

ANNUAL REPORT
2023



REVIVING LIFE, PERFECTING PRODUCTS



**TEXTILE**

AMANTEX LIMITED
AMAN COTTON FIBROUS LIMITED
ANWARA MANNAN TEXTILE MILLS LTD.
AMAN PACKAGING & ACCESSORIES LTD.

CONSTRUCTION MATERIAL

AMAN CEMENT MILLS LTD.
AMAN CEMENT MILLS UNIT-2 LTD.
AMAN PACKAGING LIMITED
AMAN SHIPYARD LIMITED
AKIN CARRIER LIMITED

**COLD STORAGE**

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

**TRADING**

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

AGRO INDUSTRIES

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



কাজ করি
দেশ গড়ি



৩৪,০০০
কর্মদক্ষ হাতের পক্ষ হতে
শুভেচ্ছা

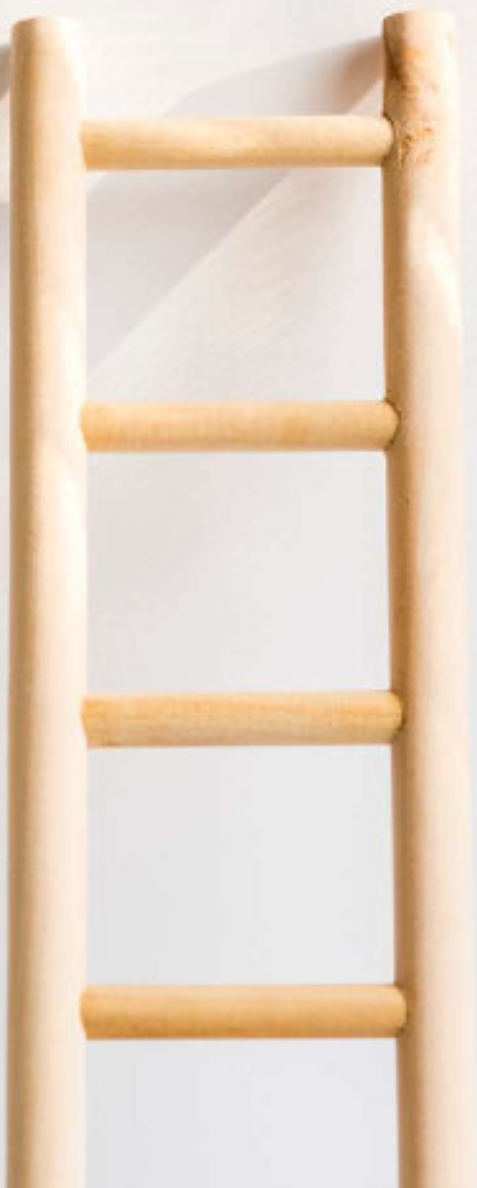


Scan for Corporate Video



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- **Vision**

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

- **Mission**

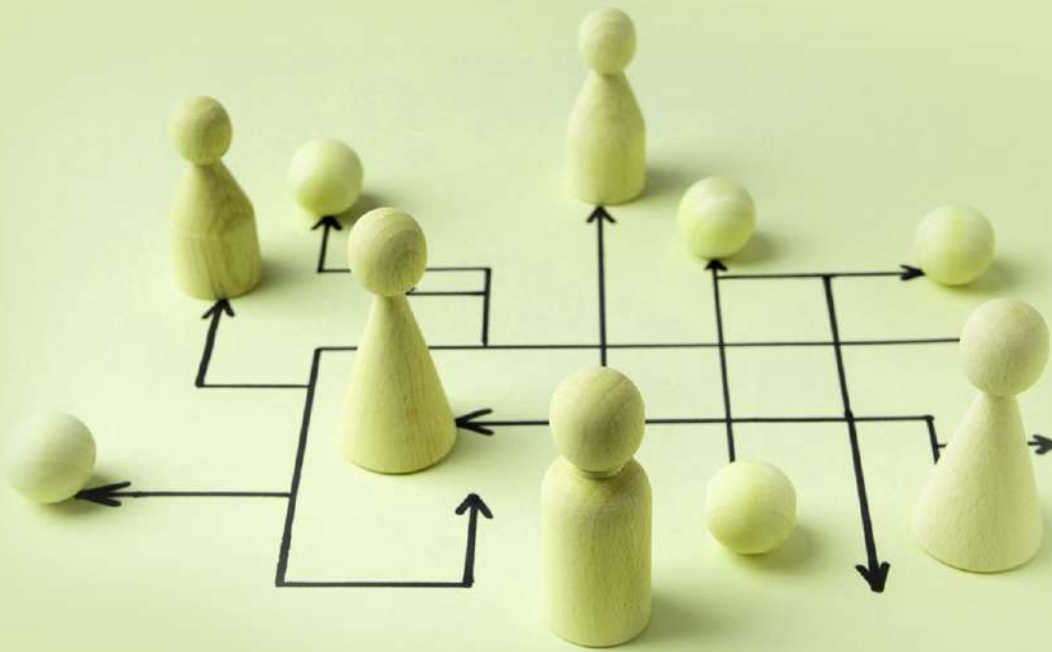
“To deliver promised quality and endeavor towards better research, innovation and development. To be a trusted brand for the customers, suppliers and employees.”

- **Core Value**

To be honest and committed in fair dealings with all stakeholders of the Company.

- **Our Goal**

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



Strategy

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



TRANSMITTAL LETTER

To
All Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange PLC

Sub: Annual Report for the year ended 30th June 2023.

Dear Sir (s)

We are Pleased to enclose a copy of Annual Report together with the Audited balance sheet, i.e., the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30th June, 2023 along with notes thereon of Aman Feed Limited for your information and records.

Yours sincerely

Partha Protim Das FCS
Company Secretary

History & Milestones

2016
27 January
Placed in 'A' category
in bourses

2016
27 October
Membership
with BAPLC

2012
18 February
Signing of Issue
Management
agreement for IPO

2012
22 February
Conversion of status from
private to Public Ltd. Co.

2015
23 April
Consent of
IPO achieved

2015
01 September
Trading with
Stock
Exchanges

2015
14 December
First AGM as Publicly
Listed Company

2005
7 February
Date of
incorporation

2011
30 December
Change in denomination &
increase of authorized
share capital

2007
4 August
ISO 9001:2008
& HACCP

2006
12 July
Commencement
of production
of the Company



Products & Services

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

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

Product Name	Sales During the Year 2022-2023 (MT)	Percentage (%)
Broiler Feed	80,777	38.75%
Layer Feed	74,737	35.85%
Fish Feed	46,377	22.24%
Cattle Feed	6,585	3.16%
Total	208,476	100.00

AFL sales the feeds giving priority to greater Rajshahi although it also sells in different areas including Gazipur, Tangail and Mymensingh, Chandpur mainly through dealers. AFL has around 400 dealers apart from few individual customers.

OUR PRODUCTS

ব্রয়লার
থ্রোয়ার ক্লাসিক



ব্রয়লার
থ্রোয়ার



স্পেশাল
চিংড়ির খাবার



পাংগাস
ফিনিসার



ব্রয়লার
ফিনিসার ক্লাসিক



কক/সোনালী
ফিনিসার



ডেইরী
ক্যাটল



তেলাপিয়া
থ্রোয়ার-২



Corporate Information

- **Incorporation as Private Limited Company**
February 07, 2005
- **Commercial Operation Started**
July 12, 2006
- **Converted into Public Limited Company**
February 22, 2012
- **Location of Factory**
Singhogati, Ullapara, Sirajgonj
- **Nature of Business/Product**
Broiler, Layer, Fish and Cattle Feed
- **Bankers of the company**
AB Bank Limited
National Finance Limited
Social Islami Bank Ltd.
Haj Finance Limited.
Standard Bank Ltd.
- **Auditors**
G. KIBRIA & Co.
Chartered Accountants
Sadharan Bima Sadan(5th Floor)
24-25, Dilkusha Commercial Area
Dhaka-1000
- **Legal Advisers**
Dr. Kamal Hossain & Associates
Metropolitan Chamber Building (2nd floor)
122-24 Motijheel C/A, Dhaka-1000
- **Registered Office**
Singhogati, Ullapara, Sirajgonj
- **Corporate Office**
2, Ishakha Avenue, Sector- 6
Uttara, Dhaka-1230
- **Phone**
+880-2-48961691-3, 09612613000
- **Fax**
880-2-58950510
- **Email**
partha@amangroupbd.com
- **Website**
www.amanfeed.com

১৬ কোটি মানুষের
খাদ্য নিরাপত্তায়
আমান ফিড অগ্রণী

বাড়বাড়ি
গড়াগড়ি





Corporate Management

Corporate Management

(During 2022-2023)

BOARD OF DIRECTORS

- Md. Rafiqul Islam
Chairman
- Md. Shofiqul Islam
Managing Director
- Md. Toufiqul Islam
Director
- Md. Toriqul Islam
Director
- Md. Rabiul Haque
Nominated Director
- Md. Mizanur Rahman
Independent Director
- Md. Iftikhar-Uz-Zaman
Independent Director

AUDIT COMMITTEE

- Md. Iftikhar-Uz-Zaman
Chairman
- Md. Mizanur Rahman
Member
- Md. Rabiul Haque
Member
- Partha Protim Das FCS
Member Secretary

MANAGEMENT COMMITTEE

- Md. Shofiqul Islam
Managing Director
- Md. Toufiqul Islam
Director
- Md. Toriqul Islam
Director
- Partha Protim Das FCS
Company Secretary
- Md. Maksudur Rahman
Chief Financial Officer (Current Charge)
- Shoaib Mohammed Saifullah
Head of Internal Audit

NOMINATION AND REMUNERATION COMMITTEE

- Md. Mizanur Rahman
Chairman
- Md. Iftikhar-Uz-Zaman
Member
- Md. Rabiul Haque
Member
- Partha Protim Das FCS
Member Secretary

Board of Directors



Md. Rafiqul Islam
Chairman



Md. Shofiqul Islam
Managing Director



Md. Toufiqul Islam
Director



Md. Toriqul Islam
Director



Md. Iftikhar-Uz- Zaman
Independent Director



Md. Mizanur Rahman
Independent Director



Md. Rabiul Haque
Nominated Director



Message from Chairman's Desk

Dear Valued Shareholders,

Assalamu-Alaikum

I begin with my extending warm and cordial welcome to all our valued shareholders at the 18th Annual General Meeting of your company and simultaneously take pride of your association with us. Being the Chairman of the Board, I feel immensely honored and privileged to take this opportunity to report to our valued shareholders for the ninth time. Like the past, we will stay on a path that takes us into cognizance the best interest of our stakeholders, while safeguarding the long-term value creation platform for our shareholders. On behalf of the Board, I convey my heart-felt gratitude to all our respected shareholders for the continued support towards the Company over the past years.

In 2022-2023, our company has maintained consistent growth towards achieving our long-term goals by delivering diverse products and services to our valued customers. The key of our confidence is our strategy along with our ongoing investment and restructuring of functional areas, which supports us to grow.

We owe our shareholders and strive for protection of their capital as well as ensure highest return and growth of their assets. Our goal is to remain at the cutting edge of each industry so that we can continue to create value for our shareholders, the community where we do business and the economy at large. Aman Feed Limited –a member company of Aman Group has been contributing significantly towards the overall economic growth of our beloved country through contribution to the national exchequers, generating employment, participating in community services, reducing carbon emissions and much more.

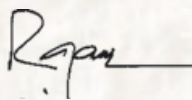
Despite the continuous challenges from the external environment, we navigated the business with the accountability and responsibility that is expected to us. The end result was that we maintained our spot as one of the most valuable listed entities on the main board of Dhaka and Chittagong stock exchange. We still continue to steer our enterprise in the direction of responsible value creation, with a very healthy profit growth. We have been the proactive guidance from our Board, dedication of our Executive Committee members and the hard work of our diversified talent base adding values to our company under.

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

I would like to restate that our Board maintains its effective role in policy formulation and discharging best possible Corporate Governance. The Board has always remained focus on maximizing sponsors and shareholders investment growth through formulating policies and guidelines towards ensuring sustainable profitability, minimizing risks and establishing good governance in all spheres of company's operation. The management of the company highly prioritizes Corporate Governance and keen to remaining compliance with Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission (BSEC), two Independent Directors had already been included into the Board.

I would like to extend our gratitude to Bangladesh Securities and Exchange Commission (BSEC), National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC & F), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange PLC (CSE), other regulatory bodies our bankers, other stakeholders and everyone related to AFL family for their valuable guidance, support and cooperation. I would also like to express my sincerest appreciation to my fellow Board Members for their generous assistance, advice and leadership. The management team and all level of our devoted employees who worked very hard to take the company forward and accordingly brought tremendous success during this period.

In conclusion, I solicit almighty Allah's blessing and all your support to continue to drive further progress and explore new business avenue. I personally believe that our motto "Kaj Kori Desh Gori" would lead your company to a sustainable growth and help in contributing towards building a stronger Bangladesh in Shaa-Allah.



Md. Rafiqul Islam
Chairman



Message from Managing Director's Desk

Dear valued Stakeholders,

Assalamu-Alaikum.

2022-2023 was yet another splendid year for Aman Feed Ltd, as the company delivered strong business results amidst a very competitive environment and challenging operating landscape. Aman Feed Ltd behind another victorious period of the journey in terms of sustainable growth and product innovation. The operating result of 2022-2023 are true statement of our commitment towards building on the company's rich legacy of strong shareholder's return. At this joyful moment, I greet you with warm wishes on behalf of the Management. My sincere and earnest gratitude to the Board of Directors of Aman Feed Ltd for letting me work as the leader of this esteemed company.

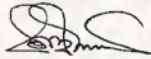
In the Financial year 2022-2023, AFL's Gross revenue achieved Tk. 12,224,274,250 from TK. 10,319,605,896. Net Operating Cash Flow per Share (NOCFPS) for 2023 Tk. 0.62 and previous year Tk. 0.82, Net Assets Value (NAV) per share for 2023 Tk. 28.37 and previous year Tk. 28.52. We have done this by creating a sound basis for continued success through constantly increased market presence, innovation and product diversification. Moreover, consistent efforts for improving quality of products and service, enhancing revenues through cost efficiency approach across all processes are vital to our success.

Maintaining trust is more important than ever in today's global business environment. Whenever Aman Feed Ltd operates we strive to conduct our business in a manner reflecting our highest ethical standard and environment protection policy. Today the company is recognized as preferred business partner of poultry sector in Bangladesh.

The practice of good governance has been embedded into our company's culture since inception. We take the pride of being one of the most law abiding companies in the country operating within the various frameworks. We always try to deliver results maintaining the highest integrity. We believe in transparency & obey the laws, rules and regulations of the country and support for the enforceable regulations.

I express my sincere thanks to all our valued shareholders, business partners, retailers and customers for your confidence on us and your valuable contribution to the company throughout the year 2023. The guidance from our Board of Directors has always been instrumental in shaping the success of the company. We are also grateful to millions of our customers who have been with us, along with their choice and dedication towards us and our brands. We believe passionately in building value for our consumers and shareholders. I would also like to thank the Members of our Board for their valuable and supportive guidance and the efficient handling of business issues. Finally, I would to thank you, our valued shareholders, for your continuing trust in AFL during the past years. I look to the future with optimism and invite you to join us on this course.

Allah Hafez. Ma Assalam

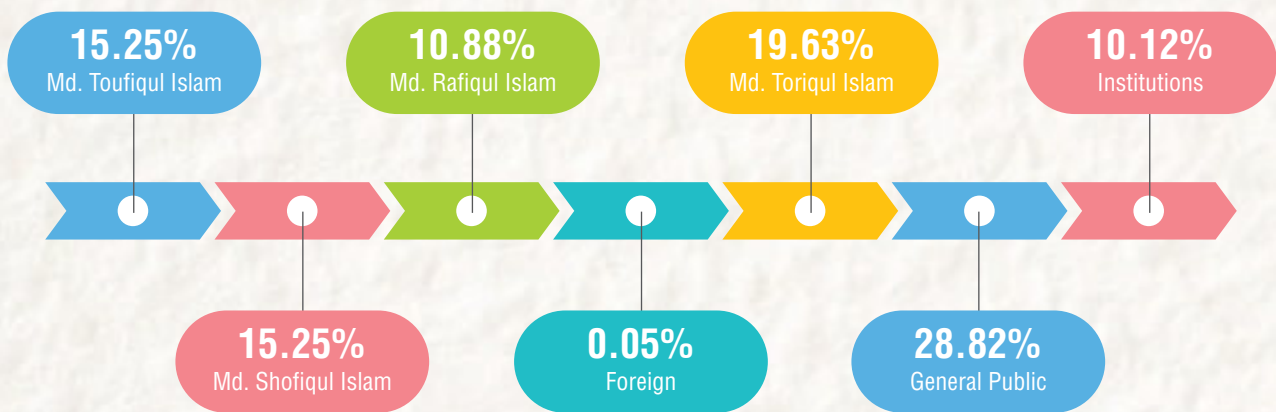


Md. Shofiqul Islam
Managing Director

Shareholding Structure

Shareholding structure comprises of three sponsor's directors namely Md. Rafiqul Islam (10.88%), Md. Shofiqul Islam (15.25%) and Md. Toufiqul Islam (15.25%), holding almost 41.38%. The rest 58.62% shareholding also includes Md. Toriqul Islam (19.63%) & General Public (28.82%), Foreign (0.05%) and other Institutions (10.12%) as on 30th September 2023.

SHAREHOLDER



Corporate Governance Statement 2023

Corporate Governance is a framework which enable the company and the management a greater transparency and timely financial reporting for the best interest of all the stakeholders.

The Board of Directors of Aman Feed Ltd. is aware that enriched corporate governance ultimately helps to win the stakeholders confidence. With that maxim, it also acknowledges that responsibility, compliance, transparency and finally accountability are the essence of good corporate governance and which are to be established by means of an effective corporate governance regime. The aim of the Board is to ensure the integrity and commitment of its employees, supported by a comprehensive framework of policies, guidelines and internal controls. In this statement of Corporate Governance, we therefore wish to provide insights to the shareholders, investors and other stakeholders on the corporate governance initiatives in the company.

Aman Feed Ltd considers that its corporate governance practices comply with all the aspects of the BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. In addition to establish high standard of corporate governance, the Company also considers best governance practices in activities.

Date of this Corporate Governance Statement

This Corporate Governance Statement reflects the corporate governance and other related policies and practices taken in place for the Aman feed Ltd as on 30 June 2023.

Corporate Governance Framework:

Aman Feed Limited Corporate Governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- The Companies Act 1994 and other circulars of amendment of the companies act came to in effect, time to time.

- Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance,
- Listing regulation of, Dhaka and Chittagong Stock Exchange
- Any other relevant Laws of the land,
- Standards of Business conduct, policies and Guidelines of the company
- Statement of Risk Management internal control of the company
- Statement of Delegated Authorities of the company
- Best of the industrial practices

The Board reviews its corporate governance frameworks time to time to ensure its relevance, effectiveness and sustainability in terms of addressing future business challenges and compatibility with the effective corporate governance guidelines.

The conducts of all employees of the company, including the Board of Directors are governed by the company's policies, guidelines and standards of Business conduct. Each and every employees, including Directors, uphold the standards of Business conduct as required to confirm their commitments by executing the declared compliance.

The company has always been fully adherent to the above-mentioned corporate governance principles and best practices. This statement on Corporate Governance, together with the statement on risk management and internal control, sets out the manner by which the company has applied the governance principles and best practices.

The corporate governance framework of Aman Feed Limited is directed towards achieving the company's business objectives in a responsible manner. Therefore, to ensure the compliance of laws, rules, regulations, corporate governance codes, articles of association, policies and procedures, the Company constantly exercises the best Board practices, effective control processes, transparency disclosures, well-defined shareholders' right and Board commitments. The manners of adherence to these principles and practices are outlined as follows:

Corporate Compliance:

One of the fundamentals of good governance is corporate compliance to the various laws, rules, and regulations. Compliance helps to build trust among the Board Members, Shareholders, customers and other stakeholders including the regulators. The Management Team of Aman Feed Ltd adopted strategy to ensure compliance with all relevant legal and regulatory requirements. This ensures good governance cascades right throughout the company. Aman Feed Limited ensures the transparency through the compliance with required law and on time financial reporting. In this context, the company regularly provides a complete set of financial statements and relevant documents to the Bangladesh Securities and Exchange Commission (BSEC), Stock Exchanges, National Board of Revenue (NBR), Registrar of Joint Stock Companies & Firms (RJSC) and all other relevant bodies and authorities. The Company also takes various initiatives to conduct awareness sessions on existing and proposed laws to ensure compliance throughout the company. Overall Aman Feed Ltd has always strived to remain a fully compliant company accommodating every possible way and strategy to ensure the same.

Board Practices

The Board is responsible to the shareholders for overall success of the Company for its strategic directions, its values and its governance. It provides the leadership necessary for the company to meet its business objectives within the framework of its internal controls. The composition of the Board complies with the requirements that outlined in the BSEC Guideline on Corporate Governance code 2018, the Listing Regulations and those of the generally applied codes of best practices. The Board comprises an admixture of Directors from diverse professional backgrounds with wealth of experience, skills and expertise.

Policy on Appointment of Directors:

The Board of Directors are composed by the sponsors and the Independent Directors among them both executive and non-executive Directors exist. The Nomination and Remuneration Committee exists to review the appointment of the Board, independent Directors. The Company always follow the relevant law, rules, and regulations of all concerned authorities regarding

appointment of Directors. BSEC notifications and Companies Act are strictly followed in this regard. As per the companies Act, 1994, Directors are subject to retirement by rotation. At least one-third of the Directors shall retire by rotation in every AGM. As per the Companies Act 1994, a Director may be appointment for a period of three years and the term may be prolonged for another three years. The term of an independent Director is three years and may be lengthened by another three years subject to the approval of the General meeting and concerned regulatory authorities. In regards to nomination, removal and casual vacancy of the directors, the Company follows all relevant acts, rules and regulations of the respective regulatory bodies.

Chairman of the Board:

The Chairman of the Company is elected by the Board of Directors and the Board considers the Chairman being independent.

Roles of the Chairman:

The Chairman runs the Board. The Chairman serves as the primary link between the Board and management and works with the Managing Director and Company Secretary to set the agenda for Board Meeting. It is the Chairman's responsibilities to provide leadership to the Board and ensure that the Board works effectively and discharges its responsibilities as directors of the Company.

Roles of the Managing Director:

- The Managing Director is responsible for driving business operations, leading the development and execution of the company's long term strategies with a view to creating shareholder value.
- The MD's leadership role also entails being ultimately responsible for all day to day management decisions and for implementing the company's long and short term plans.
- The Managing Director acts as a direct liaison between the Board and Management of the Company and communicates to the Board on behalf of the Management.
- The MD also communicates on behalf of the company to the shareholders, employees, Government authorities, other stakeholders and the public.

Board Composition:

The Management of Aman Feed Ltd believes that its Board should be comprised of Directors with an appropriate blend of skillsets, experience and personal attributes that allow the Directors, individually and the Board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company and assess the performance of the management.

The composition of the Board embraces diversity. The Directors have a range of local and international experience and expertise and specialized skills to assist with decision making and leading the company for the benefit of shareholders.

The Board of Aman Feed Ltd, comprise of 7 (Seven) Directors, including two independent Directors who possess a wide range of skills and experience over a range of professions and businesses. Each of the Directors brings independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensure that the activities of the Company has always conducted in adherence to strict and highest possible ethical standards and in the best interests of the stakeholders.

Role and Responsibilities of the Board:

The Board is committed to the Company seeking to achieve superior financial performance and long term prosperity, while meeting stakeholder's expectations of sound corporate governance practices. The Board of Directors is in full control of the company's affairs and is also fully accountable to the shareholders.

The Board of Directors firmly believe that the success of the Company largely depends on the credible corporate governance practices throughout the Company. Taking this into consideration, the Board of Directors of the company set out its strategic focus and looks over the business and related affairs of the Company. The Board formulates the strategic objectives and policy framework for the company.

Chairman of the Board & Managing Director of the Company is different person:

The Chairman of the Board is not the chief Executive of the Company. The role of Chairman and the Managing Director are independent and separate.

Conduct for the Board Members:

The Board of Directors of Aman Feed Ltd is committed to the highest standards of conduct in their relationship with its employees, buyers, members, shareholders, regulators and the public. The code of conduct of the Board of Directors already formulated and published on the website of the company after duly approved by the Board of Directors.

Holding of the Board Meeting:

The Meeting of the Board of Directors of the Company is normally held at the Registered/Corporate office of the Company. The Meeting is held frequently, at least once in a quarter, to discharge its responsibilities and functions as mentioned above. The Meeting is scheduled well in advance and the notice of each Board Meeting is given, in writing, to each director by the Company Secretary.

Number of Board meeting held in 2022-2023 (1st July 2022 to 30th June 2023)

The number of meetings of the Board held during the accounting year, and the attendance of Directors at those meeting is disclosed in the as follows:

Name of the Directors	Attendance	Remarks
Md. Rafiqul Islam	6	
Md. Shofiqul Islam	6	
Md. Toufiqul Islam	6	
Md. Toriqul Islam	6	
Md. Iftikhar-Uz-Zaman	4	
Md. Mizanur Rahman	4	
Mr. Md. Rabiul Haque	4	

Number of Audit Committee meeting held in 2022-2023 (1st July 2022 to 30th June 2023)

The number of meetings of the Board held during the accounting year, and the attendance of Directors at those meeting is disclosed in the as follows:

Name of the Members	Attendance	Remarks
Md. Iftikhar-Uz-Zaman	4	
Md. Mizanur Rahman	4	
Md. Rabiul Haque	4	

Role of the Chief Financial Officer:

The CFO is responsible for establishing and executing the Company's financial operation plan that is necessary to achieve the Company's objective. The CFO works with executives to help them become greater contributors by helping them improve their efficiency and effectiveness.

Role of the Company Secretary:

Appointed by the board, the Company Secretary works with the Chairman of the Board to monitor and enhance corporate governance processes and to ensure that Board policies and procedures are tracked.

Appraisal of the Board's Performance

All members of the Board are very much dynamic and experienced and abides by the codes of conduct as required by the regulators. The Board members have always taken decisions that have benefited the Company as a whole and they have always performed their duties accordingly. NRC has formulated a policy to review Board Performance.

Senior Executive:

Structure:

The company's management structure comprises by the Managing Director and Head of the divisions. The Management Team (MT) is responsible for developing organizational, business strategy, sponsoring innovation and development of best practices across the company. The MT is also responsible for organizational effectiveness and the development of Aman Feed Ltd values and culture. The MT is responsible for managing performance and key business issues in line with the company's long term

strategy and for talent and performance management. The MT is chaired by the Managing Director and the team meets face to face on a regular basis.

Performance Review:

The Managing Director along with the head of the departments set the financial targets as well as operational and management goals for all the employees of the company. Which includes both short term and long term goals as the part of the performance management of all senior executives. Long term goals are directly linked to the vision of the company. Short term goals are generally directly linked to objectives of the company.

The Chairman and Managing Director conduct a detailed review of the performance of senior executives against these goals on quarterly basis.

REMUNERATION OF THE SENIOR EXECUTIVES:

The Nomination and Remuneration Committee, reviews the Human Resources Policies and also reviews the Remuneration of all top executives on the base of their performance. Apart that, the managing Director of the Company reviews the performance of the Employees of the Company including the top executives' quarterly and annual KPI (Key Performance indicator) appraisal system.

BOARD COMMITTEE

The Board has established a permanent Board committee to assist advice and make recommendations to the Board on matters falling within their respective responsibilities.

AUDIT COMMITTEE

The company's Audit Committee is a sub –committee of the Board of Directors of Aman Feed Ltd formed in compliance with BSEC Corporate Governance Code 2018 and international best practices of Corporate Governance.

OBJECTIVES OF THE AUDIT COMMITTEE

The principal function of the Audit committee is to exercise and have an oversight over the Company's risk management, financial reporting and regulatory compliance functions.

COMPOSITION OF AUDIT COMMITTEE INCLUDING INDEPENDENT DIRECTOR

An audit committee consisting of the Independent Director as Chairman and two other Directors as member has been constituted in terms of the BSEC guidelines for ensuring good governance practices. The audit committee of the Board had held 4(Four) Meeting during the reporting period for 12 months and examined the coverage of internal and external audit. The Company Secretary act as the secretary of the Audit Committee. The composition of the Audit Committee is as follows:

1.	Md. Iftikhar-Uz-Zaman	Chairman
2.	Md. Mizanur Rahman	Member
3.	Md. Rabiul Haque	Member
4.	Mr. Partha Protim Das, FCS	Member Secretary

Chairman of the Audit Committee and his qualifications:

The Committee is headed by Md. Iftikhar-Uz-Zaman, Independent Director. He is widely experienced in capital market. Mr. Md. Iftikhar-Uz-Zaman, Ex-Managing Director of Investment Corporation of Bangladesh (ICB). Mr. Md. Iftikhar-Uz-Zaman was also the Deputy Managing Director of Janata Bank Limited. He has expertise in investment banking as well as in the capital market development. Mr. Md. Iftikhar-Uz-Zaman completed his B.A. (Hon's) and M.A. (Masters) in Statistics from Rajshahi University.

The Audit Committee and Internal Audit:

Internal Audit is the division within Aman Feed Ltd that is responsible for reviewing the Company's system of internal controls, including the conduct of regular audits of all operational units.

The Audit Committee is responsible to discharge all the activities as described by the Corporate Governance Code 2018 which includes approval of the internal annual audit plan, Review the audit report, review the quarterly unaudited Balance Sheets, Audited Balance sheet, oversee the financial policies, Auditors appointment and regularly recommend to the Board of Directors with observations. Internal audit reports or summaries thereof prepared by internal Audit Division are reviewed on a regular basis by the committee.

Reporting of Audit Committee:

The Audit Committee reports directly to the Board of Directors and under certain circumstances can also reports to the Chairman.

Internal Control:

Internal control is a process designed to provide reasonable assurance regarding the achievement of objectives relating to effectiveness and efficiency of operations, reliability of both external and internal financial and non-financial reporting and compliance with applicable laws and regulations in Aman Feed Ltd. The control system applies to all divisions and departments of the Company's operations.

Communications and Relationship with Shareholders:

Aman Feed Ltd strongly believes that all stakeholders should have access to complete information on its activities, performance and product initiatives. In Compliance of the regulatory requirement, the Company's web site www.amanfeed.com displays, inter alia, the annual report, half yearly report, quarterly report, product offerings, recent announcements and event updates.

The Company reports to the shareholders, four times a year, through quarterly, half yearly report and detailed annual report. Every shareholder has the right to attend the annual general meeting, where they can meet and communicate with the Directors and express their views regarding the Company's business, its future prospects and other matters of interest. The shareholders are always encouraged to attend the meeting or if unable to attend, may appoint proxies.

All disclosures required by the Companies Act, 1994, Bangladesh Securities and Exchange Commission, Listing Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange PLC are made adequately and promptly.

Ensuring Participation of Shareholders in AGM:

Aman Feed Ltd tries its utmost to ensure that all shareholders can participate in the AGM. Annual Reports are sent at least 21 days before the AGM to ensure all shareholders are notified about the event date, place and time as per the Companies Act 1994. Aman Feed Ltd

always ensures that AGM is held in a suitable time and place where all shareholders may attend. Notices to shareholders are made by publication in the daily newspapers and through the digital media as well. To ensure compliance with regulatory bodies, Aman Feed Ltd ensures that it publishes AGM Notice in two widely circulated newspapers, and copies sent to two stock exchanges and BSEC.

The Company continues to have regular communication with the shareholders through the Annual General Meeting, Annual Report, Quarterly updates on financial performance, price sensitive information (PSI) and at any other time in the best interest of the shareholders. Also the Company's website is there to further cater to the information needs to all the stakeholders. In this respect, all the best practices are followed by the Company which helps investors to keep their trust and confidence upon the Company. All of the Company's publications to the market may be retrieved through the Company's website. Shareholders are offered the chance to interrogate the Board regarding the operation of the Company. They are also presented the ability to query the Company's auditors concerning topics linked to the audit of the Company's financial statements at the AGM.

Well-defined Shareholders Right:

Aman Feed Ltd believes that the management of a successful and productive relationship with its shareholders must be underpinned by the importance of maintaining transparency and accountability to its shareholders. The Board ensures through the Company Secretary that all the Shareholders of the company are treated equitably and ensures that the rights of all shareholders are equally protected.

In order to achieve good governance, the Company Secretary acts as a bridge between the shareholders and the Board of Directors of the company who delivers the standard services to its valued shareholders ensuring the well-defined shareholders rights in accordance with applicable laws and the Articles of Association of the Company. Catering to the continuous disclosure requirements, the shareholders are communicated in a routine manner of all major developments that involve the business of the Company, so that they are able to make informed decisions.

Preparation and Presentation of Financial Statements and Directors Responsibility:

The Companies Act 1994 requires the Directors to prepare financial statements for each accounting year. The Board of Directors accept the responsibility of preparing the financial statements, maintaining adequate records for safeguarding the assets of the Company, preventing and detecting fraud and other irregularities, selecting suitable accounting policies and apply those policies consistently and making reasonable and prudent judgments and estimates where necessary.



Report to the Shareholders

Annexure-B

[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Aman Feed Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Aman Feed Limited** for the year ended on June 30, 2023. 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 there of as adopted by the Management in ensuring compliance to the 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 except those mentioned in the Statement of Compliance Status;
- (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.

Place: Dhaka
Dated: 10th November, 2023

SD/-
Amal Krishna Das FCA
Partner
Aman & Leena
Chartered Accountants

Aman Feed Limited Compliance Report on Corporate Governance Code

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1.	Board of Directors:			
1 (1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		The Aman Feed Limited Board is comprised of 07 (Seven) Directors.
1 (2)	Independent Directors All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:-			
1 (2) (a)	At least one-fifth (1/5) 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);	√		The number of independent director of the company is 02 (Two)
1 (2) (b)	For the purpose of this clause "independent director" means a director-			
1 (2) (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		The Independent Directors declare their compliances
1 (2) (b) (ii)	who is not a sponsor of the company or 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 of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		-do-
1 (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2(two) financial years;	√		-do-
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		-do-
1 (2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		-do-
1 (2) (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		-do-

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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;	√		-do-
1 (2) (b) (viii)	who is not independent director in more than 5 (five) listed companies;	√		-do-
1 (2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		-do-
1 (2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		-do-
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		-do-
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		-do-
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) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the, 1994 (1994) Companies Act, 1994).	√		-do-
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 laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1 (3) (b)	Independent director shall have following qualifications:			
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; or	√		N/A
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; or	√		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 degree in economics or commerce or business or law; or	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1 (3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		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 shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		The Independent Directors have more than 10years' experience on engineering profession
1 (3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	No such special case occurred.
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer. -			
1 (4) (a)	The positions of the Chairperson of the Board and the 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;	√		Necessary permission taken from Ministry of Commerce, Govt. of Peoples Republic of Bangladesh
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 Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1 (5) (i)	An industry outlook and possible future developments in the industry;	√		
1 (5) (ii)	The segment-wise 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;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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 extraordinary 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 of all related party transactions	√		Discussed in the Directors Report
1 (5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	-	-	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 Share Offer, Direct Listing, etc.;	-	-	N/A
1 (5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	-	-	N/A
1 (5) (x)	A statement of remuneration paid to the directors including independent directors;	-	-	N/A
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 a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1 (5) (xviii)	An 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;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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;	√		
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;	√		
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 Subsidiary or Associated Companies and other related parties (name-wise details);	-	-	N/A
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		
1 (5) (xxiii) (c)	Executives; and	-	-	N/A
1 (5) (xxiii) (d)	Shareholders holding ten percent (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 brief resume of the director	√		
1 (5) (xxiv) (b)	nature of his or her expertise in specific functional areas; and	√		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the 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;	-	-	N/A
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 immediate 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 and economic scenario of the country and the globe;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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 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 disclosed as per Annexure-A ; and	√		
1(5)(xxvii)	(xxvii) The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 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 meetings and record the minutes of the meetings as well as keep required books and records in line 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) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and interdependency.	√		
2	Governance of Board of Directors of Subsidiary Company.-			
2 (a)	Provisions 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 on the Board of the 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
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 holding 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)	Appointment			
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);	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and 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;	√		Necessary permission taken from Ministry of Commerce, Govt. of Peoples Republic of Bangladesh
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).	√		
3 (2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
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 and 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; and	√		
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 certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee.- For ensuring good governance in the company, the Board shall have at least following subcommittees:	√		
4 (i)	(i) Audit Committee; and	√		
4 (ii)	(ii) Nomination and Remuneration Committee.	√		
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 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		Remarks (if any)
		COMPLIED	NOT COMPLIED	
5 (2)	Constitution of the Audit Committee	√		
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 be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5 (2) (c)	All members of the audit committee should be "financially literate" and at least 1 (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 member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the 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 later 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)	Chairperson of the Audit Committee			
5 (3) (a)	The Board 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 constituting 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): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5 (4)	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings 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)	Role of Audit Committee The Audit Committee shall:-			
5 (5) (a)	Oversee the financial reporting process;	√		
5 (5) (b)	monitor choice of accounting policies and principles;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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;	√		
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 expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5 (5) (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	-	-	N/A
5 (6)	Reporting of the Audit Committee			
5 (6) (a)	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 on the following findings, if any:-			
5 (6) (a) (ii) (a)	report on conflicts of interests;	-	-	N/A
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;	-	-	N/A
5 (6) (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	N/A

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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.	-	-	N/A
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 No. 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).-	√		
6 (1)	Responsibility to the Board of Directors	√		
6 (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√		
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 level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
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).	√		
6 (2)	Constitution of the NRC:			
6 (2) (a)	The Committee shall comprise of at least three members including an independent director;	√		
6 (2) (b)	All members of the Committee shall be non-executive directors;	√		
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
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;	√		
6 (2) (f)	The Chairperson of the Committee may appoint 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 from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6 (2) (g)	The company secretary shall act as the secretary of the Committee;	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
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.	√		
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;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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;	√		
6 (3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least one meeting in a financial year;	√		
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
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);	√		
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6 (5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
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 13 the remuneration of the directors, top level executive, considering the following:	√		
6 (5) (b) (i) (a)	reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6 (5) (b) (i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
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;	√		
6 (5) (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6 (5) (b) (iii)	identifying persons who are qualified to become directors 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;	√		
6 (5) (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6 (5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6 (5) (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
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 annual report.	√		
7	External or Statutory Auditors -	√		
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	√		
7 (1) (i)	appraisal or valuation services or fairness opinions;	√		
7 (1) (ii)	financial information systems design and implementation;	√		
7 (1) (iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7 (1) (iv)	broker-dealer services;	√		
7 (1) (v)	actuarial services;	√		
7 (1) (vi)	internal audit services or special audit services;	√		
7 (1) (vii)	any service that the Audit Committee determines;	√		
7 (1) (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
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: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		
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 a website by the Company -	√		
8 (1)	The company shall have an official website linked with the website of the stock exchange.	√		
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 listing 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 firm on yearly basis regarding compliance of conditions 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 appointed by the shareholders in the annual 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.	√		

Aman Feed Limited Declaration by CEO and CFO

Date: 28th October 2023

The Board of Directors
Aman Feed Limited
2 Ishakha Avenue, Sector-6
Uttara, Dhaka-1230

Subject: Declaration on Financial Statements for the year ended on 30th June 2023.

Dear Sirs

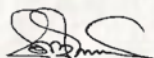
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification BSEC/CMRRCD/2003-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Aman Feed Limited for the year ended on 30th June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements in appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 30th June 2023 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Md. Shofiqul Islam
Managing Director



Md. Maksudur Rahman (CC)
Chief Financial Officer (CFO)



**Audit
Committee
Report**

Audit Committee Report

For the Year ending June 30, 2023

The Audit Committee of Aman Feed Limited, being one of its prime Board sub-committees, assists the Board in discharging its governance responsibilities. A brief of the Audit Committee and its roles, responsibilities and functions are as under:

The Audit Committee consists of the following persons:

Mr. Md. Iftikhar-Uz-Zaman	- Chairman
Mr. Md. Mizanur Rahman	- Member
Mr. Md. Rabiul Haque	- Member
Mr. Partha Protim Das, FCS	- Member Secretary

The Independent Director, Mr. Md. Iftikhar-Uz-Zaman acts as the Chairman of the Committee. As per regulatory guidelines, the Company Secretary, Partha Protim Das, FCS acts as Member secretary to the Committee. The Audit Committee, accordingly, performs in absolute coherence and ensures compliance with the Corporate Governance Guidelines promulgated by the Bangladesh Securities and Exchange Commission (BSEC).

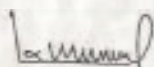
Major Responsibilities of the Audit Committee:

- Review the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommend the same to the Board for approval;
- Review the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters, and the company's processes form monitoring compliance with Laws and regulations and Code of Conduct;
- Recommended appointment, termination and determination of audit fees for statutory auditors. Considering the scope of work, and oversee and evaluate the works performed by statutory auditors.

Activities carried out during the year:

- Reviewed and recommended the quarterly and annual Financial Statements for the year ended 30th June 2023.
- Approved the Internal Audit Plan, monitored the progress and effected revisions when necessary.
- Discussed Internal Audit reports and findings and guided completion of annual audit plan.
- Monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans.
- Reviewed and recommended related party transaction.
- Reviewed compliance of Code of Conduct of the Company.
- Reviewed Management Letter issued by the External Auditors in their presence.
- Considered and made recommendation to the Board of Directors to appoint Shafiq Basak & Co., Chartered Accountants as Statutory Auditor for the financial year 2023-2024 with a remuneration of Tk. 450,000.00 and Hamidur Rahman & Co., Chartered Accountants as Corporate Governance Auditor for the financial year 2023-2024 with a remuneration of Tk. 90,000.00 only subject to the approval of the shareholders in its Annual General Meeting.
- Reviewed other matters and incidents of significance as per Audit Committee Charter.

For and on behalf of the Board Audit Committee of Aman Feed Limited.



Mr. Md. Iftikhar-Uz-Zaman

Chairman

Audit Committee

Date: 22nd October, 2023

Report of The Nomination & Remuneration Committee -2023

Aman Feed Limited

The Board of Director of **Aman Feed Ltd.** has duly constituted a Nomination and Remuneration committee (NRC), as per the requirements of the BSEC code of Corporate Governance. The Nomination and Remuneration Committee (NRC) assist the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/honorarium of Directors and top-level executives. The NRC play a guiding role to the Board of Directors to identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

The report of Nomination and Remuneration Committee is prepared according to the requirement of Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC). This report covers nomination and remuneration policies, evaluation criteria and activities of NRC.

1. Overview of the Nomination and Remuneration Policy:

The company follows nomination and remuneration policies, the benchmark of which relies on standard and recognizable in the market context and sufficient to meet the current and future needs of the company. The Board criteria in that respect for Directors and top-level executives and all other employees of the company as follows:

a. Nomination Criteria

- i. Following the Company policies as well as guidelines and applicable country regulations,
- ii. Following a selection process that is transparent in all respects,
- iii. Following a process which is compatible to International Standards and local best practices,
- iv. Recognize core competencies of the respective personnel for the different level of management and employees of the company,

- v. Follow diversity in age, maturity, qualification, expertise and gender discipline,

b. Recruitment and Selection Guidelines

The NRC draws a broad outline of the Companies needs for employees at different levels, as ascertained by the management. The recruitment and selection of the directors, top-level executives and other employees of the Company are made according to the following guidelines:

- **Executive Director:** The NRC recommends the candidate(s) for Executive Director(s), based on nomination by the maturity share shareholders. The Board of Directors appoints the Executive Director/s upon nomination and recommendation of the NRC.
- **Non-executive Director:** The NRC recommends candidate(s) for Non-executive Director(s), based on nomination by the majority shareholders, the Government shareholders and other general shareholders. The Board of Directors appoints the Non-executive Director(s) upon nomination and Recommendation of NRC.
- **Independent Director:** the Independent Director shall be an knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirement and corporate laws that can make meaningful contribution to the business. The independent director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the Corporate Governance Code 2018 of BSEC. The Board of Directors appoints Independent Director upon recommendation of the Nomination and Remuneration Committee, the Board meeting and subsequently approval of shareholders at the General Meeting of the Company.
- **Top level Executive:** The Nomination and Remuneration Committee identifies and recommends candidate(s) for top-level executives upon through scrutiny by the Managing Director, Executive Committee and Human Resource Department (HRD) considering relevant qualifications, experience, skills and leadership, as required for the respective position based on the company's internal selection process.

Other Employees:

The NRC sets a guideline to identify the company's needs for employees at different level, and empowers the relevant management of the Company's HRD for selection, transfer, replacement, and promotion of the respective employees based on the Company's internal processes.

c. Remuneration Criteria:

- i. The structure, scale and composition of remuneration/honorarium is reasonable and sufficient to attract, retain and motivate suitable directors, top-level executives and other employees to run the Company efficiently and successfully;

The context of packages, including remuneration/benefits monthly, yearly and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmark;

- ii. There is a clear balance in benefits between fixed and incentives pay of Executive directors and senior officials, reflecting short and long-term performance goal and objectives of the company;
- iii. The remuneration includes bonus, compensation, benefits (or in whatever form) payable to the executive directors, top-level executive and other employees are determined by the NRC based on respective Company policies and guideline, which shall be ratified by the Board as well as when required;
- iv. The remuneration to be paid to the executive directors in accordance with the company's policies and guidelines;
 - a. Increments (if any) to the existing structure of the remuneration are determined by the NRC based on Company's policies and guidelines, which are ratified by the Board as and when required;
- v. The NRC will recommend the Board meeting attendance fees, honorarium, Including incidental expenses, if any; and
- vi. No member of the NRC receives, either directly or indirectly, any Remuneration for the advisory or consultancy role or otherwise, other Than the board meeting attendance fees or honorarium from the Company;

2. Evaluation criteria:

a. Executive Directors

The respective line authority of the executive director(s) sets the performance measurement criteria based on the respective role profile and responsibilities through a Company appraisal process at the beginning of the each calendar year. The Executive Director(s) prepare the performance document (half-year and year end) the respective line authority then evaluates the performance of the Executive Director(s) according to the measurement criteria.

b. Independent Director and Non-executive Director

The evolution of performance of the Independent Directors (IDs) and Non-executive Director are carried out at least once a year by the Board of directors, according to the following criteria:

- i. Attendance at the Board meeting and committee meetings,
- ii. Participation in the Board meetings and committee meetings,
- iii. Contribution to improving the corporate governance practices of the company,

c. Top-level Executive and other employees

The respective line operative of top-level Executives and other employees set the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document (half-year and year end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

3. Activity summary of Nomination and Remuneration Committee during the year

a. Formation of NRC committee and its meetings

The board formed the Nomination and Remuneration Committee (NRC) as per the requirement of BSEC Corporate Governance Code 2018 with the following composition:

1.	Mr. Md. Mizanur Rahman	Chairman
2.	Md. Iftikhar-Uz-Zaman	Member
3.	Md. Rabiul Haque	Member

In 2022-2023, the committee met twice. The Managing Director, Director-Finance and Head of HR attended the meeting by invitation of the committee. Mr. Md. Mizanur Rahman guided the newly formed committee in its nomination and remuneration incentives, ensuring standard and compliance.

The activities of the inertia during the year were as follows:

- i. Considered the terms of reference of NRC, as approved by the Board,
- ii. Formulated a policy relating to the remuneration of directors, top-level Executive and all employees of the company,

- iii. Formulated the criteria for determining qualification, positive attributes and independence of the Directors,
- iv. Formulated the criteria of evolution of performance of Independent Directors (IDs) and the Board Members,
- v. Identified criteria for selection, transfer replacement and promotion at different levels of the company,
- vi. Review the CV of Independent Director and recommendation the Board of Directors to appoint as Independent Directors subject to the approval of BSEC & Shareholders in its Annual General Meeting.
- vii. Adopted a code of conduct for the Chairman, Director and top-level Executive of the Company.



Md. Mizanur Rahman
Chairman
NRC Committee



Director's Profile



Md. Rafiqul Islam
Chairman

MD. RAFIQUUL ISLAM, aged 60 years, an Entrepreneur and businessman of distinction is the Chairman of the Company. He is a Master's of Science with honors from the University of Rajshahi. He has more than 36 years of business experience in diversified business areas. He started his business career in the year 1984 engaging him in a family business named Aman Trading Corporation. He became a successful businessman within a short span of time by dint of his sincerity, honesty and hard working. He has established a good number of companies operating in the field of agriculture, research, cement, garments, textile, dying, feed mills, poultry & hatchery project etc. Under his dynamic leadership, Aman Group could establish its position in the corporate arena with a short span of time. He has gradually built a good number of successful business houses now a big conglomerate under the banner of Aman Group which consists of more than 25 companies. Currently, he is the Chairman of Aman Economic Zone Ltd. and Anwara Poultry & Hatchery Ltd., Aman Tex Limited., Aman Foods and Beverage Limited He is also the Managing Director of dozens of companies including Aman Cement Mills Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., Aman Plant Tissue Culture Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Anwara Mannan Textile Mills Ltd., Amam Packaging Ltd, Aman Seeds Storage Ltd., Aman Jute Fibrous Ltd., A.M. Cold Storage Ltd., Aman Packaging and Accessories Ltd., Aman Associates Ltd. Mr. Islam is the Director of Aman Poultry & Hatchery Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited and Aman Breeders Ltd. He is also the Proprietor of Islam Brothers & Co. and Aman Trading Corporation.

He visited many countries on personal and business perspective. He is well renowned for his philanthropic work in the locality. He is a Member of the Bangladesh Cement Manufacturers Association, Bangladesh Fertilizer Association, Bangladesh Cold Storage Association, Rajshahi Chamber of Commerce & Industries and a corporate member of Uttara Club, Dhaka. He is also associated with many religious, social and cultural activities.



Md. Shofiqul Islam
Managing Director

MD. SHOFIQUUL ISLAM, aged 58 years, is the Managing Director of the Company. He is a graduate of Arts. He started his business career in the year 1991 by joining in the family business with a vision to contribute in the generation of employments for the rural mass of the country through establishment of potential industrial units in different disciplines. He is the Chairman of Akin Feed Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., also the Managing Director of Aman Feed Ltd., Anwara Poultry & Hatchery Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited, Director of Aman Foods & Beverage Ltd., Aman Foods Ltd., Aman Tex Ltd., Aman Cement Mills Ltd., Aman Seeds Storage Ltd., Aman Poultry & Hatchery Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., A. M. Cold Storage Ltd., Aman Plant Tissue Culture Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Breeders Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Juvenile Trade International Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Aman Economic Zone Ltd., and Proprietor of M/s Juvenile Construction.

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



Md. Toufiqul Islam
Director

MD. TOUFIQUL ISLAM, aged 49 years, is the Sponsor Director of the Company. He is a post graduate of Business Administration. He started his business career in the year 1996 by joining in the family business with a vision to contribute in the generation of employments for the mass people of the rural areas of the country through establishment of potential industrial units in different disciplines. He is the Managing Director of Aman Breeders Ltd., Juvenile Trade International Ltd., Aman Economic Zone Ltd., Aman Tex Limited, Aman Foods and Beverage Limited, Director of Aman Feed Ltd., Aman Cement Mills Ltd., Aman Seeds Storage Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., A. M. Cold Storage Ltd., Aman Plant Tissue Culture Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Aman Foods & Beverage Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Poultry & Hatchery Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited and Proprietor of M/s R S & T International.



Md. Toriqul Islam
Director

MD.TORIQUL ISLAM, aged 32 years, is the Director of the Company. He is a graduate of Science major in Manufacturing Engineering. He has completed his graduation from a renowned University of Malaysia. He started his business career eight years back. He is the Directors of Aman Cotton Fibrous Ltd. Anwara Mannan Textile Mills Ltd. , Juvenile Trade international Ltd., A. M. Cold Storage Ltd., Aman Foods & Beverage Ltd., Akin Feed Ltd., Aman Economic Zone Ltd. And Aman Foods Ltd., Aman Green Energy Ltd. North Bengal Flour Mills Limited and he also Managing Director of Aman Cement Mills Unit-2 Ltd and Aman Poultry & Hatchery Ltd., Akin Carriers Limited., Aman Concrete Limited.



Md. Rabiul Haque
Nominated Director

MD. RABIUL HAQUE is a Nominated Director of the Company representing Aman Agro industries limited. He is a graduate of commerce. He also completed Chartered Accountancy course and Bachelor of Law. He has more than 32 years working experience in accounting, finance and corporate affairs matters. He is also a member of Dhaka Bar Association.



Md. Mizanur Rahman
Independent Director

Mr. Md. Mizanur Rahman, was born in 1978 and passed B. Sc in Civil Engineering from Bangladesh Institute of Technology (BIT), Rajshahi in 2003. He undertook different training & workshops including 'Participatory Management of Low-Cost Water Supply Sanitation' organized by ITN Bangladesh. He has diversified work experience in various organization including Abdul Monem Ltd., Rajshahi University and Mati-O-Kathamo.



Md. Iftikhar-Uz- Zaman
Independent Director

Mr. Md. Iftikhar-Uz-Zaman has joined in the Board of director of Aman Feed Limited as Independent director. Mr. Md. Iftikhar-Uz-Zaman, Ex-Managing Director of Investment Corporation of Bangladesh (ICB), was born and brought up in Rajshahi. He joined with ICB in October 1983 and during his 32 years career with ICB he was assigned in different important departments and served in different senior management position. Mr. Md. Iftikhar-Uz-Zaman was also the Deputy Managing Director of Janata Bank Limited. He has expertise in investment banking as well as in the capital market development. Mr. Md. Iftikhar-Uz-Zaman completed his B.A. (Hon's) and M.A. (Masters) in Statistics from Rajshahi University. He was also the chairman of Wata Chemicals Limited.



Brigadier General
Tanvir Hassan Majumder
(Retired.)
Independent Director

Brigadier General Tanvir Hassan Majumder (Retd.), passed Master in Business Administration (MBA) from Edward University, Wilmington, Delaware, USA in 2003. He retired from Bangladesh Army as Brigadier General. He undertook different training & workshops nationally and internationally when worked at Bangladesh Army.



Directors' Report to the Shareholders

Directors' Report to the Shareholders

For the Year Ended 30th June 2023

Dear Valued Shareholders,

Assalamu-Alikum,

On behalf of the Board of Directors and Management, I welcome you all to the 18th Annual General Meeting (AGM) of Aman Feed Limited. We have the pleasure to place herewith the Directors' Report and the Auditors' Report, together with the Audited Financial Statements of the Company for the year ended 30th June 2023 for your Valued Consideration, approval and adoption.

The Directors' Report is prepared as per companies act 1994 u/s 184 and in compliance with the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission's notification no SEC/CMRRCD/2006-158/207/Admin/80: dated 03 June 2018, the Directors' report that:

Business Operations

The company has aim to maintain uninterrupted production in the factory. As a result, during the year it has produced total 208,552 MT feed of which Broiler Feed 80,804MT, Layer Feed 74,764 MT, Fish Feed 46,386 MT and Cattle Feed 6,598 MT and aggregate earning revenue of Tk. 12,224,274,250. The production capacity utilized in 2022-2023 remained almost stable which is approximately 98.82% of its install capacity.

Financial Results

During the year the company achieves gross profit of TK. 1,310,942,591 and earlier it was Tk. 1,141,449,004. The Company also recorded the net profit before tax during the year at Tk. 74,824,332 over the last year profit at Tk. 154,021,563. The earnings per share (EPS) and net asset value per share (NAV) is Tk. 0.22 and Tk. 28.37 respectively.

Dividend

The Board of Directors of your company are pleased to recommended 10.00 % Cash Dividend for general shareholders other than sponsors shareholders of the Company for the year ended 30th June 2023, subject to the approval of the shareholders in the 18th Annual General Meeting.

Directors' Retire & Re-Elected

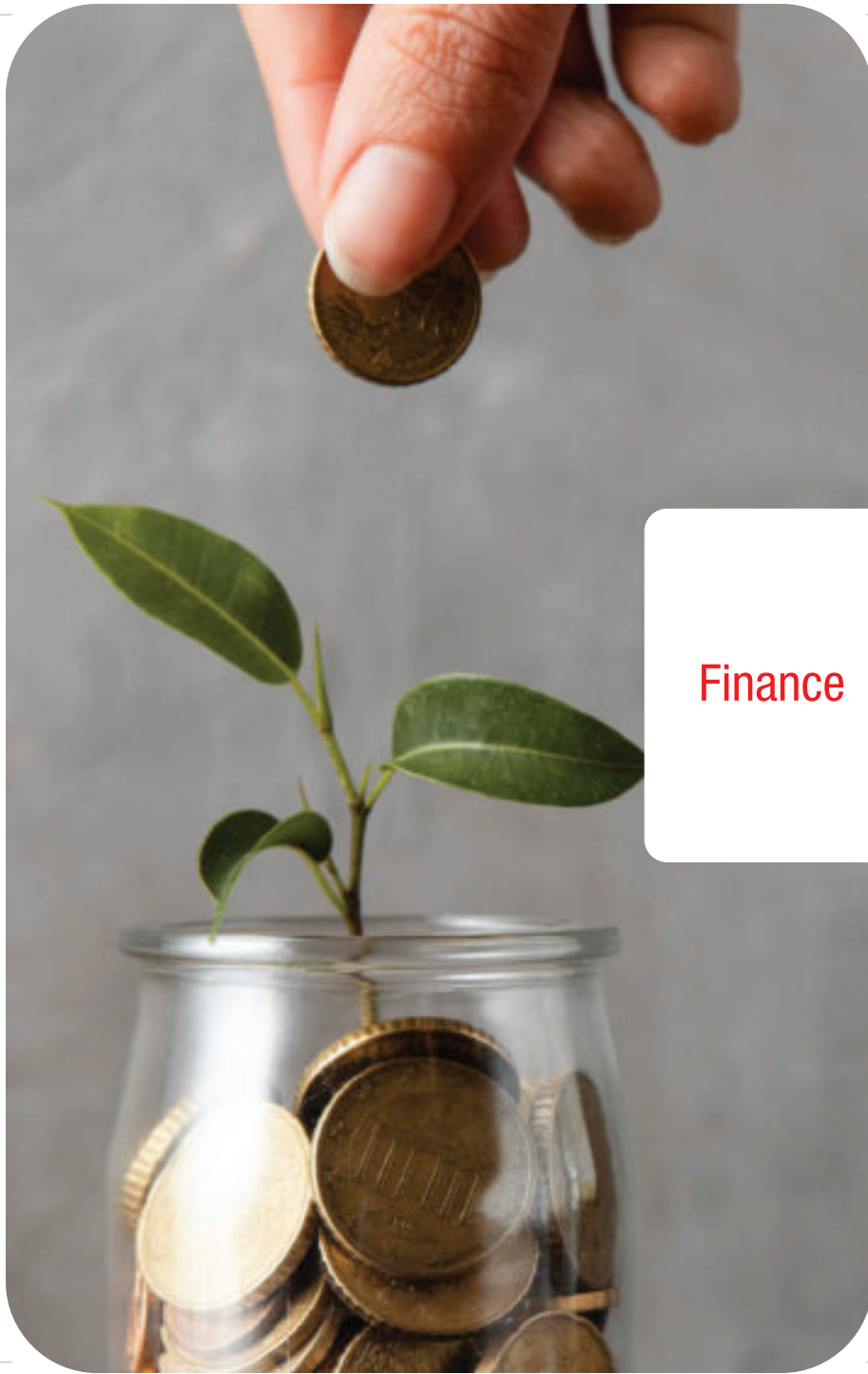
The name of the present Directors are mentioned in this report. As per section 91(2) and regulation 79 of first schedule of the Companies Act 1994 and Articles 130 of Articles Association of the company, Mr. Md. Toufiqul Islam and Mr. Md. Toriqul Islam, Director of the company shall retire in the 18th Annual General Meeting by rotation and being eligible. They have expressed their interest for being reappointed as per Articles 132 of the Articles of Association of the company. A brief resume, nature of expertise, the name of company in which Mr. Md. Toufiqul Islam and Mr. Md. Toriqul Islam hold directorship is also presented on this report.

Independent Director's appointment

As the tenure of Mr. Md. Iftikhar-Uz-Zaman and Mr. Md. Mizanur Rahman elapsed during this fiscal year. We have sent a proposal to Bangladesh Securities and Exchange Commission (BSEC) for the consent of appointment of Brigadier General Tanvir Hasan Majumder (Retired) BSEC vide letter no. BSEC/ICA/CG/2023/63/Part-1/101 dated 2 November 2023 has given us the consent of appointment of Brigadier General Tanvir Hasan Majumder (Retired). The proposal for appointment of Brigadier General Tanvir Hasan Majumder has been submitted before the shareholders for their kind approval. His short Bio is given on page 50.

Directors' remuneration and related party transactions:

Particulars			July '22-June '23	Jul'21-Jun'22
Name of the party	Relationship with Company	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	Chairman & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	50,000
Md. Shofiquel Islam	Managing Director & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	50,000
Md. Toufiqul Islam	Director & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	50,000
Md. Toriqul Islam	Director & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	30,000
Mr. Md. Iftikhar-Uz-Zaman	Independent Director	Board meeting fee	40,000	42,500
Mr. Md. Mizanur Rahman	Independent Director	Board meeting fee	40,000	42,500
Mr. Md. Rabiul Haque	Nominated Director	Board meeting fee	40,000	20,000
Anwara Mannan Textiles Mills Limited	Common Director	Inter-company	25,900,580	23,762,000
Aman Chicks Limited	Common Director	Inter-company	14,180,568	13,009,695
Anwara Poultry and Hatchery Limited	Common Director	Inter-company	28,564,455	26,205,922
Aman Food and Beverage Limited	Common Director	Inter-company	846,949	777,017
MS. R S & T International	Common Director	Inter-company	1,295,029	1,188,100
Aman Breeders Limited	Common Director	Inter-company	18,522,572	16,993,185
Aman Cotton Fibrous Limited	Common Director	Inter-company	1,942,544	1,782,150
Aman Trading Corporation	Common Director	Inter-company	26,732,273	24,525,021
MS. Islam Brothers & Co.	Common Director	Inter-company	53,020,278	48,642,457
Aman Packaging and Accessories Limited	Common Director	Inter-company	15,799,354	14,494,820
Aman Packaging Limited	Common Director	Inter-company	73,428,144	67,365,270
Aman Poultry and Hatchery Limited	Common Director	Inter-company	79,086,311	72,556,249
Juvenile Trade International	Common Director	Inter-company	8,598,993	7,888,984
Aman Cement Mills Limited	Common Director	Inter-company	29,594,208	27,150,650
Aman Cement Mills Unit-2 Limited	Common Director	Inter-company	33,668,333	30,888,379
G.H.N. Ershad	Chief Operating Officer	Salary Advance	1,800,000	3,600,000



Finance

Financial Highlights

	2023	2022	2021	2020	2019
ASSETS EMPLOYED					
Total Assets	9,358,046,707	8,877,413,664	8,348,250,029	8,156,475,218	7,422,843,070
Total Current Assets	8,001,112,232	7,482,265,737	6,909,087,709	6,669,478,956	5,879,537,816
Property Plant & Equipment	1,352,083,476	1,390,296,927	1,434,311,319	1,482,145,253	1,538,454,254
Inventories	2,035,189,876	1,744,061,571	1,588,591,803	1,956,587,068	1,936,992,711
Accounts Receivable	3,448,450,528	3,115,077,793	3,098,653,263	2,770,656,345	2,507,001,730
FINANCED BY					
Share Capital	1,309,704,000	1,309,704,000	1,309,704,000	1,277,760,000	1,277,760,000
Revaluation Reserve	127,224,889	127,224,889	127,224,889	127,224,889	127,224,889
Retained Earnings	1,758,601,724	2,302,711,273	2,264,599,496	2,092,833,387	1,805,245,129
REVENUE AND PROFIT					
Revenue Earned	12,224,274,250	10,319,605,896	7,285,684,348	6,502,031,547	6,216,861,396
Gross Profit	1,310,942,591	1,141,449,004	1,106,988,125	1,086,847,603	1,177,775,698
Net Profit Before Tax	74,824,332	154,021,563	386,783,502	407,121,111	562,943,885
Net Profit After Tax	28,520,467	110,284,861	331,486,110	346,265,557	478,715,239

Unclaimed/Unsettled Dividend

2015 to 2022

The unclaimed/unsettled cash dividend for the year from 2015 to 2019 has been deposited to the Capital market Stabilization (CMS) Fund as instructed by the Bangladesh Securities and Exchange Commission.

Summary of unclaimed/unsettled cash dividend transferred to CMS Fund (year-wise):

Deposited to CMS Fund:	Amount in Taka
2014-2015	85,848.28
2015-2016	321,613.70
2016-2017	367,101.17
2017-2018	853,911.44
2018-2019	976,946.59
Total Deposited to CMS Fund	2,605,421.18

Unclaimed/unpaid or Undistributed Cash Dividend hold by company (year- wise):

SL#	Financial Year	Sponsor Directors/Directors Unclaimed/Undistributed Cash Dividend Amount (BDT.)	General Shareholders Unclaimed/Undistributed Cash Dividend Amount (BDT.)	Unclaimed/Undistributed Cash Dividend Amount (BDT.)
01	2019-2020	72,463,248.00	537,280.43	73,000,528.43
02	2020-2021	-	703,725.38	703,725.38
03	2021-2022	-	461,892.35	461,892.35
Grand Total:		72,463,248.00	1,702,898.16	74,166,146.16

Note: Details shown in the company website: www.amanfeed.com

Number of Board meeting held in 2022-2023

(1st July 2022 to 30th June 2023)

The number of meeting of the Board held during the accounting year, and the attendance of Directors at those meeting is disclosed in the as follows:

Name of the Directors	Attendance	Remarks
Md. Rafiqul Islam	6	
Md. Shofiqul Islam	6	
Md. Toufiqul Islam	6	
Md. Toriqul Islam	6	
Md. Iftikhar-Uz-Zaman	4	
Md. Mizanur Rahman	4	
Mr. Md. Rabiul Haque	4	

Number of Audit Committee meeting held in 2022-2023

(1st July 2022 to 30th June 2023)

The number of meeting of the Board held during the accounting year, and the attendance of Directors at those meeting is disclosed in the as follows:

Name of the Members	Attendance	Remarks
Md. Iftikhar-Uz-Zaman	4	
Md. Mizanur Rahman	4	
Md. Rabiul Haque	4	
Partha Protim Das, FCS	4	

Auditors

The present auditor of the company, G. Kibria & Co., Chartered Accountants, has completed audit for the year 2022-2023 and they will retire in the 18th Annual General Meeting. G. Kibria & Co., Chartered Accountants completed his tenure of three consecutive years. Shafiq Basak & Co., Chartered Accountants expressing their interested to be appointed as a statutory auditor of the company for the financial year 2023-2024. The audit committee has recommended the name of SHAFIQ BASAK & Co., Chartered Accountants for appointment as statutory auditor of the company for the financial year 2023-2024 with remuneration of Tk. 450,000 (Four Lac and Fifty Thousand) only including tax and Excluding VAT and Hamidur Rahman & Co., Chartered Accountants as Corporate Governance Auditor of the company for the financial year 2023-2024 with a remuneration of Tk. 90,000.00 only subject to the approval of the shareholders in its 18th Annual General Meeting.

Allotment-wise total capital

Particulars of Allotment	Date of Allotment	Number of shares issued		Amount of share capital (Taka)
		No. of share Consideration in Cash	No. of share Consideration other than Cash	
First (subscription to the Memorandum & Articles of Association at the time of incorporation)	07.02.2005	200,000	---	2,000,000.00
Second Allotment (Bonus Share)	01.01.2012	---	98,00,000	98,000,000.00
Third Allotment (Bonus Share)	28.06.2012	---	50,000,000	500,000,000.00
Forth Allotment (IPO Subscription)	24.06.15	20,000,000	---	200,000,000.00
Forth Allotment (Bonus Share)	14.12.15		16,000,000	160,000,000.00
Fifth Allotment (Bonus Share)	15.12.16		9,600,000	96,000,000.00
Sixth Allotment (Bonus Share)	27.12.2017		10,560,000	105,600,000
Seventh Allotment (Bonus Share)	19.12.2018		11,616,000	116,160,000
Eight Allotment (Bonus Share)	29.04.2021		3,194,400	31,944,000
Total		20,200,000	110,770,400	1,309,704,000.00

Directors position of Qualified Opinion:

1. We are aware of the provisions of labor laws relating to WPPF for which we made provisions of WPPF in the annual financial statements for its subsequent disbursement to the recipients. But due to time-to-time lockdown for COVID-19, non-availability of the concerned employees and non-availability of liquid fund in time, the documentation and disbursing process has been delayed inordinately.

Recognition of the liability in the financial statements shall ensure payments/disbursements in future upon situation being favorable to the Company.

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS

The Aman Feed Limited aimed to produce the quality product of Broiler Feed, Layer Feed, Fish Feed and Cattle Feed. To consider the focal point, the factory has established with the most modern plant & machineries, imported from Germany to reach the optimal level. At present, the yearly production capacity of the Company is 1,48,200 MT. The management has a plan to expand its business in future and enhancement of production capacity.

Product-wise Performance

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

Product Name	Sales During the Year 2022-2023 (MT)	Percentage (%)
Broiler Feed	80,777	38.75%
Layer Feed	74,737	35.85%
Fish Feed	46,377	22.24%
Cattle Feed	6,585	3.16%
Total	208,476	100.00

Risk and Concern

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

Aman Feed Limited has to import some of its raw materials from foreign market, but those raw materials are also available in local market. Depending on the price of raw materials in foreign and local market, foreign currency rate, lead time, foreign currency rate movement etc. we make our decision for procurement of raw materials.

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

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

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

The Pattern of Shareholding

Name wise details	No. of Shares
(a) Parent/subsidiary/Associated Companies and other related parties:	
Aman Agro Industries Limited	2,946,834
(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit:	
Md. Rafiqul Islam, Director	14,243,031
Md. Shofiqul Islam, Director	19,977,045
Md. Toufiqul Islam, Director	19,977,045
Mr. Md. Toriqul Islam, Director	25,711,059
Md. Rabiul Haque, Nominated Director	Nil
Mr. Md. Iftikhar-Uz-Zaman, Independent Director	Nil
Md. Mizanur Rahman, Independent Director	Nil
Mr. Md. Maksudur Rahman, CFO(CC)	Nil
Mr. Partha Protim Das FCS, Company Secretary	Nil
Senior Corporate Executives	Nil
(c) Shareholders holding ten percent (10%) or more voting interest in the company:	
Md. Rafiqul Islam	14,243,031
Md. Shofiqul Islam	19,977,045
Md. Toufiqul Islam	19,977,045
Md. Toriqul Islam	25,711,059

Cost of Goods sold and Sales Revenue:

Revenue increased due to product mix. Your company was able to translate most of the revenue into profit, resulting in an 18.46% growth in sales revenue to BDT 12,224,274,250. The cost of Goods sold increased by 18.91% due to volume increase and significant product mix, which was off-set through effective cost control and productivity savings initiatives across the company.

Going Concern:

The Directors are of the opinion that the company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

The system of Internal Control:

As there is always degree of uncertainty ahead of our operation, the Board of Directors assures its shareholders that the company has a competent risk management process to ensure that the system of internal control is sound in design and has effectively implemented and monitored. Although it is possible that all risks to the business are not known at present, the company takes reasonable steps to identify material risks that may hamper business results. The company then systematically reviews these risks in light of the changing internal and external environmental in order to assess the control has taken place is adequate to address those risks. This report further encloses a detailed discussion on the internal control framework under the statement of Internal Control.

Human Resource

Development of human resource continues to be a fundamental part of our policy and strength. We arrange periodic training sessions both in house and outdoor to upgrade the skills of our Staffs and Executives. The company committed to the staffs and officers to create a harmonious, comfortable and good work environment and the company also believes that a skills and committed work force can surely improve the company's profitability.

Environmental policies and practices

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

Directors Declaration as to Financial Statements:

The Directors are responsible for the governance of the company as part of preparation and presentation of the financial statements, the Directors confirm, to the best of their knowledge that:

- The financial statements, prepared by the Management of the company which was scrutinized by the external auditors, present fairly its state of affairs, the result of its operation, cash flows and changes in equity:

- Proper books of account of the company have been maintained
- 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.
- The International Accounting Standards, as applicable in Bangladesh have been followed in preparation of the financial statements and any departure from there has been adequately disclosed
- The system of internal control is sound in design and has been effectively implemented and monitored
- There is no doubt whatsoever upon the company's ability to continue as a going concern
- As required under the BSEC directives the Directors further confirm that:

The MD and CFO have certified to the Board that

- They have reviewed the financial statements and affirmed that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- They have reviewed the financial statements and affirmed that 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.
- There are, to the best of their knowledge and belief no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's codes of conduct.

SPECIAL RESOLUTION:

To pass a special resolution in regard to change the name of the company from “ Aman Feed Ltd.” to “Aman Feed PLC.” As per provision of the Companies Act, 1994(2ND Amendment 2020) and to amend clause-I of Memorandum of Association and Article-3(b) of the Articles of Association of the Company.

The Board of Directors in its meeting held on 28th October 2023 has adopted the following resolution in order to comply with the provision of the Companies Act, 1994(2nd Amendment 2020).

To consider and if thought fit, to pass, with or without modification(s), following resolution as SPECIAL RESOLUTION:

RESOLVED THAT pursuant to Section 11Ka(ka) of the Companies Act, 1994 (2nd Amendment of the Companies Act-1994 of 26th November 2020) and all other applicable provisions, if any, of the Companies Act, 1994, and any other applicable law of Bangladesh, the shareholders be and is hereby, accorded to change the name of the Company from “Aman Feed Ltd.” to “**Aman Feed PLC.**”

FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

I. The name of the Company is “**Aman Feed PLC.**”.

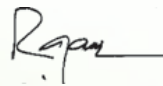
FURTHER RESOLVED THAT in terms of Section 20 of the Companies Act, 1994 the Articles of Association of the Company be altered by deleting the existing name of the Company “Aman Feed Ltd.”, wherever appearing, and substituting it with the new name of the Company, “Aman Feed PLC.”.

AND RESOLVED THAT the Board of Directors or any Committee thereof, be and is hereby, authorized to accept any other name approved by the relevant regulatory authorities and seek approval for the change in the name of the Company accordingly without making any further reference to the members for their approval.

A Note of Thanks

The Board of Directors firmly believes that Aman Feed Limited has the necessary Strength, resources and commitments to enable the Company to grow and future contribution to Bangladesh. The performance of the Company during period under review demonstrates the resolves and determination of the Board, Management and our employees to empower Society. On this occasion, the Board express on record its appreciation to the partners of AFL, Shareholders, suppliers, Customers, Bankers, Regulators, media and all other well-wishers for their support and patronage to bring the Company to this level.

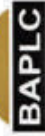
For and on behalf of the Board of Directors of Aman Feed Limited.



Md. Rafiqul Islam
Chairman

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2023/249



Date of issue : June 1, 2023

Renewed Certificate

This is to certify that

AMAN FEED LIMITED

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December 2023.




Secretary General



Independent Auditors' Report

Independent Auditors' Report

To the shareholders of Aman Feed Limited
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Aman Feed Limited (the Company), which comprise the Statement of Financial Position as at 30 June 2023, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at 30 June 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

1. The Bangladesh Labor (amended) Act of 2013 requires the company to contribute 5% of its net profits to the Workers' Profit Participation Fund (WPPF). The management has ascertained the amount, made necessary provision and the payment is not made yet.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter:

1. We draw your attention to the note 14 and 15 which states the loans with banks. Last three years the company is accruing interest and compensation of those loan only and we did not find any movement through payment of any interest or principal in return, total amount of BDT4,788,843,703/-.

2. The company did not set aside the required funds to meet their dividend payable liability into a separate bank account, which constitutes a violation of the Bangladesh Securities & Exchange Directive BSEC/CMRRCD/2021-386/03, dated January 14,2021.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2023. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

In addition to the matter described in the Basis for Qualified Opinion section each matter mentioned below including description of how our audit addressed the matter is provided in the context.

We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements, the results of our audit procedures, including the procedures performed to address the matters below:

Key Audit Matters	How our audit addressed the key audit matters
Sales Revenue	
<p>Revenue is a significantly material item in the statement of profit and loss and other comprehensive income. The Company has reported revenue of Tk 12,224,274,250/- for the year ended 30 June 2023.</p> <p>Sales revenue is recognized at fair value of the consideration received or receivable in the period during which the platted poultry feed, fish feed and cattle feed are manufactured and delivered based on point in time.</p> <p>See Note- 2.09, 21.00 to the financial statements.</p>	<p>Our procedures consisted of obtaining and documenting understanding from the management of the Company about its recognition and measurement processes adopted and applied. We performed test of details from our sampled population to verify whether sales revenue was accounted for in accordance with the revenue accounting policy as disclosed in Note #2.09 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.</p> <p>For revenue recognition during the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.</p> <p>Our audit procedures on implementation of IFRS 15 - Revenue from contracts with Customers, we verified management's conclusion from assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS15 related disclosures. These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We made enquiries with management to understand their risk assessments and examined meeting minutes to identify relevant changes in their assessments and estimates.</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the Company. • Evaluated the design of internal controls relating to recording of reports incurred and estimation of efforts required to complete the performance obligations. • Tested of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including sales order, delivery challan, VAT invoice issued and bank statement for subsequent receipts of revenue from goods delivered to customers and also, we confirmed selected customers' receivable balances at the statement of financial position date, selected on a sample basis by considering the amount outstanding with those customers.

Key Audit Matters	How our audit addressed the key audit matters
Sales Revenue	
	<ul style="list-style-type: none"> • Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition. • Selected a sample of contracts and reassessed contractual terms to determine adherence to the requirements of the new accounting standard. • We specifically put emphasis on those transactions occurring close before or after the statement of financial position date to obtain sufficient evidence over the accuracy of cut-off. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Valuation of Inventory	
<p>The closing inventories of Tk. 2,035,189,876/- as at 30 June 2023 was reported by the Company in the financial statements.</p> <p>Inventories comprised finished goods, raw and packing materials, goods in transit, and spare parts which need to be valued at lower of cost and net realizable value as per IAS 2 Inventories: Cost of inventories concludes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.</p> <p>As disclosed in note #2.10 to the financial statements, the Company uses weighted average method to determine their value to be reported. Where necessary, allowance should be provided for damaged, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realizable value.</p> <p>Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</p> <p>The company does not apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards IAS-2.</p>	<p>As part of our audit procedures for closing inventories, we carried out the following tests in response to our assessed risk of material misstatements:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of primary inventory controls operated across the factory, including those at a sample of, factory plant, stores; • Evaluating internal controls to monitor or keep track of inventory movement; • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-off during the year;
Recoverability of trade receivables	
<p>Refer to notes 6.00 to the financial statements of the related accounting policies, judgments and estimates. At 30 June 2023, the total receivables balance in note 6.00 was Taka. 3,448,450,528/- (2022: Taka. 3,259,670,554/-).</p>	<p>In order to test the recoverability of trade receivables, we performed the following procedures:</p> <ul style="list-style-type: none"> • We evaluated the company's credit control procedures and assessed and validated the ageing profile of trade receivables; • We assessed recoverability on a sample basis by reference to cash received subsequent to year- end, agreement to the terms of the contract in place, and issue of credit notes post year-end, as necessary;

Key Audit Matters	How our audit addressed the key audit matters
Recoverability of trade receivables	
<p>The recoverability of trade receivables and the level of provisions for bad debts are considered to be a key risk due to the significance of these balances to the financial statements, and the judgments required in making appropriate provisions.</p>	<ul style="list-style-type: none"> • We considered the appropriateness of judgments regarding provisions for trade receivables and assessed whether these provisions were calculated in accordance with the company's provisioning policies, IFRS-9 and/or whether there was evidence of management bias in provisioning, obtaining supporting evidence as Necessary. • We convey to management our assessment of the recoverability of older, provisioned amounts. This involves validating management's explanations through supporting documentation and communication with the customer.
Long-term and Short-term loans including lease obligations	
<p>The Company reported long-term loans of Tk. 2,555,846,428 (Tk.2,155,327,064 + Tk.400,519,364) and short-term loans of Tk.2,232,997,275 as at 30 June 2023 in the statement of financial position.</p> <p>Loans and lease obligations were considered as key audit matter due to their significance to the financial position of the Company at the reporting date. Since such form of credit facilities availed by the Company require fulfillment of several terms and conditions as mentioned in sanction letters issued by lending bank and institutions. Hence, there is potential risk that not all such terms and conditions are adequately disclosed in the financial statements.</p> <p>See note # 2.13 to the financial statements.</p>	<p>Our substantive audit procedures adopted during the audit includes the following tests:</p> <ul style="list-style-type: none"> • Inspecting relevant board minutes in support of bank loans sanctioned and reported during the year in the financial statements. • Testing the existence of outstanding balances with confirmation letter issued against the said loans by the company. • Recalculating and testing accuracy and completeness of finance costs recognized during the year with loan statements provided by banks. • Assessing the adequacy and appropriateness of disclosures made by the company for the loans availed in accordance with relevant IFRS.
Related Party Transaction	
<p>We identified the accuracy and completeness of discloser of related party transactions as set out in the respective notes to the financial statements as a key audit matter transaction with related parties during the year ended 30 June 2023.</p>	<p>Our audit procedure in relation to the accuracy and completeness of discloser of related parties included:</p> <ul style="list-style-type: none"> • Obtaining and understanding of the company's process and procedures in respect of identifying related parties; • We verify the amount with Bank Statements on a sample basis. <p>We collect the balance confirmation from the Intercompany.</p> <ul style="list-style-type: none"> • We read minutes of shareholder meetings, board meetings minutes of meetings of those charged with governance in connection with transection with related party affected during the year and the Company carried out transactions with relatedParties obtaining necessary Consent from the Bangladesh Securities and Exchange Commission (BSEC) according to BSEC notification no-BSEC/CMRRCD/2009-132/2/Admin/103 Dated 5 February, 2020.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements in accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

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

Place: Dhaka
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b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and

d) the expenditure incurred was for the purpose of the Company's business.

Sd/-
Mohammad Showket Akber, FCA
Partner
Ref.: GKC/23-24/A/154
ICAB Enrol.No.970
FRC Enrol.No.FRC-001-154
G.KIBRIA & CO
Chartered Accountants
DVC: 2310290970AS294867



**Audited
Financial
Statement**

Aman Feed Limited

Statement of Financial Position

As at 30 June 2023

Amount in Taka

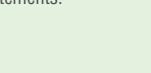
Particulars	Notes	30-Jun-23	30-Jun-22	30-Jun-21
ASSETS:				
			Re-stated	Re-stated
Non-Current Assets				
Property, Plant and Equipment	3.00	1,352,083,476	1,390,296,927	1,434,311,319
Investment in Associate	4.00	4,851,000	4,851,000	4,851,000
Total Non-Current Assets		1,356,934,476	1,395,147,927	1,439,162,319
Current Assets				
Inventories	5.00	2,035,189,876	1,744,061,571	1,588,591,803
Trade and Other Receivables	6.00	3,448,450,528	3,115,077,793	3,098,653,263
Advances, Deposits & Pre-payments	7.00	1,963,836,338	2,162,870,824	1,828,392,233
Advance Income Tax	8.00	450,620,855	384,289,245	304,743,448
Cash & Cash Equivalents	9.00	103,014,635	75,966,303	88,706,961
Total Current Assets		8,001,112,232	7,482,265,737	6,909,087,709
TOTAL ASSETS		9,358,046,707	8,877,413,664	8,348,250,029
EQUITY & LIABILITIES				
Shareholders' Equity				
Share Capital	10.00	1,309,704,000	1,309,704,000	1,309,704,000
Share Premium	11.00	520,000,000	520,000,000	520,000,000
Retained Earnings	12.00	1,758,601,724	1,778,196,646	1,740,084,869
Revaluation Surplus	13.00	127,224,889	127,224,889	127,224,889
Total Shareholders' Equity		3,715,530,612	3,735,125,535	3,697,013,758
Non-Current Liabilities				
Long Term Loan	14.00	2,155,327,064	1,889,353,519	1,868,886,528
Deferred Tax Liability	27.02	103,560,028	106,153,533	103,695,438
Total Non-Current Liabilities		2,258,887,093	1,995,507,052	1,972,581,966
Current Liabilities				
Short Term Loan	15.00	2,232,997,275	2,053,217,348	1,745,868,496
Current Portion of Long Term Loan	14.00	400,519,364	400,519,364	234,675,988
Current Portion of Lease Obligation		-	-	26,861,967
Trade Payable	16.00	30,752,308	32,057,277	45,507,999
Liabilities for Expenses & Provision	17.00	119,705,174	109,889,417	100,184,097
Dividend Payable	18.00	74,489,742	74,829,902	90,566,596
Provision for Current Tax	27.00	525,165,140	476,267,770	434,989,162
Total Current Liabilities		3,383,629,002	3,146,781,077	2,678,654,305
TOTAL EQUITY & LIABILITIES		9,358,046,707	8,877,413,664	8,348,250,029
Net Asset Value (NAV) per share	20.00	28.37	28.52	28.23

The accompanying notes 1 to 32 form an integral part of those financial statements.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Signed in terms of our separate report of even date annexed.

Mohammad Showket Akber, FCA
Partner
ICAB Enrol. No.970
FRC Enrol. No.FRC-001-154
G. KIBRIA & CO.
Chartered Accountants

Place: Dhaka
Date: 29.10.2023
Ref.: GKC/23-24/A/154

Aman Feed Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended June 30, 2023

Amount in Taka

Particulars	Notes	2022-2023	2021-2022
Sales	21.00	12,224,274,250	10,319,605,896
Cost of Sales	22.00	(10,913,331,659)	(9,178,156,891)
Gross profit		1,310,942,591	1,141,449,004
Administrative Expenses	23.00	(96,417,919)	(81,089,336)
Selling and Distribution Expenses	24.00	(362,682,053)	(291,083,595)
Operating profit		851,842,618	769,276,073
Financial Expenses	25.00	(411,657,445)	(462,991,343)
Provision for Credit Losses	19.00	(361,665,124)	(144,592,762)
Other Income	26.00	45,500	30,673
Profit before contribution to WPPF		78,565,549	161,722,641
Contribution to WPPF		(3,741,217)	(7,701,078)
Profit/(Loss) before tax		74,824,332	154,021,563
Income Tax Expenses		(46,303,866)	(43,736,702)
Current Tax	27.01	(48,897,370)	(41,278,608)
Deferred Tax	27.02	2,593,504	(2,458,095)
Net profit/(Loss) after tax		28,520,467	110,284,861
Basic Earning Per Share	28.00	0.22	0.84

The accompanying notes 1 to 32 form an integral part of those financial statements.



Company Secretary

The accompanying notes 1 to 32 form an integral part of those financial statements.



Chief Financial Officer



Director

Managing Director



Chairman

Signed in terms of our separate report of even date annexed.

Mohammad Showket Akber, FCA
Partner
ICAB Enrol. No.970
FRC Enrol. No.FRC-001-154
G. KIBRIA & CO.
Chartered Accountants

Place: Dhaka
Date: 29.10.2023
Ref.: GKC/23-24/A/154

Aman Feed Limited

Statement of Changes in Equity

For the year ended June 30, 2023

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation surplus	Total
Balance as at July 01, 2022	1,309,704,000	520,000,000	1,778,196,646	127,224,889	3,735,125,535
Net Profit/(Loss) for the period	-	-	28,520,467	-	28,520,467
Cash Dividend Declared	-	-	(48,115,389)	-	(48,115,389)
Balance as at June 30, 2023	1,309,704,000	520,000,000	1,758,601,724	127,224,889	3,715,530,612

Aman Feed Limited

Statement of Changes in Equity

For the year ended June 30, 2022

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Revaluation surplus	Total
Balance as at July 01, 2021	1,309,704,000	520,000,000	1,740,084,869	127,224,889	3,697,013,758
Net Profit/(Loss) for the period	-	-	110,284,861	-	110,284,861
Cash Dividend Declared	-	-	(72,173,084)	-	(72,173,084)
Balance as at June 30, 2022	1,309,704,000	520,000,000	1,778,196,646	127,224,889	3,735,125,535



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Signed in terms of our separate report of even date annexed.

Mohammad Showket Akber, FCA
Partner
ICAB Enrol. No.970
FRC Enrol. No.FRC-001-154
G. KIBRIA & CO.
Chartered Accountants

Place: Dhaka
Date: 29.10.2023
Ref.: GKC/23-24/A/154

Aman Feed Limited

Statement of Cash Flows

For the year ended June 30, 2023

Amount in Taka

Particulars	2022-2023	2021-2022
Cash Flows From Operating Activities:		
Collection from customers	11,623,554,567	10,158,465,718
Collection from other income	34,141,527	31,425,830
Cash paid to suppliers, employees & others	(11,509,853,288)	(10,003,341,520)
Cash generated from operation	147,842,806	186,550,028
Income tax paid	(66,331,610)	(79,545,797)
Net Cash Flow From Operating Activities (Annexure - C)	81,511,196	107,004,230
Cash Flows From Investing Activities:		
Acquisition of property, plant & equipment	(6,007,315)	(4,368,750)
Net Cash Used in Investing Activities	(6,007,315)	(4,368,750)
Cash Flows from Financing Activities:		
Dividend paid	(48,455,548)	(87,909,778)
Interest paid	-	(604,394)
Increase/(Decrease) Current Portion of Lease obligation	-	(26,861,966)
Net Cash Provided/(Used)from Financing Activities	(48,455,548)	(115,376,138)
Net Increase/ (Decrease) in Cash and Cash Equivalents	27,048,332	(12,740,658)
Cash and Cash Equivalents at the beginning of the year	75,966,303	88,706,961
Cash and Cash Equivalents at the ending of the year	103,014,635	75,966,303
Net Operating Cash Flow Per Share(Note-29.00)	0.62	0.82



Company Secretary




Chief Financial Officer



Director

Managing Director



Chairman

Signed in terms of our separate report of even date annexed.

Mohammad Showket Akber, FCA
Partner
ICAB Enrol. No.970
FRC Enrol. No.FRC-001-154
G. KIBRIA & CO.
Chartered Accountants

Place: Dhaka
Date: 29.10.2023
Ref.: GKC/23-24/A/154

1.00 Significant information of the Enterprise

1.01 Legal form of the Enterprise :

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

1.02 Registered and Corporate Office of the Company :

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

1.03 Address of the Factory :

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

1.04 Principal Activities and nature of the business:

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

2.00 Significant Accounting Policies:

Basis of preparation and presentation of Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared and the disclosures of information are made in accordance with the requirements of the Companies Act 1994, The Securities and Exchange Rules 1987 and International Financial Reporting Standards (IFRS) as much as practicable. The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared according to IAS 1 Presentation of Financial Statements on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and Statement of Cash Flows is prepared according to IAS 7 Statement of Cash Flows.

2.02 Accounting Convention and Assumption:

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

2.03 Principal Accounting Policies:

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

2.04 Date of Authorization:

The Board of Directors of Aman Feed Ltd. approved these Financial Statements on 28 October 2023.

2.05 Reporting period:

The Financial Statements of the Company cover period from 01.07.2022 to 30.06.2023

2.06 Cash Flow Statement:

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

2.07 Recognition of Property Plant & Equipment and Depreciation:

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

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

Method: Depreciation on assets has been charged on reducing balance method. Depreciation on assets begins when it is available for use.

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

Revaluation of Assets: The company has revalued its Land on 15 may, 2013 and incorporated the revaluation surplus in the Financial Statement this period under reference note # 13.00.

2.08 Impairment:

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

2.09 Revenue Recognition:

As per IFRS-15: "Revenue from contracts with customers" an entity shall account for a contract with a customer only when all of the following Criteria are met:

- The parties to the contract have approved the contract (in writing, orally or in accordance with others a customary business practices) and are committed to perform their respective obligations ;
- The entity can identify each party's rights regarding the the goods or services to be transferred ;
- The entity can identify the payment terms for the goods or services to be transferred ;
- The contract has commercial substance (i.e.the risk , timing or amounts of the entity's future cash flow is expected to change as a result of the contract); and
- It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be the customer.

2.10 Inventories:

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

2.11 Financial Instruments:

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

Derivative:

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

Non-Derivative:

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per IFRS 9 "Financial Instruments".

a) Trade and Other Receivables:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable though there is Tk. 1,808,325,621 outstanding more than six months therefore, 20% provision for credit losses charge in the period and an amount of Tk. 144,592,762 write off during the year.

2.12 Currency of Reporting and Foreign currency transactions:

Currency of Reporting

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

Foreign Currency Transactions

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

2.13 Long Term Liabilities:

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

2.14 Contingent Liabilities:

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

2.15 Taxation:

Current Tax:

Provision of tax has been made @ 3% on 1st 10 lac, 10% on next 20 lac and 15% on balance as per SRO No. 199-Ain-Income Tax/2015 dated 30 June 2015 on the accounting profit made by the Company after making some adjustment with the profit as per ITO 1984 in compliance with IAS-12 "Income Taxes".

Deferred Taxation:

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax basis. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2023 has been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes".

2.16 Benefits to the employees:

The Company is operating Workers Profit Participation Fund (WPPF) according to Bangladesh Labour Law 2006 and accounted for paying benefits to the employees in accordance with the provisions of IAS-19, "Employee Benefits". The NBR approval regarding trustee is under process.

2.17 Borrowing cost:

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

2.18 Earning Per Share:

The Company calculates Earning Per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of the Statement of Comprehensive Income and details are shown in Note-28.

Basis Earnings Per Share:

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

Weighted average number of ordinary shares outstanding during the period:

This represents the number of ordinary shares outstanding at the beginning of the period plus the number of shares issued during the period multiplied by a time weighted factor is the number of months the specific shares outstanding as a proportion of the total number of months in the period. Details calculation shown in Note # 28.02.

Diluted earnings per share:

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

2.19 Events after the Reporting Period:

As per IAS -10 "Event after the Reporting Period" are those event favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statement are authorized for issue. Two types of event can be identified:

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

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

2.20 Risk Perception :

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

2.21 Related Parties Transactions:

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the period with the party related therewith is termed as related party transaction as per IAS-24 " Related Party Disclosure". During the period there is no such related party transactions made that has influenced the company's business. Related parties are fully disclosed in Note-30.

2.22 Application of International Accounting Standards (IAS) :

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

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment (PPE)
IAS-17	Leases
IAS-19	Employee Benefits
IAS-21	The effects of changes in Foreign Exchange Rate
IAS-23	Borrowing Cost
IAS-24	Related Party Disclosures
IAS-28	Investment in Associates
IAS- 32	Financial Instruments: Presentation
IAS-33	Earnings Per Share (EPS)
IAS-39	Financial Instruments : Recognition and Measurement
IFRS- 7	Financial Instruments : Disclosures
IFRS- 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers

2.23 Information on Financial Statements:

Responsibility for preparation and presentation of financial statements:

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

Components of the Financial Statements:

Following are the component of the financial statements :

- Statement of Financial Position as at June 30, 2023
- Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023
- Statement of Changes in Equity for the year ended June 30, 2023
- Statement of Cash Flows for the year ended June 30, 2023
- Explanatory notes to the financial statements.

2.24 Comparative:

Comparative information have been disclosed in respect of the previous period for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current period financial statements.

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

Prior period adjustment

While finalizing the financials statements for the period ended June 30, 2023, we have restated the preceding period's financial statements for fair presentation to comply with the Para 40 A of IAS-1 "presentation of financial statement" and 22, 42 & 49 of IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors". During the period following accounting policies and errors have been restated in compliance with IAS-8 & IAS-1.

According to approval of Board of Directors Prior period error has been adjusted to reduce the inventory amount with retained earnings by Tk. 524,514,627 which was erroneously overstated previous periods in accordance with Para 42 & 49 of IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
3.00 Property, Plant and Equipment [WDV]		
Land & Land Development	423,463,979	423,463,979
Building & Civil Construction	789,101,028	809,334,388
Plant & Machinery	111,382,070	127,583,408
Vehicle	22,479,735	24,758,703
Furniture & Fixtures	2,076,120	1,712,994
Office Equipments	439,687	470,436
Computer & IT Equipments	3,140,857	2,973,020
	1,352,083,476	1,390,296,927
4.00 Investment in Associate		
Investment in associate	4,851,000	4,851,000

Aman Feed Limited owns 485,100 shares @ Tk. 10 each i.e. Tk. 4,851,000 of Akin Feed Limited which is 49% of total paid up capital. The total paid up capital of Akin Feed Limited is 990,000 shares @ Tk. 10 each i.e. Tk. 9,900,000. Under the equity method, this represents that Aman Feed Limited has significant influence over Akin Feed Limited. Akin Feed Limited has not commenced its operation yet. Therefore, the company did not make any adjustments in respect of its proportionate share of the associate's net profit or loss for the year ended 30 June 2023.

5.00 Inventories			
Finished Goods	Note - 5.01	136,294,299	110,817,331
Raw Materials in hand	Note - 5.02	1,753,995,195	1,486,470,166
Packing Materials-in hand	Note - 5.03	120,080,700	122,381,352
Spare Parts		24,819,682	24,392,722
Closing Balance		2,035,189,876	1,744,061,571

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

5.01 Finished Goods			
Value of Inventories [Taka]			
Broiler Feed		67,265,737	54,692,012
Layer Feed		36,460,327	29,644,939
Fish Feed		28,400,424	23,091,642
Cattle Feed		4,167,811	3,388,738
		136,294,299	110,817,331
Quantity of Inventories [MT]			
Broiler Feed		1,121	1,094
Layer Feed		701	674
Fish Feed		490	481
Cattle Feed		113	100
		2,425	2,348

5.02 Raw Materials			
Value of Inventories [Taka]			
Maize		710,573,503	522,879,960
Wheat & Wheat Flour		11,685,233	13,397,315
Rice Polish & Bran		68,547,726	78,591,113
Poultry Meal-Booster		86,103,440	98,719,032
Fishmeal & Dry Fish		76,789,467	88,040,407
Oilcake & Soyabean Meal		761,761,421	640,662,000
Medicine & Chemicals		38,534,405	44,180,339
		1,753,995,195	1,486,470,166

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

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
Quantity of Inventories [MT]		
Maize	25,378	20,915
Wheat & Wheat Flour	266	394
Rice Polish & Bran	2,364	1,672
Poultry Meal-Booster	1,566	1,936
Fishmeal & Dry Fish	614	704
Oilcake & Soyabean Meal	10,729	12,562
	40,916	38,183
5.03 Packing Materials		
Value of Inventories [Taka]		
WPP Bag	120,080,700	122,381,352
Quantity of Inventories [PCS]		
WPP Bag	4,901,253	5,099,223
6.00 Trade and other receivables		
Trade Receivable Note - 6.01	3,954,708,414	3,353,988,731
Other Receivable Note - 6.02	-	-
Write off during the year	(144,592,762)	(94,318,177)
Provision for doubtful debt	(361,665,124)	(144,592,762)
Closing Balance	3,448,450,528	3,115,077,793
6.01 Trade Receivable		
Opening Balance	3,353,988,731	3,192,848,553
Add:Sales during the year	12,224,274,250	10,319,605,896
Available for Received	15,578,262,981	13,512,454,449
Less: Realized during the year	(11,623,554,567)	(10,158,465,718)
Closing Balance	3,954,708,414	3,353,988,731
6.02 Other Receivable		
Interest on bank deposit	-	-
Closing Balance	-	-
6.03 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994		
Maturity less than 6 months	2,146,382,793	2,390,036,985
Maturity more than 6 months	1,808,325,621	963,951,745
Total	3,954,708,414	3,353,988,730
Debts considered Good & Secured	2,146,382,793	2,390,036,985
Debts considered Good without security	-	-
Debts considered doubtful	1,808,325,621	963,951,745
Debts due by directors or other officers & staffs	-	-
Debts due from companies under same management	-	-
Maximum debt due by directors or officers & staffs at any time	-	-
7.00 Advances, Deposits & Pre-Payments		
Security Deposit- Paschimanchal Gas Co. Ltd.	72,138	72,138
Security Deposit- Sirajgonj Palli Bidyut Samity	2,112,800	2,112,800
	2,184,938	2,184,938

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
Advance for Store Purchase (Note- 7.01)	1,545,689,672	1,777,288,631
Intercompany Current Account (Note-7.03)	411,180,589	377,229,898
Advance Against Marketing Expense	1,555,210	2,020,981
Advance Salary	3,225,929	4,146,377
	1,961,651,400	2,160,685,886
Closing Balance	1,963,836,338	2,162,870,824
7.01 Advance against Store Purchase :		
Advance against store purchase represents amount paid to various parties for purchase of RM, Spare parts & other consumable and construction materials.		
7.02 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994		
Advance exceeding 6 months	2,184,938	2,184,938
Advance not exceeding 6 months	1,550,470,811	1,783,455,989
Total	1,552,655,749	1,785,640,927
Advance, deposits & prepayments considered good & secured	1,138,249,231	1,404,264,652
Advance, deposit & prepayments considered Good without security	-	-
Advance, deposit & prepayments considered doubtful & bad	-	-
Advance, deposit & prepayments due by directors or other officers & staffs	3,225,929	4,146,377
Advance, deposit & prepayments due from companies under same management	411,180,589	377,229,898
Maximum advance due by directors or officers & staffs at any time	-	-
7.03 Intercompany Current Account		
Anwara Mannan Textiles Mills Limited	25,900,580	23,762,000
Aman Chicks Limited	14,180,568	13,009,695
Anwara Poultry and Hatchery Limited	28,564,455	26,205,922
Aman Food and Beverage Limited	846,949	777,017
MS. R S & T International	1,295,029	1,188,100
Aman Breeders Limited	18,522,572	16,993,185
Aman Cotton Fibrous Limited	1,942,544	1,782,150
Aman Trading Corporation	26,732,273	24,525,021
MS. Islam Brothers & Co.	53,020,278	48,642,457
Aman Packaging and Accessories Limited	15,799,354	14,494,820
Aman Packaging Limited	73,428,144	67,365,270
Aman Poultry and Hatchery Limited	79,086,311	72,556,249
Juvenile Trade International	8,598,993	7,888,984
Aman Cement Mills Limited	29,594,208	27,150,650
Aman Cement Mills Unit-2 Limited	33,668,333	30,888,379
	411,180,589	377,229,898
8.00 Advance Income Tax (AIT)		
Opening Balance	384,289,245	304,743,448
Add: Addition during the year	66,331,610	79,545,797
	450,620,855	384,289,245
Less: Adjustment during the year	-	-
Closing Balance	450,620,855	384,289,245
9.00 Cash and Cash Equivalents		
Cash in Hand	7,687,522	7,224,643
Cash at Bank : (Note- 9.01)	95,327,113	68,741,660
Closing Balance	103,014,635	75,966,303

9.01 Details Break-up of Cash at Bank are as follows:

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
AB Bank Ltd. Islami Banking Branch Kakrail AWCA-0623	1,507,745	9,265
Agrani Bank Ltd. Foreign Br, Dhaka CD - 0200000871680	573,416	574,606
Agrani Bank Ltd. Uttara Branch, Dhaka CD - 700617	2,451,448	107,600
Agrani Bank Ltd. Principal Branch, Dhaka CD - 0200013744354	296,467	297,307
Al- Arafah Islami Bank Ltd. A/C No. 6777, Dilkusha Br.	59,976	59,976
Al- Arafah Islami Bank Ltd. Uttara Branch, A/C No. 62639	7,931,289	3,501,555
Dutch Bangla Bank Ltd. Local Office, Dhaka CD - 101 110 30394	3,895,300	3,431,852
Exim Bank Ltd. Rajuk Avenue Branch A/C No. AWCA -11432	39,889	409,063
Jamuna Bank Ltd., Forex Branch, Dhaka CD-0018-0210008598	281,623	114,730
Shahjalal Islami Bank Ltd. Dhaka Main Branch A/C No. AWCD -8936	2,694,884	3,855,013
Social Islami Bank Ltd., Principal Branch, Dhaka AWCD-21330057421	3,857,052	3,461,087
Standard Bank Ltd. Progati Sarani Br., Dhaka CD-03833000069	7,719,591	3,655,039
Prime Bank Ltd., Dilkusha Br., AWCD-108111000381	248,744	9,049
Prime Bank Ltd., Uttara Branch, A/C- 2125113005496	10,572	135,615
Prime Bank Ltd., Uttara Branch, A/C- 2125176026063	1,292,962	867,760
Sonali Bank Ltd., Forex Corporate Br., Dhaka CD-160833033647	14,433	14,433
Sonali Bank Ltd., Uttara Branch, CD-0127001017764	12,134,689	3,059,423
Sonali Bank Ltd. Ullahpara Branch A/C No.4218001029622	33,255	33,255
Bangladesh Krishi Bank , Uttara Branch, CD-503	1,992,275	10,067,146
BD. Commerce Bank, Principal Br. Dhaka CD -26549	182,785	182,785
Pubali Bank Ltd.,Dhaka Stadium Branch CD-0939901041533	1,321,154	2,435,772
Mercantile Bank Ltd.Main Br, Dilkusha, Dhaka CD-110356473	2,874	4,657
Mercantile Bank Ltd. Uttara Branch, CD-14261	6,862,273	1,575,586
National Bank Ltd. Dilkusha Br.,Dhaka CD-1999001790433	226,117	226,957
National Bank Ltd. Uttara Branch, CD-1068001637781	609,655	2,582,120
Trust Bank Ltd., Uttara Branch,Dhaka CD-0023-0210008000	1,650,285	70,065
Trust Bank Ltd., Dilkusha Branch,Dhaka CD-2000811	4,860	5,550
Uttara Bank Ltd., Local Office, Dhaka CD- 21-16568	102,475	102,475
Uttara Bank Ltd., Uttara Branch, CD- 12200211859	3,821,549	4,271,798
Janata Bank Ltd., Uttara, Dhaka CD-0100007264989	1,670,511	2,985,564
Islami Bank BD. Ltd. Ullahpara Branch A/C No. 102001	4,805,467	1,448,848
BRAC Bank Ltd., Uttara, Dhaka CD -39001	3,750,141	1,138,989
ONE Bank Ltd, Uttara Br, A/C-185008002	25,999	278,853
Prime Bank Limited, Motijheel Branch, SND-2104311021983	16,817	17,967
First Security Islami Bank Ltd, Joinal Market Branch, A/C-000121	5,108,044	445,839
ONE Bank Ltd. Sonargaon Janapath Br, A/C-20000083	374,878	376,063
AB Bank Limited, Uttara Branch, A/C- 4020798136000	13,034	14,334
Islami Bank BD. Ltd. Uttara Branch-A/C-594702	4,739,920	7,775,250
Meghna Bank Ltd. Uttara Branch-A/C-1112111000000039	20,061	20,981
Southeast Bank Ltd. Uttara Branch-A/C-11100013878	1,824,153	728,885
NCC Bank - Uttara Br, A/C-33-0210019783	77,742	97,264
Islami Bank Bangladesh Limited-A/C-09600	1,132,009	2,134,553
Social Islami Bank Limited-A/C-19263	400,709	404,399
Rupali Bank Limited, Uttara Model Town A/C-5132020001665	5,341,454	1,172,761
Bank Asia Limited-A/C-1000278	909,466	1,501,255
Modhumoti Bank Limited, Uttara Br, A/C-111011100000356	38,994	39,684
Union Bank Ltd, Uttara Br, A/C-0271010003656	778,832	656,317
Meghna Bank Limited (FDR)	2,479,245	2,382,314
	95,327,113	68,741,660

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
10.00 Share Capital		
This represents the followings:		
Authorised Capital :		
150,000,000.Ordinary Shares of Taka. 10/= each	1,500,000,000	1,500,000,000
Issued Subscribed and Paid up capital:	1,309,704,000	1,309,704,000
130,970,400.Ordinary Shares of Taka. 10/= each		

10.01 Share Holdings Position:

The company raised its Paid-up Capital from Tk. 60.00 crore to Tk. 80.00 Crore through initial public offering of 2.00 Crore shares of Tk. 10 each with premium of Tk. 26 per share with due approval from BSEC dated 23 April 2015 & fund deposited Company's account from 28 June 2015 to 13 September 2015. Subsequently, the Board of Directors in their meeting held on 21st October, 2015 recommended 20% stock dividend to all of the shareholders for the year ended 30 June 2015 and the paid up capital increased from Tk. 80 crore to 96 crore (96,000,000 shares @ Tk.10 each). Further, the Board of Directors in their meeting held on 15th December, 2016 recommended 10% stock dividend to all of the shareholders for the year ended 30 June 2016 and the paid up capital increased from Tk. 96 crore to 105.60 crore (105,600,000 shares @ Tk.10 each). Besides this, the Board of Directors in their meeting held on 27th December, 2017 recommended 10% stock dividend to all of the shareholders for the year ended 30 June 2017 and the paid up capital increased from Tk. 105.60 crore to 116.16 crore (116,160,000 shares @ Tk.10 each). Again, the Board of Directors in their meeting held on 19th December, 2018 recommended 10% stock dividend to all of the shareholders for the year ended 30 June 2018 and the paid up capital increased from Tk. 116.16 crore to 127.776 crore (127,776,000 shares @ Tk.10 each). Again, the Board of Directors in their meeting held on 22th November, 2020 recommended 2.50% stock dividend to all of the shareholders for the year ended 30 June 2020 and the paid up capital increased from Tk. 127.776 crore to 130.970 crore (130,970,400 shares @ Tk.10 each).

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

Name of the Shareholders	Percentage (%)		Amount in Tk.		
	30/Jun/23	30/Jun/22	30/Jun/23	30/Jun/22	
Md. Rafiqul Islam	14,243,030	14,243,030	10.87%	142,430,300	142,430,300
Md. Shofiqul Islam	19,977,044	19,977,044	15.25%	199,770,440	199,770,440
Md. Toufiqul Islam	19,977,044	19,977,044	15.25%	199,770,440	199,770,440
Md. Toriqul Islam	25,711,059	25,711,059	19.63%	257,110,590	257,110,590
Aman Agro Industries Ltd.	2,946,834	2,946,834	2.25%	29,468,340	29,468,340
Aman Cold Storage Ltd.	11,333	11,333	0.01%	113,330	113,330
Milan Cold Storage Ltd.	11,333	11,333	0.01%	113,330	113,330
General public	48,092,723	48,092,723	36.72%	480,927,230	480,927,230
Total	130,970,400	130,970,400	100.00%	1,309,704,000	1,309,704,000

10.02 Classification of Shares by holding :

Slabs by number of shares	No. of Shareholders	No. of Shareholders	No. of Shares	No. of Shares
Less than 500	3,420	3,508	750,231	802,267
From 501 to 5,000	3,826	4,138	7,490,123	8,119,244
From 5001 to 10000	975	726	5,354,300	5,454,377
From 10,001 to 20,000	377	396	5,120,851	5,701,167
From 20001 to 30000	80	108	2,765,302	2,667,933
From 30,001 to 40,000	40	55	1,774,123	1,918,993
From 40001 to 50000	25	32	1,494,235	1,494,693
From 50,001 to 100,000	41	53	3,742,468	3,742,469
From 100,001 to 1,000,000	48	62	12,215,652	12,619,179
Above 1,000,000	10	10	90,263,115	88,450,078
Total	8,842	9,088	130,970,400	130,970,400

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
11.00 Share premium		
Share premium	520,000,000	520,000,000

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

12.00 Retained Earnings		
Opening balance	1,778,196,646	1,740,084,869
Add : Profit for the year	28,520,467	110,284,861
Less: Cash dividend payable for the year 2021-2022	(48,115,389)	(72,173,084)
Closing Balance	1,758,601,724	1,778,196,646

13.00 Revaluation Surplus		
Fair Value of Land and Land Development	170,400,000	170,400,000
Less: Book Value of Land and Land Development	(39,240,321)	(39,240,321)
Revaluation Surplus	131,159,679	131,159,679
Less : Tax on revaluation Surplus @ 2% as per section 53(H)	(3,934,790)	(3,934,790)
Net Balance of Revaluation surplus	127,224,889	127,224,889

Name of the Valuer : S.H. KHAN & CO. Address: Raz Bhaban (1st floor), 29 Dilkusha C/A, Dhaka-1000
Qualification-Chartered Accountants Firm, Enlisting: Panel 'A' auditors of Bangladesh Bank List.
Date of Revaluation: 15 May, 2013

14.00 Long Term Loan		
This represents loan from AB Bank Ltd. Islami Bank Br.,Kakrail Branch, Dhaka for the implementation of the Project.		
Opening balance	2,289,872,883	2,103,562,516
Add: Received during the year	-	-
Add: Charges for the year	-	-
Add: Profit /Interest for the year	265,973,545	186,310,367
	2,555,846,428	2,289,872,883
Less: Paid during the year		
Principal	-	-
Interest	-	-
Closing Balance	2,555,846,428	2,289,872,883
Less: Current Maturity	(400,519,364)	(400,519,364)
Balance after current maturity	2,155,327,064	1,889,353,519

After reschedule of loan as on June 2019 of AB Bank Ltd, Bank has charged unapplied profit & compensation per year therefore as per bank statement, we have charged this expenses to profit or loss & other comprehensive income however we do not agree this charged of unapplied profit & compensation by bank and we are negotiating the same with the bank.

15.00 Short Term Loan		
This represents amount sanctioned and disbursed by the following bank as loan against working capital requirements of the company which are fully secured by hypothecation of stock :		
TR for BIM -ABBL , Kakrail, Dhaka	1,055,617,389	964,859,538
Social Islami Bank Limited-UPAS L/C liability	1,113,548,581	1,029,066,986
Standard Bank Ltd. CC (Hypo)- 519	63,831,305	59,290,823
	2,232,997,275	2,053,217,348

	Amount in Taka 30-Jun-23	Amount in Taka 30-Jun-22
16.00 Trade Payable		
Opening balance	32,057,277	45,507,999
Add: Purchased During the year	10,893,647,184	9,062,173,860
	10,925,704,461	9,107,681,859
Less: Paid During the year	10,894,952,153	9,075,624,582
Closing balance	30,752,308	32,057,277
There is no related party transaction.		
17.00 Liabilities for Expenses and Provision		
Salary & Allowances	16,858,429	14,759,117
TA/DA Payable (Sales Staff)	2,081,929	1,778,841
Audit Fee & VAT	460,000	402,500
Gas Bill	2,761,490	1,022,031
Payable-WPPF Note: 17.01	92,628,401	88,887,184
TDS Payable	256,183	1,552,582
VAT Payable	144,881	70,568
Electricity bill	4,513,861	1,416,594
Closing Balance	119,705,174	109,889,417
17.01 Payable to WPPF		
Opening Balance	88,887,184	81,186,106
Add. Current year provision	3,741,217	7,701,078
Less. Paid during the year	-	-
Closing WPPF	92,628,401	88,887,184
The Company is operating Workers Profit Participation Fund (WPPF) according to Bangladesh Labour Law 2006. Opening Bank Account in the Name of " AMAN FEED LIMITED Workers' Profit Participation and Workers' Welfare Fund" is under process . After opening bank account by the above mentioned name, payment to be continue to the employees and other authorities.		
18.00 Dividend Payable		
Opening balance	74,829,902	90,566,596
Add. Cash dividend declared during the year	48,115,389	72,173,084
Less. Paid during the year (TDS on Dividend to General Shareholders)	(6,925,037)	(14,520,673)
Less. Paid during the year (General Shareholders)	(41,530,511)	(63,389,720)
Less: Paid to Capital Market Stabilization Fund	-	(1,628,474)
Less: Transfer to TDS Payable (TDS on Dividend to Sponsor Shareholders)	-	(8,370,912)
Closing balance	74,489,742	74,829,902
19.00 Provision for Credit Losses		
Opening balance	144,592,762	94,318,177
Addition during the year	361,665,124	144,592,762
Write off during the year	(144,592,762)	(94,318,177)
Closing balance	361,665,124	144,592,762
Note: Provision for Credit Losses has been charged @ 20% on receivable of Taka 1,808,325,621 which is outstanding more than six month.		
20.00 Net Asset Value (NAV) per share		
Shareholders' Equity including revaluation surplus	3,715,530,612	3,735,125,535
Number of ordinary Shares Outstanding	130,970,400	130,970,400
Net Asset Value - NAV	28.37	28.52

	Amount in Taka 2022-2023	Amount in Taka 2021-2022
21.00 Sales		
Sales Value in Taka		
Broiler Feed	5,008,165,976	4,227,841,921
Layer Feed	4,110,531,899	3,470,068,517
Fish Feed	2,828,992,063	2,388,205,841
Cattle Feed	276,584,313	233,489,616
	12,224,274,250	10,319,605,896
Sales Quantity in MT		
Broiler Feed (Rented plant 21,100 MT)	80,777	77,875
Layer Feed	74,737	68,241
Fish Feed (Rented plant 41,000 MT)	46,377	45,060
Cattle Feed	6,585	6,509
	208,476	197,686
22.00 Cost of Sales		
Raw materials consumption (Note-22.01)	10,380,611,743	8,716,463,888
Packing materials consumption (Note-22.02)	247,811,064	235,717,931
Factory Overhead (Note-22.03)	310,385,820	265,100,344
Cost of Production	10,938,808,627	9,217,282,163
Opening Finished Goods	110,817,331	71,692,060
Cost of Goods Available for Sale	11,049,625,958	9,288,974,223
Closing Finished Goods (Note-5.01)	(136,294,299)	(110,817,331)
Cost of Sales	10,913,331,659	9,178,156,891
22.01 Raw Materials Consumed :		
Opening Raw Materials	1,486,470,166	1,406,139,756
Purchased during the year [Note-22.01.A]	10,648,136,772	8,796,794,298
Available for Use	12,134,606,938	10,202,934,054
Closing Raw Materials [Note-5.02]	(1,753,995,195)	(1,486,470,166)
	10,380,611,743	8,716,463,888
22.01.A Raw Materials Purchased during the year		
Value in Taka :		
Maize	3,318,000,675	2,984,330,982
Wheat & Wheat Flour	382,373,008	77,960,497
Rice Polish & Bran	440,482,047	501,599,332
Booster-Premix	249,583,200	230,349,700
Fish meal & Dry Fish	438,063,915	199,250,123
Oilcake & Soyabean Meal	4,407,063,444	3,453,387,389
Medicine, Chemicals & Additives	1,412,570,483	1,349,916,275
	10,648,136,772	8,796,794,298
Quantity in MT:		
Maize	118,500	110,123
Wheat & Wheat Flour	7,966	2,500
Rice Polish & Bran	14,683	12,540
Poultry Meal-Booster	4,160	4,793
Fish meal & Dry Fish	3,245	1,660
Oilcake & Soyabean Meal	63,870	66,373
	212,424	197,989

	Amount in Taka 2022-2023	Amount in Taka 2021-2022
22.02 Packing Materials Consumed		
Opening Packing Materials	122,381,352	92,719,721
Purchased during the year [Note- 22.02.A]	245,510,412	265,379,562
Available for Use	367,891,764	358,099,283
Closing Packing Materials [Note-5.03]	(120,080,700)	(122,381,352)
	247,811,064	235,717,931
22.02.A Packing Materials Purchased During the year		
Value in Taka :		
WPP Bag	245,510,412	265,379,562
	245,510,412	265,379,562
Quantity in PCS.		
WPP Bag	10,020,833	10,615,182
	10,020,833	10,615,182
22.03 Factory Overhead		
Wages & Allowances	42,456,808	45,132,595
Factory Salary & Allowances	82,880,242	63,936,319
Overtime	2,555,652	1,384,887
Spare Parts	42,117,547	35,392,981
Oil & Lubricants	456,525	264,833
Daily Labour	31,918,030	28,597,258
Factory Maintenance	917,901	807,159
Labrotory Expenses	-	1,395,422
Gas Bill	21,558,751	12,357,692
Electricity Bill	30,434,636	27,286,613
VAT on factory rent	-	336,600
Factory rent	13,080,000	2,244,000
Depreciation on Manufacturing Assets	42,009,728	45,963,985
	310,385,820	265,100,344
23.00 Administrative Expenses		
Salaries & Allowances	56,828,610	38,972,565
Director's Remuneration	-	4,800,000
AGM expenses	262,500	262,500
Board Meeting Attendance Fee	360,000	285,000
Stationeries	729,329	301,926
Postage, Telephone & Internet	5,552,975	5,396,949
Entertainment	828,423	1,870,368
Office Rent	-	396,000
Maintenance expenses	529,470	1,718,392
Fuel & Lubricants	4,273,204	2,964,452
Vehicle Maintenance	2,121,667	1,528,230
Insurance Premium	509,443	509,443
Staff Fooding Expenses	7,198,526	5,928,804
Medical Expenses	48,544	192,436
Licenses & Others	2,542,955	1,324,871
Audit Fees & VAT	402,500	402,500
Rent, Rates & Taxes	-	1,960,794
Travelling & Conveyance	9,513,392	7,425,611
Membership Fees	1,123,882	1,173,882
Newspaper & yearicals	6,930	6,960
VAT on Office rent	-	59,400
Bank Charges	1,369,473	1,174,666
Cleaning & Gardening Expenses	5,058	14,430
Depreciation on Non Manufacturing Assets	2,211,038	2,419,157
	96,417,919	81,089,336

	Amount in Taka 2022-2023	Amount in Taka 2021-2022
24.00 Selling and Distribution Expenses		
Salaries & Allowances	76,950,083	65,683,532
Target Incentive Bonus	4,617,672	2,240,153
Godown expenses	15,347,222	7,748,129
Advertisement	5,986,620	4,065,532
Travelling & Conveyance	24,927,331	18,009,185
Promotional Expenses	31,862,684	23,758,683
Seminar Expenses	7,670,724	5,263,599
Free Sample	11,967,849	13,710,090
Dealer Sale Target Award Expenses	17,026,501	13,986,174
Carriage Outward	130,323,799	102,474,848
Daily labour	36,001,568	34,143,670
	362,682,053	291,083,595
25.00 Financial Expenses		
Profit / Rent(Interest) on HPSM A/C -ABBL	265,973,545	186,310,367
Profit(Interest) on Bai Muajjal & TR A/C -ABBL	90,757,851	113,931,096
Interest on CC(Hypo) Loan - Standard Bank Ltd.	4,540,482	8,047,600
Interest on Term loan-NFL	-	604,394
Interest on UPAS L/C- Social Islami Bank Ltd.	84,481,595	185,370,156
	445,753,473	494,263,613
Less: Interest on FDR	(145,336)	(124,847)
Less: Interest on Intercompany loan	(33,950,691)	(31,147,423)
	411,657,445	462,991,343
26.00 Other Income		
Discount	45,500	30,673
Total other income	45,500	30,673
27.00 Provision for current tax		
Opening Balance	476,267,770	434,989,162
Add: Provision During the year (Note # 27.01)	48,897,370	41,278,608
Total Payable	525,165,140	476,267,770
27.01 Current Tax -		
Profit Before Tax except Other Income	74,778,832	153,990,890
Add: Accounting Depreciation	44,220,767	48,383,142
Less: Tax Depreciation	(26,930,738)	(64,770,440)
Taxable Income for the year	92,068,861	137,603,592
Rate of Tax		
Tax on business	13,590,329	20,420,539
Tax under Sec 163/(2) (Turnover Tax @ 0.60%) of 3%, 10% & 15%.	48,897,370	41,278,608
Add: Tax on Other Income @ 22.50%	10,238	7,668
Total Provision for the year	48,897,370	41,278,608

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

	Amount in Taka 2022-2023	Amount in Taka 2021-2022
27.02 Deferred Tax		
Carrying Amount of the PPE (Except Land)	928,619,497	966,832,948
Tax Base of the PPE (Except Land)	(238,219,309)	(259,142,732)
Taxable Temporary Difference	690,400,188	707,690,217
Tax Rate	15%	15%
Deferred Tax Liability (except revaluation)	103,560,028	106,153,533
Add : Tax on revaluation surplus (Note # 13.00)	-	-
Total deferred tax liability	103,560,028	106,153,533
Opening Deffered Tax Liability	106,153,533	103,695,438
Add : Tax on revaluation surplus (Note # 13.00)	-	-
Less.Provision	(2,593,504)	2,458,095
Total deferred tax liability as at 30 June 2023	103,560,028	106,153,533
Deferred Tax Liability as at 30 June (except revaluation)	103,560,028	106,153,533
Deferred Tax Liability at opening balance	106,153,533	103,695,438
Deferred Tax Expenses /Income	(2,593,504)	2,458,095
28.00 Earning Per Share(EPS)		
28.01 Basic Earning Per Share :		
Basic Earning Per Share (A+B):	0.22	0.84
A. Net Profit from the Core Business	28,474,967	110,254,188
Weighted average no. of shares outstanding	130,970,400	130,970,400
Basic EPS on Core Business	0.22	0.84
B. Extra Ordinary Income (Other Income net off Tax)	45,500	20,436
Weighted average no. of shares outstanding	130,970,400	130,970,400
Basic EPS on Extra Ordinary Income	0.0003	0.0002
28.02 Weighted average /Total existing number of shares :		
Total existing number of shares		
Opening number of shares outstanding [considered FV Tk.10 each]	130,970,400	130,970,400
Add - Issued during the year	-	-
Add - Stock dividend issued during the year	-	-
	130,970,400	130,970,400
29.00 Net Operating Cash Flows Per Share (NOCFPS):		
Net cash flow from operating activities	81,511,196	107,004,230
Number of Shares outstanding during the year	130,970,400	130,970,400
Net Operating Cash Flows Per Share (NOCFPS)	0.62	0.82

30.00 Related party disclosures:

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

Particulars			July'22-June'23	Jul'21-Jun'22
Name of the party	Relationship with Company	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	Chairman & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	50,000
Md. Shofiqul Islam	Managing Director & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	50,000
Md. Toufiqul Islam	Director & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	50,000
Md. Toriqul Islam	Director & Shareholder	Remuneration	-	1,200,000
		Board meeting fee	60,000	30,000
Mr. Md. Iftikhar-Uz-Zaman	Independent Director	Board meeting fee	40,000	42,500
Mr. Md. Mizanur Rahman	Independent Director	Board meeting fee	40,000	42,500
Mr. Md. Rabiul Haque	Nominated Director	Board meeting fee	40,000	20,000
Anwara Mannan Textiles Mills Limited	Common Director	Inter-company	25,900,580	23,762,000
Aman Chicks Limited	Common Director	Inter-company	14,180,568	13,009,695
Anwara Poultry and Hatchery Limited	Common Director	Inter-company	28,564,455	26,205,922
Aman Food and Beverage Limited	Common Director	Inter-company	846,949	777,017
MS. R S & T International	Common Director	Inter-company	1,295,029	1,188,100
Aman Breeders Limited	Common Director	Inter-company	18,522,572	16,993,185
Aman Cotton Fibrous Limited	Common Director	Inter-company	1,942,544	1,782,150
Aman Trading Corporation	Common Director	Inter-company	26,732,273	24,525,021
MS. Islam Brothers & Co.	Common Director	Inter-company	53,020,278	48,642,457
Aman Packaging and Accessories Limited	Common Director	Inter-company	15,799,354	14,494,820
Aman Packaging Limited	Common Director	Inter-company	73,428,144	67,365,270
Aman Poultry and Hatchery Limited	Common Director	Inter-company	79,086,311	72,556,249
Juvenile Trade International	Common Director	Inter-company	8,598,993	7,888,984
Aman Cement Mills Limited	Common Director	Inter-company	29,594,208	27,150,650
Aman Cement Mills Unit-2 Limited	Common Director	Inter-company	33,668,333	30,888,379
G.H.N. Ershad	Chief Operating Officer	Salary Advance	1,800,000	3,600,000

31.00 Disclosure of Managerial Remuneration:

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

Name	Designation	Jul'22-Jun'23	Jul'21-Jun'22
Md. Shofiquil Islam	Managing Director	-	1,200,000
Nirmal Roy MPF, LL.B, FCA	Chief Financial Officer	1,239,408	1,504,376
Md.Sajjadul Islam ACMA	Company Secretary	630,740	1,829,311
Partha Protim Das FCS	Company Secretary	940,889	-

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

Particulars	Nature of Payment	Jul'22-Jun'23	Jul'21-Jun'22
Directors	Board meeting fee	360,000	285,000
Directors	Remuneration	-	4,800,000
Officers & Executives	Salary, bonus & other allowances	221,276,607	170,832,569

32.00 General :

a) PF & Gratuity : The company has no PF & Gratuity Fund scheme as such no provision has been made in the Financial statements as at 30.06.2023.

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

c) Capacity of production :

Capacity utilization during the year is as under:

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

Description of Products	Installed capacity (MT)		Actual production (MT)		Capacity utilization (%)	
	Jun-23	Jun-22	Jun-23	Jun-22	Jun-23	Jun-22
Poultry, fish & cattle feed	148,200	148,200	146,452	143,212	98.82%	96.63%

The production of the installed capacity is detailed as below:

	Jun-23	Jun-22
1) Capacity from July to June = 12 month	148,200	148,200
Weighted average capacity of production	148,200	148,200
Actual production	146,452	143,212
Percentage of actual production to weighted average capacity	98.82%	96.63%

d) No. of Employees:

Salary Range (Monthly)	Officers & Staffs		Worker (permanent)	Total
	Head Office	Factory		
Not Less than Taka 3,000/=	231	327	10	568
Less than taka 3,000/=	-	-	-	-
Total	231	327	10	568

e) Events after the balance sheet date : Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on 28 October 2023 recommended 10% cash dividend to the general public shareholders excluding Sponsors/ Directors for the year ended June 30, 2023. The dividend will be approved by the shareholders at the forthcoming Annual General Meeting and will be paid accordingly.

f) WPPF: The company considered and operating WPPF @ 5% on its profit according to Bangladesh Labour (amended) Act of 2013.

g) Contingent liabilities & capital commitments:

There is no claim against the company, not acknowledged as debt and no un-availed credit facilities, other than those in the normal course of business, available to the company on June 30, 2023.

Aman Feed Limited

Property Plant & Equipments

As at June 30, 2023

Annexure -A

PARTICULARS	COST		Rate of Depreciation	DEPRECIATION			Written down value as at 30.06.2023
	Opening Balance as at 01.07.2022	Addition During the year		Total as at 30.06.2023	Opening Balance as at 01.07.2022	Addition During the year	
Land & Land Development	423,463,979	-	-	-	-	-	423,463,979
Building & Civil Construction	1,004,108,633	-	2.5%	194,774,245	20,233,360	215,007,605	789,101,028
Plant & Machinery	458,863,858	3,117,082	15%	331,280,450	19,318,420	350,598,870	111,382,070
Vehicle	75,172,345	1,471,000	15%	50,413,642	3,749,968	54,163,610	22,479,735
Furniture & Fixture	3,382,572	544,133	10%	1,669,578	181,007	1,850,585	2,076,120
Office Equipment	2,183,408	40,000	15%	1,712,972	70,749	1,783,721	439,687
Computer & IT Equipment	7,329,221	835,100	20%	4,356,201	667,263	5,023,464	3,140,857
Balance as on 30.06.2023	1,974,504,016	6,007,315		584,207,089	44,220,767	628,427,855	1,352,083,476
Balance as on 30.06.2022	1,970,135,266	4,368,750		535,823,947	48,383,142	584,207,089	1,390,296,927

Allocation of Depreciation :	2022-2023	2021-2022
Manufacturing 95%	42,009,728	45,963,985
Other than Manufacturing 5%	2,211,038	2,419,157
	44,220,767	48,383,142

Place: Dhaka

Date: 29.10.2023

Ref.: GKC/23-24/A/154

Aman Feed Limited

Annexure -B

Statement of Inventory Movement
For the year ended June 30, 2023

FINISHED GOODS :

Quantity in MT

Items	Opening Balance as on 01.07.2022	Production during the year	Sales during the year	Closing Balance as at 30.06.2023
Broiler Feed	1,094	80,804	80,777	1,121
Layer Feed	674	74,764	74,737	701
Fish Feed	481	46,386	46,377	490
Cattle Feed	100	6,598	6,585	113
Total Quantity (MT)	2,348	208,552	208,476	2,425

RAW MATERIALS :

Quantity in MT

Items	Opening Balance as on 01.07.2022	Purchased during the year	Consumption during the year	Closing Balance as at 30.06.2023
Maize	20,915	118,500	114,037	25,378
Wheat & Wheat Flour	394	7,966	8,095	266
Rice Polish & Bran	1,672	14,683	13,991	2,364
Poultry Meal-Booster	1,936	4,160	4,530	1,566
Fishmeal & Dry Fish	704	3,245	3,335	614
Oilcake & Soyabean Extrac.	12,562	63,870	65,703	10,729
Total Quantity (MT)	38,183	212,424	209,691	40,916

PACKING MATERIALS :

Quantity in Pcs.

Items	Opening Balance as on 01.07.2022	Purchased during the year	Consumption during the year	Closing Balance as at 30.06.2023
WPP Bag	5,099,223	10,020,833	10,218,803	4,901,253
Total Quantity (Pcs.)	5,099,223	10,020,833	10,218,803	4,901,253

Place: Dhaka

Date: 29.10.2023

Ref.: GKC/23-24/A/154

Reconciliation of Cash Flows from Operating Activities

For the year ended June 30, 2023

Reconciliation of Net Profit with Cash Flow From Operating Activities

Particulars	2022-2023	2021-2022
Net profit after tax	28,520,467	110,284,861
Depreciation	44,220,767	48,383,142
Inventories	(291,128,304)	(155,469,768)
Trade and other receivables	(333,372,736)	(16,424,530)
Advance deposits and prepayments	199,034,487	(334,478,591)
Trade payable	(1,304,970)	(13,450,722)
Liabilities for expenses and provisions	9,815,757	9,705,320
Deferred tax liability	(2,593,505)	2,458,095
Provision for current tax	48,897,370	41,278,608
Financial expenses	445,753,473	494,263,613
AIT paid	(66,331,610)	(79,545,797)
Net cash flow from operating activities	81,511,196	107,004,230

Place: Dhaka

Date: 29.10.2023

Ref.: GKC/23-24/A/154



Aman Feed Limited

Registered Office: Singhogati, Ullapara, Sirajganj

Corporate Office: 2 Ishakha Avenue, Sector-6, Uttara, Dhaka-1230

Notice of the 18th Annual General Meeting

Notice is hereby given to all the valued shareholders that, the 18th Annual General Meeting of Aman Feed Limited will be held on Thursday, 28th December, 2023 at 11.00 am at Digital Platform to transact the following businesses:

AGENDA FOR ORDINARY BUSINESS

1. Consideration and adoption of the Directors' Report and Audited Financial Statements of the Company for the year ended 30th June 2023 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended 30th June 2023 as recommended by the Board of Directors.
3. Retire/Re-election of Directors.
4. To appoint Statutory Auditors for the year 2023-2024 and fixation of their remuneration.
5. To appoint Compliance Auditors for the year 2023-2024 and fixation of their remuneration.
6. To transact any other business with the permission of chair.

AGENDA FOR SPECIAL RESOLUTION

7. To pass a special resolution in regard to change the name of the company form "Aman Feed Ltd." to "Aman Feed PLC." As per provision of the Companies Act, 1994 (2ND Amendment 2020) and to amend clause-I of Memorandum of Association and Article-3(b) of the Articles of Association of the Company.

By order of the Board

Sd/-

Md. Rafiqul Islam

Chairman

Date: Dhaka

05th December, 2023

Notes:

1. Details of Special Resolution are contained on page no 61 of this Annual Report 2022-2023.
2. Members whose names appeared on the Members/Depository Register as on 'Record Date' i.e. Monday, November 27, 2023 are eligible to attend the 18th Annual General Meeting (AGM) and entitled to receive the dividend,
3. Pursuant to the Bangladesh Securities and Exchange Commission's Order No.SEC/SRMIC/94-231/25 dated 08 July 2020,the AGM will be conducted via live webcast by using digital platform.
4. The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number and other credential as proof of their identity by visiting the link <https://amanfeed.bdvirtualagm.com>
5. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated 20 June 2018, the soft copy of the Annual Report 2022-2023 will be sent to the email addresses of the Members available in their Beneficial Owner (BO) accounts maintained with the Depository. The Members are requested to update their email addresses through their respective Depository Participant (DP). The softcopy of the Annual Report 2022-2023 will also be available on the Company's website at: www.amanfeed.com
6. Aman Feed Limited is concerned about the environment and utilizes natural resources in a sustainable way. We request the members to update their respective BO Account with 12 Digit e-TIN, Bank Account, Mailing Address and Contact Number through their respective Depository Participant (DP) for quicker and easier communication. Such cooperation will help conserve paper and minimize the impact on the environment.
7. The 'Proxy Form', duly filled and stamped at Tk. 20 must be deposited at the Company's Share Office located at 2 Ishakha Avenue, Sector - 6, Uttara, Dhaka-1230 on or before expiry of 72 hours of commencement of the AGM.
8. The concerned Brokerage Houses/DPs are requested to provide us the statement (both of hard copy & soft copy) with details of their margin loan holders entitled to Dividend for the year ended on 30 June 2023. The statement should include Shareholders Name, BOID Number, Client-wise shareholding position, contact person etc.
9. No Gift or entertainment will be provided as per the BSEC Notification No. SEC/CMRRCD/2009-193/154 dated 24th October, 2013.



বাড়াবাড়ি
তাড়াতাড়ি

আমান ফিড

সেরা ফিড-এর পুষ্টিগুণে
খামার বাড়বে তাড়াতাড়ি
ব্যবসা হবে বাড়াবাড়ি



আমান ফিড
AMAN FEED



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

PROXY FORM

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

I/We.....
 of (Address).....
 being shareholder(s) of Aman
 Feed Limited hereby appoint of as my/our
 proxy to attend and vote for me/us and on my/our behalf at the 18th Annual General Meeting to be held
 on Thursday the 28th December 2023 at 11.00 a.m. at the digital Platform and any adjournment thereof
 and the poll may be taken in consequence thereof.

As witness my/our hand this..... day of 2023.

 (Signature of the Proxy)

 (Signature of the Shareholder)
 BO Account No



Note: The proxy form duly completed must be deposited at the Company's Corporate Office not later than 48 hours before the time fixed for the meeting, otherwise the proxy form will not be accepted.

 Authorized Signature
Aman Feed Limited

 Signature Verified



SHAREHOLDERS' ATTENDANCE SLIP

I/We hereby record my/our presence at the 18th Annual General Meeting of the Company on 28th December 2023 at the digital platform.

Name of Shareholder/Proxy

BO Account No..... Holding of

Ordinary shares of Aman Feed Limited.

 Signature of Shareholder(s)

Note:

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

আমান ফিড

সুস্বাদু খাবার, সফল খামার



বাড়বাড়ি
তাড়াতাড়ি





AMAN FEED LIMITED

Corporate Office: 2 Ishakha Avenue, Sector: 6
Uttara, Dhaka-1230 Tel: +88 09612613000

Factory: Ratankawak, Ullapara, Sirajgonj Tel: 07529 56191

www.amanfeed.com