

**AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS
of
Index Agro Industries Limited
As at and for the year ended June 30, 2018
House#34, Road#12, Block-k
Baridhara Diplomatic Zone
Dhaka-1212**

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Index Agro Industries Limited

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The first registered accounting firm in independent Bangladesh



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INDEPENDENT AUDITOR'S REPORT To the Shareholder's of Index Agro Industries Limited

We have audited the accompanying financial statements of **Index Agro Industries Limited** which comprise the Statement of Financial Position as at June 30, 2018 and along with the Statement of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows, and a summary of significant accounting policies and other explanatory information for the year ended June 30, 2018.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

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

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



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Opinion

In our opinion, the financial statements prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) give a true and fair view of the state of the affairs of the financial position of the Index Agro Industries Limited as at June 30, 2018 and of the results of its operations and its cash flows for the year then ended and comply with the requirements of the Companies Act, 1994, The Securities and Exchanges rules, 1987 and other applicable laws and regulations.

We further report that:

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

Dated: Dhaka,
October 22, 2018

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Mahfel Huq & Co.
Mahfel Huq & Co.
Chartered Accountants

Index Agro Industries Ltd.
Statement of Financial Position
As on June 30, 2018

Particulars	Notes	Amount in Taka	Amount in Taka
		June 30, 2018	June 30, 2017
Assets:			
Non-Current Asset			
Property, Plant & Equipment	4.00	840,012,351	880,204,368
Capital Work in Progress	5.00	108,259,351	-
Parent Stock	6.00	97,596,270	65,654,503
		1,045,867,973	945,858,871
Investment			
Govt. Savings Certificate	7.00	80,004,958	73,187,958
Investment	8.00	172,680,221	154,505,174
		252,685,179	227,693,132
Current Assets			
Inventories	9.00	458,243,746	374,525,635
Accounts Receivable	10.00	518,536,331	444,049,725
Advances, Deposits & Pre-Payments	11.00	162,460,765	84,191,574
Cash & Cash Equivalents	12.00	99,845,659	180,241,110
		1,239,086,501	1,083,008,043
Total Assets		2,537,639,653	2,256,560,046
Equity & Liabilities			
Shareholders Equity			
Share Capital	13.00	390,000,000	390,000,000
Retained Earnings	14.00	1,050,691,782	783,412,484
Revaluation Reserve	15.00	39,840,064	41,936,909
		1,480,531,845	1,215,349,394
Non-Current Liabilities			
Long Term Loan	16.00	140,828,111	53,488,857
Deferred Tax Liability	28.00	46,456,504	43,377,425
		187,284,615	96,866,282
Current Liabilities			
Current Portion of Long Term Loan	17.00	18,055,296	25,201,824
Short Term Loan	18.00	639,310,631	723,572,317
Accounts payables	19.00	80,840,913	100,149,315
Provision for expenses	20.00	131,616,352	95,420,915
		869,823,192	944,344,371
Total Equity & Liabilities		2,537,639,653	2,256,560,046
Net assets value (NAV) per share	30.00	37.96	31.16

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.

Index Agro Industries Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended as on 30 June 2018

Particulars	Notes	Amount in Taka			Amount in Taka
		Feed	Poultry & Hatchery	2017-2018	2016-2017
Revenue	21.00	2,819,681,933	1,504,957,573	4,324,639,506	3,579,906,001
Less: Cost of Goods Sold	22.00	2,416,850,060	1,309,412,886	3,726,262,946	3,066,489,128
Gross Profit:		402,831,874	195,544,687	598,376,560	513,416,873
Less: Operating Expenses		145,193,183	58,874,901	204,068,084	165,921,097
Administrative expenses	23.00	42,644,040	12,425,192	55,069,232	40,656,786
Selling & distribution expenses	24.00	102,549,143	46,449,709	148,998,852	125,264,311
Operating Profit		257,638,691	136,669,786	394,308,476	347,495,776
Add: Non-Operating Income					
Other income	25.00	6,817,000	-	6,817,000	6,817,000
Less: Non-Operating Expenses					
Financial expenses	26.00	87,553,214	10,405,311	97,958,525	110,423,228
Net Profit before WPPF & Tax		176,902,477	126,264,475	303,166,952	243,889,547
Contribution to WPPF		8,423,927	6,012,594	14,436,522	11,613,788
Operating Profit before Tax		168,478,550	120,251,881	288,730,430	232,275,759
Share of Profit from Associate		18,175,047	-	18,175,047	11,803,968
Net Profit before Tax		186,653,597	120,251,881	306,905,478	244,079,728
Income Tax Expenses		29,847,837	11,875,188	41,723,026	29,614,880
Current Tax	27.00	27,452,998	11,190,948	38,643,946	24,217,139
Deferred Tax	28.00	2,394,840	684,240	3,079,080	5,397,740
Net Profit/(Loss) after Tax		156,805,760	108,376,692	265,182,452	214,464,848
Basic Earnings per Share	29.00			6.80	5.50
Earnings Per Share Par Value of Tk. 10/-					

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.


Mahfel Huq & Co.
Chartered Accountants

Place: Dhaka;
Dated: October 22, 2018

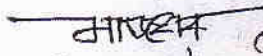


Index Agro Industries Limited
Statement of Changes in Equity
For the year ended on 30 June 2018

Particulars	Amount in Taka			Total Amount
	Share capital	Retained Earnings	Revaluation Reserve	
Balance as at 1 July 2017	390,000,000	783,412,484	41,936,909	1,215,349,393
Net Profit/(Loss) after Tax	-	265,182,452	-	265,182,452
Depreciation on Revalued Asset	-	2,096,845	(2,096,845)	-
Balance as at June 30, 2018	390,000,000	1,050,691,782	39,840,064	1,480,531,845

Index Agro Industries Limited
Statement of Changes in Equity
For the year ended on 30 June 2017

Particulars	Amount in Taka			Total Amount
	Share capital	Retained Earnings	Revaluation Reserve	
Balance as at 1 July 2016	390,000,000	566,740,430	44,144,115	1,000,884,545
Net Profit/(Loss) after Tax	-	214,464,848	-	214,464,848
Depreciation on Revalued Asset	-	2,207,206	(2,207,206)	-
Balance as at June 30, 2017	390,000,000	783,412,484	41,936,909	1,215,349,393


Chairman


Managing Director


Company Secretary


Chief Financial Officer

Signed as per our separate report on same date.


Mahfel Huq & Co.
Chartered Accountants

Place: Dhaka;

Dated: October 22, 2018






Index Agro Industries Ltd.
Statement of Cash Flows
For the year ended on 30 June 2018

Particulars	Amounts in Taka	
	30 June 2018	30 June 2017
Cash Flow from Operating Activities:		
Cash Received from Turnover	4,250,152,900	3,481,443,389
Cash Paid to Suppliers	(3,565,254,511)	(2,654,540,199)
Cash Paid to employees	(202,779,500)	(175,223,772)
Cash Paid to others	(194,303,759)	(171,251,584)
Income Tax Paid	(38,196,321)	(22,274,281)
Net Cash Provided by Operating Activities: (A)	249,618,809	458,153,553
Cash Flow from Investing Activities:		
Purchase of Plant-machinery & Equipment	(15,183,458)	(37,602,378)
LC margin for capital machinery	(1,242,000)	-
Purchase of Parent stock	(103,301,967)	(73,439,404)
Acquisition of Capital work in progress	(108,259,351)	(1,752,306)
Net Cash Used by Investing Activities: (B)	(227,986,776)	(112,794,087)
Cash Flow from Financing Activities:		
Net proceeds from Bank loan Long Term	80,192,726	(127,146,667)
Short Term Loan	(84,261,686)	(17,460,076)
Financial charges	(97,958,524)	(110,423,228)
Net Cash Used by Financing Activities: (C)	(102,027,484)	(255,029,971)
Net Cash inflow/ outflow(A+B+C)	(80,395,451)	90,329,495
Cash & Cash equivalents at the beginning of the year	180,241,110	89,911,615
Closing Cash & Cash equivalents at the end of the year	99,845,659	180,241,110
Net Operating Cash Flows Per Share	32	11.75

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 22, 2018




Mahfel Huq & Co.
Chartered Accountants



Index Agro Industries Limited
Notes to the Financial Statements
As at and for the year ended June 30, 2018

1. Reporting entity:

1.01 Background of the company:

Index Agro Industries Limited (the company) was incorporated in Bangladesh on 13 June 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 House-34, Road-12, Block-K, Baridhara Diplomatic Zone, Dhaka-1212. The factory office of the company is situated at 601/01, Block: N, Dhaka Mymensingh Road, Kathali, 09 no. Ward, Valuka for producing Bird & Fish Feed, Araisha Prasad, B.K. Bari, Sadar Gazipur, Gazipur for producing 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 Day Old Chicks (DOC).

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

2.01 Statement of compliance:

The financial statements have been prepared in accordance with International Accounting Standard (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities & Exchange Rules, 1987 and other laws and regulations 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 Framework for the Preparation and Presentation of Financial Statements" 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, the Securities and Exchange Rules, 1987 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard (IASs).

2.04 Use of estimates and judgment:

The preparation of financial statements in conformity with IASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going 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 Bangladesh Taka (Taka/Tk./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 Taka.

2.06 Reporting period:

The reporting period of the Company covers from July 01, 2017 to June 30, 2018.

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 - 18 Revenue;
- 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;
- IAS - 39 Financial Instruments: Recognition and Measurement;
- IFRS - 7 Financial Instruments: Disclosures;
- IFRS - 8 Operating Segments;
- IFRS - 9 Financial Instruments;
- IFRS - 13 Fair Value Measurement

2.08 Components of the Financial Statements:

According to the International Accounting Standards IAS-1 Presentation of Financial Statements the complete set of Financial Statements includes the following components:

- * Statement of Financial Position as at June 30,2018;
- * Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30,2018;
- * Statement of Changes in Equity for the year ended June 30,2018;
- * Statement of Cash Flows for the year ended June30,2018; and
- * Accounting Policies and Explanatory Notes.

2.09 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the management continues to adopt going concern basis in preparing the financial statements. The current credit resources and facilities of the Company provides sufficient fund to meet the present requirements of 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 the construction of plants are included in the cost of those plant & machinery in compliance with IAS-23: Borrowing Cost.

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 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, 2018 (in %)	As at 30 June, 2017 (in %)
Land Development	5	5
Building & Civil construction	5	5
Poultry keeping equipment	10	10
Feed Mill Plant & Machineries	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. 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.

3.02 Advances, Deposits & Pre-payments:

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

3.03 Cash & Cash Equivalents:

For the purpose of statement of financial position and Statement of Cash Flows, Cash in hand, denominated notes, short term deposits and Bank balances represent cash and cash equivalents considering the IAS Presentation of Financial Statements and IAS-7 Statement of Cash Flows, which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.04 Statement of Cash Flows:

Statement of Cash Flow is prepared principally in accordance with IAS-7 "Statement of Cash Flows". The cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7 which provides that "Entities are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method. As per Bangladesh Securities and Exchange Commission notification No. BSEC/CMRRCD/2/158/208/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.

3.06 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS-2: Inventories. Cost is determined on weighted average cost basis. 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 on the reporting date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

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, 2018.

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

For the income year 2014-2015, company submitted tax return with showing income before tax tk. 159,473,384. Deputy Commissioner of Taxes (DCT) assessed our income for tk. 262,290,127 and calculated tax for tk. 63,768,687 and issued a demand note mentioning tk. 73,716,749 (including interest for tk. 9,948,062) on 26.01.2017.

Management appealed to Commissioner of taxes (appeal) against DCT's order on 07.09.2017 and taxes appellate tribunal on 23.04.2018. The honorable tribunal vacated the order of DCT and directs the DCT to revise the assessment order accordingly.

Company received the Tribunal's order on 24.07.2018 and since the tax demand issued from DCT is now not validate for the company. Hence, management did not created any contingent liability in accounts for the year 2017-2018.





Deferred Tax:

The company accounts for deferred tax as per IAS 12 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 IAS-18 Revenue, revenue is recognized only when:

- The products are invoiced and dispatched to the customers; and
- The amount of revenue can be measured reliably

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) Basic 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 is required to be calculated for the year, as there was no scope for dilution during the year under review.

3.12 Employees' Benefit:

The company maintains defined benefit plan 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;

a) 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.





b) 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.

c) 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 2013) and is payable to workers as defined in the said law. The fund transfer is under process and will be paid after completion of necessary legal process.

3.13 Events after the Reporting Period:

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting events: Those that provide evidence of conditions that existed at the end of the reporting period.

Non-adjusting events: Those that are indicative of conditions that arose after the reporting period.

Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. Events after the reporting period that are non-adjusting events are disclosed in the notes when material.

For the income year 2014-2015, company submitted tax return with showing income before tax tk. 159,473,384. Deputy Commissioner of Taxes (DCT) assessed our income for tk. 262,290,127 and calculated tax for tk. 63,768,687 and issued a demand note mentioning tk. 73,716,749 (including interest for tk. 9,948,062) on 26.01.2017.

Management appealed to Commissioner of taxes (appeal) against DCT's order on 07.09.2017 and taxes appellate tribunal on 23.04.2018. The honorable tribunal vacated the order of DCT and directs the DCT to revise the assessment order accordingly.

Company received the Tribunal's order on 24.07.2018 and since the tax demand issued from DCT is now not validate for the company. Hence, management did not created any contingent liability in accounts for the year 2017-2018.

3.14 Operating Segment:

Segment Results for years ended June 30, 2018 and 2017.

The Company's chief operating decision maker, together with other senior management personnel, currently focus their review financial information and the allocation of resources based on reporting of operating results, including revenues and operating income for the nature of the products. As such, the Company has concluded that its two nature of the business are its reportable segments.





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

Particulars	June 30, 2018			June 30, 2017		
	Feed	Poultry & Hatchery	Total	Feed	Poultry & Hatchery	Total
Revenue	2,819,681,933	1,504,957,573	4,324,639,506	2,242,947,910	133,69,58,091	3,579,906,001
Interest expenses	86,348,471	10,254,986	96,603,457	106,757,221	-	106,757,221
Depreciation	38,837,710	16,537,765	55,375,475	37,767,732	16,186,171	53,953,903
Income Tax expenses	29,847,837	11,875,188	41,723,026	17,325,111	12,289,769	29,614,880
Net profit before tax	*186,653,597	120,251,881	*306,905,478	*119,682,043	124,397,685	*244,079,728

* Including share of Profit from Associates.

Due to vary 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 BAS 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 Impairment of Assets:

All assets, except inventories and financial assets are assessed at the end of each reporting period to determine whether there is any indication that an asset may be impaired. If any such indication exists the company assesses the recoverable amount. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss. An impairment loss is recognized immediately in the Statement of Profit or Loss and other Comprehensive Income, unless the asset is carried at revalued amount in accordance with another standard. All the fixed assets have been reviwed and it was confirmed that no such fixed asset have been impaired durind the period.

3.17 Financial Instruments:

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables and are shown at transaction cost.

Financial Assets

Financial assets of the company include cash, and cash equivalents, investments in share, accounts receivable and other receivables. The company initially recognizes receivables on the date they are originated all other financial assets are recognized initially in the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial assets when, and only when the contractual rights or probabilities of receiving the cash flows from the assets expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and reward of ownership of the financial assets are transferred.





Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The Company derecognized a financial liability when its contractual obligation are discharged or cancelled or expire.

3.18 Re-arrangement:

Previous year figure has been re-arranged whenever considered necessary to ensure comparability with the current year presentation as per IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors.

In the year 2017, advance income tax paid tk. 6,751,391 and tk. 2,051,726 for the income year 2014-2015 and 2015-2016 respectively. The amounts were included under the head "advance to suppliers and others" in the note : 11.01. Now the amounts are rearrange and shown under the head "advance income tax" in the note # 11.01 and according payments shown in the head "income tax paid" in the statement of cash flows under cash flows from operating activities.

3.19 Capacity Utilization:

a) Feed Mill Division:

Installed production capacity	150,000 MT
Actual production capacity	114,000 MT
Actual production	102,078 MT
Capacity Utilization	89.54 %

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	28.47 Million DOC (Day Old Chicks)
Capacity Utilization	94.90 %





Notes	Particulars	Amount in Taka	Amount in Taka
		June 30, 2018	June 30, 2017

4.00 Property, Plant & Equipment: Tk. 840,012,351

This is made up as follows:

Particulars

Opening balance-Cost	1,105,953,948	992,784,573
Add: Addition during the year	15,183,458	113,169,375
Add: Assets revaluation surplus	57,168,989	57,168,989
Closing balance	1,178,306,395	1,163,122,937
Less: Accumulated Depreciation as on 30.06.2018	(282,918,569)	(228,964,665)
Less: Depreciation charged during the year	(55,375,475)	(53,953,903)
Written Down Value	840,012,351	880,204,368

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

5.00 Capital Work in Progress: Tk. 108,259,351

This is made up as follows:

Particulars

Opening balance	-	100,152,821
Add : Addition during the year (Note : 5.01)	108,259,351	1,752,306
Less : Transfer during the year	-	(101,905,127)
Closing balance	108,259,351	-

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 still under process, the asset is considered as Capital work in progress.

5.01 Imported Machineries

Local Erection bill

Total

102,278,154
5,981,197
108,259,351

6.00 Parent Stock (Un-allocated revenue expenditure): Tk. 97,596,270

This is made up as follows:

Particulars

Opening balance	65,654,503	59,632,500
Add: Addition during the year	103,301,967	73,439,404
	168,956,470	133,071,904
Less: Amortized during the year	71,360,200	67,417,400
Closing balance	97,596,270	65,654,503

7.00 Govt. Savings Certificate : Tk. 80,004,958

This is made up as follows:

Particulars

Opening balance

Add: Accrued interest

73,187,958	66,370,958
6,817,000	6,817,000

Closing balance

80,004,958	73,187,958
-------------------	-------------------

8.00 Investment : Tk. 172,680,221

This is made up as follows:

Particulars

Opening Balance

Add : Addition during the year

Total Closing Investment in Share

154,505,174	142,701,206
18,175,047	11,803,968
172,680,221	154,505,174

The company has invested tk. 96,600,000 for 966,000 share @ tk. 100 each (24.39 % of total shares) to X-Ceramics Limited, an associate company, as per approval taken from RJSC. X-Ceramics Limited has not yet declared any dividend.





9.00 Inventories: Tk. 458,243,746

This is made up as follows:

Particulars

Raw material	Notes-09.01	401,382,151	298,172,908
Finished goods	Notes-09.02	29,872,608	31,818,171
Spare parts	Notes-09.03	13,387,552	30,819,302
Packing materials	Notes-09.04	13,601,435	13,715,254
Total:		458,243,746	374,525,635

9.01 Raw Material: Tk. 401,382,151

Particulars	30.06.2018			30.06.2017
	Qty	Rate/kg	Amount (Tk.)	Amount (Tk.)
Base Materials	9,271,361	32.08	297,425,262	204,961,066
Additives	606,203	45.51	27,588,299	33,204,269
Vitamin Mineral Premix	127,309	252.98	32,206,631	19,664,738
Amino Acid	77,089	300.02	23,128,242	19,436,217
Anti-Coccidial Drug	4,258	462.77	1,970,475	1,652,326
Enzyme	3,610	501.30	1,809,693	1,994,864
Mould Inhibitor	8,090	230.90	1,867,981	2,318,611
Toxin Binder	15,630	400.12	6,253,876	5,028,230
Total RM for Feed	10,113,550		392,250,457	288,260,321
Hatchable Eggs	289,344	31.56	9,131,694	9,912,587
Total	10,402,894		401,382,151	298,172,908

9.02 Finished Goods: Tk. 29,872,608

Finished Goods Group Name	30.06.2018			30.06.2017
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (TK.)
Fish Feeds				
Sinking Fish Feed	107,275	34.25	3,674,169	2,859,953
Floating Fish Feed	93,997	37.50	3,524,888	1,015,921
Poultry Feeds				
Broiler Feeds	355,700	26.10	9,283,770	11,030,178
Layer Feeds	460,065	25.00	11,501,625	13,287,717
Sonali Feeds	85,100	22.19	1,888,157	3,624,402
Grand Total	1,102,137		29,872,608	31,818,171

9.03 Spare Parts: Tk. 13,387,552

Spare Parts	30.06.2018		30.06.2017	
	Quantity	Amount (Tk.)	Quantity	Amount (Tk.)
Imported	7,595	8,695,941	17,486	20,018,808
Local	19,434	4,691,611	9,434	10,800,494
Grand Total	27,029	13,387,552	26,920	30,819,302





9.04 Packing Materials: Tk. 13,601,435

Packing materials Group Name	30.06.2018			30.06.2017
	Qty in Pcs	Rate/Pcs	Amount (Tk)	Amount (Tk)
X-FEED				
EnPro Booster	20,100	22.50	452,250	490,500
Broiler	13,500	22.50	303,750	303,053
Sonali	13,723	22.50	308,768	353,768
Layer	20,558	22.50	462,555	604,913
Breeder	17,401	22.50	391,523	330,773
Fish (Singking)	30,221	19.50	589,310	580,535
Floating (Oil Coated)	34,502	19.50	672,789	694,259
Floating (Non-Oil Coated)	29,150	19.50	568,425	647,205
Floating (old Bag)	30,125	19.50	587,438	583,538
Goldring				
EnPro Booster	15,587	22.50	350,708	374,760
Broiler	17,458	22.50	392,805	406,710
Sonali	13,528	22.50	304,380	314,280
Layer	18,504	22.50	416,340	429,345
Breeder	8,254	22.50	185,715	207,720
Fish (Singking)	25,487	19.50	496,997	561,288
Floating (Oil Coated)	27,456	19.50	535,398	533,192
Floating (Non-Oil Coated)	22,458	19.50	437,940	506,357
Floating (old Bag)	15,887	19.50	309,797	572,930
DOC				
Chicks box	194,485	30.00	5,834,550	5,220,133
Grand Total	568,385		13,601,435	13,715,254

9.00 Accounts Receivable: Tk. 518,536,331

This is made up as follows:

Particulars

Trade Receivables

Total:

Ageing of Accounts Receivables:

Dues over six months

Less than six months

Total

518,536,331	444,049,725
518,536,331	444,049,725
-	-
518,536,331	444,049,725
518,536,331	444,049,725

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;	518,536,331	444,049,725
(3) Receivables considered doubtful or bad;		
(4) Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member;		
(5) Receivables due by companies under the same management;		
(6) The maximum amount due by directors or other officers of the company at any time during the year.		
Total	518,536,331	444,049,725





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 & Pre-payments: Tk. 162,460,765

This is made up as follows:

Particulars

Advance to employees	6,565,892	3,635,732
Advance to suppliers and others	52,346,069	12,551,011
Advance Income Tax (Note-11.01)	51,448,804	37,271,096
L/C Margin for goods	50,858,000	30,733,735
L/C Margin for Capital Machinery	1,242,000	-
Total:	162,460,765	84,191,574

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

11.01 Advance Income Tax: Tk. 51,448,804

This is made up as follows:

Opening Balance	37,271,096	14,996,815
Addition during the year	31,279,013	13,471,164
Addition for 2016-2017	1,146,901	-
Addition for 2015-2016	-	6,751,391
Addition for 2014-2015	3,500,000	2,051,726
	73,197,010	37,271,096
Less : Adjustment during the year	21,748,206	-
Closing Balance	51,448,804	37,271,096

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 ;	155,894,873	80,555,842
(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.	6,565,892	3,635,732
Total	162,460,765	84,191,574

12.00 Cash & Cash Equivalents: Tk. 99,845,659

This is made up as follows:

Particulars

Cash in hand	18,172,604	9,364,488
Cash at Bank	81,673,055	170,876,622
Total:	99,845,659	180,241,110

Notes-12.01



12.01 Cash at Bank: Tk. 81,673,055

This is made up as follows:

Particulars

Prime Bank Ltd., Mohakhali branch, A/C No. 11011080000098
 Agrani Bank, Mohakhali branch, A/C no. 9612
 United Commercial Bank, Gulshan branch, A/C No. 22813
 HSBC, A/C No. 001-211192-012
 Islami Bank BD. Ltd., Gulshan br, A/C No. 2050177090005217
 National Bank Ltd. Bhaluka branch, A/C No. 33012821
 National Bank Ltd Banani branch, A/C No. 0010633004722
 National Bank Ltd. A/C No. 33007854
 Bangladesh Krishi Bank, A/C No. 200006084
 Sonali Bank Ltd. A/C No. 11633003631
 Shahjalal Islami Bank Ltd., Gulsan branch, A/C No. 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, A/C No. 0106-36000603
 Prime Bank Ltd., A/C No. 11031090019930
 Basic Bank Limited, Gulsan branch, A/C no. 2110-01-0005852
 National Bank Ltd., A/C No. 33009267
 BDBL, Karwan bazar br Bank A/C No. 200003063
 Janata Bank Ltd., Rajarbagh branch, A/C No. 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, A/C No. 11811090039101
 Mercantile Bank Limited-112911120717974
 Standard Chartered Bank Limited-01118494101

Total:

9,925,696	7,266,497
1,532,118	7,198,714
1,873,781	7,290,298
21,737	21,737
7,330,889	21,198,007
10,934	4,342,929
13,681,810	22,392,838
-	3,889,655
4,590,925	3,889,655
1,085,484	17,514,133
6,888,805	8,360,259
711,523	978,049
2,709,831	2,054,756
1,216,456	3,688,060
370,315	3,585,435
1,260,630	1,526,027
1,019,243	338,071
2,104,384	1,826,727
979,619	44,340
3,374,132	1,594,678
1,332	132,159
-	48,860
4,413,321	5,958,470
6,294,839	7,037,002
933,855	9,452,388
2,910	41,144
3,587,695	26,385,787
800,453	2,819,949
1,659,547	-
2,076,476	-
1,214,316	-
81,673,055	170,876,622





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

390,000,000 390,000,000

Total:

390,000,000 390,000,000

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

Name of Shareholders	30.06.2018			30.06.2017
	%	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
Total:	100%	39,000,000	390,000,000	390,000,000

14.00 Retained Earnings: Tk. 1,050,691,782

This is made up as follows:

Particulars

Opening balance

783,412,484 566,740,430

Profit during the year

265,182,452 214,464,848

Depreciation against building Revaluation

2,096,845 2,207,206

Closing balance

1,050,691,782 783,412,484

15.00 Revaluation Reserve: Tk. 39,840,064

This is made up as follows:

Particulars

Opening balance

41,936,909 44,144,115

Less: Depreciation on Building Revaluation

(2,096,845) (2,207,206)

Closing balance

39,840,064 41,936,909

16.00 Long Term Loan: Tk. 140,828,111

This is made up as follows:

Particulars

Islami Bank Bangladesh Limited

68,340,532 78,690,681

Prime Bank Limited

90,542,875 -

158,883,407 78,690,681

Less: Current portion of long term loan

18,055,296 25,201,824

Total

140,828,111 53,488,857



17.00 Current Portion of Long Term Loan: Tk. 18,055,296

This is made up as follows:

Particulars

Islami Bank Bangladesh Limited	18,055,296	25,201,824
Total:	18,055,296	25,201,824

18.00 Short Term loan : Tk. 639,310,631

This is made up as follows:

Particulars

Islami Bank Bangladesh Limited (LATR)	-	38,992,017
Islami Bank Bangladesh Limited (TR)	639,310,631	684,580,300
Total:	639,310,631	723,572,317

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. 80,840,913

This is made up as follows:

Particulars

Creditor for local goods	79,620,409	98,790,705
Other creditors	1,220,504	1,358,610
Total:	80,840,913	100,149,315

Aging of Accounts Payable:

Dues over six months	20,018,646	24,273,186
Less than six months	60,822,267	75,876,128
Total:	80,840,913	100,149,315

All the trade payables were paid on regular basis.

20.00 Provision & Liabilities for Expenses: Tk. 131,616,352

This is made up as follows:

Particulars

Salaries & allowance	10,938,201	3,913,024
Gas bill payable	624,294	433,941
Electricity bill	2,954,683	3,078,307
P.F Employer's contribution	612,980	571,303
Provision for income tax	66,507,968	51,882,635
Provision for WPPF and Welfare Fund	49,863,226	35,426,705
Audit fees	115,000	115,000
Total:	131,616,352	95,420,915

Note- 20.01
Note- 20.02

- a) All accrued expenses were paid on regular basis
- b) Salary & allowances for the month of June, 2018 has been paid in subsequent month.





20.01 Provision for Income Tax : Tk. 66,507,968

This is made up as follows:

Particulars

Opening Balance	51,882,635	27,665,496
Add: Addition during the year	38,643,946	24,217,139
	90,526,581	51,882,635
Less: Adjustment for 2015-2016	24,018,613	-
Closing balance	66,507,968	51,882,635

20.02 Provision for WPPF and Welfare Fund: Tk. 49,863,226

This is made up as follows:

Particulars

Opening balance	35,426,705	23,812,917
Add: Addition made during the year	14,436,522	11,613,788
	49,863,226	35,426,705
Less: Payment made during the year	-	-
Closing balance	49,863,226	35,426,705

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, 2018.





Particulars	Amount in Taka			Amount in Taka
	Feed	Poultry & Hatchery	Total 2017-2018	Total 2016-2017

21.40 Revenue: Tk. 4,324,639,506

This is made up as follows:

Particulars

Revenue from Feed sales	2,819,681,933	-	2,819,681,933	2,242,947,910
Revenue from DOC sales	-	1,504,957,573	1,504,957,573	1,336,958,091
Total	2,819,681,933	1,504,957,573	4,324,639,506	3,579,906,001

	Qty	Unit	Rate/Unit	Amount in Taka	Amount in Taka
Revenue from Feed sales					
X Feed	70,624,238	Kg	27.42	1,936,516,611	1,592,493,016
Gold Ring	31,474,174	Kg	28.06	883,165,322	650,454,894
Total Revenue from Feed	102,098,412			2,819,681,933	2,242,947,910
Revenue from DOC sales	28,470,631	Pcs	52.86	1,504,957,573	1,336,958,091
Total	28,470,631			4,324,639,506	3,579,906,001

21.41 Cost of Goods Sold: Tk. 3,726,262,946

This is made up as follows:

Particulars

Raw Materials consumption (Note-22.01)	2,224,169,050	1,152,999,455	3,377,168,505	2,737,262,473
Direct labor (Notes-22.02)	42,247,152	11,140,234	53,387,385	49,816,431
Factory overhead (Notes-22.03)	148,488,296	145,273,198	293,761,493	272,119,792
Cost of Production	2,414,904,497	1,309,412,886	3,724,317,383	3,059,198,696
Add: Opening Stock of Finished Goods	31,818,171	-	31,818,171	39,108,603
Cost of Goods available for Sale	2,446,722,668	1,309,412,886	3,756,135,554	3,098,307,299
Less: Closing Stock of Finished Goods	29,872,608	-	29,872,608	31,818,171
Cost of Goods Sold	2,416,850,060	1,309,412,886	3,726,262,946	3,066,489,128

21.42 Raw Materials Consumed: Tk. 3,377,168,505

This is made up as follows:

Particulars

Opening inventory of raw materials	288,260,321	9,912,587	298,172,908	389,455,829
Add: Purchase during the year	2,328,131,686	1,152,218,562	3,480,350,248	2,645,006,961
Add: Carriage Inwards	27,500	-	27,500	972,591
	2,616,419,507	1,162,131,149	3,778,550,656	3,035,435,381
Less: Closing inventory of raw materials	392,250,457	9,131,694	401,382,151	298,172,908
Total:	2,224,169,050	1,152,999,455	3,377,168,505	2,737,262,473

21.43 Direct Labor : Tk. 53,387,385

This is made up as follows:

Particulars

Worker wages	37,283,023	7,749,441	45,032,464	42,003,785
Casual worker wages	4,964,129	3,390,793	8,354,922	7,812,646
Total:	42,247,152	11,140,234	53,387,385	49,816,431

21.43 Factory Overhead: Tk. 293,761,493

This is made up as follows:

Particulars

Power, light & heat	48,173,468	14,313,750	62,487,218	56,096,169
Repair, maintenance & indirect materials	5,614,911	499,320	6,114,231	5,548,909
Spare parts consumption (Notes-22.04)	18,889,501	-	18,889,501	18,498,816
Factory salaries & allowances	27,729,359	31,736,429	59,465,788	51,521,138
Employer's contribution to provident fund	424,275	184,250	608,525	387,377
Stationery	344,811	412,645	757,456	777,762
Insurance	705,550	1,031,172	1,736,722	1,412,422
Telecommunication	37,605	211,128	248,733	297,406
Depreciation on factory assets	38,483,817	16,493,065	54,976,882	53,531,004
Amortization of parent stock	-	71,360,200	71,360,200	67,417,400
Packing materials consumption (Notes-22.05)	2,389,723	2,053,488	4,443,212	3,467,367
Other production overhead	1,578,395	2,112,669	3,691,064	3,763,801
Fuel for Vehicles (Factory)	59,642	35,350	94,992	70,960
Tour & Travelling Expenses (Factory)	213,512	363,157	576,669	580,262
Entertainment Expenses (Factory)	1,898,382	1,789,776	3,688,158	2,957,927
Medical Expenses	118,169	135,127	253,296	243,022
Other Factory Supplies	1,827,175	2,541,673	4,368,848	5,548,047
Total:	148,488,296	145,273,198	293,761,493	272,119,792

21.44 Spare Parts Consumption: Tk. 18,889,501

This is made up as follows:

Particulars

Opening Inventory of Spare Parts	30,819,302	-	30,819,302	48,501,873
Add: Purchased during the year	1,457,751	-	1,457,751	816,245
	32,277,053	-	32,277,053	49,318,118
Less: Closing Inventory of Spare Parts	13,387,552	-	13,387,552	30,819,302
Total:	18,889,501	-	18,889,501	18,498,816



Particulars	Amount in Taka			Amount in Taka
	Feed	Poultry & Hatchery	Total 2017-2018	Total 2016-2017

22.85 Packing Materials Consumption: Tk. 4,443,212

This is made up as follows:

Particulars

Opening Inventory of Packing Materials	8,495,121	5,220,133	13,715,254	17,182,621
Add: Purchased during the year	1,923,694	2,405,698	4,329,392	-
	10,418,815	7,625,831	18,044,646	17,182,621
Less: Closing Inventory of Packing Materials	8,029,092	5,572,343	13,601,435	13,715,254
Total:	2,389,723	2,053,488	4,443,212	3,467,367

23.00 Administrative Expenses: Tk. 55,069,232

This is made up as follows:

Particulars

Salaries & allowances	29,258,561	8,557,276	37,815,836	25,724,317
Employer's contribution to provident fund	354,201	285,110	639,311	445,494
Stationery	10,502	201,564	212,066	262,419
Registration & renewals	4,631	219,124	223,755	203,579
Charity, subscription and renewals	1,916,207	153,529	2,069,736	1,842,338
Business promotional expense	381,455	691,004	1,072,459	967,936
Courier & postage	20,176	71,033	91,209	82,586
Entertainment	44,468	16,220	60,688	54,275
Corporate overhead expenses	8,161,814	1,241,920	9,403,734	8,382,411
Telecommunication	4,230	84,442	88,673	80,625
Fuel for vehicles	63,233	100,984	164,217	148,107
Depreciation expenses	115,157	37,000	152,157	114,854
Travelling expenses	479,712	20,369	500,081	426,233
Maintenance & others	1,679,693	691,117	2,370,810	1,721,713
Audit fees	115,000	-	115,000	115,000
Consultancy & professional expenses	35,000	54,500	89,500	84,898
Total:	42,644,040	12,425,192	55,069,232	40,656,786

24.00 Selling & Distribution Expenses: Tk. 148,998,852

This is made up as follows:

Particulars

Salaries & allowances	45,300,486	8,880,753	54,181,240	44,658,551
Employer's contribution to provident fund	542,108	276,000	818,108	561,056
Fuel for vehicles	143,095	22,453	165,548	132,159
Repair & maintenance	247,853	25,975	273,828	293,905
Transportation expenses	8,121	10,467	18,588	11,341
Marketing incentives	4,855,442	-	4,855,442	2,681,021
Travelling expenses	1,507,224	383,025	1,890,249	1,534,325
DOC mortality compensation	-	36,364,616	36,364,616	32,278,042
Entertainment expenses	45,683	24,102	69,785	65,064
Marketing promotional expenses	192,740	62,775	255,515	232,139
Toll & Fare expenses	431,802	227,966	659,768	599,778
Telecommunication	3,653	38,048	41,702	38,042
Depreciation expenses	238,736	7,701	246,436	308,046
Depot expenses	49,004,826	-	49,004,826	41,733,147
Maintenance & others	18,622	125,829	144,451	131,739
Medical Expenses (S&M)	8,750	-	8,750	5,957
Total:	102,549,143	46,449,709	148,998,852	125,264,311

Management has taken a decision to compensate mortality expenses from the year 2016-2017. Earlier the expenses were born by the retail purchaser other than carrying mortality.

25.00 Other Income: Tk. 6,817,000

This is made up as follows:

Particulars

Income from 5 years sanchaypatra	6,817,000	-	6,817,000	6,817,000
Total:	6,817,000	-	6,817,000	6,817,000

26.00 Financial Expenses: Tk. 97,958,525

This is made up as follows:

Particulars

Interest on term Loan	8,669,311	-	8,669,311	8,136,930
Interest on working capital	77,679,160	10,254,986	87,934,146	88,306,924
Interest for leasing obligations	-	-	-	10,311,367
Bank service charges	1,204,743	150,325	1,355,068	3,666,008
Total:	87,553,214	10,405,311	97,958,525	110,423,229



Particulars	Amount in Taka			Amount in Taka
	Feed	Poultry & Hatchery	Total 2017-2018	Total 2016-2017

22.00 Current Tax Expenses: Tk. 38,643,946

This is made up as follows:

Particulars

Current tax expense

Current tax for 2015-2016

Total:

21,975,243	11,190,948	33,166,191	24,217,139
5,477,755	-	5,477,755	-
27,452,998	11,190,948	38,643,946	24,217,139

23.00 Deferred Tax : Tk. 3,079,080

Carrying Value

Tax Base

Temporary Difference

Tax rate

Deferred tax Liability(Closing balance)

Deferred tax Liability(Opening balance)

Deferred tax for current year

30.06.2018			30.06.2017
Feed	Poultry & Hatchery	Total	Total
588,008,646	252,003,705	840,012,351	880,204,368
347,123,069	148,767,030	495,890,099	558,890,112
240,885,577	103,236,676	344,122,252	321,314,256
15%	10%		15%
36,132,837	10,323,668	46,456,504	43,377,425
33,737,997	9,639,428	43,377,425	37,979,684
2,394,840	684,240	3,079,080	5,397,740

24.00 Earnings per Share (EPS): Tk. 6.80

This is made up as follows:

Particulars

The computation of EPS is given below:

Earning attributable to the shareholders (net profit after tax)

Number of shares outstanding during the year

Basic Earnings per Share (EPS)

265,182,452	214,464,848
39,000,000	39,000,000
6.80	5.50

25.00 Net Asset Value (NAV) Per Share: 37.96

This is made up as follows:

Particulars

The computation of NAV is given below:

Total Asset

Less: Current Liabilities

Less: Non Current Liabilities

Net assets

Number of shares outstanding during the year

Net asset value (NAV) per share

2,537,639,653	2,256,560,046
869,823,192	944,344,371
187,284,615	96,866,282
1,480,531,846	1,215,349,394
39,000,000	39,000,000
37.96	31.16

26.00 Manpower Information: 949

Manufacturing employees

Workers

Other Employees(Accounts, Marketing, SCM, HR etc.)

Total

141	222	363	340
169	251	420	399
118	48	166	159
428	521	949	898

27.00 Net Operating Cash Flows per Share : 6.40

Net Operating Cash Flows

Number of Shares

249,618,809	458,153,553
39,000,000	39,000,000
6.40	11.75

28.00 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

29.00 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 2017 to 30th June 2018 is nil.

(b) The amount of transaction for remuneration and board meeting fee during the period from 1st July 2017 to 30th June 2018 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-18		
	Feed	DOC	Total
Turnover in BDT.	2,819,681,933	1,504,957,573	4,324,639,506
Turnover in Quantity (Kg/Pcs)	102,098,412	28,470,631	-

d) (i) Raw Materials Consumed:

Particulars	30-Jun-18		
	Feed	DOC	Total
Raw Materials (Value in BDT.)	2,224,169,050	1,152,999,455	3,377,168,505
Raw Materials Quantities (kg/pcs)	57,346,638	36,533,570	-

(ii) Finished goods

Particulars	30-Jun-18		
	Feed	DOC	Total
Opening Quantity (Kg/Pcs)	1,122,419	-	1,122,419
Production Quantity during the year (Kg/Pcs)	102,078,130	-	102,078,130
Closing Quantity (Kg/Pcs)	1,102,137	-	1,102,137

iii) Work-In-Process:

Particulars	30-Jun-18		
	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, 2018:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Number of employees whose salary below Tk. 5,500 per month	-	-	-	-
Number of employees whose salary above Tk.5,500 per month	363	166	420	949
Total	363	166	420	949



Disclosure of Schedule XI, part II, para 4

	30-Jun-18
(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	Installed Capacity Per Annum	Actual Production per annum	Capacity Utilization %
Feed	MT	114,000	102,078	89.54%
Day Old Chicks (DOC)	Pcs	30.00 million	28.47 million	94.90%

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 2017-2018 in respect of raw materials, component and spare parts and capital goods were as follows:

Particulars	Amount in BDT
Raw Materials	1,772,436,486
Packing Materials	-
Components of Spare parts	-
Capital Goods (capital work in progress)	102,278,154

(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	1,724,694,927	1,652,446,078	3,377,141,005
Percentage of consumption	50.93%	49.07%	100%

Particulars	Spare parts		Total
	Imported Value in BDT	Indigenous Value in BDT	
Consumption during the year	18,093,130	796,371	18,889,501
Percentage of consumption	95.78%	4.22%	100%

Packing Materials:

Particulars	Imported Value in BDT	Indigenous Value in BDT	Total
Consumption during the year	-	4,443,212	4,443,212
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:

	2018	2017
Operating Profit	394,308,476	347,495,776
Adjustment For:		
Depreciation	55,375,475	53,953,903
Amortization	71,360,200	67,417,400
Income tax expenses	(38,196,321)	(29,614,880)
	<u>482,847,829</u>	<u>439,252,200</u>
Changes in Working capital:		
(Increase)/Decrease In Inventories	(83,718,111)	119,723,292
(Increase)/Decrease In Accounts Receivable	(74,486,606)	(98,462,612)
(Increase)/Decrease In Advances, Deposits & Pre-Payments	(62,849,483)	(12,912,150)
Increase/(Decrease) In Accounts Payables	(19,308,402)	(20,037,004)
Increase/(Decrease) In Provision for expenses	7,133,583	30,589,828
	<u>(233,229,020)</u>	<u>18,901,353</u>
Net Cash Provided by Operating Activities	<u>249,618,809</u>	<u>458,153,553</u>
No of Share	39,000,000	39,000,000
Net Operating Cash Flows Per Share	6.40	11.75



Index Agro Industries Ltd.
Schedule of Property, Plant & Equipment
As on June 30, 2018

Particulars	Cost		Rate of Dep.	Depreciation			Written down value as on June 30, 2018	
	As on July 01, 2017	Addition during the year		As on June 30, 2018	As on July 01, 2017	Charged during the year		As on June 30, 2018
Land & land development	182,565,931	-	0%	-	-	-	182,565,931	
Land development	25,590,000	-	5%	1,279,500	1,215,525	2,495,025	23,094,975	
Building & Civil construction	380,398,284	10,682,900	5%	85,354,434	15,820,482	101,174,916	289,906,267	
Electricity keeping equipment	52,231,957	-	10%	19,009,524	3,322,243	22,331,768	29,900,189	
Mill plant & machineries	258,181,186	-	10%	109,654,492	14,852,669	124,507,162	133,674,024	
Factory equipment & appliances unit	15,991,855	-	10%	5,291,123	1,070,073	6,361,196	9,630,659	
Conveyancing & measuring equipment	116,749,840	-	10%	16,046,651	10,070,319	26,116,970	90,632,870	
Generator	5,159,392	-	10%	2,650,260	250,913	2,901,173	2,258,219	
Computer & automated system (F)	47,311,083	-	10%	14,834,038	3,247,705	18,081,742	29,229,341	
Computer & automated system (H/O)	1,193,195	54,268	20%	567,707	146,805	714,512	532,951	
Furniture	1,174,377	102,860	20%	619,314	152,157	771,470	505,766	
Tractor van & pickup	3,732,539	-	20%	2,865,125	173,483	3,038,607	693,932	
Tractor	10,409,794	4,256,000	20%	6,023,235	2,579,712	8,602,947	6,062,847	
Tractor fan	95,414	10,580	20%	67,728	8,182	75,910	30,084	
Tractor bike	1,246,146	-	20%	784,521	92,325	876,846	369,300	
Electric Fan & Pump	169,156	76,850	20%	117,220	29,600	146,820	99,186	
Fixed Assets	3,753,800	-	20%	2,521,618	246,436	2,768,054	985,746	
Total Asset as at 30-06-2018	1,105,953,948	15,183,458		267,686,489	53,278,629	320,965,119	800,172,287	
Total Asset as at 30-06-2017	992,784,573	113,169,375		215,939,791	51,746,698	267,686,489	838,267,459	

Particulars	Cost		Rate of Dep.	Depreciation			Written down value as on June 30, 2018
	As on July 01, 2017	Addition during the year		As on June 30, 2018	As on July 01, 2017	Charged during the year	
Land & land development	182,565,931	-	0%	-	-	-	182,565,931
Land development	25,590,000	-	5%	1,279,500	1,215,525	2,495,025	23,094,975
Building & Civil construction	380,398,284	10,682,900	5%	85,354,434	15,820,482	101,174,916	289,906,267
Electricity keeping equipment	52,231,957	-	10%	19,009,524	3,322,243	22,331,768	29,900,189
Mill plant & machineries	258,181,186	-	10%	109,654,492	14,852,669	124,507,162	133,674,024
Factory equipment & appliances unit	15,991,855	-	10%	5,291,123	1,070,073	6,361,196	9,630,659
Conveyancing & measuring equipment	116,749,840	-	10%	16,046,651	10,070,319	26,116,970	90,632,870
Generator	5,159,392	-	10%	2,650,260	250,913	2,901,173	2,258,219
Computer & automated system (F)	47,311,083	-	10%	14,834,038	3,247,705	18,081,742	29,229,341
Computer & automated system (H/O)	1,193,195	54,268	20%	567,707	146,805	714,512	532,951
Furniture	1,174,377	102,860	20%	619,314	152,157	771,470	505,766
Tractor van & pickup	3,732,539	-	20%	2,865,125	173,483	3,038,607	693,932
Tractor	10,409,794	4,256,000	20%	6,023,235	2,579,712	8,602,947	6,062,847
Tractor fan	95,414	10,580	20%	67,728	8,182	75,910	30,084
Tractor bike	1,246,146	-	20%	784,521	92,325	876,846	369,300
Electric Fan & Pump	169,156	76,850	20%	117,220	29,600	146,820	99,186
Fixed Assets	3,753,800	-	20%	2,521,618	246,436	2,768,054	985,746
Total Asset as at 30-06-2018	1,105,953,948	15,183,458		267,686,489	53,278,629	320,965,119	800,172,287
Total Asset as at 30-06-2017	992,784,573	113,169,375		215,939,791	51,746,698	267,686,489	838,267,459

Particulars	Cost		Rate of Dep.	Depreciation			Written down value as on June 30, 2018
	As on July 01, 2017	Addition during the year		As on June 30, 2018	As on July 01, 2017	Charged during the year	
Land & land development	182,565,931	-	0%	-	-	-	182,565,931
Land development	25,590,000	-	5%	1,279,500	1,215,525	2,495,025	23,094,975
Building & Civil construction	380,398,284	10,682,900	5%	85,354,434	15,820,482	101,174,916	289,906,267
Electricity keeping equipment	52,231,957	-	10%	19,009,524	3,322,243	22,331,768	29,900,189
Mill plant & machineries	258,181,186	-	10%	109,654,492	14,852,669	124,507,162	133,674,024
Factory equipment & appliances unit	15,991,855	-	10%	5,291,123	1,070,073	6,361,196	9,630,659
Conveyancing & measuring equipment	116,749,840	-	10%	16,046,651	10,070,319	26,116,970	90,632,870
Generator	5,159,392	-	10%	2,650,260	250,913	2,901,173	2,258,219
Computer & automated system (F)	47,311,083	-	10%	14,834,038	3,247,705	18,081,742	29,229,341
Computer & automated system (H/O)	1,193,195	54,268	20%	567,707	146,805	714,512	532,951
Furniture	1,174,377	102,860	20%	619,314	152,157	771,470	505,766
Tractor van & pickup	3,732,539	-	20%	2,865,125	173,483	3,038,607	693,932
Tractor	10,409,794	4,256,000	20%	6,023,235	2,579,712	8,602,947	6,062,847
Tractor fan	95,414	10,580	20%	67,728	8,182	75,910	30,084
Tractor bike	1,246,146	-	20%	784,521	92,325	876,846	369,300
Electric Fan & Pump	169,156	76,850	20%	117,220	29,600	146,820	99,186
Fixed Assets	3,753,800	-	20%	2,521,618	246,436	2,768,054	985,746
Total Asset as at 30-06-2018	1,105,953,948	15,183,458		267,686,489	53,278,629	320,965,119	800,172,287
Total Asset as at 30-06-2017	992,784,573	113,169,375		215,939,791	51,746,698	267,686,489	838,267,459

Particulars	Cost		Rate of Dep.	Depreciation			Written down value as on June 30, 2018
	As on July 01, 2017	Addition during the year		As on June 30, 2018	As on July 01, 2017	Charged during the year	
Land & land development	182,565,931	-	0%	-	-	-	182,565,931
Land development	25,590,000	-	5%	1,279,500	1,215,525	2,495,025	23,094,975
Building & Civil construction	380,398,284	10,682,900	5%	85,354,434	15,820,482	101,174,916	289,906,267
Electricity keeping equipment	52,231,957	-	10%	19,009,524	3,322,243	22,331,768	29,900,189
Mill plant & machineries	258,181,186	-	10%	109,654,492	14,852,669	124,507,162	133,674,024
Factory equipment & appliances unit	15,991,855	-	10%	5,291,123	1,070,073	6,361,196	9,630,659
Conveyancing & measuring equipment	116,749,840	-	10%	16,046,651	10,070,319	26,116,970	90,632,870
Generator	5,159,392	-	10%	2,650,260	250,913	2,901,173	2,258,219
Computer & automated system (F)	47,311,083	-	10%	14,834,038	3,247,705	18,081,742	29,229,341
Computer & automated system (H/O)	1,193,195	54,268	20%	567,707	146,805	714,512	532,951
Furniture	1,174,377	102,860	20%	619,314	152,157	771,470	505,766
Tractor van & pickup	3,732,539	-	20%	2,865,125	173,483	3,038,607	693,932
Tractor	10,409,794	4,256,000	20%	6,023,235	2,579,712	8,602,947	6,062,847
Tractor fan	95,414	10,580	20%	67,728	8,182	75,910	30,084
Tractor bike	1,246,146	-	20%	784,521	92,325	876,846	369,300
Electric Fan & Pump	169,156	76,850	20%	117,220	29,600	146,820	99,186
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Electric Fan & Pump	169,156	76,850	20%	117,220	29,600	146,820	99,186
Fixed Assets	3,753,800	-	20%	2,521,618	246,436	2,768,054	985,746
Total Asset as at 30-06-2018	1,105,953,948	15,183,458		267,686,489	53,278,629	320,965,119	800,172,287
Total Asset as at 30-06-2017	992,784,573	113,169,375		215,939,791	51,746,698	267,686,489	838,267,459

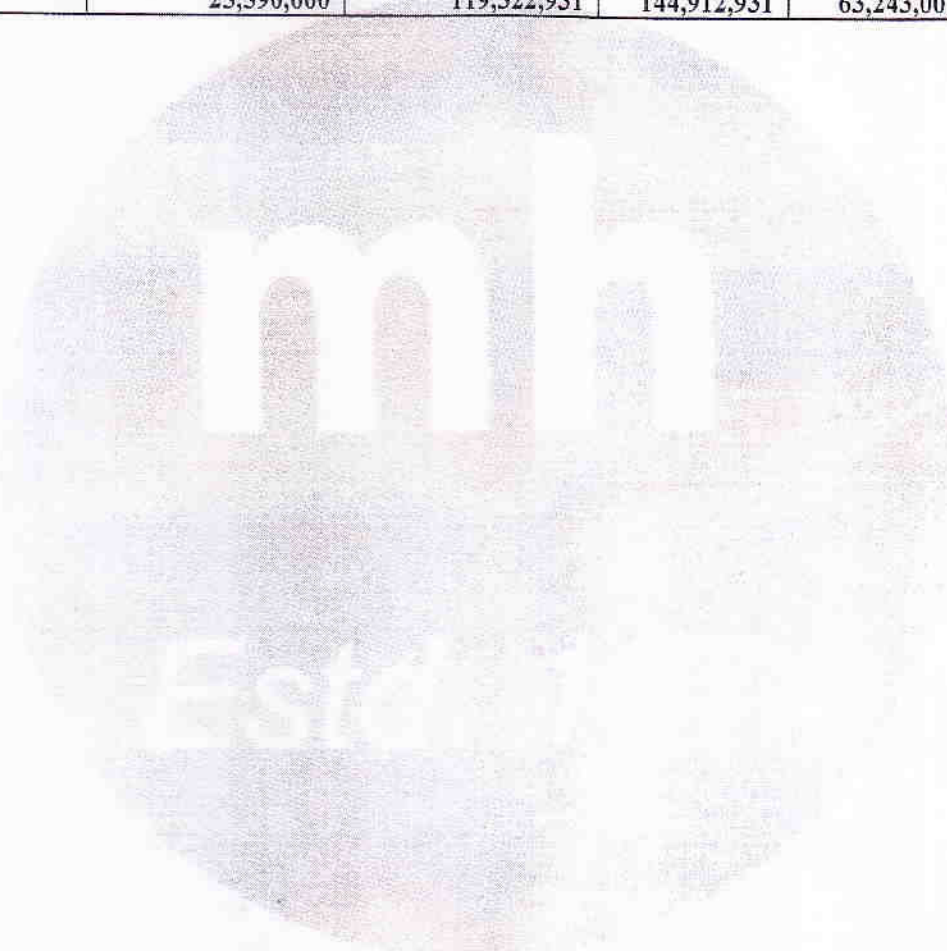




Index Agro Industries Ltd.
Schedule of Land Development
As on June 30, 2018

Annexure - A-1

Name of Project	Land Development (Depreciable)	Land Development (Non-Depreciable)	Total land development	Deed Value of Land	Total
Breeder Farm-Gazipur	6,499,859	20,308,019	26,807,878	11,337,653	38,145,531
Breeder Farm-Bogra	9,407,203	43,864,598	53,271,801	5,646,000	58,917,801
Hatchery-Gazipur	3,683,068	22,173,681	25,856,749	6,424,347	32,281,096
Feedmill-Valuka	5,999,870	32,976,633	38,976,503	39,835,000	78,811,503
Total	25,590,000	119,322,931	144,912,931	63,243,000	208,155,931





Index Agro Industries Limited
Schedule of Accounts Receivables

Annexure - B

Name of the dealers	Address	Amount in Taka
		30.06.2018
A.G.S Poultry	Noakhali	1,329,394
A.R Enterprise	Tangail	262,667
A.R Poultry	Gazipur	53,475
Adarsho Poultry Feed	K.Gonj	13,593,592
Adrosho Poultry Feed	Jenaidha	34,088
Afrin Enterprise	Kaliakor	1,487,894
Akata Enterprise & Poultry Feed	Jamalpur	392,412
Akota Enterprise	K.Ganj	1,000,824
Akota Poultry Feed	Bagerhat	812,210
Al Amin Poultry - 2	Feni	4,677,421
Al Mamun Poultry	N.Khali	56,517
Alo Poultry (Soaidpur)	Soaidpur	1,216,678
Amanullah Enterprise	N.Deer	343,261
Amena Traders	Tangail	3,088,929
Anik Poultry Feed	Gazipur	232,834
Arafat Enterprise	Comilla	220,280
Arafat Poultry Feed & Medic	K.Gonj	1,558,242
Arif Enterprise	Barishal	5,853,358
Arif Enterprise	Fulbaria	693,240
ARS Trading	Pabna	2,381,422
Ashraf Enterprise	N.Deer	362,117
Asik Enterprise	Rajbari	628,363
Atik Poultry	Comilla	115,721
Atroshi Enterprise	Faridpur	973,005
Aynal Fisheries	Shombugonj	1,949,562
Azizul Poultry Farm	Tangail	12,935,125
Badhan Poultry	N.Deer	133,133
Bahadur Poultry Feed	Pirojpur	7,135,745
Balaka Poultry Complex	Manikgonj	4,081,597
Bay of Bengale Multi	Patuakhali	124,343
Bhai Bhai Enterprise	Chandina	260,102
Bhai Bhai Enterprise-1	Tangail	13,688,870
Bhai Bhai Fish Feed	Shibpur	3,744,120
Bhai Bhai Fish Feed	Shivpur	2,929,285
Bhai Bhai Motshow Khamar	Rajshahi	4,846,375
Bhai Bhai Poultry Feed	Shaylokupa	3,147,764
Bhai Bhai Poultry Feed & Farm	R.Ganj	690,300
Bhai Bhai Poult & Fish Feed	C.Ganj	918,181
Bhai Bhai Poutry	Pakulla	534,847
Bhandan Poultry	Rangpur	3,380,210
Bhola Matsha Khamar	Bhola	372,039
Bhuyan Poultry & Fish Feed	N.Deer	142,825
Biplob Poutry Feed	Kaliakoir	809,867
Bismillah Poultry & Fish	Jessore	750,849
Bismillah Poultry Feed	N.Gonj	360,114
Bismillah Traders	Munshigonj	266,351





Biswas Traders	Satkhira	116,424
BKS Enterpris	Tangail	223,784
Brothers Traders-JS	Gzipur	230,074
Bushra Poultry	G.Pur	2,303,773
Chowdhury Poultry	M.Ganj	1,672,741
Companyganj Chiks & Feed	N.Khali	3,036,047
Dawa Enterprise	Fulpur	372,945
Delware Enterprise	Trishal	116,140
Dhali Poultry & Fish Feed	Shatkhira	10,490
Dider Enterprise	Munshigonj	821,562
Ema Poultry Feed Store	PATUAKHALI	1,227,218
Emon Enterprise	Kushtia	113,411
Fahim Enterprise	Tangail	793,915
Fakirhat Poultry	Nokhali	58,462
Farazi Traders	Mymensing	454,283
Farmers Center	Bogra	8,019,223
Fetan Shah Poultry	CTG	115,030
Friends Poultry	Hossainpur	117,234
Gausal Azam Traders	K.Ganj	2,943,327
Guruji Traders	B.Barria	1,285,054
Hadi Enterprise	Natore	37,931
Haque Poultry & Fish Feed	Mymensing	1,086,344
Haque Poultry Feed	Barishal	1,780,668
Hasan Poultry	N.Khali	377,275
Hasna Poultry Feed	Bhola	679,096
Himu Enterprise	Kishoregonj	3,208,157
Hoque Poultry	Ctg.	521,660
Hoque Poultry & Fish Feed	Muktagacha	122,481
Hrihan Enterprise	Tangail	14,829,546
Huda Poultry	Kishorgonj	2,542,957
Insaf Poultry	K.Ganj	5,361,882
Islam Feed & Varieties Complex	K. Ganj	356,205
Islam Traders	Kendua	125,277
Islam Traders	Chandpur	135,437
Jamil Traders	Valuka	121,538
Jamuna Chicks & Feed	Companigonj	1,004,721
Janata Poultry Feed	Bhola	654,597
Jannat Poultry Feed	Lakhipur	398,925
Janok Poultry Feed	Faridpur	1,230,374
Jim Enterprise	Natore	14,084,439
Jitu Enterprise	Fulbaria	1,054,773
Jom Jom Enterprise	Natore	3,520,451
Jonayet Poultry Feed & Chicks	Maona	1,360,800
Jonoprio Traders	Raypura	1,704,118
Khadiza Poultry Feed	Kishoregonj	3,577,875
Khair Enterprise	Tarakanda	47,341
Khan Poultry	Babugonj	456,162
Khan Poultry	K.Gonj	108,658
Khan Poultry & Dairy Complex	Damra	779,275
Khan Traders	Gopalgonj	21,992,372
Labib Traders	Naogaon	43,226



Mia Poultry Farm	Goshairhat	201,971
Mita Enterprise	N.Deer	424,264
M M Agro	Noakhali	1,220,840
M. M. Poultry	Barishal	40,313
M S Enterprise	Valuka	444,321
M.K Fish Feed	M.Sing	58,519
M S. Badsha Enterprise	Jessore	10,344
M S. Faruk Traders	Jessore	328,409
Ma Moni Poultry Feed & Medicine	Gazipur	955,484
Ma Moni Traders	Tangail	12,713,630
Ma Poultry House (Contract Farm)	Mymensing	5,829,239
Maa Babar Doa Poultry Feed	Monhordi	121,784
Maa Poultry Farm	Natore	2,067,412
Mahfuz Enterprise	Manikgonj	2,154,465
Mahin Poultry	M.ganj	253,640
Maleka Poultry Feed & Medicine	Gazipur	714,310
Malik Vorosha	B-Baria	2,067,282
Mama Vagina Fish & Poultry	Shivpur	3,493,456
Mama Vagne Poultry	Gaibhandha	1,436,095
Mamun Traders	Natore	519,092
Mehedi Enterprise	Bhola	387,222
Millon Poultry	Dhaka	555,260
Milon Fish Feed	Bagerhat	1,054,888
Mim Poultry	Pabna	47,994
Minara Poultry Feed & Chicks Corner	Sylhet	549,788
Modinap Layer Feed	Tangail	58,283
Mohammadi Poultry	Ramgor	44,603
Moksed Poultry	Faridpur	10,385
Mollika Kader Poultry Feed,	Gazipur	443,628
Momin Enterprise	Fulbaria	1,873,930
Monia Traders	Pirgonj	203,056
Morshed Poultry	Rajbari	1,252,683
MR Poultry Feed	Tangail	6,188,492
Muhin Enterprise	Rajshahi	759,142
N.Hossain Plty Firm	Laxmipur	453,493
N.K Enterprise	Jamalpur	685,327
N.R Poultry	Dhamrai	539,246
Nabinagor Poultry	B.baria	242,454
Nadia Poultry Firm	Savar	859,136
Nesarabad Poultry & Fish	P.Pur	7,609,629
New Allahr Dan Poultry	N.khali	1,337,838
New Hope Poultry Feed	Munshigonj	1,690,718
New Ideal Poultry	Noakhali	1,822,090
New Saifat Poultry	Barishal	6,310,848
New Sarker Enterprise	Chadpur	718,112
New Satata Broiler Feed	K.Ganj	2,188,200
Nibir Poultry & Medicine Center	N.G	758,694
Nishat Poultry Feed	Jamalpur	209,281
Nur Poultry & Fish Feed	Bhola	991,570
Ome Poultry	Tangail	553,158
Orpha Poultry	Noakhali	1,899,124





Pabna Emporium	Pabna	42,903
Parbota International Poultry	Gaibandha	556,819
Progoti Poultry	Chittagong	321,607
R & J Traders	Bhola	784,580
R. S Traders	Mymensing	615,016
Rad Poultry & Fish Feed	Jamalpur	2,138,410
Rahim Poultry Farm & Feed	N.Khali	3,225,292
Rahman Poultry & Feed House	Madhabpur	1,193,671
Rahman Poultry Khamar	Bhola	897,852
Raj Enterprise	Rajshahi	505,699
Rashed Enterprise-	Kaliakoir	11,027
Reya Enterprise	Karaniganj	956,788
Riad Poultry & Fish Feed Com	Phultola	117,255
Rifa Poultry	Sherpur	46,700
Rimi Poultry	Comilla	720,694
Rohan Poultry	Rajshahi	1,310,924
Rokey Enterprise	K.Ganj	1,701,460
R-Two Agro Feed	Comilla	546,585
Ruma Enterprise	Fulbaria	12,788,851
Rumon Traders	Manikgang	499,575
Rupayan Poultry & Fish Feed	Sylhet	55,000
S. A Poultry	Kushtia	538,189
S.A Traders	Mymensing	1,395,199
S.K Motsho Khamar	Coxs,Bazar	494,575
S.N Poultry Khamer & Feed	Gazipur	233,820
S.R Trading	Pirganj	9,834
S.R. Traders	Kustia	318,303
S.S Poultry	Tangail	1,735,912
S.Selim Poultry Feed	N.Ganj	653,997
Sabiha Poultry	Tangail	790,990
Saif Poultry Feed	Kishoregonj	794,913
Saiful Poultry	Tangail	689,611
Saiful Poultry Khamar,	Mymensing	495,763
Saikat Poultry Feed & Chicks	Comilla	316,512
Sakil Poultry Farm	Feni	136,856
Salman Motsho Khamar	Tarakanda	47,346
Samsul Traders & Fish	Shibpur	3,405,529
Sarder Feed House	Borguna	42,592
Sarkar Biz Vandar	Jamalpur	137,242
Sarkar Enterprise	Chadpur	1,996,776
Sarkar Pltry & Medicine Corner	Tangail)	6,166,674
Sathi Akter Poultry Feed & Med	N.Deer	831,154
Satota Broiler House	Kishoregonj	59,420
Satota Poultry Feed	N. Gonj	605,530
Sazid Enterprise	Muktagasa	1,570,684
Sazzad Enterprise	Faridpur	1,496,910
Seba Poultry Feed	Barishal	734,250
Selim & Brothers	Noakhali	354,896
Shah Amanot Poultry	CTG	269,060
Shahin Enterprise	Comilla	48,075
Shahjalal (R) Poultry & Medicine	Mym	1,706,076



Amim Enterprise	Mymensing	2,603,841
Amon Traders	Khulna	2,564,874
Arwon Enterprise	Tangail	51,777
Asruti Traders	Naogaon	59,694
Asstu Traders	Gabtohi	3,000,363
Asifa Poultry	Tangail	463,411
Asourab & Sadia Poultry	Kishoregonj	1,072,299
Asabra Medical Hall	K.Ganj	5,658,249
Asam Poultry	Tangail	230,141
Asaha Enterprise	Tangail	1,192,677
Asaha Poultry Feed & Medicine	Monhordi	937,941
Asad Poultry	N.Deer	248,155
Asajib Poultry	Pabna	14,800,679
Asonar Bangla Pty & Fish Feed	Gouripur	198,915
Asopnil Enterprise	Chuadanga	28,641,309
Asoma Poultry Feed & Farm	Gaibandha	4,166,515
Asouth Asia Pty	N.Khali	334,800
Asowa Poultry (N.Deer)	N.Deer	4,339,201
Asunrise Enterprise	Jessore	2,066,142
Asunv Enterprise	Comilla	210,864
Asupreme Poultry Care Center	Feni	766,877
Asalukder Plt Feed	Tangail	18,229,073
Asamim Poultry Feed	Bhola	1,277,177
Asangin Enterprize	Bawfal	3,338,065
Asanvir Enterprise	Tangail	20,435,459
Asarafdar Enterprise	Jessore	997,558
Asarequejjaman Poultry	Noakhali	463,498
Asasin Poultry	K.Gonj	5,379,200
Asayef Traders	Noakhali	621,817
AsTeen Vai Enterprise	Valuka	1,632,286
AsThahura Poultry & Fish Feed	Tangail	367,512
AsTipu Poultry	Bogura	123,739
AsTrust Agro Traders	Bogra	2,312,977
AsTuhin Poultry	N.Gonj	213,885
AsTumpa Poultry	Dewanganj	228,869
AsTwo Brothers	Rajshahi	959,748
AsUdoyon Traders	Trishal	52,208
AsUsha Poultry Feed	Bhola	2,542,377
AsU-Sha Poultry Feed	Borhanuddin	1,052,048
AsUzzal Poultry	Madaripur	318,793
AsUzzol Enterprise	Sharsha	1,351,119
AsVai Vai Enterprise	Monhordi	642,564
AsVai Vai Pltry Feed & Medicine	Sonargaon	637,230
AsVai Vai Poultry	Araihazar	551,571
AsVai Vai Poultry Comer	Thakurgaon	2,142,855
AsVai Vai Poultry Feed	Sonargaon	676,410
AsVai Vai Traders	Natore	447,823
AsZaker Poultry Feed	Gazipur	27,659,290
AsZaman Traders	Gazipur	3,900,682
Total		518,536,331

