



26<sup>th</sup> AGM  
**Annual Report**  
2013-2014

2013-14

**DHAKA FISHERIES LTD.**

### Contents of the Report

Serial No.	Particulars	Page No.
01	Corporate Directory	03
02	Transmittal Letter	04
03	Notice of the 26 <sup>th</sup> Annual General Meeting	05
04	Chairman's Message	06
05	Director's Report and Statement	06-08
06	Auditors Report to the Shareholders	10
07	Financial Statement & Notes	11-28
08	Proxy Form / Attendance Slip	29



## The Board of Directors

Name	Designation to the Board
Mr. Golam Ahad	Chairman
Mr. Shah Makbulul Haque	Managing Director
Mrs. Humira Alam	Director
Mr. Hasibuzzaman	Director
Mrs. Razia Zaher	Independent Director

2013-14



## TRANSMITTAL LETTER

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

**Subject: Annual Report for the year ended 30<sup>th</sup> June, 2014.**

Dear Sir(s),

We are pleased to enclose a copy of the Annual Report together with the Audited Accounts including Statement of Financial Position as at 30<sup>th</sup> June, 2014, Statement of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flow Statements for the year ended on the 30<sup>th</sup> June, 2014 along with notes thereon and all related Financial Statements for your record/necessary measures.

Yours faithfully,

**S/d-**  
**Md. Mominur Rahman**  
Company Secretary



## **NOTICE OF THE 26<sup>th</sup> ANNUAL GENERAL MEETING (AGM)**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Shareholders of Dhaka Fisheries Limited will be held through virtual media link (<https://dhakafish26th.digitalagmbd.net/>) on Wednesday, March 29, 2023 at 11:15 a.m. (As per Court Order) to transact the following business:

### **AGENDA:**

1. To receive, consider and adopt the Audited Financial Statements for the year ended 30th June, 2014 together with the reports of Auditors and the Directors reports thereon.
2. To declare no dividend for the year ended June 30, 2014 as recommended by the Board.
3. To elect/reelect Directors.
4. To appoint Statutory Auditor for the year 2014-15 and fix their remuneration.
5. To transact any other business with the permission of the Chair.

**Dated: Dhaka**  
March 07, 2023

By Order of the Board  
**S/d**  
**Md. Mominur Rahman**  
Company Secretary

### **Notes :**

1. The AGM will be held as per the Order of Honorable High Court.
2. The record date for this AGM is March 22, 2023. The shareholders whose names will appear in the Depository/Share Register on the record date will be entitled to attend AGM and entitled to the dividend.
3. Form of Proxy, duly completed and stamped, must be deposited at company's Share Department at least 48 hours before the time appointed for the meeting and in default it will not be treated as valid.
4. Shareholders are requested to notify change of address, if any, to the company.
5. 26<sup>th</sup> AGM of the Company shall be conducted through virtual media but, Computer facilities will be available at registered office of the company for the shareholder to cast vote on agenda. **AGM link for voting will be open before 72 hours of AGM.**
6. Annual Reports, AGM Notice, AGM link will be available on the Company website: [www.dhakafisheries.com](http://www.dhakafisheries.com) and also will be sent electronically to the shareholders.

## Chairman's Statement

Dear Shareholders,  
As-Salamu-Alaikum

I am gratified to have the amenities to welcome you all on behalf of the Board of Directors on this occasion of 26<sup>th</sup> Annual General Meeting of your Company and to place herewith the Audited Financial Report for the year of 2013-2014 and Directors Report thereon.

Now a day's most of the industry of Bangladesh is under stress and facing the consequences of global recession and inflation, internal security concerns, the higher cost of imported inputs and a decline in global demand.

The Board members of Dhaka Fisheries Limited are highly cooperative, motivated and efficient enough to cope with the prevailing risk and uncertainty by leading the company to a great extent. We took the challenge to keep up with all the rules, regulations and directive of our regulatory body and I believe that we successfully complied with them.

I am confident that the key enables of our strategy, together with our ongoing investment and restructuring of functional areas will help the company to minimize loss of DFL in this year and ahead. We owe our shareholders and strive for protection of their capital as well as ensure minimize loss and growth of their assets. Our goal is to remain at the cutting-edge technology of the industry so that we can continue to create value for our shareholders, the community where we do business and the economy at large.

Our Dhaka Fisheries Limited is blessed with a group of skilled workforce and proficient employee. All of them are attached to the organizations goal and committed to achieve the organizational objective.

At last, I would like to thank all of our Shareholders, Banks, Business friends, well-wishers and other stakeholders for believing us and stay with us despite continue loss.

S/d-  
**Golam Ahad**  
Chairman  
01 June, 2016

## Directors' Report

Dear Shareholders,  
As-Salamu-Alaikum

On behalf of the Board of Directors of your company and on my own behalf, I extend my heartiest greetings to all of you and a warm welcome for your presence in the 26<sup>th</sup> Annual General Meeting of the Company. It also gives me immense pleasure to place before you the Annual Report along with the Audited Balance sheet, Income Statement, Statement of changes in equity and Cash Flow Statement for the year ended on 30<sup>th</sup> June 2014 along with auditors' report thereon.

In the current process of widespread globalization, we understand that meeting our customer's demand with fresh water fishes is essential to the success of our organization. We can say that the years we experienced in the past are significant years and it is clearly seen that we have intensively deliver our best fish products to focus on customer satisfaction. I hope the company can generate enough revenue to pay dividend to the shareholders ahead. The company is also planning to undertake diversified business to run the company more profitably.

The company will be contributing significantly towards the overall economic growth of our beloved country through paying fair share of taxes, generating employment, participating in community services, reducing carbon emissions and much more. Despite the continued challenges from the external environment, we navigated the business with the accountability and responsibility that is expected of us.

We owe our shareholders and strive for protection of their capital as well as ensure minimizing losses and growth of their assets. Our goal is to remain at the cutting-edge technology of the industry so that we can continue to create value for our shareholders, the community where we do business and the economy at large.

We are hopeful about coping with the situation on the back of our rich experience, industry knowledge and our core values of customer-centricity, transparency, environment stewardship and societal empowerment.

### Our Business:

According to the Food and Agriculture Organization of the United Nations, Marine and inland fisheries is a source of income to around 820 million people around the world and increasing day by day. Due to geographical position and other resources, Bangladesh has become one of the world's top producers of farmed fish.

Fish and fisheries are an important part of Bangladesh's cultural heritage and economy. The sector is prominent in the country as it provides an essential source of earning foreign exchange, creates employment opportunities and enhances the country's economic growth.

Bangladesh is considered to be one of the most suitable zone for fisheries in the world, with the largest flooded wetland in the world and the third highest marine biodiversity among Asian Countries according to a report of Food and Agriculture Organization (FAO). Availability of cheap labor, resources and growing demand has made fishery as one of the profitable sector for business.

### Fisheries Sector:

Fisheries the occupation or industry of catching fish or tapping other marine or freshwater resources. One of the major sectors of Bangladesh agriculture is represented by the fisheries sector. Being a deltaic land with numerous rivers and inland haors and beels (lakes and lowland areas of considerable size), and also ponds that are dug in populated



areas for the purpose of bathing, washing and often as a source of drinking water, fish became an integral part of the food culture. In the past hardly any need was felt for fisheries education and research, because population was low and fish in plenty. Fisheries now play a major role in nutrition, employment and foreign exchange earnings.

#### **Economic Outlook:**

To combat the rising inflationary risk, central banks across the world are adopting tight monetary policies resulting in overall increase in interest rate and consequentially dramatic swing in global financial markets. In this context, the future outlook of the world economy look uncertain till the world is able to tide over geopolitical tensions; softening of commodities prices; and buoyancy in consumer expectations for next couple of years.

#### **Risk And Opportunities:**

Each and every Risk and adversity contains in it, the seeds of advantages and opportunities. While we remain vigilant and prepared for risk, we try to see each and every challenge as an opportunity to enhance and create value. We also consistently scan the business environment to prospect for opportunities and leverage them for growth.

The Company has a great risk Management framework which enables it to take certain risks to remain competitive and achieve higher growth and at the same time mitigate other risks to maintain sustainable results. Under the framework, the Company has laid down a Risk Management Policy which defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Risk Management Committee reviews the identified Risks and its mitigation measures annually.

However, the Company is aware of the various risks & concerns during the period to meet the systematic way.

#### **Human Resources:**

An organization is as good as its people. Your Directors fully believe in this and are committed to the continued development of human resources. Your company's production plant operates at a satisfactory level and in congenial atmosphere. We must pay tribute to all our staff members who have made their due contributions in their individual roles in making this year under review yet another successful one.

#### **Going Concern:**

The financial statements of the Company have been prepared on a going concern basis, which encompasses the realization of assets and satisfaction of liabilities in the normal course of business. The Board of Directors of Dhaka Fisheries Limited has made an annual assessment about whether there exists any material uncertainty but, no doubt upon the Company's ability to continue as a going concern and confirms the entity as a going concern.

#### **Extra Ordinary Gain/Loss:**

During the period of 2013-14 there is no extraordinary gain/loss has occurred.

#### **Related Party Transactions:**

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements in Notes in accordance with relevant International Accounting Standards (IAS).

#### **Variance between Quarterly Financial Performance and Annual Financial Statements:**

No such variance happened during the year.

#### **Statement of Cash Flows:**

Statement of Cash Flows has been prepared in accordance with International Accounting Standards IAS-7 Statement of Cash Flows, Cash flow from operating activities has been presented under direct method.

#### **Statement of Changes in Equity:**

Statement of changes equity has been prepared in accordance with International Accounting Standards IAS-1 Presentation of Financial Statements.

#### **Directors' Remuneration:**

During the period under review, the member of Board of Directors of the company including the Independent Directors did not receive any remuneration from the company likewise previously.

#### **Accounting policies and estimation for preparation of financial statements:**

These Financial Statements have been prepared under the Historical Cost Convention, accrual and Going Concern basis in accordance with applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in Bangladesh and the following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS-01 Presentation of financial statements  
IAS-02 Inventories  
IAS-07 Statement of Cash Flows  
IAS-08 Accounting Policies, Changes in Accounting Estimates and Errors  
IAS-10 Events after the Reporting Period  
IAS-12 Income Taxes  
IAS-16 Property, Plant and Equipment  
IAS-21 The Effects of Changes in Foreign Exchange Rates  
IAS-23 Borrowing Costs  
IAS-24 Related Party Disclosures  
IAS-33 Earnings Per Share  
IAS-36 Impairment of Assets  
IAS-37 Provisions, Contingent Liabilities and Contingent Assets  
IFRS-07 Financial Instruments: Disclosures  
IFRS-09 Financial Instruments  
IFRS-15 Revenue from contracts with customers  
IFRS-16 Leases

#### **The Board of Directors and Election:**

The current composition of the Board As on 30 June, 2014:

Name	Designation to the Board
Mr. Golam Ahad	Chairman
Mr. Shah Makbulul Haque	Managing Director
Mrs. Humira Alam	Director
Mr. Hasibuzzaman	Director
Mrs. Razia Zaher	Independent Director

#### **Retirement by Rotation:**

In accordance with Article 110 of the Articles of Association one third directors shall retire from his present position, and being eligible, offer himself for re-election as per Article 112 of the Articles of Association and the relevant sections of the Companies Act, 1994.

#### **Minority Shareholders Protection:**

The Board is and shall be committed to respect the rights of the minority shareholders to voting, right to information, dividends and appraisal of any alteration in Memorandum and Articles

**Internal Control Systems and Their Adequacy:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit Department with adequate experience and expertise in internal controls, operating system and procedures. In discharging their role and responsibilities, the department also engages external audit firms, wherever deemed necessary. The Internal Audit Department reviews the adequacy of internal control system in the Company, its compliance with operating systems and laid down policies and procedures. Based on the report of internal audit function, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

**Board Meetings:**

The Company conducts 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 Companies Act, 1994. Additional meetings are also be scheduled as and when required. During the year from 1<sup>st</sup> July 2013 to 30<sup>th</sup> June 2014 there were total 04 Board Meeting and the meeting attendance was as under:

Name of Directors	Position	No. of Meeting Held	Attendance
Mr. Golam Ahad	Chairman	04	04
Mr. Shah Makbulul Haque	Managing Director	04	04
Mrs. Humira Alam	Director	04	04
Mr. Hasibuzzaman	Director	04	04
Mrs. Razia Zaher	Independent Director	04	04

**Dividend:**

The Board recommended declared no Dividend for all shareholders and Record Date declared on 22<sup>nd</sup> March, 2023 to join the forthcoming AGM.

**Unpaid Dividend:**

In accordance with the order No: BSEC/SRMIC/2021-198/254 dated on 19<sup>th</sup> October, 2021, the Company has no undistributed dividend.

**Appointment Of Statutory Auditor:**

**"MOHAMMAD ATA KARIM & CO.,"** Chartered Accountants the present statutory auditor of the company and they completed their 2<sup>nd</sup> year. Audit Committee recommended **"MOHAMMAD ATA KARIM & CO.,"** Chartered Accountants, for appointment as statutory auditors of the Company of the year 2014-2015 and fixed their remuneration at Tk. 20,000 (Twenty thousand) Appointment of Statutory Auditor will be finalized in 26<sup>th</sup> General Meeting of the Company.

**Looking ahead:**

We understand that acting with resilience and adapting to change are the only way forward. Dhaka Fisheries Limited is ready to face this challenge from a position of strength and with a promise to do better. We will continue to provide our customers with high-quality, innovative products and a wholesome service.

We always abide by the rules and regulations imposed by different government organizations and regulatory bodies and we ensure IFRS (International Financial Reporting Standard), IAS (International Accounting Standard) along with other local rules and regulations Contextual for preparation of financial Statement. We follow consistent policies and estimation and there is no significant change in them which have material impact on financial statement of Dhaka Fisheries Limited.

**Notes on the pending suits with Courts regarding auction sale of the assets of the company:**

The tangible assets of the company were put in auction by the NCC Bank to adjust their loan balance. The company's management was not aware about the auction sale. The auction was arranged silently to handover the company's valuable physical assets to third party in exchange to a very nominal lump sum amount though the value of the physical assets was much more above the auction price. NCC Bank adjusted their entire loan amount and balance amount put into the sundry bank account which still in the custody of NCC Bank. As soon as the company's management knew about the auction sale, they filed case with the Gazipur District Court as well as with the honorable high court. Apart from that the minority shareholders also filed a writ petition with the honorable high court. The assets of the company shall be reversed if judgement of the court goes in favor of the company.

Pending cases of the company against the auction sale, title of the land, land mutation, minority interest by the NCC Bank are as follows:

Case No.: 18 of 2012 to the Honorable High Court (Company Matters) by the minority shareholders.

Case No.: Title Suit No. 671/12 amended case no. 58/2020 to the Gazipur Court.

Case No.: 325/17 (Revision Case) against the Land Mutation to the Gazipur District Court.

Case No.: F.M.A.T no.228/2021, F.M.A No. 29/2021 Civil Rule No.587(FM)/2021 to the honorable Supreme Court to receive compensation money form the Govt. against the land acquisition by Border Guard Bangladesh (BGB).

However, When the order of the honorable Court will be passed in favor of the company, the value of the assets of company will be reflected/revised in the accounts as per court order.

**Conclusion:**

We The Directors of Dhaka Fisheries Limited are expressing our appreciation for the sincere cooperation and assistance of Government authorities and Regulatory Bodies—BSEC, DSE, CSE, CDBL, RJSC, bankers, customers, suppliers and business associates. We also wish to place on record our deep sense of appreciation for the committed services, dedication and hard work and trust by your Company's employees. We acknowledge with gratitude, the encouragement and support extended by our valued Members.

On Behalf of the Board

Sd/-

**Golam Ahad**

Chairman

31 May, 2016



**Annexure-I: Patterns of Shareholding as on June 30, 2013**

SL No	Shares held by	Status	No of Ordinary Shares Held
<b>A.</b>	<b>Sponsors/Directors:</b>		
	Mr. Golam Ahad	Chairman	1,000
	Mr. Shah Makbulul Haque	Managing Director	4,050
	Mrs. Humira Alam	Director	31,400
	Mr. Hasibuzzaman	Director	1,000
	Mrs. Razia Zaher	Independent Director	

**Annexure -II: Comparative Financial results of 05 Years:**

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Authorized Capital	10,00,00,000	10,00,00,000	10,00,00,000	10,00,00,000	10,00,00,000
Issued and Paid-up Capital	3,17,00,000	3,17,00,000	3,17,00,000	3,17,00,000	3,17,00,000
Reserve and Surplus	(2,63,66,364)	(1,68,95,013)	(9,863,326)	(3,998,338)	(3,293,594)
Long Term Loan	78,677,083	7,86,77,083	78,677,083	78,677,083	78,677,083
Fixed Assets (Net)	106,742,565	9,92,42,792	107,017,102	98,977,241	108,612,937
Investments	290,000	2,90,000	290,000	290,000	290,000
Current Assets	82,624,247	7,97,17,053	85,722,398	84,765,369	38,913,418
Current Liabilities	105,356,092	8,54,77,775	92,225,743	77,363,867	40,442,866
Net Current Assets	189,366,812	(57,60,722)	(6,503,345)	7,401,502	(1,529,448)
Dividend	Nil	Nil	Nil	Nil	Nil
Gross Turnover	41,748,018	3,65,02,625	31,567,500	27,110,352	43,063,674
Gross Profit	15,871,471	13,971,674	12,409,018	13,516,807	16,482,211
Net Profit/Loss before Tax	(9,471,351)	(7,031,687)	(5,864,987)	(503,500)	(370,213)
EPS before Tax (TK.)	(29.88)	(22.18)	(18.50)	(1.59)	(1.17)



**MOHAMMAD ATA KARIM & CO.**  
CHARTERED ACCOUNTANTS

Ref:

Date : .....

**Auditors' Report**  
**To the Shareholder of Dhaka Fisheries Limited**

We have audited the accompanying financial statements of **Dhaka Fisheries Limited** which comprises the Statement of financial position for the year ended June 30, 2014 along with Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**Management's Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of **Dhaka Fisheries Limited** as of June 30, 2014 and of its financial performance for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, the Securities and Exchanges Rules 1987 and other applicable laws and regulations.

We also report that;

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- 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;
- the company's Statement of financial position, Statement of Profit or Loss and Other comprehensive income, Statement of Changes in equity and Statement of Cash Flows dealt with by the report are in agreement with the books of accounts;
- the expenditure incurred was for the purposes of the company's business;

Place: Dhaka

Dated: June 01, 2016

Sd/-

Mohammad Ata Karim & Co.  
Chartered Accountants

**Dhaka Fisheries Limited**  
Statement of Financial Position  
As at June 30, 2014

Particulars	Notes	Amount in Taka	
		30-Jun-14	30-Jun-13
<b>Assets:</b>			
<b>Non-Current Assets</b>		<b>106,742,565</b>	<b>99,242,792</b>
Property, Plant and Equipment	4.00	106,742,565	99,242,792
<b>Current Assets</b>		<b>82,624,247</b>	<b>79,717,053</b>
Inventory	5.00	28,055,250	22,755,102
Accounts Receivable	6.00	15,143,324	22,067,833
Advances and Deposits	7.00	12,043,950	7,412,398
Investment in Govt. Bond	8.00	290,000	290,000
Accrued Interest	9.00	50,415	50,415
Project Advance	10.00	25,124,785	25,124,785
Cash and Cash Equivalents	11.00	1,916,523	2,016,520
<b>Total Assets:</b>		<b>189,366,812</b>	<b>178,959,845</b>
<b>Share Holders Equity and Liabilities:</b>			
<b>Share Holders Equity</b>		<b>5,333,636</b>	<b>14,804,987</b>
Share capital	12.00	31,700,000	31,700,000
Capital Reserve	13.00	4,743,102	4,743,102
Retained earnings	14.00	(31,109,466)	(21,638,115)
<b>Non current liabilities</b>		<b>78,677,083</b>	<b>78,677,083</b>
Project Loan	15.00	78,677,083	78,677,083
<b>Current liabilities</b>		<b>105,356,092</b>	<b>85,477,775</b>
Liabilities for expenses	16.00	1,640,500	1,540,500
Interest Payable on Project Loan	17.00	102,502,092	82,873,775
Provision For Taxation	18.00	958,500	958,500
Dividend Payable	19.00	5,000	5,000
Director Loan	20.00	250,000	100,000
Advance Against Sales			
<b>Total Equity &amp; Liabilities:</b>		<b>189,366,812</b>	<b>178,959,845</b>
		<b>16.83</b>	<b>46.70</b>

**Net Assets Value Per Share (NAVPS)**

The annexed notes (1-27) form an integral part of these financial statements.

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Chief Financial Officer  
Signed as per our separate report on same date.

Place: Dhaka  
Dated: June 01, 2016

Sd/-  
ARITISAN  
Chartered Accountants





**Dhaka Fisheries Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
**For the Year ended June 30, 2014**

Particulars	Notes	Amount in Taka	
		July 01, to June 30, 2014	July 01, to June 30, 2013
Revenue	21.00	41,748,018	36,502,625
Less: Cost of Goods Sold	22.00	(25,876,543)	(22,530,951)
<b>Gross Profit:</b>		<b>15,871,475</b>	<b>13,971,674</b>
<b>Less: Operating Expenses</b>		<b>25,342,826</b>	<b>21,006,561</b>
General, administrative & Selling expenses	23.00	5,714,409	3,504,629
Financial expenses	24.00	19,628,417	17,501,932
<b>Operating Profit/ (loss)</b>		<b>(9,471,351)</b>	<b>(7,034,887)</b>
Add: Non-Operating Income	25.00	-	3,200
<b>Net Profit/ (Loss) before tax</b>		<b>(9,471,351)</b>	<b>(7,031,687)</b>
Less: Current Tax		-	-
<b>Net Profit/ (Loss) after tax</b>		<b>(9,471,351)</b>	<b>(7,031,687)</b>
<b>Earnings Per Share</b>	26.00	<b>(29,88)</b>	<b>(22,18)</b>

The annexed notes (1-27) form an integral part of these financial statements.

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Chief Financial Officer  
Signed as per our separate report on same date.

Place: Dhaka  
Dated: June 01, 2016



**Dhaka Fisheries Limited**  
Statement of Changes in Equity  
For the Year ended June 30, 2014

Particulars	Share Capital	Capital Reserve	Amount in Taka	
			Retained Earnings	Total
Balance as on July 01, 2013	31,700,000	4,743,102	(21,638,115)	14,804,987
Net profit after tax	-	-	(9,471,351)	(9,471,351)
<b>Balance as on June 30, 2014</b>	<b>31,700,000</b>	<b>4,743,102</b>	<b>(31,109,466)</b>	<b>5,333,636</b>

Statement of Changes in Equity  
For the Year ended June 30, 2013

Particulars	Share Capital	Capital Reserve	Amount in Taka	
			Retained Earnings	Total
Balance as on July 01, 2012	31,700,000	4,743,102	(14,606,428)	21,836,674
Net profit after tax	-	-	(7,031,687)	(7,031,687)
<b>Balance as on June 30, 2013</b>	<b>31,700,000</b>	<b>4,743,102</b>	<b>(21,638,115)</b>	<b>14,804,987</b>

2013-14

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Chief Financial Officer  
Signed as per our separate report on same date.

Place: Dhaka  
Dated: May 31, 2016

**Dhaka Fisheries Limited**

Statement of Cash Flows  
For the Year ended June 30, 2014

Particulars	Amount In Taka	
	2013-2014	2012-2013
<b>A. Cash flows from operating activities:</b>		
Cash received from customer & other income	48,672,527	37,447,073
Payment to Creditors, Suppliers & Others	(34,503,279)	(10,855,946)
<b>Net Cash provided by operating activities</b>	<b>14,169,248</b>	<b>26,591,127</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of property, plant and Equipment	(14,269,145)	(150,000)
<b>Net Cash used in investing activities</b>	<b>(14,269,145)</b>	<b>(150,000)</b>
<b>C. Cash flows from financing activities:</b>		
Financial Expenses	(19,628,417)	(17,501,932)
Interest Payable on Project Loan	19,628,317	17,502,032
Director Loan	-	(25,000,000)
<b>Net Cash Provided financing activities</b>	<b>(100)</b>	<b>(24,999,900)</b>
<b>Net Decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>(99,997)</b>	<b>1,441,227</b>
Cash & Cash equivalents at the beginning of the year	2,016,520	575,293
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>1,916,522</b>	<b>2,016,520</b>
<b>Net operating cash flows per share</b>	<b>44.70</b>	<b>83.88</b>

Sd/-  
Chairman

Sd/-  
Managing Director

Sd/-  
Chief Financial Officer  
Signed as per our separate report on same date.

Place: Dhaka  
Dated: June 01, 2016

## Dhaka Fisheries Limited

Notes to the Financial Statements  
For the year ended June 30, 2014

### 1. Reporting Entity.

#### 1.01 Formation and legal status

The Company namely DHAKA FISHERIES LTD. was incorporated in Bangladesh on April 13, 1988 as public Limited Company under the Company ACT 1913 currently the Company ACT 1994 in the year 1996 the Company issued public portion of share and was listed with Dhaka stock Exchange from October 31, 1996 and subsequently with Chittagong Stock Exchange from November 12, 1996.

#### Address of Registered Office and principle place of Business:

Address of Registered Office of the Company is located at 80, Gulshan Avenue (5th Floor) Dhaka-1212, Bangladesh and the project is located at Rajendrapur, Dist: Gazipur

#### 1.02 Nature of business

At present the company's business activities are mainly based on Fish Culture (Pangash, Monosex Telapia) and Layer commercial Poultry rearing.

### 2. BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

#### 2.01 Responsibility for the preparation and presentation of financial statements:

The board of directors is responsible for the preparation of financial statements under section 183 of the company act 1994 and as per the provision of "the Framework for the preparation and presentation of financial Statements" issued by the International Accounting Standards Committee (IASC).

#### 2.02 Statements of Compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statements in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs).

#### 2.03 Application of Standards

The following Standards are applied to the financial statement for the year under review:

Name of the accounting standards	Ref. No.	Status of Application
Presentation of Financial Statements	BAS-1	Applied
Inventories	BAS- 2	Applied
Statement of Cash Flows	BAS - 7	Applied
Income Taxes	BAS - 12	Applied
Property, Plant and Equipment	BAS - 16	Applied
Revenue	BAS - 18	Applied
Borrowing Costs	BAS - 23	Applied
Financial Instrument, Presentation	BAS - 32	Applied
Earnings Per Share	BAS - 33	Applied



**2.04 Other regulatory compliances**

As required, DHAKA FISHERIES LTD complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984
- b) The Income Tax Rules 1984
- c) The Value Added Tax Act 1991
- d) The Value Added Tax Rules 1991
- e) The Securities and Exchange Commission Rules 1987
- f) The Customs Act 1969

**2.05 Basis of Measurement**

All the elements of financial statement have been prepared on "historical cost" basis which is one of the most commonly adopted bases as provided in "The Framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

**2.06 Use of Estimates and judgment**

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**2.07 Presentation of Financial Statements**

The presentation of these financial statements is in accordance with the guidelines provided by **BAS 1: Presentation of Financial Statements**, The Financial Statement comprises:

- a. Statement of Financial Position as at June 30, 2014
- b. Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2014
- c. Statement of Changes in Equity for the year ended June 30, 2014
- d. Statement of Cash Flows for the year ended June 30, 2012
- e. Notes to the Financial Statements, Comprising a summary of significant accounting policies and explanatory information.

**2.08 Reporting Period**

The financial period of the companies covers twelve months from 01 July 2013 to 30 June 2014.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

**3.01 Property, Plant and Equipment****3.01.01 Recognition and Measurement and Disclosure**

Items of property, plant and equipment are measured at cost less accumulated depreciation less impairment loss, if any. Capital work-in-progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of 30 June 2014 and these are stated at cost.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material and direct labor, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.



**3.01.02 Depreciation**

Depreciation on all items of Property, Plant & Equipment other than Land & Land development is computed using the reducing balance method so as to write off the assets over their expected useful life. Half-year depreciation has been charge in addition. Depreciation on property, plant & Equipment has been charged on acquisition of Property, Plant & Equipment when it is available for use.

After considering the useful life of assets as per **BAS-16**, the annual depreciation rates have been applied as under which is considered reasonable by the management.

Category	Rate of Depreciation	
	30.06.2014	30.06.2013
land & Land Development	-	-
Civil Construction	15%	15%
Electric Installation	20%	20%
Hatchery Constriction	20%	20%
Poultry Building Construction	8%	8%
Poultry Sheds Construction	8%	8%
Machinery & Equipment	20%	20%
Others Asset	15%	15%

**3.02 Inventories**

The stock and stores as on 30.06.14 were valued and certified by the management at the lower of cost and net realizable value. Value of stock other then stock of Fish and Poultry represents weighted average cost. Fish & Poultry are valued at lower of cost or net realizable value.

**3.03 Accounts Receivable**

Accounts receivable is initially recognized at cost which is the fair value of the consideration given in return. after intial recognition these are carried at cost less impairment losses due to uncollectibility of any amount so recognized.

**3.04 Advances, Deposits and Prepayments**

Advances are initially measured at cost, After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

**3.05 Cash and Cash Equivalents**

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

**3.06 Going Concern**

During the year the entity sustained a loss for an amount of Taka 9,471,351 and the accumulated Loss up to last year stands at Taka 21,638,115 to continue its opration for the foreseeable future.

**3.07 Income Tax & VAT**

The company had made provision for Tax as per ITO 1984

**3.08 Revenue Recognition**

In compliance with the requirements of **BAS -18: Revenue**, revenue from receipts from customers against sales is recognized when products are dispatched to customers, that is When the significant risk and rewards of ownership have been transferred to the buyer, recover of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

**3.09 Statement of Cash Flows:**

Cash flow statement is prepared in accordance with **BAS-7 titled "statement of Cash Flows"** and the Cash flows from operating activities has been presented under direct method.

**3.10 Statement of Changes in Equity**

statement of changes in equity is prepared in accordance with **BAS-1 "presentation of Financial Statements"**. This statement reflects information about the increase or decrease in net assets or wealth.

**3.11 Earnings Per Share (EPS):**

The company calculates its earnings per share in accordance with Bangladesh Accounting Standard (BAS)- 33 which has been reported on the face of Statement profit on Loss.

**Basic Earning per Share ( BEPS):**

The Company presents its basic earnings per share (EPS) data for its ordinary shares. Basic is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year

**3.12 Employee Benefit Schemes****Workers Profit Participation Fund (WPPF)**

During 2013-2014, The company did not achieved any profit as such provision in respect of Workers profit participation Fund (WPPE) for its employees in the company was not made in accordance with provisions of Bangladesh Labour Act, 2006 (Sec- 232(1)).

**3.13 Events After the Reporting Period**

In compliance with the requirements of **BAS10: Events after the reporting period**, post Balance Sheet events that provide additional information about the company's position at the reporting Date are reflected in the financial statements and events after the Balance Sheet date that are not adjusting events are disclosed as under:

**3.14 Net Asset Value per Share ( NAVPS):**

Net asset Value (NAVPS) per share has been calculated by dividing net asset value reported in the statement of financial position by the number of ordinary shares in issue.

**3.15 Comparative**

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

Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per **BAS-8: " Accounting policies , Changes in Accounting Estimates and Errors"**

**3.16 General**

Figures appearing in the financial statements have been rounded off to the nearest Taka.

**4.00 Property, Plant & Equipment: Tk. 106,742,565**

This is made up as follows:

**Particulars****A. Cost:**

Opening Balance

Add: Addition during the year

**Closing Balance**

Amount in Taka	
30-Jun-14	30-Jun-13

185,786,641	185,636,642
14,269,145	150,000
<b>200,055,787</b>	<b>185,786,641</b>

**B. Accumulated depreciation:**

Opening Balance

Add: Charged during the year

**Closing Balance**

86,543,849	78,619,540
6,769,373	7,924,309
<b>93,313,222</b>	<b>86,543,849</b>

**Written down value on cost (A-B)**

<b>106,742,565</b>	<b>99,242,792</b>
--------------------	-------------------

The details Schedule of Property, Plant & Equipment are shown in attached (Annexure- A).

**5.00 Inventory: Tk. 28,055,250**

This is made up as follows:

**Particulars**

Fish

Raw Materials

**Total:**

27,682,252	22,506,100
372,998	249,002
<b>28,055,250</b>	<b>22,755,102</b>

A schedule of inventory as per company Act-1994 Schedule-11 Part-11, Para- 3 is given in (Annexure- B).

**6.00 Accounts Receivable : Tk. 15,143,324**

This is made up as follows :

**Particulars**

Barishal Matsha Arot

Gopalganj Matsha Arot

Chowdhury Fish Marchent

Maer Doa Matsha Arot

New Akota Fish

Chondrodip Matsha Vandor

New Bismillah Matsha Arot

M/S Shatota Fish Taders

Zaker Matsha Arot

Khaja Goribanawas Matsha Arot

Gagipur Fish Marcent

Anower Matsha Arot

**Total:**

628,378	1,508,558
680,824	1,561,004
928,176	1,808,372
1,117,123	1,997,303
1,624,087	1,504,267
928,185	1,170,703
827,183	1,707,363
1,354,363	2,234,543
1,081,259	1,961,434
3,961,861	2,842,041
876,504	1,756,684
1,135,381	2,015,561
<b>15,143,324</b>	<b>22,067,833</b>

1) No amount was due to managing Director, employees & Officers dring the year.

11) The amount was due within one year and realizable. This receivable is considered as good and Collectable.



**7.00 Advances, Deposits & Prepayments: Tk. 12,043,950**

This is made up as follows:

**Particulars**

Advances Workers  
Other Advance  
Advance For Lease  
Office Advance  
Advance Tax & TDS

**Total:**

Amount in Taka	
30-Jun-14	30-Jun-13
950,550	210,000
3,722,620	1,601,068
7,220,000	5,500,000
150,000	100,000
1,330	1,330
<b>12,043,950</b>	<b>7,412,398</b>

**8.00 Investment in Govt. Bond: Tk. 290,000**

This is made up as follows:

**Particulars**

As per Last Year

**Total:**

290,000	290,000
<b>290,000</b>	<b>290,000</b>

**9.00 Accrued Interest: Tk. 50,415**

This is made up as follows:

**Particulars**

Interest receivable

**Total:**

50,415	50,415
<b>50,415</b>	<b>50,415</b>

**10.00 Project Advance: Tk. 25,124,785**

This is made up as follows:

**Particulars**

As per last year

**Total:**

25,124,785	25,124,785
<b>25,124,785</b>	<b>25,124,785</b>

**11.00 Cash and Bank Balance: Tk. 1,916,523**

This is made up as follows:

**Particulars**

Cash in Hand

Cash at Bank

**Total:**

Note: 11.01

1,848,376	1,948,727
68,147	67,793
<b>1,916,523</b>	<b>2,016,520</b>



Amount in Taka	
30-Jun-14	30-Jun-13

**11.01 Cash at Bank: Tk. 68,147**

This is made up as follows:

<u>Name of Bank</u>	<u>Branch</u>	<u>Account No.</u>		
IFIC	Santinagar		2.770	2,770
Dutch Bangla Bank		101.102.80	-	552
Exim Bank, A/C. no.	Gazipur Branch	1.31E+10	16,687	17,392
Islami Bank	Gazipur Branch		2,410	2,697
Mutual Trust Bank	Pantha path	0320000092	46,280	44,382
<b>Total:</b>			<b>68,147</b>	<b>67,793</b>

We have checked and verified the bank balance and found the same in order. Cash in hand as on 30.06.2014 could not be verified by us due to our post dated appointment. However a cash custody certificate was furnished to us.

**12.00 Share Capital: Tk. 31,700,000**

This is made up as follows:

<u>Particulars</u>		
<u>Authorized Capital</u>		
1,000,000 share @ Tk. 100/- each	100,000,000	100,000,000
<u>Issued, Subscribed and Paid-up Capital</u>		
317,000 share @ Tk. 100/- each	31,700,000	31,700,000
<b>Total:</b>	<b>31,700,000</b>	<b>31,700,000</b>

Holding of the Share	No. of Share	% of Holding	Value in Taka	Value in Taka
Sponsor Directors	46,650	14.72	4,665,000	3,820,000
General Shareholders	270,350	85.28	27,035,000	27,880,000
<b>Total:</b>	<b>317,000</b>	<b>100.00</b>	<b>31,700,000</b>	<b>31,700,000</b>

**Classification of Shareholder by holding:**

Classification of shareholders	No. of Shareholders	No. of Share	% of Holding	Value in Taka	Value in Taka
Below 500	859	56,847	17.93	5,684,700	8,498,900
500 to 5,000	52	90,756	28.63	9,075,600	7,169,500
5,001 to 10,000	1	5,150	1.62	515,000	1,210,000
10,001 to 20,000	2	22,100	6.97	2,210,000	5,646,600
20,001 to 30,000	1	21,347	6.73	2,134,700	-
30,001 to 40,000	2	67,250	21.21	6,725,000	3,170,000
40,001 to 50,000	-	-	-	-	-
50,001 to 100,000	1	53,550	16.89	5,355,000	6,005,000
100,001 to 1,000,000	-	-	-	-	-
1,000,001 and above	-	-	-	-	-
<b>Total:</b>	<b>1,070</b>	<b>317,000</b>	<b>100.00</b>	<b>31,700,000</b>	<b>31,700,000</b>

		Amount in Taka	
		30-Jun-14	30-Jun-13
<b>13.00 Capital Reserve: Tk. 4,743,102</b>			
This is made up as follows:			
<b>Particulars</b>			
As per last year		4,743,102	4,743,102
<b>Total:</b>		<b>4,743,102</b>	<b>4,743,102</b>
<b>14.00 Retained Earnings : Tk. (31,109,466)</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening Balance		(21,638,115)	(14,604,428)
Add: Profit / (Loss) during the year		(9,471,351)	(7,031,687)
<b>Total:</b>		<b>(31,109,466)</b>	<b>(21,638,115)</b>
<b>15.00 Project Loan: Tk. 78,677,083</b>			
This is made up as follows:			
<b>Particulars</b>			
Project Loan Phase-1		18,477,083	18,477,083
Project Loan Phase-11		60,200,000	60,200,000
<b>Total:</b>		<b>78,677,083</b>	<b>78,677,083</b>
<b>16.00 Liabilities for Expenses: Tk.1,640,500</b>			
This is made up as follows:			
<b>Particulars</b>			
Director Remuneration		240,000	240,000
CSE Annual fee (15 years)		450,000	425,000
Office Rent Payable		190,225	175,225
Board Meeting Expenses		55,000	50,000
Audit fees		20,000	20,000
Land Tax		678,902	623,902
Brokerages (Payable) Sonali Bank		6,373	6,373
<b>Total:</b>		<b>1,640,500</b>	<b>1,540,500</b>
<b>17.00 Interest Payable : Tk. 102,502,092</b>			
This is made up as follows:			
<b>Particulars</b>			
Interest Payable on Project Loan Phase-1	Note: 17.01	30,681,284	24,455,989
Interest Payable on Project Loan Phase-11	Note: 17.02	71,820,808	58,417,786
<b>Total:</b>		<b>102,502,092</b>	<b>82,873,775</b>

**17.01 Interest Payable on Project Loan Phase-1: Tk. 30,681,284**

This is made up as follows:

**Particulars**

Opening Balance

Add: Charged during the year

Less: Payment made during the year

**Total:**

Amount in Taka	
30-Jun-14	30-Jun-13
24,455,989	19,032,154
6,225,295	5,423,835
<b>30,681,284</b>	<b>24,455,989</b>
-	-
<b>30,681,284</b>	<b>24,455,989</b>

**17.02 Interest Payable on Project Loan Phase-11: Tk. 71,820,808**

This is made up as follows:

**Particulars**

Opening Balance

Add: Charged during the year

Less: Payment made during the year

**Total:**

58,417,786	46,339,589
13,403,022	12,078,197
<b>71,820,808</b>	<b>58,417,786</b>
-	-
<b>71,820,808</b>	<b>58,417,786</b>

**18.00 Provision for Taxation: Tk. 958,500**

This is made up as follows:

**Particulars**

As per last year

958,500	958,500
<b>958,500</b>	<b>958,500</b>

**19.00 Dividend Payable: Tk. 5,000**

This is made up as follows:

**Particulars**

Opening Balance

Dividend declared during the year

Less: Dividend Paid during the year

**Closing Balance:**

5,000	5,000
-	-
<b>5,000</b>	<b>5,000</b>
-	-
<b>5,000</b>	<b>5,000</b>

**20.00 Advance Against Sales: Tk. 250,000**

This is made up as follows:

**Particulars**

Advance Against Sales

250,000	100,000
<b>250,000</b>	<b>100,000</b>

		Amount in Taka	
		30-Jun-14	30-Jun-13
<b>21.00</b>	<b>Revenue: Tk. 41,748,018</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Revenue from Fisheries	41,748,018	36,502,625
	Revenue from Poultry	-	-
	Revenue from Chicks	-	-
	<b>Total:</b>	<b>41,748,018</b>	<b>36,502,625</b>
<b>22.00</b>	<b>Cost of Goods Sold: Tk. 25,876,543</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Purchase of Fish	7,365,000	1,043,942
	Purchase of Feed	12,840,613	5,854,820
	Salary & Wages	2,330,214	2,093,695
	Daily Labor	942,645	370,035
	Electrical Bill & Expenses	228,329	217,457
	Lime, Chemical & Fertilizer	324,166	213,492
	Fuel & Lubricants	318,237	198,398
	Subsidized Ration	150,651	86,047
	Carrying Expense	287,895	170,814
	Pape plantation	2,060	3,491
	Pond Repairing	431,642	370,802
	Depreciation	6,405,239	7,495,916
	Add: Opening Stock	31,176,691	18,118,909
	Less: Closing Stock	22,755,102	27,167,144
	<b>Total:</b>	<b>53,931,793</b>	<b>45,286,053</b>
		(28,055,250)	22,755,102
		<b>25,876,543</b>	<b>22,530,951</b>
<b>23.00</b>	<b>General, Administrative &amp; Selling Expenses: Tk. 5,714,409</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Salary & Others Allowance	3,126,797	1,702,911
	Directors Remuneration	1,020,000	640,000
	Office Rent	280,550	175,225
	Printing & Stationary	15,640	1,591
	Travelling & Conveyance	98,840	30,120
	Entertainment	15,310	12,380
	Repair & Maintenance (Fishing Equipment & Pump)	40,465	21,575
	Repair & Maintenance (Others)	15,310	7,900
	Medical Expenses	20,550	14,780
	Miscellaneous Expenses	37,760	25,375
	Paper & Periodicals	12,825	7,630
	D.S.E. Annual Subscription	25,000	25,000
	C.S.E. Annual Subscription	15,560	25,000
	Office Expenses	7,147	9,875
	Electric Bill & Expenses	6,857	7,147
	Bank Charges	30,750	6,857
	Dress & Others	42,082	10,750
	Board Meeting Fees	20,000	22,000
	Audit Fees	15,750	20,000
	Advertisement	11,903	15,750
	Road Tax & Insurance		



		Amount in Taka	
		30-Jun-14	30-Jun-13
	AGM Expenses	233,119	11,903
	Tele.Fax & Postage	54,641	153,119
	Depreciation	364,134	54,641
	Internate Bill	15,700	428,393
	RJSC Expenses	3,200	4,200
	Legal Expensense	65,000	1,748
	Consultancy Fees	91,509	30,000
	Crokeries Purchase	2,530	38,509
	<b>Total:</b>	<b>2,530</b>	<b>250</b>
		<b>5,714,409</b>	<b>3,504,629</b>
	<b>Payment/perquisites to Directors and officers</b>		
	The aggregate amount Paid/provided during the year in respect of Directors and officers of the company as defined in the securities and Exchange Rules 1987 are disclosed below:		
	<b>Particulars</b>	1,020,000	640,000
	Directors Remuneration	3,126,797	1,702,911
	Salary and Other Allowances	42,082	22,000
	Board Meeting Fees	<b>4,188,879</b>	<b>2,364,911</b>
<b>24.00</b>	<b>Financial Expenses: Tk. 19,628,417</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Interest Bank loan	19,628,417	17,501,932
	<b>Total:</b>	<b>19,628,417</b>	<b>17,501,932</b>
<b>25.00</b>	<b>Non-Operating Income: Tk. Nill</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Bank interest received	-	2,982
	wastage Share	-	218
	<b>Total:</b>	<b>-</b>	<b>3,200</b>
<b>26.00</b>	<b>Earning Per Share: Tk. (29.88)</b>		
	This is made up as follows:		
	<b>Particulars</b>		
	Net Profit after Taxes	(9,471,351)	(7,031,687)
	No. of Share	317,000	317,000
	<b>Total:</b>	<b>(29.88)</b>	<b>(22.18)</b>
<b>27.00</b>	<b>General:</b>		
	a) All share have been fully called and paid up.		
	b) There was no preference share issued the company.		
	c) There was no bank guarantee issued by the company on behalf of their directors or the company itself.		
	d) There was no foreign exchange remitted to the relevant shareholders during the year under audit.		
	e) No amount of money was expended by the company for compensating any member of the board for special services rendered.		
	f) There was no claim against the company not acknowledged as debit.		
	g) The company has no sales agent on commissio basis.		
	h) There are no non-residential shareholders of the company.		
	i) No expenses has been incurred in foreign exchange on account of royalty, Technical experts. professional and advisory fee, interest etc.		

**Dhaka Fisheries Limited**  
Schedule of property, Plant & Equipment  
As at June 30, 2014

Unit: 1							Annexure 'A'	
Particulars	Cost			Rate of Dep	Depreciation		Written Down Value	
	As on July 01, 2013	Addition During the Year	As on June 30, 2014		As on July 01, 2013	Charged During the Year		As on June 30, 2014
<b>Land &amp; Land Development</b>								
Land (Cost & Revaluation	13,080,000	-	13,080,000	0%	-	-	13,080,000	
Pond Excavation	17,796,998	-	17,796,998	0%	-	-	17,796,998	
Fencing of Pond	1,067,799	-	1,067,799	0%	-	-	1,067,799	
Embankment Height Elevation	2,100,000	-	2,100,000	0%	-	-	2,100,000	
Road Extension Within Firm	706,500	-	706,500	0%	-	-	706,500	
Water Out Late	5,125,600	-	5,125,600	0%	-	-	5,125,600	
<b>Sub- Total</b>	<b>39,876,897</b>	<b>-</b>	<b>39,876,897</b>		<b>-</b>	<b>-</b>	<b>39,876,897</b>	
<b>Construction Works</b>								
Civil Construction	13,169,863	-	13,169,863	15%	11,054,358	317,326	1,798,180	
Electric Installation	4,283,222	-	4,283,222	20%	3,233,051	210,034	840,137	
Hatchery Constriction	667,417	-	667,417	20%	657,129	2,058	8,231	
Poultry Building Construction	6,733,820	-	6,733,820	8%	4,618,175	169,252	1,946,394	
Poultry Sheds Construction	45,334,977	-	45,334,977	8%	22,473,432	1,828,924	21,032,621	
<b>Sub- Total</b>	<b>70,189,300</b>	<b>-</b>	<b>70,189,300</b>		<b>42,036,144</b>	<b>2,527,593</b>	<b>25,625,562</b>	
Machinery & Equipment	56,112,393	-	56,112,393	20%	40,506,889	3,121,101	12,484,403	
Others Asset	2,705,909	-	2,705,909	15%	2,260,092	66,873	378,944	
<b>Sub- Total</b>	<b>58,818,302</b>	<b>-</b>	<b>58,818,302</b>		<b>42,766,981</b>	<b>3,187,973</b>	<b>12,863,348</b>	
<b>Total</b>	<b>168,884,499</b>	<b>-</b>	<b>168,884,499</b>		<b>84,803,126</b>	<b>5,715,566</b>	<b>78,365,807</b>	

**Dhaka Fisheries Limited**  
Schedule of property, Plant & Equipment  
As at June 30, 2014

Unit: 2

Particulars	Cost		Rate of Dep	Depreciation		Written Down Value
	As on July 01, 2013	Addition During the Year		As on July 01, 2013	Charged During the Year	
<b>Land &amp; Land Development</b>						
Pond Excavation	7,961,846	12,500,000	-	-	-	20,461,846
Road Extension Within Firm	699,195	719,145	-	-	-	1,418,340
<b>Sub- Total</b>	<b>8,661,041</b>	<b>13,219,145</b>		<b>-</b>	<b>-</b>	<b>21,880,186</b>
<b>Construction Works</b>						
Civil Construction	5,570,602	1,050,000	15%	1,201,966	756,545	4,812,090
<b>Sub- Total</b>	<b>5,570,602</b>	<b>1,050,000</b>		<b>1,201,966</b>	<b>756,545</b>	<b>4,812,090</b>
Others Asset	2,520,500	-	15%	538,757	297,261	1,684,482
<b>Sub- Total</b>	<b>2,520,500</b>	<b>-</b>		<b>538,757</b>	<b>297,261</b>	<b>1,684,482</b>
<b>Total</b>	<b>16,752,143</b>	<b>14,269,145</b>		<b>1,740,723</b>	<b>1,053,807</b>	<b>28,376,758</b>
<b>Grand Total (Unit 1 &amp; 2) as at 30.06.2014</b>	<b>185,786,642</b>	<b>14,269,145</b>		<b>86,543,849</b>	<b>7,769,373</b>	<b>106,742,565</b>
<b>Grand Total (Unit 1 &amp; 2) as at 30.06.2013</b>	<b>185,636,642</b>	<b>150,000</b>		<b>78,619,540</b>	<b>7,924,309</b>	<b>99,242,792</b>

Depreciation charge for the year has been allocated as follows:

Operating Expense (Unit 1+Unit 2)	6,405,239
Administrative Expense (Unit 1+Unit 2)	364,134
	<b>6,769,373</b>

**Dhaka Fisheries Limited**

## Schedule of Inventory

As at June 30, 2014

**Annexure- B**

Particulars	As at June 30, 2013	As at June 30, 2014
<b>Stock of Fish :</b>		
Pangush	700,000	1,925,000
Rohi & Katal	953,000	614,600
Shirmp	26,047,252	19,966,500
<b>Total Stock of Fish</b>	<b>27,682,252</b>	<b>22,506,100</b>
<b>Raw Materials :</b>		
Rice Polish	13,672	11,276
Oil Cake	16,704	7,000
Meat & bone	-	-
Ready feed	291,150	191,576
Lime Stone	51,472	39,150
<b>Total Raw Materials</b>	<b>372,998</b>	<b>249,002</b>
<b>Total:</b>	<b>28,055,250</b>	<b>22,755,102</b>





## Proxy Form

### Please Quote

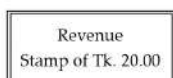
Shareholder's BO/ Folio No.	No. of Shares held

I/We .....  
 of .....  
 being shareholders of **DHAKA FISHERIES LIMITED** and entitled to vote hereby appoint  
 Mr./Mrs./Miss.....as my/our Proxy  
 to attend and vote for me/us and on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the Company to be held on  
 29 March 2023 at 11.15 a.m under virtually platform through the link (<https://dhakafish26th.digitalagmbd.net/>)  
 and any adjournment thereof.

As witness my/our hand this.....day of .....2014.

Signature of Shareholders

Date .....



Signature of Proxy

Date .....

Signature of Witness

Date .....

**Note:** According to the Articles of Association of the Company proxy can be given only to the person who is a member (Shareholders) of the Company. The proxy form should reach the company not later than 48 hours before the time fixed for the AGM.



## **DHAKA FISHERIES LIMITED**

### ATTENDANCE SLIP

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of **DHAKA FISHERIES LIMITED** at virtual platform on 29 March 2023 at 11.15 a.m

Full Name of the Shareholder (S) .....

Signature

BO/Folio No.....

Full Name of the Proxy.....

BO/Folio No.....

Signature

**Note:** Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. The respected Shareholders are requested to note that entry on non-member is restricted.