



Abridged Version of Prospectus

Rangpur Dairy & Food Products Ltd.

Head Office: 22/19 Khiljee Road, Mohammadpur, Dhaka-1207, Factory: Salaipur, Baldipukur, Rangpur-5460
Phone: 88-02-9115227, 9134387, 9120975, Fax: 88-02-9114865, e-mail: rdpf@dhaka.net, Web: www.rdmilk.org



Public offering of 16,341,400 ordinary shares of Tk. 10/- at an issue price of Tk. 18/- each including premium of Tk. 8/- per share totaling of Tk. 294,145,200/-

Subscription for general public:

Opening date:
September 11, 2011

Closing date:
September 15, 2011

Credit Rating

CREDIT RATING AGENCY OF BANGLADESH LIMITED (CRAB)	
	Long Term
Entity Rating	A3
Date of Rating	16 June 2010

Subscription for NRB applicants:

Opening date:
September 11, 2011

Closing date:
September 24, 2011

Manager to the Issue

Alliance Financial Services Limited

Rahman Chamber (3rd floor) 12-13 Motijheel C/A, Dhaka-1000
Tel: 9515468, 9515469, Fax: 88-02-9515467, web: www.allfin.org

"CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR"

Special Note:

Please read the prospectus carefully which includes 'Risk Factors' before taking your investment decision.

"An applicant cannot submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission."

Corporate Status and Background

Rangpur Dairy & Food Products Limited commonly known as RD Milk was incorporated in Bangladesh on March 6, 2004 with registration no-C-52012(2307)/2004, as a Private Limited Company under The Companies Act 1994. It has started commercial operation on 14th April, 2007 by establishing its factory at Salaipur, Baldipukur, Rangpur on 935 decimal land owned by the Company. The location of the factory is on the Dhaka-Rangpur Highway and 15 KM to the Rangpur Municipality. The company was established under the EEF assistance of Bangladesh Bank and project loan from NCC Bank. Presently authorized capital of the Company is BDT 1,000 Million and paid up capital stands at BDT 236.586 Million. The Company introduced Aseptic Pouch Packaging for the first time in Bangladesh in manufacturing and marketing of fresh milk, flavored milk and other by-products are using UHT technology. In 2008 it introduced candy production under the same brand name. Its annual milk processing capacity is 21.90 million liters under two shifts of operation at processing stage. The brand names of the products are "RD Milk".

Nature of Business

To produce or manufacturer Ultra High Temperature or UHT Fresh milk, pasteurized and flavored milk, ghee, butter, milk candy and chocolate candy and milk products and marketing the same in the domestic market.

Availability of Prospectus

Prospectus of Rangpur Dairy & Food Products Limited may be obtained from the Issuer Company, Issue Manager, Underwriters and the Stock Exchanges as follows:

Company	Contact Person	Telephone number
Rangpur Dairy & Food Products Limited Head Office: 22/19 Khiljee Road Mohammadpur, Dhaka-1207 Factory : Salaipur, Baldipukur, Rangpur-5460	Mr. Yeasin Arafat CFO	88-02-9120975, 915227, 9134387
Manager to the Issue		

Company	Contact Person	Telephone number
Alliance Financial Services Limited Rahman Chamber (3rd Floor) 12-13 Motijheel C/A, Dhaka-1000	Mr. Abdullah Shahel Arafat Assistant Manager	88-02-9515468, 9515469

Company	Contact Person	Telephone number
FAS Capital Management Limited Suvastu Imam Square (4th Floor), 65 Gulshan Avenue, Gulshan, Dhaka - 1212	Mr. Md. Maniruzzaman Akan SAVP & Head of Merchant Bank	88-02-9860594, 9860273

Company	Contact Person	Telephone number
Eastern Bank Limited Jibon Bima Tower (2nd floor) 10 Dilkusha C/A, Dhaka-1000	Mr. Md. Sayadur Rahman Head of Investment Banking	880-2-7120464, 7118975

Company	Contact Person	Telephone number
Bangladesh Mutual Securities Limited Shareef Mansion (7th Floor), 56-57 Motijheel C/A, Dhaka-1000	Mr. Suman Chandra Modak Assistant Vice President	880-2-7169428, 9570624

Company	Contact Person	Telephone number
STOCK EXCHANGES		

Company	Contact Person	Telephone number
Dhaka Stock Exchange Limited 9/F, Motijheel C/A, Dhaka-1000	DSE Library	88-02-9564601-7

Company	Contact Person	Telephone number
Chittagong Stock Exchange Limited CSE Building, 1080 Sheikh Mujib Road, Agraab, Chittagong-4100	CSE Library	(031)714632-3 (031)720871-3

Prospectus is also available on the websites www.secdb.org, www.allfin.org, www.dsebd.org, www.csebd.com, www.rdmilk.org and Public Reference room of the Securities and Exchange Commission (SEC) for reading and study.

Name & address of the Auditor

SYFUL SHAMSUL ALAM & CO.

Paramount Heights, (level-6) 65/2/1, Box Culvert Road,
Purana Paltan, Dhaka-1000, Bangladesh.

Phone: +880-2-9555915, 9515431, Fax: +880-2-9560332

Use of proceeds

The proceeds from the proposed IPO shall be utilized for the following purpose:

SI No.	Description	Amount Tk. in Million (approx.)	Implementation Schedule
1.	Expansion/BMRE of Factory	209.14	Within 7 months of getting IPO proceeds
2.	Milk Tanker - 2nos	8.00	Within 7 months of getting IPO proceeds
3.	Covered Van-7 ton capacity -3 nos	7.30	Within 7 months of getting IPO proceeds
4.	WC for packaging materials	19.50	
5.	Repayment of Term Loan (As of 30 April, 2010)	50.20	Immediately
	Total	294.14	

Sd/
Yasin Arafat
Chief Financial Officer

M.A. Kabir
Managing Director

Refund of subscription money

As per SEC Notification Dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form:-

(a) Through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or

(b) Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription:

Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected.

Auditors' Report in pursuant to section 135(1) under para 24(1) of part -II of the Third Schedule of the Companies Act 1994

A. The statement of assets and liabilities of the company are as under:

30.04.2010	31.12.2009	31.12.2008	31.12.2007	31.12.2006	30.06.2006
Particulars					
Non Current Assets					
Property, Plant & Equipment	425,183,759	297,661,413	305,751,494	279,947,905	213,317,159
Construction WIP	425,183,759	289,321,998	300,419,185	278,115,596	208,343,102
Preliminary Expenses	—	8,339,415	5,332,309	1,832,309	—
Pre-Operating Expenses	—	—	—	—	140,500
Investment in Government bond					
Current Assets					
Inventory	3,630,000	3,630,000	925,000	—	—
Receivable from GOB, EEF Unit, BB	98,366,982	108,164,294	84,024,125	53,480,004	51,605,717
Inter Company Receivable	—	—	—	—	110,013,236
Investment in FDR	—	—	—	—	—
Accounts Receivable	28,955,440	24,439,611	643,412	—	—
Advance, Deposits & Pre-Payments	31,194,290	44,937,518	39,411,430	20,290,671	16,589,532
Cash & Cash Equivalents	886,829	415,370	906,792	5,996,456	567,124
Current Liabilities & Provisions					
Sundry Creditors	72,171,573	80,496,018	103,261,990	69,225,481	13,349,626
Short term Bank Loan	5,042,334	8,715,922	18,246,436	10,400,000	—
Inter Company Payable	17,566,844	19,857,529	16,522,491	—	—
Liabilities for other Finance	47,469,188	49,754,488	56,570,407	55,875,855	—
Accrued Expenses	—	294,872	383,314	—	—
Net Current Assets	2				