

**Index Agro Industries Ltd.**  
**Statement of Financial Position (Un-audited)**  
As at March 31, 2024

Particulars	Notes	Amount in Taka	
		31-Mar-24	30-Jun-23
<b>Assets:</b>			
<b>Non-Current Assets</b>			
		<b>2,167,314,067</b>	<b>2,013,389,865</b>
Property, Plant and Equipment	4.00	1,435,115,894	1,399,705,904
Capital Work in Progress	5.00	-	-
Parent Stocks	6.00	732,198,173	613,683,961
<b>Long Term Investments</b>			
		<b>397,515,734</b>	<b>588,999,471</b>
Govt. Savings Certificate	7.00	-	81,513,587
Investments	8.00	397,515,734	507,485,883
<b>Current Assets</b>			
		<b>3,647,759,484</b>	<b>4,603,215,507</b>
Inventories	9.00	2,385,992,007	2,822,411,705
Trade Receivables	10.00	592,487,818	812,716,282
Advances, Deposits and Pre-Payments	11.00	536,896,565	747,386,179
Cash and Cash Equivalents	12.00	132,383,094	220,701,341
<b>Total Assets</b>		<b>6,212,589,285</b>	<b>7,205,604,843</b>
<b>Equity &amp; Liabilities</b>			
<b>Shareholders Equity</b>			
		<b>3,774,957,202</b>	<b>3,638,305,842</b>
Share Capital	13.00	472,536,490	472,536,490
Share Premium		417,463,510	417,463,510
Retained Earnings	14.00	2,389,203,945	2,251,569,959
Revaluation Reserve	15.00	495,753,257	496,735,883
<b>Non-Current Liabilities</b>			
		<b>500,894,659</b>	<b>564,573,422</b>
Long Term Loan	16.00	438,836,537	500,000,000
Deferred Tax Liabilities	21.00	62,058,122	64,573,422
<b>Current Liabilities</b>			
		<b>1,936,737,425</b>	<b>3,002,725,579</b>
Current Portion of Long Term Loan	17.00	3,359,583	17,777,051
Short Term Loan	18.00	1,465,270,635	2,565,899,746
Accounts payables	19.00	45,136,904	40,523,471
Provision for expenses	20.00	422,298,914	378,078,195
Cash Dividend Payable		-	-
Unclaimed Dividend		671,389	447,116
<b>Total Equity and Liabilities</b>		<b>6,212,589,285</b>	<b>7,205,604,843</b>
<b>Net assets value (NAV) per share</b>	32.00	<b>79.89</b>	<b>77.00</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

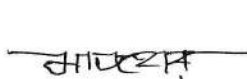
  
Chief Financial Officer


Dated: April 28, 2024  
Place: Dhaka



**Index Agro Industries Ltd.**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
For the period ended March 31, 2024

Particulars	Notes	Amount in Taka			
		From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Revenue	22.00	2,991,838,377	3,220,545,758	1,065,828,223	917,258,138
Less: Cost of Goods Sold	23.00	2,443,467,626	2,740,639,309	883,829,479	753,619,191
<b>Gross Profit:</b>		<b>548,370,751</b>	<b>479,906,449</b>	<b>181,998,744</b>	<b>163,638,947</b>
<b>Less: Operating Expenses</b>		<b>127,228,247</b>	<b>158,690,066</b>	<b>47,269,897</b>	<b>43,426,883</b>
Administrative expenses	24.00	45,587,981	45,933,359	17,345,554	13,389,113
Selling and Distribution expenses	25.00	81,640,265	112,756,707	29,924,343	30,037,770
<b>Operating Profit</b>		<b>421,142,504</b>	<b>321,216,383</b>	<b>134,728,847</b>	<b>120,212,064</b>
<b>Non-Operating Income &amp; Expenses</b>					
Add: Other Income	26.00	9,546,817	24,247,236	2,663,809	6,987,437
Less: Foreign Exchange Rate Fluctuation Loss (Realized)	27.00	66,597,792	-	16,765,515	-
Less: Financial expenses	28.00	185,757,458	150,589,871	55,193,552	49,878,785
<b>Net Profit before WPPF and Tax</b>		<b>178,334,070</b>	<b>194,873,749</b>	<b>65,433,589</b>	<b>77,320,716</b>
Contribution to WPPF		8,492,099	9,279,702	3,115,885	3,681,939
<b>Operating Profit before Tax</b>		<b>169,841,972</b>	<b>185,594,047</b>	<b>62,317,704</b>	<b>73,638,777</b>
Share of Profit from Associate	8.00	8,331,771	14,912,531	2,777,257	4,416,833
<b>Net Profit before Tax</b>		<b>178,173,743</b>	<b>200,506,577</b>	<b>65,094,961</b>	<b>78,055,609</b>
<b>Income Tax Expenses</b>		<b>25,188,489</b>	<b>28,787,652</b>	<b>11,169,246</b>	<b>11,049,985</b>
Current Tax	29.00	27,530,384	27,255,812	10,359,100	11,971,177
Deferred Tax	30.00	(2,341,895)	1,531,840	810,147	(921,193)
<b>Net Profit/(Loss) after Tax</b>		<b>152,985,254</b>	<b>171,718,925</b>	<b>53,925,714</b>	<b>67,005,624</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>152,985,254</b>	<b>171,718,925</b>	<b>53,925,714</b>	<b>67,005,624</b>
<b>Earnings per Share</b>	31.00	<b>3.24</b>	<b>3.63</b>	<b>1.14</b>	<b>1.42</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Place: Dhaka  
Dated: April 28, 2024

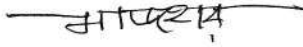


**Index Agro Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended March 31, 2024

Particulars	Amount in Taka				
	Share capital	Retained Earnings	Revaluation Reserve	Share Premium	Total
Balance as at 1 July 2023	472,536,490	2,251,569,959	496,735,883	417,463,510	3,638,305,842
Share Premium					-
Net Profit/(Loss) after Tax		152,985,254			152,985,254
Cash Dividend (2022-2023)		(16,507,298)			(16,507,298)
Depreciation on Revalued Asset		1,156,031	(1,156,031)		-
Adjustment for Deferred Tax on dep. on revalued asset			173,405		173,405
<b>Balance as at March 31, 2024</b>	<b>472,536,490</b>	<b>2,389,203,945</b>	<b>495,753,257</b>	<b>417,463,510</b>	<b>3,774,957,202</b>

**Index Agro Industries Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended March 31, 2023

Particulars	Amount in Taka				
	Share capital	Retained Earnings	Revaluation Reserve	Share Premium	Total
Balance as at 1 July 2022	472,536,490	2,050,555,865	32,962,350	417,463,510	2,973,518,215
Share Premium					-
Net Profit/(Loss) after Tax		171,718,925			171,718,925
Cash Dividend (2021-2022)		(47,253,649)			(47,253,649)
Depreciation on Revalued Asset		1,034,343	(1,034,343)		-
Adjustment for Deferred Tax on dep. on revalued asset			182,531		182,531
<b>Balance as at March 31, 2023</b>	<b>472,536,490</b>	<b>2,176,055,484</b>	<b>32,110,538</b>	<b>417,463,510</b>	<b>3,098,166,022</b>

  
Chairman

  
Managing Director

  
Director

  
Company Secretary


  
Chief Financial Officer

Place: Dhaka  
Dated: April 28, 2024



**Index Agro Industries Ltd.**  
**Statement of Cash Flows (Un-audited)**  
For the period ended March 31, 2024

Particulars	Note	Amount In Taka	
		31-Mar-24	31-Mar-23
<b>Cash Flows from Operating Activities:</b>			
Cash received from Turnover		3,212,937,561	3,296,921,550
Cash paid to Suppliers		(1,527,311,304)	(2,543,093,545)
Cash paid to employees		(109,468,759)	(107,701,351)
Cash paid to others		(144,367,693)	(175,917,554)
Cash paid to WPPF		-	-
Income Tax paid		(24,127,624)	(47,948,792)
<b>Net Cash provided by Operating Activities: (A)</b>		<b>1,407,662,181</b>	<b>422,260,308</b>
<b>Cash Flows from Investing Activities:</b>			
Purchase of Property, Plant and Equipment		(80,846,264)	(168,873,667)
(Investment)/ Encashment - FDR		127,682,160	177,804,910
(Investment)/ Encashment - Govt. Saving Certificate		81,513,587	29,470,564
Interest Received from IPO Bank Account		55,250	-
Purchase of Parent stock		(186,806,450)	(210,008,021)
<b>Net Cash used by Investing Activities: (B)</b>		<b>(58,401,717)</b>	<b>(171,606,214)</b>
<b>Cash Flows from Financing Activities:</b>			
Net proceeds/(payments) -Long Term Loan		(75,580,931)	286,801,264
Net proceeds from Public Offer		-	-
Net Proceeds/(Payments) - Short Term Loan		(1,100,629,111)	(372,706,749)
Cash Dividend Paid		(16,283,025)	(47,133,467)
Foreign Exchange Rate Fluctuation Loss (Realized)		(66,597,792)	-
Financial expenses		(179,358,572)	(95,188,006)
<b>Net Cash generated from Financing Activities: (C)</b>		<b>(1,438,449,431)</b>	<b>(228,226,958)</b>
<b>Net Cash inflow/ outflow( A+B+C)</b>		<b>(89,188,967)</b>	<b>22,427,136</b>
Net Effect of Foreign Exchange Fluctuations on Cash and Cash Equivalent		870,720	-
Cash and Cash equivalents at the beginning of the period		220,701,341	248,697,473
<b>Closing Cash and Cash equivalents at the end of the period</b>		<b>132,383,094</b>	<b>271,124,609</b>
<b>Net Operating Cash Flows Per Share</b>	33	<b>29.79</b>	<b>8.94</b>



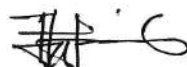
Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Place: Dhaka

Dated: April 28, 2024



Notes	Particulars	Amount in Taka	
		31-Mar-24	30-Jun-23

**4.00 Property, Plant and Equipment: Tk.1,435,115,894**

This is made up as follows:

**Particulars**

Opening balance at Cost

Add: Addition during the year

Add: Assets revaluation surplus

Less: Disposal during the year

**Closing balance**

Accumulated Depreciation

Add: Adjustment for depreciation of Revalued Asset

Add: Adjustment against depreciation on Building

Depreciation charged during the year

**Written Down Value**

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

1,467,462,790	1,288,544,244
80,846,264	178,918,546
531,814,559	531,814,559
-	-
<b>2,080,123,613</b>	<b>1,999,277,349</b>
(599,571,445)	(549,195,489)
-	-
-	-
(45,436,275)	(50,375,956)
<b>1,435,115,894</b>	<b>1,399,705,904</b>

**5.00 Capital Work in Progress: Tk.0**

This is made up as follows:

**Particulars**

Opening balance

Add : Adjustment for advance

Transfer during the year

**Closing balance**

31-Mar-24	30-Jun-23
-	-
-	-
-	-
-	-

**6.00 Parent Stock: Tk.732,198,173**

This is made up as follows:

**Particulars**

Opening balance

Add: Addition during the year

**Total**

Amortized during the year

**Closing balance**

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
Institute De-Selection	-	-	-	-
Rashik GP Ltd	-	-	-	9,733,500
SASSO S.A.S	-	-	-	-
Hubbard SAS	51,618	1,051	54,224,750	-
Handrix Genetics	28,211	960	27,091,038	35,182,213
<b>Total</b>	<b>79,829</b>	<b>1,019</b>	<b>81,315,788</b>	<b>44,915,713</b>

**7.00 Govt. Savings Certificate: Tk.0**

This is made up as follows:

**Particulars**

Opening balance

Less: Disposal

Add: Accrued Interest/(provision adjustment)

**Closing balance**

31-Mar-24	30-Jun-23
81,513,587	107,769,242
-	(23,025,072)
(81,513,587)	(3,230,582)
-	<b>81,513,587</b>



**8.00 Investment: Tk.397,515,734**

This is made up as follows:

**Particulars**

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  
 Dividend Received from X- Ceramics Limited  
 Investment in FDR  
**Closing balance**

	31-Mar-24	30-Jun-23
Invested in X- Ceramics Limited	96,600,000	96,600,000
Accumulated Share of Profit from Associate up to prior year	171,771,017	161,190,990
Add: Addition during the year for Share of Profit from Associate	8,331,771	10,580,027
Dividend Received from X- Ceramics Limited	-	(4,830,000)
Investment in FDR	120,812,946	243,944,866
<b>Closing balance</b>	<b>397,515,734</b>	<b>507,485,883</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.2,385,992,007**

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:**

	31-Mar-24	30-Jun-23
Raw material	2,223,498,389	2,645,598,623
Finished goods	96,033,825	97,497,723
Spare parts	58,178,223	63,170,587
Packing materials	8,281,570	16,144,773
<b>Total:</b>	<b>2,385,992,007</b>	<b>2,822,411,705</b>

**9.01 Raw Material: Tk.2,223,498,389**

Particulars	31-Mar-24			30-Jun-23
	Qty	Rate/kg	Amount (Tk.)	Amount (Tk.)
Base Materials	48,304,332	37.25	1,799,336,367	2,140,915,343
Additives	2,582,364	56.56	146,058,498	173,785,672
Vitamin Mineral Premix	320,752	425.35	136,431,699	162,331,359
Amino Acid	127,897	355.55	45,473,708	54,106,259
Anti-Coccidial Drug	26,837	495.75	13,304,567	15,830,254
Enzyme	21,203	580.45	12,307,562	14,643,982
Mould Inhibitor	32,359	255.2	8,258,125	9,825,816
Toxin Binder	98,339	453.5	44,596,531	53,062,562
<b>Total RM for Feed</b>	<b>51,514,083</b>		<b>2,205,767,058</b>	<b>2,624,501,245</b>
Hatchable Eggs	533,273	33.25	17,731,331	21,097,377
<b>Total</b>	<b>52,047,356</b>		<b>2,223,498,389</b>	<b>2,645,598,623</b>



9.02 Finished Goods: Tk.96,033,825

Name of Finished Goods	31-Mar-24			30-Jun-23
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (TK.)
<b>Fish Feeds</b>				
Sinking Fish Feed	79,723	55.50	4,424,611	4,492,058
Floating Fish Feed	324,380	51.02	16,549,869	16,802,148
<b>Poultry Feeds</b>				
Broiler Feeds	731,489	50.20	36,720,767	37,280,523
Layer Feeds	660,327	52.25	34,502,090	35,028,025
Sonali Feeds	74,858	51.25	3,836,488	3,894,970
<b>Total</b>	<b>1,870,778</b>		<b>96,033,825</b>	<b>97,497,723</b>

9.03 Spare Parts: Tk.58,178,223

Spare Parts	31-Mar-24			30-Jun-23
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk.)
Imported	8,234	1,245.50	10,255,908	11,122,636
Local	93,643	512.50	47,992,129	52,047,951
<b>Grand Total</b>	<b>101,878</b>		<b>58,178,223</b>	<b>63,094,873</b>

9.04 Packing Materials: Tk.8,281,570

Name of Packing Materials	31-Mar-24			30-Jun-23
	Qty in Kg	Rate/Kg	Amount (TK.)	Amount (Tk)
EnPro Booster	100,042	26.05	2,606,103	5,080,550
Broiler	10,969	25.45	279,163	544,222
Sonali	10,424	26.05	271,536	529,354
Layer	13,693	25.02	342,594	667,880
Breeder	10,169	30.25	307,612	599,683
Fish (Singking)	12,866	25.25	324,863	633,315
Floating (Oil Coated)	7,110	23.54	167,371	326,287
Floating (Non-Oil Coated)	11,421	22.50	256,983	500,984
Floating (old Bag)	12,424	23.50	291,967	569,185
<b>Sub Total</b>	<b>189,118</b>		<b>4,848,191</b>	<b>9,451,462</b>
Chicks box	97,125	35.35	3,433,378	6,693,310
<b>Sub Total</b>	<b>97,125</b>		<b>3,433,378</b>	<b>6,693,310</b>
<b>Grand Total</b>	<b>286,244</b>		<b>8,281,570</b>	<b>16,144,773</b>

10.00 Trade Receivable: Tk.592,487,818

This is made up as follows:

**Particulars**

Trade Receivables

**Total:**

**Ageing of Accounts Receivables:**

Dues over 180 days

Dues over 91- 180 days

Dues over 61- 90 days

Dues over 31- 60 days

Dues over 0- 30 days

**Total**

31-Mar-24	30-Jun-23
592,487,818	812,716,282
<b>592,487,818</b>	<b>812,716,282</b>

65,372,681	89,671,789
49,795,384	68,304,391
42,585,315	58,414,330
132,227,344	181,376,414
302,507,093	414,949,358

<b>592,487,818</b>	<b>812,716,282</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;	592,487,818	812,716,282
(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>592,487,818</b>	<b>812,716,282</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. 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.536,896,565**

This is made up as follows:

<u>Particulars</u>	<b>31-Mar-24</b>	<b>30-Jun-23</b>
Advance to employees	10,728,407	10,947,354
Advance to suppliers and others	306,451,428	540,849,719
Advance Income Tax ( <b>Note-11.01</b> )	219,716,730	195,589,106
<b>Total:</b>	<b>536,896,565</b>	<b>747,386,179</b>

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

**11.01 Advance Income Tax: Tk.219,716,730**

This is made up as follows:

	<b>31-Mar-24</b>	<b>30-Jun-23</b>
Opening Balance	195,589,106	140,047,766
Addition during the year	24,127,624	55,541,340
Addition for prior years	-	-
	<b>219,716,730</b>	<b>195,589,106</b>
Less : Adjustment for prior years	-	-
Less : Adjustment for prior years	-	-
<b>Closing Balance</b>	<b>219,716,730</b>	<b>195,589,106</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 ;	536,896,565	747,386,179
(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	-	-
(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.	-	-
<b>Total</b>	<b>536,896,565</b>	<b>747,386,179</b>

#### 12.00 Cash and Cash Equivalents: Tk.132,383,094

This is made up as follows:

##### Particulars

Cash in Hand

Cash at Bank

**Total:**

Notes-12.01

	31-Mar-24	30-Jun-23
Cash in Hand	37,485,689	37,114,543
Cash at Bank	94,897,406	183,586,797
<b>Total:</b>	<b>132,383,094</b>	<b>220,701,341</b>

#### 12.01 Cash at Bank: Tk.94,897,406

This is made up as follows:

##### Particulars

Bank Asia, A/c No. 00733005001

Trust Bank-70230212000377

Mutual Trust Bank Ltd., Monipur Bazar, Gazipur, # 31595

Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 258412

Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 23006

Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 93714

Prime Bank Ltd., Mohakhali branch, # 11011080000098

Agrani Bank, Mohakhali branch, A/C no. 0200002359612

United Commercial Bank, Gulshan branch, # 22813

HSBC, A/C No. 001-211192-012

Islami Bank BD. Ltd., Gulshan br.# 2050177090005217

National Bank Ltd. Bhaluka branch, A/C No. 33012821

National Bank Ltd. Banani branch, # 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, #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. 41160320000274

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

BDBL, Karwan bazar br Bank A/C No. 200003063

Janata Bank Ltd., Rajarbagh branch # 031933008436

Pubali Bank Ltd., A/C No.056590127061

	31-Mar-24	30-Jun-23
Bank Asia, A/c No. 00733005001	9,606	3,218
Trust Bank-70230212000377	17,391,272	76,371
Mutual Trust Bank Ltd., Monipur Bazar, Gazipur, # 31595	5,260	6,179
Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 258412	678,194	679,038
Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 23006	542,266	551,928
Islami Bank BD Ltd. Index Agro Dividend Bank Acc.# 93714	231,016	-
Prime Bank Ltd., Mohakhali branch, # 11011080000098	1,751,587	7,539,562
Agrani Bank, Mohakhali branch, A/C no. 0200002359612	128,849	1,307,222
United Commercial Bank, Gulshan branch, # 22813	790,282	791,127
HSBC, A/C No. 001-211192-012	-	-
Islami Bank BD. Ltd., Gulshan br.# 2050177090005217	17,715,783	19,344,394
National Bank Ltd. Bhaluka branch, A/C No. 33012821	3,999,164	4,187,708
National Bank Ltd. Banani branch, # 0010633004722	3,187,688	2,650,180
National Bank Ltd. A/C No. 33007854	-	-
Bangladesh Krishi Bank, A/C No. 200006084	347,074	193,915
Sonali Bank Ltd. A/C No. 11633003631	222,380	648,277
Shahjalal Islami Bank Ltd. Gulsan branch, #11100009871	206,580	808,071
Brac Bank Limited, A/C No. 1526102452838001	1,689,887	951,644
Brac Bank Limited, A/C No. 1526202135581001	428,868	1,181,661
Rupali Bank Ltd., Gulshan branch, A/C No. 200011942	1,093,621	4,062,113
Trust Bank, A/C No. 0052-0210000334	915,492	142,918
Islami Bank BD. Ltd., A/C No. 20501770100374704	5,269,103	3,981,039
Bangladesh Krishi Bank, A/c No. 41160320000274	118,804	2,366,535
National Bank Ltd., Banani branch, # 0106-36000603	962,482	105,472
Prime Bank Ltd., A/C No. 11031090019930	1,893,514	74,745
Basic Bank Limited, Gulsan branch, # 2110-01-0005852	-	-
National Bank Ltd., A/C No.33009267	9,139	6,122
BDBL, Karwan bazar br Bank A/C No. 200003063	-	-
Janata Bank Ltd., Rajarbagh branch # 031933008436	1,020,121	1,073,812
Pubali Bank Ltd., A/C No.056590127061	4,524,117	9,044,449



Sonali Bank Ltd., A/C No. 11636000361	3,212,674	1,909,390
Social Islami Bank Limited- 0161330012378	2,374	1,690
Islami Bank (BD) Ltd.- 20502130100209004	911,167	1,137,477
Exim Bank Ltd. A/C # 00713100612843	-	-
Prime Bank Ltd., Mohakhali branch # 11811090039101	15,000	21,318,602
Mercantile Bank Limited-112911120717974	344,966	198,771
Standard Chartered Bank Limited-01118494101	991,671	24,410,592
Islami Bank (BD) Ltd. - 20502131100032807 (FC A/C - USD)	24,127,017	57,225,992
Islami Bank (BD) Ltd. - 20502131100033000 (FC A/C - GBP)	11,998	11,757
Islami Bank (BD) Ltd. - 20502131100032908 (FC A/C - EUR)	35,449	34,501
Islami Bank (BD) Ltd.- 20502130900016109 (BDT A/C)	112,942	15,560,326
<b>Total:</b>	<b>94,897,406</b>	<b>183,586,797</b>

### 13.00 Share Capital: Tk.890,000,000

This is made up as follows:

#### Particulars

#### Authorized Capital :

100,000,000 ordinary shares @ Tk.10/ each	<u>1,000,000,000</u>	<u>1,000,000,000</u>
---	----------------------	----------------------

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

	31-Mar-24	30-Jun-23
39,000,000 ordinary shares @ Tk.10/ each	390,000,000	390,000,000
82,53,649 ordinary shares @ Tk.10/ each	82,536,490	82,536,490
Share Premium 82,53,649 sahares @ Tk. 50.579/ each	417,463,510	417,463,510
<b>Total:</b>	<b>890,000,000</b>	<b>890,000,000</b>

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

Name of Shareholders	31-Mar-24			30-Jun-23
	%	Number of Shares	Amount (Tk.)	Amount (Tk.)
Sponsors & Directors	58%	27,300,000	273,000,000	273,000,000
Individual	25%	11,700,000	117,000,000	117,000,000
<b>Pre-IPO Total</b>		<b>39,000,000</b>	<b>390,000,000</b>	<b>390,000,000</b>
Eligible Investors (Excluding Mutual Funds and CIS)	5%	2,368,565	23,685,650	23,685,650
Mutual Funds and CIS	3%	1,524,700	15,247,000	15,247,000
Individual	7%	3,488,352	34,883,520	34,883,520
Non-Resident Bangladeshis (NRBs)	2%	872,032	8,720,320	8,720,320
<b>IPO</b>		<b>8,253,649</b>	<b>82,536,490</b>	<b>82,536,490</b>
<b>Post IPO Total</b>		<b>47,253,649</b>	<b>472,536,490</b>	<b>472,536,490</b>

### 14.00 Retained Earnings: Tk.2,389,203,945

This is made up as follows:

#### Particulars

	31-Mar-24	30-Jun-23
Opening balance	2,251,569,959	2,050,555,865
Profit during the year	152,985,254	246,645,244
Adjustment for Depreciation on Revalued Assets	1,156,031	1,622,499
Cash Dividend	(16,507,298)	(47,253,649)
<b>Closing balance</b>	<b>2,389,203,945</b>	<b>2,251,569,959</b>

### 15.00 Revaluation Reserve: Tk. 495,753,257

This is made up as follows:

#### Particulars

	31-Mar-24	30-Jun-23
Fair Value of Land & Land Development	-	657,211,500
Less: Book Value of Land & Land Development	-	182,565,931
Revaluation Surplus	-	474,645,570
Less: Tax on Revaluation Surplus of Land & Land development	-	(9,492,911)
<b>Net Balance of Revaluation Surplus</b>	<b>-</b>	<b>465,152,658</b>
Opening balance	496,735,883	32,962,349
Adjustment for Depreciation on Revalued Assets	(1,156,031)	(1,622,499)
Adjustment for Deferred Tax on Revalued Assets	173,405	243,375
<b>Closing balance</b>	<b>495,753,257</b>	<b>496,735,883</b>



**16.00 Long Term Loan: Tk 438,836,537**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited  
Trust Bank  
Prime Bank Limited

Current portion of long term loan  
**Total**

31-Mar-24	30-Jun-23
-	-
438,836,537	500,000,000
3,359,583	17,777,051
<b>442,196,120</b>	<b>517,777,051</b>
(3,359,583)	(17,777,051)
<b>438,836,537</b>	<b>500,000,000</b>

**17.00 Current Portion of Long Term Loan: Tk.3,359,583**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited  
Prime Bank Limited

**Total**

31-Mar-24	30-Jun-23
-	-
3,359,583	17,777,051
<b>3,359,583</b>	<b>17,777,051</b>

**18.00 Short Term loan : Tk.1,465,270,635**

This is made up as follows:

**Particulars**

Islami Bank Bangladesh Limited  
Bank Asia  
Standard Chartered Bank Limited  
Trust Bank  
Prime Bank Limited

**Total:**

31-Mar-24	30-Jun-23
825,394,433	928,683,601
80,188,337	498,464,950
-	235,500,270
316,253,661	670,917,325
243,434,204	232,333,600
<b>1,465,270,635</b>	<b>2,565,899,746</b>

**The details of Mortgage against the loan is as under:****Nature:** Short Term Loan**Name of the Bank:** Islami Bank Bangladesh Limited., Bank asia, SCB, Prime Bank Ltd.**Security:** Project land, buildings, machinery, stock, demand promissory note & personal guarantee of all directors.**19.00 Accounts Payable : Tk.45,136,904**

This is made up as follows:

**Particulars**

Créditor for local goods

**Aging of Accounts Payable:**

Dues over six months  
Less than six months

**Total:**

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

31-Mar-24	30-Jun-23
45,136,904	40,523,471
<b>45,136,904</b>	

10,381,488	9,320,398
34,755,416	31,203,073
<b>45,136,904</b>	<b>40,523,471</b>

**20.00 Provision for Expenses: Tk.422,298,914**

This is made up as follows:

**Particulars**

Salaries & allowance  
Gas bill  
Electricity bill  
Provision for doubtful debt  
P.F Employer's contribution  
Income Tax  
WPPF and Welfare Fund  
Audit fees  
Interest Payable

**Total:**

Note- 20.01

Note- 20.02

Note- 20.03

31-Mar-24	30-Jun-23
10,500,473	10,294,581
1,088,606	1,067,261
5,077,607	4,978,046
3,106,164	1,471,847
165,036	161,800
209,900,796	182,370,413
104,125,078	95,632,979
-	165,000
88,335,154	81,936,268
<b>422,298,914</b>	<b>378,078,195</b>

a) All accrued expenses were paid on regular basis

b) Salary &amp; allowances for the month of March, 2024 has been paid in subsequent month.



**20.01 Income Tax: Tk.209,900,796**

This is made up as follows:

**Particulars**

Opening Balance

**Add:** Addition during the year

**Less:** Adjustment for previous year

**Closing balance**

31-Mar-24	30-Jun-23
182,370,413	135,843,993
27,530,384	46,526,419
<b>209,900,796</b>	<b>182,370,413</b>
-	-
<b>209,900,796</b>	<b>182,370,413</b>

**20.02 WPPF and Welfare Fund: Tk.104,125,078**

This is made up as follows:

**Particulars**

Opening balance

**Add:** Addition during the year

**Less:** Payment during the year

**Closing balance**

31-Mar-24	30-Jun-23
95,632,979	102,074,310
8,492,099	13,973,530
<b>104,125,078</b>	<b>116,047,839</b>
-	20,414,860
<b>104,125,078</b>	<b>95,632,979</b>

The balance represents contribution to Workers' Profit Participation Fund by the Company in accordance with Bangladesh Labour Act, 2006 (Amendment 2013) for the period ended March 31, 2024.

**20.03 Interest Payable: Tk. 88,335,154**

This is made up as follows:

**Particulars**

Standard Chartered Bank Ltd.

Islami Bank Bangladesh Ltd. - Short Term

Bank Asia Ltd.

Trust Bank Ltd.

Prime Bank Ltd.

**Total**

31-Mar-24	30-Jun-23
-	1,911,791
43,241,834	45,740,120
5,217,143	7,181,085
30,324,560	25,546,683
9,551,617	1,556,589
<b>88,335,154</b>	<b>81,936,268</b>

**21.00 Deferred Tax Liabilities : Tk. 62,058,122**

This is made up as follows:

Opening Balance

Addition during the year (Note: 30.00)

Adjustment for Deferred Tax on Revalued Assets

Tax on Revaluation Surplus of Land & land Development

**Total**

31-Mar-24	30-Jun-23
64,573,421	58,444,931
(2,341,895)	(3,121,046)
(173,405)	(243,375)
-	9,492,911
<b>62,058,122</b>	<b>64,573,421</b>



Amount in Taka

**22.00 Revenue: Tk.2,991,838,377**

This is made up as follows:

**Particulars**

Revenue from Feed sales  
Revenue from DOC sales  
**Total**

From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
2,285,535,250	2,363,633,790	814,211,086	673,197,182
706,303,127	856,911,968	251,617,137	244,060,956
<b>2,991,838,377</b>	<b>3,220,545,758</b>	<b>1,065,828,223</b>	<b>917,258,138</b>

**23.00 Cost of Goods Sold: Tk.2,443,467,626**

This is made up as follows:

**Particulars**

Raw Materials (Note-23.01)  
Direct Labor (Notes-23.02)  
Factory Overhead(Notes-23.03)  
**Cost of Production**  
Add: Opening Finished Goods  
**Cost of Goods available for Sale**  
Less: Closing Finished Goods  
**Cost of Goods Sold**

From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
2,156,795,553	2,456,079,431	792,585,572	678,636,521
32,203,539	34,047,439	11,841,862	9,697,204
253,004,637	247,238,433	81,377,276	67,218,465
<b>2,442,003,729</b>	<b>2,737,365,303</b>	<b>885,804,709</b>	<b>755,552,191</b>
97,497,723	97,254,587	94,058,595	92,047,582
<b>2,539,501,452</b>	<b>2,834,619,890</b>	<b>979,863,304</b>	<b>847,599,773</b>
96,033,825	93,980,581	96,033,825	93,980,581
<b>2,443,467,626</b>	<b>2,740,639,309</b>	<b>883,829,479</b>	<b>753,619,191</b>

**23.01 Raw Materials : Tk.2,156,795,553**

This is made up as follows:

**Particulars**

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

From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
2,645,598,623	2,268,292,328	2,562,822,055	2,549,486,680
1,734,121,643	2,540,667,962	453,057,536	482,472,349
573,676	617,530	204,369	175,882
<b>4,380,293,942</b>	<b>4,809,577,820</b>	<b>3,016,083,961</b>	<b>3,032,134,910</b>
2,223,498,389	2,353,498,389	2,223,498,389	2,353,498,389
<b>2,156,795,553</b>	<b>2,456,079,431</b>	<b>792,585,572</b>	<b>678,636,521</b>

**23.02 Direct Labor : Tk.32,203,539**

This is made up as follows:

**Particulars**

Worker wages  
Casual worker wages  
**Total:**

From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
27,060,637	28,396,144	10,078,651	8,087,634
5,142,902	5,651,295	1,763,211	1,609,571
<b>32,203,539</b>	<b>34,047,439</b>	<b>11,841,862</b>	<b>9,697,204</b>

**23.03 Factory Overhead: Tk.253,004,637**

This is made up as follows:

**Particulars**

Power, light & heat  
Repair, maintenance  
Spare parts(Note-23.04)  
Factory salaries & allowances  
Employer's contribution to PF

From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
49,721,268	48,036,612	14,112,232	12,273,561
6,765,273	5,531,756	1,645,702	1,265,888
8,425,661	24,345,806	657,417	5,046,758
27,060,637	27,506,166	9,710,441	7,197,656
590,245	578,061	192,332	173,017



Stationery	71,542	241,901	25,487	37,101
Insurance	3,018,660	1,272,348	1,885,986	317,800
Telecommunication	111,956	98,414	12,992	26,703
Depreciation on factory assets	45,269,745	41,873,349	16,036,579	15,805,572
Amortization of parent stock	68,292,238	39,449,250	29,375,226	8,132,047
Packing materials(Notes-23.05)	36,057,613	49,835,682	5,331,945	14,592,841
Other production overhead	4,553,016	5,274,677	1,621,991	1,502,304
Fuel for Vehicles (Factory)	72,523	78,068	25,836	22,235
Tour & Travelling Exp.(Factory)	756,597	991,656	66,162	147,860
Entertainment Exp.(Factory)	1,081,086	879,697	264,922	322,531
Medical Expenses	259,995	279,870	92,622	79,711
Other Factory Supplies	896,582	965,120	319,403	274,880
<b>Total:</b>	<b>253,004,637</b>	<b>247,238,433</b>	<b>81,377,276</b>	<b>67,218,465</b>

**23.04 Spare Parts: Tk.8,425,661**

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Opening Balance	63,170,587	63,094,873	57,492,387	57,691,276
Add: Purchased during the year	3,433,297	19,429,156	1,343,254	5,533,705
	<b>66,603,884</b>	<b>82,524,029</b>	<b>58,835,641</b>	<b>63,224,981</b>
Less: Closing Inventory	58,178,223	58,178,223	58,178,223	58,178,223
<b>Total:</b>	<b>8,425,661</b>	<b>24,345,806</b>	<b>657,417</b>	<b>5,046,758</b>

**23.05 Packing Materials: Tk.36,057,613**

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Opening Inventory of Packing Materials	16,144,773	16,125,422	10,954,242	10,914,529
Add: Purchased during the year	28,194,410	41,991,829	2,659,273	11,959,882
	<b>44,339,183</b>	<b>58,117,251</b>	<b>13,613,515</b>	<b>22,874,411</b>
Less: Closing Inventory of Packing Materials	8,281,570	8,281,570	8,281,570	8,281,570
<b>Total:</b>	<b>36,057,613</b>	<b>49,835,682</b>	<b>5,331,945</b>	<b>14,592,841</b>

**24.00 Administrative Expenses: Tk.45,587,981**

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Salaries & allowances	28,267,625	25,666,934	10,803,610	7,336,699
Employer's contribution to provident fund	370,374	538,144	125,367	270,697
Stationery	185,977	196,703	6,030	146,614
Bad debt expenses	1,634,317	661,098	172,563	13,643
Registration & renewals	694,110	678,239	475,289	305,394
Charity, subscription and renewals	111,000	1,236,148	61,000	352,073
Business promotional expense	708,481	1,601,584	252,393	456,154
Courier & postage	10,530	75,666	530	21,551
Entertainment	621,230	448,731	260,028	271,648
Corporate overhead expenses	7,764,326	6,722,731	3,236,223	1,914,731
Telecommunication	1,654,031	1,592,394	470,585	455,649
Fuel for vehicles	488,779	526,143	174,125	149,853
Depreciation expenses	122,281	137,152	43,562	45,717
Travelling expenses	821,583	698,763	349,336	156,433
Maintenance & others	1,282,790	3,313,929	444,365	943,855
Audit fees	-	-	-	-
Consultancy & professional expenses	850,547	1,839,000	470,547	548,400
<b>Total</b>	<b>45,587,981</b>	<b>45,933,359</b>	<b>17,345,554</b>	<b>13,389,113</b>



**25.00 Selling & Distribution Expenses: Tk.81,640,265**

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Salaries & allowances	21,135,739	19,933,053	7,390,307	5,551,561
Employer's contribution to provident fund	268,675	171,578	105,145	45,688
Fuel for vehicles	140,689	151,445	50,120	43,134
Repair & maintenance	526,698	627,457	89,939	245,392
Transportation expenses	22,422,428	18,787,924	6,550,705	5,914,954
Marketing incentives	16,810,365	37,127,000	5,197,773	10,574,308
Travelling expenses	2,996,393	3,227,228	952,765	1,215,820
DOC mortality compensation	516,444	341,103	-	97,151
Entertainment expenses	47,153	413,068	-	117,648
Marketing promotional expenses	3,145,316	1,841,515	1,635,508	524,490
Toll & Fare expenses	435,407	468,691	155,112	133,490
Telecommunication	34,902	55,727	12,434	15,872
Depreciation expenses	48,451	60,564	16,150	20,188
Depot load-unload expenses	10,880,618	27,148,823	6,973,607	4,854,084
Maintenance & others	2,220,546	2,390,290	791,059	680,789
Medical Expenses (S&M)	10,443	11,241	3,720	3,202
<b>Total</b>	<b>81,640,265</b>	<b>112,756,707</b>	<b>29,924,343</b>	<b>30,037,770</b>

**26.00 Other Income: Tk.9,546,817**

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Interst on 5 years Sanchaypatra	-	5,606,595	-	1,949,953
Interest on IPO proceeds	55,250		5,333	
Fereign Exchange Rate Fluction Gain	870,720	7,428,632	-	2,075,664
Interest on FDR	8,620,847	11,212,010	2,658,476	2,961,820
<b>Total</b>	<b>9,546,817</b>	<b>24,247,236</b>	<b>2,663,809</b>	<b>6,987,437</b>

**27.00 Foreign Exchange Rate Fluctuation Loss (Realized): Tk. 6,65,97,792**

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Foreign Exchange Rate Fluction Loass (Realized)	66,597,792	.	16,765,515	
<b>Total</b>	<b>66,597,792</b>	<b>-</b>	<b>16,765,515</b>	<b>-</b>

**28.00 Financial Expenses: Tk.185,757,458**

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Interest on term Loan	37,708,210	29,428,253	12,182,943	11,899,222
Interest on working capital	145,229,478	118,213,705	41,975,262	36,838,899
Bank service charges	2,819,770	2,947,912	1,035,347	1,140,663
<b>Total:</b>	<b>185,757,458</b>	<b>150,589,871</b>	<b>55,193,552</b>	<b>49,878,785</b>

**29.00 Current Tax: Tk.27,530,384**

This is made up as follows:



Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Current tax expense	27,530,384	27,255,812	10,359,100	11,971,177
<b>Total:</b>	<b>27,530,384</b>	<b>27,255,812</b>	<b>10,359,100</b>	<b>11,971,177</b>

### 30.00 Deferred Tax : Tk. (2,341,895)

This is made up as follows:

Particulars	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Property, Plant & Equipment ( Difference in book value & Tax base except land & land development)	354,847,587	399,845,141	363,656,520	390,899,216
Provision for bad debt expense	(1,634,317)	-	(172,563)	-
Temporary Difference	353,213,270	399,845,141	363,483,957	390,899,216
Tax rate	15%	15%	15%	15%
Deferred Tax Liability(C/B) (Except of revaluation surplus of land & land development)	52,981,990	59,976,771	54,522,594	58,634,882
Deferred Tax Liability(O/B) (Except of revaluation surplus of land & land development)	55,323,885	58,444,931	53,712,447	59,556,075
<b>Deferred Tax for this period</b>	<b>(2,341,895)</b>	<b>1,531,840</b>	<b>810,147</b>	<b>(921,193)</b>

### 31.00 Earnings per Share (EPS): Tk.3.24

This is made up as follows:

#### Particulars

The computation of EPS is given below:

Earning attributable to the shareholders (net profit after tax)

No. of shares outstanding during the year

**Earnings per Share (EPS)**

	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Earning attributable to the shareholders (net profit after tax)	152,985,254	171,718,925	53,925,714	67,005,624
No. of shares outstanding during the year	47,253,649	47,253,649	47,253,649	47,253,649
<b>Earnings per Share (EPS)</b>	<b>3.24</b>	<b>3.63</b>	<b>1.14</b>	<b>1.42</b>

### 32.00 Net assets Value (NAV) per Share : Tk.80

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**

	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Total Asset	6,212,589,285	6,066,085,383	6,212,589,285	6,066,085,383
Less: Current Liabilities	(1,936,737,425)	(2,404,779,886)	(1,936,737,425)	(2,404,779,886)
Less: Non Current Liabilities	(500,894,659)	(563,139,476)	(500,894,659)	(563,139,476)
<b>Net assets</b>	<b>3,774,957,202</b>	<b>3,098,166,021</b>	<b>3,774,957,202</b>	<b>3,098,166,021</b>
Number of shares outstanding during the year	47,253,649	47,253,649	47,253,649	47,253,649
<b>Net asset value (NAV) per share</b>	<b>79.89</b>	<b>65.56</b>	<b>79.89</b>	<b>65.56</b>

### 33.00 Net Operating Cash Flows per Share : 29.79

This is made up as follows:

#### Particulars

Net Operating Cash Flows

Number of Shares

	From 01.07.2023 to 31.03.2024	From 01.07.2022 to 31.03.2023	From 01.01.2024 to 31.03.2024	From 01.01.2023 to 31.03.2023
Net Operating Cash Flows	1,407,662,181	422,260,308	610,371,597	432,023,039
Number of Shares	47,253,649	47,253,649	47,253,649	47,253,649
	<b>29.79</b>	<b>8.94</b>	<b>12.92</b>	<b>9.14</b>

### 34.00 Current Tax Calculation

Particulars	Feed		Poultry & Hatchery			
	Rate	Tax Amount	Rate	Tax Amount		
Profit before Tax	118,889,380		50,952,592			
Less : Other income	9,546,817		-			
Net operating income	109,342,564		50,952,592			
Add : Accounting Depreciation	31,805,392		13,630,882			
Less : Tax Depreciation	22,020,572		9,437,388			
Taxable Income	119,127,383		55,146,086			
First Slab	1,000,000	3%	30,000	1,000,000	0%	-
Second Slab	2,000,000	10%	200,000	1,000,000	5%	50,000
Third Slab	-			1,000,000	10%	100,000
Rest amount	116,127,383	15%	17,419,108	52,146,086	15%	7,821,912.86
Other income	9,546,817	20.0%	1,909,363	-	20.0%	-
Sub Total	128,674,200		19,558,471	55,146,086		7,971,913
Total			27,530,384			





35.00 Numerical Reconciliation between the average effective tax rate and the applicable tax rate

Income Tax Expenses-Current		27,530,384				
Deferred Tax		(2,341,895)				
		<u>25,188,489</u>				
	31-Mar-24					
Particulars	%	Total	%	Feed Mill	%	Poultry & Hatchery
Operating Profit before Tax		169,841,972		118,889,380		50,952,592
Tax using Corporate Tax Rate	15.0%	25,476,296	15%	17,833,407	15%	7,642,889
Non-deductible Expenses	-0.5%	(817,170)	-0.1%	(60,899)	-1.5%	(756,271)
Effect of Tax Exempted Income	-0.59%	(1,000,000)	0.0%	-	-2.0%	(1,000,000)
Effect of Lower Tax Rate	-0.2%	(380,000)	-0.19%	(230,000)	-0.29%	(150,000)
Effect of Higher Tax Rate	1.1%	1,909,363	1.6%	1,909,363	0.0%	-
Average rate	14.8%	25,188,489	16.4%	19,451,871	11.3%	5,736,618

36.00 Reconciliation of Operating Cash Flows (Indirect method of Cash flow):

Particulars	31-Mar-24	31-Mar-23
Operating Profit	421,142,504	321,216,383
Adjustment For Non Cash Expenses/Income:		
Paid to WPPF	-	-
Foreign Exchange Rate Fluctuation Gain	870,720	7,428,632
Depreciation	45,436,275	42,071,066
Amortization	68,292,238	39,449,250
	535,741,736	410,165,331
Changes in Working capital:		
(Increase)/Decrease In Inventories	436,419,698	(69,171,553)
(Increase)/Decrease In Accounts Receivable	220,228,464	68,947,160
(Increase)/Decrease In Advances, Deposits & Pre-Payments	210,489,614	7,312,529
Increase/(Decrease) In Accounts Payables	4,613,432	4,881,955
Increase/(Decrease) In Provision for expenses	169,237	124,886
	871,920,445	12,094,977
Net Cash Provided by Operating Activities: (A)	1,407,662,182	422,260,308

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

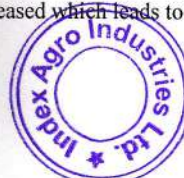
Not paid any Short-term employee benefits;  
 Not Paid any post-employment benefits;  
 Not Paid any other long term benefits;  
 Not Paid any termination benefits; and  
 Not paid any share-based payment

38.00 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 2023 to 31 March 2024 is nil.  
 (b) The amount of transaction for remuneration and board meeting fee during the period from 1st July 2023 to 31 March 2024 is nil.  
 (c) 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.  
 (d) Details of any guarantees given or received: There is no guarantee given or received as no transaction has been occurred.  
 (e) Provisions for doubtful debts related to the amount of outstanding balances: no transaction has been occurred, therefore no provision is required.  
 (f) 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.

39.00 Significant Deviation in Revenue, Earning Per Share (EPS) and Net operating Cash Flow per Share (NOCFPS)

In third quarter, consumption of poultry meat has been increased as a result turnover of feed has also increased proportionately. Due to increase of foreign exchange loss, Net Profit after Tax has been decreased which leads to decrease of EPS. NOCFPS has increased due to less payment made to suppliers and others.



**Index Agro Industries Ltd.**  
**Schedule of Property, Plant and Equipment**  
As at March 31, 2024

Annexure A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on March 31, 2024
	As on July 01, 2023	Addition during the period	As on March 31, 2024		As on July 01, 2023	Charged during the	As on March 31, 2024	
Land & land development	182,565,931	-	182,565,931	0%	-	-	-	182,565,931
Land development	25,590,000	-	25,590,000	5%	7,719,549	670,142	8,389,691	17,200,309
Building & Civil construction	470,743,240	53,932,008	524,675,248	5%	171,177,250	12,191,349	183,368,599	341,306,649
Poultry keeping equipment	55,587,066	8,829,473	64,416,539	10%	35,150,678	1,923,345	37,074,023	27,342,516
Feed mill plant & machineries	509,226,614	6,416,939	515,643,553	10%	225,529,704	21,736,305	247,266,009	268,377,545
Factory equipment & appliances	23,519,686	58,130	23,577,816	10%	11,424,151	908,829	12,332,980	11,244,836
Silo unit	116,749,840	40,850	116,790,690	10%	63,232,037	4,015,878	67,247,914	49,542,776
Scaling & measuring equipment	5,159,392	-	5,159,392	10%	3,825,936	100,009	3,925,946	1,233,446
Generator	47,969,683	10,833,252	58,802,935	10%	30,110,815	1,874,158	31,984,972	26,817,963
Computer & automated system (F)	1,997,913	-	1,997,913	20%	1,375,018	93,434	1,468,452	529,461
Computer & automated system (H/O)	2,340,847	39,800	2,380,647	20%	1,593,457	118,078	1,711,536	669,111
Furniture	5,115,569	31,000	5,146,569	20%	4,162,533	145,505	4,308,038	838,531
Cover van & pickup	14,665,794	170,000	14,835,794	20%	12,679,120	306,501	12,985,621	1,850,173
Exhaust fan	770,364	494,812	1,265,176	20%	353,061	112,077	465,138	800,038
Motor bike	1,246,146	-	1,246,146	20%	1,125,134	18,152	1,143,285	102,861
Electric Fan & Pump	460,906	-	460,906	20%	340,705	18,030	358,736	102,170
Leased Assets	3,753,800	-	3,753,800	20%	3,430,791	48,451	3,479,242	274,558
<b>Sub Total Asset as at 31-03-2024</b>	<b>1,467,462,790</b>	<b>80,846,264</b>	<b>1,548,309,055</b>		<b>573,229,938</b>	<b>44,280,244</b>	<b>617,510,182</b>	<b>930,798,873</b>
<b>Sub Total Asset as at 30-06-2023</b>	<b>1,288,544,244</b>	<b>178,918,546</b>	<b>1,467,462,790</b>		<b>524,476,481</b>	<b>48,753,457</b>	<b>573,229,938</b>	<b>894,232,852</b>

Based on Revaluation

Building & Civil construction	57,168,989	-	57,168,989	5%	26,341,507	1,156,031	27,497,538	29,671,451
Land & land development	474,645,570	-	474,645,570		-	-	-	474,645,570
<b>Sub Total Asset as at 31-03-2024</b>	<b>531,814,559</b>	<b>-</b>	<b>531,814,559</b>		<b>26,341,507</b>	<b>1,156,031</b>	<b>27,497,538</b>	<b>504,317,021</b>
<b>Sub Total Asset as at 30-06-2023</b>	<b>57,168,989</b>	<b>474,645,570</b>	<b>531,814,559</b>		<b>24,719,008</b>	<b>1,622,499</b>	<b>26,341,507</b>	<b>505,473,051</b>

<b>Sub Total Asset as at 31-03-2024</b>	<b>1,999,277,349</b>	<b>80,846,264</b>	<b>2,080,123,613</b>	<b>-</b>	<b>599,571,445</b>	<b>45,436,275</b>	<b>645,007,720</b>	<b>1,435,115,894</b>
<b>Total Asset as at 30-06-2023</b>	<b>1,345,713,233</b>	<b>653,564,116</b>	<b>1,999,277,349</b>		<b>549,195,489</b>	<b>50,375,956</b>	<b>599,571,445</b>	<b>1,399,705,904</b>

Allocation of depreciation:	31.03.2024	30.06.2023
Manufacturing overhead	45,269,745	50,111,497
Administrative	118,078	183,707
Selling & distribution OH	48,451	80,752
<b>Total</b>	<b>45,436,275</b>	<b>50,375,956</b>

