of the year	107,997,733	99,845,659
<b>Closing Cash and Cash equivalents at the end of the year</b>	<b>146,889,520</b>	<b>107,997,733</b>
<b>Net Operating Cash Flows Per Share</b>	<b>32</b>	<b>11.89</b>
		<b>(2.99)</b>

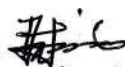
The annexed notes (1-36) form an integral part of these financial statements.



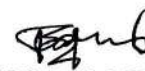
Chairman



Managing Director



Company Secretary



Chief Financial Officer

Signed as per our separate report on same date.

Place: Dhaka  
Dated: October 20, 2020

  
FAMES & R  
Chartered Accountants





**Index Agro Industries Limited**  
**Notes to the Financial Statements**  
for the year ended June 30, 2020

**1. Reporting entity:**

**1.01 Background of the company**

Index Agro Industries Limited was incorporated in Bangladesh on 13 September 2000 as a Private Company limited by shares under the Companies Act, 1994 having the registration no.C-41289(648)/2000. The company was converted as a Public Limited Company by shares under the Companies Act, 1994 on 31.03.2015.

The registered office of the Company is situated at 601/01, Block: N, Dhaka Mymensingh Road, Kathali, 09 no. Ward, Valuka.

The factory office of the company is situated at 601/01, Block: N, Dhaka Mymensingh Road, Kathali, 09 no. Ward, Valuka for producing Poalty feed & Fish Feed, Araisha Prasad, B.K. Bari, Sadar, Gazipur, Gazipur for producing Day Old Chicks (DOC) and Hatching Eggs, Vill: Rajghat, P.O: Durgapur, Upazila: Mithapukur, Dist: Rangpur for producing DOC, Dalil, Post office- Bhabanipur, Union- Bhabanipur, Sherpur, Bogra for producing Hatching Eggs.

**1.02 Nature of business**

The principal activities of this Company are manufacturing and marketing of poultry feed, fish feed and producing (DOC).

**2. Basis of preparation and presentation of the financial statements:**

**2.01 Statement of compliance**

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Securities and Exchange Rules, 1987, the Companies Act, 1994, Income Tax Ordinance, 1984, Income Tax Rules, 1984, Value Added Tax (VAT) and Supplementary Duty Act, 2012, Bangladesh Labour Act, 2006 (Amendment 2018) and other laws and regulations are applicable for the Company.

**2.02 Basis of measurement**

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted basis as provided in "The Conceptual Framework for Financial Reporting" issued by the International Accounting Standards (IASs).

**2.03 Responsibility for preparation and presentation of financial statements**

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per applicable Financial Reporting Framework for the company.

**2.04 Use of estimates and judgment**

The preparation of financial statements in conformity with IASs/IFRSs 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 a going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

**2.05 Functional and presentational currency and level of precision**

The financial statements are prepared in Bangladeshi Taka (BDT) which is the Company's both functional currency and presentational currency. All financial information is presented in Taka and has been rounded off to the nearest integer.

**2.06 Reporting period**

The reporting period of the Company covers the month from July 01, 2019 to June 30, 2020.

**2.07 Applicable Accounting Standards**

The following IASs/IFRSs are applicable for the financial statements for the year under review:

IAS - 1 Presentation of Financial Statements;  
IAS - 2 Inventories;  
IAS - 7 Statement 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 Cost;  
IAS - 24 Related Party Disclosures;  
IAS - 28 Investments in Associates and Joint Ventures;  
IAS - 32 Financial Instruments: Presentation;  
IAS - 33 Earnings per Share;  
IAS - 36 Impairment of Assets;  
IAS - 37 Provisions, Contingent Liabilities and Contingent Assets;  
IFRS - 7 Financial Instruments: Disclosures;  
IFRS - 8 Operating Segments;  
IFRS - 9 Financial Instruments;  
IFRS - 13 Fair Value Measurement  
IFRS - 15 Revenue from Contracts with Customers.  
IFRS - 16 Leases.

**2.08 Components of the Financial Statements**

According to IAS 1 Presentation of Financial Statements : The complete sets of financial statement includes the following components:

- a) Statement of financial position;
- b) Statement of profit or loss and other comprehensive income;
- c) Statement of changes in equity;
- d) Statement of cash flows and
- e) Significant accounting Policy and Other explanatory Notes and relevant information.





## 2.09 Going Concern

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

## 3. Significant Accounting Policies

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

### 3.01 Property, Plant and Equipment

#### a) Recognition and Measurement

In compliance with IAS-16 "Property, Plant and Equipment": items of property, plant and equipment (PPE), excluding land are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

#### b) Capitalization of Borrowing Cost

Borrowing costs that are directly attributable to acquisition/construction of plant and machinery and civil construction are included in the cost of those plant & machinery and construction in compliance with IAS - 23 "Borrowing Costs". In this year no borrowing costs have been capitalized under acquisition/construction of plant and machinery and civil construction.

#### c) Subsequent Cost

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

#### d) Revaluation of Fixed Assets

Financial statements of the company have been prepared on historical cost price basis. However, the prices of Building & Civil construction have been increased substantially during the last few years due to high inflationary trend. In this circumstance, management of the Company has decided to determine fair market value of the said assets through revaluation. Kazi Zahir & Co., Chartered Accountants has revalued the assets of the company as of 15.06.2011, following "current cost method". Such revaluation resulted in a valuation surplus aggregating of Tk. 57,168,989.

#### e) Depreciation and Amortization

No depreciation has been charged on land but depreciation is charged on land development worth Tk.25.59 million at 5% rate.



Depreciation is recognized in the Statement of Profit or Loss and other Comprehensive Income on a reducing balance method on all items of property, plant and equipment. Deprecation on addition of fixed assets charged when the assets are available for use.

The cost of Day Old Chickens (DOC) and Operating Cost of DOC, i.e. rearing cost have been accumulated as unallocated revenue expenditure. It takes 6-month to turn up the DOC into Parent Stock for laying egg. In addition, Parent Stock's cost and rearing cost have also been accumulated as unallocated revenue expenditure. On an average parent stocks lay 180 eggs in 7-month period of time. Later total unallocated revenue expenditures have been amortized on the basis of productivity, i.e. 180 eggs in 7-month. For simplicity it has been amortized on straight line basis of 7-month.

The estimated useful rate of PPE for the current year as follows:

Name of the assets	As at 30 June, 2020 (in %)	As at 30 June, 2019 (in %)
Land Development	5	5
Building & Civil construction	5	5
Poultry keeping equipment	10	10
Feed Mill Plant & Machinerics	10	10
Factory equipment & appliances	10	10
Silo unit	10	10
Scaling & measuring equipment	10	10
Generator	10	10
Computer & automated system (F)	20	20
Computer & automated system (H/O)	20	20
Furniture	20	20
Cover van & Pickup	20	20
Exhaust fan	20	20
Motor bike	20	20
Electric Fan & Pump	20	20
Leased Assets	20	20

**f) Disposal of Property, Plant and Equipment**

On disposal of Property, Plant and Equipment the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sale proceeds. Depreciation charged on dispoal assets for upto the date of assets disposal.

**(g) Impairment**

The carrying values of all Property, Plant and Equipment are reviewed for impairment on annual basis to assess whether there is any indication that the assets might be impaired. It is confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for impairment of assets as per IAS 36 Impairment of Assets.

**(h) Capital Work-in- progress**

Capital work in progress consists of imported Fish Plant equipments and relevant construction works. Fish Plant is used to produce fish feed. As the construction work relevant to the Fish Plant is completed , the asset is trasfererd to assets schedule.





**3.02 Advances, Deposits & Pre-payments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction/ adjustment/ transfer to respective account heads such as property, plant and equipment, inventory or expenses.

**3.03 Cash&Cash Equivalent**

Cash and Cash equivalents include cash in hand, in transit and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

**3.04 Statement of Cash Flows**

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7 which provides that "Entities are Encouraged to Report Cash Flows from Operating Activities Using the Direct Method. As per Bangladesh Securities and Exchange Commission notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 08 August 2018 Cash Flows from operating activities has been reconciled with net income using the Indirect Method.

**3.05 Accounts Receivables**

Accounts Receivables consist of unpaid bills receivables from enlisted dealers recognized at the reporting date. Accounts receivable are created at original invoice amount, there is no evidence of a risk of non-payment, the full amount of accounts receivable is considered collectable.

**3.06 Inventories**

Inventories are carried at the lower of cost and net realizable value whichever is lower as prescribed by IAS 2: Inventories. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

Inventories consists of maize, hatching eggs, poultry feed, store & spare parts and packing materials.

**3.07 Provisions**

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position.



### 3.08 Income tax

#### Current Tax

As per SRO No – 199/2015, Income Tax Ordinance, 1984 (Ord. XXXVI of 1984) Sec 44 and Sub Sec (4) clause (b), reduced Income Tax has been imposed on income from pelleted feed as follows:

Particulars	Tax Rate
On first 1 million taka	3%
On next 2 million taka	10%
On remaining income	15%

As per SRO No – 199/2015, Income Tax Ordinance, 1984 (Ord. XXXVI of 1984) Sec 44 and Sub Sec (4) clause (b), reduced Income Tax has been imposed on income from Poultry & Hatchery feed as follows:

Particulars	Tax Rate
On first 1 million taka	Nil
On next 1 million taka	5%
On remaining income	10%

Tax on other income has been charged as per Finance Act, 2020.

The Income Tax has been calculated on the basis of above circular.

Up-to-income year 2016-2017, tax assessments have been completed and for income year 2017-2018 assessment is under process and for income year 2018-2019 tax return has been submitted.

#### Deferred Tax

The company accounts for deferred tax as per IAS – 12 related to Income Taxes. Deferred Tax is recognized for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purpose. Tax rate prevailing at the balance sheet date is used to determine deferred tax.

### 3.09 Revenue recognition

In compliance with the requirements of IFRS 15 Revenue from Contracts with Customers, are recognized under the following steps:

- Identify the contracts with customer;
- Identify the performance obligations in the contracts;
- Determine the transaction price;
- Allocate the transaction price to the performance obligation in the contracts;
- Recognize revenue when (or as) a performance obligation is satisfied.

The company followed all the above five steps and recognize revenue when a performance obligation is satisfied.

### 3.10 Financial expenses

Financial expenses comprise interest expenses on bank loan. All borrowing costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income using effective interest method.





### 3.11 Earnings per Share

The company calculates Earnings per Share (EPS) in accordance with IAS- 33: Earnings per Share, which has been shown on the face of the Profit or Loss and Other Comprehensive Income.

#### Basic Earnings

This represents Profit or loss at the end of the year attributable to ordinary shareholders of the entity.

#### a) Earnings per share

Basic earnings per share are calculated, dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary share outstanding during the year.

#### b) Diluted Earnings per Share:

No diluted earnings per share are required for the year since there is no scope of dilution of share during the year under review.

### 3.12 Employees' Benefit:

- a) The company maintains defined **Contribution Plan (Provident Fund)** for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS

19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following;

#### b) Defined Contribution Plan (Provident Fund)

The company has a registered provident fund scheme (Defined Contribution Plan) on 31.07.2012 for employees of the company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 5% of their basic salary to the provident fund and the company also makes equal contribution.

The company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

#### c) Short Term Employee Benefits

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

#### d) Contribution to Workers' Profit Participation and Welfare Funds

This represents 5% of Net profit before tax contributed by the company as per provisions of the Bangladesh Labour Act, 2006 (Amended 2018) and is payable to workers as defined in the said law. The fund transfer is under process .



### 3.13 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

Management confirmed that no event after the reporting period exists and management has prepared the financial statements accordingly.

### 3.14 Operating Segment

Segment Results for years ended June 30, 2020 and 2019.

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incurred expenses. All operating segments are regularly reviewed by chief operating decision maker of the company, to make decisions about resources to be allocated to the segment and to assess its performance to the extent discrete financial information is available. The company is performing on the basis of two products and management has identified two operating segments such as (i) Feed and (2) Poultry & Hatchery as operating segments as per IFRS 8.

The following is selected segment financial data for the periods indicated:

Particulars	June 30, 2020			June 30, 2019		
	Feed	Poultry & Hatchery	Total	Feed	Poultry & Hatchery	Total
Revenue	2,915,316,392	1,131,774,007	4,047,090,398	2,843,818,411	1,482,352,304	4,326,170,715
Interest expenses	131,778,322	-	131,778,322	126,938,577	29,639,550	156,578,127
Depreciation	40,094,170	15,442,457	55,536,627	38,225,006	16,382,145	54,607,151
Income Tax expenses	32,318,284	7,049,600	39,367,883	42,796,579	9,627,688	52,424,267
Net profit before tax	231,821,328	71,995,995 71,995,995	303,817,323 303,817,323	230,391,384	97,776,878	328,168,263

\*Including share of Profit from Associates.

Due to varying nature of business Total Non-current Asset, Total Non-current Liability, Total Assets and Total liabilities could not be allocated on the basis of segment wise operation.

### 3.15 Contingent Assets and Liabilities

A contingent asset is disclosed when it is a possible that asset 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. 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. A contingent assets is disclosed as per IAS 37: Provisions, Contingent Liabilities and Contingent Assets, where an inflow of economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.





### 3.16 Financial Instruments

#### Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS 9 Financial Instruments

#### Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables. The company initially recognizes a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

#### Financial Liabilities

The company initially recognizes a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognizes a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

### 3.17 Related Party Disclosure

As required by IAS 24 Related Party Disclosures, significant related party transactions are to be disclosed in the Financial Statements. The company has no transaction with related parties in the normal course of business in financial year 2019-2020.

### 3.18 Comparative Information

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

### 3.19 Measurement of Fair Values

When measuring the fair value of an asset or a liability, the company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- a) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2: inputs other than quoted prices included in level 1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- c) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is



significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### 3.20 Risk management

According to IFRS 7 Financial Instruments: Disclosures, an entity shall disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the end of the reporting period. The Management of the company are reviewed risk management policies, procedures and systems regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risk for its use of financial instruments.

- (a) Credit risk
- (b) Liquidity risk
- (c) Market risk

#### (a) Credit risk

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

##### **Management perception**

To mitigate the credit risk, the management of the company follows robust credit control and collection policies. The company has dedicated credit collection team who are responsible for any dues and they have been demonstrating remarkable performance in collecting receivables as per company's credit and collection policy.

#### (b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations on time.

##### **Management perception**

The Company's approach to managing liquidity 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. The Company has sufficient current assets and cash & cash equivalent to meet expected operational expenses including financial obligations.

#### (c) Market risk

Market Risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market prices. It reflects interest rate risk, currency risk and other price risks.

##### **Management perception**

Management is fully aware of the market risk, and act accordingly. Market of animal health products in Bangladesh is growing rapidly. Moreover, the objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.





**3.21 Capacity Utilization**

**a) Feed Mill Division**

Installed production capacity	150,000 MT
Actual production capacity	114,000 MT
Actual production	101,207 MT
Capacity Utilization	88.78 %

**b) Poultry & Hatchery Division**

Installed production capacity	30.00 Million DOC (Day Old Chicks)
Actual production capacity	30.00 Million DOC (Day Old Chicks)
Actual production	29.36 Million DOC (Day Old Chicks)
Capacity Utilization	97.87 %



Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019

**4.00 Property, Plant and Equipment: Tk. 842,459,945**

This is made up as follows:

**Particulars**

Opening balance at Cost	1,231,092,867	1,121,137,406
Add: Addition during the year	2,635,910	109,955,461
Add: Assets revaluation surplus	57,168,989	57,168,989
<b>Closing balance</b>	<b>1,290,897,766</b>	<b>1,288,261,856</b>
<b>Accumulated Depreciation:</b>		
Opening balance	392,901,194	338,294,044
Depreciation charged during the year	55,536,627	54,607,151
<b>Written Down Value</b>	<b>842,459,945</b>	<b>895,360,662</b>

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**

	June 30, 2020	June 30, 2019
Opening balance	-	108,259,351
Add : Adjustment for advance	-	1,242,000
Transfer during the year	-	(109,501,351)
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**6.00 Parent Stock: Tk. 128,983,043**

This is made up as follows:

**Particulars**

	June 30, 2020	June 30, 2019
Opening balance	125,395,949	97,596,270
Add: Addition during the year	69,852,630	108,652,310
<b>Total</b>	<b>195,248,579</b>	<b>206,248,580</b>
Amortized during the year	(66,265,536)	(80,852,631)
<b>Closing balance</b>	<b>128,983,043</b>	<b>125,395,949</b>

Name wise schedule of purchase of parent stock during the year with payment status is as follows:

Name of parent stock	Qty	Rate	Purchase and Paid amount	Purchase and Paid amount
Rashik GP Ltd	38,200	290	11,078,000	11,016,000
Rashik GP Ltd	9,000	290	2,610,000	8,925,056
Institute De-Selection	12,708	560	7,116,480	5,202,000
Handrix Genetics	8,838	614	5,424,764	11,916,040
Institute De-Selection	5,691	623	3,546,631	4,284,000
<b>Total</b>	<b>74,437</b>		<b>29,775,876</b>	<b>41,343,096</b>

**7.00 Govt. Savings Certificate : Tk. 93,638,958**

This is made up as follows:

**Particulars**

	June 30, 2020	June 30, 2019
Opening balance	86,821,958	80,004,958
Add: Accrued interest	6,817,000	6,817,000
<b>Closing balance</b>	<b>93,638,958</b>	<b>86,821,958</b>





**8.00 Investment : Tk. 219,031,411**

This is made up as follows:

**Particulars**

Opening Balance:

Invested in X- Ceramics Limited

Accumulated Share of Profit from Associate up to prior year

Add: Addition during the year for Share of Profit from Associate

Closing balance

Amount in Taka	
June 30, 2020	June 30, 2019
96,600,000	96,600,000
99,578,807	76,080,221
22,852,604	23,498,586
<b>219,031,411</b>	<b>196,178,807</b>

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. 891,337,933**

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:**

June 30, 2020	June 30, 2019
811,175,307	806,355,427
55,852,306	51,570,804
12,493,710	12,506,910
11,816,610	12,839,108
<b>891,337,933</b>	<b>883,272,249</b>

**9.01 Raw Material: Tk. 811,175,307**

Particulars	30.06.2020			30.06.2019
	Qty	Rate/kg	Amount (Tk.)	Amount (Tk.)
Base Materials	17,279,810	30.99	535,501,318	538,724,630
Additives	1,961,432	46.52	91,245,803	80,857,400
Vitamin Mineral Premix	349,572	251.01	87,745,967	105,281,281
Amino Acid	134,896	301.12	40,620,004	31,854,535
Anti-Coccidial Drug	21,801	459.87	10,025,580	8,571,499
Enzyme	13,142	500.59	6,578,754	5,600,095
Mould Inhibitor	22,302	231.52	5,163,359	4,770,392
Toxin Binder	63,766	403.01	25,698,336	24,019,786
<b>Total RM for Feed</b>	<b>19,846,721</b>		<b>802,579,120</b>	<b>799,679,617</b>
Hatchable Eggs	306,132	28.08	8,596,187	6,675,810
<b>Total</b>	<b>20,152,853</b>		<b>811,175,307</b>	<b>806,355,427</b>

**9.02 Finished Goods: Tk. 55,852,306**

Name of Finished Goods	30.06.2020			30.06.2019
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (TK.)
<b>Fish Feeds</b>				
Sinking Fish Feed	125,126	34.02	4,256,800	4,752,578
Floating Fish Feed	247,156	41.50	10,256,970	9,213,889
<b>Poultry Feeds</b>				
Broiler Feeds	536,985	32.57	17,489,601	15,795,800
Layer Feeds	710,793	28.40	20,186,521	18,222,547
Sonali Feeds	138,204	26.50	3,662,413	3,585,992
<b>Total</b>	<b>1,758,265</b>		<b>55,852,306</b>	<b>51,570,804</b>

**9.03 Spare Parts: Tk. 12,493,710**

Spare Parts	30.06.2020			30.06.2019
	Quantity	Rate	Amount (Tk.)	Amount (Tk.)
Imported	8,058	1,132.50	9,125,685	8,952,310
Local	10,341	325.70	3,368,025	3,554,600
<b>Grand Total</b>	<b>18,399</b>		<b>12,493,710</b>	<b>12,506,910</b>



**9.04 Packing Materials: Tk. 11,816,610**

Name of Packing Materials	30.06.2020			30.06.2019
	Qty in Pcs	Rate/Pcs	Amount (Tk)	Amount (Tk)
<b>X-FEED</b>				
EnPro Booster	22,500	22.50	506,250	479,250
Broiler	16,201	22.50	364,523	351,000
Sonali	20,504	22.50	461,340	346,500
Layer	23,509	22.50	528,953	462,848
Breeder	12,609	22.50	283,703	353,453
Fish (Singking)	28,540	19.50	556,530	625,950
Floating (Oil Coated)	10,200	19.50	198,900	259,735
Floating (Non-Oil Coated)	20,310	19.50	396,045	588,081
Floating (old Bag)	25,408	19.50	495,456	495,456
<b>Goldring</b>				
EnPro Booster	15,500	22.50	348,750	303,750
Broiler	18,004	22.50	405,090	414,113
Sonali	10,605	22.50	238,613	281,318
Layer	10,600	22.50	238,500	218,250
Breeder	18,301	22.50	411,773	344,700
Fish (Singking)	9,870	19.50	192,459	436,937
Floating (Oil Coated)	11,505	19.50	224,348	363,734
Floating (Non-Oil Coated)	12,500	19.50	243,750	464,198
Floating (old Bag)	14,560	19.50	283,920	304,239
<b>Sub Total</b>	<b>301,226</b>		<b>6,378,900</b>	<b>7,093,508</b>
<b>DOC</b>				
<b>Chicks box</b>	181,257	30.00	5,437,710	5,745,600
<b>Sub Total</b>	<b>181,257</b>	-	<b>5,437,710</b>	<b>5,745,600</b>
<b>Grand Total</b>	-	-	<b>11,816,610</b>	<b>12,839,108</b>

**10.00 Trade Receivable: Tk. 601,536,435**

This is made up as follows:

**Particulars**

Trade Receivables

**Total:**

**Ageing of Accounts Receivables:**

Dues over six months

Less than six months

**Total**

	June 30, 2020	June 30, 2019
Trade Receivables	601,536,435	618,482,939
<b>Total:</b>	<b>601,536,435</b>	<b>618,482,939</b>
Dues over six months	-	-
Less than six months	601,536,435	618,482,939
<b>Total</b>	<b>601,536,435</b>	<b>618,482,939</b>

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;	601,536,435	618,482,939
(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.	-	-
<b>Total</b>	<b>601,536,435</b>	<b>618,482,939</b>

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. 321,559,122**

This is made up as follows:

Amount in Taka	
Particulars	
Advance to employees	8,652,602
Advance to suppliers and others	301,329,188
Advance Income Tax (Note-11.01)	11,577,332
L/C Margin for goods	-
<b>Total:</b>	<b>321,559,122</b>

Amount in Taka	
June 30, 2020	June 30, 2019
8,652,602	9,998,420
301,329,188	233,898,684
11,577,332	18,307,003
-	5,480,500
<b>321,559,122</b>	<b>267,684,607</b>

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

**11.01 Advance Income Tax: Tk. 11,577,332**

This is made up as follows:

Opening Balance	18,307,003
Addition during the year	11,577,332
Addition for 2017-2018	1,887,178
Addition for 2016-2017	300,000
Addition for 2014-2015	-
Less : Adjustment for 2018-2019	18,307,003
Less : Adjustment for prior years	2,187,178
<b>Closing Balance</b>	<b>11,577,332</b>

June 30, 2020	June 30, 2019
18,307,003	51,448,804
11,577,332	18,307,003
1,887,178	-
300,000	393,209
-	824,848
<b>32,071,513</b>	<b>70,973,864</b>
18,307,003	31,279,013
2,187,178	21,387,848
<b>11,577,332</b>	<b>18,307,003</b>

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.
- Total**

312,906,520	257,686,187
-	-
-	-
-	-
-	-
8,652,602	9,998,420
<b>321,559,122</b>	<b>267,684,607</b>

**12.00 Cash and Cash Equivalents: Tk. 146,889,520**

This is made up as follows:

Particulars	
Cash in Hand	29,652,305
Cash at Bank	117,237,215

Notes-12.01

**Total:**

June 30, 2020	June 30, 2019
29,652,305	30,095,321
117,237,215	77,902,412
<b>146,889,520</b>	<b>107,997,733</b>



**12.01 Cash at Bank: Tk. 117,237,215**

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, A/C No. 0052-0210000334
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
<b>Total:</b>

Amount in Taka	
June 30, 2020	June 30, 2019
12,326,263	7,877,539
2,134,601	2,048,532
936,962	820,308
8,320,066	9,949,661
17,488,373	1,846,653
19,858,207	3,683,481
1,686,114	3,189,399
2,180,932	6,700,816
4,559,489	1,167,372
985,058	1,671,416
1,403,984	224,053
1,634,108	3,323,443
2,355,873	2,325,162
3,719,514	7,387,524
3,445,142	1,193,259
1,811,456	1,258,984
2,720,257	117,710
3,359,643	612,557
2,892	2,095
1,825,804	495,224
3,437,320	12,077,979
1,781,152	1,133,090
6,753	1,131
410,274	6,080,102
848,581	823,957
14,450,741	508,762
2,121,797	1,345,225
1,425,862	36,978
<b>117,237,215</b>	<b>77,902,412</b>

**13.00 Share Capital: Tk. 390,000,000**

This is made up as follows:

**Particulars**

**Authorized Capital :**

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

**1,000,000,000      1,000,000,000**

**Issued, Subscribed and Paid-up Capital:**

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

**Total:**

June 30, 2020	June 30, 2019
390,000,000	390,000,000
<b>390,000,000</b>	<b>390,000,000</b>





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

Name of Shareholders	30.06.2020			30.06.2019
	%	Number of Shares	Amount (Tk.)	Amount (Tk.)
Index Holdings Limited	25.00%	9,750,000	97,500,000	97,500,000
Index Construction Limited	10.00%	3,900,000	39,000,000	39,000,000
Index Poultry (Pvt.) Limited	20.00%	7,800,000	78,000,000	78,000,000
Md. Mazherul Quader	10.00%	3,900,000	39,000,000	39,000,000
Mahin Bin Mazher	10.00%	3,900,000	39,000,000	39,000,000
Mrs. Khurshid Mazher	5.00%	1,950,000	19,500,000	19,500,000
Mrs. Esha Rahman	5.00%	1,950,000	19,500,000	19,500,000
Mehzabin Binte Mazher	5.00%	1,950,000	19,500,000	19,500,000
Ismat Ara Quader	1.00%	390,000	3,900,000	3,900,000
Shakina Quader	1.00%	390,000	3,900,000	3,900,000
Shamia Afrin	1.00%	390,000	3,900,000	3,900,000
Abdullah Daiyan Bin Anwar	1.00%	390,000	3,900,000	3,900,000
Mohammad Murtoza Ali Quader	1.00%	390,000	3,900,000	3,900,000
Nanjiba Zahin	1.00%	390,000	3,900,000	3,900,000
Rume Rahman	1.00%	390,000	3,900,000	3,900,000
Abdullah Mohammad Sadi	1.00%	390,000	3,900,000	3,900,000
Abdullah Mohammad Jami	1.00%	390,000	3,900,000	3,900,000
Md. Mamunur Rashid	1.00%	390,000	3,900,000	3,900,000
<b>Total:</b>	<b>100%</b>	<b>39,000,000</b>	<b>390,000,000</b>	<b>390,000,000</b>

**14.00 Retained Earnings: Tk. 1,594,769,624**

This is made up as follows:

**Particulars**

Opening balance  
Profit during the year  
Depreciation against building Revaluation  
Closing balance

Amount in Taka	
June 30, 2020	June 30, 2019
1,328,427,781	1,050,691,781
264,449,440	275,743,996
1,892,403	1,992,003
<b>1,594,769,624</b>	<b>1,328,427,781</b>

**15.00 Revaluation Reserve: Tk. 35,955,658**

This is made up as follows:

**Particulars**

Opening balance  
**Add:** Prior year adjustment for Depreciation of Revalued Asset  
Depreciation on Building Revaluation  
Closing balance

June 30, 2020	June 30, 2019
37,848,061	39,840,064
-	-
(1,892,403)	(1,992,003)
<b>35,955,658</b>	<b>37,848,061</b>

**16.00 Long Term Loan: Tk. 38,439,766**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited  
Prime Bank Limited

Current portion of long term loan

**Total**

June 30, 2020	June 30, 2019
22,836,222	43,900,995
65,517,423	79,603,150
<b>88,353,645</b>	<b>123,504,145</b>
(49,913,879)	(32,639,803)
<b>38,439,766</b>	<b>90,864,342</b>

**17.00 Current Portion of Long Term Loan: Tk. 49,913,879**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited  
Prime Bank Limited

**Total**

June 30, 2020	June 30, 2019
28,394,052	19,741,248
21,519,827	12,898,555
<b>49,913,879</b>	<b>32,639,803</b>



**18.00 Short Term loan : Tk. 834,716,493**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited (TR)  
Standard Chartered Bank Ltd. (LATR)  
Prime Bank Limited  
**Total:**

June 30, 2020	June 30, 2019
559,485,535	629,065,420
6,019,226	-
269,211,732	380,502,706
<b>834,716,493</b>	<b>1,009,568,126</b>

**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. 48,602,306**

This is made up as follows:

**Particulars**

Creditor for local goods

June 30, 2020	June 30, 2019
48,602,306	65,485,302
<b>48,602,306</b>	<b>65,485,302</b>

**Aging of Accounts Payable:**

Dues over six months

Less than six months

**Total:**

12,245,134	16,216,134
36,357,172	49,269,168
<b>48,602,306</b>	<b>65,485,302</b>

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

**20.00 Provision for Expenses: Tk.200,842,981**

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:**

June 30, 2020	June 30, 2019
8,936,504	9,672,563
604,820	599,868
2,896,310	3,173,689
576,302	600,562
59,013,909	39,654,237
79,139,946	65,091,710
172,500	172,500
49,502,690	56,901,908
<b>200,842,981</b>	<b>175,867,037</b>

a) All accrued expenses were paid on regular basis

b) Salary & allowances for the month of June, 2020 has been paid in subsequent month.





**20.01 Income Tax: Tk.59,013,909**

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

Amount in Taka	
June 30, 2020	June 30, 2019
39,654,237	66,507,968
37,666,676	48,386,318
<b>77,320,912</b>	<b>114,894,286</b>
-	43,961,036
18,307,003	31,279,013
<b>59,013,909</b>	<b>39,654,237</b>

**20.02 WPPF and Welfare Fund: Tk.79,139,946**

This is made up as follows:

**Particulars**

Opening balance  
Add: Addition during the year  
  
Less: Payment during the year  
Closing balance

June 30, 2020	June 30, 2019
65,091,710	49,863,226
14,048,236	15,233,484
<b>79,139,946</b>	<b>65,096,710</b>
-	5,000
<b>79,139,946</b>	<b>65,091,710</b>

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. 49,502,690**

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

June 30, 2020	June 30, 2019
2,098,752	2,111,156
42,243,711	47,497,310
5,160,227	7,293,442
<b>49,502,690</b>	<b>56,901,908</b>



**21.00 Revenue: Tk. 4,047,090,398**  
This is made up as follows:

**Particulars**

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

Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
2,915,316,392		2,915,316,392	2,843,818,411
	1,131,774,007	1,131,774,007	1,482,352,304
<b>2,915,316,392</b>	<b>1,131,774,007</b>	<b>4,047,090,398</b>	<b>4,326,170,715</b>
Quantity in Kg	Rate/Kg	Value	Value
69,263,122	28.65	1,984,388,451	1,953,093,193
31,990,651	29.10	930,927,941	890,725,218
<b>101,253,773</b>		<b>2,915,316,392</b>	<b>2,843,818,411</b>
29,361,646	38.55	1,131,774,007	1,482,352,304
		<b>4,047,090,398</b>	<b>4,326,170,715</b>

**22.00 Cost of Goods Sold: Tk. 3,439,511,744**  
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**

Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
2,283,685,876	846,010,625	3,129,696,501	3,333,301,719
38,139,211	10,877,811	49,017,022	54,398,172
128,752,552	136,327,171	265,079,724	286,787,347
<b>2,450,577,639</b>	<b>993,215,607</b>	<b>3,443,793,246</b>	<b>3,674,487,238</b>
51,570,804	-	51,570,804	29,872,608
<b>2,502,148,443</b>	<b>993,215,607</b>	<b>3,495,364,050</b>	<b>3,704,359,846</b>
55,852,306	-	55,852,306	51,570,804
<b>2,446,296,137</b>	<b>993,215,607</b>	<b>3,439,511,744</b>	<b>3,652,789,042</b>

**22.01 Raw Materials : Tk. 3,129,696,501**  
This is made up as follows:

**Particulars**

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

Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
799,679,617	6,675,810	806,355,427	401,382,151
2,286,459,776	847,931,001	3,134,390,778	3,738,172,455
125,603	-	125,603	102,540
<b>3,086,264,996</b>	<b>854,606,811</b>	<b>3,940,871,808</b>	<b>4,139,657,146</b>
802,579,120	8,596,187	811,175,307	806,355,427
<b>2,283,685,876</b>	<b>846,010,625</b>	<b>3,129,696,501</b>	<b>3,333,301,719</b>

**22.02 Direct Labor : Tk. 49,017,022**  
This is made up as follows:

**Particulars**

Worker wages  
Casual worker wages  
**Total:**

Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
33,286,905	7,625,202	40,912,107	45,523,529
4,852,306	3,252,609	8,104,915	8,874,643
<b>38,139,211</b>	<b>10,877,811</b>	<b>49,017,022</b>	<b>54,398,172</b>





**22.03 Factory Overhead: Tk. 265,079,724**

This is made up as follows:

Particulars	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Power, light & heat	45,981,612	13,499,734	59,481,346	62,598,702
Repair, maintenance	5,358,761	470,923	5,829,684	6,127,392
Spare parts(Note-22.04)	1,942,511	156,052	2,098,563	2,393,202
Factory salaries & allowances	26,559,574	29,931,595	56,491,169	59,626,586
Employer's contribution to PF	404,919	173,772	578,691	609,498
Stationery	338,972	389,178	728,150	768,598
Insurance	662,992	965,403	1,628,395	1,727,345
Telecommunication	39,283	199,121	238,404	252,356
Depreciation on factory assets	39,888,573	15,362,502	55,251,075	54,288,336
Amortization of parent stock	-	66,265,536	66,265,536	80,852,631
Packing materials(Notes-22.05)	1,862,900	2,362,880	4,225,780	4,708,876
Other production overhead	1,506,389	1,992,522	3,498,911	3,694,480
Fuel for Vehicles (Factory)	72,301	34,502	106,803	95,126
Tour & Travelling Exp.(Factory)	203,771	342,504	546,275	577,119
Entertainment Exp.(Factory)	1,900,201	1,687,991	3,588,192	3,692,374
Medical Expenses	110,315	95,825	206,140	217,449
Other Factory Supplies	1,919,479	2,397,129	4,316,608	4,557,278
<b>Total:</b>	<b>128,752,552</b>	<b>136,327,171</b>	<b>265,079,724</b>	<b>286,787,347</b>

**22.04 Spare Parts: Tk. 2,098,563**

This is made up as follows:

Particulars	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Opening Balance	12,506,910	-	12,506,910	13,387,552
Add: Purchased during the year	1,672,503	412,860	2,085,363	1,512,560
	<b>14,179,413</b>	<b>412,860</b>	<b>14,592,273</b>	<b>14,900,112</b>
Less: Closing Inventory	12,236,902	256,808	12,493,710	12,506,910
<b>Total:</b>	<b>1,942,511</b>	<b>156,052</b>	<b>2,098,563</b>	<b>2,393,202</b>

**22.05 Packing Materials: Tk. 4,225,780**

This is made up as follows:

Particulars	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Opening Inventory of Packing Materials	7,093,508	5,745,600	12,839,108	13,601,435
Add: Purchased during the year	896,302	2,306,980	3,203,282	3,946,550
	<b>7,989,810</b>	<b>8,052,580</b>	<b>16,042,390</b>	<b>17,547,985</b>
Less: Closing Inventory of Packing Materials	6,126,910	5,689,700	11,816,610	12,839,108
<b>Total:</b>	<b>1,862,900</b>	<b>2,362,880</b>	<b>4,225,780</b>	<b>4,708,876</b>

**23.00 Administrative Expenses: Tk. 54,598,566**

This is made up as follows:

Particulars	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Salaries & allowances	28,739,777	8,584,010	37,323,787	38,315,835
Employer's contribution to provident fund	322,093	308,902	630,995	645,129
Stationery	4,500	205,440	209,940	213,978
Registration & renewals	2,005	217,488	219,493	223,931
Charity, subscription and renewals	1,869,218	175,816	2,045,034	2,101,760
Business promotional expense	360,764	690,337	1,051,101	1,075,429
Courier & postage	19,457	70,731	90,188	92,183
Entertainment	44,009	16,639	60,648	62,238
Corporate overhead expenses	7,755,823	1,215,267	8,971,089	9,216,359
Telecommunication	4,381	8,273	12,654	12,948
Fuel for vehicles	576,811	98,933	675,744	694,160
Depreciation expenses	92,039	35,793	127,832	121,665
Travelling expenses	486,295	19,863	506,158	520,388
Maintenance & others	1,732,077	676,845	2,408,922	2,471,962
Audit fees	172,500	-	172,500	172,500
Consultancy & professional expenses	39,089	53,393	92,482	94,682
<b>Total</b>	<b>42,220,837</b>	<b>12,377,729</b>	<b>54,598,566</b>	<b>56,035,147</b>

**24.00 Selling & Distribution Expenses: Tk. 129,734,405**

This is made up as follows:

Particulars	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Salaries & allowances	45,306,658	7,962,242	53,268,900	54,246,257
Employer's contribution to provident fund	896,440	210,699	1,107,139	1,127,570
Fuel for vehicles	167,227	43,663	210,889	214,790
Repair & maintenance	245,687	23,572	269,260	274,157
Transportation expenses	19,745	2,058	21,803	22,200
Marketing incentives	4,181,403	-	4,181,403	4,256,500
Travelling expenses	2,112,382	253,549	2,365,930	2,409,080
DOC mortality compensation	-	34,280,940	34,280,940	36,408,254
Entertainment expenses	68,883	12,248	81,131	82,620
Marketing promotional expenses	248,232	3,068	251,300	255,821
Toll & Fare expenses	457,111	191,307	648,418	660,560
Telecommunication	42,008	30,866	72,873	74,262
Depreciation expenses	113,558	44,161	157,719	197,149
Depot expenses	26,444,507	6,206,890	32,651,397	45,962,310
Maintenance & others	143,051	12,111	155,162	157,980
Medical Expenses (S&M)	8,959	1,181	10,140	10,325
<b>Total</b>	<b>80,455,851</b>	<b>49,278,554</b>	<b>129,734,405</b>	<b>146,359,835</b>

**25.00 Other Income: Tk. 6,817,000**

This is made up as follows:

**Particulars**

Interest on 5 years Sanchaypatra  
Prior year adjustment  
**Total**

6,817,000	-	6,817,000	6,817,000
<b>6,817,000</b>	<b>-</b>	<b>6,817,000</b>	<b>6,817,000</b>

**26.00 Financial Expenses: Tk. 135,049,728**

This is made up as follows:

**Particulars**

Interest on term Loan: Note 26.01  
Interest on working capital # 26.02  
Bank service charges  
**Total:**

10,794,089	-	10,794,089	8,380,376
120,984,233	-	120,984,233	148,197,751
1,965,085	1,306,321	3,271,406	1,322,402
<b>133,743,407</b>	<b>1,306,321</b>	<b>135,049,728</b>	<b>157,900,529</b>

**26.01 Interest on Term Loan: Tk. 10,794,089**

Islami Bank Bangladesh Ltd.  
Prime Bank Limited  
**Total:**

4,511,086	-	4,511,086	2,979,727
6,283,003	-	6,283,003	5,400,650
<b>10,794,089</b>	<b>-</b>	<b>10,794,089</b>	<b>8,380,376</b>

**26.02 Interest on Working Capital: Tk. 120,984,233**

Islami Bank Bangladesh Ltd.  
Prime Bank Limited  
**Total:**

74,912,910	-	74,912,910	92,342,536
46,071,323	-	46,071,323	55,855,216
<b>120,984,233</b>	<b>-</b>	<b>120,984,233</b>	<b>148,197,751</b>

**27.00 Current Tax: Tk. 37,666,676**

This is made up as follows:

**Particulars**

Current tax expense  
Current tax for 2014-2015  
Current tax for 2016-2017  
**Total:**

Particulars	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Current tax expense	30,995,122	6,671,553	37,666,676	37,767,059
Current tax for 2014-2015	-	-	-	4,828,309
Current tax for 2016-2017	-	-	-	5,790,950
<b>Total:</b>	<b>30,995,122</b>	<b>6,671,553</b>	<b>37,666,676</b>	<b>48,386,318</b>



	30.06.2020		30.06.2019
	Feed	Poultry & Hatchery	Total
<b>28.00 Deferred Tax : Tk. 1,701,207</b>			
Carrying Value	589,721,961	252,737,983	842,459,945
Tax Base	319,077,797	136,747,627	455,825,425
Temporary Difference	270,644,164	115,990,356	386,634,520
Tax rate	15%	10%	
Deferred tax Liability(C/B)	40,596,625	11,599,036	52,195,660
Deferred tax Liability(O/B)	39,273,463	11,220,989	50,494,453
<b>Total:</b>	<b>1,323,161</b>	<b>378,046</b>	<b>1,701,207</b>

**29.00 Earnings per Share (EPS): Tk. 6.78**

This is made up as follows:

**Particulars**

The computation of EPS is given below:

Earning attributable to the shareholders (net profit after tax)	264,449,440	275,743,996
Number of shares outstanding during the year	39,000,000	39,000,000
<b>Earnings per Share (EPS)</b>	<b>6.78</b>	<b>7.07</b>

**30.00 Net assets Value (NAV) per Share : Tk.51.81**

This is made up as follows:

**Particulars**

The computation of NAV is given below:

Total Assets	3,245,436,367	3,181,194,904
Less: Current Liabilities	1,134,075,659	1,283,560,268
Less: Non Current Liabilities	90,635,426	141,358,795
<b>Net assets</b>	<b>2,020,725,282</b>	<b>1,756,275,842</b>
Number of shares outstanding during the year	39,000,000	39,000,000
<b>Net asset value (NAV) per share</b>	<b>51.81</b>	<b>45.03</b>

**31.00 Manpower Information: 935**

	Feed	Poultry & Hatchery	June 30, 2020	June 30, 2019
Manufacturing employees	198	157	355	360
Workers	200	225	425	437
Other Employees (Accounts, Marketing, SCM, HR etc.)	127	28	155	162
<b>Total</b>	<b>525</b>	<b>410</b>	<b>935</b>	<b>959</b>

**32.00 Net Operating Cash Flows per Share :Tk.11.89**

Net Operating Cash Flows	463,831,406	(116,621,118)
Number of Shares	39,000,000	39,000,000
	<b>11.89</b>	<b>(2.99)</b>



**33.00 Key management personnel compensation as per paragraph 17 of IAS 24 "Related Party Disclosures"**

Not paid any Short-term employee benefits;  
Not Paid any post-employment benefits;  
Not Paid any other long term benefits;  
Not Paid any termination benefits; and  
Not paid any share-based payment

**34.00 Disclosure as per paragraph 18 of IAS 24 "Related Party Disclosures"**

- (a) The amount of transaction for remuneration and board meeting fee during the period from 1st July'2019 to 30th June'2020 is nil.
- (b) The amount of transaction for remuneration and board meeting fee during the period from 1st July'2019 to 30th June'2020 is nil.
- i) Their terms and conditions, including whether they are secured and the nature of the consideration to be provided in settlement. There is no terms and condition as no transaction has been occurred.
- ii) Details of any guarantees given or received: There is no guarantee given or received as no transaction has been occurred.
- c) Provisions for doubtful debts related to the amount of outstanding balances: no transaction has been occurred, therefore no provision is required.
- d) The expense recognized during the period in respect of bad or doubtful debts due from related parties: no transaction has been occurred, therefore no expenses has been recognized in respect of doubtful debts.





**35.00 Disclosure as per requirement of Companies Act, 1994**

**Disclosure of Schedule XI, part-II, Para 3 :**

**a) Turnover:**

Particulars	30-Jun-20		
	Feed	DOC	Total
Turnover in BDT.	2,915,316,392	1,131,774,007	4,047,090,398
Turnover in Quantity (Kg/Pcs)	101,253,773	29,361,646	-

**d) (i) Raw Materials Consumed:**

Particulars	30-Jun-20		
	Feed	DOC	Total
Raw Materials (Value in BDT.)	2,283,685,876	846,010,625	3,129,696,501
Raw Materials Quantities (kg/pcs)	103,230,846	34,543,113	-

**(ii) Finished goods**

Particulars	30-Jun-20		
	Feed	DOC	Total
Opening Quantity (Kg/Pcs)	1,805,326	-	1,805,326
Production Quantity during the year (Kg/Pcs)	101,206,712	-	101,206,712
Closing Quantity (Kg/Pcs)	1,758,265	-	1,758,265

**iii) Work-In-Process:**

Particulars	30-Jun-20		
	Feed	DOC	Total
Feed (Kg)	-	-	-
Day Old Chicks (DOC)(Pcs)	-	-	-
Total in BDT	-	-	-

**Disclosure of Schedule XI, Part II, Note 5 of Para 3:**

Employee position of the company for the year June 30, 2020:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office	Factory	
Number of employees whose salary below Tk. 5,500 per month	-	-	-	-
Number of employees whose salary above Tk.5,500 per month	355	155	425	935
<b>Total</b>	<b>355</b>	<b>155</b>	<b>425</b>	<b>935</b>



**Disclosure of Schedule XI, part II, para 4**

Particulars	30-Jun-20
(a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	Nil
(b) Expenses reimbursed to the managing agent;	Nil
(c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil
(d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil
(e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil
(f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil
(g) Other allowances and commission including guarantee commission.	Nil
(h) Pensions etc.	
(i) Pensions	Nil
(ii) Gratuities	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(iv) Compensation for loss of office	Nil
(v) Consideration in connection with retirement from office.	Nil

**Disclosure of Schedule XI, Part II, Para 7:**

Particulars	Unit	Actual Capacity Per Annum	Actual Production per annum	Capacity Utilization %
Feed	MT	114,000	101,207	88.78%
Day Old Chicks (DOC)	Pcs	30.00 million	29.36 million	97.87%

**Disclosures of Schedule XI, Part-II, Para 8:**

(a) Value of imports calculated on C.I.F basis by the company during the financial year 2019-2020 in respect of raw materials, component and spare parts and capital goods were as follows:

Particulars	Amount in BDT
Raw Materials	1,832,051,410
Packing Materials	-
Components of Spare parts	-
Capital Goods (capital work in progress)	-

(b) The Company did not have any expenditure in foreign currency during the financial year on account of royalty, know-how, professional consultancy fees, interest and other matters.





(c) Value of both imported and indigenous raw materials, spare parts and consumption thereon were as follows:

Particulars	Raw Materials		Total
	Imported Value in BDT	Indigenous Value in BDT	
Consumption during the year	1,829,307,605	1,300,388,896	3,129,696,501
Percentage of consumption	58.45%	41.55%	100%

Particulars	Spare parts		Total
	Imported Value in BDT	Indigenous Value in BDT	
Consumption during the year	2,004,128	94,435	2,098,563
Percentage of consumption	95.50%	4.50%	100%

Particulars	Packing Materials		Total
	Imported Value in BDT	Indigenous Value in BDT	
Consumption during the year	0	4,225,780	4,225,780
Percentage of consumption	-	100%	100%

(d) No amount was remitted during the period in foreign currencies on account of dividend to non-residents shareholders. It is mentioned that the Company does not have any non-resident shareholder.

(e) Earnings in foreign exchange classified under the following heads as follows:

- i) No export made during the year.
- ii) No royalty, know-how, professional and consultation fees were received.
- iii) No Interest and Dividend received.
- iv) No Other income received.



**36.00 Net Cash Provided by Operating Activities:**

	<b>2020</b>	<b>2019</b>
Operating Profit	423,245,683	470,986,690
Adjustment For:		
Depreciation	55,536,627	54,607,151
Amortization	66,265,536	80,852,631
Income tax expenses	(11,577,332)	(42,098,248)
	<b><u>533,470,514</u></b>	<b><u>564,348,224</u></b>
Changes in Working capital:		
(Increase)/Decrease In Inventories	(8,065,684)	(425,028,503)
(Increase)/Decrease In Accounts Receivable	16,946,504	(99,946,608)
(Increase)/Decrease In Advances, Deposits & Pre-Payments	(60,604,186)	(139,607,643)
Increase/(Decrease) In Accounts Payables	(16,882,996)	(15,355,611)
Increase/(Decrease) In Provision for expenses	(1,032,746)	(1,030,976)
	<b><u>(69,639,108)</u></b>	<b><u>(680,969,342)</u></b>
<b>Net Cash Provided by Operating Activities</b>	<b><u>463,831,406</u></b>	<b><u>(116,621,118)</u></b>
<b>No of Share</b>	<b>39,000,000</b>	<b>39,000,000</b>
<b>Net Operating Cash Flows Per Share</b>	<b>11.89</b>	<b>(2.99)</b>





Index Agro Industries Ltd.  
Schedule of Property, Plant and Equipment  
As at June 30, 2020

Annexure- A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on June 30, 2020
	As on July 01, 2019	Addition during the year	As on June 30, 2020		Original Cost			
					As on July 01, 2019	Charged during the year	As on June 30, 2020	
Land & land development	182,565,931	-	182,565,931	0%	-	-	-	182,565,931
Land development	25,590,000	-	25,590,000	5%	3,649,774	1,097,011	4,746,785	20,843,215
Building & Civil construction	391,081,184	956,910	392,038,094	5%	115,670,230	13,806,432	129,476,661	262,561,432
Poultry keeping equipment	52,231,957	1,256,300	53,488,257	10%	25,321,787	2,816,647	28,138,434	25,349,823
Feed mill plant & machineries	367,682,537	-	367,682,537	10%	143,360,335	22,432,220	165,792,555	201,889,982
Factory equipment & appliances	15,991,855	-	15,991,855	10%	7,324,262	866,759	8,191,021	7,800,834
Silo unit	116,749,840	-	116,749,840	10%	35,180,257	8,156,958	43,337,215	73,412,625
Scaling & measuring equipment	5,159,392	-	5,159,392	10%	3,126,995	203,240	3,330,235	1,829,157
Generator	47,311,083	-	47,311,083	10%	21,004,677	2,630,641	23,635,317	23,675,766
Computer & automated system (F)	1,303,713	52,600	1,356,313	20%	832,352	104,792	937,144	419,169
Computer & automated system (H/O)	1,379,797	152,500	1,532,297	20%	893,136	127,832	1,020,968	511,329
Furniture	3,848,169	117,500	3,965,669	20%	3,200,520	153,030	3,353,550	612,119
Cover van & pickup	14,665,794	-	14,665,794	20%	9,815,516	970,056	10,785,572	3,880,222
Exhaust fan	158,684	23,580	182,264	20%	92,465	17,960	110,425	71,839
Motor bike	1,246,146	-	1,246,146	20%	950,706	59,088	1,009,794	236,352
Electric Fan & Pump	372,986	76,520	449,506	20%	192,053	43,839	235,892	213,614
Leased Assets	3,753,800	-	3,753,800	20%	2,965,203	157,719	3,122,923	630,877
<b>Sub Total Asset as at 30-06-2020</b>	<b>1,231,092,867</b>	<b>2,635,910</b>	<b>1,233,728,777</b>	-	<b>373,580,266</b>	<b>53,644,224</b>	<b>427,224,490</b>	<b>806,504,287</b>
<b>Sub Total Asset as at 30-06-2019</b>	<b>1,121,137,406</b>	<b>109,955,461</b>	<b>1,231,092,867</b>	-	<b>320,965,119</b>	<b>52,615,147</b>	<b>373,580,266</b>	<b>857,512,601</b>

Based on Revaluation

Building & Civil construction	57,168,989	-	57,168,989	5%	19,320,928	1,892,403	21,213,331	35,955,658
<b>Sub Total Asset as at 30-06-2020</b>	<b>57,168,989</b>	<b>-</b>	<b>57,168,989</b>	<b>-</b>	<b>19,320,928</b>	<b>1,892,403</b>	<b>21,213,331</b>	<b>35,955,658</b>
<b>Sub Total Asset as at 30-06-2019</b>	<b>57,168,989</b>	<b>-</b>	<b>57,168,989</b>	<b>-</b>	<b>17,328,925</b>	<b>1,992,003</b>	<b>19,320,928</b>	<b>37,848,061</b>

<b>Gross Total Asset as at 30-06-2020</b>	<b>1,288,261,856</b>	<b>2,635,910</b>	<b>1,290,897,766</b>		<b>392,901,194</b>	<b>55,536,627</b>	<b>448,437,821</b>	<b>842,459,945</b>
<b>Gross Total Asset as at 30-06-2019</b>	<b>1,178,306,395</b>	<b>109,955,461</b>	<b>1,288,261,856</b>	-	<b>338,294,044</b>	<b>54,607,151</b>	<b>392,901,194</b>	<b>895,360,662</b>

Allocation of depreciation:	30.06.2020	30.06.2019
Manufacturing overhead	55,251,075	54,288,336
Administrative	127,832	121,665
Selling & distribution OH	157,719	197,149
<b>Total</b>	<b>55,536,627</b>	<b>54,607,151</b>



Annexure-B

Index Agro Industries Limited  
List of Accounts Receivables

Name of the party	Balance
A.R Enterprise	262,667
A.R Poultry	1,153,475
Abu Taher-KH-05-0081 (Md Delowar)	9,877
Adarsho Poultry Feed (K.Gonj) F-1.12,R-8,T-250	13,378,279
Adiba Poultry & Feed (Valuka)	5,042,927
Adrosho Poultry Feed (Jenaidha)	34,088
Afrin Enterprise (Kaliakor)	355,405
Afrin Enterprise (Kaliakor)	1,049,608
Akata Enterprise & Poultry Feed (Jamalpur)	132,412
Akota Poultry Feed (Bagerhat)	812,210
AL- Amin Poultry (Narayangong)	5,047,772
Al Mamun Poultry(N.Khali)	56,517
Ali & Brothers (Pateya) FC-15,T-50	3,621,234
Ali & Brothers Poultry (Chittagonj)	135,749
Allahar Dan Poultry (Kishoregong)	34,997
Allahar-R-Dan Enterprise (Komolnagor)	86,622
Allar Dan Poultry (Noakhali)	32,675
Alo Poultry (Soaidpur)Fc-8	707,820
Amanullah Enterprise(N.Deer)	343,261
Amit Hasan Poultry Feed (Bhola)	116,820
Ananda Poultry (Chadpur)	48,753
Anika Traders (Rangpur)	134,724
Arafat Poultry Feed & Medic(K.Gonj)Fc-8	389,901
Arif Enterprise (Barishal),F-20,T-50	1,974,434
Ariyan Traders - Mymensingh	5,042,540
ARS Trading	1,979,287
AS Poultry (Norsingdee)	5,027,985
Ashik Poutry(Sonargaon)	66,645
Ashraf Enterprise(N.Deer)	362,117
Asik Enterprise (Rajbari)	628,363
Atik Poultry(Comilla)	115,721
Atroschi Enterprise (Faridpur)	9,038
Aynal Fisheries (Shombugonj)	1,363,767
Aziz Poultry (Kustia)	11,022
Azizul Poultry (Tangail)	5,041,854
Azizul Poultry Farm (Tangail)	35,186
Azizul Poultry Farm (Tangail) F-1.5,R-5,T-417	16,585,820
Babul Enterprise (Khulna) FC-15,R-3,T-50	1,255,076
Babul Traders (Khulna)	34,900
Babul Traders (Khulna)	5,435,584
Badhan Poultry(N.Deer)	133,133
Bahadur Poultry Feed (Pirojpur),F-1.5 ,T-416	11,100,908
Balaka Poultry (Manikgonj)	50,169
Bay of Bengale Multi (Patuakhali)	124,343





Name of the party	Balance
Bhai Bahi Poultry (Tangail)	36,600
Bhai Bhai Enterprise(Chandina)	260,102
Bhai Bhai Fish Feed (N. Dee)	57,514
Bhai Bhai Fish Feed (Shibpur) FC-6,T-15	1,705,524
Bhai Bhai Poultry (Gazipur)	103,935
Bhai Bhai Poultry Complex(Laxmipur)	59,100
Bhai Bhai Poultry Feed (Narayangonj)	9,441
Bhai Bhai Poultry Feed (Shaylokupa) FC-20 R-2 T-60	1,701,563
Bhai Bhai Poultry Fish Feed(Companygong)	36,354
Bhai Bhai Poultry(Pabna)	67,620
Bhai Bhai Poultry, Shivgong (Norsingdee)	117,428
Bhai Bhai Poutry (Jhinaidha)	150,665
Bhai Bhai Poutry (Pakulla)	534,847
Bhairab Poultry(K.Gonj)	171,728
Bhandan Poultry (Rangpur)	2,930,165
Bhola Matsha Khamar (Bhola)	353,279
Bhuyan Poultry & Fish Feed(N.Deer)	142,825
Billah Ent (Jamalpur)	250,916
Billal Store (Satkhira)	1,023,848
Biplob Poutry Feed(Kaliakoir)	99,997
Bismillah Poutry & Fish Feed (Sherpur)	5,044,358
Bismillah Poutry & Fish (Jessore)	592,758
Bismillah Poutry & Fish Feed (Jessore)	53,706
Bismillah Poutry ( Putia )	191,022
Bismillah Poutry Feed (Sarupkathi)	132,490
Bismillah Poutry Feed(N.Gonj)	360,114
BKS Enterprise(Tangail)	223,784
Boysakhi Poultry & Fish Feed	8,644
Bristy Poultry Feed (Netrokuna)	8,814
Bushra Poultry ( Rajendrapur )	12,140
Bushra Poultry(G.Pur) FC-30,T-86	3,209,536
Chacha Vatiza Poultry(N.Deer)	35,140
Chadni Enterprise (Shariatpur) FC-25,T-50	1,142,800
Chowdhury Poultry ( Manikgonj )	8,458
Deder Poultry & Feed (Noakhali)	219,056
Delware Enterprise(Trishal)	116,140
Dider Enterprise (Munshigonj)	455,813
Dider Enterprise (Munshigonj)	5,042,583
Dider Poultry & Fees (Noakhali)	81,209
Dighee Poultry Feed (Madaripur)	9,422
Dishary Poultry Feed (Damudia) FC-8,T-20	148,581
Dui Vai Poultry (Panchogor)	79,142
Ema Poultry Feed Store (Patuakhali) FC-8,T-20	594,905
Experimental Farm (Feedmill)	72,000
Fahim Enterprise(Tangail)	793,915
Fahim Poutry(N. Deer)	97,477
Fakirhat Poultry (Nokhali)	58,462
Fatema Poultry & Fish Center (Chittagong)	36,950
Forhad Poultry Feed (Kumarkhali)	1,240,785



Name of the party	Balance
Forhad Poultry Feed (Kustia)	125,305
Friends Agro Farm	282,842
Friends Group (Fulbaria)	123,120
Friends Poultry (Hossainpur)	117,234
Friends Poutry(N.Gonj)	61,880
Gausl Azam Poultry (Kishoregonj)	72,564
Gausul Azam Traders (Kishoregonj)	99,700
Guruji Traders ( B. Baria )	1,285,054
Hadi Enterprise	37,931
Haque Poultry Feed (Barishal),F-8,T-20	1,036,345
Haque Poultry-1	186,250
Hasan Poultry(N.Khali)	377,275
Hasna Poultry Feed (Bhola)FC-5 R-1 T-20	48,388
Hazi Md. Nazrul Islam Poultry Farm (K.Ganj)	313,886
Hazi Poultry Feed (Rajbari)	5,042,400
Himu Enterprise (Kishoregonj)	5,041,002
Himu Enterprise (Kishoregonj) FC-40,R-3,T-100	4,968,698
Hoque Poultry & Fish Feed(Mukttagacha)	92,481
Hoque Poultry(Ctg.)Azadibazar	521,660
Huda Poultry (Kishoregonj)	77,880
Huda Poultry (Kishoregonj) FC-32,T-80	3,596,091
Humayra Enterprise (Faridgonj)	5,046,633
Humayra Poultry Feed (Chandpur)	82,220
Ideal Poultry(Natore)	28,597
Insaf Poultry (Kishoregonj)	39,061
Islam & Sons (Keshobpur) FC-10,T-40	2,045,344
Islam Feed & Varities Comple (Kishoregonj)	36,218
Islam Traders Chandpur)	62,437
J.N Poultry (Sylhet)	141,162
J.S.M. Enterprise (Netrokona)	5,041,855
Jalalia Poultry (SYLHET)	74,200
Jamal Store (Bhola)	118,598
Jamil Traders (Valuka)	121,538
Jamuna Chicks & Feed (Companygonj)	32,529
Janata Poultry Feed(Bhola)	654,597
Jannat Poultry Feed (Lakhipur)	398,925
Janok Poultry Feed (Faridpur) FC-22,R-3,T-60	996,519
Jasim Uddin Hawlader-Kh-01-0054(Poritosh)	111,553
Jhinuk Ent (Sherpur)	31,500
Jim Enterprise ( Pabna )	243,286
Jim Enterprise (Natore)	168,900
Jomaddar Poultry Complex (Fultala)	37,189
JomJom Poultry (Nator)	38,543
JomJom Poultry (Nator)	98,488
Jonayet Poultry Feed & Chicks (Maona)	729,522
Jubaeer Poultry Feed (Rajbari)	58,159
Kabir Poultry Kattle & Fish Feed (Nator)	36,120
Kadiza & Nabila Enterprise (Netrokona)	365,458
Kamrul Islam-KH-08-0036 (Mr. Nobi)	9,452





Name of the party	Balance
Keya Poultry(Chittagong)	72,544
Khadiza Poultry Feed (Kishoregong)	31,657
Khair Enterprise(Tarakanda)	5,047,341
Khan Enterprise(Tangail)	162,751
Khan Poultry & Dairy Complex (Damra)	677,720
Khan Poultry & Fish Feed (Shyamnagar)	36,937
Khan Poultry (K.Gonj)	68,658
Khan Traders (Gopalgonj)	105,858
Khan Traders (Gopalgonj)	108,185
Khan Traders (Gopalgonj) FC-75,T-150	8,289,134
Khandokar Poultry (Chadpur) FC-5,T-15	412,735
Kundu Enterprise (Narail) FC-15,R-3,T-50	581,791
Kundu Poultry Feed (Narail)	9,560
Labib Poultry & Fish Feed(M.Sing)	35,617
Luba Poultry (Dinajpur)	83,459
M. M Agro (Noakhali)	1,150,840
M. M. Poultry (Barishal)	40,313
M. S Enterprise (Valuka)	355,498
M.K Fish Feed(M.Sing)	58,519
M.S Traders(Manikgonj)	65,240
M/S Jamuna Poultry Feed & Medicine	2,529,558
M/S. Faruk Traders (Jessore)	328,409
Ma Babar Ashirbad Poultry (Tangail)	2,940
Ma Babar Ashirbad Poultry (Tangail)_	49,510
Ma Moni Poultry Feed & Medicine (Gazipur)	208,621
Maa Babar Dua Poultry Feed (Purbodhola)	5,046,204
Maa Poultry Feed & Med (Jamalpur),	1,011,026
Maa Vatenari House (Dinajpur)Fc-4 R-1	5,048,207
Mahfuja Traders (Palashbari) F-8 R-2 T-41	633,327
Mahin Poultry	253,640
Makka Poultry (Narayangonj)	10,846
Maleka Poultry Feed & Medicine (Gazipur)Fc12	465,766
Malik Varasha Poultry	94,242
Mama Vagina Poultry Feed (Gaibandha)	11,181
Mama Vagne Poultry (Gaibandha)Fc-8 R-2	844,670
Maruf Poultry Feed	1,180,688
MAS Traders (B.Baria)	160,028
Master Poultry Feed (Noakhali)	5,042,394
Masum Hawlader (Madaripur) ID- KH- 03-0082	29,000
Masum Hawlader-KH-03-0082-(Poritosh)	113,482
Md Abdul Bari Sujon (Pabna)	57,810
Md Harun Ur Rashid (Gaibandha)(Misbah) Kh- 05-0018	52,100
Md Jasim Uddin (Madaripur)Kh-01-0054(Poritosh)	33,000
Md Kawsar (Munshigonj)(Shahin)-10-0041	10,505,000
Md Monir Hossain (Gazipur) - KH - 07 - 0023	33,600
Md Sanu Mia (Gaibandha) ID- KH- 05-0087 (Delwar)	32,000
Millon Poultry	555,260
Milon Fish Feed (Bagerhat)	12,320
Milon Fish Feed (Bagerhat) FC-6 R-2 T-20	507,919



Name of the party	Balance
Mim Poultry	5,047,994
Mim Traders (Pirganj)Fc-6 R-1	119,526
Minara Poultry Feed & Chicks Corner (Sye	288,041
Mishu Poultry Feed (Jenaidah)	29,647
Modinap Layer Feed(Tangail)	58,283
Mohammad Traders (Durgapur)	228,923
Mohammadia Poultry (Ramganj)	5,044,833
Molla Poultry (Narayangonj)	8,640
Mollah Poultry(Tangail)	66,019
Mollika Kader Poultry Feed R-4,T-15	365,451
Monjil Poultry(K.Gonj)	173,700
Moriom Traders (Gopalgonj)	32,474
Morshed Poultry (Rajbari) FC-24,T-60	2,245,047
Mouly Fish Feed & Fisheries (Mymensing)	724,958
MR Poultry Feed (Tangail) FC-40,R-13,T-125	5,494,520
Munia Enterprise (Zhikorgacha)	11,347
Munni Poultry (Shoronkhola)	140,383
N.Hossain Poultry & Fish Feed (Laxmipur)	32,453
N.Hossain Poultry & Fish Feed (Laxmipur)	54,192
N.K Enterprise ( Jamalpur)	550,327
N.R Poultry(Dhamrai)	539,246
Nabinagor Poultry	242,454
Nadira Poultry & Fish Feed	306,879
Naim Poultry (Kishoregong)	5,046,952
Naim Poultry Feed(Sirajgong)	99,670
Nargis Akhter-KH-10-0073-(Rafiq)	31,073
Navana Poultry (Rajbari)	32,226
Nazim Machineries - Ishwargonj	11,000
Nesarabad Poultry & Fish (P.Pur)	6,153,407
Nesarabad Poultry (Pirojpur)	9,081
New Allahr Dan Poultry	1,337,838
New Hope Poultry Feed (Munshigonj),F-8	907,826
New Ideal Poultry ( Noakhali )	37,990
New Krishi Betan (Satkhira) FC-40, T-150	4,944,275
New Saifat Poultry(Barishal)	71,468
New Sarker Poultry (Chadpur)	50,640
New Sotota Poultry Feed & Chicks ( Kishoregonj)	5,045,322
Niloy Poultry Feed	182,086
Nishat Poultry Feed (Jamalpur)	209,281
Nur Poultry & Fish Feed ( Bhola ) FC-6 R-2 T-20	405,976
Nusrat Enterprise (Comilla)	33,000
Nusrat Enterprise (Comilla)	5,045,430
Nuton Sarder Store (Gopalgonj) FC-12,R-3,T-41	86,988
Ome Poultry	553,158
Orchid Poultry Feed & Medicine (Tangail)F-15,T-50	1,676,368
Orpha Poultry (Noakhali)Fc-12 R-2	922,228
P.N Poultry Feed (Charfassion) F-40,T-100	1,407,724
Pabna Emporium (Pabna)	5,042,903
Parbota International Poultry (Gaibandha)	556,819





Name of the party	Balance
PN Poultry (Bhola)	70,793
PN Poultry (Bhola)	5,041,180
Poros Enterprise (Kustia)	127,654
Progoti Poultry (Kishoregonj)	156,594
Progoti Poultry Feed & Medicine (Gazipur)	120,202
Progoti Poultry(Chittagong)	321,607
Progoti Poultry(Kashimpur)	107,287
Rabbir Poultry & Feed (Feni)	33,120
Rahman Poultry & Feed House-Madhabpur	592,258
Rahman Poultry (N.Gonj)	33,451
Rahman Poultry Khamar (Barishal)	31,400
Rainbow Enterprise (Madaripur)	30,400
Rainbow Enterprise (Rajoir) FC-40,R-5,T-101	5,297,915
Rehena Poultry Feed (Khulna)	5,042,120
Riad Poultry ( Khulna)	57,651
Rifa Poultry (Sherpur)	5,046,700
Rifat Poultry(Kishoreganj)	82,627
Rim Poultry-Sreepur (Gazipur)	30,625
Rion Poultry	78,442
Rohan Poultry (Rajshahi)	39,941
Rohan Poultry (Rajshahi)	76,185
Roza Pharmacy (Manikgonj)	55,840
Rs Traders (Mymensing)	315,967
R-Two Agro Feed(Comilla)	506,585
Ruma Enterprise (Fulbaria)	264,882
Ruma Enterprise (Fulbaria)	3,031,934
Ruma Enterprise (Fulbaria)	5,602,176
Rumon Traders - Manikgonj, F-4 R-1	78,927
S.M Poultry Feed & Medicine (Naogaon)	5,647,363
S.N Poultry Khamer & Feed (Gazipur)	88,155
S.R. Traders (Kustia)	318,303
SA Traders (Mymensing)	54,900
SA Traders (Mymensing)	128,495
Saiful Poultry ( Tangail )	689,611
Saiful Poultry Khamar, (Mymensing)Fc-8 R-1	105,071
Saikat Poultry Feed & Chicks (Comilla)	316,512
Sakil Poultry Farm (Feni)	136,856
Salman Motsho Khamar (Tarakanda)	222,355
Sami Traders ( Keshobpur )	191,606
Sarkar Biz Vandar (Jamalpur)	9,444
Sarker Poultry (Chadpur)	83,613
Sarker Poultry (Tangail)	9,072
Satota Poultry & Farm (Sonagazi)	7,003,186
Sazzad Enterprise (Faridpur) FC-30 R-2 T-90	384,551
Shah Amanot Poultry	269,060
Shah Poultry Bitan ( Bhola)	149,009
Shahjalal (R) Poultry & Medicine (Mym)	249,016
Shahriful Enterprise (Madaripur)	36,000
Shaikh Poultry Feed (Rajbari)	8,004,347



Name of the party	Balance
Shake Brothers (Bagerhat) F-10,R-2,T-30	538,811
Shake Poultry & Medicin, Chalak Chor (Norsingdee)	9,003,656
Shaon Traders (Khulna)Fc-10 R-2	1,851,839
Shapon Enterprise (Chadpur) FC-30,R-5,T-70	3,799,831
Shariful Enterprise (Madaripur) FC-8 T-26	557,701
Shawon Enterprise	51,777
Shefali Poultry Feed ( Gaibandha)	6,003,224
Shetu Traders ( Bogra )	101,728
Shifa Poultry ( Tangail )	463,411
Shifat Enterprise (Bogra)	48,610
Shoa Poultry (Norsingdee)	11,038
Shofiq Traders (Bogra)	56,000
Shohag Traders (Bogra)	10,214,880
Shohag Trader's- Naogao	102,200
Shohrab Poultry ( Kishorigonj )	11,904
Shohrab Poultry (Kishoregonj)	10,235,339
Shopon Poultry (Chandpur)	50,000
Shourab & Sadia Poultry (Kishoregonj)	4,524,320
Siam Poultry ( Tangail )	230,141
Siddique Enterprise(Gazipur)	1,094,447
Sifat Ullah (Pirojpur)ID-KH-01-0062 (Monir)	28,500
Silmi Enterprise (Borguna)	1,818,330
Silmy Enterprise (Barguna)	35,006
Sishir Enterprise (Fulbaria)	135,205
Soad Poultry(N.Deer)	248,155
Sojib Poultry (Kishoregonj)	10,011,800
Sojib Poultry (Kishoregonj)	11,260
Sopnil Enterprise (Chuadanga)Fc-32	3,953,555
Sorna Poultry Feed & Farm (Gaibandha)Fc-15 R-3	1,046,387
Soudia Poultry Chicks & Feeds (Noakhali)	6,530,514
South Asia Pty (N.Khali)	334,800
SR Poultry (Kushtia)	175,185
Subra Medical Hall ( Kishoregonj )	32,700
Subra Medical Hall (Kishoregong)	147,442
Sumaiya Poultry Feed & Medicine (Narayangonj)	10,549,400
Sumon Poultry	33,600
Sunrise Enterprise (Jessore)	290,592
Supreme Poultry Care Center (Feni)	73,970
Supreme Poultry Care Center (Feni)F-18,R-2,T-60	1,666,039
Taiyba Enterprise(Kendua)	10,214,276
Talukdar Traders (Alfadanga)	8,577
Talukder Plt Feed (Tangail) (NEW)	102,841
Talukder Poultry & Fish Feed (Purbodhola) F-10,T-20	11,954,644
Talukder Poultry ( Tangail )	35,613
Talukder Poultry (Netrokona)	223,790
Tamim Poultry Feed (Bhola)	5,126,614
Tamim Poultry Feed (Bhola)FC-10,R-2,T-30	1,189,741
Tangin Enterprize (Bawfal)FC-10,T-25	2,898,684
Tanvir Enterprise (Tangail) F-1.5,R-5,T-400	15,939,199





Name of the party	Balance
Tanzin Enterprise (Patuakhali)	157,195
Tanzin Enterprise (Patuakhali)	5,036,137
Tarafdar Enterprise (Jessore)	707,558
Tariquzzaman Poultry (Noakhali)	11,800
Tasin Poultry (K.Gonj) FC-32,T-80	13,880,495
Tasin Poultry (Kishoregong)_	119,900
Tasin Poultry (Kishoregonj)	73,002
Taslina Akter (Patuakhali)(Pori)KH-01-0035	6,507,688
Thahura Poultry & Fish Feed	367,512
Thin Bhai Poultry(New)	254,089
Three Star Poultry & Fish Feed (Naogaon)	5,046,585
Tin Bhai Enterprise New R(Sokhipur)	5,045,949
Tipu Poultry	123,739
Titu Traders (Purbodhola)	243,509
Tuhin Poultry(N.Gonj)	113,885
Tumpa Enterprise (Jamalpur)	10,234,940
Udayan Traders (Trisal)	40,190
Udayan Traders (Trisal)	103,806
Udoyon Traders (Trishal) FC-50,R-9,T-150	16,527,728
Ujjol Poultry Feed (Chandpur)	10,017,300
Usha Poultry Feed (Bhola)	5,221,444
Usha Poultry Feed (Bhola),F-8,R-2,T-20	1,532,004
U-Sha Poultry Feed (Borhanuddin),F-12,T-35	1,001,552
Uzzal Poultry (Madaripur) FC-10,T-30	1,657,987
Vai Vai Poultry Feed & Medicine (Sonargaon)Fc-25 R-3	262,821
Vai Vai Poultry (Araihazar)	20,196,054
Vai Vai Poultry Comer (Thakurgaon)F-15 R-3	10,725,546
Vai Vai Poultry Feed (Sonargaon) FC-6,T-20	494,123
Yousuf Poultry Farm & Feeds (Laxmipur)_	2,328,900
Zaker Poultry Feed (Gazipur)	2,185,856
Zaman Traders (Gazipur)	1,004,564
Zaman Traders (Gazipur) FC-20,T-50	1,839,294
Zannatul Ara (Pirojpur) ID-KH-01-0064 (Monir)	4,768,256
Zohuruddin Traders (Mymensing)	10,007,669
<b>Total</b>	<b>601,536,435</b>

