



28th AGM
Annual Report
2015-2016

2015-16

DHAKA FISHERIES LTD.

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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 |



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 30th June, 2016.

Dear Sir(s),

We are pleased to enclose a copy of the Annual Report together with the Audited Accounts including Statement of Financial Position as at 30th June, 2016, Statement of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flow Statements for the year ended on the 30th June, 2016 along with notes thereon and all related Financial Statements for your record/necessary measures.

Yours faithfully,

S/d-
Md. Mominur Rahman
Company Secretary

2015-16



NOTICE OF THE 28TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 28th Annual General Meeting of the Shareholders of Dhaka Fisheries Limited will be held through virtual media link (<https://dhakafish28th.digitalagmbd.net/>) on Wednesday, March 29, 2023 at 12:45 p.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, 2016 together with the reports of Auditors and the Directors reports thereon.
2. To declare no dividend for the year ended June 30, 2016 as recommended by the Board.
3. To elect/reelect Directors.
4. To appoint Statutory Auditor for the year 2016-17 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. 28th 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 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 28th Annual General Meeting of your Company and to place herewith the Audited Financial Report for the year of 2015-2016 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 enablers 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
18 October, 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 28th 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 30th June 2016 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 2015-16 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, 2016:

| 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 1st July 2015 to 30th June 2016 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 22nd March, 2023 to join the forthcoming AGM.

Unpaid Dividend:

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

Appointment Of Statutory Auditor:

"Ashraf Uddin & CO." Chartered Accountants the present statutory auditor of the company and they completed their first year. Board recommended "Ashraf Uddin & CO.", Chartered Accountants, for appointment as statutory auditors of the Company of the year 2016-2017 and fixed their remuneration at Tk. 20,000 (Twenty thousand)

Looking ahead:

Understanding 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

18 October, 2016

Annexure-I: Patterns of Shareholding as on June 30, 2016

| SL No | Shares held by | Status | No of Ordinary Shares Held |
|-----------|----------------------------|----------------------|----------------------------|
| A. | Sponsors/Directors: | | |
| | 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 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 |
|----------------------------|--------------|--------------|---------------|---------------|--------------|
| 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 | 4,71,34,719 | 38082246 | (2,63,66,364) | (1,68,95,013) | (9,863,326) |
| Long Term Loan | 78,677,083 | 78,677,083 | 78,677,083 | 7,86,77,083 | 78,677,083 |
| Fixed Assets (Net) | 12,17,038 | 105,127,741 | 106,742,565 | 9,92,42,792 | 107,017,102 |
| Investments | 2,90,000 | 290,000 | 290,000 | 2,90,000 | 290,000 |
| Current Assets | 8,95,67,385 | 94,866,358 | 82,624,247 | 7,97,17,053 | 85,722,398 |
| Current Liabilities | 14,63,500 | 127,699,271 | 105,356,092 | 8,54,77,775 | 92,225,743 |
| Net Current Assets | 9,07,84,423 | 199,994,099 | 189,366,812 | (57,60,722) | (6,503,345) |
| Dividend | Nil | Nil | Nil | Nil | Nil |
| Gross Turnover | Nil | 45,610,221 | 41,748,018 | 3,65,02,625 | 31,567,500 |
| Gross Profit | 18,446,388 | 16,496,685 | 15,871,471 | 13,971,674 | 12,409,018 |
| Net Profit/Loss before Tax | 95,703,169 | 11,715,882 | (9,471,351) | (7,031,687) | (5,864,987) |
| EPS before Tax (TK.) | 301.90 | (36.96) | (29.88) | (22.18) | (18.50) |

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the accompanying financial statements of **Dhaka Fisheries Limited** ('the company') which comprise the Statement of Financial Position as on **30 June, 2016** and the Statement of Comprehensive Income, Statement of Changes in Equity and Cash flow Statement for the period ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). 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.

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 (BSA). 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 prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) give a true and fair view of the financial position of **Dhaka Fisheries Limited** as of **30 June, 2016**, and results of its financial performance and its cash flows for the period then ended & comply with The Companies Act 1994, & other applicable laws & regulations.

We also report that:

- a) We have obtained all the information & explanations which to the best of our knowledge & belief were necessary for the purposes of our audit & made due verification thereof :
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books.
- c) The company's financial position and profit or loss and other comprehensive income statement dealt with the report are in agreement with the books of accounts and returns.
- d) The expenditure incurred was for the purpose of the company's business.

Dhaka
Date: 18/10/2016

Sd/-
Ashraf Uddin & Co.
Chartered Accountants



Dhaka Fisheries Limited

Statement of Financial Position
As at June 30, 2016

| Particulars | Notes | Amounts in Taka | Amounts in Taka |
|---|-------|-------------------|--------------------|
| | | 30-Jun-2016 | 30-Jun-2015 |
| Assetd; | | | |
| Non-Current Assets | | 1,217,038 | 105,127,740 |
| Property, Plant and Equipment | 4.00 | 1,217,038 | 105,127,740 |
| Current Assets | | 89,567,385 | 94,866,358 |
| Inventory | 5.00 | - | 18,446,388 |
| Advances, Deposits and Prepayments | 6.00 | 1,330 | 21,543,950 |
| Accounts Receivable | 7.00 | 25,050,300 | 25,050,300 |
| Accrued Interest | 8.00 | - | 50,415 |
| Project Advance | 10.00 | - | 25,124,785 |
| Cash and Cash Equivalents | 11.00 | 64,515,755 | 4,650,520 |
| Total Assets | | 90,784,423 | 199,994,098 |
| Share Holders Equity and Liabilities | | | |
| Share Holders Equity | | 89,320,923 | (6,382,246) |
| Share Capital | 12.00 | 31,700,000 | 31,700,000 |
| Capital Reserve | 13.00 | 4,743,102 | 4,743,102 |
| Retained earnings | 14.00 | 52,877,821 | (42,825,348) |
| Non current liabilities | | - | 78,677,083 |
| Project Loan | 15.00 | - | 78,677,083 |
| Current liabilities | | 1,463,500 | 127,699,261 |
| Liabilities for Expenses | 16.00 | 500,000 | 2,070,400 |
| Interest Payable On Project Loan | 17.00 | - | 124,515,361 |
| Prvision For Taxation | 18.00 | 958,500 | 958,500 |
| Dividend Payable | 19.00 | 5,000 | 5,000 |
| Advance Against Sales | 20.00 | - | 150,000 |
| Total Equity & Liabilities | | 90,784,423 | 199,994,098 |
| Net Asset Value (NAV) | 28.00 | 281.77 | (20.13) |

The annexed notes (1-29) form an integral part of these financial statements.
Signed as per our separate report on same date.

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

Date: 18/10/2016
Place: Dhaka

Sd/-
Ashraf Uddin & Co.
Chartered Accountants



Dhaka Fisheries Limited

Statement of Profit or Loss and other Comprehensive Income

For the year ended June 30, 2016

| Particulars | Notes | Amounts in Taka | |
|--|-------|---------------------|---------------------|
| | | FY(2015-2016) | FY(2014-2015) |
| Revenue | 21.00 | - | 45,610,221 |
| Cost of Goods Sold | 22.00 | (18,446,388) | (29,113,536) |
| Gross Profit/(Loss) | | (18,446,388) | 16,496,685 |
| Operating Expenses | | (2,240,983) | 28,212,567 |
| General, Administrative & Selling Expenses | 23.00 | (2,240,983) | 6,199,298 |
| Financial expenses | 24.00 | - | 22,013,269 |
| Operating Profit/(loss) | | (20,687,371) | (11,715,882) |
| | | 116,390,540 | - |
| Other Income | 25.00 | 163,108,360 | - |
| Non Operating Expense | 26.00 | (46,717,820) | - |
| Net Profit /(Loss) before tax | | 95,703,169 | (11,715,882) |
| Less; Current Tax | | - | - |
| Net Profit/(Loss) after Tax | | 95,703,169 | (11,715,882) |
| Earnings Per share (EPS) | 27.00 | 301.90 | (36.96) |

The annexed notes (1-29) form an integral part of these financial statements.

Signed as per our separate report on same date.

Chairman

Managing Director

Director

Chief Financial Officer (CFO)

Company Secretary

Date: 18/10/2016

Place: Dhaka

Sd/-

Ashraf Uddin & Co.
Chartered Accountants

**Dhaka Fisheries Limited****Statement of Changes In Equity**

For the year ended June 30, 2015

Amount in Taka

| Particular | Share Capital | Capital Reserve | Retained Earning | Total |
|------------------------------------|-------------------|------------------|---------------------|--------------------|
| Balance as on July 01, 2014 | 31,700,000 | 4,743,102 | (31,109,466) | 5,333,636 |
| Net profit after tax | - | - | (11,715,882) | (11,715,882) |
| Balance as on June 30, 2015 | 31,700,000 | 4,743,102 | (42,825,348) | (6,382,246) |

Dhaka Fisheries Limited**Statement of Changes In Equity**

For the year ended June 30, 2016

Amount in Taka

| Particular | Share Capital | Capital Reserve | Retained Earning | Total |
|------------------------------------|-------------------|------------------|-------------------|-------------------|
| Balance as on July 01, 2015 | 31,700,000 | 4,743,102 | (42,825,348) | (6,382,246) |
| Net profit after tax | - | - | 95,703,169 | 95,703,169 |
| Balance as on June 30, 2016 | 31,700,000 | 4,743,102 | 52,877,821 | 89,320,923 |

The annexed notes (1-29) form an integral part of these financial statements.
Signed as per our separate report on same date.

Chairman

Managing Director

Director

Chief Financial Officer (CFO)

Company Secretary

Date: 18/10/2016
Place: Dhaka

Sd/-
Ashraf Uddin & Co.
Chartered Accountants



Dhaka Fisheries Limited

Statement of Cash Flows For the year ended June 30,2016

| Particulars | Amount In Taka | |
|--|----------------------|--------------------|
| | FY(2015-2016) | FY(2014-2015) |
| A. Cash flows from operating activities: | | |
| Cash received from customer & other income | 50,819,062 | 35,703,245 |
| Payment to Creditors, Suppliers & Others | (3,811,383) | (29,051,267) |
| Net Cash flow operating activities | 47,007,679 | 6,651,978 |
| B. Cash flows from investing activities: | | |
| Acquisition of PPE | - | (4,207,981) |
| Disposal Proceed | 216,050,000 | - |
| Govt. Bond Encashment | - | 290,000 |
| Net Cash flow from investing activities | 216,050,000 | (3,917,981) |
| C. Cash flows from financing activities: | | |
| Financial Expenses | - | (22,013,269) |
| Project Loan & Interest Paid | (203,192,444) | 22,013,269 |
| Net Cash flow from financing Activities | (203,192,444) | - |
| Net Increase/(Decrease) in cash & cash equivalents (A+B) | 59,865,235 | 2,733,997 |
| Cash & Cash equivalents at the beginning of the year | 4,650,520 | 1,916,523 |
| Cash & Cash equivalents at the end of the year | 64,515,755 | 4,650,520 |
| Net Operating Cash Flows Per Share (NOCFPS) | 148.29 | 20.98 |

The annexed notes (1-29) form an integral part of these financial statements.

Signed as per our separate report on same date.

Chairman

Managing Director

Director

Chief Financial Officer (CFO)

Company Secretary

Date: 18/10/2016

Place: Dhaka

Sd/-

Ashraf Uddin & Co.
Chartered Accountants

Dhaka Fisheries Limited
Notes to the Financial Statements
For the year ended June 30, 2016

Reporting Entity:

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.

Address of Registered Office and principal Place of Business:

Address of Registered office of the Company is located at 147/E, Green Road (Ground Floor), Dhaka 1205 and project is located at Rajendrapur, Dist: Gazipur.

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.

03. BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL ATATEMENTS

3.01 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).

3.02 Statement of Compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement 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)

3.03 Application of Standards

The following Standards are applied to the financial statements 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 |

3.04 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

3.05 Basis of Measurement

All the elements of financial statements have been prepared of "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)'

3.06 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.

3.07 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 comprise:

- a. Statement of Financial Position as at June 30, 2016
- b. Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2016
- c. Statement of Changes in Equity for the year ended June 30, 2016
- d. Statement of Cash Flows for the year ended June 30, 2016
- e. Notes to the Financial Statements, Comprising a summary of significant accounting policies and explanatory information.

3.08 Reporting Period

The financial period of the companies covers twelve months from 01 July 2015 to 30 June 2016.

SIGNIFICANT ACCOUNTING POLICIES

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

3.09 Property, Plant and Equipment

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 2017 and these are started 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.

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 charged 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 | |
|-------------------------------|----------------------|------------|
| | 30.06.2016 | 30.06.2015 |
| 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% |

3.10 Inventories

The stock and stores as on 30.06.2017 were valued and certified by the management at the lower of cost and net realizable value. Value of stock other than stock of Fish and Poultry represents weighted average cost. Fish & Poultry are valued at lower of cost or net realizable value.

3.11 Accounts Receivable

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

3.12 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 Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are cost less charges to profit and loss account.

3.13 Cash and Cash Equivalents

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

3.14 Going Concern

The management of the company assess next 12 month financial ability of the company to operate as a going concern. Considering Current year profit & asset position the management believe to operate the business as a going concern.

3.15 Income Tax & VAT

The company has made provision for tax as per ITO 1984

3.16 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, recovery of the consideration is probable, the associated costs and possible return of good can be estimated reliably, and there is no continuing management involvement with the goods.

3.17 Statement of Cash Flows:

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

3.18 Statement of Changes in Equity

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

3.18 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 of Profit on Loss.

3.19 Basic Earnings per Share (BEPS):

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

3.20 Employee Benefit Schemes

Workers Profit Participation Fund (WPPF)

During 2015-2017, The company did not achieve any profit as such provision in respect of Workers Profit Participation Fund (WPPF) for its employees in the company was not made in accordance with provisions of Bangladesh Labour Act, 2006 (Sec-232(1)).

3.21 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. There is no such event.

3.22 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.

3.23 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"

3.24 General

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

4.00 Property, plant & Equipment**A. Cost:**

Opening Balance
Addition during the year
Disposal During the Year

Total Cost**B. Accumulated depreciation:**

Opening Balance
Charged during the year
Adjusted against disposal

Total Accumulated Depreciation**Written Down Value (WDV) as at 30 June, 2016 (A-B)**

Details of Property, Plant and Equipment have been shown in the **Annexure - A.**

5.00 Inventory

Opening Balance (Fish)
Materials
Sale in Auction
Impairment (Charged as Cost of Sales)

Closing Balance

The sale of inventory is not a sale that has been occurred in ordinary course of business. The proceed received is considered as other income in the Statement of Profit or Loss and Other Comprehensive

6.00 Advances, Deposits and Prepayments

Advances to Workers
Other Advance
Advance For Lease
Office Advance
Advance Tax

Less: Impairment

The amount of advances are measured as Fair Value Through Profit or Loss (FVTPL) as per IAS 39 Financial Instruments. The amount of the loss/impairment is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the financial asset's original effective interest rate. [IAS 39.63]. Non operating status of business is the objective evidence of impairment.

7.00 Accounts Receivable

Barishal Matsha Arot
Gopalganj Matsha Arot
Chowdhury Fish Marchent
Maer Doa Matsha Arot
New Akota Fish
Chondrodip Matsha Vander
New Bismillah Matsha Arot
M/s Shatota Fish Taders
Zaker Matsha Arot
Khaja Goribanawas Matsha Arot
Gagipur Fish Marcent
Anower Matsha Arot

There is no related party transaction including in A/C Receivable. Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. These are carried at invoice amount.

8.00 Accrued Interest

Interest receivable
Less: Impairment

| Amount In Taka | |
|----------------|-----------|
| 2015-2016 | 2014-2015 |

| | |
|------------------|--------------------|
| 204,163,767 | 200,055,786 |
| - | 4,207,981 |
| (201,643,267) | - |
| 2,520,500 | 204,263,767 |

| | |
|------------------|-------------------|
| 99,136,028 | 93,313,222 |
| 214,771 | 5,822,806 |
| (98,047,337) | - |
| 1,303,462 | 99,136,028 |

| | |
|------------------|--------------------|
| 1,217,038 | 105,127,740 |
|------------------|--------------------|

| | |
|--------------|------------|
| 18,446,388 | 18,146,220 |
| - | 300,168 |
| (3,525,200) | - |
| (14,921,188) | - |

| | |
|----------|-------------------|
| - | 18,446,388 |
|----------|-------------------|

| | |
|-------------------|-------------------|
| 1,250,000 | 1,250,000 |
| 10,482,620 | 10,482,620 |
| 9,260,000 | 9,260,000 |
| 550,000 | 550,000 |
| 1,330 | 1,330 |
| 21,543,950 | 21,543,950 |
| (21,542,620) | - |
| 1,330 | 21,543,950 |

| | |
|-------------------|-------------------|
| 1,120,686 | 1,120,686 |
| 1,173,072 | 1,173,072 |
| 1,420,424 | 1,420,424 |
| 1,609,371 | 1,609,371 |
| 2,116,335 | 2,116,335 |
| 2,420,433 | 2,420,433 |
| 1,319,431 | 1,319,431 |
| 2,846,611 | 2,846,611 |
| 2,573,507 | 2,573,507 |
| 5,454,109 | 5,454,109 |
| 1,368,752 | 1,368,752 |
| 1,627,629 | 1,627,629 |
| 25,050,360 | 25,050,300 |

| | |
|----------|---------------|
| 50,415 | 50,415 |
| (50,415) | - |
| - | 50,415 |

9.00 Weighted Average Number of Shares

No of Ordinary Shares Outstanding

Bonus Issue

Weight Assigned

Weighted Average Number of Shares

| Amount In Taka | |
|----------------|-----------|
| 2015-2016 | 2014-2015 |

| | |
|----------------|----------------|
| 317,000 | 317,000 |
| - | - |
| 365 Days | 365 Days |
| 317,000 | 317,000 |

10.00 Project Advance

Opening Balance

Add. Paid during the year

Less: Impairment

| | |
|--------------|-------------------|
| 25,124,785 | 25,124,785 |
| - | - |
| 25,124,785 | 25,124,785 |
| (25,124,785) | - |
| - | 25,124,785 |

Management has been decided to adjusted the above Project Advance. There is no possibility to collect the advance

11.00 Cash and Cash Equivalent

Cash in Hand

Cash at Bank

Closing Balance

11.01

| | |
|-------------------|------------------|
| - | 4,599,308 |
| 64,515,755 | 51,212 |
| 64,515,755 | 4,650,520 |

11.01 Cash at Bank

IFIC (Acc #.....) Santinagar Br.

NCC Bank (Acc # 028-0210011019) Motijheel H/O

Islami Bank (Acc #) Gazipur Br

Mutual Trust Bank(Acc # A/Cno.0320000092) Panthapath Br

| | |
|-------------------|---------------|
| 2,770 | 2,770 |
| 64,464,543 | - |
| 2,007 | 2,007 |
| 46,435 | 46,435 |
| 64,515,755 | 51,212 |

12.00 Share Capital**Authorized Capital**

1,000,000 share @Tk. 100/-each

| Amount In Taka | |
|----------------|-----------|
| 2015-2016 | 2014-2015 |

| | |
|-------------|-------------|
| 100,000,000 | 100,000,000 |
|-------------|-------------|

Issued, Subscribed and Paid-up Capital

317,000 share@Tk. 100/- each

| | |
|-------------------|-------------------|
| 31,700,000 | 31,700,000 |
| 31,700,000 | 31,700,000 |

| 12.01 Holding of the share | No. of share | % of Holding | Value (Tk.) | Value (Tk.) |
|----------------------------|---------------|---------------|-------------------|-------------------|
| Sponsor Directors | 46,650 | 14.72 | 4,665,000 | 3,820,000 |
| General shareholders | 270,350 | 85.28 | 27,035,000 | 27,880,000 |
| Total: | 31,700 | 100.00 | 31,700,000 | 31,700,000 |

Classification of Shareholder by holding:

| Classification of Shareholders | No of Shareholder | No. of Share | %of Holding | Value in Taka |
|--------------------------------|-------------------|----------------|---------------|-------------------|
| Below 500 | 850 | 66,238 | 20.90 | 6,623,800 |
| 500 to 5,000 | 51 | 73,091 | 23.06 | 7,309,100 |
| 5,001 to 10,000 | 1 | 17,671 | 5.57 | 1,767,100 |
| 10,001 to 20,000 | 2 | 56,035 | 17.68 | 5,603,500 |
| 20,001 to 30,000 | 1 | 21,365 | 6.74 | 2,136,000 |
| 30,001 to 40,000 | 2 | 31,450 | 9.92 | 3,145,000 |
| 40,001 to 50,000 | - | - | - | - |
| 50,001 to 100,000 | 1 | 51,150 | 16.14 | 5,115,000 |
| 100,001 to 1,000,000 | - | - | - | - |
| 1,000,001 and above | - | - | - | - |
| Total: | 908 | 317,000 | 100.00 | 31,700,000 |

13.00 Capital Reserve

Opening Balance

Less: Adjustment during the year

| | |
|------------------|------------------|
| 4,743,102 | 4,743,102 |
| - | - |
| 4,743,102 | 4,743,102 |

14.00 Retained Earnings

Opening balance

Profit / (Loss) during the year

| | |
|-------------------|---------------------|
| (42,825,348) | (31,109,466) |
| 95,703,169 | (11,715,882) |
| 52,877,821 | (42,825,348) |

15.00 Project Loan

Project Loan Phase-I

Project Loan Phase-II

Less. Repayment

| | |
|--------------|-------------------|
| 18,477,083 | 18,477,083 |
| 60,200,000 | 60,200,000 |
| 78,677,083 | 78,677,083 |
| (78,677,083) | - |
| - | 78,677,083 |

16.00 Liabilities for Expenses

Director Remuneration

CSE Annual fee

Office Rent Payable

Board Meeting Expenses

Audit fees

Land Tax

Brokerages (Payable) Sonali Bank

| | |
|----------------|------------------|
| - | 240,000 |
| 500,000 | 475,000 |
| - | 250,000 |
| - | 60,000 |
| - | 20,000 |
| - | 1,019,027 |
| - | 6,373 |
| 500,000 | 2,070,400 |

17.00 Interest Payable On Project Loan

Interest Payable on Project Loan Phase-I

Interest Payable on Project Loan Phase-II

| | | |
|-------|----------|--------------------|
| 17.01 | - | 37,809,247 |
| 17.02 | - | 86,706,114 |
| | - | 124,515,361 |

17.01 Interest Payable on Project Loan Phase-I

Opening Balance

Add. Charged during the year

Less. Payment made during the year

| Amount In Taka | |
|-------------------|-------------------|
| 2015-2016 | 2014-2015 |
| 37,809,247 | 30,681,284 |
| - | 7,127,963 |
| 37,809,247 | 37,809,247 |
| (37,809,247) | - |
| - | 37,809,247 |

17.02 Interest Payable on Project Loan Phase-II

Opening Balance

Add. Charged during the year

Less. Payment made during the year

| | |
|--------------|-------------------|
| 86,706,114 | 71,820,808 |
| - | 14,885,306 |
| 86,706,114 | 86,706,114 |
| (86,706,114) | - |
| - | 86,706,114 |

18.00 Prvision For Taxation

Opening Balance

Add. Provision for tax on Assessment

Add. Interest on Assessment Tax

| | |
|----------------|----------------|
| 958,500 | 958,500 |
| - | - |
| - | - |
| 958,500 | 958,500 |

19.00 Dividend Payable

Opening Balance

Dividend declared during the year

Less. Dividend Paid during the year

| | |
|--------------|--------------|
| 5,000 | 5,000 |
| - | - |
| 5,000 | 5,000 |
| - | - |
| 5,000 | 5,000 |

20.00 Advance Against Sales

Opening Balance

Add. Received during the year

Less. Adjusted / Payback

| | |
|----------|----------------|
| 150,000 | 150,000 |
| - | - |
| 150,000 | 150,000 |
| 150,000 | - |
| - | 150,000 |

21.00 Revenue

Revenue from Fisheries
Revenue from Poultry
Revenue from Chicks
Total:

| Amount In Taka | |
|----------------|-------------------|
| 2015-2016 | 2014-15 |
| - | 45,610,221 |
| - | - |
| - | - |
| - | 45,610,221 |

22.00 Cost of Goods Sold

Purchase of Fish
Purchase of feed
Salary & Wages
Daily Labor
Electrical Bill & Expenses
Lime, Chemical & Fertilizer
Fuel & Lubricants
Subsidized Ration
Carrying Expense
Other Expense
Pond Repairing
Depreciation

| | |
|---|-----------|
| - | 3,090,017 |
| - | 6,652,099 |
| - | 2,418,216 |
| - | 387,382 |
| - | 251,161 |
| - | 285,864 |
| - | 240,060 |
| - | 104,116 |
| - | 206,684 |
| - | 3,504 |
| - | 352,280 |
| - | 5,513,291 |

Add: Opening Stock

19,504,674
18,446,388 28,055,250

Less: Closing Stock

18,446,388 **47,559,924**
- (18,446,388)

18,446,388 **29,113,536**

23.00 General, Administrative & Selling Expenses

Salary & Others Allowance
Directors Remuneration
Office Rent
Office Stationary
Travelling & Conveyance
Entertainment
Repair & Maintenance (Fishing Equipment & Pump)
Repair & Maintenance (Others)
Medical Expenses
Miscellaneous Expenses
Paper & Periodicals
D.S.E. Annual Subscription
C.S.E. Annual Subscription
CDBL Annual Subscription
Office Expenses
Electric Bill & Expenses
Bank Charges
Dress & Others
Board Meeting Fees
Fuel & Lubricants
Audit Fees
Vat on Audit Fees
Advertisement
Road Tax & Postage
AGM Expenses
Tele,Fax & Postage
Depreciation
Internate Bill
Land Supervisor Exp.
Land sales processing Exp
Auction Notice
Internate Bill -cdbl
R.JSC E expenses
Legal Expenses
consrntancy Fees
Cookeries Purchase

| | |
|------------------|------------------|
| 1,200,000 | 3,183,193 |
| - | 1,060,000 |
| 240,000 | 300,500 |
| 36,010 | 25,685 |
| 29,525 | 49,780 |
| 17,118 | 35,840 |
| - | 70,365 |
| 36,000 | 35,835 |
| 6,000 | 35,640 |
| - | 45,930 |
| 5,400 | 27,230 |
| 50,000 | 25,000 |
| 25,000 | 25,000 |
| 31,000 | - |
| 4,159 | 23,685 |
| - | 15,350 |
| - | 6,857 |
| - | 10,750 |
| - | 25,000 |
| - | 25,780 |
| 20,000 | 20,000 |
| 3,000 | - |
| - | 27,825 |
| - | 11,903 |
| - | 153,607 |
| 42,000 | 54,641 |
| 214,771 | 309,514 |
| 24,000 | 7,500 |
| 107,000 | - |
| 110,000 | - |
| 10,000 | - |
| 30,000 | - |
| - | 3,458 |
| - | 30,000 |
| - | 544,930 |
| - | 8,500 |
| 2,240,983 | 6,199,298 |

Payment/perquisites to Directors and officers

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:

| | | | Amount In Taka | |
|--|---|-------|----------------|---------------|
| | | | 2015-2016 | 2014-15 |
| | Directors Remuneration | | - | 1,060,000 |
| | Salary and Other Allowances | | - | 3,183,193 |
| | Board Meeting Fees | | - | 25,000 |
| | | | - | 4,268,193 |
| 24.00 | Financial Expenses | | | |
| | Interest on Bank loan | | - | 22,013,269 |
| | | | - | 22,013,269 |
| 25.00 | Other Income | | | |
| | Gain/ (Loss) On disposal of Non Current Assets | 25.01 | 159,583,160 | - |
| | Cash Received from Sale of Inventory | 5.00 | 3,525,200 | - |
| | | | 163,108,360 | |
| 25.01 | Gain / (Loss) on Disposal | | | |
| | Disposal Proceed (Non Current Assets) | 25.02 | 216,050,000 | |
| | Net Book Value | 25.03 | (56,466,840) | |
| | Gain/(Loss) on Disposal | | 159,583,160 | - |
| 25.02 | Disposal Proceed as per Bank Statement | | | |
| | 28/12/2011 | | 21,605,000 | |
| | 29/12/2011 | | 71,080,773 | |
| | 29/12/2011 | | 24,779,107 | |
| | 29/12/2011 | | 2,999,892 | |
| | 29/12/2011 | | 18,777,101 | |
| | 29/12/2011 | | 76,808,127 | |
| | | | 216,050,000 | - |
| 25.03 | Book Value of Asset at Disposal | | | |
| | Cost of Non Current Assets (Except Other Assets) | | 201,643,267 | - |
| | Unaccounted Depreciation of Assets | | (47,129,090) | - |
| | Accumulated Depreciation (Except Other Assets) | | (98,047,337) | - |
| | Net Book Value | | 56,466,840 | - |
| Due to non operating condition of the non current assets, the management has decided to revise the useful life of the assets which results in excess depreciation. | | | | |
| 26.00 | Non Operating Expense | | | |
| | Impairment of Advances | 6.00 | 21,542,620 | - |
| | Impairment of Accrued Interest | 8.00 | 50,415 | - |
| | Impairment of Project Advance | 7.00 | 25,124,785 | - |
| | | | 46,717,820 | - |
| 27.00 | Earning Per Share (EPS) | | | |
| | Net Profit after Taxes | | 95,703,169 | (11,715,882) |
| | Weighted Average No of Shares | | 317,000 | 317,000 |
| | Total: | | 301.90 | (36.96) |
| 28.00 | Net Asset Value Per Share (NAV) | | | |
| | Total Assets | | 90,784,423 | 199,994,098 |
| | Less: Non Current Lianility | | - | (78,677,083) |
| | Less: Current Liability | | (1,463,500) | (127,699,261) |
| | Net Asset Value | | 89,320,923 | (6,382,246) |
| | Weighted Average No of Shares | | 317,000 | 317,000 |
| | Net Asset Value Per Share (NAV) | | 281.77 | (20.13) |
| 29.00 | Net Operating Cash Flow Per Share (NOCFPS) | | | |
| | Net Operating Cash Flow | | 47,007,679 | 6,651,978 |
| | Weighted Average No of Shares | | 317,000 | 317,000 |
| | Net Operating Cash Flow Per Share (NOCFPS) | | 148.29 | 20.98 |

General:

- All share have been fully called and paid up.
- There was no preference share issued by the company.
- There was no bank guarantee issued by the company on behalf of ther directors or the company itself.
- There was no foreign exchange remitted to the relevant shareholders during the year under audit.
- No amount of money was expended by the company for compensating any member of the board for apcial services rendered.
- There was no claim against the company not acknowledged as debit.
- The company has no sales agent on commission bases.
- There are on non-residential shareholders of the company.
- 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, 2015

Annexure-A
Unit :1

| Particulars | C o s t | | | D e p r e c i a t i o n | | | | | | |
|------------------------------------|-----------------------|-----------------------------|----------|-------------------------|-------|-----------------------|----------------------------|------------|-----------------------|----------------------------|
| | As on July 01,2014 | Addition During the Year | Disposal | As on June 30,2015 | Dep % | As on July 01,2014 | Charged During the Year | Adjustment | As on June 30,2016 | WDV as on June, 30 2016 |
| Land & Land Development | | | | | | | | | | |
| 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 |
| Roare Extension Within Firm | 706,500 | - | - | 706,500 | 0% | - | - | - | - | 706,500 |
| Water Out Late | 5,125,600 | - | - | 5,125,600 | 0% | - | - | - | - | 5,125,600 |
| Sub- Total | 39,876,897 | - | - | 39,876,897 | | | | | | 39,876,897 |
| Construction Works | | | | | | | | | | |
| Civil Construction | 13,169,863 | - | - | 13,169,863 | 15% | 11,371,684 | 269,727 | - | 11,641,411 | 1,528,453 |
| Electric Installation | 4,283,222 | - | - | 4,183,222 | 20% | 3,443,085 | 168,027 | - | 3,611,113 | 672,109 |
| Hatchery Constrction | 667,417 | - | - | 667,417 | 20% | 659,186 | 1,646 | - | 660,833 | 6,585 |
| Poultry Building Construction | 6,733,820 | - | - | 6,733,820 | 8% | 4,787,426 | 155,712 | - | 4,943,138 | 1,790,682 |
| Poultry Sheds Construction | 45,334,977 | - | - | 45,334,977 | 8% | 24,302,356 | 1,682,610 | - | 25,984,966 | 19,350,011 |
| Sub- Total | 70,189,299 | - | - | 70,089,299 | | 44,563,737 | 2,277,722 | - | 46,841,461 | 23,347,840 |
| Machinery & Equipment | | | | | | | | | | |
| | 56,112,393 | - | - | 56,112,393 | 20% | 43,627,990 | 2,496,881 | - | 46,124,870 | 9,987,523 |
| Others Asset | | | | | | | | | | |
| | 2,705,909 | - | - | 2,705,909 | 15% | 2,326,965 | 56,842 | - | 2,383,806 | 322,103 |
| Sub- Total | 58,818,302 | - | - | 58,818,302 | | 45,954,955 | 2,553,723 | - | 48,508,676 | 10,309,625 |
| Total of Unit:1 | 168,864,498 | - | - | 168,784,498 | | 90,518,692 | 4,831,445 | - | 95,350,137 | 73,534,362 |

Dhaka Fisheries Limited
Schedule of Property, Plant & Equipment
As at June 30, 2016

Annexure-A
Unit :1

| | | C o s t | | | D e p r e c i a t i o n | | | | | Unit : Rs. |
|----------------------------------|-----------------------|-----------------------------|----------------------|-----------------------|-------------------------|-----------------------|----------------------------|---------------------|-----------------------|----------------------------|
| Particulars | As on July 01,2016 | Addition During the Year | Disposal | As on June 30,2016 | Dep % | As on July 01,2016 | Charged During the Year | Adjustment | As on June 30,2016 | WDV as on June, 30 2016 |
| Land and Land Development | | | | | | | | | | |
| Land (Cost & Revaluation) | 13,080,000 | - | (13,080,000) | - | 0% | - | - | - | - | - |
| Pond Excavation | 17,796,998 | - | (17,796,998) | - | 0% | - | - | - | - | - |
| Fencing of Pond | 1,067,799 | - | (1,067,799) | - | 0% | - | - | - | - | - |
| Embankment Height Elevation | 2,100,000 | - | (2,100,000) | - | 0% | - | - | - | - | - |
| Roare Extension Within Firm | 706,500 | - | (706,500) | - | 0% | - | - | - | - | - |
| Water Out Late | 5,125,600 | - | (5,125,600) | - | 0% | - | - | - | - | - |
| Sub- Total | 39,876,897 | - | (39,876,897) | - | | - | - | - | - | - |
| Construction Works | | | | | | | | | | |
| Civil Construction | 13,169,863 | - | (13,169,863) | - | 15% | 11,641,411 | - | (11,641,411) | - | - |
| Electric Installation | 4,183,222 | - | (4,183,222) | - | 20% | 3,611,113 | - | (3,611,113) | - | - |
| Hatchery Construction | 667,417 | - | (667,417) | - | 20% | 660,833 | - | (660,833) | - | - |
| Poultry Building Construction | 6,733,820 | - | (6,733,820) | - | 8% | 4,943,138 | - | (4,943,138) | - | - |
| Poultry Sheds Construction | 45,334,977 | - | (45,334,977) | - | 8% | 25,984,966 | - | (25,984,966) | - | - |
| Sub- Total | 70,089,299 | - | (70,089,299) | - | | 46,841,461 | - | (46,841,461) | - | - |
| Machinery & Equipment | | | | | | | | | | |
| Others Asset | 56,112,393 | - | (56,112,393) | - | 20% | 46,124,870 | - | (46,124,870) | - | - |
| Others Asset | 2,705,909 | - | (2,705,909) | - | 15% | 2,383,806 | - | (2,383,806) | - | - |
| Sub- Total | 58,818,302 | - | (58,818,302) | - | | 48,508,676 | - | (48,508,676) | - | - |
| Total Unit 1 | 168,784,498 | - | (168,784,498) | - | | 95,350,137 | - | (95,350,137) | - | - |

Dhaka Fisheries Limited
Schedule of Property, Plant & Equipment
As at June 30, 2015

| Particulars | C o s t | | | D e p r e c i a t i o n | | | | | Unit-2 |
|--|------------------------|--------------------------------|----------|-------------------------|----------|------------------------|-------------------------------|------------|--------------------|
| | As on July 01, 2014 | Addition During the Year | Disposal | As on June 30, 2015 | Dep % | As on July 01, 2014 | Charged During the Year | Adjustment | |
| Land & Land Development | | | | | | | | | |
| Pond Excavation | 20,461,846 | 3,500,000 | | 23,961,846 | 0% | - | - | - | 23,961,846 |
| Road Extension Within Firm | 1,418,340 | 482,981 | | 1,901,321 | 0% | - | - | - | 1,901,321 |
| Sub- Total | 21,880,186 | 3,982,981 | | 25,863,167 | | | | | 25,863,167 |
| Construction Works | | | | | | | | | |
| Civil Construction | 6,770,602 | 225,000 | | 6,995,602 | 15% | 1,958,512 | 738,689 | - | 2,697,200 |
| Sub- Total | 6,770,602 | 225,000 | | 6,995,602 | | 1,958,512 | 738,689 | | 4,298,402 |
| Others Asset | | | | | | | | | |
| sub- Total | 2,520,500 | - | | 2,520,500 | 15% | 836,018 | 252,672 | - | 1,088,691 |
| Total Unit 2 | 2,520,500 | - | | 2,520,500 | | 836,018 | 252,672 | | 1,431,809 |
| Grand Total (unit 1 & 2) as at 30.06.2015 | 31,174,268 | 4,207,981 | | 35,379,269 | | 2,794,530 | 991,361 | | 31,593,378 |
| Grand Total (unit 1 & 2) as at 30.06.2015 | 200,055,786 | 4,207,981 | | 204,163,767 | | 93,313,222 | 5,822,806 | | 105,127,740 |
| Grand Total (unit 1 & 2) as at 30.06.2014 | 185,786,642 | 14,285,145 | | 200,055,787 | | 86,543,849 | 6,769,373 | | 106,742,565 |

Depreciation charge for the year has been allocated as follows:

| | |
|------------------------|------------------|
| Operating Exprise | 5,513,291 |
| Administrative Expense | 309,514 |
| | 5,822,805 |

Dhaka Fisheries Limited
Schedule of Property, Plant & Equipment
As at June 30, 2016

| Particulars | C o s t | | | D e p r e c i a t i o n | | | | | Unit-2 |
|--|------------------------|--------------------------------|----------------------|-------------------------|----------|------------------------|-------------------------------|---------------------|--------------------|
| | As on July 01, 2015 | Addition During the Year | Disposal | As on June 30, 2016 | Dep % | As on July 01, 2015 | Charged During the Year | Adjustment | |
| Land and Land Development | | | | | | | | | |
| Pond Excavation | 23,961,846 | - | (23,961,846) | - | 0% | - | - | - | - |
| Road Extension Within Firm | 1,901,321 | - | (1,901,321) | - | 0% | - | - | - | - |
| Sub- Total | 25,863,167 | - | (25,863,167) | - | | | | | - |
| Construction Works | | | | | | | | | |
| Civil Construction | 6,995,602 | - | (6,995,602) | - | 15% | 2,697,200 | - | (2,697,200) | - |
| Sub- Total | 6,995,602 | - | (6,995,602) | - | | 2,697,200 | - | (2,697,200) | - |
| Others Asset | | | | | | | | | |
| sub- Total | 2,520,500 | - | - | 2,520,500 | 15% | 1,088,691 | 214,771 | - | 1,303,452 |
| Total Unit 2 | 2,520,500 | - | - | 2,520,500 | | 1,088,691 | 214,771 | - | 1,303,452 |
| Grand Total (unit 1 & 2) as at 30.06.2016 | 204,163,767 | - | (204,163,767) | 68,238,038 | | 50,627,352 | 214,771 | (98,047,337) | 1,303,452 |
| Grand Total (unit 1 & 2) as at 30.06.2015 | 200,055,786 | 4,207,981 | - | 204,163,767 | | 93,313,222 | 5,822,806 | | 99,136,028 |
| Grand Total (unit 1 & 2) as at 30.06.2015 | 200,055,786 | 4,207,981 | | 204,163,767 | | 93,313,222 | 5,822,806 | | 105,127,740 |



Proxy Form

Please Quote

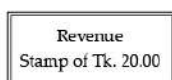
| Shareholder's Folio/BO ID No. | No. of Shares held |
|-------------------------------|--------------------|
| | |

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 28th Annual General Meeting of the Company to be held on
 29 March 2023 at 12.45 p.m under virtually platform throught the link (<https://dhakafish28th.digitalagmbd.net/>)
 and any adjournment thereof.

As witness my/our hand this.....day of2016.

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 to the person who is a member (Shareholders) of the Company. The proxy form should reach the company not letter than 48 hours before the time fixed for the AGM.



DHAKA FISHERIES LIMITED

ATTENDANCE SLIP

2015-16

I hereby record my presence at the 28th Annual General Meeting of **DHAKA FISHERIES LIMITED** at virtual platform on 29 March 2023 at 12.45 p.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.

