

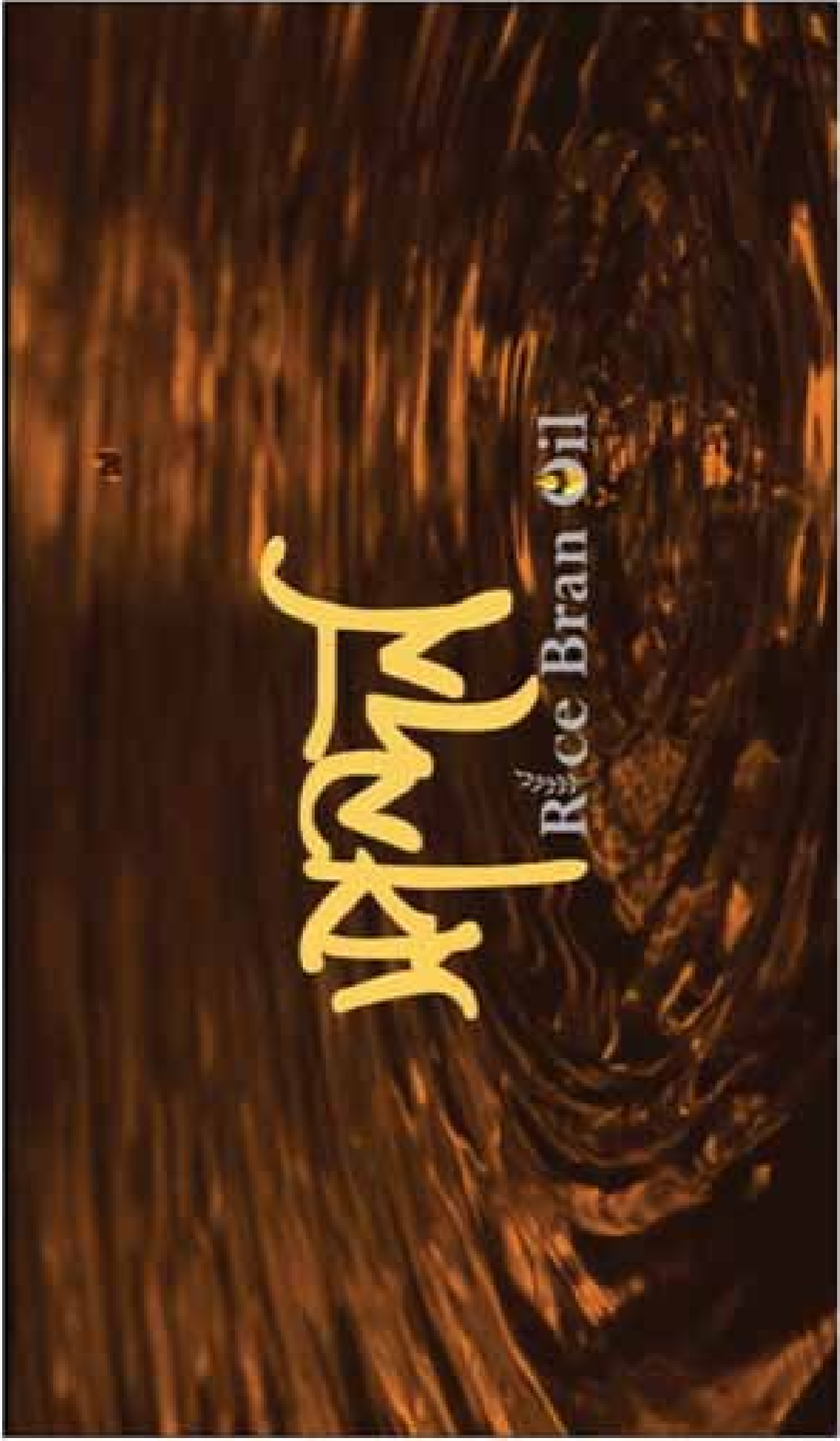
Annual
Report
2013-2014



(M)

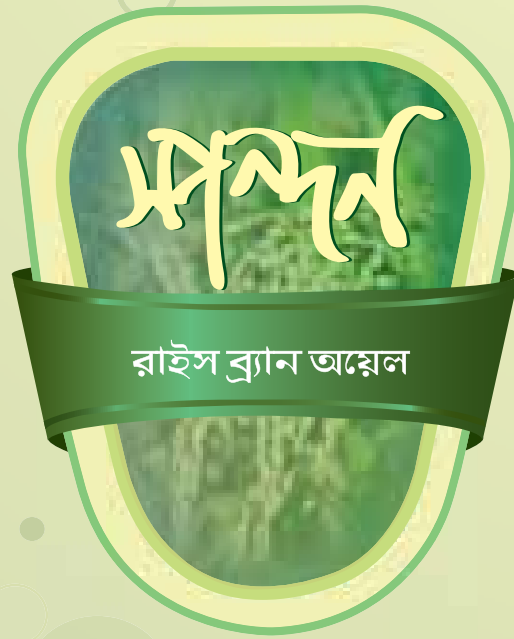
अमृत

Rice Bran Oil



ANNUAL REPORT

2013-2014



EMERALD OIL INDUSTRIES LIMITED

Table of Contents

	Letter of Transmittal	03
	Notice of 7th Annual General Meeting	04
	History of the Company	05
	Vision & Mission Statement	06
	Corporate Chronicle	07
	Board of Directors	08
	Chairman's Letter to Shareholders	09
	Managing Director's Statement	10
	Director's Profile	11
	Report of the Board of Directors	13
	Compliance Certificate.....	23
	Compliance Report on BSEC's Notification	24
	CEO & CFO'S Declaration to the Board Of Directors	32
	Audit Committee Report	33
	Auditor's Report	35
	Financial Statement	36
	Proxy Form	83

All Shareholders,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies & Firms,
Dhaka Stock Exchange Limited and
Chittagong Stock Exchange Limited

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

Dear Sir(s),

The undersigned on behalf of the Board of Directors of Emerald Oil Industries Limited is pleased to present herewith the Annual Report together with the Audited Financial Statements which includes Statement of Financial Position as at June 30, 2014 and the related Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2014 and notes there on of the company.

Best regards.

Yours sincerely,



Meharunnessa Rosy
Company Secretary

Notice of 7th Annual General Meeting

Notice is hereby given that the 7th Annual General Meeting of EMERALD OIL INDUSTRIES LTD. will be held on 28th December 2014 at 10:30 A.M at The Institution of Engineers, Bangladesh (IEB), Ramna, Dhaka-1000 to transact the following Business:

- Agenda-1: To receive, consider and adopt the Directors' Report, the Audited Financial Statement for the year ended 30th June 2014 and the Auditors' Report thereon.
- Agenda-2: To declare Dividend for the year ended on 30th June 2014 as recommended by the Board.
- Agenda-3: To elect Directors in place of retiring Directors.
- Agenda-4: To approve the appointment of Independent Directors.
- Agenda-5: To consider appointment of Auditors for the year 2014-2015 and fix their remuneration.
- Agenda-6: To transact any other business of the Company with the permission of the chair.

Dated, Dhaka
6th December 2014

By order of the Board of Directors



(Meharunnessa Rosy)
Company Secretary

Notes:

- i) The Shareholders, whose names appear in the Depository Register on the Record Date i.e. 23rd November, 2014 will be eligible to attend the Annual General Meeting and to receive the dividend.
- ii) Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the meeting and vote on his/her behalf. The Proxy Form duly completed, must be affixed with revenue stamp of Tk. 20.00 and deposited at the Registered Office of the Company at least 48 (forty eight) hours the time of holding the meeting.
- iii) Entry to the Annual General Meeting is reserved only for shareholders or their proxy.
- iv) Members are requested to notify their changes of address, if any.
- v) No gift or benefit in cash or kind shall be paid to the holders of equity securities in terms of Clause (c) of the Notification No.SEC/SRMI/2000-953/1950 dated 24 October 2000 for attending the AGM of the Company.

Emerald Oil Industries Ltd. hereinafter referred to as EOIL was incorporated on July 17, 2008 with registration no.-C72229 (271)/08, as a Private Limited Company under The Companies Act 1994 with a mission to produce edible oil which is a common item for preparation of daily food of human being. The company started its commercial operation on 02 July 2011 and converted into Public Limited Company on December 21, 2011. The factory is located in Sheripara, Sherpur Sadar, Sherpur which is about 170 km away from Dhaka.

The company is engaged in producing of Rice Bran Oil by processing Rice Bran collected from local auto rice mills. EOIL is marketing its product in its own brand name "**SPONDON RICE BRAN OIL**". The project can presently produce 24 MT of Refined Rice Bran Oil and 120 MT of De-Oiled Rice Bran from 150 MT of Rice Bran per day. After successful starting of the commercial operation as well as considering market demand the management planned to go for extension of the present project at the same location. The present production capacity of the company will be doubled after starting the expansion unit.



Vision Statement



To establish EOIL as a growing and diversified oil company that consistently exceeds customer expectations by delivering the highest standards in product development, production, distribution and marketing, while maximizing shareholder value by efficient allocation of the Company's resources.

EOIL seeks to combine innovation and creativity with diligent resource and risk management to consistently create value for all its stakeholders and play a meaningful and sustainable role in the economic and social development of the Country.

EOIL has no wish to influence people in their personal beliefs but specifically disassociates itself from any activity that challenges our commitment to cultural diversity and equal opportunity.

Vision Statement

Mission Statement

Mission Statement

To achieve excellence in the development, production and marketing of edible oils in order to maximize customer satisfaction, achieve high levels of growth, minimize costs and maximize profits; resulting in a secure and rewarding investment to our shareholders and investors.



Registered Office	: Saiham Sky View Tower, Floor-10/D, 45, Bijoy Nagar, Dhaka-1000
Factory Location	: Sheripara, Sherpur Sadar, Sherpur
Date of Incorporation	: July 17, 2008
Started commercial operation	: 02 July 2011
Company name changed as Emerald Oil Industries Ltd.	: December 01, 2011
Converted into Public Limited Company	: December 21, 2011
Date of Publication of Prospectus (IPO)	: 11 December, 2013
Agreement Signed with CDBL	: 27 January 2014
Listed with Dhaka Stock Exchange Ltd. (DSE)	: March 10, 2014
Listed with Chittagong Stock Exchange Ltd. (CSE)	: March 13, 2014
Trading of shares on DSE	: March 19, 2014
Trading of shares on CSE	: March 19, 2014
Authorized Capital	: 1,000,000,000
Paid up Capital	: 470,000,000
Legal Status	: Public Limited Company- Listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.
Bankers	: Al-Arafah Islami Bank Ltd., National Bank of Pakistan, Basic Bank Ltd., Bank Asia Ltd., BRAC Bank Ltd., Bangladesh Krishi Bank Ltd., Dutch Bangla Bank Ltd., Islami Bank Bangladesh Ltd., National Bank Ltd., Jamuna Bank Ltd., Janata Bank Ltd., Mutual Trust Bank Ltd., Rupali Bank Ltd., Prime Bank Ltd., Sonali Bank Ltd.



Board of Directors

Chairman	:	Mr. Syed Monwarul Islam
Managing Director	:	Mr. Syed Hasibul Gani Galib
Directors	:	Mr. A.S.M Monirul Islam Mr. Sajan Kumar Basak Mr. Amitabha Bhowmik
Independent Directors	:	Mr. Md. Shamsul Huda Mr. Md. Amir Hossain Sardar
Audit Committee	:	Mr. Md. Shamsul Huda Mr. Sajan Kumar Basak Mr. Amitabha Bhowmik
Company Secretary	:	Ms. Meharunnessa Rosy
Chief Financial Officer	:	Mr. Shamsul Arefin
Head of Internal Audit	:	Mr. Mohammed Mahade Hasan
Auditor	:	AHMED ZAKER & CO. Chartered Accountants
Tax Consultant	:	ADN Associates Ali's Center (8 th Floor) 40, Bijoy Nagar, Dhaka-1000.

Management Team

Managing Director	:	Mr. Syed Hasibul Gani Galib
Executive Director (Factory)	:	Mr. Syed Mahbubur Rahman
Executive Director (Marketing & Sales)	:	Mr. Syed Mustanirul Islam
Company Secretary	:	Ms. Meharunnessa Rosy
Chief Financial Officer	:	Mr. Shamsul Arefin
General Manager	:	Mr. Ahsanul Haque Tusher
Production Manager	:	Mr. Manu Mackonath



Chairman's Letter to Shareholders

Dear Shareholders,

It is an honor and pleasure for me to welcome you all to the Seventh Annual General Meeting of Emerald Oil Industries Limited and to present the Annual Report for the year ended 30th June 2014.

It gives me immense pleasure that we get the opportunity to meet with all of you, discuss on the performance of the concerned year of the company and sharing the views of each others. We are pleased to inform you that despite the increasingly challenging environment we have ended a successful year with strong results which you will observe in the annual financial statements for the year ended 2013-2014. This could not be possible without your continuous support conscious suggestion, Boards prudent strategic decision and management's successful execution for the same.

We hope, we shall have the opportunity to meet with all of you with better performance in the years to come as we firmly believe that our consumers deserve and expect high quality products for which we strive hard to match their expectations at all the times. You will be glad to know that for ensuring safe and high quality products for our consumers we are successful to create a tremendous demand in the market and as such you all know that we have taken initiative for expansion of the project to double our production capacity. The expected commercial operation of the expansion unit is November, 2014.

My sincere thanks to all the respectable Shareholders for extending their continuous support and confidence in the Board of Directors of the Company. I also like to put on record my sincere appreciation to the Banks, Suppliers, Customers, various people with whom we have interacted in the course of business, management staff and members of the Company at all levels for their cooperation and sincere efforts in the growth of the Company.

I am also grateful to the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies & Firms, and Central Depository Bangladesh Limited, Banks and Financial Institutions for their support and patronage extended to the company from time to time.

May Allah keep us in peace and bless us all.

Syed Monwarul Islam
Chairman



Managing Director's Statement

Dear Shareholders,

It is our great pleasure to welcome you all to the seventh Annual General Meeting (AGM) of Emerald Oil Industries Limited. With your continued patronage and support, the Company has completed this year of successful operation as one of the leading Rice Bran Edible Oil Company of Bangladesh.

Despite various obstacles to economic growth in the last few years Emerald Oil Industries Limited has kept its steady growth responding to the needs and expectation of the customers.

Presently, Edible oil industry of Bangladesh is very much competitive. Soybean Oil and palm oil dominate the whole edible oil industry in Bangladesh. For the first time Rice bran oil emerged as an alternative to Soybean Oil and palm oil in our market.

With the health consciousness of general people as well as continuing branding campaigns for the product and due emphasis of the Government in this sector, the demand and the retail sale has been growing which is expected to increase further. With the proposed expansion and condition due to the public issue the company will be in a very strong position to develop effective marketing strategies and compete in the market in order to grab emerging market opportunities.

The Company greatly appreciates the support of its consumers under a very competitive environment and it continues to attach the highest importance in providing top class services to them aimed at ensuring long term business relationship.

We always recognize that our consumer is our most valuable asset, and thus we continue monitoring in our employees to develop their professional skills. Our commitment to quality has truly been the cornerstone of our success. In all aspects of our business, we place emphasis on maintaining the highest standards of quality, to ensure that our products deliver the maximum potential benefit to consumers. This investment has differentiated us from our competitors and helped to drive strong demand for our products.

I would like to thank each of our shareholders and all other stakeholders for their continued support and confidence in Emerald Oil Industries Limited.

Thank you all again

Syed Hasibul Gani Galib
Managing Director



Mr. Syed Monwarul Islam
Chairman
Emerald Oil Industries Ltd.

Directors Profile

Mr. Syed Monwarul Islam, the Chairman of the Company is an experienced and well-established businessman having practical business experience of 10 years. His business activities now mostly concentrated in agriculture area. He is sponsor and proprietor of poultry and a fish farm and running successfully for last 8 years. He is a man of commitment and strong personality and also possesses leadership quality. He is capable to lead any business concern toward success challenging the situation. He is involved with many socio-cultural activities. He traveled many countries for business purpose.



Mr. Syed Hasibul Gani Galib
Managing Director
Emerald Oil Industries Ltd.

Directors Profile

Mr. Syed Hasibul Gani Galib will act as Managing Director of the Company. Mr. Galib obtained bachelor degree from University of Dhaka. In his business life he walked different field of business. Now he is associated with importing and marketing of electrical products and agro-based industry. He is the Managing Director of Voice Enterprise Ltd., Haolibest Energy Ltd. & Nagla Fisheries Ltd. and Chairman of Emerald Dresses Ltd. Beside of his business experiences he is also a veteran social voluntary worker and related with several social organizations. Mr. Galib is financially sound and a man of strong personality and devoted to his commitment.

রাইস ব্রান অয়েল



Mr. A.S.M. Monirul Islam
Director
Emerald Oil Industries Ltd.

Directors Profile

Mr. A.S.M. Monirul Islam son of Mr. A.Q.M. Sirajul Islam was born in a very respectable Muslim Family in 1959. Mr. Islam obtained Masters Degree in Philosophy from University of Dhaka. He is also Masters in Business Administration (MBA). Then he started his career in Banking and held senior positions. Mr. Islam is involved with many social and cultural organizations. He is the senior member of Lion Bangladesh.



Mr. Sajan Kumar Basak
Director
Emerald Oil Industries Ltd.

Directors Profile

Mr. Sajan Kumar Basak son of Mr. Nirod Chandra Basak was born in a respectable Hindu Family of Kishoreganj in 1969. Mr. Basak obtained Masters Degree in Accounting and MBA in Finance. After completion of his education he started his career in Merchant Bank as Financial Analyst. He also served many listed companies and held senior positions. He is also the Director of Haolibest Energy Ltd., Seven Plus Development Ltd. and Infinity Data & Power Ltd. Mr. Basak has also associated himself with many social organizations.



Mr. Amitabha Bhowmik
Director
Emerald Oil Industries Ltd.

Directors Profile

Mr. Amitabha Bhowmik has completed his M.com in accounting from University of Dhaka and MBA major in Finance. He also serves as Director of Seven Plus Development Ltd. and Hover Construction Ltd.

Report of the Board of Directors

Esteemed Shareholders,

Assalamu Alaikum Warahmatullahe Wabarakatuhu.

On behalf of the Board of Directors and on my behalf, I welcome you to the 7th Annual General Meeting of Emerald Oil Industries Limited. We express warm greetings to you all for taking the hardship of attending this grand occasion.

The Directors' Report is prepared in compliance with Section 184 of the Companies Act 1994 and Bangladesh Securities & Exchange Commission's (BSEC) notification no- SEC/CMRRCD/2006-158/134/Admin/44 dated 07th August 2012. The Audited Financial Statements and Annual Report for the year ended 30th June, 2014 are presented formally for your kind consideration and approval.

Scenario of Edible Oil and Prospect of the Industry

Bangladesh has deficit in edible oils and fats since pre-liberation period and was dependent on imported oils and fats since then. Traditionally, mustard oil in virgin form was the most consumed edible oil since ancient time and mustard seed is the major oil seed crop produced in the country. Soybean oil was introduced in early '60s and was the dominating cooking oil of the country till 2002. On the other hand Palm oil was introduced in early '70s after liberation to meet the growing demand. As there was no facility for refining of crude palm oil in Bangladesh, only refined palm olein, locally known as palm oil, was used to be imported which continued till early '90s. During this period, refined olein generally, was being imported mainly from Singapore by private importers and was sold directly in the market. When local edible oil industries acquired the technical knowledge of palm oil refining and being equipped with most modern machineries, these industries started to produce world class refined palm olein, which received a good response from the market. With the introduction of double-fractionated palm olein in the later part of '90s, which is locally known as super olein, the acceptance of palm olein in the country rapidly increased and in the year 2003, palm olein managed to occupy the leading position among major 3-edible oils, namely refined soybean oil, refined olein and canola/mustard oil, consumed in the country which is still continuing.

In such situation, rice bran oil offers as an alternative of edible oil to the people as well as an import substitute. Rice bran oil, which is produced from brown layer of rice, is considered to be a healthy cooking oil as it contains properties of lowering cholesterol levels. It is truly **"The World's Healthiest"** edible oil, containing vitamins, antioxidants, nutrients and trans fat free. It's not just delicate and flavorful, it can help lower cholesterol, fight diseases, enhance the immune system, fight free radicals and more. Rice Bran Oil is extremely light, versatile and delicious.

The growth of branded edible oils is expected to remain favorable on the back of the development of the retail sector and rising income levels. The consumption pattern of edible oils is a function of regional tastes, preferences and relative price levels. Rice Bran oil is the cheapest variety of edible oils. The dependence on imports remains high due to less than adequate growth in production. As the country's per capita consumption of total oils and fats is in increasing trend in pace with economic growth and rapid urbanization, import of oils and fats are also increasing steadily in pace with the upward trend of consumption. Thus there will be a good demand of rice bran oil in the country.

Product Line

The Main product of the company is rice bran oil which is sold under the company's own brand name "SPONDON RICE BRAN OIL" packed in 1 litre, 2 litre & 5 litre bottle and 8 litre & 16 litre tin.

In the processing of rice bran, De-oil Rice Bran (DORB), Fatty Acid, Wax, Gum & Spent Earth are produced as by-product.

Business Performance

During the Financial Year (FY) 2013-2014, company's sale stood at Tk. 1,323.75 million which is 4.75% higher than that of the previous year which was Tk. 1,263.78 million. The sales could not be increased satisfactorily due to reduction in price of our products to cope with the price of similar products in the market. Conversely, we are successful to secure a market share due to which our bottled/packed product's sales increased to Tk. 254.43 million which was Tk. 157.96 million in the year 2012-2013. The net profit after tax during the year 2013-2014 increased to Tk. 83.51 million with compared to the year 2012-2013 which was Tk. 80.49 million.

Financial Result and Appropriation of profit

Particulars	2014	2013 (Re-stated)
Net Profit for the year (After Tax)	83,505,811	80,487,659
Add: Adjustment for Deferred Tax	-	3,411,868
Add: Previous year's Surplus	116,720,666	32,821,139
Profit available for appropriation	200,226,477	116,720,666
Less: Recommended for appropriation (5% Stock Dividend and 10% Cash Dividend)	70,500,000	-
Un-appropriated Profit	129,726,477	116,720,666

Industry Outlook and Possible Future Development in the Industry

The project can presently produce 24 MT of Refined Rice Bran Oil and 120 MT of De-Oiled Rice Bran from 150 MT of Rice Bran per day. As you know we have already declared on October 23, 2014 to start the commercial production of the expanded unit of the company from November 01, 2014 upon successful completion of erection, commissioning and trial production. The production capacity of expansion unit will be 24MT/day of Refined Rice Bran Oil and 120 MT/day of De-oiled Rice Bran (DORB). Finally total production capacity including the existing capacity of the company will be 48MT/day of Refined Rice Bran Oil and 240 MT/day of De-oiled Rice Bran (DORB).

It is hoped that as the company already secured a marked share and the production capacity will be increased, our sales as well as profit will be increased in the coming year.

Segment-Wise or Product-Wise Performance

There is no different segment to report. However, product-wise revenue has been given in Note No. 20 in notes to the accounts.

Risks & Concerns

Edible oil industry of Bangladesh is very much competitive. Demand, supply, consumption, competitive scenario, etc of Rice bran oil are the triggering factors for successful operation of the company. In the other hand, imported oil like soybean oil has already been dominating edible oil market. Furthermore, the performance of the Company may adversely affect due to unavoidable circumstances like political turmoil both in Bangladesh and worldwide. Beside this, shortage or non-availability of power and gas may adversely affect the manufacturing processes of the factory.

However, increasing health consciousness of general people and due emphasis of the Government in this sector, the demand for rice bran oil is growing very fast. Moreover with the increasing awareness as well as continuing branding campaigns for the product the total sale has been growing which is expected to increase further. The company took initiative to expand its production capacity with the latest technology to minimize the market and technological risk. Impact of change in global policies will be very negligible because EOIL operates its business based on local raw material. To facilitate the manufacturing facilities, company has adequate power and water backup from own fuel generator as well as water treatment plant.

A Discussion on Cost of Goods Sold, Gross Margin and Net Profit Margin

Particulars	2014		2013 (Re-stated)	
	Amount	Percentage	Amount	Percentage
Cost of Goods Sold	1,054,362,787	79.65%	1,021,472,027	80.83%
Gross margin	269,390,961	20.35%	242,308,664	19.17%
Net margin for the year	83,505,811	6.31%	80,487,659	6.37%

Discussion on continuity of any extra ordinary gain/loss

There was no extra-ordinary gain or loss in the Financial Statements 30 June 2014.

Basis for Related Party Transaction

Related party transaction is shown in note no. 22 in notes to the accounts.

Utilization of IPO Fund

The company has raised Tk. 200 million by issuing ordinary shares to pay off the term loan Tk. 120 million, to use as working capital Tk. 65 million and for IPO expenses Tk. 15 million.

A summary of the utilization of the IPO proceeds is appended below

In million Taka

No.	Date of Subscription	Amount of Subscription		Purpose of Public Issue	Item-wise budgeted amount of IPO Shares		Estimated Time for completion	Proceeds Utilized		Remarks
		Shares	Debenture		Item	Amount		Up to June 30, 2014	%	
1	January 06, 2014 to January 12, 2014/January 21, 2014 for NRB	200.00	N/A	1.Working Capital	1. Working Capital	65.00	Within Four month after receiving IPO Fund	63.02	96.96%	Note-1
				2.Repayment of Term Loan	2.Repayment of Term Loan	120.00	Immediately	120.00	100.00%	-
				3.IPO Expenses	3. IPO Expenses	15.00	Immediately	16.98	113.18%	Note-2
	Total	200.00				200.00		200.00		

Note-1: The Company has spent Tk. 65 million as working capital stated in the prospectus but out of which Tk. 63.02 million has spent from IPO proceeds and the balance from company's business sources.

Note-2: The actual IPO expenses is Tk. 31.44 million out of which Tk. 16.98 million has been spent from IPO proceeds and the balance from company's business sources.

Significant Variance of Financial Statements

There is no significant variance in the financial statements during the year ended on 30th June 2014 except that an amount of Tk. 40.55 million was received as Bank Interest against Initial Public Offering (IPO) application money and against which Tk. 31.44 million was expensed for the IPO process.

Compliance of Notification No.

BSEC/CMRRCD/2006-158/134/Admin/44, Dated 07 August 2012

1.1 Board Size:

The number of members of the Board of Directors stands at 07 (including Two Independent Directors) which is within the limits given by BSEC.

1.2 Independent Directors

1.2.1. Md. Shamsul Huda

In term of the provision under the sub clause the Boards of Directors has appointed Md. Shamsul Huda as Independent Director of the company for the period of one year, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the company. He has completed M.Sc. (Math) from Dhaka University and Post Graduate Diploma in Management from BMDC.

He has retired as Deputy General Manager, after serving Bangladesh Jute Mills Corporation (BJMC) for nearly 27 years. During the tenure of his service in BJMC, he was Project Head of Furat Karnafuly Carpet Factory, Rangunia, Chittagong, M.M. Jute Mills Ltd., Barabkundu, Sitakunda, Chittagong & Latif Bawany Jute Mills Ltd., Demra, Dhaka.

1.2.2. Md. Amir Hossain Sardar

In term of the provision under the sub clause the Boards of Directors has appointed Md. Amir Hossain Sardar as Independent Director of the company for the period of one year, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the company. He has completed M.Sc. in Chemistry from Rajshahi University.

After serving 32 years, he retired as Chief Inspector, Head of the Department of Explosive under the Ministry of Power, Energy and Mineral Resources.

Remuneration to Directors Including Independent Directors

The remuneration to Directors has been shown in the notes to the Financial Statements, Note No. 22, General Administrative Expenses. The company did not pay any amount as remuneration to the Independent Directors in the financial year 2013-2014 except board meeting fees.

Fairness of Financial Statements

The Directors are responsible for the governance of the Company, and in that capacity, the Directors confirm, to the best of their knowledge that—

- I. the financial statements, prepared by the Management of the Company, present fairly its state of affairs, the result of its operations, cash flows and changes in equity;
- II. proper books of account of the Company have been maintained;
- III. appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgments;
- IV. the Bangladesh Accounting Standards, BFRS, IAS, IFRS, The Companies ACT 1994, Bangladesh Securities and Exchange Commission rules and regulation, and other applicable laws and regulations have been followed in preparation of the financial statements;
- V. the system of internal control is sound in design and has been effectively implemented and monitored;
- VI. there is no doubt, whatsoever, upon the Company's ability to continue as a going concern.

Maintenance of Proper Books of Accounts, Adaptation of Appropriate Accounting Policies and Estimates, Followed IAS, BAS, IFRS and BFRS in Preparation of Financial Statements, Soundness of Internal Control Systems and Ability to Continue as Going Concern

Already stated in Fairness of Financial Statements.

Key operating Financial Data of last preceding 5 years

Amount in Million Taka

Operational Result	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11	30-Jun-10
Turnover	1,323.75	1,263.78	1098.89	-	-
Gross Profit	269.39	242.31	206.57	(15.23)	-
Profit from Operation	219.06	187.54	164.43	(20.20)	(5.24)
Net Profit before tax	101.73	102.02	90.98	(24.40)	(6.66)
Net Profit after Tax	83.51	80.49	90.95	(24.40)	(6.66)
Net Cash Flow From Operation	47.42	105.93	(126.91)	(73.62)	(6.84)

Financial Position	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11	30-Jun-10
Fixed Assets	771.58	554.00	505.15	520.06	435.18
Current Assets	825.14	498.06	463.92	103.31	1.98
Shareholder's Equity	670.23	386.72	326.142	127.69	136.43
Long Term Liability (Including current portion)	588.02	612.12	640.62	378.40	176.50

Key Financial Ratio	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11	30-Jun-10
Current Ratio	1.62	1.61	2.71	0.88	0.01
Quick Ratio	1.06	1.56	1.86	0.54	0.01
Debt to Equity Ratio	1.44	2.12	2.08	3.88	2.21
Net Income Ratio (%)	6.31 %	6.37 %	8.28 %	-	-
Return on Equity (%)	12.46 %	20.81 %	27.89 %	-19.11 %	-
Earnings Per Share	2.39	2.98	5.48	(1.47)	(133.28)

Dividend

Keeping in view the interest of shareholders, performance of current year, future projections and capital outlays, the Board of Directors is pleased to recommend 5% Stock & 10% Cash Dividend from the profit of the financial year 2013-2014 subject to approval in the 7th Annual General Meeting.

Number of Board Meetings held during the year and attendance

During the year ended 30 June 2014, there were 11 Board of Directors Meeting hold and the presence was as follows:

Name	Designation	Attendance
Mr. Syed Monwarul Islam	Chairman	11
Mr. Syed Hasibul Gani Galib	Managing Director	11
Mr. Sajan Kumar Basak	Director	11
Mr. Amitabha Bhowmik	Director	10
Mr. A.S.M. Monirul Islam	Director	4
Mr. Md. Shamsul Huda	Independent Director	2
Mr. Md. Amir Hossain Sardar	Independent Director	2

Shareholding Position as on 30 June 2014

Name	No. of Shares	%
Sponsors/Directors	27,000,000	57.45%
Institutions	2,727,000	5.80%
Non-resident Bangladeshi (NRB)	197,500	0.42%
General Public	17,075,500	36.33%
Total	4,700,000	100.00%

Parents/ Subsidiary/ Associated companies and other related parties: N/A

Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children:

Sl.	Name of Directors & Executives	Status	No. of Share held	Share held by the Spouse & minor Children	Remarks
1	Mr. Syed Monwarul Islam	Chairman	1,100,000	200,000	Syeda Rezia Banu, Spouse
2	Mr. Syed Hasibul Gani Galib	Managing Director	11,620,000	4,180,000	Farhana Galib Ami, Spouse
3	Mr. Sajan Kumar Basak	Director	1,100,000	850,000	Mrs. Anjana Basak, Spouse
4	Mr. Amitabha Bhowmik	Director	1,100,000	850,000	Indrani Sen, Spouse
5	Mr. A.S.M. Monirul Islam	Director	1,100,000	Nil	Nil
6	Mr. Md. Shamsul Huda	Independent Director	Nil	Nil	Nil
7	Mr. Md. Amir Hossain Sardar	Independent Director	Nil	Nil	Nil
8	Mr. Shamsul Arefin	CFO	Nil	Nil	Nil
9	Ms. Meharunnessa Rosy	CS	Nil	Nil	Nil

Executives other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit:

Sl.	Name	Designation	Share held	Share held by the Spouse & minor children
2.	Mr. Syed Mahbubur Rahman	Executive Director	Nil	Nil
3.	Mr. Syed Mustanirul Islam	Executive Director	Nil	Nil
3.	Mr. Ahsanul Haque Tusher	General Manager	Nil	Nil
4.	Mr. Manu Mackonath	Production Manager	Nil	Nil
5.	Mr. M.A.Tapan Chowdhury	National Sales Manager	Nil	Nil

Shareholders holding ten percent (10%) or more voting interest in the company:

Sl.	Name	Share held	% of total no. of shares
1.	Mr. Syed Hasibul Gani Galib	11,620,000	24.72%

Other Lock-in Shareholders:

S.L	Name	Position	No. of Share	Locking Date
1	Mr. Md. Enamul Haque Khan	Shareholder	250,000	11-Dec-2016
2	Mr. Syed Mahbubul Gani	Shareholder	750,000	11-Dec-2016
3	Ms. Syeda Rozina Zaman	Shareholder	200,000	11-Dec-2016
4	Ms. Syeda Rubira Akhter	Shareholder	200,000	11-Dec-2016
5	Ms. Syeda Rakiba Akhter	Shareholder	250,000	11-Dec-2016
6	Mr. Syed Masud Hasan Siddique	Shareholder	200,000	11-Dec-2016
7	Dr. Bazlul Haque Khandaker	Shareholder	700,000	11-Dec-2016
8	Ms. Gita Saha	Shareholder	450,000	11-Dec-2016
9	Mr. Prasanta Kumar Saha	Shareholder	450,000	11-Dec-2016
10	Mr. Shishir Kumar Basak	Shareholder	650,000	11-Dec-2016
11	Ms. Sharbani Basak	Shareholder	500,000	11-Dec-2016
12	Mr. Narayan Chandra Paul	Shareholder	300,000	11-Dec-2016

Directors' Appointment and Re-Appointment

With regard to the appointment, retirement and re appointment of directors, the company is governed by its Articles of Association, the Companies Act. 1994 and other related legislations. Accordingly, the following Directors of the Board will retire at the annual general meeting:

1. Mr. A.S.M. Monirul Islam
2. Mr. Amitabha Bhowmik

They are however eligible for re-appointment subject to approval in the 7th Annual General Meeting.

Resume of the Directors & their Expertise in Specific Functional Area:

Described in Directors Profile

Holding of Directorship and membership of the committees of the board other than this company:

Name	Designation	Directorship in
Syed Hasibul Gani Galib	Managing Director	Voice Enterprise Limited
	Chairman	Emerald Dresses Limited
	Managing Director	Haolibest Energy Limited
	Managing Director	Nagla Fisheries Limited
Sajan Kumar Basak	Director	Seven Plus Development Limited
	Director	Haolibest Energy Limited
	Director	Infinity Data & Power Limited
Amitabha Bhowmik	Director	Seven Plus Development Limited
	Director	Hover Construction Limited

Company Secretary, Chief Financial Officer, Head of Internal Audit

As per corporate governance of BSEC, the company has allocated the responsibilities as follows:

Company Secretary	: Ms. Meharunnessa Rosy
Chief Financial Officer	: Mr. Shamsul Arefin
Head of Internal Audit	: Mr. Mohammed Mahade Hasan

Audit Committee

The Audit Committee, as a sub-committee of the Board of Director has been constituted with the Independence Director as Chairman and two other Directors. The company Secretary acts as Secretary to the Audit Committee. This committee assists the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company. Audit committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The role of the Audit Committee has been started in the annual audit committee report.

External/Statutory Auditors

The company did not engage its external/statutory auditors to perform the following services of the company;

- i. Appraisal or valuation services or fairness opinions.
- ii. Financial information systems design and implementation.
- iii. Book keeping or other services related to the accounting records or financial statement.
- iv. Broker-dealer services.
- v. Actuarial services.
- vi. Internal audit services.

No partner or employees of the external audit firm possess any share of the company.

Subsidiary Company

The company has no subsidiary company.

Duties of CEO & CFO

The provision of BSEC regulations has been complied.

Corporate Governance

Emerald Oil Industries Ltd. is pledge bound to adopt necessary measures of good governance abiding by all prevailing rules and regulations. Through adhering to laws, the company discharges its obligations and ensures accountability to the valued shareholders, other stakeholders and to the society as well. The company has taken necessary steps to improve the standard of corporate management within shortest possible time. As the Company has been enlisted with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd., financial statements and shareholding report, compliance report as per SEC notification no. SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012 and important management and financial information are attached here as per the rules, regulations and guidelines of Securities & Exchange Commission (Annexure-I).

Contribution to National Exchequer

The Company contributed an amount of Tk. 7,132,173 in 2013-2014 to the National Exchequer consisting of the following:

Particulars	Taka
Advance Tax paid to Govt.	4,642,356
Excise Duties, VAT etc. paid to Govt.	2,489,817
Total Taka	7,132,173

Corporate Social Responsibility

EOIL is cognizant of its legal and ethical responsibilities towards the local communities where it operates. As such the board has authorized the management to exercise its corporate social responsibilities by serving the local communities. The company is committed to render strong, safe, and responsible service that contributes to the development of the society.

Credit Rating

Credit Rating Agency of Bangladesh Limited (CRAB) has announced the entity rating of the Company as “BB1” based on audited financial statements of the Company for the year ended June 30, 2013 the validity of which will be expired on December 15, 2014.

Auditor

The Company's statutory Auditor AHMED ZAKER & CO., Chartered Accountants has completed second year of audit and will retire in the 7th Annual General Meeting. Being eligible under section 212 of the Company's Act 1994, The auditor has expressed willingness to continue for the financial year 2014-2015. The Board of Directors of the Company recommended for appointment of Ahmed Zaker & Co., Chartered Accountants as auditor of the Company for the year of 2014-2015 with the fee of Tk. 1,15,000 including VAT of Tk. 15,000 subject to the approval of shareholders in the 7th Annual General Meeting of the Company.

Acknowledgements

We would like to take this opportunity to thank our valued Shareholders, customer's suppliers, distributors and retail tradesman for their continued support and cooperation towards the progress of the company. We hope that this support would continue in the future as well.

We record our profound gratitude and thanks to the Registrar of Joint Stock Companies and Firms, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Central Depository Bangladesh Ltd., Lead Banker, Bankers to the Issue, Issue Manager, Underwriters, for their cooperation and assistance.

We would also like to thank our dedicated and talented team of executives, staff and workers for the hard work put in towards the company's performance for the year. We expect continued efforts from our employees to achieve better results next year. And last but not the least; the management is grateful to the board for its persistent support, cooperation and guidance during the year 2013-2014.

Thank you.

On behalf of the Board of Directors



Syed Monwarul Islam
Chairman

Certificate on Corporate Governance Compliance


To the Members of Emerald Oil Industries Limited

We have examined the compliance to the BSEC guidelines on Corporate Governance by Emerald Oil Industries Limited for the year ended 30 June 2014. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44, dated 7 August 2012 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the company. Our examination was limited to the procedures and implementation thereof as adopted by the management in ensuring compliance to the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines is issued by BSEC.

Place: Dhaka
Date : October 22, 2014


Mazumdar Sikder and Associates
Cost & Management Accountants

Compliance Report on BSEC's Notification

Emerald Oil Industries Ltd.

Status of Compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/ Admin/44, dated 7 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Director			
1.1	Board's size			
	The number of the Board members of the company shall not be less than 5 (five) or more than 20 (twenty)	✓		
1.2	Independent Directors			
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors;	✓		
1.2 (ii) a)	Independent Directors do not hold any share in the company or holds less than one percent (1%) share of the total paid-up shares of the company;	✓		
1.2(ii) b)	Independent Directors are not sponsor of the company and are not connected with the company's any sponsor or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. Their family members also should not hold above mentioned shares in the company.	✓		
1.2 (ii) c)	Independent Directors do not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary /associated companies;	✓		
1.2 (ii) d)	Independent Directors are not a member, director or officer of any stock exchange;	✓		
1.2 (ii) e)	Independent Directors are not a shareholder, Director or officer of any member of stock exchange or an intermediary of the capital market;	✓		
1.2 (ii) f)	Independent Directors are not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	✓		

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.2 (ii) g)	Independent Director shall not be an independent director in more than 3 (three) listed companies;	✓		
1.2 (ii) h)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1.2 (ii) i)	Independent Directors has not been convicted for a criminal offence involving moral turpitude:	✓		
1.2 (iii)	Independent Director(s) shall be nominated by the Board of Directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		Appointment of Independent Director is placed for approval by the shareholders in this AGM
1.2 (iv)	The post of Independent Director(s) cannot remain vacant for more than 90 (ninety) days	✓		
1.2(v)	The board shall lay down a code of conduct of all board members and annual compliance of the code to be recorded.	✓		
1.2(vi)	The tenure of office of an independent directors shall be for a period of 3 (three) years, which may be extended for 1(one) term only.	✓		
1.3	Qualification of Independent Director (ID)			
1.3 (i)	Independent Director shall be knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.3 (ii)	The independent director must have at least 12 (Twelve) years of corporate management / professional experience	✓		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.			N/A
1.4	Chairman of the Board and Chief Executive Officer			
	The positions of Chairman of the Board and Chief Executive Officer of the Companies shall be filled by different individuals. The Chairman of the Company shall be elected from among of the Directors of the Company. The Board of the Director shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer (CEO).	✓		

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5	The Directors' report of the Shareholders			
	The Directors' of the company shall include the following additional statements in the Director's report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994)			
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)	A 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			N/A
1.5(vi)	Basis for related party transaction-a statement of all related party transactions should be disclosed in the annual report.	✓		
1.5(vii)	Utilization of proceeds from public issues, right issues and/or through any others instruments.	✓		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.			N/A
1.5(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.			N/A
1.5(x)	Remuneration to directors including independent director.	✓		
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operation, cash flows and changes in equity.	✓		
1.5(xii)	Proper books of account of the issuer company have been maintained.	✓		
1.5(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1.5(xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS). International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed	✓		

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5(xv)	The system of internal control is sound in design and has been effectively implemented and monitored	✓		
1.5(xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed	✓		
1.5(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained			N/A
1.5(xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		
1.5(xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given	✓		
1.5(xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed	✓		
1.5 (xxi)	The pattern of Shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-			
1.5(xxia).	Parent/Subsidiary/Associated Companies and other related parties (name wise details)			N/A
1.5(xxib).	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	✓		
1.5(xxic).	Executives	✓		
1.5(xxid).	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details)	✓		
1.5(xxii)	In case of appointment / re-appointment of a director the company shall disclose the following information to the share holders:			
1.5(xxia)	A brief resume of the director	✓		
1.5(xxib)	Nature of his/her expertise in specific functional areas	✓		
1.5(xxic)	Name of the Companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.0	Chief Financial Officer, Head of Internal Audit and Company Secretary			
2.1	Appointment			
	The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2.2	Requirement to attend the Board Meetings			
	The CFO and the Company Secretary of the Companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	✓		
3.00	Audit Committee			
3 (i)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	Constitution of the Audit committee			
3.1(i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
3.1(ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) Independent Director.	✓		
3.1(iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	✓		
3.1(iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	✓		
3.1(v)	The company secretary shall act as the secretary of the Committee.	✓		
3.1(vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) independent director.	✓		
3.2	Chairman of the Audit Committee			
3.2(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	✓		

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.2(ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
3.3	Role of Audit Committee shall include the following:			
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 along with the management, the annual financial statements before submission to the board for approval.	✓		
3.3 (vi)	Review along with the management, 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 statement of significant related party transactions submitted by the management.	✓		
3.3(ix)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	✓		
3.3(x)	When money is raised through IPO/RPO/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.) on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	✓		
3.4	Reporting of the Audit Committee			
3.4.1	Reporting of the Board of Directors			
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any :-			
3.4.1 (ii) a)	Report on conflicts of interests;			N/A
3.4.1(ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;			N/A
3.4.1(ii)c)	Suspected infringement of laws, including securities related laws, rules and regulations;			N/A
3.4.1.(ii)d)	Any other matter which shall be disclosed to the Board of Directors immediately			N/A

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.4.2	Reporting to the Authorities.			
	If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.			N/A
3.5	Reporting to the Shareholders and General Investors.			
	Report on activities carried out by the Audit Committee, including and report made to the Board of Directors under conditions 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
4.00	External/Statutory Auditors			
4 (i)	Appraisal or valuation services or fairness opinions.	✓		
4 (ii)	Financial information systems design and implementation.	✓		
4(iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		
4(iv)	Broker-dealer services			N/A
4(v)	Actuarial services.			N/A
4(vi)	Internal audit services.	✓		
4(vii)	Any other service that the Audit Committee determines.	✓		
4(viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	✓		
5.00	Subsidiary Company			
5 (i)	Provision relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.			N/A
5(ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.			N/A
5(iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review Board meeting of the holding company.			N/A
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.			N/A

Condition No.	Title	Compliance status (put V in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
6.00	Duties of CEO and CFO			
6 (i)	The CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.			
6(i)a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
6 (i) b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
6 (ii)	There are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		
7.00	Reporting and Compliance of Corporate Governance			
7(i)	The company shall obtain a certificate from a Professional Accountant/Secretary (Chartered Accountant/Cost & Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		
7(ii)	The directors of the company shall state, in accordance with the Annexure attached, in directors' report whether the company has complied with these conditions.	✓		

CHOLESTEROL FREE

আর সেই শুদ্ধতা এখন স্পন্দন রাইস ব্র্যান অয়েলে...

চালের কুঁড়া থেকে তৈরী জোজ্য তেল স্পন্দন - এ রয়েছে

ক্যান্সার প্রতিরোধক **Gamma Oryzanol**
কোলস্টেরল-হ্রাসে সহায়ক **Omega 3**
ত্বক ও চুলের যত্নে কার্যকরী **Vitamin E**
রক্তে সুগারের মাত্রা (ডায়াবেটিস) নিয়ন্ত্রক **Fitosterole**

হাট ফ্রেডলি কুকিং অয়েল স্পন্দন :

- বাজারের অন্য যেকোনো তেল থেকে ২০% সাশ্রয়ী
- এসিডিটি নিয়ন্ত্রণ ও হজম শক্তি বাড়ায়

ISO 9001 : 2008 Certified

স্পন্দন

রাইস ব্র্যান অয়েল
আমাদের শুদ্ধতা আপনার সুস্থতা

www.spondonoil.com
Manufactured by: Emerald Oil Ind. Ltd.

CEO & CFO's Declaration to the Board of Directors

The Board of Directors
Emerald Oil Industries Limited
Saiham Sky View Tower
Floor-10/D, 45, Bijoynaga
Dhaka-1000

Subject: CEO & CFO's Declaration to the Board of Directors

Dear Sir,

In compliance with the condition no. 6 imposed by Bangladesh Securities and Exchange Commission's notification no. BSEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012 issued under section 2CC of the Securities & Exchange Ordinance 1969, we do hereby certify to the Board of Directors that:

- (i) We have reviewed the financial statements for the year ended on June 30, 2014 and that to the best of our knowledge and belief;
 - (a) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;
- (ii) There are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

Sincerely yours



(Syed Hasibul Gani Galib)
Managing Director



(Shamsul Arefin)
Chief Financial Officer

Audit Committee Report

Emerald Oil Industries Limited established an audit committee as a sub-committee of the Board of Directors. The committee supports the Board in fulfilling its oversight responsibilities.

The audit committee of Emerald Oil Industries Limited of the following Board members:

1. Mr. Md. Shamsul Huda (Independent Director) : Chairman
2. Mr. Sajan Kumar Basak (Director) : Member
3. Mr. Amitabha Bhowmik (Director) : Member

Terms of Reference

The terms of reference of the committee has been agreed upon as follows:

- To review all internal and external audit report.
- To recommend the statutory annual audited financial statements to the Board of Directors for approval.
- To review the finding of the internal and external auditors.
- To review and approve the Annual "Audit Plant" of the Internal Audit Department.
- To monitor the implementation of the recommendations of the Internal and External auditors.
- To review the performance of the external auditors and make recommendations to the Board regarding their appointment and fees.
- To review the quarterly, half yearly and annual financial statements before submission to the Board, focusing particularly on.
- To review the company's statement on internal control systems prior to endorsement by the Board.
- The company secretary shall be the secretary of the audit committee.

Activities

- The financial statements of the first quarter, half year, third quarter and the full year were reviewed by the committee and subsequently recommended to the Board for consideration and approval.
- The committee also reviewed the work of the internal audit department and made suggestions for improvement.
- The committee recognized the observation of the internal audit department regarding internal control and suggestions made to improve operational systems and procedures and their implementation.

Recommendation

The audit committee recommended to the Board of Directors that:

1. The Financial Statements for the year ended 30 June, 2014 may be approved.
2. AHMED ZAKER & CO., Chartered Accountants to be appointed as the auditor of the company for the year ended June 30, 2015 at existing fees of Tk. 1,15,000 including VAT of Tk. 15,000 subject to the approval of the members at the 7th Annual General Meeting of the company.

On behalf of the Audit Committee



(Md. Shamsul Huda)

Chairman of the Audit Committee

স্পন্দন রাইস ব্র্যান অয়েল



সুস্থ হার্টের নিশ্চয়তায় কোলেস্টেরল হ্রাসে সহায়ক ওমেগা থ্রি ও ক্যালসার প্রতিরোধক গামা ওরাইজেনলযুক্ত বাংলাদেশের একমাত্র বিশুদ্ধ রান্নার তেল



Auditors' Report

To the Shareholder of Emerald Oil Industries Limited

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Opinion

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

We also report that;

- a) 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;
- b) in our opinion proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's Statement of financial position, Statement of Profit or Loss and Other comprehensive income, Statement of Changes in equity and Statement of Cash Flows dealt with by the report are in agreement with the books of accounts.
- d) the expenditure incurred was for the purposes of the company's business.

Dated: October 28, 2014

Dhaka



AHMED ZAKER & CO.

CHARTERED ACCOUNTANTS

EMERALD OIL INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 June, 2014

Particulars	Notes	Amount in Taka	
		30.06.2014	30.06.2013 Re-stated
A. NON-CURRENT ASSET		812,341,204	708,703,811
Property, Plant & Equipment	4	771,576,681	554,004,035
Capital Work-in-progress	5	37,999,273	150,603,526
Intangible Assets	6	2,765,250	4,096,250
B. CURRENT ASSET		825,139,703	498,064,281
Inventories	7	287,397,277	186,633,833
Accounts Receivable	8	383,885,328	243,780,150
Investment	9	10,669,375	-
Advances, Deposits & Pre-Payments	10	86,620,729	60,039,563
Cash & Cash Equivalents	11	56,566,994	7,610,735
TOTAL ASSETS & PROPERTIES (A+B)		1,637,480,907	1,206,768,092
C. SHAREHOLDERS EQUITY		670,226,477	386,720,666
Share capital	12	470,000,000	270,000,000
Retained earnings	13	200,226,477	116,720,666
D. NON-CURRENT LIABILITIES		458,767,419	511,807,866
Long term Loan	14	414,894,846	475,243,841
Deferred Tax Liabilities	15	43,872,573	36,564,025
E. CURRENT LIABILITIES		508,487,011	308,239,560
Accounts & Other Payables	16	34,281,093	19,766,881
Long Term Loan (Current Portion)	14.01	173,124,153	136,872,893
Short Term Bank Loan	17	259,467,393	134,261,321
Uncollected IPO Subscription	18	8,348,500	-
Accruals & Provisions	19	33,265,872	17,338,465
TOTAL EQUITY & LIABILITIES (C+D+E)		1,637,480,907	1,206,768,092

Net Asset Value (NAVs) Per Share

14.26

14.32

The annexed notes (1-32) the integral part of these financial statements.


Chairman


Managing Director


Director


Company Secretary

Signed as per our separate report on same date.

Dated: October 28, 2014

Dhaka


AHMED ZAKER & CO.

CHARTERED ACCOUNTANTS

EMERALD OIL INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June, 2014

Particulars	Notes	Amount in Taka	
		30.06.2014	30.06.2013 Re-stated
Revenue	20	1,323,753,748	1,263,780,691
Less: Cost of sales	21	1,054,362,787	1,021,472,027
A. Gross Profit		269,390,961	242,308,664
B. Operating expenses		50,334,708	54,769,216
General and Administrative expenses	22	22,108,821	23,953,718
Selling and distribution expenses	23	28,225,887	30,815,498
C. Operating profit (A-B)		219,056,253	187,539,448
D. Non operating Income		41,255,354	60,002
Other Income	24	41,255,354	60,002
E. Non-operating expenses		153,493,434	85,576,605
Financing Expenses	25	122,050,731	85,576,605
Initial Public Offering Expenses	26	31,442,703	-
F. Profit before WPPF & Tax (C+D-E)		106,818,173	102,022,845
G. Contribution to WPPF		5,086,580	4,858,231
H. Profit/(Loss) before Tax (F-G)		101,731,593	97,164,614
I. Provision for Taxation		18,225,782	16,676,955
Current Tax		10,917,234	22,501
Deferred Tax	27	7,308,548	16,654,454
J. Net profit / (loss) after tax (H-I)		83,505,811	80,487,659
Earnings Per Share Par Value of Tk. 10/- each	29	2.39	2.98

The annexed notes (1-32) the integral part of these financial statements.


Chairman


Managing Director


Director


Company Secretary

Signed as per our separate report on same date.

Dated: October 28, 2014
Dhaka


AHMED ZAKER & CO.
CHARTERED ACCOUNTANTS

EMERALD OIL INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June, 2014

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total Amount
Balance as at 01 July, 2013	270,000,000	116,720,666	386,720,666
Fresh Issuance of Share	200,000,000	-	200,000,000
Net profit after tax for the year	-	83,505,811	83,505,811
Balance as at 30 June, 2014	470,000,000	200,226,477	670,226,477

EMERALD OIL INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June, 2013

Particulars	Amount in Taka		
	Share Capital	Retained Earnings Re-stated	Total Amount
Balance as at 01 July, 2012	270,000,000	32,821,139	302,821,139
Adjustment for Deferred Tax for 2011-2012 (Note-28)		3,411,868	3,411,868
Net profit after tax for the year	-	80,487,659	80,487,659
Balance as at 30 June, 2013	270,000,000	116,720,666	386,720,666

The annexed notes (1-32) the integral part of these financial statements.



Chairman



Managing Director



Director



Company Secretary

Signed as per our separate report on same date.

Dated: October 28, 2014

Dhaka



AHMED ZAKER & CO.
CHARTERED ACCOUNTANTS

EMERALD OIL INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS

For the year ended 30 June, 2014

Particulars	Amount in Taka	
	30.06.2014	30.06.2013
A. Cash flows from operating activities:		
Cash received from customer & other income	1,223,964,896	1,162,398,852
Payment to Creditors, Suppliers & Others	(1,171,907,055)	(1,055,547,251)
Income Tax Paid during the year	(4,642,356)	(926,253)
Net Cash provided by operating activities	47,415,485	105,925,348
B. Cash flows from investing activities:		
Acquisition of property, plant and Equipment	(80,207,563)	(21,958,718)
Payments for Capital work in progress	(89,382,769)	(90,571,539)
Advance for Vehicle Purchase	(5,450,000)	-
Investment in FDR	(10,000,000)	-
Net Cash used in investing activities	(185,040,332)	(112,530,257)
C. Cash flows from financing activities:		
Proceeds from issuance of share	200,000,000	-
Financial Expenses	(122,050,731)	(85,576,605)
Refund Warrant Liabilities-Net	8,348,500	-
Short term bank loan (paid)/Received-Net	125,206,072	14,866,252
Long Term Bank Loan (paid)/Received-Net	(24,922,735)	71,493,016
Net Cash from financing Activities	186,581,106	782,663
Net Decrease in cash & cash equivalents (A+B+C)	48,956,259	(5,822,246)
Cash & cash equivalents at the beginning of the year	7,610,735	13,432,981
Cash & cash equivalents at the end of the year	56,566,994	7,610,735
Net Operating Cash Flow Per Share	1.01	3.92

The annexed notes (1-32) the integral part of these financial statements.


Chairman


Managing Director


Director


Company Secretary

Signed as per our separate report on same date.

Dated: October 28, 2014

Dhaka


AHMED ZAKER & CO.
CHARTERED ACCOUNTANTS

EMERALD OIL INDUSTRIES LIMITED

Notes to the Financial Statements

For the year ended 30 June, 2014

1.00 REPORTING ENTITY

1.01 Formation and legal status

Emerald Oil Industries Ltd, (hereinafter referred to as EOIL), a Private Limited Company was incorporated under the Companies Act 1994 vide Registration No. C-72229(271/2008) dated July 17, 2008. Initially the company named as 'Emerald Oil & Poultry Industries Limited' having its registered office in Dhaka. The Corporate Office of the company is situated at 45, Bijoy Nagar, Dhaka. The company started its commercial operation from July 02, 2011. The board in its meeting held on December 21, 2011 decided to convert the company into Public Limited and converted into Public Limited accordingly. The company was renamed as "Emerald Oil Industries Ltd" with effect from December 01, 2011. The company was listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on March 11, 2014 and March 13, 2014 respectively.

1.02 Nature of business

The Company is engaged in manufacturing of Rice Bran Oil by processing of Rice Bran. In the processing of rice bran, De-oil Bran, Fatty Acid, Wax, Gum & Spent Earth are produced as by-product.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

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

2.02 Application of Standards

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

Name of the accounting standards	Ref. No.	Status of Application
Presentation of Financial Statements	BAS – 1	Applied
Inventories	BAS – 2	Applied
Cash Flow Statements	BAS – 7	Applied
Events after the Balance Sheet date	BAS – 10	Applied
Income Taxes	BAS – 12	Applied
Property, Plant and Equipment	BAS – 16	Applied
Revenue	BAS – 18	Applied
Employee Benefit	BAS – 19	Applied
Borrowing Costs	BAS – 23	Applied
Related Party Disclosures	BAS – 24	Applied
Financial Instrument, Presentation	BAS – 32	Applied
Earnings Per Share	BAS – 33	Applied

Interim Financial Reporting, Comparative Information	BAS – 34	Applied
Provisions, Contingent Liabilities and Contingent Assets	BAS – 37	Applied
Intangible Assets	BAS – 38	Applied
Financial Instruments: Recognition & Measurement	BAS – 39	Applied
First Time Adoption of International Financial Reporting Standards	BFRS – 1	Applied
Financial Instruments disclosure	BFRS – 7	Applied

2.03 Other regulatory compliances

As required, Emerald Oil Industries Ltd complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

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

2.04 Basis of Measurement

The financial statements have been prepared on historical cost basis.

2.05 Functional and presentation currency

These financial statements are prepared in Bangladesh Taka (Taka/Tk.), which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.06 Use of Estimates and Judgment

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

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

2.07 Presentation of Financial Statements

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

- a) statement of financial position
- b) statement of profit or loss and others comprehensive income
- c) statement of changes in equity
- d) statement of cash flows and
- e) notes to the financial statements, comprising a summary of significant accounting policies and explanatory information.

2.08 Reporting Period

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

2.09 Date of Authorization

The Board of Directors has authorized these financial statements on October 28, 2014.

3.00 SIGNIFICANT ACCOUNTING POLICIES

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

3.01 Property, Plant and Equipment

3.01.01 Recognition and Measurement and Disclosure

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

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

3.01.02 Pre-Operating Expenses and Borrowing Costs

Interest and other incurred by the company in respect of borrowing of fund are recognized as expenses in the period in which they incurred unless the activities that are necessary to prepare the qualifying assets for its intended use are in progress. Expenses capitalized also include applicable borrowing cost considering the requirement of BAS 23: Borrowing Costs.

3.01.03 Subsequent Costs and Maintenance Activities

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of fixed assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the profit and loss account as expenses if incurred. All up-gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.01.04 Disposal of property, plant and equipment

On Disposal of property, plant and equipment, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

3.01.05 Maintenance Activities

The company incurs maintenance cost for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.01.06 Depreciation

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

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

Category	Rate of Depreciation	
	30.06.2014	30.06.2013
Land & Land Development	-	-
Building & Other Civil Works	5%	5%
Plant & Machineries	10%	10%
Electrical & Gas Line Installation	15%	15%
Furniture & Fixtures	15%	15%
Office Decoration	15%	15%
Office Equipment	20%	20%
Vehicle	20%	20%

3.02 Capital Work-in-progress

Property, plant and equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is complete and measured at cost.

3.03 Intangible Assets

3.03.01 Recognition and measurement

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible asset is recognized when all the conditions for recognition as per BAS 38: Intangible assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

3.03.02 Amortization

Amortization is recognized in the statement of comprehensive income on straight line method. The estimated useful life for computer software is 10 years and Campaign film is 5 years.

3.04 Inventories

Inventories comprise of raw materials, Finished goods, Processing Material, Packing Materials and Stores & Spares. Raw materials and Stores and Spares have been valued at average cost. Finished goods have been valued at lower of net realizable value and total of cost of material and other production Overhead attributable to bringing the goods to the state of sale under the convention of BAS-2.

3.05 Accounts Receivable

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

3.06 Advances, Deposits and Prepayments

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

Deposits are measured at payment value.

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

3.07 Cash and Cash Equivalent

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

3.08 Contingencies

Contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

3.09 Going Concern

During the year the entity had achieved net profit after tax of Tk. 83,505,811 & from the aforesaid earnings of profit the company can run as a going concern in the foreseeable future.

3.10 Income Tax & VAT

Current Tax

A provision @ 27.50% on 50% of the profit except other income of the company has been provided during the year as the 50% income of the company is exempted from tax for the year as per PARA 45 of Sixth Schedule Part-A of the Income Tax Ordinance, 1984. However provision 27.50 % is made on total others income of the company.

Deferred Tax

Deferred tax is provided for all temporary differences comprising between the tax base of assets and liabilities and their carrying amounts in financial statements in accordance with the provision of BAS-12.

Value Added Tax (VAT)

No VAT is applicable on the sale proceeds of the company as the company's sales is exempted from VAT under Table-3, Heading No.-15.15, H.S.Code-1515.90.00 of SRO No. 180/Law/2012/638-VAT of the VAT Act, 1991.

3.11 Revenue Recognition

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

3.12 Borrowing Costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Borrowing cost incurred against loan for BMRE project has been capitalized under effective interest rate method.

3.13 Cash Flow Statement

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

3.14 Statements of Changes in Equity

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

3.15 Earnings Per Share

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

Basic Earnings Per Share

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

Diluted Earnings Per Share

No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during the year.

3.16 Employee Benefit Schemes

Workers Profit Participation Fund (WPPF)

During 2011-12, The company has introduced Workers Profit Participation Fund for its employees in accordance with provisions of Bangladesh Labour Act, 2006 (Sec-232(1)).

3.17 Related Party Transactions

The Company carried out related party transaction only with key management personal. The information as required by BAS 24: “Related party Disclosure” has been disclosed in notes to the accounts (Note-22).

3.18 Events After the Balance Sheet Date

In compliance with the requirements of BAS 10:Events after the reporting period, post Balance Sheet events that provide additional information about the company’s position at the reporting Date are reflected in the financial statements and events after the Balance Sheet date that are not adjusting events are disclosed as under:

The Board of Directors of the company has decided in its 63th Board Meetings held on October 23, 2014 at 3:30 P.M. to start the commercial production of the expanded unit of the company from November 01, 2014 upon successful completion of erection, commissioning and trial production. The production capacity of expansion unit will be 24MT/day of Refined Rice Bran Oil and 120 MT/day of De-oiled Rice Bran (DORB). Finally total production capacity including the existing capacity of the company will be 48MT/day of Refined Rice Bran Oil and 240 MT/day of De-oiled Rice Bran (DORB).

The Board of Directors of the company in its 64th Board Meeting held on October 28, 2014 at 3.30 p.m. has recommended 15% dividend in the form of 5% Stock and 10% Cash for the year ended 30 June 2014.

3.19 Net Asset Value per Share (NAVs):

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

3.20 Comparative

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

Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per BAS-8: "Accounting Policies, Changes in Accounting Estimates and Errors". During the year adjustment were made as per note:28.

3.21 Capital raise through Initial Public Offer (IPO)

The company has raised paid up Capital by issuing ordinary share through Initial Public Offering (IPO). The collected amount is Tk. 20,00,00,000 by issuing 2,00,00,000 ordinary share of Tk. 10 per share vide BSEC consent letter no. SEC/CI/IPO-213/2013-2867 dated December 5, 2013.

3.22 General

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

4.00 PROPERTY, PLANT & EQUIPEMENTS TK.771,576,681

The break up of this balance is given below:

Particulars

Opening Balance

Addition during the year

Less: Disposal during the year

Closing Balance

Less: Accumulated Depreciation

Written Down Value

TOTAL

Amount in Taka	
30.06.2014	30.06.2013
651,341,636	554,166,646
283,019,585	97,174,990
-	-
934,361,221	651,341,636
162,784,540	97,337,601
771,576,681	554,004,035
150,603,526	30,468,370
89,382,769	178,571,539
201,987,022	58,436,383
37,999,273	150,603,526

The details have been shown in **Annexure: A**

5.00 CAPITAL WORK- IN-PROGRESS TK. 37,999,273

The break up of this balance is given below:

Particulars

Opening Balance

Addition during the year

Less: Transferred to Property, Plant & Equipment

TOTAL

The details have been shown in **Annexure: B**

		Amount in Taka	
		30.06.2014	30.06.2013
6.00	INTANGIBLE ASSETS TK.2,765,250		
	The break up of this balance is given below:		
	Particulars		
	Opening Balance	6,760,000	6,760,000
	Addition during the year	-	-
	Closing Balance	6,760,000	6,760,000
	Less: Accumulated Amortization:	3,994,750	2,663,750
	Written Down Value	2,765,250	4,096,250
	TOTAL		
	The details have been shown in Annexure: C		
7.00	INVENTORIES TK.287,397,277		
	The break up of this balance is given below:		
	Particulars		
	Finished Goods	85,930,333	97,558,015
	Raw Materials	137,692,867	33,046,293
	Processing Materials	59,065,967	47,728,081
	Packing Materials	3,816,160	2,514,838
	Stores & Spares	891,950	5,786,606
	TOTAL	287,397,277	186,633,833
	Quantity-wise break up is given in Annexure: D		
8.00	ACCOUNTS RECEIVABLES TK. 383,885,328		
	The break up of this balance is given below:		
	Particulars		
	Dues within three months	242,730,693	180,333,829
	Dues over three months but within six months	96,739,103	60,678,917
	Dues over six months	44,415,532	2,767,404
	TOTAL	383,885,328	243,780,150
	i) The details have been shown in Annexure: E		
	ii) The amount is considered good and collectible within one year.		
	ii) There is no such debt due by or to directors or other officers of the company.		
9.00	INVESTMENT TK. 10,669,375		
	The break up of this balance is given below:		
	Particulars		
	This represents the amount invested in FDR with Prime Finance & Investment Ltd. and the interest receivable thereon as follows:		
	FDR # 3318/13	10,000,000	-
	Interest Receivable on FDR (Notes: 9.01)	669,375	-
	TOTAL	10,669,375	-

9.01 Accrued Interest On FDR Tk. 669,375
The break up of this balance is given below:

Particulars

Interest Receivable on FDR

Amount in Taka	
30.06.2014	30.06.2013
669,375	-
669,375	-

10.00 ADVANCES, DEPOSITS & PRE-PAYMENTS TK. 86,620,729

The break up of this balance is given below:

Particulars

Advances:

Tax Deducted at source

Advance against Rice Bran **(Annexure: F)**

Advance against Salary **(Notes: 10.2)**

Advance Office Rent

Other Advance **(Notes: 10.3)**

80,852,147	57,565,143
6,221,123	1,601,268
66,472,979	50,690,317
1,688,960	2,615,215
-	64,000
6,469,085	2,594,343

Deposits:

Security Deposits-REB

Security Deposits-Trade Fair

Security Deposits-Titas Gas

Security Deposits-T & T

Security Deposits-Godown

Bank Guarantee Margin

Lease Deposits-PFIL

Lease Deposits-ULCL

Security Deposits-CDBL

Security Deposits-Office Space

4,948,120	2,474,420
8,250	8,250
-	300,000
896,500	896,500
10,000	10,000
800,000	
358,600	358,600
1,371,250	
202,450	-
400,000	-
901,070	901,070

Pre-paid Insurance

820,462	-
---------	---

TOTAL

86,620,729	60,039,563
-------------------	-------------------

10.01 Advance against Rice Bran:

This represents the amount paid as advance to various suppliers for procuring rice bran, the basic raw material & the details are given in **Annexure: F**

10.02 Advance Against Salary Tk. 1,688,960

The break up of this balance is given below:

Particulars

Employee-Factory Office

Employee-Head Office

1,131,227	1,679,300
557,733	935,915
1,688,960	2,615,215

TOTAL

Amount in Taka	
30.06.2014	30.06.2013

10.03 Other Advances Tk. 6,469,085

The break up of this balance is given below:

<u>Particulars</u>	<u>Purpose</u>		
Alliance Financial Services Ltd.	Issue Management	-	1,000,000
Artech Asia	Packing Materials	-	10,000
Hujaifa Cars	Vehicle Purchase	5,450,000	
Mofazzal Enterprize	Construction Material	478,075	-
T S Engineering Works	Packing Materials	57,500	-
Phonix Engineering	Maintenance	-	40,900
Rahima Tin Factory	Packing Materials	-	960,025
Tota Group	Loading & Unloading	-	358,418
Techno Plast Consultancy	Packing Materials	435,510	-
V-Sign	Packing Materials	-	200,000
Zahid Plastic Store	Packing Materials	48,000	-
Wem Bangladesh Ltd.	Promotional Expenses	-	25,000
TOTAL		6,469,085	2,594,343

a) All advances and deposits amount are considered good and recoverable.

b) There is no agreement with directors and officers of the Company regarding advance or due amount.

11.00 CASH & CASH EQUIVALENTS TK. 56,566,994

The break-up of the amount is given below:

<u>Particulars</u>			
Cash in Hand	(Notes: 11.01)	1,339,983	710,519
Cash at Banks	(Notes: 11.02)	55,227,011	6,900,216
Cash and cash equivalents	TOTAL	56,566,994	7,610,735

11.01 Cash In Hand Tk. 1,339,983

The break-up of the amount is given below:

<u>Particulars</u>			
Cash at Head Office		934,991	4,459
Cash at Factory		404,992	706,060
TOTAL		1,339,983	710,519

Amount in Taka

30.06.2014

30.06.2013

11.02 Cash At Bank Tk. 55,227,011

The break-up of the amount is given below:

Particulars					
Name of the Bank	Types of A/C	Branch	Account No.	30.06.2014	30.06.2013
Al-Arafah Bank	CD	Motijheel	0021020055993	151,005	-
National Bank of Pakistan	CD	Motijheel	000111100008392	35,531	37,261
Bank Asia Ltd	CD	Bashundhara	02333001211	20,007,296	-
Basic Bank Ltd.	CD	Dilkusha	1510-01-0004855	850,938	1
Brac Bank Ltd.	CD	Sherpur	600-1202-09262-9001	3,849	205,933
Brac Bank Ltd.	CD	Jamalpur	2301-2026-2539-9001	-	448,759
Brac Bank Ltd.	CD	Sherpur	6001-2026-2539-9001	7,279,309	-
Bangladesh Krishi Bank	CD	Sherpur	0201010548	98,155	99,425
Dutch Bangla Bank Ltd.	CD	Jamalpur	2061100009548	955,902	98,300
Islami Bank Bangladesh Ltd	CD	Dilkusha	20502130100194512	998,195	-
Islami Bank Bangladesh Ltd	CD	Sherpur	20501880100396407	5,854,939	4,178,312
National Bank Ltd.	CD	Jamalpur	0075-33014231	4,557,599	1,059,473
Jamuna Bank Ltd.	CD	Sherpur	0069-0210000639	53,652	101,307
Janata Bank Ltd	CD	Dilkusha	010233068969	159,425	-
Janata Bank Ltd	CD	Sherpur	0510-0210021183	306,767	-
Mutual Trust Bank Ltd.	CD	Panthapath	0003-0210014971	1,425	-
Mutual Trust Bank Ltd.	CD	Panthapath	0003-0210014926	4,493,212	-
Mutual Trust Bank Ltd.	SND	Panthapath	0003-0320001642	7,905,807	-
Mutual Trust Bank Ltd.	FC	Panthapath	0003-0320001643	1,059,000	-
Mutual Trust Bank Ltd.	FC	Panthapath	0003-0320001644	30,000	-
Rupali Bank	CD	Purana Paltan	200042471	98,960	-
Prime Bank Ltd.	CD	Sherpur	51111030002914	19,143	80,413
Prime Bank Ltd.	CD	Banani	13211070021183	6,295	7,215
Sonali Bank Ltd.	CD	Sherpur	2400000191	197,800	467,086
Sonali Bank Ltd.	CD	Sherpur	200023598	96,076	109,425
Sonali Bank Ltd.	CD	Jamalpur	200019799	6,731	7,306
TOTAL				55,227,011	6,900,216

All the bank balances were confirmed by the respective bank.

Amount in Taka	
30.06.2014	30.06.2013

12.00 SHARE CAPITAL TK. 470,000,000

The break-up of the amount is given below:

Particulars

Authorised Capital :

100,000,000 ordinary shares of tk. 10/- each

1,000,000,000	1,000,000,000
1,000,000,000	1,000,000,000

Issued and Paid-up Capital

4,700,000 ordinary shares of tk. 10/- each

470,000,000	270,000,000
470,000,000	270,000,000

The aforesaid share capital is subscribed as under:

Name	No. of Shares	%	Amount (Tk.)	Amount (Tk.)
Sponsors/Directors	27,000,000	57.45%	270,000,000	270,000,000
Institutions	2,711,500	5.77%	27,115,000	-
General Public	17,288,500	36.78%	172,885,000	-
TOTAL	47,000,000	100.00%	470,000,000	270,000,000

Details of Number of holders and percentage as under:

Shareholding Range	30.06.2014			30.06.2013		
	No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%
500-5000	5,995	6,563,000	13.96%	-	-	0.00%
5001-10000	364	2,801,000	5.96%	-	-	0.00%
10001-20000	190	2,794,000	5.94%	-	-	0.00%
20001-30000	62	1,584,500	3.37%	-	-	0.00%
30001-40000	28	996,000	2.12%	-	-	0.00%
40001-50000	22	1,033,000	2.20%	-	-	0.00%
50001-100000	32	2,363,000	5.03%	-	-	0.00%
100001-1000000	28	8,665,500	18.44%	15	6,800,000	25.19%
Above 1000000	6	20,200,000	42.98%	6	20,200,000	74.81%
TOTAL	6,727	47,000,000	100.00%	21	27,000,000	100.00%

The company has raised its paid up capital through initial public offering by Tk. 20,00,00,000 as per Bangladesh Securities and Exchange Commission consent letter # SEC/CI/IPO-213/2013-2867 dated December 05, 2013 and allotted 2,00,00,000 ordinary shares of Tk. 10/- each on February 06, 2014 accordingly.

13.00 RETAINED EARNINGS TK. 200,226,477

The break-up of the amount is given below:

Particulars

Opening Balance

Add: Prior years adjustment for deferred Tax

Add: Net Profit/(Loss) after tax for the year

TOTAL

116,720,666	32,821,139
-	3,411,868
83,505,811	80,487,659
200,226,477	116,720,666

Amount in Taka

30.06.2014

30.06.2013

14.00 LONG TERM LOAN (SECURED) TK. 414,894,846

The break-up of the amount is given below:

Particulars

Bank Name	Types of A/C	Branch	Account No.	30.06.2014	30.06.2013
Basic Bank Ltd	Term Loan	Dilkusha	1502-04-0000016	184,841,801	172,609,182
Basic Bank Ltd	Term Loan	Dilkusha	1502-01-0000901	83,809,613	100,379,887
Basic Bank Ltd	Term Loan	Dilkusha	1502-01-0000917	96,297,813	115,520,712
Basic Bank Ltd	Term Loan	Dilkusha	1502-01-0000959	188,584,569	223,606,953
Nitol Motors Ltd.	Lease Finance	Mohakhali	70691	825,000	-
United Leasing Co. Ltd.	Lease Finance	Kazi Nazrul Islam Ave.	67011400194	7,089,908	-
Prime Finance & Investment Ltd.	Lease Finance	Dilkusha	LAD # 2013/015	26,570,295	-
				588,018,999	612,116,734
Less: Current portion of Long Term Loan transferred to Current Liability (Notes: 14.01)				173,124,153	136,872,893
TOTAL				414,894,846	475,243,841

14.01 Long Term Loan (Current Portion) Tk. 173,124,153

The break-up of the amount is given below:

Particulars

Basic Bank Ltd-016	81,516,721	40,771,055
Basic Bank Ltd-901	18,802,069	20,276,290
Basic Bank Ltd-917	21,621,568	23,503,149
Basic Bank Ltd-959	49,579,722	52,322,399
Nitol Motors Ltd.	206,250	-
United Leasing	1,397,823	-
Current portion of Long Term Loan transferred to Current Liability	173,124,153	136,872,893
TOTAL	173,124,153	136,872,893

Current portion of Long Term Loan is shown as Current liabilities as per requirement of BAS-1.

Details of Term loan are provided below :

Nature:	Term Loan, Lease Finance
Tenure	4~7 years
Repayment Clause	48~72 monthly equal installments.
Interest Rate	11.5% - 18.00% p.a.

15.00 DEFERRED TAX LIABILITY TK. 43,872,573

The break-up of the amount is given below:

Particulars	Carrying Amount	Tax Base	Temporary	Tax Rate	Deferred Tax	Deferred Tax
Property, Plant & Equipment	723,693,234	549,662,639	174,030,595	27.50%	47,858,414	40,091,796
WPPF	14,493,968	-	(14,493,968)	27.50%	(3,985,841)	(3,527,771)
Deferred Tax Liability	738,187,202	549,662,639	159,536,627		43,872,573	36,564,025

Amount in Taka	
30.06.2014	30.06.2013

16.00 ACCOUNTS & OTHER PAYABLES TK. 34,281,093

The break-up of the amount is given below:

Particulars

Trade Creditors	Annexure: G(i)	5,406,008	12,576,830
Advance against Sales	Annexure: G(ii)	393,470	663,123
Bills & Others Payable	Annexure: G(iii)	28,131,615	6,176,928
Security Deposit received		350,000	350,000
TOTAL		34,281,093	19,766,881

All creditors were paid on regular basis

17.00 SHORT TERM BANK LOAN TK. 259,467,393

The break-up of the amount is given below:

Particulars

Bank Name	Account Types	Branch	Account No.	30.06.2014	30.06.2013
Basic Bank Limited	CC	Dilkusha	1560-01-0000579	53,461,650	51,424,415
Bank Asia Limited	CC	Bashundhara	02333001240	131,368,222	-
Basic Bank Limited	STL	Dilkusha	1503-70-0001381	74,637,521	72,488,276
Basic Bank Limited	LTR	Dilkusha	Various	-	10,348,630
TOTAL				259,467,393	134,261,321

Purpose	Working Capital
Tenure	1 year
Interest Rate	15%~18% p.a. subject to change by the bank from time to time as applicable for the limit.

18.00 UNCOLLECTED IPO SUBSCRIPTION TK. 8,348,500

The break-up of the amount is given below:

Particulars

This represent the amount payable against uncollected IPO subscription for Initial Public Offering liability as follows:

Bank Name	Account Types	Currency	Account No.	30.06.2014	30.06.2013
Mutual Trust Bank Limited	SND	BDT	0003-0320001642	7,259,500	-
Mutual Trust Bank Limited	FC	USD	0003-0260000721	1,059,000	-
Mutual Trust Bank Limited	FC	Euro	0003-0260000730	30,000	-
TOTAL				8,348,500	-

19.00 ACCURALS & PROVISIONS TK. 33,265,872

The break-up of the amount is given below:

Particulars

	Amount in Taka	
	30.06.2014	30.06.2013
Salary & Wages	4,465,636	5,172,216
Managing Directors Remuneration	50,000	50,000
Audit & Professional Fees	115,000	115,000
IDCP Payable-Prime Finance	407,873	-
Telephone Bill	10,143	24,764
Gas Bill	2,686,438	2,431,262
House Rent & Utility	40,459	25,800
Electricity Bill	79,121	89,534
Workers' Profit Participation Fund	14,493,968	9,407,388
Provision for Income Tax	10,917,234	22,501
TOTAL	33,265,872	17,338,465

Note:19.01

- a) All accrued Expenses were paid on regular basis;
b) Salary & Allowances for the month of Jun-14 has been paid subsequent month.

19.01 Provision For Income Tax Tk. 10,917,234

Opening Balance	22,501	28,450
Add: Addition during the year	10,917,234	22,501
	10,939,735	50,951
Less: AIT Adjustment	22,501	7,587
Less: Paid during the year	-	20,863
	22,501	28,450
TOTAL	10,917,234	22,501

20.00 REVENUE TK. 1,323,753,748

The break up of this balance is given below:

Particulars

This represents cash and credit sales during the year under audit and made up as follows:

	Qty.	Meas.	Rate		
Rice Bran Oil (Bulk)	5,413.53	Ton	87,876.86	475,723,909	555,885,631
Oil-1 Ltr. Bottled	121,914.00	Pcs.	132.06	16,099,498	26,028,398
Oil-2 Ltr. Bottled	35,693.00	Pcs.	235.63	8,410,314	4,470,940
Oil-5 Ltr. (HDPE Bottled)	195,962.00	Pcs.	675.96	132,462,385	112,698,043
Oil-5 Ltr. (Pet Bottled)	25,138.00	Pcs.	618.10	15,537,884	-
Oil-8 Ltr Tin	77,897.00	Pcs.	948.38	73,875,824	5,794,540
Oil-16 Ltr Tin	4,239.00	Pcs.	1,896.59	8,039,632	8,964,894
De-Oiled Rice Bran	41,704.54	Ton	12,319.81	513,792,099	465,780,169
Fatty Acid	1,253.96	Ton	47,066.01	59,018,892	71,145,746
Gum	338.51	Ton	2,500.01	846,277	2,069,541
Wax	882.44	Ton	21,685.96	19,136,454	9,666,716
Spent Earth	839.95	Ton	965.03	810,580	1,276,073
TOTAL				1,323,753,748	1,263,780,691

		Amount in Taka	
		30.06.2014	30.06.2013
21.00	COST OF GOODS SOLD TK. 1,054,362,787		
	The break up of this balance is given below:		
	Particulars		
	Raw Material Consumed Note:21.01	823,253,953	832,762,934
	Processing Material Consumed Note:21.02	20,646,263	21,799,289
	Packing Material Consumed Note:21.03	40,843,380	31,477,131
	Stores & Spares Consumed Note:21.04	8,311,165	7,936,760
	Factory Overhead Note:21.05	149,800,300	127,823,858
	Cost of Production	1,042,855,061	1,021,799,972
	Opening Stock of Finished Goods	97,558,015	97,335,559
	Cost of Goods available for Sale	1,140,413,076	1,119,135,531
	Sample Expenses Transferred to Selling & Distributon Expenses	(119,956)	(105,489)
	Closing Stock of Finished Goods	(85,930,333)	(97,558,015)
	Cost of Goods Sold	1,054,362,787	1,021,472,027
21.01	Raw Material Consumed Tk. 823,253,953		
	The break up of this balance is given below:		
	Particulars		
	Opening Stock	33,046,293	27,609,295
	Add: Purchase during the year	927,900,527	838,199,932
	Less: Closing Stock	(137,692,867)	(33,046,293)
	TOTAL	823,253,953	832,762,934
21.02	Processing Material Consumed Tk. 20,646,263		
	The break up of this balance is given below:		
	Particulars		
	Opening Stock	47,728,081	13,756,543
	Add: Purchase during the year	31,984,149	55,770,827
	Less: Closing Stock	(59,065,967)	(47,728,081)
	TOTAL	20,646,263	21,799,289
21.03	Packing Material Consumed Tk. 40,843,380		
	The break up of this balance is given below:		
	Particulars		
	Opening Stock	2,514,838	3,230,250
	Add: Purchase during the year	42,144,702	30,761,719
	Less: Closing Stock	(3,816,160)	(2,514,838)
	TOTAL	40,843,380	31,477,131

21.04 Stores & Spares Consumed Tk. 8,311,165
The break up of this balance is given below:

Particulars

Opening Stock

Add: Purchase during the year

Less: Closing Stock

TOTAL

Amount in Taka	
30.06.2014	30.06.2013
5,786,606	4,159,147
3,416,509	9,564,219
(891,950)	(5,786,606)
8,311,165	7,936,760

21.05 Factory Overhead Tk. 149,800,300
The break up of this balance is given below:

Particulars

Fuel & Lubricants

Daily Labour

Depreciation

Electricity Bill

Fooding & Entertainment

Factory Insurance

Gas Bill

House Rent & Utilities

Lab Testing

Loading, Unloading & Carrying

Medical Expenses

Repair & Maintenance

Printing & Stationery

Rates & Taxes

Salary & Allowances

Uniform & Liveries

TOTAL

8,528,659	8,155,708
6,543,353	6,556,484
59,477,745	41,885,112
83,297	110,331
1,496,564	1,514,523
4,017,545	2,107,471
27,624,620	26,042,602
452,072	308,250
43,300	36,200
6,919,251	5,846,729
121,391	292,959
2,865,290	3,729,755
184,218	162,015
81,500	92,358
31,347,215	30,742,359
14,280	241,002
149,800,300	127,823,858

22.00 GENERAL ADMINISTRATIVE EXPENSES TK. 22,108,821

The break up of this balance is given below:

Particulars

Audit Fees

Board Meeting Fees

Computer Accessories

Dish Bill

Donation & Subscription

Electricity Bill

Fooding & Entertainment

Consultancy & Other Fees

115,000	230,000
25,500	14,000
77,640	147,370
14,450	14,750
395,918	393,445
209,051	216,258
875,289	844,322
-	1,100,000

	Amount in Taka	
	30.06.2014	30.06.2013
Internet & Server Expenses	399,994	386,520
Managing Directors Remuneration	600,000	450,000
Miscellaneous Expenses	598,506	531,627
Mobile & Telephone Bill	1,135,650	592,062
Newspaper & Periodicals	7,552	7,363
Office Maintenance	657,823	648,169
Office Rent	1,865,604	1,253,247
Postage & Courier	79,763	81,360
Printing & Stationery	203,001	294,664
Registration & Renewals	175,585	1,666,072
Salary & Allowances	5,476,003	4,751,850
Travelling & Conveyance	572,746	794,579
Vehicle Maintenance	1,300,432	1,758,266
Water Bill	23,120	13,960
Write off of Intangible Assets	1,331,000	1,331,000
Depreciation	5,969,194	6,432,834
TOTAL	22,108,821	23,953,718

Payment/Perquisites to Directors & Officers:

The aggregate amount paid/provided during the year in respect of directors & officers of the company as defined in the Bangladesh Securities & Exchange Rules, 1987 are disclosed below:

Particulars

Directors Remuneration	-	-
Managing Directors Remuneration	600,000	450,000
Board Meeting Fees	25,500	14,000

- i) No money was given to any directors for rendering special service to the company.
- ii) Eleven meeting of the Board of Directors were held during the year.
- iii) For attending each board meeting of the company Taka 500/= was given to director present in the meeting.
- iv) The company has been providing car facilities to the Managing Director.

23.00 SELLING & DISTRIBUTION EXPENSES TK. 28,225,887

The break up of this balance is given below:

Particulars

Advertisement	4,721,240	4,399,768
Delivery Expenses	6,122,615	3,976,614
Electricity Bill	89,592	66,376
Fooding & Entertainment	144,950	128,623
Office & Go-Down Rent	695,820	755,320
Printing & Stationery	244,946	103,956

		Amount in Taka	
		30.06.2014	30.06.2013
Salary & Allowances		12,271,216	12,887,597
Sales Promotion Expenses		3,515,284	5,434,222
Sample Expenses		119,956	105,489
Marketing Office Maintenance		222,746	211,750
Vehicle Maintenance		77,522	45,505
Trade Fair		-	2,571,778
Training Expenses		-	128,500
TOTAL		28,225,887	30,815,498
24.00 OTHER INCOME TK. 41,255,354			
The break up of this balance is given below:			
Particulars			
Bank Interest Received		40,585,979	60,002
FDR Interest (Unrealized)		669,375	-
TOTAL		41,255,354	60,002
25.00 FINANCING EXPENSES TK. 122,050,731			
The break up of this balance is given below:			
Particulars			
Bank Charges & Commission		3,265,008	125,766
Interest on CC/OD Account		11,600,668	6,906,330
Interest on LTR		922,453	565,014
Interest on STL		14,149,245	11,903,673
Interest on Long Term Loan		87,359,022	65,635,848
Interest on Lease Finance		2,152,721	-
Interest on MTBL SOD		2,601,614	-
Interest on IBP		-	439,974
TOTAL		122,050,731	85,576,605
26.00 INITIAL PUBLIC OFFERING EXPENSES TK. 31,442,703			
The break up of this balance is given below:			
Particulars			
Banker to the Issue Commission		7,665,320	-
Issue Management Fees		2,000,000	-
Underwriting Commission		500,000	-
Post IPO Fees		16,812,348	-
Printing (Prospectus, Application Form & Others Printing)		898,710	-
News Paper Ad		460,024	-
CSE Fees & Renewal		885,000	-
DSE Fees & Renewal		885,000	-

	Amount in Taka	
	30.06.2014	30.06.2013
BSEC Fees & Renewal	310,000	-
BUET Fees & Renewal	454,265	-
Hall Rent & Decoration	313,750	-
Foreign Exchange Loss/(Gain)	67,536	-
Central Depository Bangladesh Ltd Fees & Renewal	190,750	-
TOTAL	31,442,703	-

27.00 DEFERRED TAX EXPENSES TK. 7,308,548

The break up of this balance is given below:

Particulars

Closing Deferred Tax Liability	43,872,573	36,564,025
Opening Deferred Tax Liability after adjustment (Note-28)	36,564,025	19,909,571
TOTAL	7,308,548	16,654,454

28.00 ADJUSTMENT FOR DEFERRED TAX (RESTATED)

This represents the amount of deferred Tax on WPPF wrongly recognised as deferred tax liability in prior years instead of deferred tax assets now rectified as follows:

For 2011-2012 (Originally Calculated):

Particulars	Carrying Amount	Tax Base	Temporary Difference	Tax Rate	Deferred Tax (Assets)/Liab.
Property, Plant & Equipment	495,806,444	438,165,098	57,641,346	37.50%	21,615,505
WPPF	4,549,157	-	4,549,157	37.50%	1,705,934
Deferred Tax Liability	500,355,601	438,165,098	62,190,503		23,321,439

For 2011-2012 (Corrected Calculation):

Particulars	Carrying Amount	Tax Base	Temporary Difference	Tax Rate	Deferred Tax (Assets)/Liab.
Property, Plant & Equipment	495,806,444	438,165,098	57,641,346	37.50%	21,615,505
WPPF	4,549,157	-	(4,549,157)	37.50%	(1,705,934)
Re-stated Deferred Tax Liability	500,355,601	438,165,098	53,092,189		19,909,571
Deferred Tax Liability to be increased/(reduced) deducted/ (added) directly in Equity					(3,411,868)

For 2012-2013 (Originally Calculated):

Particulars	Carrying Amount	Tax Base	Temporary Difference	Tax Rate	Deferred Tax (Assets)/Liab.
Property, Plant & Equipment	517,652,328	410,740,871	106,911,457	37.50%	40,091,796
WPPF	9,407,388	-	9,407,388	37.50%	3,527,771
Deferred Tax Liability	527,059,716	410,740,871	116,318,845		43,619,567

For 2012-2013 (Corrected Calculated):

Particulars	Carrying Amount	Tax Base	Temporary Difference	Tax Rate	Deferred Tax (Assets)/Liab.
Property, Plant & Equipment	517,652,328	410,740,871	106,911,457	37.50%	40,091,796
WPPF	9,407,388	-	(9,407,388)	37.50%	(3,527,771)
Re-stated Deferred Tax Liability	527,059,716	410,740,871	97,504,069		36,564,025

EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENTS

As At 30 June, 2014

Annexure: A

Particulars	COST			Rate of Dep	DEPRECIATION			Written down value as at 30-Jun-2014
	As at 01-Jul-2013	Addition during the year	As at 30-Jun-2014		As at 01-Jul-2013	Charged during the year	As at 30-Jun-2014	
Land & Land Development	36,351,707	11,531,740	47,883,447	-	-	-	47,883,447	
Building & Other Civil Works	243,129,179	110,199,222	353,328,401	5%	16,619,952	37,549,319	315,779,082	
Plant & Machineries	321,499,230	157,491,962	478,991,192	10%	41,791,063	102,871,624	376,119,568	
Electrical & Gas Line Installation	9,842,954	-	9,842,954	15%	1,066,730	3,798,150	6,044,804	
Furniture & Fixtures	3,118,694	42,685	3,161,379	15%	1,011,337	1,333,843	1,827,536	
Office Decoration	7,411,947	-	7,411,947	15%	2,069,979	2,871,274	4,540,673	
Office Equipment	2,721,645	752,650	3,474,295	20%	1,029,937	1,518,809	1,955,486	
Vehicle	27,266,280	3,001,326	30,267,606	20%	8,485,000	12,841,521	17,426,085	
Balance as at 30 Jun, 2014	651,341,636	283,019,585	934,361,221		97,337,601	162,784,540	771,576,681	
Balance as at 30 Jun, 2013	554,166,646	97,174,990	651,341,636		49,019,655	97,337,601	554,004,035	

Depreciation Charged to-

General & Administrative Expenses	5,969,194
Factory Overhead	59,477,745
Total	65,446,939

EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF CAPITAL WORK-IN-PROGRESS

As At 30 June, 2014

Annexure: B

Particulars	As at 01-Jul-2013	Addition during the year	Total	Transfer to PPE	As at 30-Jun-2014
Building & Civil Construction - BMRE	19,416,922	62,986,030	82,402,952	68,005,922	14,397,030
Office Space	-	8,126,436	8,126,436	-	8,126,436
Local Machineries - BMRE	55,223,699	5,668,000	60,891,699	60,891,699	-
Interest against BMRE Loan	10,785,907	-	10,785,907	10,785,907	-
Imported Machineries - BMRE	65,176,998	12,602,303	77,779,301	62,303,494	15,475,807
Balance as at 30 Jun, 2014	150,603,526	89,382,769	239,986,295	201,987,022	37,999,273
Balance as at 30 Jun, 2013	30,468,370	178,571,539	209,039,909	58,436,383	150,603,526



EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF INTANGIBLE ASSETS

As At 30 June, 2014

Annexure: C

Particulars	COST		Rate of Amo.	AMORTIZATION			Written down value
	As at 01-Jul-2013	Addition during the year		As at 30-Jun-2014	As at 01-Jul-2013	Charged during the year	
Software	330,000	-	10%	91,750	45,000	136,750	193,250
Campaign Film (Advertisement)	6,430,000	-	20%	2,572,000	1,286,000	3,858,000	2,572,000
Balance as at 30 Jun, 2014	6,760,000	-		2,663,750	1,331,000	3,994,750	2,765,250
Balance as at 30 Jun, 2013	6,760,000	-		1,332,750	1,331,000	2,663,750	4,096,250



EMERALD OIL INDUSTRIES LIMITED

SUMMARY OF CLOSING INVENTORY

As At 30 June, 2014

Annexure: D

Sl.	Items Name	Measurement	Quantity	Amount in Taka
1	Finished Goods			
i)	Rice Bran Oil (Bulk)	Ton	459.25	33,693,249
ii)	Oil-1 Ltr	Pcs	8,922.00	776,094
iii)	Oil-2 Ltr	Pcs	5,172.00	829,765
iv)	Oil-5 Ltr (HDPE)	Pcs	8,188.00	3,562,866
v)	Oil-5 Ltr (PET)	Pcs	169.00	68,673
vi)	Oil-8 Ltr	Pcs	4,963.00	3,230,219
vii)	Oil-16 Ltr	Pcs	750.00	971,609
viii)	De-oiled Rice Bran	Ton	2,753.27	27,548,172
ix)	Fatty Acid	Ton	372.50	15,244,838
x)	Gum	Ton	0.64	1,613
xi)	Wax	Ton	0.10	2,181
xii)	Spent Earth	Ton	1.31	1,054
Total Finished Goods				85,930,333
2	Raw Materials			
i)	Rice Bran	Ton	8,528.47	137,692,867
Total Raw Material				137,692,867
3	Processing Material			
i)	Hexane	Ton	120.74	13,798,532
ii)	Bleaching Earth	Ton	707.61	37,585,331
iii)	Phosphoric	Ton	35.60	5,933,621
iv)	Citric	Ton	0.39	39,411
v)	Carbon	Ton	36.21	1,709,072
Total Processing Material				59,065,967
4	Packing Materials			
i)	Pet Powder	Kgs	2,660.95	433,434
ii)	HDPE	Kgs	781.20	124,876
iii)	LDPE	Kgs	49.91	8,164
iv)	Drum	Pcs	128.00	125,321
v)	Polybag	Pcs	87,341.00	1,546,672
vi)	Carton	Pcs	25,850.00	732,487
vii)	Bottle	Pcs	1,947.00	105,870
viii)	Tin	Pcs	5,769.00	448,041
ix)	Others		-	291,295
Total Packing Material				3,816,160
5	Stores & Spares			
Quantity-wise break-up of Stores & Spares could not be given as it was difficult to quantify each item in a separate and distinct due to large variety of stores & spares.				891,950
Value of Closing Inventory				287,397,277

EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF ACCOUNTS RECEIVABLE
As At 30 June, 2014

Annexure: E

Sl. No.	Name of the Customer	Items	30-June-14	30-Jun-13
1	A T Millers-Mymensingh	DOB	190,579	292,579
2	Abdul Haq Akanda-Mymensingh	DOB	458,424	530,424
3	Abdur Rouf-Monohor-Index-Valuka	DOB	-	357,700
4	Agro Farm Bangladesh-Uttara-Dhaka	DOB	5,600,000	-
5	Akther-Jamalpur	DOB	5,198,472	3,098,472
6	Al- Bayes Agro Fisheries. Mymensingh.	DOB	8,600	11,600
7	Alam-Mymensingh	DOB	928,572	1,727,892
8	Al-Amin Poultry & Fish Feed-Savar-Dhaka	DOB	1,609,037	1,145,578
9	Ali Hossain-Sherpur	DOB	2,623,931	1,500,000
10	Al-Reyet Fish Feed Ltd-Bogora	DOB	4,598,696	8,727,564
11	Anjuara Enterprise-Raju-Jamalpur	DOB	96,095	8,060
12	Barkot DOB Party - Jamalpur	DOB	1,199,975	600,000
13	Billal Ahmed Poultry Feed Mill-Gazipur	DOB	1,304,634	563,106
14	Binimoy Traders-Sherpur	DOB	15,818	19,818
15	Bismillah Feed Mill-Trisal	DOB	2,110,238	1,875,798
16	Charcha Enterprise-Mymensingh	DOB	1,370,745	1,444,344
17	Chhuya Agro Products Ltd-Kapasasia	DOB	2,097,062	2,250,362
18	Chowdhury Enterprise-Sherpur	DOB	22,970	-
19	Confident Feed Mill-Jamalpur	DOB	6,030,446	7,579,104
20	Delwar Engineer-Madhupur	DOB	431,599	122,479
21	Dhaka Multi Feeds Ltd-Sripur-Gazipur	DOB	69,807	258,651
22	D-Media International-Sherpur	DOB	482,437	-
23	Dob Cash Sale-Sherpur	DOB	1,446,178	-
24	Azad Enterprise-Comilla	DOB	7,014,490	4,562,743
25	Dr. Abdul Hamid-Nandina	DOB	1,000,000	1,577,779
26	Dulal & Brothers-Savar-Dhaka	DOB	13,829,278	6,641,363
27	Dulal Traders-Beltia-Jamalpur	DOB	1,254,000	1,608,875
28	Anam Feed Mill-Muktagasa	DOB	185,424	210,906
29	Emran-Mymensingh	DOB	11,252	13,800
30	Ershad-Jamalpur	DOB	93,923	118,508
31	Euro Feed Ltd-Sherpur	DOB	-	1,000
32	Excel Feed Mill-Faruk-Trisal	DOB	124,810	124,747
33	Fakuruddin-Dhaka	DOB	1,105,155	1,105,500
34	Farid-Nandina	DOB	141,224	167,102
35	Ferdous-Kamalapur-Dhaka	DOB	-	4,897,770
36	Forhad Commissioner-Sherpur	DOB	1,574,713	2,000,200
37	Hafez Elias-Staff-EOPIL ID 1010	DOB	1,235,384	1,513,089
38	Hira-Sherpur	DOB	-	187
39	Ideal Krishibid Plus-Dhaka	DOB	889,712	-
40	Ismail Trading-Chittagong	DOB	137,338	-

41	Jabbar Fish Industries Ltd-Fulbaria	DOB	1,673,481	2,028,205
42	Janata Matsya Khamar-Mithu-Shantahar	DOB	243,000	-
43	Jayson Agrovet Ltd-Gazipur	DOB	3,445	5,985
44	Jhuma Enterprise-Jakaria _ Norsingdi	DOB	24,505	-
45	Joy Bijoy Traders-Shamol-Netrokona	DOB	-	244,338
46	Julekha Enterprise-Jamalpur	DOB	46,240	-
47	Julhas-Jamalpur	DOB	71,308	96,790
48	Kamal-Chalk Pathok-Sherpur	DOB	1,283,659	1,529,534
49	Kamal-Orpi Enterprise-Sherpur	DOB	20,437,616	6,016,818
50	Kamruzzaman-Sherpur	DOB	1,994,040	997,020
51	Khosru-Jamalpur	DOB	772,634	-
52	Kishor-Jamalpur	DOB	-	191,039
53	Koli Nali Poultry & Fish Feed-Fulpur	DOB	3,413,568	1,740,061
54	L.B Poultry and Fish Feed-Mymensingh	DOB	90,090	89,823
55	Lal Miah-Muktagasa	DOB	329,048	379,048
56	Lalmoni Agro Ltd.	DOB	99,646	157,500
57	M/S G.M Matsya Khamar-Shantahar	DOB	4,096,032	2,900,000
58	M/s Kamruzzaman-Sherpur	DOB	668,550	997,020
59	Mahin Traders-Dhaka	DOB	4,972,460	6,075,000
60	Masud Traders-Sherpur	DOB	177,520	330,000
61	Mazharul Islam-Asstt. Store Manager-ID-1016	DOB	2,710,285	1,508,591
62	Minar Feed Mill-Mymensingh	DOB	1,454,543	211,500
63	Minto Poultry & Fish Feed-Nazrul-Malanda	DOB	579,361	1,177,898
64	Mitali Enterprise-Norsingdi	DOB	850,867	50,867
65	Modina Trading-Johirul-Savar	DOB	9,479,580	2,034,200
66	Mohonchandra Das-Trisal	DOB	1,309,425	686,843
67	Moni-Jamalpur	DOB	4,141,907	5,724,801
68	Monohor Driver-Jamalpur	DOB	-	329,020
69	Moral Enterprise-Miron-Dhaka	DOB	5,307,842	651,925
70	Mostafa Feed Mill-Trisal	DOB	358,890	-
71	Mozammal Enterprise-Ruhul Amin-Dhaka	DOB	228,221	-
72	MS Trading-(Mahin)	DOB	4,356,204	2,227,091
73	Mustafizur Rahman-Jamalpur	DOB	247,352	-
74	Nagla Project-Haluaghat	DOB	3,575,798	4,130,673
75	Nazrul- Nalitabari	DOB	6,408	11,865
76	Nazrul-Sharifpur-Jamalpur	DOB	85,792	200,315
77	New Poultry Fish & Medicine-Salauddin-Gazipur	DOB	4,134,506	1,005,001
78	Nil Sagar Agro Industries-Nilfamari	DOB	12,215,290	2,042,555
79	NK Trading - Ruhul Amin -Dhaka	DOB	1,120,002	-
80	Nurul Islam-Jamalpur	DOB	957,840	445,840
81	Padma Feed Mill-Muktagasa	DOB	207,000	-
82	Pharma Vission-Armanitola-Dhaka	DOB	200,000	-
83	Poligon Feed Mill-Mazhar-Gazipur	DOB	4,137,977	2,675,851
84	Pubali Feeds-Dipok-Mymensingh	DOB	757,180	728,590
85	Purnata Feed Mill-Valuka-Mymensingh	DOB	750,292	1,723,560
86	Quader-Churkhai	DOB	685,350	-

87	Rafiul Enterprise-Dhaka	DOB	269,102	-
88	Rahat Feed Mill_Muktagacha	DOB	49,868	72,122
89	Rahman-Mymensingh	DOB	2,149,049	1,973,931
90	Raihan Footware-Jamalpur	DOB	416,240	-
91	Raton_ Millennium Computer-Mymensingh	DOB	-	129,610
92	Ruhul Amin-Dhaka	DOB	2,410,000	1,960,000
93	S Alam Traders-Savar	DOB	1,400,008	500,000
94	S.B. Fish Feed-Hazi Basar-Norsingdi	DOB	4,775,425	1,685,941
95	Sabah International	DOB	1,431,133	2,356,613
96	Saidur-Jamalpur	DOB	156,504	181,029
97	Sardar Health Care in Corporation-Dob	DOB	423,200	865,894
98	Sazzad Hossain-Naugaon	DOB	1,049,520	1,165,000
99	Shafi-Narayanpur-Sherpur	DOB	1,600,000	-
100	Shamim Enterprise-Mymensingh	DOB	1,280,049	-
101	Shudir Babu-KBC	DOB	673,320	-
102	Shuvo Enterprise-Jamalpur	DOB	1,178,061	1,228,061
103	SM Enterprise-Mirzapur	DOB	848,170	-
104	Sujon Miah- Valoka	DOB	31,625	-
105	Suma Enterprise-Sherpur	DOB	1,880,870	2,426,740
106	Surodoni Medical Hall-Bimol-Sherpur	DOB	1,598,298	-
107	Syed Eraz-Jamalpur	DOB	10,089,499	6,344,339
108	Syed Hamduzzaman-Jamalpur	DOB	15,103,656	120,020
109	Syed Sana-Jamalpur	DOB	12,034,200	-
110	Tamim Poultry Fish Feed-Sherpur	DOB	194,805	994,805
111	Titu-Jamalpur	DOB	-	11,800
112	Trade Point International-Tohin	DOB	8,925,630	6,225,630
113	Umber Agro Feed-Laksmipur	DOB	545,580	-
114	Unique Enterprise-Gazipur	DOB	398,902	634,389
115	Vai Vai Poultry Fish Feed-Muktagasa	DOB	164,860	-
116	Abdus Sattar-Fatty Acid-Munshiganj	Fatty Acid	13,664	6,832
117	Akter Hossain C/o Syed Murad	Fatty Acid	2,117,843	2,173,843
118	Alam Soap Factory Ltd-Dhaka	Fatty Acid	3,837,345	4,213,170
119	Asok Kumar Agarwala-Kustia	Fatty Acid	13,098	24,640
120	BSB Enterprise-Dhaka	Fatty Acid	7,230	9,280
121	Haque Filling Station-Sherpur	Fatty Acid	4,685	10,160
122	Jamuna Trading-Sherpur	Fatty Acid	254,130	500,000
123	Marin Chemical Co-Rangpur	Fatty Acid	3,652,832	3,142,385
124	Nazrul-Sherpur	Fatty Acid	8,427	-
125	Nizam and Brothers-Ctg.	Fatty Acid	505,875	-
126	Noor Enterprise-Obaidullah	Fatty Acid	300,000	400,600
127	Nutri Bangla Limited-Dhaka	Fatty Acid	39,562	65,040
128	Ripon-Dhaka (Organic Source)	Fatty Acid	211,860	466,730
129	Rox Soap & Cosmetics Ltd (Organic Source)	Fatty Acid	1,822,320	2,270,520
130	Shahin-C/o Mono-Narayanganj	Fatty Acid	390,077	643,480
131	Shapon-Jamalpur	Fatty Acid	-	380,143
132	Shapon-SLM Enterprise-Jamalpur	Fatty Acid	397,343	30,091

133	Siddique Soap Factory-Syedpur	Fatty Acid	4,000	-
134	Suja-Bazrapur-Jamalpur	Fatty Acid	26,038	38,586
135	Syed Enterprise-Mymensingh	Fatty Acid	1,630,988	687,337
136	Tazul Islam-Ishardi	Fatty Acid	48,331	71,879
137	Amena Oil Mill-Abdul Motin-Dhobaura	Oil Bulk	4,825,327	4,519,260
138	Momo Store_ Mukundabari, Jamalpur	Oil Bulk	-	13,000
139	Abu Sama Traders-Near Kachari Masjid	Oil Bulk	9,646	12,000
140	Akash Store-Kacharipara-Jamalpur	Oil Bulk	17,860	20,000
141	Amir Store-Fuzdari Mor-Jamalpur	Oil Bulk	11,550	14,000
142	Amzad Store-Shofirmiar Bazar	Oil Bulk	4,600	20,000
143	Antu Store-Basakpara-Jamalpur	Oil Bulk	17,460	20,000
144	Babul Store-Sokalbazar-Jamalpur	Oil Bulk	14,250	20,000
145	Hasan Store-Bokultola-Jamalpur	Oil Bulk	8,460	20,000
146	Islamia Store-Shofirmiar Bazar	Oil Bulk	12,550	15,000
147	Koli Store-Shofirmiar Bazar	Oil Bulk	17,460	20,000
148	Lal Miah & Sons-Bakultala More	Oil Bulk	16,480	20,000
149	Lokman Store-Bogabaid Board Ghar	Oil Bulk	14,530	18,000
150	Omkar Store-Basakpara-Jamalpur	Oil Bulk	11,450	16,000
151	Ritu Traders-Sokal Bazar-Jamalpur	Oil Bulk	7,460	20,000
152	Robi Store-Sokal Bazar-Jamalpur	Oil Bulk	17,420	20,000
153	Sameha Store-Raniganj Bazar-Jamalpur	Oil Bulk	14,145	20,000
154	Sarwar M. O -Jamalpur	Oil Bulk	-	222,000
155	Shamim Store-Shofirmiar Bazar	Oil Bulk	7,460	10,000
156	Shemanto Store-Sarkarpara-Jamalpur	Oil Bulk	15,250	20,000
157	Sorwar Store-Dayanpara-Jamalpur	Oil Bulk	15,110	20,000
158	Tazul Store-Sofirmiar Bazar-Jamalpur	Oil Bulk	9,110	15,000
159	Yasin Store-Melanda Bazar-Jamalpur	Oil Bulk	14,580	20,000
160	Abdus Samad-Mahmudpur-Melanda	Oil Bulk	25,000	37,000
161	Aman Ullah Akash-Gunti Kenduya-Jamalpur.	Oil Bulk	16,000	17,000
162	Asadullah Store-Charpolisha Bazar-Malanda.	Oil Bulk	-	17,000
163	Dulal Store-BGB Camp-Jamalpur	Oil Bulk	14,000	-
164	Ebrahim-Mitali Bazar-Melanda	Oil Bulk	14,000	-
165	Faruk Jasim Store-Charpolisha Batmari Taltola-M	Oil Bulk	-	12,000
166	Hafizur Store-Vapki Bazar-Malanda.	Oil Bulk	18,000	-
167	Hazi Rastaurant_ Malanda Bazar_ Jamalpur.	Oil Bulk	-	3,000
168	Ittadi Store-Govindogonj Bazar-Malanda.	Oil Bulk	18,000	11,000
169	Jamalpur Central Hospital-Jamalpur	Oil Bulk	18,000	20,000
170	Joynal Store-Mesta Bayen Bari Mor-Jamalpur	Oil Bulk	13,000	15,000
171	Karim Store-Malanda-Jamalpur	Oil Bulk	12,000	6,000
172	Lucky Store-Balijuri Bazar-Mothergonj.	Oil Bulk	10,000	-
173	Maa Store-Kenduya Bazar-Jamalpur	Oil Bulk	10,000	12,500
174	Maa Variety Store-Tubewell Par Mor-Jamalpur	Oil Bulk	-	15,000
175	Mahim Store-Satrasta Mor-Jamalpur	Oil Bulk	18,000	-
176	Ma Store-Dagi Station Bazar-Malanda.	Oil Bulk	16,000	16,000
177	Ma Store-Taguria Bazar-Jamalpur.	Oil Bulk	12,000	-
178	Masud Rana Store-Motherganj.	Oil Bulk	-	18,000

179	Member Store-Mitali Bazar-Melanda	Oil Bulk	-	11,000
180	Milon Store-Shehata Bazar-Malanda.	Oil Bulk	8,000	7,500
181	Nasir Store-Malanda.	Oil Bulk	15,000	12,000
182	Nazmul Store-Aramnagar-Jamalpur.	Oil Bulk	9,000	16,000
183	Nazrul Store-Bania Bazar-Jamalpur	Oil Bulk	25,000	-
184	Nuruzzaman Store- Mests Mor-Jamalpur	Oil Bulk	13,000	10,000
185	Rafin Enterprise-Shehata Itvata-Malanda.	Oil Bulk	15,000	10,000
186	Rafiqul Store-Milon Bazar-Mothergonj.	Oil Bulk	12,000	14,500
187	Rahat Store-Vapki Bazar-Malanda.	Oil Bulk	-	17,000
188	Rasel Store-Gugumari-Mothergonj.	Oil Bulk	18,000	9,000
189	Rezaul Karim-Mirzapur-Madarganj	Oil Bulk	11,000	-
190	Rezaul Karim Store-Tubewel Mor-Jamalpur	Oil Bulk	-	17,000
191	Rohul Amin Store-Tatuliya Bazar-Jamalpur.	Oil Bulk	16,000	27,000
192	Rouf Store-Balijury Bazar-Madarganj	Oil Bulk	18,000	-
193	Saidur Store-Jamalpur.	Oil Bulk	12,000	-
194	Saleha Store_ Matherganj, Jamalpur	Oil Bulk	12,000	33,000
195	Salim Store-Hazra Bari Bazar-Malanda.	Oil Bulk	18,000	14,000
196	Shahin Store-Malanda-Jamalpur	Oil Bulk	12,000	16,000
197	Shohag Master Store-Charpolisha Bazar-Malanda.	Oil Bulk	18,000	12,000
198	Sraban Enterprise-Kenduya Kalibari-Jamalpur	Oil Bulk	16,000	11,500
199	Sree Ramesh Dada-Balijuri Bazar-Malanda.	Oil Bulk	5,000	8,000
200	Abu Raihan Store-Karapara-Sherpur.	Oil Bulk	6,200	-
201	Anika Anjum Traders-Baromari Bazr-Nonni	Oil Bulk	3,500	-
202	Prodip Store-Sheripara-Sherpur.	Oil Bulk	19,500	-
203	Rafique Store-Soigori Para-Sherpur.	Oil Bulk	5,200	-
204	Rana Store-Sheripara-Sherpur	Oil Bulk	2,500	-
205	Renuara Store-Sherpur	Oil Bulk	23,500	-
206	Saiful Store-Ambagan Bazar-Nonni.	Oil Bulk	9,500	-
207	Shakib & Brothers-Kodomtoly-Nonni.	Oil Bulk	12,000	-
208	Shuvo Store-Puraton Opda-Jamalpur.	Oil Bulk	20,000	-
209	Sumon Store-Dopakura Bazar-Nonni.	Oil Bulk	300	-
210	Vai Vai Store-Fakirgonj Bazar-Sherpur	Oil Bulk	10,000	-
211	Abdul Kader Store-Nandir Bazar-Sherpur	Oil Bulk	2,100	12,200
212	Afaj Store-Longgarpara Bazar-Sribordi.	Oil Bulk	-	11,000
213	Aklas Store-Mazpara Bazar-Sherpur	Oil Bulk	16,200	9,000
214	Akter Store-Akhari Bazar-Sherpur.	Oil Bulk	-	9,000
215	Ananda Store-Jamtoli-Kusumhati	Oil Bulk	11,000	12,000
216	Aynol Store-Kusomhati Bazar-Sherpur	Oil Bulk	2,000	18,000
217	Azahar Store-Chitolia Bazar-Sherpur.	Oil Bulk	8,300	12,000
218	Aziz Store-Banger Mor-Sherpur	Oil Bulk	-	15,000
219	Babu Store-Chargojaria-Sherpur.	Oil Bulk	500	11,000
220	Badsha Store-Busstand-Kamarchar Road-Sherpur	Oil Bulk	-	11,000
221	Barak Store-Busstand Kamarchar Road_ Sherpur	Oil Bulk	28,000	31,000
222	Faruk Enterprise-Nandir Bazar-Sherpur	Oil Bulk	-	4,000
223	Haque Store-Elsha Bazar-Sherpur	Oil Bulk	6,200	6,000
224	Haraz Store-Sherpur	Oil Bulk	-	3,000

225	Jakaria Store-Kandapara-Sherpur.	Oil Bulk	9,000	9,800
226	Lima Traders-Sherighat-Sherpur	Oil Bulk	6,000	20,000
227	Liton Enterprise-Pouroshaba Gate-Sherpur.	Oil Bulk	5,000	10,000
228	Lutu Store-Tatalpur-Sherpur.	Oil Bulk	-	14,000
229	Maa Store-Losmonpur-Sherpur	Oil Bulk	2,600	14,000
230	Mashruba Enterprise-Kusomhati Bazar-Sherpur	Oil Bulk	3,000	17,000
231	Ma Store-Bagbari-Sherpur.	Oil Bulk	6,500	15,000
232	Ma Store-Choytonkhila-Sherpur.	Oil Bulk	11,650	14,000
233	Maya Store-Sribordi	Oil Bulk	16,500	40,000
234	Mim Cosmetics-Mazpara Bazar-Sherpur	Oil Bulk	11,000	20,000
235	Mustakim Store-Digharpar-Sherpur	Oil Bulk	-	2,000
236	Nahid Enterprise-Ananda Bazar-Sherpur	Oil Bulk	12,500	5,000
237	Rafi Store-Munchirchar Bazar-Sherpur	Oil Bulk	900	16,500
238	Rahim Store-Mazpara Bazar-Sherpur	Oil Bulk	14,500	-
239	Rahim Store-Nandir Bazar (Middle Bazar)-Sherpur	Oil Bulk	10,500	3,800
240	Rana Store-Ranigoy-Nalitabari	Oil Bulk	-	10,000
241	Ruli Store-Sheikh Hati Bazar-Sherpur	Oil Bulk	18,000	20,000
242	Saiful Enterprise-Baromari-Sherpur.	Oil Bulk	-	13,000
243	Shakhaout Store-Doripara-Sherpur.	Oil Bulk	-	13,000
244	Shofiqul Store-Gazirkhamar Bazar-Sherpur.	Oil Bulk	-	20,000
245	Shohag Store-Baromari Bazar-Sherpur	Oil Bulk	500	9,000
246	Shohidul Store-Chandrapara Bazar-Sherpur	Oil Bulk	-	5,000
247	Shuvo Hotel-Mazpara Bazar-Sherpur	Oil Bulk	6,000	17,000
248	Siam Store-Busstand-Sherpur	Oil Bulk	14,500	14,000
249	SMS Store-Kararpara Bazar-Sherpur.	Oil Bulk	17,500	10,000
250	Sourob Store-Pakuria Bazar-Sherpur.	Oil Bulk	14,000	13,000
251	Tasir Store-Amtoli Bazar-Sherpur	Oil Bulk	18,000	12,000
252	Vai Bon Store-Brammaputra Bridge-Sherpur	Oil Bulk	500	22,000
253	Vai Vai Traders-Lakkhirchar-Sherpur.	Oil Bulk	500	7,500
254	Zisan Store-Ostimtola Mor-Sherpur	Oil Bulk	1,000	11,000
255	Abbas Ali-Sharisabari	Oil Bulk	190,870	125,440
256	Aklima Khaton-Chakbazar-Sherpur	Oil Bulk	1,530,000	765,000
257	Ali & Sons-Liakot Commissioner-Jamalpur	Oil Bulk	7,960	10,500
258	Amio Bala Pal-Mymensingh	Oil Bulk	1,200,006	1,200,006
259	Ashraf Bhai-Jamalpur	Oil Bulk	4,605,864	8,605,864
260	Ashraful-Fulpur	Oil Bulk	-	207,160
261	Atiqur Rahman Sana Sayed-Oil	Oil Bulk	1,843,136	3,154,157
262	Azit Shaha-Kishorganj	Oil Bulk	1,007,800	-
263	Bengal Oil Mill-Muktagasa	Oil Bulk	130,245	-
264	B K Traders-Bidhan Babu-Mymensingh	Oil Bulk	2,094,137	2,991,987
265	Chan Tara Oil Mill-Hossainpur	Oil Bulk	1,325,190	-
266	Elias-Spondon Oil-Sherpur	Oil Bulk	72,586	97,986
267	Faruk Hossain-Atharabari	Oil Bulk	2,459,088	8,000
268	Free Sample	Oil Bulk	148,373	244,407
269	Janani Oil Mill-Sirajul-Melanda	Oil Bulk	285,680	611,080
270	Jony Oil Mill-Bishawjit-Kishorganj	Oil Bulk	1,965,193	1,099,983

271	Kajol Oil Mill-Hossainpur-Kishorganj	Oil Bulk	1,426,460	-
272	Khan Oil Mill-Muktagasa	Oil Bulk	1,397,388	-
273	Kolimuddin-Atharabari	Oil Bulk	3,418,286	778,190
274	Kusuma Oil Mill-Netrokona	Oil Bulk	1,260,805	-
275	Maa Oil Mill-Shamol Madak.Shamganj Kalibari	Oil Bulk	2,020	4,060
276	Manik- Oil Party_ Tangail	Oil Bulk	-	140
277	Matri Oil Mill-Kishorganj	Oil Bulk	155,017	146,690
278	Matri Oil Mill-Mymensingh	Oil Bulk	289,844	615,324
279	Milon Bala Pal--Mymensingh	Oil Bulk	1,642,370	2,100,570
280	Minto & Sons-Sherpur	Oil Bulk	740,530	372,930
281	Modina Trading-Pervez-College More-Sherpur	Oil Bulk	8,420	11,000
282	Mondal Enterprise-Jamalpur	Oil Bulk	-	20,000
283	Monshi Traders-Chapai	Oil Bulk	164,550	190,000
284	Nargis Enterprise-Nokla	Oil Bulk	2,839,931	1,791,829
285	Noor Hossain Oil Mill-Nalitabari	Oil Bulk	15,000	-
286	Padma Oil Mill-B.Baria	Oil Bulk	15,435	14,400
287	Popular Oil Mil(Elias)	Oil Bulk	2,038,720	1,648,745
288	Priya Enterprise-C/o Sumon Saha-Savar	Oil Bulk	1,845,610	2,737,940
289	Progati Oil Mill-Debesh-Mymensingh	Oil Bulk	2,209,425	501,100
290	Pubali Oil Mill-Sojol-Sherpur	Oil Bulk	549,865	375,690
291	Raja Oil Mill_ Sherpur	Oil Bulk	196,005	65,320
292	Ratna Oil Mill-Netrokona	Oil Bulk	610,935	600,000
293	Rupali Oil Mill-Madhupur	Oil Bulk	2,500	5,000
294	Saha Traders-Malanda-Oil Party	Oil Bulk	185,765	590,576
295	Salim Traders- Sharisa Bari	Oil Bulk	2,440	1,240
296	Sarkar Oil Mill-Shamganj-Netrokona	Oil Bulk	1,262,640	-
297	Shafiqul-Sharisha Bari	Oil Bulk	59,220	-
298	Shahi Vander-Nayani Bazar	Oil Bulk	248,978	-
299	Shehab Oil Mill-Obaidullah-Tarakanda	Oil Bulk	2,309,560	30,955
300	Shohag Oil Mill- Sribordi	Oil Bulk	329,650	-
301	Shohidul-Nandail	Oil Bulk	22,796	25,336
302	Siddik Oil Mill-Nalitabari-Sherpur	Oil Bulk	142,280	137,695
303	Sikder Oil Mill-Salim-Netrokona	Oil Bulk	348,007	362,587
304	Sobhan Oil Mill_ Sribordi	Oil Bulk	1,408,125	131,310
305	Sumon Oil Mill-Azahar-Somvoganj	Oil Bulk	2,581,936	2,699,989
306	Suroj Ali-Sorisabari	Oil Bulk	686,155	138,190
307	Vai Vai Oil Mill-Mymensingh	Oil Bulk	7,034	12,904
308	Zillu-Jamalpur	Oil Bulk	146,996	-
309	Raja Enterprise-Jute Bag Party-Somvoganj	Oil Bulk	814,500	241,500
310	Saiful Islam-Belal-Spent Earth-Shepur	Oil Bulk	357,193	70,798
311	Dr. Khorshed Alam- Ctg.	Oil Bottle	8,400	-
312	Alam Store-Ctg	Oil Bottle	968,992	-
313	Apon Traders-Gouripur-Comilla	Oil Bottle	205,380	100,000
314	Famous Super Shop & Home Service-Feni	Oil Bottle	200,405	117,160
315	Mohammad Distribution-Ctg.	Oil Bottle	628,746	-
316	Mr. Abdul Halim-RM (Chittagong Depo)	Oil Bottle	4,685,724	6,213,590

317	Mukta Enterprise-Cox's Bazar	Oil Bottle	266,186	-
318	S. Hoque & Son's-Halishahar	Oil Bottle	57,776	-
319	Sujan Enterprise - Noakhali	Oil Bottle	478,826	88,700
320	Alamgir & Brothers- Rajendrapur	Oil Bottle	38,301	-
321	A.R. Enterprise-Laksham	Oil Bottle	138,720	-
322	Atik Jisan Enterprise-Saver	Oil Bottle	30,000	-
323	Awal Store-Norshingdi	Oil Bottle	260,360	-
324	Bhaiya Traders-Haziganj	Oil Bottle	63,885	-
325	Jalil Distribution-Baridhara	Oil Bottle	1,920,226	-
326	Jashim Store-Feni	Oil Bottle	317,127	-
327	King Fisher- Md.Pur	Oil Bottle	1,083,288	-
328	Mahid Enterprise-Noakhali	Oil Bottle	35,344	-
329	Meheraj Enterprise-Gazipur	Oil Bottle	386,382	-
330	M.S. Trading-Kawran Bazar	Oil Bottle	38,500	-
331	Padma Media Center-Comilla	Oil Bottle	230,470	-
332	Paragon Trade International-Joarshahara	Oil Bottle	1,789,847	-
333	Rohamat Traders-Noakhali	Oil Bottle	167,892	-
334	Romi Traders-Shampur	Oil Bottle	1,360,600	-
335	Ropum Traders-Modunpur	Oil Bottle	68	-
336	Shetol Store-Chandpur	Oil Bottle	313,444	-
337	Sobhohanallah Enterprise-Luxmipur	Oil Bottle	472,047	-
338	S.T. Departmental Store	Oil Bottle	19,000	-
339	Taseen Enterprise-Malibag	Oil Bottle	2,576,730	-
340	Agroni Bank Limited-Dhaka	Oil Bottle	35,746	-
341	Bikash Adhikari-TSO	Oil Bottle	137,126	-
342	General Pharmaceuticals Ltd.	Oil Bottle	23,045	-
343	Iskcon-Dhaka	Oil Bottle	18,000	-
344	Janata Bank Limited.-Dhaka	Oil Bottle	9,848	-
345	Marcantile Bank Limited-Dilkusha	Oil Bottle	20,857	-
346	Midland Bank Ltd	Oil Bottle	44,600	-
347	Rupali Bank Ltd	Oil Bottle	12,600	-
348	Veritas Pharmaceuticats Ltd	Oil Bottle	219,460	-
349	Beximco Central Canteen.	Oil Bottle	23,446	-
350	Beximco Officer Staff	Oil Bottle	19,424	-
351	Big Bazar Super Shop	Oil Bottle	16,538	-
352	Comfort Sky Restaurant	Oil Bottle	400	-
353	Eight Eleven-Banashree	Oil Bottle	13,878	-
354	JR'S Groceries-Dhaka	Oil Bottle	31,112	-
355	3s,Spondon-Dhaka	Oil Bottle	24,650	16,452
356	Abu Bakar Siddique-Marketing Officer	Oil Bottle	19,128	45,084
357	ACI Logistics Limited-Tejgoan-Dhaka	Oil Bottle	1,769,789	2,523,735
358	ACI Logistics Ltd. (Chittagong)	Oil Bottle	117,448	-
359	AHM Trading-Barishal	Oil Bottle	14,054	26,594
360	Al-Asmaul Alam-Spondon MO	Oil Bottle	-	471,535
361	Alfah Enterprise-Jamalpur	Oil Bottle	461,872	1,084,525
362	Almas General Store-Gulshan	Oil Bottle	8,262	2,934

363	Almas Super Shop-Dhanmondi	Oil Bottle	-	13,518
364	Amana Super Products (Pvt.) Ltd. Uttara	Oil Bottle	157,004	143,766
365	Amantran	Oil Bottle	-	1,920
366	Anondo Bazaar	Oil Bottle	21,168	11,736
367	Anurag-Shamoli	Oil Bottle	48,188	58,188
368	A.R.Super Shop	Oil Bottle	42,948	13,518
369	Badal Bashak	Oil Bottle	15,876	31,356
370	Bangla Bazaar-Md.Pur	Oil Bottle	44,638	45,270
371	Bangladesh Trade Organization -Feni	Oil Bottle	-	260
372	Best Buy Super Shop_Nikung-2	Oil Bottle	7,153	14,853
373	Bhagyakul General Store-Dhaka	Oil Bottle	25,865	11,735
374	Capricorn's World-Dhaka	Oil Bottle	17,530	7,680
375	Careefamily-Mirpur & Md. Pur	Oil Bottle	745,113	246,617
376	City Garden-Mirpur	Oil Bottle	27,250	8,800
377	City Mahal-Mirpur	Oil Bottle	52,800	8,800
378	City Park-Md.Pur	Oil Bottle	30,800	17,600
379	City Shopping Mall Pvt. Ltd-Mirpur-10	Oil Bottle	4,978	7,518
380	Consumer Mega Shop-Kazipara-Mirpur	Oil Bottle	74,786	97,888
381	C.R.P.	Oil Bottle	104,800	-
382	CSD Bangladesh-Dhaka Cantonment	Oil Bottle	655,596	179,191
383	Daily Super Shop-Shewrapara	Oil Bottle	168,210	23,329
384	Datta Traders-Bogra	Oil Bottle	154,520	279,920
385	Dedar Super Shop-Gulshan-2	Oil Bottle	55,218	18,234
386	Deebaf Super Shop-Dhaka	Oil Bottle	22,802	34,836
387	Depok & Brothers-Mymensingh	Oil Bottle	1,139,565	554,265
388	Deshi Super Shop & Pharma	Oil Bottle	60,354	14,148
389	Dhali Super Store-Gulshan-2	Oil Bottle	106,748	132,088
390	Dosa House-Dhaka	Oil Bottle	-	1,920
391	Fakruddin Biryani & Kabab	Oil Bottle	17,600	-
392	Fakruddin Foods Ltd.	Oil Bottle	20,820	41,340
393	Family Bazer-Mirpur	Oil Bottle	24,872	5,868
394	Family Center Shopping Mall-Mirpur	Oil Bottle	5,366	7,720
395	Family Fair Maga Shop-Gazipur	Oil Bottle	46,692	10,584
396	Family Mart-Uttara	Oil Bottle	15,586	31,066
397	Family Need Ltd.-Uttara	Oil Bottle	62,808	27,282
398	Four Star Traders-Uzzal-Adamdighi	Oil Bottle	12,380	14,920
399	Fried Hut-Bashundhara	Oil Bottle	-	1,920
400	Genius Shopping Center Ltd.	Oil Bottle	71,961	26,515
401	G-Mart Super Shop-Mirpur-1	Oil Bottle	82,374	137,840
402	Green Arrow-Savar	Oil Bottle	1,326,561	1,206,864
403	Green Kitchen Thi & Mini Restaurent-Dhaka	Oil Bottle	240	26,000
404	Haat Bazar-Dhanmondi	Oil Bottle	72,332	65,606
405	Haque Store-Rupnagar-Mirpur-10	Oil Bottle	39,074	59,074
406	Holistic Medical Center-Panthopath	Oil Bottle	131,357	108,211
407	Hoque Bread & Food Plaza-Md.Pur	Oil Bottle	3,070	7,650
408	Hoque Mart	Oil Bottle	22,806	-

409	Humaira Enterprise-Jessore	Oil Bottle	67,811	73,263
410	Ibn Sina Hospital-Dhaka	Oil Bottle	96,720	42,660
411	Islami Bank Limited	Oil Bottle	9,600	-
412	Kabir Traders-Chadpur	Oil Bottle	-	320
413	KB Maga Shop-Basundhara	Oil Bottle	30,127	15,876
414	Khamar Bari Krishi Office.	Oil Bottle	26,640	-
415	King Fisher-Dhaka	Oil Bottle	1,882,776	2,939,976
416	Kings Trading-Kakrail	Oil Bottle	1,414,572	1,510,502
417	Kiosk-Dhanmondi	Oil Bottle	15,300	25,254
418	K.K. Enterprise-B.Barua	Oil Bottle	591,434	384,010
419	Krishibid Bazar-Dhaka	Oil Bottle	152,262	24,102
420	Labaid Cardiac Hospital-Dhaka	Oil Bottle	38,160	-
421	Levender-Gulshan-2	Oil Bottle	-	57,090
422	Ma Hardware Store-Kustia	Oil Bottle	-	400
423	Mahfuzul Islam-Marketing Officer	Oil Bottle	20,625	31,041
424	Mahin Traders-Dhaka	Oil Bottle	918,246	2,112,948
425	Meena Bazar-Dkaha.	Oil Bottle	831,343	-
426	Megh Mala Super Shop--,Mirpur	Oil Bottle	22,632	5,880
427	Mehedi Mart Super Shop.	Oil Bottle	173,564	-
428	Metro Super Shop-Dhaka	Oil Bottle	-	2,716
429	Mini Mall Super Shop-Dhaka	Oil Bottle	21,168	12,366
430	Moina General Store-Dhaka	Oil Bottle	14,264	16,804
431	Mr. Shihab Uddin Chowdhury-Institute Sales Officer	Oil Bottle	9,200	2,336
432	Mubina Enterprise-Banasri	Oil Bottle	-	569,731
433	Nafisa Traders-Siddirganj-N.Ganj	Oil Bottle	1,250,885	190,159
434	Nandan Mega Shop	Oil Bottle	58,344	-
435	Nandonik Bazar	Oil Bottle	105,569	14,733
436	Nandon Mega Shop-Uttara	Oil Bottle	21,001	63,504
437	Needs Departmental Store-Dhaka	Oil Bottle	14,669	16,451
438	Nioti Store-Noakhali	Oil Bottle	-	2,340
439	Non-Stop Mega Shop-Bashundhara Road	Oil Bottle	43,614	36,606
440	NTV	Oil Bottle	9,600	-
441	Nur Super Shop	Oil Bottle	62,900	-
442	Onno Kishu Online Shop	Oil Bottle	23,000	-
443	Orleans Inc. -(Pick&Pay)	Oil Bottle	23,516	5,135
444	Pan Traders-Uttara	Oil Bottle	1,232,259	1,418,277
445	Pick & Pay Super Market-Dohs-Baridhara	Oil Bottle	30,790	34,864
446	Prema Enterprise-Sherpur	Oil Bottle	597,480	771,426
447	Prince Bazar-Mirpur	Oil Bottle	1,516,160	820,696
448	Proshika (N.G.O)	Oil Bottle	70,200	-
449	Rahimafrooz Superstores Ltd. (Agora), CTG	Oil Bottle	213,976	37,808
450	Rahimafrooz Superstores Ltd. (Agora), Dhaka	Oil Bottle	1,920,549	563,897
451	Rayhan Telecom-Cox's Bazar	Oil Bottle	161,804	211,804
452	Romi Traders-Shampur-Dhaka	Oil Bottle	-	139,000
453	Saad Musa City Center-Kuril	Oil Bottle	179,046	77,080
454	Sadai Pati Super Shop-Murpur	Oil Bottle	24,849	13,518

455	Sardar Enterprise-Comilla	Oil Bottle	-	608
456	Shagar Enterprise-Comilla	Oil Bottle	696,665	79,700
457	Shodai-Nikunja-1	Oil Bottle	2,198	9,616
458	Shohag Enterprise-Sylhet	Oil Bottle	376,512	401,932
459	Shop & Save-Uttara	Oil Bottle	103,337	56,649
460	Shureed Cofee & Fast-Food-Narayangong	Oil Bottle	29,500	-
461	Sibli Agency-N.Ganj	Oil Bottle	-	51,120
462	S.K. Choudhury and Sons-Comilla	Oil Bottle	14,536	29,956
463	South Point School & College-Dhaka	Oil Bottle	33,870	49,350
464	S S Mart Limited	Oil Bottle	18,054	33,534
465	Starco Trade International-Karwan Bazar	Oil Bottle	119,500	-
466	Taco Bell-Bashundhara City	Oil Bottle	-	21,120
467	Testy Agro Products Ltd-Ctg.	Oil Bottle	204,042	358,862
468	Tokyo Super Shop-Uttara	Oil Bottle	28,818	35,838
469	United Hospital Ltd, Dhaka.	Oil Bottle	452,950	210,000
470	Utac-Kishorganj	Oil Bottle	149,188	251,692
471	UTI Daily Needs-Gulshan-1	Oil Bottle	14,886	-
472	Voggya Panno Somobay Somiti-Motijhil	Oil Bottle	20,412	11,432
473	Welcome Super Shop-Shamoli-Dhaka	Oil Bottle	49,009	64,489
474	Western Bazar-Mirpur	Oil Bottle	77,176	28,818
475	Yanti Chinese & Thai Restaurant	Oil Bottle	5,600	-
476	Zaruriah Super Shop	Oil Bottle	10,584	-
477	Alauddin Enterprise-Shaintinagar	Oil Bottle	653,060	1,002,060
478	Azam Mohammad Deny-AM-Sylhet	Oil Bottle	2,463,308	-
479	Barishal Store-Dhaka	Oil Bottle	798,116	1,082,366
480	Bashundhara City Development Ltd.Mass-01	Oil Bottle	26,500	7,360
481	Bashundhara-Officer & Staff	Oil Bottle	48,595	11,960
482	Business View-Tongi-Gazipur	Oil Bottle	33,710	-
483	Dewan Tradars- Keraniganj	Oil Bottle	263,672	149,240
484	Friends Cable Network-Mirpur	Oil Bottle	1,896,012	941,404
485	Gaucia Traders-Munshiganj	Oil Bottle	359,960	-
486	Hazi Ayub Ali Enterprise-New-Market	Oil Bottle	2,847,305	2,213,545
487	Jalil Distribution-Dhaka	Oil Bottle	-	1,092,596
488	Mahfuza Trading-Khilgaon	Oil Bottle	2,431,368	-
489	M M Trading-Uttara	Oil Bottle	2,055,005	-
490	M/s Afaz Uddin Traders	Oil Bottle	159,200	-
491	M/S Alamgir & Brothers	Oil Bottle	177,540	332,240
492	M/S Atik Jisan Enterprise	Oil Bottle	54,520	99,720
493	M/S Rafiq Traders	Oil Bottle	31,900	61,480
494	Nazumi Enterprise	Oil Bottle	-	42,600
495	Nil Sagor-Nilphamari	Oil Bottle	4,099,271	5,896,809
496	Paragon Trade International, -,Dhaka	Oil Bottle	-	1,203,940
497	Police Line- Jamalpur	Oil Bottle	362,340	2,056,890
498	Popular Medical College Hospital	Oil Bottle	36,960	19,200
499	Risa Distribution-Pallabi	Oil Bottle	3,028,818	960,240
500	Rup Sagur Cosmetics- Madhupur	Oil Bottle	-	18,244

501	Sales Temporary (By Office Staff)	Oil Bottle	24,010	10,903
502	S S Enterprise-Karanijong	Oil Bottle	631,330	313,440
503	Unimart	Oil Bottle	309,349	64,667
504	Akter Store-Doripara-Sherpur	Oil Bottle	14,000	-
505	Al Amin Store-Baromari-Nonni	Oil Bottle	26,500	-
506	Alo Enterprise-Jamtoli-Sherpur	Oil Bottle	3,000	-
507	Aminul Store-Nonni Bazar.	Oil Bottle	8,000	-
508	Azom Store-Baromari Bazar-Nonni	Oil Bottle	8,000	-
509	Bithi Store-Notun Bazar-Boksigonj	Oil Bottle	15,000	-
510	Bodiuzzaman Store-Batkuchi Baromari-Nonni	Oil Bottle	7,000	-
511	Center Point -Singpara-Sherpur	Oil Bottle	9,000	-
512	Doyal Baba Enterprise-Tinani Bazar	Oil Bottle	16,500	-
513	Fazlu Store-Jhenaigathi	Oil Bottle	10,000	-
514	Jahir Store-Jhenaigathi .	Oil Bottle	15,000	-
515	Mamun Enterprise-Goruhati-Sherpur	Oil Bottle	8,800	-
516	Mannan Departmental Store-Sherpur	Oil Bottle	15,000	-
517	Member Store-Sherighat-Sherpur	Oil Bottle	23,000	-
518	Mohin Store-Chapatoly-Sherpur	Oil Bottle	14,800	-
519	Mohona Store-Gouripur-Sherpur	Oil Bottle	18,000	-
520	Monir Store- Nonni Bazar-Nalitabari	Oil Bottle	13,500	-
521	Monir Store-Sheripara-Sherpur	Oil Bottle	3,500	-
522	Monowar Store-Jhenigathi	Oil Bottle	18,000	-
523	Mostafa Store-Nondir Bazar-Sherpur.	Oil Bottle	16,000	-
524	Nazmul Store-Ananda Bazar-Sherpur	Oil Bottle	11,000	-
525	Noor Hossain Store-Sherpur	Oil Bottle	15,300	-
526	Osman Store-Kamarpara-Sherpur	Oil Bottle	32,000	-
527	Piyash Oil Store-Tinani Bazar-Nalitabari	Oil Bottle	1,500	-
528	Rustom Store-Batkuchi Bazar-Nonni	Oil Bottle	1,500	-
529	Salatun Store-Notun Bazar-Boksigonj	Oil Bottle	17,000	-
530	Salim Enterprise-Ranigoy-Nalitabari	Oil Bottle	11,000	-
531	Satota Store-Tinani Bazar.Nalitabari	Oil Bottle	500	-
532	Shahjahan Store-Jhenaigathi	Oil Bottle	2,000	-
533	Shahjahan Store-Newmarket-Sherpur	Oil Bottle	6,300	-
534	Shakil Enterprise-Sheripara-Sherpur	Oil Bottle	18,000	-
535	Suroj Enterprise-Bottoli Tinani Bazar	Oil Bottle	12,500	-
536	Trionta Store-Madhabpur-Sherpur	Oil Bottle	9,000	-
537	Vai Bon Store-Baromari Tulsirchar-Sherpur	Oil Bottle	17,000	-
538	Ziyad Enterprise-Sheripara-Sherpur	Oil Bottle	18,000	-
539	Hotel Pasrasta-Pasrasta-Jamalpur	Oil Bottle	8,000	-
540	Abdul Matin Talukdar-SR-Tangail	Oil Bottle	282,030	-
541	Ali Reza-Kustia	Oil Bottle	744,000	-
542	Armed Police Battalion-Muktagasa	Oil Bottle	295,200	550,000
543	Hossain Traders-Police Line-Comila	Oil Bottle	161,008	-
544	Joy Bijoy Traders-Netrokona	Oil Bottle	212,700	-
545	J S Enterprise-Nalitabari	Oil Bottle	66,114	-
546	Kamal Brothers-Sylhet	Oil Bottle	-	1,766,856

547	New Alo Ghar-Spondon Dlr-Rangpur	Oil Bottle	218,714	373,514
548	Nurul Islam-Police Line-Jamalpur	Oil Bottle	275,000	-
549	Police Line-Noakhali	Oil Bottle	480,920	-
550	Rabbani Enterprise-Bokhsiganj	Oil Bottle	256,590	-
551	S.A. Enterprise-Tangail	Oil Bottle	826,187	-
552	Shohidul Islam-Kishorgonj	Oil Bottle	656,418	-
553	Shohidul Islam-TSO-Kishorgonj	Oil Bottle	445,460	-
554	Zia Jony Enterprise-Bhairob	Oil Bottle	18,861	-
555	Abdullah-TMO-Khulna	Oil Bottle	20,281	-
556	Abdur Razzak-TSO-Bagerhat	Oil Bottle	51,705	-
557	Antony Saha-SR-Gopalgong	Oil Bottle	30,002	-
558	Bappa Store-Gopalganj	Oil Bottle	95,258	101,998
559	Bhai Bhai Store-Jhenaidah-Khulna	Oil Bottle	135,665	85,128
560	Bismillah Store- Sathkhira	Oil Bottle	50,856	-
561	Impals Trade Link-Mongla	Oil Bottle	150,756	59,280
562	Ismail Hossain-TSO-Jhinaidha	Oil Bottle	7,620	-
563	Jahangir Alam -SR -Shatkhira	Oil Bottle	19,408	-
564	Jahangir- SR-Khulna	Oil Bottle	20,067	-
565	Jamal & Brothers-Jessore	Oil Bottle	-	24,488
566	Jaman & Brothers-Jessore	Oil Bottle	56,478	-
567	Kamruzzan -TSO-Jessore	Oil Bottle	11,405	-
568	Maa Store-Magura	Oil Bottle	88,516	2,456
569	Makka Modina Enterprise-Khulna	Oil Bottle	-	-
570	Mr. Rahim RM Khulna (Total Sales)	Oil Bottle	682,698	827,109
571	M/s Monira Enterprise	Oil Bottle	20,930	-
572	M/s Nitay Gour Agency-Jessore, Noapara	Oil Bottle	179,780	192,500
573	M/S Shabuddin Enterprise-Bagerhat	Oil Bottle	53,840	151,360
574	Munni-BP-Khulna	Oil Bottle	9,610	-
575	Rafiqul Islam-SR-Chuadanga	Oil Bottle	3,449	-
576	Rafiur Rahman-Depo-Inch-Khulna	Oil Bottle	30,497	-
577	Raisa Enterprise--, Barishal	Oil Bottle	242,360	-
578	Shimul Kumar Sen-AM-Khulna	Oil Bottle	95,380	-
579	Sumaia Akter-BP-Khulna	Oil Bottle	1,000	-
580	Syed Mamun-AM-Khulna	Oil Bottle	126,513	-
581	Yousuf Ali-TSO-Khulna	Oil Bottle	46,432	-
	Total		383,885,328	243,780,150

EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF ADVANCE AGAINST RICE BRAN PURCHASE
As At 30 June, 2014

Annexure: F

Sl. No.	Name of the Customer	Amount in Taka	
		30 June, 2014	30 June, 2013
1	Alfah Enterprise-Jamalpur	1,102,756	-
2	Al-Muin Enterprise-Ghatail	612,755	-
3	Amran Enterprise-Sherpur	3,710,586	-
4	Anwar Enterprise-Dhakolhati-Sherpur	8,967,378	6,526,747
5	Arafat Enterprise-Jamalpur	3,966,128	-
6	Apurba Das-Mymensingh	357,050	-
7	Azad Enterprise-Comilla	4,052,732	5,524,981
8	Emam Hasan Enterprise-Sherpur	470,000	-
9	Emran Enterprise-Jamalpur	4,985,143	4,983,407
10	Enaa Enterprise-Sherpur	146,059	-
11	Hasan Enterprise-Sherpur	958,479	-
12	Islam Enterprise-Asuganj-B.Baria	2,897,204	5,018,926
13	Jabbar Rice Mill-Sherpur	3,000,000	-
14	Lipi Enterprise-Jamalpur	907,787	-
15	Ma Babar Ashirbad Enterprise-Kalihati	1,577,622	4,270,080
16	Mim Enterprise-Sherpur	900,000	-
17	Motin & Brothers-Hobiganj-Sylhet	8,365,026	4,743,254
18	New Hasib Auto Rice Mill-Haluaghat	358,328	-
19	Orna Enterprise-Sherpur	500,000	-
20	Rezwan-Sherpur	-	1,011,084
21	Ruman Rice Mill-Jamalpur	3,124,857	4,594,104
22	Shafi Trade International- Sherpur	8,739,800	-
23	S. B. Traders	1,301,245	-
24	Saiful Traders-Bhairab	4,592,734	7,472,309
25	Salim Enterprise-Sherpur	879,310	-
26	Shumi Enterprise-Dhaka	-	4,352,766
27	Syed Murad-Jamalpur	-	2,192,659
Total		66,472,979	50,690,317

EMERALD OIL INDUSTRIES LIMITED

SCHEDULE OF TRADE CREDITORS

As At 30 June, 2014

Annexure: G(i)

Particulars	Amount in Taka	
	30.06.2014	30.06.2013
Anjali Traders-Noakhali	-	712,597
Anjuara Enterprise-Sherpur	280,968	-
Azad Chemical Company	85,565	85,565
Bablu Matsu Khamar-Jamalpur	112,000	-
Emam Hasan Enterprise-Sherpur	-	419,818
Green Oil and Poultry Feed-Rongpur	946,880	-
Hasan Enterprise-Sherpur	-	1,293,353
Hasna Traders-Sherpur	663,033	992,575
Jabbar Rice Mill-Sherpur	-	733,854
Kazi Enterprise-Islampur-Jamalpur	-	161,520
Kazi Traders-Bazitpur-Kishorganj	-	40,810
Loknath Traders--Sherpur	253,020	954,973
M.K Traders-Jessore	15,310	15,310
Mahim Rice Mill-Jamalpur	-	436,095
Mim Enterprise-Sherpur	-	4,166
Monohor-Jamalpur	592,132	-
Nirob Traders-Kalihati	354,213	-
Nitish Chandra Traders-Sylhat	362,115	-
Orna Enterprise-Sherpur	-	1,171,950
Rafique Enterprise-Sherpur	673,647	-
S. B. Trading-Sherpur	-	15,448
Salim Enterprise-Sherpur	-	1,528,331
Shaha Rice and Flour Mill-Sherpur	230,496	2,082,525
Shithi Enterprise-Grida Narayanpur	266,387	512,239
Susil Chandra Shaha-Kalihati-Tangail	125,830	5,396
Tani Enterprise-Jamalpur	257,973	-
Yasin Enterprise-Comilla	56,962	-
Zia Jony Enterprise-Sherpur	129,477	1,410,305
Total	5,406,008	12,576,830

EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF ADVANCE AGAINST SALES
As at 30 June, 2014

Annexure: G(ii)

Particulars	Amount in Taka	
	30.06.2014	30.06.2013
Alo Traders-Joydebpur	774	774
Barishal Store-Kawran Bazar	58,940	-
CID Police-Dhaka	8,108	-
Ferdous-Kamlapur	79,460	-
Levender-Gulshan-02	9,925	10,663
Majumder Oil Industries-Bogra	1,962	-
Mubina Enterprise-Banasri	87	-
Nandan Mega Shop	-	22,664
New Shahjalal Rice Agency-Nitaiganj	19,100	-
Nipun Traders-Comilla	260	260
Nirala Matsua Khamar-Mymensingh	44,563	-
Rafiq Traders- Kishoregonj	41,480	-
Rozina Soap Factory-Bhairob	25,600	-
Sarkar Oil Mill-Shamganj-Netrokona	12,020	-
Sarwar M. O -Jamalpur	42,000	-
Saha Traders-Malanda	2,422	-
Shahi Vander-Nayani Bazar	-	228,027
Sujon Miah- Valuka	-	400,735
Swapon-Jamalpur	40,699	-
Titu-Jamalpur	6,070	-
Total	393,470	663,123

EMERALD OIL INDUSTRIES LIMITED
SCHEDULE OF BILLS & OTHERS PAYABLE
As at 30 June, 2014

Annexure: G(iii)

Particulars	Amount in Taka	
	30.06.2014	30.06.2013
AGI Printing & Packing Ltd.	72,451	-
Bidyut Relation-Jamalpur	-	50,821
Bismilla Kowta Karkhana	571,929	-
Dulal-Jamalpur	-	1,393,194
Faruque Enterprise	-	418,565
Ghorashal Containers	153,626	369,805
Inessa Enterprise	-	210,000
Jabed Filling Sation	882,100	-
Kaz International	120,290	1,489
Lal Miah	-	1,324
MAK Enterprize	-	784
Mars Media	-	150,163
Nazma Pack Enterprise	19,525	-
Poriborton.Com	200,000	-
Unicom Services	-	9,300
Other Payable	26,111,694	3,571,483
Total	28,131,615	6,176,928



শ্রীমান

Rice Bran Oil



১০০% পলি | ফিটিক এসিড মুক্ত | স্বাস্থ্য সার্বভৌম | স্বাদ
স্বাভাবিক এবং সেরামিক | স্বাদ | অক্সিডেশন মুক্ত | উৎপাদিত বাংলাদেশে



Emerald Oil Industries Limited

Saiham Sky View Tower, Floor-10/D
45, Bijoy Nagar, Dhaka-1000

Proxy form

I/we.....being a member(s) of **Emerald Oil Industries Limited** do hereby appoint Mr./Mrs.....ofas my / our Proxy to attend and vote on behalf of me / us at the **7th Annual General Meeting** of the Company to be held on 28th December 2014 (Sunday) at 10:30 A.M at The Institution of Engineers, Bangladesh (IEB), Ramna, Dhaka-1000 and any adjournment thereof.

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

Folio No.	BO A/C No.																		
-----------	-------	------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

.....
Signature of the Proxy with date

No. of Share(s):.....

Revenue Stamp for
Tk. 20.00
(Twenty) only

.....
Signature of the Member with date

N.B.: This Form of Proxy, duly signed (as recorded with the company), stamped and completed must be submitted to the Registered Office or Share Department (the Company's registered office: Saiham Sky View Tower, Floor-10/D, 45, Bijoy Nagar, Dhaka-1000) of the Company at least 48 (Forty Eight) hours before the Meeting.



Emerald Oil Industries Limited

Saiham Sky View Tower, Floor-10/D, 45
Bijoy Nagar, Dhaka-1000

Attendance slip

I do hereby submit the Attendance slip in connection with the 7th Annual General Meeting of **Emerald Oil Industries Limited**, Saiham Sky View Tower, Floor-10/D, 45, Bijoy Nagar, Dhaka-1000, held today 28th December 2014 (Sunday) at 10:30 A.M at The Institution of Engineers, Bangladesh (IEB), Ramna, Dhaka-1000

Full Name of the Member :	Signature with date
----------------------------------	-------	----------------------------	-------

Folio No.	BO A/C No.																		
-----------	-------	------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Share(s)
------------------------	-------

Full Name of the Attorney/ Proxy	Signature with date
---	-------	----------------------------	-------

N.B.: Shareholders are requested to handover the Attendance Slip at the entrance of the Meeting Hall.

www.spondonoil.com



স্পন্দন রাইস ব্র্যান অয়েল
সম্পূর্ণ প্রাকৃতিক উপায়ে চালের কুঁড়া থেকে
সংগৃহীত ও পরিশোধিত এবং
শুণ্ণগত হাতে বিশুদ্ধ
সেরা ভোজ্য তেল

১০০%
কোলেস্টেরল
ফ্রি

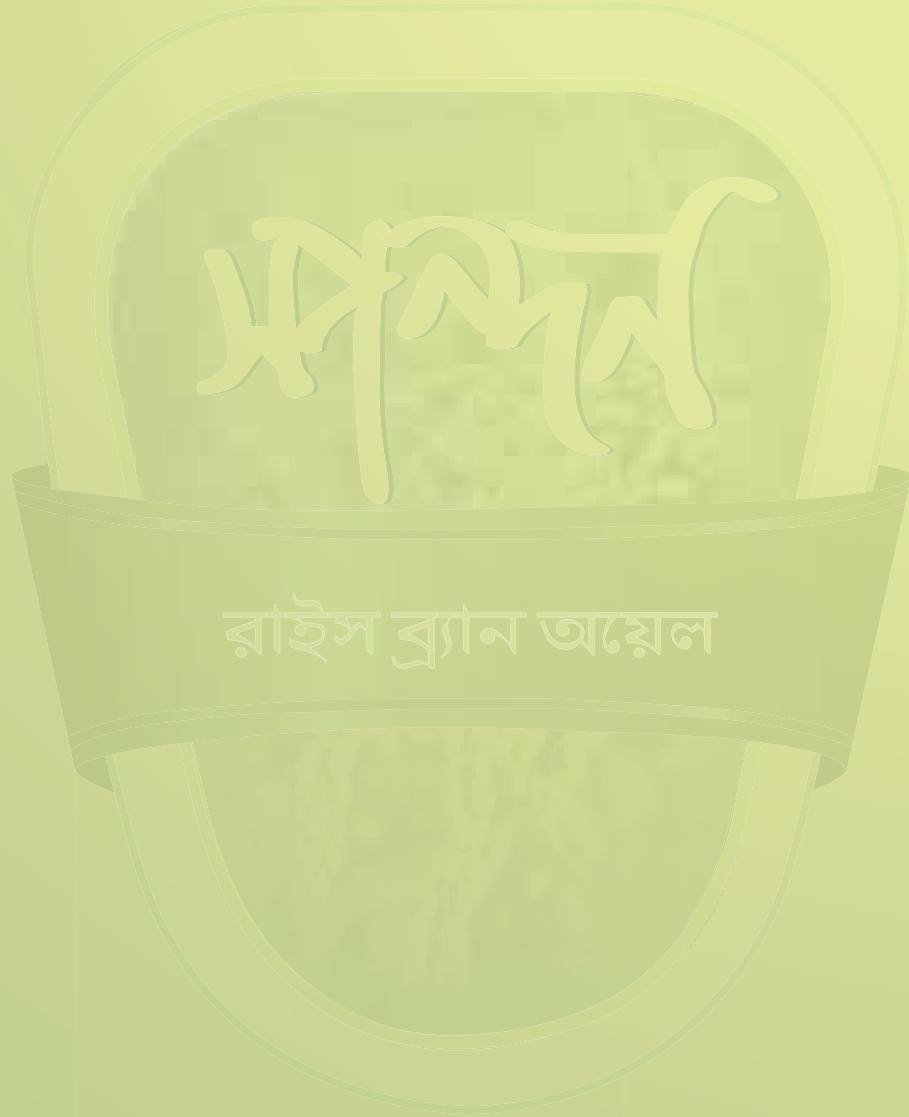
শুক সুন্দর করে

হৃদরোগ, ডায়াবেটিস,
গ্যাস্ট্রিক ও ক্যান্সার প্রতিরোধ
করে।

২০%
সাম্রথী

হৃদয়ের
স্পন্দনে
সুস্বাদের
বন্ধনে

a product of Emerald Oil Industries Ltd.



Emerald Oil Industries Ltd.

Saiham Sky View Tower (Floor-10/D)
45, Bijoy Nagar, Dhaka-1000, Bangladesh
Phone: 88-02-8391511-3, Fax: 88-02-8391514
Email: emldoil@yahoo.com, www.spondonoil.com
Factory: Sheripara, Sherpur Sadar, Sherpur.