
ANNUAL REPORT 2016
বাড়াবাড়ি
গড়াগড়ি
আমান ফিড
AMAN FEED

কাজ করি
দেশ গড়ি

aman group

AMAN STOCK

কাজ করি
দেশ গড়ি

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A GLIMPSE ON AMAN GROUP

AMAN TREE

COLD STORAGE

AMAN COLD STORAGE LIMITED
MILAN COLD STORAGE LIMITED
A. M. COLD STORAGE LIMITED
AMAN SEEDS STORAGE LIMITED
AMAN AGRO INDUSTRIES LIMITED

TRADING

JUVENILE TRADE INTERNATIONAL LTD.
AMAN ASSOCIATES LIMITED
JUVENILE CONSTRUCTION
AMAN TRADING CORPORATION
ISLAM BROTHERS & CO.
R S & T INTERNATIONAL

TEXTILE

AMANTEX LIMITED
AMAN COTTON FIBROUS LIMITED
ANWARA MANNAN TEXTILE MILLS LTD.
AMAN COTTON FIBROUS UNIT-2 LTD.

CONSTRUCTION MATERIAL

AMAN CEMENT MILLS LIMITED
AMAN CEMENT MILLS UNIT-2 LTD.

AGRO INDUSTRIES

AMAN FEED LIMITED
AMAN CHICKS LIMITED
AMAN BREEDERS LIMITED
AMAN POULTRY & HATCHERY LIMITED
AMAN PLANT TISSUE CULTURE LIMITED
AMAN JUTE FIBROUS LIMITED

RS STOCK

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VISION

"To be a leader in fulfilling Country's basic needs through industrialization with total Quality"

MISSION

"Our mission is to establish labor intensive industries blending the latest technologies upholding ownership by the employees along with conservation of environment with precise commitment to the society and contribute substantially to GDP through sustainable growth"

HISTORY OF THE GROUP

- Late in 1960's, started trading & contractual business on a small scale in their native district Rajshahi;
- In 1985's, the businesses flourished under the banner of Aman Trading Corporation;
- In late 1990's, the industries like Cold Storages, Cement Grinding Mills, Poultry Feed Mill, Spinning Mill & Composite Knit Garment industries grew under the Group;
- In 2012, Public Limited Companies like Aman Cement, Aman Feed and Aman Cotton Fibrous were submitted for IPO;
- In 2015, Aman Feed Limited got listed in DSE & CSE.

STOCK

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Trading Concerns

Name of the concern	Major features
Juvenile Trade International Ltd. Aman Associates Limited Aman Trading Corporation Islam Brothers & Co. R S & T International Juvenile Construction	Major items traded - Food grain - Cereals - Fertilizers - Raw Cotton, etc. Total Manpower - Direct 400 - Indirect 4500

Cold Storages

Name of the concern	Major features
Aman Agro Industries Limited Milan Cold Storage Limited Aman Cold Storage Limited A M Cold Storage Limited Aman Seeds Storage Ltd.	■ Storage facility for crops in cold temperature ■ Total Capacity: 75,000 MT/Season (approx.) ■ Total Manpower: Direct 750, Indirect 6500 ■ Origin of Major Machinery: Denmark & Japan

Packaging & Accessories

Name of the concern	Major features
Aman Packaging & Accessories Ltd.	■ Products: All Kind of Poly, Twill Tape, Normal Elastic, Gum, Tape, Paper. ■ Total Manpower: Direct 120, Indirect 1200

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Textiles

Name of the concern	Major features
Anwara MannanTextile Mills Ltd.	Machine Capacity: 60,000 Spindles Production Capacity: 15,000 MT/Year Products: Cotton Ne 20s/1 to 40s/1 Synthetic: Poly Cotton Blend, Viscose Total Manpower: Direct 1530, Indirect 4600 Origin of Major Machinery: Germany, Japan, USA
Amantex Limited	Year of Establishment: 2008 Production Year : July 2009 Total Covered Area: 513,751 sft. Production Capacity: 2.5 M Pcs./Month 25 MT/Day Dyeing Total Manpower: Direct 4444, Indirect 7500
Amantex Unit-2 Ltd.	Production Capacity: 2.2 M Pcs./Month 20 MT/Day Dyeing Total Manpower: Direct 4700, Indirect 7000
Aman Cotton Fibrous Limited	Machine Capacity: 30,960 Spindles Production Capacity: 6,780 MT/Year Products: Carded & Combed Cotton Yarn Origin of Major Machinery: Germany, Switzerland, Japan, China, Italy, USA ,Korea, Total Manpower: Direct 667, Indirect 4500

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Construction Material

Name of the concern	Major features
Aman Cement Mills Limited	▪ Products: Portland & Composite Cement ▪ Location: Ullapara, Serajgonj ▪ Total Manpower: Direct 139, Indirect 4500

Agro Based Industries

Name of the concern	Major features
Aman Plant Tissue Culture Limited	▪ Capacity 5,400 MT High-Yielding Varieties (HYV) ▪ Products: Disease Free Potato Seeds ▪ Total Manpower Direct 250, Indirect 2500
Aman Jute Fibrous Limited	▪ Products: Sack, Hessian & Jute Twine ▪ Production Capacity: 15,000 MT/Year ▪ Total Manpower: Direct 3000, Indirect 7500
Aman Feed Limited	▪ Capacity 600 MT/Day ▪ Products: Poultry, Fish & Cattle Feed ▪ Origin of Major Machinery: Germany ▪ Total Manpower: Direct 309, Indirect 4500
Aman Poultry & Hatchery Limited	▪ Products: Day Old Chicks (DOC) ▪ Production Capacity13,4 85,000 Pcs./Year ▪ Origin of Major Machinery: Holland, Japan, China, Mexico & Australia ▪ Total Manpower: Direct 500, Indirect 3300
Aman Breeders Limited	

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ONGOING PROJECTS

- Aman Cement Mills Unit-2 Limited
- Aman Packaging Limited
- Aman Shipyard Limited
- Anwara Poultry & Hatchery Limited
- Aman Foods & Beverage Limited
- Akin Feed Limited

UPCOMING PROJECTS

- Aman Rotor Spinning Mills Limited
- Aman Steel Mills Limited
- Akin Ideas Limited

AMAN STOCK



AMAN CEMENT MILLS UNIT-2 LIMITED

STOCK

AMANSTOCK

ONGOING PROJECT



AMAN SHIPYARD LIMITED



AMAN PACKAGING LIMITED

GLIMPSE OF ONGOING PROJECT



ANWARA POULTRY & HATCHERY LIMITED

ANWARA STOCK


CORPO
SOCIAL RESP


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SIBILITY

VISION

Aman Group is committed to doing better for our clients, our investors, our employees and our communities through a focused approach to corporate responsibility. Our goals are to demonstrate integrity in our business practices and provide leadership in the workplace and the marketplace. We are committed to be a strong supporter of the communities in which we do business and to transparency in sustainability reporting practices.

STRUCTURE

Our company as a whole, every employee, is responsible for behaving responsibly as outlined in our Code of Conduct. It is our duty as a corporate citizen to add value to the society while earning a profit for our shareholders. AFL group takes responsibility for the effects of their actions, both social and economic.

OUR APPROACH

The corporate responsibility priorities are relatively new, yet they reflect aspects of this company that have been around for many years. Our journey to build the priorities considered;

- The Guiding Principles that provide a foundation for corporate values;
- The Leadership Profile as a standard of behavior expected from our leaders;
- The multitude of stakeholder interactions keep s us connected to the needs and concerns of those we affect
- An understanding of materiality to help us navigate and assess immediate and emerging social and environmental issues; and
- Finally, our business strategy, which articulates the direction of Aman Group

PRIORITIES

Aman Group Corporate Responsibility priorities are:

Be customer focused

- Treat customers fairly, and provide support in tough times;
- Be a company of choice.

Build an extraordinary workplace

- Build a fair, diverse and inclusive workplace that reflects the communities we serve;
- Attract and retain talents and create opportunities for continued development.

Be an environmental leader

- Continuously improve our environmental footprint;
- Protect and enrich the natural environment;
- Manage the social and environmental risks of our products.

Make an impact

- Contribute to the economic and social development of the community we serve;
- Be transparent about the way we conduct our business.

ACTIVITIES OF AMAN GROUP AS A SOCIALLY RESPONSIBLE COMPANY

At Aman Group we consider Corporate Social Responsibility (CSR) as one of our business prerogatives. Because we believe, by addressing our social responsibility, we can build long-term employee, consumer and citizen trust as a basis for sustainable businesses. This in turn will help us create an environment in which we can innovate and grow. That's why we are committed to continuously contribute in the development of the communities we operate in and provide support to all our stakeholders specially in the following areas:

Health: The employees of the company are given health allowance as per Government rule. The physicians of company provide health services to the employees and their dependents At the cost of the company employees and their dependents are given outdoor treatments and emergency health care. The company maintains health-care facilities at each of its factories and plants.

Environment: To preserve environmental balance, a large number of trees were planted at different factory premises of our group companies under "Tree Plantation Program. Moreover, we are utilizing high exhaust temperature to run Exhaust Gas boiler which is producing steam to meet our process requirement. Normally exhaust gas boiler emission the exhaust near about 150 degree centigrade to the atmosphere. So we are saving the natural resources by running the Exhaust gas boiler by using generator's exhaust as well as emission the low temperature exhaust. It is playing a significant role to reduce carbon emission to the environment.

Food Subsidy: we provide subsidy on food for factory workers.

Voluntary participation by employees: Aman Group actively encourages its employees to take part in community activities and assume responsibilities in professional, civic, cultural, religious or voluntary organizations. Aman Group maintains a stable and competitive compensation structure in comparison to many other corporates in Bangladesh.

Education: As part of its CSR programs, Aman Group provides scholarships to support underprivileged students. Besides, it provides financial support to different schools' annual sports programs and sponsor students' study tours.

School Program:
Aman Group puts a lot of emphasis on the development of children education. Because, it is the core belief of Aman Group that investing in children will lead to ultimate socio-economic dividend. Therefore, the company support numerous schools/ educational institutes (Govt../Non-Govt. primary and high Schools) in rural communities.

Disaster Relief: We provided relief to the victims of cold wave, flood, Sidor, Aila and other natural disasters.

Games & Sports: Distributed T-shirts & sports jerseys, sports equipment's to several schools to support sports.

Aman Lord's Cricket Coaching Center, Sagarpara Ghoramara Rajshahi. Establish 1997:
This is a cricket coaching center patronized by Aman Group. The Chairman of Aman Group is also the Chairman of this center. Three players of this coaching center namely Asfak Al Zabir, Sanjamul Islam Nayon and Nayem Islam Junior already played for Under-19 Bangladesh National Cricket Team.

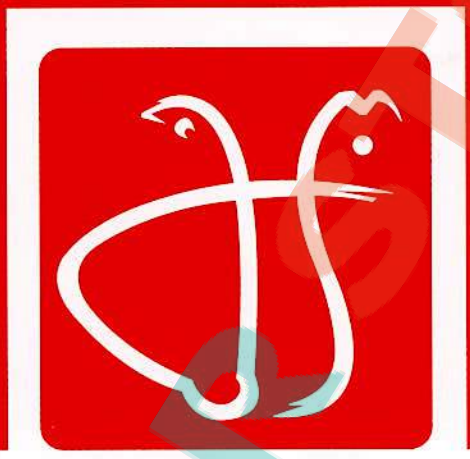
Employee Welfare: The Company undertakes various motivational activities to improve human values, mutual understanding, interpersonal relationship and loyalty among the officers and employees. In the year 2015-16 the company arranged multiple social, cultural, religious and entertainment programs.

Religious Programs: Aman Group constructed several mosques in different places of Bangladesh. Moreover, we distribute clothes to the needy during the festivities of Eid-ul Fitr and Eid-ul Adha.

Water Treatment Plant: Aman's entire factory uses its own Effluent Treatment Plant (ETP) to protect the environment which is a biological plant of international standard.

Dormitory facilities: We provide separate dormitory facilities for male and female workers, officers and staff etc. Accommodation, drinking water, electricity etc. are free for those employees. We also provide subsidy on food.

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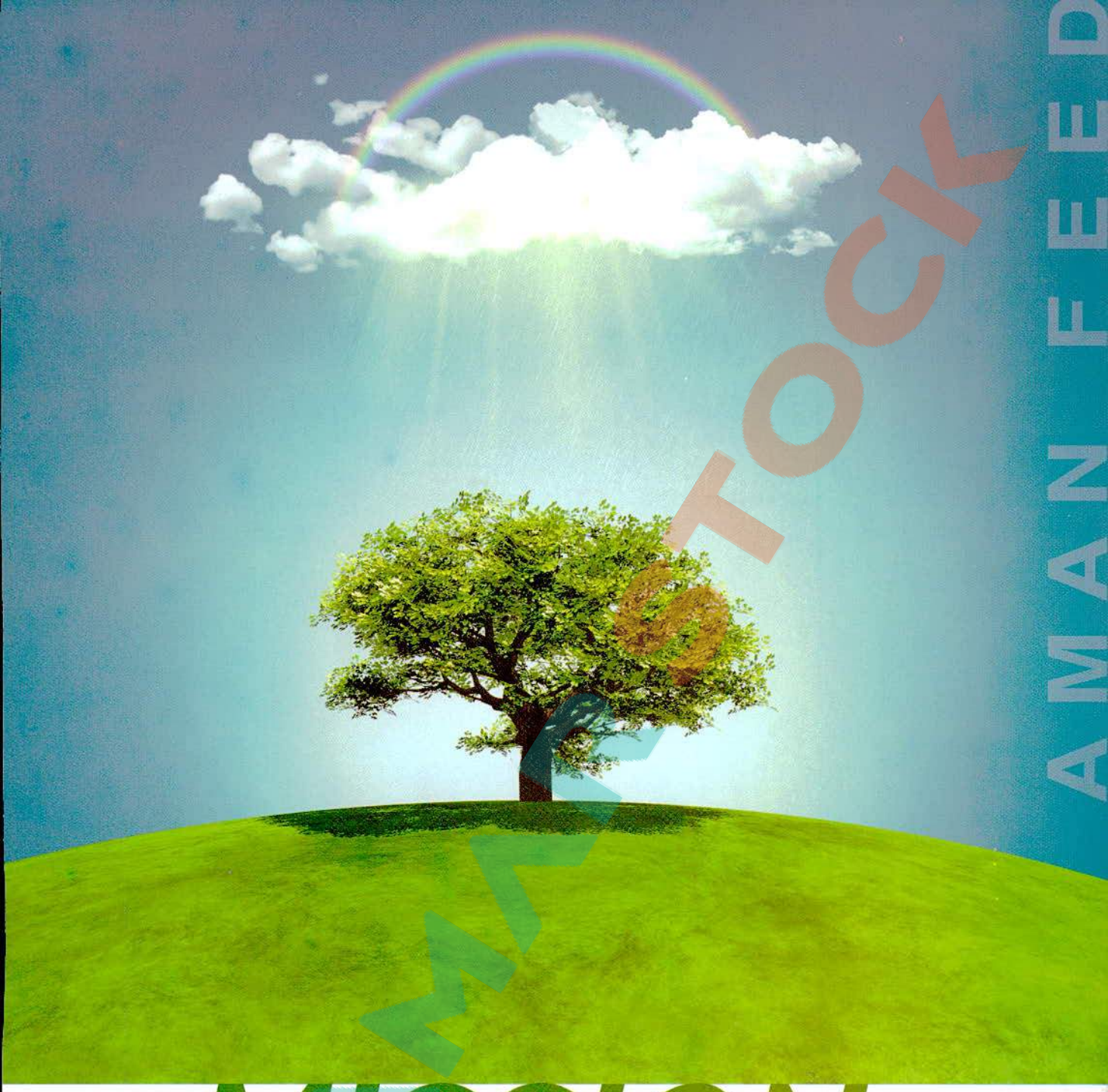
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VISION



"To be recognized by the customers as the market leader for hi-tech product innovation, quality product supplier and superior service provider to the customers."

AMANFED



MISSION

"To deliver promised quality and endeavor towards better research, innovation and development. To be a trusted brand for the customers, suppliers and employees."



CORE VALUE

"To be honest and committed in fair dealings with all stakeholders of the company"

AMAN FEED



OUR GOAL

"To be an innovative provider of high quality feed meal of the poultry & fish reares to meet the protein deficiency of the country"

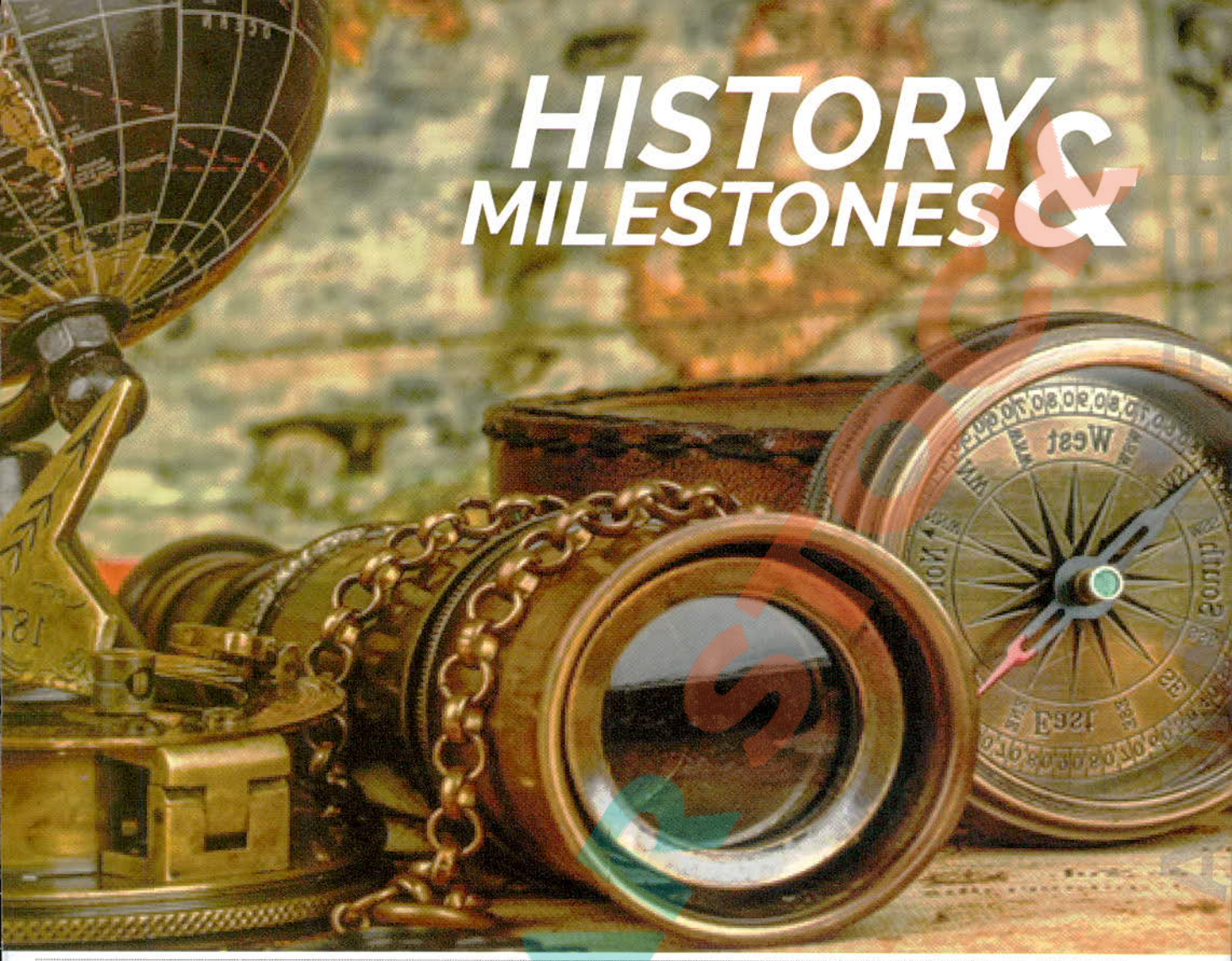
AMAN FEED



STRATEGY

- Giving continuous effort to attract and retain the best people available in the market;
- Developing and maintaining dependable and long-term relationship with the clients;
- Sustaining solid growth without compromising profitability;
- Maintaining strong relationship with a wide variety of development partners;
- Achieving higher return on equity;
- Grow and diversify sources of fund for operation of the Company;
- Reducing focus on some particular client and giving stress on wide range of clients;
- Embrace internationally accepted corporate governance and established sustaina ble business practices;
- Last but not the least, developing product range by research, analytical effort and field trials.

AMANFED
STOCK



HISTORY & MILESTONES

Date of incorporation	07 Feb 2005
Commencement of production of the Company	12 Jul 2006
ISO 9001:2008 & HACCP	04 Aug 2007
Change in denomination & Increase of authorized share capital	30 Dec 2011
Signing of Issue Management agreement for IPO	18 Feb 2012
Conversion of status from private to Public Ltd. Co.	22 Feb 2012
Consent of IPO obtained	23 Apr 2015
Trading of shares with Stock Exchanges	01 Sep 2015
First AGM as Listed Company	14 Dec 2015
Placed in 'A' category in bourses	20 Jan 2016
Membership with BAPLC	27 Oct 2016


PRODUCTS
SERVICES

Products & Services

Aman Feed Mills Ltd. plays an important role in the supply of commercial feed to poultry' livestock and fish farming. AFL distribute its products as 'complete feed' to poultry, fish and livestock industry.

The Company mainly produces 4 (four) categories feed such as Broiler Feed, Layer Feed, Fish Feed and Cattle Feed. The above-mentioned categorized feeds productions are varied on the market demand and it is determined by the management of the company. Three products have more than 10% contribution towards the revenue of the Company. Among the total sales, the four feed products contribute in the following proportion:

Product Name	Sales in MT (2015-16)	Percentage
Broiler Feed	42,240	43.64
Layer Feed	33,567	34.68
Fish Feed	17,893	18.49
Cattle Feed	3,096	3.20
Total	**96,796**	**100**

AFL solds the feeds giving priority to greater Rajshahi although it also sells in different areas all over the country including Gazipur, Tangail and Mymensingh, Chandpur mainly through dealers. AFL has around 250 dealers apart from few individual customers.

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POULTRY - FISH - CATTLE









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POULTRY - FISH - CATTLE

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CORPORATE INFORMATION



CORPORATE INFORMATION

Incorporation	February 07, 2005
Commercial Operation Started	July 12, 2006
Converted into Public Limited Company	February 22, 2012
Registered Office	Singhogati, Ullapara, Sirajgonj
Corporate Office	2, Ishakha Avenue, Sector- 6 Uttara, Dhaka-1230.
Factory	Singhogati, Ullapara, Sirajgonj
Phone	+880-2-7911691-3, +880-2-8962297
Fax	+880-2-58950510
Email	cs@amangroupbd.com
Website	www.amanfeed.com
Bankers	AB Bank Limited National Finance Limited Hajj Finance Company Ltd. Trust Bank Ltd. Standard Bank Ltd.
Auditors	Ahmed Zaker & Co. Chartered Accountants 45, Shaheed Syed Nazrul Islam Sarani, Saiham Sky View Tower (2nd Floor) Bijoynagar Dhaka-1000
Legal Advisers	Dr. Kamal Hossain & Associates Chamber Building (2nd floor) 122-24 Motijheel C/A, Dhaka-1000
Tax Advisers	A. Hossain & Company Chartered Accountants Paramount Height 65/2/1 Box Culvert Road Purana Paltan, Dhaka-1000.

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CORPORATE MANAGEMENT

BOARD OF DIRECTORS

Md. Rafiqul Islam
Chairman

Md. Shofiqul Islam
Managing Director

Md. Toufiqul Islam
Director

Md Toriqul Islam
Director

Md. Azizul Haque
Nominated Director

Abdul Matin Bhuiyan
Independent Director

A. F. M. Shamsul Islam
Independent Director

AUDIT COMMITTEE

Abdul Matin Bhuiyan
Chairman

Md. Shofiqul Islam
Member

Md. Toufiqul Islam
Member

Mohammad Asaduzzaman ACS
Secretary

MANAGEMENT COMMITTEE

Md. Shofiqul Islam
Managing Director

Md. Toufiqul Islam
Director

Md Toriqul Islam
Director

Md. Mukter Hossain Talukder, FCA
Director, Finance

Mohammad Asaduzzaman ACS
Company Secretary

Shankar Kumar Das, ACA
Chief Financial Officer

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Meeting of the Board of Directors



Meeting of the Management Committee



MD. ABDUL MATIN BHUIYAN
Chairman



MOHAMMAD ASADUZZAMAN, ACS
Secretary



MD. SHOFIQUL ISLAM
Member



MD. TOUFIQUL ISLAM
Member

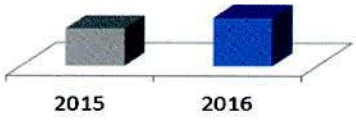
Audit Committee

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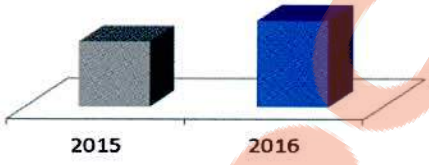


PERFORMANCE HIGHLIGHTS 2016

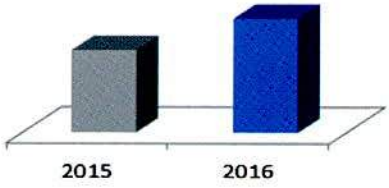
SALES +28.7%



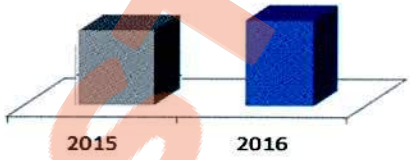
GROSS PROFIT +32.8%



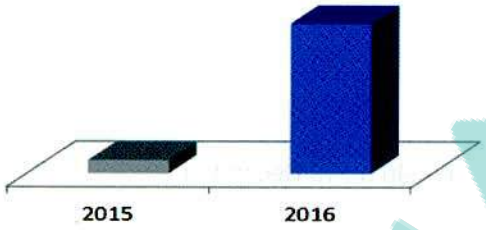
OPERATING PROFIT +38.3%



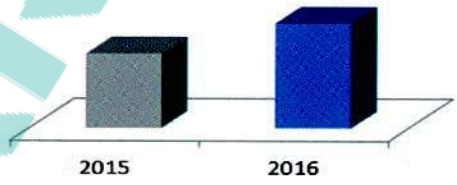
NET PROFIT AFTER TAX +40.7%



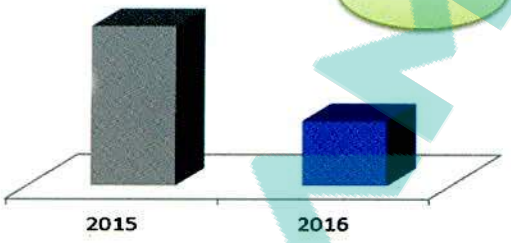
NOCF PER SHARE +1041.1%



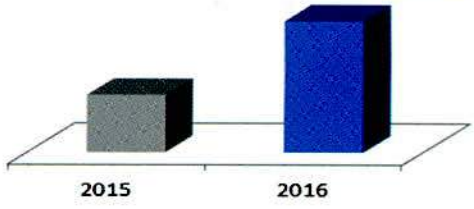
EPS +40.7%



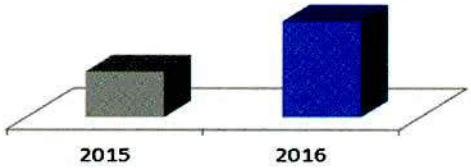
NAV PER SHARE -4.8%



SALES QUANTITY IN MT +10.8%



TOTAL EQUITY +14.3%



- EPS-Earnings Per Share
- NAV-Net Asset Value
- NOCF-Net Operating Cash Flow

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FROM CHAIRMAN'S DESK

Dear Shareholders,

I begin by extending a warm and cordial welcome to all our esteemed shareholders at the Eleventh Annual General Meeting of your company Aman Feed Limited (AFL). As Chairman of the Board, I feel immensely honored and privileged in taking this opportunity to formally report to our valued shareholders for the second time. On behalf of the Board, I convey my heart-felt gratitude to all our respected shareholders for the continued support towards the Company over the past years.

In 2016, your company continued to make strong progress towards achieving our long-term goals and in delivering diverse products and services to our customers as reflected in our operating profit that has increased by 38.30 percent while the net profit has increased by 40.70 percent over 2015. I am confident that the key enablers of our strategy, together with our ongoing investment and restructuring of functional areas will support the continued growth of AFL in the years ahead.

As an expanding group, we are actively engaged in diverse businesses, including Trading, Cement Grinding Mills, Feed Mill, Spinning Mill & Composite Knit Garment industries, Cold storages, Agro-based industries, Shipyard and Energy.

Our goal is to remain at the cutting edge of each industry so that we can continue to create value for our shareholders, the community where we do business and the economy at large. Aman Feed Limited - a member company of Aman Group has been contributing significantly towards the overall economic growth of our beloved country through paying fair share of taxes, generating employment, participating in community services, reducing carbon emissions and much more.

The success of any organization requires more than just a sound business strategy. I am personally committed to ensuring that ethical leadership continues to be embedded in our culture across our Group. AFL's culture is a key component to our success. It has roots in the fundamental values we've held since our founding things like putting customers first and always acting with respect and integrity

We are pleased to reiterate once again that your company AFL has undertaken a bold initiative to reinforce its earning streams through rigorous expansion. On that account, an associate company namely Akin Feed Limited was formed. AFL holds 49% stake in the new company, which will start operation in 2017 in-shaa-Allaah. This endeavor would surely augment AFL's operating results and thereby add more value to our stakeholders.

We perceive each and every challenge as an opportunity. We are confident that banking on our lessons from previous year's experiences, we embark upon 2017 with renewed vigor, expectation and optimism. However, as we positively hope for the best, we must also remain prepared for the worst. As the Chairman of your company, I believe firmly that the (i) guidance of your Board of Directors; (ii) dedicated hard work of the Management team; (iii) cooperation from our business partners; and (iv) continued invaluable support of our shareholders, will allow the Company to successfully overcome all challenges in 2017 in-shaa-Allaah.

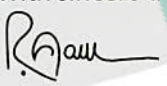
The Board of Directors of AFL has always remained focused on maximizing shareholders' value through formulation of policies and guidelines to ensure sustainable profitability, prudent risk management and good governance. As the Chairman of your company, my objective is to make sure that the Board of Directors actively continue to play their due part in the coming years.

Effective engagement with the shareholders is an important part of my role as Chairman. In this respect, I was pleased to meet a number of shareholders in last year's Annual General Meeting (AGM), and look forward to once again meeting many of you this year in-shaa-Allaah. Through this letter I once again extend a warm invitation to you for attending the 11th Annual General Meeting of AFL scheduled to be held on 15 December 2016 at 11:00 am at the factory premises located in Singhogati, Ullapara, Sirajganj.

The Board of Directors of AFL has always remained focused on maximizing shareholders' value through formulation of policies and guidelines to ensure sustainable profitability, prudent risk management and good governance. As the Chairman of your company, my objective is to make sure that the Board of Directors actively continue to play their due part in the coming years. I eagerly look forward to receiving your thoughtful inputs.

Now, on behalf of the Board I would take this opportunity to thank our Regulators, Bangladesh Securities and Exchanges Commission and Stock Exchanges, NBR and other Regulatory Authorities of the Government of the People's Republic of Bangladesh for their continued guidance and support. I would also wish to thank each and every employee of the Company along with our auditors, advisors and external consultants for their hard work. I remain personally grateful to the honorable members of the Board for having vested their confidence in my leadership and also for their immense support and guidance.

In fine, I solicit almighty Allah's blessings and all your support to continue to drive for further progress and explore new business avenues. I personally believe that our motto 'Kaj Kori Desh Gori' would lead your company to a sustainable growth and help in contributing towards building a stronger Bangladesh in-Shaa-Allaah.
With sincere thanks,



Md. Rafiqul Islam
Chairman



MESSAGE FROM THE MANAGING DIRECTOR

OVERVIEW

The 2016 was another good year for Aman Feed Limited (AFL). The Company has delivered record growth in its profitability for consecutive years underpinned by the continued focus on operational efficiencies and delivering better-than-expected business. Cost containment and margin improvement remained challenging, especially in light of the continued pressures from competitive environment. In these circumst ances, we at AFL have every reason to be pleased with our performance. We had strong growth, increased our earnings and strengthened our financial stability.

AFL's operating revenue rose 28.70 percent to Tk. 3,654.09 million. Operating profit increased by 38.30 percent to Tk.697.04 million and the net profit strengthened further to Tk. 429.92 million registering a growth of 40.70 percent. We could do this by creating a sound basis for continued success through constantly increased market presence, innovation and product diversification. Moreover, consistent efforts for improving quality of products and services, enhancing revenues through cost-efficiency approach across all processes were vital to our success.

AFL has done well despite many challenges and our strategy of diversifying business mix has helped deliver another year of consistent performance. The core revenue streams of AFL have contributed solidly across businesses and we have continued to improve operating efficiency and manage costs through capacity building and process improvements. Moreover, we have done well by fostering an ownership culture and placing our clients at the center of everything we do.

In 2016, we continued to work harder to differentiate ourselves from our competitors with new strategies that enabled us to outperform the competition and to further expand market shares in the industry. Along with the focus on diversifying our earning streams, we have taken measures to strengthen our service streamlining our organizational structures. In line with our new departmental structure, we have engaged qualified management team in each department. They are responsible for implementing AFL's strategy in their respective operating areas.

Much can be done to enhance our current and future competitiveness giving more emphasis on product innovation and focused marketing efforts that will all help us towards achieving our goal. We also have to relentlessly drive for superior products.

GREAT TEAM

I feel good about what we've accomplished and how we're positioned. There are many reasons why. Our team has worked hard to meet our customers' needs and serve our stakeholders well. We always value the power of talented people, trained by inspired leadership, all driving hard towards achieving our goals.

We have a great team who has been involved in the cutting edge of delivering superior services. Our challenge now is to inspire our people with a vision that we can really become truly a leading feed manufacturing company, the very best to cater the needs of our market. This will help us build a company with sustained growth and gradually make AFL a lure for the most talented people around.

We are committed to offering a workplace where employees can achieve their full potential and feel proud to be part of Aman Feed. Investing in our people, ensuring their skills evolve with the needs of our business, acting on the value of diversity and inclusion – we view all of this as key to future growth. I am satisfied to observe already many indicators and measures that AFL will grow to be an employer of choice.

ETHICAL LEADERSHIP

The success of any organization requires more than just a sound business strategy. I am personally committed to ensuring that ethical leadership continues to be embedded in our culture across our organization. It has roots in the fundamental values we've held for many years – things like putting customers first and always acting with respect and integrity. It also encompasses our strengths, including a strong balance sheet, prudent risk management and a continuing focus on cost control. Building on our competitive advantages and proven strengths, we're constantly building the right culture, people and capabilities to deliver superior value to our clients, shareholders, employees and communities.

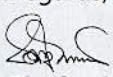
GOING FORWARD

Looking ahead, we will continue on our profitable growth path. Our growth agenda must be supported by an equally tireless pursuit of operational excellence. Enhanced customer service and upgraded quality should differentiate our competitive edge to help support cost benefits. We will continue to strive to improve our operational superiority through investment in training and development and honoring our core values. We have everything in place and we will continue to execute to turn your company into a strong and growing company. We remain focused on all of our targets and their achievement over time. We remain on track to meet our sales and cost reduction targets. However, the timing and pace of achieving our income related targets are dependent on the pace of economic development and the trajectory of cost of raw materials and financing cost.

CLOSING REMARKS

I would like to thank my revered colleagues who supported me and worked hard with passion, tremendous commitment, intensive and constructive teamwork in these challenging times to reach our corporate goals in 2016. This dedication is also honored by our customers and business partners, whom I would like to thank for their cooperation and confidence. I would also like to thank the Members of our Board for their valuable and supportive guidance and the efficient handling of business issues. Finally, I would like to thank you, our valued shareholders, for your continuing trust in AFL during the past year. I look to the future with optimism, and invite you to join us on this course.

Best regards,

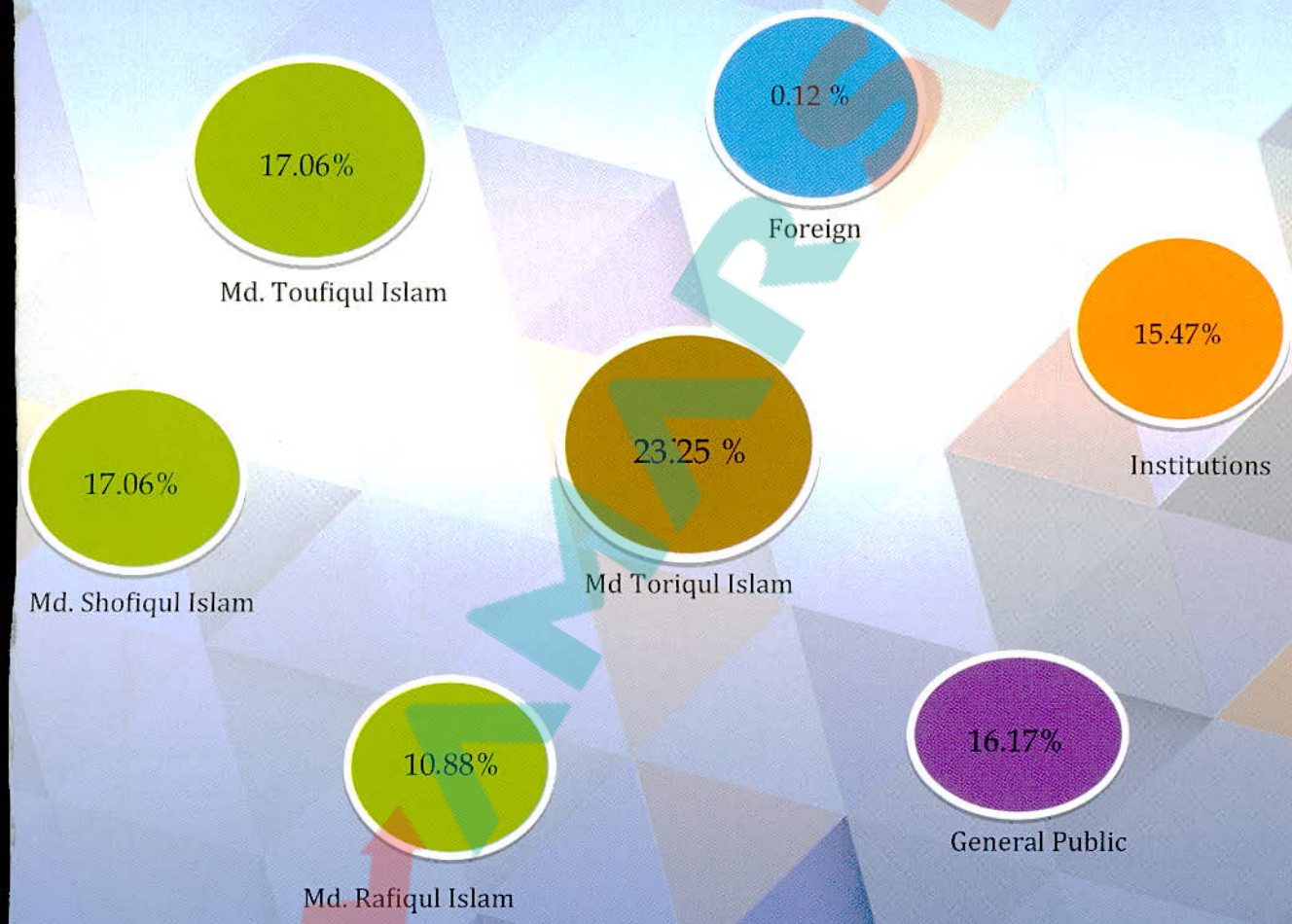


Md. Shofiqul Islam
Managing Director


AMANFEED
THE
SHAREHOLDERS

SHAREHOLDING STRUCTURE

Almost half of shareholding structure comprises of three sponsor directors namely Md. Rafiqul Islam (10.88%), Md. Shofiqul Islam (17.06%) and Md. Toufiqul Islam (17.06%). The rest 55.00% shareholding includes Md Toriqul Islam (23.25%), General Public (16.17%), Foreign (0.12%) and other institutions (15.47%) as on record date i.e. 17 November 2016



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DIRECTORS' PROFILE

MD. RAFIQUL ISLAM
Chairman

Md. Rafiqul Islam, aged 53, Bangladeshi, was the founder Chairman of this Company. A visionary entrepreneur Mr. Islam is now the Chairman of the Company. He did his Masters of Science with honors from the University of Rajshahi.

He has more than 34 years of business experience in diversified business areas. He started his business career in the year 1984 engaging him in a family business named Aman Trading Corporation. He became a successful businessman within a short span of time by dint of his sincerity, honesty and hard working. He has established a good number of companies operating in the field of agriculture, research, cement, garments, textile, dying, feed mills, poultry & hatchery project etc. Under his dynamic leadership, Aman Group could establish its position in the corporate arena with a short span of time. He has gradually built a good number of successful business houses now a big conglomerate under the banner of Aman Group. Currently Aman Group consists of more than 36 companies. Currently, he is the Chairman of Aman Economic Zone Ltd., and Anwara Poultry & Hatchery Ltd. He is also the Managing Director of dozens of companies including Aman Tex Ltd., Aman Cement Mills Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., Aman Plant Tissue Culture Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd. Mr. Islam Is the Director of Aman Poultry & Hatchery Ltd. and Aman Breeders Ltd. He is also the Proprietor of Islam Brothers & Co. and Aman Trading Corporation.

A widely travelled person Mr. Islam is also renowned for his philanthropic activities in the locality. He is currently a Member of the Bangladesh Cement Manufacturers Association, Bangladesh Fertilizer Association, Bangladesh Cold Storage Association, Rajshahi Chamber of Commerce & Industries and a corporate member of Uttara Club, Dhaka. He is also associated with many religious, social and cultural activities.

CHAIRMAN'S PROFILE



CHAIRMAN
MD. RAFIQUL ISLAM

DIRECTOR'S PROFILE



MD. SHOFIQUL ISLAM
Director & Managing Director

Md. Shofiqul Islam, aged 51, Bangladeshi, is the Sponsor Director of the Company. He is a graduate of Arts. He started his business career in the year 1991 by joining his family business with a vision to contributing to the generation of employments for the rural mass of the country through establishment of potential industrial units in different disciplines.

He is the Chairman of Akin Feed Ltd., Anwara Cold Storage Ltd., also the Managing Director of Anwara Poultry & Hatchery Ltd., Director of Aman Foods & Beverage Ltd., Aman Foods Ltd., Aman Tex Ltd., Aman Cement Mills Ltd., Aman Seeds Storage Ltd., Aman Poultry & Hatchery Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., A. M. Cold Storage Ltd., Aman Plant Tissue Culture Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Breeders Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Juvenile Trade International Ltd., Aman Steel Mills Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Aman Economic Zone Ltd., and Proprietor of M/s Juvenile Construction.

He is a Member of Rajshahi Chamber of Commerce & Industries and Uttara Club, Dhaka. He is also associated with many religious, social and cultural activities.

DIRECTOR'S PROFILE



MD. TOUFIQUL ISLAM
Director

Md. Toufiqul Islam, aged 42, Bangladeshi, is the Sponsor Director of the Company. He is an MBA. He started his business career in the year 1996 by joining his family business with a vision to contributing to the generation of employments for the mass people of the rural areas of the country through establishment of potential industrial units in different disciplines.

He is also the Managing Director of Aman Breeders Ltd., Juvenile Trade International Ltd., Aman Economic Zone Ltd., Director of Aman Tex Ltd., Aman Cement Mills Ltd., Aman Seeds Storage Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., A M. Cold Storage Ltd., Aman Plant Tissue Culture Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Aman Foods & Beverage Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Poultry & Hatchery Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd., and Proprietor of M/s R S & T International.

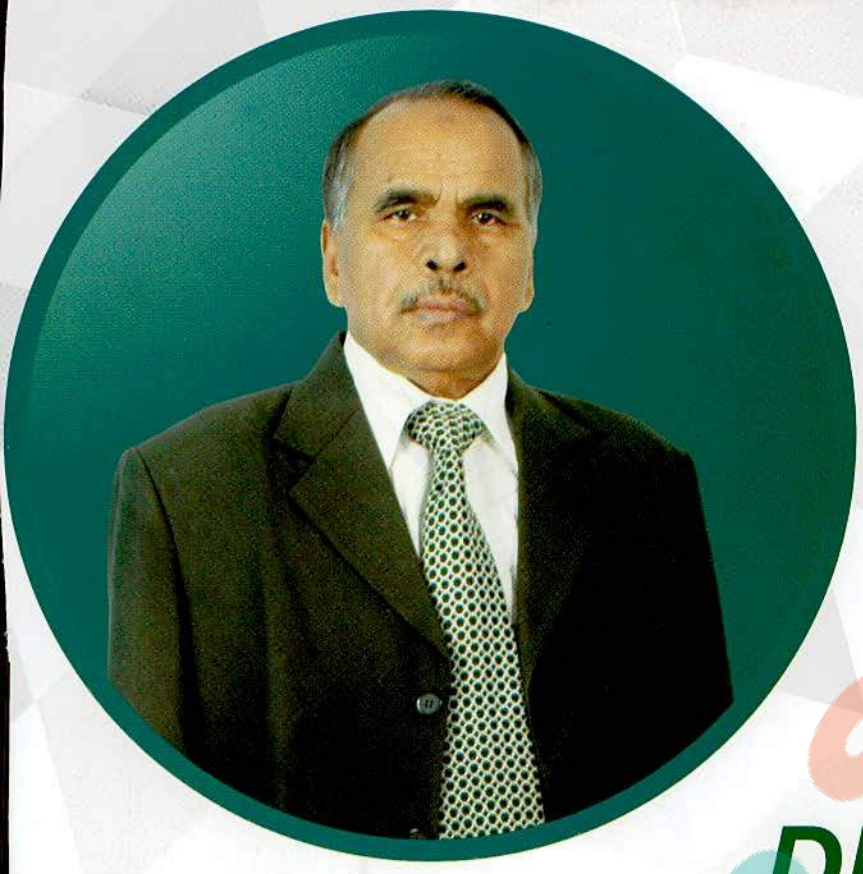
He is well renowned for his philanthropic work in his locality. He is a Member of Rajshahi Chamber of Commerce & Industries and Uttara club, Dhaka. He is also associated with many religious, social and cultural activities.



DIRECTOR'S PROFILE

MD TORIQUL ISLAM
Director

Md Toriqul Islam, aged 25, is the Director of the Company. He is a graduate of Science major in Manufacturing Engineering. He has completed his graduation from a renowned University of Malaysia. He started his business career six years back. He is the Managing Director of Aman Cement Mills Unit-2 Ltd., Aman Poultry & Hatchery Ltd., and Director of Anwara Mannan Textile Mills Ltd, A. M. Cold Storage Ltd., Juvenile Trade International Ltd., Aman Foods & Beverage Ltd., Akin Feed Ltd., Aman Economic Zone Ltd., Aman Foods Ltd.



NOMINATED DIRECTOR

DIRECTOR'S PROFILE

MD. AZIZUL HAQUE
Nominated Director

Md. Azizul Haque is a Nominated Director of the Company representing Aman Agro Industries Limited. He is a graduate of Commerce. He also completed Chartered Accountancy course under Khan Wahab Shafiq Rahman & Co. in the year 1980. Then he joined the Government Service and retired from the service in the year 2003. After retiring, he has been attached with Aman Agro Industries Limited. He has more than thirty years of experience in government and private service. Presently, he is the General Manager of Aman Agro Industries Limited and Nominated Director of Aman Feed Ltd.

INDEPENDENT DIRECTOR



DIRECTOR'S PROFILE

MD. ABDUL MATIN BHUIYAN
Independent Director

Md. Abdul Matin Bhuiyan joined Aman Feed Limited as Independent Director on 30 April 2015. He is wide experienced personnel particularly in the Banking, Finance & Industrial Sector. He served continuously over 35 years in Nationalized & Private Sector traditional & Islamic Commercial Banks in various capacities from 1973 to 2007 and retired from Social Islamic Bank Ltd (SIBL) as Executive Vice President.

Mr. Bhuiyan obtained M.Sc. degree from the University of Dhaka. He has also Diploma from the Institute of Bankers, Bangladesh (DAIBB) and attended many short and long training courses on Banking, Finance, Personnel management, Labour, Business & Industrial Management etc. in renowned institute including IBA, DU, BIBM etc. He obtained distinction in Post Graduate Diploma in Industrial Management (PGDIM) from Bangladesh Management Development Centre (BMDC), Dhaka.

He has been providing Consultancy service to different Industrial concerns. As a knowledgeable person on Banking, Finance, Industry and Corporate Laws etc., He is able to make meaningful contribution to the business of Aman Feed Ltd.



INDEPENDENT DIRECTOR

DIRECTOR'S PROFILE

A. F. M. SHAMSUL ISLAM

Independent Director

Mr. A. F. M. Shamsul Islam has been associated as an Independent Director in Aman Feed Ltd. on 1 May 2015. Prior to this, he used to work for different organization both home and abroad in different position. Mr. Islam has attained over 35 years of experience in the field of power generation, transmission and distribution.

Upon completion of his graduation in B.Sc. Engineering (Electrical) in 1978 from Rajshahi Engineering College, he joined Rural Electrification Board (REB) as an Assistant Engineer. After that he worked for the Bangladesh Power Development Board (BPDB) and Dhaka Electric Supply Authority (DESA) about 27 years in different senior positions. He obtained Advanced Diploma in "Distribution Engineering" from U.K. during 1993-94 under ODA Scholarship, UK.

Besides these Govt. enterprises, he also worked for Saudi Services and Operating Company (SSOC) Dammam, Saudi Arabia as Chief Electrical Engineer and Dubai Electricity & Water Authority (DEWA) UAE during 1994 – 97. He also worked for the Ministry of Local Govt. Botswana, Africa during 2007-08 as Principal Electrical Engineer (PEE).

Mr. Islam attended various workshops and seminars held in home and abroad. He participated in important seminars and workshops on 'Distribution Engineering', 'Digital Energy Meter (Industrial), Bulgaria, Current Transformers (CT), India etc.

During his service tenure, he attained diversified business experience and leadership. His knowledge, business experience and leading capacity derived him to take the challenging position like Independent Director of Aman Feed Ltd.



CORPORATE GOVERNANCE

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Compliance Report on Corporate Governance Guidelines as per BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012.

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.1	**Board's Size** Board members should not be less than 5 (Five) and more than 20 (Twenty)	√		
1.2	**Independent Directors**			
1.2(i)	Independent Director: At least 1/5th	√		
1.2(ii)(a)	Does not hold any share or holds less than 1% shares of the total paid-up shares	√		
1.2(ii)(b)	Not connected with any Sponsor/Director/shareholder who hold 1% or more shares of the total paid-up shares on the basis of family relationship	√		
1.2(ii)(c)	Does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated Companies.	√		
1.2(ii)(d)	Not a member, Director or officer of any stock exchange.	√		
1.2(ii)(e)	Not a shareholder, Director or Officer of any member of Stock exchange or an intermediary of the Capital Market.	√		
1.2(ii)(f)	Not a partner or executive or was not a partner or an executive during the preceding 3 (Three) years of any statutory audit firm.	√		
1.2(ii)(g)	Not be an Independent Director in more than 3 (Three) Listed Companies	√		
1.2(ii)(h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a Bank or a NBFI	√		
1.2(ii)(i)	Not been convicted by a criminal offence involving moral turpitude	√		
1.2(iii)	Appointed by the Board of Directors and approved by the shareholders in the AGM	√		
1.2(iv)	Not remain vacant for more than 90 (ninety) days			N/A

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Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.2(v)	Board shall lay down a Code of Conduct of all Board members and annual compliance of the code to be recorded	√		
1.2(vi)	Tenure of office of an Independent Director shall be for a period of 3 (Three) years, which may be extended for 1 (one) term only.	√		
1.3	**Qualification of Independent Director (ID)**			
1.3(i)	Knowledge of Independent Directors	√		
1.3(ii)	Background of Independent Directors	√		
1.3(iii)	Special cases of qualification	√		
1.4	**Chairman of the Board and Chief Executive Officer** Individual Chairman of the Board and Chief Executive Officer, clearly defined roles and responsibilities.	√		
1.5	**The Director's Report to the Shareholders**			
1.5(i)	Industry outlook and possible future developments in the industry.	√		
1.5(ii)	Segment wise or product wise performance	√		
1.5(iii)	Risks and concerns	√		
1.5(iv)	Discussion on Cost of Goods Sold, Gross profit Margin and Net Margin	√		
1.5(v)	Discussion on continuity of any Extraordinary gain or loss	√		
1.5(vi)	Basis of Related party transaction	√		
1.5(vii)	Utilization of Proceeds from public issue, rights issues and/ or through any others	√		
1.5(viii)	An Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights offer and direct listings.			N/A
1.5(ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial statements			N/A
1.5(x)	Remuneration to Directors including independent directors	√		
1.5(xi)	Fairness of Financial statements	√		
1.5(xii)	Maintenance of proper books of accounts	√		

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Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.5(xiii)	Adaptation of appropriate Accounting policies and estimates	√		
1.5(xiv)	Compliance with International accounting Standard (IAS)/ BAS/IFRS /BFRS	√		
1.5(xv)	Soundness of internal Control System	√		
1.5(xvi)	Ability to Continue as going concern	√		
1.5(xvii)	Significant deviations from last year's operating result	√		
1.5(xix)	Reasons for not declared of Dividend			N/A
1.5(xx)	Details of Board Meeting	√		
1.5(xxi)	Shareholding Pattern	√		
1.5(xxi)a)	Parent/ Subsidiary/ associated Companies and other related parties	√		
1.5(xxi)(b)	Directors, CEO,CS,CFO,HIA their spouses and children	√		
1.5(xxi)c)	Executives	√		
1.5(xxi)d)	10% or more voting interest	√		
1.5(xxii)	Appointment/ Re-appointment of a Director	√		
1.5(xxii)(a)	Resume of Director	√		
1.5(xxii)(b)	Expertise in specific functional areas	√		
1.5(xxii)(c)	Holding of directorship in other companies and membership of committees of the board	√		
2	**Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS)**			
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary	√		
2.2	Requirement to attend the Board Meetings for CFO & CS	√		
3	**Audit Committee**			
3(i)	Constitution of Audit Committee	√		
3(ii)	Assistance Of Audit Committee	√		
3(iii)	Responsibilities of Audit Committee	√		
3.1	**Constitution of the Audit Committee**			
3.1(i)	At least 3 (three) members	√		
3.1(ii)	Appointment of members of the Audit Committee	√		
3.1(iii)	Qualification of Audit Committee members	√		
3.1(iv)	Casual vacancy in Audit Committee	√		
3.1(v)	Secretary of Audit Committee	√		
3.1(vi)	Quorum Of the Audit Committee	√		
3.2	**Chairman of the Audit Committee**			
3.2(i)	Board of Directors shall select the Chairman	√		

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Certificate on Compliance of Corporate Governance
As per condition no. 6 of Corporate Governance Guidelines

We do hereby certify to the Board that:-

1. We have reviewed the Financial Statements of the Company for the year ended 30 June 2016 and that to the best of our knowledge and belief:

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

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

2. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

(Md. Shofiqul Islam)
Managing Director

(Shankar Kumar Das, ACA)
Chief Financial Officer

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CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE
To the Shareholders of Aman Feed Limited

We have examined the accompanying compliance to the BSEC guidelines on Corporate Governance by **Aman Feed Limited** for the year ended on 30 June 2016. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 of the Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance under Section 2CC of the Securities and Exchange Ordinance 1969.

Such compliance of conditions of Corporate Governance guidelines is the responsibility of the management. Our examination was limited to the procedures and implementation thereof as adopted by the management in ensuring compliance to the conditions of Corporate Governance guidelines. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance Guidelines as stipulated in the above mentioned guidelines issued by BSEC Notification dated August 07, 2012.

Place-Dhaka
Date: November 12, 2016

Mahfel Huq & Co.
Chartered Accountants

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AUDIT COMMITTEE REPORT

AUDIT COMMITTEE REPORT

For the Year ending June 30, 2016

The Audit Committee consists of the following persons:

Mr. Abdul Matin Bhuiyan	- Chairman
Mr. Md. Shofiqul Islam	- Member
Mr. Md. Toufiqul Islam	- Member
Mr. Mohammad Asaduzzaman ACS	- Secretary

The Independent Director, Mr. Abdul Matin Bhuiyan acts as the Chairman of the Committee. As per regulatory guidelines, the Company Secretary, Mr. Mohammad Asaduzzaman ACS acts as Secretary to the Committee. The Audit Committee, accordingly, performs in absolute coherence and ensures compliance with the Corporate Governance Guidelines promulgated by the Bangladesh Securities and Exchange Commission (BSEC).

The scope of Audit Committee was defined as under:

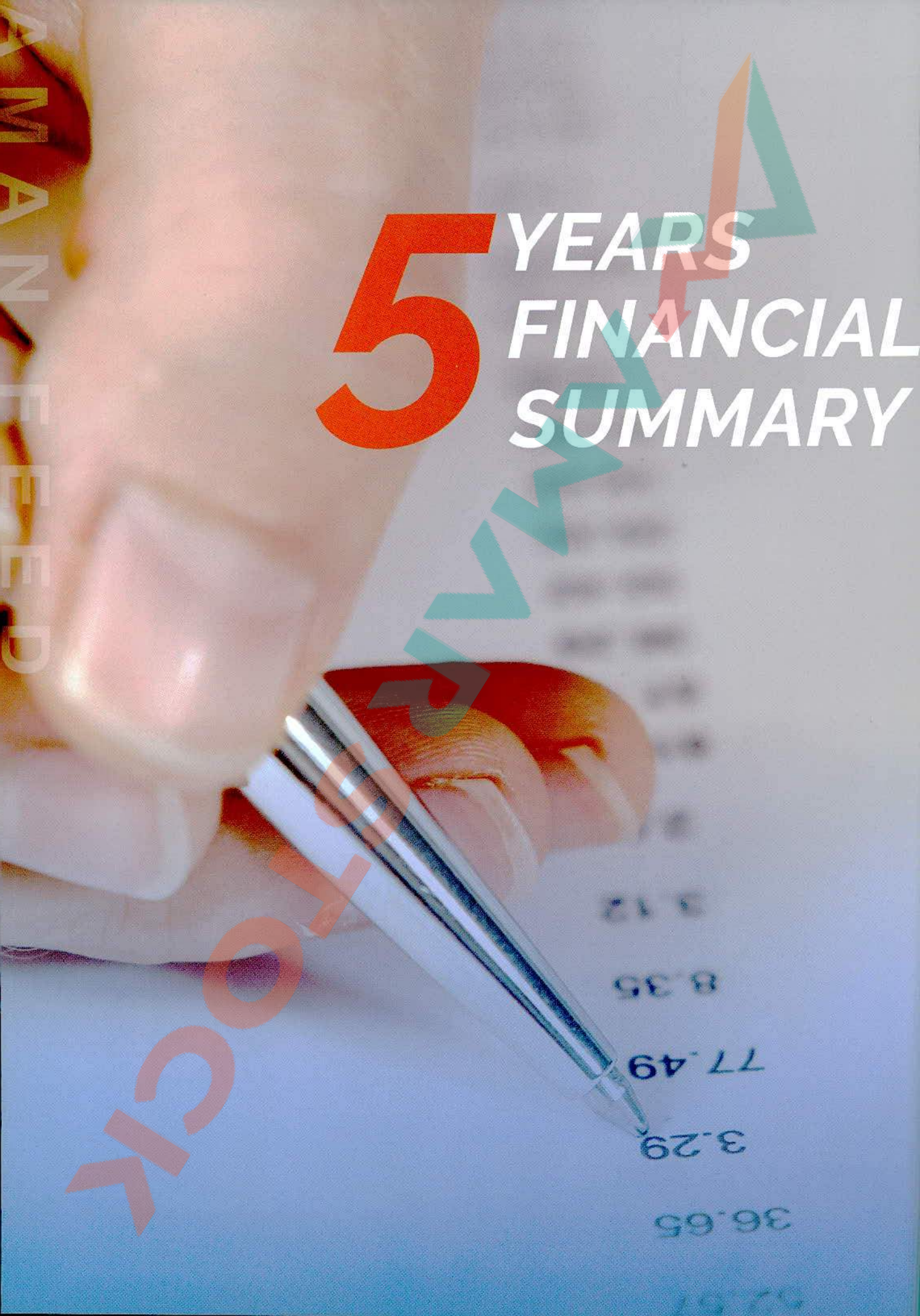
(a) Review and recommend to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purposes;
(b) Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors;
(c) Review statement of significant related party transactions submitted by the management;
(d) Review and consider the report of internal auditors and statutory auditors' observations on internal control.

Activities carried out during the year:

The committee reviewed the integrity of the quarterly and annual financial statements and recommended to the Board for consideration. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and to ensure that its assets are safeguarded properly.

Abdul Matin Bhuiyan
Chairman
Audit Committee
Date: 23 October 2016

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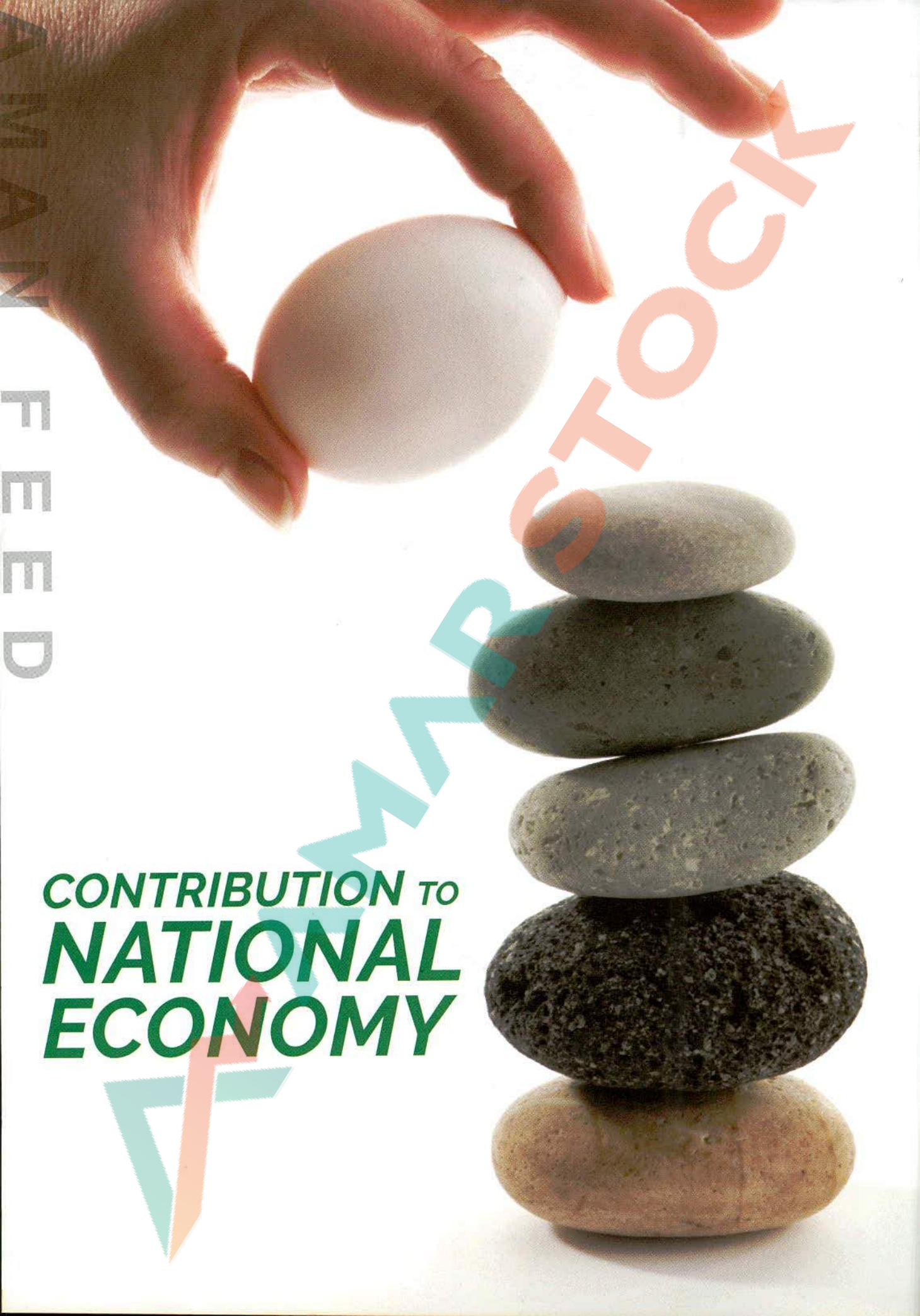


5 YEARS FINANCIAL SUMMARY

Five Years' Financial Summary

Particulars/Year	2016	2015	2014	2013	2012
Assets Employed					
Total Assets	4,930,193,178	4,670,320,776	3,198,244,350	2,905,447,704	2,119,183,864
Total Current Assets	3,651,416,169	3,592,316,234	2,376,526,485	2,071,087,821	1,538,978,004
Property Plant & Equipment	1,068,043,434	963,718,986	821,717,865	668,147,254	522,605,860
Inventories	1,209,430,944	1,227,703,169	951,697,925	926,683,574	874,354,543
Accounts Receivable	1,681,946,640	1,329,532,060	1,242,960,176	995,760,213	609,325,263
Financed By					
Share Capital	960,000,000	80,000,000	60,000,000	60,000,000	60,000,000
Revaluation Reserve	111,485,727	111,485,727	111,485,727	111,485,727	-
Retained Earnings	1,690,267,255	1,440,341,133	1,134,774,813	836,594,333	542,822,783
Revenue and Profit					
Revenue Earned	3,654,092,037	2,839,770,808	2,641,647,263	2,536,309,939	2,032,447,735
Gross Profit	813,821,344	612,532,502	564,803,634	586,762,694	459,126,053
Net Profit Before Tax	545,816,350	315,703,280	305,513,050	309,518,196	318,955,817
Net Profit After Tax	429,926,122	305,566,321	298,180,480	293,771,550	298,395,541

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CONTRIBUTION TO NATIONAL ECONOMY

CONTRIBUTION TO NATIONAL ECONOMY

Aman Feed Ltd. is one of the major employers and one of the best listed companies amongst the poultry and livestock industries in Bangladesh. Therefore, the role of AFL in the economy is extensive in terms of practicing corporate governance, employment generation, tax payment, contribution to underprivileged people, protection of environment and serving the society. As on 30 June 2016, the number of permanent employees was more than three hundred. In addition, the business activities of AFL touch the lives of millions of people and business.

AFL strongly recognizes that it has corporate responsibility to the development of the community and the country as a whole. AFL aspires to be known as an institution that builds enduring relationship with and delivers value for its customers, shareholders, employees, government and the community.

Priorities of AFL

- Provide substantial return to shareholders against their investment
- Contribute to the National Exchequer through paying fair tax
- Purchase goods and services responsibly from suppliers
- Meet customers' expectation by providing quality feed
- Maintain the growth of employment generation
- Operate business by keeping the environment healthy for the generation to come

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DIRECTORS' REPORT TO THE SHAREHOLDERS

AMARSTOCK

Dear Valued Shareholders,

Assalamualaikum,

On behalf of the Board of Directors, I welcome you all to the 11th Annual General Meeting (AGM) of Aman Feed Ltd. (AFL). We have the pleasure to place herewith the Directors' Report and the Auditors' Report, together with the Audited Financial Statements of the Company, for the year ending June 30, 2016 for your valued consideration, approval and adoption.

Business Operations

2016 was another excellent year for Aman Feed Ltd. despite fierce market competition, incremental tax burden and a difficult operating environment. The Company continued its enviable track record as one of the market leaders in Bangladesh whilst maintaining its position as the most reliable for manufacturing and distributing high quality Poultry Feed, Fish Feed, Shrimp Feed and Cattle Feed to its customers or consumers throughout the Country.

The company focused to maintain steady production in the factory. As a result, during the year it has sold total 96,796 MT feed of which Broiler Feed 42,240 MT, Layer Feed 33,567 MT, FishFeed17,893 MT and CattleFeed 3,096 MT and aggregate sales of BDT 3,654.09 million. The production capacity utilized in 2015-16 remained almost stable which is approximately 83% of its installed capacity. The Initial Public Offering (IPO) of the Company was made in 2015 and the fund raised thereby is yet to be utilized completely as reported to the regulators. There will be a positive business impact after full utilization of IPO fund.

Financial Results

Total sales of the Company increased to BDT 3,654.1 million in 2016 from BDT 2,839.8 million in 2015 registering around 28.7% growth following the increased price and quantity. The Company has posted net profit after tax BDT 429.9 million during the year 2016 which was BDT 305.6 million during the previous year. The profitability position of the Company remained uptrend compared to previous year. Net profit margin is approximately 11.8% which reveals sound business performance of the Company which provides a cushion in the event of adverse price movement and mitigates its risk to some extent. Moreover, business risk is partly mitigated by AFL's entry into diversified products such as broiler feed, layer feed, fish feed and cattle feed. The earnings per share (EPS) and net asset value per share (NAV) are BDT 4.48 and BDT 34.18 respectively against paid up capital of BDT 960 million.

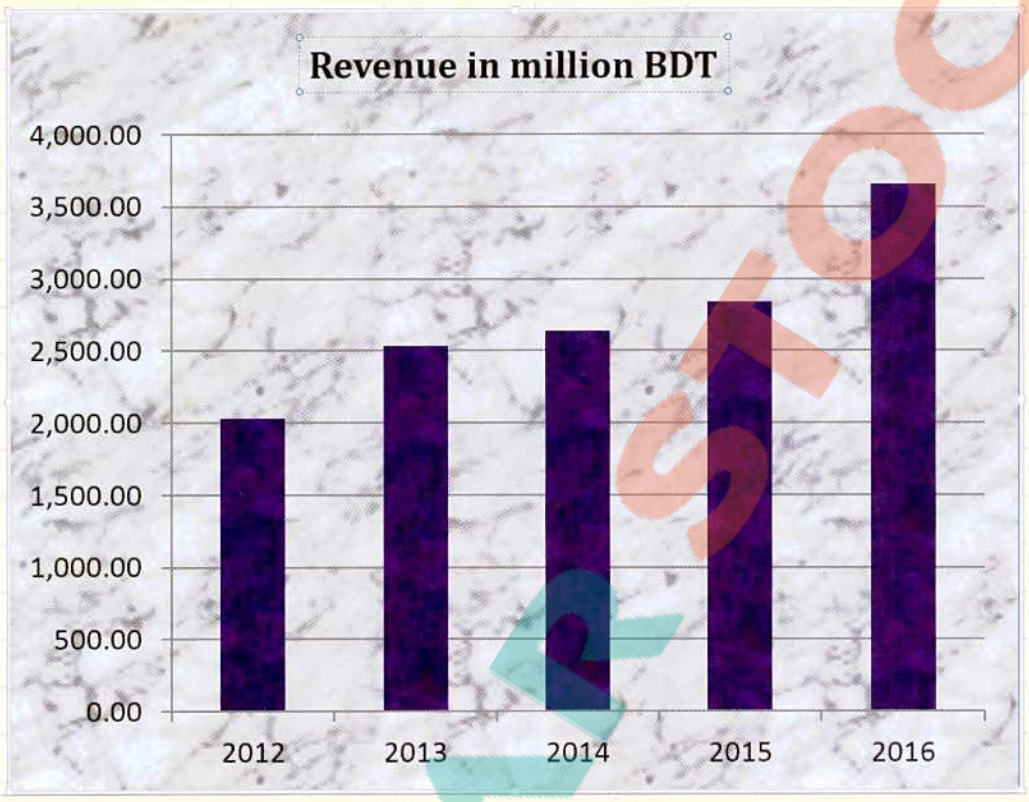
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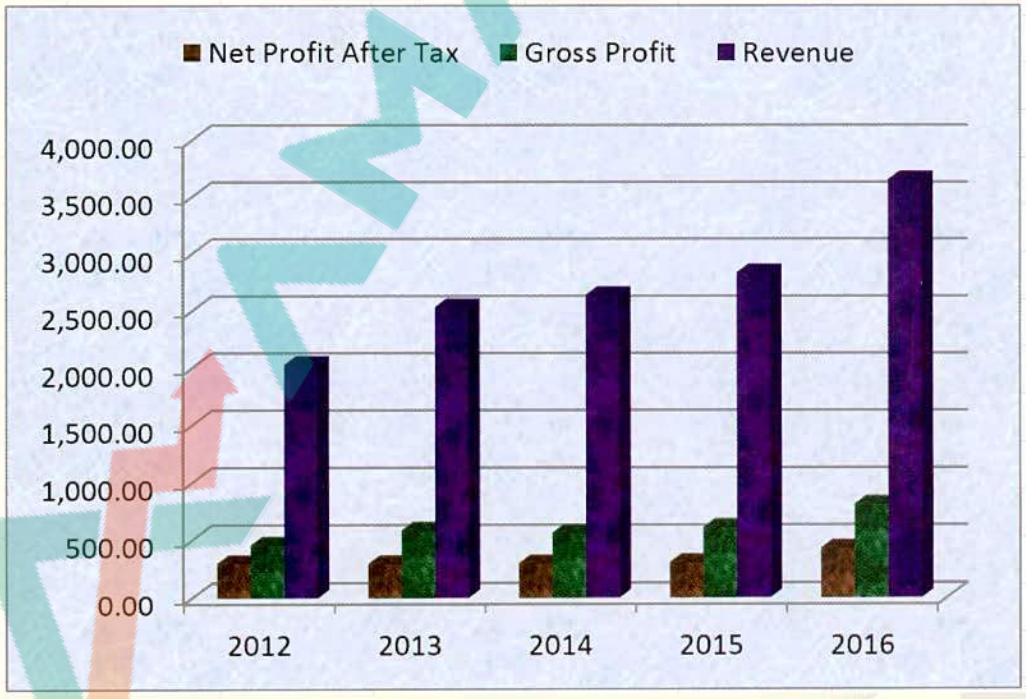
Comparative Financial Performance

Particulars/Year	2016	2015	2014	2013	2012
Assets Employed					
Total Assets	4,930,193,178	4,670,320,776	3,198,244,350	2,905,447,704	2,119,183,864
Total Current Assets	3,651,416,169	3,592,316,234	2,376,526,485	2,071,087,821	1,538,978,004
Property Plant & Equipment	1,068,043,434	963,718,986	821,717,865	668,147,254	522,605,860
Inventories	1,209,430,944	1,227,703,169	951,697,925	926,683,574	874,354,543
Accounts Receivable	1,681,946,640	1,329,532,060	1,242,960,176	995,760,213	609,325,263
Financed By					
Share Capital	960,000,000	80,000,000	60,000,000	60,000,000	60,000,000
Revaluation Reserve	111,485,727	111,485,727	111,485,727	111,485,727	-
Retained Earnings	1,690,267,255	1,440,341,133	1,134,774,813	836,594,333	542,822,783
Revenue and Profit					
Revenue Earned	3,654,092,037	2,839,770,808	2,641,647,263	2,536,309,939	2,032,447,735
Gross Profit	813,821,344	612,532,502	564,803,634	586,762,694	459,126,053
Net Profit Before Tax	545,816,350	315,703,280	305,513,050	309,518,196	318,955,817
Net Profit After Tax	429,926,122	305,566,321	298,180,480	293,771,550	298,395,541

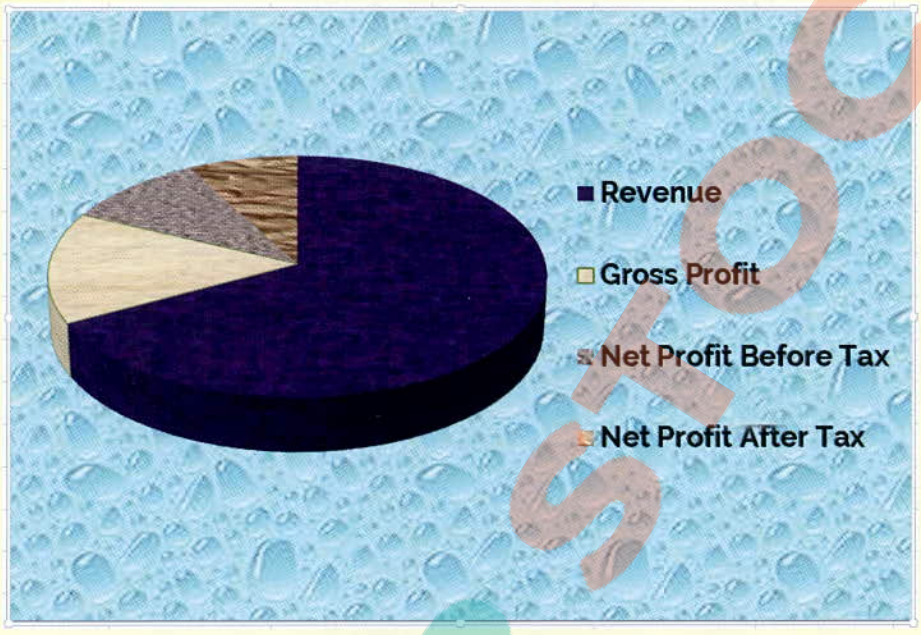
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Financial performance 2015-16





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Dividend

For the year ended June 30, 2016, the Board of Directors of the Company are pleased to recommend a Final Cash Dividend @ 20% and Stock Dividend @ 10% of the paid-up capital for the year 2015-16 out of the divisible profits of the Company for consideration and approval of the Shareholders for distribution and allotment respectively. The total recommended dividend is 30% of the paid up capital of the Company.

Board of Directors

The composition of the Board of Directors who held office during the year was as below:

Md. Rafiqul Islam, Director and Chairman
Md. Shofiqul Islam, Director and Managing Director
Md. Toufiqul Islam, Director
Md Toriqul Islam, Director
Md. Azizul Haque, Nominated Director (Aman Agro Industries Ltd.)
Abdul Matin Bhuiyan, Independent Director
A. F. M. Shamsul Islam, Independent Director

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Board of Directors Meeting

During the year ended 30 June 2016, (9) nine board meetings were held which met the regulatory requirements in this respect. The attendance of the Board of Directors' Meeting by each director is shown as follows:

Name of Director	Attendance	Leave of absence	Remarks
Md. Rafiqul Islam	9	-	-
Md. Shofiqul Islam	9	-	-
Md. Toufiqul Islam	8	1	Granted leave of absence
Md Toriqul Islam	8	1	Granted leave of absence
Md. Azizul Haque	8	1	Granted leave of absence
Abdul Matin Bhuiyan	8	1	Granted leave of absence
A. F. M. Shamsul Islam	8	1	Granted leave of absence

Directors' Appointment & Re-Appointment

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association, the Companies Act. 1994 and other related legislations. Accordingly, the following Directors of the Board will retire at this Annual General Meeting. They are, however, eligible for re-appointment:

1. Mr. Md. Shofiqul Islam
2. Mr. Md. Azizul Haque

Brief profiles of the Directors being proposed for re-appointment are given under the head Directors' profile of the Annual Report, which fulfill condition 1.5 (xxii) of the Corporate Governance Guidelines of BSEC.

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Directors' remuneration and related party transactions

The Company carried out a number of transactions with related parties in the normal course of business. Details of related parties and related party transactions have been disclosed in note 31 to the Financial Statements as per requirements of relevant IFRS.

Particulars Name of the party	Relationship	Nature of Transaction	Amounts in Taka	
			Year ended 30 June 2016	Year ended 30 June 2015
Md. Rafiqul Islam	Chairman & Shareholder	Remuneration	1,200,000	-
		Board meeting fee	45,000	50,000
Md. Shofiqul Islam	Managing Director & Shareholder	Remuneration	2,400,000	2,600,000
		Board meeting fee	45,000	50,000
Md. Toufiqul Islam	Director & Shareholder	Remuneration	1,200,000	-
		Board meeting fee	40,000	50,000
Md Toriqul Islam	Director & Shareholder	Remuneration	1,200,000	-
		Board meeting fee	40,000	50,000
Md. Azizul Haque	Nominee Director	Board meeting fee	40,000	45,000
Abdul Matin Bhuiyan	Independent Director	Board meeting fee	40,000	25,000
A.F.M. Shamsul Islam	Independent Director	Board meeting fee	40,000	25,000
Aman Cement Mills Ltd.	Common Director	Office rent	120,000	120,000
Aman Group Ltd.	Common Director	Office rent	1,920,000	1,200,000

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Appointment of Auditors

The present auditor of the company, Ahmed Zaker & Co. Chartered Accountants, has completed audit for the year 2015-16 and they will retire in the 11th Annual General Meeting. The present auditors are eligible and expressed their interest to perform audit for the year 2016-17. The audit committee has also proposed the name of Ahmed Zaker & Co., Chartered Accountants for appointment as statutory auditor of the company to perform audit for the year 2016-17. The Board recommends their re-appointment for the year 2016-17 and continuation till the next AGM.

Capital raising phases

Allotment-wise total capital

Particulars of Allotment	Date of Allotment	Number of shares issued		Amount of Share Capital (Taka)
		No. of Share Consideration in Cash	No. of Share Consideration other than Cash	
First (During Incorporation)	07.02.2005	200,000	---	2,000,000
Second Allotment (Bonus Share)	01.01.2012	---	98,00,000	98,000,000
Third Allotment (Bonus Share)	28.06.2012	---	50,000,000	500,000,000
Fourth Allotment (IPO Subscription)	24.06.2015	20,000,000	---	200,000,000
Fifth Allotment (Bonus Share)	14.12.2015	---	16,000,000	160,000,000
Total		**20,200,000**	**66,000,000**	**960,000,000**

Industry Outlook and Possible Future Developments

The Aman Feed Limited operates its business in an industry which is one of the fastest growing and most promising industries in Bangladesh since l995. Feed mill plays an important role in the supply of commercial feed to poultry' livestock and fish farming. Feed mills generally distribute their products as complete feed to poultry, fish and livestock industry. In the immediate past, commercial poultry, livestock and fish farming expanded at a faster rate in Bangladesh resulting in a large scale demand for commercial feed round the year. Though the feed industry is increasing but it is unable to meet the demand of feed supplies which the poultry farms presently require.

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Keeping the above in mine, Aman Feed Limited aims to produce the quality product of Broiler Feed, Layer Feed, Fish Feed and Cattle Feed. To consider the focal point, the factory has established with the most modern plant & machineries that are imported from Germany to reach their optimal level. At present, the yearly production capacity of the Company is 105,000 MT. The management has a plan to expand its business through construction of floating feed plant, purchase land and construction of Silo's for storage of raw materials and purchase plant and machineries for enhancement of production capacity.

Product-wise Performance

The Company mainly produces 4 (four) categories feed such as Broiler Feed, Layer Feed, Fish Feed and Cattle Feed. The mentioned categorized feed productions are varied on the market demand and it is determined by the management of the company. Three products have more than 10% contribution towards the revenue of the Company. Among the total sales, the four feed products contribute in the following proportion:

ProductName	Sales in MT (2015-2016)	Percentage
Broiler Feed	42,240	43.64
Layer Feed	33,567	34.68
Fish Feed	17,893	18.49
Cattle Feed	3,096	3.20
Total	**96,796**	**100**

Risk and Concern

Aman Feed Limited (AFL) is operating in a locally competitive industry involving both external and internal factors having direct as well as indirect effects on the investments. The management of Aman Feed Limited carefully considers all risk factors such as interest rate risks, exchange rate risks, industry and market risks and operation risks etc. To consider these risks, the management has taken some initiatives to minimize risks. The company put emphasis on minimizing the dependence on bank borrowing. Since AFL borrows for long term from Banks with fixed interest rate and has a strong equity base, the management perceives that fluctuation of interest rate on borrowing would have little impact upon the performance of the company.

Aman Feed Limited has to import some of its raw materials from foreign market, but those raw material are also available in local market. Depending on the price of raw materials in foreign and local market, foreign currency rate, lead time, foreign currency rate movement etc., our decision is made for procurement of raw materials. However, as a highly profitable company, the foreign exchange fluctuation risk is not vital in case of LC retirement.

Industry risks refer to the impact that the country's industrial policy can have on the performance of a specific industry. Due to a rapid development in the poultry & fish farming and maintaining of strict product quality, efficient management of ingredient of production, utilization of developed technology, timely decision for expansion of production capacity, development of strong marketing network with skilled human resources etc., the future of AFL is expected to be bright. Since the feed market is gradually expanding with the demand for protein for the increasing population, there are chances off further occupying the market share.

Operational risk arises from improper execution of company's business. This risk can also be summarized as human risk, which occurs due to human error.

The Company manages this risk through a control based environment. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the company stays in line which industry best practice and takes account or lessons learned from publicized operational failures within the Feed manufacturing industry.

Human Resource

Development of human resource continues to be a fundamental part of our policy and strength. We arrange periodic training sessions both in house and outdoor for upgrading the skills of our personnel. The company committed to the staff to create a harmonious, comfortable and congenial working environment and the company also believes that a skilled and committed workforce can surely improve the company's profitability.

Environmental policies and practices

Aman Feed Limited has formulated its environmental and occupational health and safety policies to ensure sustainable and environmentally responsible utilization of resources. The management of AFL has been giving the top priority to effective use of raw materials and reducing air and water pollution. The company continues to stay committed to 'Fresh Air' by taking water treatment plan, cleaning and safety measures, planting trees and giving in house training sessions to our employees on environmental awareness and conservation.

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Acknowledgement

The performance of the Company in 2016 results from the pledge, promise, energy and hard work of our Directors, Management and employees. Our employees are the heart of our Company, while our customers are the driving force that helps us stay competitive and to go beyond expectations. The Board of Directors also recognizes that the outstanding achievement of the year was possible also because of the support of all stakeholders particularly – the shareholders, partners, vendors, collaborators and media who have kept the Company on the right track through their continuous feedback, motivation and close engagement. On this auspicious occasion, the Board profoundly acknowledges the cooperation and assistance that it has received from investors, suppliers, banks, insurance companies, Registrar of Joint Stock Companies & Firms, Bangladesh Securities and Exchange Commission, stock exchanges and various government authorities for their continued support to Aman Feed Limited. It is because of their support and inspiration that Aman Feed Ltd. has been able to attain the lofty heights in its industry.

Md. Rafiqul Islam
Chairman

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AUDITORS' REPORT
& AUDITED FINANCIAL STATEMENTS

Auditors' Report
To the Shareholders of Aman Feed Limited

We have audited the accompanying financial statements of **Aman Feed Limited,** which comprise the Statement of Financial position as at June 30, 2016 along with Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, Companies Act 1994, The Securities and Exchange rules 1987 & 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 error 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 Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) present fairly in all material respect the financial position of **Aman Feed Limited** as at June 30, 2016 and the result of its financial performance and cash flows for the year then ended and comply with the Securities and Exchange rules 1987, Companies Act 1994 and other applicable laws and regulations.

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We also 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 account 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 and Statement of Cash flows dealt with by the report are in agreement with the books of accounts; and

d) the expenditure incurred and payments made were for the purposes of the company's business.

Place: Dhaka
Dated: October 26, 2016

Ahmed Zaker & Co.
Chartered Accountants

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Aman Feed Limited

Statement of Financial Position

As at June 30, 2016

Figures in Taka

Particulars	Notes	30 June 2016	30 June 2015
Assets:			
Property, plant and equipment	3.00	1,068,043,434	963,718,986
Capital work in progress	4.00	205,882,575	114,285,556
Investment in associate	5.00	4,851,000	-
Total non-current assets		**1,278,777,009**	**1,078,004,542**
Inventories	6.00	1,209,430,944	1,227,703,169
Trade and other receivables	7.00	1,681,946,640	1,329,532,060
Advances, deposits & pre-payments	8.00	314,455,068	246,011,069
Advance income tax	9.00	38,810,071	10,439,923
Cash & cash equivalents	10.00	406,773,447	778,630,013
Total current assets		**3,651,416,169**	**3,592,316,234**
Total assets		**4,930,193,178**	**4,670,320,776**
Shareholder's equity & liabilities:			
Share capital	11.00	960,000,000	800,000,000
Share premium	12.00	520,000,000	520,000,000
Dividend equalization reserve	13.00	570,000,000	750,000,000
Retained earnings	14.00	1,120,267,255	690,341,134
Revaluation surplus	15.00	111,485,727	111,485,727
Total equity		**3,281,752,982**	**2,871,826,861**
Long term loan	16.00	-	15,775,745
Lease obligation	17.00	136,912,060	172,677,772
Deferred tax liability	29.02	72,375,306	28,232,513
Non current liabilities		**209,287,366**	**216,686,030**
Short term loan	18.00	1,241,270,275	1,442,872,441
Current portion of long term loan	16.00	-	42,061,054
Current portion of lease obligation	17.00	38,485,634	33,292,345
Trade payable	19.00	13,967,730	9,089,078
Liabilities for expenses & provisions	20.00	41,724,291	22,979,208
Dividend payable	21.00	443,706	-
Provision for current tax	29.01.A	103,261,195	31,513,759
Current liabilities		**1,439,152,831**	**1,581,807,885**
Total liabilities and shareholders' equity		**4,930,193,178**	**4,670,320,776**
NAV per share with revaluation	22.01	**34.18**	**35.90**
NAV per share without revaluation	22.02	**33.02**	**34.50**

Acting Company Secretary | **Chief Financial Officer** | **Managing Director** | **Chairman**

Place: Dhaka
Date : October 26, 2016.

Ahmed Zaker & Co.
Chartered Accountants

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Aman Feed Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended June 30, 2016

Figures in Taka

Particulars	Notes	2015-2016	2014-2015
Sales	23.00	3,654,092,037	2,839,770,808
Cost of goods sold	24.00	(2,840,270,693)	(2,227,238,306)
Gross profit		**813,821,344**	**612,532,502**
Administrative expenses	25.00	(45,748,674)	(42,906,133)
Selling and distribution expenses	26.00	(71,034,084)	(65,081,196)
Operating profit		**697,038,586**	**504,545,174**
Financial expenses	27.00	(123,966,720)	(173,523,810)
Other income	28.00	35,302	467,080
Profit before contribution to WPPF		**573,107,168**	**331,488,444**
Contribution to WPPF		(27,290,818)	(15,785,164)
Profit before tax		**545,816,350**	**315,703,280**
Current tax	29.01	(71,747,436)	(7,772,474)
Deferred tax	29.02	(44,142,792)	(2,364,485)
Net profit after tax		**429,926,122**	**305,566,321**
Other comprehensive income		-	-
Total comprehensive invome		**429,926,122**	**305,566,321**
Basic Earning Per Share	30.01	**4.48**	**5.07**
Basic Earning Per Share (Restated)	30.02	**4.48**	**3.18**

Acting Company Secretary | **Chief Financial Officer** | **Managing Director** | **Chairman**

Place: Dhaka
Date : October 26, 2016.

Ahmed Zaker & Co.
Chartered Accountants

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Aman Feed Limited
Statement of Changes in Equity
For the year ended June 30, 2016

Figures In Taka

Particulars	Share Capital	Share Premium	Dividend equalization reserve	Retained Earnings	Revaluation surplus	Total
Balance as on July 01, 2015	800,000,000	520,000,000	750,000,000	690,341,133	111,485,727	2,871,826,860
Net Profit for the year	-	-	-	429,926,122	-	429,926,122
Transfer to share capital for stock dividend for the year 2014-2015	160,000,000	-	(160,000,000)	-	-	-
Cash dividend paid	-	-	(19,556,294)	-	-	(19,556,294)
Cash dividend payable	-	-	(443,706)	-	-	(443,706)
Balance as on June 30, 2016	**960,000,000**	**520,000,000**	**570,000,000**	**1,120,267,255**	**111,485,727**	**3,281,752,982**

Statement of Changes in Equity
For the year ended June 30, 2015

Particulars	Share Capital	Share Premium	Dividend equalization reserve	Retained Earnings	Revaluation surplus	Total
Balance as on July 01, 2014	600,000,000	-	-	1,134,774,812	111,485,727	1,846,260,540
Net Profit for the year	-	-	-	305,566,321	-	305,566,321
Share issued during the year	200,000,000	520,000,000	-	-	-	720,000,000
Transfer to dividend eualization reserve	-	-	750,000,000	(750,000,000)	-	-
Balance as on June 30, 2015	**800,000,000**	**520,000,000**	**750,000,000**	**690,341,133**	**111,485,727**	**2,871,826,861**

Acting Company Secretary | **Chief Financial Officer** | **Managing Director** | **Chairman**

Place: Dhaka
Date : October 26, 2016.

Ahmed Zaker & Co.
Chartered Accountants

Aman Feed Limited

Statement of cash flows

For the year ended June 30, 2016

Figures in Taka

Particulars	2015-2016	2014-2015
Cash flows from operating activities:		
Collection from customers	3,310,912,874	2,753,571,146
Collection from other income	17,705,762	94,857
Cash paid to suppliers, employees & others	(2,974,388,984)	(2,711,268,121)
Cash generated from operation	354,229,652	42,397,882
Income tax paid	(28,370,148)	(18,601,348)
Net cash flow from operating activities	**325,859,504**	**23,796,535**
Cash flows from investing activities:		
Acquision of property, plant & equipment	(26,542,216)	(179,862,386)
Capital work in progress	(205,882,575)	(114,285,556)
Invest in associates	(4,851,000)	-
Net cash used in investing activities	**(237,275,791)**	**(294,147,942)**
Cash flows from financing activities:		
Dividend paid	(19,556,294)	-
Interest paid	(150,872,597)	(173,523,810)
Increase/(Decrease) long term borrowings	(15,775,745)	(34,762,888)
Increase/(Decrease) non-current portion of lease obligation	(35,765,712)	172,677,772
Increase/(Decrease) short term borrowings	(201,602,166)	280,944,491
Increase/(Decrease) current portion of long term borrowing	(42,061,054)	5,788,581
Increase/(Decrease) current portion of lease obligation	5,193,289	33,210,956
Net cash Provided/(Used)from financing activities	**(460,440,279)**	**1,004,335,102**
Net Increase/ (Decrease) in cash and cash equivalents	**(371,856,566)**	**733,983,694**
Cash and cash equivalents at the opening of the year	778,630,013	44,646,319
Cash and cash equivalents at the closing of the year	**406,773,447**	**778,630,013**
Net Operating Cash Flow Per Share	**3.39**	**0.30**
Net Operating Cash Flow Per Share (Restated)	**3.39**	**0.25**

Acting Company Secretary **Chief Financial Officer** **Managing Director** **Chairman**

Place: Dhaka
Date : October 26, 2016.

Ahmed Zaker & Co.
Chartered Accountants

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Aman Feed Limited
Notes To The Financial Statements
For the year ended 30 June 2016

1.00 Significant information of the Enterprise

1.01 Legal form of the Enterprise:

Aman Feed Limited (the Company) was incorporated under the Companies Act 1994 on 7 February 2005 as a 'Private' company, limited by shares. Subsequently, the Company has been converted to 'Public' company limited by shares vide extra ordinary general meeting held on 22 February 2012 and after observance of required formalities as per laws the company went into initial public offering vide BSEC consent letter dated 23 April 2015. The company is listed with Chittagong Stock Exchange (CSE) on 30 July 2015 and Dhaka Stock Exchange (DSE) on 18 August 2015 of Bangladesh.

1.02 Registered and Corporate Office of the Company:

Registered office of the company is situated at Singhogati, Ullapara, Sirajganj and Corporate office of the company is situated at 2, Ishakha Avenue, Sector # 6, Uttara,Dhaka-1230.

1.03 Address of the Factory:

The factory of the Company is located at Singhogati, Ullahpara, Sirajgonj, Bangladesh.

1.04 Principal Activities and nature of the business:

The Principal activities and the nature of the business of the company is to manufacture high quality Pilatted Poultry Feed, Fish Feed and Cattle Feed.With highest level of product quality and services the Company achieved/earned ISO 9001 Certificate in the year 2008 and HACCP.

2.00 Significant Accounting Policies:

Basis of preparation and presentation of Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared and the disclosures of information are made in accordance with the requirements of the Companies Act 1994, The Securities and Exchange Rules 1987 and Bangladesh Financial Reporting Standards (BFRS) as much as practicable. The statement of financial position and statement of comprehensive income have been prepared according to BAS 1 Presentation of financial statements on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and statement of cash flows is prepared according to BAS 7 statement of cash flows.

2.02 Accounting convention and assumption:

The financial statements have been prepared under historical cost convention and, therefore, do not take into consideration the effect of inflation.

2.03 Principal accounting policies:

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the framework for preparation and presentation of financial statements. Financial statements have been prepared and presented in compliance with BAS 1 Presentation of financial statements. The previous year's figures were re-arranged according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Company. However, changes made to the presentation are explained in the note for each respective item. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per BAS 1 Presentation of financial statements.

2.04 Date of Authorization:

The Board of Directors of Aman Feed Ltd. approved these Financial Statements on October 26, 2016.

2.05 Reporting Period:

The Financial Statements of the Company cover a year from 01.07.2015 to 30.06.2016.

2.06 Cash Flow Statement:

Cash Flow Statement is prepared in accordance with BAS 7 " Cash Flow Statement" and the cash flow from the operating activities are shown under the direct method as prescribed.

2.07 Recognition of Property Plant & Equipments and Depreciation:

In accordance with the International Accounting Standard adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as BAS 16 "Property Plant and Equipments. Property Plant & Equipments have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation on all Property Plant & Equipments has been applied consistenly year to year at the following rate:

Land & Land Development	-
Building & Civil Construction	2.5%
Plant & Machinery	15%
Vehicle	15%
Furniture & Fixture	10%
Office Equipment	15%
Computer & IT Equipment	20%

Method : Depreciation on assets has been charged on reducing balance method. Depreciation on assets begins when it is available for use. Depreciation of an asset ceases when it is classified as held for sale.

Allocation: Allocation of depreciation was made for Manufacturing unit 95% and for non-manufacturing unit 5% .

Revaluation of assets : The company has revaluated its Land on 15 may, 2013 and incorporated the revaluation surplus in the Financial Statement this year under reference note # 15.00.

2.08 Impairment:

The carrying amounts of the company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment in line with Bangladesh Accounting Standard 36: Impairment of Assets. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been observed till the end of the year.

2.09 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per " BAS-18". Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers.

2.10 Inventories:

In compliance with the requirements of BAS 2 "Inventories" , the Inventories have been valued at weighted average method, which is consistent in line with the previous year's practice. Inventories are measured at the lower of cost and net realisable value as per para 9 of BAS 2 "Inventories".

2.11 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Derivative

According to BFRS 7: " Financial Instruments : Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

Non-Derivative:

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per BAS 39 "Financial Instruments: Recognition and Measurement".

Trade and Other Receivables:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

2.12 Currency of Reporting and Foreign currency transactions:

Currency of Reporting

The financial statement of the Company has been prepared in the Bangladesh Taka as currency.

Foreign Currency Transactions

Foreign Currency Transactions in foreign currencies are converted into equivalent Taka applying the ruling rate at the date of such transactions as per BAS-21 " The Effects of Changes in Foreign Exchange Rates".

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2.13 Long Term Liabilities:

Long term liabilities comprises the amount borrowed from the bank and other concern for the long period of time and accounted for and shown in the accounts at transaction cost as per BAS 39 "Financial Instruments: Recognition and Measurement".

2.14 Contingent Liabilities:

Contingent Liabilities are those which arise due to the past event which shall be settled in the future on the occurrence or non occurrence of some uncertain event, cost of which can be measured reliably as per BAS-37 " Provision and Contingent Assets and Liabilities". In the year under review there is no such contingent liabilities as well as no commitment is made,that would be settled in the future.

2.15 Taxation:

Current Tax

Provision of tax has been made @ 3% on first 10 lac, 10% on next 20 lac and 15% on balance as per SRO No. 199-Ain-Income Tax/2015 dated 30 June 2015 on the accounting profit made by the Company after making some adjustment with the profit as per ITO 1984 in compliance with BAS-12 " Income Taxes".

Deferred Taxation

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deffered tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deffered tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30,2016 has been recognized in the statement of comprehensive income as per BAS-12 "Income Taxes".

2.16 Benefits to the employees:

The Company is operating Workers Profit Participation Fund (WPPF) according to Bangladesh Labour Law 2013 and accounted for paying benefits to the employees in accordance with the provisions of Bangladesh Accounting Standard-19, " Employee Benefit".The NBR approval regarding trustee is under process.

2.17 Borrowing cost:

The borrowing cost is capitalized unless active developments of related assets are interrupted or cease when the borrowing cost directly transferred to the profit and loss account as per BAS-23 " Borrowing Cost".

2.18 Earning Per Share:

The Company calculates Earning Per Share (EPS) in accordance with BAS-33 " Earning Per Share" which has been shown on the face of the Statement of Comprehensive Income and details are shown in Note-30.

Basic Earnings Per Share

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or any extra other ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time weighted factor is the number of months the specific shares outstanding as a proportion of the total number of months in the year.Details calculation shown in Note # 30.02.

Diluted earnings per share

As there is no prospective Dilutive Securities according to BAS-33, Diluted EPS has not been calculated as per SEC Public Issue Rules 2006 in Rule 8, Clause B, sub clause (20), requirement (e) with total existing number of share basis.

2.19 Events after the Reporting date:

As per BAS -10 " Event after the Balance Sheet Date" are those event favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statement are authorized for issue. Two types of event can be identified:

Those that provide evidence of conditions that existed at the end of the reporting year (adjusting events after reporting date); and

Those that are indicative of conditions that arose after the reporting year (Non-adjusting events after balance sheet date).

2.20 Risk Perception :

There are some internal and external factors that may conceivably materially affect the company's operation of business. The Company Management perceives investment risk within the national and international economic perspectives in relation to legal, financial, economic, and moral requirements involving inter alia, foreign currency fluctuation, interest rate risk, scientific invention, monetary and fiscal investment policies and has prepared its production, financial and marketing strategies to meet the challenges from these risks.

2.21 Related Parties Transactions:

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per BAS-24 " Related Party Disclousure". During the year under audit there is no such related party transactions made that has influenced the company's business. Related parties are fully disclosed in Note-31.

2.22 Application of Bangladesh Accounting Standards (BASs) :

The Financial statements have been prepared in compliance with requirement of BAS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following BASs are applicable for the financial statements for the period under review :

BAS-1	Presentation of Financial Statements
BAS-2	Inventories
BAS-7	Statement of Cash Flows
BAS-8	Accounting Policies,Changes in Accounting Estimates and Errors
BAS-10	Events after the Reporting Period
BAS-12	Income Taxes
BAS-16	Property, Plant & Equipment (PPE)
BAS-17	Leases
BAS-18	Revenue
BAS-19	Employee benefits
BAS-21	The effects of changes in Foreign Exchange Rate
BAS-23	Borrowing Cost
BAS-24	Related Party Disclosures
BAS- 32	Financial Instruments: Presentation
BAS-33	Earnings Per Share (EPS)
AS-39	Financial Instruments : Recognition and Measurement
BFRS- 7	Financial Instruments : Disclosures
BFRS-13	Fair value measurement

2.23 Information on Financial Statements:

Responsibility for preparation and presentation of financial statements:

The Company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

Components of the Financial Statements:

Following are the component of the financial statements :

a) Statement of Financial Position as at June 30,2016
b) Statement of Profit or loss and Other Comprehensive Income for the year ended June 30,2016
c) Statement of Changes in Equity for the year ended June 30,2016
d) Statement of Cash Flows for the year ended June 30,2016
e) Explanatory notes to the financial statements.

Comparative:

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements.
Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per BAS-8 " Accounting Policies, Changes in Accounting Estimates and Errors".

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	Amount In Taka	
	June 30, 2016	June 30, 2015
3.00 Property, Plant and Equipment [WDV]		
Land & Land Development	293,299,935	210,595,500
Building & Civil Construction	644,657,581	604,410,015
Plant & Machinery	110,690,265	127,255,889
Vehicles	16,863,532	19,452,626
Furniture & Fixtures	896,580	802,103
Office Equipments	603,247	615,042
Computer & IT Equipments	1,032,293	587,812
	1,068,043,434	**963,718,986**
4.00 Capital Work in Progress		
Opening balance	114,285,556	-
Add: During the year	205,882,575	114,285,556
Less. Capitalized during the year	(114,285,556)	-
Closing balance	**205,882,575**	**114,285,556**

This represents amount paid for expanding of infrastructural development like road, drainage, factory premises, workway, land development, inventory shed and depot shed but not yet completed till the balance sheet date.

5.00 Investment in associate		
Investment in associate	**4,851,000**	-

This represents investment in Akin Feed Limited.The total number of shares of Akin Feed Limited is 990,000. Aman Feed Limited owns 485,100 shares (49%). The Company as sponsor deposited the amount proportionate to their subscribed paid up capital.

6.00 Inventories			
Finished Goods	Note - 6.01	60,286,779	62,099,048
Raw Materials in hand	Note - 6.02	1,095,411,472	1,130,265,712
Packing Materials-in hand	Note - 6.03	8,623,765	8,170,966
Goods in Transit	Note - 6.04	39,753,843	21,146,986
Spare Parts		5,355,085	6,020,457
		1,209,430,944	**1,227,703,169**

Details of quantity movement of inventories are shown in Annexure - B

6.01 Finished Goods		
Value of Inventories		
Broiler Feed	29,150,648	30,026,940
Layer Feed	16,730,290	17,233,216
Fish Feed	13,165,169	13,560,925
Cattle Feed	1,240,671	1,277,967
	60,286,779	**62,099,048**
Quantity of Inventories [MT]		
Broiler Feed	670	723
Layer Feed	483	520
Fish Feed	298	314
Cattle Feed	47	51
	1,498	**1,608**

6.02 Raw Materials		
Value of Inventories [Taka]		
Maize	321,032,553	331,247,295
Wheat & Wheat Flour	6,988,731	7,211,101
Rice Polish & Bran	50,072,624	51,665,855
Meat & Bone Meal	53,449,593	55,150,274
Fishmeal & Dry Fish	46,395,796	47,872,036
Oilcake & Soyabean Meal	596,942,369	615,936,120
Medicine & Chemicals	20,529,807	21,183,033
	1,095,411,472	**1,130,265,712**

In view of the possible price hike in the international market , the Soyabean extraction and maize is imported and kept a large amount of stock to meet the extension of production capacity.

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Quantity of Inventories [MT]		
Maize	19,143	22,083
Wheat & Wheat Flour	398	312
Rice Polish & Bran	1,549	1,783
Meat & Bone Meal	1,801	1,347
Fishmeal & Dry Fish	350	387
Oilcake & Soyabean Meal	14,560	17,318
	37,800	**43,230**

6.03 Packing Materials

Value of Inventories [Taka]		
WPP Bag	**8,623,765**	**8,170,966**
Quantity of Inventories [PCS]		
WPP Bag	**344,640**	**340,138**

6.04 Goods in Transit

AB Bank Ltd. L/C- 0032 (Layer and Broiler Premix)	5,602,089	-
AB Bank Ltd. L/C- 0033 (DDGS)	4,057,388	-
AB Bank Ltd. L/C- 0039 (MBM)	14,146,200	-
AB Bank Ltd. L/C- 0041 (DL Methonine)	4,747,738	-
AB Bank Ltd. L/C- 0042 (Sodium Biocarbonate)	6,613	-
AB Bank Ltd. L/C- 0005 (SBM)	3,883,588	-
AB Bank Ltd. L/C- 0007 (SBM)	379,831	-
AB Bank Ltd. L/C- 0008 (SBM)	380,802	-
AB Bank Ltd. L/C- 0009 (Rape Seed)	3,234,804	-
AB Bank Ltd. L/C- 0010 (SBM)	1,174,692	-
AB Bank Ltd. L/C- 0011 (SBM)	2,019,620	-
AB Bank Ltd. L/C- 0017 (DDGS)	41,888	-
AB Bank Ltd. L/C- 0018 (MBM)	78,590	-
AB Bank Ltd. L/C- 01-12516 (Limestone)	-	16,773
AB Bank Ltd. L/C- 01336 (SBM)	-	163,272
AB Bank Ltd. L/C- 02-12913 (SBM)	-	532,616
AB Bank Ltd. L/C- 02-13700 (Maize)	-	51,990
AB Bank Ltd. L/C- 07659 (SBM)	-	16,985,919
AB Bank Ltd. L/C- 08098 (Spare parts)	-	33,604
AB Bank Ltd. L/C- 09717 (SBM)	-	334,669
AB Bank Ltd. L/C- 10303 (Limestone)	-	2,969,780
AB Bank Ltd. L/C- 26630 (DDGS)	-	4,358
AB Bank Ltd. L/C- 99-14320 (Rice bran oil)	-	54,005
	39,753,843	**21,146,986**

The above Inventories are as per physical Inventory undertaken and valued by the Inventory Team consists of management staff and auditors. Inventories in hand have been valued at lower of cost and net realizable value. Inventories are hypothecated against the fund received as working capital facilities from the relevant Banks.

7.00 Trade and other receivables

Trade Receivable	Note - 7.01	1,672,339,001	1,329,159,838
Other Receivable	Note - 7.02	9,607,639	372,222
		1,681,946,640	**1,329,532,060**

7.01 Trade Receivable

Opening Balance	1,329,159,838	1,242,960,176
Add:Sales during the year	3,654,092,037	2,839,770,808
Available for Received	4,983,251,875	4,082,730,984
Less: Realized during the year	(3,310,912,874)	(2,753,571,146)
	1,672,339,001	**1,329,159,838**

7.02 Other Receivable

Interest on bank deposit	9,607,639	372,222
	9,607,639	**372,222**

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7.03 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994

	Amount In Taka	
	June 30, 2016	**June 30, 2015**
Maturity less than 6 months	1,672,339,001	1,329,159,838
Maturity more than 6 months	Nil	Nil
Total	**1,672,339,001**	**1,329,159,838**
Debts considered Good & Secured	1,672,339,001	1,329,159,838
Debts considered Good without security	-	-
Debts considered doubtful & bad	-	-
Debts due by directors or other officers & staffs	-	-
Debts due from companies under same management	-	-
Maximum debt due by directors or offocers & staffs at any time	-	-

8.00 Advances, Deposits & Pre-Payments

Security Deposit- Paschimanchal Gas Co. Ltd.	72,138	72,138
Security Deposit- Sirajgonj Palli Bidyut Samity.	2,112,800	2,112,800
	2,184,938	2,184,938
Advance against Land Purchase (Note- 8.01)	-	3,000,000
Advance for Store Purchase (Note- 8.02)	181,958,084	202,395,000
Advance Against Marketing Expense	2,282,731	1,049,401
Advance Salary	853,500	1,154,730
L/C Margin	127,175,815	36,227,000
	312,270,130	243,826,131
	314,455,068	**246,011,069**

8.01 Advance against Land Purchase :

Details information of advance against Land is given below :

Deed No. : 2271/12 (29.03.2012), 3433/2014 (14.05.14) **Total area of land** : 142 decimal

Total value of land : Tk. 230,00,000, **Advance amount** : Tk. 3,000,000

Mouza : Ratan Kawak, **Plot No.** : 213,214,215,217,218 & 190

Plot No.: 213,214,215,217,218 &190 **Khatian No.**: 89,37, 54,39,122, 91,149 & 110

8.02 Advance against Store Purchase :

Advance against store purchase represents amount paid to various parties for purchase of RM, Spare parts & other consumable materials.

8.03 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994

Advance exceeding 6 months	2,184,938	5,184,938
Advance not exceeding 6 months	312,270,130	240,826,131
	314,455,068	**246,011,069**
Advance, deposits & prepayments considered good & secured	313,601,568	241,856,339
Advance, deposit & prepayments considered Good without security	-	-
Advance,deposit & prepayments considered doubtful & bad	-	-
Advance, deposit & prepayments due by directors or other officers & staffs	853,500	4,154,730
Advance, deposit & prepayments due from companies under same management	-	-
Maximum advance due by directors or officers & staffs at any time	-	-

9.00 Advance Income Tax (AIT)

Opening Balance	10,439,923	23,118
Add: Addition during the year	28,370,148	10,416,805
	38,810,071	**10,439,923**
Less: Adjustment during the year	-	-
	38,810,071	**10,439,923**

		Amount In Taka	
		June 30, 2016	June 30, 2015
10.00	**Cash and Cash Equivalents**		
	Cash in Hand	6,804,387	3,773,465
	Cash at Banks: (Note- 10.01)	399,969,060	516,285,276
	Cash with brokerage house	-	258,571,272
		406,773,447	**778,630,013**
10.01	**Details Break-up of Cash at Banks are as follows:**		
	AB Bank Ltd. Islami Banking Branch Kakrail AWCA-0623	82,794	72,539
	Agrani Bank Ltd. Forex Branch, Dhaka CD - 0040262	1,127,035	341,146
	Agrani Bank Ltd. Uttara Branch, Dhaka CD - 700617	1,284,980	3,045,688
	Al- Arafah Islami Bank Ltd. A/C No. 6777, Dilkusha Br.	5,456	5,456
	Al- Arafah Islami Bank Ltd. Uttara Branch, A/C No. 62639	176,420	3,277,282
	Dutch Bangla Bank Ltd. Local Office, Dhaka CD - 101 110 30394	2,023,507	3,445,503
	Exim Bank Ltd. Rajuk Avenue Branch A/C No. AWCA -4708	179,299	636,108
	Jamuna Bank Ltd., Forex Branch, Dhaka CD-0018-0210008598	480,731	1,713,164
	Shahjalal Islami Bank Ltd. Dhaka Main Branch A/C No. AWCD -8936	1,034,030	815,759
	Social Islami Bank Ltd., Principal Branch, Dhaka AWCD-21330057421	521,833	2,178,653
	Standard Bank Ltd. Progati Sarani Br., Dhaka CD-03833000069	1,352,718	366,741
	Standard Bank Ltd. Principal Br., Dhaka A/C No. 11853	1	5,001
	Prime Bank Ltd., Dilkusha Br., AWCD-10811050000737	460,792	1,793,358
	Prime Bank Ltd., Uttara Branch, AWCD-16440	345,424	477,089
	Sonali Bank Ltd., Forex Corporate Br., Dhaka CD-160833033647	18,308	368,307
	Sonali Bank Ltd., Uttara Branch, CD-17764	1,111,788	1,944,527
	Sonali Bank Ltd. Ullah para Branch A/C No.2962	33,830	33,830
	Bangladesh Krishi Bank , Uttara Branch, CD-503	434,512	711,549
	BD. Commerce Bank, Principal Br. Dhaka CD -2654	203,558	203,558
	Pubali Bank Ltd.,Dhaka Stadium Branch CD-0939901041533	4,091,212	9,198,039
	Mercantile Bank Ltd.Main Br., Dilkusha, Dhaka CD-80543	11,615	11,615
	Mercantile Bank Ltd. Uttara Branch, CD-14261	560,175	343,234
	National Bank Ltd. Dilkusha Br.,Dhaka CD-0002-33147897	235,033	56,533
	National Bank Ltd. Uttara Branch, CD-21648	2,314,138	1,609,919
	Islami Bank BD. Ltd. Uttara Branch AWCA-322205	-	7,454,599
	Trust Bank Ltd., Uttara Branch,Dhaka CD-0023-0210008000	642,504	498,907
	Trust Bank Ltd., Dilkusha Branch,Dhaka CD-2000811	2,062,361	61,582
	Uttara Bank Ltd., Local Office, Dhaka CD- 21-16568	109,101	419,101
	Uttara Bank Ltd., Uttara Branch, CD- 1859	1,147,058	2,077,093
	Janata Bank Ltd., Uttara, Dhaka CD-24227	386,076	1,313,530
	Islami Bank BD. Ltd. Rajshahi Branch AWCA-257713	14,736	4,736
	Islami Bank BD. Ltd. Ullahpara Branch A/C No. 1020	2,385,448	2,285
	BRAC Bank Ltd., Uttara, Dhaka CD -39001	270,739	290,692
	ONE Bank Ltd.-A/C-8002	586,100	79,425
	National Finance Ltd. (FDR)	10,000,000	10,000,000
	Prime Bank Limited, Motijheel Branch, SND-10431070068089	67,702	461,428,728
	First Security Islami Bank Ltd-A/C-121, Joinal Market Branch	416,290	-
	Prime Bank Limited, Motijheel Branch, FDR-81517	50,000,000	-
	Prime Bank Limited, Motijheel Branch, FDR-81518	100,000,000	-
	Prime Bank Limited, Motijheel Branch, FDR-81519	200,000,000	-
	ONE Bank Ltd.-A/C-0083	783,981	-
	Meghna Bank Limited	10,500,000	-
	Bank Asia Limited-A/C-1000278	803	-
	AB Bank Limited, Uttara Branch	585,987	-
	Islami Bank BD. Ltd. Uttara Branch-A/C-594702	1,909,931	-
	Meghna Bank Ltd. Uttara Branch-A/C-039	2,000	-
	Southeast Bank Ltd. Uttara Branch-A/C-3878	9,054	-
		399,969,060	**516,285,276**

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11.00 Share Capital

	Amount In Taka	
	June 30, 2016	June 30, 2015
This represents the followings:		
Authorised Capital :		
150,000,000.Ordinary Shares of Taka. 10/= each	1,500,000,000	1,500,000,000
Issued Subscribed and Paid up capital:	960,000,000	800,000,000
96,000,000.Ordinary Shares of Taka. 10/= each		

11.01 Share Holdings Position:

The company raised its Paid-up Capital from Tk. 60.00 crore to Tk. 80.00 Crore through initial public offering of 2.00 Crore shares of Tk. 10 each with premium of Tk. 26 per share with due approval from BSEC dated 23 April 2015 & fund deposited Company's account from 28 June 2015 to 13 September 2015. Subsequently, the Board of Directors in their meeting held on 21st October, 2015 recommended 20% stock dividend to all of the shareholdes for the year ended 30 June 2015 and the paid up capital increased from Tk. 80 crore to 96 crore (96,000,000 shares @ Tk.10 each).

Particulars of shareholders and their share holding position is as under:

Name of the Shareholders	Number of Shares		%		
	30 June, 2016	30 June, 2015			
Md. Rafiqul Islam	10,440,000	8,700,000	10.88%	104,400,000	87,000,000
Md. Shofiqul Islam	16,380,000	13,650,000	17.06%	163,800,000	136,500,000
Md. Toufiqul Islam	16,380,000	13,650,000	17.06%	163,800,000	136,500,000
Md. Toriqul Islam	22,320,000	18,600,000	23.25%	223,200,000	186,000,000
Aman Agro Industries Ltd.	2,160,000	1,800,000	2.25%	21,600,000	18,000,000
Aman Cold Storage Ltd.	2,160,000	1,800,000	2.25%	21,600,000	18,000,000
Milan Cold Storage Ltd.	2,160,000	1,800,000	2.25%	21,600,000	18,000,000
General public	24,000,000	20,000,000	25.00%	240,000,000	200,000,000
Total	**96,000,000**	**80,000,000**	**100%**	**960,000,000**	**800,000,000**

11.02 Classification of Shares by holding :

Slabs by number of shares	Number of shareholders	No. of Shares	No. of Shares
Less than 500	2,743	529,080	20,000,000
From 501 to 5,000	886	1,759,342	-
From 5001 to 10000	177	1,328,807	-
From 10,001 to 20,000	123	1,850,503	-
From 20001 to 30000	53	1,365,444	-
From 30,001 to 40,000	28	1,000,984	-
From 40001 to 50000	27	1,239,884	-
From 50,001 to 100,000	41	3,103,545	-
From 100,001 to 1,000,000	38	8,206,129	-
Above 1,000,000	10	75,616,282	60,000,000
Total	**4,126**	**96,000,000**	**80,000,000**

12.00 Share premium

Share premium	**520,000,000**	**520,000,000**

This represents amount paid by the public shareholders as premium against Initial Public Offering (IPO) @ Tk.26 per share as approved by the Bangladesh Securities and Exchange Commission (BSEC). The total number of public offering shares is 2 crore.

13.00 Dividend Equalization Reserve

Opening balance	750,000,000	-
Add: Reserve made during the year	-	750,000,000
	750,000,000	750,000,000
Less: Transfer to dividend account:		
Cash dividend paid for the year 2014-2015	(19,556,294)	-
Cash dividend payable for the year 2014-2015	(443,706)	-
Transfer to share capital for stock dividend for the year 2014-2015	(160,000,000)	-
Closing Balance	**570,000,000**	**750,000,000**

This represents amount tranferred to dividend equalisation reserve out of retained earnings during the year 2014-2015 for equalising dividend in future and protecting of the interest of the shareholders. This reserve can be utilised only for issue of dividend as per board decision of the company.

14.00 Retained Earnings

Opening Balance	690,341,133	1,134,774,813
Add : Profit for the period	429,926,122	305,566,321
Less: Transfer to dividend equalization reserve	-	(750,000,000)
Closing Balance	**1,120,267,255**	**690,341,133**

	Amount In Taka	
15.00 Revaluation Surplus	**June 30, 2016**	**June 30, 2015**
Fair Value of Land and Land development	170,400,000	170,400,000
Less: Book Value of Land and Land development	39,240,321	39,240,321
Revaluation Surplus	**131,159,679**	**131,159,679**
Less : Tax on revaluation	(19,673,952)	(19,673,952)
Net Balance of Revaluation	**111,485,727**	**111,485,727**

Name of the Valuer **: S.H. KHAN & CO.** Address: Raz Bhaban (1st floor), 29 Dilkusha C/A, Dhaka-1000

Qualification-Chartered Accountants Firm, Enlisting: Panel 'A' auditors of Bangladesh Bank's List.
Date of Revaluation: 15 May, 2013

16.00 Long Term Loan

This represents loan from AB Bank Ltd. Islami Bank Br.,Kakrail Branch, Dhaka for the implementation of the Project.

Opening Balance	57,836,799	86,811,106
Add: Received during the year	-	-
Add: Excise duty for the year	-	10,000
Add: Profit /Interest for the year	1,678,878	9,874,633
	59,515,677	96,695,739
Less: Paid during the year		
Principal	(57,836,799)	(28,984,307)
Interest	(1,678,878)	(9,874,633)
Closing Balance	-	**57,836,799**
Less: Current Maturity	-	(42,061,054)
Balance after current maturity	-	**15,775,745**

Bank : AB Bank Ltd.
Sanction Limit : Tk. 159,870,000
Sanction Date: 09.03.2011
Tenure : 20.05.2012 to 20.08.2016
Rate of Interest / Profit : @ 12%
Security : Land , Building & Machineries

17.00 Lease Obligation

National Finance Limited	Note - 17.01	126,840,879	159,713,241
Hajj Finance Limited	Note - 17.02	10,071,181	12,964,531
		136,912,060	**172,677,772**

17.01 National Finance Limited

This represents loan from National Finance Ltd., Principal Branch, Dhaka for business expansion.

Opening Balance	190,547,770	-
Add: Received during the year	-	200,000,000
Add: Profit /Interest for the year	23,670,845	9,370,570
	214,218,615	209,370,570
Less: Paid during the year		
Principal	(28,091,855)	(9,452,230)
Interest	(23,670,845)	(9,370,570)
Closing Balance	162,455,915	190,547,770
Less: Current Maturity	(35,615,036)	(30,834,529)
Balance after current maturity	**126,840,879**	**159,713,241**

Financial institution: National Finance Limited.
Sanction Limit : Tk. 200,000,000
Sanction Date: 02.11.2014
Tenure : 10.12.2014 to 10.11.2019
Rate of Interest / Profit : @ 14.50%
Security : Personal guarantee of all directors of the company.

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		Amount In Taka	
		June 30, 2016	June 30, 2015
17.02	**Hajj Finance Limited**		
	Opening Balance	15,422,347	81,389
	Add: Received during the year	7,560	15,983,750
	Add: Interest for the year	1,935,978	549,990
		17,365,885	16,615,129
	Less: Payments made during the year	(4,424,106)	(1,192,782)
	Closing Balance	**12,941,779**	**15,422,347**
	Less : Current Maturity	(2,870,598)	(2,457,816)
	Closing balance net of current maturity	**10,071,181**	**12,964,531**
	Lease Company : Hajj Finance Company Ltd.		
	Sanction Date : 02.12.2014		
	Maturity Date : 02.12.2019		
	Rate of Interest / Profit : @ 13.00%		
	Lease Assets : 10 Cars (Reconditioned Sedan cars)		
	Type of Lease : Finance Lease		
	Reference No. HFCL/BMMCB/FID/CORP-IWI/1214/2042		

18.00 Short Term Loan

This represents amount sanctioned and disbursed by the following banks as loan against working capital requirements of the company which are fully secured by hypothecation of stock:

TR for BIM -ABBL , Kakrail, Dhaka	231,769,300	797,506,003
Deferred L/C liability-ABBL	263,657,880	174,863,148
Bai - Muajjal - Trust Bank Ltd.Dilkusha, Dhaka	200,000,000	450,000,000
Commercial paper-Pubali Bank Ltd.	500,000,000	-
Standard Bank Ltd. CC (Hypo)- 519	45,843,095	20,503,290
Balance as on 30 June	**1,241,270,275**	**1,442,872,441**

19.00 Trade Payable

Opening balance	9,089,078	24,325,664
Add: Puchased During the year	2,699,488,586	2,356,294,699
	2,708,577,664	**2,380,620,363**
Less: Paid During the year	2,694,609,934	2,371,531,285
	13,967,730	**9,089,078**

There is no related party transaction.

20.00 Liabilities for Expenses and provisions

Salary & Allowances		5,479,631	3,428,154
TA/DA Payable (Sales Staff)		1,101,621	18,943
Audit Fee & VAT		346,250	92,000
Gas Bill		172,422	119,979
Payable-WPPF	Note - 20.01	31,944,490	18,860,320
VAT Payable		492,145	174,567
TDS Payable		1,176,255	285,245
Electricity bill		1,011,477	-
		41,724,291	**22,979,208**

20.01 Payable to WPPF

Opening Balance	18,860,320	16,823,244
Add. Current year provision	27,290,818	15,785,164
Less. Paid during the year	(14,206,648)	(13,748,087)
Closing WPPF	**31,944,490**	**18,860,320**

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		Amount In Taka	
		June 30, 2016	June 30, 2015
21.00 Dividend payable			
Opening balance		-	-
Add. Declared during this year for the year 2014-2015		20,000,000	-
Less. Paid during the year		(19,556,294)	-
Closing balance		**443,706**	-
22.00 Net Asset Value Per Share			
22.01 NAV per Share with revaluation :			
Shareholders' Equity including revaluation surplus		3,281,752,982	2,871,826,861
Number of ordinary Shares Outstanding		96,000,000	80,000,000
Net Asset Value - NAV		**34.18**	**35.90**
22.02 NAV per Share without revaluation :			
Shareholders' Equity except revaluation surplus		3,170,267,255	2,760,341,134
Number of ordinary Shares Outstanding		96,000,000	80,000,000
Net Asset Value - NAV		**33.02**	**34.50**
Par value of share (taka)		10	10
23.00 Sales			
Sales Value in Taka			
Broiler Feed		1,532,096,632	1,367,051,145
Layer Feed		1,308,116,057	1,280,463,590
Fish Feed		734,226,247	137,436,217
Cattle Feed		79,653,100	54,819,856
		3,654,092,037	**2,839,770,808**
Sales Quantity in MT			
Broiler Feed		42,240	44,732
Layer Feed		33,567	36,616
Fish Feed (Rented plant MT 9,084 MT)		17,893	3,814
Cattle Feed		3,096	2,173
		96,796	**87,335**
Percentage of Sales			
Broiler Feed		43.64%	51.22%
Layer Feed		34.68%	41.93%
Fish Feed		18.49%	4.37%
Cattle Feed		3.20%	2.49%
		100.00%	**100.00%**
24.00 Cost of Goods Sold			
Raw materials consumption	Note - 24.01	2,661,690,467	2,073,510,104
Packing materials consumption	Note - 24.02	72,199,560	50,053,009
Factory Overhead	Note - 24.03	104,568,397	132,827,545
Cost of Production		2,838,458,424	2,256,390,657
Opening Finished Goods		62,099,048	32,946,696
Cost of Goods Available for Sale		2,900,557,472	2,289,337,354
Closing Finished Goods		(60,286,779)	(62,099,048)
Cost of Goods Sold		**2,840,270,693**	**2,227,238,306**
24.01 Raw Materials Consumed :			
Opening Raw Materials		1,130,265,712	898,259,079
Purchased during the year [Note-24.01.A]		2,626,836,227	2,305,516,737
Available for Use		3,757,101,939	3,203,775,816
Closing Raw Materials [Note-6.02]		(1,095,411,472)	(1,130,265,712)
		2,661,690,467	**2,073,510,104**
24.01.A Raw Materials Purchased during the year			
Value in Taka :			
Maize		1,117,059,585	950,560,792
Wheat & Wheat Flour		9,772,935	2,678,668
Rice Polish & Bran		111,283,192	166,678,628
Meat & Bone Meal		98,582,616	89,589,057
Fishmeal & Dry Fish		20,907,939	16,792,249
Oilcake & Soyabean Meal		1,038,874,311	879,106,232
Medicine & Chemicals		230,355,650	200,111,111
		2,626,836,227	**2,305,516,737**

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		Amount In Taka	
		June 30, 2016	June 30, 2015
	Quantity in MT:		
	Maize	63,942	55,850
	Wheat & Wheat Flour	547	116
	Rice Polish & Bran	3,496	5,751
	Meat & Bone Meal	3,213	2,188
	Fishmeal & Dry Fish	159	136
	Oilcake & Soyabean Meal	25,033	24,718
		96,389	**88,758**
24.02	**Packing Materials Consumed**		
	Opening Packing Materials	8,170,966	7,446,013
	Purchased during the year [Note- 24.02.A]	72,652,359	50,777,962
	Available for Use	80,823,325	58,223,975
	Closing Packing Materials [Note-6.03]	(8,623,765)	(8,170,966)
		72,199,560	**50,053,009**
24.02.A	**Packing Materials Purchased During the year**		
	Value in Taka :		
	WPP Bag	72,652,259	50,777,962
		72,652,259	**50,777,962**
	Quantity in PCS.		
	WPP Bag	3,457,325	2,381,440
		3,457,325	**2,381,440**
24.03	**Factory Overhead**		
	Wages & Allowances	15,908,253	16,522,598
	Factory Salary & Allowances	15,336,844	16,859,069
	Spare Parts	4,445,977	23,397,399
	Oil & Lubricants	4,746,269	5,452,758
	Carriage Inward	3,702,221	1,334,932
	Loading & Unloading Charges	10,594,602	10,171,484
	Factory Repair & Maintenance	3,366,480	5,544,281
	Laboratory Expenses	373,095	166,847
	Gas Bill	3,277,306	4,426,999
	Electricity Bill	4,829,192	12,982,976
	VAT on factory rent	60,000	-
	Factory rent	400,000	-
	Depreciation on Manufacturing Assets	37,528,158	35,968,202
		104,568,397	**132,827,545**
25.00	**Administrative Expenses**		
	Salaries & Allowances	13,605,077	15,810,827
	Director's Remuneration	6,000,000	2,600,000
	Board Meeting Attendance Fee	290,000	295,000
	Stationeries	550,068	849,614
	Postage, Telephone & Internet	258,547	242,045
	Entertainment	631,166	654,599
	Crockeries & Utensil	23,925	10,174
	Office Rent	2,040,000	1,320,000
	General Repair & Maintenance	30,921	1,076,873
	Fuel & Lubricants	630,150	988,670
	Vehicle Maintenance	312,030	675,795
	Environmental Clearance Expenses	-	-
	Insurance Premium	583,730	702,844
	Staff Fooding Expenses	1,049,609	762,935
	Medical Expenses	50,348	38,025
	Licenses & Others	387,061	417,067
	Issue management ExpensesNote-25.01	10,587,615	8,198,651
	Professional fees & VAT	316,250	-
	Audit Fees & VAT	230,000	92,000
	Rent, Rates & Taxes	87,016	39,726
	Travelling & Conveyance	2,561,599	3,419,434
	Newspaper & Periodicals	5,140	5,410
	VAT on Office rent	183,600	118,800
	Bank Charges	3,303,751	2,689,902
	Fees for annual return submission	53,000	-
	Cleaning & Gardening Expenses	2,905	4,679
	Depreciation on Non Manufacturing Assets	1,975,166	1,893,063
		45,748,674	**42,906,133**

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		Amount In Taka	
		June 30, 2016	June 30, 2015
25.01	**Issue management Expenses**		
	CDBL Fee	-	839,500
	DSE and CSE Listing Fee	820,219	3,505,000
	BSEC Consent Fee	-	1,080,000
	Post Issue Expenses	5,354,800	500,000
	Printing of Prospectus & Forms	-	265,080
	BUET Fee	-	362,149
	Publication of Prospectus	-	1,263,972
	Hall Rent	-	51,750
	Issue Manager Fee	-	331,200
	Expenses-Lottery Ceremony, IPO	331,083	-
	Underwriting commission	1,620,000	-
	VAT on underwriting commission	270,000	-
	TDS on underwriting commission	180,000	-
	Expenses-AGM	300,000	-
	Courier bill for annual report distribution	73,164	-
	Dividend processing fee	86,955	-
	VAT on dividend processing fee	3,912	-
	IPO data transmission fee	200,000	-
	Share transfer fees	648,164	-
	Data transmission fees	200,000	-
	Foreign exchange loss	408,511	-
	Bank charges/commission	90,807	-
		10,587,615	**8,198,651**
26.00	**Selling and Distribution Expenses**		
	Salaries & Allowances	14,405,981	12,646,189
	Target Incentive Bonus	3,215,039	2,692,564
	Godown expenses	2,255,567	1,041,139
	Advertisement	1,141,964	846,650
	Travelling & Conveyance	1,972,356	3,800,587
	Promotional Expenses	2,872,883	2,559,610
	Seminar Expenses	3,107,922	2,622,687
	Free Sample	6,596,729	7,997,156
	Dealer Sale Target Award Expenses	1,699,116	1,361,525
	Carriage Outward	20,995,672	17,414,904
	Loading & Unloading Charges	12,770,855	12,098,184
		71,034,084	**65,081,196**
27.00	**Financial Expenses**		
	Profit / Rent(Interest) on HPSM A/C -ABBL	1,678,878	9,874,634
	Profit(Interest) on Bai Muajjal & TR A/C -ABBL	72,019,194	111,926,145
	Interest on CC(Hypo) Loan - Standard Bank Ltd.	1,458,752	1,161,892
	Interest on Term loan-NFL	23,670,845	9,370,570
	Interest on Bai Muajjal-Trust Bank	50,108,951	31,559,236
	Interest on Lease Obligation - Hajj Finance Limited	1,935,977	549,991
		150,872,597	**173,523,810**
	Less: Interest on FDR	(26,905,877)	-
		123,966,720	**173,523,810**
28.00	**Other Income**		
	Interest Income on bank deposits	-	457,573
	Discount	35,302	9,507
	Total other income	**35,302**	**467,080**
29.00	**Liabilities for Taxation**		
29.01	**Current Tax -**		
	Profit Before Tax except Other Income	545,781,048	315,236,199
	Add: Accounting Depreciation	39,503,324	37,861,265
	Less: Tax Depreciation	(105,560,302)	(116,677,428)
	Taxable Income for the year	**479,724,070**	**236,420,037**
	Rate of Tax as per policy note-2.15		3%
	Tax on business	71,738,611	**7,092,601**
	Add: Tax on Other Income @ 25%	8,826	116,770
	a) Regular tax	71,747,436	8,636,083
	b) Minimum tax @ 0.60%	13,316,378	8,519,312

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		Amount In Taka	
		June 30, 2016	June 30, 2015
	Current tax higher of (a & b)	**71,747,436**	**8,636,083**
	Less: Tax rebate @ 10% for the transfer of at least 20% of its paid up capital through IPO.	-	863,608
		71,747,436	**7,772,474**
29.01.A	**Net Tax Liability :**		
	Opening Balance	31,513,759	31,925,828
	Add: Provision made for the year	71,747,436	7,772,474
	Total Payable	**103,261,195**	**39,698,302**
	Less : Tax Paid during the year-		
	Tax Liability paid	-	(8,184,543)
	Total tax paid during the year	-	**(8,184,543)**
	Total tax liability	**103,261,195**	**31,513,759**
	AIT paid Note-9.00	(28,370,148)	(10,416,805)
	Net Tax Liability as at Closing	**74,891,047**	**21,096,954**

Provision of tax made @ 3% on first 10 lac, 10% on next 20 lac and 15% on balance as per SRO No. 199-Ain-Income Tax/2015 dated 30 June 2015.

29.02	**Deferred Tax**		
	Carrying Amount of the PPE (Except Land)	774,743,499	753,123,486
	Tax Base of the PPE (Except Land)	423,401,141	467,838,105
	Taxable Temporary Difference	**351,342,358**	**285,285,381**
	Tax Rate	15%	3%
	Deferred Tax Liability (except revaluation)	52,701,354	8,558,561
	Total deferred tax liability	**52,701,354**	**8,558,561**
	Opening Deffered Tax Liability	28,232,513	25,868,028
	Add.Provision	44,142,792	2,364,485
	Total deferred tax liability as at 30 June	**72,375,306**	**28,232,513**
	Deferred Tax Liability as at 30 June (except revaluation)	52,701,354	8,558,561
	Deferred Tax Liability at opening balance	8,558,561	6,194,077
	Deferred Tax Expenses /Income	**44,142,792**	**2,364,485**
30.00	**Earning Per Share(EPS)**		
30.01	**Basic Earning Per Share :**	**4.48**	**5.07**
	Net Profit from the Core Business	429,899,645	305,216,010
	Weighted average no. of shares outstanding	96,000,000	60,328,767
	Basic EPS on Core Business	**4.48**	**5.06**
	Basic Earning Per Share (Restated):	**4.48**	**3.18**
	Net Profit from the Business	429,926,122	305,566,321
	Weighted average no. of shares outstanding	96,000,000	96,000,000
	Basic EPS on Core Business	**4.48**	**3.18**
	Extra Ordinary Income (Other Income net off Tax)	26,477	350,310
	Weighted average no. of shares outstanding	96,000,000	60,328,767
	Basic EPS on Extra Ordinary Income	**0.0003**	**0.0058**
30.02	**Weighted average /Total existing number of shares :**		
	Weighted average no. of shares		
	60,000,000 share for 365 days	60,000,000	60,000,000
	20,000,000 share for 365 days in 2016 and 6 days in 2015	20,000,000	328,767
	16,000,000 share for 365 days	16,000,000	-
		96,000,000	**60,328,767**
	Total existing number of shares		
	Opening number of shares outstanding [considered FV Tk.10 each]	80,000,000	60,000,000
	Add - Issued during the year :	-	20,000,000
	Add - Stock dividend issued during the year :	16,000,000	-
		96,000,000	**80,000,000**

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31.00 Related party disclosures:

The details of related party transactions during the year alongwith the relationship is illustrated below in accordance with BAS 24 :

			Jul'15-Jun'16	Jul'14-Jun'15
Name of the party	**Relationship with Company**	**Nature of transaction**	**Transacted amount in BDT**	**Transacted amount in BDT**
Md. Rafiqul Islam	Chairman & Shareholder	Remuneration	1,200,000	-
		Board meeting fee	45,000	50,000
Md. Shofiqul Islam	Managing Director &	Remuneration	2,400,000	2,600,000
		Board meeting fee	45,000	50,000
Md. Toufiqul Islam	Director & Shareholder	Remuneration	1,200,000	-
		Board meeting fee	40,000	50,000
Md. Toriqul Islam	Director & Shareholder	Remuneration	1,200,000	-
		Board meeting fee	40,000	50,000
Md. Azizul Haque	Nominee Director	Board meeting fee	40,000	45,000
Mr. Abdul Matin Bhuiyan	Independent Director	Board meeting fee	40,000	25,000
Mr. A.F.M. Shamsul Islam	Independent Director	Board meeting fee	40,000	25,000
Aman Cement Mills Ltd.	Common Director	Office rent	120,000	120,000
Aman Group LTD.	Common Director	Office rent	1,920,000	1,200,000

32.00 Disclosure of managerial remuneration:

32.01 The total amount of remuneration paid to the top five salaried Officers of the company during the year is as follows :

Name	Designation	Jul'15-Jun'16	Jul'14-Jun'15
Md. Shofiqul Islam	Managing Director	2,400,000	2,600,000
Nandan Chandra Dey, FCMA	Company Secretary (Former)	676,481	1,578,196
G.H.N Ershad	GM - Operation (Former)	-	534,472
ANM Ashiqur Rahman, ACMA	Chief Financial Officer (Former)	-	151,238
Shankar Kumar Das, ACA	Chief Financial Officer	869,497	418,587
Krishna Kr. Sharma, ACS	Acting Company Secretary	264,868	-

32.02 Aggregate amount of remuneration paid to all Officers during the accounting year is as follows :

Particulars	Nature of Payment	Jul'15-Jun'16	Jul'14-Jun'15
Directors	Board meeting fee	290,000	295,000
Directors	Remuneration	2,400,000	2,600,000
Officers & Executives	Salary, bonus & other allowances	46,562,941	36,151,062

33.00 General :

a) PF & Gratuity: The company has no PF & Gratuity Fund scheme as such no provision has been made in the Financial statements as at 30.6.2016.

b) The figure has been rounded off to the nearest Taka.

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c) Capacity of production:

Capacity utilization during the year is as under:

The actual production incresed from the last year. Details of prouduction capacity and utilization are as follows:

Description of Products	Installed capacity (MT)		Actual production (MT)		Capacity utilization (%)	
	Jun-16	Jun-15	Jun-16	Jun-15	Jun-16	Jun-15
Poultry , fish & cattle feed	105,000	105,000	87,602	87,734	83.43%	83.56%

The production is 83.43% of the installed capacity as detailed below:

	2016	2015
1) Capacity 105,000 MT from July 2015 to June 2016 = 12 month	105,000	105,000
Weighted average capacity of production	**105,000**	**105,000**
Actual production	**87,602**	**87,734**
Percentage of actual production to weighted average capacity	**83.43%**	**83.56%**

d) No. of Employees:

Salary Range (Monthly)	Officers & Staffs		Worker (permanent)	Total
	Head Office	Factory		
Not Less than Taka 3,000/=	129	172	8	**309**
Less than taka 3,000/=	-	-	-	
Total	**129**	**172**	**8**	**309**

e) Events after the balance sheet date: Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on 26th October, 2016 recommended 20% cash dividend to the general public shareholders including Sponsors/ Directors shareholders & 10% Stock dividend to the all shareholders for the year ended 30th June 2016. The dividend proposal is subject to shareholders' approval at the forthcoming Annual General Meeting.

f) Capital expenditure contract: There is no capital Expenditure contract executed during the year 2016.

g) WPPF: The company considered and operating WPPF @ 5% on it's profit according to Bangladesh Labour Law 2006 as amended 2013.

h) Contingent liabilities & capital commitments: There is no claim against the company, not acknowledged as debt and no un-availed credit facilities, other than those in the normal course of business, available to the company on 30 June, 2016.

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AMAN FEED LIMITED

Property Plant & Equipments

As at June 30, 2016

Annexure - A

PARTICULARS	COST			Rate of Depreciation	DEPRECIATION			Written down value as at 30.06.2016
	Opening Balance as at 01.07.2015	Addition During the year	Total as at 30.06.2016		Opening Balance as at 01.07.2015	Charged During the Year	Total as at 30.06.2016	
Land & Land Development	210,595,500	82,704,435	293,299,935	-	-	-	-	293,299,935
Building & Civil Construction	658,979,211	56,777,248	715,756,459	2.5%	54,569,196	16,529,682	71,098,878	644,657,581
Plant & Machinery	293,976,856	2,967,953	296,944,809	15%	166,720,967	19,533,576	186,254,544	110,690,265
Vehicle	32,910,901	386,824	33,297,725	15%	13,458,275	2,975,917	16,434,193	16,863,532
Furniture & Fixture	1,654,873	194,097	1,848,970	10%	852,770	99,620	952,390	896,580
Office Equipment	1,723,727	94,661	1,818,388	15%	1,108,685	106,455	1,215,141	603,247
Computer & IT Equipment	1,265,670	702,554	1,968,224	20%	677,858	258,073	935,931	1,032,293
Balance as on 30.06.2016	**1,201,106,738**	**143,827,772**	**1,344,934,510**		**237,387,752**	**39,503,324**	**276,891,076**	**1,068,043,434**
Balance as on 30.06.2015	**1,021,244,352**	**179,862,386**	**1,201,106,738**		**199,526,487**	**37,861,265**	**237,387,752**	**963,718,986**

Allocation of Depreciation :		**2015-2016**	**2014-2015**
Manufacturing	95%	37,528,158	35,968,202
Other than Manufacturing	5%	1,975,166	1,893,063
		39,503,324	**37,861,265**

Annexure - B

AMAN FEED LIMITED
Statement of Inventory Movement
For the year ended 30 June 2016

FINISHED GOODS : *Quantity in MT*

Items	Opening Balance as on 01.07.2015	Production during the year	Sales during the year	Closing Balance as at 30.06.2016
Broiler Feed	723	42,187	42,240	670
Layer Feed	520	33,530	33,567	483
Fish Feed	314	8,793	8,809	298
Cattle Feed	51	3,092	3,096	47
Total Quantity (MT)	**1,608**	**87,602**	**87,712**	**1,498**

RAW MATERIALS : *Quantity in MT*

Items	Opening Balance as on 01.07.2015	Purchase during the year	Consumption during the year	Closing Balance as at 30.06.2016
Maize	22,083	63,942	66,881	19,143
Wheat & Wheat Flour	312	547	461	398
Rice Polish & Bran	1,783	3,496	3,730	1,549
Meat & Bone Meal	1,347	3,213	2,759	1,801
Fishmeal & Dry Fish	387	159	195	350
Oilcake & Soyabean Extrac.	17,318	25,033	27,792	14,560
Total Quantity (MT)	**43,230**	**96,389**	**101,819**	**37,800**

PACKING MATERIALS : *Quantity in Pcs.*

Items	Opening Balance as on 01.07.2015	Purchase during the year	Consumption during the year	Closing Balance as at 30.06.2016
WPP Bag	340,138	3,457,325	3,452,822	344,640
Total Quantity (Pcs.)	**340,138**	**3,457,325**	**3,452,822**	**344,640**

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Aman Feed Ltd.

Registered Office: Singhogati, Ullapara, Sirajganj
Office: 2 Ishakha Avenue, Sector-6, Uttara, Dhaka-1230

Notice of the 11th Annual General Meeting

Notice is hereby given that the 11th Annual General Meeting of Aman Feed Ltd. will be held on Thursday, December 15, 2016 at 11:00 am at Singhogati, Ullapara, Sirajganj to transact the following businesses:

AGENDA

1. Consideration and adoption of the Directors' Report and the Audited Financial Statements of the Company for the year ended 30 June 2016 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended 30 June 2016 as recommended by the Board of Directors.
3. Election/Re-election of Directors.
4. Appointment of Auditors and fixation of their remuneration.

November 30, 2016

By order of the Board of Directors

Mohammad Asaduzzaman ACS
Company Secretary

Notes:

- Members whose names appeared on the Members/Depository Register as on 'Record Date' i.e. November 17, 2016 are eligible to attend the 11th Annual General Meeting (AGM) and receive dividend.
- A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote in his/her stead.
- The 'Proxy Form', duly filled and stamped at Tk. 20 must be deposited at the Company's Share Office located at 2 Ishakha Avenue, Sector-6, Uttara, Dhaka-1230 not later than 72 hours before commencement of the AGM.
- Members/Proxies are requested to record their entry in the AGM well in time on December 15, 2016. The registration counter will open at 9:00 am on the AGM date.
- Aman Feed Ltd. is concerned about the environment and utilizes natural resources in a sustainable way. We request the members to update their email address and contact number (mobile/fixed phone) with their respective Depository Participant (DP) for quicker and easier communication. Such cooperation will help conserve paper and minimize the impact on the environment.
- In compliance with the Bangladesh Securities and Exchange Commission's Circular (No. SEC/CMRRCD/2009-193/154 dated October 24, 2013), no food or gift will be arranged at the AGM.

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AMAN FEED LIMITED

Registered Office: Singhogati, Ullapara, Sirajganj
Corporate Office: 2 Ishakha Avenue, Sector – 6, Uttara, Dhaka-1230

PROXY FORM

Shareholders BO A/C No.	No. of Shares held

I/We.....of(Adress)..... ..... being shareholder(s) of Aman Feed Limited hereby appoint of ..... as my/ our proxy to attend and vote for me/us and on my/our behalf at the 11th Annual General Meeting to be held on Thursday the 15th December 2016 at 11.00 a.m. at the Factory Premise, Singhogati, Ullapara, Sirajganj and any adjournment thereof and the poll may be taken in consequence thereof.

As witness my/our hand this..... day of ..... 2016.

(Signature of the Proxy)

Revenue Stamp

(Signature of the Shareholder)
BO Account No.

Note: The proxy form duly completed must be deposited at the Company's Corporate Office not later than 72 hours before the time fixed for the meeting, otherwise the proxy form will not be accepted.

Authorized Signature
Aman Feed Limited

Signature Verified

AMAN FEED LIMITED

SHAREHOLDERS' ATTENDANCE SLIP

I/We hereby record my/our presence at the 11th Annual General Meeting of the Company on 15th December 2016 at the Factory Premise, Singhogati, Ullapara, Sirajganj.

Name of Shareholder/Proxy .....
BO Account No ..... holding of .....
ordinaryshares of Aman Feed Limited.

Signature of Shareholder(s)

N.B.
1. Please note that AGM can only be attended by the honorable shareholder or properly constituted proxy.
2. Please present this slip at the Reception Desk.

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AMAN FEED

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