

(g) Inventories

Category	Basis of valuation	Principle
Raw and packing materials	At the lower of cost or net realisable value	Weighted average
Finished goods	At the lower of cost or net realisable value	Weighted average
Work in progress	At standard cost comprising the procurement value of material, direct labour and appropriate production of overhead expenses.	
Inventory in transit	At cost comprising invoice value plus other charges incurred thereon.	

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the above and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost to completion and selling expenses.

Inventory in transit represents the cost incurred for the items that were not received up to the date of statement of financial position.

(h) Property, plant and equipment**Recognition and measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner. Cost also includes initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day to day servicing of the property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Items of property, plant and equipment are depreciated from the month they are available for use while no depreciation is charged for the month in which an asset is disposed off.

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss, unless the amount is included in the carrying amount of another asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Land is not depreciated except for leasehold land.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

Leasehold land	The lower of 50 years or the life of the lease.
Buildings	5-45 years
Plant and machinery	3-8 years
Furniture, fixtures and equipment	1-5 years
Computers	3 years
Vehicles	4 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Property, plant and equipment with a cost of minimum BDT 50,000 are capitalized. Property, plant and equipment with a cost price below BDT 50,000 are fully depreciated in the year of acquisition and charged in the administrative expenses.

(i) Asset under construction

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use. Capital work-in-progress is recorded at cost to the extent of expenditure incurred to date of statement of financial position. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed and commissioned.

(j) Financial instruments

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

Financial assets

The Company initially recognises receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the date at which the company becomes a party to the contractual provisions of the transaction.

The Company derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets includes cash and cash equivalents, trade and other receivables, investment.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

(ii) Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

(iii) Investment

Held-to-maturity financial assets comprise investment in fixed deposit receipts with different counterparties.

Financial liability

The Company initially recognises debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial liabilities include trade and other payables etc.

(i) Trade and other payables

Trade and other payables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

(k) Impairment**Financial assets**

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in the Company.

(l) Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

(m) Operating lease

All the lease transactions have been classified based on the extent to which risks and rewards incidental to ownership of the assets lie with the lessor or lessee. According to this classification, all the company's lease transactions have been identified as operating lease as per Bangladesh Accounting Standard 17 "Leases" based on the substance of the transactions, not merely on the legal form.

(n) Going concern

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

(o) Contingencies**Contingent liability**

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognised in the financial statements, but may require disclosure. A provision should be recognised in the period in which the recognition criteria of provision have been met.

Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognised. Only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

(p) Earnings per share

The Company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares.

Related disclosure of earnings per share has been provided in note 11.

(q) Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, whose operating results are reviewed regularly by the Company's management committee (being the chief operating decision maker) to make decisions about resources allocated to each segment and assesses its performance, and for which discrete financial information is available.

(r) Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

Report of the Audit Committee For the year ended 31 December 2016

Report of the Audit Committee For the year ended 31 December 2016

Audit Committee of Reckitt Benckiser (Bangladesh) Limited, a sub-committee of the Board of Directors, supports the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good control monitoring system within the business.

Composition of the Audit Committee:

The Audit Committee, appointed by and responsible to the Board of Directors, comprises 5 members and the Company Secretary as the Secretary of the Audit Committee, Out of them, two members are independent Non Executive Directors and the Committee is chaired by one of two independent Non Executive Directors. Chief Financial Officer is also member of the Audit Committee.

Role of the Audit Committee:

The Audit Committee's role flows directly from the Board and the Committee reports regularly to the Board on performance of its activities. The Committee's main responsibilities consist of:

- Reviewing the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommend the same to the Board;
- Reviewing the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters, and the Company's processes for monitoring compliance with laws and regulations and the Codes of Conduct;
- Monitoring and reviewing the arrangements for ensuring the objectivity and effectiveness of the external and internal audit functions;
- Reviewing the effectiveness of internal audit function including performance, structure, adequacy of resources, and compliance with professional standards, regulatory and financial reporting requirements, examining audit findings and material weaknesses and monitoring implementation of audit action plans;
- Recommending to the Board the appointment, reappointment or removal of the external auditors;
- Performing other activities as and when requested by the board of directors.

Meetings and Attendance:

During the year of 2016, a total of 5 (Five) meetings were held. The attendance of the members at these meetings were as follows:

<u>Name of Members</u>	<u>Category</u>	<u>Number of meetings held</u>	<u>Meetings attended</u>	<u>Attended through Alternate</u>
Mr. Rashidul Hasan	Independent Non Executive Director (Ex-Chairman)	5	4	-
Mr. Raghu Krishnan	Member	2	-	-
Mr. Vishal Gupta (Managing Director)	Member	3	3	-
Mr. Parag Agarwal	Member	5	-	4
Mr. M. Jahangir Kabir	Chairman (Independent Non Executive Director)	5	5	-
Mr. Nayan Ranjan Mukhopadhyay	Member/CFO	4	3	-
Mr. Sourav Mitra	Member/CFO	1	1	-
Mr. Mohammad Nazmul Arefin	Secretary	5	5	-

Major activities of the Audit Committee carried out during the year:

- Reviewed the quarterly, half yearly, one interim review for the interim cash dividend and annual financial statements for the year ended 31 December 2016 along with receiving the statutory audit report and raising necessary questions on statutory auditors in case of doubts;
- Approved the internal audit plan for 2017, monitored progress and effected revisions when necessary;
- Discussed internal audit reports and findings in detail with members of the management and monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans;
- The committee reviewed the effectiveness of the internal financial controls, procedures and external audit report.
- Considered and made recommendation to the Board on the appointment and remuneration of external auditors;
- The Chief Financial Officer reported on the financial performance of the company and on financial and accounting matters;
- Reviewed and received report on the matters as per requirement from the Bangladesh Securities and Exchange Commission (BSEC).

The above matters are significant recommendations for continuous improvement and therefore duly noted.

The committee is of the opinion that adequate controls and procedures are in place to provide reasonable assurance that the company's assets are safeguarded and that the financial position of the company is adequately managed.

On behalf of the Audit Committee



M. Jahangir Kabir
Chairman
Audit Committee

Dated: 30 April 2017

Certificate Of Compliance To The Shareholders

We have examined compliance to the BSEC guidelines on Corporate Governance by **Reckitt Benckiser (Bangladesh) Limited** for the year ended 31st December 2016. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 and amendment there on 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 and correct reporting of the status of the compliance on the attached statement on the basis of evidence gathered and representation received. This is a scrutiny and verification only and not an expression of opinion or Audit on the Financial Statements of the Company.

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 issued by BSEC excepting a partial non compliance in respect to condition no. 2.1 of referred Notification which is relating to appointment of Head of Internal Audit (Internal Control and Compliance).

We also state that such compliance is neither an assurance as to the future viability of the Company nor a certification on the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 30th April 2017
Place: Dhaka, Bangladesh



Ahmed Mashuque & Co.
Chartered Accountants

Status of compliance of Securities and Exchange Commission

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/ Admin/ 44 dated 07 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 Directors			
1.1	Board's Size The number of Board Directors should not be less than 5 (five) and more than 20 (twenty).	✓		
1.2	Independent Directors			
	(i) At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	✓		
	(ii) Purpose of Clause "Independent Director":			
	(ii) a) Who either does not hold any share or holds less than 1% shares to the total paid-up shares of the company;	✓		
	(ii) b) Who is not a sponsor of the company and is not connected with the companies any sponsor or director or shareholder who holds one percent (1%) or more share of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company.	✓		
	(ii) c) Who does not have any other relationship whether pecuniary or otherwise, with the company or its subsidiary/ associated companies.	✓		
	(ii) d) Who is not a member, director or officer of any stock exchange.	✓		
	(ii) e) Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	✓		
	(ii) f) Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm.	✓		
	(ii) g) Who shall not be an independent director in more than 3 (three) listed companies.	✓		
	(ii) h) Who 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).	✓		
	(ii) i) Who has not been convicted for a criminal offence involving moral turpitude.	✓		
	(iii) The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		
	(iv) The post of independent director(s) can not remain vacant for more than 90 (ninety) days.	✓		
	(v) The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
	(vi) The tenure of office of an independent director 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)			
	(i) Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
	(ii) The person should be a Business Leader / Corporate Leader / Bureaucrat / University Teacher with Economics or Business Studies or Law background / Professionals like Chartered Accountants, Cost & Management Accountants, and Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management / professional experience.	✓		
	(iii) In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	None		
1.4	Chairman of the Board and Chief Executive Officer			
	The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	✓		
1.5	The Directors' Report to Shareholders			
	(i) Industry outlook and possible future development in the industry.	✓		
	(ii) Segment-wise or product-wise performance.	✓		
	(iii) Risks and concerns.	✓		
	(iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		
	(v) Discussion on continuity of any Extra-Ordinary gain or loss.	None		
	(vi) Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	✓		Explanation given in Note No. 24 of the Financial statements
	(vii) Utilization of proceeds from public issues, rights issues and / or through any others instruments.	N/A		
	(viii) An explanation if the financial result deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	N/A		
	(ix) If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	None		
	(x) Remuneration to directors including independent directors.	None		No remuneration are to be paid to its non whole time directors (Explanation given in Note No. 24(b) of the financial statements)
	(xi) The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
	(xii) Proper books of account of the issuer company have been maintained.	✓		
	(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.	✓		
	(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 therefrom has been adequately disclosed.	✓		
	(xv) The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
	(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.	✓		
	(xvii) Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		
	(xviii) Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
	(xix) If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		Dividend has been recommended for the year ended 31 st December 2016
	(xx) The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
	(xxi) The pattern of shareholdings and name wise details disclosing the aggregate number of shares			
	(xxi) a) Parent/Subsidiary/Associated Companies and other related parties (name wise details).	✓		
	(xxi) b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	✓		
	(xxi) c) Executives (top five salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit).	✓		
	(xxi) d) Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		
	(xxii) Appointment/Reappointment of Directors:			
	(xxii) a) A brief resume of the director.	✓		

Status of compliance of Securities and Exchange Commission

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
(xxii) b)	Nature of his/her expertise in specific functional areas.	✓		
(xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)			
2.1	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.	✓		Considering the size of RB Bangladesh Business and the corresponding Global Internal audit monitoring and review done from time to time, the management considers that overall effectiveness of Internal audit is sufficient, although a Head of Internal audit (Internal Control and Compliance) has not been separately appointed.
2.2	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	Audit Committee			
(i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
(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.	✓		
(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			
(i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
(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.	✓		
(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.	✓		
(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.	N/A		No vacancy occurred
(v)	The company secretary shall act as the secretary of the Committee.	✓		
(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			
(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.	✓		
(ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	✓		
3.3	Role of Audit Committee			
(i)	Oversee the financial reporting process.	✓		
(ii)	Monitor choice of accounting policies and principles.	✓		
(iii)	Monitor Internal Control Risk management process.	✓		
(iv)	Oversee hiring and performance of external auditors	✓		
(v)	Review along with the management, the annual financial statements before submission to the board for approval.	✓		
(vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	✓		
(vii)	Review the adequacy of internal audit function.	✓		
(viii)	Review statement of significant related party transactions submitted by the management.	✓		
(ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	✓		
(x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (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.	N/A		
3.4	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			

Status of compliance of Securities and Exchange Commission

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
(ii) a)	Report on conflicts of interests.	None		
(ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system.	None		
(ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations.	None		
(ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	None		
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.	None		
3.5	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 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	External /Statutory Auditors			
(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 statements.	✓		
(iv)	Broker-dealer services.	✓		
(v)	Actuarial services.	✓		
(vi)	Internal audit services.	✓		
(vii)	Any other service that the Audit Committee determines.	✓		
(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.	✓		
(ix)	Audit Certification/Certification Services on compliance of corporate governance as required under clause (i) of condition No: 7.	✓		
5	Subsidiary Company			
(i)	Provisions 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		
(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		
(iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	N/A		
(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		
(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	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
	The CEO and CFO shall certify to the Board that:-			
(i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
(i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
(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.	✓		
(ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		
7	Reporting and Compliance of Corporate Governance			
(i)	The company shall obtain a certificate from a practicing Professional Accountant/ Secretary (Chartered Accountant/ Cost and 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.	✓		
(ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		

For and on behalf of the Board of Directors

Date: Dhaka, April 30th 2017



Vishal Gupta
Managing Director

Attendance At Board Meetings During The Year Ended 31 December 2016

Name of Director	Total No. of Board Meetings*	No. of Meetings Attended in Person	No. of Meetings Attended through Alternates
Mr. Nitish Kapoor	6	6	6
Mr. Raghu Krishnan	2	2	Resigned on 1 st May 2016
Mr. Vishal Gupta	4	4	Joined on 1 st May 2016
Mr. Parag Agarwal	6	5	5
Mr. Mahmud Hasan Khan	6	4	
Mr. Rashidul Hasan	6	5	Resigned on 28 November 2016
Mr. M. Jahangir Kabir	6	6	Re-appointed as Independent Director on 28 November 2016
Mr. C.Q.K. Mustaq Ahmed	1	1	
Mr. Nayan Ranjan Mukhopadhyay	4	3	Resigned on 30 October 2016
Mr. Sourav Mitra	2	2	Joined on 30 October 2016
Mr. Sushen Chandra Das	6	6	
Mr. Jamal Abdul Naser Chowdhury	5	5	Resigned on 28 November 2016
Md. Azizul Islam	1	1	Joined on 28 November 2016

Pattern Of Shareholding As At 31 December 2016

Shareholders' Category	No. of Shareholders	No. of Shares held
a) Parent / Subsidiary / Associated Companies and other related parties Reckitt Benckiser PLC, United Kingdom - Parent Company	1	3,919,918
b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children,	Nil	Nil
c) Top five Executives	Nil	Nil
d) Shareholders holding 10% or more voting interest Reckitt Benckiser PLC, United Kingdom	1	3,919,918

RECKITT BENCKISER (BANGLADESH) LIMITED

Registered Office: 58/59 Nasirabad Industrial Area, Chittagong - 4209
Corporate Office: House-2(B), Block-SE(C), Road-138, Gulshan-1, Dhaka-1212

PROXY FORM

I/we, the undersigned being a Member of the above named Company appoint

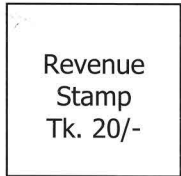
Mr./Mrs./Miss _____

of _____

(Folio no./BO ID no. _____) as my / our proxy to vote and act for me/us, and on my/our behalf, at the 56th Annual General Meeting of the Company to be held at Hotel Agrabad, Ichamati Hall, Sabder Ali Road, Agrabad C/A, G.P.O. Box – 147, Chittagong – 4000, on Monday, the 19th June 2017 at 11.00 a.m. and at any adjournment thereof.

Dated this _____ day of _____ 2017.

Signature of the Proxy



Signature of the Shareholder (s)

Signature of the Witness

Name of the Shareholder (s)

Note:

Folio no. /BO ID no. _____

According to the Articles of Association of the Company, Proxy can only be given to a person who is a Member (shareholder) of the Company, The Proxy Form, duly stamped, must reach the Registered Office / Corporate Office of the Company not less than 72 hours before the time fixed for the meeting.

RECKITT BENCKISER (BANGLADESH) LIMITED

Registered Office: 58/59 Nasirabad Industrial Area, Chittagong - 4209
Corporate Office: House-2(B), Block-SE(C), Road-138, Gulshan-1, Dhaka-1212

ATTENDANCE SLIP

(Shareholders attending the Meeting in person or by proxy are requested to complete the Attendance Slip and deposit the same at the entrance of the meeting hall)

I hereby record my presence at the 56th Annual General Meeting (AGM) of Reckitt Benckiser (Bangladesh) Limited being held at Hotel Agrabad, Ichamati Hall, Sabder Ali Road, Agrabad C/A, G.P.O. Box – 147, Chittagong – 4000, on Monday, the 19th June 2017 at 11.00 a.m.

Signature of the Proxy

Signature of the Shareholder

Name of the Proxy

Name of the Shareholder (s)

Folio no. /BO ID no. _____

Folio no. /BO ID no. _____

PLEASE NOTE THAT ACCOMMODATION FOR CHILDREN & NON MEMBERS WILL NOT BE AVAILABLE AT THE AGM



HEALTH



Good health is the key to happiness.

RB health care brands provide trusted, innovative solutions that help people live healthier, more fulfilling lives.



HYGIENE



Hygiene is the foundation of healthy living.

RB hygiene brands help promote both personal hygiene for wellbeing and home hygiene to create a safe haven for you and your family.



HOME



Home is the centre of family life.

RB home care brands help you take pride in creating a home that your family will love being in together.

COMPANY OFFICES

REGISTERED OFFICE

58/59 Nasirabad Industrial Area
Chittagong - 4209
Bangladesh

CORPORATE OFFICE

House - 2(B), Block - SE(C)
Road - 138, Gulshan - 1
Dhaka - 1212

FACTORY

58/59 Nasirabad Industrial Area
Chittagong - 4209
Bangladesh

DHAKA DEPOT

R.S Plot No-165 & 166
Moza-Chandulia,
Tetuljhora Union
Hemayetpur
Savar, Dhaka.

CHITTAGONG DEPOT

Ruby Gate,
1123 Nasirabad Industrial Area,
P.s-Baizid, Dis. Chittagong

KUSHTIA DEPOT

Vill- Jugia (Kanabil Mor).
P.O-Jagati, Upozila- Kushtia
Dist.-Kushtia

SALES OFFICE, RAJSHAHI

House No. 483
Block-B, Sector-1
Upashahar Housing Estate.
Rajshahi

SALES OFFICE, KHULNA

Plot No- 30
Mujgunni Main Road(Boyrapart)
Sonadanga
Khulna

SALES OFFICE, BOGRA

House No.17
Nishindara
Upashahar Housing State
Main Road, Bogra

SALES OFFICE, BARISHAL

803, Rosarium
West College Road
Word 21, Barisal

SALES OFFICE, COMILLA

Shaplin, House No - 6,
Block - K, Section - 1,
Housing Estate, Comilla

SALES OFFICE, SYLHET

House No -77 (Ground Floor),Nobarrun
Sonarpara, Shibgonj
Sylhet

SALES OFFICE, NARAYANGONJ

Mr. A.B.M. SharDil
Lutfa Tower
Chasara More, Narayanganj

SALES OFFICE, MYMENSINGH

House No. 306/37/1 (2nd floor)
Amirabad Residential Area
Makshanda, Mymensingh
Bangladesh



HEALTH ▸ HYGIENE ▸ HOME

Reckitt Benckiser (Bangladesh) Limited

Registered office : 58/59 Nasirabad Industrial Area, Chittagong-4209, Bangladesh
Corporate Office : Plot-2(B), Block-SE(C), Road-138, Gulshan-1, Dhaka-1212, Bangladesh

www.rb.com