Annual Report 2017-18



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RANGPUR FOUNDRY LTD.

An enterprise of PRAN-RFL Group

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AMARSTOCK

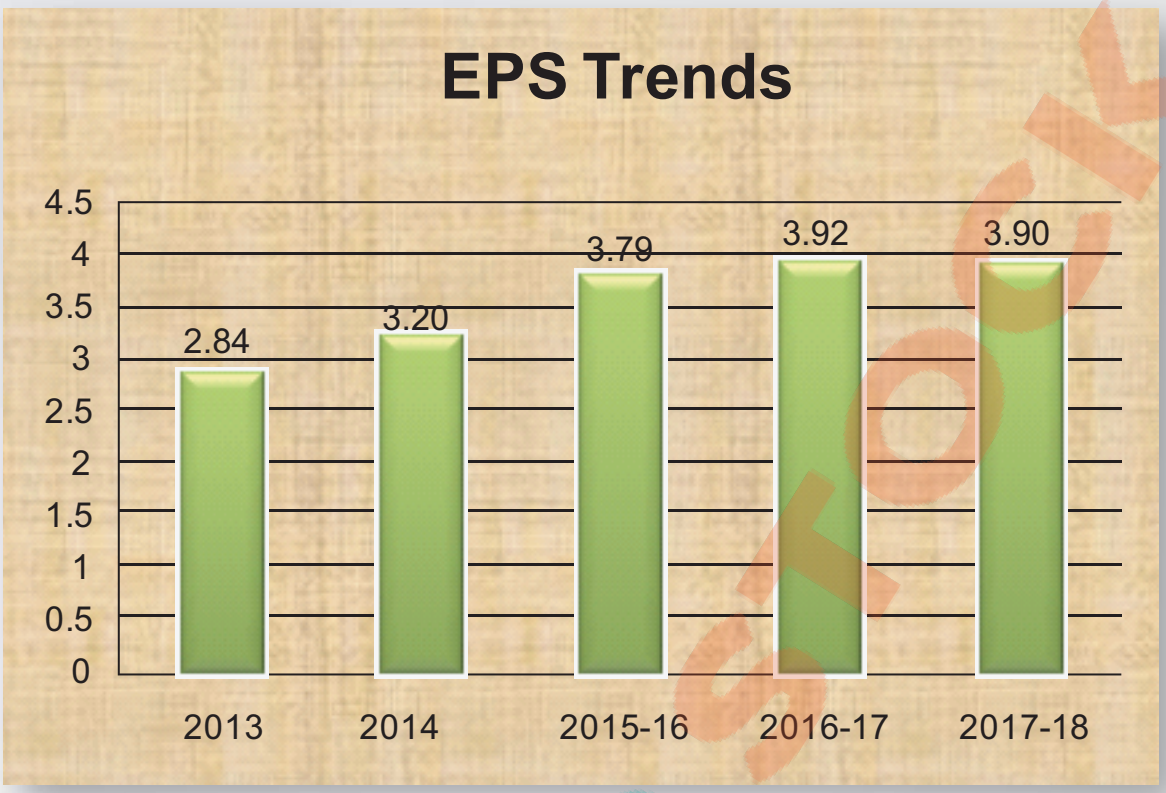
AT THE 37TH AGM
14TH DECEMBER, 2017

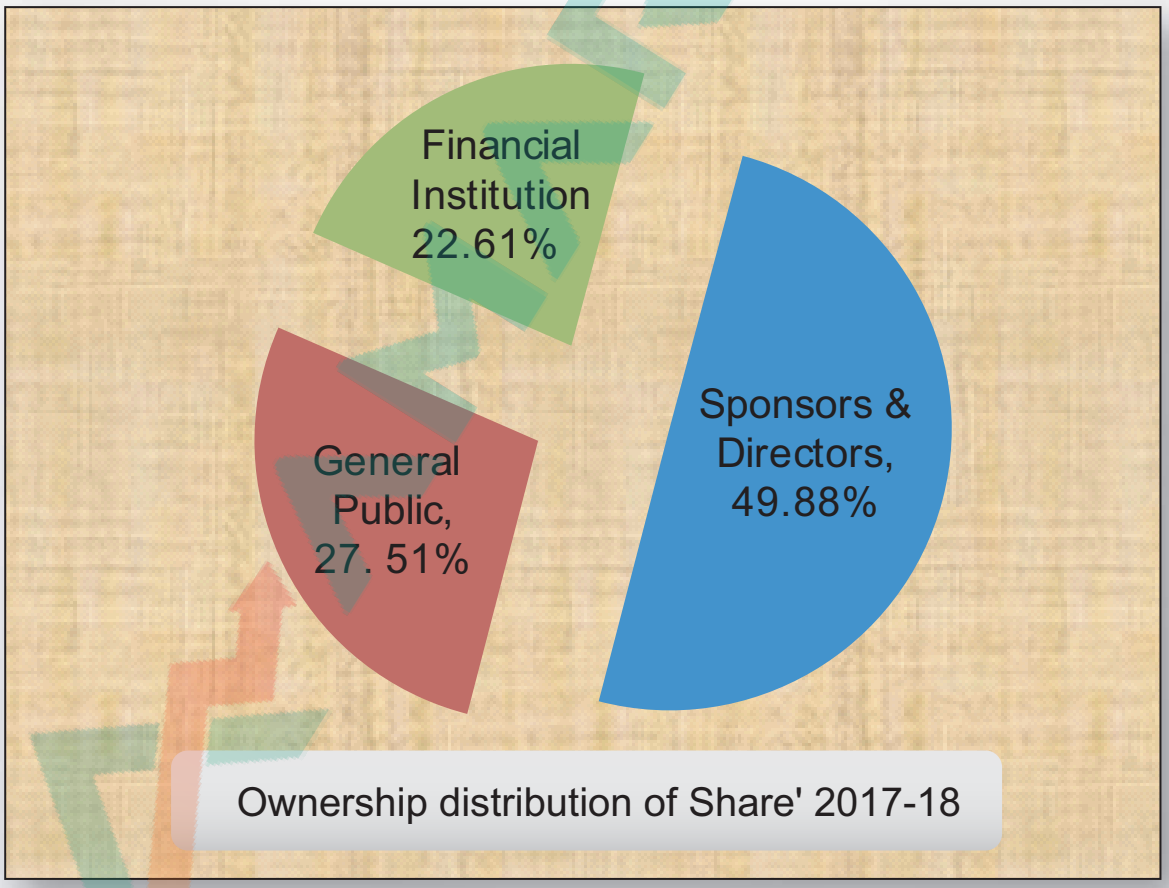


The Directors of the Company

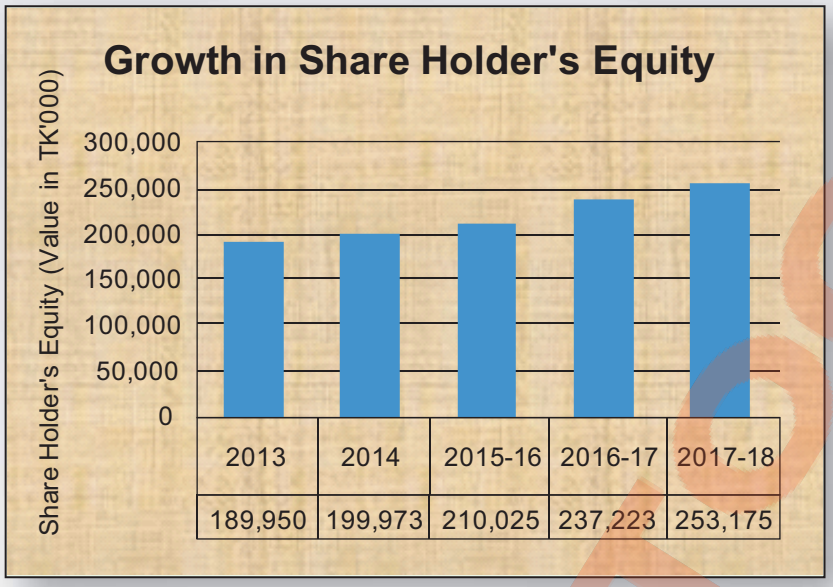


The Shareholders of the Company


EPS Trends
4.5
4
3.5
3
2.5
2
1.5
1
0.5
0
2.84
3.20
3.79
3.92
3.90
2013
2014
2015-16
2016-17
2017-18

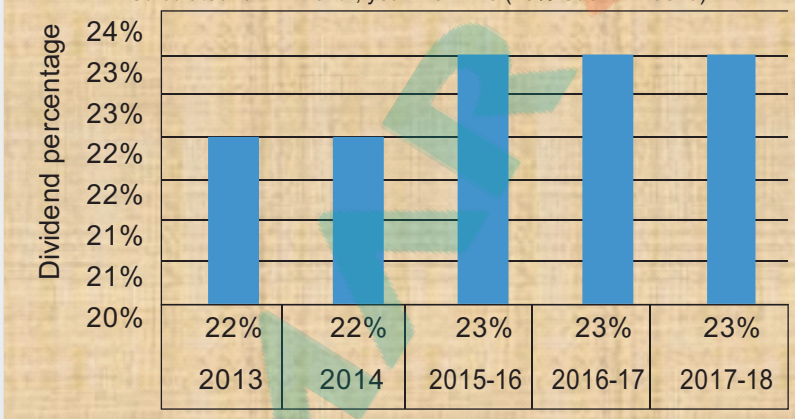

Financial Institution 22.61%
Sponsors & Directors, 49.88%
General Public, 27. 51%
Ownership distribution of Share' 2017-18

Growth in Share Holder's Equity

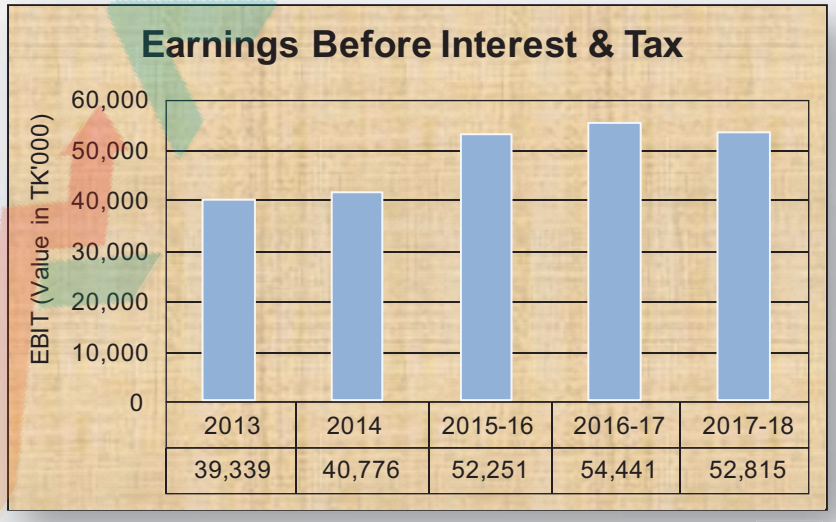


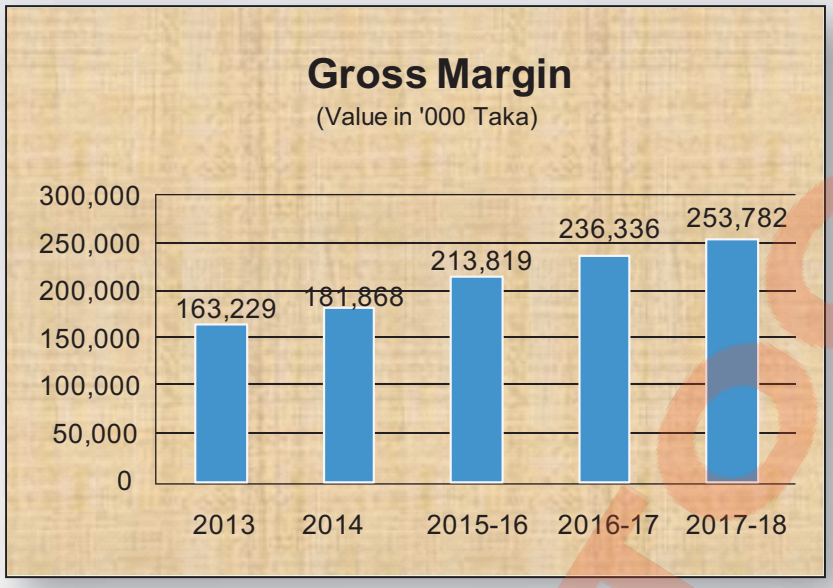
Dividend Declaration

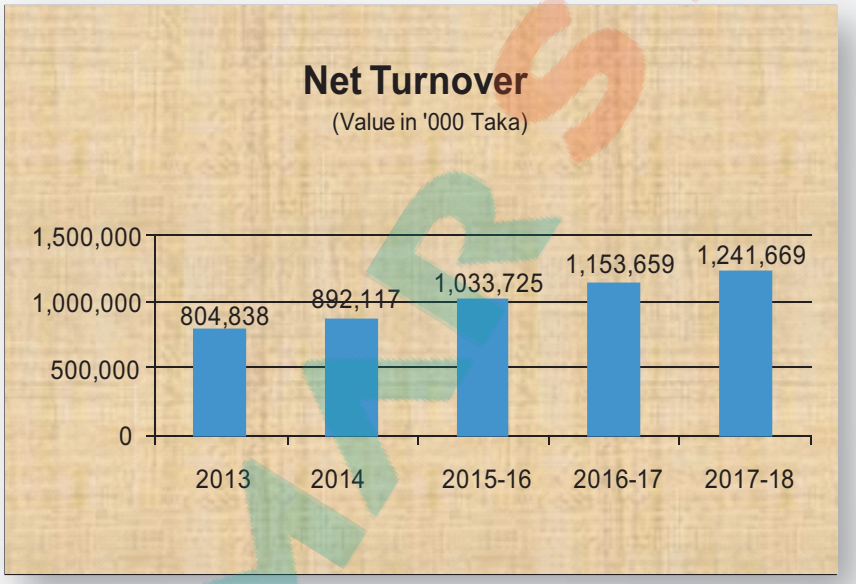
Calculated for 12 month, year :2017-18 (23% Cash Dividend)

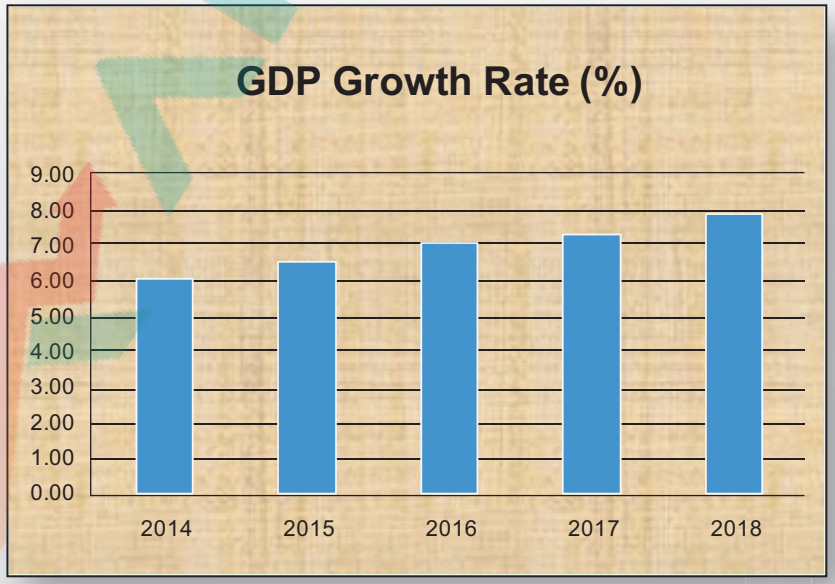


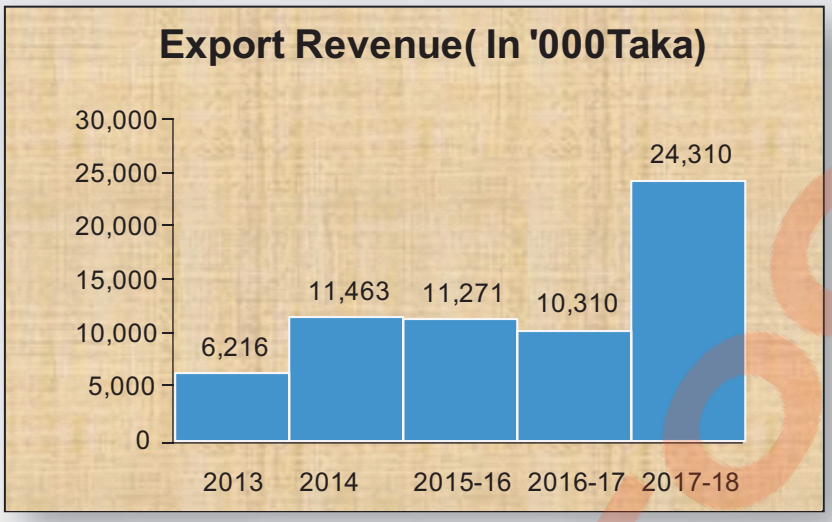
Earnings Before Interest & Tax

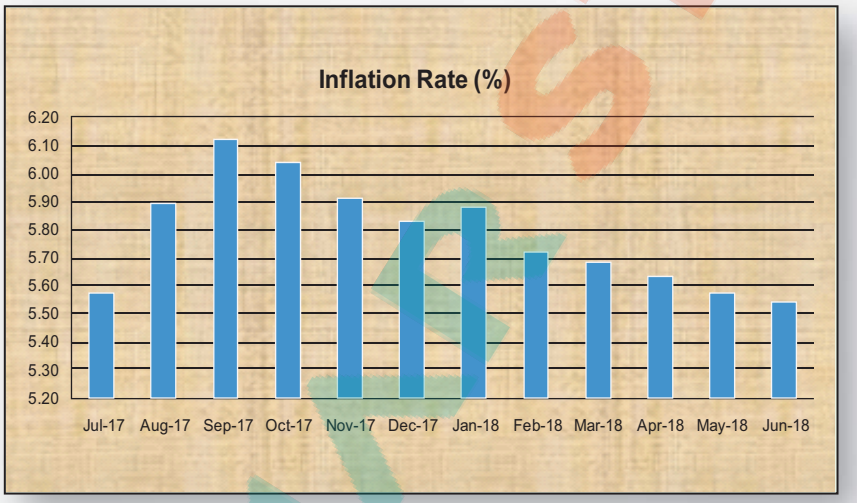



Gross Margin
(Value in '000 Taka)
300,000
250,000
200,000
150,000
100,000
50,000
0
163,229
181,868
213,819
236,336
253,782
2013
2014
2015-16
2016-17
2017-18


Net Turnover
(Value in '000 Taka)
1,500,000
1,000,000
500,000
0
804,838
892,117
1,033,725
1,153,659
1,241,669
2013
2014
2015-16
2016-17
2017-18


GDP Growth Rate (%)
9.00
8.00
7.00
6.00
5.00
4.00
3.00
2.00
1.00
0.00
2014
2015
2016
2017
2018


Export Revenue(In '000Taka)
30,000
25,000
20,000
15,000
10,000
5,000
0
6,216
11,463
11,271
10,310
24,310
2013
2014
2015-16
2016-17
2017-18


Inflation Rate (%)
6.20
6.10
6.00
5.90
5.80
5.70
5.60
5.50
5.40
5.30
5.20
Jul-17
Aug-17
Sep-17
Oct-17
Nov-17
Dec-17
Jan-18
Feb-18
Mar-18
Apr-18
May-18
Jun-18


GDP Growth Rate (%) for Manufacturing Sector
14.00
12.00
10.00
8.00
6.00
4.00
2.00
0.00
8.77
10.31
11.69
10.96
11.99
2013
2014
2015-16
2016-17
2017-18

Letter of Transmittal

The Investors
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Registrar of Joint Stock Companies & Firms

Subject: **Annual Report for the year ended 30 June, 2018**

Dear Sir (s),

We are pleased to enclose a copy of the Annual Report together with the Audited Accounts including Statement of Financial Position as at 30th June, 2018, Statement of Comprehensive Income, Changes in Equity and Cash Flows for the period ended 30th June, 2018 along with notes thereon and all related Financial Statements for your record/necessary measures.

Yours faithfully



Muhammad Aminur Rahman, FCS
Company Secretary

Dated: October 27, 2018

AMAR STOCK

CORPORATE DIRECTORY

BOARD OF DIRECTORS

Chairman	Mr. Ahsan Khan Chowdhury
Managing Director	Mr. Rathendra Nath Paul
Director	Mrs. Sabiha Amjad
Director	Mr. Chowdhury Kamruzzaman
Independent Director	Mr. M. A. Mannan

SENIOR MANAGEMENT

Director Finance	Mrs. Uzma Chowdhury, CPA
Chief Financial Officer	Mr. Choudhury Atiur Rasul
Company Secretary	Mr. Muhammad Aminur Rahman, FCS

REGISTERED OFFICE

PRAN-RFL Centre
105, Middle Badda
Dhaka -1212
Phone:88-02-9881792, Fax:88-02-8837464
Web: www.rangpurfoundry.com

FACTORY

BSCIC Industrial Estate
Kellabond
Rangpur

AUDITORS

M J Abedin & Co.
Chartered Accountants
National Plaza (3rd Floor)
109, Bir Uttam C. R, Datta Road
Dhaka-1205, Bangladesh.

LEGAL ADVISERS

The Legal Empiricism
Tropicana Tower,
Suite No. A-10 (10th Floor)
45 Topkhana Road,
Dhaka-1000, Bangladesh.

BANKERS

a. Prime Bank Limited
Motijheel Branch
119-120 Motijheel C/A
Dhaka-1000

b. Bank Asia Limited
Scotia Branch,
117/1 Rangs Bhaban, Level-1
Old Airport Road, Tejgaon, Dhaka

c. The HongKong and Shanghai
Banking Corporation Ltd (HSBC)
Management Office, Level-4
Shanta Western Tower 186 Bir Uttam Mir Shawkat Ali Road,
Tejgaon I/A, Dhaka-1208

d. AB Bank Limited
Motijheel Corporate Branch
DBL Building, 8, Rajuk Avenue
Dhaka - 1000.

AMARSTOCK

NOTICE OF 38TH ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the Investors of Rangpur Foundry Ltd will be held on Saturday, 22nd December, 2018 at 10:30 a.m. at FUZI Trade Centre, Cha-87/C, Progoti Soroni, Uttor Badda, Dhaka-1212 to transact the following business:

A G E N D A

1. To receive, consider and adopt the Audited Accounts as of 30th June, 2018 together with Reports of the Auditors and Directors thereon.
2. To elect Directors as per Articles of Association of the Company.
3. To declare Dividend as recommended by the Board of Directors.
4. To appoint Auditors for the year 2018-2019 and fix their remuneration.
5. To approve the appointment of Professional for the Certification on Corporate Governance for the year 2018-2019 and fixation of their remuneration.

By Order of the Board

October 27, 2018

Muhammad Aminur Rahman, FCS
Company Secretary

NOTES:

A. The Record Date/Book-Closure shall be on 15.11.2018.

B. Trading of the Company's shares in the Stock Exchanges will remain suspended on the Record Date. Members, whose names will appear in the Company's register (Certificated and Depository) at the close of business on the Record Date/Book-closure, will be entitled to attend the AGM.

C. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her behalf. The Proxy Form duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. Proxy must be a member of the Company.

D. Members are requested to notify change of address, if any, to the Company.

E. Admission to the meeting room will be strictly on production of the Attendance Slip sent with the Annual Report.

F. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated 20th June, 2018, soft copy of the Annual Report has been sent to the e-mail address of the shareholders as mentioned in their Beneficiary Owner's (BO) account(s) maintained with central depository.

৩৮ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে বিজ্ঞপ্তি প্রদান করা যাচ্ছে যে, রংপুর ফাউন্ড্রী লিমিটেড এর সম্মানীত বিনিয়োগকারীদের ৩৮ তম বার্ষিক সাধারণ সভা আগামী ২২শে ডিসেম্বর, ২০১৮ ইং রোজ শনিবার সকাল ১০.৩০ ঘটিকার সময় ফুজি ট্রেড সেন্টার, চ-৮৭/সি, প্রগতি স্বরণী, উত্তর বাড্ডা, ঢাকা-১২১২ এ অনুষ্ঠিত হবে ।

আলোচ্য সূচী

১. ২০১৮ সালের ৩০শে জুন তারিখে সমাপ্ত অর্থ বৎসরের নিরীক্ষিত হিসাব এবং তার উপর নিরীক্ষকবৃন্দের এবং পরিচালক মন্ডলীর প্রতিবেদন বিবেচনা ও গ্রহণ ।
২. কোম্পানীর সংঘবিধি অনুযায়ী পরিচালকমন্ডলীর নির্বাচন।
৩. পরিচালনা পর্ষদ কর্তৃক প্রস্ড়াবিত লভ্যাংশ ঘোষনা।
৪. ২০১৮-২০১৯ সালের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. ২০১৮-২০১৯ সালের প্রাতিষ্ঠানিক সুশাসন সনদের জন্য পেশাদার নিয়োগ ও পারিশ্রমিক নির্ধারণ।

পরিচালকমন্ডলীর আদেশক্রমে

তারিখ: ২৭.১০.২০১৮ ইং

মোহাম্মদ আমিনুর রহমান, এফ সিএস
কোম্পানী সচিব

দ্রষ্টব্য ঃ

ক) 'রের্কড ডেট'/বুক-ক্লোজার ১৫.১১.২০১৮ তারিখ হিসাবে গণ্য হবে।

খ) 'রেকর্ড ডেট'/বুক-ক্লোজার তারিখে ষ্টক একচেঞ্জে শেয়ার কেনাবেচা স্থগিত থাকবে। 'রেকর্ড ডেট' তারিখে ব্যবসায়িক লেনদেন শেষে যে সকল সদস্য/সদস্যর নাম কোম্পানীর রেজিষ্টারে (সার্টিফিকেট ও ডিপোজিটরি) থাকবে কেবলমাত্র তারাই বার্ষিক সাধারন সভায় (এজিএম-এ) অংশগ্রহন করতে পারবেন।

গ) সভায় উপস্থিত ও ভোট প্রদানের অধিকারপ্রাপ্ত সদস্য/সদস্যা তার পরিবর্তে একজনকে প্রক্সি নিয়োগ করতে পারেন। যথপোযুক্ত ষ্ট্যাম্পসহ প্রক্সি ফরম অবশ্যই সভার নির্ধারিত সময়ের অন্ড়ত ৪৮ ঘন্টা পূর্বে কোম্পানীর রেজিষ্টার্ড অফিসে জমা দিতে হবে। নিয়োগ প্রাপ্ত প্রক্সিকে অবশ্যই কোম্পানীর সদস্য/সদস্যা হতে হবে।

ঘ) সদস্য/সদস্যা বৃন্দের ঠিকানার পরিবর্তন হলে কোম্পানীকে অবহিত করার জন্য অনুরোধ করা হচেছ।

ঙ) সভাকক্ষে প্রবেশের জন্য বার্ষিক প্রতিবেদনের সাথে প্রেরিত প্রবেশপত্র দেখাতে হবে।

চ) বাংলাদেশ সিকিউরটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি/সিএমআরআরসিডি/২০০৬/২০৮/এডমিন/৮১ তারিখ ২০ শে জুন, ২০১৮ অনুযায়ী, বার্ষিক প্রতিবেদনের প্রতিলিপি সম্মানীত শেয়ারহোল্ডারদের বিও/ফলিও অ্যাকাউন্টে **উল্লেখিত** ই-মেইল ঠিকানায় পাঠানো হয়েছে।

AMARSTOCK

FIVE YEARS FINANCIAL STATISTICS

Value in' 000 Taka

Particulars	2013	2014	2015-2016	2016-2017	2017-2018
Authorized Capital	200,000	200,000	200,000	200,000	200,000
Paid up Capital	100,000	100,000	100,000	100,000	100,000
Turnover (Net)	804,838	892,117	1,476,900	1,153,659	1,241,670
Gross Margin	163,223	181,868	301,137	236,336	253,782
Profit Before Tax	39,339	40,777	75,024	54,441	52,815
Net Profit After Tax	28,442	32,023	55,052	39,198	38,952
Tangible Fixed Assets	53,217	48,433	49,293	62,512	60,281
Cumulative Reserve & Surplus	67,950	77,973	65,026	114,224	130,175
Shareholders' Equity	189,950	199,973	210,026	237,224	253,175
Dividend Proposed	22%	22%	35% (23%+12%)	23%	23%
Return on Paid up Capital	28.44%	32.02%	55.05%	39.20%	38.95%
Book Value Per Share (Tk.)	18.76	20.00	21.00	23.72	25.32
Earning Per Share (Tk.)	2.84	3.20	5.51	3.92	3.90
Average Market Value Per Share (Tk.)	61.25	98.90	96.15	118.25	137.80
Price Earning Ratio (Times)	21.53	30.88	17.47	30.16	35.38

Number of Shareholders (30th June)

	2015-2016	2016-2017	2017-2018
General Public	3,045	2,949	2,639
ICB Investors Account	11	16	2
Financial Institutions	24	20	75
Sponsors	07	07	03
	3,087	**2,992**	**2,719**

COMPANY PRODUCTS

*Tube Wells & Spares

*Centrifugal Pumps

Profile of the Board of Directors

Ahsan Khan Chowdhury

Chairman

- Mr. Chowdhury completed Bachelor of Arts in Business Administration from Wartburg College USA in 1992. Earlier he was the President of International Student Association in USA during his education and became outstanding international student in the same year. After returning to Bangladesh, he joined in the Board of Directors of Rangpur Foundry Limited in 1992. He attended many training sessions, seminars and courses on management development, strategic planning, financial management, sales & marketing in home and abroad. Being one of the business leaders in the country he grabbed Best Exporter's Trophy for several years awarded by the government of Bangladesh. Currently he is an active member of premier trade bodies, associations & clubs in Bangladesh. He has been appointed Chairman of Rangpur Foundry Ltd. with effect from 27 October 2016.

Rathendra Nath Paul

Managing Director

[Nominated by M/s: Property Development Limited]

- The Board of Directors of Rangpur Foundry Limited appointed Mr. Rathendra Nath Paul as the new Managing Director of the company with effect from 27 October 2016. Earlier he was one of the effective board members of the company and contributed to the board in taking strategic decisions. He has been nominated by M/s: Property Development Limited, shareholder of RFL. Mr. Paul has a long professional experience in various operational areas especially on non-food areas. Mr. Paul completed his graduation from the University of Dhaka in 1995 and Master Degree from the same university in 1996. He attended a lot of training programs in home and abroad.

Mrs. Sabiha Amjad

Director

- Mrs. Amjad has a wide 37 years of Directorial and Entrepreneurial experience in her career. For her excellent dynamic leadership in business areas, the group excelled in many directions. Earlier she completed Bachelor in Economics from Punjab University in 1966. She completed her Masters degree in Economics from the University of Dhaka in 1975. She obtained another Masters degree in English from Rajshahi University in the year 1981 and Joined in the Board of Directors of Rangpur Foundry Limited in 1985. Now she is one of the members of Audit Committee of the company.

Chowdhury Kamruzzaman

Director

[Nominated by M/s: Property Development Limited]

- Mr. Chowdhury Kamruzzaman has been appointed as new board member of Rangpur Foundry Limited with effect from 27 October 2016. He is the nominee director of M/s: Property Development Limited, a sponsor & shareholder of Rangpur Foundry Limited. Mr. Zaman has a long professional experience in various operational areas especially in the marketing side. He bears a vast experience of almost 21 years in the marketing arena of the company. Mr. Zaman completed his graduation from the University of Dhaka in 1992 and completed his Master Degree from the same university in 1993. He visited lot of countries and attended various training programs in home and abroad.

Mr. M.A.Mannan

Independent Director

- The Board of Directors of Rangpur Foundry Limited appointed Mr. Mannan as the Independent Director of the company for a period of 3 years. He is a knowledgeable individual having practice in financial, regulatory and corporate laws of the country. Mr. Mannan completed his Bachelor B.A. Banking Diploma, DAIBB. He has a long professional experience in financial sector specially in banking areas. He served different branches of Pubali Bank Ltd. during the period from 1979 to 1982. After successful completion of 5 (five) years managerial job, he was posted to Sylhet as AGM in 2001 & worked there for more than 5 (five) years. Worked in various segment of banking sector including Human Resources & Audit division and performed quite efficiently. The Board appointed him for a final term of 03 years with effect from 29 April 2016. He is going to retire from the position on or before 29 April, 2019.

DIRECTORS' REPORT
TO THE SHAREHOLDERS
For the year ended 30 June 2018

WELCOMING SHAREHOLDERS

The Board of Directors of Rangpur Foundry Limited (RFL) welcomes all of you to the 38th Annual General Meeting (AGM) of the company. We are delighted to submit before you the operational activities, audited financial statements with auditor's report and the compliance report of the compliance auditor of the company for the year ended on 30 June 2018 for your consideration, approval and adoption as well. This report will briefly describe the present scenario of the business in the global context and comparing present economic condition of the country.

REVIEW OF CURRENT BUSINESS OPERATION

Rangpur Foundry Limited is operating its business near about four decades and meeting the household needs of the rural as well as the urban community. The products that are producing has an universal demand to the all classes of customers as well as in the agricultural sectors. The challenges lies in the prospective areas. Various companies are producing the same CI products and also available in the market. Therefore to protect the market share, the company is serious about the quality and brand value. The challenge is to provide the best product in a competitive price to our customers. Due to increasing demand the production capacity has been increased over 20% to meet the upcoming demand from the consumers. Moreover, advertisement has been given in the different media.

Considering prevailing adverse factors for consumer business, Net Revenue this year reached Tk. 1,241,669,839 from Tk. 1,153,659,512 which is 7.62% higher than the last year's proceeds.

Production capacity for the current year was 14,500 MT and the actual production increased from 10,845 MT to 11,845 MT which is 9.22% higher than that of last year. At the same time capacity utilization was 87.69% in the previous year.

The percentage of Sales Quantity for the products of the company is listed below:

Product Category	(Qty in MT)		
	Jul 17-Jun 18	Jul'16-Jun 17	Sales Increase
Tubewell & Spares (CI Products)	11,019.62	9,608.74	14.68%
Irrigation Pumps & Others (CI products)	442.67	1,295.13	-65.82%

Particulars	(Qty in MT)		
	Jul 17-Jun 18	Jul'16-Jun 17	Increase (%)
Installed Capacity	14,500	12,000	20.83%
Actual Production	11,845	10,845	9.22%
Utilization of Capacity	81.%	90.38%	----

EXPORT OF GOODS

In the previous years more emphasis given by the management on export earnings. Therefore the export sales has grown up almost double. It is now contributing almost 2% of the total sales. The export sales is currently within the SARRC region as mostly the products are of cast irons. Company's export team is working to expedite the revenues in the SARRC countries and searching for potential zones. The company earned foreign currency equivalent to Tk. 2.43 Cr from its export proceeds, whereas it was 1.03 Cr. in the last fiscal year. In graphical presentation total sales revenue calculated with cash incentives on export sales.

Particulars	30 June 2018	30 June 2017
Total Sales	1,217,359,454	1,143,348,798
Export Sales	24,310,385	10,310,714

SALES & DISTRIBUTION

Strong and effective distribution channel is the mandatory requirement for a good sales. It is not easy to operate a distribution channel without any interruption. Various components are present for an effective channel for distribution. Sales is the result of how strongly the distribution channel works. The distribution officers and staffs are working very hard to keep the process smooth and to keep the customers and stakeholders pleasant.

Result of giving importance more on distribution & sales, revenue volume and value has increased to 7.63 per cent, for the year 2017-18. There are a lot of competitors entering in the market with the same products. It is a challenging task to keep the sales considering the market proposition within the stiff competition. The sales force has taken the initiative to explore the lease developed ares for generating sales

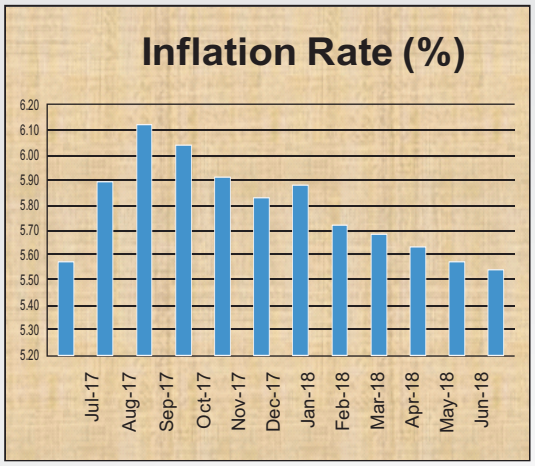
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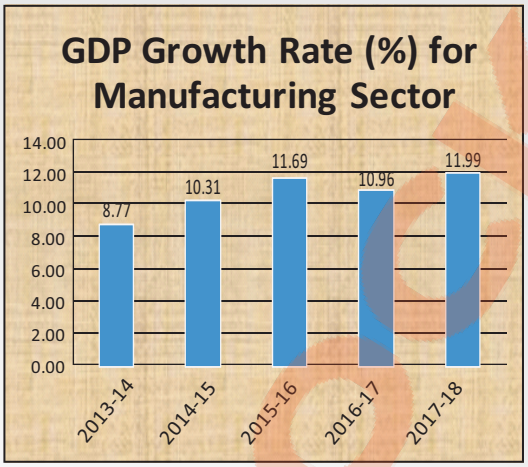
SOCIO-ECONOMIC POSITION OF COUNTRY: INDUSTRY PERSPECTIVE

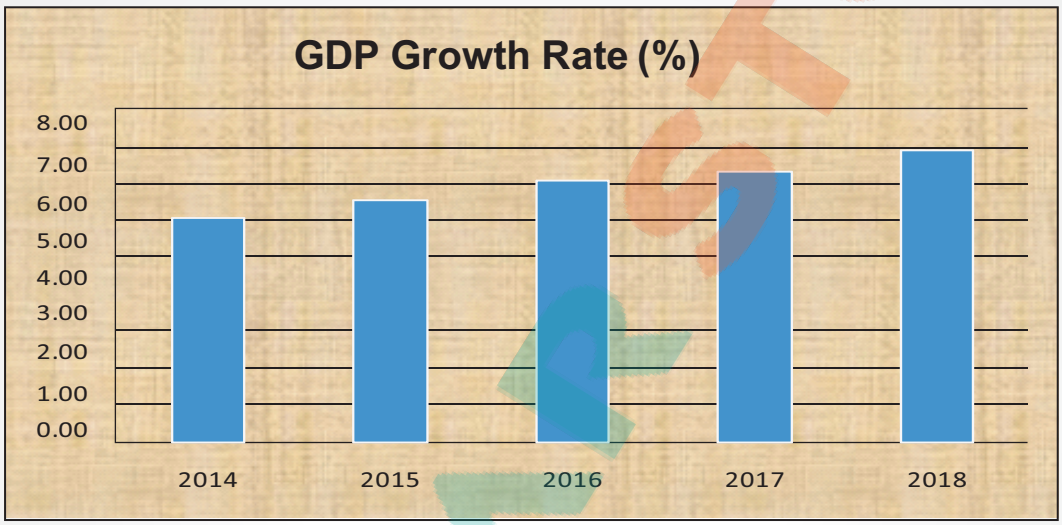
Bangladesh made a remarkable success gradually year by year in all the considerable socio-economic indicators . Various socio-economic indicators of Bangladesh like GDP growth rate, import-export balance, per capita income, food production volume, remittance inflow, and inflation, has achieved success during FY 2017-18. Various policy programmes of the government on social development have largely contributed to the reduction of poverty and inequality, along with ensuring commendable economic growth in the country. Bangladesh has been able to achieve inclusive growth by maintaining GDP growth rate over 6 percent and developing infrastructure across the country over the last decades.

The economy has posted an average growth rate of 6.63 percent in the last five years. GDP growth is provisionally estimated at 7.86 percent in FY 2017-18, slightly up from 7.28 percent in FY 2016-17. The growth is broad-based and well-supported by the three sectors of the economy: agriculture, industry and service. The per capita national income reached US$ 1,751 per annum in FY 2017-18, which is US$ 141 more than the last year. Inflation gradually came down and on point-to-point basis, inflation in June 2018 slid down to 5.54 percent from 5.94 percent in June 2017. Effective coordination between fiscal and monetary policy by the government helped to maintain the macroeconomic stability. Imports and Exports registered as 30 June 2018 $88.79 billion and $36.66 billion. Despite contraction of remittances inflow, the current account balance maintained surplus of US$ 14,981.69 million. As on 30 June 2018, foreign exchange reserve stood at US$ 32943.50 million, which is sufficient for about 6 months of import coverage. Exchange Rate broadly remained stable during FY 2017-18. It is expected that the initiatives taken by the Government on fiscal and monetary fronts will help attain the desired growth targets.

Bangladesh has been able to maintain a GDP growth rate at around 7.6% amid deficient energy and The rate of inflation as recorded in Bangladesh on September, 2017 is 6.12 percent (Point to Point basis).







Source : Bangladesh Bureau of statistics

OPERATIONAL PERFORMANCE

Though the operational performance is measured in terms of financial figures, but it usually depends on the Productivity vs Input materials, Time Management and Administration vs project meeting deadlines etc. Productivity targets should be fulfilled in due time and minimizing the finished goods stocks as much as possible.

Despite strong competition, regulatory uncertainty and adverse socio-economic factors, company has continued to keep its operational performance steady. All the officers in the operational areas took the challenge to meet the deadlines of the projects and reach to its goals. The leadership has a tremendous effect in maintaining and administering the whole process to fulfill the objective of the company.

In the year 2017-18, RFL made a gross sale of Tk. 124.1 Crores as against Tk. 115.3 Crores during the previous year. This is more than 7.6% higher than that of last year. The cost of production also increased proportionately. Cost of Goods increased 7.69% this year. Administrative expense increased due to enhancement of Salary Allowances of the staffs to keep it up to market standard and maintaining well livelihood of the staffs. The Management reviewed the wages of the workers' this year according to the existing labor law. This has an impact on the cost of production. Management team wanted to recover the costs by increasing sales without re-pricing consumer goods. Most of our demandable product price was static in the last fiscal year but some retail prices have been adjusted. In the face of the adverse situations company earned Tk. 25.37 Cr. gross profit and Tk. 3.89 Cr. net profit, after deducting Workers Profit Participation Fund (WPPF), Workers' Welfare Fund (WWF), Workers' Welfare Foundation Fund(WWFF) and Corporate Tax.

The comparatives on the financial performance of the Company for Twelve month period to June 30, 2018 are presented below:

Particulars	30-Jun-18 (Taka)	30-Jun-17 (Taka)	% Increase
Revenue	1,241,669,839	1,153,659,512	7.63%
Cost of Sales	987,887,727	917,323,405	7.69%
Gross Profit	253,782,112	236,336,107	7.38%
Operating Expense	159,856,652	139,583,273	14.52%
Financial Expense	40,810,622	39,589,365	3.08%
Net Profit (Before Tax)	52,815,800	54,441,399	-2.99%
Provision for Tax	13,864,148	15,243,709	-9.05%
Net Profit after Tax	38,951,652	39,197,690	-0.63%

The above table denotes that the changes of figures in the financial of Rangpur Foundry Limited (RFL) in terms of Revenue increased 7.63%, whereas Net profit after tax decreased slightly due to increase of operating expense in the year 2017-18 compared to FY 2016-17.

In addition to that Earning per Share (EPS) of the company for this year is Tk. 3.90 based on outstanding 1,00,00,000 shares of Tk.10 each and last year it was Tk. 3.92 per share.

COMPANY PRODUCTS

Product portfolio of Rangpur Foundry Limited is basically on cust iron(CI) dependent. Tubewell and its spare parts including centrifugal pumps and some other Cast Iron (CI) product is the main category in product portfolio. The products are manufactured by cast iron. These products are in the market from a long time. Therefore product diversification is underway by the management.

HUMAN RESOURCE MANAGEMENT

Human resource is the most valuable asset of the company and employment policies are designed to attract, retain & motivate the highest quality among staff. During the year under review great emphasis and efforts were made on the training and development of our human resources to make future improvements in knowledge and skills to meet growing challenges in business field.

Effective internal communications and free flow of ideas, open door policy, fairness, commitment, teamwork and highest standards of professional excellence and integrity are always given priority in our company.

Since its human resources gives RFL a clear competitive edge, RFL always aspires of hiring the best of the people with diverse backgrounds. Thus the focus always remains on fostering talent, unleashing potential and providing long-term career growth. Career development at RFL is solely based on merit, performance and productivity.

COMPLIANCE MANAGEMENT

If any companies want to be successful in the long term, they must promote a culture of compliance. “Compliance” generally covers the observance of legal requirements as well as internal behavioral guidelines (codes of conduct, directives); nowadays, it also typically includes a commitment to acting with integrity. Compliance is primarily the result of effective management; conversely, compliance infringements are often the result of inadequate or deficient management Practice in Compliance Management. With systematic compliance management which adequately covers company risks, company can avoid statutory violations as far as possible, and promote professional integrity. Effective compliance management is therefore an indispensable component of diligent management. Companies contribute to their social responsibility through good compliance and acting with integrity.

DIRECTORS’ RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The directors of the company are responsible for preparation and true and fair presentation of financial statements. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements those are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies. In that capacity, the Directors confirm, to the best of their knowledge that–

1. The financial statement that gives a true and fair view of the assets, liabilities, financial positions, and profit or loss of the company.
2. The strategic report includes a fair review of the development and performance of the business and the position of the company together with a description of the principal risk and the uncertainties.
3. The annual report and the financial statement taken as a whole those are fair balanced and understandable and provide the information necessary for shareholders to assess the company's performance.
4. And finally the financial statements, prepared by the Management of the Company, present fairly its state of affairs the result of its operations, cash flows and change in equity.

APPLICATION OF BAS/IAS/BFRS/IFRS IN FINANCIAL STATEMENTS

International Accounting Standards (IAS), Bangladesh Accounting Standards (BAS), International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS), International Standards for Auditing (ISA) provide basis, structure, guideline and the requirement for their content for presenting financial statement [IAS 12.1] and we assure that, this financial statement has been prepared following those standard and any deviation there-from has been disclosed adequately.

RESPONSIBILITY OF CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) FOR FINANCIAL DISCLOSURES

As it is the responsibility of the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) to examine and certify that the financial statement is free from materially untrue, misleading statement and omission of material fact along with re-presenting a true and fair view of company's affairs to their best knowledge and belief before placing it before the board. After their review, they have certified to the Board regarding true and fairness of financial facts and figures during preparation of this financial statements. The Board in its meeting held on October 27, 2018, recorded that the CEO and CFO jointly submitted their certification as was required under Condition No.1(5)(xxvi) of the Corporate Governance Guidelines of BSEC.

SHAREHOLDING PATTERN

Securities and Exchange Commission has imposed a condition to disclose the Shareholding by the individuals having relation with the company in condition no: 1.5 (xxiii). The board is presenting the shareholding structure as on 30 June 2018 as Annexure-III in this Annual Report.

CORPORATE GOVERNANCE PRACTICE

Being one of the leading business enterprises and growing steadily, appropriate corporate governance practice is very much essential for us. Therefore, sound and effective corporate governance practices are fundamental towards enhancing long-term performance, continued growth, success and reputation of our company. The Board reviewing company's operation ensures that the highest standards of corporate governance are applied to respect the laws of the country. The Board of Directors strongly believes that good corporate governance is vital in enhancing long-term performance and continuous growth and success. This will also create good internal control system within the company.

RFL has developed its corporate governance framework based on Bangladesh Securities and Exchange commission (BSEC) Corporate Governance Notification, The Companies act 1994, Dhaka and Chittagong Stock Exchanges Listing Regulation, standard of business, politics and guideline of the company, laws of the land and local and global best practice.

The Board subscribes to internal guidelines on corporate disclosure policies and procedures based on the best practices recommended by Bangladesh Securities & Exchange Commission to provide the ompany with appropriate guidance in discharging its disclosure obligations and to ensure that the Company moves beyond making the minimum mandatory disclosure requirements.

As the company has significant presence in the capital market & also in business operation, it abides by the guidelines of the relevant regulators and authorities. Implementation of a sound corporate governance structure and procedures & standards are essential for a public company and we are happily pledged to implement those in the upcoming years.

As practiced earlier, company appointed M/s. Huda & Co. (Chartered Accountants) for the year to examine the compliance of conditions by BSEC. For appropriate reporting of governance under 9(1), status of compliance has been annexed to this report. Auditor will provide a certification under condition 9(2) of Corporate Governance Guidelines after completing the examination and their documentary satisfaction.

APPOINTMENT OF COMPLIANCE AUDITOR

M/s. Huda & Co. (Chartered Accountants) had conducted the audit on compliance of the Corporate Governance Guidelines by Rangpur Foundry Limited as issued by BSEC vide notification No: SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012. during the fiscal year 2017-18. Due to changes in the governance code issued by BSEC on 03 June 2018, the board has recommended to appoint S A Rashid & Associates,Chartered secretaries, Noakhali Tower (13-D,12th floor) 55/B, Purana Palton, Dhaka-1000 for the purpose of conducting compliance audit and issue compliance certificate on Corporate Governance by this company for the year 2018-19. Their remuneration to be fixed and the recommendation for appointment to be placed before the General Meeting for approval.

COMPANY'S INTERNAL CONTROL

Company's success depends on how internal control system is effective within the organization. The board has the ultimate responsibility of establishing effective system of internal control. To ensure internal control regarding risk management, financial control and compliance legislation, the company follows the principle of decentralization. It has been designed to manage the risk of failure and to achieve the objective of the company. The company has established Internal Audit Department and appointed Head of Internal Audit to ensure internal control and compliance in place.

Effective internal controls are the foundation to a safe, sound, and successful enterprise. A properly designed and consistently enforced system of internal controls helps a company's board of directors and management safeguard their resources and produce reliable financial reports. Primary objectives of an internal control system are to ensure; efficient and effective operations, accurate financial reporting, and compliance with laws and regulations.

Internal control programs can help the management in many ways such as measure performance, make decisions, evaluate progress, and limit risks. An effective control program can also help with avoiding surprises by detecting mistakes caused by factors such as personal distraction, carelessness, fatigue, errors in judgment, or unclear instructions in addition to fraud or deliberate noncompliance with policies. The system of internal control should be periodically reviewed by management. By performing a periodic assessment, management assures that internal control activities have not become obsolete or lost due to turnover or other factors.
The framework of a good internal control system of Rangpur Foundry Limited includes:

a) Controlling Company's internal environment
b) Assessment of Risks and Addressing procedure
c) Monitoring the activities and reviewing whole action plan
d) Analyzing Information and Communication to concerned personnel
e) Control unplanned and irregular activities.

APPROPRIATION OF PROFIT

As earlier practice, considering the financial results of the Company, the Directors are pleased to report you their recommendations for appropriation of earnings for the year under review. The appropriations are as follows:

Particulars	(Amount in Taka)	
	30-June-2018	30-June-2017
(a) Net Profit after Tax	38,951,652	39,197,690
(b) Appropriation Proposed:		
(i) Dividend Paid @23% for 2017-18	(23,000,000)	(12,000,000)
(ii) Prior year Adjustment (Deffered Tax)	Nil	Nil
Transferred to Retained Earnings	15,951652	27,197,690
Add. Accumulated Surplus	137,223,602	110,025,912
Balance Carry Forward	**153,175,254**	**137,223,602**

DECLARATION OF DIVIDEND

A stable dividend policy is followed by the management considering benefits of the shareholders' and safeguarding their valuable investment. The management is very much concerned about the interest of the valued investors. Considering entire business conditions and growth during this year, the Board of Directors proposed and recommended for declaration of Cash Dividend for the year 2017-18 at the rate of Tk. 23%. This will involve an amount of Tk. 23,000,000 for the accounting year 2018-19.

RISKS MANAGEMENT

Risk management is a process of thinking systematically about all possible risks, problems or disasters before they happen and setting up procedures that will avoid the risk, or minimize its impact, or cope with its impact. It is basically setting up a process where we can identify the risk and set up a strategy to control or deal with it. It is also about making a realistic evaluation of the true level of risk. The process for identification of risks, assessing the impact of such risk, justified mitigation process, monitoring of the mitigation process and reviewing the effectiveness of risk management tools is followed by the management.

Aim on risk management of Rangpur Foundry Limited:

- Achieve and maintain a reduced cost of risk without placing the Institute in a position of risk exposure that could have a significant impact on its financial security and its Mission.
- Evaluate and assess all risks of loss and need related insurance.
- Whenever possible, modify or eliminate identifiable conditions and practices which may cause loss.
- Protect the interest off all other stakeholders.

EXPANSION & FUTURE PLAN

Customers' choices are changeable. The company is looking forward to diversify or modify the existing products according to customers' choice and interest.
In the reporting year company faced the challenge to maintain it earnings by enhancing sales. As a result this year no expansion proposed by the board. But the company wants to expand its product line by bringing diversified products on consumers' demand. Considering customers' choice in mind, we are trying to expand our business locally and globally. Operation units are working on this and analyzing the prospective areas for product development. Research & Development team working very hard and newer products will be added in company's portfolio in the coming days. Management is also thinking for increasing the production capacity in the upcoming years, as it has utilized ninety percent of its installed capacity.

ROTATION OF DIRECTORS

According to the Clause 91(2) of the Companies Act 1994, not less than one third of the total number of directors of every Company other than Private Limited Company should retire from the position in the Annual General Meeting and if eligible can be re-elected. As a result Mrs. Sabiha Amjad retire from his directorship according to Article 127, 128 & 129 of Articles of Association. Being eligible can offer herself for re-election as per Article 130 in this Annual General Meeting.

CODE OF CONDUCT

All the members of the board of Rangpur Foundry Limited are committed to operate the business with integrity following the code of conduct as adopted earlier. Ensure transparency & accountability of the directors and minimising the conflict to be arisen in future this code has a good effect.This code is applicable for new member inclusion as well as the existing members of the Board and a compliance status is kept for necessary records in registered office of the company. The Directors are responsible for maintaining ethical code of conduct in relation to business & regulations from the govt. authorities. Compliance of Code of Conduct is reported by the members to the board annually.

CONTINUATION OF INDEPENDENT DIRECTOR

Mr. M.A. Mannan, Independent Director is going to complete another extended term of 03(Three) years as stipulated by BSEC on 29th April 2019. Therefore, this annual General meeting is the last one for existing Independent Director. A new independent director will be appointed after the conclusion of his tenure as directed by Bangladesh Securities and Exchange Commission(BSEC).

The management has extended a heartfelt congratulation to Mr. Mannan for serving as a member of the board and the Chairman of the audit committee for last 6(six) years. The company has remembered his contribution to the company during this period and recognized his service as pivotal during his tenure.

DIRECTOR'S REMUNERATION

The Company has fixed remuneration for the Board members for attending the Meeting of the members. The members of the Board of Directors of the Company having shares in the company do not receive any remuneration or reimburse any expense for attending the Board Meeting held during the year like wise the past years.

REAPPOINTMENT OF AUDITOR

The existing auditor M/s. M.J. Abedin & Co., Chartered Accountants is going to retire at this Annual General Meeting and being eligible for reappointment for the consecutive 2nd year, the Board considering section 210 of The Companies Act, 1994 and other applicable provisions relating to reappointment of existing auditor, M/s. M.J. Abedin & Co., Chartered Accountants, National Plaza (3rd Floor), 109, Bir Uttom C.R. Datta Road , Dhaka-1205, Bangladesh are hereby recommended by the board to reappoint as auditor of the company and to hold office from the conclusion of the annual general meeting till the conclusion of the next Annual General Meeting.

CONSTITUTION OF NRC

According to code 6 of the Corporate Governance Guideline, the board of directors need to from a committee of Nomination and Remuneration. There should have at least one independent director including non-executive directors and total member of the committee will be at least 03 (Three) members, where the independent director woudl be the chairman. The board shall determine a recommend the Terms of Reference (TOR) for approval. the board of directors of RFL state that the condition as stated in Code-6 of the Corpotated Governance Guidelines shell be complied with the time specified by the BSEC.

AUDIT COMMITTEE FUNCTIONS

All Publicly Listed Companies are directed to constitute an effective Audit Committee within the organization according to earlier and current notification of BSEC. So, the Board of Rangpur Foundry Limited has established an Audit Committee to comply with the conditions 5, 5(1), 5(2), 5(3), 5(4), 5(5), 5(6), 5(7) of the Corporate Governance Guidelines notified on 03 June 2018 by Bangladesh Securities and Exchange Commission (BSEC) under section 2CC of the securities and Exchange Ordinance 1969. The present Audit Committee is as follows:

Name	Position in the Board	Position in the Committee
Mr. M.A. Mannan	Independent Director	Chairman
Mr.Ahsan Khan Chowdhury	Chairman	Member
Mrs. Sabiha Amjad	Director	Member
Muhammad Aminur Rahman	Company Secretary	Secretary to the Committee

Committee formed with a view to have assistance in continuous review, monitoring and assessment of performance of the organization systematically against the regulatory requirement, established policies, management of risk and compliance with the existing law of the country. The Audit Committee works as a sub-committee to the Board. The Company Secretary acts as Secretary to the Committee. The Independent Director is the Chairman of the committee and the Board has appointed him for a period of 03(Three) years and it can be extended for another term only.

RELATED PARTY TRANSACTION

The company has established appropriate procedures to ensure that the company complies with the directions of BSEC. All related party transactions are forwarded to the Audit Department for verification. The Board of Directors like to disclose the information related to the transactions with the parties involved with the business as required by the CG Guidelines circulated by BSEC. Details of related party transaction entered into by the company during the financial year under review are set out in note no: 3.14 and 41.1 (a), (b), (c) of this financial statement.

SEGMENT INFORMATION

Rangpur Foundry Limited sells its products through sales centers and dealers. Quantitative disclosure of company's product disclosed as follows. Information has been segmented as -

- Raw Materials Stock & purchase (Opening & Closing)
- Production Capacity and Actual Production
- Value of Work in process
- Finished Goods

The segment information about company's products is displayed in the notes 21.1 to 21.7 in the financial statements in this report which is consistent with the total sales value for the purposes of evaluating performance.

GOING CONCERN

The Board of Directors of RFL confirms that they have reasonable expectation on the going concern identity of the company. Analysis of previous business operation and cause and effect in the financial statement are the basis of this confirmation Management has prepared financial statements on a going concern basis, having made due inquiries that the Company have adequate resources to continue operations in the foreseeable future.

EXTRA-ORDINARY EVENTS

No event of extra ordinary gain or loss occurred during the reporting period which would require adjustment or disclosure in the financial statements.

UTILIZATION OF PROCEEDS PROM PUBLIC ISSUE

No such event of collecting fund from public issues took place during the financial period which would require adjustment or disclosure in this annual report.

VARIANCE IN QUARTERLY AND ANNUAL FINANCIAL PERFORMANCE

During the financial year no such reporting is applicable for the management in respect of significant variance occurs between the Quarterly Financial performance and Annual Financial Statements.

APPRECIATION

We would like to voice our deep appreciation& sincere gratitude on behalf of The Board of Directors of Rangpur Foundry Limited to the all valued investors, consumers, patrons, well-wisher, banks, insurance companies, Securities & Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Government regulatory agencies, Central Depository Bangladesh Limited and all business associates for their confidence, continued support & cooperation in accomplishing the company's business objective. We look forward to their continued support, co-operation, and guidance those are our constant source of encouragement in the day ahead.

The Directors also express their deep appreciation for the sincere and dedicated service rendered by the employees of the Group for the progress of the Company.
Once again we offer our heartiest thanks to all shareholders for their support during this year.

On behalf of the Board of Directors,

Rathendra Nath Paul
Managing Director

Chowdhury Kamruzzaman
Director

শেয়ারহোল্ডারগণের প্রতি পরিচালক মন্ডলীর প্রতিবেদন

৩০ জুন ২০১৮ তারিখে সমাপ্ত বছরের জন্য

সম্মানীত শেয়ারহোল্ডারবৃন্দ

রংপুর ফাউন্ড্রী লিমিটেড (আরএফএল) এর পরিচালনা পর্ষদ কোম্পানির ৩৮তম বার্ষিক সাধারণ সভায় (এজিএম)সকলকে স্বাগত জানাচ্ছে। আপনাদের বিবেচনা এবং অনুমোদনের জন্য ৩০ জুন ২০১৮ ইং তারিখে সমাপ্ত বছরের জন্য কোম্পানির নিরীক্ষিতআর্থিক বিবরণী ও নিরীক্ষকের প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করতে পেরে আমরা আনন্দিত। আমরা বৈশ্বিক পেক্ষাপটে এবং দেশের বর্তমান অর্থনৈতিক অবস্থা বিবেচনা করে ব্যবসার বর্তমান পরিস্থিতি তুলে ধরতে চেষ্টা করেছি।

বর্তমান ব্যবসাযিক কার্যক্রম পর্যালোচনা

রংপুর ফাউন্ড্রি লিমিটেড বিগত প্রায় চার দশক ধরে সুনামের সাথে গ্রামীন ও শহরে মানুষের গৃহস্থালী পণ্যের চাহিদা পূরণ করে আসছে। কোম্পানীর উৎপাদিত পণ্য সকল শ্রেনীর গ্রাহকের কাছে বিশেষ করে কৃষিক্ষেত্রে ব্যাপক চাহিদা রয়েছে। সম্ভবনাময় এলাকাগুলোতে প্রচুর চ্যালেঞ্জ রয়েছে। অনেক কোম্পানী একই জাতীয় পণ্য উৎপন্ন করছে এবং তা বাজারজাত করছে। সুতরাং বাজার শেয়ার রক্ষা করতে কোম্পানী পণ্যের মান এবং ব্র্যান্ড মূল্যের উপর জোর দিচ্ছে। প্রতিযোগিতামূলক বাজারে আমাদের গ্রাহকের নিকট সেরা পন্য সমূহ পৌছে দেওয়াই আমাদের মুল লক্ষ্য। ভোক্তাদের ক্রমবর্ধমান চাহিদা পূরণ করার জন্য আমাদের উৎপাদন ক্ষমতা ২০ ভাগ বৃদ্ধি করা হয়েছে। উপরন্তু বিভিন্ন প্রচার মাধ্যামে পণ্যের বিজ্ঞাপনও প্রচার করা হচ্ছে।

ভোগ্যপণ্য ব্যবসার ক্ষেত্রে প্রচলিত প্রতিকূলতা বিবেচনা করে, নিট আয় বিগত বছরের ১,১৫৩,৬৫৯,৫১২ টাকা হতে ১,২৪১,৬৬৯,৮৩৯ টাকায় বৃদ্ধি পেয়েছে যা গত বছরের তুলনায় ৭.৬২ শতাংশ বেশি।

চলতি বছরের জন্য উৎপাদন ক্ষমতা ছিল ১৪,৫০০ মেট্রিক টন এবং প্রকৃত উৎপাদন বৃদ্ধি পেয়ে ১০,৮৪৫ মেট্রিক টন হতে ১১,৮৪৫ মেট্রিক টনে পৌছেছে যা গত বছরের তুলনায় ৯.২২ শতাংশ বেশি। একই সময়ে পূর্ববর্তী বছরে উৎপাদন ক্ষমতা ছিল ৮৭.৬৯ শতাংশ।

কোম্পানীর পণ্য বিক্রির পরিমান শতকরা তালিকা নিম্নে প্রদান করা হলো:

পণ্যের শ্রেণী	(মেট্রিক টনে পরিমাণ)		
	জুলাই ১৭-জুন ১৮	জুলাই ১৬-জুন ১৭	বিক্রি প্রবৃদ্ধি
টিউবওয়েল এবং খুচরা যন্ত্রাংশ (কাষ্ট আয়রণ পন্য)	১১,০১৯.৬২	৯,৬০৮.৭৫	১৪.৬৮%
সেচ পাম্প এবং অন্যান্য (কাষ্ট আয়রন পন্য)	৪৪২.৬৭	১,২৯৫.১৩	-৬৫.৮২%

পণ্যের ক্যাটাগরি	জুলাই ১৭-জুন ১৮	জুলাই ১৬-জুন ১৭	বিক্রি প্রবৃদ্ধি
সংস্থাপন সক্ষমতা	১৪,৫০০	১২,০০০	২০.৮৩%
প্রকৃত উৎপাদন	১১,৮৪৫	১০,৮৪৫	৯.২২%
সক্ষমতার যথাযথ ব্যবহার	৮১.%	৯০.৩৮%	----

পণ্য রপ্তানি

গত বছরে ব্যবস্থাপনা কর্তৃপক্ষ রপ্তানী আয়ের জন্য অধিকতর গুরুত্ব আরোপ করেছে। ফলে রপ্তানী আয় প্রায় দ্বিগুন বৃদ্ধি পেয়েছে। এটি মোট বিক্রির প্রায় ২% অবদান। বর্তমানে রপ্তানী আয়ের বেশির ভাগ সার্কভুক্ত দেশগুলো থেকে আসছে কোম্পানীর রপ্তানী আয় বাড়াত দ্রুত কাজ করে যাচ্ছে এবং তারা সম্ভাবনাময় অঞ্চলের খোঁজ চালিয়ে যাচ্ছে। রপ্তানী প্রক্রিয়ার মাধ্যমে কোম্পানী ২.৪৩ কোটি টাকা মূল্যের বৈদেশিক মুদ্রা আয় করেছে, যা বিগত অর্থ বছরে ছিল ১.০৩ কোটি টাকা। রপ্তানী বিক্রিতে নগদ প্রণোদনাসহ মোট বিক্রি হিসাব করে রেখাচিত্র উপস্থাপনের মাধ্যমে প্রদর্শন করা হলো।

বিবরণ	৩০ জুন ২০১৮	৩০ জুন ২০১৭
মোট বিক্রি	১,২১৭,৩৫৯,৪৫৪	১,১৪৩,৩৪৮,৭৯৮
রপ্তানী বিক্রি	২৪,৩১০,৩৮৫	১০,৩১০,৭১৪

বিক্রি ও বিতরন

ভালো বিক্রয় ব্যবস্থাপনা গড়ে তোলার জন্য আবশ্যিকতা হলো দৃঢ় এবং কার্যকর বিতরন ব্যবস্থা। কোন প্রতিবন্ধকতা ব্যতীত বিতরন ব্যবস্থা পরিচালনা করা সহজ নয়। একটি কার্যকরী বিতরন ব্যবস্থার জন্য বিভিন্ন উপাদানের উপস্থিতি প্রয়োজন। বিক্রি হল কিভাবে বিতরণ ব্যবস্থা কাজ করছে তার ফলাফল। প্রক্রিয়াটি মসৃণ রাখার জন্য এবং গ্রাহক ও সহযোগীদের খুশি রাখার জন্য বিতরনকারী কর্মকর্তা এবং কর্মীরা কঠোর পরিশ্রম করছে। বিতরন এবং বিক্রিতে অধিক গুরুত্ব আরোপের ফলে, ২০১৭-১৮ অর্থবছরে আয়ের পরিমান ৭.৬৩ শতাংশ বৃদ্ধি পেয়েছে। একই পন্য নিয়ে অনেক প্রতিযোগী বাজারে প্রবেশ করেছে। কঠিন প্রতিযোগীতামূলক বাজারের অবস্থান বিবেচনায় বিক্রি অব্যাহত রাখা একটি চ্যালেঞ্জিং কাজ। আমাদের বিক্রয় কর্মীরা অনুন্নত এলাকাগুলোতে পৌছানোর সর্বাত্বক চেষ্টা করেছে যা আমাদের পণ্য দেশের প্রতিটি প্রান্তে সহজলভ্যতা নিশ্চিত করতে ভূমিকা রাখবে।

দেশের আর্থ-সামাজিক অবস্থা: শিল্পখাত

সকল আর্থ-সামাজিক সূচকগুলোতে প্রতি বছর বাংলাদেশ ধীরে ধীরে উলেখযোগ্য উন্নতি লাভ করছে। বাংলাদেশের বিভিন্ন আর্থ-সামাজিক সূচকগুলো যেমন জিডিপি বৃদ্ধির হার, আমদানী-রপ্তানী ভারসাম্য, মাথা পিছু আয়, খাদ্য উৎপাদনের পরিমান, বৈদেশিক মূদ্রার প্রবাহ এবং মুল্যাস্ফীতি ২০১৭-১৮ অর্থ বছরে সফলতা অর্জন করেছে। সামাজিক উন্নয়নে সরকারের বিভিন্ন নীতি নির্ধারনী পদক্ষেপ দারিদ্র এবং অসমতা দূরীকরনে পাশাপাশি দেশের প্রশংসনীয় অর্থনৈতিক উন্নতিতে বিশাল অবদান রেখেছে। বিগত দশকে জিডিপির হার ৬ শতাংশের মধ্যে ধরে রেখে এবং দেশ জুড়ে অবকাঠামোর উন্নয়ন করে বাংলাদেশ ব্যাপক উন্নতি অর্জন করেছে।

বিগত পাঁচ বছর ধরে অর্থনীতি গড়ে ৬.৬৩ শতাংশের উপরে উন্নতি লাভ করেছে। ২০১৬-১৭ অর্থ বছরে জিডিপির উন্নতির হার ৭.২৮ শতাংশ হতে ধীরে ধীরে ২০১৭-১৮ অর্থ বছরে জিডিপির আকার ৭.৮৬ শতাংশে উন্নিত হয়েছে। এই উন্নতি অর্থনীতির তিনটি ক্ষেত্র তথা কৃষি, শিল্প ও সেবার সমন্বয়ে এবং সহায়তায় লাভ করেছে। ২০১৭-১৮ অর্থবছরে দেশের বার্ষিক গড় মাথা পিছু আয় ১,৭৫১ ইউএস ডলারে উপনীত হয়েছে যা বিগত বছরের তুলনায় ১৪১ ইউএস ডলার বেশি। মুল্যস্ফীতি ধীরে ধীরে নিচে নেমে এসেছে এবং পয়েন্ট-টু-পয়েন্ট ভিত্তিতে মুল্যস্ফীতি ২০১৭ সালের ৫.৯৪ শতাংশ হতে কমে ২০১৮ সালের জুনে ৫.৫৪ শতাংশে এসে উপনীত হয়েছে। সামষ্টিক অর্থনীতিতে স্থিতিশীলতা বজায় রাখার জন্য সরকার আর্থিক ও রাজস্ব সংক্রান্তীতিতে কার্যকর সহায়তা প্রদান করেছে। ৩০শে জুন অর্থবছরে নিবন্ধিত রপ্তানীর উন্নয়নের হার ছিল ৮৮.৭৯ শতাংশ ও আমদানীর হার ছিল ৩৬.৬৬ শতাংশ)। বৈদেশিক মুদ্রার আন্তপ্রবাহ স্বত্ত্বেও বর্তমান বৈদেশিক মুদ্রার হিসাব উদ্বৃত্ত ছিল ১৪,৯৮১.৬৯ মিলিয়ন ইউএস ডলার। ৩০ জুন ২০১৮ সালে বৈদেশিক মুদ্রার উদ্বৃত্ত এসে দাড়িয়েছে ৩২৯৪৩.৫০ মিলিয়ন ইউএস ডলার, যা দিয়ে ৬ মাসের বেশী আমদানী ব্যয় মেটানো সম্ভব। ২০১৭-১৮ অর্থ বছরে মুদ্রা বিনিময় হার স্থিতিশীল ছিল। আশা করা যায় যে, আর্থিক এবং কর ব্যবস্থাপনায় সরকারের গৃহীত উদ্যোগ প্রত্যাশিত উন্নতির লক্ষ্য অর্জনে সহায়তা করবে।

বাংলাদেশ জ্বালানী শক্তি সল্পতার মধ্যেও প্রায় হার ৭.০৬% জিডিপির বৃদ্ধির হার বজায় রাখতে সক্ষম হয়েছে এবং ২০১৮ সালের সেপ্টেম্বরে মুদ্রাস্ফীতির রেকর্ড ৫.৪৩ শতাংশে (পয়েন্ট-টু-পয়েন্ট ভিত্তিতে) উপনীত হয়েছে।

উপরিচালনা কার্যক্রম

যদিও সকল ব্যবসায়ীক কার্যক্রম বিবেচনা করা হয় আর্থিক আকারের ভিত্তিতে, তদুপরি উৎপাদন ও কাঁচামালের যোগানের পার্থক্য, প্রশাসনিক দক্ষতা ও প্রকল্প বাস্তবায়নের উপর সফলতা নির্ভরশীল। নিদ্দিষ্ট সময়ের মধ্যে উৎপাদন লক্ষ্য অর্জন ও তৈরী পণ্যের মজুদ যতটা কম রাখা যায় তার চেষ্টাই হল পরিচালনা সফলতা। সকল পরিচালনা কর্মীরা লক্ষ্য অর্জনের উদ্দেশ্যে কঠিন প্রতিযোগিতা, নিয়ন্ত্রণগুলোতে অনিশ্চয়তা এবং বিরূপ আর্থ-সামাজিক কারণ থাকা সত্বেও কোম্পানির টেকশই প্রবৃদ্ধির ধারা বজায় রাখতে চেষ্টা করেছে।

এটি ঘটেছে পরিচালনা পর্ষদের নিবেদিত এবং যথাযথ নেতৃত্ব, কঠোর কর্ম ব্যবস্থাপনা টিম এবং কর্মকর্তাদের কারণে। এই প্রতিবেদন মেয়াদের মধ্যে বৈশ্বিক চ্যালেঞ্জসমুহ মোকাবিলা করতে আমাদের কোম্পানী কর্ম সম্পাদনে ভালো করেছে। পর্যালোচনা বছরে আর এফ এল মোট বিক্রি করেছে ১২৪.১ কোটি টাকা যা গত বছর ছিল ১১৫.৩ কোটি । এটি গত বছরের চেয়ে ৭.৬ শতাংশ বেশি। উৎপাদন খরচও যৌক্তিকভাবে বৃদ্ধি পেয়েছে। উৎপাদনের খরচও বৃদ্ধি পেয়েছে ৭.৬৯ শতাংশ। প্রশাসনিক ব্যয় বৃদ্ধি পেয়েছে কর্মীদের বেতন কাঠামো বৃদ্ধি করত মান সম্মত বাজার ধরে রাখতে এবং উন্নত জীবন যাপনে সাহায্য করার কারণে। খাদ্য মুল্যস্ফীতির কারণে ব্যবস্থাপনা পর্ষদ কর্মীদের বেতন পর্যালোচনা করেছে বিদ্যমান শ্রম আইন অনুসারে । যা উৎপাদন খরচের উপর প্রভাব ফেলেছে। পরিচালনা পর্ষদ চেয়েছে ভোগ্যপণ্যের দাম না বাড়িয়ে বিক্রয় বৃদ্ধির মাধ্যমে ব্যয়ের উপর পূর্বের মত নিয়ন্ত্রণ রাখতে। আমাদের অধিকাংশ চাহিদাসম্পন্ন পণ্যের দাম ছিল স্থিতিশীল । বিরূপ পরিস্থিতির মুধ্যেও শ্রমিকদের মুনাফা অংশগ্রহণ তহবিল (ডবিউওপিপিএফ), ওয়ার্কার্স ওয়েলফেয়ার ফান্ড (ডবিউডবিউএফ), ওয়ার্কার্স ওয়েলফেয়ার ফাউন্ডেশন ফান্ড (ডবিউডবিউএফএফ) এবং প্রতিষ্ঠানিক কর কর্তন করার পর কোম্পানি ২৫.৩৭ কোটি টাকা পরিচালন মুনাফা এবং ৩.৮৯ কোটি টাকা নীট মুনাফা করেছে। কোম্পানির আর্থিক কর্মসক্ষমতার তুলনা ২০১৮ সালের ৩০ জুন পর্যন্ত ১২ মাসের জন্য নিম্নে উপস্থাপন করা হল:

বিবরণী	৩০শে জুন, ২০১৮	৩০শে জুন, ২০১৭	বৃদ্ধির হার
	(টাকা)	(টাকা)	শতাংশ
আয়	১,২৪১,৬৬৯,৮৩৯	১,১৫৩,৬৫৯,৫১২	৭.৬৩%
বিক্রীত পণ্য	৯৮৭,৮৮৭,৭২৭	৯১৭,৩৫৩,৪০৫	৭.৬৯%
মোট মুনাফা	২৫৩,৭৮২,১১২	২৩৬,৩৩৬,১০৭	৭.৩৮%
পরিচালনা ব্যয়	১৫৯,৮৫৬,৬৫২	১৩৯,৫৮৩,২৭৩	১৪.৫২%
আর্থিক ব্যয়	৪০,৮১০,৬২২	৩৯,৫৮৯,৩৬৫	৩.০৮%
নীট মূনাফা (কর পূর্ববর্তী)	৫২,৮১৫,৮০০	৫৪,৪৪১,৩৯৯	-২.৯৯%
কর সঞ্চিতি	১৩,৮৬৪,১৪৮	১৫,২৪৩,৭০৯	-৯.০৫%
কর পরবর্তী (নীট মুনাফা)	**৩৮,৯৫১,৬৫২**	**৩৯,১৯৭,৬৯০**	**-০.৬৩%**

উপরের সরণী থেকে দেখা যাচ্ছে যে, রংপুর ফাউন্ড্রী লিমিটেড (আরএফএল) এর রাজস্ব প্রবৃদ্ধি ঘটে ৭.৬৩ শতাংশ।

অত্র বছরে শেয়ার প্রতি কোম্পানি আয় (ইপিএস) ছিল ৩.৯০ টাকা। প্রতিটি ১০টাকা মুল্যের এক কোটি শেয়ার অনুযায়ী এ হিসাব সম্পন্ন হয় এবং গত বৎসর প্রতি শেয়ারে তা ছিল ৩.৯২ টাকা।

কোম্পানির পণ্যসমূহ

রংপুর ফাউন্ড্রী লিমিটেডের ব্যবসা মুলতঃ কাষ্ট আয়রন (সিআই) উপর নিভরশীল। নলকূপ ও ইহার যন্ত্রপাতি সেন্ট্রিফিউগাল পাম্প সহ এবং অন্যান্য কাস্ট আয়রন (ঢালাই লোহা) কোম্পানির পন্যসম্ভারের প্রধানশ্রেণী। পণ্যগুলো প্রস্তুত করা হয় ছাঁচে ঢালা লোহার মাধ্যমে। এই পণ্য বাজারে দীর্ঘদিন ধরে আছে। তথাপি, পণ্য বৈচিত্রকরণের বিষয়টি নিয়ে ব্যবস্থাপনা কর্তৃপক্ষ কাজ করছে।

মানবসম্পদ ব্যবস্থাপনা

কোম্পানির জন্য মানব সম্পদ হচ্ছে সর্বাপেক্ষা মূল্যবান সম্পদ এবং কোম্পানি তার চাকুরী নীতিমালা এমনভাবে সাজিয়েছে যা কর্মকর্তা ও কর্মচারীর মধ্যে সর্বোচ্চ উৎকর্ষতা সাধনে আকর্ষিত করে এবং প্রেরণা যোগায়। চলতি বছরে আমরা আমাদের মানব সম্পদের প্রশিক্ষণ উন্নয়নের উপর সর্বাধিক গুরুত্বারোপ করেছি যাতে ভবিষ্যতে তাদের জ্ঞান এবং দক্ষতা উন্নয়নের মাধ্যমে ব্যবসায়িক ক্ষেত্রসমুহের প্রতিবন্ধকতা মোকাবেলা করা সম্ভব হয়। আরএফএল এ কার্যকর আন্তঃযোগাযোগ, ধারণার অবাধ প্রবাহ, মুক্তদ্বার নীতি, নায্যতা, প্রতিশ্রুতি, দলগত কাজ এবং সর্বোচ্চ পেশাগত মান এবং সততার উপর অগ্রাধিকার দেওয়া হয়।মানব সম্পদ আরএফএলকে একটি সুস্পষ্ট প্রতিযোগিতামুলক অবস্থান প্রদান করায় আরএফএল সর্বদা কর্মদক্ষতা সম্পন্ন সঠিক জনবল নিয়োগ করতে চায়। তাই মেধাকে লালন, সম্ভাবনাকে মুক্ত করা এবং দীর্ঘমেয়াদী পেশা গঠনের উপর সর্বদা আলোকপাত করা হয়। আরএফএল এর পেশাগত উন্নয়ন যা মেধা, কর্মক্ষমতা এবং উৎপাদনশীলতা ভিত্তিক পরিচালিত।

আদেশ প্রতিপালন ব্যবস্থাপনা

কোন কোম্পানি যদি দীর্ঘ মেয়াদে সফল হতে চায় তবে তাদেরকে অবশ্যই বিধি নিষেধ মেনে চলার প্রতিশ্রুতি প্রণয়ন করতে হবে। "কমপায়ান্স" বলতে সাধারণতঃ আইনী বিষয়সমূহ মেনে নেওয়া বোঝায়। এর সঙ্গে অভ্যন্তীণ পথ নির্দেশনাও (আচরণ বিধি, নির্দেশাবলী) জড়িত। বর্তমানে এর সঙ্গে সততার সঙ্গে কাজ করার প্রতিশ্রুতির বিষয়টিও জড়িত। কমপায়ান্সের পেছনে প্রাথমিক যে বিষয়টি জড়িত তা হলো-ফলপ্রসূ ব্যবস্থাপনা। অপর পক্ষে, কমপায়ান্স ভঙ্গ করার পেছনের কারণ হলো-ব্যবস্থাপনা নীতি প্রয়োগে ঘাটতি। পদ্ধতিগত কমপায়ান্স ব্যবস্থাপনার মধ্যে রয়েছে কোম্পানির ঝুঁকিসমুহ, সংবিধিবদ্ধ বিধিসমূহ ভঙ্গ করার বিষয়টি কোম্পানি যথা সম্ভব এড়িয়ে চলতে পারে এবং এ কারণে পেশাগত সততাও বৃদ্ধি পায়। সুতরাং, উন্নততর ব্যবস্থাপনার একটি অবিচ্ছেদ্য অংশ ফলপ্রসু কমপায়ান্স ব্যবস্থাপনা। নীতি মেনে চলার মাধ্যমে এবং সততার মাধ্যমে কাজ করার সাহায্যে একটি কোম্পানি সামাজিক দায়বদ্ধতা পালন করতে পারে।

আর্থিক প্রতিবেদনে পরিচালকদের দায়িত্ব

ব্যবসায়িক অবস্থার নির্দেশক হলো আর্থিক কার্যক্রম। সকল আর্থিক লেনদেন সংক্রান্তবিষয়টিপরিচালনা পর্ষদের সভায় অনুমোদিত এবং শেয়াহোল্ডারগণ কর্তৃক তাদের বার্ষিক সাধারণ সভায় তা গৃহীত হতে হবে। কোম্পানী পরিচালনার জন্য পরিচালকগণ দায়বদ্ধ এবং এই কারণে পরিচালকগণ তাদের জ্ঞাতসারে নিম্নে র বিষয়গুলো নিশ্চিত করেন যেঃ

(১) আর্থিক বিবরণীতে কোম্পানির সম্পদ, দায়, আর্থিক অবস্থা এবং লাভ-ক্ষতির সঠিক বিবরণ থাকবে।

(২) কৌশলগত প্রতিবেদনে ব্যবসায় উন্নয়ন এবং ফলাফলের স্পষ্ট রুপরেখা প্রধানঝুকি এবং অনিশ্চয়তার বিষয়সহ কোম্পানি অবস্থান অর্ন্তভুক্ত থাকবে।

(৩) বার্ষিক প্রতিবেদন এবং আর্থিকবিবরণী সুষম এবং বোধ্যগম্য হতে হবে এবং কোম্পানির ফলাফল মুল্যায়ন করতে শেয়ারহোল্ডারদের জন্য প্রয়োজনীয় তথ্যাবলী থাকবে।

(৪) পরিশেষে কোম্পানির ব্যবস্থাপনা দ্বারা প্রস্তুতকৃত আর্থিক বিবরনী কাজের অবস্থা, ফলাফল, নগদ প্রবাহ এবং ইক্যুইটি পরিবর্তন এবং উপস্থাপন করে।

আর্থিক প্রতিবেদনে বিএএস/আইএএস/বিএফআরএস/আইএফআরএস এর প্রয়োগ

আর্থিক প্রতিবেদনের বিষয়বস্তু এবং উপস্থাপনের উপর ভিত্তি করে আন্তর্জাতিক হিসাবরক্ষণ মান (আইএএস)/বাংলাদেশ হিসাবরক্ষণ মান(বিএএস)/আন্তর্জাতিক আর্থিক প্রতিবেদনের মান (আইএফআরএস) বাংলাদেশ আর্থিক প্রতিবেদন মান (বিএফআরএস) এবং আর্ন্তজাতিক নিরীক্ষণ (আইএসএ) এর মাধ্যমে ভিত্তি, কাঠামো পথ নির্দেশনা এবং শর্ত প্রদত্ত হয়ে থাকে। [আইএএস ১২.১] এবং আমরা এ বিষয়ে নিশ্চয়তা প্রদান করতে পারি যে, এ সকল মান অনুয়ায়ী আর্থিক বিবরণী প্রনয়ণ করা হয়েছে এবং এক্ষেত্রে কোন বিচ্যুতি ঘটলে তাও উলেখ করা হয়েছে।

প্রধান নির্বাহী কর্মকর্তা ও প্রধান অর্থ কর্মকর্তার আর্থিক প্রকাশনার দায়বদ্ধতা

আর্থিক বিবরণী পরীক্ষা করা এবং সনদ প্রদান প্রধান নির্বাহী কর্মকর্তা (সিইও) এবং প্রধান অর্থ কর্মকর্তা (সিএফও) দায়িত্ব। মিথ্যাতথ্য, বিভ্রান্তিকর বিবৃতি এবং উলেখযোগ্য তথ্যের ব্যত্যয়, এসকল বিষয় থেকে আর্থিক প্রতিবেদন মুক্ত হতে হবে। আর্থিক প্রতিবেদনে কোম্পানির প্রকৃত অবস্থা তুলে ধরতে হবে। পরিচালনা পর্ষদের নিকট প্রতিবেদন দাখিল করার পূর্বে এ সকল বিষয় দৃষ্টিপাত করতে হবে। পরবর্তীতে পরিচালনা পর্ষদ আর্থিক প্রতিবেদনের সত্যতা নিশ্চিত করেন। ২৭ অক্টোবর, ২০১৮ তারিখে অনুষ্ঠিত পরিচালনা পর্ষদ সভায় প্রধান নির্বাহী কর্মকর্তা (সিইও) এবং প্রধান অর্থ কর্মকর্তা (সিএফও) যৌথভাবে প্রত্যয়নপত্র দাখিল করেন, যা বিএসইসি এর প্রাতিষ্ঠানিক সুশাসন নির্দেশনা এর ১(৫)(২৬) নং শর্তের চাহিদা মোতাবেক ছিল।

শেয়ার ধারণের ধরন

সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন শেয়ার গ্রহণকারী ব্যক্তিদের সাথে কোম্পানীর সম্পর্কের বিষয় উন্মোচনের জন্য ১.৫(২৩) (খ) নং শর্ত আরোপ করেছে। পরিচালনা পর্ষদ ৩০ জুন ২০১৮ তারিখে কোম্পানীর শেয়ারহোল্ডারদের তালিকা অনুসারে শেয়ার ধারণ উপস্থাপন করেছে, যা বার্ষিক প্রতিবেদনের সংযুক্তি-২ এ সন্নিবেশিত হয়েছে।

প্রাতিষ্ঠানিক সুশাসন অনুশীলনঃ

একটি নেতৃস্থানীয় ব্যবসায়িক প্রতিষ্ঠান হিসাবে এগিয়ে যাওয়া আমাদের জন্য প্রাতিষ্ঠানিক সুশাসন অত্যন্ড়জরুরী। নিরাপদ ও কার্যকর প্রাতিষ্ঠানিক সুশাসন অনুশীলন এবং এর মৌলিক ভিত্তির পরিসর কোম্পানির দীর্ঘমেয়াদী কার্যক্ষমতা, নিরবিচ্ছন্ন প্রবৃদ্ধি, সফলতা এবং সুনাম বৃদ্ধি করেছে। কোম্পানির কার্যক্রম পর্যালোচনা করে বোর্ড নিশ্চিত হয়েছে যে, দেশের আইনের প্রতি সম্মান দেখিয়ে কোম্পানিতে সর্ব্বোচ মানের প্রাতিষ্ঠানিক সুশাসন এর প্রয়োগ করা হয়েছে। পরিচালনা পর্ষদ দৃঢ়ভাবে বিশ্বাস করে যে দীর্ঘমেয়াদী কার্যক্ষমতা এবং ধারাবাহিক প্রবৃদ্ধি ও সফলতার জন্য প্রাতিষ্ঠানিক সুশাসন অপরিহার্য বিষয়।

প্রাতিষ্ঠানিক সুশাসনের জন্য আমাদের ৫টি গুরত্বপূর্ণ কর্মনীতিঃ

১। নৈতিক সততাঃ ব্যবসার একটি পরিস্কার নৈতিক ভিত্তি।
২। শ্রেণীবদ্ধ ব্যবসায়িক লক্ষ্য অজর্ন ঃ বিভিন্ন পক্ষের সিদ্ধান্ড়গ্রহন করে কাঙ্খিত লক্ষ্যে পৌছানো।
৩। কৌশলগত ব্যবস্থাপনাঃ একটি কার্যকর কৌশল প্রর্বতন করা যেখানে বিভিন্ন পক্ষের মূল্যায়ন করা হয়।
৪। সংগঠনঃ প্রাতিষ্ঠানিক সুশাসন অনুশীলনের পক্ষে সহায়ক কাঠামো আছে এমন সংগঠন।
৫। প্রতিবেদনঃ প্রতিবেদন পদ্ধতি এমন রাখা যেখানে স্বচ্ছতা ও জবাবদিহিতা থাকবে।

আরএফএল,বাংলাদেশ সিকিউরিটিজ একচেঞ্জ কমিশন (বিএসইসি) এর প্রাতিষ্ঠানিক সুশাসন বিজ্ঞপ্তি, কোম্পানি আইন ১৯৯৪, ঢাকা এবং চট্রগ্রাম ষ্টক একচেঞ্জের নিয়মকানুন ছাড়াও অভ্যন্ড়রীণ ও আন্ড়র্জাতিক নির্দেশনা, চর্চা ও আইনের উপর ভিত্তি করে প্রাতিষ্ঠানিক সুশাসনের অবকাঠামো গড়ে তুলেছে।

কোম্পানিগুলোকে তথ্য প্রকাশের দায়বদ্ধতার পরিপালনে যথাযথ নির্দেশনা প্রদানে বাংলাদেশ সিকিউরিটিজ একচেঞ্জ কমিশন কর্তৃক সুপারিশকৃত কর্পোরেট তথ্য প্রকাশ নীতিমালা এবং প্রক্রিয়ায় ভিত্তিতে পরিচালনা পর্ষদ অভ্যন্ড়রীণ নির্দেশনাবলীতে স্বাক্ষর প্রদান করেছে এবং তারা এটি নিশ্চিত করেছেন যে, নূন্যতম আবশ্যক তথ্য প্রকাশের প্রয়োজনীয়তা কোম্পানি পরিহার করবেনা। যেহেতু পুঁজিবাজারে এবং ব্যবসায়িক কার্যক্রমে ও কোম্পানির লক্ষণীয় উপস্থিতি বিদ্যমান আছে, তাই কোম্পানি সংশ্লি ষ্ট নিয়ন্ত্রণকারী কর্তৃপক্ষের দেয়া নির্দেশনাবলী পরিপালন করে থাকে। এটি পাবলিক কোম্পানির জন্য প্রাতিষ্ঠানিক সুশাসন এর নিরাপদ কাঠামো প্রক্রিয়া ও মান বাস্ড়বায়ন করা আবশ্যক এবং আমরা খুশি মনেই আগামী বছরগুলোতে তা বাস্ড়বায়নে দায়বদ্ধ থাকব।কোম্পানি বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন এর শর্তাবলী পরিপালন যাচাই করার জন্য হুদা এন্ড কোং কোম্পানিকে (চার্টার্ড এ্যাকাউন্ট্যান্ট) কে নিযুক্ত করেছে। আইনের ৯(১) ধারা মোতাবেক পরিচালন পদ্ধতির উপর যথাযথ প্রতিবেদন প্রদান করার জন্য অত্র প্রতিবেদনের সাথে পরিপালন অবস্থা সংযুক্ত করা হলো। প্রাতিষ্ঠানিক সুশাসন নির্দেশিকার ৯(২) নং শর্তে অধীনে যাচাই বাছাই শেষে নিরীক্ষকগণ একটি প্রত্যয়নপত্র ও তাদের সন্তুটির উপর দলিলপত্রাদি প্রদান করবে।

প্রাতিষ্ঠানিক সুশাসন সনদের নিরীক্ষক নিয়োগ

বিএসইসি এর প্রজ্ঞাপন নং. এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৮/এডমিন/ ৪৪, তারিখ ০৭ আগস্ট, ২০১২ অনুসারে রংপুর ফাউন্ড্রি লিমিটেড এর ২০১৭-১৮ অর্থ বছরের জন্য মেসার্স হুদা এন্ড কোং (চাটার্ড এ্যাকাউন্টস) কে প্রাতিষ্ঠানিক সুশাসন নির্দেশনা নিরীক্ষার জন্য নিয়োগ প্রদান করা হয়।গত ০৩ জুন ২০১৮ সালের বিএসইসি এর জারিকৃত গর্ভনেন্স কোডের পরিবর্তনের কারনে পর্ষদ এস এ রশিদ এন্ড এসোসিয়েটস চার্টার্ড সেক্রেটারীস্, নোয়াখালী টাওয়ার (১৩ডি ১৩ তলা) কে ২০১৮-১৯ অর্থ বছরের জন্য কোম্পানীর কর্পোরেট গর্ভনেন্স এর নিরীক্ষার জন্য নিয়োগের সুপারিশ করে। তাদের পারিশ্রমিক নির্ধারন ও অনুমোদনের জন্য এই সাধারণ সভায় উপস্থাপন করা হবে।

কোম্পানীর অভ্যন্ড়রীন নিয়ন্ত্রণ

প্রতিষ্ঠানের মধ্যে কিরু প আভ্যন্ড়রীণ নিয়ন্ত্রণ ব্যবস্থা কার্যকর আছে তার উপর কোম্পানি সফলতা নির্ভর করে। কার্যকর আভ্যন্ড়রীণ নিয়ন্ত্রণ পদ্ধতি প্রতিষ্ঠা করতে পরিচালনা পর্ষদই চূড়ান্ড়দায়িত্বশীল। ঝুঁকি ব্যবস্থা, আর্থিক নিয়ন্ত্রণ এবং আইনের পরিপালন সংক্রান্ড়অভ্যন্ড়রীণ নিয়ন্ত্রণ নিশ্চিত করতে কোম্পানি বিকেন্দ্রীকরন মুলনীতি অনুসরণ করে। ব্যর্থতার ঝুঁকি ব্যবস্থাপনা করতেএবং কোম্পানির লক্ষ্য অর্জনের উদ্দেশ্যে এটি তৈরী করা হয়েছে। কোম্পানি আভ্যন্ড়রীণ নিরীক্ষা বিভাগ প্রতিষ্ঠা করেছে এবং অভ্যন্ড়রীণ নিরীক্ষা প্রধান নিয়োগ দিয়েছেন, যাতে করে অভ্যন্ড়রীণ নিয়ন্ত্রণ ও কোম্পানিতে তার বাস্ড়বায়ন নিশ্চিত করা যায়।

কার্যকর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা প্রতিষ্ঠানের নিরাপত্তা, সুস্থতা ও সফলতার মুলভিত্তি। যথাযথভাবে পরিকল্পিত এবং ধারাবাহিকভাবে প্রয়োগকৃত অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি কোম্পানির পরিচালনা পর্ষদ ও কর্তৃপক্ষকে তাদের সম্পদ সুরক্ষা ও বিশ্বাসযোগ্য আর্থিক প্রতিবেদন উপস্থাপনে সহায়তা করে। অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার প্রাথমিক লক্ষ্য হলো কার্যকর ও দক্ষ পরিচালনা, সঠিক আর্থিক প্রতিবেদন, এবং আইন ও বিধিমালার পরিপালন নিশ্চিত করা।

অভ্যন্তরীণ নিয়ন্ত্রণ কার্যক্রম কর্তৃপক্ষকে বিভিন্নভাবে সহায়তা করতে পারে, যেমন যোগ্যতা পরিমাপ, সিদ্ধান্তগ্রহন, অগ্রগতির মূল্যায়ন এবং ঝুঁকি কমানো। একটি কার্যকর নিয়ন্ত্রণ কার্যক্রম ব্যক্তিগত বিভ্রান্তি, অমনোযোগিতা, দূর্বলতা, ভূল সিদ্ধান্তগ্রহন, বা অস্পষ্ট নির্দেশ ইত্যাদি ক্ষত্রে সংঘটিত ভূল সনাক্ত করতঃ আশ্চর্যান্বিত হওয়ার পরিহার করতে সহায়তা করে। অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাটি কর্তৃপক্ষ কর্তৃক সময়ে সময়ে পর্যালোচনা করা উচিত।

পর্যায়ক্রমে মূল্যায়নের মাধ্যমে কর্তৃপক্ষ এটা নিশ্চিত করেন যে বিপর্যয় বা অন্য কোন কারণে অভ্যন্তরীণ নিয়ন্ত্রণ কার্যক্রম হারিয়ে বা অচল হয়ে যায়নি। রংপুর ফাউন্ড্রি লিমিটেডের আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার কাঠামো নিম্নোক্ত জিনিসগুলো রয়েছে।

ক) প্রতিষ্ঠানের আভ্যন্তরীণ পরিবেশ নিয়ন্ত্রণ
খ) ঝুঁকি এবং নির্ণয় পদ্ধতির পর্যালোচনা
গ) কার্যক্রম পর্যবেক্ষণ এবং সম্পূর্ণ কর্ম পরিকল্পনার পর্যালোচনা
ঘ) সংশি-ষ্টব্যক্তির কাছে তথ্য ও যোগাযোগ বিশেষণ করে দেওয়া
ঙ) পরিকল্পনা বিহীন এবং নিয়মবহির্ভূত কার্যাবলীর নিয়ন্ত্রণ।

মুনাফা উপযোজন

কোম্পানির আর্থিক ফলাফল বিবেচনা করে পরিচালকগণ অত্যন্তআনন্দের সাথে আপনাদেরকে পর্যালোচনাধীন বছরের আয়ের যথার্থতা বিষয় তাদের সুপারিশ জানাচ্ছে। যাহা নিম্নরূপঃ।

বিবরণ	টাকার পরিমাণ	
	৩০-জুন-২০১৮	৩০-জুন-২০১৭
(ক) কর বাদে নীট মুনাফা	৩৮,৯৫১,৬৫২	৩৯,১৯৭,৬৯০
(খ) প্রস্তাবিত অর্থ উপযোজন:		
(১) ২০১৭-২০১৮ সালের জন্য ২৩% হারে ডিভিডেন্ড (লভ্যাংশ)	(২৩,০০০,০০০)	(১২,০০০,০০০)
(২) পূববর্তী বছর সমন্বয় (বিলম্বিত কর)	শূন্য	শূন্য
অর্জিত আয়ে স্থানান্তর	১৫,৯৫১,৬৫২	২৭,১৯৭,৬৯০
যোগ: সঞ্চিত উদ্বৃত্ত	১৩৭,২২৩,৬০২	১১০,০২৫,৯১২
উদ্বৃত্তের জের	১৫৩,১৭৫,২৫৪	১৩৭,২২৩,৬০২

লভ্যাংশ ঘোষণা

আমরা আমাদের সম্মানিত বিনিয়োগকারীদের স্বার্থের ব্যাপারে সর্বদা সজাগ। শেয়ারহোল্ডারদের স্বার্থ বিবেচনা করে ব্যবস্থাপনা পর্ষদ একটি স্থিতিশীল লভ্যাংশ নীতি অনুসরণ করে। ব্যবসার অবস্থা এবং প্রবৃদ্ধি বিবেচনা করে পরিচালনা পর্ষদ ২০১৭-২০১৮ অর্থবছরের জন্য ২৩% হারে নগদ লভ্যাংশের ঘোষণার জন্য প্রস্তাব এবং সুপারিশ করেছে। এটা ২০১৮-১৯ অর্থ বছরে জন্য এখাতে ২৩,০০০,০০০ টাকা অন্তর্ভূক্ত করবে।

ঝুঁকি ব্যবস্থাপনা

ঝুঁকি, সমস্যা কিংবা দুর্যোগ সংঘটিত হওয়ার পূর্বে সে ব্যাপারে পদ্ধতিগত চিরন্তন প্রক্রিয়া হলো ঝুঁকি ব্যবস্থাপনা। ঝুঁকি এড়ানো এবং বিরূপ প্রভাব হ্রাসের জন্য পদ্ধতি গ্রহণ করা হবে। এটি একটি মৌলিক প্রক্রিয়া যার মাধ্যমে আমরা ঝুঁকি সনাক্ত করতে পারব এবং তা মোকাবেলা করার জন্য কৌশল নির্ধারণ করতে পারব। ঝুঁকির প্রকৃত অবস্থার একটি বাস্তবধর্মী মূল্যায়ন প্রস্তুত করাও ঝুঁকি ব্যবস্থাপনা।

ঝুঁকি ব্যবস্থাপনার ব্যাপারে কোম্পানির লক্ষ্য:

* প্রতিষ্ঠানকে কোনো ঝুঁকিপূর্ণ অবস্থায় না ফেলে ঝুঁকি হ্রাস করা এবং তা বজায় রাখা।
* ঝুঁকি সংক্রান্তসকল খরচ এবং সংশ্লিষ্ট বীমা মূল্যায়ন করা।
* যখনই সম্ভব হবে যেসকল অবস্থা এবং রীতি ক্ষতির সৃষ্টি করে সেগুলো পরিবর্তন কিংবা বাদ দিতে হবে।
* সংশি-ষ্টসকলের স্বার্থ রক্ষা করা।

সম্প্রসারণ এবং ভবিষ্যৎ পরিকল্পনা

গ্রাহকের পছন্দ পরিবর্তনশীল। গ্রাহকের পছন্দ এবং আগ্রহ অনুসারে কোম্পানী তার বিদ্যমান পণ্যের বৈচিত্র এবং পরিবর্তন আনার চেষ্টা করছে। প্রতিবেদনকৃত বছরে কোম্পানী তার বিক্রি বৃদ্ধি করে আয় বজায় রাখার চ্যালেঞ্জের মুখোমুখি হয়েছিল। ফলশুতিতে এ বছর বোর্ড কোন বৃদ্ধির প্রস্তাব করছে না। কিন্তু কোম্পানী গ্রাহকের চাহিদা অনুসারে পন্যে বৈচিত্র এনে তার পন্য সম্ভার বৃদ্ধি করতে চায়। গ্রাহকের পছন্দ বিবেচনায় রেখে, আমরা আমাদের ব্যবসা দেশীয় ও আন্তর্জাতিক পর্যায়ে বৃদ্ধি করার চেষ্টা করছি। কাজের ইউনিট এজন্য কাজ করে যাচ্ছে এবং পন্য উন্নয়নের সম্ভাব্য ক্ষেত্রগুলো সম্পর্কে বিশেষন করে যাচ্ছে। গবেষনা এবং উন্নয়ন দল কঠোর পরিশ্রম করে যাচ্ছে এবং সামনের দিন গুলোতে কোম্পানীর পন্যের পোর্টফলিওতে নতুন পন্য যুক্ত হবে। ব্যবস্থাপনা সামনের বছরগুলোতে উৎপাদন সক্ষমতা বৃদ্ধির কথাও ভাবছে, যাতে এর উৎপাদন সক্ষমতা নব্বই শতাংশ বৃদ্ধি করতে পারে।

পরিচালক পূনঃ নিয়োগ

কোম্পানি আইন, ১৯৯৪ এর ৯১(২) ধারা মোতাবেক প্রাইভেট লিমিটেড কোম্পানি ব্যতীত প্রত্যেক কোম্পানির পরিচালকবৃন্দের মোট সংখ্যার এক তৃতীয়াংশ বার্ষিক সাধারণ সভায় তাদের পদ থেকে অবসর গ্রহণ করবেন এবং যোগ্য হলে পূণর্নির্বাচিত হবেন। ফলে সংঘবিধির ১২৭, ১২৮ এবং ১২৯ ধারা মোতাবেক এই সাধারণ সভায় মিসেস সাবিহা আমজাদ তার পরিচালক পদ থেকে অবসর গ্রহণ করবেন। তিনি যোগ্য হওয়ায় এই বার্ষিক সাধারণ সভায় ১৩০ ধারা মোতাবেক পূণরায় নির্বাচিত হতে পারবেন।

আচরণবিধি

রংপুর ফাউন্ড্রি লিমিটেড এর পরিচালনা পর্ষদের সদস্যরা পূর্বে গ্রহীত আচরণ বিধি অনুসরণে বদ্ধপরিকর। পরিচালকগণের স্বচ্ছতা এবং জবাবদিহিতা নিশ্চিত করতে পরিচালনা পর্ষদের সদস্যরা একটি আচরণবিধি গ্রহণ করেছেন। পরিচালনা পর্ষদে নতুন সদস্য অন্তর্ভূক্তির ক্ষেত্রে এই আচরণবিধি প্রযোজ্য হয় এবং কোম্পানির নিবন্ধিত কার্যালয়ে প্রয়োজনীয় রেকর্ডের জন্য পরিপালন ব্যবস্থা রাখা হয়। সরকারি কর্তৃপক্ষের নিকট থেকে ব্যবসা এবং বিধি-বিধান সংক্রান্তনৈতিক আচরণবিধি বজায় রাখার জন্য পরিচালকগণ দায়ী। আচরণবিধির পরিপালন সদস্যগণ বার্ষিক সভায় অবগত করবে।

স্বতন্ত্র পরিচালকের কার্যকাল

বাংলাদেশ সিকিউরিটিজ অ্যান্ড একচেঞ্জ কমিশন কর্তৃক প্রচারিত প্রাতিষ্ঠানিক সুশাসন নির্দেশনা অনুযায়ী জনাব এম এ মান্নান স্বাধীন পরিচালক তার বর্ধিত মেয়াদের ০৩ (তিন) বছর আগামী ২৯শে এপ্রিল, ২০১৯ সালে সম্পন্ন করতে যাচ্ছেন। অতএব বিদ্যমান স্বাধীন পরিচালকের জন্য এই বার্ষিক সাধারণ সভাই শেষ হিসাবে গন্য হবে। তার মেয়াদ পূতির পর কোম্পানি বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আইন অনুযায়ী একজন নতুন স্বাধীন পরিচালক নিয়োগ করবে। বিগত ৬ (ছয়) বছর যাবৎ বোর্ডের সদস্য এবং অডিট কমিটির চেয়ারম্যান হিসেবে দায়িত্ব পালন করায় ব্যবস্থাপনা জনাব মান্নান কে আন্তরিকভাবে অভিনন্দন জানাতে চায়। কোম্পানীতে এই সময়কালে তার অবদান স্মরণ করছে এবং তার এই সময়টিতে তার সেবাকে অত্যন্তগুরুত্বপূর্ণ বলে স্বীকার করছে।

পরিচালকদের সম্মানি

পরিচালনা পর্ষদের সদস্যদের জন্য সভায় অংশগ্রহণের জন্য কোম্পানি ভাতা নির্ধারণ করেছে। পর্ষদ সদস্য যাদের কোম্পানিতে বিনিয়োগ রয়েছে তারা প্রতিষ্ঠান থেকে সভা বাবদ কোনো প্রকারভাতা গ্রহন করেন না।

নিরীক্ষকের পূণঃনিয়োগ

বর্তমান নিরীক্ষক মেসার্স এম জে আবেদীন এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস্ এই বার্ষিক সাধারণ সভায় অবসর গ্রহন করবেন এবং ধারাবাহিক ২য় বছরের জন্য পূণরায় নিয়োগের যোগ্য হওয়ায় পরিচালনা পর্ষদ কোম্পানি আইন, ১৯৯৪ এ ২১০ ধারা এবং অন্যান্য প্রযোজ্য বিধান মোতাবেক মেসার্স এম.জে আবেদীন অ্যান্ড কোং চার্টার্ড অ্যাকাউন্ট্যান্টস, ন্যাশনাল পাজা (৪র্থ তলা), ১০৯, বীর উত্তম সি.আর দত্ত রোড, ঢাকা- ১২০৫ কে পরবর্তী বার্ষিক সাধারণ সভা পর্যন্তনিরীক্ষক হিসাবে পূণরায় নিয়োগের সুপারিশ করবেন।

এন আর সি (NRC) কমিটি গঠন

প্রাতিষ্ঠানিক সুশাসন নির্দেশনা ৬ নং শর্ত মোতাবেক পরিচালনা পর্ষদ কর্তৃক একটি Nomination and Remuneration Committee গঠন করতে হবে। উক্ত নির্দেশনার ধারা ৬ এর বিধান মোতাবেক নুন্যতম একজন স্বাধীন পরিচালকসহ কেবল Non-executive Director গণের সমন্বয়ে নুন্যতম ৩ সদস্য বিশিষ্ট এন আর সি গঠিত হবে যেখানে পরিচালনা পর্ষদ কর্তৃক একজন স্বাধীন পরিচালককে চেয়ারম্যান নির্বাচিত করা হবে। পরিচালনা পর্ষদ উক্ত কোডের বিধান মোতাবেক কমিটির কার্যপরিধি নির্ধারণ করবে। আরএফএল এর পরিচালনা পর্ষদের পক্ষ থেকে বিবৃতি হচ্ছে যে, প্রাতিষ্ঠানিক সুশাসন নির্দেশনার উক্ত শর্ত অনতি বিলম্বে প্রতিপালনের চেষ্টা করা হবে।

নিরীক্ষা কমিটির কাজ

একটি কার্যকর নিরীক্ষা কমিটি গঠন সকল পাবলিক তালিকাভুক্ত কোম্পানির জন্য এটি একটি গুরুত্বপূর্ণ বিষয়। তাই রংপুর ফাউন্ড্রি লিমিটেডের পরিচালনা পর্ষদ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) অধ্যাদেশ ১৯৬৯ এর ২ (সিসি) ধারা কর্তৃক ০৩ জুন ২০১৮ ইং তারিখে প্রচারিত প্রাতিষ্ঠানিক সুশাসন নির্দেশনা ৫, ৫(১), ৫(২), ৫(৩), ৫(৪), ৫(৫), ৫(৬), ৫(৭) শর্ত মোতাবেক নিরীক্ষা কমিটি প্রতিষ্ঠা করেছে।

বর্তমান নিরীক্ষা কমিটি নিম্নরূপ ঃ

জনাব এম.এ মান্নান	স্বাধীন পরিচালক	চেয়ারম্যান
জনাব আহসান খান চৌধুরী	চেয়ারম্যান	সদস্য
জনাবা সাবিহা আমজাদ	পরিচালক	সদস্য
মোহাম্মদ আমিনুর রহমান	কোম্পানী সচিব	কমিটি সচিব

অব্যাহত পর্যবেক্ষণ, তদারকি এবং নিয়ন্ত্রণমূলক আবশ্যকতা, প্রতিষ্ঠিত নীতি, ঝুঁকি ব্যবস্থাপনায় সহায়তা এবং দেশের প্রচলিত আইনের পরিপালনের প্রতিষ্ঠানের ফলাফল মূল্যায়নের জন্য কমিটি গঠন করা হয়েছে। নিরীক্ষা কমিটি পরিচালনা পর্ষদের উপ-কমিটি হিসেবে কাজ করে। কোম্পানি সচিব এই কমিটির সচিব হিসেবে কাজ করেন। এই কমিটির চেয়ারম্যান হিসাবে স্বাধীন পরিচালক নিয়োগ প্রাপ্ত হন এবং পরিচালনা পর্ষদ তাকে ০৩ (তিন) বছরের জন্য নিয়োগ করেন এবং এটি কেবল অতিরিক্ত একটি মেয়াদকাল পর্যন্ত বর্ধিত হতে পারে।

সংশিষ্ট পক্ষের লেনদেন

কোম্পানি বিএসইসি'র নির্দেশনা পরিপালন নিশ্চিতকল্পে যথাযথ পদক্ষেপ গ্রহন করেছে। সকল সংশিষ্ট পক্ষের লেনদেন যাচাই বাছাইয়ের জন্য নিরীক্ষা বিভাগে পাঠানো হয়। পরিচালনা পর্ষদ বিএসইসি কর্তৃক প্রচারিত প্রাতিষ্ঠানিক সুশাসন মুলনীতির চাহিদা অনুসারে বার্ষিক প্রতিবেদনে ব্যবসার সাথে সংশিষ্ট সকলপক্ষের লেনদেনের সকল তথ্য প্রকাশ করে থাকে। আলোচ্য আর্থিক বৎসরের প্রতিবেদনে অত্র কোম্পানির সাথে স্বার্থ সংশিষ্ট পার্টির সাথে লেনদেন সম্পর্কীত বিস্তারিত বিবরণ নিরীক্ষা প্রতিবেদনের নোট ৩.১৪ এবং ৪১.১(ক), (খ), (গ) এ উল্লে খ করা হয়েছে।

পণ্যভিত্তিক তথ্য

রংপুর ফাউন্ড্রি লিমিটেড এর নিজস্ব বিক্রয়কেন্দ্র এবং পরিবেশকের মাধ্যমে পণ্য বিক্রয় করে। কোম্পানির পণ্যের প্রকাশিত পরিমাণ নিচে দেওয়া হলো। তথ্য নিম্নলিখিত উপায়ে ভাগ করা হয়েছে।

* কাঁচামাল মজুত এবং ক্রয় (প্রারম্ভিক এবং সমাপনী মজুদ)
* উৎপাদনক্ষমতা এবং প্রকৃত উৎপাদন
* বিক্রয়
* উৎপাদিত পণ্য।

প্রতিষ্ঠানের পণ্যসমুহের তথ্য যা সর্বমোট বিক্রয় মুল্যের সাথে সামঞ্জস্যপূর্ণ তার আর্থিক বিবরণী নোট নং ২১.১ থেকে ২১.৭ এ উপস্থাপিত হয়েছে।

চলমান ব্যবসা

আরএফএল এর পরিচালনা পর্ষদ পূর্বের ব্যবসা পরিচালনা এবং আর্থিক বিবরণী পূর্ণ বিশেষণ কওে এই মর্মে নিশ্চিয়তা প্রদান করে যে, কোম্পানির চলমান প্রতিষ্ঠান পরিচয়ের জন্য যৌক্তিক সম্ভাবনা রয়েছে। ব্যবস্থাপনা কর্তৃপক্ষ চলমান প্রতিষ্ঠান হিসাব করে কোম্পানির আর্থিক বিবরণী প্রস্তুত করেছেন এবং যথাযথ অনুসন্ধান করেছে যে, আগামী দিনগুলোতে ব্যবসায়িক কার্যক্রম পরিচালনার জন্য কোম্পানির পর্যাপ্ত সম্পদ রয়েছে।

বিশেষ ঘটনা

এই আর্থিক বিবরণে উম্মোচন বা সমন্বয় করা প্রয়োজন এমন কোন অসাধারণ লাভ বা ক্ষতির ঘটনা প্রতিবেদনের সময়কালে ঘটেনি।

জনসাধারণ থেকে প্রাপ্ত আয়ের ব্যবহার

এই অর্থবছরে জনসাধারণ থেকে তহবিল সংগ্রহের কোন ঘটনা ঘটেনি যা আর্থিক বিবরণে সমন্বয় বা উলেখ করা প্রয়োজন।

ত্রৈমাসিক এবং বার্ষিক আর্থিক কার্যক্রমের তারতম্য

এই অর্থবছরে ত্রৈমাসিক আর্থিক কার্যক্রম এবং বার্ষিক আর্থিক কার্যক্রমের মধ্যে এমন কোনো উলেখযোগ্য তারতম্য ঘটেনি যার জন্য কর্তৃপক্ষের প্রতিবেদন প্রযোজ্য হতে পারে।

কৃতজ্ঞতা স্বীকার

রংপুর ফাউন্ড্রি লিমিটেড এর পরিচালনা পর্ষদ সকল সম্মানীত বিনিয়োগকারী, ভোক্তা সাধারণ, ব্যাংক, ইন্স্যুরেন্স কোম্পানিসমুহ, সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ, চট্টগ্রাম এক্সচেঞ্জ, সরকারি নিয়ন্ত্রণ সংস্থাসমুহ, সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড এবং সকল ব্যবসায়িক সহযোগী প্রতিষ্ঠানের উদ্দেশ্য পূরণের লক্ষ্যে তাদের আস্থা, ধারাবাহিক সমর্থন ও সহযোগিতা প্রদানের জন্য আন্ত্রিক কৃতজ্ঞতা প্রকাশ করেছে।

প্রতিষ্ঠানিক উন্নতিতে অবদান রাখার জন্য পরিচালনা পর্ষদ প্রতিষ্ঠানে কর্মরত আন্ত্রিক ও আন্ত্রিয়োজিত কর্মকর্তা-কর্মচারীগণের প্রতি ও গভীর কৃতজ্ঞতা প্রকাশ করেছে।

পরিশেষে অব্যাহত সহযোগিতা এবং সমর্থনের জন্য সকল বিনিয়োগকারীদেরকে আন্ত্রিক ধন্যবাদ জ্ঞাপন করছে পরিচালকবৃন্দ।

পরিচালনা পর্ষদের পক্ষে

রথীন্দ্র নাথ পাল
ব্যবস্থাপনা পরিচালক

চৌধুরী কামরুজ্জামান
পরিচালক

STATUS OF COMPLIANCE
OF THE CORPORATE GOVERNANCE GUIDELINE (CGC), 2018

Status of Compliance with the conditions imposed by the Securities and Exchange Commission Notification No. BSEC / CMRRCD / 2006 -158 /207/ Admin /80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.	**Board of Directors:**			
1.(1)	Board's Size (Number of Board members to be 5-20)	✓		
1.(2)	**Independent Directors:**			
1.2 (a)	At least 1/5th of the total number of Directors in the company's board shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of Independent Director(s):	✓		
1.(2) (b) (i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of total paid-up shares of the Company;	✓		
1.(2) (b) (ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis family relationship and his or her family members also shall not hold above mentioned shares in the company.	✓		
1.(2) (b) (iii)	Who has not been an executive of the company in immediately preceding 2(two) financial years;	✓		
1.(2) (b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1.(2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director, or officer of any stock exchange;	✓		
1.(2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder or stock exchange or an intermediary of the capital market;	✓		
1.(2) (b) (vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3(three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code;	✓		
1.(2) (b) (viii)	Who is not an independent director in more than 5(five) listed companies;	✓		
1.(2) (b) (ix)	Who has not been convicted by a court competent jurisdictions as defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1.(2) (b) (x)	Who has not been convicted for a criminal offence involving moral turpitude.	✓		
1.(2) (c)	The Independent Director's shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).			The Term of the existing ID will be expired on 29 April 2019. New ID will be appointed within the time.
1.(2) (d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days.	✓		
1.(2) (e)	The 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**			
1.(3) (a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.(3)(b)i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;	✓		

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.(3)(b)(ii)	Corporate leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;			N/A
1.(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor's degree in economics or commerce or business or law;			N/A
1.(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;			N/A
1.(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A
1.(3)(c)	The Independent Director(s) shall have at least 10 (ten) years' experience in any field mentioned in clause (b);	✓		
1.(3)(d)	In special cases, the above qualifications or experience may be relaxed subject to prior approval of the Commission.			N/A
1.(4)	**Duality of Chairperson of the Board of Director and Managing Director or Chief Executive Officer**	✓		
1.(4)(a)	The positions of the Chairperson of the Board and Managing Director(MD) and / or Chief Executive Officer (CEO) of the Company shall be filled by different individuals;	✓		
1.(4)(b)	The Managing Director (MD) and / or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1.(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1.(4)(d)	The Board shall clearly define respective roles and responsibilities of the chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1.(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1.(5)	**The Director's Report to Shareholders**			
1.(5) (i)	Industry outlook & possible future developments in the Industry			
1.(5) (ii)	Segment wise performance or product wise performance	✓		
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1.(5) (iv)	A Discussion on Cost of Goods sold, Gross Profit Margin and Net profit Margin, where applicable;	✓		
1.(5) (v)	A Discussion on continuity of any Extra-Ordinary activities and their implications (gain or loss);			N/A
1.(5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions and basis transactions of all related party transactions;	✓		
1.(5) (vii)	A statement Utilization of proceeds raised through Public Offering (IPO), Repeat Public Offering (RPO). Rights share Offer, Direct listing, etc;			N/A
1.(5) (viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Shares Offer, Direct Listing etc.			N/A
1.(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;			N/A

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.(5) (x)	A statement of remuneration paid to the Directors including Independent Directors;	✓		
1.(5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1.(5) (xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1.(5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1.(5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1.(5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1.(5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	✓		
1.(5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as going concern, that fact along with reasons there of shall be disclosed;	✓		
1.(5) (xviii)	As explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1.(5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;			
1.(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1.(5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1.(5) (xxii)	The total number of Board Meetings held during the year and attendance by each director;	✓		
1.(5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:	✓		
1.(5) (xxiii)(a)	Parent or Subsidiaryn or Associated Companies and other related parties (name wise details):	✓		
1.(5) (xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name wise details):	✓		
1.(5) (xxiii)(c)	Executives;			
1.(5) (xxiii)(d)	Shareholders holding ten perent (10%) or more voting interest in the company (name wise details).	✓		
1.(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:	✓		
1.(5)(xxiv)(a)	A breif resume of the Director	✓		
1.(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas;			
1.(5)(xxiv)(b)	Name of the companies in which the person also holds the directorship and the membership of committees of the board.	✓		

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting details analysis of the company's position and operations along with brief discussion of changes in financial statements, among others, focusing on:			
1.(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1.(5)(xxv)(b)	Changes in accounting policies and estimation, if any clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1.(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediately preceding five years explaining reasons thereof;	✓		
1.(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1.(5)(xxv)(e)	Briefly explain the financial economic scenario of the country and the globe;			
1.(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1.(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1.(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclose as per Annexure-A; and	✓		
1.(5)(xxvii)	The report as well as certification regarding compliance of conditions of this code as required under condition 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1.(6)	Meetings of the Board of Directors			
	The company shall conduct its board meeting and record the minutes of the meetings as well as keep required books and records inline with the provisions of the relevant Bangladesh Secretarial Standards(BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh(ICSB) in so far as those standards are not inconsistent with any condition of this code.	✓		
1.(7)	Code of Conduct for the Chairperson, other Board Members and Chief Executive Officer			
1.(7)(a)	The Board shall lay down a code of conduct based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other board members and Chief Executive Officer of the Company:			Will be complied within the time stipulated by BSEC.
1.(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company			Will be complied after finalization of the code of conduct
2.	**Governance of Board of Directors of Subsidiary Company**			
2.(a)	Provision relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2.(b)	At least 1 (one) independent director of the Board holding company shall be a director on the Board of the subsidiary company;			N/A
2.(c)	The minutes of the Board Meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
2.(d)	The minutes of the respective Board Meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2. (e)	The Audit Committee of the Company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3.(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3.(1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3.(1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3.(1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3.(1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and Stock Exchange(s).			N/A
3.(2)	**Requirement to attend Board of Director's Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		
3.(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3.(3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge as belief:			
3.(3).(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	✓		
3.(3) (a) (ii)	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;	✓		
3.(3) (b)	The MD or CEO and CFO shall also certified that there are, to the best of knowledge and belief, no transaction s entered into by the company during the year which are fraudulent illegal or violation of the code of conduct fro the company's Board or its member;	✓		
3.(3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	**Board of Director's Committee. For ensuring good governance in the Company, the Board shall have at least following sub-committee:**			
4. (i)	Audit Committee;	✓		
4. (ii)	Nomination and Remuneration Committee			Will be complied within the time spcified by BSEC.
5.	**Audit Committee**			
5. (1)	**Responsibility to the Board of Directors**			
5. (1) (a)	The Company shall have an Audit Committee as a sub-committee of the Board;	✓		
5. (1) (b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5.(1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.(2) (a)	The Audit Committee shall be composed of at least 3 (three) members;			
5. (2) (b)	The Board shall appoint members of the audit committee who shall benon-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director;			will be complied within time frame of BSEC.
5. (2) (c)	All members of the audit committee should be "financially literate" and at least (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5. (2) (d)	When the term of service of any Committee members expires or there is any circumstance causing any committee member to be unable to hold office before expiration of the term service, thus making the number of Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not letter than 1 (one) month from the date of vacancy in the committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5. (2) (e)	The Company Secretary shall act as the Secretary of the Committee.	✓		
5. (2) (f)	The Quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5. (3) (a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent Director;	✓		
5. (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting. In that case there shall be no problem of constitution a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	✓		
5. (3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		
5. (4) (a)	The Audit Committee shall conduct at least its four meeting in a financial year. Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5. (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5. (5)	**The Audit Committee shall:**	✓		
5. (5) (a)	Oversee the Financial reporting process;	✓		
5. (5) (b)	Monitor choice of accounting policies and principles;	✓		
5. (5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and compliance plan and review of the Internal Audit and Compliance Report;	✓		
5. (5) (d)	Oversee hiring and performance of External auditors.	✓		
5. (5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5. (5) (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5. (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	✓		

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
5. (5) (h)	Review the adequacy of internal audit function;	✓		
5 (5) (i)	Review the management's Discussion and Analysis before disclosing in the annual report;	✓		
5. (5) (j)	Review statement of all related party transactions submitted by the management;	✓		
5. (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	✓		
5. (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of experise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5. (5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering , or Rights Share Offer have brrn utilized as per the purpose stated in relevent offer document or prospectus approved by the Commission:	✓		
5. (6) (a) 5. (6)	**Reporting of the Audit Committee** **Reporting to the Board of Directors**			
5. (6) (a) (i)	The Audit Committee shall report on its activities to the Board.	✓		
5.(6)(a)(ii)	**The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:**			
5.(6)(a)(ii)(a)	Report on conflicts of interest			No such incidence to report
5.(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; control system;			No such incidence to report
5.(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliance includings securities related laws, rules and regulations;			No such incidence to report
	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such incidence to report
5. (6) (b)	**Reporting to the Authorities:**			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such incidence to report
5. (7)	**Reporting to the Shareholders and General Investors:**			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6.	**Nomination and Remuneration Committee (NRC).**			will be complied within time frame of BSEC.
6. (1)	**Responsibility to the Board of Directors**			
6. (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			will be complied within time frame of BSEC.
6. (1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top- formal process of considering remuneration of directors, top level executive;			will be complied within time frame of BSEC.
6. (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6. (5) (b).			will be complied within time frame of BSEC.

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
6. (2)	**Constitution of the NRC**			
6. (2) (a)	The Committee shall comprise of at least three members including an Independent Director;			will be complied within time frame of BSEC.
6. (2) (b)	All member of the Committee shall be non-executive directors;			will be complied within time frame of BSEC.
6. (2) (c)	Members of the Committee shall be nominated and appointed by the Board;			will be complied within time frame of BSEC.
6. (2) (d)	The Board shall have authority to remove and appoint any member of the Committee;			will be complied within time frame of BSEC.
6. (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			will be complied within time frame of BSEC.
6. (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee;			will be complied within time frame of BSEC.
6. (2) (g)	The Company Secretary shall act as the secretary of the Committee;			will be complied within time frame of BSEC.
6. (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director;			will be complied within time frame of BSEC.
6. (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.			will be complied within time frame of BSEC.
6. (3)	**Chairperson of the NRC**			
6. (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			will be complied within time frame of BSEC.
6. (3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			will be complied within time frame of BSEC.
6. (3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer queries of the shareholders:			Will attend in upcoming AGM.
6. (4)	**Meeting of the NRC**			
6. (4) (a)	The NRC shall conduct at least one meeting in a financial year;			will be complied within time frame of BSEC.
6. (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			will be complied within time frame of BSEC.
6. (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition no. 6.(2)(h);			will be complied within time frame of BSEC.
6. (4) (d)	The proceedings of each meeting of the NRC shall duly ne recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			will be complied within time frame of BSEC.
6. (5)	**Role of the NRC**			
6. (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			will be complied within time frame of BSEC.
6. (5) (b)	NRC shall oversee among others, the following matters and make report with recommendation to the Board:			will be complied within time frame of BSEC.

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
6. (5) (b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			will be complied within time frame of BSEC.
6.(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors, to run the company successfully;			will be complied within time frame of BSEC.
6.(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			will be complied within time frame of BSEC.
6.(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			will be complied within time frame of BSEC.
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			will be complied within time frame of BSEC.
6(5)(b)(iii)	Identifying persons who are qualified to become directions and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			will be complied within time frame of BSEC.
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;			will be complied within time frame of BSEC.
6(5)(b)(v)	Identifying company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;			will be complied within time frame of BSEC.
6(5)(b)(vi)	Developing recommending and reviewing annually the company's human resources and training policies;			will be complied within time frame of BSEC.
6(5)(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its its annual report.			will be complied within time frame of BSEC.
7.	**External or Statutory Auditors**			
7(1)	The issuer shall not engage is external statutory auditors to perform the following services of the company namely:			
7(1)(i)	Appraisal or valuation services fairness opinions;	✓		
7(1)(ii)	Financial information system design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statement;	✓		
7(1)(iv)	Broker-dealer services;	✓		
7(1)(v)	Actuarial services;	✓		
7(1)(vi)	Internal audit services of special audit services;	✓		
7(1)(vii)	Any services that the Audit Committee determines.	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1):	✓		
7(1)(ix)	Any other service that creates conflict of interest	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	**Maintaining website by the Company**			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		

Condition No.	Title	Compliance Status (put tick in appropriate column)		Remarks (if any)
		Complied	Not Complied	
8(2)	The Company shall keep the website functional from the date of listing.	✓		
8(3)	The Company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit from on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointment by the Shareholders in the annual general meeting.			Agenda relating to appointment been included in the notice of general meeting.
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

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ANNEXURE-II

Number of Board Meeting and the Attendance of Directors during the year 30th June, 2018 were as follows:

Name of the Directors	Position	Meeting held	Attendance
Mr. Ahsan Khan Chowdhury	Chairman	7	7
Mr. Rathendra Nath Paul Nominated by Property Development Ltd.	Managing Director	7	7
Mrs. Sabiha Amjad	Director	7	7
Mr. Chowdhury Kumruzzaman Nominated by Property Development Ltd.	Director	7	7
Mr. M. A. Mannan	Independent Director	7	7

ANNEXURE-III

Pattern of Shareholding as on 30th June, 2018

Name of the Shareholders	Status	Shares held	%
i. Parent/Subsidiary/Associated Companies and other related parties	-	-	-
ii. Directors:			
Mr. Ahsan Khan Chowdhury	Chairman	24,87,380	24.88%
Mr. Rathendra Nath Paul (1,000 shares in the own name & Nominee Director of Property Development Ltd.)	Managing Director	1,000	0.01%
Mrs. Sabiha Amjad	Director	2,50,000	2.5%
Mr. Choudhury Kamruzzaman (1,000 shares in the own name & Nominee Director of Property Development Ltd.)	Director	1,000	0.01%
Mr. M . A. Mannan	Independent Director	Nil	Nil
iii. Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their Spouses and Minor Children :			
Mr. Rathendra Nath Paul	Managing Director	1,000	0.01%
Mr. Choudhury Atiur Rasul	Chief Financial Officer	1,000	0.01%
Muhammad Aminur Rahman	Company Secretary	Nil	Nil
Mr. Md. Alamin	Head of Internal Audit	Nil	Nil
iv. Executive :			
Mr. Parvez Ahammad Faruque	Chief Operating Officer	Nil	Nil
Mr. Aurnab Sarker	AGM(OPeration)		
Mr. Md. Towfique Emam Serazy	Financial Controller	Nil	Nil
Mr. Md. Chowdhury Fazle Akbar	General Manager	Nil	Nil
Mr. Md. Nur Elahi	Senior Manager (Production)	Nil	Nil
v. Shareholders holding 10% or more voting interest in the Company			
Mr. Ahsan Khan Chowdhury	Chairman	24,87,380	24.88%
Property Development Ltd. (Represented by Mr. Rathendra Nath Paul)	Managing Director	22,51,370	22.51%

HUDA & CO.
Chartered Accountants

House No. 51, Road No. 13,
Sector - 13, Uttara Model
Town, Dhaka

Tel : 7911445
Mobile : 017 15 030 823

Report to the Shareholders on Compliance of Corporate Governance code to the Shareholders' of Rangpur Foundry Limited

We have examined the compliance status to the Corporate Governance Code by **Rangpur Foundry Limited** for the year ended on 30 June, 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the corporate Governance Code is the responsibility of the Company Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance code issued by the Commission;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the company is satisfactory.

Dated, Dhaka
25 November 2018

HUDA & CO.
Chartered Accountants

October 27, 2018

To

The Board of Directors

Rangpur Foundry Limited

PRAN-RFL Centre

105 Middle Badda, Dhaka-1212

Subject: Certification by the Managing Director and the Chief Financial Officer (CFO) to the Board.

In terms of condition 1(5)(xxvi) of the notification of Bangladesh Securities and Exchange Commission (BSEC) No. BSEC/CMRRCD/ 2006-158/207/Admin/80 dated June 03, 2018, under section 2CC of the Securities and Exchange Ordinance, 1969, we, the persons having the position of Managing Director and Chief Financial Officer(CFO) of the company do hereby certify that we have reviewed the financial statements for the year ended 30 June 2018 of Rangpur Foundry Limited and to the best of our knowledge and belief:

i) (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and

(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.

ii) no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

sincerely yours,

Rathendra Nath Paul
Managing Director

Choudhury Atiur Rasul
Chief Financial Officer

AMARSTOCK

REPORT OF THE AUDIT COMMITTEE

For the period 1st July 2017 to 30 June 2018

Composition of the Committee

The Audit Committee of Rangpur Foundry Limited consists of the following members of the Board including an Independent Director :

Name	Designation	Position in the Committee
Mr. M. A. Mannan	Independent Director	Chairman
Mr. Ahsan Khan Chowdhury	Chairman	Member
Mrs. Sabiha Amjad	Director	Member

Scope of Audit

The primary purpose of an audit committee is to provide oversight of the financial reporting process, the audit process, the system of internal controls and compliance with laws and regulations. The committee works as a sub-committee to the Board of Directors to establish & ensure procedures relating to financial reporting and other internal control policies.

The scope of the Audit Committee was defined according to Terms of Reference (TOR) of the committee. Area and responsibility were approved by the members in their Board meeting earlier.

(a) Functions carried out by the committee as follows-

- To review the business areas under risk and reporting in details to the Board.
- To adopt accounting policies and principles of BAS, IAS, BFRS, IFRS, BSA & ISA.
- To supervise internal control system and financial reporting procedure to the management.
- To review reports of internal and external auditors in respect of effective internal control system.
- To monitor compliance activities of the company as directed by regulatory authorities of the country.

(b) To review Annual Accounts for the period 01 July 2017 to 30 June 2018 and place in the Director's meeting for approval by the Board;

(c) To review performance of the external auditor(s) for last Financial Year and recommendation for new/re-appointment of auditor; and

(d) To review and consider internal auditors' report and observations pointed out by the external auditors on existing internal control policy of the company.

Activities carried out by the committee during closing year

The primary purpose of an audit committee is to provide oversight of the financial reporting process, the audit process, the system of internal controls and compliance with laws and regulations. The committee works as a sub-committee to the Board of Directors to establish & ensure procedures relating to financial reporting and other internal control policies.

The scope of the Audit Committee was defined according to Terms of Reference (TOR) of the committee. Area and responsibility were approved by the members in their Board meeting earlier.

The following activities have been performed by the Committee throughout this year.

- Overseen the overall risk involved in performing the business and integrity of the financial reporting process.
- Reviewed quarterly, half yearly and annual financial statement and recommended to the Board for consideration.
- Reviewed, monitored and approved the procedure and task of the internal audit, financial report preparation and audit reports.
- Reviewed performance of the existing auditor who audited the accounts of the company for the year (July-2017-June 2018)

Reporting by the committee to the Shareholder's

The committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding /observation in the areas of their reporting. No potential risks have been found that can be a threat for company's growth.

Recommendation to the Board

The committee recommended to the Board the following points:

i) The Financial Statements of the Company for the period 1st July-2017 to 30 June 2018 may be approved.

ii) Committee is satisfied with the performance of the existing Auditor and they may be re-appointed in the upcoming Shareholder's Meeting, if they express their opinion to be reappointed in the next year.

M.A.Mannan
Chairman
Audit Committee

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF RANGPUR FOUNDRY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Rangpur Foundry Limited which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information.

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 (BFRSs), the Companies Act 1994, the Securities and Exchange Rule 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of these financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 about whether the financial statements are free from material misstatement.

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

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

Other Matter

The financial statements of the company for the year ended 30 June 2017 were audited by ACNABIN Chartered Accountants, who through their report dated 26 October 2017 expressed an unmodified opinion on those statements.

Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of the company as at 30 June 2018 and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rule 1987 and other applicable laws and regulations.

Subject to the above, we report that;

i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

ii) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books;

iii) the company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by this report are in agreement with the books of accounts and;

iv) the expenditures incurred and payment made were for the purpose of the company's business for the year.

Dated, Dhaka
27 October 2018

M. J. ABEDIN & CO
Chartered Accountants

RANGPUR FOUNDRY LIMITED
Statement of Financial Position
As at 30 June 2018

	Notes	Amount in Taka	
		30-June 2018	30-June 2017
ASSETS			
Non-Current Assets		**60,281,060**	**73,706,446**
Property, plant and equipment	4	60,281,060	62,511,574
Capital work in progress	5	-	11,194,872
Current Assets		**442,603,987**	**390,541,908**
Inventories	6	307,332,666	310,318,914
Trade receivables	7	3,314,382	4,491,982
Advance and deposits	8	57,922,501	61,097,962
Cash and cash equivalents	9	74,034,438	14,633,050
TOTAL ASSETS		**502,885,047**	**464,248,354**
EQUITY AND LIABILITIES			
Shareholders' Equity		**253,175,254**	**237,223,602**
Share capital	10	100,000,000	100,000,000
Retained earnings	11	153,175,254	137,223,602
Liabilities			
Non-current Liabilities			
Deferred tax liabilities	12	**481,471**	**657,624**
Current Liabilities		**249,228,322**	**226,367,128**
Short term credit facilities	13	167,317,905	163,501,628
Trade payables	14	2,876,678	2,202,031
Liabilities for expenses	15	9,824,163	5,073,548
Security deposit of distributors	16	3,321,489	3,381,489
Provision for income tax	17	59,560,726	45,520,425
Workers profit participation fund (WPPF) & WF payable	18	2,640,790	2,978,162
Other liabilities	19	3,686,571	3,709,845
TOTAL LIABILITIES		**249,709,793**	**227,024,752**
TOTAL EQUITY AND LIABILITIES		**502,885,047**	**464,248,354**
Net Asset Value (NAV)	30	25.32	23.72

The annexed notes form an integral part of these financial statements

Ahsan Khan Chowdhury Chairman	**Rathendra Nath Paul** Managing Director	**Choudhury Atiur Rasul** Chief Financial Officer	**Muhammad Aminur Rahman** Company Secretary

As per our report of same date

M.J.ABEDIN & CO.
Chartered Accountants

Dated, Dhaka
27 October, 2018

RANGPUR FOUNDRY LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the the year ended 30 June 2018

	Notes	Amount in Taka	
		30-June 2018	30-June 2017
Net sales	20	1,241,669,839	1,153,659,512
Less: Cost of goods sold	21	987,887,727	917,323,405
Gross Profit		**253,782,112**	**236,336,107**
Less: Operating expenses		**159,856,652**	**139,583,273**
Administrative expenses	22	40,337,577	35,326,373
Selling & distribution expenses	23	75,012,586	66,349,049
Marketing expenses	24	44,506,489	37,907,851
Gross Operating Profit for the year		**93,925,460**	**96,752,834**
Less: Finance cost	25	40,810,622	39,589,365
Net Operating Profit for the year		**53,114,838**	**57,163,469**
Add: Other income	26	2,341,752	-
Profit before contribution to WPPF & WF		**55,456,590**	**57,163,469**
Less: Contribution to WPPF & WF	27	2,640,790	2,722,070
Net profit before income tax		52,815,800	**54,441,399**
Less: Income tax expenses		**13,864,148**	**15,243,709**
Current tax	28	14,040,301	14,977,092
Deferred tax expense/(income)	12	(176,153)	266,617
Net Profit after income tax		38,951,652	39,197,690
Other comprehensive income		-	-
Total comprehensive income for the year		**38,951,652**	**39,197,690**
Earning per share (EPS)	29	**3.90**	**3.92**

The annexed notes form an integral part of these financial statements.

Ahsan Khan Chowdhury Chairman	**Rathendra Nath Paul** Managing Director	**Choudhury Atiur Rasul** Chief Financial Officer	**Muhammad Aminur Rahman** Company Secretary

As per our report of same date

M.J.ABEDIN & CO.
Chartered Accountants

Dated, Dhaka
27 October, 2018

RANGPUR FOUNDRY LIMITED
Statement of Changes in Equity
For the the year ended 30 June 2018

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as on 01 July 2017	**100,000,000**	**137,223,602**	**237,223,602**
Net profit for the year	-	38,951,652	38,951,652
Cash dividend for the year 2017	-	(23,000,000)	(23,000,000)
Balance as on 30 June 2018	**100,000,000**	**153,175,254**	**253,175,254**

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as on 01 July 2016	**100,000,000**	**110,025,912**	**210,025,912**
Net profit for the year	-	39,197,690	39,197,690
Cash dividend for the year 2016	-	(12,000,000)	(12,000,000)
Balance as on 30 June 2017	**100,000,000**	**137,223,602**	**237,223,602**

The annexed notes form an integral part of these financial statements.

Ahsan Khan Chowdhury Chairman	**Rathendra Nath Paul** Managing Director	**Choudhury Atiur Rasul** Chief Financial Officer	**Muhammad Aminur Rahman** Company Secretary

As per our report of same date

Dated, Dhaka
27 October, 2018

M.J.ABEDIN & CO.
Chartered Accountants

RANGPUR FOUNDRY LIMITED
Statement of Cash Flows
For the the year ended 30 June 2018

	Notes	Amount in Taka	
		30-June 2018	30-June 2017
A. Cash flows from operating activities			
Receipts from customers		1,245,189,191	1,159,203,155
Payment to suppliers		(830,682,823)	(774,468,050)
Payments for direct and indirect expenses		(286,815,679)	(262,901,930)
Advance income tax		(7,996,075)	(14,865,178)
Interest paid		(40,706,982)	(39,115,091)
Payment of refundable deposit		(60,000)	-
Net cash flow from/ (used in) operating activities	31.1	**78,927,632**	**67,852,906**
B. Cash flows from investing activities			
Acquisition of property, plant and equipment			(26,260,391)
Payment against Capital Work-in Progress		(319,247)	(11,194,872)
Net cash used in investing activities		**(319,247)**	**(37,455,262)**
C. Cash flows from financing activities			
(Repayment)/Receipt of short term credit facilities		3,816,277	(32,020,391)
Payment of dividend		(23,023,274)	(26,350,399)
Net cash (used in)/flow from financing activities		**(19,206,997)**	**(58,370,790)**
D. Net (decrease)/increase in cash and bank balances (A+B+C)		59,401,388	(27,973,146)
E. Cash & Bank Balances at beginning of the year		14,633,050	42,606,196
F. Cash & Bank Balances at end of the year (*)	09.00	**74,034,438**	**14,633,050**
Net Operating Cash Flow Per Share (NOCFPS)	31.00	**7.89**	**6.79**
(*) Cash & bank balances			
Cash in hand		926,216	8,865,150
Cash at bank		73,108,222	5,767,900
Total		**74,034,438**	**14,633,050**

The annexed notes form an integral part of these financial statements.

Ahsan Khan Chowdhury Chairman	**Rathendra Nath Paul** Managing Director	**Choudhury Atiur Rasul** Chief Financial Officer	**Muhammad Aminur Rahman** Company Secretary

As per our report of same date

M.J.ABEDIN & CO.
Chartered Accountants

Dated, Dhaka
27 October, 2018

1. The background and business activities of the Company

1.1 Status of the Company

Rangpur Foundry Limited was incorporated in Bangladesh on 30 June 1980 as a Private Limited Company under the Companies Act, 1913 and subsequently on 8 November 1996 the company was converted into a Public Limited Company. The Company went into public in 1999 and its shares are listed with the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.. The Company's registered office is situated at PRAN-RFL Centre, 105 Middle Badda, Progoti Sharani, Dhaka-1212 and the factory is located at BSCIC Industrial Estate, Kellabond, Rangpur.

1.2 Nature of business

The company owns and operates an industrial undertaking which manufactures and sells cast iron products which include tubewell and irrigation pump including spare parts thereof.

2. Basis of preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in compliance with the requirements of the Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS), the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and other applicable laws and regulations.

2.2 Other regulatory compliance

As required, Rangpur Foundry Limited also complies with the applicable provisions of the following major laws/ statutes:

The Income Tax Ordinance 1984;
The Income Tax Rules 1984;
The Value Added Tax Act 1991;
The Value Added Tax Rules 1991 and
The Bangladesh Labour (Amendment) Act 2013.

2.3 Components of financial statements

(a) Statement of Financial Position
(b) Statement of Profit or Loss and Other Comprehensive Income
(c) Statement of Changes in Equity
(d) Statement of Cash Flows
(e) Notes to the Financial Statements

2.4 Basis of Measurement

These financial statements have been prepared under the historical cost convention applying accural basis of accounting in accordance with Bangladesh Financial Reporting Standards (BFRSs).

2.5 Going concern

The company has adequate resources to be in operation for a foreseeable future and the directors continue to adopt going concern basis in preparing the accounts. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.6 Reporting period

The financial period of the company covers one year from 01 July 2017 to 30 June 2018 and is being followed consistently.

2.7 Authorisation for issue

The board of directors has authorised these financial statements on 27 October 2018.

2.8 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.9 Use of estimates and judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates is recognized in the period in which the estimate is revised if the revision affects only that year, or in the period of revision and future periods if the revision affects both current and future year.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in the following notes:

Note: 3.2.2	Depreciation
Note: 3.6	Inventory valuation
Note: 3.3.1	Trade receivables
Note: 3.8	Income tax expense
Note: 12	Deferred tax liabilities
Note: 14	Trade payables

3. Significant accounting policies

3.1 Revenue recognition

In compliance with the requirements of BAS-18: Revenue is recognized only when:

i. Significant risk and reward of ownership associated with the goods is transferred to the buyer;
ii. The amount of revenue and the cost of the transactions can be measured reliably;
iii. Sale of goods of the company usually occurs at the time of delivery of goods along with invoice, packing list and bill of lading; and
iv. It is probable that the economic benefit associated with the transactions will flow to the company.

3.1.1 Value Added Tax exempted products

VAT is exempted in respect of Cast Iron (CI) Products as per SRO # 224/Law/2017/774-VAT dated 01 July 2017.

3.2 Property, plant and equipment

3.2.1 Recognition and measurement

This has been stated at cost less accumulated depreciation in compliance with the requirements of BAS 16: "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.2.2 Depreciation

Depreciation is charged on property (except land), plant and equipnment using 'reducing balance method' over the estimated useful life of each item of property, plant and equipment. Full month depreciation is charged on addition to property, plant and equipment if such asset is purchased or acquired during the first half of the month. No depreciation is charged on the assets from the month in which such assets are disposed. The rates of depreciation varies from 10% to 20% p.a. based on useful lives and nature of the assets. Rates of depreciation are as follows:

Particulars	Rate
Office building	10%
Factory building	20%
Plant & Machineries	20%
Furniture Fixture & Equipments	10%
Vehicles	20%

3.3 Financial assets

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

3.3.1 Trade receivables

Trade receivables are initially recognized as invoice amount and subsequently measured at invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When a trade receivable is determined to be uncollected it is written off, firstly against any provision available and then to the statement of profit and loss and other comprehensive income. Subsequent recoveries of amounts previously provided for are credited to the statement of profit and loss and other comprehensive income.

3.3.2 Cash and cash equivalents

Cash and bank balance include cash in hand and at banks which are held and available for use by the company without any restriction.

3.3.3 Advances and deposits

Advances are initially recognized at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value.

3.4 Financial liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.5 Impairment

(a) Financial assets

Accounts receivable and other receivables are reviewed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company reviewes at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.6 Inventories

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

3.7 Provisions

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

3.8 Income tax expense

Income tax expenses comprise current and deferred taxes. Income tax expenses are recognized in the the statement of profit and loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, or in other comprehensive income.

3.8.1 Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting periods is as follows:

Year	Tax rate
2016-2017	25%
2017-2018	25%

The company qualifies as a “Publicly Traded Company”; hence the applicable Tax Rate is 25%.

3.8.2 Deferred tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of BAS 12: "Income Taxes". The company’s policy of recognition of deferred tax assets/ liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and earnings per share (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.9 Employee benefits

The employee benefits for the reporting year have been as follows:

a) Short term Employee benefits include:

-Basic Salary
-Allowance includes as house rent, Conveyance & Medical
-Bonous (One month basic for each of 02 Eid festivals)
-Transportation (Management Personnel)
-Besides, the employees get a portion of company's profit on account of WPPF.

b) Post employment benefits:

There is no provision for post employment benefits

c) Other Long Term Benefits:

There is no provision for long term benefit.

d) Termination Benefits:

Terminition benefits have been given as per law of the land. There is no termination benefit during the reporting period.

e) Share based benefits

There no provision for Share based benefit.

3.10 Contribution to Workers’ Profit Participation and Welfare Fund

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labor Law, 2006 which was amended in 2015 and is payable to workers as defined in the said law.

3.11 Earnings Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive poten tial ordinary shares during the relevant years.

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 Statement of cash flows

The Statement of cash Flows has been prepared in accordance with the requirements of BAS 7: "Statement of Cash Flows". The Cash generated from operating activities has been reported using the Direct Method as prescribed by the Security and Exchange Rules,1987 and as the benchmark treatment of BAS 7, whereby major classes of gross cash payments from operating activities are disclosed.

3.14 Related party disclosures

The following Companies were related with the Company :

a) Agricultural Marketing Company Limited
b) Property Development Limited
c) RFL Plastics Ltd.
d) Pran Dairy Ltd.
e) Banga Building Materials Ltd.
f) All Plast BD Ltd.
g) Gonga Foundry Limited

3.15 Event after reporting period

Events after reporting period if any, that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.16 Status of compliance of Bangladesh Accounting Standards

The Company's status of compliance with applicable Financial Reporting Standards is as under:

BAS	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied

BAS	Title	Remarks
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
18	Revenue	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied

BFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
9	Financial Instruments	Complied
12	Disclosure of Interest in Other Entities	Complied

3.17 Comparative information

Comparative information has been presented in respect of the prior period in accordance with BAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding the current period's financial statements.

		Amount in Taka	
		30-June 2018	30-June 2017
4. Property, plant and equipment			
A. Cost			
Opening balance		315,315,500	289,055,109
Add: Addition during the year		11,514,119	26,260,391
Total		**326,829,619**	**315,315,500**
B. Accumulated depreciation			
Opening balance		252,803,926	239,762,474
Add: Charged during the year		13,744,633	13,041,452
Total		266,548,559	252,803,926
C. Written down value (A-B)		**60,281,060**	**62,511,574**

A schedule of property, plant and equipment is given in Annexure-A.

5. Capital work in progress		-	**11,194,872**

Capital work in progress has been capitalized during the year under review.

6. Inventories			
Raw materials	(Note: 6.1)	240,983,601	245,398,329
Work-in-process	(Note: 6.2)	28,278,988	27,713,965
Finished goods	(Note: 6.3)	38,070,077	37,206,620
		307,332,666	**310,318,914**
6.1 Raw Material			
Opening balance		245,398,329	255,196,454
Add: Purchased during the year		831,357,470	775,054,904
		1,076,755,799	1,030,251,358
Less: Raw material consumed during the year		835,772,197	784,853,030
		240,983,601	**245,398,329**
6.2 Work-in Progress			
Opening balance		27,713,965	17,561,867
Add: Material used during the year		835,772,197	784,853,030
		863,486,162	802,414,897
Less: Transferred to cost of goods sold during the year		835,207,174	774,700,932
		28,278,988	**27,713,965**
6.3 Finished Goods			
Opening balance		37,206,620	43,903,507
Add: Cost of goods manufactured during the year		988,751,184	910,626,519
			954,530,026
Less: Cost of goods sold during the year		987,887,727	917,323,406
		38,070,077	**37,206,620**
7. Trade receivables			
Opening balance		4,491,982	3,130,960
Add: Addition during the year		1,241,669,839	1,160,564,177
		1,246,161,821	1,163,695,137
Less: Realized during the year		1,242,847,439	1,159,203,155
		3,314,582	**4,491,982**

	Amount in Taka	
	30-June 2018	30-June 2017

I. Debt considered good in respect of which the company is fully secured
Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. Subsequently taka 3,314,382 has already been collected from trade receivable.

II. Debt considered good for which the company hold no security
Receivables are unsecured but considered good.

III. Debt due by directors or other officers of the company
There is no such trade debtors due by or to directors or other officers of the Company.

IV. Debt considered doubtful or bad
Management considered the trade debtors are collectable and thus no provision had been made for any doubtful receivable.

V. The maximum amount due by directors or other officers of the company
There are no such debt in this respect as on 30 June 2018.

The aging of above trade receivables as at the statement of financial position date was:

Past due 0-30 days	3,314,382	4,491,982
Past due 31-90 days	-	-
Past due more than 90 days	-	-
	3,314,382	**4,491,982**

A list of trade receivables is given in Annexure-B.

8. Advances and deposits

Advances	(Note: 8.1)	54,638,648	57,814,109
Deposits	(Note: 8.2)	3,283,853	3,283,853
		57,922,501	**61,097,962**

8.1 Advance

Suppliers	(Note:8.1.1)	3,777,103	14,665,845
Income tax	(Note:8.1.2)	49,977,329	41,981,254
VAT		648,466	931,260
Employees		-	-
Advance against Insurance		235,750	235,750
		54,638,648	**57,814,109**

8.1.1 Suppliers

Foreign suppliers	539,269	9,083,258
Local suppliers	3,237,834	5,582,587
	3,777,103	**14,665,845**

8.1.2 Advance against income tax

Opening balance	41,981,254	38,195,641
Add: Payment during the year	7,996,075	14,865,176
	49,977,329	53,060,817
Less: Adjustment during the year	-	11,079,563
	49,977,329	**41,981,254**

8.2 Deposits

Security deposits	3,269,228	3,269,228
CDBL security deposit	14,625	14,625
	3,283,853	**3,283,853**

	Amount in Taka	
	30-June 2018	30-June 2017

8.3 The detailed breakup of advances and deposits as per requirement of Schedule XI of the Companies Act, 1994 is given below:

Advance and deposit exceeding 6 months	45,500,857	30,635,681
Advance and deposit not exceeding 6 months	12,421,644	30,462,281
Other adavance and deposit less provision		
Advance and deposit considered good and secured		
Advance and deposit considered good without secured	57,922,501	61,097,962
Advance and deposit considered doubtful or bad	-	-
Advance and deposit due by Directors	-	-
Advance and deposit due by other officers (against salary)	-	-
Advance and deposit due from companies under same	-	-
Maximum advance and deposit due by directors	-	-

9 Cash and cash equivalents

Cash in hand	(Note: 9.1)	926,216	8,865,150
Cash at bank	(Note: 9.2)	73,108,222	5,767,900
		74,034,438	**14,633,050**

9.1 Cash in hand

Head office	476,874	6,656,074
Factory	449,342	2,209,076
	926,216	**8,865,150**

9.2 Cash at bank

In local currency	(Note: 9.2.1)	70,710,932	1,476,810
In foreign currency	(Note: 9.2.2)	2,397,290	4,291,090
		73,108,222	**5,767,900**

9.2.1 In local currency

Name of Bank	A/C No.	Branch	Type		
Agrani Bank Ltd	200011729716	Rampura	CD	29,653,064	-
AB Bank	4103-756259-000	Ctg.		3,218,488	
Uttara Bank Limited	154512200211772	Corporate			1,245
United Commercial Bank Limited	1132101000002917	Pragoti Sarani		124,379	563,417
HSBC	001090513012	Kawran Bazar			365,190
DBBL	1621100002732	Rangpur		673,661	8,812
SIBL	4113-3000-6021	Rampura		36,739,971	
Shahjalal Islami bank	4005-111-8894			278,158	
Standard Chartered	01333684001	Motijheel		23,211	538,146
				70,710,932	**1,476,810**

9.2.2 In foreign currency

Name of Bank	A/C No.	Branch	Type		
Bank Asia Limited	00742000924	Scotia	FC	1,439,869	2,568,811
	00742000029			957,420	1,722,279
				2,397,290	4,291,090

10. Share capital

	Amount in Taka	
	30-June 2018	30-June 2017
Authorised		
20,000,000 Ordinary Shares of Taka 10 each	**200,000,000**	**200,000,000**
Issued, Subscribed and Paid up		
9,000,000 Ordinary Shares of Taka 10 each fully paid up in cash	90,000,000	90,000,000
1,000,000 Ordinary Shares of Taka 10 each issued as bonus shares	10,000,000	10,000,000
	100,000,000	**100,000,000**

	% of Holding	30.06.2018 No. of Shares	30.06.2017 No. of Shares
Sponsors & Directors	49.88%	4,988,750	4,988,750
General Public	27.51%	2,750,523	2,422,355
Financial Institutions	22.61%	2,260,727	2,588,895
	100%	**10,000,000**	**10,000,000**

A distribution schedule of the shares at the repoting date is given below following the requirement of listing regulations:

	No. of Shareholders	No. of Shares	% of Holding
Share holdings range			
Upto 500	1,987	262,750	2.63%
501 -1,000	454	339,100	3.39%
1,001 - 15,000	256	4,234,500	42.35%
15,001 - 25,000	16	105,400	1.05%
25,001 - 50,000	-	-	0.00%
50,001 - 100,000	1	69,500	0.70%
Above 100,000	5	4,988,750	49.88%
	2,719	**10,000,000**	**100%**

The shares are listed with Dhaka Stock ExchangeLimited & Chittagong Stock ExchangeLimited and quoted at Taka 138.10 and Taka 137.50 respectively on closing date.

11. Retained earnings

Opening balance	137,223,602	110,025,912
Add : Net profit after tax for the year	38,951,652	39,197,690
	176,175,254	149,223,602
Less: Cash dividend paid for the year 2017	23,000,000	12,000,000
	153,175,254	**137,223,602**

12. Deferred tax liabilities

	Carrying Amount	Tax Base	Taxable Temporary
Property, plant and equipment excluding land and land development	58,159,846	56,233,962	1,925,884
Applicable rate			25.00%
Deferred tax liability as on 30 June 2018			**481,471**
Deferred tax liability as on 30.06.2018			481,471
Deferred tax liability as on 30.06.2017			657,624
Deferred tax expenses/(income) for the year ended 30 June 2018			**(176,153)**

	Carrying Amount	Tax Base	Taxable Temporary Difference
Property, plant and equipment excluding land and land development	60,390,359	57,759,862	2,630,497
Applicable rate			25.00%
Deferred tax liability as on 30 June 2017			657,624

Deferred tax liability as on 30.06.2017	657,624
Deferred tax liability as on 30.06.2016	391,007
Deferred tax expenses/(income) for the year ended 30 June 2017	266,617

13. Short term credit facilities

	Amount in Taka	
	30-June 2018	30-June 2017
Cash credit	1,810,525	23,587,477
Trust receipt	266,172,342	49,279,843
Overdraft	(100,664,962)	90,634,308
	167,317,905	**163,501,628**

Particulars of the above time loans are given below:

Bank Name	Account no.	Particulars	Amount in Taka	
Bank Asia Ltd.	00733000572	Purpose: Working Capital Tenor: 1 Year Nature: Deferred LC Interest rate: 10% Sanction Limit: 100,000,000	6,927,652	55,662,465
AB Bank	4205-145132-000	Purpose: Working capital Tenor: 1 Year Nature: OD Interest rate: 11% Sanction Limit: 66,000,000	(30,230,382)	
HSBC	001-090513-011	Purpose: Working capital Tenor: 1 Year Nature: OD Interest rate: 10% Sanction Limit: 10,000,000	165,210,721	
Prime Bank Limited	10473620022247	Purpose: Working capital Tenor: 1 Year Nature: OD Interest rate: 11.75% Sanction Limit: 110,000,000	25,409,913	24,514,383
Total			**167,317,905**	**163,501,628**

14. Trade payables

Opening balance	2,202,031	1,615,183
Add: Addition during the year	490,374,047	385,743,049
	492,576,078	387,358,232
Less: Paid during the year	489,699,400	385,156,201
	2,876,678	**2,202,031**

This represents amount payable to regular suppliers of raw materials, packing materials etc. All suppliers were paid on regular basis.

Aging of the above payables is given below

Past due 0-30 days	2,876,678	2,202,031
Past due 31-90 days	-	-
Past due over 91 days	-	-
	2,876,678	**2,202,031**

A list of trade payables is given in the Annexure-C.

15. Liabilities for expenses

Salary and allowance	7,939,228	3,136,725
Audit fee	287,500	287,500
Office rent	-	252,500
Utilities	1,293,034	1,080,828
TDS from others	304,401	315,995
	9,824,163	**5,073,548**

16. Security deposit of distributors

	3,321,489	**3,381,489**

For security purpose a refundable deposit has been taken from distributor for their dealership.

17. Provision for income tax

Opening balance	45,520,425	41,622,896
Add: Provision made during the year	14,040,301	14,977,092
	59,560,726	56,599,988
Less: Adjustment during the year		11,079,563
	59,560,726	**45,520,425**

Year-wise provision detail is stated below:

2013	-	11,079,563
2014	11,510,654	11,510,654
2015	12,558,433	12,558,433
2016	6,474,246	6,474,246
2017	14,977,092	14,977,092
2018	14,040,301	
	59,560,726	56,599,988
Less: Adjustment during the year	-	11,079,563
	59,560,726	**45,520,425**

Adjutment during the year includes settlement of income tax liabilities for the assessment year 2014-2015.

18. Workers Profit Participation Fund (WPPF) & WF Payable

Opening Balance	2,978,162	4,326,979
Add: Provision during the year	2,640,790	2,722,070
Interest	-	256,092
	5,618,952	7,305,141
Less: Paid during the year	2,978,162	4,326,979
	2,640,790	**2,978,162**

19. Other liabilities

Unclaimed dividend	(Note: 19.1)		3,709,845
		3,686,571	**3,709,845**

19.1 Unclaimed dividend

1999 to 2009		1,343,666
2010	956,599	956,599
2011	520,190	520,190
2012	302,425	302,425
2013	225,425	225,425
2014	138,393	205,445
2015-16	105,917	156,095
2016-17	93,956	
	3,686,571	**3,709,845**

		Amount in Taka	
		30-June 2018	30-June 2017

20. Net sales

Domestic sales net of VAT	(Note: 20.1)	1,217,359,454	1,143,348,798
Export sales		24,310,385	10,310,714
		1,241,669,839	**1,153,659,512**

20.1 Domestic sales net of VAT

VATable sales	-	52,935,779
Less: VAT	-	6,904,665
Net VATable sales	-	**46,031,114**
Add: Non-VATable sales	1,217,359,454	1,097,317,684
	1,217,359,454	**1,143,348,798**

21. Cost of goods sold

Opening stock of raw materials	(Note: 21.1)	245,398,328	255,196,454
Purchased of raw materials during the year	(Note: 21.2)	831,357,470	775,054,904
Closing stock of raw materials	(Note: 21.3)	(240,983,601)	(245,398,328)
Material consumed	(Note: 21.4)	**835,772,197**	**784,853,030**
Manufacturing expenses	(Note:21.5)	141,741,973	125,303,969
Depreciation		11,802,037	10,621,617
Total manufacturing cost		**989,316,207**	**920,778,616**
Opening work in process	(Note: 21.6)	27,713,965	17,561,867
Closing work in process	(Note: 21.6)	(28,278,988)	(27,713,965)
Cost of production		**988,751,184**	**910,626,518**
Opening stock of finished goods	(Note: 21.7)	37,206,620	43,903,507
Closing stock of finished goods	(Note: 21.7)	(38,070,077)	(37,206,620)
		987,887,727	**917,323,405**

Quantity wise schedule of salesrelating to the financial statementsfor the year ended30 June2018 asrequired under Shedule XI, Part-II of the Companies Act 1994 are given below:

Product Category	Jul'17 - Jun'18		Jul'16 - Jun'17	
	Qty in MT	Value in Taka	Qty in MT	Value in Taka
Tubewell & Spares (CI Products)	11,019.62	1,188,795,299	9,608.74	1,009,825,194
Irrigation Pump & Others (CI Products)	442.67	52,874,540	1,295.00	143,834,318
Total	**11,462**	**1,241,669,839**	**10,904**	**1,153,659,512**

21.1 Item wise quantity and value of opening stock of raw materials

Item	Unit	Quantity	Amount in Taka	
			30-June 2018	30-June 2017
Pig iron	MT	1,185.38	36,807,037	83,082,235
Coke	MT	662.32	21,435,896	5,606,368
Ship scrap	MT	3,496.70	138,509,124	136,444,128
Lime stone	MT	60.00	363,780	12,662
Steam coal	MT	5.00	108,750	100,920
Charcoal	MT	100.00	869,006	81,194
Fire brick	PCS	20,270.00	1,419,769	589,668
Nut & bolt	MT	48.50	2,276,821	1,383,358
Piston rod	MT	45.55	1,579,517	917,599
PVC bucket	PCS	560,000.00	1,512,999	105,236
Check valve	PCS	1,034,058.00	18,366,629	4,760,273
Store materials	Taka		22,148,999	22,112,814
			245,398,328	**255,196,454**

21.2 Item wise quantity and value of raw materials purchased

Item	Unit	Quantity	Amount in Taka	
			30-June 2018	30-June 2017
Pig iron	MT	1,491.04	63,579,727	47,028,316
Coke	MT	1,063.12	43,233,506	43,527,153
Ship scrap	MT	12,610.31	475,686,435	458,427,414
Lime stone	MT	117.07	787,281	532,088
Steam coal	MT	13.43	285,645	257,085
Charcoal	MT	381.48	3,972,142	1,395,338
Fire brick	PCS	79,796.00	5,322,260	3,252,900
Nut & bolt	MT	183.14	9,159,135	4,751,071
Piston rod	MT	68.43	2,649,625	4,089,339
PVC bucket	PCS	731,613.00	2,121,678	2,368,410
Check valve	PCS	4,180,519.00	72,887,076	77,630,990
Store materials	Taka		151,672,960	131,794,802
			831,357,470	775,054,904

21.3 Item wise quantity and value of closing stock of raw materials

Item	Unit	Quantity	Amount in Taka	
			30-June 2018	30-June 2017
Pig iron	MT	385.93	16,874,695	36,807,037
Coke	MT	637.54	27,856,544	21,435,896
Ship scrap	MT	4,152.27	163,791,807	138,509,124
Lime stone	MT	24.78	158,726	363,780
Steam coal	MT	1.06	22,856	108,750
Charcoal	MT	31.01	290,351	869,006
Fire brick	PCS	1,939.00	114,940	1,419,769
Nut & bolt	MT	29.96	1,873,178	2,276,821
Piston rod	MT	6.84	287,344	1,579,517
PVC bucket	PCS	100,071.00	290,204	1,512,999
Check valve	PCS	756,860.00	13,632,569	18,366,629
Store materials	Taka		15,790,387	22,148,999
			240,983,601	245,398,328

21.4 Item wise details of consumption of raw materials

Item	Unit	Quantity	Amount in Taka	
			30-June 2018	30-June 2017
Pig iron	MT	2,290.49	83,512,068	93,303,514
Coke	MT	1,087.90	36,812,858	27,697,625
Ship scrap	MT	11,954.74	450,403,753	456,362,418
Lime stone	MT	152.28	992,335	180,969
Steam coal	MT	17.37	371,539	249,255
Charcoal	MT	450.47	4,550,797	607,525
Fire brick	PCS	98,127.00	6,627,090	2,422,799
Nut & bolt	MT	201.69	9,562,778	3,857,609
Piston rod	MT	107.13	3,941,798	3,427,420
PVC bucket	PCS	1,191,542.00	3,344,472	960,646
Check valve	PCS	4,457,717.00	77,621,136	64,024,632
Store materials	Taka	-	158,031,573	131,758,617
			835,772,197	784,853,030

21.5 Manufacturing expenses

	Amount in Taka	
	30-June 2018	30-June 2017
Salary, allowances & wages	111,029,343	96,386,796
Carriage, loading & unloading	6,736,065	5,991,441
Travel & conveyance	245,239	199,462
Printing & stationery	232,468	206,891
Repairs & maintenance	1,533,828	1,372,340
Postage, telephone & fax	557,920	501,415
Power & fuel	20,428,468	19,847,488
Entertainment	268,748	223,386
Medical & sanitation	238,494	200,618
Insurance	471,400	374,132
	141,741,973	125,303,969

21.6 Item wise quantity and value of work-in-process are as follows

	Unit	Quantity	Amount in Taka
Stock as on 01 July 2017			
Tubewell & others	MT	307.00	20,584,246
Pump & others	MT	110.00	7,129,719
			27,713,965
Stock as on 30 June 2018			
Tubewell & spares	MT	324.00	22,212,771
Centrifugal pump & others	MT	91.00	6,066,217
			28,278,988

21.7 Item wise quantity and value of finished goods are as follows

	Unit	Quantity	Amount in Taka
Stock as on 01 July 2017			
Tubewell & spares	MT	415	32,507,602
Centrifugal pump & others	MT	51	4,699,018
			37,206,620
Stock as on 30 June 2018			
Tubewell & others	MT	376	31,651,244
Pump & others	MT	70	6,418,833
			38,070,077

22. Administrative expenses

	Amount in Taka	
	30-June 2018	30-June 2017
Salary & allowances	29,433,105	25,802,540
Travel & conveyance	1,633,010	1,501,533
Printing & stationery	489,392	434,346
Postage	60,958	41,242
Telephone, telex & fax	623,210	461,057
Entertainment	380,092	382,020
Office rent	4,048,575	3,239,675
Repairs & maintenance	782,685	664,799
Fuel & electricity	1,441,118	1,070,327
Fees & renewals	846,625	1,065,043
Insurance	89,668	190,368
Audit fee	287,500	287,500
Employee training	38,818	44,466
Medical & sanitation	60,557	30,500
AGM Expenses	61,707	43,672
Depreciation	60,557	67,286
	40,337,577	**35,326,373**

23. Selling & distributuion expenses

Salary & allowances	49,884,250	43,004,232
Travel & conveyance	2,730,643	2,502,555
Printing & stationery	801,580	723,910
Postage	104,226	68,737
Telephone, telex & fax	854,131	768,428
Entertainment	683,417	636,700
Carriage outwards & fuel	12,669,131	11,902,656
Loading & unloading	4,860,639	4,130,208
Depreciation	1,317,427	1,646,784
Forwarding expenses	21,357	19,200
Sales incentive	1,085,785	945,640
	75,012,586	66,349,049

AMAR STOCK

24. Marketing expenses

Salary & allowances	19,985,813	17,201,693
Travel & conveyance	1,092,257	1,001,022
Printing & stationery	320,448	289,564
Postage	41,670	27,494
Telephone, telex & fax	386,154	307,371
Entertainment	273,266	254,680
Depreciation	564,612	705,765
Advertisement	21,842,269	18,120,262
	44,506,489	**37,907,851**

25. Financial expenses

Interest on working capital loan	40,706,982	38,858,999
WPPF interest	-	256,092
Exchange loss/(gain)	(225,948)	191,342
Bank charges	329,588	282,932
	40,810,622	**39,589,365**

26. Other Income

	2,341,752	-

This represents net income on sale of products at Dhaka International Trade Fair.

27. Contribution to Workers Profit Participation Fund & Welfare Fund

Thisrepresents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labor Law, 2006 amended in 2015 and is payable to workers as defined in the said law.

28 Current Tax

Provision for the year	14,040,301	14,024,250
Shortfall in tax liability for previous year	-	952,842
	14,040,301	**14,977,092**

29. Earning Per Share

Net profit attributable to the ordinary shareholders (Taka)	38,951,652	39,197,690
Weighted average number of ordinary shares outstanding (Number)	10,000,000	10,000,000
Earning per share (EPS)	**3.90**	**3.92**

Earning per share has been calculated in accordance with BAS -33 "Earning Per Share (EPS)".

	Amount in Taka	
	30-June 2018	30-June 2017

30. Net Assets Value (NAV) per share

Net Assets (Total Assets - Total Liabilities)	253,175,254	237,223,601
Number of ordinary shares outstanding (Denominator)	10,000,000	10,000,000
	25.32	**23.72**

31. Net operating cash flow per share (NOCFPS)

Net cash generated from operating activities	78,927,632	67,852,906
Number of ordinary shares outstanding during the year	10,000,000	10,000,000
	7.89	**6.79**

31.1 Reconciliation of Net income or Net profit with cash flows from operating activities.:

Net Porfit Before Tax	52,815,800	54,441,399
Adjustment to reconcile profit to net cash provided by opreating activities:		
Depreciation	13,744,633	13,041,452
Inventories (Increase)/Decrease	2,986,248	6,342,914
Trade receivables (Increase)/Decrease	1,177,600	(1,361,022)
Advance and deposits (Increase)/Decrease	3,175,461	3,858,704
Trade payables Increase/(Decrease)	674,647	586,848
Liabilities for expenses Increase/(Decrease)	4,750,615	3,370,992
Security deposit of distributors Increase/(Decrease)	(60,000)	
Provision for income tax(Adjustment)		(11,079,564)
Workers profit participation fund (WPPF) & WF payable Increase/(Decrease)	(337,372)	(1,348,817)
	78,927,632	**67,852,906**

32. Payments/perquisites to directors

During the period from 01 July 2017 to 30 June 2018:

a) No compensation was allowed by the company to the Managing Director of the company who is also a Director of the company.

b) No amount of money was expended by the company for compensating any member of the board for rendering special services.

c) No board meeting attendance fee was paid to the directors of the company.

33. Disclosure as per Schedule XI, Part II, Para 7of the Company Act 1994:

Production capacity (CI Product)	Quantity in MT	
	30-June 2018	30-June 2017
Installed capacity	14,500	12,000
Actual production	11,845	10,845
Utilization of capacity	82%	90%

34. Claim not acknowledged

There was no claim against the company acknowledged as debt as on 30 June 2018.

35. Credit facilities availed

There was no credit facility available to the company under any contract other than trade payable and working capital financing from various banks as on 30 June 2018 and 30 June 2017.

36. Capital commitment

There was no capital commitment as on 30 June 2018.

Earnings in foreign currency

During the period company earned Tk.24,310,385(USD $ 3,00,086.30) from export.

38. Payments in foreign currency

	Amount in Taka	
	30-June 2018	30-June 2017
Import of machineries		260,748
Import of raw materials	954,516	1,457,462

No other expenses including royalty, technical assistance and professional advisory fee, interest, etc. were incurred or paid in foreign currency except as stated above.

39. Commission, brokerage or discount against sales

No commission was incurred or paid to the sales agent/distributor nor any brokerage or discount other than conventional trade discount incurred or paid against sales during July 2017 to June 2018.

40. Financial risk management

Bangladesh Financial Reporting Standard BFRS 7: Financial Instruments: Disclosures - requires disclosure of information relating to: both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the companies policies for controlling risks and exposures. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk
- Currency risk

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the company.

40.1 Credit risk

In monitoring credit risk, debtors are grouped according to their risk profile i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are mainly related to sales of finished goods. The maximum exposer to credit risk each represented by the carrying amount of each financial assets in the financial statement of financial position.

Exposer to credit risk	Amount in Taka	
	30-June 2018	30-June 2017
The carrying amount of financial assets represent the maximum credit exposer.		
The maximum exposer to credit risk at the reporting date was:		
Trade receivables	3,314,382	4,491,982
Advance & deposits	57,922,501	61,097,962
Cash & bank balances	74,034,438	14,633,050
	135,271,321	**80,222,994**

40.2 Liquidity risk

(Amount in Taka)

	Short Term Loan	Accounts Payable	Other Liabilities & Provision
As at 30 June 2018			
Carrying amount	167,317,905	2,876,678	79,033,739
Contractual cash flows	167,317,905	2,876,678	79,033,739
Within 6 months or less	167,317,905	2,876,678	29,381,932
Within 12 months	-	-	46,059,192
Within 2-6 years	-	-	3,592,615

As at 30 June 2017			
Carrying amount	163,501,628	2,202,031	60,663,469
Contractual cash flows	163,501,628	2,202,031	60,663,469
Within 6 months or less	163,501,628	2,202,031	22,252,671
Within 12 months	-	-	33,794,059
Within 2-6 years	-	-	3,553,750

40.3 Market risk

Interest rate risk

Interest rate risk is the risk that arise due to changes in interest rates on borrowings. The company is not significantly exposed to fluctuation in interest rates as it has fixed interest bearing financial liabilities as at reporting date.

Accounting classification and fair values

Fair value of financial assetsand liabilities together with carrying amount shown in the statement of financial position are as follows:

	30-June 2018	
	Carrying Amount	Fair Value
Loans and receivables		
Trade receivables	3,314,382	3,314,382
Cash and bank balances	74,034,438	74,034,438
Short term credit facilities	167,317,905	167,317,905
Accounts payables	2,876,678	2,876,678
Other liabilities and provision	79,033,739	79,033,739

	30-June 2017	
	Carrying Amount	Fair Value
Loans and receivables		
Trade receivables	4,491,982	4,491,982
Cash and bank balances	14,633,050	42,606,196
Short term credit facilities	163,501,628	163,501,628
Accounts payables	2,202,031	2,202,031
Other liabilities and provision	60,663,469	60,663,469

40.4 a) Currency risk

The Company is exposed to currency risk on receiving of sales proceed and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

The company's exposure to foreign currency risk was as follows based on notional amounts:

		30-June 2018 USD	30-June 2017 USD
Foreign currency denominated assets			
Bank Asia Limited	FC (ERQ)	11,436	31,863
Bank Asia Limited	FC (RAD)	17,199	21,363
		28,635	53,226
Foreign currency denominated liabilities			
Trade payables		-	(93,840)
Net Exposure		28,635	(40,614)

40. Related party disclosure

Sl	Name of Directors/ Shareholders	Status in RFL	Name of the firms/companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc.	Status in interested entity	(%) of Holding/Interest in the concern as on 30.06.2018
01	Ahsan Khan Chowdhury	Chairman	Agricultural Marketing Co Ltd	Chairman	20.40%
			Property Development Ltd	Director	93.61%
			PRAN Foods Ltd.	Director	96.95%
			Bang Trading House Ltd.	Director	25.00%
			Bangladesh Lift Industries Ltd.	Director	75.00%
			PRAN Agro Ltd.	Director	82.63%
			Banga Agro Processing Ltd.	Director	99.95%
			PRAN Agro Business Ltd.	Director	99.96%
			RFL Plastics Ltd.	Director	99.88%
			PRAN Dairy Ltd.	Director	51.00%
			PRAN Confectinery Ltd.	Director	99.83%
			PRAN Exports Ltd.	Director	99.98%
			PRAN Beverage Ltd.	Director	99.99%
			Banga Plastic International Ltd.	Director	99.76%
			Mymensingh Agro Ltd.	Director	99.99%
			Natore Dairy Ltd.	Director	0.12%
			Banga Building Materia	Director	90.91%
			Accessories World Ltd.	Director	85.00%
			Career Builders Ltd.	Director	12.00%
			Chorka Textile Ltd.	Director	83.33%
			Packmat Industries Ltd.	Director	43.15%
			Sun Basic Chemicals Ltd.	Director	83.33%
			Rangpur Metal industries Ltd.	Director	99.98%
			Habiganj Metal Industries Ltd.	Director	83.33%
			Durable Plastic Ltd.	Director	99.25%
			Allplast Bangladesh Ltd.	Director	99.80%
			Banga Millers Ltd.	Director	0.17%
			Banga Bakers Ltd.	Director	80.00%
			RFL Exports Ltd.	Director	92.59%
			RFL Construction Ltd.	Director	92.59%
			Habiganj Agro Ltd.	Director	79.22%
			Multi-Line Industries Ltd.	Director	99.97%
			Natore Agro Ltd.	Director	48.52%
			Trade Environment Ltd.	Director	99.20%
			AKC (Pvt) Ltd.	Director	95.45%
			Get Well Ltd.	Director	99.96%
			Sylvan Agriculture Ltd.	Director	52.61%
			Sylvan Technologies Ltd.	Chairman	99.00%
			Habiganj Textile Ltd.	Chairman	19.98%
			Chorka Fashions Ltd.	Director	99.20%
			Gonga Foundry Ltd.	Director	19.98%
			Habiganj Glassware Ltd.	Director	99.96%
			Habiganj Ceramic Ltd.	Director	59.58%
			AKC Managemnet Ltd.	Chairman	99.99%
			Logi-care Overseas Ltd.	Director	99.84%
			Advance Personal Care Ltd.	Director	99.84%
			RFL Electronic Ltd.	Director	10.04%
2	Mr. Rathenda Nath Paul	Managing Director	Property Development Ltd.	Director	0.25%
			RFL Plastics Ltd.	Chairman	0.02%

Sl	Name of Directors/ Shareholders	Status in RFL	Name of the firms/companies in which interested is the proprietor, partner, director, managing agent, guarantor, employee etc.	Status in interested entity	(%) of Holding/Interest in the concern as on 30.06.2018
			Banga Plastic International Ltd.	Chairman	0.04%
			Banga Building Materia	Chairman	1.82%
			Rangpur Metal industries Ltd.	Chairman	0.006%
			Habiganj Metal Industries Ltd.	Chairman	4.17%
			Durable Plastic Ltd.	Chairman	0.19%
			Allplast Bangladesh Ltd.	Chairman	0.04%
			RFL Exports Ltd.	Chairman	1.85%
			RFL Construction Ltd.	Chairman	1.85%
			Multi-Line Industries Ltd	Chairman	1.85%
			Trade Environment Ltd.	Chairman	0.198%
			Get Well Ltd.	Chairman	0.01%
			Gonga Foundry Ltd.	Chairman	0.004%
			Habiganj Glassware Ltd.	Chairman	0.01%
			Habiganj Ceramic Ltd.	Chairman	0.002%
			Logi-care Overseas Ltd.	Chairman	0.04%
			RFL Electronic Ltd.	Chairman	0.002%
3	Mrs. Uzma Chowdhury	Director Finance	Agricultural Marketing Co Ltd	Executive Director	0.41%
			Property Development Ltd	Chairman	0.25%
			PRAN Foods Ltd.	Director	2.00%
			Bang Trading House Ltd.	Director	7.14%
			Bangladesh Lift Industries Ltd	Director	3.57%
			PRAN Agro Ltd.	Director	0.01%
			Banga Agro Processing Ltd.	Director	0.01%
			PRAN Agro Business Ltd.	Director	0.01%
			RFL Plastics Ltd.	Director	0.02%
			PRAN Confectinery Ltd.	Director	0.03%
			Banga Plastic International Ltd.	Director	0.04%
			Banga Building Materia	Director	1.82%
			Chorka Textile Ltd.	Director	4.17%
			Packmat Industries Ltd.	Director	2.15%
			Sun Basic Chemicals Ltd.	Director	4.17%
			Rangpur Metal industries Ltd.	Director	0.006%
			Habiganj Metal Industries Ltd.	Director	4.17%
			Durable Plastic Ltd.	Director	0.19%
			Allplast Bangladesh Ltd.	Director	0.04%
			Banga Millers Ltd.	Director	0.01%
			Banga Bakers Ltd.	Director	4.00%
			RFL Exports Ltd.	Director	1.85%
			RFL Construction Ltd.	Director	1.85%
			Habiganj Agro Ltd.	Director	0.01%
			Multi-Line Industries Ltd	Director	1.85%
			Natore Agro Ltd.	Director	1.57%
			Trade Environment Ltd.	Director	0.198%
			Get Well Ltd.	Director	0.01%
			Sylvan Agriculture Ltd.	Director	0.01%
			Sylvan Technologies Ltd.	Director	0.20%
			Chorka Fashions Ltd.	Director	0.20%
			Gonga Foundry Ltd.	Director	0.004%
			Habiganj Glassware Ltd.	Director	0.002%
			Habiganj Ceramic Ltd.	Director	0.01%
			Logi-care Overseas Ltd.	Director	0.04%
			Advance Personal Care Ltd.	Director	0.04%
			RFL Electronic Ltd.	Director	0.002%
			Agricultural Marketing Co Ltd	Director	2.50%
			Banga Trading House Limited	Director	3.57%
			Accessories World Limited	Director	6.00%
			Career Builders Limited	Director	6.00%

41.1 Related party transactions

a) The company carried out number of transactions with related parties as detailed below in the normal course of business.

Taka in ' 000

Name of the Company	Nature of Transactions	Value of Transaction		Balance as on 30 June 2018
		Debit	Credit	
Agricultural Marketing Co Ltd	Current Account	1,248	1,248	-
Property Development Limited		559	559	-
Pran Dairy		115	115	-
Gonga Foundry Limited		317,007	317,007	-
RFL Plastics Limited		27,954	27,954	-
All Plast BD Limited		18,648	18,648	-
Banga Building Materials Limited		7,380	7,380	

b) Company has issued corporate guarantee to the financiers of its associated companies as listed below :

On behalf of	In favour of	Tk. in Million	Purpose
Rangpur Metal Industries Ltd	Marchantile	179.00	Working Capital
RFL Plastics Limited	SCB	240.00	
Total		**419.00**	

c) Company has received corporate guarantee from the following companies:

Guarantee received from	In favour of	Tk. in Million	Purpose
Property Development Limited	Bank Asia	230	Working Capital
Pran Bevarage	AB Bank	320	
Total		**550.00**	

42. Income tax assessment status

Accounting year ended	Assessment year	Assessment status
30-Jun-14	2014-2015	Under Assessment
30-Jun-15	2015-2016	Under Assessment
30-Jun-16	2016-2017	Under Assessment
30-Jun-17	2017-2018	Return Submitted U/S-82BB

43 . Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

The company had 467 permanent employees as at 30 June 2018 and 420 permanent employees as at 30 June 2017 and a varying number of seasonal and temporary workers as required. All permanent employees receive remuneration in excess of taka 36,000 per annum each.

	Number of Staff	
	30.06.2018	30.06.2017
Head office staff	265	229
Plant staff	202	191
	467	420

Ahsan Khan Chowdhury
Chairman

Rathendra Nath Paul
Managing Director

Choudhury Atiur Rasul
Chief Financial Officer

Muhammad Aminur Rahman
Company Secretary

As per our report of same date

Dated, Dhaka
27 October, 2018

(Annexture - A)

RANGPUR FOUNDRY LIMITED

Schedule of Property, plant and equipment

As at 30 June, 2018

Particulars	Cost				Depreciation			Written Down Value as on 30.06.2018
	Balance as on 01.07.2017	Addition during the year	Total Cost as on 30.06.2018	Rate of Dep.	Balance as on 01.07.2017	Charge during the year	Total Dep. as on 30.06.2018	
Land & land development	2,121,215	-	2,121,215	-	-	-	-	2,121,215
Office building	2,530,520		2,530,520	10%	2,453,444	7,708	2,461,152	69,368
Factory building	41,197,199	11,514,119	52,711,318	20%	37,971,154	2,372,327	40,343,481	12,367,837
Plant & Machineries	236,188,337		236,188,337	20%	189,039,788	9,429,710	198,469,498	37,718,839
Furniture Fixture & Equipments	3,551,088	-	3,551,088	10%	3,022,595	52,849	3,075,444	475,644
Vehicles	29,727,141	-	29,727,141	20%	20,316,945	1,882,039	22,198,984	7,528,157
Total as on 30 June 2018	**315,315,500**	**11,514,119**	**326,829,619**		**252,803,926**	**13,744,633**	**266,548,559**	**60,281,060**
Total as on 30 June 2017	**289,055,109**	**26,260,391**	**315,315,500**		**239,762,474**	**13,041,452**	**252,803,926**	**62,511,574**

Allocation of Depreciation:

	30.06.2018	30.06.2017
Cost of Goods Sold (Note-21)	11,802,037	10,621,617
Administrative Expense (Note-22)	60,557	67,286
Selling, Distributuion & Marketing Expenses (Note-23 & 24)	1,882,039	2,352,549
	13,744,633	**13,041,452**

(Annexture - B)

RANGPUR FOUNDRY LIMITED
Schedule of Trade Receivables
As at 30 June 2018

Sl #	Particulars	30.06.2018 Taka	30.06.2017 Taka
1	Zahangir Hardware and Paint Supply	14,743	
2	M/s Joshim Enterprise	11,292	
3	Mizan Hardwear Store	32,470	
4	M/S Afra Trading - Turbine	359,644	
5	M/s Tasahud Enterprise	228,790	
6	M/s Munshi Gas house	75,523	
7	M/S Fahim gas store-2	7,513	
8	M/s Hasan and Brathers	479,377	
9	M/S Maa Sanitary	3,311	
10	M/s Bhuya Machanires	12,836	
11	M/s Seba Enterpries	10,132	
12	M/s Sahjahan Aluminium	8,492	
13	Imran Traders	11,188	
14	M/s Maa Sanitary	7,395	
15	M/s Sony Enterprise-2	176,856	
16	M/S. B.Baria Matchanry	9,634	
17	M/s Jabed Enterprise-Topper	10,252	
18	Kawsar Sanitary	10,177	
19	M/s Sun Tradres	45,124	
20	M/s Rofik Traders	27,892	
21	M/S Maa Sanitary	9,615	
22	M/s Khan Sanitary	270,223	
23	M/s Rajdhani H/w	363,485	
24	Balaka Traders	362,290	
25	M/s Vai Vai Stor	303,167	
26	M/s Turfa International	337,659	
27	M/s Friends Traders	125,303	
28	M/s Noor Machinery Store		6,231
29	M/s New Islam Traders		9,201
30	M/s New Ataur Hardware		16,771
31	M/s Ajoy Hardware and Machinaries		87,828
32	Mizan Hardwear Store		32,319
33	M/S Baba Traders		193,975
34	M/S Shamim traders		64,943
35	M/s Mahfuz Trader		2,048
36	M/S SN Traders		3,227
37	M/s Safiqul H/w		192,537
38	M/s Mofiz Uddin Ahamad		95,993
39	M/S Asha Enterprise		144,522
40	M/S Lotif and Sons		150,017
41	M/S Sumon Store		96,767
42	M/S Disha Enterprise		200,516
43	M/S Sholel Iron Store		47,094

Sl #	Particulars	30.06.2018 Taka	30.06.2017 Taka
44	M/s Nishat Tabassum Traders		98,954
45	M/S Maa Machinarise		80,006
46	M/s Khan Jahan Electronics and Motors		30,008
47	M/s Bonik Traders		95,313
48	New Alam Hardware		225,380
49	New Hossain and Brothers		354,085
50	New Rangpur Hardwear Store		93,166
51	Mollah Hardwear		1,284
52	Maa Machinaries		92,863
53	M/S Mouvasha Tiles garden and Bathfashan		35,989
54	M/S New Popular Door and Sanitary		100,114
55	M/s Baticrom Enterprise		51,681
56	M/S Matt Traders		98,652
57	M/S Sapla ecenarice		93,819
58	M/S Nazifa H/w Sanitary and Machinaries		50,014
59	M/s:Maa H/w		49,670
60	M/S Bondu Traders		48,830
61	M/S: B.M. H/W and Sanatary		99,648
62	M/s Shawon Enterprise		191,891
63	Din Super Sanitary		380,295
64	M/s City Sanitary		483,175
65	M/s Hazi Store		393,158
	Total	**3,314,382**	**4,491,982**

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RANGPUR FOUNDRY LIMITED
Schedule of Trade Payables
As at 30 June 2018

Sl #	Particulars	30.06.2018 Taka	30.06.2017 Taka
1	Aziz Machinery & Tools-Head Office	95,000	
2	Afsar Traders-Head Office	58,200	
3	Abdullah & Co.-Head Office	416,180	
4	Abul Kalam (Spring Supplier)-Head Office	1,755	
5	Any Electric-Head Office	2,268	
6	Alo Bitan-Head Office	68,600	
7	Bhai Bhai Enterprise-Head Office	1,671,131	
8	M/S. Boiler & Pneumatic-Head Office	400	
9	Baishakhi Trading Center-Head Office	8,122	
10	A.S.P. Trading Co.-Head Office	47,000	
11	Bismillah Gloves Industry-Head Office	10,000	
12	Bangfa Casters-Head Office	25,060	
13	Dhaka Metal-Head Office	12,614	
14	Hamko Corporation Ltd-Head Office	34,088	
15	New J. R Rubber Industries-Head Office	17,000	
16	Khan Brothers-Head Office	5,076	
17	Global Tools and Machinery Mart-Head Office	9,350	
18	M/S. Hanif Mohammad & Co.-Head Office	34,600	
19	KARNOFULLY ELECTRIC CO-Head Office	66,000	
20	Muzzem Rubber & Plastic,BCC Ro-Head Office	2,160	
21	M. R. Intech Fire Protection-Head Office	26,460	
22	Mahbub Enterprise-Head Office	10,440	
23	Miami Enterprise-Head Office	3,820	
24	M/S. Mehedi Enterprise-Head Office	9,050	
25	Multipoint Technology Ltd.-Head Office	24,000	
26	New Mizan Electric -Head Office	600	
27	M/S. Pease Foundry & Distribution, Bogra-Head Office	17,918	
28	Ruma Trading Corporation-Head Office	4,250	
29	Resun Steel Corporation-Head Office	45,536	
30	UNICOL BANGLADESH-Head Office	105,000	
31	Tajul Electric & Engineering Works-Head Office	45,000	
32	Al-Burhan Enterprises-Head Office		17,660
33	Automation Engg and Controls Ltd.-Head Office		34,892
34	BLIL-Head Office		3,882
35	Bilal Trading PTE Ltd.-Head Office		2,496
36	Anik Enterprise-Head Office		36,858
37	Chorka Textile Ltd-Head Office		5,700
38	Genarel Bearing and Machineries-Head Office		3,300
39	HNS Heavy Industries Ltd.-Head Office		27,200
40	Imam-ul and Brothers-Head Office		43,771
41	Khan Screw Mart-Head Office		6,080
42	M/S. Faisal Traders-Head Office		34,032
43	Kashfia Electric Company-Head Office		2,800

Sl #	Particulars	30.06.2018 Taka	30.06.2017 Taka
44	Loya Metal Process-Head Office		9,200
45	Moral Iron Store-Head Office		8,460
46	Mizan Enterprise-Head Office		71,874
47	M/S. Maa Steel Metal-Head Office		52,920
48	M/S. Minu Engineering Workshop-Head Office		41,240
49	Kajal Traders-Head Office		49,888
50	Najma Traders-Head Office		63,463
51	M/S. Nabil Agro-Head Office		14,263
52	Pirzada Iron Store-Head Office		3,090
53	Prime Rubber & Plastic -Head Office		15,877
54	N.A.L Electric-Head Office		1,184
55	R.P Co.-Head Office		36,744
56	Rejaul Karim (Rajshahi)-Head Office		49,650
57	R.I Enterprise-Head Office		2,500
58	Rafique Traders -Head Office		383,777
59	S.S Corporation,Nawabpur Road-Head Office		1,152
60	Shahinur Charcol Rangpur-Head Office		21,655
61	Satota Engg Workshop-Head Office		19,200
62	M/S. Sagar Enterprise-Head Office		124,662
63	United Packaging Company-Head Office		33,930
64	Wasif Traders-Head Office		1,969
65	M/S. Shakila Enterprise-Head Office		15,636
66	Samrat Leather Enterprise-Head Office		803,413
67	Shamima Enterprise, Rangpur-Head Office		3,500
68	M/S. Trade Asia-Head Office		26,840
69	A K Enterprise-Head Office		48,225
70	A. Safa Trading-Head Office		4,500
71	Habib Enterprise-Head Office		22,361
72	M.R. Ali and Co.-Head Office		23,986
73	Royal Bengal Machineries-Head Office		2,800
74	Saudia Electric Co.-Head Office		9,887
75	ZUMAR BAG INDUSTRIES LTD.-Head Office		15,516
	Total	**2,876,678**	**2,202,031**

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RANGPUR FOUNDRY LIMITED
PRAN-RFL Centre, 105, Middle Badda, Dhaka-1212
PROXY FORM

I/We.....
of.....
.....being a member of RANGPUR FOUNDRY LIMITED hereby appoint Mr/Mrs./Miss.....
of.....
as my/our proxy to attend and vote for me/us and on my/our behalf at the 38th Annual General Meeting of the Company to be held on day Saturday 22nd December, 2018 at 10.30 a.m. and / or at any adjournment thereof. As witness I/We put my/our hand(s) this .....day of .....2018.

.....		.....
Signature of the Proxy	Affix Revenue Stamp Tk. 20/-	Signature of the Shareholder(s)
Register Folio /BO ID.....		Register Folio/BO ID.....
Date :.....		Date :.....

.....
(Signature of the witness)

NOTE : A member entitled to attend and vote at the Annual General Meeting may appoint another member as a Proxy to attend the meeting and vote in his/her stead. The Proxy Form duly stamped must be deposited at the Registered Office of the Company not later than 48 hours before the time appointed for the meeting.

.....	.....
AUTHORISED SIGNATURE	SIGNATURE VERIFIED

RANGPUR FOUNDRY LIMITED
SHAREHOLDER'S ATTENDANCE SLIP

I/we hereby record my/our attendance as Member/Proxy at the 38th Annual General Meeting being held on Saturday 22nd December, 2018 at 10.30 a. m. at FUZI Trade Centre, Cha-87/C, Progoti Soroni, Uttor Badda, Dhaka-1212.

Name of Member(s).....
Register Folio No/BO No.....Holding..... Ordinary Shares of **Rangpur Foundry Limited.**

.....	.....
Signature of the Proxy	Signature of the Shareholder(s)

N. B. Please present this slip at the Reception desk.

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RANGPUR FOUNDRY LTD.

An enterprise of PRAN-RFL Group

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