

ANNUAL REPORT 2013-14



Ratanpur Steel Re-Rolling Mills Ltd.

যে
৬ টি কারণে
RSRM
X POWER TMT
THINK TOMORROW
সবার সেরা



Greater Ductility



Superior Bendability



Better Weldability



High Corrosion-Resistance



Ideal Property Balance



Ratanpur Steel Re-Rolling Mills

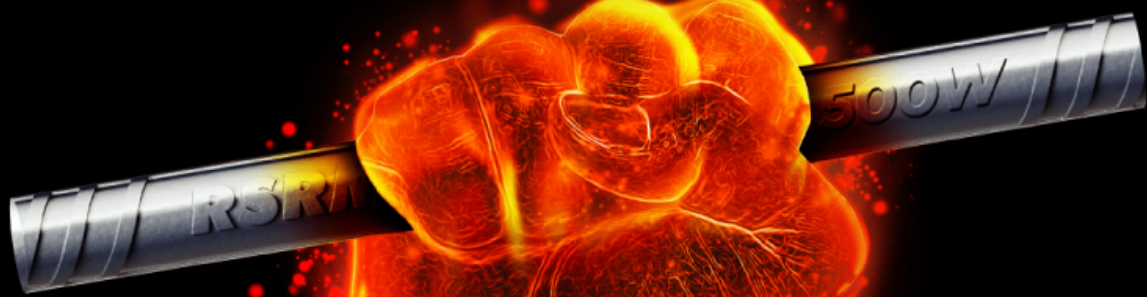


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Ratanpur Steel Re-Rolling Mills Ltd.



www.rsrbmd.com



RSRM
X
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TMT

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TOMORROW

Why RSRM X-Power TMT? Greater Ductility Superior Bendability Better Weldability High Corrosion-Resistance Ideal Property Balance



Ratanpur Steel Re-Rolling Mills



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LETTER OF TRANSMITTAL

Date: 12 November 2014

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

Subject: Annual Report for the year ended 30 June 2014.

Dear Sir(S),

We are pleased to enclose a copy of the Annual Report of Ratanpur Steel Re-Rolling Mills Limited (RSM) together with the Audited Financial Statements, Report of the Board of Directors and Auditor's Report thereon for the year ended June 30, 2014 for your information and records.

Yours sincerely

Md. Jafar Imam
Company Secretary



NOTICE OF THE 29TH ANNUAL GENERAL MEETING

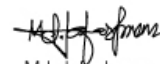
It is hereby NOTICE that the 29th Annual General Meeting ("AGM") of the Ratanpur Steel Re-Rolling Mills Ltd will be held on Sunday, the 30 November 2014 at 11.00 A.M. at Hall Room, Bhatiary Golf and Country Club, P.O. BMA, Bhatiary, Chittagong, to transact the following business.

AGENDA

1. Consideration and adoption of the Directors' Report and the Audited Financial Statements of the Company for the year ended June 30, 2014.
2. Declaration of Dividend for the year ended June 30, 2014 as recommended by Board of Directors.
3. Retirement/Reappointment of existing Directors.
4. Appointment of Independent Directors.
5. Appointment of Auditors and fixation their remuneration.

November 10, 2014
Dhaka

By order of the Board of Directors


Md. Jafar Imam
Company Secretary

Notes:

- Members whose names appeared on the Members/Depository Registers as on "Record Date" i.e. **November 6, 2014** are eligible to attend the Annual General Meeting (AGM).
- A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote in his/her stead.
- The "Proxy Form" duly filled and stamped at **TK. 20** must be deposited at the Company's Share Office located at 291, Fakirapool (Jamidarbari) Apt # B-9, Inner-Circular Road, Arambagh, Dhaka-1212 not later than 48 hours before commencement of the AGM.
- Members/Proxies are requested to record their entry in the AGM well in time on **November 30, 2014**, the registration counter will open at 10.30 am on the AGM date.
- In case of non-receipt of Annual Report 2013-2014 of the Company sent through courier, Member may collect the same from the company's Share Office within **November 25, 2014**. No additional Annual Report will be distributed at AGM Venue. Annual Report is available in investor Relations section of the Company's website: www.rsmdbd.com.
- Members are requested to submit to the Company's Share Office before **November 25, 2014**, their written option to receive dividend. In case of non-submission of such option within the stipulated time, the dividend will be paid off as deemed appropriate by the Company.
- Ratanpur Steel Re-rolling Mills Ltd is concerned about the environment and utilizes natural resources in a sustainable way. We are requesting to our members to update their email address and contact numbers (mobile/fixed phone) with their respective Depository Participant (DP) for quicker and easier communication, such cooperation will help conserve paper and minimize the impact on environment.

(Members may please note that no food or gift or benefit in case or kind shall be given at the Annual General Meeting.)



Our Mission

We will continue to be the first name in the region's steel industry by harnessing our assets and resources to achieve profitable growth, operational and organizational excellence and good corporate citizenship.



Our Vision

To be the trend setter and the power force of the steel re-rolling industry .



Our Objectives

Our objectives are to conduct business operation based on market mechanism within the legal & social frame work with aims to attain the mission reflected by our vision.

Corporate Focus

Our vision, our mission and our objectives are to emphasise on the quality of product, process and services leading to augmentation of the company with corporate governance practices.



RSRM VALUES

Quality

Providing products and services to our customers; constantly improving our processes reducing wastage; minimizing costs; investing in systems and technology and developing our resources for creating skilled workforce.

Trust

Preserve the faith and goodwill of all our stakeholders - Customers, shareholders, suppliers, employees, regulatory bodies and society by-adopting ethical and transparent business practices, being fair and honest in all our dealing and good governance and risk management processes.

Business Relationship

Be the preferred business partner of our customers and suppliers by offering quality products; providing our best and timely service before, during and after the business transactions and honoring all our commitments even with challenges.

Leadership

Be a role model, setting landmark through our products, processes and people; persistently moving ahead of competition by differentiating our products and processes, increasing our market share.

Customer Satisfaction

It is our pleasure to all customers at every stage of our dealings by truly understanding their needs, offering best products and services.

Business Augmentation

Improving the quality of products and services, efficiency of processes, anticipating and responding to the changing business and environmental needs using experience within the organization.

Social Care

Acknowledge our obligations towards the society and we have taken some initiatives for the betterment of the society, building capability and making facilities available to the underprivileged.



CORPORATE & CONTRACT INFORMATION

COMPANY NAME Ratanpur Steel Re-Rolling Mills Limited	LOCATIONS: PLANT 175-176, Baizid Bostami I/A Baizid Bostami Road, Chittagong Tel: +880 31 2580380 - 4, 682580,683196 Fax: +880 31 681474
DATE OF INCORPORATION April 22, 1986	CORPORATE OFFICE Nahar Mansion, 116 C.D.A Avenue, Muradpur, Chittagong. Phone: 88-031-652255-57, Fax: 88-031-650001 Website: www.rsrbmd.com
DATE OF COMMERCIAL OPERATION 1 July 1986	DHAKA OFFICE Rupayan Golden Age (7th Floor), 99, Gulshan Avenue, Gulshan - 2, Dhaka - 1212 Te: +88 02 9892936, 9890457, 8812521 Fax: +88 02 8828292, Website: www.rsrbmd.com
SHARE CAPITAL Authorized Capital BDT 100.00 Crore Paid-up Capital BDT 54.60 Crore	SHARE DEPARTMENT: 291 Fakirer Pool (Jamidar Bari), Apartment No. B-9 (9th Floor), Inner-Circular Road, Arambag Dhaka-1000, Tell : +88 02 7195840, 7195841 Fax : +88 02 7191745 e-mail : sharedept@rsrbmd.com Website : www.rsrbmd.com
BOARD OF DIRECTORS Mrs. Shamsun Nahar Rahman, Chairman Mr. Maksudur Rahman, Managing Director Mr. Md. Yunus Bhuiyan, Director Mr. Md. Mizanur Rahman, Director Mr. Marzanur Rahman, Director Mr. Md. Jahangir Miah, Independent Director	AUDITOR Ahmad & Akhtar Chartered Accountants BCIC Bhaban (3rd Floor) 30-31 Dilkusha C/A Dhaka- 1000.
Audit Committee Mr. Md. Jahangir Miah, Chairman Mr. Md. Yunus Bhuiyan, Member Mr. Md. Mizanur Rahman, Member Mr. Marzanur Rahman, Member Mr. Md. Jafar Imam, Secretary	Company Secretary Mr. Md. Jafar Imam



PRODUCT AND SERVICES

RSRM Produces 500W (TMT), 400W and 300W). Grade steel using most advanced and latest technology suitable for the production of Thermo – Mechanically Treated (TMT) reinforcement bar renowned worldwide for its special features of having high strength with high elongation percent and toughness which is not possible in other ordinary reinforcement bars of conventional processes.

TMT bars are made from good quality plain carbon mild steel billets and when these billets are hot rolled in automatic rolling mill, bars leaving last finishing stand are rapidly quenched and carefully controlled by optimizing the water pressure for their pearlitic core and tough surface of tempered marten site. The process involves rapid quenching of the hot bars through a series of water jets after they roll out of mill stand, the bars cooled, allowing the core and surface temperature to equalize. The bar core cools down slowly to turn into a ferrite – pearliest aggregate. Thus the bars attain the property of higher strength, ductility and toughness due to the formation to tempered marten site of outer surface with a ductile core giving following properties and benefits:

- Superior product with consistent properties.
- High strength combined with high ductility.
- Better corrosion resistance.
- Better resistance to high temperature in case of fire hazards.
- Better fatigue resistance.
- Better weld ability without loss of strength of welded joints.
- Easy manufacturing of different strengths of rebar's from nearly the same steel grades.
- Significant saving in steel consumption around 15% – 20 % when using TMT rebar 's in place of CTD and saves more than 30 % consumption over the bars made from ship breaking scraps , indicating economical .
- Easy and less construction time i.e. economical.
- Lastly an less choice for seismic zones due to excellent ductility properties. This is of great importance for Bangladesh because more than 70% area of the country falls in the seismic hazard category.

We are dedicated in offering the right product package & are keen to provide the best product & services that will fulfill customer needs. We have the best sales force serving you 24/7. We have our own transport and we deliver products anywhere in Bangladesh. We always believe in making heartiest relationships not links, That's why we are very confident that our offer will fulfill requirements and our relationship with clients ensures best possible service. We hope and believe our unrest service and facilities will help our clients to be with us forever.

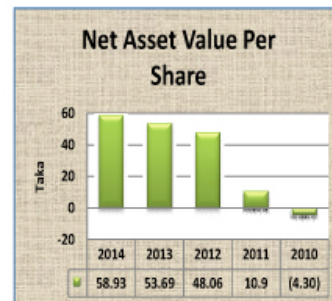
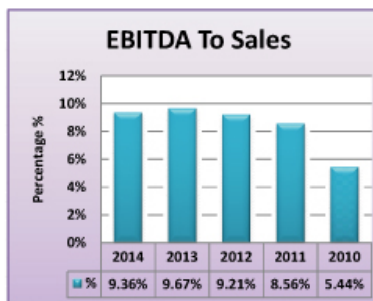
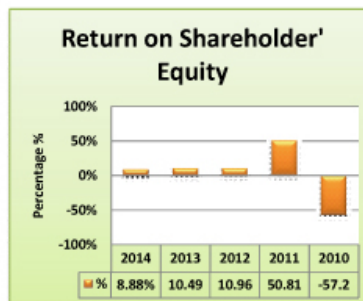
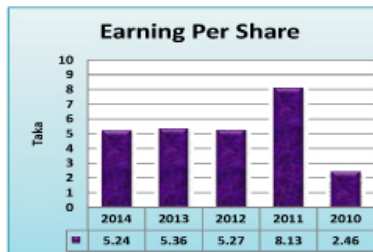
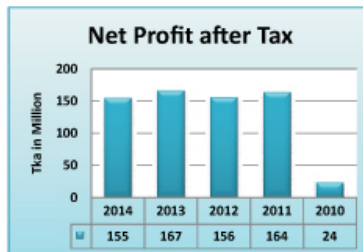


FINANCIAL HIGHLIGHTS OF 2013-2014

	2014	2013	2012	2011	2010
Assets Employed					
Non-current Assets	2,064,962,612	2,118,020,730	2,115,760,705	747,551,259	640,470,151
Net Current Assets	(101,492,583)	(281,638,046)	(576,007,576)	(382,671,104)	(426,766,494)
Total Assets Employed	1,963,470,029	1,836,382,684	1,539,753,129	364,880,155	213,703,657
Financed By					
Share Capital	296,000,000	296,000,000	296,000,000	296,000,000	96,000,000
Revaluation Reserve	943,950,000	943,950,000	943,950,000	-	-
Retained Earnings	504,328,182	349,370,327	182,629,334	26,664,153	(137,296,341)
Shareholders' Equity	1,744,278,182	1,589,320,327	1,422,579,334	322,664,153	(41,296,341)
Long Term Portion of Lease Liabilities	50,599,842	87,385,400	30,393,413	40,443,419	55,000,000
Deferred Tax Liabilities	168,592,005	159,676,930	86,780,382	1,772,583	-
Total Capital Employed	1,963,470,029	1,836,382,657	1,539,753,129	364,880,155	13,703,659
Operational Results					
Revenue	4,766,995,506	5,253,806,261	5,936,058,395	3,971,094,640	1,439,527,253
Gross Profit	465,001,928	515,265,026	583,715,372	369,094,789	109,349,509
Profit from Operations	389,122,952	453,643,321	525,227,949	305,580,523	72,989,098
Profit before Interest, Taxes & Depreciation Allowances	446,180,514	507,791,687	546,872,934	339,815,586	78,303,367
Profit before Tax	209,829,235	279,533,824	372,735,398	185,589,927	23,649,128
Profit after Tax	154,957,856	166,740,993	155,965,180	163,960,495	23,649,128
Ratios					
Gross Profit ratio - %	9.75%	9.81%	9.83%	9.29%	7.60%
Net Profit ratio - %	3.25%	3.17%	2.63%	4.13%	1.64%
EBITDA margin to Sales - %	9.36%	9.67%	9.21%	8.56%	5.44%
Return on Shareholders Equity - %	8.88%	10.49%	10.96%	50.81%	-57.27%
Return on Capital Employed - %	10.69%	15.22%	24.21%	50.86%	172.58%
Current Ratio - Times	0.96	0.89	0.75	0.87	0.64
Quick / Acid test ratio - Times	0.34	0.23	0.19	0.62	0.11
Inventory turnover ratio - Times	2.56	3.31	5.47	5.36	4.11
Total Asset turnover ratio - Times	1.05	1.3	1.7	1.72	1.9
Earning Per Share(EPS) - Taka	5.24	5.63	5.27	8.13	2.46
Dividend per share (DPS) - Taka	2.5	-	-	-	-
Dividend Payout Ratio	0.48	-	-	-	-
Dividend cover ratio	2.096	-	-	-	-
Net Assets Value (NAV) per share - Taka	58.93	53.69	48.06	10.9	(4.30)
Net Operating Cash Flow per share - Taka	2.89	(6.54)	6.02	12.43	(75.80)
Debt Equity ratio - Times	1.72	1.71	1.67	8.92	35.19
Interest Coverage ratio	1.24	1.75	2.79	1.68	0.32
Average Number of Employees	546	498	440	420	390



FINANCIAL HIGHLIGHTS OF 2013-2014



BOARD OF DIRECTORS & BRIEF PROFILE



Mrs. Shamsun Nahar Rahman

Chairman

Mrs. Shamsun Nahar Rahman, wife of Mr. Maksudur Rahman. She is the director of the company since inception having 31 years of business experience. She is also Director- Planning of the company.



Mr. Maksudur Rahman

Managing Director

Mr. Maksudur Rahman the Managing Director of the company, was born in 1950. He is a graduate and having 41 years of business experience. He is the founder of the RSRM group and the Ratanpur Steel Re-Rolling Mills Limited is one of the concerns of the RSRM group. Upon completion of his Graduation Mr. Rahman started his business in the year 1972 and established a steel Re-rolling Mills in Chittagong in the name of Ratanpur Steel Re-Rolling Mills Limited in the year 1986. After realizing the business risk diversification regarding back ward linkage Mr. Rahman planned to start scrap ship breaking in the year 1990 and till now he is one of the pioneer business man in Chittagong regarding scrap ship breaking and he owned two high-tech scrap ship breaking yard. In the mean-time he is known as one of the intelligent business entrepreneurs' in the country. Mr. Rahman retained multi-dimensional business knowledge and he knows better how to reduce the systematic risk in the business as a result his foot print on the various back ward and forward linkage in the industry as well as business.



Mr. Md. Younus Bhuiyan

Director

Mr. Md. Younus Bhuiyan was born in 1964. He is a graduate having 31 years of Business Experience. He is the younger brother of Mr. Maksudur Rahman. From the very beginning of the RSRM group he was involved with this group and one of the key management personell of this group. He is involved with the operational activities of the company.



Mr. Md. Mizanur Rahman

Director

Mr. Md. Mizanur Rahman was born in 1982. He is a graduate having 6 years of business experience. He is the elder son of Mr. Maksudur Rahman. Having knowledge of cutting edge technology in the steel industry. He is looking after present business operation of the RSRM group. With change management concept he is trying to create a corporate environment and ensure accountability in the business function among the business unit in the group. The concept of decentralization of work is coming from him and the RSRM group having new business logo and other communication strategy regarding brand promotion and business relationship with stake holders is developing overnight.



Mr. Marzanur Rahman

Director

Mr. Marzanur Rahman was born in 1986. He is a graduate in mechanical engineering and business management from UK having 4 years of business experience. He is the younger son of Mr. Maksudur Rahman. Having knowledge of cutting edge technology in the steel industry and he is looking after present business operation of the RSRM group.



Mr. Md. Jahangir Miah

Independent Director

Mr. Md. Jahangir Miah is an MA from the University of Exeter, England. He completed his Masters in Management from the university of Chittagong securing first position in 1st class. He worked for Janata Capital and Investment Limited as a Chief Executive from 1st June 2010 to 31st May 2014. He hails from Shibchar, under Madaripur District. He has outstanding contribution in promoting investment banking. In 1976 he started his career as a Lecturer in a Degree college in Chittagong. In 1978 he joined BSRS as an Investment Officer and after successful completion of eight years of service he joined Investment Corporation of Bangladesh (ICB) as a Senior Principal Officer in 1985. His areas of interest of service were Loan and Appraisal, Research and Planning and Branch control. He served as Deputy Managing Director in Janata Bank Ltd, General Manager in ICB and Chief Executive Officer in ICB Capital Management Limited. He worked as nominated director in various listed and non-listed companies including IBBL and Unique Hotels and Resorts Limited, The Westin, Dhaka. He also worked as a Chairman of ICB Securities Trading Company Limited, a subsidiary of ICB.



Involvement of Directors in other organization

The following table enumerates the legal status of the entities where directors have interest

Name of Directors	Position with RSRM	Entities where they have Interest	Legal Status	Position
Mrs. Shamsun Nahar Rahman	Chairman	Modern Steel Mills Ltd.	Public	Director
		Ratanpur Ship Recycling Industries Ltd.	Private	Director
		Ratanpur Oxyzen Ltd.	Public	Director
		S M Steel Re-Rolling Mills Ltd	Private	Director
		M Rahman Steel Mills Ltd.	Private	Director
Mr. Maksudur Rahman	Director & Managing Director	Modern Steel Mills Ltd.	Public	Director
		S M Steel Re-Rolling Mills Ltd	Private	Director And Managing Director
		M Rahman Steel Mills Ltd.	Private	Director And Managing Director
		Ratanpur Ship Recycling Industries Ltd.	Private	Director And Managing Director
		Ratanpur Shipping Lines Ltd.	Private	Director
		Ratanpur Shipping Services Ltd.	Private	Director
		Ratanpur Real Estate Ltd.	Private	Director
		Ratanpur Jute Spinners Ltd.	Private	Director
		JRF Jute Spinners Ltd.	Private	Director
		Ratanpur Oxyzen Ltd.	Public	Director
		South Bangla Agriculture & Commerce Bank Ltd.	Public	Director
Mr. Md. Younus Bhuiyan	Director	Ratanpur Shipping Lines Ltd.	Private	Director
		Ratanpur Shipping Services Ltd.	Private	Director
		Ratanpur Real Estate Ltd.	Private	Director
		Modern Steel Mills Ltd.	Public	Director
		S M Steel Re-Rolling Mills Ltd.	Private	Director
		M Rahman Steel Mills Ltd.	Private	Director
		Ratanpur Ship Recycling Industries Ltd.	Private	Director
		Ratanpur Oxyzen Ltd.	Public	Director
Mr. Md. Mizanur Rahman	Director	Ratanpur Shipping Lines Ltd.	Private	Director And Managing Director
		Ratanpur Oxyzen Ltd.	Public	Director
		Ratanpur Shipping Services Ltd.	Private	Director And Managing Director
		Swadesh Life Insurance Company Ltd.	Public	Director
		Ratanpur Real Estate Ltd.	Private	Director And Managing Director
		Ratanpur Jute Spinners Ltd.	Private	Director
		JRF Jute Spinners Ltd.	Private	Director
		Modern Steel Mills Ltd.	Public	Director And Managing Director
Mr. Marzanur Rahman	Director	Ratanpur Oxyzen Ltd.	Public	Director And Managing Director
		NRB Commercial Bank Ltd.	Public	Director
		Ratanpur Jute Spinners Ltd.	Private	Director And Managing Director
		JRF Jute Spinners Ltd.	Private	Director And Managing Director
		Modern Steel Mills Ltd.	Public	Director
Mr. Md. Jahangir Miah	Independent Director	Modern Steel Mills Ltd.	Public	Independent Director



Key Management

Name	Designation
Mr. Zulfiker Ali Azad	Executive Director-Marketing & Sales
Mr. Obaidur Rahman FCA	Chief Financial Officer
Mr. Md. Jafar Imam	Company Secretary
Mr. Md. Serajul Islam	Consultant- Quality Control
Mr. Mohammad Ali	Chief Electrical Engineer
Mr. Tapan Kanti Majumder	Chief Mechanical Engineer
Mr. Md. Mostafa Kamal	AGM, HR & Admin.
Mr. Md. Dewan Mabood Ahmed	Manager-Commercial
Mr. Subash Chad Shivdaras Sharma	In-Charge Production
Mr. Md. Nizam Uddin	Head of Information Technology



CHAIRMAN'S MESSAGE

Assalamualikum and Good Morning to all our shareholders

On behalf of myself and the Board of Director, I would like to welcome you all to this 29th Annual General Meeting of your company.

By now you already have received copies of the Annual Report 2014. I assume you have reviewed the report and consider as read.

Your company is a manufacturer and supplier of M.S Deformed Bar. The Company's technology and manufacturing expertise, beside that marketing and distribution, deliver quality products with competitive price.

Your company focused on its quality, trust, dependability, social conscientiousness with leadership and customer satisfaction for augmentation of the company.

Performance of financial year 2013-2014

The Company earned pre-tax profit of Tk. 209,829,235.00 while after tax net profit stood at Tk. 154,957,856.00 with EPS of Tk. 5.24 for the year as against pre-tax profit and after-tax profit respectively of Tk. 279,533,824.00 and Tk. 166,740,993.00 with EPS of Tk. 5.63 for the previous year. The Net Asset Value (NAV) and the Net Operating Cash Flow Per Share (NOCFPS) for the year stood at Tk. 58.93 and Tk. 2.89 respectively before consideration of dividend as against that for the previous year of Tk. 53.69 and Tk. (6.54) respectively. The pre-tax profit decreased due to lower revenue for political unrest from July 2013 to Dec 2013 after the new Government formed the sales increased substantially and tried to adjust the same but not recover fully.

The economy of Bangladesh is a rapidly developing market-based economy. Over the last few years the economy has grown at 6%-7% per annum a massive 9.0% growth in the industrial sector lead by construction and small-scale manufacturing efforts targeted at the domestic market. Prospects indeed look bright for the nation. However, infrastructural weaknesses remain. Proper national development is only possible through expansion of industrial capacity and infrastructural support by means of self-sufficiency.

Steel as a foundation industry will play a significant role in this journey and therefore it is very important for policy makers and the government to facilitate a robust supply side framework as an enabler for a vibrant steel industry in the country. RSRM is committed to engage in a constructive manner with all stakeholders to evolve such a framework.

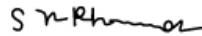
Apart from that, we have seen that the construction sector of Bangladesh has grown at a calculated average growth rate (CAGR) of 12.2% over the last 10 years. This growth is expected to continue in the coming years. The real estate sector has been facing a temporary slowdown of demand due to overall macroeconomic pressure and contraction policy of government. But this situation is now also getting solved. The local manufacturers believe the steel industry should continue to grow at 10% in the next few years, riding on government programs centering its vision for 2021, though government steel consumption has gone down significantly, it is planning few very big projects like Padma Multipurpose Bridge and Metro Rail and Many Flyovers, Tunnel (under the Karnaphuli river) and concrete casting of roads and highways. These projects increase the demand in near future. Successful implementation of these projects holds a very good potential for top line growth, as steel in particular feature prominently as raw materials of these projects.

The Company is focused not only on the execution of the plant facilities but also on the socio-economic infrastructure needs of an industrial enterprise of this scale. The Company is committed to addressing the developmental needs and aspiration of the communities in the areas of safety, education and skill building of social benefits as practices of Corporate Social Responsibility (CSR) to name some projects are: "Go Green" (Tree Plantation) with joint collaboration with "Bangladesh Poribesh Forum", Earthquake Campaign to create awareness in more than 300 schools around the country, Building Passenger Shade in Bus Stands and providing Safety Road Sign. Further we have continued participation in education sector by giving scholarships to University Student.

Finally, I would like to thank all our shareholders and also our customers, suppliers, vendors, project contractors and lenders for their unstinted support to the company during the year. I would also like to thank all the employees for their tireless commitment to enhancing the performance and wellbeing of the company. Further I would like to give special thanks to auditors, legal advisors, BSEC, RJSC, DSE, CSE and other business associates including the Government and the various authorities for their continuous supporting in our journey.

ALLAH HAFIZ

With best regards



Shamsun Nahar Rahman
Chairperson

চেয়ারম্যানের বিবৃতি

আমার এবং পরিচালক পর্যদের পক্ষ থেকে সকল শেয়ার হোল্ডারগণের প্রতি আসসালামু আলাইকুম ও শুভ সকাল।

আশা করি আপনারা কোম্পানির বার্ষিক প্রতিবেদন ২০১৪ হাতে পেয়ে পড়েছেন ও পর্যালোচনা করেছেন। আপনাদের কোম্পানি এম,এস ডিফরমড বার প্রস্তুতকারী ও সরবরাহকারী একটি প্রতিষ্ঠান। কোম্পানির দক্ষ জনবল ও প্রযুক্তির পাশাপাশি বিপন্নন ও সরবরাহের মাধ্যমে মানসম্পন্ন এম,এস ডিফরমড বার প্রতিযোগিতা মূলক মূল্যে সরবরাহ করে আসছে।

আপনাদের কোম্পানি বিশেষভাবে নজর রাখেন গুণগতমান, গ্রাহকের বিশ্বাস ও আস্থাশীলতা, সামাজিক দায়িত্ববোধ, নেতৃত্ব এবং গ্রাহক সন্তুষ্টির উপর।

২০১৩-২০১৪ অর্থবছরের ফলাফল পর্যালোচনাঃ

আয়কর পূর্ব মুনাফা টাকা ২০৯,৮২৯,২৩৫.০০ আয়কর পরবর্তী মুনাফা টাকা ১৫৪,৯৫৭,৮৬৫.০০। শেয়ার প্রতি আয় টাকা ৫.২৪। গত বৎসরে আয়কর পূর্ব মুনাফা ও আয়কর পরবর্তী মুনাফা যথাক্রমে টাকা ২৭৯,৫৩৩,৮২৪.০০ ও টাকা ১৬৬,৭৪০,৯৯৩.০০ এবং শেয়ার প্রতি মুনাফা ছিল টাকা ৫.৬৩। লভ্যাংশ প্রদানের পূর্বে শেয়ার প্রতি নীট সম্পদ মূল্য ও চলমান নগদ তারল্য যথাক্রমে টাকা ৫৮.৯৩ ও টাকা ২.৮৯ দাড়ায়। গত বৎসরে শেয়ার প্রতি নীট সম্পদ মূল্য ও চলমান নগদ তারল্য যথাক্রমে টাকা ৫৩.৬৯ ও টাকা (৬.৫৪) ছিল। ২০১৩ সালে রাজনৈতিক অস্থিরতার কারণে জুলাই হইতে ডিসেম্বর পর্যন্ত স্বাভাবিক বিক্রয় কার্যক্রম ব্যাহত হয় এবং জানুয়ারী ২০১৪ নতুন সরকার গঠিত হওয়ার পর ক্রমান্বয়ে স্বাভাবিক হওয়া স্বত্তেও বৎসরের বিক্রয় লক্ষ্যমাত্রা অর্জন করা সম্ভব হয় নাই।

বাংলাদেশের বর্ধনশীল অর্থনৈতিক অবস্থা অনেকাংশে বাজার ব্যবস্থার উপর নির্ভরশীল। গত কয়েক বৎসর ধরে অর্থনৈতিক প্রবৃদ্ধি ৬% হইতে ৭% পর্যন্ত হচ্ছে। কিন্তু পাশাপাশি শিল্পক্ষেত্রে প্রবৃদ্ধি হয়েছে ৯% এ অর্জন সম্ভব হয়েছে আবাসন শিল্প ও ছোট আকারের শিল্প কারখানা নির্মাণ কাজের উপর নির্ভর করে। আমাদের লক্ষ্যমাত্রা জাতীয় অবকাঠামোগত উন্নয়নের উপর নির্ভরশীল। আপাততঃ অবকাঠামোগত উন্নতি কিছুটা ধীরগতি হলেও সরকারের আগামী দিনের অবকাঠামোগত উন্নতির পরিকল্পনা আমাদের এই শিল্প উন্নতিতেও সহায়তা করবে।

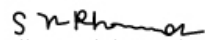
যেকোন দেশের উন্নয়নের জন্য স্টিল শিল্প গুরুত্বপূর্ণ ভূমিকা রাখে। নীতি নির্ধারকদের অবকাঠামোগত উন্নয়নের নীতি নির্ধারণের মাধ্যমে এই শিল্প বিস্ময়কর ভূমিকা রাখতে পারে। আরএসআরএম এই কাঠামোগত উন্নয়নে ভূমিকা রাখার জন্য বদ্ধ পরিকর।

এছাড়াও আমরা দেখছি গত দশ বৎসর যাবত বাংলাদেশে নির্মাণ শিল্পে প্রবৃদ্ধি হয়েছে গড়ে ১২.২%। আশা করি আগামীতেও এধারা অব্যাহত থাকবে। সামষ্টিক অর্থনীতির চাপের কারণে আবাসন শিল্পে ধীরগতি রূপ নেয়। যার ফলে স্টিল শিল্পেরও ধীরগতি হয়। যদিও এই অবস্থার সমাধান হচ্ছে। বর্তমান সরকারের ২০২১ ভিশনের উপর নির্ভর করে দেশীয় স্টিল প্রস্তুতকারকগণ বিশ্বাস করেন আগামীতে ১০% প্রবৃদ্ধি এই শিল্পে চলমান থাকবে। যদিও সরকারিভাবে স্টিলের ব্যবহার বিশেষভাবে কমেছে। তথাপি সরকার বেশকিছু বড় আকারে প্রকল্প হাতে নিচ্ছে যেমন: বহুমুখী পদ্মাসেতু, মেট্রো রেলপথ, ফ্লাইওভার, কর্ণফুলী নদীর তলদেশে ট্যানেল নির্মাণ, কংক্রিট কাষ্টিং সড়ক ও মহাসড়ক এই ধরনের বড় আকারের প্রকল্পসমূহ অদূর ভবিষ্যতে স্টিলের চাহিদা বৃদ্ধি করবে। উক্ত প্রকল্প সমূহ বাস্তবায়নে স্টিলের সর্বোচ্চ চাহিদার সাথে সাথে ব্যবহার নিশ্চিত হবে নির্মাণ কাজের প্রধান উপাত্ত হিসাবে।

কোম্পানি শুধু উৎপাদন ও বিক্রয় বা ব্যবসায়িক উন্নতির উপর মনোনিবেশ করে না, পাশাপাশি আর্থ-সামাজিক অবকাঠামোর উন্নতির প্রতিও দৃষ্টি রাখে। কোম্পানি নিরাপত্তা, শিক্ষা, দক্ষতা বৃদ্ধি ইত্যাদি সামাজিক বিষয়ের প্রতি লক্ষ্য রাখে। উক্ত বিষয়ে আমাদের কিছু প্রকল্প যথাঃ বাংলাদেশ পরিবেশ ফোরামের সাথে যৌথভাবে গাছ লাগানো "সবুজায়ন", সারাদেশে তিনশত প্রাইমারী স্কুলের শিক্ষার্থীদের ভূমিকম্পের সম্পর্কে সতর্কীকরণ শিক্ষা প্রদান করা, যাত্রী ছাউনী নির্মাণ, রাস্তা নির্দেশক এবং বিশ্ববিদ্যালয় ছাত্র/ছাত্রীদের শিক্ষাবৃত্তি প্রদান করা ইত্যাদি।

অবশেষে সকল শেয়ারহোল্ডারবৃন্দ, গ্রাহকবৃন্দ, সরবরাহকারী, ঠিকাদারগণ, ঋণদাতা প্রতিষ্ঠানসমূহ সকলকে ধন্যবাদ জানাই আমাদের সার্বিক সহযোগিতার জন্য। আরও ধন্যবাদ জানাতে চাই আমাদের সকল কর্মচারী ও কর্মকর্তাদের অক্লান্ত পরিশ্রমের জন্য। বিশেষভাবে ধন্যবাদ জানাতে চাই নিরীক্ষক, আইনী উপদেষ্টা, বি এস ই সি, আর জে এস সি, ডি এস ই, সি এস ই এবং অন্যান্য সকল সরকারী ও বেসরকারী কর্তৃপক্ষ যারা আমাদের সার্বিক সহযোগিতা করেছেন।

আল্লাহ হাফেজ



শামসুন নাহার রহমান

চেয়ারম্যান



FROM THE DESK OF **MANAGING DIRECTOR**

Assalamualikum and Good Morning to all our Honorable Shareholders

Welcome you all to this 29th Annual General Meeting of Ratanpur Steel Re-Rolling Mills Ltd. For the financial year 2013-2014 earned after tax profit of Tk. 154,957,856.00 with EPS of Tk. 5.24 and net Operating Cash Flow Per Share (NOCFPS) Tk. 2.89 and NAV stood at Tk. 58.93.

In the financial year 2013-2014 country faced a lot of challenges those are political unrest and slowdown in the real estate sector and infrastructural development and the company utilized 46% production capacity produced 85,398.00 MT of MS Deformed Bar. Whereas in the financial year 2012-2013 it was 47% utilization of capacity and produced 88,040.00 MT of MS Deformed Bar.

The Company is focusing on brand promotion activities to reach wide range of customers from urban to rural area of the country. In the financial year 2013-2014 the company incurred Tk. 32,637,279.00 and in the previous year it was Tk. 17,409,261.00 which is substantial increased by Tk. 15,228,018.00. The benefit from this promotion will get in near future.

Planning by the present Government of Bangladesh, very big projects like Padma Multipurpose Bridge and Metro Rail and Many Flyovers, Tunnel (under the Karnaphuli river) and concrete casting of roads and highways. These projects increase the demand in near future and at the same time we have 54% unutilized capacity in hand for meet the incremental demand of MS Deformed Bar.



Honourable members of the company, I would like to take your attention that subsequently from 13 July 2014 to 17 July 2014 were subscription for initial public offering applications and the total subscription was Tk. 589.00 Crore which was almost six times of offered share value Tk. 100.00 Crore. On 22 September 2014 the securities of our company started trading in the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. According to declaration in the prospectus we have utilized Tk. 75.00 Crore for repayment of bank loan, Tk. 22.77 Crore as working capital and Tk. 223 Crore for meet up IPO expenses. Repayment of bank loan and increased working capital will positively contribute to the net profit for the next financial year.

Practices of Corporate Social Responsibility (CSR) are maintained grow with community as required by the present society the company are taking some initiatives such as "Go Green" (Tree Plantation), Earthquake Campaign (creating people awareness regarding Earthquake through school students), Passenger Shade (waiting shade for bus stoppage), Safety Sign (road sign for warning information in-front of level crossing, road ramp, and various risky areas to reduce road accident). Seminars and workshops: We used to participate in national and international seminars as a sponsor, which helps our universities to interact with foreign tests and enrich our academic departments. We give scholarships to students to inspire better education. We always give the best effort to contribute in education, technology and health and safety sector of the country.

We always keep our concentration and focus on our sales and distribution channel to give the best service to the customers. We are continuously exploring new market to fulfil the demand of quality building materials.

Finally, I would like to thank all our shareholders and stakeholders for their ultimate support to us.

ALLAH HAFIZ

With best regards

A handwritten signature in black ink, appearing to read 'M. Rahman', is positioned above the printed name.

Maksudur Rahman
Managing Director

ব্যবস্থাপনা পরিচালকের বিবৃতি

আসসালামু আলাইকুম ও শুভ সকাল সকল শেয়ারহোল্ডারবৃন্দের প্রতি।

স্বাগতম, রতনপুর স্টিল রি-রোলিং মিলস্ লিমিটেড-এর ২৯তম বার্ষিক সাধারণ সভায়। ২০১৩-২০১৪ অর্থ বৎসরের আয়কর পরবর্তী লাভ টাকা ১৫৪ ৯৫৭৮৫৬.০০ যার প্রেক্ষিতে শেয়ার প্রতি মুনাফা টাকা ৫.২৪ এবং চলমান নগদ তারল্য টাকা ২.৮৯ ও শেয়ার প্রতি নীট সম্পদ দাঁড়ায় টাকা ৫৮.৯৩।

২০১৩-২০১৪ অর্থ বৎসরে রাজনৈতিক অস্থিরতার কারণে আবাসন শিল্প, অবকাঠামোগত উন্নয়ন, ধীরগতি এবং কোম্পানী উৎপাদন ক্ষমতার ৪৬% ব্যবহারের কারণে উৎপাদিত হয়েছে ৮৫,৩৯৮ মেঃ টন এম এস ডিফরমড বার। যেখানে ২০১২-২০১৩ অর্থ বৎসরে উৎপাদন ক্ষমতার ৪৭% ব্যবহার হওয়ায় উৎপাদিত হয়েছিল ৮৮,০৪০ মেঃ টন এম এস ডিফরমড বার।

গ্রাহকের পরিমাণ বৃদ্ধির লক্ষ্যে দেশের সর্বত্র তথা শহর হতে গ্রাম পর্যন্ত আমাদের উৎপাদিত পণ্য পরিচিতির জন্য কোম্পানি বিশেষ প্রচারণার ব্যবস্থা নিয়েছে। অর্থ বৎসর ২০১৩-২০১৪ এ টাকা ৩২,৬৩৭,২৭৯.০০ এবং গত অর্থ বৎসরে টাকা ১৭,৪০৯,২৬১ বিজ্ঞাপন খাতে ব্যয় করা হয়েছে। বিগত বছরের তুলনায় চলতি বছরে টাকা ১৫,২২৮,০১৮.০০ বেশি ব্যয় হয়েছে। অদূর ভবিষ্যতে এর সুফল পাওয়া যাবে।

সরকার ভীত অবকাঠামোর উন্নয়নের জন্য বেশ বড় ধরনের প্রকল্পের উদ্যোগ নিয়েছেন, যেমনঃ বহুমুখী পদ্মাসেতু, মেট্রো রেলপথ, ফ্লাইওভার, কর্ণফুলী নদীর তলদেশে ট্যানেল নির্মাণ, কংক্রিট কাষ্টিং সড়ক ও মহাসড়ক ইত্যাদি। এই প্রকল্পগুলি ভবিষ্যতে আমাদের অব্যবহৃত ৫৪% উৎপাদন ক্ষমতা ব্যবহার করার সুযোগ তৈরি করবে।

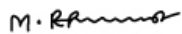
সম্মানিত কোম্পানীর সদস্যবৃন্দ, আপনাদের দৃষ্টি আকর্ষণ পূর্বক বলতে চাই যে ১৩ জুলাই ২০১৪ হতে ১৭ জুলাই ২০১৪ তারিখ পর্যন্ত আইপিও আবেদন এর পরিমাণ দাঁড়ায় টাকা ৫৮৯.০০ কোটি যা প্রস্তাবিত আইপিও মূল্যের প্রায় ছয় গুণ। প্রস্তাবিত আইপিওর পরিমাণ ছিল টাকা ১০০.০০ কোটি। গত ২২ শে সেপ্টেম্বর হতে ঢাকা স্টক একচেঞ্জ লিঃ ও চট্টগ্রাম স্টক একচেঞ্জ লিঃ এর অনুমোদনক্রমে আমরা শেয়ার লেনদেন শুরু করেছি। প্রস্তুতিতে উল্লেখ অনুযায়ী টাকা ৭৫.০০ কোটি ব্যাংক ঋণ পরিশোধ বাবত, টাকা ২২.৭৭ কোটি চলমান মূলধন হিসাবে এবং টাকা ২.১৩ কোটি আইপিও ব্যবস্থাপনার খরচ হিসাবে ব্যবহার করা হয়েছে। ব্যাংকের ঋণ পরিশোধ ও কার্যকরী মূলধন বৃদ্ধি অবশ্যই পরবর্তী বৎসরে নীট লাভের পরিমাণ বাড়িয়ে দিবে।

বর্তমান সমাজিক চাহিদা অনুসারে আমাদের কোম্পানীও সামাজিক দায়িত্ববোধ থেকে কিছু পদক্ষেপ নিয়েছে, যেমনঃ গাছ লাগানো, ভূমিকম্পের উপর ক্যাম্পেইন, যাত্রী ছাউনী, নিরাপদ রোড সাইন, দুর্ঘটনার সচেতনতা, বিভিন্ন সেমিনার ও আলোচনা সভা শিক্ষাবৃত্তি ইত্যাদি। আমরা সর্বদাই শিক্ষা, প্রযুক্তি, স্বাস্থ্য, নিরাপত্তা বিষয়ে জন সচেতনতার উপর বিশেষভাবে কাজ করছে।

আমরা সর্বদা গ্রাহকদের ভালো সেবা দেওয়ার জন্য বিশেষভাবে মনোনিবেশ করে থাকি এবং সবসময় নতুন বাজার তৈরি ও গুণগত বিল্ডিং ম্যাটেরিয়ালস্ সরবরাহ করার জন্য বদ্ধ পরিকর।

অবশেষে আমি সকল শেয়ারহোল্ডারবৃন্দ ও আমাদের পৃষ্ঠপোষকদের সর্বাত্মক সহযোগিতার জন্য ধন্যবাদ জানাই।

আল্লাহ হাফেজ

M. R. 

মাকসুদুর রহমান
ব্যবস্থাপনা পরিচালক

CORPORATE SOCIAL RESPONSIBILITY

RSM is committed to addressing the developmental needs and aspiration of the communities in the areas of safety, education and skill building of social benefits as practices of Corporate Social Responsibility (CSR) flowings are some:

Tree plantation campaign

Under our go green initiative we held a promotional event where over two lac trees were planted in under one hour. We covered a significant area which stretched from Teknaf to Mirsharai. The event generated a lot of awareness regarding our environment which is at great risk.

Earthquake drill

Our country is at great risk from earthquakes as around 70% of us live in seismic hazard areas. As we live with such a great danger hanging over our heads it is only natural that we teach ourselves how to be safe around earthquakes. Thus we are conducting a campaign on earth quack safety measures; so far we have reached around 260 schools.

Passenger shade

Like a developing country of Bangladesh lots of people are using mass transportation facilities like bus. For helping of busy pedestrian and the bus commuter from the sun and raining we have build forty passenger shades in the various bus stop.

Traffic jam

In our daily day-to-day lives traffic jam is a constant difficulty. Government estimate a loss of around Tk 15,000 crore annually because of traffic jams. To solve this complicated problem Government has put in several restrictions regarding the rules of the road and we were happy to lend a hand. We designed prominent road signs which clearly conveyed the new restrictions and eased the flow of traffic.

Scholarship programs

There are many meritorious students in our country who require aid to pursue higher education. They have great potential and we feel it is our duty to help them out. That is why we have started a number of scholarship programs in universities like Bangladesh University of Engineering and Technology (BUET), Chittagong University of Engineering and Technology (CUET), Shahjalal University of Science & Technology (SUST).



AWARDS & RECONGNITIONS

Corporate Awards 2012" to Ratanpur Steel Re-Rolling Mills Limited (RSRM) under Steel Category and ranked Dun & Bradstreet South Asia Middle East Limited (DNBSAME) awarded "D&B Corporate Awards 2012 as the best known brand in the steel category.



RSRM has been recognized as the **Best Brand** of Bangladesh in 2013 by Bangladesh Brand Forum.



DIRECTORS' REPORT

Dear Fellow Shareholders:

On behalf of the members of the board of Directors of your company and on my behalf, I welcome you all to the 29th Annual General Meeting (AGM) of Ratanpur Steel Re-Rolling Mills Ltd. Our Members of the Board are pleased to present Directors' Report, Audited Financial Statements for the year ended 30 June 2014 and Auditors' Report thereon before you for your consideration and approval.

Review of year 2014

1. Economic scenario:

The economy of Bangladesh is a rapidly developing market-based economy. Over the last few years the economy has grown at 6%-7% per annum a massive 9.0% growth in the industrial sector led by construction and small-scale manufacturing efforts targeted at the domestic market. Prospects indeed look bright for the nation. However, infrastructural weaknesses remain. Proper national development is only possible through expansion of industrial capacity and infrastructural support by means of self-sufficiency. Rationing of GAS and Electricity supply to the steel re-rolling mills by the Government were main challenges for us.

Steel as a foundation industry will play a significant role in this journey and therefore it is very important for policy makers and the government to facilitate a robust supply side framework as an enabler for a vibrant steel industry in the country. RSRM is committed to engage in a constructive manner with all stakeholders to evolve such a framework.

Apart from that, we have seen that the construction sector of Bangladesh has grown at a calculated average growth rate (CAGR) of 12.2% over the last 10 years. This growth is expected to continue in the coming years. The real estate sector has been facing a temporary slowdown of demand due to overall macroeconomic pressure and contraction policy of government. But this situation is now also getting solved. The local manufacturers believe the steel industry should continue to grow at 10% in the next few years, riding on government programs centering its vision for 2021, though government steel consumption has gone down significantly, it is planning few very big projects like Padma Multipurpose Bridge and Metro Rail and Many Flyovers, Tunnel (under the Karnaphuli river) and concrete casting of roads and highways. These projects increase the demand in near future. Successful implementation of these projects holds a very good potential for top line growth, as steel in particular feature prominently as raw materials of these projects.

2. Operational and Financial Review

Following are the short snaps for the year 2014

Operational Performance:

Particulars	2014	2013	2012
Production Capacity (MT)	187,200	187,200	156,000
Production (MT)	85,398	88,040	97,240
Capacity Utilization (%)	46%	47%	62%
Sale Qty (MT)	80,081	85,040	91,392

The Production of the company decreased by 2,642 MT at the same time sales is also decreased by 4,959 MT due to political unrest from July 2013 to Dec 2013 after the new Government formed the sales increased substantially and tried to adjust the same but not recover fully.

Financial Performance:

Amount in BDT

Particulars	2014	2013	2012
Sales	4,766,995,506	5,253,806,261	5,936,058,395
Gross Profit	465,001,928	515,265,026	583,715,371
Profit before Interest, Taxes & WPP&WF	389,122,952	453,643,321	525,227,948
Less: Interest & WPP&WF	179,293,717	174,109,497	152,492,551
Less: Tax expenses & Provision for Income Tax	54,871,379	112,792,831	216,770,217
Net Profit	154,957,856	166,740,993	155,965,180

Sales decreased by Taka 486,810,755 but in terms of quantity it decreased by 4,959 MT. This is because average market price of finished products declined this year and political unrest from July 2013 to Dec 2013. However Net Profit to sales ratio is also increased by 0.08% compared with last year. We have enumerated the details last five years financial performance of the company is in Annexure-4.

3. Industry Outlook and Possible Future Development

The steel industry's domestic market is changing rapidly and more drastically than ever. In facing this challenge, we are working with our core corporate value of sustainable business growth. Some major competitors have also entered in to the market. Now customers are also quality conscious, to cope up with this challenges we are always positive. Moreover, now urbanization is a growing trend and people are migrating to the cities. Demand for high rise buildings, roads, bridges, flyovers are increasing. Quality steel products are needed for these infrastructure constructions as people are more concerned about the safety of health and environment. Naturally demand for quality steel product is rising. Your company have 54% unutilized capacity to meet up such incremental demand.

4. Market & Challenges:

Bangladesh Brand Forum has awarded RSRM the "BEST BRAND 2013 in the category of MS Rod" in Bangladesh. The domestic market for MS Deformed Bar are entering in new era of this century fro the following reasons:

- Rural demand picking up.
- Investment planned by Government in the transportation sectors, especially construction of flyover, Padma bridge, Metro Rail etc.
- Construction of power plants.
- Construction of mills and factories.

We are committed to meet our promise to customers and customers' satisfaction largely depended on quick delivery. We have taken number of measures for prompt delivery. Mechanized and digitalized systems for efficient delivery.

5. Segment-wise or Product-wise Performance

Company has one location of producing products which vary in sizes.

6. Risks & Concerns

Risk assessment and mitigation is the integral part of any business. The Board of directors are regularly monitoring, assessing and identifying potential risk and threats to our profitability and growth. Our Risk Management capabilities are supported by a strong management structure and information system, regular analysis of market and economic scenario and policies to face the challenges.

A summary of the significant risk and the way of managing risks adopted by our company is included in Annexure-2.



7. Management Discussion and Analysis

Board of Directors periodically discusses on the increase/decrease of cost of goods sold, gross and net profit and takes immediate measures on the analysis as required. A detailed report on discussion is included in Annexure-1.

8. Credit Rating

Credit Rating Agency of Bangladesh Limited (CRAB) assigned rating as below:

Long Term	Short Term
AA ₃	ST-2

The entities rated “AA₃” are adjudged to be of high quality offer higher safety and have high credit quality. This Level of rating indicates a corporate entity with a sound credit profile and without significant problems. Risks are modest and may vary slightly from time because of economic conditions.

“ST-2” indicates high certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

9. Board of Directors

(A) Composition and size of the board on 30 June 2014 there were 6 members on the board. The Board comprises Chairman, Managing Director, three Directors and one independent Director.

(B) Board Meeting and attendance

The Board met 12 times during the year. Following table shows the attendance of Directors in the meeting.

Name of the Directors	Position	No. of meeting held during the year	No. of meeting attend
Mrs. Shamsun Nahar Rahman	Chairman	12	12
Mr. Maksudur Rahman	Managing Director	12	12
Mr. Md. Yunus Bhuiyan	Director	12	12
Mr. Md. Mizanur Rahman	Director	12	12
Mr. Marzanur Rahman	Director	12	12
Mr. Md. Jahangir Miah*	Independent Director	12	02

* Mr. Md. Jahangir Miah who could not attend all the above meeting due to his appointment started from 1 June 2014 subject to approval in the 29th AGM of the Company.

(C) Details of directors being appointed/ re-appointed

Mr. Maksudur Rahman, Director and Managing Director of the Company will retire by rotation at the conclusion of this AGM from the post of Director and Managing Director and being eligible he offer himself for re-appointment.

Mr. Md. Mizanur Rahman, Director of the Company and Mr. Marzanur Rahman, Director of the Company will retire by rotation at the conclusion of this AGM from the post of Director and being eligible they offer themselves for re-appointment.

Mr. Md. Jahangir Miah will be appointed as Independent Director of the Company for the next three years from this AGM.

(D) Names of the companies in which Directors hold the directorship and membership have been disclosed in board of directors segment.

**10. Internal control system:**

The company has adopted Standard Operating Procedures (SOP) for the betterment of internal audit department to oversee the transactions and to ensure effective internal control system.

11. Extra-Ordinary Gain or Loss:

There is no extra-ordinary gain or loss during the year.

12. Related Party Transactions:

Basis of the related party transactions with the company has been elaborated in the audited financial statements in note 30 (Details shown in annexure-13 in the financial statements section) in accordance with relevant Bangladesh Accounting Standards (BAS).

13. Utilization of IPO proceeds and Financial Result after IPO:

Utilization of IPO proceeds of the Company has been elaborated in the audited financial statements in note 37(iii) as event after reporting date and repayment of existing loan and increase of working capital as per declaration in the prospectus will positive contribution into the profitability of the company in next financial year.

14. Significant Variance between Quarterly and Annual Financial Statements:

There were no significant variance between Quarterly Performance and overall Annual Performance. Throughout the year, company was able to maintain a judicious performance both in operational and financial perspective.

15. Remuneration of Directors Including Independent Directors:

Directors were remunerated as per the decision of the Board and a detailed report of the directors' Remuneration is included in Annexure-3 and note 27 of Financial Statements.

16. Dividend:

Your directors are pleased to recommend 5% Cash and 20% stock dividend on equity shares for the year ended 30 June 2014 for consideration and approval by the shareholders in the annual General meeting. The dividend on equity shares, If approved, would be paid to those members whose name appear on the register of members as on record date.

17. Contribution of National Exchequer:

RSRM is paying and facilitating collection of government's revenue in 2014; we paid and collected & deposited a significant amount of Income Tax, Vat & Duties. All due and applicable taxes were paid, collected and deposited in time. During the year 2014, RSRM contributed to the government exchequer along with utility about a sum of Taka 151.72 Million.

18. Corporate Social Responsibilities:

The Company is focused not only on the execution of the plant facilities but also on the socio-economic infrastructure needs of an industrial enterprise of this scale. The Company is committed to addressing the developmental needs and aspiration of the communities in the areas of safety, education and skill building of social benefits as practices of Corporate Social Responsibility (CSR) to name a few projects are: "Go Green" (Tree Plantation) with joint collaboration with "Bangladesh Poribesh Forum", Earthquake Campaign to create awareness in more than 300 schools around the country, Building Passenger Shade in Bus Stands and providing Safety Road Sign. Further we have continues participation in education sector by giving scholarships to University Student.



19. Award & Recognition:

RSRM received best brand award from Bangladesh Brand Forum for the year 2014. It is great recognition of our brand in the market.

20. Information Technology (IT):

Information Technology (IT) is the main tool for coping up with new technology in the globalized world. We have already one step ahead for the adopting of real time integration in our business. Now we are able to operate and manage our business and to connect our customers faster.

21. Human Resource Management:

RSRM retain experienced professionals. Experience help to lead an organization like steel mills for produce demanded and supplying to the customers. RSRM arranged a recurring training for employees and other supporting staff.

22. Code of conduct:

The Board of Directors of the Company has adopted a Code of Conduct for the Directors. All the Directors have signed an acceptance to its compliance.

23. Auditor

Present auditor Ahmad & Akhtar, Chartered Accountants, (A Correspondent member firm of Russell Bedford International, UK) will retire in 29th AGM and being eligible to audit for the year 2015 as per order of Bangladesh Securities and Exchange Commission (BSEC) No. BSEC/CMRRCD/2009-193/104/Admin dated July 27, 2011 they have conveyed their willingness to accept for reappointment.

24. Reporting and Compliance of Corporate Governance

Status of compliance with the requirements/conditions of Bangladesh Securities and Exchange Commission (BSEC) Notification no.: BSEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 on corporate governance has been included in the report in Annexure-6.

25. Subsequent Events

The Company report subsequent event as event after reporting date in the note 37 of financial statements for appropriate evaluation by the member of the Company.

26. Directors' Responsibilities statements:

Pursuant to the BSEC notification No. BSEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 the Directors confirm that:

- a) The financial statements prepared by the management of Ratanpur Steel Re-Rolling Mills Ltd. fairly present its state of affairs, the result of its operations, cash flows and changes in equity.
- b) Proper books of Account of the Company have been maintained.
- c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- d) International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- e) The system of internal control is sound in design and has been effectively implemented and monitored.



- f) There are no doubts upon the Company's ability to continue as a going concern and the accounts have been prepared on going concern basis.
- g) The significant deviations from last year in the operation results of the company have been highlighted in the report and reasons thereof have been explained.
- h) The key operating and financial data for the last five years is disclosed in Annexure-4.
- i) The pattern of shareholding is disclosed in Annexure-5.
- j) A compliance status report with requirements of corporate governance as required by BSEC has been disclosed in Regulatory Compliance Report segment.
- k) Directors' profile and their directorship and business interest in other organizations have been disclosed in Board of Directors segment.

Gratitude:

We express our sincere thanks and appreciation to all honorable shareholders, our customers, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, National Board of Revenue, RJSC, various government authorities, trade bodies and all bankers and financial institution for their support, co-operation and guidance in our business endeavor. In this occasion we also want express our heartiest congratulations to all our staffs and management members whose perseverance and professionalism, hard works contribute to maintain our strong competitive position.

On behalf of the Board


Shamsun Nahar Rahman
Chairperson
October 21, 2014

পরিচালকবৃন্দের প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ,

কোম্পানির পরিচালকমন্ডলী ও আমার পক্ষ হতে আপনাদের সকলকে রতনপুর স্টীল রি-রোলিং মিলস্ লিঃ এর ২৯তম বার্ষিক সাধারণ সভায় স্বাগত জানাই।

পরিচালকবৃন্দ আপনাদের কোম্পানির ২০১৩-২০১৪ সালের প্রতিবেদন, বার্ষিক নিরীক্ষিত আর্থিক প্রতিবেদন এবং নিরীক্ষকের প্রতিবেদন আপনাদের বিবেচনার জন্য উপস্থাপন করছেন।

২০১৪ সালের কার্যক্রম পর্যালোচনা

১. অর্থনৈতিক চিত্রঃ

বাংলাদেশের বর্ধনশীল অর্থনৈতিক অবস্থা অনেকাংশে বাজার ব্যবস্থার উপর নির্ভরশীল। গত কয়েক বৎসর ধরে অর্থনৈতিক প্রবৃদ্ধি ৬% হতে ৭% পর্যন্ত হচ্ছে। কিন্তু পাশাপাশি শিল্পক্ষেত্রে প্রবৃদ্ধি হয়েছে ৯%, এ অর্জন সম্ভব হয়েছে আবাসন শিল্প ও ছোট আকারের শিল্প কারখানা নির্মাণ কাজের উপর নির্ভর করে। এই ধারা ভবিষ্যতের জন্য উজ্জ্বল। যাহোক অবকাঠামোগত দুর্বলতা এখনও রয়ে গেছে। যথোপযুক্ত জাতীয় উন্নয়ন তখনই সম্ভব যখন নিজেস্ব উৎপাদন ক্ষমতা ও অবকাঠামোগত সহায়তা উপস্থিত থাকে। নিরবিচ্ছিন্ন গ্যাস ও বিদ্যুৎ সরবরাহই স্টীল শিল্পের জন্য বড় চ্যালেঞ্জ।

যেকোন দেশের উন্নয়নের জন্য স্টীল শিল্প গুরুত্বপূর্ণ ভূমিকা রাখে। নীতি নির্ধারকদের অবকাঠামোগত উন্নয়নের নীতি নির্ধারণের মাধ্যমে এই শিল্প বিস্ময়কর ভূমিকা রাখতে পারে। আরএসআরএম এই কাঠামোগত উন্নয়নে ভূমিকা রাখার জন্য বদ্ধ পরিকর।

এছাড়াও আমরা দেখেছি গত দশ বৎসর যাবত বাংলাদেশে নির্মাণ শিল্পে প্রবৃদ্ধি হয়েছে গড়ে ১২.২%। আশা করি আগামীতেও এধারা অব্যাহত থাকবে। সামষ্টিক অর্থনীতির চাপের কারণে আবাসন শিল্পে ধীরগতি রূপ নেয়। যার ফলে স্টীল শিল্পেরও ধীরগতি হয়। যদিও এই অবস্থার সমাধান হচ্ছে। বর্তমান সরকারের ২০২১ ভিশনের উপর নির্ভর করে দেশীয় স্টীল প্রস্তুতকারকগণ বিশ্বাস করেন আগামীতে ১০% প্রবৃদ্ধি এই শিল্পে চলমান থাকবে। যদিও সরকারিভাবে স্টিলের ব্যবহার বিশেষভাবে কমেছে। তথাপি সরকার বেশকিছু বড় আকারের প্রকল্প হাতে নিচ্ছে যেমন: বহুমুখী পদ্মাসেতু, মেট্রো রেলপথ, ফ্লাইওভার, কর্ণফুলী নদীর তলদেশে ট্যানেল নির্মাণ, কংক্রিট কাষ্টিং সড়ক ও মহাসড়ক এই ধরনের বড় আকারের প্রকল্পসমূহ অদূর ভবিষ্যতে স্টিলের চাহিদা বৃদ্ধি করবে। উক্ত প্রকল্প সমূহ বাস্তবায়নে স্টিলের সর্বোচ্চ চাহিদার সাথে সাথে ব্যবহার নিশ্চিত হবে নির্মাণ কাজের প্রধান উপাত্ত হিসাবে।

২. উৎপাদন ও আর্থিক ফলাফল আলোচনা :

নিম্নে ২০১৩-২০১৪ সালের কিছু অংশ তুলে ধরা হলো-

উৎপাদন পর্যালোচনা

বিবরণ	২০১৪	২০১৩	২০১২
উৎপাদন ক্ষমতা (মে.টন)	১৮৭,২০০	১৮৭,২০০	১৫৬,০০০
উৎপাদন (মে.টন)	৮৫,৩৯৯	৮৮,০৪০	৯৭,২৪০
উৎপাদন ক্ষমতার ব্যবহার (%)	৪৬%	৪৭%	৬২%
বিক্রয় (মে.টন)	৮০,০৮১	৮৫,০৪০	৯১,৩৯২

চলতি বছরে উৎপাদন কমেছে ২,৬৪১ মে. টন, সেই সাথে বিক্রয়ও কমেছে ৪,৯৫৯ মে. টন কারণ রাজনৈতিক অস্থিরতা যা জুলাই ২০১৩ হতে ডিসেম্বর ২০১৩ পর্যন্ত বিদ্যমান ছিল। নতুন সরকার গঠিত হওয়ার পর ক্রমান্বয়ে বিক্রয় স্বাভাবিক হওয়া স্বত্ত্বেও বৎসরের বিক্রয় লক্ষ্যমাত্রা অর্জন করা সম্ভব হয়নি।

আর্থিক পর্যালোচনা

পরিমিত টাকায়

বিবরণ	২০১৪	২০১৩	২০১২
বিক্রয়	৪,৭৬৬,৯৯৫,৫০৬	৫,২৫৩,৮০৬,২৬১	৫,৯৩৬,০৫৮,৩৯৫
মোট মুনাফা	৪৬৫,০০১,৯২৮	৫১৫,২৬৫,০২৬	৫৮৩,৭১৫,৩৭১
সুদ, আয়কর ও শ্রমিক তহবিল অনুদান পূর্ব লাভ	৩৮৯,১২২,৯৫২	৪৫৩,৬৪৩,৩২১	৫২৫,২২৭,৯৮৮
বাদ, সুদ ও শ্রমিক তহবিলের অনুদান	১৭৯,২৯৩,৭১৭	১৭৪,১০৯,১৯৭	১৫২,৪৯২,৫৫১
বাদঃ আয়কর	৫৪,৮৭১,৩৭৯	১১২,৭৯২,৮৩১	২১৬,৭৭০,২১৭
নীট মুনাফা	১৫৪,৯৫৭,৮৫৬	১৬৬,৭৪০,৯৯৩	১৫৫,৯৬৫,১৮০

চলতি বছরে বিক্রয় কমেছে টাকা ৪৮৬,৮১০,৭৫৫.০০ রাজনৈতিক অস্থিরতার কারণে চাহিদা কম হওয়ায় গড় বাজার মূল্য কম ছিল। কিন্তু বিগত বছরের তুলনায় চলতি বছরে বিক্রয়ের উপর নীট মুনাফার হার ০.০৮% বৃদ্ধি পেয়েছে। বিগত পাঁচ বছরের তুলনামূলক চিত্র Annexure-4 এ উল্লেখ করা হয়েছে।

৩. শিল্পের আউটলুক ও সম্ভাব্য ভবিষ্যত উন্নয়নঃ

পূর্বের তুলনায় ইস্পাত শিল্পের অভ্যন্তরীণ বাজার দ্রুত ও ব্যাপকভাবে পরিবর্তিত হচ্ছে। এই চ্যালেঞ্জ মোকাবেলার জন্য আমরা আমাদের মূলনীতি তথা অর্থবহ ব্যবসায়িক বিকাশকে বিশেষ গুরুত্ব আরোপ করছি। সাম্প্রতিকালে কিছু নতুন প্রতিযোগী বাজারে প্রবেশ করেছেন, একই সাথে ভোক্তারা পণ্যের মান সম্পর্কে অনেক বেশী সচেতন। এই সব প্রেক্ষাপটে আমরা সর্বদা ইতিবাচক। এছাড়া নগরায়ণ ও মানুষের শহরমুখী হবার প্রবণতার ফলে বহুতল দালান, রাস্তা-ঘাট, ব্রীজ, উড়াল সড়ক ইত্যাদির চাহিদা বাড়ছে। ফলে এসব ভৌত অবকাঠামো নির্মাণের জন্য মান সম্মত ইস্পাতের চাহিদা বাড়ছে, কারণ মানুষ এখন স্বাস্থ্য ও পরিবেশ নিয়ে অনেক বেশী সচেতন। আপনাদের সদয় অবগতির জন্য জানাচ্ছি যে, আপনাদের কোম্পানিতে অব্যবহৃত ৫৪% উৎপাদন ক্ষমতা ব্যবহারের মাধ্যমে অতিরিক্ত বাজার চাহিদা পূরণ করার চেষ্টা করা হবে।

৪. বাজার ও চ্যালেঞ্জঃ

বাংলাদেশ ব্র্যান্ড ফোরাম RSRM কে Best Rod Brand 2013 পদকে ভূষিত করেছে।

বাংলাদেশ ইস্পাতের ব্যাপক সম্ভাবনা রয়েছে। কারণ-

- * গ্রামীণ জনপদে উন্নতমানের ইস্পাত নির্মাণ সামগ্রীর চাহিদা বাড়ছে।
- * যোগাযোগ ব্যবস্থায় সরকারি বিনিয়োগ বাড়ছে। বিশেষ করে উড়াল সড়ক, পদ্মা সেতু, মেট্রোরেল ইত্যাদি।
- * বিদ্যুৎকেন্দ্র নির্মিত হচ্ছে।
- * কল কারখানা নির্মিত হচ্ছে।

গ্রাহকের সন্তুষ্টি বিধানে আমরা প্রতিজ্ঞাবদ্ধ। দ্রুত পণ্য সরবরাহের উপর গ্রাহকের সন্তুষ্টি অনেকাংশে নির্ভর করে। দ্রুত পণ্য সরবরাহ করার জন্য আমরা কিছু পদক্ষেপ গ্রহণ করেছি। যেমন উন্নত প্রযুক্তির মাধ্যমে সরবরাহ ব্যবস্থা নিশ্চিতকরণ।

৫. পণ্য ভিত্তিক অর্জন ও ফলাফলঃ

আপনাদের কোম্পানী একটিমাত্র কারখানা থেকে বিভিন্ন মাপের ও গ্রেডের পণ্য উৎপাদন করে থাকে।

৬. ঝুঁকিঃ

ঝুঁকি পর্যালোচনা করে তা নিয়ন্ত্রণ করা ব্যবসায়েরই একটি অংশ। পরিচালকমণ্ডলী নিয়মিতভাবে সম্ভাব্য ঝুঁকি ও হুমকি যা আমাদের মুনাফা বা ধারাবাহিক বিকাশকে ব্যাহত করতে পারে, তা পর্যালোচনা করেন। আমাদের দক্ষ ব্যবস্থাপনা কাঠামো, তথ্য বিতরণ, নিয়মিত বাজার পর্যালোচনা, প্রাসঙ্গিক নীতিসমূহ আমাদের ঝুঁকি নিয়ন্ত্রণ ব্যবস্থাপনাকে আরও শক্তিশালী করেছে। Annexure-2 এ বিস্তারিত আলোচনা রয়েছে।

৭. ব্যবস্থাপনা পর্যালোচনাঃ

পরিচালকমন্ডলী নিয়মিতভাবে পণ্যের উৎপাদন খরচ, মোট ও নীট মুনাফা বৃদ্ধি/কম পর্যালোচনা করেন এবং তাৎক্ষণিক প্রয়োজনীয় ব্যবস্থা গ্রহণ করেন, Annexure-1 এ বিস্তারিত আলোচনা রয়েছে।

৮. ক্রেডিট রেটিংঃ

ক্রেডিট রেটিং এজেন্সী অব বাংলাদেশ লিঃ (CRAB) কর্তৃক মূল্যায়ন নিচে দেয়া হলোঃ

দীর্ঘমেয়াদী	স্বল্পমেয়াদী
AA ₃	ST-2

AA₃ বলতে বোঝায় উচ্চমান, সর্বোচ্চ নিরাপত্তা, উচ্চমানের ঋণ দেয়ার ব্যাপারে কোন বড় ধরনের ঝুঁকি নাই। ST-2 দিয়ে বুঝায় যে, সময়মত ঋণ পরিশোধের সর্বোচ্চ নিরাপত্তা, পর্যাপ্ত তারল্য প্রবাহ ও কম ঋণ ঝুঁকি।

৯. পরিচালক মন্ডলীঃ

ক. পরিচালক পর্ষদের আকারঃ

৩০শে জুন ২০১৪ সালে ছয় সদস্যবিশিষ্ট পরিচালকমন্ডলী ছিল, যার মধ্যে একজন চেয়ারম্যান, একজন ব্যবস্থাপনা পরিচালক, তিনজন পরিচালক এবং একজন ইনডিপেন্ডেন্ট পরিচালক ছিলেন।

খ. পর্ষদ সভা ও উপস্থিতিঃ

আলোচ্য বছরে ১২ টি পর্ষদসভা হয়েছিল যাতে অংশগ্রহণ ছিল নিম্নরূপঃ

পরিচালকবৃন্দের নাম	পদবী	অনুষ্ঠিত মোট সভার সংখ্যা	সভায় উপস্থিতির সংখ্যা
জনাবা শামসুন নাহার রহমান	চেয়ারম্যান	১২	১২
জনাব মোঃ মাকছুদুর রহমান	ব্যবস্থাপনা পরিচালক	১২	১২
জনাব মোঃ ইউনুস ভূঁইয়া	পরিচালক	১২	১২
জনাব মোঃ মিজানুর রহমান	পরিচালক	১২	১২
জনাব মারজানুর রহমান	পরিচালক	১২	১২
জনাব মোঃ জাহাঙ্গীর মিঞা *	ইনডিপেন্ডেন্ট পরিচালক	১২	০২

* জনাব মোঃ জাহাঙ্গীর মিঞা সকল সভায় উপস্থিত থাকতে পারেননি কারণ ০১ জুন ২০১৪ হতে ইনডিপেন্ডেন্ট পরিচালক হিসেবে নিয়োগের প্রস্তাব করা হয়েছে যা ২৯তম সাধারণ সভায় উপস্থাপন করা হবে।

গ. পরিচালকবৃন্দের নিয়োগ ও পুনঃনিয়োগঃ

জনাব মাকছুদুর রহমান, ব্যবস্থাপনা পরিচালক ক্রমধারায় ২৯তম বার্ষিক সাধারণ সভা সমাপ্তি হতে অবসর নিবেন। পুনঃ নিয়োগের জন্য যোগ্য বিধায় তিনি পুনরায় নির্বাচিত হতে আগ্রহ প্রকাশ করেছেন। জনাব মোঃ মিজানুর রহমান ও জনাব মারজানুর রহমান পরিচালক দুজনই ক্রমধারায় ২৯তম বার্ষিক সাধারণ সভা সমাপ্তি হতে অবসর নিবেন। পুনঃ নিয়োগের জন্য যোগ্য বিধায় পুনরায় নির্বাচিত হতে আগ্রহ প্রকাশ করেছেন।

ঘ. পরিচালকমন্ডলী অন্যান্য যেসব কোম্পানীর পরিচালক বা সদস্যপদ গ্রহণ করেছেন তা পরিচালকমন্ডলীর অংশে পৃষ্ঠা-১৫ প্রকাশ করা হয়েছে।

১০. আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাঃ

আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থায় উন্নয়নের জন্য কোম্পানী Standard Operating System (SOP) চালু করেছে। কোম্পানীর সম্পত্তির সুরক্ষা এবং যুক্তিসংগত সময়ের মধ্যে সঠিক তথ্য ও উপাত্ত পাবার জন্য কোম্পানী আভ্যন্তরীণ নিরীক্ষা ব্যবস্থা চালু করেছে।

১১. ব্যবসায় Extra-Ordinary লাভ বা লোকসানঃ

২০১৪ সালে কোম্পানীর ব্যবসায় Extra-Ordinary কোন লাভ বা লোকসান ছিল না।

১২. Related Party এর সাথে লেনদেনঃ

Bangladesh Accounting Standard (BAS) অনুযায়ী নিরীক্ষিত হিসাব বিবরণী নোট ৩০, Related Party এর সাথে লেনদেন সম্পর্কে বিস্তারিত আলোচনা করা হয়েছে।

১৩. প্রাথমিক গণ প্রস্তাব (IPO)- এর অর্থের ব্যবহার এবং প্রাথমিক গণ প্রস্তাব -এর পরবর্তী ফলাফলঃ

৩০ জুন ২০১৪ এর পর থেকে কোম্পানীর গণপ্রস্তাবের মাধ্যমে সংগৃহীত অর্থ নিরীক্ষিত হিসাব বিবরণী নোট ৩৭(iii) বিস্তারিত আলোচনা করা হয়েছে। প্রসপেক্টাস্ -এ বর্ণনা মতে কোম্পানি ঋণ পরিশোধ ও বর্ধিত কার্যকরী মূলধন কোম্পানির পরবর্তী বছরের মূনাফা অর্জনে ইতিবাচক ভূমিকা রাখবে।

১৪. ত্রৈমাসিক ও বার্ষিক ফলাফলের ব্যবধানঃ

কোম্পানীর ত্রৈমাসিক ও বার্ষিক ফলাফলের মধ্যে ব্যবধান পরিলক্ষিত হয়নি। ২০১৩-২০১৪ অর্থবছরে কোম্পানীর উৎপাদন এবং আর্থিক কার্যক্রম সন্তোষজনক ছিল।

১৫. Independent Director সহ পরিচালকদের সম্মানী ভাতাঃ

পরিচালক পর্ষদের সিদ্ধান্ত মোতাবেক কোম্পানীর পরিচালকবৃন্দ কোম্পানী হতে নিয়মিত ভাতা ও সম্মানী পেয়ে থাকেন যা এই প্রতিবেদনের সাথে Annexure-3 এবং নিরীক্ষিত হিসাব বিবরণীর নোট ২৭ এ দেয়া আছে।

১৬. লভ্যাংশঃ

পরিচালকমন্ডলী ৩০শে জুন ২০১৪ এ সমাপ্ত বছরের জন্য ০৫% নগদ ও ২০% বোনাস/স্টক লভ্যাংশ প্রদানের সুপারিশ করেছে। বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ কর্তৃক অনুমোদন সাপেক্ষে কোম্পানীর জন্য নির্ধারিত রেকর্ড তারিখে থাকা শেয়ারহোল্ডারগণের মধ্যে এই লভ্যাংশ বিতরণ করা হবে।

১৭. রাষ্ট্রীয় কোষাগারে অবদানঃ

সরকারী রাজস্ব আহরণে আরএসআরএম প্রত্যক্ষ-পরোক্ষভাবে সহযোগিতা ও অবদান রেখে যাচ্ছে। কোম্পানী ২০১৪ সালে প্রযোজ্য সব ধরনের আয়কর, মূল্য ও শুল্ক আদায় এবং প্রদান করেছে। ২০১৪ সালে আরএসআরএম রাষ্ট্রীয় কোষাগারে প্রত্যক্ষ-পরোক্ষভাবে টাকা ১৫১.৭২ মিলিয়ন রাজস্ব প্রদান করেছে।

১৮. সামাজিক দায়বদ্ধতা এবং কার্যক্রমঃ

কোম্পানি শুধু উৎপাদন ও বিক্রয় বা ব্যবসায়িক উন্নতির উপর মনোনিবেশ করে না, পাশাপাশি আর্থ সামাজিক অবকাঠামোর উন্নতির প্রতিও দৃষ্টি রাখে। কোম্পানি নিরাপত্তা, শিক্ষা, দক্ষতা বৃদ্ধি ইত্যাদি সামাজিক বিষয়ের প্রতি লক্ষ্য রাখে। উক্ত বিষয়ে আমাদের কিছু প্রকল্প যথাঃ বাংলাদেশ পরিবেশ ফোরামের সাথে যৌথভাবে গাছ লাগানো "সবুজায়ন", সারাদেশে তিনশত প্রাইমারী স্কুলের শিক্ষার্থীদের ভূমিকম্পের সম্পর্কে সতর্কীকরণ শিক্ষা প্রদান করা, যাত্রী ছাউনী নির্মাণ, রাস্তা নির্দেশক এবং বিশ্ববিদ্যালয় ছাত্র/ছাত্রীদের শিক্ষাবৃত্তি প্রদান করা ইত্যাদি।

১৯. অর্জন ও স্বীকৃতিঃ

আপনাদের কোম্পানী ২০১৩ সালে বাংলাদেশ ব্র্যান্ড ফোরাম হইতে সর্বোচ্চ পুরস্কার পেয়েছে যাহা অত্যন্ত সম্মানজনক।

২০. তথ্য প্রযুক্তিঃ

তথ্য প্রযুক্তি মূলমন্ত্র এই আধুনিক বিশ্ববাজারে। এই দিক থেকে আমরা একধাপ এগিয়ে তথ্য প্রযুক্তি ব্যবহারে। যার ফলে খুব সহজেই ব্যবসাকার্য পরিচালনা ও গ্রাহক সেবা দ্রুত করা সম্ভব।

২১. মানবসম্পদ ব্যবস্থাপনাঃ

আরএসআরএম সর্বদা অভিজ্ঞ ও পেশাদার লোকবল নিয়েই আছে। অভিজ্ঞ লোকবল দ্বারাই কেবল গুণগত মানসম্পন্ন পণ্য প্রস্তুতের মাধ্যমে গ্রাহকের চাহিদা অনুযায়ী সরবরাহ করে প্রতিষ্ঠানকে নেতৃত্বের পর্যায়ে নিয়ে যাওয়া সম্ভব। কর্মীবাহিনীর দক্ষতা বৃদ্ধির জন্য আমরা প্রয়োজনীয় প্রশিক্ষণ কার্যক্রম সর্বদাই পরিচালনা করে থাকি।

২২. কোড অফ কন্ডাক্টঃ

পরিচালকমন্ডলী তাদের জন্য একটি Code of Conduct চালু করেছেন যা প্রতিটি পরিচালক কর্তৃক স্বাক্ষরিত।

২৩. নিরীক্ষকঃ

২৯তম বার্ষিক সাধারণ সভায় কোম্পানীর বর্তমান বিধিবদ্ধ নিরীক্ষক আহমেদ এন্ড আকতার চার্টার্ড একাউন্ট্যান্টস (A Correspondent member firm of Russell Bedford International, UK) অবসর করবে এবং বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশনের নির্দেশ নং BSEC/CMRRCD/2009-193/104/admin dated July 27, 2011 অনুযায়ী চার্টার্ড একাউন্ট্যান্টস আগামী বছরের জন্য নিরীক্ষাকার্য সম্পাদনের যোগ্য হওয়ায় তাঁরা পূরণায় নিয়োগের ইচ্ছা প্রকাশ করেছেন যা পরিচালক পর্যদের সভায় অনুমোদিত হয়েছে।

২৪. কর্পোরেট সুশাসন প্রতিপালনঃ

বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশনের কর্তৃক নির্দেশিত কর্পোরেট সুশাসনের শর্তগুলো আপনাদের কোম্পানী যথাযথভাবে ব্যবসায় পালন করেছে। বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশনের ইস্যুকৃত Notification No. BSEC/CMRRCD/-158/134/Admin/44 dated 07 August. 2012- এর শর্তসমূহ প্রতিপালনের প্রতিবেদন এর সাথে সংযুক্ত করা হলো। (Annexure-6 এ বিস্তারিত)

২৫. স্থিতিপত্রের তারিখ পরবর্তী ঘটনাঃ

সদস্যবৃন্দের মূল্যায়নের জন্য কোম্পানি নিরীক্ষীত হিসাব বিবরণীর নোট-৩৭ -এ আলোচনা করা হয়েছে।

২৬. আর্থিক বিবরণীর ব্যাপারে পরিচালকমন্ডলীর দায়িত্বঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের No. SEC. CMRRCD/2006-158-134/Admin/44 dated 07 August 2012- অনুযায়ী পরিচালকমন্ডলী নিশ্চিত করেছেন যে-

- কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে-এর কর্মকান্ড, কার্যক্রমের ফলাফল, নগদ প্রবাহ ও ইকুইটির পরিবর্তন সম্পর্কে যথাযথ চিত্র উপস্থাপিত হয়েছে।
- কোম্পানীর হিসাবের বই যথাযথ সংরক্ষণ করা হয়েছে।
- আর্থিক বিবরণী প্রস্তুত করার সময় উপযুক্ত হিসাবনীতি সঙ্গতিপূর্ণভাবে প্রয়োগ করা হয়েছে এবং হিসেবের প্রাক্কলন যুক্তিসঙ্গত ও বিজ্ঞ বিচারবোধের ভিত্তিতে করা হয়েছে।
- আর্থিক বিবরণী প্রস্তুত করার সময় আন্তর্জাতিক হিসাবমান এবং বাংলাদেশে গৃহীত উক্ত হিসাব মানদণ্ড অনুসরণ করা হয়েছে এবং তা থেকে যেকোন ব্যত্যয় পর্যাণ্ডভাবে প্রকাশ করা হয়েছে।
- অব্যস্তরীণ নিয়ন্ত্রণ পদ্ধতি ছিল বলিষ্ঠ এবং তা কার্যকরভাবে বাস্তবায়ন ও তদারকি করা হয়েছে।
- চালু প্রতিষ্ঠান হিসেবে কার্যক্রম অব্যাহত রাখায় কোম্পানীর সামর্থ্যের ব্যাপারে তেমন কোন দ্বিধা নেই।
- কোম্পানীর কার্যক্রম ফলাফলের ক্ষেত্রে গত বছরের তুলনায় চলতি বছরে যেসব ব্যত্যয় রয়েছে সেগুলো বর্ণনা করা হয়েছে এবং তার কারণ ব্যাখ্যা করা হয়েছে।
- কার্যক্রম ও আর্থিক বিষয়ে পাঁচ বৎসরের উপাত্ত সংযোজন করা হয়েছে। (Annexure-4 এ বিস্তারিত)
- কোম্পানীর শেয়ার ধারণ সংক্রান্ত একটি প্রতিবেদন Annexure-5 এ বর্ণনা করা হয়েছে।
- এং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট সুশাসন সংক্রান্ত শর্তের প্রতিপালন বিবরণ সংযুক্ত করা হয়েছে।
- পরিচালনা পর্যদের বৃত্তান্ত ও ব্যবসায়িক স্বার্থ এবং অন্যান্য প্রতিষ্ঠানের সাথে জড়িত থাকার তথ্য পরিচালক মন্ডলীর অংশে বিবৃত করা হয়েছে।



কৃতজ্ঞতা স্বীকারঃ

আমরা সম্মানিত শেয়ারহোল্ডারবৃন্দ, আমাদের গ্রাহকগন, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, জাতীয় রাজস্ব বোর্ড, RJSC, বিভিন্ন সরকারী প্রতিষ্ঠান, বানিজ্যিক সংস্থাসমূহ এবং ব্যাংক ও আর্থিক প্রতিষ্ঠানসমূহকে তাদের সমর্থন, সহযোগিতা ও পরামর্শের জন্য আন্তরিকভাবে ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি। কর্মকর্তা ও কর্মচারীবৃন্দকে আন্তরিক ধন্যবাদ জানাই। তাদের পেশাদারিত্ব ও পরিশ্রমের জন্য এই অর্জন সম্ভব হয়েছে। সবাইকে অভিবাদন জানাই।

পরিচালকমন্ডলীর পক্ষে-

S M Rahman

শামসুন নাহার রহমান

চেয়ারম্যান

২১ অক্টোবর ২০১৪



Annexure – 1

Management Discussion and Analysis

Management Discussion and Analysis are designed to provide readers with an overview of the business and an analysis on Cost of Goods Sold, Gross and Net Profit margin.

Particulars	2014	2013	Growth
	BDT	BDT	%
Cost of Goods Sold	4,301,993,578	4,738,541,235	(9.20 %)
Gross Profit	465,001,928	515,265,026	(9.74 %)
Net Profit	154,957,856	166,740,993	(7.06 %)

Cost of goods sold (COGS)

Cost of goods sold (COGS for short) is the expense a company incurred in order to manufacture, create, or sell a product. It includes the purchase price of the raw material as well as the expenses of turning it into a product. COGS vary directly with sales and production; the more items we sell or make, the more stock or components we need to buy. Cost of Goods Sold in 2014 has been reduced by 9.20% than 2013 due to decrease of raw materials cost and other indirect overhead. Out of total decrease in COGS, Raw materials cost was decreased by 4.00% due to decrease the billet price in international markets as well as local markets.

Gross profit margin ratio

Gross profit is the difference between sales and the cost of goods sold. Gross Profit = Sales – Cost of Goods Sold. The gross profit margin is one indicator of the financial health of a business. Larger gross profit margins are better for business – the higher the percentage, the more the business retains of each Taka of sales for other expenses and net profit. Gross Profit Margin % = (Gross Profit ÷ Sales) x 100. During the year 2014, Gross Profit Margin was decreased to 9.74% due to decrease in sales revenue in volume by 4,959 MT and price by 3.65% due to political unrest from July 2013 to Dec 2013.

Net profit margin ratio

Net Profit is calculated by subtracting expenses including Tax and WPPF from the gross profit, showing what the business has earned (or lost) in a given period of time Net Profit = Gross Profit – Expenses with Tax & WPP&WF Net Profit of the company in the year 2014 has decreased by Taka 11,783,137 compared to 2013. It is also to be noted that deferred tax expense substantially decreased by Taka 63,981,473 in the year 2014 compared to 2013 due to rate of income tax decreased to 35% from 37.5%.

RISK FACTORS AND CONCERNS

Annexure – 2

1. Interest Rate Risk

Interest rate risk is the risk that Company faces due to unfavorable movement in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Ratanpur Steel Re-Rolling Mills Ltd. (RSRM) has taken measures to ensure that the debt repayments are met on schedule, even if the interest rates were to rise. Even equity financing from IPO will reduce interest rate risk in future.

2. Exchange Rate Risk

Exchange rate risk occurs due to changes in foreign currency exchange rates. As the Company imports equipment from abroad and earns revenue in local currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. If exchange rate is decreased against local currency opportunity will be created for generating more profit. Appropriate and responsible hedging mechanisms are employed by RSRM in the past in case of significant taka devaluation in order to keep the cost minimum and same will be followed in future.

3. Industry Risks

I. Profitability may reduce

The Company is operating in a highly competitive industry with low profit & highly sensitive to the market. Moreover the Company faces competition from a number of private sector mills those are found to be very aggressive in the market. Inability of offering competitive products will hinder the Company's growth potential. RSRM has successfully accessed the market till date and is working on offering new and better quality products at competitive terms.

II. New Entrants may enhance competition

New entrants of similar/higher scale may push the Company in a competitive scenario. Implementation of similar project generally have a lead time of 5 (five) years and before the earliest entrant the Company will be able to consolidate its both financial as well as market position. Furthermore, with the track record of RSRM and its market reputation it will be very difficult for new comers to make inroads into the quality steels market. Hence, first-mover's advantage is big and RSRM, with its past experience and performance, will enjoy this advantage.

4. Market and Technology Related Risks

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency. RSRM is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of the equipment carried out by the Company ensures longer service life for the existing equipment and facilities.

5. Potential or Existing Government Regulations

The Company operates under Companies Act 1994, Customs Act 1969, and Labor Law 2006, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax (VAT) Act 1991, Value Added Tax (VAT) Rules 1991 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company. Since the RSRM operates in Steel sector, the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the RSRM is expected not to be affected. As it is an emerging sector, it is highly expected that the Government will not frustrate the growth of the industry with adverse policy measures.



6. Operational Risks

Non-availability of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses. RSRM is equipped with power backup and security system, which reduce operational risk. Besides, the equipments have insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

7. Availability of Power and Gas

Steel industries require huge and uninterrupted power supply. Any unfavorable change in power related regulations may affect the Company's business. The Company also requires Gas for heating billets and accordingly shortage of gas supply will affect the operation of the Company. RSRM has 16 MW power load connection through 132/33 KV substation with 132 KV National Gridline from PDB which ensures uninterrupted power supply. 4 MW/h is using by RSRM for its existing operation. Furthermore, RSRM gas connection is connected with main distribution line of Chittagong zone. So, Ratanpur Steel Re-Rolling Mills Limited is enjoying uninterrupted and sufficient electricity and gas supply.

8. Sourcing of Raw Materials

As steel market price is so variable, sourcing of raw material is so important. Shortage or price hike of raw materials will affect the Company's operation. The main raw materials of RSRM are MS billets, which are supplying by Modern Steel Mills Ltd. under common directorship is existence between RSRM.

9. Distribution Risks

For any company, the most crucial wing is the distribution channel. Wide distribution network and control over the network is essential to make the quality product available to the consumer at right time and place. RSRM has strong presence all over the country since 1987. Sponsors'/ Directors' experience of more than two decades in this sector is considered the key of RSRM marketing and distribution network.

10. Risk associated with labor unrest

Smooth production is dependent on good relationship with the factory workers and their ability to provide high-quality services. In the event of disagreements with the workers, the company may experience adverse impact. Ratanpur Steel Re-Rolling Mills Limited maintains good atmosphere at the work place and provides all sort of facilities including safety to the workers as per law of the land.

Remuneration paid to Director in 2014

Annexure-3

Members of the board of director were entitle and paid as follow:

Name	Position	Attendance Fee	Remuneration	Total Paid
Mrs. Shamsun Nahar Rahman	Chairman	-	648,294	648,294
Mr. Maksudur Rahman	Managing Director	-	648,294	648,294
Mr. Md. Yunus Bhuiyan	Director	-	648,412	648,412
Mr. Md. Mizanur Rahman	Director	-	-	-
Mr. Marzanur Rahman	Director	-	-	-
Mr. Md. Jahangir Miah	Independent Director	-	-	-

Key operating and financial data of preceding 5 years

Annexure-4

		2014	2013	2012	2011	2010
Operations and Market						
Production(Qty)	MT	85,398	88,040	97,240	63,687	24,333
% of Production Growth	%	-3.00%	-9.46%	52.68%	161.73%	140.35%
Sales (Qty)	MT	80,081	85,040	91,392	62,000	23,230
% of Sales Growth	%	-5.83%	-6.95%	47.41%	166.90%	133.75%
Financial result						
Turnover	TK	4,766,995,506	5,253,806,261	5,936,058,359	3,971,094,640	1,439,527,253
Gross Profit	TK	465,001,928	515,265,026	583,715,372	369,094,789	109,349,509
	%	9.75%	9.81%	9.83%	9.29%	7.60%
Earnings Before Interest	TK	220,320,697	294,246,131	392,353,050	195,357,818	23,649,128
WPP & WF and Tax	%	4.62%	5.60%	6.6%	4.92%	1.63%
Net Profit after Tax	TK	154,957,856	166,740,993	155,965,180	163,960,495	23,649,128
	%	3.25%	3.17%	2.63%	4.13%	1.64%
Earnings Per share (EPS)	TK	5.24	5.63	5.27	8.13	2.46
Financial Position						
Current Ratio (Times)		0.96	0.89	0.75	0.87	0.64
Net Asset Value	TK	1,744,278,183	1,589,320,327	1,422,579,334	322,664,153	(41,296,341)
Net Asset Value Per Share	TK	58.93	53.69	48.06	10.9	(4.30)
Net Operating Cash Flow Per Share	TK	2.89	(6.54)	6.02	12.43	(75.8)
Paid-Up Capital (in Crore)	TK	296,000,000	296,000,000	296,000,000	296,000,000	96,000,000

*As per BAS 33 Earnings per share are computed based on current year's number of out standings shares *



Annexure-5

THE PATTERN OF SHAREHOLDER AS ON 30 JUNE 2014

A) Parent/Subsidiary/Associated companies and other related parties

Name	Relation	No. of Share Hold
Ratanpur Ship Recycling LTD.	Common Directorship	1,350,000

B) Directors/CEO/CS/CFO/ Head of Internal Audit and their spouses and minor children

Name	Relation	No. of Share Held
Mrs Shamsun Nahar Rahman	Chairman (Spouse of Mr. Maksudur Rahman)	5,820,000
Mr. Maksudur Rahman	Director and Managing Director	14,865,000
Mr. Md. Yunus Bhuiyan	Director (Younger Brother of Mr. Maksudur Rahman)	4,515,000
Mr. Md. Mizanur Rahman	Director (Elder son of Mr. Maksudur Rahman)	1,500,000
Mr. Marzanur Rahman	Director (Younger son of Mr. Maksudur Rahman)	1,500,000
Mr. Obaidur Rahman FCA	CFO	-
Mr. Md. Jafar Imam	CS	-

C) Shareholding status of top 5 salaried employees other than CFO,CS & HIA

Name	Relation	No. of Shares Held
Mr. Zulfiker Ali Azad	Executive Director-Marketing and Sales	-
Mr. Md. Serajul Islam	Consultant-Quality Control	-
Mr. Mohammad Ali	Chief Engineer	-
Mr. Tapan Kanti Majumder	Chief Mechanical Engineer	-
Mr. Md. Mostafa Kamal	AGM, HR and Admin	-

Annexure – 6

Report of the status of compliance of Corporate Governance

Status of compliance with the conditions imposed by the Commissions Notification No. SEC/CMRRCD/2006-158/134/Admin/44 Dated August 07, 2012 and subsequently amended on July 21, 2013 issued under section 2CC of the securities and exchange ordinance 1969.

Condition No.	Title	Compliance Status (Put ✓ in appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.	Board of Directors			
1.1	Board's Size: The number of the board members of the company shall not be less than 5 (five) and more than 20 (Twenty).	✓		
1.2	Independent Directors:			
1.2(i)	Minimum number of Independent Directors.	✓		
1.2(ii)a)	Shareholding by Independent Directors	✓		
1.2(ii)b)	Relationship with Company's Sponsor	✓		
1.2(ii)c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/ associated companies.	✓		
1.2(ii)d)	Not a member, director or officer of any stock exchange.	✓		
1.2(ii)e)	Not a shareholder, director officer of any member of stock exchange or an intermediary of the capital market.	✓		
1.2(ii)f)	Not a partner or an executive or was not partner or an executive during the preceding 3(three) years of any statutory audit firm.	✓		
1.2(ii)g)	Not be an independent director in more than 3(three)listed companies :	✓		
1.2(ii)h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBF.	✓		
1.2(ii)i)	Not been convicted for a criminal offence involving moral turpitude	✓		
1.2(iii)	Appointment of independent Director(s)	✓		
1.2(iv)	Not remain vacant for more than 90(ninety) days.	✓		
1.2(v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
1.2(vi)	Tenure of office of an independent director shall be for period of 3(three) years, which may be extended for 1(one) term only.	✓		



1.3	Qualification of Independent Director (ID) :			
1.3 (i)	Knowledge of Independent Directors	✓		
1.3(ii)	Qualification and Experience of Independent Directors	✓		
1.3(iii)	Special cases for qualifications			N/A
1.4	Individual Chairman of the Board and CEO	✓		
1.5	The Directors' Report to shareholders:			
1.5(i)	Industry outlook and possible future developments in the industry	✓		
1.5(ii)	Segment-wise or product-wise performance	✓		
1.5(iii)	Risks and concerns	✓		
1.5(iv)	Discussion on Cost of Goods Sold Gross Profit Margin And Net Profit Margin	✓		
1.5(v)	Discussion on continuity of any Extra Ordinary gain or loss			No such incidence arose
1.5(vi)	Basis for related party transactions	✓		
1.5(vii)	Utilization of proceeds from public Issues/Rights	✓		
1.5(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer Direct Listing etc.	✓		
1.5(ix)	Explanation of significant variance occurs between Quarterly Financial performance and Annual Financial Statements	✓		
1.5(x)	Remuneration to Directors including Independent Directors	✓		
1.5(xi)	Fairness of Financial Statement	✓		
1.5(xii)	Maintenance of proper books of accounts	✓		
1.5(xiii)	Adoption of appropriate accounting policies and estimates	✓		
1.5(xiv)	Compliance with IAS, BAS, IFRS And BFRS in preparation of Financial Statements	✓		
1.5(xv)	Soundness of Internal Control System	✓		
1.5(xvi)	Ability to continue as a going concern	✓		
1.5(xvii)	Significant deviations in Operating Results compared to last year			
1.5(xviii)	Key operating and financial data of at least preceding 5 (five) years	✓		
1.5(xix)	Reasons for not declared dividend			N/A
1.5(xx)	Number of board meetings held during the year and attendance.	✓		
1.5(xxi)	Pattern of shareholding:			

1.5(xxi)a)	Shareholding by Parent/Subsidiary/Associated companies and other related parties.	✓		
1.5(xxi)b)	Shareholding by Directors.CEO, CS, CFO, HIA and their spouses and minor children.	✓		
1.5(xxi)c)	Shareholding by Executives	✓		
1.5(xxi)d)	Shareholders holding 10% or more voting interest.	✓		
1.5(xxii)	Appointment/re-appointment of director:			
1.5(xxii)a)	Resume of the directors	✓		
1.5(xxii)b)	Expertise of Directors	✓		
1.5(xxii)c)	Directorship in other companies	✓		
1.5(xxii)d)	Shareholders holding 10% or more voting interest.	✓		
2	CFO,HIA and CS:			
2.1	Appointment of CFO ,HIA and CS:	✓		
2.2	Attendances of CFO and CS at the meeting of the Board of Directors.	✓		
3	Audit Committee:			
3(i)	Audit Committee as a sub- Committee.	✓		
3(ii)	Function of the Audit Committee.	✓		
3(iii)	Reporting to the Board	✓		
3.1	Constitution of the Audit Committee:			
3.1(i)	Composition of Audit Committee.	✓		
3.1(ii)	Appointment of members of the Audit Committee.	✓		
3.1(iii)	Qualification of Audit Committee members	✓		
3.1(iv)	Term of service of Audit Committee	✓		
3.1v)	Secretary of the Audit Committee	✓		
3.1(vi)	Quorum of the Audit Committee meeting.	✓		
3.2	Chairman of the Audit Committee.			
3.2(i)	Board of Directors shall select the chairman	✓		
3.2(ii)	Chairman of the Audit committee shall remain present in the AGM.	✓		
3.3	Roll of Audit Committee:	✓		
3.3(i)	Oversee the financial reporting process.	✓		
3.3(ii)	Monitor choice of accounting policies and principles.	✓		
3.3(iii)	Monitor Internal Control Risk Management process.	✓		
3.3(iv)	Oversee hiring and performance of external auditors.	✓		
3.3(v)	Review the Annual Financial Statements	✓		
3.3(vi)	Review the quarterly and half yearly financial statements before submission to the board for approval.	✓		



3.3(vii)	Review the adequacy of Internal Audit function	✓		
3.3(viii)	Review of significant related party transactions	✓		
3.3(ix)	Review Management Letters/Letter of Internal Control Weakness issued by Statutory Auditors	✓		
3.3(x)	Disclosure about the uses/applications of funds raised by IPO/RPO/Right Issue	✓		
3.4	Reporting of the Audit Committee:			
3.4.1	Reporting of the Board of Directors:			
3.4.1(i)	Reporting on Activities	✓		
3.4.1(ii)a)	Report on conflicts of interests			No such incidence arose
3.4.1(ii)b)	Material defect in the internal control system			No such incidence arose
3.4.1(ii)c)	Suspected infringement of laws			No such incidence arose
3.4.1(ii)d)	Any other matter			No such incidence arose
3.4.2	Reporting to the Authorities			No such incidence arose
3.5	Reporting to the shareholders and General Investors	✓		
4	External/Statutory Auditors			
4(i)	Appraisal or valuation services or Fairness opinions	✓		
4(ii)	Financial information systems designed implementation	✓		
4(iii)	Book keeping or other services	✓		
4(iv)	Broker-dealer services	✓		
4(v)	Actuarial services	✓		
4(vi)	Internal Audit Services	✓		
4(vii)	Any other services that the Audit Committee determines.	✓		
4(viii)	Posses of share by partner or employee of Audit Firm.	✓		
4(ix)	Audit/ Certification services on compliance of Corporate Governance as required under clause (i) of condition No. 7	✓		



5	Subsidiary Company			
5(i)	Composition of the Board of directors			N/A
5(ii)	At least 1(one) Independent Director to the Subsidiary company			N/A
5(iii)	Submission of Minutes to the holding company.			N/A
5(iv)	Review of Minutes by the holding company.			N/A
5(v)	Review of Financial statement by the Audit committee of holding company.			N/A
6	Duties of Chief Executive Officer and Chief Financial Officer:			
6(i)a)	Financial statement don't contain any untrue or misleading statement	✓		
6(i)b)	Financial statements present a true and fair view of the company's affairs and are in compliance with existing Accounting Standard and applicable laws.	✓		
6(ii)	Certification that there are no fraudulent, illegal or in violation of the company's code of conduct.	✓		
7	Reporting and compliance of corporate Governance:			
7(i)	Obtain certificate on compliance of corporate Governance.	✓		
7(ii)	Director's statement on compliance of the above condition in the Directors Report.	✓		



REGULATORY COMPLIANCE REPORT

Corporate Governance Report

Corporate governance refers to the structures and processes for the direction and control of companies. Sound corporate governance is a fundamental part of the culture of the company and ensures long term success. Corporate governance concerns the relationships among the management, Board of Directors, controlling shareholders, minority shareholders and other stakeholders. Good corporate governance contributes to sustainable economic development by enhancing the performance of companies. The Board of Directors of Ratanpur Steel Re-Rolling Mills Limited is firmly committed to upholding principles of sound corporate governance. Good corporate governance also means conformity to sound ethical principles and a code of conduct in business dealings.

Board of Directors

Board of Directors is the representative and trustee of the shareholders of the company. The Board of directors of Ratanpur Steel Re-Rolling Mills Limited comprises of five members including Chairman, Managing Director and the board also has one independent director in compliance with the corporate Governance Guidelines of BSEC. Board of Directors is performing the responsibilities, among others, setting the company's strategic objectives, providing leadership, supervision and safeguarding shareholders' interest.

Audit Committee

Ratanpur Steel Re-Rolling Mills Limited has an Audit Committee as a sub-committee of the Board of Directors. This committee is assisting the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. This committee is responsible to the Board of Directors and its duties and responsibilities are clearly set forth in writing. Audit Committee is reconstituted as per the guidelines of BSEC.

Audit Committee holds regular meetings on the following major issues:

- to review the financial statements and reporting process and monitor the choice of accounting policies and principles;
- to review the business risk management;
- to review the internal audit assessment;
- to oversight the good corporate practices; and
- to review the adequacy of internal audit function etc.

A separate report of the audit committee is included in the annual report.

Chairman of the Board and Managing Director

Ratanpur Steel Re-Rolling Mills Limited, Chairman and Managing Director are two separate individuals selected from the Board of Directors. Both are performing defined responsibilities and focusing on the strategic value addition of the company. Managing Director is performing the role of Chief Executive.

Directors' Report to Shareholders

Board of Directors is reporting the performance, annual achievements and status of the company's activities to the shareholders. They are also conveying the future plan and outlook of the industry and company in their report.

Chief Financial Officer, Company Secretary and Head of Internal Audit

Company has appointed a Chartered Accountant designated as Chief Financial Officer and an experience person for Company Secretary. Chief Financial Officer is the member of the Institute of Chartered Accountants of Bangladesh. The Company Secretary regularly advise and assist the Board on financial strategy and compliance issues of the regulatory bodies. Chief Financial Officer and Company Secretary are also attending Board Meetings as per Corporate Governance notification of the BSEC. Company's internal audit department is also headed by a Head of Internal Audit having professional expertise and experiences in the field of internal audit.



Board of Directors clearly defined respective roles, responsibilities and duties of the CFO, Company Secretary and Head of Internal Audit.

Internal Audit and Control

Ratanpur Steel Re-Rolling Mills Ltd. established an Internal Audit Department consisting of professional and knowledgeable employees. Internal Audit Department directly reports to the Board of Directors. Internal Audit department regularly conducts their audit based on a yearly Internal Audit Plan and checks, verifies and reviews the compliance of Internal Control Procedure and other regulatory requirements.

External Auditors

External Auditors of Ratanpur Steel Re-Rolling Mills Ltd. is appointed in every Annual General Meeting (AGM) by the Shareholders of the company as per Company Act 1994. Company also conforms to the requirement of Bangladesh Securities and Exchange Commission in appointing external auditors. External Auditors are not engaged to perform any of the tasks other than external /statutory audit.

Certification on the Compliance of Corporate Governance Guidelines of BSEC

A certificate regarding compliance of conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission issued by Rahman Mustafiz & CO., Chartered Accountants is included in the annual report.



REPORT OF THE AUDIT COMMITTEE

Ratanpur Steel Re-Rolling Mills Ltd. has an Audit Committee as a sub-committee of the Board of Directors, as recommended by Bangladesh Securities and Exchange Commission (BSEC). The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. The committee is reporting to the Board of Directors on performing the clearly set forth responsibilities by the Board of Directors.

Committee Members

The Audit Committee of the company comprises five members. The Committee is chaired by an Independent Director and is supported by the Company Secretary, who attends the Committee's meetings as the Secretary of the Committee. Meeting of the Committee were attended by the Managing Director, Head of Accounts & Finance and executive of internal audit department of the Company on invitation.

The terms of reference of the audit committee has been determined by the Board in accordance with the BSEC notification.

Role of Audit Committee

Main activities of the audit committee are summarized below:

- Overseeing and monitoring of financial reporting process, adoption of reporting standards and control risk management process.**
Audit Committee is assisting in the oversight of the financial reporting process, including monitoring the adoption of reporting standards and internal control risks management process to ensure that appropriate financial reporting process and standards used and adequate activities/measures control to high risk areas are periodically evaluated and tested.
- Review of Periodic Financial Statements**
During the year, Audit Committee reviewed all periodical financial statements of the company. This review was made along with the Board of Directors. Their review ensured that the financial statements are prepared in compliance with legal and accounting standard requirements and that the financial statements were disclosed accurate, reliable and timely information of the company.
- Review of Internal Control Assessment**
During the year, the committee revised and reviewed the internal control system and internal audit plan with an emphasis on minimizing of defects, losses and fraud. The committee also reviewed that the internal control was both adequate and effective.
- Review of Internal Audit Report**
During the year, the committee reviewed the activities of Internal Audit Department and take necessary actions on the basis of internal audit report.
- Review the Related Party Transactions and Investment Activities of Subsidiary**
The Committee also reviewed the related party's transactions submitted by management and investing activities as well as affairs of Subsidiary and it appears that all the due procedures and policies have been followed.

Meetings and attendance

During the year under review, the Committee held four meetings. The attendance of the members at these meeting is as under:

Name of the members	Position	No. of meetings held whilst a committee member	Meetings attended
Mr. Md. Jahangir Miah	Chairman	4	4
Mr. Md. Younus Bhuiyan	Member	4	4
Mr. Md. Mizanur Rahman	Member	4	4
Mr. Marzanur Rahman	Member	4	4
Mr. Md. Jafar Imam	Secretary	4	4

Reporting of the Committee

On discharging its responsibilities, the audit committee has ensured the followings:

- Financial statements have been prepared and presented in compliance with all laws, regulations & standards as applicable.
- Adequate controls and procedures are in place to provide reasonable assurance that the Company's assets are safeguarded and that the financial position of the Company is adequately managed.

Observations, findings and suggestions of the committee were communicated to the Board of Directors and the Board of Directors had taken appropriate measures on the report.

On behalf of the Audit Committee

Md. Jahangir Miah

Independent Director and Chairman of the Audit Committee

October 09, 2014



Rahman Mustafiz & Co.

**Certificate on compliance of conditions of Corporate Governance
Guidelines of Bangladesh Securities and Exchange Commission to
the shareholders of Ratanpur Steel Re-Rolling Mills Limited**

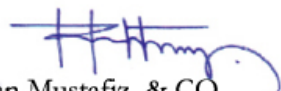
We have examined the compliance with Corporate Governance by Ratanpur Steel Re-Rolling Mills Limited (the Company) for the year ended 30 June 2014 as stipulated in Notification No: SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission.

The compliance of conditions of Corporate Governance Guidelines is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance Guidelines. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned notification.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Dated: Dhaka,
21st October 2014


Rahman Mustafiz & CO.
Chartered Accountants

Plot # 03, Flat # 2A, Road # 7, Block # C, Niketon, Gulshan-1, Dhaka-1212, Bangladesh
Tel : 88-02-8819091, 88-02-8819092, E-mail : mustafizcabd@yahoo.com
Web : www.biz-consultancy.com.bd



STATEMENT OF CEO AND CFO ON FINANCIAL STATEMENTS

The Board of Directors
Ratanpur Steel Re-Rolling Mills Ltd.

We certify that :-

i) We have reviewed financial statements for the year ended June 30, 2014 and to the best of our knowledge and belief:

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

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

ii) To the best of our knowledge and belief, the company did not enter into any transactions which are contrary to the laws of the land or the ethical standards which the company adheres to.


Maksudur Rahman
Managing Director


Obaidur Rahman FCA
Chief Financial Officer



Sustainable Business Growth

Environment, Human Resource and Information Technology

RSRM is involved in production and supply of MS Deformed Bar. For keeping our human resources safe and sound and to keep clean environment in the factory premises, we have taken initiatives to mitigate all problems.

Green Environment

We are using Water Treatment Plant (WTP) for recycling the water for reusing and to keep the environment free from pollution

Human Resource Development

We have professional and experienced team in each department which actually enables us to maintain our quality of product, sustainable growth, efficiency in production and marketing as well as to retain our market position.

Capacity building

For capacity building we regularly arrange training for all of our staffs. Both in house and outside training is arranged for them.

Safety, Health and Environment Policy

RSRM is ISO certified and obtained ISO-90001:2008 (QMS). Our company has comprehensive records for safety of all the company's data and information. As per law, all kinds of vouchers, Ledger, sales invoice and other books and records has been kept for 12 years.

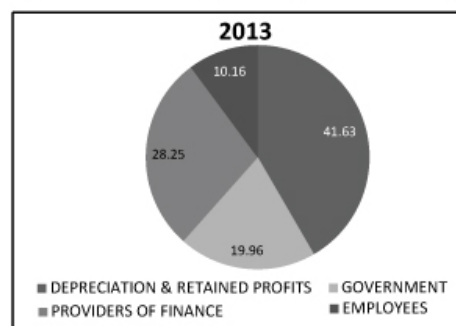
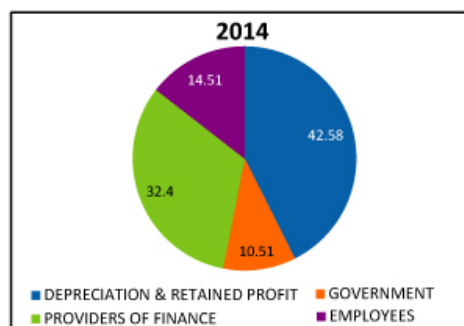
Information Technology

We have professional and experienced team for cope up with information technology for ensuring security and data recovery we have reasonable due care in our systems .



VALUE ADDED STATEMENT & EVA

	2014 Taka	%	2013 Taka	%
Value Added:				
Revenue	4,766,995,506		5,253,806,261	
Other Income	280,935		283,456	
	<u>4,767,276,441</u>		<u>5,254,089,717</u>	
Less : Paid to suppliers for materials and services	4,234,886,255		4,674,176,090	
	<u>532,390,186</u>	<u>100</u>	<u>579,913,627</u>	<u>100</u>
Distributed as follows:				
EMPLOYEES				
Wages, Salaries, bonus, and other benefits	86,209,672	16.19	72,121,940	12.44
PROVIDERS OF FINANCE	169,083,190	31.76	159,680,646	27.54
GOVERNMENT	54,871,379	10.31	112,792,831	19.45
	<u>310,164,241</u>	<u>58.26</u>	<u>344,595,417</u>	<u>59.42</u>
RETAINED FOR REINVESTMENT & FUTURE GROWTH				
Depreciation & Amortization	67,268,089	12.64	68,577,217	11.83
Retained Profit	154,957,856	29.11	166,740,993	28.75
	<u>222,225,945</u>	<u>41.74</u>	<u>235,318,210</u>	<u>40.58</u>
	<u>532,390,186</u>	<u>100</u>	<u>579,913,627</u>	<u>100</u>



ECONOMIC VALUE ADDED (EVA)

Economic value added attempts to capture the true economic profit of a company. It also provides a measurement of a company's economic success (or failure) over a period of time.

Calculation of EVA	2014	2013
Net Operating profit after Tax (NOPAT)	154,957,856	166,740,993
Total Capital Employed	1,963,470,029	1,836,382,657
Cost of Capital in %	8.61%	8.70%
Cost of Capital (COC)	169,054,769	159,765,291
EVA = NOPAT - COC	(14,096,913)	6,975,702



AUDITORS' REPORT

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014
OF
RATANPUR STEEL RE-ROLLING MILLS LIMITED

AHMAD & AKHTAR

Chartered Accountants

BCIC Bhaban (3rd Floor)

30-31, Dilkusha, C/A, Dhaka-1000

Ph: +880 2 9561289, Fax: +880 2 9564366

E-mail: aacano120@gmail.com



A Correspondent Member Firm of
Russell Bedford International, UK.
(www.russellbedford.com)

Branch Office: Dhaka and Chittagong



AUDITOR'S REPORT
TO THE SHAREHOLDERS
OF
RATANPUR STEEL RE-ROLLING MILLS LIMITED

We have audited the accompanying financial statements of **Ratanpur Steel Re- Rolling Mills Limited** (the company), which comprises the Statement of Financial Position as at 30 June 2014 and Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the financial year 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 (BFRS), Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Securities & Exchange Commission Rules 1987 and other applicable laws and 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 (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:

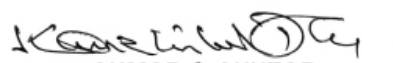
In our opinion, the financial statements of the company along with the notes thereon prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BASs), give a true and fair view of the state of the statement of financial position of the company as at 30 June 2014 and of the results of their financial performance and cash flows for the year then ended and comply with the Companies Act 1994, the Securities & Exchange Commission Rules 1987 and other applicable laws and regulations.

We also report that:

- (i) 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;
- (ii) 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;
- (iii) the company's statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows dealt with by the report are in agreement with the books of account and returns; and
- (iv) the expenditure incurred was for the purpose of the company's business.

Date: 21 October 2014

Dhaka


AHMAD & AKHTAR
Chartered Accountants



Ratanpur Steel Re-Rolling Mills Limited

Statement of Financial Position
As on 30 June 2014

	Notes	Amount in BDT	
		30-Jun-14	30-Jun-13
Assets			
Non-Current Assets:		2,064,962,612	2,118,020,703
Property Plant & Equipment	4	2,064,962,612	2,063,008,336
Capital Work-In-Progress	5	-	55,012,367
Current Assets:		2,684,574,070	2,192,672,783
Advances, Deposits and Prepayments	6	131,883,769	80,565,391
Inventories	7	1,751,235,595	1,613,125,611
Accounts Receivable	8	787,647,565	489,946,817
Cash and Cash Equivalents	9	13,807,142	9,034,964
Total Assets		4,749,536,683	4,310,693,485
Equity and Liabilities			
Shareholders' Equity:		1,744,278,182	1,589,320,327
Share Capital	10	296,000,000	296,000,000
Revaluation Surplus of Land	4.01	943,950,000	943,950,000
Retained Earnings		504,328,182	349,370,327
Non-Current Liabilities:		219,191,847	247,062,329
Long Term Portion of Lease Liabilities	11	50,599,842	87,385,400
Deferred Tax Liability	12	168,592,005	159,676,930
Current Liabilities:		2,786,066,653	2,474,310,829
Current Portion of Lease Liabilities	11	28,300,179	15,330,586
Short term Liabilities	13	1,323,010,208	1,365,713,759
Deferred Letter of Credit	14	182,105,000	81,524,939
Accounts Payable	15	1,173,343,220	937,053,485
Advance against Sales	16	8,771,368	11,422,037
Income Tax Liability	17	45,956,304	39,896,283
Liability for WPPF and Welfare Fund		10,491,462	14,712,307
Outstanding Liabilities	18	14,088,911	8,657,434
Total Liabilities		3,005,258,500	2,721,373,158
Total Liabilities and Shareholders' Equity		4,749,536,683	4,310,693,485

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


Chief Financial Officer


Company Secretary

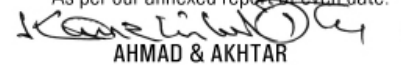

Director


Managing Director

Date: 21 October 2014

Place: Dhaka

As per our annexed report of even date.


AHMAD & AKHTAR
Chartered Accountants

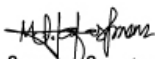


Ratanpur Steel Re-Rolling Mills Limited
Statement of Profit or Loss and other Comprehensive Income
For the financial year ended on 30 June 2014

	Notes	Amount in BDT	
		30-Jun-14	30-Jun-13
Revenue (Net of VAT)	19	4,766,995,506	5,253,806,261
Cost of Goods Sold	20	(4,301,993,578)	(4,738,541,235)
Gross Profit		465,001,928	515,265,026
Operating Expenses		(75,878,976)	(61,621,705)
Administrative and Other Expenses	21	(18,363,563)	(18,795,015)
Selling and Distribution Expenses	22	(57,515,413)	(42,826,690)
Operating Profit		389,122,952	453,643,321
Finance Cost	23	(169,083,190)	(159,680,646)
Finance Income	24	280,935	283,456
Profit before WPPF and Income Tax		220,320,697	294,246,131
Contribution to WPPF and Welfare Fund @ 5%		(10,491,462)	(14,712,307)
Net Profit Before Income Tax		209,829,235	279,533,824
Tax Expenses			
Current Tax		(45,956,304)	(39,896,283)
Deferred Tax		(8,915,075)	(72,896,548)
Net Profit After Tax		154,957,856	166,740,993
Total Comprehensive income for the period attributable to:			
Owners of the company		154,957,856	166,740,993
		154,957,856	166,740,993
Earning Per Share (EPS)	25	5.24	5.63

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


Chief Financial Officer

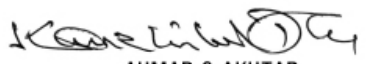

Company Secretary


Director


Managing Director

As per our annexed report of even date.

Date: 21 October 2014
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants

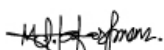


Ratanpur Steel Re-Rolling Mills Limited
Statement of Changes in Equity
For the Financial Year ended 30 June 2014

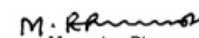
Amount in BDT

Particulars	Share Capital	Revaluation Surplus of Land	Retained Earnings	Total Taka
Balance as at July 01, 2012	296,000,000	943,950,000	182,629,334	1,422,579,334
Total comprehensive income for the year	-	-	166,740,993	166,740,993
Balance as at June 30, 2013	296,000,000	943,950,000	349,370,327	1,589,320,327
Total comprehensive income for the year	-	-	154,957,856	154,957,856
Balance as at June 30, 2014	296,000,000	943,950,000	504,328,183	1,744,278,183


Chief Financial Officer


Company Secretary


Director


Managing Director

As per our annexed report of even date.

Date: 21 October 2014
Place: Dhaka

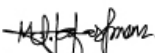

AHMAD & AKHTAR
Chartered Accountants



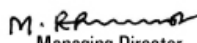
Ratanpur Steel Re-Rolling Mills Limited
Statement of Cash Flows
For the financial year ended 30 June, 2014

	Amount in BDT	
	30-Jun-14	30-Jun-13
A. Cash Flows from Operating Activities		
Collection from sales and other income	4,469,575,693	5,125,728,293
Payment for cost and other expenses	(4,144,112,404)	(4,993,425,349)
Payment of VAT	(30,970,213)	(34,476,003)
Cash generated from operation	294,493,076	97,826,941
Financing Cost	(169,083,190)	(159,680,646)
Income Taxes Paid	(39,896,283)	(131,762,418)
Net cash inflow /(outflow) from Operating Activities	85,513,603	(193,616,123)
B. Cash flows from Investing Activities		
Acquisition of property, plant & equipment	(14,209,999)	(131,972,841)
Capital work in progress	-	(37,774,302)
Net cash inflow /(outflow) from Investing Activities	(14,209,999)	(169,747,143)
C. Cash flows from Financing Activities		
Short term loan	(42,703,550)	291,626,249
Lease Loan Repayment	(23,827,876)	(16,120,650)
Lease Loan Addition	-	77,400,000
Net cash inflow /(outflow) from Financing Activities	(66,531,426)	352,905,599
D. Net increase/(Decrease) in cash & cash equivalents (A + B + C)	4,772,178	(10,457,667)
E. Cash and cash equivalents at the beginning	9,034,964	19,492,631
F. Cash and cash equivalents at the end (D + E)	13,807,142	9,034,964
Cash and cash equivalents as on 30 June 2014		
Cash in Hand	3,415,745	3,167,746
Cash at Banks (Note-9.1)	10,391,397	5,867,218
	13,807,142	9,034,964
G. Net Operating Cash Flow Per Share	2.89	(6.54)


Chief Financial Officer


Company Secretary


Director


Managing Director

Date: 21 October 2014
Place: Dhaka



Ratanpur Steel Re-Rolling Mills Limited

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

1.00 REPORTING ENTITY

1.01 Background of the Company

The company was incorporated in Bangladesh as private limited company on 22 April, 1986 as company limited by shares under the companies Act, 1913 and converted into public limited company on 26 June 2012 under the companies act, 1994. The Company is engaged in the manufacturing process of producing various grades of M.S. Deformed Bar (300W/40 Grade, 400W/60 Grade and 500W/TMT) from M.S. Billet and sales/export of the products and other business related thereto. The company has set up its Re-Rolling Mills factory at 176, Baizid Bostami I/A, Baizid Bostami road, Nasirabad, Chittagong, and commenced commercial production from 1986. The Company is listed with Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) as a publicly quoted company. Trading of the shares of the company started in two stock exchanges from 22 September 2014.

1.02 Nature of Business

The principal activities of the Company are to manufacture and sales of M.S. Deformed Bar of various grades (300W/40 Grade, 400W/60 Grade and 500W/TMT) from M.S. Billet.

1.03 Business with Affiliated Company

Sl No.	Name of Related Party	Relationship	Nature of the Business
1	Modern Steel Mills Limited	Affiliated	Supply of Raw Material
2	Dynamic Steel Corporation	Affiliated	Supply of Raw Material

2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable Bangladesh Financial Reporting Standards (BFRSs) include Bangladesh Accounting Standards (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRSs).

2.02 Regulatory Compliances

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance 1984;
The Income Tax Rules 1984;
The Value Added Tax Act 1991;
The Value Added Tax Rules 1991;
The Customs Act, 1969;
Bangladesh Labour Law, 2006;
The Securities and Exchange Ordinance, 1969;
The Securities and Exchange Rules, 1987; and
Securities and Exchange Commission Act, 1993.

2.03 Components of the Financial Statements

According to the International Accounting Standards (IAS)-1 as adopted by ICAB as BAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components.

- i. Statement of financial position as at 30 June 2014;
- ii. Statement of profit or loss and other comprehensive income for the financial year 30 June 2014;
- iii. Statement of cash flows for the financial year 30 June 2014;
- iv. Statement of changes in equity for the financial year 30 June 2014;
- v. Accounting policies and other explanatory notes for the financial year 30 June 2014.

2.04 Measurement Bases used in preparing the Financial Statements

The financial statements have been prepared on the historical cost basis, and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the company and are consistent with those of the previous year.

2.05 Reporting Currency and Level of Precision

The financial statements are presented in Bangladeshi currency (Taka), which is the Company's functional currency. All financial information presented in Taka have been rounded off to the nearest Taka.

2.06 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of the company is responsible for the preparation and presentation of financial statements of Ratanpur Steel Re-Rolling Mills Limited.

2.07 Use of Estimates and Judgments

The preparation of these financial statements, in conformity with BASs/BFRSs, required 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 amounts may differ from these estimates.

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

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

- Note: 4 Property, plant and equipment
- Note: 5 Capital Work in progress
- Note: 6 Advance Deposit and Pre-payment
- Note: 7 Inventories
- Note: 8 Accounts receivables
- Note: 12 Deferred tax liability
- Note: 15 Accounts payable
- Note: 16 Advance against sales
- Note: 17 Income tax liability
- Note: 18 Outstanding liabilities
- Note: 31 Contingent Liabilities



2.08 Reporting Period

The financial period of the companies covers one year from 1 July 2013 to 30 June 2014 and is followed consistently.

2.09 Cash Flow Statement

Statement of cash flows is prepared in accordance with "BAS 7: Cash Flow Statement" and the cash flows from operating activities have been presented under Direct Method as required by the Securities and Exchange Rules 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow from Operating Activities using the Direct Method".

2.10 Compliance with the Requirements of Notification of the Securities and Exchange

Commission dated 04.06.2008 under ref. # SEC/CMMRPC/2008-181/53/Adm/03/28

- a) Notes to the financial statements marked from 3.00 to 3.20 setting out the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.
- b) The accounting policies on all material areas have been stated clearly in the notes marked from 3.00 to 3.20.
- c) The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

Sl. No.	Name of the BAS	BAS's no.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Cash Flow Statements	7
4	Accounting policies, Changes in accounting Estimates & Errors	8
5	Events after the Reporting Period	10
6	Construction Contracts	11
7	Income Taxes	12
8	Segment Reporting	14
9	Property, Plant and Equipment	16
10	Leases	17
11	Revenue	18
12	Employees Benefits	19
13	Accounting for Government Grants & Disclosure of Government Assistance	20
14	The Effects of Changes in Foreign Exchange Rates	21
15	Borrowing Costs	23

Sl. No.	Name of the BAS	BAS's no.
16	Related Party Disclosures	24
17	Accounting and Reporting by Retirement Benefit Plans	26
18	Consolidated and Separate Financial Statements	27
19	Investment in Associates	28
20	Interest in Joint Ventures	31
21	Financial Instruments: Presentation	32
22	Earning Per Share	33
23	Interim Financial Reporting	34
24	Impairment of Assets	36
25	Provision, Contingent Liabilities and Contingent Assets	37
26	Intangible Assets	38
27	Financial Instruments: Recognition & Measurement	39
28	Investment Property	40
29	Agriculture	41

SL. No.	Name of the BFRS/IFRS	BFRS/ IFRS No
1	First-time Adoption of Bangladesh Financial Reporting Standards	1
2	Share based payment	2
3	Business Combinations	3
4	Insurance Contracts	4
5	Non-Current Assets held for sale and discontinued operations	5
6	Exploration for and evaluation of mineral resources	6
7	Financial Instruments: Disclosures	7
8	Operating Segments	8
9	Financial Instruments	9
10	Consolidated Financial Statements	10
11	Joint Arrangements	11
12	Disclosure of Interests in Other Entities	12
13	Fair Value Measurement	13

d) The financial statements are in compliance with the Bangladesh Financial Reporting Standards (BFRS) which are adopted from the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

2.11 Standards, amendments or interpretations which became effective during the year

During the year certain amendments to Standards and new interpretations became effective however they did not have any material effect on the financial statements of the Company.

2.12 New/revised accounting standards, amendments to published accounting standards, and Interpretations that are not yet effective

The following new standards, amendments and interpretations of approved accounting standards are only effective for annual periods beginning from the dates specified below and have not been early adopted by the company.

- Amendments to IAS 12: income tax, deferred tax on investment property (effective for annual periods beginning on after 1 January 2012). The 2010 amendment provides an exception to the measurement principle in respect of investment property measured using the fair value model in accordance with IAS 40 Investment property. The measurement of deferred tax assets and liabilities, in this limited circumstance, is based on a rebuttable presumption that the carrying amount of the investment property will be recovered entirely through sale. The presumption can be rebutted only if the investment property is depreciable and held within a business model whose objective is to consume substantially all of the asset's economic benefits over the life of the asset. The amendment has no impact on financial statements of the Company.



- IAS 19: (Amendment) regarding defined benefit plans (effective for periods beginning on or after July 1, 2014) amendments that require actuarial gains and losses to be recognized immediately in other comprehensive income; this change will remove the corridor method and eliminate the ability for entities to recognize all changes in the defined benefit obligation and in plan assets in profit or loss, which currently is allowed under IAS 19: and that the expected return on plan assets recognized in profit or loss is calculated based on the rate used to discount the defined benefit obligation. The Company is yet to assess the full impact of the amendment.
- Presentation of items of Other Comprehensive income (Amendments to IAS-1) (effective for annual periods beginning on or after 1 July 2012). The amendments require that an entity present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. The amendments do not address which items are presented in other comprehensive income or which items need to be reclassified. The requirements of other IFRS's continue to apply in this regard. The amendments have no impact on financial statements of the Company.
- Offsetting Financial Assets and Financial Liabilities Amendments to IAS 32: Financial Instruments-Presentation (effective for annual periods beginning on or after 1 January 2014). The amendments address inconsistencies in current practice when applying the offsetting criteria in IAS 32 Financial Instruments: Presentation. The amendments clarify the meaning of 'currently has a legally enforceable right of set-off'; and that some gross settlement systems may be considered equivalent to net settlement.
- Offsetting Financial Assets and Financial Liabilities Amendments to IFRS 7: Financial Instruments-Disclosures (effective for annual periods beginning on or after 1 January 2013). The amendments to IFRS 7 contain new disclosure requirements for financial assets and liabilities that are offset in the statement of financial position or subject to master netting agreement or similar arrangement.
- Annual Improvements 2009-2011 (effective for annual periods beginning on or after 1 January 2013). The new cycle of improvements contains amendments to the following three standards, with consequential amendments to other standards and interpretations.
- IAS 1: Presentation of Financial Statements is amended to clarify that only one comparative period -which is the preceding period -is required for a complete set of financial statements. If an entity presents additional comparative information, then that additional information need not be in the form of a complete set of financial statements. However, such information should be accompanied by related notes and should be in accordance with IFRS. Furthermore, it clarifies that the 'third statement of financial position', when required, is only required if the effect of restatement immaterial to statement of financial position.
- IAS 16: Property, Plant and Equipment is amended to clarify the accounting of spare parts, stand-by equipment and servicing equipment. The definition of 'property, plant and equipment' in IAS 16 is now considered in determining whether these items should be accounted for under that standard. If these items do not meet the definition, then they are accounted for using IAS 2 Inventories.
- IAS 32: Financial Instruments: Presentation - is amended to clarify that IAS 12- Income Taxes applies to the accounting for income taxes relating to distributions to holders of an equity instrument and transaction costs of an equity transaction. The amendment removes a perceived inconsistency between IAS 32 and IAS 12.

3.00 SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies have been selected and applied for significant transactions and events that have a material effect within the framework for the preparation and presentation of financial statements.

3.01 Property, Plant & Equipment

3.1.1 Recognition and Measurement

Property, plant & Equipment are accounted for according to BAS 16 "Property, Plant and Equipment" at Historical cost less cumulative depreciation except land and land development which consider at revalued and includes expenditures that are directly attributable to the acquisition of the assets. The cost of self constructed/installed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.

3.1.2 Depreciation

Depreciation is recognized in statement of profit or loss and other comprehensive income on diminishing balance method over the estimated useful lives of fixed assets. Depreciation is charged on addition from the month of acquisition /addition and no depreciation is charged in the month of disposal. Depreciation is provided on a diminishing balance method at the rate(s) shown below:

Category	Rate
Land and Land Development	0%
Factory Building & Civil Construction	4%
Plant & Machinery	7%
Machinery Under Capital Lease	7%
Logistics Equipments	7%
Office Equipment	10%
Furniture & Fixture	10%
Motor Vehicle	20%

3.1.3 Revaluation of Fixed Assets

Since inception, the company revalued its Land & Land Development for the 1st time in the FY 2011-2012 by Emerging Resources Limited. Reserve is created by the sum of revaluation surplus and no depreciation is charged on revalued land and land Development.

3.2 Inventories

3.2.1 Valuation of Inventories

Inventories are measured at lower of cost and ex-factory net realizable value in compliance with "BAS 2: Inventories". The cost of inventories is based on weighted average principle and includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion. When the inventories are used, the carrying amounts of those inventories are recognized as expense in the year in which the related revenue is recognized. According to the requirement of BAS-2, Inventories are valued at the lower of cost or net realizable value.

Category	Valuation
Finished goods	Finished goods are valued at cost or net realizable value whichever is lower.
Raw materials	Raw materials are valued at cost or net realizable value whichever is lower.
Store items	Based on weighted average method.

3.3 Capital Work-In-Progress

Property, Plant and Equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.4 Leased assets

The leased liability is considered as a capital lease. So the interest expense on Lease liability is charge to income statement under finance cost.

3.5 Revenue Recognition

Revenue from net sales of the company represents invoiced value of sale of MS Deformed Bar, Cut Piece Rod, Misroll, Scrap and Rubbish which are recognized after considering the conditions, set in paragraph 14 of BAS 18: "Revenue". Revenue from the sale of goods is recognized when all the following conditions are satisfied:



- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company; and
- the cost incurred or to be incurred in respect of the transaction can be measured reliably.

3.6 Foreign Currency Transaction/Translation

Foreign currency transactions are translated into Bangladeshi Taka at the exchange rates ruling at the transaction dates according to BAS 21: The effect of changes in Foreign Exchange Rates". Monetary assets and liabilities denominated in the foreign currencies are translated at prevailing rates on the balance sheet (financial position) date. Non monetary assets and liabilities denominated in foreign currencies, which are related at historical cost, are translated into Bangladesh Taka at the exchange date ruling at the date of transactions. Foreign exchange fluctuation gain/losses are charged to Statement of profit or loss and other Comprehensive Income for the respective period.

3.7 Financial Expenses

Financial costs comprise of interest expense on short term loan. The costs are charged to revenue except those are capitalized in accordance with BAS 23: Borrowing Costs.

3.8 Financial Instruments

Non-derivative financial instruments comprise trade receivables, trade payables, cash and cash equivalents and share capital.

Trade Receivables

Trade receivables are recognized initially at invoice value and subsequently measured at the remaining amount less allowance for doubtful receivable at the year end, if any. Receivables from foreign currency transactions are recognized in Bangladeshi Taka using exchange rates prevailing on the date of transaction.

Trade Payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company, whether or not billed by the suppliers

Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand and with banks on current and deposit accounts and short term investments which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effect.

3.9 Taxation

3.9.1 Current Tax

Current tax is the expected tax payable on the taxable income for the financial year, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate and incompliance with Finance Act, 2014.

3.9.2 Deferred Tax

The company has decided to adopt policy of recognition of deferred tax in accordance with the Bangladesh Accounting Standard 12 (BAS-12), deferred tax is provided using the liability method for temporary difference between the carrying value of fixed assets as per accounts and the corresponding income tax written down value. Deferred tax is calculated at the effective income tax rate prevailing at the statement of financial position date.

3.10 Provisions

As per "BAS 37: Provisions, Contingent Liabilities and Contingent Assets" a provision recognized on the date of statement of financial position if, as a result of past even Company has a present obligation that can be estimated reliably, and it is probable the outflow of economic benefits will be required to settle the obligation.

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

3.11 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc are recorded it is probable that a liability has been incurred and the amount can be measured reliably accordance with "BAS 37: Provisions, Contingent Liabilities and Contingent Assets".

3.12 Earning Per Share (EPS)

The company calculates Earning Per Share (EPS) in accordance with BAS 33 "Earning Per Share" which has been shown on the face of statement of profit or loss and other Comprehensive Income and the computation of EPS is stated in Note – 25 of the financial statements.

Basic Earnings

This represents earnings for the period attributable to the ordinary shareholders. As there no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders. Basic earnings per has been calculated by dividing the net profit or loss by the number of ordinary share outstanding during the year.

Diluted Earnings Per Share (DEPS)

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there were no potential ordinary shares during the relevant period.

3.13 Contingent Liabilities and Assets

Contingent liabilities are current or possible obligations, arising from past events and whose existence is due to the occurrence or non- occurrence of one or more uncertain future events, which are not within the control of the company. In accordance with BAS 37 provisions, contingent liabilities and contingent assets are disclose in note 31 of the financial statements.

3.14 Worker's profit participation & welfare funds

The company contributed 5% of net profit before charging the amount to the aforementioned fund in accordance with the requirement of section 234 of labour Act. 2006.

3.15 Segment Reporting

No segmental reporting is applicable for the company as required by "BAS 14: Segment Reporting" as the company operates in a single industry segment and within as geographical segment.

3.16 Event after Statement of Financial Position Date

In compliance with the requirements of "BAS-10: Event After the reporting period" that provide additional information about the company's position at the date of the financial position are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes 37.

3.17 Going Concern

The company has adequate resources to continue its operations for foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the accounts. The resources of the company are sufficient to meet the present obligation of its existing businesses and operations.



3.18 Related Party Disclosures

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by BAS 24: Related Party Disclosures has been disclosed in a separate note 30 to the accounts.

3.19 Financial Risk Management Policies

The company is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The company does not hold or issue derivative financial instruments for speculative or trading purposes.

Interest Rate Risk

The company has no significant risk of fluctuations in interest rates.

Foreign Currency Risk

The company is exposed to foreign currency risk relating to purchases which are denominated in foreign currencies. The company primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

Credit Risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to the large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

Liquidity Risk

The company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the company operations and to mitigate the effects of fluctuations in cash flows.

Fair Values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value.

3.20 General

- i) Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.
- ii) Figures for the year 2013 have been rearranged wherever considered necessary to ensure comparability with the current year.



4.00 Property Plant & Equipment

At cost

Land and land Development
Factory Building & Civil Construction
Plant & Machinery
Logistics Equipment
Furniture & Fixture
Motor Vehicles
Office Equipment
Machinery under capital lease

Accumulated Depreciation:

Land and land Development
Factory Building & Civil Construction
Plant & Machinery
Logistics Equipment
Furniture & Fixture
Motor Vehicles
Office Equipment
Machinery under capital lease

Written down value

(Details shown in Annexure-1)

Amount in BDT	
30-Jun-14	30-Jun-13
2,298,934,136	2,229,711,770
1,048,750,000	1,048,750,000
358,350,617	339,782,119
646,513,948	595,860,080
77,810,979	77,810,979
2,944,960	2,944,960
22,956,505	22,956,505
11,707,127	11,707,127
129,900,000	129,900,000
233,971,524	166,703,435
-	-
47,647,868	34,701,920
128,898,595	90,749,825
15,753,645	11,082,663
1,000,706	784,678
13,473,853	11,103,190
3,220,727	2,277,794
23,976,129	16,003,365
2,064,962,612	2,063,008,336

4.01 Revaluation Surplus of Land

The company revalued its land & land development on 12 April 2012 by Emerging Resources Ltd. following the resolution of the Board of Directors on 30 April 2012 to make a reflection of the present value of those assets in the financial statements as on 30 June 2012. The Company did not revalue its other assets as because the difference of present value and book value of such asset is insignificant. Details of the revaluation of the assets are given below:

Particulars	Net Book value Taka (30.06.2011)	Revalued Amount (Taka)	Value Increase due to Revaluation (Taka)
Land & Land development	104,800,000	1,048,750,000	943,950,000

5.00 Capital Work- In - Progress

Customer Service & Delivery Shed at plot no 51 (Building & Civil
Construction)
Plant & Machinery

-	18,568,498
-	36,443,869
-	55,012,367

6.00 Advances, Deposits and Prepayments

Advances (Note:6.1)
Deposits (Note: 6.2)
Prepayments (Note: 6.3)

100,614,510	54,890,125
6,865,469	6,865,469
24,403,790	18,809,797
131,883,769	80,565,391



		Amount in BDT	
		30-Jun-14	30-Jun-13
6.1 Advance			
Factory Staff		922,723	878,784
Advance Income Tax (Note- 6.1.1)		18,301,123	12,838,802
Advance to Advertisement Party (Annexure-2)		16,883,550	3,726,045
Advance to Motor Vehicles (Annexure-3)		5,669,417	5,600,000
Advance to Contractor (Annexure-4)		910,000	40,000
Advance to C & F Agent (Annexure-5)		666,697	-
Advance to Supplier (Annexure-6)		50,995,374	28,415,632
Advance for IPO Expenses (Annexure-7)		4,809,000	-
Value Added Tax-Current Account		1,456,626	3,390,862
		100,614,510	54,890,125
6.1.1 Advance Income tax			
Opening		12,838,802	6,887,545
Adjustment during the year		(12,838,802)	(6,887,545)
Payment During the year		18,301,123	12,838,802
		18,301,123	12,838,802
6.02 Deposits:			
Bangladesh Power Development Board		1,140,000	1,140,000
Karnaphuli Gas Distribution Co. Ltd.		3,802,339	3,802,339
BTCL		12,000	12,000
Lease Deposit		1,911,130	1,911,130
		6,865,469	6,865,469
6.03 Prepayments:			
L/C Margin (Annexure-8)		24,403,790	18,809,797
		24,403,790	18,809,797
7.00 Inventories			
Finished Goods		986,935,110	690,711,809
Raw Materials		738,438,920	899,925,485
Spares Parts		25,861,565	22,488,317
		1,751,235,595	1,613,125,611
8.00 Accounts Receivable			
Opening		489,946,817	361,585,394
Sales During the year		4,766,995,506	5,253,806,261
Collection during the year		(4,469,294,758)	(5,125,444,837)
		787,647,565	489,946,817
The Management believe that above receivables are good and fully realisable. (Details shown in Annexure-9)			
9.00 Cash and cash equivalents			
Cash in Hand		3,415,745	3,167,746
Cash at Banks (Note-9.1)		10,391,397	5,867,218
		13,807,142	9,034,964
9.01 Cash at Banks			
AB Bank Limited # 4000		6,962	12,284
AB Bank Limited # 4430		1,851,286	189,816
Al Arafat Islami Bank Limited # 3027		434,454	-
City Bank Limited # 6001		412,932	18,177
Dutch-Bangla Bank Limited # 0963		646,437	372,413



First Security Islami Bank Limited # 2598
 Islami Bank Bangladesh Limited # 3718
 Janata Bank Limited # 2788
 Janata Bank Limited # 293
 Meghna Bank Limited # 0131
 Mercantile Bank Limited # 588
 National Bank Limited # 1876
 Pubali Bank Limited # 0724
 Sonali Bank Limited # 17497
 Southeast Bank Limited # 02091
 Southeast Bank Limited # 45907
 Southeast Bank Limited # 998
 Standard Chartered Bank Limited # 8001
 Trust Bank Limited # 277
 United Commercial Bank Limited # 601
 United Commercial Bank Limited # 6785

Amount in BDT	
30-Jun-14	30-Jun-13
299,443	-
1,533,041	667,381
247,230	40,151
2,132	44,628
107,195	-
235,792	1,339,235
175,435	-
1,592,514	-
1,570,043	624,742
23,164	605,247
15,410	16,560
673,698	210,761
-	36,795
435,075	1,063,187
30,398	570,535
98,759	55,308
10,391,397	5,867,218

10.00 Share Capital

Authorised Share Capital
 10,000,0000 Ordinary Shares of BDT 10 each
Issued, Subscribed and Paid-up capital
 29,600,000 Ordinary Shares of BDT 10 each

1,000,000,000	1,000,000,000
296,000,000	296,000,000

10.01 Composition of Share holding as at 30 June, 2014

Name	Number of share	Percentage	Total Capital
Mr.Maksudur Rahman(Managing Director)	14,865,000	50.22%	148,650,000
Mrs.Shamsun Nahar Rahman (Director)	5,820,000	19.66%	58,200,000
Mr.Md. Yunus Bhuiyan (Director)	4,515,000	15.25%	45,150,000
Mr.Mizanur Rahman (Director)	1,500,000	5.07%	15,000,000
Mr.Marzanur Rahman (Director)	1,500,000	5.07%	15,000,000
Ratanpur Ship Re-cycling Industries Ltd.	1,350,000	4.56%	13,500,000
Mrs.Sayedra Nushrat Rahman	50,000	0.17%	500,000
Total	29,600,000	100%	296,000,000

11.00 Lease Liability

IIDFC Lease Liability-13480 (Note: 11.1)
 IDLC Finance Lease Liability-1001 (Note: 11.2)
 IDLC Finance Lease Liability-1002 (Note: 11.3)

19,440,585	31,301,181
55,569,367	66,786,247
3,890,070	4,628,558
78,900,022	102,715,986

11.01 IIDFC lease Liability-13480

Due Within one Year
 Due After one year

14,097,501	4,689,034
5,343,084	26,612,147
19,440,585	31,301,181

11.02 IDLC Finance Lease Liability-1001

Due Within one Year
 Due After one year

13,325,723	9,923,036
42,243,644	56,863,211
55,569,367	66,786,247

11.03 IDLC Finance Lease Liability-1002

Due Within one Year
 Due After one year

876,955	718,516
3,013,115	3,910,041
3,890,070	4,628,558

**11.04 Terms of leased loan (IIDFC)****Lender:**

Industrial and Infrastructure Development Finance Company Limited (IIDFC).

Total lease facilities:

The lease loan amount was Eight crore on which 5.5 crore enjoyed by the company.

Interest rate:

Initial interest rate is 14.5% per annum for the one year from the date of disbursement. Thereafter the rate of interest shall be reviewed at annual intervals. Interest rate Revised at 16.25%, Effective from March, 2014.

Loan term:

5.5 years including 6 months principal Moratorium.

Monthly Installment:

Monthly Installment Revised at BDT 13,77,286 which effective from 01.01.2012

Disbursement:

Disbursement was made on March 30, 2010.

Purpose:

The purpose of the loan is for the procurement of the capital machinery.

Repayment:

During moratorium of 6 months interest will be paid on quarterly basis on the outstanding balance. Thereafter the loan will be repayable in 60 equal monthly installment.

Security

a) Post Dated Cheque

b) Demand Promissory Note

c) Personal Guarantee of all Directors of Ratanpur Steel Re-Rolling Mills Limited and Personal Guarantee of Mr. Mizanur Rahman (Son of Mr. Maksudur Rahman).

11.05 Terms of leased loan (IDLC)**Lender:**

IDLC Finance Limited

Total lease facilities:

The lease loan amount was Eight crore and eighty lac on which 7.74 crore enjoyed by the company.

Interest rate:

Initial interest rate is 16.70% per annum for the one year from the date of disbursement. Thereafter the rate of interest shall be reviewed at annual intervals.

Loan term:

5 years

Monthly Installment:

Monthly Installment Revised at BDT 19,11,130 which effective from 14.11.2012

Disbursement:

Disbursement was made on 7th January 2013 and 14th November, 2012.

Repayment:

The both Loan facility of IDLC finance will be repayable in 60 equal monthly installment.

Purpose:

The purpose of the loan is for the procurement of the capital machinery.

Security

a) Personal Guarantee from all Directors of the Company.

**12.00 Deferred tax Liability**

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment as per financial statements and tax written down value and financial position's liability method for gratuity obligation.

Opening balance

Deferred tax liability / (assets) as on 30 June

Increase / decrease of deferred tax liability

Details Shown in Annexure-10.

Amount in BDT	
30-Jun-14	30-Jun-13
159,676,930	86,780,382
168,592,005	159,676,930
8,915,075	72,896,548
323,869,522	343,303,012
481,710,368	517,523,011
517,430,319	504,887,736
1,323,010,208	1,365,713,759

13.00 Short Term Liabilities:

Sonali Bank: Pledge # 08

Sonali Bank: Hypo # 22

Sonali Bank # 22 LTR

13.01 Terms of CC loan (Sonali Bank)**Lender:**

Sonali Bank Limited

Total loan:

Total loan amount Limit is Tk. 75 crore which consist of Tk. 45 crore of Hypothecation and Tk. 30 crore of pledge loan.

Interest rate:

Annually Hypo-16% and pledge-15.5% compound interest on three month installment basis. Thereafter the rate of interest shall be reviewed at annual intervals.

Margin:

20% margin on both Hypo and Pledge Facility.

Re-payment:

From sale of finished goods on Daily, weekly or lumpsum payment before the specified date of repayment.

Security:**Hypo & Pledge**

a) Raw-materials, work in progress, finished goods, machineries, spare parts etc stored in the Factory and warehouse.

b) Industrial Plot no 175 & 176 contained 100 Decimal Land situated Baizid Bostami Industrial Area, Chittagong.

Purpose:

To meet the working capital requirements.

Mataturity: 23.05.2014**Terms of LTR Loan (Sonali Bank)****Lender**

Sonali Bank

Total Loan Facility

Tk 50 Crore LTR Facility for 90 days Period.

Interest Rate Applied

Annually 16 % Interest Rate.

Security

a) Personal Guarantee of all the Directors of Ratanpur Steel Re-rolling Mills Limited.

b) Post Dated Cheque

c) Industrial Plot no 175 & 176 contained 100 Decimal Land situated Baizid Bostami Industrial Area, Chittagong.

Mataturity date 05.07.2013**14.00 Deferred Letter of Credit**

M/S Dynamic Steel Corporation

M/S Dynamic Steel Corporation

M/S Siemens Limited

M/S Blandford & Working Ptg. Ltd Singapore

Details Shown in Annexure-11

80,135,000	-
101,970,000	-
-	64,286,874
-	17,238,065
182,105,000	81,524,939



		Amount in BDT	
		30-Jun-14	30-Jun-13
15.00 Accounts Payable			
Accounts Payable		1,173,343,220	937,053,485
Details Shown in Annexure-12			
16.00 Advance against sales			
16 Battalion, Dhaka	1,163,250	5,175,810	
16 Battalion-1	1,195,440	1,195,440	
Akond Traders, Jamalpur	600,000	-	
Al Jilani, Kazirhat, Ctg	47,904	-	
Anowar Hossain, Feni	15,000	-	
Aslam PS, Ctg	6,350	-	
Brig. Shafiul	-	267,300	
Configure Holding Ltd	74,904	-	
D.K.S Comilla	-	194,680	
ERA Construction	-	399,500	
Jamuna Traders	-	530,824	
Janata Trading Dhaka	193,500	193,500	
K S Trading, Mymensing	4,000	-	
Khorshed Ali, Sylhet	5,000	-	
M A Enterprise, Hobigonj	6,500	-	
Nandi Trading, Bagerhat	11,000	-	
Nirman Engineers & Builders, Sylhet	6,350	-	
NN Enterprise	226,000	-	
S B Marketing, Gazipur	10,000	-	
Saidul Islam, Dhaka	5,000	-	
Shahajada Mohd. Enayet Ullah Khan	23,320	274,500	
Sharfuddin, Ctg	44,100	-	
SK Abul Hashem, Dhaka	90,000	-	
Tayeeb, Bakolia	506,250	506,250	
Various Customer	4,537,500	2,377,483	
ZIA Uddin-Chittagong	-	306,750	
	8,771,368	11,422,037	
17.00 Income Tax Liability			
Accrued during the year	45,956,304	39,891,909	
Details shown in Annexure-14	45,956,304	39,891,909	
18.00 Outstanding liabilities			
Accrued for Gas Bill	1,832,132	1,042,583	
Audit Fees	313,500	313,500	
Accrued for Electricity Bill	6,841,839	2,645,965	
Accrued for Salary & wages	5,101,441	4,655,386	
	14,088,911	8,657,434	
19.00 Revenue	Quantity in MT		
	78,479	4,703,901,956	5,182,798,159
Sale of MS Rod 40 Grade	8,008	479,989,996	528,856,955
Sale of MS Rod 60 Grade	70,471	4,223,911,960	4,653,941,204
Sale of :	1,602	95,997,999	105,771,391
Cut Piece Rod	601	35,999,250	39,664,272
Misroll	280	16,799,650	18,509,993
Scrap	553	33,119,310	36,491,130
Rubbish	168	10,079,790	11,105,996
Gross Revenue		4,799,899,955	5,288,569,550
Value Added Tax (VAT)		(32,904,449)	(34,763,289)
	80,081	4,766,995,506	5,253,806,261



		Amount in BDT	
		30-Jun-14	30-Jun-13
20.00 Cost of Goods Sold			
Raw Materials Used (Note: 20.1)		4,287,668,165	4,672,602,663
Direct Labor		52,095,346	47,359,406
Electricity Bill		63,747,077	43,560,668
Wasa Bill		91,255	82,959
Spare Parts Used (Note : 20.2)		37,966,185	34,294,622
Loading & Unloading Bill		8,485,233	7,713,848
Gas Bill		17,011,332	9,937,931
Carriage Inward		161,513	146,830
Prime Cost (A)		4,467,226,106	4,815,698,927
Indirect Expenses associated with production (B)		130,990,773	98,536,341
Repair & Maintenance		66,024,340	33,012,170
Medical Exp.		1,227,968	1,198,018
Depreciation (Note-29)		63,738,464	64,326,153
Cost of Production (A + B)		4,598,216,879	4,914,235,268
Opening Finished Goods		690,711,809	515,017,776
Cost of Goods Available for Sale		5,288,928,688	5,429,253,044
Closing Finished Goods		(986,935,110)	(690,711,809)
Cost of Goods Sold		4,301,993,578	4,738,541,235
20.01 Raw Materials Used			
Opening Stock of Raw Materials		899,925,485	692,346,872
Purchases of Raw Materials		4,126,181,600	4,880,181,276
Cost of Raw Materials available for use		5,026,107,085	5,572,528,148
Closing Raw Materials		(738,438,920)	(899,925,485)
Cost of Raw Materials used		4,287,668,165	4,672,602,663
20.02 Spare Parts used			
Opening Stock of Spare Parts		22,488,317	40,247,166
Purchase during the year		41,339,433	16,535,773
Spare Parts available for use		63,827,750	56,782,939
Closing Stock of Spare Parts		(25,861,565)	(22,488,317)
Spare Parts used during the year		37,966,185	34,294,622
21.00 Administrative and Other Expenses			
Director's remuneration (Note-27)		1,945,000	1,945,000
Sallary & Allowance		4,909,956	4,676,149
Entertainment		1,022,450	992,670
Travelling Expenses		1,821,494	1,734,756
Legal Expenses		362,728	355,616
Printing & Stationary		309,124	294,404
Paper & Periodicals		97,673	93,022
Postage & Stamp		94,067	91,328
Mobile Bill		562,515	535,729



	Amount in BDT	
	30-Jun-14	30-Jun-13
Electricity Expenses	147,998	140,950
Audit Fees	313,500	313,500
Telephone Bill	195,092	185,802
Fire services Expenses	4,000	4,000
Office Expenses	407,737	395,861
Sundry Expenses	260,301	236,638
Office rent	156,000	156,000
ISO related Expenses	20,074	20,074
Insurance	95,288	95,288
Conveyance	375,710	357,819
Land Revenue	45,925	45,925
Depreciation (Note-29)	3,529,624	4,251,064
Certificate and Membership Expenses	218,000	502,354
Fees and Renewals	123,569	112,335
Donation and Subscriptions	292,050	265,500
Guest house Expenses	234,052	222,906
Repairs and maintenance	391,172	379,778
Medical Expenses	42,840	40,800
Seminar & Workshop	378,125	343,750
Trade License	7,500	6,000
	18,363,563	18,795,015
22.00 Selling and Distribution Expenses		
Carriage Outwards	16,767,908	17,650,430
Sallery & Allowance	4,211,986	3,829,078
TA & DA of Sales Representative	2,189,773	2,305,025
Discount allowed	66,376	60,342
Travelling Expenses	837,661	761,510
Conveyance-Marketing	394,735	438,595
Rod testing Expenses	348,880	317,164
Meeting Expenses	60,815	55,286
Advertisement Expenses	32,637,279	17,409,261
	57,515,413	42,826,690
23.00 Finance Cost:		
Interest on Lease Loan:	15,431,002	14,209,727
IIDFC Lease Liability-13480	4,594,281	7,047,181
IDLC Lease Liability-1001 & 1002	10,836,721	7,162,546
Interest on CC-Hypo:	77,746,378	75,719,260
Sonali Bank Limited: Hypo # 1027	77,746,378	75,719,260
Interest on CC-Pledge:	48,230,821	49,462,274
Sonali Bank Limited: Pledge # 1084	48,230,821	49,462,274
Interest on Sonali Bank # LTR	26,309,519	20,135,754
Bank Charges	1,365,470	153,631
	169,083,190	159,680,646



24.00 Finance Income

AB Bank Limited # 4430
City Bank Limited# 6001
Dutch Bangla Bank Limited # 0963
First Security Islami Bank Limited # 2598
Islami Bank Bangladesh Limited # 3718
Meghna Bank Limited # 0007
Marcentile Bank Limited# 588
National Bank Limited # 1554
Pubali Bank Limited # 0724
Southeast Bank Limited # 998
Southeast Bank Limited# 2091
United Commercial Bank Limited # 601
United Commercial Bank Limited # 6785

Amount in BDT	
30-Jun-14	30-Jun-13
45,552	20,172
14,039	4,037
25,705	31,799
9,504	-
8,535	-
39,813	-
37,103	66,888
3,042	-
16,111	-
33,065	-
21,398	131,772
16,184	-
10,884	28,789
280,935	283,456

25.00 Earnings per share (EPS)

Net profit attributable to the shareholders for the year
Weighted no. of ordinary shares outstanding at the end of the year

154,957,856	166,740,993
29,600,000	29,600,000
5.24	5.63

26.00 Quantitative movement of Inventories

Raw Materials

Opening stock
Purchase during the year
Total
Consumed during the year
Closing stock

Raw Materials (M. Tons)	Raw Materials (M. Tons)
17,434	13,032
83,675	94,923
101,109	107,955
(86,254)	(90,521)
14,855	17,434

Finished Goods

Opening stock
Production during the period
Total
Sales during the period
Closing Stock

11,794	8,794
85,398	88,040
97,192	96,834
(80,081)	(85,040)
17,111	11,794

27.00 Payment information to Directors as Per requirement of schedule XI, part II, Para 4

Name	Gross Remuneration	Income tax deducted	Net paid
Mr.Maksudur Rahman (Managing Director)	648,294	34,000	614,294
Mrs.Shamsun Nahar Rahman (Director)	648,294	16,800	631,494
Md. Younus Bhuiyan (Director)	648,412	17,800	630,612
Total	1,945,000	68,600	1,876,400

**28.00 Production capacity & Actual production**

	M. Tons	M. Tons
Production capacity	187,200	187,200
Actual Production	85,398	88,040
Excess/(Shortfall)	(101,802)	(99,160)
Capacity Utilised	46%	47%

29.00 Depreciation to be charge

Manufacturing	63,738,464	64,326,153
Administrative	3,529,624	4,251,064
	67,268,089	68,577,217

Manufacturing overhead include depreciation on Factory Building & civil construction, plant & machinery, machinery under capital lease and Administrative overhead include depreciation on furniture & fixture, Motor Vehicles, office equipment. (See fixed asset schedule)

30.00 Related party transaction

Particulars	Relationship	Outstanding as on 30.06.2014	Outstanding as on 30.06.2013
Modern Steel Mills Ltd	Affiliated Company	1,166,358,706	922,930,522
M/S Dynamic Steel Corporation	Affiliated Company	-	-
		1,166,358,706	922,930,522

(Details shown in Annexure-13)

31.00 Contingent Liability

The following contingent liabilities existed on the balance sheet date.

31.01 LC/ILC Liability

LC # 034312020006	-	13,040,000
LC # 034311020002	-	39,346,163
LC # 034311020009	-	44,825,000
LC # 034314010012	1,461,770	-
LC # 034314010015	1,377,488	-
LC # 034314010024	3,096,016	-
LC # 034314010031	1,058,400	-
LC # 034314010037	2,077,600	-
LC # 034314010042	1,960,000	-
ILC # 034312990141	-	40,292,000
ILC # 034312990143	-	53,723,000
ILC # 034312990151	-	47,894,394
	11,031,274	239,120,557



32.00 Bank Guarantee

The company have no Bank guarantee on the reporting date

33.00 Capital Commitment

The company had no capital commitment at the reporting date.

34.00 Employee Position of Ratanpur Steel Re- Rolling Mills Limited as per requirement of schedule XI, part II, Para 3

Salary Range (Monthly)	Total	Officer & worker	
		Head Office	Factory
For the year ended 30 June 2013	338	48	290
Below 3,000	-	-	-
Above 3,000	58	48	10
For the year ended 30 June 2014	396	96	300

35.00 Advances, Deposits & Prepayment(Note:6) as per Schedule XI, Part-1 of the Companies Act 1994.

Advance, Deposits and pre-payments exceeding 6 Months	6,865,469
Not exceeding 6 Months	125,018,300
Other advance, deposits & pre-payments less provision	
Advance, deposits and pre-payments considered Good and Secured:	131,883,769
Advance, deposits and pre-payments considered Good without security	-
Advance, deposits and pre-payments considered doubtful or Bad	-
Advance, deposits and pre-payments Due by Directors	-
Other Officers (against salary)	922,723
Advance, Deposits and pre-payments due from companies under same management:	-
Maximum Advance, deposits and pre-payments Due by Directors	-
Officers at any time	922,723

**36.00 Cash Flow From Operating Activities (Indirect Method)**

Net Profit After Tax
Depreciation as Non Cash Expenses
(Increase)/Decrease of Account Receivables
(Increase)/Decrease of Inventories
(Increase)/Decrease of Advance, Deposits & Prepayments
Increase/(Decrease) of Accounts Payables
Increase/(Decrease) of Deferred Letter of Credit
Increase/(Decrease) of Advance Against Sales
Increase/(Decrease) of Provision for Income Tax
Increase/(Decrease) of Deferred Tax Liability
Increase/(Decrease) of Outstanding Liabilities
Increase/(Decrease) of Provision for WPPF
Increase/(Decrease) of Accrued Finance Cost
Net Cash Flow From Operating Activities

Amount in BDT	
30-Jun-14	30-Jun-13
154,957,856	166,740,993
67,268,089	68,577,217
(297,700,748)	(128,361,423)
(138,109,984)	(365,513,797)
(51,318,378)	(26,004,413)
236,289,735	138,682,831
100,580,061	(98,909,929)
(2,650,669)	(22,395,963)
6,060,020	(91,866,135)
8,915,076	72,896,548
5,431,477	(2,334,030)
(4,220,845)	(4,905,346)
11,912	99,777,325
85,513,603	(193,616,123)

37.00 Event After Reporting Date.

(i) The company has entered in the capital market with the consent of Bangladesh Securities and Exchange Commission; Ref No: BSEC/CI/IPO-210/2012/342; by public offer of 25,000,000 ordinary shares of TK 10/- each at an issue price of TK 40/- each including a premium of TK 30/- per share, totaling to TK 1,000,000,000/- .A detail breakdown of this amount is as follows:

CDBL fees & Deposit on dematerialization of eligible security	Taka
Dematerialization to 26,600,000 Sponsors shares × Tk 10/- issue price × Tk 0.000175 CDBL fee	51,800
Distribution of 25,000,000 IPO Ordinary shares × Tk 40/- issue price (Tk 30 Premium + Tk 10 Face	175,000
Documentation Fee	2,500
Depository connection fee for the year from the date of allotment @ Tk 500/- per month	6,000
Fixed Annual Fee for the year from the date of allotment	100,000
Issuer Refundable Security Deposit	500,000
Total	835,300

(ii) Composition of Post IPO Share Holding of The Company is as follows:

Name of Shareholders	No. of Shares	Holding Percentage
Sponsor Shareholders	29,600,000	54.21%
Institutional Shareholders	2,489,760	4.56%
Other Shareholders	22,510,240	41.23%
Total	54,600,000	100.00%

(iii) Utilization of 100 Crore of IPO Proceeds as on 30 September 2014

Particulars	Allotment as per IPO (Taka)	Utilized Amount in (Taka)	Unutilized Amount in (Taka)
Working Capital	230,000,000	227,750,231	-
Loan Repayment (Sonali Bank Limited, Laldighi)	750,000,000	750,000,000	-
IPO Expenses	20,000,000	22,249,769	-
Total	1,000,000,000	1,000,000,000	-

(iv) Recommended Dividend for the year 2013-2014

The Board of Directors of the company in its 340th Meeting held on 21/10/2014 commencing at 4.30 P. M. and closing at 5.50 P.M recommended dividend for the year ended 30th June 2014 @ 20% Stock and @ 5% Cash and fixed Record Date for 29th AGM 6 November 2014.

Annexure-1

Ratanpur Steel Re-Rolling Mills Limited
Schedule of Fixed Assets
For The Financial Year Ended 30 June, 2014

SL NO.	Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2014
		Opening Balance as on 01.07.2013	Addition during the year	Disposal During the year		Opening Balance as on 01.07.2013	Change for the period	Disposal During the year	
1	Land and land Development	1,048,750,000	-	-	0%	-	-	-	1,048,750,000
2	Factory Building & Civil Construction	339,782,119	18,568,498	-	4%	34,701,920	12,945,948	-	310,702,749
3	Plant & Machinery	595,860,080	50,653,868	-	7%	90,749,825	38,148,770	-	517,615,353
4	Logistics Equipment	77,810,979	-	-	7%	11,082,663	4,670,982	-	62,057,334
5	Furniture & Fixture	2,944,960	-	-	10%	784,678	216,028	-	1,944,254
6	Motor Vehicles	22,956,505	-	-	20%	11,103,190	2,370,663	-	9,482,852
7	Office Equipment	11,707,127	-	-	10%	2,277,794	942,933	-	8,486,400
8	Machinery under capital lease	129,900,000	-	-	7%	16,003,365	7,972,764	-	105,923,871
	Total	2,229,711,770	69,222,366	-		166,703,435	67,268,089	-	2,064,962,612

*Note: Tk 18,568,498 in Factory Building & Civil Construction and Tk 36,443,869 in Plant & Machinery have been added from WIP and the remaining amount was from the addition during the current year.



Annexure-2

Ratanpur Steel Re-Rolling Mills Limited
Advance To Advertisement Party
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
Abacus Creative Education of Bangladesh	60,000	60,000
Al Makka Grill Workshop	1,155,800	-
Arif Enterprise	230,000	-
Bangladesh Youth Leadership Center	779,275	29,275
Bir Chittagong Mancha	14,250	14,250
Brothers Union- Chittagong	100,000	100,000
City Sign	25,500	-
Coxs Add	-	163,333
Digital Media	500,000	345,000
Golden Solution	890,000	-
Imam E Azam Research Foundation	100,000	-
Mass Brands	1,299,960	-
Mir Advertising	425,000	-
Morni Ad	372,500	372,500
Pearl Communications Ltd.	8,531,650	2,198,497
Presidency International School	100,000	100,000
Q A Communication	1,472,000	-
Shahjalal University of Science & Technology	50,000	50,000
Sign Collection	177,615	177,615
The Bangladesh Rating Agency Limited	-	115,575
The Weekly Chattala	600,000	-
Total	16,883,550	3,726,045

Annexure-3

Ratanpur Steel Re-Rolling Mills Limited
Advance to Motor Vehicles
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
Desh Construction	5,600,000	5,600,000
Shafal Transport & Cargo System	69,417	-
Total	5,669,417	5,600,000



Annexure-4

Ratanpur Steel Re-Rolling Mills Limited
Advance to contractor
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
Anis Contractor-Pabna	155,000	-
Korban Ali Engineering	-	40,000
Riaz Sanitary Construction	755,000	-
Total	910,000	40,000

Annexure-5

Ratanpur Steel Re-Rolling Mills Limited
Advance to C & F Agent
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
Saint Martin Shipping Ltd.	666,697	-
Total	666,697	-



Ratanpur Steel Re-Rolling Mills Limited
Advance to Supplier
For the financial year ended on 30 June, 2014

Annexure-6

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
A K Enterprise	136,500	-
Abdul Mannan Khan	259,200	-
Alhaj Mostafa Hakim Bricks Ltd	1,500,000	-
Aramit Limited	256,260	-
Arin Motors	152,000	-
Arpita Furniture Mart	6,920	50,000
Ashan Automation Ltd.	83,600	-
Auto Gallery	15,000	-
Aziz Engineering Works	73,630	75,030
Bajaj Collection	219,400	-
Bangladesh Standards & Testing Institution	112,950	-
Bismillah Motors	10,272,000	4,650,000
Chittagong Timber Complex & Saw Mill	400,000	300,000
Copotronic Info System Ltd	847,500	847,500
Deco Touch Aluminium	600,000	600,000
Effect Maatrik Consortium	2,103,320	200,000
Energypac Engineering Ltd	-	1,620,000
FMC Interior World Ltd	200,000	-
Friends Motors	18,100	-
Funka Industries	7,394,970	7,394,970
Gafur Motors	640,000	640,000
Global Impex	2,300,000	-
Info Ex Bangladesh Ltd	6,929,132	6,218,132
ISC Enterprise Ltd.	120,000	-
Janata Capital And Investment Ltd	500,000	500,000
Jilan Motors	4,200,000	4,200,000
Karnafully Automobile & CNG	60,000	-
M.Alam Gas Station	-	164,000
Md. Hasan Murad	822,000	-
Md. Selim	15,000	-
Mohammad Anowar Khan	3,800,000	-
Motin Enterprise	50,000	50,000
Nextronic Bangladesh Ltd	600,000	-
P M Trade Link	350,000	150,000
Point	-	60,000
R R Enterprise	50,000	50,000
Rafiq Wood Pattern	24,000	26,000
Ranks FC Motors Ltd	1,000,000	-
Ras Increation	100,000	-
Rashed Hossain	-	190,000
Reliance	8,000	-
Shetal Refrigeration Service	9,500	85,000
Smart Automobiles	1,700,000	-
Sohrab Mia Enterprise	160,000	-
Sri Sudeb Chandra Sutradhar	320,000	270,000
Syed Aminul Kabir	232,892	-
Ullash Kanti Nath	-	75,000
Wesman Exports	6,500	-
Zaman & Associates	200,000	-
Zeemag Industries Limited	2,147,000	-
Total	50,995,374	28,415,632



Annexure-7

Ratanpur Steel Re-Rolling Mills Limited
Advance for IPO Expenses
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
Adobe Creation	200,000	-
Bangladesh Securities & Exchange Commission	1,500,000	-
Chittagong Stock Exchange	1,004,000	-
Dhaka Stock Exchange	2,105,000	-
Total	4,809,000	-

Annexure-8

Ratanpur Steel Re-Rolling Mills Limited
Prepayment for LC Margin
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30-Jun-14	30-Jun-13
ILC # 034312990141	-	5,124,053
ILC # 034312990143	-	6,831,043
ILC # 034312990151	-	6,089,839
ILC # 034314990026	8,013,500	-
ILC # 034314990029	10,197,000	-
ILC # 034314990040	4,403,600	-
LC # 034313010015	-	764,862
LC # 034313010035	161,818	-
LC # 034313010040	39,200	-
LC # 034313010046	160,720	-
LC # 034313010051	219,520	-
LC # 034313010052	132,912	-
LC # 034313010057	106,232	-
LC # 034313010064	74,480	-
LC # 034314010012	146,200	-
LC # 034314010015	137,749	-
LC # 034314010024	309,404	-
LC # 034314010031	105,705	-
LC # 034314010042	195,750	-
Total	24,403,790	18,809,797



Ratanpur Steel Re-Rolling Mills Limited
Accounts Receivable
For the financial year ended on 30 June, 2014

Annexure-9

Particulars	Amount in BDT	
	30 June 2014	30 June 2013
Accounts Receivable		
16 Battalion Dhaka	16,524,658	12,535,623
A Baric Corporation, Kotowali-Ctg	416,250	-
A Hossain Traders, Khulna	70,000	-
A J Chowdhury & Co, Amirabad	203,784	1,172,000
A J Constraction -Chittagong	1,140,000	3,277,600
A R Traders, Shylet	1,412,200	369,500
A S corporation- Dhaka	80,000	1,830,000
ABC Real Estate, Dhaka	1,195,520	1,559,750
Abdul Jabbar traders, Shylet	688,850	312,000
Abdul Maki Cunnapara- Ctg	220,500	220,500
Abdul Mannaf-Chandpur	550,000	-
Abdul Mannan Khan-Ctg	823,750	-
Abdul Noor-Sylhet	1,007,280	-
Abdul Razzak Aziz, Khulna	1,136,000	-
Abdul Rouf, Dhaka	4,674,000	748,000
Abdullah, Dhaka	76,000	-
Abdullan Enterprise-Ctg	1,233,400	-
Abrar Builders-Ctg	430,000	-
Abul Hossain Enterprise-Noakhali	981,000	-
Adhunik Steel House-Faridpur	2,429,500	494,285
Adiyat Traders, Narsingdi	-	348,500
Adonis International-Dhaka	1,100,000	-
Adury Apparels Ltd.(Thermax Group)-Dhaka	2,527,500	-
Advocate Monaj Shil	-	66,000
Afroza International (Pvt) Ltd.-Dhaka	1,156,000	-
AG property Development, Dhaka	21,438,777	8,387,550
Agomon Traders, Laksam	1,957,550	1,795,050
Agrani Traders-Coxs Bazar	1,735,000	-
Agrani Traders-Magura	111,500	-
Ahmed Traders-Pabna	381,700	-
Air Bell Development Technology Ltd.	-	1,291,700
Akbar Traders, Hazibanj-Chandpur	276,000	-
Akter, Pahartoli	-	73,955
Al Ahmmadia	-	10,000
Al Amin Enterprise- Noakhali	635,000	-
Al Amin Steel -Bandarban	41,500	792,500
Al Amin Traders, Dinajpur	1,741,300	-
Al Amin Traders, Shylet	838,500	-
Al Imarat Properties Developers Ltd. Ctg	100,400	450,400
Al Jilani	-	35,320
Al Kader Trading & Hardware-Ctg	546,000	-
Al Makka Steel-Ctg	844,000	-
Al Modina Traders-Feni	147,000	330,000
Al Modina Traders-Hobigong	1,695,450	-
Alal Traders, Rangpur	104,200	104,200
Alam Traders, Bagura	417,700	717,700
Alam Traders, Dhaka	4,410,000	-



Alauddin Trading Co. Ltd.-Fridpur	2,551,000	1,581,920
Alek Enterprise-Hobiganj	1,565,350	-
Alfa Steel, Rampura, Dhaka	40,000	100,000
Alhaj Mostafa Hakim Housing & Real Estate-Ctg	1,140,625	-
Alhaj Sohir Uddin Syndicated-Bogra	843,200	-
Alhaj Traders-Dinazpur	-	10,750
Ali Traders-Sylhet	359,000	-
Allion Holdings-Ctg	527,250	-
Almas Trading-Ctg	329,975	-
Aman Cement Ltd.(Aman Group), Dhaka	4,950,400	-
Aman Textile Ltd.(Aman Group), Dhaka	1,144,500	-
Amdad Enterprise-Dhaka	1,620,000	1,490,000
Amena Fazal Hafezia Madrasa-Ctg	100,000	100,000
Amima Traders, Bagerhat	1,306,900	1,306,900
Amin Construction, Comilla	-	489,000
Amin Mohammad Foundation, Dhaka	37,228,063	17,992,497
ANFL Properties Ltd.-Kotowali	2,234,000	-
Anowar Brothers-Feni	-	1,401,000
ANZ Properties Ltd, Ctg	11,877,750	-
ANZ Properties Ltd, Dhaka	3,698,941	667,641
Apon Traders 2-Coxs Bazar	457,600	-
Apon Traders-Coxs Bazar	198,500	-
Apurbo Enterprise-Dhaka	550,000	-
Arafat Enterprise-Rajshahi	1,004,400	-
Argina Traders-Sylhet	555,500	-
Arif Enterprise, Bagura	580,100	580,100
Arifa & Sons-Sylhet	285,508	9,800
Aristocated Developer	107,500	-
Arma Real Estate Ltd.-Dhaka	2,730,208	5,654,488
Art Engineering ,Dhaka	-	828,000
Ashraful Islam-Dhaka	200,000	200,000
Asia Business Communication-Dhaka	806,000	-
Asia Traders-Ctg	170,500	-
Asif & Sakib Traders-Pabna	895,250	-
Aslam Steel Corporation, savar	1,421,000	1,091,000
Assurance Development, Dhaka	-	1,592,200
Ataul Hakim	635,000	635,000
Atiq Enterprise, Khulna	-	163,000
Avishek Enterprise-Ctg	1,248,400	-
Awlad & Brothers, Lalmonirhat	-	12,100
Awr Real Estate Ltd.-Dhaka	-	1,660,500
Azad Miah-B.Baria	1,942,500	-
Aziz Store-Chittagong	-	311,500
Azizul ,Zinahdah	-	-
Azizul Haque , Jhinaydhaha	2,327,257	1,450,757
B M Enterprise-Kustia	1,806,500	-
Babu Enterprise-Kustia	123,000	-
Babul & Brothers, Khulna	-	11,000
Babul Hardware Store-Barishal	-	444,000
Bagabari Properties, Dhaka	-	637,500



Bagdad Trading & Co.-Potia, Ctg	1,081,600	966,900
Bahar Traders-Noakhali	825,055	-
Baitul Jannat Jame Mosque	204,500	254,000
Bangladesh Building System-Dhaka	54,300	-
Bangladesh Navy	-	346,510
Banoful Traders-Laxmipur	581,000	-
Barisal Steel, Dhaka	163,000	163,000
Baropir Steel House-Dhaka	-	810,000
Base Textile	1,300,750	2,000,750
Basher Enterprise-Noakhali	1,169,500	-
Belaet Hossain (Engr)-Ctg	168,000	-
Belaet Hossain-DGM(sonali bank)	682,000	682,000
Bently Bay Holding Ltd.	-	1,210,000
Best Iron Center-Ctg	564,700	915,700
Best Mark Housing Ltd-Ctg	784,000	-
BFL-HCL Joint Venture-Dhaka	-	1,755,000
BFL-KNL-Joint Venture-Dhaka	2,528,700	5,551,000
Bhai Bhai (New Sadik) Traders-Naogaon	-	429,800
Bhai Bhai Steel Corporatin-Savar	58,400	1,180,000
Bhai Bhai Traders, Narsingdi	-	350,500
Bhai Bhai Traders, Satkhira	710,000	-
Bhai Bhai Traders-Manikgong	1,165,500	-
Bhuiyan Enterprise,Savar-Dhaka	909,500	-
Bikrampur Steel House-Dhaka	314,000	-
Binimoy Housing Limited	825,000	-
Bismillah Enterprise-Noakhali	317,000	-
Bismillah Steel Corporation-Ctg	546,000	165,200
Bismillah Trading -Chandanaish, Ctg	1,183,800	-
Biswas Trading & Construction-Dhaka	3,345,000	-
Black Iron Steel Corner-Turag,Dhaka	933,000	-
Bodiul Alam-Sitakunda	1,070,100	1,131,400
Bokhtiar-Ctg	44,100	44,100
Brac Mohakhali,Dhaka	98,591	-
Brig. Saifur Rahman	57,600	57,600
Brig. Sarrowar	-	27,000
Brothers Steel Enterprise-Ctg	515,000	815,000
Brothers Trading Corporation, Noakhali	21,700	546,700
Building For Future Ltd. (BFL),Dhaka	2,184,000	-
Building Technology & Ideas Ltd, Chittagong	7,872,876	4,272,056
Building Technology & Ideas Ltd, Dhaka	4,840,718	3,914,038
Buisness Syndicate International-B.Baria	969,500	-
CEAT Bangladesh-Dhaka	899,000	-
Cement Ghar-Jessore	2,109,900	-
Change Properties Ltd.-Ctg	1,343,500	-
Chowdhury Enterprise, Maizdicourt	1,101,000	292,200



Chowmuhani Traders, Noakhali	2,138,000	795,700
City Enterprise-Dhaka	998,000	-
Clifton Group-Ctg	-	300,500
Comdor Jobayar Ahmed,Dhaka	137,400	137,400
Compass Properties Ltd.Dhaka	339,000	-
Comprehensive Holdings, Dhaka	-	186,000
Concord Real Estate	11,175,160	9,283,821
Configure Holdings, Dhaka	-	707,250
CPDL-Ctg	2,342,233	-
CTG Holding Ltd. Panchlaish-Ctg	925,500	-
CTM International-Dhaka	4,790,500	-
D G Shipping Limited	69,225	69,225
D K S Enterprise, Comilla	2,385,000	1,373,000
D S Trading-Dhaka	910,000	-
Desire Development	-	335,000
Dhaka Iron & Steel Store-Dhaka	406,000	-
Dipti Enterprise, Gazipur	926,070	1,246,070
Disney Properties Ltd.-Dhaka	243,700	1,249,250
Divine Properties -Dhaka	770,000	-
DMP Police Head Quarter-Dhaka	-	1,817,800
Double A Properties Ltd.- Dhaka	572,000	672,000
Dudu Mia Enterprise, Comilla	1,521,000	-
Dulal Traders-Fatikchori,Ctg	22,500	-
Dulal Traders-Noakhali	512,000	-
Dynasty Development Ltd.-Dhaka	810,500	1,785,000
Eastern Polymer Ltd-Khulna	-	58,345
Eastern Trade Centre-Dhaka	6,613,000	7,713,000
Eastern Trades-Daudkandi,Comilla	66,000	-
Electromart Limited ,Dhaka	-	1,857,000
Elias & Sons-Sylhet	995,400	-
Elite Builders-Netrokona	1,224,850	-
Emarat Nirman Enterprise-Sylhet	302,500	-
Emon Enterprise-Jessore	629,000	-
Empaire Holdings, Dhaka	410,000	470,000
ENA DDJ Construction	2,230,000	4,080,000
Engineers Traders-Rangpur	671,700	-
Ershad & Sons-Rajshahi	326,020	476,020
Ershad Enterprise-Choumuhoni	-	50,000
Esha Traders-Sylhet	1,562,500	-
ESPA Steel Corporation-Dhaka	1,650,000	-
Exception & Associates Ltd. Ctg	1,143,445	-
F G Development Ltd.-Ctg	427,640	-
F R Chowdhury Ltd-Dhaka	-	8,499
F S Enterprise-Mymensingh	138,337	190,000
Fahim Traders-Pahartoli,Ctg	198,360	-
Fairlead Construction-Ctg	258,500	-
Faisal Traders-Norshingdi	421,500	527,000
Farhad Store-Hobigong	897,314	2,013,000
Farhana Enterprise, Savar	891,500	991,500
Farzana Traders, Gazipur	1,594,000	1,594,000



Fatema Enterprise-Sylhet	40,549	891,500
Finlay Properties Ltd.-Ctg	1,865,280	-
Firoza Steel-Hathazari,Ctg	510,000	-
Foyjul Islam-Chittagong	111,500	48,000
FTC Property Management Ltd.-Feni	825,000	-
G E O Properties, Dhaka	1,100,400	920,000
G K Builders, Dhaka	1,661,937	2,296,437
G M Properties, Dhaka	1,085,000	1,285,000
Garibae Newaz Steel Corporation-Ctg	974,440	696,000
Gawshia Habibia, Dhaka	-	55,000
Gazi Banijjo Bitan	-	7,350
Gazipur Builders, Gazipur	306,800	1,206,800
Gazipur Iron, Gazipur	300,000	-
Genetic Limited-Dhaka	472,369	-
Genius Builders Ltd-Ctg	570,050	780,050
Giasuddin, EPZ	574,740	624,740
Green City Jame Masjid	279,165	-
Griho Noksha Holding Ltd.-Dhaka	746,500	708,000
Gunoboti Traders-Feni	730,000	-
Gymsum Developers Ltd.-Ctg	390,600	798,100
H Enterprise-Sylhet	559,200	-
H S Enterprise, Bagura	2,277,700	1,357,200
Hadid Traders-Sylhet	-	68,000
Hakkani Enterprise, Faridpur	1,946,000	1,985,200
Halima Traders-Norshingdi	808,000	-
Hamana Traders, Dinajpur	1,066,400	87,000
Hamid Construction Ltd.-Dhaka	3,671,200	3,540,000
Hanako Steel Corporation -Comilla	351,000	1,176,000
Hanif Enterprise,Savar-Dhaka	990,000	-
Harun & Co., Mymensingh	440,000	440,000
Hawla Trading-Ctg	398,100	-
Hawladar Iron, Barishal	-	29,500
Hawladar Steel, Dhaka	-	800,909
Hawladar Traders-Sharupkathi	-	1,204,600
Hazi Aminul Haque Traders-Rangunia,Ctg	972,050	-
Hazi Sanaulla Enterprise-Bhola	-	310,000
Hazi Traders-Gaibanda	668,700	-
Hazi Traders-Gazipur	1,521,000	-
Hazrat Amir Ali Shah-Ctg	176,800	176,800
Hazrat Traders, Savar	350,000	350,000
Helix Wire & Cable Industries Ltd,	36,595	-
Hema Enterprise-Uttara,Dhaka	32,600	-
Hias Properties Ltd.-Ctg	317,500	567,500
Home Street Builders-Dhaka	555,000	-
Home Tek Consortium-Dhaka	339,000	339,000
Homestead Development Ltd., Dhaka	1,572,000	1,602,000
Hongkong Steel & Brothers-Narayanganj	1,422,500	-
Hossain & Sons-Hobigong	243,000	-
Hossain Tayab & Co.-Koaish, Ctg	540,000	-
Humayan Kabir Shershah	-	600



Hyefa Traders, Dhaka	541,996	-
Hyperion Builders, Dhaka	2,844,775	3,044,775
Hythan Properties, Dhaka	500,000	500,000
Ibrahim & Brothers-Sylhet	457,000	-
Imam Group of Industries Ltd, Ctg	1,644,000	1,644,000
Imperial Development	-	2,854,200
Imperial Hospital Ltd.-Ctg	515,500	1,291,500
Imperial Trading-Dhaka	555,000	-
Impulse Properties Ltd-Ctg	6,919,434	8,244,384
Index Power & Energy Ltd.-Dhaka	2,290,000	3,680,000
Indigo Spinning Ltd (Thermax Group)-Dhaka	655,200	-
Intex Link Garments Ltd., Kalurghat, Ctg	840,000	-
Iqbal Traders, Khulna	-	100,000
Irfan	-	10,500
Ishrat Appreal	-	300,000
Islam Brothers-Sylhet	1,128,000	872,000
Israt Trading, Cox's Bazar	-	191,600
J Housing Enterprise-B.Baria	1,776,000	-
J K Traders, Sirajgonj	106,000	106,000
J S R Enterprise-Naogaon	746,100	-
J U A Chowdhury	684,000	869,000
Jafor Enterprise-Coxsbazar	464,400	639,400
Jahan Enterprise, Noakhali	1,634,500	475,500
Jahangir & Brothers-Ctg	1,455,550	2,715,600
Jahangir Enterprise-Ctg	1,655,021	-
Jahed Enterprise-Feni	86,000	-
Jamal & Sons-Feni	1,513,450	-
Jamal Traders-Pabna	101,200	451,200
Jamuna Enterprise, Cox's Bazar, Ctg	898,500	-
Jamuna Steel House-Jessore	1,730,500	-
Jamuna Traders-Ctg	272,013	-
Janata Steel Corporation-Ctg	546,000	883,550
Janata Traders-Ashulia, Dhaka	2,575,500	-
Janata Traders-Comilla	1,472,500	-
Janata Traders-Dhamrai, Dhaka	1,166,500	-
Janata Traders-Sunamganj, Dhaka	237,750	-
Janata Trading, Mymensingh	385,600	444,600
Jannah Enterprise & Thai Aluminium-Sunamganj	832,500	-
Japan Metal-Gazipur	410,000	-
Jasim Uddin Traders-Natore	867,750	-
Jessore Steel Corporation-Jessore	-	900,000
Jhilik Enterprise, Mirpur-Dhaka	355,000	-
Jiat Enterprise-Chandaish, Ctg	654,100	-
Jibon Iron Traders-Rangpur	71,300	413,300
JIHOSH Enterprise, Chandanias	873,999	873,999
Joint Venture Engineers	-	948,000
Jowel Enterprise, Hobigong	1,567,500	3,000
Joynal Traders, Noakhali	429,500	-
Joytun Developers Ltd.-Dhaka	775,900	2,428,900
Julhas Mia & Sons-Faridpur	523,400	-



Jumu Traders-Demra,Dhaka	180,000	1,180,000
K M Steel Corporation-Dhaka	1,106,000	-
Kabir Shaheb,Lakshmipur	-	417,000
Kader Traders-Comilla	685,000	-
Kamal & Brothers-Feni	300,000	-
Kamal Builders-B Baria	43,500	-
Kamal Trading,Hathazari, Ctg	546,000	-
Kamal Uddin-Fatikchory,Ctg	135,000	225,000
Kamrul Hossain & Sons-Sylhet	2,085,000	-
Karim Brothers,Chandgaon, Ctg	746,000	-
Karim Enterprise, Manikgonj	-	134,000
Kawser Rahman Enterprise	262,150	-
Kazal & Brothers, Chatkhil	190,700	1,190,700
Khadija Traders, Khulna	-	517,000
Khaja Garibe Newaj Enterprise-Patiya,Ctg	819,400	-
Khaja Iron Mart-Ctg	1,324,600	70,400
Khaja Traders-Khatiberhat,Ctg	280,100	-
Khaja Trading-Chandanish	485,000	406,000
Khaleque Steel Corporation-Dhamrai, Dhaka	160,500	-
Khalequzzaman Traders-Joypurhat	778,400	-
Khan Enterprise, Faridpur	62,500	438,500
Khan Enterprise, Sylhet	-	802,000
Khan International-Barisal	1,395,000	-
Khan Traders-Feni	1,100,000	-
Khan Traders-Khulna	1,032,000	-
Khandokar Trading-Ctg	-	1,000
Khulna Traders-Khulna	1,698,000	-
Knight Frank Development	775,200	1,175,200
Kohinur Steel Corporation-Dhaka	-	200,000
Konabari Trade, Gazipur	-	1,179,674
Krishibid Properties Ltd.-Dhaka	1,629,500	-
Kumarkhali Hardware Store, Khustia	-	621,500
Land View Properties-Kustia	1,117,500	-
Lima Enterprise-Ctg	436,800	-
Liton Enterprise-Manikgong	410,310	1,090,000
Lockpur Group-Khulna	-	13,739,500
Lohagara Enterprise-Ctg	233,300	-
Lords Living Ltd.-Ctg	541,300	-
Lupa Traders-Sylhet	747,340	556,340
M Ali Store, Shylet	782,566	228,426
M Brothers & Communication Co. Ltd-Dhaka	3,811,200	-
M Islam & Brothers,Koshba-B.Baria	737,500	-
M K Steel Corporation, Madarbari	4,928,590	6,454,990
M M Brothers, Khulna	220,000	220,000
M M Enterprise, Narsingdi	2,184,600	1,586,100
M M Sekandar Hosain-Rangunia, Ctg	58,000	-
M M Steel Corporation-Mohammadpur, Dhaka	891,571	1,296,000
M M Uddin Enterprise-Mymensingh	707,000	1,490,500
M N Mollik & Company, Dhaka	400,000	400,000
M S Sohrab Steel-Narayongong	1,120,000	-



M Zaman Enterprise-Jessore	-	1,200,000
Maa Enterprise-Noakhali	377,000	-
Maa Steel, Khustia	-	59,800
Maa Steel-Nikunja, Dhaka	3,580,000	-
Maad Traders- Bogra	30,000	-
Macca Steel Corporation-Mirosorai,Ctg	33,000	-
Macca Traders-Comilla	53,300	103,300
Macca Traders-Raujan,Ctg	160,000	208,000
Macro Hunts-Ctg	3,497,000	1,378,700
Madina Tradings, Kamrangichor	-	101,700
Mahadi Enterprise-Sylhet	1,780,760	-
Mahbub & Brothers-Coxs Bazar	815,100	-
Mahbub Bari Raju(ASP)-Gazipur	370,000	670,000
Mahbub Brothers Pvt. Ltd.(MMR Group)-Dhaka	1,990,000	-
Mahi Enterprise-Noagaon	169,800	420,800
Mahi Enterprise-Satkania,Ctg	1,372,360	1,530,000
Mahim Enterprise, Mymensingh	-	12,000
Mahir Steel Agency , Shamoli, Dhaka	407,450	810,250
Mahmud, Agrabad-Ctg	166,000	-
Major Anwar	-	15,660
Major General Asraf	218,500	218,500
Major Hasan	133,015	133,015
Major Nazrul	62,800	62,800
Majumdar Enterprise, Langolcoat,Comilla	1,460,000	-
Majumdar Traders, Comilla	165,000	165,000
Majumdar Traders-Feni	942,500	-
Makka Trading, Potia-Ctg	725,000	-
Makon Mia & Sons, Shylet	-	1,496,000
Malek Traders-Comilla	1,108,500	-
Manik Ratan Enterprise -Dhaka	2,630,000	600,000
Mannan Enterprise,Hobigong	1,344,000	-
Mannan Traders, Feni	594,500	-
Mannan Trading Corporation-Dhaka	150,000	-
Mantissa Design & Consultant-Dhaka	742,710	-
Mantrust Properties-Dhaka	491,500	1,854,000
Mars Developments Ltd.-Ctg	1,003,000	423,500
Masjid Al Abrar-Feni	247,500	-
Master Enterprise, Nazirhat,Ctg	192,000	-
Masud Enterprise, Barishal	2,074,740	257,450
Masud Enterprise, Dhaka	1,482,500	4,014,000
Masud Traders, Pirojpur	1,967,500	-
Masud-Khulshi, Ctg	2,088,575	-
Mazidsons Construction Ltd.-Dhaka	-	5,135,200
Maznu & Brothers-Dhaka	993,000	-
Media Enterprise, Bagerhat	-	453,800
Mega Builders Ltd.	-	490,500
Meghna Steel Agency-Savar	161,536	271,536
Midul Steel Corporation, Uttara,Dhaka	1,110,000	-
Minar Properties Development Ltd. Dhaka	449,500	1,999,500
Mir Trading-Mymensingh	489,500	889,500



Miraj Enterprise, Shylet	1,437,500	845,000
MIS Holdings, Dhaka	661,200	1,658,400
Mission Developments Ltd.Ctg	555,750	718,750
Mission Developments Ltd.Dhaka	177,059	698,819
Mito Bhandar-Bagura	205,600	560,600
Mizan Trading Corporation-Savar,Dhaka	594,000	-
Mobarak, DGM, Janata Bank	382,600	407,600
Modina Traders-Bagerhat	-	941,500
Modina Trading, Boalkhali, Ctg	343,220	-
Mohammad Salim, Halishahar, Ctg	63,875	-
Mohammad Traders, Rangpur	500,500	-
Mohidul Islam Ripon, Dhaka	872,560	872,560
Mohidul Islam Ripon-Bogra	893,200	893,200
Mohrom Ali-Sylhet	41,000	-
Molla Traders, Bagura	1,154,000	2,063,600
Mollik Enterprise-Khulna	160,000	-
Momtaz Enterprise, Savar	1,881,500	50,000
Mondol Hardware, Rajbari	1,632,000	-
Monir Enterprise, Narayangonj	711,000	271,447
Moon Steel Corporation, Gazipur	987,000	522,000
Moon Stone Properties Ltd	-	549,000
Moon Traders, Sirajgonj	2,137,900	1,777,700
Mostafa Group-Ctg	-	351,500
Mostafa Hossain, Rupaiyan	238,470	438,470
Mothbaria Steel Corp. -Mohammadpur,Dhaka	820,000	-
Moulana Enterprise, Gopalganj	336,500	335,000
Mowlana Saifullah-Lohagara	29,000	-
Mukta Construction Ltd.	-	653,000
Munna Enterprise,Chokoria	540,500	-
Munshi Traders, Chadpur	1,964,700	1,455,700
Muslim Steel Corporaiton, Savar, Dhaka	260,000	-
N D E	-	371,600
N Islam & Sons,Karnafully, Ctg	2,886,200	-
N Rahman & Sons-Laxmipur	1,476,000	-
Naba Neer Assets Ltd-Chandraghona	667,500	890,000
Nafi Traders, Barishal	24,036	355,036
Nahar Traders-Feni	-	409,000
Nahid Ahmed-Sylhet	25,700	-
Naim Traders-Bogra	98,550	328,550
Nandi Trading, Khulna	174,300	413,000
Nasim Enterprise, Sathkhira	565,700	565,700
Nasir Hardware & Glass House-Ctg	1,096,750	-
Nasirabad Housing Society Jame Masjid-Ctg	539,000	-
Nasirabad Jame Mosque	62,000	62,000
National Builders	65,500	190,500
National Traders-Pabna	676,800	866,600
Navana Construction Ltd.-Dhaka	5,991,821	-
Navana Real Estate, Dhaka	-	2,517,656
Nazma Traders-Sylhet	830,500	-
Nazrul & Sons-Nawabgong, Dhaka	110,000	-



Nazrul Trading-Nasirabad	4,778,296	5,315,396
New Bengal Store-Dumuria, Khulna	622,500	-
New Progati Agency-Barisal	2,111,000	710,000
New Shajalal Steel Corporation-Perojpur	686,000	786,000
New Soma Trading, Badda	-	355,000
New Uttara Traders-Nilfamari	783,100	161,500
NHDL, Khulshi, Ctg	590,000	-
Nirban Real Estate-Dhaka	-	1,202,000
Nirman Builders, B Baria	400,000	-
Nirman Enterprise-Feni	473,500	-
Nirman Traders, Chokoria	-	504,500
Nirman Vadar-Pirozpur	-	1,207,900
Nobi Trading, Mymensing	-	10,600
Noor Construction, Dhaka	1,247,500	1,247,500
Noor Enterprise-Dhaka	2,240,000	-
Noor Trading-Fatikchhari,Ctg	1,127,500	61,500
Norshingdi Iron Center-Lalmonirhat	786,500	869,600
Nur Mohammad,Fatehnagar,Ctg	118,000	118,000
Nur Nobi-Feni	-	216,000
Nure Mehedi Nirman Bhandar-Faridpur	-	1,169,760
Nurul Abser-Feni	348,375	-
Nurul Alam-Bakolia,Ctg	31,000	31,000
Nurul Islam, Sonali GM	372,600	372,600
Obaid Enterprise,Satkania	102,000	-
Office & Home Solution (PVT) Ltd.-Dhaka	256,706	-
OK Enterprise	-	300,745
Old Home, Cantonment, Rangpur	819,000	-
Olive Crown Resources , Dhaka	585,500	1,585,500
Omit Enterprise-Jhinaidha	1,522,000	800,000
One Properties Ltd.-Anderkilla, Ctg	388,100	-
Oshim Traders-Jessore	430,200	-
Osi Mia Sowdagar	-	371,700
Paddanila- Bibirhat,Ctg	307,500	707,500
Palowan Traders-Fridpur	230,000	908,900
Parvez Traders-Kishorgong	1,109,000	-
Pasha Traders-Khulna	-	7,500
Patowary Enterprise-Jessore	2,232,000	-
Pioneer Builders, Dhaka	2,082,000	1,747,000
Pitam Assets & Development-Ctg	1,128,400	-
Planet Builders, Panchlaish, Ctg	727,250	-
Polash & Brothers-Noakhali	730,000	-
Polash Iron-Khulna	1,038,500	1,191,000
Poly Printer, Khulna	-	1,310,000
Prachir Properties Ltd-Ctg.	1,670,150	1,610,250
Pradip Chakma, Ctg	25,225	-
Preya Nibash City Complex Feni	533,350	1,133,350
Prince Enterprise-Rangpur	2,776,000	849,600
Priya Steel, Noakhali	1,147,500	1,310,000
Project Builders, Dhaka	20,845,650	22,280,650
Proprietor Md Jahid	-	4,700



Quality Traders-Feni	2,269,300	-
R Amin Steel ,Narayangonj	54,000	54,000
R R Trading & Co.- Mymensing	2,239,500	-
R S Enterprise-Mirsari Ctg	-	36,000
R S Trading, Chandania	474,000	689,000
R Traders -Gazipur	1,444,500	-
R. F. Builders Ltd.	6,741,189	8,057,392
Raad Enterprise-Jessore	-	381,000
Rabbi Enterprise-Dinajpur	779,400	-
Rabeya Enterprise-Sherpur	57,000	-
Radisson Bay View Hotel-Ctg	2,915,800	1,143,420
Rafiq (Silver Spoon), Agrabad, Ctg	274,000	-
Rafique-Mehedibag Ctg	178,360	178,360
Rafiqul Traders-Norsingdi	814,800	-
Rahat Properties & Developer-Ctg	573,120	1,449,950
Rahi & Rahat Traders, Shylet	1,939,500	1,256,000
Rahim & Brothers-Chadanaish,Ctg	-	220,400
Rahim Afroz, Dhaka	-	45,000
Rahman Brothers-Sylhet	-	4,300
Rahman Enterprise Ctg.	119,500	9,859,892
Rahman Enterprise, Chadpur	-	1,045,000
Rahman Enterprise, N. gonj	1,756,292	901,292
Rahman Traders, Feni	827,250	-
Rajshahi Sena-Nibas Bangladesh	279,000	-
Raju Enterprise, Shylet	83,272	99,552
Raju Enterprise,Bogra	2,406,800	2,106,000
Rakeen Construction Ltd.-Dhaka	46,467,916	9,314,208
Rakeen Development Company-Dhaka	2,142,631	9,282,860
Rakibul Islam, Dhaka	160,000	260,000
Rakin Tradings-2, Shylet	1,738,000	590,000
Rangpur Group-Dhaka	1,462,500	-
Raof & Sons-Faridpur	199,870	-
Raof & Zaman Enterprise-Norshindhi	1,116,000	-
Rasel & Co.-Gazipur	118,440	1,190,000
Rashed & Brothers,Nazirhat, Ctg	768,750	-
Rashed International, Sylhet	26,000	-
Rawshan Ara Traders-Nilfamarj	1,020,400	-
Rawshion Steel Corporation-Dhaka	43,000	-
Refat Traders-Kurigram	791,000	-
Reliance Can Industries Ltd.	1,165,300	2,665,300
Rema & Anika Enterprise, Sylhet	1,926,409	-
Renesence Development, Dhaka	535,000	635,000
Reza Enterprise-Kustia	1,126,500	-
Rezaul Karim.Ctg	-	409,900
Riaz Enterprise, Tangile	-	220,000
Rimi Enterprise, Savar	110,000	359,000
Ripon Store-Sylhet	1,714,000	582,500
Riyad Steel Corporation, Khulna	1,147,046	479,750
RMG Development Ltd.-Gazipur	-	1,310,000
Robin, CEPZ	381,850	1,585,410



Rohan & Rabbi Traders-Narayanganj	1,297,000	-
Royal Shipping	-	2,050,000
Rubel Enterprise-Joydebpur,Gazipur	220,000	-
Rubel Steel Corporation-Jessore	1,128,000	-
Rumpa Construction-Khulna	877,000	-
Rupali Steel-Dhaka	141,610	224,000
Rupayan Housing Estate-Ctg	425,000	1,625,000
Rupayan Housing Estate-Dhaka	35,148,830	16,816,460
S & B Traders, Mymensing	-	-
S Bag & Co.-Coxs Bazar	472,000	-
S K Traders, CEPZ, Ctg	664,000	-
S M Ismail Hossain-Jessore	2,232,000	4,000
S M Nasima Begum Dakhil Madrasha-Ctg	64,000	64,000
S M Traders, Uttara	2,308,750	2,406,000
S T Traders-Sylhet	835,382	2,212,500
Saad Musa Fabrics	-	600,000
Sadek & Brothers, Norshingdi	795,700	-
Sadi International-Dhaka	1,848,400	-
Sagorica Enterprise-Sylhet	448,100	423,800
Sagorica Louho Bithan	2,116,370	4,193,300
Saimon Shaheb	-	256,000
Saiyedi Traders, Coxs Bazar	1,086,400	-
Salaudhin Ahmed, Ctg	1,215,000	1,215,000
Salekuzzaman-Dhaka	-	7,500
Salim & Traders, Dakinkhan	872,200	256,200
Salim Store, Comilla	482,000	482,000
Salim Traders, Norshindi	1,468,500	-
Samdani Trading Corporation-Chadpur	1,616,875	11,500
Samta Properties Ltd. Ctg	1,462,000	224,000
Sanmar Properties Ltd. Ctg	5,914,530	-
Sapla Traders-Sylhet	-	17,000
Sarah Auto Rice mills-Dhaka	-	200,000
Sarder Traders, Moymonsing	1,294,000	-
Sarif Traders, Shylet	-	314,000
Sarjent Hardwares, Rajshahi	1,013,250	-
Sarkar Enterprise-Mymensingh	532,500	692,500
Sarta Ranjan Saha, Barguna, Barishal	621,000	-
Satata & Co.-Norsingdi	699,500	838,500
Satata Enterprise, Narsingdi	1,117,500	420,500
Sayed (Police Super)-Manikgong	361,649	-
Sazib & Brothers,Bhairab, Kishorgong	2,259,000	-
SBR Traders-Rajshahi	302,200	342,800
See View Resort & Developers Ltd. Ctg	445,500	-
Seoti-2-Ctg	398,000	398,000
Setu Steel Corporation, Jessore	3,427,500	-
Seven Star Electronics-Dhaka	600,000	1,983,000
SG Machinery	-	655,000
Shadhin Steel-Uttara,Dhaka	3,760,000	1,200,000
Shafique & Others, Nasirabad, Ctg	315,000	-
Shafiqur Rahman-Patuakhali	800,500	1,110,000



Shah Ali Raowja Madrasa, Anowara, Ctg	109,000	-
Shah Amanat , Chandania	780,600	1,245,600
Shah Khalil Enterprise, Satkania, Ctg	135,000	-
Shah Trading Corporation, Dhaka	455,000	-
Shahchand Enterprise, Patia, Ctg	525,000	-
Shaheed Salahuddin Cantonment, Tangail	1,485,000	-
Shahid Enterprise, Faridpur	1,880,500	-
Shahin Enterprise, Mymensingh	1,930,000	424,000
Shahin Traders, Bogura	595,200	-
Shahin Traders-Dhaka	5,600,000	3,000,000
Shahjalal & Brothers, Dhaka	990,000	-
Shalah Properties, Dhaka	-	1,330,000
Shamim & Co, Khulna	270,000	270,000
Shamim Traders, Noakhali	292,500	-
Shan Builders-Gazipur,Dhaka	-	2,600,000
Shapla Traders, Cox's Bazar, Ctg	823,000	-
Sharaboni Enterprise-Gazipur	1,606,500	2,006,500
Sharif & Brothers, Rangunia, Ctg	931,850	-
Sharif & Co, Khulna	1,052,000	-
Sharif Enterprise-Hobigong	212,000	-
Sheikh Traders(Sheikh Murad)-Fulbari, Khulna	242,233	182,000
Sheikh Traders-Boyra, Khulna	1,703,000	347,500
Shell Properties Corp., Kazir Dewry, Ctg	1,448,200	-
Sheltech Engineering Ltd., Dhaka	29,512	-
Sherajul Hoque, Patuakhali	843,500	-
Shukta Traders-Comilla	749,800	306,800
Shuvo Enterprise, Ashugong, B. Baria	646,100	63,100
Shuvo Traders, Laxmipur	906,000	-
Siddique & Company Ltd.-Dhaka	998,500	3,748,500
Sikder Enterprise -Savar,Dhaka	-	468,925
Sikder Steel Corporation, Dhaka	553,000	-
Silver Sand Reality Ltd-Dhaka	-	653,400
Sister Denim Composite Ltd (Thermax Group), Dhaka	2,406,000	-
Sithi Traders-Rangpur	237,600	837,600
Sohan Traders-Lohagora,Ctg	618,200	603,000
Sohrab Steel	-	1,180,000
Soikat Traders, Kushtia	2,807,420	994,450
Soikat Traders-Feni	2,403,000	456,000
Soikat Traders-Madaripur	2,387,000	-
Sonali Traders, Sylhet	1,335,700	-
Sourab Enterprise, Barishal	816,500	-
Sourab Enterprise, Sylhet	1,524,500	-
SRT Construction, Dhaka	608,300	-
Star Line Group, Feni	4,876,000	-
Steel Zone-Ctg	316,500	870,000
Subastu Development, Dhaka	1,006,331	2,870,937
Sufia Hannan Trading, Bogra	1,405,860	-
Sumon & Brothers, Noakhali	1,414,000	-
Sumon Trading Corporation, Dhaka	510,500	-
Sumon, Cosmopoliton, Ctg	26,500	-



Sun City Builders limited-Dhaka	-	779,385
Suria Trading Corporation, Dhaka	647,000	-
Surma Steel House, Norshindhi	117,500	-
T Ali Enterprise-Comilla	1,301,000	-
T K Trading-Barishal	1,799,500	-
T R Enterprise-Sylhet	-	673,000
T S Enterprise-Rangpur	1,380,850	1,241,400
Taj Mahal Steel, Naya Bazar, Ctg	656,200	-
Taj Mahal Traders, Baroiarhat, Ctg	106,000	-
Tajul Islam, Faridpur	4,508,000	4,508,000
Taleb Enterprise, Fatebad, Ctg	1,241,000	-
Talukdar Enterprise, Dhaka	1,106,000	-
Talukder Traders-Rangamati	752,300	521,400
Tamisha Group-Dhaka	2,864,100	955,200
Tanjim & Progoti Enterprises, Lalmonirhat	975,950	995,250
Tanjina Tanha, Tangail	1,212,800	-
Tara Mia Enterprise, Shylet	2,302,950	2,032,200
Tara Steel Corporation, Khulna	1,176,000	-
Tasniah Fabrics Ltd. (Masco Group), Dhaka	55,000	-
Tech Ven properties Ltd.-Dhaka	-	500,000
Temporary Sheeds of Padma Multipurpose Bridge	1,950,000	-
Thanda & Brothers-Naogaon	1,231,800	856,800
Thermax Check Fabrics (Thermax Group), Dhaka	2,614,500	-
Thermax Spinning Ltd (Thermax Group), Dhaka	517,500	-
Thermax Woven Dyeing Ltd. (Thermax Group), Dhaka	248,500	-
Thermax Yarn Dyed Fabrics Ltd (Thermax Group), Dhaka	1,402,500	-
Three Star Properties Ltd.-Ctg	726,249	1,300,999
Tipu (Sign Collection)-Ctg	531,000	781,000
Tohir Traders-Rangpur	-	425,000
Towngate Properties Ltd	-	210,000
Trancom Beverages Ltd., Dhaka	124,960	-
Transparent Holdings, Dhaka	707,000	1,007,000
Trisha Enterprise, Faridpur	2,173,000	-
Tuzarpur Hardware, Faridpur	657,500	-
Udayon Traders, Rangpur	1,977,600	-
Unilliance Textile	-	732,000
Unique Enterprise-Rangpur	746,000	846,000
United Tower-Fridpur	-	320,000
Valentine Properties Ltd., Ctg	575,000	-
Ventura Propertise Ltd-Dhaka	-	1,569,500
VIP Tower	-	17,500
Wahid & Co-Tongi	578,240	628,240
Wali Enterprise-Barishal	253,500	600,000
Welcast Propertise Ltd., Ctg	1,273,000	657,000
Welcome Traders-Barishal	-	290,500
Z M Belal Traders, Ctg	470,000	-
Zakaria, Ctg	371,250	371,250
Zaman & Co. Mymensingh	-	65,000
Zaman & Hasan Enterprise-Kisorgong	-	202,400
Zaman Property Development	-	750,000
Zaman Steel House, Pabna	477,000	-
Zaman Trader International, Kishorganj	1,999,000	-
Zaman Traders, Savar	-	596,441
Zia Enterprise, Khulna	948,000	-
Ziho Dyteek, Dhaka	4,872,000	4,872,000
Total	787,647,565	489,946,817



Annexure-10

Ratanpur Steel Re-Rolling Mills Limited
Deferred Tax Calculation
As on 30 June 2014

Deferred tax assets/liability recognized in accordance with the provision of BAS's-12, is arrived as follows:

		Amount in BDT	
		30-Jun-14	30-Jun-13
Opening balance		159,676,930	86,780,382
Deferred tax liability /(assets) as on 30 June		168,592,005	159,676,930
Increase/decrease of deferred tax liability		8,915,075	72,896,548

Carrying Amount on Balance Sheet date	Tax Base	Temporary Differences	
Taka	Taka	Taka	
At 30 June, 2014			
Opening Balance (excluding land)	900,361,701	482,483,460	417,878,241
Addition of Property, Plant & Equipment	58,249,196	40,857,576	17,391,620
Temporary difference for lease assets	56,913,043	-	56,913,043
Liability to Employees	(10,491,462)	-	(10,491,462)
Net temporary difference	1,005,032,478	523,341,036	481,691,442
Applicable tax rate			35%
Deferred tax liability/(asset)			168,592,005
At 30 June, 2013			
Fixed Assets (At cost less accumulated depreciation)	900,361,701	482,483,460	417,878,240
Temporary difference for lease assets	22,639,221	-	22,639,221
Liability to Employees	(14,712,307)	-	(14,712,307)
Net temporary difference			425,805,154
Applicable tax rate			37.50%
Deferred tax liability/(asset)			159,676,930

Annexure-11

RATANPUR STEEL RE-ROLLING MILLS LTD.
DEFERRED IL/C STATEMENT
As on 30 June, 2014

Amount in Taka

Sl No	Suppliers Name	IL/C	IL/C Date	Items	Payable Amount BDT.	Maturity Date	Remarks
1	M/S Dynamic Steel Corporation	034314990026	4/13/2014	MS Billet 1457 MT	80,135,000	17.10.2014	Maturity date yet to be outdated
2	M/S Dynamic Steel Corporation	034314990029	4/29/2014	MS Billet 1854 MT	101,970,000	04.11.2014	
Total					182,105,000		



Annexure-12

Ratanpur Steel Re-Rolling Mills Limited

Accounts Payable
For the financial year ended on 30 June, 2014

Particulars	Amount in BDT	
	30 June 2014	30 June 2013
Accounts Payable		
A K Enterprise	136,500	-
Abm Engineering & Technology	-	277,200
Addul Malek	79,500	-
Agrani Hardware	136,370	106,393
Akash Hardware	11,436	101,274
Al Amin Hajj Kafela Tours & Travels	10,000	10,000
Alam Enterprise.	22,400	45,200
Alhaj Mostafa Hakim Cement Industries Ltd	105,000	-
Ali Rubber Industries	10,000	-
Bd Ad	-	560,000
Bdjobs. Com Limited	27,000	27,000
Binimoy Electric Stores	41,642	123,713
Bismilla Auto Ac Service Centre	-	5,460
Bonik Barta	171,690	-
Brand Esprit	2,127,612	-
BRB Cable Industries Ltd.	215,000	20,594
Business Media	523,839	-
Chowdhury & Sons	6,850	-
Chowdhury Motors	24,200	48,410
Computer Source	-	99,000
Cosmic Digital Technology	-	6,800
DB Machine Tools Pvt. Ltd.	94,432	-
Dhaka Boiler & Marine Store	19,240	60,500
Dhaka Times24.Com	30,000	-
Didar Machinery Store	-	21,450
E Vision Software Limited	20,000	-
Electric Mart	6,800	-
Energypac Electronics Ltd	54,612	-
Faith AD	100,000	-
General Motors	5,500	-
Gharbari	-	75,000
H A Corporation	32,827	92,144
Hazrat Amir Ali Shah Transport & Logistics	12,000	12,000
Hotel Lords Inn	9,800	-
I S Metal Works	109,620	250,907
Ice Business Times	-	55,000
Islam Steel Mills Ltd.	143,400	-
Jamuna Printers	4,800	-
Jamuna Traders	-	20,720



Jubilee Trade Centre	8,300	10,800
Jubilee Trading Co.	5,800	-
Kawsar Rahman Enterprise	-	260,776
Khan Steel And House	7,720	367,835
Korban Ali Engineering	1,000,177	8,606,177
Latex Fiber	92,500	-
Liberty Tools & Mill Store	-	15,000
Lucky Electric Co.	43,316	135,094
Luna Stationery	8,265	-
M H Tripti	149,737	-
M N K Electronics	126,000	-
Mac Trading	418,500	-
Madina Enterprise	24,000	14,000
Maintenance Chemical Agencies Ltd	71,000	-
Mass Brands	-	306,210
Mitali Stone Pvt. Ltd	15,766	-
Modern Steel Mills Limited	1,166,358,706	922,930,522
Mohammadia Pipe House	17,600	8,800
Morshed	38,466	-
Naba Inn	15,000	-
Netcom Technologies (Pvt) Ltd.	-	670,635
Polite Advertising	-	210,000
Popular Bearing	173,844	150,431
Q A Communication	-	350,000
Raj Bearing	73,570	41,828
Reliance Ltd	19,500	-
Riaz Sanitary Mart	-	82,428
Royal Park Hotel	1,260	-
Rupayon Golden Age Owners Association	50,044	-
S A Builders	-	829,884
S A Corporation	-	44,300
Sajan International Pvt. Ltd	33,250	-
Shahin	10,850	-
Shanin Hand Glove Company	20,000	-
Shaptahik Ei Somoy	29,100	-
Shuruchi Tools Centre	46,244	-
Sima Army Enterprise	44,200	-
Smart Technologies Ltd.	119,900	-
Southern Cng Limited	3,600	-
Sudio Red	7,000	-
The Bangladesh Rating Agency Limited	6,935	-
Yeal Motors	11,000	-
Total	1,173,343,220	937,053,485



Annexure-13

Ratanpur Steel Re-Rolling Mills Limited
Related Party Transaction
As on 30 June 2014

Amount in BDT						
Sl. No.	Name of Related Party	Relationship	Nature of business	Payable as at 30 June 2013	Purchase during the period	Payment during the period
1	Modern Steel Mills Limited	Common Directorship	Supplier of raw material	922,930,522	3,944,076,600	3,700,648,416
2	M/S Dynamic Steel Corporation	Common ownership	Supplier of raw material	-	182,105,000	-
	Total			922,930,522	4,126,181,600	3,700,648,416
						1,348,463,706



Ratanpur Steel Re-Rolling Mills Limited
Income Tax Liabilities
For the financial year ended on 30 June, 2014

Annexure-14

Particulars	Amount in BDT 30 June 2014
Computation of total income	
AY: 2014-2015	
IY: 2013-2014	
Accounting profit before tax	209,829,235
Add: Accounting depreciation	67,268,089
Add: Interest on leased assets	15,431,002
Add: Provision for WPPF	10,491,462
Less: Depreciation as per 3rd schedule	117,744,978
Less: Payment for WPPF (Previous)	14,712,307
Less: Lease payment (principal plus interest)	39,258,777
Total income/(Loss)	131,303,725
Rate	35%
Income tax	45,956,304



Ratanpur Steel Re-Rolling Mills Ltd.

Share Dept :
291 Fakirerpool (Jamindar Bari), Apt. B-9 (9th Floor), Inner Circular Road
Arambagh, Motijheel, Dhaka-1000.
Phone +88 02 7195840, +88 02 7195841, Fax +88 02 7191745
Email : sharedept@srmbd.com

PROXY FORM

I/We(Name)

of(Address)

being a Shareholder of Ratanpur Steel Re-Rolling Mills Ltd. ("the company") hereby appoint,

Mr. /Ms./Mrs.(Name)

of(Address)

as my /our proxy, to attend on my/our behalf at the 29th Annual General Meeting (AGM) of the Company to be held on 30 November 2014 at 11.00 A.M. at Hall Room, Bhatiary Golf and Country Club, P.O. BMA, Bhatiary, Chittagong, and at any adjournment thereof or any poll that may be taken in consequence thereof and to vote on my /our behalf as he /she thinks appropriate on all resolutions.

Dated this day of2014.

Signature of the Shareholder

BO ID No:

Dated

Signature of the Proxy

BD ID No :

Dated

Signature of the witness

Note: The Proxy Form, dully filled in and stamped, must be deposited at the Registered Office of the Company, Nahar Mansion 116 C.D.A Avenue, Muradpur, Chittagong not later than 48 hours before the time fixed for the holding of the meeting.

Signature Verified

Authorized Signature
Ratanpur Steel Re-Rolling Mills Ltd.



Ratanpur Steel Re-Rolling Mills Ltd.

Share Dept :
291 Fakirerpool (Jamindar Bari), Apt. B-9 (9th Floor), Inner Circular Road
Arambagh, Motijheel, Dhaka-1000.
Phone +88 02 7195840, +88 02 7195841, Fax +88 02 7191745
Email : sharedept@srmbd.com

ATTENDANCE SLIP

I hereby record my presence at the 29th Annual General Meeting of Ratanpur Steel Re-Rolling Mills Ltd. on 30 November 2014.

Name

BO ID

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Signature

Signature Verified

Authorized Signature
Ratanpur Steel Re-Rolling Mills Ltd.

Note: Please complete this Attendance Slip and deposit at the registration counter on the day of the meeting.



আমাদের প্রয়োজনে প্রকৃতি অবলম্বন হয়েছে বারবার
প্রকৃতির প্রয়োজনে তাই এগিয়ে আসতে হবে আমাদেরও

RSRM-এর স্টিল তৈরী হয় পুণঃ ব্যবহার উপযোগী স্ক্রাপ উন্নত
প্রযুক্তির চুল্লি ব্যবহারে পরিশোধন করে গুণগত মান সম্পন্ন বিলেট
প্রস্তুতের মাধ্যমে। আর উৎপাদনের বিভিন্ন ধাপে অনুসরণ করা হয়
প্রবাহিত পানির পুনর্ব্যবহার ও বৃষ্টির পানি জমিয়ে রাখার মতো
পরিবেশ-বান্ধব বিভিন্ন পদ্ধতি, যাতে পরিবেশের প্রয়োজনে এগিয়ে
আসতে পারি আমরাও।



Ratanpur Steel Re-Rolling Mills

www.rsrbmd.com

Ratanpur Steel Re-Rolling Mills Ltd.

Head Office:

Nahar Mansion, 116 C.D.A Avenue, Muradpur, Chittagong
Phone: +880 31 652255-7, Fax : +880 31 650001
Email : info@rsrbmd.com

Share Dept :

291 Fakirerpool (Jamindar Bari), Apt. B-9 (9th Floor)
Inner Circular Road, Arambagh, Motijheel, Dhaka-1000.
Phone +88 02 7195840, +88 02 7195841, Fax +88 02 7191745
Email : sharedept@rsrbmd.com