

TOSRIFA INDUSTRIES LIMITED

4/2A, Mouza 135, Gopalpur
Munnu Nagar, Tongi, Gazipur.

Auditors' Report & Financial Statements

For the year ended 30th June, 2021

SHIRAZ KHAN BASAK & CO.

CHARTERED ACCOUNTANTS

R.K Tower

86, Bir Uttam C.R Datta Road (312, Sonargaon Road), Level-10, Dhaka-1205.



SHIRAZ KHAN BASAK & CO.
CHARTERED ACCOUNTANTS
(An associate firm of D. N. Gupta & Associates)

R. K. TOWER (LEVEL-10 & 6)
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**Independent Auditor's Report
To the Shareholders of
TOSRIFA INDUSTRIES LIMITED
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of **Tosrifa Industries Limited** (the Company), which comprise the Statement of Financial Position as at 30 June 2021, and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, of the financial position of the company as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
At year end the reported total revenue of Tk. 3,007,154,631. The company generates revenue from sale of goods to export customers. The timing of the revenue recognised and realised increases the risk of exposure of revenue to foreign exchange fluctuations. There is also a risk that revenue may be overstated /understated due to the timing differences Between L/C opening and goods exported. We identified revenue recognition as key audit matter as it is one of the key performance indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.	We have tested the design and operating effectiveness of key controls focusing on the following: <ul style="list-style-type: none">➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognised in the appropriate accounting period.➤ Segregation of duties in invoice creation and modification and timing of revenue recognition.➤ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards.





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Risk	Our response to the risk
	<ul style="list-style-type: none">➤ Obtain supporting documentation for sale transaction recorded either side of year end to determine whether revenue was recognized in the current period.➤ Comparing a sample of revenue transactions recognised during the year with the sale invoices and other relevant underlying documentation.➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no 25.00 to the statement of profit or loss & other comprehensive income.	
Valuation of inventory	
<p>The inventory of Tk. 713,550,946 as at 30 June, 2021 held in warehouses and across multiple product lines in factory.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provision by:</p> <ul style="list-style-type: none">➤ Evaluating the design and implementation of key inventory controls operating across the factory and warehouse.➤ Attending inventory counts and reconciling the count results to the inventory listing to test the completeness of data.➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year; and challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete.➤ Comparing the net realizable value obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete.
See note no. 11.00 to the financial statements	





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Risk	Our response to the risk
Valuation of Property, Plant and Equipment	
<p>The carrying value of the PPE amounted to Tk. 3,118,150,404 as at 30 June, 2021. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>Expenditures are capitalised if they create new or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none">➤ We assessed whether the accounting policies in relation to the capitalisation of expenditures are in compliance with IFRS and found them to be consistent.➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.➤ We inspected a sample of invoices and L/C documents to determine whether the classification between capital and operating expenditure was appropriate.➤ We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.➤ We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.
See note no. 6.00 to the financial statements	





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Risk	Our response to the risk
Long term & Short term loan	
<p>As at 30 June 2021, the reported amount of total long-term loan is Tk. 1,170,400,206 (Current & Non-current portion) & Short term Tk. 602,126,688 respectively. The company borrowed fund from various Bank & Non-banking financial institutions for the purpose of acquisition of non-current assets and working capital as well.</p> <p>The company may face difficulties due to unfavorable movement in interest rate, monetary policy and adverse variance between import & export that may result in short-term cash flow crisis.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none">➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that the proper use of loan.➤ We verified sanction letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately. We also submit the balance confirmation to the respective banks and financial institutions➤ We also checked the financial expenses and classification of loan and repayment schedule as well.➤ We had checked the recording date of transactions and found the recording date is in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time.
See note no. 17.00, 21.00 & 22.00 to the financial statements.	





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Other Matters

1. The revaluation of Property Plant & Equipment of **Tosrifa Industries Limited** was done in year 2011. No revaluation has been commensurate till the date of reporting so it is not understandable whether the Property Plant & Equipment are presented at fair value.
2. As disclosed in note # 24, the Company has shown an amount of Tk. 10,086,088 as liabilities for WPPF & WWF which includes prior years' amount of Tk. 6,031,984 that has not been paid by the Company to the Fund. As per section 234 (b) of Labor Act, 2006 the company should pay the amount to the WPPF & WWF not later than nine months from the end of the respective year.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements we are responsible for the direction, supervision and performance of the company audit. We solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





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Report on other Legal and Regulatory Requirements

In accordance with The Companies Act 1994, and The Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, 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 accounts , records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2111081772AS738253

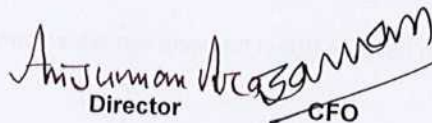
Dated: Dhaka, 08 November, 2021

TOSRIFA INDUSTRIES LIMITED
Statement of Financial Position
As at 30 June 2021

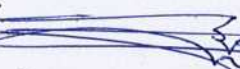
Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
Assets			
Non-current assets			
Property, plant and equipment	6.00	3,119,755,761	3,162,650,930
Intangible assets	7.00	3,118,150,404	3,160,644,234
		1,605,357	2,006,696
Current assets			
Advances, deposits and prepayments		1,284,843,924	944,941,013
Trade and other receivables	8.00	87,611,636	74,240,130
Accrued income	9.00	320,137,909	319,493,091
Inventories	10.00	16,486,800	-
Cash and cash equivalents	11.00	713,550,946	451,397,290
	12.00	147,056,633	99,810,503
Total assets		4,404,599,685	4,107,591,943
Equity and Liabilities			
Shareholders' equity			
Share capital	13.00	1,946,820,983	1,904,043,882
Share premium	14.00	663,269,460	663,269,460
Retained earnings	15.00	433,059,200	433,059,200
Revaluation surplus	16.00	314,863,086	272,085,985
		535,629,237	535,629,237
Non-current liabilities			
Long term loans (secured), net of current portion	17.00	1,195,561,115	970,261,533
Deferred tax liabilities	18.00	1,087,952,967	881,849,543
		107,608,148	88,411,990
Current liabilities			
Trade and other payables		1,262,217,587	1,233,286,528
Provisions for expenses	19.00	567,068,822	337,239,354
Short term loans	20.00	488,750	34,974,009
Current portion of long term loans	21.00	602,126,688	712,003,287
Provision for income tax	22.00	82,447,239	143,037,894
Workers' profit participation and welfare fund	23.00	-	-
	24.00	10,086,088	6,031,984
Total equity and liabilities		4,404,599,685	4,107,591,943
Net asset value (NAV) per share	33.00	29.35	28.71

for, The annexed notes form an integral part of these financial statements.


Managing Director


Director

CFO


Company Secretary

Signed as per our annexed report on even date.





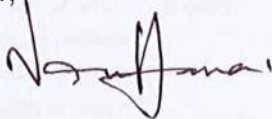
Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2111081772AS738253

Dated: 08 November, 2021
Place: Dhaka

TOSRIFA INDUSTRIES LIMITED
Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
Sales revenue (export)	25.00	3,007,154,631	1,956,716,491
Less: Cost of sales	26.00	2,660,033,300	1,815,207,683
Gross profit		347,121,331	141,508,807
Less: Operating expenses		202,315,119	170,068,532
General and administrative expenses	27.00	95,684,053	100,894,808
Marketing, selling and distribution expenses	28.00	106,631,066	69,173,724
Operating profit		144,806,212	(28,559,725)
Add: Other income	29.00	51,713,328	16,923,070
Profit before finance costs		196,519,540	(11,636,655)
Less: Finance costs	30.00	111,383,365	140,999,037
Profit before WPPF		85,136,175	(152,635,692)
Less: Workers' profit participation and welfare fund	31.00	4,054,104	-
Profit before income tax		81,082,072	(152,635,692)
Less: Income tax expenses	32.00	38,304,970	37,613,048
Current tax expense		19,108,812	13,464,513
Deferred tax expense		19,196,158	24,148,534
Profit after income tax		42,777,101	(190,248,740)
Add: Other comprehensive income		-	-
Total comprehensive income		42,777,101	(190,248,740)
Earnings per share			
Basic earnings per share (Face value Tk. 10.00)	34.00	0.64	(2.87)

for,




Managing Director



Director

CFO



Company secretary

Signed as per our annexed report on even date.

Dated: 08 November, 2021
Place: Dhaka




Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2111081772AS738253

TOSRIFA INDUSTRIES LIMITED
Statement of Changes in Equity
For the year ended 30 June 2021

(Amount in Taka)

Particulars	Share capital	Share premium	Retained earnings	Revaluation surplus	Total
Balance as at 01 July, 2020	663,269,460	433,059,200	272,085,985	535,629,237	1,904,043,882
Total comprehensive income for the period					
Profit	-	-	42,777,101	-	42,777,101
Other comprehensive income	-	-	-	-	-
Transactions with owners of the Company:					
Issue of ordinary shares	-	-	-	-	-
Share premium	-	-	-	-	-
Stock dividend	-	-	-	-	-
Cash dividend	-	-	-	-	-
Transfer from revaluation surplus to retained earnings	-	-	-	-	-
Balance as at 30 June, 2021	663,269,460	433,059,200	314,863,086	535,629,237.00	1,946,820,983

TOSRIFA INDUSTRIES LIMITED
Statement of Changes in Equity
For the year ended 30 June 2020

(Amount in Taka)

Particulars	Share capital	Share premium	Retained earnings	Revaluation surplus	Total
Balance as at 01 July, 2019	663,269,460	433,059,200	468,329,284	536,267,372	2,100,925,316
Total comprehensive income for the period					
Profit	-	-	(190,248,740)	-	(190,248,740)
Other comprehensive income	-	-	-	-	-
Transactions with owners of the Company:					
Issue of ordinary shares	-	-	-	-	-
Share premium	-	-	-	-	-
Stock dividend	-	-	-	-	-
Cash dividend	-	-	(6,632,695)	-	(6,632,695)
Transfer from revaluation surplus to retained earnings	-	-	638,135	(638,135)	-
Balance as at 30 June, 2020	663,269,460	433,059,200	272,085,985	535,629,237.00	1,904,043,882

Dated: 08 November, 2021
Place: Dhaka



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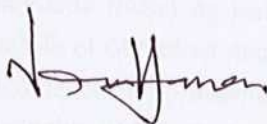
An associate firm of D. N. Gupta & Associates

TOSRIFA INDUSTRIES LIMITED
Statement of Cash Flows
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		3,006,509,813	2,030,152,179
Cash receipts from other sources		35,176,700	26,693,406
Cash paid to suppliers, contractors and others		(2,811,011,055)	(1,895,093,990)
Finance costs		(111,383,365)	(140,999,037)
Income taxes paid		(19,108,812)	(13,464,513)
Net cash (used in)/generated by operating activities		100,183,282	7,288,045
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for acquisition of property, plant and equipment		(83,350,206)	(64,000,062)
Payments for capital work-in-progress		-	-
Payments for acquisition of intangible assets		-	-
Net cash used in investing activities		(83,350,206)	(64,000,062)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from/(repayment of) long term loans		206,103,424	107,783,990
Proceeds from/(payment of) accepted liabilities for machinery		-	-
Proceeds from/(repayment of) short term loans		(109,876,599)	(82,300,661)
Current portion of Long term loan		(60,590,655)	7,926,966
Interest income		49,828	95,170
Payment of dividend		(4,918)	(6,583,241)
Proceeds from/(refund of) unsuccessful IPO application money		-	-
Net cash generated by financing activities		35,681,080	26,922,224
D. Net changes in cash and cash equivalents (A+B+C)		52,514,155	(29,789,793)
E. Cash and cash equivalents at the beginning of the year		99,810,503	130,786,956
F. Exchange Fluctuation loss (Net)		(5,268,024)	(1,186,660)
F. Cash and cash equivalents at the end of the year (D+E)		147,056,633	99,810,503
Net operating cash flow per share	35.00	1.51	0.11

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

for,

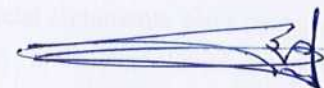


Managing Director

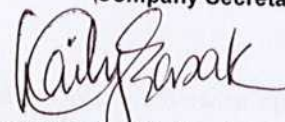


Director

CFO



Company Secretary



Chaity Basak, FCA (Enrol # 1772)

Partner

Shiraz Khan Basak & Co.
Chartered Accountants

DVC: 2111081772AS738253



Dated: 08 November, 2021
Place: Dhaka

TOSRIFA INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June, 2021

1.00 Corporate information of the reporting entity

Tosrifa Industries Limited (hereinafter referred to as "the Company") is a public limited Company incorporated in Bangladesh on 27 August 2002 under the Companies Act, 1994 vide registration number C-46888 and has its registered address at Plot-91, Regency Palace (4th Floor), Block-K, Suhrawardy Avenue, Baridhara, Dhaka. The Company was initially registered as a private limited Company and subsequently converted into a public limited Company on 18 August 2011. It commenced its commercial operation in 2005. The industrial unit and the principal place of the business of the Company is located at 135 Gopalpur (Level 1-6), Munnu Nagar, Tongi, Gazipur. The fabric unit is located at holding -121/1, Block-H, Beraidhala, Sreepur, Gazipur.

The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

2.00 Nature of business

The Company operates an international standard industrial unit of readymade garments to carry on the business of knitting, dyeing, designing, manufacturing and marketing of readymade garments to deal in the foreign markets.

3.00 Financial statements and corporate reporting

These financial statements comprise a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows and other explanatory notes covering the accounting policies applied.

3.01 Authorization for issue

These financial statements were authorized for issue by the Board of Directors of the Company on 27 October, 2021.

4.00 Basis of preparation

4.01 Statement of compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IASs) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Prior year financial statements were prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) which were adopted accounting standards from IASB.

4.02 Basis of measurement

These financial statements have been prepared on going concern basis. Unless otherwise specifically mentioned, historical cost principle has been followed for the purpose of these financial statements.



4.03 Going Concern

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

4.04 Components of the Financial Statements

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

- a) Statement of financial position as at 30 June, 2021;
- b) Statement of profit or loss and other comprehensive income for the period ended 30 June, 2021;
- d) Statement of changes in equity for the period ended 30 June, 2021;
- c) Statement of cash flows for the period ended 30 June, 2021;
- e) Notes, comprise a summary of significant accounting policies and other explanatory information for the period ended 30 June, 2021;

4.05 Applicable Accounting Standards & Financial Reporting Standards

The following IASs and IFRSs are applicable for the financial statements for the year under review:

Sl. No.	Name of the IAS	IAS's no.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting policies, Changes in accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
7	Property, Plant & Equipment	16
8	Leases	17
9	Revenue	18
10	Employee Benefits	19
11	The Effects of Changes in Foreign Exchange Rates	21
12	Borrowing Costs	23
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15	Earnings Per Share	33
16	Impairment of Assets	36
17	Provision, Contingent Liabilities and Contingent Assets	37
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SL. No.	Name of the IFRS	IFRS No
1	Financial Instruments: Disclosures	7
2	Operating Segments	8
3	Financial Instruments	9
4	Fair Value Measurement	13



4.06 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is also the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka. Because of these rounding off, in some instances the totals may not match the sum of individual balances.

4.07 Accrual basis of accounting

These financial statements have been prepared under the accrual basis of accounting.

4.08 Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected thereby.

4.09 Reporting period

The financial statements of the company cover one year from 01 July, 2020 to 30 June, 2021.

4.10 Compliances with Local Laws

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and the Securities and Exchange rules 1987.

- (i) The Income Tax Ordinance 1984;
- (ii) The Income Tax Rules 1984;
- (iii) The Value Added Tax Act 1991;
- (iv) The Value Added Tax Rules 1991;
- (v) The Customs Act, 1969; and
- (vi) Bangladesh Labor Law, 2006. (Amendment 2013)

4.11 Comparative Information

Comparative information has been disclosed in accordance with IASs-1: Presentation of Financial Statements in respect of the previous period for all numerical information in the current financial statements as below:

- a) Statement of Financial Position as at the end of the preceding financial period;
- b) Statement of Profit or Loss and other Comprehensive Income for the comparable period of preceding financial period;
- c) Statement of Changes in Equity for the comparable period of preceding financial period; and
- d) Statement of Cash Flows for the comparable interim period of preceding financial period.

The narrative and descriptive information where it is relevant for understanding of the current period financial statement has also represented

Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the financial statement.



5.00 Significant accounting policies

Accounting policies set out below have been applied consistently to all periods presented in these financial statements. Comparative information has been rearranged wherever considered necessary to conform to the current period's presentation.

5.01 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- i. expected to be realized or intended to be sold or consumed in normal operating cycle,
- ii. held primarily for the purpose of trading,
- iii. expected to be realized within twelve months after the reporting period, or
- iv. cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- i. expected to be settled in normal operating cycle,
- ii. held primarily for the purpose of trading,
- iii. due to be settled within twelve months after the reporting period, or
- iv. there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax liabilities are classified as non-current liabilities.

5.02 Offsetting

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

5.03 Property, plant and equipment

5.03.1 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 asset to the location and condition necessary for it to be capable of operating in the intended manner. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When major parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

5.03.2 Subsequent costs

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



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5.03.3 Depreciation

No depreciation is charged on land and land developments as the land has unlimited useful life.

Depreciation on other items of property, plant and equipment is recognized on a diminishing balance method over the estimated useful life of each item of property, plant and equipment. Depreciation method, useful lives and residual values are reviewed at each period-end and adjusted if appropriate. Depreciation has been charged on addition of assets during the year when the assets available for use. The depreciation rate based on estimated useful lives of the items of property, plant and equipment for the current and comparative periods are as follows:

Particulars	June 30, 2021	June 30, 2020
	Rate	Rate
Plant and machinery	15%	15%
Motor vehicles	20%	20%
Furniture and fixtures	10%	10%
Office equipment	15%	15%
Building and civil works (RCC)	2.5%	2.5%
Fabric Department		
Plant and machinery		
Production Machinery - Dyeing	5%	5%
Lab Equipment	5%	5%
Utility Machinery - Dyeing	7.5%	7.5%
Effluent Treatment Plant	7.5%	7.5%
Electrical Sub-Station & Equipments- Dyeing	10%	10%
Furniture, Fixture & Equipment	10%	10%
Washing Machineries	5%	5%
Warehouse Storage	7.5%	7.5%
Building & civil works (RCC)		
Production Building	2.5%	2.5%
WTP & Chemical Store	2.5%	2.5%
Utility Building	2.5%	2.5%
Husk Boiler Building	5.0%	5.0%
Effluent Treatment Plant Building	2.5%	2.5%
Fabric store Building	2.5%	2.5%
Knitting Building	2.5%	2.5%

5.04 Capital work-in-progress

Capital work-in-progress (CWIP) consists of unfinished building and civil works at sites and capital plant and machinery .

5.05 Intangible assets

5.05.1 Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 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.

5.05.2 Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.



5.05.3 Amortization

Amortization is recognized in profit or loss on a diminishing balance method over the estimated useful lives of intangible assets. The amortization rate based on estimated useful lives are as follows:

	June 30, 2021	June 30, 2020
	Rate	Rate
Software and applications	20%	20%
Website	20%	20%

Amortization methods, useful lives and residual values are reviewed at each period-end and adjusted, if appropriate.

5.06 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deduction, adjustment 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.

5.07 Financial instruments

Financial assets and liabilities are recognized on the statement of financial position when the Company has become a party to a contractual provision of the instrument.

5.08 Trade and other receivables

Trade and other receivables are stated at their nominal value and considered good. No provision has been made for doubtful debt and no amount was written off as bad.

5.09 Accrued income

Accrued income includes incomes which have been earned but not received during the reporting period.

5.10 Inventories

Inventories comprise of raw materials (yarn), raw materials (finished fabrics), raw materials (accessories), needle and spare parts, work-in-process, and finished goods. Inventories are stated at the lower of cost and net realizable value. The cost of inventories 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 the case of manufactured inventories and work in process, cost includes an appropriate share of production overheads based on normal operation capacity. Cost of inventories is determined by using the weighted average cost formula. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

5.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at banks, and other bank deposits free of encumbrance.



5.12 Share capital

Ordinary shares are classified as equity.

5.13 Loans

Interest bearing bank loans and overdrafts are recorded at the proceeds received net of direct issue costs. Finance charges are accounted for on an accrual basis.

5.14 Trade and other payables

Trade and other payables are stated at their nominal value.

5.15 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of trade and other payables.

(b) Provisions

A provision is recognized 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 reporting date. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(c) Contingencies

A 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 Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A 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 Company.



5.16 Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

(a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The applicable tax rate for the Company is currently 12% on its taxable income derived from export and 25% on taxable income derived from sources other than export. The company is a internationally recognized green buiding certified involve with 100% export oriented RMG business. accordig to the SRO no. 164-AIN/Income Tax/2020 dated , 06-07-2020 applicable tax rate on its busniess income is 10%.

(b) Deferred tax

Deferred tax is recognized in compliance with IAS 12 Income Taxes, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and amounts used for taxation purpose. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the date of statement of financial position. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each period-end and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

5.17 Employee benefits

5.17.1 Worker's profit participants & welfare funds

The company contributed 5% of net profit before charging the amount to the aforementioned fund in accordance with the requirement of section 234 of labor Act 2006, (Amendment 2013).

5.18 Revenue recognition, measurement and presentation

Revenue of the Company is derived from sale of goods (i.e. readymade garments) to foreign buyers through export and deemed export.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognized when all the following conditions are satisfied:

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

5.19 Finance costs

The Company's finance costs include interest expenses on bank loans, and other borrowings. Interest expense is recognized using the effective interest method.



5.20 Foreign currency transactions

These financial statements are presented in Taka/Tk./BDT, which is Company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into Taka at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

5.21 Related party transactions

The Company carried a number of transactions in arm length price with its related parties in the normal course of its business. The nature of those transactions and their total value have been disclosed in (Note 38).

5.22 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 by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. 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. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

5.23 Statement of cash flows

Cash flows from operating activities are presented under direct method in accordance with IAS-7 "Statement of Cash Flows". It has been also prepared in accordance with the Securities and Exchange Rules, 1987.

5.24 Events after the reporting period

Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements.

5.25 Segment Reporting

No segmental reporting is applicable to the company as required by "IFRS-8: Operating Segment" as the company operates in a single industry segment and within as geographical segment.

5.26 Impairment of Assets

In accordance with the provision of IAS-36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in the statement of comprehensive income. No such indication of impairment has been observed till the end of the period.



		Amount in Taka	
		June 30, 2021	June 30, 2020
6.00 Property, plant and equipment			
Cost			
Opening balance		3,752,704,028	3,675,685,105
Add: Addition during the year		84,002,392	77,018,924
		3,836,706,420	3,752,704,028
Less: Disposal /Transfer during the year		-	-
Closing balance		3,836,706,420	3,752,704,028
Depreciation			
Opening balance		592,059,794	460,666,087
Add: Addition during the year		126,496,222	131,393,707
		718,556,016	592,059,794
Less: Adjustment during the year		-	-
Closing balance		718,556,016	592,059,794
Written Down Value		3,118,150,404	3,160,644,234
Details have been shown in Annexure-A			
7.00 Intangible Assets			
Cost			
Opening balance		5,604,345	5,604,345
Add: Addition during the year		-	-
		5,604,345	5,604,345
Less: Adjustment during the year		-	-
Closing balance		5,604,345	5,604,345
Amotization			
Opening balance		3,597,649	3,095,975
Add: Addition during the year		401,339	501,674
		3,998,988	3,597,649
Less: Adjustment during the year		-	-
Closing balance		3,998,988	3,597,649
Carrying amount		1,605,357	2,006,696
Details have been shown in Annexure-B			
8.00 Advances, Deposits and Prepayments			
Advances			
Advance against salary	Note: 8.01	727,485	1,252,555
Advance against expenses	Note: 8.02	34,194,981	27,726,901
Advance against purchase	Note: 8.03	1,573,864	7,783,190
Advance against building construction	Note: 8.04	14,282,019	14,591,016
		50,778,349	51,353,662
Deposits			
Security deposits	Note: 8.05	27,342,941	19,115,641
LC margin		6,918,460	1,020,800
		34,261,401	20,136,441
Advance Against Mobile			
Advance Against Mobile		22,206	14,047
		22,206	14,047
Prepayments			
Prepaid insurance		2,549,680	2,735,980
		2,549,680	2,735,980
		87,611,636	74,240,130



		Amount in Taka	
		June 30, 2021	June 30, 2020
8.01	Advance against salary		
	Abul Basher	12,000	40,000
	Advance Against OT & Others	363,390	435,616
	AKM Shahalam	-	25,000
	Atiqur Rahman	40,000	80,000
	Faisal Hossain	80,000	-
	Farhana Amin	-	9,000
	Golzar Alam	-	55,000
	Hasibuddin Ahmed	-	88,000
	Jahidul Islam	4,000	25,000
	Mahesh	-	120,000
	M.A. Jalil Sikder	-	40,000
	Mamunur Rashid	-	10,000
	Mizanur Rahman	18,345	38,129
	Omar Ali	-	52,000
	Omit Sarker	-	25,000
	Ramjan Ali	-	9,000
	Rashel-Office Asst	5,750	28,810
	Rezaul Karim	-	18,000
	Rustom Ali	-	8,000
	S.K. Arif Ahmed	-	70,000
	Shahabuddin	200,000	-
	Shamim Azaz	-	22,000
	Shamsul Alam	-	50,000
	Touhidul Islam (Supervisor)	4,000	4,000
		727,485	1,252,555
8.02	Advance against expenses		
	AG Hi-Tech Ltd.	151,000	35,000.0
	Anisur Rahman-Loading & Unloading	84,100	-
	A L M Tensile Membrane Structure Ltd.	511,875	311,875
	Arabi Fashion Ltd.	-	1,974.0
	Axis Automation & Industrial Solution	-	20,000.0
	Aany Apparel Ltd.	1,783,449	-
	ADI Corporation	350,000	-
	Al-Haram Apparels Ltd	9,331	-
	Anlima Textile Ltd.	99,850	-
	Aman Spinning Mills Ltd.	33,150	-
	Arin Printing & Embroidery	400,000	-
	Ascend Elevators & Escalators Ltd.	59,200	-
	Binimoy Textile limited	-	690,464.0
	BGMEA_UD Advance	40,000	-
	Biplob	-	100,000.0
	Brady Services Company Ltd_AP_Others	35,000	-
	Bok Bangladesh	-	24,400.0
	Conforce Limited	-	33,036.0
	Carnival Inc.	187,040	-
	Dapang Industry_AP_Others	182,750	-
	The Daffodil Knitwear	132,275	-
	Dehsar Works	315,000	285,000



	Amount in Taka	
	June 30, 2021	June 30, 2020
DHL Worldwide Express (BD) Private Ltd.	2,198,696	-
Easy Software Solutions	10,000	-
Elite Force	10,000	10,000.0
Energypac Engineering Ltd	310,000	130,000.0
Esquire Knit Composite Ltd	-	4,000.0
Euro Enterprise	-	95,905
Ferdous Rahman	-	500,000
Evergreen Technology Co. Ltd.-Satrang	-	40,000
Europrinters Ltd	21,000	-
Famkam Printing Ltd.	102,900	123,900.0
Farnoor Garments Limited	-	752,184.0
Fardar Fashions Limited	4,340	-
Fashion Art_AP_Other	169,309	-
Ford Automobile Limited	175,000	125,000
Freudenberg & Vilene International Ltd.	-	24,272
Gazi Tanks_AP_Others	-	192,250
Gallery Tex Ltd.	3,130,235	-
Green Tex Point	86,400	-
Greenland Engineering & Tractor Company	7,200	7,200
Good Star Automobiles	-	202,600
Hams Garments Ltd.	502,156	-
Hi-Tech.Auxi- Chem	3,672,000	-
Hovor Tech	20,000	-
Infrastructure Development Company Ltd.	28,750	58,750
ITS Labtest Bangladesh Ltd	126,973	26,112
J. K. Power Pac	1,400,000	900,000
Jkk Apparels Limited	877,213	-
Jahangir Alam	3,000,000	3,050,000
Janani Printing & Design	-	100,000
Kazi Khan	-	11,000,000
Khan Global	-	27,000
Latex Limited	55,000	-
Lisky Technology (BD) Ltd	1,032,850	503,150
Logic Software Ltd.	2,200,000	2,400,000
Kamaruzzaman	1,000,000	-
Mahabub	-	15,600
Maheen Enterprise	-	25,000
Mayar Doya Engineering Workshop_AP_Others	20,000	-
Mayer Doa Mechanical Workshop	35,000	-
Medona Fashions Limited	700,000	-
Meghna Knit Composite Ltd	883,390	-
Mohammed Trading	-	540
Mr. Asad	99,881	21,000
Maruf Enterprise	-	30,000
MGH Logistics Private Ltd.	-	156,706
N.A.Z Bangladesh Ltd	-	-
National Polymer Industries Ltd.	20,645	113,653
Naturub Accessories Bangladesh (Pvt) Ltd.	10,845	-
Neo Technology	-	227,000
Nitol Motors Limited	2,424,762	2,624,762
Pakiza Technovation Limited	263,000	-



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	Amount in Taka	
	June 30, 2021	June 30, 2020
Printers & Printers Ltd.	-	-
Rabeya Quader	-	261,520
Rabeya Quader Chowdhury Enterprise	82,960	-
Rafiz Engineering Works	82,500	42,500
Regular Activities Ltd	300,000	300,000
RSS Home Depot	48,000	88,125
Rijjol Enterprise	180,000	-
R.H Corporation	223,600	-
Sajeda Tin Ghar	125	-
Sarker Steel Ltd_AP_Others	200,000	150,000
Shah Mohammed	820,246	368,400
Shahiduzzaman	614,523	373,250
Shakhawat Hossain	700,000	-
Shamim Alam	-	853
Skylark Fashions	89,656	-
Square Fashion Ltd	2,705	-
Scandex Textile	50,000	-
ST Gas Construction Co.	300,000	-
Oyshi Enterprise	-	30,000
Tex Solution	777,500	627,500
Teams Corporation	60,000	-
Tritech Building Services Ltd.	250,000	-
Unitex Attires Ltd.	121,600	-
Virtual Knitwear Limited	-	1,264
Viyellatex Ltd	-	124,156
Yousuf Engineering Works	-	115,000
Zaman Traders	320,000	256,000
	34,194,981	27,726,901
8.03 Advance against purchase		
Mr.Ashraful Alam Shohag	688,166	308,935
Mr. Firoz Kabir Jewel	-	65,000
Mr. Hasibul Alam	-	31,500
Mr. Kamruzzaman	300,000	5,121,295
Mr. Omar Farooq	77,235	660,316
Mr. Rupok	71,402	101,402
Mr. Shahabuddin	-	1,200,000
Mr.Shamim Ahmed	57,366	-
Mr. Nizamul Islam	378,391	293,438
Mr. Zaid Al Refai	1,304	1304
	1,573,864	7,783,190



8.04 Advance against building construction

A-One Polymer Ltd.
ABG Engineering Services (Pvt.) Ltd.
Babel Enterprise
BBS Cables Ltd.
Carnival Inc
Choya Furniture
Dayamoy Trading
Dapang Industry
Delowar Trading Corporation
Dominus Technologies
Dysin International Ltd.
Energy Pac Electronics Ltd.
Energypac Engineering Ltd.
Lafarge Surma Cement Ltd
M.I. Cement Factory Ltd
Mir Concrete Products Ltd
Mirpur Ceramic Works Ltd.
National Polymer Ind. Ltd.
NDE Ready Mix Concrete Ltd
Rafiz Engineering Works
Rangpur Metal Industries Ltd
Shaheen Bricks Manufacturing
Shohel & Brothers Pte Ltd
Square Fashion Ltd
SSR Consultants
Star Ceramics Ltd.
Superior Builders And Engineers Ltd.
SML Packaging Solutions Bangladesh Ltd.
Term Trading

Amount in Taka	
June 30, 2021	June 30, 2020

242,138	177,138
800,000	-
2,921,179	2,843,780
-	250,000
-	187,040
-	25,000
257,480	217,480
-	208,250
1,700	1,700
-	300,000
-	21,000
-	77,399
-	180,000
-	88,870
319,760	359,760
627,370	498,500
81,510	121,510
73,065	118,065
1,355,999	1,000,854
400,000	355,000
-	55,147
409,000	609,000
446,453	546,453
-	2705
414,300	464,300
2,940,261	2,590,261
1,810,000	2,110,000
-	1,728
1,181,804	1,180,076
14,282,019	14,591,016

8.05 Security deposits

Security deposit to BTCL
Security deposit to DESCO
Security deposit to Titas Gas
Security deposit to CDBL

8,600	8,600
9,959,336	9,959,336
16,875,005	8,647,705
500,000	500,000
27,342,941	19,115,641



09.00 Trade and other receivables

Opening balance
Add: Export & Deemed export during the year

Less: Proceeds realized during the year

Amount in Taka	
June 30, 2021	June 30, 2020
319,493,091	392,928,779
3,007,154,631	1,956,716,491
3,326,647,722	2,349,645,270
3,006,509,813	2,030,152,179
320,137,909	319,493,091

The closing balance consists of as follows:

Carrefour Import SAS
Clover Collections Ltd. (Next)
Gustav Daiber GMBH
Logo International
LPP S.A
OM France S.A.S.
MQ Retail AB
SDV Polska SP. ZO. O.
Sports Master Ltd.
Toray International Inc.
Advanced Composite Textile Ltd
Aswad composite Mill Ltd
Blue Planet Fashionwear Limited
Comfit Composite Knit Ltd.
Cute Dress Industry Ltd.
Direct Sports and Leisurewear(BD)Ltd
Fashion Asia Ltd.
Knit Asia Ltd.
LZ Fashion LTD
Meghna Knit composite Ltd
Multitex Knit Composite Ltd.
Niagra Textile Ltd
Park Scene Bangladesh Ltd
Ragadi Textile Ltd
RBSR Fashion Ltd.
Renaissance Apparels Ltd.
Sonnet Textile Industries Ltd

28,022,843	54,232,473
1,202,593	5,209,428
-	4,769,421
3,238,383	-
91,910,755	1,682,811
33,313,397	82,208,934
7,821,497	1,286,086
-	5,263,631
34,555,117	90,837,762
40,873,567	24,513,931
-	268,907
930,441	-
-	4,128,544
2,079,882	3,132,872
-	2,688,000
-	380,700
17,321,926	32,369,821
46,760,645	-
1,394,476	-
1,428,534	800,000
3,413,400	800,000
342,745	-
1,524,349	-
844,165	-
-	3,569,166
-	1,350,604
3,159,194	-
320,137,909	319,493,091

Aging schedule:

0 - 6 months	> 6 months	Total
320,137,909	-	320,137,909

Information about trade receivables as per requirement of Schedule XI, Part I, Paragraph 4 of the Companies Act, 1994:

Debtors have been stated at their nominal value. Debtors are accrued in the ordinary course of business.

(i) Debt considered good in respect of which the company is fully secured

Trade receivables accrued in the ordinary course of business are considered good and secured against confirmed LC.



Amount in Taka	
June 30, 2021	June 30, 2020

(ii) Trade receivables considered good for which the company hold no security other than the personal security

There is no such trade receivables as on 30 June 2021.

(iii) Trade receivables considered doubtful or bad

The Company did not make any provision for doubtful debt as on 30 June 2021, because of the fact that sales/exports are being based on 100% confirmed letter of credit with fixed maturity dates.

(iv) Trade receivables due by directors or other officers of the company

There is no such trade receivables as on 30 June 2021

(v) Trade receivables due by Common Management

There is no such trade receivables as on 30 June 2021.

(vi) Reserve for doubtful debts

There is no such reserve created as on 30 June 2021.

10.00 Accrued income

Accrued cash incentive

16,486,800	-
16,486,800	-

11.00 Inventories

Raw materials (yarn)
Raw materials (finished fabrics)
Raw materials (accessories)
Raw materials (Dyes & Chemicals)
Needle and spare parts
Work-in-process
Finished goods (garments)

278,818,261	160,489,818
50,850,432	40,674,767
26,606,603	7,320,151
37,038,158	30,375,930
9,280,607	9,494,322
184,021,278	133,098,424
126,935,607	69,943,878
713,550,946	451,397,290

Disclosure of quantities as per requirement under Schedule XI, Part II, Paragraph 3 of the Companies Act, 1994:

Items	Unit	30 June, 2021		30 June, 2020	
		Opening (Qty)	Closing (Qty)	Opening (Qty)	Closing (Qty)
Raw materials (yarn)	KG	610,150	936,150	767,382	610,150
Raw materials (accessories)*					
Raw materials (finished fabrics)	KG	101,389	121,150	96,911	101,389
Finished goods (garments)	PCS	450,411	462,098	233,604	450,411
Needle and spare parts*					
Work-in-process	PCS/KG	686,759	957,162	406,785	686,759

* Quantity-wise breakup of raw materials (accessories), and needle and spare parts could not be given as it is difficult to quantify each item in a separate and distinct category due to large variety of raw materials (accessories), and needle and spare parts.

12.00 Cash and cash equivalents

Cash in hand
Cash at bank

Note 12.01
Note 12.02

5,781,515	6,083,231
141,275,118	93,727,272
147,056,633	99,810,503

12.01 Cash in hand

Cash at head office
Cash at factory

1,099,333	4,067,738
4,682,182	2,015,493
5,781,515	6,083,231



12.02 Cash at bank

Name of the bank/NBFI	Branch	Type of Account	Account Number	30 June, 2021	Amount in Taka
					30 June, 2020
Dutch Bangla Bank Ltd.	Banani	CD	1031100034643	(22,424,882)	6,059,939
City Bank Ltd	Gulshan	CD	1101495932001	2,834,355	895,989
City Bank Ltd	Gulshan	FC (ERQ)	5121495932001	7,525,397	842,879
City Bank Ltd	Gulshan	Margin	1000241001108	123,848,338	33,244,115
City Bank Ltd	Gulshan	SND/Dividend	3101703841001	5,846	6,363
City Bank Ltd	Gulshan		1000241001260	15,157,324	-
Eastern Bank Ltd.	Gulshan	CD	1041070005263	(8,237,943)	(4,120,453)
Mutual Trust Bank Ltd*	Gulshan	STD	320002679	2,978,661	2,939,284
Mutual Trust Bank Ltd*	Gulshan	FC	0002-0260000704	215,063	215,063
Mutual Trust Bank Ltd*	Gulshan	Dividend	0002-0320003543	6,315	7,186
Mutual Trust Bank Ltd*	Gulshan	Dividend/17	0002-0320003785	10,409	11,253
Mutual Trust Bank Ltd*	Gulshan	Dividend/18	0002-0320004113	7,360	8,224
Mutual Trust Bank Ltd*	Gulshan	Dividend/19	0002-0320004328	164,653	172,181
Mutual Trust Bank Ltd	Gulshan	CD	0220210010605	5,975	6,629
Standard Chartered	Gulshan	ERQ	42130804801	1,012,200	3,949,994
Standard Chartered	Gulshan	Margin	46130804801	18,166,048	49,488,627
Total				141,275,118	93,727,272

* These balances represent unclaimed portion of refundable amount and unclaimed dividend.

The balances of foreign currency accounts have been converted considering the prevailing rate of respective banks as on the reporting date.

Name of the bank	Branch	Account Number	Currency	Amount USD	Translation rate	Amount in Taka	
						June 30, 2021	June 30, 2020
Standard Chartered	Gulshan	46-1308048-01	USD	\$ 216,391.28	83.95	18,166,048	49,488,627
Standard Chartered	Gulshan	42-1308048-01	USD	\$ 12,057.18	83.95	1,012,200	3,949,994
Mutual Trust Bank Ltd	Gulshan	0002-0260000704	USD	\$ 2,566.39	83.80	215,063	215,063
City Bank Ltd	Gulshan	5121495932001	USD	\$ 89,534.76	84.05	7,525,397	842,879
City Bank Ltd	Gulshan	Margin	USD	\$ 1,473,507.89	84.05	123,848,338	33,244,115
Total				\$ 1,794,057.50		150,767,046	87,740,678



13.00 Share capital

Authorized capital:

(Divided into 100,000,000 ordinary shares of BDT 10.00 each)

Issued, subscribed and paid-up capital:

(Divided into 6,63,26,946 ordinary shares of BDT 10.00 each)

Shareholding position as on 30 June 2021:

Amount in Taka	
30 June 2021	30 June 2020
1,000,000,000	1,000,000,000
663,269,460	663,269,460

Name of shareholders	No. of ordinary shares	Face value per share	Amount in Taka	
			30 Jun, 2021	30 Jun, 2020
Ms. Tosrifa Ahmed*	2	10.00	20	20
Ms. Anjuman Ara Begum	1,700,000	10.00	17,000,000	35,000,000
Ms. Lyra Rizwana Quader	5,978,050	10.00	59,780,500	59,780,500
Mr. Mohim Hassan	3,245,543	10.00	32,455,430	32,455,430
Mr. Naim Hassan	5,895,408	10.00	58,954,080	40,954,080
Mr. Rafiq Hassan	2,121,786	10.00	21,217,860	21,217,860
Mr. Sayeed Hassan	548,451	10.00	5,484,510	5,484,510
Northern Corporation Ltd.	13,482,000	10.00	134,820,000	134,820,000
Other than sponsors	33,355,706	10.00	333,557,060	333,557,060
	66,326,946		663,269,460	663,269,460

On 28-April-2019 total 32,46,498 shares (30,91,903 original shares and 1,54,595 bonus shares) of honorable late Sponsor of the Company Mrs. Tosrifa Ahmed (who died on 07.04.2016) have been transmitted in the accounts of her legal successors in the following manner as per succession certificate issued by the Honorable Court:

On 28-April-2019 4,63,785 shares each to her sons Feroz M. Hassan, Faruque Hassan, Mohim Hassan (Sponsor Director), Naim Hassan (Sponsor Director), Sayeed Hassan (Sponsor) and Rafiq Hassan (Sponsor Director) and 2,31,893 shares each to her daughters Abeda Rahman and Shameem Ara Begum. Except Sayeed Hassan all other legal successors received their shares.

Then on 29-November-2019 Sayeed Hassan received his 4,63,785 shares from Late Tosrifa Ahmed. Due to fraction issues 2 Shares till now remain in account of Late Tosrifa Ahmed.

Shareholding position on the basis of Group:

Group name	Number of shareholders	Number of shares	%
Company	102	15,020,913	22.65%
General public	6,422	18,334,793	27.64%
Sponsors/Directors	8	32,971,240	49.71%
Total	6,532	66,326,946	100.00%

Shareholding position on the basis of Range:

Shareholding range	Number of shareholders	Number of shares	Ownership %
1-500	5,151	953,069	1.44%
501-5000	966	1,699,697	2.56%
5001-10000	168	1,287,120	1.94%
10001-20000	104	1,510,862	2.28%
20001-30000	37	937,746	1.41%
30001-40000	24	824,829	1.24%
40001-50000	15	673,463	1.02%
50001-100000	24	1,761,958	2.66%
100001-1000000	34	9,077,637	13.69%
1000001-1000000000	9	47,600,565	71.77%
Total	6,532	66,326,946	100.00%

14.00 Share premium

Share premium

Share premium received against 24,566,200 ordinary shares issued to other than sponsors at each BDT 16.00 and 2,000,000 shares issued to placement each BDT 20.00

Amount in Taka	
30 June 2021	30 June 2020
433,059,200	433,059,200



15.00 Retained earnings		
Opening balance	272,085,985	468,329,284
Add: Transferred from revaluation surplus	-	638,135
Add: Net profit/(loss) during the year	42,777,101	(190,248,740)
	314,863,086	278,718,680
Less: Dividend	-	6,632,695
	314,863,086	272,085,985
16.00 Revaluation surplus		
Opening balance	535,629,237	536,267,372
Less: Transfer to retained earnings from building and civil works	-	638,135
	535,629,237	535,629,237
Breakup of closing balance:		
Revaluation surplus for land and land development	414,400,000	414,400,000
Revaluation surplus for building and civil works	121,229,237	121,229,237
	535,629,237	535,629,237
16.01 Revaluation surplus as on 30 June 2011		

Group of PPE	Amount in Taka		
	Depreciated historical cost	Depreciated current cost	Revaluation Surplus
Land and land development	53,751,501	468,151,501	414,400,000
Building and civil works	228,894,119	371,699,362	142,805,243
Total	282,645,620	839,850,863	557,205,243

The revaluation of land and land development, and building and civil works has been done by Saha Mazumder & Co., Chartered Accountants considering the cut off date 30 June 2011 and signed on 10 November 2011. The management is considering to revalue the assets within short period of time as no revaluation was done since last revaluation in 2011

Method of valuation:

a) Valuation of land

i) Land was valued on the basis of "FAIR MARKET VALUE" which is the amount in terms of money which the property would bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeable and assuming the price is not affected by undue stimulus. Market prices were obtained from local sources. Opinion based on discussion with the deed writers, income tax and gain tax personnel and officials of sub registrars' office were taken into consideration for the purpose of revaluation.

ii) Prevailing rate of buying and selling of lands during last six months in and around Mouza: Gopalpur, Tongi, Gazipur were also compared with the land property under appraisal giving due consideration to different factors including location, size, shape, bargaining allowance and other market constraints.

b) Valuation of building and civil works

i) The building constructions of company which are situated on the above mentioned land have been physically verified. The building has been revalued based on Current Cost Accounting (CCA) method.

ii) This cost has been ascertained considering factors, like the basis of the type of structure, price at which building materials, technical and non-technical labor, cost of transportation etc. are available at site, the quality of materials used in construction, workmanship, the quality of their maintenance and the accumulated depreciation thereon for the expired portion of their effective lives and the present condition of the assets in question and other relevant factors.

iii) Cost of construction of similar buildings and other constructions were obtained from local sources available, and independent engineering consultants. The total value of buildings and civil construction has been ascertained at BDT 371,699,362.

17.00 Long term loans (secured), net of current portion

The long term loans are with The City Bank Ltd., Gulshan Avenue Branch, 136 Gulshan Avenue, Gulshan, Dhaka, Bangladesh. and from IDCOL, UTC Building (16th floor), 8 Panthapath, kawran bazar, Dhaka-1215. The purpose of the term loan is to construction of building and import and local procurement of capital machinery for green dyeing project.

All these loans are secured by land, building, furniture, fixture, plant and machinery, personal guarantee of Directors and corporate guarantee, all present and future fixed and floating assets (excluding stock & book debts).

		Amount in Taka	
		30 Jun, 2021	30 Jun, 2020
This balance consists of as follows:			
Term Loan with The City Bank Ltd (Civil Construction)	Note-17.01	278,814,316	306,537,319
Term Loan with The City Bank Ltd (Machine)	Note-17.02	735,286,324	617,558,586
Term Loan with The City Bank Ltd (Stimulus)	Note-17.03	108,961,645	49,798,517
Term Loan with IDCOL (Machine)		47,337,921	50,993,015
		1,170,400,206	1,024,887,437
Less : Current portion of long term loan		82,447,239	143,037,894
Net current liability		1,087,952,967	881,849,543



17.01 Long Term Loan (Civil Construction)

		Amount in Taka	
		30 June, 2021	30 June, 2020
The City Bank Ltd	LTL_9471495932005	5,932,205	6,857,615
The City Bank Ltd	LTL_9471495932006	13,722,236	15,854,541
The City Bank Ltd	LTL_9471495932007	13,722,901	15,854,393
The City Bank Ltd	LTL_9471495932009	4,518,933	5,005,498
The City Bank Ltd	LTL_9471495932010	1,947,957	2,154,027
The City Bank Ltd	LTL_9471495932011	2,360,243	2,611,248
The City Bank Ltd	LTL_9471495932012	14,323,050	15,852,800
The City Bank Ltd	LTL_9471495932014	2,196,429	2,433,799
The City Bank Ltd	LTL_9471495932015	1,272,663	1,408,985
The City Bank Ltd	LTL_9471495932016	14,314,061	15,863,682
The City Bank Ltd	LTL_9471495932017	5,548,809	6,152,046
The City Bank Ltd	LTL_9471495932018	742,138	849,729
The City Bank Ltd	LTL_9471495932019	-	375,618
The City Bank Ltd	LTL_9471495932020	8,997,800	10,281,976
The City Bank Ltd	LTL_9471495932021	30,130,220	33,191,852
The City Bank Ltd	LTL_9471495932026	-	671,775
The City Bank Ltd	LTL_9471495932027	6,649,562	7,537,279
The City Bank Ltd	LTL_9471495932028	10,988,680	12,732,680
The City Bank Ltd	LTL_9471495932029	10,591,644	11,587,096
The City Bank Ltd	LTL_9471495932031	6,275,180	6,884,059
The City Bank Ltd	LTL_9471495932032	4,255,596	4,667,310
The City Bank Ltd	LTL_9471495932033	1,262,319	1,382,425
The City Bank Ltd	LTL_9471495932034	2,252,729	2,469,211
The City Bank Ltd	LTL_9471495932035	2,690,634	2,945,087
The City Bank Ltd	LTL_9471495932036	4,822,190	5,280,426
The City Bank Ltd	LTL_9471495932037	4,398,386	4,815,590
The City Bank Ltd	LTL_9471495932038	2,597,124	2,842,180
The City Bank Ltd	LTL_9471495932040	2,916,858	3,192,294
The City Bank Ltd	LTL_9471495932044	9,250,939	10,102,471
The City Bank Ltd	LTL_9471495932046	4,747,154	5,188,522
The City Bank Ltd	LTL_9471495932047	9,052,366	9,883,844
The City Bank Ltd	LTL_9471495932049	3,927,108	4,290,530
The City Bank Ltd	LTL_9471495932053	5,540,645	6,035,025
The City Bank Ltd	LTL_9471495932055	2,418,191	2,632,251
The City Bank Ltd	LTL_9471495932057	2,444,478	2,662,742
The City Bank Ltd	LTL_9471495932060	881,313	958,516
The City Bank Ltd	LTL_9471495932061	1,033,278	1,169,404
The City Bank Ltd	LTL_9471495932062	2,166,634	2,354,294
The City Bank Ltd	LTL_9471495932063	4,955,480	5,387,564
The City Bank Ltd	LTL_9471495932064	1,934,049	2,100,864
The City Bank Ltd	LTL_9471495932065	5,088,043	5,805,739
The City Bank Ltd	LTL_9471495932067	1,217,180	1,397,358
The City Bank Ltd	LTL_9471495932069	4,304,512	4,672,127
The City Bank Ltd	LTL_9471495932070	5,174,910	5,616,958
The City Bank Ltd	LTL_9471495932071	1,121,287	1,156,785
The City Bank Ltd	LTL_9471495932076	2,149,393	2,328,153
The City Bank Ltd	LTL_9471495932082	1,167,974	1,335,623
The City Bank Ltd	LTL_9471495932083	1,423,501	1,627,281
The City Bank Ltd	LTL_9471495932084	528,076	573,015
The City Bank Ltd	LTL_9471495932085	4,015,324	4,620,664
The City Bank Ltd	LTL_9471495932087	983,839	1,063,251
The City Bank Ltd	LTL_9471495932091	1,345,731	1,468,008
The City Bank Ltd	LTL_9471495932102	793,498	-
The City Bank Ltd	LTL_9471495932103	2,529,549	-
The City Bank Ltd	LTL_9471495932104	478,402	-
The City Bank Ltd	LTL_9441495932001	2,927,289	3,085,465
The City Bank Ltd	LTL_9441495932004	2,358,620	2,491,103
The City Bank Ltd	LTL_9441495932009	2,663,703	2,808,936
The City Bank Ltd	LTL_9441495932014	1,963,362	2,069,646
The City Bank Ltd	LTL_9441495932021	2,609,369	2,751,575
The City Bank Ltd	LTL_9441495932026	2,229,119	2,350,912
The City Bank Ltd	LTL_9441495932030	2,614,911	2,757,662
The City Bank Ltd	LTL_9441495932037	1,344,543	1,416,789
The City Bank Ltd	LTL_9441495932042	-	619,020
		278,814,316	306,537,319



Amount in Taka	
30 June, 2021	30 June, 2020

17.02 Long Term Loan (Machine)

The City Bank Ltd	LTL_9471495932002	644,244	740,757
The City Bank Ltd	LTL_9471495932003	16,774,081	19,070,149
The City Bank Ltd	LTL_9471495932008	3,460,204	3,834,725
The City Bank Ltd	LTL_9471495932013	2,777,560	3,078,537
The City Bank Ltd	LTL_9471495932022	7,626,340	8,400,546
The City Bank Ltd	LTL_9471495932023	7,626,545	8,400,469
The City Bank Ltd	LTL_9471495932024	7,626,681	8,400,418
The City Bank Ltd	LTL_9471495932025	-	384,050
The City Bank Ltd	LTL_9471495932030	2,229,605	2,488,504
The City Bank Ltd	LTL_9471495932041	1,576,477	1,723,979
The City Bank Ltd	LTL_9471495932042	1,656,521	1,834,511
The City Bank Ltd	LTL_9471495932043	885,627	1,002,632
The City Bank Ltd	LTL_9471495932045	-	464,518
The City Bank Ltd	LTL_9471495932048	1,674,079	1,956,216
The City Bank Ltd	LTL_9471495932050	13,721,102	16,416,709
The City Bank Ltd	LTL_9471495932051	8,777,976	9,578,453
The City Bank Ltd	LTL_9471495932052	10,400,217	11,381,635
The City Bank Ltd	LTL_9471495932054	1,503,495	1,677,458
The City Bank Ltd	LTL_9471495932058	2,121,987	2,335,239
The City Bank Ltd	LTL_9471495932059	1,788,001	2,024,801
The City Bank Ltd	LTL_9471495932066	2,063,969	2,353,403
The City Bank Ltd	LTL_9471495932072	1,228,140	1,342,842
The City Bank Ltd	LTL_9471495932073	1,801,104	1,960,003
The City Bank Ltd	LTL_9471495932074	8,605,195	9,532,712
The City Bank Ltd	LTL_9471495932075	824,813	898,450
The City Bank Ltd	LTL_9471495932077	4,187,189	4,538,308
The City Bank Ltd	LTL_9471495932079	2,330,430	2,581,897
The City Bank Ltd	LTL_9471495932080	2,622,191	2,886,240
The City Bank Ltd	LTL_9471495932081	1,224,284	1,405,831
The City Bank Ltd	LTL_9471495932089	6,464,806	7,043,603
The City Bank Ltd.	LTL_7441495932005	6,418,620	-
The City Bank Ltd.	LTL_7441495932006	11,320,260	-
The City Bank Ltd.	LTL_7441495932007	2,123,410	-
The City Bank Ltd.	LTL_7441495932008	3,030,845	-
The City Bank Ltd.	LTL_7441495932009	1,444,150	-
The City Bank Ltd.	LTL_7441495932010	28,308,628	-
The City Bank Ltd.	LTL_7441495932011	3,074,400	-
The City Bank Ltd.	LTL_7441495932012	6,258,000	-
The City Bank Ltd	LTL_9471495932093	3,497,596	3,850,815
The City Bank Ltd	LTL_9471495932095	1,422,453	1,647,635
The City Bank Ltd	LTL_9471495932096	7,802,737	8,908,380
The City Bank Ltd	LTL_9471495932098	3,119,517	-
The City Bank Ltd	LTL_9471495932099	4,090,716	-
The City Bank Ltd	LTL_9471495932100	3,810,400	-
The City Bank Ltd	LTL_9471495932105	4,293,957	-
The City Bank Ltd	LTL_9171495932002	37,905,678	-
The City Bank Ltd	LTL_9191495932001	26,998,970	-
The City Bank Ltd	LTL_9491495932001	330,723,214	343,013,100
The City Bank Ltd	LTL_9491495932002	15,217,741	15,789,297
The City Bank Ltd	LTL_9491495932003	14,269,287	-
The City Bank Ltd	LTL_9441495932005	-	574,729
The City Bank Ltd	LTL_9441495932006	964,349	1,084,867
The City Bank Ltd	LTL_9441495932007	2,534,137	2,672,806
The City Bank Ltd	LTL_9441495932010	1,799,263	1,896,898
The City Bank Ltd	LTL_9441495932012	4,142,660	4,370,449
The City Bank Ltd	LTL_9441495932013	1,413,155	1,489,214
The City Bank Ltd	LTL_9441495932015	3,576,335	3,772,358
The City Bank Ltd	LTL_9441495932018	-	478,562
The City Bank Ltd	LTL_9441495932019	-	582,566
The City Bank Ltd	LTL_9441495932020	1,944,036	2,049,745
The City Bank Ltd	LTL_9441495932022	1,948,267	2,052,543



		Amount in Taka	
		30 June, 2021	30 June, 2020
The City Bank Ltd	LTL_9441495932025	2,968,898	3,131,302
The City Bank Ltd	LTL_9441495932028	8,267,998	8,724,903
The City Bank Ltd	LTL_9441495932029	3,833,308	4,051,668
The City Bank Ltd	LTL_9441495932031	3,554,645	3,749,717
The City Bank Ltd	LTL_9441495932033	-	534,471
The City Bank Ltd	LTL_9441495932035	-	554,153
The City Bank Ltd	LTL_9441495932036	2,373,116	2,502,210
The City Bank Ltd	LTL_9441495932038	3,283,360	3,470,622
The City Bank Ltd	LTL_9441495932041	25,406,341	26,816,412
The City Bank Ltd	LTL_9441495932043	-	593,778
The City Bank Ltd	LTL_9441495932044	2,700,683	2,847,965
The City Bank Ltd	LTL_9441495932045	743,368	784,217
The City Bank Ltd	LTL_9441495932047	24,478,964	25,825,610
		735,286,324	617,558,586

17.03 Long Term Loan (Stimulus)

The City Bank Ltd	LTL_9191495932002	44,441,771	49,798,517
The City Bank Ltd	LTL_9191495932003	33,488,978	-
The City Bank Ltd	LTL_9191495932004	31,030,895	-
		108,961,645	49,798,517

18.00 Deferred tax liabilities

Opening Balance		88,411,990	64,263,456
Add: Provision made during the year		19,196,158	24,148,534
		107,608,148	88,411,990

Details shown in Note No. 33 and Annexure-D

19.00 Trade and other payables

Trade payables			
Back to Back (BTB) and other LC	Note 19.01	477,472,937	210,682,018
		477,472,937	210,682,018
Other payables:			
Building construction	Note 19.02	3,863,842	3,520,653
Withholding income tax (TDS)		9,257,504	12,287,621
Withholding VAT (VDS)		53,904	452,102
Unclaimed IPO application money	Note 19.03	3,049,849	3,049,849
Unclaimed dividend	Note 19.04	195,181	200,099
Account Payable	Note 19.05	73,175,605	107,047,012
		89,595,885	126,557,336
		567,068,822	337,239,354

19.01 Back to Back (BTB) and other LC

A. T & T Spinning Mills Ltd	2,413,320	600,600
A.S.F Fibre Mills Ltd	17,408,850	-
AHP Printing Ltd	3,320,884	-
Aleya Design	117,413	-
Angelic Corporation	1,146,600	-
ASM Chemical Industries Ltd.	1,244,342	1,209,600
Akbar Textile Mills Ltd	-	6,266,400
Akij Textiles Mills Ltd	-	720,720
Amann Bangladesh Ltd.	-	171,297
Application Y Suministors Textiles S.A	-	882,000
Arafah Knit Composite Ltd	-	619,593
Archroma Singapore Pte Ltd	11,518,290	19,392,124
Arif Knitspin Ltd_AP	46,915,260	15,124,116
Armanda Spinning Mills Ltd	1,363,320	-
Asha Knitting Industries	-	328,000
Asian Printing & Pakaging Ltd.	-	265,440
Asif Trade Ltd	2,300,000	-
Asif Enterprise	-	1,230,000



	Amount in Taka	
	30 June, 2021	30 June, 2020
Aswad Composite Mills Ltd	820,000	-
Atprint Bangladesh Ltd	2,077,542	343,030
Aurora Fashion	192,397	-
Badsha Textiles Ltd	2,744,700	-
Banani Trading House	752,500	-
BB Max Printing Ltd	1,660,384	-
BD Corporation	1,143,407	-
BD-TEX International	125,209	-
Bonito Button Industries Ltd	97,713	-
BVM Overseas Limited	7,441,822	-
BHT Industries Ltd	-	1,450,416
BM Enterprise	-	159,348
BWJ International	144,144	-
Captain Corporation	2,016,000	-
Chitra Design	151,550	-
Checkpoint Syatems Bangladesh Ltd.	-	214,200
Citizen Packaging & Accessories Ltd	1,366,741	1,605,109
Coats Bangladesh Ltd	995,772	-
Continental Spinning Mills Ltd	2,972,340	-
Commerce Corner.	-	246,000
Dhaka Texmart Industries Ltd	539,751	-
Dress Poly & Packeging BD	3,466,799	669,547
Enviro Pack Ltd	2,740,908	966,325
Envoy Textiles Ltd	648,663	-
Epyllion Ltd.	2,103,225	556,780
Etaisia (BD) Ltd.	178,797	-
Erum Bangladesh Ltd.	3,199,014	4,022,043
FM Yarn Dyeing Ltd	3,614,898	-
Foshan Grand Commercial Ltd	1,724,252	-
Garments Solution Accessories & Fabrics	1,198,986	-
Ginni Filaments Ltd-BTB	2,078,867	-
Group Accessories & Raw Matereals	138,567	-
Harmony Chem Ltd	3,690,932	-
HK Dream Knitwear	609,620	-
H.A Knit Fabrics	-	492,000
Hossain Dyeing & Printing Mills Ltd.	4,083,908	-
HRS Business Corporation	1,259,260	-
Hyosung Dong Nai Co. Ltd.	6,470,090	2,641,918
Indo Industries Ltd_BT B	-	-
Index Accessories Ltd	8,608,395	168,792
Integrated Textile Resources Ltd.	2,980,639	-
International Trimming & Labels (BD) Pvt.	946,095	-
J.K.R. Thread & Accessories	135,636	-
Jahan Textile	213,600	-
Jeepers Labels & Accessories	347,800	-
Jinnat Apperels Ltd_AP	1,640,000	820,000
Jist Industrial Co. Ltd	-	1,510,898
K.M. International	188,184	-
K.T Corporation Ltd	1,000,000	-
KDS Accessories Ltd	954,702	-
Khan Accessories & Packaging Co Ltd	2,001,651	-
KSS Knit Composite Ltd	1,154,583	-
Lagnam Spintex Ltd	14,705,130	-
Lantabur Apparels Ltd. BTB	12,128,229	-
LSI Industries Ltd.	1,545,102	-
M & U Packaging Ltd	2,603,813	-
M.N Dyeing ,Printing & Washing Mills Ltd	3,116,000	-
Mak Accessories Ltd	13,594,381	-
Malek Spinning Mills Ltd	7,749,000	-
Manha Printing Fashion	4,403,893	-
Matam Fibre Mills Ltd	6,212,640	-
Maxim Label & Packaging (BD) Pvt. Ltd.	1,210,402	-
MBS Yarn International	492,420	-
MNS Yarn Dyeing Ind. Ltd	890,993	-
Mondol Knitwear's Ltd_AP	4,100,000	1,845,000



	Amount in Taka	
	30 June, 2021	30 June, 2020
Montrims Limited	1,217,661	-
Moon Tex BD	712,835	-
Mosharaf Composite Textile Mills Ltd	10,254,091	-
Multazim Spinning Mills Ltd	7,713,720	-
N.S. Industries	975,660	-
New Modern Flock Printing	246,736	-
Nextway Fashion	1,262,194	-
NRG Composite Yarn Dyeing	697,072	1,271,000
NRG Hometex Ltd	1,344,000	-
NRG Spinning Mills Ltd.	20,572,440	7,170,902
Outpace Spinning Mills Ltd	10,619,952	-
Onetex Ltd	-	1,121,645
P.N Composite Ltd	1,614,043	-
Pahartali Textile & Hosiery Mills	24,526,606	27,568,280
Panama Composite Textile Mills Ltd	13,398,000	-
Payable_Retranslation	1,332,476	463,197
Penta Accessories	2,232	2,232
Permess South East Asia Ltd.	87,360	-
Prime Accessories	785,896	-
Printers & Printers Ltd.	3,992,925	2,520,000
Protiva Corporation	557,354	-
PT. Delta Dunia Sandang Tekstil	5,263,085	-
PT.Indonesia Nikka Chemicals	544,320	-
Qingdao Kobayashi Packaging Co; Ltd	82,100	-
R.A Spinning Mills Ltd	48,321,000	-
R.K. Garments Accessories Industries Ltd	979,390	-
Sams Fashion	520,464	-
Shapla Knitting Ltd	1,230,000	-
Shohagpur Textile Mills Ltd	8,127,000	-
Sagar Manufacturing Private Ltd.	-	32,537,570
Shanghai Textile Raw Materials Co, Ltd	-	16,116,374
Sportking India Ltd.	-	21,933,936
Square Fashion Yarns Ltd	1,125,600	-
Square Texcom Ltd.	9,537,461	4,389,000
Square Textiles Ltd	8,012,760	15,245,563
T.M.S Thread & Accessories	186,987	-
T&M Interlining Manufacturing Co; Ltd	-	435,548
The Glory International	616,795	-
Tamishna Synthetics Ltd.	333,698	-
Thiagarajar Mills Ltd	7,163,490	-
Thermax Spinning Ltd._AP	-	1,711,500
Uniglory Paper & Packaging Ltd	3,216,856	-
Upintex Ltd	-	1,965,600
Lafae SPA	1,118,410	1,118,410
VFS Thread Dyeing Ltd.	2,107,703	467,830
Viyellatex Ltd	6,266,400	-
Viyellatex Spinning Ltd	10,650,514	-
Viyellatex Spinning Mills	14,692,104	-
Weixing Industries (BD) Co.,Ltd.	158,430	-
Well Prospering Ltd	-	8,183,200
Wuxi Hengnuo Textile Technology Co Ltd	-	642,035
Yester Accessories Ltd	733,479	-
YKK Bangladesh Ltd	200,505	597,278
Yokohama Labels & Printing (BD) Co.,Ltd.	-	699,622
Zhejiang Weixing Imp & Exp. Co. Ltd.	242,904	-
Z & M Manufacturing Ltd.	1,007,904	-
	477,472,937	210,682,018



		Amount in Taka	
		30 June, 2021	30 June, 2020
19.02 Building construction			
A-One Polymer Ltd		-	6,374
Bangladesh Building Systems Ltd.		335,575	518,036
BBS Cable Industries Ltd		85,755	159,268
Halim & Brothers		300,000	389,477
Hamid Construction Ltd		354,000	173,400
Inter Trade		281,915	-
M.I. Cement Factory Ltd.		249,280	249,280
M/S. Limon Enterprise		540,711	-
M/S. Esha Enterprise_Invest.		-	46,215
Nimpex Limited		316,375	310,001
Northern Knit Ltd		966,912	694,112
Rapid Construction and Engineering		90,135	40,935
R.K. Electric_Investment		207,334	280,106
R.K. Textile Laboratory & Scientific Instrument		-	2,200
S.S Trade Link		-	47,000
Safeshot Pest Control & Cleaning Services		100,650	25,649
Shaheen Traders		23,000	48,000
Tokai Power Products Ltd.		12,200	-
Tritech Building Services Ltd.		-	530,600
		3,863,842	3,520,653
19.03 Unclaimed IPO application money			
Unclaimed IPO application money (IPO refund warrant)		3,049,849	3,049,849
		3,049,849	3,049,849
19.04 Unclaimed dividend			
Mutual Trust Bank		189,335	193,737
The City Bank		5,846	6,363
		195,181	200,099
19.05 Account Payable			
A.Rahman Scientific Co		94,799	-
ACI Limited		19,411	2,250
Active Printers & Accessories		-	27,300
Adobe Creation		-	9,250
Ador Composite Ltd.		146,494	1,054,348
Adury Knit Composite Ltd.		174,672	891,183
Advanced Chemical Industries Ltd		33,500	-
Ahmad & Akhtar Chartered Accountants_AP_Others		382,500	-
Air Alliance Limited.		1,511	-
Ali Enterprise		12,450	269,700
Alif Traders		-	85,000
Al-Madina Bearing & Machinery		-	92,160
AlwaysOn Network Bangladesh Ltd.		23,200	46,400
Al-Zayed Enterprise		760,729	262,344
Amantex Limited		172,065	385,756
Amber IT Ltd_AP_Others		4,600	-
Amtex Trading		299,280	71,703
ANH Enterprise		2,340	22,340
Anlima Textile Ltd.		-	891
Anudip Autos Ltd (Tongi Unit)		12,140	62,919
APS Design Works Ltd		-	62,717
APS Apparels Ltd.		-	840
Arabi Fashion Limited		584,499	236,751
Arthosuchak		4,500	4,500
Ascend Elevators & Escalators Ltd.		-	43,800



Asgar Trading	139,272	122,000
Asha Knitting Industries	72,400	222,430
Asif Enterprise	457,950	1,149,326
Aswad Composite Mills Ltd.	2,720,289	38,764
Auxicolour Bangladesh	23,625	42,525
B.T. Tex. Access	-	50,800
Badsha Traders	128,000	32,000
Baisakhy Punching House	-	5,432
Bangladesh General Insurance Co. Ltd	1,131,617	761,411
BD Tech Solution	26,000	-
BDjobs.Com Ltd	60,956	13,050
Bhai Bhai Sewing Center	116,505	-
Binimoy Textile Ltd.	142	-
Biozymes	354,400	318,000
BMZ Corporation	481,760	218,720
Bok Bangladesh	42,500	-
Building Blocks Limited.	52,500	32,500
Butterfly Marketing Ltd.	23,032	-
BWJ International	5,994	5,994
Central Depository Bangladesh Ltd.	106,000	106,000
Commerce Corner.	75,948	174,520
Computer Gallery	18,200	-
Cool Tech Bangladesh	-	1,000
Corporate Office Machine	42,700	14,000
Critical Stop	31,500	-
Corporate Office Equipment	-	40,000
Crystal Vision Solutions	1,750	11,610
Cygnat Corporation	11,000	-
Dayamoy Trading	51,798	53,798
Dekko Accessories Ltd	15,585	4,385
Desh General Insurance Company Ltd.	238,422	535,436
Dird Composite Textiles Ltd. Unit-2	105,773	-
Drytech BD	53,108	-
Dutch Lube Company Ltd.	570,000	634,000
Echotex Limited	315	-
EGT Textile Ltd._Ap_Knitting	3,520	-
Ejogajog Limited	1,291,600	-
Eco Green Corporation	-	189,400
Elite Worldwide Express Ltd	293,576	48,266
Energypac Electronics Ltd	-	40,350
Enviro Pac Ltd	1,565,265	9,788,410
Epyllion Fabric Ltd	169,874	38,082
Esquire Knit Composite Ltd	14	14
Etihad Trading International	-	277,000
Euro Enterprise	1,750	1,750
Euroasiatic Services	60,200	-
Euro Express Ltd	-	13,300
Expo Media & Publications Ltd.	-	4,500
Eye Care Project-MSS	18,700	20,700
F.F. Trading Corporation	737,685	1,180,005
Faithness Limited	185,000	328,000
Fashion Asia Ltd.	17,386,559	16,367,746
Fortune Zipper Ltd.	41,760	-
Fuji Associates	25,000	100,000
Future Business BD_Othres	-	180,500
Geo Chem Consumer Products Services (CPS) Ltd.	4,596	-
Giant Textiles Ltd.	44,590	517,338



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Global Brand	127,880	11,500
Global Freight Ltd.	98,954	4,934
GMS Composite Knitting Ind. Ltd.	-	14,634
Golden Office Equipment	18,000	18,600
Good Luck Stationery	1,852,602	2,334,761
Good Star Automobiles	9,500	-
Grameen CyberNet Ltd	-	43,810
Green Genesis Engineering Ltd.	18,500	-
Green Ict Zone BD	78,500	-
GSM Composite Knit Ind. Ltd_Ap_Others	14,634	-
GTA Sports Ltd	35,700	35,700
H.A Knit Fabrics	165,903	373,736
Hams Garments Ltd.	-	107,952
Hams Knitwear Ltd	-	274,356
HK Dream Knitwear	-	1,001,778
Index Holding Ltd.	-	173,268
Integrated Textile Resources Ltd.	-	50,364
ITS Labtest Bangladesh Ltd	-	121,268
Imap	2,367,280	1,367,280
Jaman Marker Paper Converting	1,156,557	1,049,076
Jamuna	1,500,000	2,500,000
Jinnat Apparels Ltd.	190,269	997,589
Jist Industrial Co. Ltd.	20,950	20,950
K.M. International	-	37,190
K.S International Others	-	67,600
Kazi Enterprise	121,500	844,002
Knit Horizon Ltd	-	390,924
K.T Corporation	209,750	1,516,990
Kamez Enterprise	-	120,000
Khaja Art Press Others	924,440	57,225
Khan International	12,720	-
KDS Accessories Ltd.(Unit 2)	-	10,215
Khan Jahan Ali Engineering Works	36,000	-
Khan Traders	15,600	46,725
Knit Concern Ltd_AP_Sub	51,370	-
Kotiti Bangladesh Ltd.	-	919
KSS Knit Composite Ltd.	326,734	724,083
Latifa Enterprise	106,000	81,800
Limon Enterprise	-	822,859
Lisky Technology Co. Ltd	32,400	32,400
Maximoff Designs	-	149,808
M M Boring	-	5,500
M M Trims (BD)	3,000	-
M.B. Trade Corporation	83,000	437,800
M.H Siyam Shading & Mending Contractor	40,344	-
M.M. Corporation	6,400	4,400
Mascom Composite Ltd.	-	64,450
Masluk CNG & Filling Station Ltd.	29,959	29,959
Master Screen Print	-	40,344
Mayed Dowa Automobile	9,850	2,200
Mayer Doa Enterprise	-	294,359
Mayed Doya Automobiles Works	-	10,500
M.N Dyeing Printing & Washing Mills Ltd	2,216,643	701,137
MAB Engineering	94,880	-
Mahid Knitting	570,984	-
Maa Scientific Co	-	33,000
Mascom Composite Ltd.	87,285	69,912



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Maxim Label And Packaging (BD) Pvt. Ltd._AP	300	-
Mbs Yarn International	339,600	-
Meghna Knit Composite Ltd	-	9,486
Merino Trade_AP_Others	27,000	-
Metro Knitting & Dyeing Mills Ltd.	1,280,775	-
Micro Marks Electronics	13,800	73,500
Mishu Enterprise	564,313	1,209,458
Modern Tex	-	700
Momota Engineering	-	151,870
Modern Technoheaven Associate	-	27,500
Mondol Knitwears Ltd.	1,085,443	1,563,088
Move Business	-	1,739
N.A.Z Bangladesh Ltd_Sub	-	240,325
N.K. Brothers Fillings Station	-	299,000
Naji Electro Power Ltd.	73,200	173,200
National Care Service	70,000	286,500
Needle Craft	109,230	14,370
Niagara Textiles Ltd	-	67,690
Norban Comtex Ltd.	6,143	104
Norsel Asia Pacific	32,900	8,740
North Knit Ltd.	46,580	37,960
Northern Corporation Ltd.	797,725	16,735,990
Northern IT	406,800	39,600
NRG Composite Yarn Dyeing	510,401	2,141,164
Nusrat Enterprise	36,520	-
O.M. International	-	68,580
Orient Computers	19,200	19,200
Orogenic Office Solutions Ltd.	-	27,395
Orthi Servicing Center	1,766,514	942,512
P.H. International	16,935	25,555
Pacific Chemitrade Co.	85,000	-
Padma Poly Cotton Knit Fabrics Ltd.	94,017	94,017
Pakiza Technovation Limited	-	41,500
People's Mill Store	350,592	204,526
Printers & Printers Ltd.	-	12,254,954
Progressive Engineering Corporation	42,490	-
Protiva Corporation	-	235,400
Quick Computer	7,000	74,000
Qianyu Import & Export Co. Limited	40,800	40,800
R.H Corporation	-	121,775
Rabeya Quader Chowdhury Enterprise	-	629,914
Rain Drop Stripe	20,225	-
Rajon Engineering Workshop	30,000	-
Ranks-ITT Ltd.	3,593	7,817
Rashid Enterprise	-	77,148
Redox Chemical Industries Ltd.	-	34,000
Relative Knit & Fashions Ltd.	31,438	145,204
Reyad Enterprise	298,045	231,500
Root3 Tech Ltd.	175,000	210,000
Royal United Co. Ltd	49,684	49,684
RR Trade International.	111,070	-
Rubel Autos Parts	8,500	-
Rupata Fabrics	-	3,600
S. R Quality Colour Shading	-	213,950
S. K Enterprise	38,204	-
S.K Traders	3,778,314	547,602
S.S Colour Defects Solution Service	76,319	28,680



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S.T Enterprise	-	50,000
S.T. Corporation	1,408,003	522,360
Sadik Enterprise	563,400	1,617,459
Sadman Transportation Service	-	308,800
Saimon Saining Fabrics	-	15,432
Salary A/P	3,005,420	3,005,420
Salim Autos	9,310	5,810
Sas Enterprise	1,372,750	-
Satata Fire International	-	30,650
Sawftex Ltd.	28,790	28,790
Sayeed Brothers	90,584	94,084
SAZ Accessories	1,900	1,900
Seven Circle (Bangladesh) Ltd.	85,800	85,800
SGS Bangladesh Ltd_Pay_Others	150,747	34,318
Shahchand Paribhan Sangstha	2,642,300	1,402,880
Shahin Enterprise_AP_Others	400	-
Shapla Knitting Ltd.	391,189	634,305
Share Biz Pvt. Ltd.	-	16,200
Shohel & Brothers PTE Ltd	805,650	674,155
Shore Apparels Ltd	1,080	-
Smart Fluid Tech	120,000	-
Smart Tech Pvt. Ltd	27,000	-
So Sign	-	17,142
SRKH Design Ltd.	12,688	-
Star Tech & Engineering Ltd.	16,200	16,200
Stitch Special Enterprise	2,816	-
Stock Dividend_Fraction	100,607	100,607
Stridden Engineering Ltd	37,500	-
Taratex Fashion Ltd.	57,210	165,330
Tex Corp (BD) Ltd.	10,000	-
Tamim Glass & Aluminium Fabricators	-	100,634
Tanaaz Traders	-	61,950
Texhill Knitwears.	454	-
Texmark Knitwears.	50,266	50,266
Textile Engineering & Consultancy Service	100,000	100,000
Time Tech BD	1,000	-
TNT Express	37,309	37,309
Toner Point	2,800	3,254
Tootal Quality Resources Ltd.	12,000	12,000
Total Freight Ltd.	918,119	1,809,376
Trade Zentrum Ltd.	12,400	-
Transport	179,500	-
TUV SUD Bangladesh (Pvt.) Ltd_AP_Others	133,129	-
Turag Garments Ltd	-	20,952
Unearned Revenue	996,058	917,704
Uni-Asia Associates Ltd	10,670	16,490



Unique Network Solution	2,000	-
Universal Tech Co	-	44,000
Usha Enterprise	-	55,000
Uttar Salna Apparels Ltd.	176,554	66,058
Viyellatex Ltd.	486,971	573,819
Wasef Corporation	40,000	40,000
Wave Digital System	-	22,330
Well Power Engineering	-	68,290
Wisteria Textiles Limited	67,875	79,925
Yawl Associate	-	32,553
Z & M Manufacturing Ltd	-	70,300
Zafrat Enterprise	2,211,978	138,400
Zara Associate	-	21,000
Zee Fashion Ltd.	-	53,392
	73,175,605	107,047,012

20.00 Provision for expenses

Provision salary	-	34,485,259
Audit fee	488,750	488,750
	488,750	34,974,009

21.00 Short term loans

Bank(s)	Account No. / Note	Type of loan	Amount in Taka	
			30 June 2021	30 June 2020
The City Bank Ltd	6331495932001	SOD	(15,528,097)	94,562,291
AB Bank Ltd	4009-785851-000	SOD	115,363	114,328
Standard Chartered Bank	01-1308048-01	CD/OD	(787,003)	6,005,382
The City Bank Ltd & SCB	Note: 21.01	PC	165,459,804	104,652,601
The City Bank Ltd	Note: 21.02	EDF	317,482,145	389,974,467
The City Bank Ltd	Note: 21.03	STL	135,384,475	112,128,729
The City Bank Ltd	Note: 21.04	STL	-	4,565,489
Total			602,126,688	712,003,287

(a) Loans with The City Bank Ltd, Gulshan Avenue Branch, Gulshan and Standard Chartered Bank, Gulshan Branch are for the purpose of working capital, import of raw materials & Machinery purchase.

(b) Security: Hypothecation of stock along with notarized IGPA to sell the assets under hypothecation without further reference to the court in case of default.

21.01 Packing Credit (PC) loan

Bank(s)	Branch	Account No.	Amount in Taka	
			30 June 2021	30 June 2020
The City Bank Ltd	Gulshan	7311495932015	-	12,129,999
The City Bank Ltd	Gulshan	7311495932016	-	1,133,245
The City Bank Ltd	Gulshan	7311495932017	-	2,466,808
The City Bank Ltd	Gulshan	7311495932018	-	719,486
The City Bank Ltd	Gulshan	7311495932019	-	1,747,322
The City Bank Ltd	Gulshan	7311495932020	-	12,722,982
The City Bank Ltd	Gulshan	7311495932021	-	410,101
The City Bank Ltd	Gulshan	7311495932022	-	963,549
The City Bank Ltd	Gulshan	7311495932023	-	3,689,473
The City Bank Ltd	Gulshan	7311495932024	-	18,224,697
The City Bank Ltd	Gulshan	7311495932025	-	6,171,668
The City Bank Ltd	Gulshan	7311495932026	-	3,568,195
The City Bank Ltd	Gulshan	7311495932027	-	10,029,167
The City Bank Ltd	Gulshan	7311495932047	2,587,196	-
The City Bank Ltd	Gulshan	7311495932049	4,116,915	-
The City Bank Ltd	Gulshan	7311495932050	8,933,529	-
The City Bank Ltd	Gulshan	7311495932051	3,275,077	-
The City Bank Ltd	Gulshan	7311495932053	3,998,248	-
The City Bank Ltd	Gulshan	7311495932055	4,475,289	-



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The City Bank Ltd	Gulshan	7311495932056	9,052,289	-
The City Bank Ltd	Gulshan	7311495932058	10,644,958	-
The City Bank Ltd	Gulshan	7311495932060	17,700,764	-
The City Bank Ltd	Gulshan	7311495932061	10,114,722	-
The City Bank Ltd	Gulshan	7311495932062	1,609,022	-
The City Bank Ltd	Gulshan	7311495932063	1,910,714	-
The City Bank Ltd	Gulshan	7311495932064	12,671,050	-
The City Bank Ltd	Gulshan	7311495932065	5,531,014	-
The City Bank Ltd	Gulshan	7311495932066	16,012,444	-
The City Bank Ltd	Gulshan	7311495932067	17,303,364	-
The City Bank Ltd	Gulshan	7311495932068	4,600,894	-
Standard Chartered Bank	Gulshan	TF411P0664-00001	-	151,597
Standard Chartered Bank	Gulshan	TF411P0664-00151	-	3,281,912
Standard Chartered Bank	Gulshan	TF411P0733-0001	-	9,468,333
Standard Chartered Bank	Gulshan	TF411P0747-0001	-	5,743,733
Standard Chartered Bank	Gulshan	TF411P0773-001	-	12,030,333
Standard Chartered Bank	Gulshan	TF411P0903-00001	16,382,408	-
Standard Chartered Bank	Gulshan	TF411P0957-00001	2,512,791	-
Standard Chartered Bank	Gulshan	TF411P0958-00001	1,719,968	-
Standard Chartered Bank	Gulshan	TF411P0972-00001	498,758	-
Standard Chartered Bank	Gulshan	TF411P0974-00001	6,026,227	-
Standard Chartered Bank	Gulshan	TF411P0975-00001	3,782,162	-
Total			165,459,804	104,652,601

21.02 EDF loan

Bank(s)	Branch	Account No.	Amount in Taka	
			30 June 2021	30 June 2020
The City Bank Ltd.	Gulshan	7351495932012	-	6,807,126
The City Bank Ltd.	Gulshan	7351495932013	-	1,807,142
The City Bank Ltd.	Gulshan	7351495932014	-	4,370,674
The City Bank Ltd.	Gulshan	7351495932015	-	5,600,723
The City Bank Ltd.	Gulshan	7351495932016	-	4,097,237
The City Bank Ltd.	Gulshan	7351495932028	-	7,152,408
The City Bank Ltd.	Gulshan	7351495932030	-	12,669,649
The City Bank Ltd.	Gulshan	7351495932031	-	2,173,255
The City Bank Ltd.	Gulshan	7351495932033	-	11,814,717
The City Bank Ltd.	Gulshan	7351495932034	-	19,719,760
The City Bank Ltd.	Gulshan	7351495932035	-	585,200
The City Bank Ltd.	Gulshan	7351495932036	-	6,745,767
The City Bank Ltd.	Gulshan	7351495932038	-	4,096,400
The City Bank Ltd.	Gulshan	7351495932039	-	3,953,775
The City Bank Ltd.	Gulshan	7351495932040	-	2,491,948
The City Bank Ltd.	Gulshan	7351495932041	-	1,044,582



The City Bank Ltd.	Gulshan	7351495932042	-	3,046,384
The City Bank Ltd.	Gulshan	7351495932043	-	5,830,146
The City Bank Ltd.	Gulshan	7351495932044	-	4,631,556
The City Bank Ltd.	Gulshan	7351495932045	-	8,203,782
The City Bank Ltd.	Gulshan	7351495932046	-	1,236,212
The City Bank Ltd.	Gulshan	7351495932047	-	676,709
The City Bank Ltd.	Gulshan	7351495932048	-	5,668,203
The City Bank Ltd.	Gulshan	7351495932053	-	3,131,940
The City Bank Ltd.	Gulshan	7351495932056	-	40,137,212
The City Bank Ltd.	Gulshan	7351495932057	-	802,200
The City Bank Ltd.	Gulshan	7351495932058	-	5,100,028
The City Bank Ltd.	Gulshan	7351495932059	-	2,766,832
The City Bank Ltd.	Gulshan	7351495932060	-	13,041,687
The City Bank Ltd.	Gulshan	7351495932061	-	13,612,858
The City Bank Ltd.	Gulshan	7351495932062	-	2,895,270
The City Bank Ltd.	Gulshan	7351495932063	-	8,121,565
The City Bank Ltd.	Gulshan	7351495932064	-	5,447,616
The City Bank Ltd.	Gulshan	7351495932065	-	4,611,180
The City Bank Ltd.	Gulshan	7351495932066	-	2,688,000
The City Bank Ltd.	Gulshan	7351495932067	-	10,421,234
The City Bank Ltd.	Gulshan	7351495932068	-	2,066,484
The City Bank Ltd.	Gulshan	7351495932069	-	14,547,758
The City Bank Ltd.	Gulshan	7351495932070	-	8,376,010
The City Bank Ltd.	Gulshan	7351495932071	-	2,128,896
The City Bank Ltd.	Gulshan	7351495932072	-	3,537,782
The City Bank Ltd.	Gulshan	7351495932073	-	4,975,322
The City Bank Ltd.	Gulshan	7351495932074	-	7,900,536
The City Bank Ltd.	Gulshan	7351495932075	-	7,147,350
The City Bank Ltd.	Gulshan	7351495932076	-	938,483
The City Bank Ltd.	Gulshan	7351495932077	-	9,984,897
The City Bank Ltd.	Gulshan	7351495932078	-	19,486,511
The City Bank Ltd.	Gulshan	7351495932079	-	17,737,671
The City Bank Ltd.	Gulshan	7351495932080	-	7,953,051
The City Bank Ltd.	Gulshan	7351495932081	-	2,177,280
The City Bank Ltd.	Gulshan	7351495932082	-	1,904,154
The City Bank Ltd.	Gulshan	7351495932083	-	2,288,995
The City Bank Ltd.	Gulshan	7351495932084	-	2,007,280
The City Bank Ltd.	Gulshan	7351495932085	-	7,717,080
The City Bank Ltd.	Gulshan	7351495932087	-	5,580,848
The City Bank Ltd.	Gulshan	7351495932088	-	3,667,697
The City Bank Ltd.	Gulshan	7351495932089	-	5,682,550
The City Bank Ltd.	Gulshan	7351495932090	-	4,512,480
The City Bank Ltd.	Gulshan	7351495932092	-	1,787,545
The City Bank Ltd.	Gulshan	7351495932093	-	873,600
The City Bank Ltd.	Gulshan	7351495932094	-	2,520,000
The City Bank Ltd.	Gulshan	7351495932095	-	550,200
The City Bank Ltd.	Gulshan	7351495932096	-	2,741,466
The City Bank Ltd.	Gulshan	75118050055	-	1,981,564
The City Bank Ltd.	Gulshan	7861495932243	767,340	-
The City Bank Ltd.	Gulshan	7861495932244	588,000	-
The City Bank Ltd.	Gulshan	7861495932245	476,065	-
The City Bank Ltd.	Gulshan	7861495932246	390,658	-
The City Bank Ltd.	Gulshan	7861495932247	387,300	-
The City Bank Ltd.	Gulshan	7861495932248	824,022	-
The City Bank Ltd.	Gulshan	7861495932249	404,435	-
The City Bank Ltd.	Gulshan	7861495932250	575,316	-
The City Bank Ltd.	Gulshan	7861495932251	638,400	-
The City Bank Ltd.	Gulshan	7861495932252	432,102	-
The City Bank Ltd.	Gulshan	7861495932253	478,800	-
The City Bank Ltd.	Gulshan	7861495932254	1,601,483	-
The City Bank Ltd.	Gulshan	7861495932255	861,840	-
The City Bank Ltd.	Gulshan	7861495932256	205,991	-



The City Bank Ltd.	Gulshan	7861495932257	537,600	-
The City Bank Ltd.	Gulshan	7861495932258	1,463,700	-
The City Bank Ltd.	Gulshan	7861495932259	2,818,200	-
The City Bank Ltd.	Gulshan	7861495932260	443,035	-
The City Bank Ltd.	Gulshan	7861495932261	410,000	-
The City Bank Ltd.	Gulshan	7861495932262	1,827,566	-
The City Bank Ltd.	Gulshan	7861495932263	1,730,078	-
The City Bank Ltd.	Gulshan	7861495932264	939,261	-
The City Bank Ltd.	Gulshan	7861495932265	357,520	-
The City Bank Ltd.	Gulshan	7861495932266	232,922	-
The City Bank Ltd.	Gulshan	7861495932267	1,550,405	-
The City Bank Ltd.	Gulshan	7861495932268	649,454	-
The City Bank Ltd.	Gulshan	7861495932269	1,911,690	-
The City Bank Ltd.	Gulshan	7861495932270	417,220	-
The City Bank Ltd.	Gulshan	7861495932271	4,029,060	-
The City Bank Ltd.	Gulshan	7861495932272	7,326,286	-
The City Bank Ltd.	Gulshan	7861495932273	354,480	-
The City Bank Ltd.	Gulshan	7861495932274	324,606	-
The City Bank Ltd.	Gulshan	7861495932275	1,641,664	-
The City Bank Ltd.	Gulshan	7861495932277	1,527,890	-
The City Bank Ltd.	Gulshan	7861495932278	452,816	-
The City Bank Ltd.	Gulshan	7861495932279	1,428,109	-
The City Bank Ltd.	Gulshan	7861495932280	1,643,717	-
The City Bank Ltd.	Gulshan	7861495932281	121,487	-
The City Bank Ltd.	Gulshan	7861495932282	339,082	-
The City Bank Ltd.	Gulshan	7861495932292	3,534,350	-
The City Bank Ltd.	Gulshan	7861495932293	1,134,000	-
The City Bank Ltd.	Gulshan	7861495932294	2,877,000	-
The City Bank Ltd.	Gulshan	7861495932295	631,314	-
The City Bank Ltd.	Gulshan	7861495932296	584,388	-
The City Bank Ltd.	Gulshan	7861495932297	1,065,202	-
The City Bank Ltd.	Gulshan	7861495932298	172,477	-
The City Bank Ltd.	Gulshan	7861495932299	108,864	-
The City Bank Ltd.	Gulshan	7861495932300	339,387	-
The City Bank Ltd.	Gulshan	7861495932301	4,596,060	-
The City Bank Ltd.	Gulshan	7861495932302	687,540	-
The City Bank Ltd.	Gulshan	7861495932303	3,906,000	-
The City Bank Ltd.	Gulshan	7861495932304	7,029,892	-
The City Bank Ltd.	Gulshan	7861495932305	7,239,456	-
The City Bank Ltd.	Gulshan	7861495932306	6,554,375	-
The City Bank Ltd.	Gulshan	7861495932307	588,090	-
The City Bank Ltd.	Gulshan	7861495932308	656,000	-
The City Bank Ltd.	Gulshan	7861495932309	2,775,360	-
The City Bank Ltd.	Gulshan	7861495932310	6,850,068	-
The City Bank Ltd.	Gulshan	7861495932311	1,750,540	-
The City Bank Ltd.	Gulshan	7861495932312	1,125,908	-
The City Bank Ltd.	Gulshan	7861495932313	1,641,664	-
The City Bank Ltd.	Gulshan	7861495932314	199,920	-
The City Bank Ltd.	Gulshan	7861495932315	604,800	-
The City Bank Ltd.	Gulshan	7861495932316	1,058,400	-
The City Bank Ltd.	Gulshan	7861495932317	967,953	-
The City Bank Ltd.	Gulshan	7861495932318	2,753,940	-
The City Bank Ltd.	Gulshan	7861495932319	7,199,067	-
The City Bank Ltd.	Gulshan	7861495932320	1,592,620	-
The City Bank Ltd.	Gulshan	7861495932321	1,529,057	-
The City Bank Ltd.	Gulshan	7861495932322	189,195	-
The City Bank Ltd.	Gulshan	7861495932323	953,401	-
The City Bank Ltd.	Gulshan	7861495932324	1,215,000	-
The City Bank Ltd.	Gulshan	7861495932325	182,263	-



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The City Bank Ltd.	Gulshan	7861495932326	2,444,400	-
The City Bank Ltd.	Gulshan	7861495932327	1,864,800	-
The City Bank Ltd.	Gulshan	7861495932328	182,700	-
The City Bank Ltd.	Gulshan	7861495932329	8,640,240	-
The City Bank Ltd.	Gulshan	7861495932330	722,400	-
The City Bank Ltd.	Gulshan	7861495932331	7,055,233	-
The City Bank Ltd.	Gulshan	7861495932332	4,654,650	-
The City Bank Ltd.	Gulshan	7861495932333	1,648,426	-
The City Bank Ltd.	Gulshan	7861495932334	997,857	-
The City Bank Ltd.	Gulshan	7861495932335	3,722,880	-
The City Bank Ltd.	Gulshan	7861495932336	1,261,123	-
The City Bank Ltd.	Gulshan	7861495932337	571,444	-
The City Bank Ltd.	Gulshan	7861495932338	430,584	-
The City Bank Ltd.	Gulshan	7861495932339	871,531	-
The City Bank Ltd.	Gulshan	7861495932340	6,554,375	-
The City Bank Ltd.	Gulshan	7861495932341	1,008,158	-
The City Bank Ltd.	Gulshan	7861495932342	814,221	-
The City Bank Ltd.	Gulshan	7861495932343	3,630,312	-
The City Bank Ltd.	Gulshan	7861495932344	7,235,645	-
The City Bank Ltd.	Gulshan	7861495932345	2,923,603	-
The City Bank Ltd.	Gulshan	7861495932346	1,367,100	-
The City Bank Ltd.	Gulshan	7861495932347	1,641,664	-
The City Bank Ltd.	Gulshan	7861495932348	813,820	-
The City Bank Ltd.	Gulshan	7861495932349	4,823,952	-
The City Bank Ltd.	Gulshan	7861495932350	6,214,530	-
The City Bank Ltd.	Gulshan	7861495932351	610,470	-
The City Bank Ltd.	Gulshan	7861495932352	7,239,456	-
The City Bank Ltd.	Gulshan	7861495932353	1,117,200	-
The City Bank Ltd.	Gulshan	7861495932354	2,533,020	-
The City Bank Ltd.	Gulshan	7861495932355	5,166,630	-
The City Bank Ltd.	Gulshan	7861495932356	1,029,891	-
The City Bank Ltd.	Gulshan	7861495932357	173,312	-
The City Bank Ltd.	Gulshan	7861495932358	860,737	-
The City Bank Ltd.	Gulshan	7861495932359	350,173	-
The City Bank Ltd.	Gulshan	7861495932360	6,265,350	-
The City Bank Ltd.	Gulshan	7861495932361	6,693,830	-
The City Bank Ltd.	Gulshan	7861495932362	7,199,067	-
The City Bank Ltd.	Gulshan	7861495932363	1,409,664	-
The City Bank Ltd.	Gulshan	7861495932364	99,070	-
The City Bank Ltd.	Gulshan	7861495932365	5,059,444	-
The City Bank Ltd.	Gulshan	7861495932366	1,265,940	-
The City Bank Ltd.	Gulshan	7861495932367	1,402,216	-
The City Bank Ltd.	Gulshan	7861495932368	1,359,647	-
The City Bank Ltd.	Gulshan	7861495932369	788,155	-
The City Bank Ltd.	Gulshan	7861495932370	1,304,425	-
The City Bank Ltd.	Gulshan	7861495932371	7,558,066	-
The City Bank Ltd.	Gulshan	7861495932372	6,091,470	-
The City Bank Ltd.	Gulshan	7861495932373	2,783,760	-
The City Bank Ltd.	Gulshan	7861495932374	1,058,400	-
The City Bank Ltd.	Gulshan	7861495932375	784,911	-
The City Bank Ltd.	Gulshan	7861495932376	1,814,820	-
The City Bank Ltd.	Gulshan	7861495932377	6,321,000	-
The City Bank Ltd.	Gulshan	7861495932378	2,771,425	-



The City Bank Ltd.	Gulshan	7861495932379	820,000	-
The City Bank Ltd.	Gulshan	7861495932380	685,288	-
The City Bank Ltd.	Gulshan	7861495932381	1,039,177	-
The City Bank Ltd.	Gulshan	7861495932382	314,017	-
The City Bank Ltd.	Gulshan	7861495932383	6,078,200	-
The City Bank Ltd.	Gulshan	7861495932384	4,347,000	-
The City Bank Ltd.	Gulshan	7861495932385	284,981	-
The City Bank Ltd.	Gulshan	7861495932386	593,636	-
The City Bank Ltd.	Gulshan	7861495932387	416,640	-
The City Bank Ltd.	Gulshan	7861495932388	1,204,195	-
The City Bank Ltd.	Gulshan	7861495932389	4,091,472	-
The City Bank Ltd.	Gulshan	7861495932390	12,600,000	-
The City Bank Ltd.	Gulshan	7861495932391	3,876,390	-
The City Bank Ltd.	Gulshan	7861495932392	3,605,658	-
The City Bank Ltd.	Gulshan	7861495932393	316,495	-
The City Bank Ltd.	Gulshan	7861495932394	174,511	-
The City Bank Ltd.	Gulshan	7861495932395	6,195,000	-
The City Bank Ltd.	Gulshan	7861495932396	229,137	-
Total			317,482,145	389,974,467

21.03 STL loan

Bank(s)	Branch	Account No.	Amount in Taka	
			30 June 2021	30 June 2020
The City Bank Ltd.	Gulshan	6571495932001	10,730,677.5	8,681,571
The City Bank Ltd.	Gulshan	6931495932081	-	20,830,356
The City Bank Ltd.	Gulshan	6931495932082	-	16,056,765
The City Bank Ltd.	Gulshan	6931495932083	-	4,789,888
The City Bank Ltd.	Gulshan	6931495932084	-	31,002,850
The City Bank Ltd.	Gulshan	6931495932085	-	30,767,299
The City Bank Ltd.	Gulshan	6931495932087	32,772,964	-
The City Bank Ltd.	Gulshan	6931495932088	20,288,333	-
The City Bank Ltd.	Gulshan	9201495932001	71,592,500	-
Total			135,384,475	112,128,729

21.04 STL loan MC

Bank(s)	Branch	Account No.	Amount in Taka	
			30 June 2021	30 June 2020
The City Bank Ltd.	Gulshan	7441495932004	-	4,565,489
Total			-	4,565,489



	Amount in Taka	
	30 June 2021	30 June 2020
22.00 Current portion of long term loans		
Current portion of long term loans include part of the long-term loans disclosed in (Note 18.00) falling due for repayment in next 12 months.		
This is made up as follows:		
Term loan with The City Bank Ltd	82,447,239	143,037,894
	<u>82,447,239</u>	<u>143,037,894</u>
23.00 Provision for income tax		
Opening balance	-	-
Add: Provision made during the year in respect of the current year	19,108,812	13,464,513
	19,108,812	13,464,513
	-	-
Less: Payments made during the year	19,108,812	13,464,513
advance income tax (Note-23.01)	19,108,812	13,464,513
on the basis of return of income	-	-
	<u>-</u>	<u>-</u>
23.01 Advance income tax paid during the year		
Against export proceeds	15,048,051	11,152,515
Against cash incentive	3,031,566	1,566,731
Against interest income	4,917	4,592
Income Tax Others	643,586	521,175
Against vehicle	380,692	219,500
	19,108,812	13,464,513
24.00 Workers' profit participation and welfare fund		
Balance balance	6,031,984	10,546,175
Add: Addition during the year	4,054,104	-
	10,086,088	10,546,175
Less: Disbursed during the year	-	4,514,191
	10,086,088	6,031,984

No payment have been made during the year due to Covid 19 lockdown. The management has planned to pay in full along with current year's profit distribution.

25.00 Sales revenue (export)

Type of sales	Amount in Taka	
Particulars	30 June, 2021	30 June, 2020
Export of readymade garments	2,660,249,960	1,520,344,501
Deemed export	346,904,671	436,371,990
Total	3,007,154,631	1,956,716,491



Amount in Taka	
30 June 2021	30 June 2020

Sale of finished goods

Particulars	1 July, 2020 to 30 June, 2021		1 July, 2019 to 30 June, 2020	
	Quantity	Amount	Quantity	Amount
Polo Shirt	652,287	182,342,917	1,225,141	437,375,337
T - Shirt	4,009,893	854,211,466	1,656,982	526,125,097
Tank Top	327,537	57,639,306	682,701	178,922,278
Others	8,948,043	1,566,056,271	1,462,427	377,921,789
Total	13,937,760	2,660,249,960	5,027,251	1,520,344,501

Product-wise breakup as per Schedule XI, Part II, Para 3 of the Companies Act, 1994:

Particulars	June 30, 2021	June 30, 2020
Opening stock	Quantity	Quantity
Polo Shirt	140,888	68,563
T - Shirt	163,049	84,751
Tank Top	110,666	55,411
Others	35,808	24,879
Total	450,411	233,604

Add: Production during the year		
Polo Shirt	543,846	1,297,466
T - Shirt	3,939,263	1,735,280
Tank Top	244,597	737,956
Others	7,846,214	1,473,356
Total	12,573,920	5,244,058

Less: Closing stock		
Polo Shirt	32,447	140,888
T - Shirt	92,419	163,049
Tank Top	27,726	110,666
Others	309,506	35,808
Total	462,098	450,411
Sales during the year	12,562,233	5,027,251

Note: Total 13,75,527 Pcs garment sewed in outside from other type



		Amount in Taka	
		June 30, 2021	June 30, 2020
26.00 Cost of sales			
Opening inventories of raw materials		248,354,988	315,429,047
Raw materials (yarn)		160,489,818	208,851,536
Raw materials (finished fabrics)		40,674,767	41,907,252
Raw materials dyes & chemical		30,375,930	40,930,881
Raw materials (accessories)		7,320,151	13,555,765
Needle and spare parts		9,494,322	10,183,612
Add: Raw materials purchased during the year		1,826,021,364	969,351,369
Yarn		1,273,065,562	628,850,713
Finished fabrics		45,238,675	27,763,605
Dyes & Chemical		200,038,642	131,150,928
Accessories		284,858,570	166,375,226
Needles and spare parts		22,819,915	15,210,897
Purchase Related Cost		-	
Raw materials available for use		2,074,376,352	1,284,780,416
Less: Closing inventories of raw materials		402,594,061	248,354,988
Raw materials (yarn)		278,818,261	160,489,818
Raw materials (finished fabrics)		50,850,432	40,674,767
Raw materials dyes & chemical		37,038,158	30,375,930
Raw materials (accessories)		26,606,603	7,320,151
Needle and spare parts		9,280,607	9,494,322
Raw materials consumed	Note 26.01	1,671,782,290	1,036,425,428
Add: Direct expenses	Note 26.02	485,970,172	312,915,889
Prime cost		2,157,752,462	1,349,341,317
Add: Factory overhead	Note 26.03	610,195,421	520,823,689
Cost of production		2,767,947,883	1,870,165,005
Add: Opening inventories of work-in-process		133,098,424	87,361,873
Manufacturing cost at standard		2,901,046,307	1,957,526,878
Less: Closing inventories of work-in-process		184,021,278	133,098,424
Cost of goods manufactured		2,717,025,029	1,824,428,454
Add: Opening inventories of finished goods		69,943,878	60,723,107
Goods available for sale		2,786,968,907	1,885,151,561
Less: Closing inventories of finished goods		126,935,607	69,943,878
Cost of Sales		2,660,033,300	1,815,207,683



26.01 Raw materials consumed during the year

Particulars	01 July 2020 to 30 June 2021		01 July 2019 to 30 June 2020	
	Qty (KG)	Amount in taka	Qty (KG)	Amount in taka
Opening balance				
Yarn	610,150	160,489,818	767,382	208,851,536
Finished fabrics	101,389	40,674,767	96,911	41,907,252
Dyes & Chemical	-	30,375,930	-	40,930,881
Accessories	-	7,320,151	-	13,555,765
Needle and spare parts	-	9,494,322	-	10,183,612
Total	711,539	248,354,988	864,293	315,429,047
Add: Purchase during the year				
Yarn	4,053,497	1,273,065,562	2,399,461	628,850,713
Finished fabrics	107,027	45,238,675	68,715	27,763,605
Dyes & Chemical	-	200,038,642	-	131,150,928
Accessories	-	284,858,570	-	166,375,226
Needle and spare parts	-	22,819,915	-	15,210,897
Total	4,160,524	1,826,021,364	2,468,176	969,351,369
Raw materials available for consumption	4,872,063	2,074,376,352	3,332,469	1,284,780,416
Less: Closing balance				
Yarn	936,150	278,818,261	610,150	160,489,818
Finished fabrics	121,150	50,850,432	101,389	40,674,767
Dyes & Chemical	-	37,038,158	-	30,375,930
Accessories	-	26,606,603	-	7,320,151
Needle and spare parts	-	9,280,607	-	9,494,322
Total	1,057,300	402,594,061	711,539	248,354,988
Raw materials consumed:				
Yarn	3,727,496	1,154,737,118	2,556,693	677,212,431
Finished fabrics	87,266	35,063,010	64,237	28,996,090
Dyes & Chemical	-	193,376,414	-	141,705,879
Accessories	-	265,572,118	-	172,610,840
Needle and spare parts	-	23,033,630	-	15,900,188
Total material consumed	3,814,762	1,671,782,290	2,620,930	1,036,425,428

Quantity-wise breakup of raw materials of accessories, and needle and spare parts and Dyes & Chemical have not be given as it is difficult to quantify each item in a separate and distinct category due to large variety of goods.



	Amount in Taka	
	30 June, 2021	30 June, 2020
26.02 Direct expenses		
Direct labor		
Wages and allowances	220,972,308	172,252,642
Overtime allowance	58,191,805	37,132,595
	279,164,113	209,385,237
Materials related expenses		
Grey fabric dyeing and finishing expenses	3,244,060	1,808,315
Garments printing expenses	92,499,340	76,626,633
Garments embroidery expenses	5,258,010	9,953,612
Garments washing expenses	-	45,999
Yarn dyeing expenses	24,270,548	15,096,093
Garments Making Charges	48,143,456	-
Knitting Charge	33,390,644	-
	206,806,059	103,530,652
	485,970,172	312,915,889
26.03 Factory overhead		
Audit & Inspection	736,479	1,116,653
Bonus Festival	14,755,612	12,307,822
Bonus Festival	15,226,790	14,301,968
Carrying and handling expenses	4,179,512	2,791,979
Cleaning expenses	1,357,144	1,105,038
Compliance expenses	53,686	66,000
Computer Accessories	152,736	253,725
Consultancy fees	1,680,000	47,000
Conveyance	1,793,749	1,191,274
Crockeries and cutleries	33,305	14,000
Depreciation (Annexure-A)	101,196,978	105,114,966
Donation & Subscription	26,780	-
Earn leave	11,389,538	5,916,763
Electric goods	3,300,975	2,459,939
Electricity bill, net of VAT refund	80,006,828	56,479,832
Entertainment	928,381	1,049,096
Fire extinguisher expenses	335,034	690,225
Fooding & Lodging	187,588	120,685
Fuel and lubricants	11,784,637	14,491,303
Gas bill	46,500,555	33,558,526
Haj expenses	22,448	339,000
Hardware items	5,631,666	3,446,522
Holiday allowance	9,248,805	6,179,428
ID card	14,600	2,000
Inspection charges	1,802,872	965,420
Insurance premium	5,558,204	6,065,738
Land tax	500,000	174,750
Lab Materials & Accessories Exp	1,510,274	-
Lunch expenses	415,153	260,186
Machine rent	3,174,247	2,566,650
Maintenance	10,889,151	8,890,081
Maternity benefit	3,897,848	3,339,750
Medical expenses	470,420	362,128
Miscellaneous expenses	868,654	405,853
Mobile allowance	813,729	821,802
Municipal Tax	4,133,314	1,000,000



	Amount in Taka	
	30 June, 2021	30 June, 2020
Night allowance	749,278	426,635
Other accessories	3,066,069	1,677,929
Overtime allowance	21,733,464	10,227,611
Postage & Courier	45,878	72,276
Printing expenses	3,970,956	2,261,644
Renewals and registration fees	1,446,203	1,580,322
Selinder Gas Expenses	2,570	5,200
Service benefits	4,654,465	3,293,243
Solve chemical	297,437	149,800
Spot lifter	169,320	170,703
Stamp Charges	183,790	2,000
Target bonus	5,175,238	3,480,619
Telephone bill	16189	874
Testing charges	178,182	70,512
Tiffin expenses	3,806,774	3,400,451
Toner	888930	724,608
Training & Motivation	-	424,923
Transport Allowance	481,580	1,045,333
Uniform and liveries	414,410	219,195
Wages, salaries, and allowances	218,336,996	203,653,987
Workers' refreshment	-	39,723
	610,195,421	520,823,689
27.00 General and administrative expenses		
Advertisement	121,029	159,273
AGM and board meeting expenses	289,528	1,991,950
Amortization of intangible assets (Annexure-B)	401,339	501,674
Audit fees with VAT	488,750	488,750
Cleaning expenses	620,000	719,000
Computer accessories	28,570	36,580
Consultancy fees	80,000	520,000
Contribution-BGMEA	778,996	479,750
Conveyance	986,804	591,598
Credit rating fees	139,750	139,750
Croceries & Cutleries	32,200	3,450
CSR expenses	-	789,405
Depreciation (Annexure-A)	25,299,244	26,278,741
Directors' remuneration	4,860,000	5,778,000
Discount Allowed	189,382	-
Earn leave	1,440,912	1,227,982
Electric bill	2,623,588	2,116,312
Electric goods	249,981	5,000
Entertainment	399,273	1,097,445
Festival bonus	3,393,254	3,811,460
Fire Fighting Expenses	-	233,777
Fuel and lubricants	1,126,788	839,276
Holiday Allowance	780,508	776,811
Internet bill	408,718	512,199
Lab expenses	52,540	341,960
Legal expenses	34,500	30,000
License and membership renewal fees	979,279	1,024,470
Maintenance	2,253,099	3,783,124
Medical Expenses	43,670	343
Miscellaneous expenses	53,298	161,301
Mobile expenses	358,230	446,605



	Amount in Taka	
	30 June, 2021	30 June, 2020
Office rent	-	1,242,000
Overtime allowance	58,058	-
Paper and periodicals	348	2,600
Postage and courier	33,120	50,213
Printing & Stationery	1,559,663	1,439,316
Renewal & Registration Fees	113,350	-
Salaries and allowances	40,985,001	39,129,457
Security service	-	161,628
Service benefit	682,064	166,621
Staff refreshment	15,502	106,092
Stamp charges	406,990	121,695
Telephone/fax/internet	27,753	22,280
Tiffin Bill	370,430	-
Toner (photocopier and printer)	485,810	311,725
Transport & Fooding (Director)	304,315	475,000
Transport allowance (employees)	2,092,099	2,686,739
Training & Motivation	-	48,500
Uniform	36,320	44,955
	95,684,053	100,894,808

28.00 Marketing, selling and distribution expenses

Bank charge (foreign currency commission)	18,081,546	8,842,353
Bank Charge(Miscell.)	34,602	20,500
BGMEA Service Charges	44,320	-
Bill of lading charges	3,024,230	1,798,946
C&F charges	7,089,020	4,234,060
Conveyance	16,730	23,360
Document collection charges	379,697	175,136
Document postage charges	1,565,639	780,756
Document Handling Charges	9,508	-
EPB Expenses	160,037	-
Earn leave	232,260	596,310
Electric Goods	-	10,500
Exchange Fluctuation Loss	5,268,024	1,186,660
Exp. Certify Charge	-	52,304
Fabric testing	8,787,464	3,123,705
Festival bonus	1,169,600	1,601,490
Freight charges	18,286,017	10,159,863
Fuel and lubricant	238,984	230,977
GSP fees	50,335	374,538
Holiday allowance	18,550	34,260
Late Shipment Penalty	358,138	-
LC Swift Charge_Export	5,250	-
Lunch Expenses	-	1,380
Maintenance	154,784	180,880
Miscellaneous expenses	-	16,920
Mobile bill	253,328	209,349
Other accessories	2,011,886	2,013,100
Overtime allowance	-	109,532
Postage and courier	3,089,215	1,267,808
Printing & Stationery	16,600	-
Salaries and allowances	17,781,103	19,439,986
Sampling expenses	1,600	8,190



		Amount in Taka	
		30 June, 2021	30 June, 2020
	Selling & Distribution Overhead	-	380,630
	Services Benefit	19000	619,906
	Target bonus	-	330,000
	Tiffin bill	-	4,560
	Toner (photocopier and printer)	113,600	102,000
	Tours and travelling	-	350,010
	Trade promotion	8,680,568	5,466,029
	Transport allowance (employees)	1,522,733	576,376
	Transportation expenses	7,751,600	4,851,350
	UD Fees	415,098	-
		106,631,066	69,173,724
29.00	Other income		
	Interest income	49,828	95,170
	Cash incentive	51,663,500	16,827,900
		51,713,328	16,923,070
30.00	Finance costs		
	Bank charge	2,711,405	4,629,128
	Interest on EDF loans	13,214,579	15,165,064
	Interest on FDBP	1,733,817	1,198,538
	Interest on PC loans	7,402,432	6,274,288
	Interest on term loans	82,650,749	96,136,237
	Interest on SOD loans	448,770	2,144,846
	Interest on STL loans	3,221,614	15,450,936
		111,383,365	140,999,037
31.00	Workers' profit participation and welfare fund		
	The Company has Workers' Profit Participation and Welfare Fund (WPPWF) as employee benefit and contributed 5% of net profit before tax.		
	Workers' profit participation and welfare fund	4,054,104	-
32.00	Income tax expenses		
	Current tax expenses:		
	Provision made in respect of the current year	19,108,812	13,464,513.07
	Add: Charged in respect of year 2018		
		19,108,812	13,464,513
	Deferred tax expenses:		
	Deferred tax Liability as on 30 June, 2021	107,608,148	88,411,990.44
	Less: Opening Balance	88,411,990	64,263,456.00
		19,196,158	24,148,534.44
		38,304,970	37,613,048
	Details shown in Annexure-C		
33.00	Net asset value (NAV) per share		
	Total assets	4,404,599,685	4,107,591,943
	Less: Total liabilities	2,457,778,702	2,203,548,061
	A. Net asset value	1,946,820,983	1,904,043,882
	B. Number of ordinary shares	66,326,946	66,326,946
	Net asset value (NAV) per share (A/B)	29.35	28.71



	Amount in Taka	
	30 June, 2021	30 June, 2020
34.00 Earnings per share		
Basic Earnings Per Share		
A. Profit attributable to the ordinary shareholders (basic)	42,777,101	(190,248,740)
B. Weightage average number of shares outstanding (basic)	66,326,946	66,326,946
Ordinary shares fully outstanding	66,326,946	66,326,946
Basic Earnings Per Share (EPS) (A/B)	<u>0.64</u>	<u>(2.87)</u>

Weighted average number of ordinary shares

The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares issued during the period multiplied by a time-weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the period.

Diluted earnings per share

No diluted earnings per share is required to be calculated for the periods presented as the Company has no dilutive potential ordinary shares.

35.00 **Net operating cash flow per share**

A. Net cash (used in)/generated by operating activities	100,183,282	7,288,045
B. Number of ordinary shares	66,326,946	66,326,946
Net operating cash flow per share (A/B)	<u>1.51</u>	<u>0.11</u>

35.01 **Case No. 5(2) (e) of notification No. BSEC/CMRRCD/2006-158/2008/Admin/81, Dated : 20 June 2018:**
Reconciliation of Net Operating Cash Flow under indirect method:

Profit after income tax	42,777,101	(190,248,740)
Depreciation expense	126,496,222	131,393,707
Amortization expense	401,339	501,674
Interest income (Consider in financing activities)	(49,828)	(95,170)
Decrease in Account receivable	-	73,435,688
Increase in Account receivable	(644,818)	-
Increase in Account Payable	234,759,221	-
Decrease in Account Payable	-	(112,677,358)
Increase in Provision for expense	-	33,595,396
Decrease in Provision for expense	(34,485,259)	-
Deffered tax expense	19,196,158	24,148,534
Decrease in accrued income	-	9,865,506
Increase in accrued income	(16,486,800)	-
Increase in inventory	(262,153,656)	-
Decrease in inventory	-	12,116,737
Increase in advance deposit & prepayment	(13,680,503)	-
Decrease in advance deposit & prepayment	-	29,766,261
Decrease in provision for WPPF	-	(4,514,191)
Increase in provision for WPPF	4,054,104	-
Net cash (used in)/generated by operating activities	<u>100,183,282</u>	<u>7,288,045.285</u>



36.00 Related party disclosures

During the period of one year ended 30 June 2021, the Company entered into a number of transactions with related parties in the normal course of business. The names of the significant related parties, nature of these transactions and amounts thereof have been set out below in accordance with the provisions of IAS 24 Related Party Disclosures. Nature of relationship and significance of the amounts have been considered in giving this disclosure.

36.01 Related party transactions during the period/year

Name of related parties	Relationship	Nature of transactions	Amount in Taka	
			June 30, 2021	June 30, 2020
Northern Corporation Limited	Shareholder & Common Directorship	Purchase of materials and dyeing services	6,382,811	10,697,655
Enviro Pac Limited	Common Directorship	Purchase of accessories	19,428,460	16,222,677
Printers & Printers Limited	Common Directorship	Purchase of accessories	49,209,276	46,130,787
		Purchase of accessories	10,209,946	-
		Fabric Sale	131,080,786	213,405,956
Northern Knit Ltd	Common Directorship	Lease rent	272,800	254,200

36.02 Receivables/(payables) with related parties

Name of related parties	Relationship	Nature of transactions	Amount in Taka	
			June 30, 2021	June 30, 2020
Northern Corporation Limited	Shareholder & Common Directorship	Purchase of materials and dyeing services	(797,725)	(16,735,990)
Enviro Pac Limited	Common Directorship	Purchase of accessories	(2,740,908)	(966,325)
Printers & Printers Limited	Common Directorship	Purchase of accessories	(1,565,265)	(9,788,410)
		Purchase of accessories	(3,992,925)	(14,774,954)
Fashion Asia Limited	Common Directorship	Purchase of accessories	(17,386,559)	(16,367,746)
		Fabric Sale	17,321,926	32,369,821
Northern Knit Ltd	Common Directorship	Lease rent	(966,912)	(694,112)

The Company has not made any single contract for the sale or purchase of assets of 1% or above of the total tangible assets as shown in the statements of financial position as the end of immediately preceding completed financial year or for supply of goods and materials amounting to 1% or above of the revenue for the immediate preceding financial year with the related parties. The above transaction with each related party went through multiple contracts during the financial period.

37.00 Number of board meetings held during the period

Total 12 board meetings were held during the period.

38.00 Disclosure of Directors' remuneration under Paragraph 4 of Schedule XI, PART II of the Companies Act, 1994

Directors have received the following remuneration from the Company during the period from 01 July 2020 to 30 June 2021.

Name of Directors	Designation	01 July, 2020 - 30th June 2021		30 June, 2021	30 June, 2020
		Monthly remuneration	Monthly house rent	Amount in Taka	Amount in Taka
Mr. Mohim Hassan	MD	252,500	25,000	3,330,000	3,959,000
Mr. Naim Hassan	Director	102,500	25,000	1,530,000	1,819,000
Mr. Rafiq Hassan	Chairman	-	-	-	-
	Total			4,860,000	5,778,000

As per code 4 (e) of Corporate Governance Code dated 10 June 2018, Mr. Rafiq Hassan, Chairman considered as a Non- Executive Director. So he has not received any remuneration during the financial year 2020-2021.
Director remuneration is reduce 25% from March 2020.

39.00 Disclosure as per requirement of Schedule XI, part II, para 4 of companies act 1994

- | | |
|--|-----------|
| a. Managerial Remuneration paid during the year to the directors, including managing directors, a managing agent or manager. | 5,270,000 |
| b. Expenses reimbursed to Managing Agent | Nil |
| c. Commission or Remuneration payable separately to a managing agent or his associate | Nil |
| d. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company. | Nil |
| e. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year. | Nil |
| f. Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable. | Nil |
| g. Other allowances and commission including guarantee commission | Nil |
| h. Pensions etc. | Nil |
| (i) Pensions | Nil |
| (ii) Gratuities | Nil |
| (iii) Payments from a provident funds, in excess of own subscription and interest thereon | Nil |
| i. Share Based payments | Nil |



As per IAS- 24: Para 17

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	5,270,000
(b) Post-employee benefits	Nil
(c) Other long term benefits	Nil
(d) termination benefits and	Nil
(e) share- based payment	Nil

As per IAS 24: Para 18

Disclosure requirements of IAS 24 Para 18 minimum disclosure shall include:

a) the amount of transaction	216,584,079
b) the amount of outstanding balance, including commitments	(10,128,368)
i) their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Normal Business Transaction
ii) details of any guarantee given or received	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due from related parties	Nil

40.00 Directors' fees for attending board meetings

BDT 5,000 was paid to each director for attending each board meetings during the year.

41.00 Board Meeting attendance Fees

Directors' are entitled Tk. 5000 as Board Meeting fee for attending each Board Meeting as per Articles of Association. The break down is as follows:

Name of the Board of Directors	Designation	No. of meeting held	No. of meeting attending	Amount in Taka
Rafiq Hassan	Chairman	12	12	60,000
Mohim Hassan	Managing Director	12	12	60,000
Naim Hassan	Director	12	12	60,000
Lyra Rizwana Quader	Director	12	10	50,000
Anjuman Ara Begum	Director	12	11	55,000
Hasib Uddin Ahamed	Nominated Director of Northern Corporation Ltd.	12	6	30,000
Prof. Dr. Khondaker Mohammad Shariful Huda	Independent Director	12	7	35,000
Md. Nasirul Islam	Independent Director	12	3	15,000
Ariful Islam	Independent Director	12	8	40,000
Md Aminul Islam	Independent Director	12	1	5,000
Total Taka				410,000

Hasib Uddin Ahamed was elected as Nominated Director of Northaern Corporation Ltd. In 16 th annual General Meeting (AGM) held on 31 December 2018.

Ariful Islam joined as independent Director in place of Md Nasirul Islam (Death)

Md.Aminul Islam joined as independent Director in place of Prof. Dr. Khondaker Mohammad Shariful Huda

42.00 Receivables from directors

No amount is lying as receivable from the directors as at 30 June, 2021

43.00 Disclosure under Para III of Schedule XI, Part II of the Companies Act, 1994

The Company has 3738 number of employees and all of them are getting more than BDT 63,600 as salary per year.



44.00 Capacity utilization

Section	Installed capacity		Utilization for the period	% of utilization	Over/(under) utilized
	Per day	For 1/year			
	Ton/PCS	Ton/PCS	Ton/PCS	%	Ton/PCS
Knitting (ton)	10.00	3,000	1,900	63%	(1,100)
Dyeing (ton)	25.00	7,500	5,759	77%	(1,741)
Sewing - basic T-shirts (PCS)	65,000	19,500,000	12,573,920	64%	(6,926,080)

Notes:

- a) 300 days have been considered as working days for the period of 1 year;
 b) The capacity varies depending on sophistication of the product. For higher grade products, the capacity decreases from the mentioned level.
 c) Sewing capacity for "Basic T-Shirt" is 65,000 pieces per day. The capacity varies depending on the sophistication of the product. For higher grade products, the capacity decreases from the mentioned level.
 D) Capacity utilized in knitting section is 63%, i.e. 1900 ton.
 E) Capacity utilized in Dyeing section is 77%, i.e. 5759 ton.
 F) Capacity utilized in sewing section is 64%, i.e. 1,25,73,920 pieces.

45.00 Transactions in foreign currency

Particulars	Currency	01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
Import or local purchase in foreign currency			
Yarn	USD	15,152,200	7,226,803
Fabrics	USD	524,519	316,955
Accessories	USD	2,951,540	1,783,323
Dyes & Chemical	USD	2,195,926	1,443,087
Embroidery	USD	58,361	51,230
Garments printing	USD	872,006	300,450
Garments washing/yarn Dyeing	USD	285,309	-
Total		22,039,860	11,121,848
FOB value of export	USD	35,714,426	23,294,244
Total		35,714,426	23,294,244

46.00 Contingent liabilities

There is 69,36,99,683.72 Taka as per bank LC for which the company is contingently liable as on June 30, 2021.

47.00 Guarantees and commitments

As at 30 June, 2021 the Company had no capital commitment towards procurement of items of property, plant, and equipment or intangibles.

48.00 Claims against the Company not acknowledged as debt

There is no claim against the Company acknowledged as debt.

49.00 Events after the reporting period

There is no major event that has occurred subsequent to the date of Statement of Financial Position and affecting the operating results significantly except that the Board in its meeting held on 27-10-2021 recommended 2.5% stock and 2.5% cash dividend for the year ended June 30, 2021 which is subject to approval by the shareholders in the next annual general meeting.



TOSRIFA INDUSTRIES LIMITED
Schedule of Property, Plant & Equipment
As at 30 June, 2021

Particulars	Cost				Depreciation			Written down value as on 30 June 2021
	Balance as on 01 July 2020	Addition during the year	Disposal/Transfer during the year	Balance as on 30 June 2021	Rate	Charged during the year	Adjustment during the year	
Non-revalued assets								
Plant and machinery	400,045,912	25,511,392	-	425,557,304	15%	21,154,462	-	136,367,292
Motor vehicles	46,730,109	-	-	46,730,109	20%	3,256,788	-	13,027,156
Furniture and fixtures	27,473,564	1,010,200	-	28,483,764	10%	1,324,265	-	12,670,122
Office equipment	75,752,270	13,731,293	-	89,483,563	15%	5,705,845	-	42,561,994
Revalued assets								
Land and land developments	488,151,501	6,015,038	-	474,166,539	0%	-	-	474,166,539
Building & civil works (RCC)	521,760,914	1,255,745	-	523,016,659	2.5%	10,715,103	-	418,493,324
Total	1,539,914,270	47,523,668	-	1,587,437,938		42,156,463	-	1,097,286,426
Fabric Department								

Particulars	Cost				Depreciation			Written down value as on 30 June 2021
	Balance as on 01 July 2020	Addition during the year	Disposal/Transfer during the year	Balance as on 30 June 2021	Rate	Charged during the year	Adjustment during the year	
Plant and machinery								
Production Machinery - Dyeing	758,516,284	350,000	-	758,866,284	5.00%	35,000,235	-	664,966,352
Lab Equipment	22,673,844	-	-	22,673,844	5.00%	1,037,058	-	19,704,100
Utility Machinery - Dyeing	140,054,695	33,638,878	-	173,693,573	7.50%	9,977,697	-	148,610,944
Effluent Treatment Plant	19,083,246	-	-	19,083,246	7.50%	1,257,121	-	15,504,497
Electrical Sub-Station & Equipments	101,982,212	1,776,800	-	103,759,012	10.00%	8,067,928	-	74,388,159
Furniture, Fixture & Equipment	22,477,162	410,400	-	22,887,562	10.00%	2,121,773	-	18,582,607
Washing Machineries	42,637,760	-	-	42,637,760	5.00%	2,016,855	-	38,320,243
Warehouse Storage	46,718,774	-	-	46,718,774	7.50%	3,220,858	-	39,723,915
Land and land developments	199,896,458	-	-	199,896,458	0%	-	-	199,896,458
Building & civil works (RCC)								
Production Building	319,983,546	302,646	-	320,286,192	2.50%	7,649,949	-	298,522,024
WTP & Chemical Store Building	93,056,885	-	-	93,056,885	2.50%	2,220,663	-	86,605,864
Utility Building	52,647,434	-	-	52,647,434	2.50%	1,253,204	-	48,874,960
Husk Boiler Building	46,690,762	-	-	46,690,762	5.00%	2,148,823	-	40,827,635
Effluent Treatment Plant Building	67,867,982	-	-	67,867,982	2.50%	1,589,403	-	61,986,724
Fabric store Building	65,211,920	-	-	65,211,920	2.50%	1,587,272	-	61,903,603
Knitting Building	213,290,794	-	-	213,290,794	2.50%	5,190,920	-	202,445,893
Total	2,212,789,757.90	36,478,724	-	2,249,268,482		84,339,759	-	2,020,863,978
Grand Total Asset	3,752,704,028	84,002,392	-	3,836,706,420		126,496,222	-	3,118,150,404

Depreciation charged during the period/year has been allocated into factory overhead, and general and administrative expenses at 80:20 ratio.

Allocation of Depreciation:

Particulars	Rate	Amount
Factory Overhead	80%	101,196,978
Administrative Expenses	20%	25,299,244
Total	100%	126,496,222



TOSRIFA INDUSTRIES LIMITED
Schedule of Intangible Assets
As at 30 June 2021

Annexure-B

Amount in Taka

Particulars	Cost		Amortization					Carrying Amount As at 30 June 2021	
	Balance as on 01 July 2020	Addition during the year	Disposal/ Transfer during the year	Balance as on 30 June 2021	Rate	Balance as on 01 July 2020	Charged during the year		Adjustmen t during the year
Software and applications	5,507,125		-	5,507,125	20%	3,571,467	387,131	-	3,958,598
Website	97,220		-	97,220	20%	26,182	14,208	-	40,390
Total	5,604,345	-	-	5,604,345		3,597,649	401,339	-	3,998,988
									1,548,527
									56,830
									1,605,357



TOSRIFA INDUSTRIES LIMITED
Income Tax Liabilities
As at 30 June, 2021

Annexure-C

Particulars	Amount in Taka 30 June 2021
Computation of Total Income	
Accounting Profit before other Income and Tax	29,368,744
Add: Other Inadmissible Allowances	
Accounting Depreciation & Amortization	126,897,561
Provision for WPPF	4,054,104
Less: Items for Separate Consideration	
Depreciation as per 3rd Schedule	322,639,148
Payment for WPPF (Previous)	-
Total Taxable Income	(162,318,739)
Rate	10%
A. Tax on Total Taxable Income	-
Other Income (Except Cash Incentive)	49,828
Rate	22.5%
B. Tax from Other Income (Except Cash Incentive)	11,211
Other Income (Cash Incentive)	51,663,500
Rate	10%
C. Tax from Other Income (Cash Incentive)	5,166,350
Total Tax Expenses (A+B+C)	5,177,561
Calculation of Gross Receipt as per 82 (C) :	
Sales during the year	3,007,154,631
Add: Trade receivable as on 30 June 2020	319,493,091
Less: Trade receivable as on 30 June 2021	(320,137,909)
Gross receipt from sale (A)	3,006,509,813
Add: Other income during the year	51,713,328
Add: Accrued income as on 30 June 2020	-
Less: Accrued income as on 30 June 2021	(16,486,800)
Gross receipt from Other Income (B)	35,226,528
Tax rate as per 82© Minimum Tax @ 0.20% (A)	6,013,020
Tax rate as per 82© Minimum Tax @ .60% (B)	211,359
Tax As per 82 ©	6,224,379
TDS during the year	19,108,812
Which ever is higher from above calculation	19,108,812
Add: Previous year Tax	-
Total Tax	19,108,812
Business profit as per profit or loss accounts	29,368,744
Tax rate @ 10%	2,936,874
Add: Tax on other income	5,177,561
Total Tax Liability	8,114,436

Note: Minimum tax rate calculation for business income as 82 ©

As per paripatra 2016-2017, whenever any company pay tax at reducing rate, minimum tax rate on gross receipt of reducing rate income will be reduce proportionately based on general tax rate. Here

General tax Rate	30.00%
Minimum tax rate as per 82 ©	0.60%
Tax rate for green building garments factory	10%
Minimum tax rate for green building garments factory	0.20%

An associate firm of D. N. Gupta & Associates



TOSRIFA INDUSTRIES LIMITED
Deferred Tax Liability
As at 30 June, 2021

Annexure - D

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

Particulars	Amount in Taka	
	30 June 2021	30 June 2020
Opening Balance	88,411,990	64,263,456
Deferred Tax Liability /(Assets) as on 30 June 2021	107,608,148	88,411,990
Increase/(Decrease) of Deferred Tax Liability	19,196,158	24,148,534

Particulars	Carrying Amount on Balance Sheet date (Taka)	Tax Base (Taka)	Temporary Differences (Taka)
At 30 June 2021			
Property, Plant & Equipment	3,118,150,404	2,032,558,528	1,085,591,876
Intangible Assets	1,605,357	1,029,663	575,694
Temporary difference for lease Assets	-	-	-
Liability to Employees	(10,086,088)	-	(10,086,088)
Net temporary difference	3,109,669,673	2,033,588,191	1,076,081,483
Applicable Tax rate			10%
Deferred Tax Liability/(Asset)			107,608,148

