

Annual Report

2018-2019



Tamijuddin Textile Mills Limited

Senakalyan Bhaban (11th Floor), 195, Motijheel C/A, Dhaka-1000

Annual Report

2018-2019



TTML

Tamijuddin Textile Mills Limited

Head Office : Sena Kalyan Bhaban (11th Floor), 195, Motijheel C/A, Dhaka-1000
Telephone : 9551545, 47115000, 47114120

Factory : BSCIC Industrial Estate, Konabari, Gazipur
Telephone : 9297129, 9297758

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Board of Directors

| | |
|------------------------|----------------------|
| 1. Md. Shohel Rana | Chairman |
| 2. Ms. Salma Chowdhury | Managing Director |
| 3. Monjur Ahmed Mohan | Director |
| 4. Md. Amran Pervege | Director |
| 5. Ausafur Rahman | Independent Director |

Management Team

| | |
|---------------------------------|-------------------------|
| 1. Ms. Salma Chowdhury | Managing Director & CEO |
| 2. A K M Rafique Uddin | Executive Director |
| 3. Md. Mahfuzur Rahman | Chief Financial Officer |
| 4. Md. Monjurul Islam Chowdhury | GM (Factory) |
| 5. Md. Shahjahan Ali | AGM (F&A) |

| | |
|-------------------|---|
| Auditors | ATA KHAN & Co. Chartered Accountants 67, Motijheel C/A (1st Floor) Dhaka-1000 |
| Banker | Dutch-Bangla Bank Ltd. |
| Company Secretary | Bidyut Kumar Roy |

NOTICE OF THE THIRTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of Tamijuddin Textile Mills Ltd. for the year 2018-2019 will be held on Tuesday, December 24, 2019 at 10:00 A.M. at Registered Office, BSCIC Industrial Estate, Konabari, Gazipur to transact the following business.

AGENDA

1. To confirm the minutes of the 35th Annual General Meeting held on December 24, 2018.
2. To receive, consider and adopt the Audited Accounts as on June 30, 2019 together with reports of the Auditors and the Directors.
3. To declare dividend for the year 2018-2019.
4. To elect Directors.
5. To appoint Auditors for the year 2019-2020 and to fix their remuneration
6. To transact any other business with the permission of the Chair.

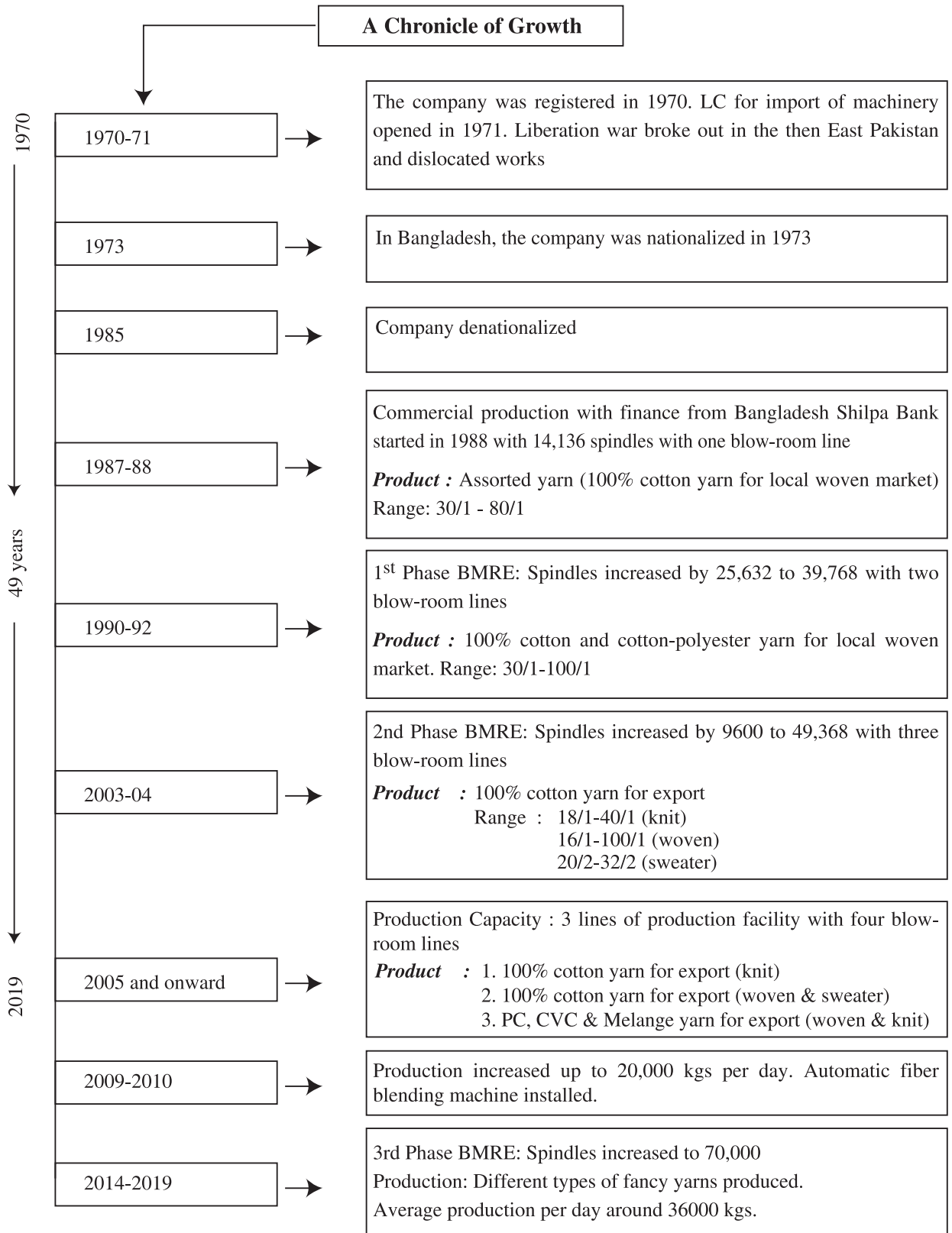
By Order of the Board
Sd/-
Bidyut Kumar Roy
Company Secretary

Dhaka
October 29, 2019

NOTES:

- i. The Shareholders whose names appear in the Share Register of the company or in the Depository Register on the record date i.e. December 02, 2019, will be entitled to attend at the Annual General Meeting and to receive the dividend.
- ii. The Board of Directors of the company has recommended stock dividend (Bonus Share) @ 27% for the year 2018-2019.
- iii. A member eligible to attend the General Meeting is entitled to appoint a proxy to attend on his/her behalf. Form of proxy, duly completed and stamped is deposited at company's Head office at least 48 hours before the time fixed for the meeting and in default it will not be treated as valid.
- iv. Members are requested to notify change of address, if any, to the company.
- v. The Board likes to declare the following for the year ended June, 2019: Net Asset Value (NAV): Tk 100.56/-, Earning Per Share (EPS): Tk 1.21/-, Net Operating Cash Flow Per Share (NOCFPS): Tk 14.04/-.

Tamijuddin Textile Mills Ltd.



DIRECTORS' REPORT 2018-2019

Dear Shareholders:

Assalamu Alaikum,

It gives me immense pleasure to announce the Annual Report 2018-2019. On behalf of the Board, I take the privilege to thank all the Shareholders to keep confidence on the Management. As a result we were inspired to put our best effort in doing business. I would like to present before you the Audited Financial Statements and the Auditor's and Director's Report of the company for the year ended on 30th June, 2019.

Operational Performance

Alhamdulillah, I am pleased to inform you that our productions are increasing in conformity with previous year. It is a fact that textile industry in Bangladesh are facing hard days in current year because fall of demand in the International Market and low price in the local market. In spite of that we are producing good quality yarn boldly and strictly follow the schedule of our customers' requisition with the help of our efficient and dedicated technician, marketing and management team.

The statistical data of the company for the year ended 30.06.2019 are shown with comparative figures of last year. Our production increased by 10.87% from 1,02,54,635 Kgs in 2017-2018 to 1,13,69,276 kgs in 2018-2019. Sales went up by 4.27% from Tk. 231,47,32,145.00 in 2017-2018 to Tk. 241,35,83,451.00 in 2018-2019. The resultant effect was a rise of 8.98 % in gross profit from Tk. 41,96,46,478.00 in 2017-2018 to Tk. 45,73,23,920.00 in 2018-2019 and net profit increased by 93.60% from Tk. 1,47,67,753.00 in 2017-2018 to Tk. 2,85,91,090.00 in 2018-2019.

Financial Operating Result

The financial results of the company for the year ended 30.06.2019 are shown below with comparative figures of last year:

Taka :

| Particulars | As on 30.06.2019 | As on 30.06.2018 |
|-----------------------------------|------------------|------------------|
| Turnover | 241,35,83,451.00 | 231,47,32,145.00 |
| Cost of goods sold | 195,62,59,531.00 | 189,50,85,667.00 |
| Gross profit | 45,73,23,920.00 | 41,96,46,478.00 |
| Operating Expenses | 40,05,91,750.00 | 38,87,28,545.00 |
| Operating Profit | 5,55,77,970.00 | 2,98,75,783.00 |
| Workers profit Participation Fund | 26,46,570.00 | 14,22,656.00 |
| Profit before tax | 5,29,31,401.00 | 2,84,53,128.00 |
| Provision for tax | 2,43,40,311.00 | 1,36,85,375.00 |
| Net profit after tax | 2,85,91,090.00 | 1,47,67,753.00 |

You may kindly observe that financial result of the company for the year ended 30.06.2019 are aggregately good compared with previous year. In future it is expected that the company will be able to achieve target production and sufficient profit to allow more dividend for everybody associated.

Audit Committee

The Board of Directors has constituted an Audit Committee consisting of three Members. Chairman of the Audit Committee is Independent Director, Ausafur Rahman , renowned businessman and had huge experience in administration, accounting and finance, procurement, marketing and sales. Other members are Mr. Md. Shohel Rana and Monjur Ahmed Mohan. The Audit Committee carried out its responsibilities as per the provisions of rules and regulations of BSEC and submitted its report to the Board of Directors from time to time. The Audit Committee also audited first quarter, half-yearly, third quarter financial statements of Financial Year 2018-2019 and annual accounts ended June 30, 2019 along with auditors' report on the annual accounts.

Future

Tamijuddin Textile Mills Limited is going ahead to obtain its main objectives. To meet our main objectives, we have prepared ourselves and are taking preparation to bring new technology to face coming days challenges so that we are not lagging behind in the market competition. We are putting our continuous efforts to introduce on our proven strengths of new products and diversifications to increase market share.

Risks and Concerns

During last few months, Bangladesh spinning and fabric mills are facing severe competition with some foreign countries and thus the local companies are not being able to compete with. The price fall in International Market came in such a time when Bangladesh has enforced new wage policy pushing the worker's salary up to 60%. We are deeply observing and following business circumstances and we have made successful strategy to compete to sustain in the market.

Remuneration to Directors

The Board of Directors has approved a formal policy for remuneration of executive and non-executive directors depending upon their responsibility in affairs of the Company. The remuneration is commensurate with their level of responsibility and expertise needed to govern the Company successfully and to encourage value addition from them. Remuneration of executive and non-executive directors shall be approved by the Board, as recommended by Nomination and Remuneration Committee. Remuneration to Directors has been shown in the note No. 31.00 to the financial statement.

Board of Directors and Election

The following persons were the members of the Board of Directors of the company at the closing of the reporting year. The number and amount of shares held by each continuing Director at the beginning and end of the reporting financial year are also furnished in the following statement as per Stock Exchange Listing Regulation.

| Name of Directors | Designation | Share held 01.07.2018 | Amount Taka | Share held 30.06.2019 | Amount Taka |
|--------------------|-------------|--------------------------|----------------|--------------------------|----------------|
| Md. Shohel Rana | Chairman | 3,78,840 | 37,88,400 | 4,73,550 | 47,35,500 |
| Salma Chowdhury | MD | 99,12,272 | 9,91,22,720 | 1,23,90,340 | 12,39,03,400 |
| Monjur Ahmed Mohan | Director | 3,78,840 | 37,88,400 | 4,73,550 | 47,35,500 |
| Md. Amran Pervege | Director | 3,78,840 | 37,88,400 | 4,73,550 | 47,35,500 |

In accordance with the requirement of the Company's Act, 1994, Salma Chowdhury, Managing Director of the company is due to retire from the Board of Directors and expressed her desire for re-appointment as she is eligible. As per Article 107 of the Articles of Association of the company Mr. Amran Pervege retires from his present position and being eligible, offer himself for re-election as per Article 109 of the Article of Association. This is placed for your approval.

Mr. Sikder Zakir Hossain, Independent Director, retired after completion of 2nd tenure for 3 years on 01.06.2019. Mr. Ausafur Rahman appointed as Independent Director for 03 years w.e.f 02.06.2019 as per BSEC regulations and seek your approval.

Corporate Governance Compliance Status Report

Bangladesh Securities and Exchange Commission (BSEC) has introduced mandatory Guidelines on Corporate Governance. The Board of Directors of the Company is committed to deliver good governance and exercise best practice in all respects. Good governance is about managing the business effectively and responsibly and in a way which is honest, transparent, showing accountability and abiding by the laws of the land. "**Mohammad Ata Karim & Co.**" Chartered Accountants, compliance auditor audited compliance report of the company for the year 2018-2019 and seek for re-appointment as compliance auditor for the year 2019-2020 which requires shareholders approval.

In accordance with the requirement of the Bangladesh Securities and Exchange Commission notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 issued "Compliance Status of the above mentioned Code" is annexed.

Dividend

The company earned a net profit of Tk. 2,85,91,090.00 (Taka Two crore eighty-five lac ninety-one Thousand ninety) during the year 2018-2019 whereas earned that of Tk. 1,47,67,753.00 (Taka One crore forty-seven lac sixty-seven Thousand seven hundred fifty-three) in 2017-2018. This profit supports the company to declare dividend for shareholders. Considering interest of the shareholders, the Board of Directors has recommended for declaration of dividend at the rate of 27% (stock) which is 2 % higher than the previous year for the shareholders which is placed for your approval.

Contribution to Government Exchequer

In its role on accountability to the government, the Company is to ensure payments of all dues to government in the form of import duty, custom duty, port charges, VAT, Corporate Taxes and other levies as and when they become due on the basis of actual operations. This has enabled the Company to enhance its contribution to the National Exchequer on a progressive rate year after year. A total of Tk. 1,13,17,108.00 (Taka one crore thirteen lac seventeen thousand one hundred eight) was given to the government exchequer during the year in the form of duties, taxes, VAT etc.

Loan Repayment

Financing is very much important for every organization. In that we have received loan from different banks to finance different projects to facilitate the production process. We are so much grateful to our finance partners those who kept their believe on us and accompany with our journey. It is our moral obligation to keep our promise to pay back their money in time. A total of Tk. 7,05,56,321.00 (Taka seven crore five lac fifty-six thousand three hundred twenty-one) was paid to Banks against long-term loans during 2018-2019.

Auditors

The Board of Directors appointed the auditor "**ATA KHAN & CO**" Chartered Accountants, 67, Motijheel C/A, (1st floor) Dhaka-1000 who audited the financial accounts of Tamijuddin Textile Mills Ltd. for the year 2018-2019 in place of Auditor M/S "**AHMED & AKTAR**", 30, BCIC Bhaban, 31 Dilkusha C/A, Dhaka-1000, who was approved in the 35th AGM held on 24th December, 2018, delisted as per order of BSEC's auditors panel on 16.07.2019. Auditor "Ata Khan & Co" also delisted from BSEC's auditors panel on 12.11.2019.

Auditor "**M/S Islam Quazi Shafique & Co.**" Chartered Accountants, Al-Haj Shamsuddin Mansion (4th Floor) 17, New Eskaton Road, Maghbazar, Dhaka-1000; expressed their interest and applied in the company for audit financial accounts for the year 2019-2020. The proposal is placed for your approval.

Conclusion

I will draw the conclusion here that based on the success of 2018-2019, on behalf of the Board of Directors, I would express my sincere acknowledgement on the contribution made by the management team and employees of all levels for their relentless efforts. I also would like to express my heartfelt gratitude to our valued Shareholders, Customers, Bankers, Suppliers, Bangladesh Textile Mills Association, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Central Depository Bangladesh Limited (CDBL), Register of Joint Stock Companies and Firms (RJSC), National Board of Revenue (NBR), Government Agencies and all concerned for their continued support and co-operation.

On behalf of the Board of Directors,



Salma Chowdhury
Managing Director.

ANNEXURE-1

The Directors also report that:

- The financial statements of the Company present true and fair view of Company's state of affairs, result of its operations, cash flows and change in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial Statements and Accounting estimates were reasonable and prudent.
- The financial statements were prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- The Internal control system is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- The number of board meeting and the attendance of Directors during the year 2018-2019 were as follows:

| Name of Directors | Meeting Held | Attended |
|--|---------------------|-----------------|
| Md. Shohel Rana | 15 | 15 |
| Salma Chowdhury | 15 | 13 |
| Monjur Ahmed Mohan | 15 | 15 |
| Md. Amran Pervege | 15 | 10 |
| Sikder Zakir Hossain (Retired on 01.06.2019) | 15 | 7 |
| Ausafur Rahman(Appointed on 02.06.2019) | 2 | 2 |

- The pattern of shareholding (along with name wise detail) of parent/subsidiary/associated companies and other related parties, Directors, Chief Executives Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouse and minor children, executives, shareholders holding 10% or more voting interest in the company as on 30thJune, 2019 is stated in ANNEXURE-II
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEXURE-III.
- Key operating and financial data of last five years have been presented in summarized form as Past Financial Statistics in ANNEXURE-IV.

ANNEXURE-II

Pattern of Shareholding as on June 30, 2019

| Particulars | Share Held | Percentage | Remark |
|---|-------------------|-------------------|---------------|
| Parent Company | | | N/A |
| Associated Companies: | | | N/A |
| Directors : | | | |
| Md. Shohel Rana | 4,73,550 | 2.00% | |
| Monjur Ahmed Mohan | 4,73,550 | 2.00% | |
| Md. Amran Pervege | 4,73,550 | 2.00% | |
| Salma Chowdhury | 1,23,90,340 | 52.34% | |
| Chief Executive Officer (CEO) and his spouse and minor children: | 1,23,90,340 | 52.34% | |
| Chief Financial Officer (CFO) and his spouse and minor children: | | | N/A |
| Company Secretary (CS) and his spouse and minor children: Head of Internal Audit (HIA) and his spouse and minor children: | | | N/A |
| Executives (Top five salaried person other than CEO, CFO, CS, HIA): | | | |
| 1. Md. Salim Mia | - | - | |
| 2. Md. Baker | - | - | |
| 3. Md. Jamal Uddin | - | - | |
| 4. Hrishikes Bhowmik | - | - | |
| 5. Md. Rafiqul Islam | - | - | |
| Shareholders Holding 10% or more voting right | - | - | |
| 1. Salma Chowdhury | 1,23,90,340 | 52.34% | |

AUDIT COMMITTEE REPORT

For the Year ended 30th June 2019

Tamijuddin Textile Mills Limited having an Audit Committee as a sub-committee of the Board of Directors in order to assist the Board of Directors in ensuring and fulfilling its oversight responsibilities.

The Audit Committee consists of the following persons:

| | |
|------------------------|-----------|
| Mr. Ausafur Rahman | -Chairman |
| Mr. Monjur Ahmed Mohan | -Member |
| Mr. Md. Shohel Rana | -Member |

The scope of Audit Committee was defined as under:

- (a) Review and recommend to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purpose;
- (b) Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors are in the line with the requirement of the company;
- (c) Carry on supervision role to safeguard the systems of governance and independence of statutory auditors; and
- (d) Review and consider the report of internal auditors and statutory auditor's observation on internal control.

Activities carried out during the year

The committee reviewed the integrity of the quarterly and annual financial statement and recommended to the Board for consideration. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports. The committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.



Ausafur Rahman

Chairman

Audit Committee

Nomination and Remuneration Committee (NRC)

This committee was established in 25th October 2018 under condition #6 of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) vide reference no. BSEC/CMRRCD/2006-158/207/Admin/80; dated: 3 June 2018. The Nomination and Remuneration Committee is a sub-committee of the Board, NRC will assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executives as well as a policy for formal process of considering remuneration of directors, top level executives.

Composition & Meeting and Attendance:

Presently, NRC is constituted with the following members and during the financial year 2018-2019, the committee met once.

| SL. No | Name | Position in Nomination and Remuneration Committee | Number of Meeting of the Committee during FY'2018-2019 | |
|--------|---|---|--|------------|
| | | | Held | Attendance |
| 01. | Mr. Ausafur Rahman (Appointed on 02.06.2019) | Chairman | 1 | 1 |
| 02. | Md. Shohel Rana | Member | | 1 |
| 03. | Md. Amran Pervege | Member | | 1 |

Roles and Responsibilities of NRC:

The Nomination and Remuneration Committee has performed its duties and responsibilities as assigned by the Board of Directors, and as defined in the Charter of the NRC formulated in accordance with the Notification of the Bangladesh Securities and Exchange Commission's Corporate Governance Code-2018.

The prime responsibilities of NRC are as follows:

- ❖ NRC shall be independent, responsible and accountable to the Board and the shareholders.
- ❖ Formulating the criteria/policy for fixing up fair remuneration for directors and senior management which need to be vetted and accepted by the Board of Directors.
- ❖ Placing the Board's approval for recruiting suitable candidates to fill the vacancies or to add more competent people from time to time in the Company's Board and also in the senior management position to hold experience and to strength the senior management team.
- ❖ Establishing the criteria for Board membership and to formulate the standard and transparent process for selection of Directors.

- ❖ Ensuring that there is a policy of Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- ❖ Developing the succession plans of Board members and senior-level executives.
- ❖ Developing, recommending and reviewing annually the company's human resources and training policies.
- ❖ Reporting to the Board of Directors on the Committee's activities and findings.

Activities Carried out during financial year 2018-2019:

The committee carried out the following activities during the financial year 2018-2019:

- ❖ Reviewed the code of conduct for the Board members and recommended to the Board for approval.
- ❖ Identified and reviewed the vacancy of Regulatory Mandatory Position of the Company and recommended to the Board for appointment.
- ❖ Reviewed the policy related with compensation and benefit of the Company.

The minutes of the Committee meeting were placed before the Board for its approval. This committee is committed to perform its duties based on equality and fairness according to the principles of good corporate governance.

On behalf of the Nomination and Remuneration Committee



Ausafur Rahman

Independent Director

Chairman of the Nomination and Remuneration Committee.

Annexure-A
(As per condition No. 1(5)(xxvi))

Declaration by CEO & CFO

The Board of Directors

Tamijuddin Textile Mills Limited
Sena Kalyan Bhaban (11th Floor)
195, Motijheel C/A, Dhaka-1000.

Subject: Declaration on Financial Statements for the year ended on June 30, 2019.

Dear Sir(s),

Pursuant to the condition No. 1.(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Tamijuddin Textile Mills Limited for the year ended on June 30, 2019 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

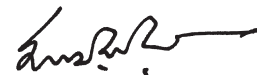
In this regard, we also certify that:---

- (i) We have reviewed the financial statements for the year ended on June 30, 2019 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Salma Chowdhury
Managing Director & CEO



Md. Mahfuzur Rahman
Chief Financial Officer (CFO)



**REPORT TO THE SHAREHOLDERS OF
TAMIJUDDIN TEXTILE MILLS LIMITED
ON COMPLIANCE OF CORPORATE GOVERNANCE CODE**

We have examined the compliance status to the Corporate Governance Code by **TAMIJUDDIN TEXTILE MILLS LIMITED** for the year ended on 30 June 2019. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the Company is satisfactory.

For **MOHAMMAD ATA KARIM & CO.**
Chartered Accountants
A. S. M. ATAUL KARIM, FCA

Date : Dhaka
03 November 2019

Corporate Governance Compliance Report

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June, 2018 issued under section 2CC of the Securities and Exchange Ordinance 1969.

Company's Name: Tamijuddin Textile Mills Limited.

Financial Year ended: 30 June, 2019.

(Report under Condition No. 9)

| Condition No. | Title | Compliance status | | Remarks (If any) |
|---------------|--|-------------------|--------------|------------------|
| | | Complied | Not Complied | |
| 1.0 | BOARD OF DIRECTORS: | | | |
| 1(1) | Board's Size: The number of the board members shall not be less than 5(five) and more than 20 (twenty) | ✓ | | |
| 1(2) | Independent Directors: | | | |
| 1(2)(a) | At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors. | ✓ | | |
| 1(2)(b) | For the purpose of this clause "independent director" means a director- | | | |
| 1(2)(b)(i) | who does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company; | ✓ | | |
| 1(2)(b)(ii) | who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members; | ✓ | | |
| 1(2)(b)(iii) | who has not been an executive of the company in immediately preceding 2 (two) financial years; | ✓ | | |
| 1(2)(b)(iv) | who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies; | ✓ | | |
| 1(2)(b)(v) | who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange; | ✓ | | |
| 1(2)(b)(vi) | who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market; | ✓ | | |
| 1(2)(b)(vii) | who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the | ✓ | | |

| | | | | |
|-----------------|--|---|---|------------------------|
| | concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code; | | | |
| 1(2)(b)(viii) | who is not independent director in more than 5 (five) listed companies; | ✓ | | |
| 1(2)(b)(ix) | who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and | ✓ | | |
| 1(2)(b)(x) | who has not been convicted for a criminal offence involving moral turpitude; | ✓ | | |
| 1(2)(c) | The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM); | ✓ | | |
| 1(2)(d) | The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and | ✓ | | No such casual vacancy |
| 1(2)(e) | The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. | ✓ | | |
| 1(3) | <i>Qualification of Independent Director (ID)</i> | | | |
| 1(3) (a) | Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business; | ✓ | | |
| 1(3) (b) | Independent director shall have following qualifications: | | | |
| 1(3)(b)(i) | Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or | ✓ | - | - |
| 1(3)(b)(ii) | Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or | ✓ | | |
| 1(3)(b)(iii) | Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or | - | - | N/A |
| 1(3)(b)(iv) | University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or | - | - | N/A |
| 1(3)(b)(v) | Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification; | - | - | N/A |

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| 1(3)(c) | The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b); | ✓ | | |
| 1(3)(d) | In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission. | | | N/A |
| 1(4) | Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.- | | | |
| 1(4)(a) | The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals; | ✓ | | |
| 1(4)(b) | The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company; | ✓ | | |
| 1(4)(c) | The Chairperson of the Board shall be elected from among the non-executive directors of the company; | ✓ | | |
| 1(4)(d) | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer; | ✓ | | |
| 1(4)(e) | In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | ✓ | | |
| 1(5) | The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):- | | | |
| 1(5) (i) | An industry outlook and possible future developments in the industry; | ✓ | | |
| 1(5) (ii) | The segment-wise or product-wise performance; | ✓ | | |
| 1(5) (iii) | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any; | ✓ | | |
| 1(5) (iv) | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable; | ✓ | | |
| 1(5) (v) | A discussion on continuity of any extraordinary activities and their implications (gain or loss); | ✓ | | |
| 1(5) (vi) | A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions; | ✓ | | |
| 1(5) (vii) | A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments; | - | - | N/A |
| 1(5) (viii) | An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.; | | | N/A |
| 1(5) (ix) | An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements; | ✓ | | |
| 1(5) (x) | A statement of remuneration paid to the directors including independent directors; | ✓ | | |
| 1(5) (xi) | A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity; | ✓ | | |

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| 1(5) (xii) | A statement that proper books of account of the issuer company have been maintained; | ✓ | | |
| 1(5) (xiii) | A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment; | ✓ | | |
| 1(5) (xiv) | A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed; | ✓ | | |
| 1(5) (xv) | A statement that the system of internal control is sound in design and has been effectively implemented and monitored; | ✓ | | |
| 1(5) (xvi) | A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress; | ✓ | | |
| 1(5) (xvii) | A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed; | ✓ | | |
| 1(5) (xviii) | An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained; | ✓ | | |
| 1(5) (xix) | A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized; | ✓ | | |
| 1(5) (xx) | An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year; | - | - | N/A |
| 1(5) (xxi) | Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend; | ✓ | | |
| 1(5) (xxii) | The total number of Board meetings held during the year and attendance by each director; | ✓ | | |
| 1(5) (xxiii) | The pattern of shareholding disclosing the aggregate number of shares (along with name wise details) held by- | | | |
| 1(5) (xxiii)(a) | Parent or Subsidiary or Associated Companies and other related parties (name-wise details); | ✓ | | |
| 1(5) (xxiii)(b) | Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details); | ✓ | | |
| 1(5) (xxiii)(c) | Executives; and | | | N/A |
| 1(5) (xxiii)(d) | Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details); | ✓ | | |
| 1(5) (xxiv) | In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:- | | | |
| 1(5)(xxiv)(a) | a brief resume of the director; | ✓ | | |
| 1(5)(xxiv)(b) | nature of his or her expertise in specific functional areas; and | ✓ | | |
| 1(5)(xxiv)(c) | names of companies in which the person also holds the directorship and the membership of committees of the Board; | ✓ | | |
| 1(5)(xxv) | A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the | | | |

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| | company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: | | | |
| 1(5)(xxv)(a) | accounting policies and estimation for preparation of financial statements; | ✓ | | |
| 1(5)(xxv)(b) | changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes; | ✓ | | |
| 1(5)(xxv)(c) | comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof; | ✓ | | |
| 1(5)(xxv)(d) | compare such financial performance or results and financial position as well as cash flows with the peer industry scenario; | ✓ | | |
| 1(5)(xxv)(e) | briefly explain the financial and economic scenario of the country and the globe; | ✓ | | |
| 1(5)(xxv)(f) | risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and | ✓ | | |
| 1(5)(xxv)(g) | future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM; | ✓ | | |
| 1(5)(xxvi) | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and | ✓ | | |
| 1(5)(xxvii) | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C. | ✓ | | |
| 1(6) | Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code. | ✓ | | |
| 1(7) | Code of Conduct for the Chairperson, other Board members and Chief Executive Officer | | | |
| 1(7)(a) | The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company; | ✓ | | |
| 1(7)(b) | The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency. | ✓ | | |
| 2. | Governance of Board of Directors of Subsidiary Company. – | | | |
| 2(a) | Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company; | | | N/A |

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| 2(b) | At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company; | | | N/A |
| 2(c) | The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company; | | | N/A |
| 2(d) | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also; | | | N/A |
| 2(e) | The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company. | | | N/A |
| 3. | Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).- | | | |
| 3(1) | Appointment | | | |
| 3(1)(a) | The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC); | ✓ | | |
| 3(1)(b) | The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals; | ✓ | | |
| 3(1)(c) | The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time; | ✓ | | |
| 3(1)(d) | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS; | ✓ | | |
| 3(1)(e) | The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s). | ✓ | | |
| 3(2) | Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters. | ✓ | | |
| 3(3) | Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) | | | |
| 3(3)(a) | The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief: | ✓ | | |
| 3(3)(a)(i) | these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and | ✓ | | |
| 3(3)(a)(ii) | these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws; | ✓ | | |
| 3(3)(b) | The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into | ✓ | | |

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| | by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members; | | | |
| 3(3)(c) | The certification of the MD or CEO and CFO shall be disclosed in the Annual Report. | ✓ | | |
| 4. | Board of Directors' Committee. | | | |
| | For ensuring good governance in the company, the Board shall have at least following sub-committees: | | | |
| 4(i) | Audit Committee; and | ✓ | | |
| 4(ii) | Nomination and Remuneration Committee. | ✓ | | |
| 5.0 | Audit Committee:- | | | |
| 5(1) | Responsibility to the Board of Directors. | | | |
| 5(1)(a) | The company shall have an Audit Committee as a subcommittee of the Board; | ✓ | | |
| 5(1)(b) | The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business; | ✓ | | |
| 5(1)(c) | The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing. | ✓ | | |
| 5(2) | Constitution of the Audit Committee | | | |
| 5(2)(a) | The Audit Committee shall be composed of at least 3 (three) members; | ✓ | | |
| 5(2)(b) | The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director; | ✓ | | |
| 5(2)(c) | All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience; | ✓ | | |
| 5(2)(d) | When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee; | ✓ | | |
| 5(2)(e) | The company secretary shall act as the secretary of the Committee; | ✓ | | |

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| 5(2)(f) | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director. | ✓ | | |
| 5(3) | Chairperson of the Audit Committee | | | |
| 5(3)(a) | The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director; | ✓ | | |
| 5(3)(b) | In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | ✓ | | |
| 5(3)(c) | Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM. | ✓ | | |
| 5(4) | Meeting of the Audit Committee | | | |
| 5(4)(a) | The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee; | ✓ | | |
| 5(4)(b) | The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must. | ✓ | | |
| 5(5) | Role of Audit Committee The Audit Committee shall:- | | | |
| 5(5)(a) | Oversee the financial reporting process; | ✓ | | |
| 5(5)(b) | monitor choice of accounting policies and principles; | ✓ | | |
| 5(5)(c) | monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report; | ✓ | | |
| 5(5)(d) | oversee hiring and performance of external auditors; | ✓ | | |
| 5(5)(e) | hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption; | ✓ | | |
| 5(5)(f) | review along with the management, the annual financial statements before submission to the Board for approval; | ✓ | | |

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| 5(5)(g) | review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval; | ✓ | | |
| 5(5)(h) | review the adequacy of internal audit function; | ✓ | | |
| 5(5)(i) | review the Management's Discussion and Analysis before disclosing in the Annual Report; | ✓ | | |
| 5(5)(j) | review statement of all related party transactions submitted by the management; | ✓ | | |
| 5(5)(k) | review Management Letters or Letter of Internal Control weakness issued by statutory auditors; | ✓ | | |
| 5(5)(l) | oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and | ✓ | | |
| 5(5)(m) | oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee. | ✓ | | |
| 5(6) | Reporting of the Audit Committee | | | |
| 5(6)(a) | Reporting to the Board of Directors | ✓ | | |
| 5(6)(a)(i) | The Audit Committee shall report on its activities to the Board. | ✓ | | |
| 5(6)(a)(ii) | The Audit Committee shall immediately report to the Board on the following findings, if any:- | ✓ | | |
| 5(6)(a)(ii)(a) | report on conflicts of interests; | ✓ | | |
| 5(6)(a)(ii)(b) | suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; | ✓ | | |
| 5(6)(a)(ii)(c) | suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and | ✓ | | |
| 5(6)(a)(ii)(d) | any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately; | ✓ | | |

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| 5(6)(b) | Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier. | ✓ | | |
| 5(7) | Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company. | ✓ | | |
| 6. | Nomination and Remuneration Committee (NRC).- | ✓ | | |
| 6(1) | Responsibility to the Board of Directors | ✓ | | |
| 6(1)(a) | The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board; | ✓ | | |
| 6(1)(b) | The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive; | ✓ | | |
| 6(1)(c) | The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b). | ✓ | | |
| 6(2) | Constitution of the NRC | | | |
| 6(2)(a) | The Committee shall comprise of at least three members including an independent director; | ✓ | | |
| 6(2)(b) | All members of the Committee shall be non-executive directors; | ✓ | | |
| 6(2)(c) | Members of the Committee shall be nominated and appointed by the Board; | ✓ | | |
| 6(2)(d) | The Board shall have authority to remove and appoint any member of the Committee; | ✓ | | |
| 6(2)(e) | In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee; | ✓ | | |

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| 6(2)(f) | The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee; | ✓ | | |
| 6(2)(g) | The company secretary shall act as the secretary of the Committee; | ✓ | | |
| 6(2)(h) | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director; | ✓ | | |
| 6(2)(i) | No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company. | ✓ | | |
| 6(3) | Chairperson of the NRC | | | |
| 6(3)(a) | The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director; | ✓ | | |
| 6(3)(b) | In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes; | ✓ | | |
| 6(3)(c) | The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM. | ✓ | | |
| 6(4) | Meeting of the NRC | | | |
| 6(4)(a) | The NRC shall conduct at least one meeting in a financial year; | ✓ | | |
| 6(4)(b) | The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC; | ✓ | | |
| 6(4)(c) | The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h); | ✓ | | |
| 6(4)(d) | The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC. | ✓ | | |
| 6(5) | Role of the NRC | | | |
| 6(5)(a) | NRC shall be independent and responsible or accountable to the Board and to the shareholders; | ✓ | | |

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| 6(5)(b) | NRC shall oversee, among others, the following matters and make report with recommendation to the Board: | ✓ | | |
| 6(5)(b)(i) | formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following: | ✓ | | |
| 6(5)(b)(i)(a) | the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully; | ✓ | | |
| 6(5)(b)(i)(b) | the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and | ✓ | | |
| 6(5)(b)(i)(c) | remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals; | ✓ | | |
| 6(5)(b)(ii) | devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality; | ✓ | | |
| 6(5)(b)(iii) | identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board; | ✓ | | |
| 6(5)(b)(iv) | formulating the criteria for evaluation of performance of independent directors and the Board; | ✓ | | |
| 6(5)(b)(v) | identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and | ✓ | | |
| 6(5)(b)(vi) | developing, recommending and reviewing annually the company's human resources and training policies; | ✓ | | |
| 6(5)(c) | The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report. | ✓ | | |
| 7. | External or Statutory Auditors.– | ✓ | | |
| 7(1) | The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:- | ✓ | | |
| 7(1)(i) | appraisal or valuation services or fairness opinions; | ✓ | | |
| 7(1)(ii) | financial information systems design and implementation; | ✓ | | |
| 7(1)(iii) | book-keeping or other services related to the accounting records or financial statements; | ✓ | | |
| 7(1)(iv) | broker-dealer services; | ✓ | | |
| 7(1)(v) | actuarial services; | ✓ | | |
| 7(1)(vi) | internal audit services or special audit services; | ✓ | | |

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| 7(1)(vii) | any service that the Audit Committee determines; | ✓ | | |
| 7(1)(viii) | audit or certification services on compliance of corporate governance as required under condition No. 9(1); and | ✓ | | |
| 7(1)(ix) | any other service that creates conflict of interest. | ✓ | | |
| 7(2) | No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members. | ✓ | | |
| 7(3) | Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders. | ✓ | | |
| 8. | Maintaining a website by the Company.– | | | |
| 8(1) | The company shall have an official website linked with the website of the stock exchange. | ✓ | | |
| 8(2) | The company shall keep the website functional from the date of listing. | ✓ | | |
| 8(3) | The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s). | ✓ | | |
| 9. | Reporting and Compliance of Corporate Governance.– | | | |
| 9(1) | The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. | ✓ | | |
| 9(2) | The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting. | ✓ | | |
| 9(3) | The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not. | ✓ | | |

**Independent Auditor's Report
To the Shareholders of
TAMIJUDDIN TEXTILE MILLS LIMITED**

Report on the Financial Statements

Opinion

We have audited the financial statements of Tamijuddin Textile Mills Limited which comprise the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Tamijuddin Textile Mills Limited as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable rules and regulation.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (IASs). 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 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 audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2019. These matters were addressed in the context of the 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. In addition to the matter described in the basis for opinion section, for each matter mentioned below our description of how our audit addressed the matter is provided in the context.

| Key Audit Matter | How our audit addressed the audit matters |
|--|---|
| <p>Revenue</p> <p>The company has reported a revenue of Taka 2,413,583,451 for the year ended 30 June 2019.</p> <p>Refer to note no. 17.00 of the financial statements.</p> | <ul style="list-style-type: none"> ● Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy disclosed in notes to the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards |

| Key Audit Matter | How our audit addressed the audit matters |
|--|---|
| <p>All sales may not be legitimate and may not have occurred in the financial year</p> <p>Sales may not be completed and accounts receivable may not include all amounts owed by customers at the balance sheet date.</p> | <ul style="list-style-type: none"> ● Vouch entries in sales journal and subsidiary ledger to support documentation of sale (i.e. invoice and delivery note) ● Control tests for relevant controls ● Subsequent receipts review ● Confirmation of specific transactions with customers |
| <p>Revenue continued:</p> <p>Sales may not be correctly classified and major revenue categories may not be separately disclosed.</p> <p>Sales may not be recorded correctly and in the correct period.</p> | <ul style="list-style-type: none"> ● Furthermore, we tested the sales transaction recognised shortly before and after the statement of financial position date, including the sales return recorded after that date, to test whether sales transaction were recorded in the correct reporting periods ● Cut-off tests (tests of sales transactions, sales returns and other sales adjustments at or near year-end) were performed. ● Verify prices, quantity and computation on sales invoices, prices verified to master price list, quantity verified to shipping documentation ● Ensure related party sales are adequately disclosed. ● Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. |
| <p>Inventories</p> <p>As of the reporting date the company reports Stock and Stores amounting to Taka 912,950,903</p> <p>Refer to note no. 4.00 to the Financial Statements</p> <p>The company may not have good title to stock and work in progress</p> <p>All stock and work in progress may not exist</p> <p>Stock and work in progress may not have been valued correctly, consistently and in accordance with applicable accounting standards. Which is net realisable</p> | <ul style="list-style-type: none"> ● Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse and sales depot; ● Evaluating internal controls to monitor or keep track of inventory movement; ● Enquire whether any of the stock is held on behalf of third parties. ● Consider whether any consignment stock has been accounted for. ● Complete the stock take attendance program Trace all items selected at the stock take to the final stock sheets, internal stock records. ● Select a sample of items from the final stock sheets and trace to the copies of the rough stock sheets taken during the stock take. |

| Key Audit Matter | How our audit addressed the audit matters |
|--|---|
| <p>value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</p> <p>that full provision may not have been for all damaged, obsolete or slow moving stock and work in progress</p> <p>Cut-off procedure may not have been strictly applied.</p> <p>All necessary disclosures concerning stock and work-in-progress may not have been made and the information is may not yet have been appropriately presented and described.</p> | <ul style="list-style-type: none"> ● Review the historical accuracy of inventory provisioning and the level of inventory write-off during the year. ● Test the additions and extensions of the final stock sheet. ● Ascertain the method used for valuing stock and consider whether: <ul style="list-style-type: none"> (a) it has been correctly applied; (b) it is an acceptable basis of valuation under applicable accounting standards; (c) it is consistent with previous year's and with the company's accounting policy. ● Challenging the completeness of inventory provision through assessing actual and forecast sells inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete. ● Review all items of stock and work in progress and consider whether any further provision is necessary. |
| <p>Measurement of deferred tax Liability</p> <p>Company reported net deferred tax liability totaling Taka 416,618,762 as at 30 June 2019 . significant judgments is required in relation to deferred tax liability as their liability is dependent on forecast of future probability over a number of years .</p> <p>see note and to the financial statements</p> | <p>We obtained and understanding ,evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of Deferred Tax Assets and taxable expense of the company.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense.</p> <p>we evaluated the reasonableness of key assumption, timing of reversal of temporary difference and expiration of tax loss carry forwards ,recognition and measurement of deferred tax liability .</p> <p>We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved.</p> <p>We also assessed in evaluating the tax implications , the reasonableness of estimate and calculations determined by the management .</p> <p>finally assessed the appropriateness and presentation of disclosure against IAS -12 income Tax</p> |

Going Concern

We are required to report if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of the financial statements. We have nothing to report in these respects.

Other Information

Management is responsible for other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for those other information. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover these 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 these other information and, in doing so, consider whether these 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 communicate the matter to those charged with governance.

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 International Financial Reporting Standards and other applicable rules 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.

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.

Auditors' 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.

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 the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 of 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 events in a manner that achieves fair presentation.
- Obtained 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 remain 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 to 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.

Report on other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- (c) the company's financial statements dealt with by the report are in agreement with the books of account.
- (d) the expenditure incurred was for the purpose of company's business for the year.

**Dated: Dhaka,
29 October 2019**


**ATA KHAN & CO.
Chartered Accountants**

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Financial Position

As At 30 June 2019

| Particulars | Notes | Amount in Taka | |
|--|-------|----------------------|----------------------|
| | | 30 June 2019 | 30 June 2018 |
| ASSETS : | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 3.00 | 3,546,054,382 | 3,589,882,452 |
| Current Assets | | | |
| Inventories | 4.00 | 912,950,903 | 1,036,582,786 |
| Trade and Other Receivables | 5.00 | 1,157,300,694 | 1,195,628,496 |
| Advances, Deposits & Prepayments | 6.00 | 143,947,025 | 145,827,594 |
| Cash & Cash Equivalents | 7.00 | 61,505,269 | 34,958,127 |
| Total Assets | | 5,821,758,272 | 6,002,879,455 |
| EQUITY AND LIABILITIES : | | | |
| Shareholders' Equity | | | |
| Share Capital | 8.00 | 236,730,450 | 189,384,360 |
| Revaluation Surplus | 9.00 | 1,831,687,578 | 1,855,987,759 |
| Retained Earnings | | 312,260,707 | 302,427,258 |
| Non-Current Liabilities | | | |
| Long Term Loan | 10.00 | 656,436,543 | 898,229,951 |
| Deferred Tax Liability | 11.00 | 416,618,762 | 407,253,572 |
| Current Liabilities | | | |
| Trade and Other Payables | 13.00 | 5,142,560 | 5,553,859 |
| Short Term Loan | 14.00 | 1,873,782,436 | 2,028,676,232 |
| Current Portion of Long Term Loan | 10.00 | 431,317,521 | 260,080,434 |
| Current Portion of Finance Lease Liabilities | 12.00 | - | 129,019 |
| Other Current Liabilities | 15.00 | 21,493,218 | 29,555,369 |
| Provision for Income Tax | 16.00 | 36,288,494 | 25,601,640 |
| Total Equity and Liabilities | | 5,821,758,272 | 6,002,879,455 |
| Net Asset Value Per Share (NAV) | 22.00 | 100.56 | 99.18 |

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


Chairman


Director


Director


Company Secretary


Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated: Dhaka
29 October 2019


ATA KHAN & CO.
Chartered Accountants

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

| Particulars | Notes | Amount in Taka | |
|--|-------|--------------------|--------------------|
| | | 30 June 2019 | 30 June 2018 |
| Turnover | 17.00 | 2,413,583,451 | 2,314,732,145 |
| Less: Cost of Sales | 18.00 | 1,956,259,531 | 1,895,085,667 |
| Gross Profit | | 457,323,920 | 419,646,478 |
| Less: Operating Expenses: | | 400,591,750 | 388,728,545 |
| Administrative & Selling Expenses | 19.00 | 25,182,171 | 27,794,592 |
| Financial Expenses | 20.00 | 375,409,579 | 360,933,953 |
| Add: Foreign currency gain/(loss) | | (1,154,200) | (1,042,150) |
| Operating Profit before WPPF | | 55,577,970 | 29,875,783 |
| Less: Workers Profit Participation Fund (WPPF) | | 2,646,570 | 1,422,656 |
| Net Profit before Tax | | 52,931,401 | 28,453,127 |
| Less: Income Tax Expense: | | 24,340,311 | 13,685,375 |
| Current Tax | 16.01 | 10,686,854 | 13,778,812 |
| Deferred Tax | 11.00 | 13,653,457 | (93,437) |
| Net Profit for the year after Tax | | 28,591,090 | 14,767,752 |
| Basic Earnings Per Share (EPS) | 21.00 | 1.21 | 0.62 |
| Diluted Earnings Per Share (EPS) | | 1.21 | 0.62 |

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


Chairman


Director


Director


Company Secretary


Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated: Dhaka
29 October 2019


ATA KHAN & CO.
Chartered Accountants

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Changes in Equity
For the year ended 30 June 2019

| Particulars | Share Capital | Revaluation Reserve | Retained Earning | Total Taka |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
| Balance as on 01.07.2018 | 189,384,360 | 1,855,987,761 | 302,427,258 | 2,347,799,379 |
| Net Profit for the year | - | - | 28,591,090 | 28,591,090 |
| Depreciation on Revalued Assets | - | (28,588,450) | 28,588,450 | - |
| Adjustment for Deferred Tax Liability | - | 4,288,267 | - | 4,288,267 |
| Dividend | 47,346,090 | - | (47,346,090) | - |
| Balance as on 30.06.2019 | 236,730,450 | 1,831,687,578 | 312,260,707 | 2,380,678,736 |

Statement of Changes in Equity

For the year ended 30 June 2018

| Particulars | Share Capital | Revaluation Reserve | Retained Earning | Total Taka |
|---------------------------------------|--------------------|----------------------|--------------------|----------------------|
| Balance as on 01.07.2017 | 157,820,300 | 1,902,947,497 | 280,582,794 | 2,341,350,591 |
| Net Profit for the year | - | - | 14,767,753 | 14,767,753 |
| Depreciation on Revalued Assets | - | (55,246,749) | 55,246,749 | - |
| Adjustment for Tax Liability | - | - | (16,605,978) | (16,605,978) |
| Adjustment for Deferred Tax Liability | - | 8,287,012 | - | 8,287,011 |
| Dividend | 31,564,060 | - | (31,564,060) | - |
| Balance as on 30.06.2018 | 189,384,360 | 1,855,987,761 | 302,427,258 | 2,347,799,377 |


Chairman


Director


Director


Company Secretary


Chief Financial Officer

Dated: Dhaka
29 October 2019

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Cash Flows

For the year ended 30 June 2019

| Particulars | 30 June 2019 Taka | 30 June 2018 Taka | |
|---|----------------------|----------------------|-------------|
| Cash Flow from Operating Activities : | | | |
| Collection from customers & Others | 2,450,757,053 | 2,302,372,434 | |
| Paid to suppliers and for other expenses | (1,710,569,488) | (1,908,022,952) | |
| Paid for administrative and selling expenses | (32,937,435) | (25,558,572) | |
| Advance, Deposit & Prepayments | 12,567,423 | 42,162,093 | |
| Workers Profit Participation Fund (WPPF) | (1,422,656) | (1,351,033) | |
| Financial Expenses | (375,409,579) | (360,933,953) | |
| Income Tax paid | (10,686,854) | (13,778,812) | |
| Net Cash Generated from Operating Activities (A) (Note-24) | 332,298,465 | 34,889,205 | |
| Cash Flow from Investing Activities : | | | |
| Acquisition of Fixed Assets | (80,172,188) | (50,233,861) | |
| Net Cash used in Investing Activities (B) | (80,172,188) | (50,233,861) | |
| Cash Flow from Financing Activities: | | | |
| Long Term Loan | (70,556,321) | (223,710,739) | |
| Short Term Loan | (154,893,796) | 246,798,156 | |
| Lease Finance | (129,019) | (429,996) | |
| Dividend Paid | - | (400,976) | |
| Net Cash Generated from Financing Activities (C) | (225,579,136) | 22,256,445 | |
| Net Cash Inflow/(Outflow) (A+B+C) | 26,547,142 | 6,911,791 | |
| Opening Balance of Cash and Cash Equivalents | 34,958,127 | 28,046,336 | |
| Closing Balance of Cash and Cash Equivalents | 61,505,269 | 34,958,127 | |
| Net Operating Cash flow per Share | Note-23.00 | 14.04 | 1.47 |

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


Chairman


Director


Director


Company Secretary


Chief Financial Officer

Dated: Dhaka
29 October 2019

TAMIJUDDIN TEXTILE MILLS LIMITED**Notes to the Financial Statement****For the year ended 30 June 2019****1.00 Specific Accounting Policies and Other Material Information****Incorporation Information:**

The Company was incorporated in Bangladesh on 5th August 1970 with the Registrar of Joint Stock Companies and Firms as a public limited company under the Companies Act 1913 vide certificate of incorporation No. 3481/27-EP of 1970-71. In 1991 the Company issued public portion of shares and listed with Dhaka Stock Exchange from 21st September 1991. Currently company's shares are traded in Over The Counter (OTC) market.

Address of Registered Office and Principal Place of Business:

The registered office of the Company is located at BSCIC Industrial Estate, Konabari of Gazipur. The address of operational Head Quarter is at Sena Kalyan Bhaban (11th Floor), Motijheel C/A, Dhaka-1000 and the factory is located at BSCIC Industrial Estate, Konabari of Gazipur.

1.01 Principal Activities and Nature of Operations:

The Company owns and operates a Textile Spinning Mill producing and selling assorted cotton yarn and polyester yarn in the local market and exporting under back to back L/C to local knitwear and woven industries.

2.00 Basis of preparation of financial statements**2.01 Statement of compliance**

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations in Bangladesh.

2.02 Measurement Used in Preparing the Financial Statements:

These financial statements have been prepared on historical cost basis except for the following items in the statement of financial position:

- (a) Property, plant & equipment is initially measured at cost and subsequently at revalued amount from the date of revaluation, where assets are revalued by an independent valuer.
- (b) Additions to property, plant & equipment after the date of revaluation is measured at cost.

2.03 Compliance with International Accounting Standards (IASs)

IAS - 01 Presentation of Financial Statements

IAS - 02 Inventories

IAS - 07 Statement of Cash Flows

IAS - 08 Accounting Policies, Changes in Accounting Estimates and Errors

IAS - 10 Events After the Reporting Period

IAS - 12 Income Taxes

IAS - 16 Property, Plant and Equipment

IAS - 19 Employee Benefits

IAS - 21 The effects of Changes in Foreign Exchange Rates

IAS - 23 Borrowing Costs

IAS - 24 Related Party Disclosures

IAS - 32 Financial Instruments: Presentation

IAS - 33 Earnings Per Share

IAS - 36 Impairment of Assets

IAS - 37 Provisions, Contingent Liabilities and Assets

IFRS-07 Financial Instruments: Disclosures

IFRS-08 Operating Segments

IFRS-09 Financial Instruments

IFRS-15 Revenue From Contracts with customers

The other related IFRSs are also complied for the preparation of these financial statements.

2.04 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. For this reason the directors continue to adopt going concern basis in preparing the Financial Statement.

2.05 Use of Estimates in Preparation of Financial Statements:

The preparation of financial statements in conformity with the International Accounting Standards require management to make estimates and assumptions that affects the reported amounts of the assets and liabilities and disclosure of the contingent assets and liabilities at the date of the financial statements and revenue and expenses during the year under report. Actual results could differ from those estimates. Estimates are used in accounting for certain items such as depreciation; liability for outstanding claims whether due or intimated, taxes etc.

As on 28 April in the 220th no. board meeting, the company have decided to change the depreciation method from Straight Line Method to Reducing Balance Method considering the assets' remaining estimated useful life, quality and condition as per requirement of IAS-16, para 61. A committee had also been formed to take the decession, which recommend to change the method considering the remaining estimated life of the assets. The Depreciation on total cost of asset stands at 1.98% from 4.37% in this period and future comsumpton of cost of the asset will also be reduce which is consistence with the remaining estimated life of the assets. for which a significant change also observed in deferred tax. Finally the board had decided to change the depreciation method from straight line method to reducing balance method whuch is effective from this financial year and for future period.

2.06 Revenue Recognition:

As per IFRS-15: "Revenue from Contracts form Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:(a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations;(b) The entity can identify each party's rights regarding the goods or services to be transferred; (c) The entity can identify the payment terms for the goods or services to be transferred;(d) The contract has commercial substance (i.e. the risk , timing or amount of the entity's future cash flows is expected to change as a result of the contract); and(e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer."

2.07 Property, Plant and Equipment and Depreciation:

Property, plant & equipment are stated at cost and revalued amount less accumulated depreciation in accordance with "IAS-16 Property, Plant & Equipment". Costs represent cost of acquisition or construction and include purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use, but do not include any capitalized borrowing cost. No depreciation is charged on land and land development and depreciation is charged on additions to fixed assets from the date when they are available for use. Depreciation has been calculated on reducing balance method. (see note no. 2.05)

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as non operating income and reflected in the Statement of Profit or Loss and other Comprehensive Income. Depreciation rate for Plant and Machinery has been revised as per decision of the Board of Directors.

The annual depreciation rates applicable to the principal categories are:

| | |
|--|-----------|
| Land & land development | Nil |
| Building & other construction | 2.50% |
| Plant & machinery and office equipment | 7% to 20% |
| Motor vehicles | 20% |
| Furniture & fittings | 20% |
| Sundry assets | 20% |

2.08 Revaluation of Property, Plant and Equipment (PPE)

PPE have been revalued in accordance with IAS-16 "Property, Plant & Equipment".

- i) Effective date of revaluation to the financial Statements was 30.06.2011.
- ii) Company's fixed assets have been revalued by an independent valuer, M/S Nirman Upadesta. Details of revaluation has been reported in Annexure-01.
- iii) Revaluation surplus of Tk. 274,14,36,176 was transferred to Revaluation Reserve and distribution of such surplus to the shareholders is restricted.

2.09 Impairment of assets

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for Impairment of assets.

2.10 Inventories

Inventories comprise of raw materials, finished yarn, stores, spares & packing materials, store-in-transit and work-in-process. They are stated at the lower of cost and net realizable value in accordance with IAS-2 "Inventories" after making due allowance for any absolute or slow moving item. The costs of inventories are assigned by using weighted average cost formula. Net realizable value is determined after deducting the estimated cost of completion and/or cost to be incurred for effecting the sale from sales price.

2.11 Cash and Cash Equivalent

According to IAS-7 "Statement Of Cash Flows" cash comprises of cash in hand and bank deposits and cash equivalents and short term, highly liquid investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS-1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of IAS-7 and IAS-1, cash in hand and bank balances have been considered as cash and cash equivalents.

2.12 Statement of Cash Flows

Statement of cash flow is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7, which provides that "Enterprises are Encouraged to Report Cash Flow from operating activities using the Direct Method".

2.13 Trade and Other Payables:

Liabilities are recognized for amounts to be paid in future for goods and services received, whether or not billed by the supplier.

2.14 Employee Benefit Plan

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS-19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

a) Short Term Employee Benefits

Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Workers' Profit Participation Fund:

Provision for Workers' Profit Participation Fund has been made @ 5% of net profit after charging the contribution and such contribution is provided as per provision of the Labour Act 2006 as amended in 2013.

2.15 Income Tax

Current Tax

The Company is a "Publicly by Traded Company" as per the Finance Act, 2004 and the rate of tax for the said publicly traded company shall be 15% for textile sector in accordance with SRO # 194 AvBb / AvqKi/2015 dated 30 June 2015.

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date. The company has recognised Deferred Tax as per provision of IAS-12 (Income Taxes).

2.16 Foreign currency transactions

The financial statements are presented in Taka/Tk., 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. Assets and liabilities outstanding at 30 June 2018 denominated in foreign currencies have been shown in Taka at the rate in terms of foreign currencies ruling on the statement of financial position date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in statement of profit or loss and other comprehensive income as per IAS-21: The Effects of Changes in Foreign Exchange Rates.

2.17 Trade and other Receivables

Trade Receivable is measured at fair value without making any provision for doubtful debts, because of the fact that sales/export are based on 100% confirmed letter of credit with fixed maturity date.

2.18 Financial Expenses

Financial expenses (Borrowing Cost) incurred during the year was recognized as revenue expenses in accordance with IAS-23 "Borrowing Cost." Financial expense comprises interest on borrowings and bank commission & charges.

2.19 Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a) when the company has an obligation (legal or constructive) as a result of past events;
- b) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) Reliable estimates can be made of the amount of the obligation.

2.20 Related Party Disclosures

Related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

During the year the company did not have any transactions with related party other than payment to directors disclosed in note # 31 to the financial statements.

2.21 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.

2.22 Operating Segments

No segmental reporting is applicable for the company as required by IFRS 8: "Operating Segments" as the company operates in a single industry segment and its operation is carried out within a single operational unit.

2.23 Events After the Reporting Period

Events after the reporting date that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

2.24 Responsibility for preparation and presentation of financial statements

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act 1994 and as per the provision of International Financial Reporting Standards (IFRS).

2.25 Components of the Financial Statements

According to the International Accounting Standards (IAS) 1. "Presentation of Financial Statements" the complete set of financial statements includes the following components;

1. Statement of financial position as at 30 June 2019,
2. Statement of profit or loss and other comprehensive income for the year ended 30 June 2019;
3. Statement of Changes in Equity for the year ended 30 June 2019;
4. Statement of Cash flows for the year ended 30 June 2019; and
5. Notes to the Financial Statements

2.26 Reporting Period

Financial statements of the company cover one financial year from 1 July 2018 to 30 June 2019 consistently.

2.27 Authorisation of the financial statements

These financial statements were authorised for issue by the Board of Directors of the company on 29 October 2019

2.28 General:

- a) The figures in the financial statements represents Bangladeshi Taka currency and rounded off to the nearest Taka except where indicates otherwise.
- b) Previous Year's Figures and account Titles of this financial Statement have been rearranged wherever considered to conform with current year's presentation.

| Notes No. | Particulars | Amount Tk. | |
|-------------|--------------------------------------|----------------------|----------------------|
| | | 2019 | 2018 |
| 3.00 | Property, Plant and Equipment | 3,546,054,382 | 3,589,882,452 |
| | Cost/Revaluation Cost | 3,532,377,207 | 3,452,205,019 |
| | Opening balance | 3,452,205,019 | 3,401,971,158 |
| | Add: Addition | 80,172,188 | 50,233,861 |
| | Revaluation | 2,741,436,176 | 2,741,436,176 |
| | Total | 6,273,813,383 | 6,193,641,195 |
| | Accumulated Depreciation | 2,727,759,001 | 2,603,758,743 |
| | Cost | 2,141,249,390 | 2,045,837,579 |
| | Revaluation | 586,509,611 | 557,921,164 |
| | Written Down Value | 3,546,054,382 | 3,589,882,452 |

Details of property, plant and equipment has been given in Annexure-01.

| | | | |
|-------------|------------------------------------|--------------------|----------------------|
| 4.00 | Inventories | 912,950,903 | 1,036,582,786 |
| | Finished Goods | 332,296,845 | 88,492,144 |
| | Work-in-process | 13,519,513 | 15,022,602 |
| | Raw Materials | 230,204,142 | 541,763,250 |
| | Stores, Spares & Packing Materials | 277,347,520 | 349,523,501 |
| | Stores in Transit | 59,582,883 | 41,781,289 |
| | Total Taka | 912,950,903 | 1,036,582,786 |

Stock & Stores are measured at cost or net realisable value whichever is lower except work-in- process which consists of cost of Raw Cotton and proportionate factory overhead. At the year end physical verification of Stock & Stores was carried out jointly by the Company Management and the representative of the audit firm.

| | | | |
|-------------|--|----------------------|----------------------|
| 5.00 | Trade and Other Receivables | 1,157,300,694 | 1,195,628,496 |
| | For Finished Goods & Others (Annexure - 5) | 1,157,300,694 | 1,195,628,496 |
| | For Waste Cotton & Others | - | - |
| | Total Taka | 1,157,300,694 | 1,195,628,496 |

All receivables have been considered as good and realizable. Therefore, no amount was written off as bed debt and no provision was made as doubtful debt.

A list of trade and other receivables has been reported in Annexure-02.

| | | | |
|-------------|--|----------------------|----------------------|
| 5.01 | Ageing of Trade and Other Receivables | | |
| | Within 60 days | 342,388,103 | 402,564,521 |
| | Within 61-90 days | 250,462,563 | 305,462,563 |
| | Within 91-120 days | 175,462,530 | 135,462,530 |
| | Within more than 120 days | 388,987,498 | 352,138,882 |
| | | 1,157,300,694 | 1,195,628,496 |

5.02 The classification of receivables as required by the schedule XI of the Companies Act, 1994 are given below:

| | | |
|---|----------------------|----------------------|
| Receivable considered good in respect of which the company is fully secured. | 1,157,300,694 | 1,195,628,496 |
| Receivable considered good in respect of which the company holds no security other than the debtor personal security. | - | - |
| Receivables considered doubtful bad. | - | - |
| Receivable to Directors. | - | - |
| Receivables due by common management. | - | - |
| The maximum amount of receivable due by any director or other officer of the company. | - | - |
| Total | 1,157,300,694 | 1,195,628,496 |

| Notes No. | Particulars | Amount Tk. | |
|-------------|--|--------------------|--------------------|
| | | 2019 | 2018 |
| 6.00 | Advances, Deposits & Prepayments | 143,947,025 | 145,827,594 |
| | Advance with Suppliers (Annexure - 02) | 46,235,640 | 47,525,123 |
| | Security and Other Deposit (Annexure - 03) | 8,168,270 | 8,168,270 |
| | Advance Income Tax (Note-6.01) | 36,288,494 | 25,601,640 |
| | Sundry Advance (Annexure - 04) | 53,254,621 | 64,532,561 |
| | | 143,947,025 | 145,827,594 |
| 6.01 | Advance Income Tax | 36,288,494 | 25,601,640 |
| | Opening Balance | 25,601,640 | 35,105,960 |
| | Add: Addition During Year | 10,686,854 | 13,778,812 |
| | | 36,288,494 | 48,884,772 |
| | Less: Adjustment | - | (23,283,132) |
| | | 36,288,494 | 25,601,640 |
| 6.02 | Disclosures as per Schedule-XI, Part-I of the Companies Act, 1994 | | |
| | Advance, Deposit and pre-payments exceeding 6 Months and considered good and secured | 8,168,270 | 8,168,270 |
| | Advance, deposit and pre-payments considered good without security | 135,778,755 | 137,659,324 |
| | Advance, deposit and pre-payments considered doubtful and bad | - | - |
| | Advance, deposit and pre-payments due by directors or others officers | - | - |
| | Advance, deposit and pre-payments due from companies from same management | - | - |
| | Maximum advance, deposit and pre-payments due by Directors or other officers at any time | - | - |
| | Total | 143,947,025 | 145,827,594 |
| 7.00 | Cash & Cash Equivalents | 61,505,269 | 34,958,127 |
| | Cash in hand: | 3,114,534 | 4,619,818 |
| | Head Office | 1,888,808 | 3,558,452 |
| | Factory | 1,225,726 | 1,061,366 |
| | Cash at Bank: | 58,390,735 | 30,338,309 |
| | Janata Bank Ltd., Corporate Br | 198,245 | 199,545 |
| | Janata Bank Ltd., Corporate Br | - | - |
| | Bank Asia | 8,466 | 14,360 |
| | Prime Bank Ltd., Foreign Exchange Br | 345,189 | 685,934 |
| | First Security Bank Ltd. | 17,882 | 1,032 |
| | Mutual Trust CD 26807 Pr Br. | 62,961 | 155,125 |
| | DBB CD 39072 L.O | 3,265,448 | 1,771,832 |
| | DBBL-18356 Konabari Branch | 878,592 | 762,348 |
| | DBBL- Local Office FC | 2,423,516 | 15,304 |
| | Prime Bank Ltd., Foreign Exchange Br FC | 25,820,970 | 694,411 |
| | BRAC Bank-5001, Motijheel | 11,395,312 | 3,850 |
| | First Security Bank Ltd.-Dilkusha FC | 7,846 | 7,751 |
| | NRB CD-A/C, Gulshan Branch | 30,145 | 10,982,339 |
| | Exim bank Ltd. Motijheel Br, Dhaka | 382,995 | 1,174,425 |
| | Exim bank Ltd. Motijheel Br, Dhaka-FC | 8,310,468 | 13,728,424 |
| | MTBL- PR, Br FC | 1,066,328 | 141,629 |
| | Sonali Bank Ltd. Pr, Branch | 18,609 | - |
| | Bank Asia, Pr, Branch- FC | 4,058,683 | - |
| | Premier Bank, Dilkusha Br. | 99,080 | - |
| | Total Taka | 61,505,269 | 34,958,127 |

Cash in hand is agreed with cash book balance and bank balances are certified by the concerned bank except some non-transacting bank accounts.

| Notes No. | Particulars | Amount Tk. | |
|--|-------------|--------------------|--------------------|
| | | 2019 | 2018 |
| 8.00 Share Capital | | | |
| A) Authorized Capital: | | 350,000,000 | 350,000,000 |
| 350,00,000 Number of Share @ 10.00 each. | | | |
| B) Paid-Up Capital: | | | |
| 1,89,38,436 Number of Share @ 10.00 each. | | 189,384,360 | 157,820,300 |
| 47,34,609 Number of bonus share @Tk 10.00 each | | 47,346,090 | 31,564,060 |
| | | 236,730,450 | 189,384,360 |

Distribution Schedule

Disclosures under the listing regulation of Stock Exchanges of Public portion:

The distribution schedule as per requirement of Dhaka Stock Exchange Ltd showing the number of shareholders and their shareholdings in percentage are as under:

| Range of Holding in Number of Shares | No. of | | No. of shares | | % of share capital | |
|--------------------------------------|--------|------|---------------|-----------|--------------------|--------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Below 500 | 701 | 699 | 134,744 | 101,460 | 1.37 | 1.35 |
| 500 to 5,000 | 167 | 163 | 268,556 | 224,460 | 2.72 | 2.99 |
| 5001 to 10,000 | 14 | 13 | 92,130 | 84,924 | 0.94 | 1.13 |
| 10,001 to 20,000 | 11 | 10 | 165,755 | 137,520 | 1.68 | 1.83 |
| 20,001 to 30,000 | 4 | 3 | 95,950 | 78,408 | 0.97 | 1.04 |
| 30,001 to 40,000 | 2 | 2 | 68,475 | 68,676 | 0.69 | 0.91 |
| 40,001 to 50,000 | 1 | 3 | 40,425 | 126,624 | 0.41 | 1.69 |
| 50,001 to 100,000 | 4 | 0 | 215,865 | - | 2.19 | - |
| 100,001 to 1,000,000 | 7 | 6 | 4,209,675 | 3,295,260 | 42.69 | 43.89 |
| 10,00,001 and Above | 3 | 3 | 4,570,480 | 3,392,076 | 46.34 | 45.17 |
| Total | 914 | 902 | 9,862,055 | 7,509,408 | 100.00 | 100.00 |

Market Price:

The shares are listed in the Dhaka Stock Exchange and quoted at Tk.18.40 per share on 30 June 2019 (in 2017-2018 Tk. 20.00).

Composition of the Shareholders as on 30.06.2019

| Category | Total Shareholders | |
|----------------|--------------------|-------------------|
| Sponsors | 4 | 13,810,990 |
| General Public | 914 | 9,862,055 |
| Total | 918 | 23,673,045 |

Composition of the Shareholders as on 30.06.2018

| Category | Total Shareholders | |
|----------------|--------------------|-------------------|
| Sponsors | 5 | 11,429,028 |
| General Public | 902 | 7,509,408 |
| Total | 907 | 18,938,436 |

9.00 Revaluation Surplus

1,831,687,578 **1,855,987,759**

This represent revaluation surplus of fixed assets of the company as per revaluation report of "Nirman Upadesta" Vide their memo No VAL/17/2011, Dated 25 June 2011.

| | | |
|-------------------------------|----------------------|----------------------|
| Land & Land Development | 1,702,544,254 | 1,702,544,254 |
| Building & Other Construction | 133,564,520 | 133,564,520 |
| Plant & Machinery (New) | 415,821,641 | 415,821,641 |
| Plant & Machinery (Recon) | 295,264,254 | 295,264,254 |
| Furniture & Fixture | 38,315,861 | 38,315,861 |
| Vehicles | 10,254,632 | 10,254,632 |
| Sundry Assets | 8,127,988 | 8,127,988 |
| Office Equipment | 5,300,496 | 5,300,496 |
| Electrical Installation | 15,254,621 | 15,254,621 |
| Electrical Equipment | 30,456,500 | 30,456,500 |
| Generator | 58,280,665 | 58,280,665 |
| Deep Tubewell | 16,693,810 | 16,693,810 |
| Store Equipment | 3,044,478 | 3,044,478 |
| Head Office Decoration | 8,512,456 | 8,512,456 |
| | 2,741,436,174 | 2,741,436,174 |

| Notes No. | Particulars | Amount Tk. | |
|--------------|--|----------------------|----------------------|
| | | 2019 | 2018 |
| | Less: Adjustment for Depreciation on revaluated assets | 586,509,611 | 557,921,164 |
| | Less: Adjustment for Deferred Tax Liability | 323,238,985 | 327,527,252 |
| | | 1,831,687,578 | 1,855,987,759 |
| 10.00 | Long Term Loan | 656,436,543 | 898,229,951 |
| | Dutch Bangla bank Ltd. (Local Office) | 1,087,754,064 | 1,158,310,385 |
| | Less: Current Portion of Long Term Loan | 431,317,521 | 260,080,434 |
| | | 656,436,543 | 898,229,951 |
| | The loan is repayable in 84 (Eighty four) equal monthly installment basis bearing interest @. 12.5% p.a. thirty eight installments out of eighty four installments have already been paid as per payment schedule. Company's fixed and floating assets have been pledged as security against the loan. | | |
| 11.00 | Deferred Tax Liability | 416,618,762 | 407,253,572 |
| | Book value of Depreciable asset | 1,391,127,817 | 1,406,367,440 |
| | Less: Tax base value of depreciable assets | 766,918,932 | 874,858,638 |
| | Taxable Temporary Difference | 624,208,885 | 531,508,802 |
| | Effective Tax Rate | 15% | 15% |
| | Deffered Tax Liability on original cost of assets | 93,631,333 | 79,726,320 |
| | Deffered Tax Liability on Revaluation surplus of assets (11.01) | 323,238,985 | 327,527,252 |
| | Unused tax losses | (251,555) | - |
| | Total Deferred Tax Liabilities | 416,618,762 | 407,253,572 |
| | Deferred tax Expense/(Income) | | |
| | Closing Deffered Tax Liabilities | 93,631,333 | 79,726,320 |
| | Opening deferred Tax liabilities | 79,726,320 | 79,819,757 |
| | Deferred Tax Expenses/(Income) | 13,905,012 | (93,437) |
| | Deferred Tax income for unsued tax losses | (251,555) | - |
| | | 13,653,457 | (93,437) |
| 11.01 | Deffered tax on revaluation: | | |
| | Carrying value of revaluation | 2,154,926,565 | 2,183,515,012 |
| | Tax rate | 15% | 15% |
| | Closing Balance of Deferred Tax Liability | 323,238,985 | 327,527,252 |
| | Less: Opening Balance of Deferred Tax Liability | 327,527,252 | 335,814,264 |
| | | (4,288,267) | (8,287,012) |
| 12.00 | Finance Lease Liabilities | - | - |
| | Leasing Company | - | 129,019 |
| | Less: Current Portion of Lease Loan | - | 129,019 |
| | | - | - |
| 13.00 | Trade and Other Payables | 5,142,560 | 5,553,859 |
| | Deferred L/C for Raw Cotton | - | - |
| | Goods & Others | 5,142,560 | 5,553,859 |
| | Total Taka | 5,142,560 | 5,553,859 |
| | This represents the dues against purchase. | | |
| | The above liabilities, which are unsecured, are expected to be settled in the normal course of the company,s operating cycle on a regular basis. | | |
| 14.00 | Short Term Loan | 1,873,782,436 | 2,028,676,232 |
| | CC - Hypo -DBBL | 1,749,219,896 | 1,796,139,692 |
| | Export Development Fund (EDF) | 124,562,540 | 232,536,540 |
| | Total Taka | 1,873,782,436 | 2,028,676,232 |

Annexure - 06

| Notes No. | Particulars | Amount Tk. | |
|---|-------------|----------------------|----------------------|
| | | 2019 | 2018 |
| Cash Credit Hypothecation (DBBL) | | | |
| The cash credits were sanctioned by Dutch Bangla Bank Ltd (Local Office) for one year with a limit of Tk. 170,00,00,000 (one hundred fifty crore) bearing interest @. 12.50% p.a. and are as usually renewed on annual basis. Such loans are secured against stock of raw materials and finished goods and also personal guarantee of Directors of the Company and charged on fixed assets of the project. The bank statements were reconciled and found correct. | | | |
| 15.00 Other Current Liabilities: | | 21,493,218 | 29,555,369 |
| Workers Profit Participation Fund | | 2,646,570 | 1,422,656 |
| Gas Bill | | 6,238,891 | 15,290,441 |
| Electricity Bill | | - | 891,185 |
| Audit Fee Including VAT | | 116,500 | 115,000 |
| Salaries & Wages | | 12,015,000 | 11,354,331 |
| AGM Expenses | | 215,000 | 220,500 |
| Unpaid Dividend (Note-15.01) | | 261,256 | 261,256 |
| Total Taka | | 21,493,218 | 29,555,369 |
| 15.01 Unpaid Dividend | | 261,256 | 261,256 |
| Opening Balance | | 261,256 | 662,232 |
| Add: Provision for the last year | | - | - |
| Sub-Total | | 261,256 | 662,232 |
| Less: Paid during the year | | - | (400,976) |
| Balance | | 261,256 | 261,256 |
| 16.00 Provision for Income Tax | | 36,288,494 | 25,601,640 |
| Opening Balance | | 25,601,640 | 18,499,982 |
| Add: Provision for the year (Note: 16.01) | | 10,686,854 | 13,778,812 |
| | | 36,288,494 | 32,278,794 |
| Less: Adjustment | | - | (6,677,154) |
| | | 36,288,494 | 25,601,640 |
| 16.01 Provision for the year | | | |
| This is made up as follows: | | | |
| Minimum Tax 16.01(a) | | 10,686,854 | 13,778,812 |
| Regular Tax 16.01(b) | | (1,928,590) | 12,648,418 |
| Higher One | | 10,686,854 | 13,778,812 |
| 16.01(a) Minimum Tax | | | |
| TDS on Export | | 10,686,854 | 13,778,812 |
| Minimum Tax on Turnover | | 8,688,900 | 8,333,036 |
| Higher one | | 10,686,854 | 13,778,812 |
| Minimum Tax on turnover | | | |
| Turnover | | 2,413,583,451 | 2,314,732,145 |
| Non Operating Income | | - | - |
| | | 2,413,583,451 | 2,314,732,145 |
| Minimum Tax Rate (0.6%/25%)*15% | | 8,688,900 | 8,333,036 |
| 16.01(b) Regular Tax | | | |
| Net profit before tax | | 52,931,401 | 28,453,127 |
| Add: Accounting Depreciation | | 124,000,261 | 270,882,457 |
| | | 176,931,661 | 299,335,584 |

| Notes No. | Particulars | Amount Tk. | |
|-----------|---------------------------------------|---------------------|--------------------|
| | | 2019 | 2018 |
| | Less: Tax Depreciation | 188,111,895 | 215,012,795 |
| | | (11,180,233) | 84,322,789 |
| | Effective tax rate | 15% | 15% |
| | | (1,677,035) | 12,648,418 |
| | Unused Tax Loss (Deffered Tax income) | (251,555) | - |
| | | (1,928,590) | 12,648,418 |

During the year tax amounting taka 1,06,86,854 has been deducted at source from export proceeds which is higher than the tax liability of Tk. (1,928,590) calculated above based on business income. For this reason the tax deducted at source has been accounted for as provision for income tax for the year.

17.00 Turnover **Tk. 2,413,583,451 2,314,732,145**

Sales of Yarn

| | | |
|----------------------|-------------|-------------|
| Above 30s/1 | 945,625,412 | 845,695,268 |
| Between 20s/1- 30s/1 | 685,423,143 | 784,865,321 |
| Below 20s/1 | 782,534,896 | 684,171,556 |

Total Turnover **2,413,583,451 2,314,732,145**

18.00 Cost of Sales **1,956,259,531 1,895,085,667**

| | | |
|---|----------------------|----------------------|
| Opening WIP | 15,022,602 | 14,337,961 |
| Raw Material Consumed Note-18.01 | 1,763,571,931 | 1,313,875,838 |
| Materials available for consumption | 1,778,594,533 | 1,328,213,799 |

Closing WIP 13,519,513 15,022,602

Material Consumed **1,765,075,020 1,313,191,197**

Manufacturing Overhead Note-18.02 434,989,212 567,662,439

Cost of Production **2,200,064,232 1,880,853,636**

Opening Finished Goods 88,492,144 102,724,175

2,288,556,376 1,983,577,811

Closing Finished Goods 332,296,845 88,492,144

Total Taka 1,956,259,531 1,895,085,667

18.01 Raw Materials Consumed: **1,763,571,931 1,313,875,838**

Opening Stock of Raw Cotton 541,763,250 240,151,405

Add : Purchase of Raw Cotton 1,452,012,823 1,615,487,683

1,993,776,073 1,855,639,088

Less : Closing Stock of Raw Cotton 230,204,142 541,763,250

Total Taka 1,763,571,931 1,313,875,838

18.02 Manufacturing Overhead **434,989,212 567,662,439**

Wages 90,542,350 98,782,212

Overtime 1,563,254 1,708,991

Salary 40,652,154 43,922,027

Electricity 25,856,325 16,852,856

Gas Bill 105,242,973 90,092,061

Stores & Spares 22,415,654 24,665,907

Entertainment 320,150 337,670

Conveyance 112,350 118,872

Medicals Exp. 102,145 178,008

Printing & Stationery 250,155 255,632

| Notes No. | Particulars | Amount Tk. | |
|--------------|--|--------------------|--------------------|
| | | 2019 | 2018 |
| | Paper & Periodicals | 2,451 | 3,610 |
| | Bonus | 10,565,420 | 10,870,175 |
| | Depreciation | 122,469,459 | 267,545,552 |
| | Gas Bill (Residence) | 118,800 | 118,800 |
| | Cover Van Expenses | 105,215 | 191,656 |
| | Welfare Expenses | 316,324 | 340,707 |
| | Group Insurance Premium | 37,900 | 37,900 |
| | Donation & Subscription | 12,350 | 13,500 |
| | Insurance Premium (plant) | 11,126,602 | 7,663,585 |
| | Repair & Maintenance | 1,352,540 | 1,568,540 |
| | Vehicles Maintenance | 950,154 | 1,142,682 |
| | Rent , Rate & Taxes | 521,310 | 748,775 |
| | Store handling & Carrying | 85,245 | 102,350 |
| | Guest House Expenses | - | 121,251 |
| | Liveries & Uniform | 15,632 | 26,820 |
| | Telephone & Mobile | 252,300 | 252,300 |
| | | 434,989,212 | 567,662,439 |
| 19.00 | Administrative & Selling Expenses | 25,182,171 | 27,794,592 |
| | Director's Remuneration | 3,200,000 | 2,400,000 |
| | Salary | 9,663,240 | 9,539,214 |
| | Entertainment | 220,560 | 236,385 |
| | Telephone & Mobile | 280,645 | 311,664 |
| | Postage & Stamp | 15,243 | 20,150 |
| | Travelling & Conveyance | 814,350 | 1,195,665 |
| | Stationery | 150,356 | 183,395 |
| | Paper & Periodicals | 1,025 | 1,425 |
| | Computer programming Exp. | 48,652 | 73,480 |
| | Fees & Others | 875,421 | 1,067,320 |
| | Audit Fee Including VAT | 126,500 | 115,000 |
| | Bonus | 2,042,105 | 2,095,080 |
| | Subscription & Donation | 35,800 | 49,090 |
| | Advertisement | 10,550 | 10,650 |
| | Human Resource Expenses | 35,400 | 45,320 |
| | Carrying | 15,240 | 25,810 |
| | Office Maintenance | 958,631 | 1,240,390 |
| | Computer accessories and Repair | 12,500 | 25,300 |
| | Vehicles Maintenance | 801,256 | 1,094,012 |
| | Office Rent | 1,191,436 | 1,202,093 |
| | Liveries | 8,987 | 11,350 |
| | Business Promotional Expenses | 945,214 | 1,275,050 |
| | A.G.M. Expenses | 215,600 | 220,500 |
| | Depreciation | 1,530,803 | 3,336,905 |
| | Selling Expenses | 1,254,605 | 1,430,195 |
| | Medical and Welfare Expenses | 6,758 | 4,232 |
| | VAT | 630,254 | 425,692 |
| | Training Expenses | 60,500 | 102,500 |
| | Annual Functions | 30,540 | 56,725 |
| | | 25,182,171 | 27,794,592 |

| Notes No. | Particulars | Amount Tk. | |
|--------------|--|--------------------|--------------------|
| | | 2019 | 2018 |
| 20.00 | Financial Expenses: | 375,409,579 | 360,933,953 |
| | Interest on Term Loan-DBBL | 146,710,889 | 134,486,311 |
| | Interest on CC (H)-DBBL | 208,965,521 | 184,436,271 |
| | Interest on EDF | 15,298,475 | 36,112,620 |
| | Interest on Lease Loan | - | 258,000 |
| | Bank Charges & Commission | 4,434,694 | 5,640,751 |
| | Total Taka | 375,409,579 | 360,933,953 |
| 21.00 | Earnings per Share (EPS) Basic : | | |
| | The computation of EPS is given below: | | |
| | (a) Earnings attributable to the ordinary shareholders (Net Profit after Tax) | 28,591,090 | 14,767,752 |
| | (b) Weighted average number of ordinary shares outstanding during the year | 23,673,045 | 23,673,045 |
| | (c) Earnings per Share (EPS)-Basic: | 1.21 | 0.62 |
| | Previous years EPS has been adjusted in accordance with IAS - 33 :Earnings per share. | | |
| 22.00 | Net Asset Value Per Share (NAV) : | | |
| | Net Asset Value | 2,380,678,736 | 2,347,799,377 |
| | Number of Shares | 23,673,045 | 23,673,045 |
| | Net Asset Value Per Share | 100.56 | 99.18 |
| 23.00 | Net Operating Cash flow per Share | | |
| | Operating cash inflow/(outflow) during the year | 332,298,465 | 34,889,205 |
| | Number of shares | 23,673,045 | 23,673,045 |
| | | 14.04 | 1.47 |
| 24.00 | Reconciliation of Profit/(Loss) after tax with cash flows from operating activities | | |
| | Net Profit/(Loss) after Tax | 28,591,090 | 11,848,127 |
| | Add: Depreciation | 274,176,679 | 291,320,469 |
| | (Increase)/Decrease in Advance, Deposits and Prepayment | 1,880,569 | 39,323,314 |
| | (Increase)/Decrease in Trade and other Receivable | 38,327,802 | (365,491,721) |
| | (Increase)/Decrease in Inventory | 123,631,883 | 145,062,511 |
| | Increase/(Decrease) in Trade and other Payables | (411,299) | (94,847,392) |
| | Increase/(Decrease) in Other Current Liabilities | (8,062,151) | 5,468,931 |
| | Increase/(Decrease) in Provisoin for Income Tax | 10,686,854 | 11,822,828 |
| | Adjustment for Tax Liability | - | - |
| | Increase/(Decrease) in Deferred Tax for Temporary Difference | 13,653,457 | 3,349,695 |
| | | 482,474,883 | 47,856,761 |
| 25.00 | Tax Assessment Status | | |
| | Income tax return submitted by the company under income tax ordinance 1984. Income tax paid under section -74 basic of return. | | |

| Income year | Assessment Year | Provision | Tax Liabilities | Remarks |
|-------------|-----------------|------------|-----------------|---------------|
| 2013-2014 | 2014-2015 | 2,251,215 | 2,251,215 | Completed |
| 2014-2015 | 2015-2016 | 6,673,602 | 6,673,602 | Completed |
| 2015-2016 | 2016-2017 | 6,677,154 | 6,677,154 | Completed |
| 2016-2017 | 2017-2018 | 11,822,828 | 11,822,828 | Completed |
| 2017-2018 | 2018-2019 | 13,778,812 | - | Under Process |
| 2018-2019 | 2019-2020 | 10,686,854 | - | Under Process |

| Notes No. | Particulars | Amount Tk. | |
|-----------|-------------|------------|------|
| | | 2019 | 2018 |

26.00 Information relating to Purchase, Production, Sale and Stock on Quantity Basis

| Particulars | 30.06.2019 | | 30.06.2018 | |
|---|------------|-----|------------|-----|
| Opening Stock | | | | |
| Raw Materials | 3,542,156 | Kgs | 2,798,751 | Kgs |
| Finished Goods | 756,821 | Kgs | 896,542 | Kgs |
| Purchase | | | | |
| Raw Materials | 8,541,252 | Kgs | 9,502,869 | Kgs |
| Production | | | | |
| Finished Goods | 11,369,276 | Kgs | 10,254,635 | Kgs |
| Closing Stock | | | | |
| Raw Materials | 3,456,872 | Kgs | 3,542,156 | Kgs |
| Finished Goods | 765,423 | Kgs | 756,821 | Kgs |
| Total available for Consumption/Sale | | | | |
| Raw Materials | 12,083,408 | Kgs | 12,301,620 | Kgs |
| Finished Goods | 12,126,097 | Kgs | 11,151,177 | Kgs |
| Consumed/Sold | | | | |
| Raw Materials | 8,626,536 | Kgs | 8,759,464 | Kgs |
| Finished Goods | 11,360,674 | Kgs | 10,394,356 | Kgs |

27.00 Value of Import on CIF Basis

| | | |
|-------------------------------------|---------------|-------------|
| Import of raw materials (US Dollar) | 17,926,084 | 10,128,863 |
| Import of raw materials (BDT) | 1,452,012,823 | 820,437,921 |

28.00 Value of Export on FOB Basis

| | | |
|--------------------------------------|---------------|---------------|
| Export of finished goods (US Dollar) | 29,797,327 | 24,347,995 |
| Export of finished goods (BDT) | 2,413,583,451 | 1,972,187,556 |

29.00 Production Capacity and Utilization

| Major products | | Production Capacity | Actual production | Capacity Utilization(%) |
|------------------|-----|---------------------|-------------------|-------------------------|
| Yarn (2018-2019) | kgs | 12,900,000 | 11,437,000 | 88.66 |
| Yarn (2017-2018) | kgs | 12,900,000 | 11,352,000 | 88.00 |

30.00 Number of Employees

Monthly salary range of the total employees of the company is given below:

| Salary Range | Office Staff | Worker | Total Employee |
|-----------------|--------------|--------------|----------------|
| Bellow Tk.4,000 | - | - | - |
| Above Tk.4,000 | 140 | 1,565 | 1,705 |
| Total | 140 | 1,565 | 1,705 |

31.00 Payment to Directors

Details in respect of payment to directors are given below.

| Name of Board of Directors | Designation | Meeting Attendance Fees | Remuneration | Total (Taka) |
|----------------------------|----------------------|-------------------------|--------------|--------------|
| Md. Shohel Rana | Chairman | 6,500 | - | 6,500 |
| Ms.Salma Chowdhury | Managing Director | 4,500 | 3,200,000 | 3,204,500 |
| Munjur Ahmed Mohan | Director | 3,300 | - | 3,300 |
| Md. Arman Pervage | Director | 4,000 | - | 4,000 |
| Sikder Zakir Hossain | Independent Director | 3,200 | - | 3,200 |
| Total | | 21,500 | 3,200,000 | 3,221,500 |

(a) No compensation was made to the Managing Director & CEO of the company except as stated above.

(b) No amount was spent by the company for compensating any member of the Board of Directors except as stated above.

32.00 Contingent Liability

There is no such liability for which the company is liable as on 30 June 2019.

33.00 Capital Expenditure Commitment

There was no such commitment as on 30 June 2019.

34.00 Financial Risk Management

The management of company has overall for the establishment and oversight of the company's risk management framework. Risk management policy, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risk for its use of financial instruments.

Credit Risk

Liquidity Risk

Market Risk

Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place that are controlled and monitored in accordance with terms and conditions prescribed in export letter of credit. As at 30th June 2019 the entire part of the receivables are related to export of goods and subject to insignificant credit risk. Risk exposures from other financial assets. i.e. Cash at bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach in managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short term financing.

Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk . The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

35.00 Following events occurred since the balance sheet date:

Following events occurred since the balance sheet date:

(a) The board of directors recommended 27% stock dividend at the Board meeting held on 29 October 2019 for the year ended June 30, 2019. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

TAMIJUDDIN TEXTILE MILLS LIMITED
Schedule of Property, Plant and Equipment

As on 30 June, 2019

Annexure - 1

| Particulars | Cost & Revaluation | | | Depreciation | | | | Written Down Value | | | Total Cost & Revaluation as on 30.06.2019 M=(K+L) | |
|--------------------------------|-------------------------------|-------------------------------|--|-----------------------------------|-----------|-------------------------|-------------------|----------------------|--------------------|----------------------------|--|-----------------------------------|
| | Balance as on 01.07.2018 A | Addition During The year B | Cost Balance as on 30.06.2019 C=(A+B) | Revaluation as on 01.07.2011 D | Rate % | Charged During The Year | | Balance | | Cost As on 30.06.2019 K | | Revaluation As on 30.06.2019 L |
| | | | | | | Cost | Revaluation | Cost | Revaluation | | | |
| | | | | | | | | | | | | |
| I=(E+G) | | J | | K | | L | | | | | | |
| Land & Land Development | 11,295,659 | - | 11,295,659 | 1,702,544,254 | - | - | - | - | - | 11,295,659 | 1,702,544,254 | 1,713,839,913 |
| Building & Other Construction | 292,336,404 | 1,465,320 | 293,801,724 | 136,821,641 | 2.5% | 4,927,109 | 2,821,946 | 101,644,485 | 26,765,733 | 192,157,239 | 110,055,908 | 302,213,147 |
| Plant & Machinery | 2,951,310,708 | 75,868,620 | 3,027,179,328 | 740,374,394 | 7.0% | 88,925,427 | 25,766,503 | 1,845,741,515 | 398,047,992 | 1,181,437,813 | 342,326,402 | 1,523,764,215 |
| Furniture & Fixture | 2,683,597 | - | 2,683,597 | 5,770,241 | 20% | 57,648 | - | 2,453,003 | 5,770,241 | 230,394 | - | 230,394 |
| Vehicles | 29,521,133 | 2,808,098 | 32,329,231 | 10,254,632 | 20% | 561,620 | - | 30,082,752 | 10,254,632 | 2,246,479 | - | 2,246,479 |
| Sundry Assets | 7,757,461 | - | 7,757,461 | 8,127,988 | 20% | 878,444 | - | 4,243,683 | 8,127,988 | 3,513,778 | - | 3,513,778 |
| Office Equipment | 3,315,833 | 30,150 | 3,345,983 | 5,300,496 | 20% | 33,090 | - | 3,213,621 | 5,300,495 | 132,362 | - | 132,363 |
| Electrical Installation | 17,873,772 | - | 17,873,772 | 46,465,246 | 20% | 28,472 | - | 17,759,882 | 46,465,246 | 113,890 | - | 113,890 |
| Gas Generator | 126,111,292 | - | 126,111,292 | 72,091,794 | 20% | - | - | 126,111,291 | 72,091,793 | 1 | 1 | 2 |
| Deep Tubewell | 4,566,960 | - | 4,566,960 | 4,664,196 | 20% | - | - | 4,566,959 | 4,664,196 | 1 | - | 1 |
| Store Equipment | 5,432,200 | - | 5,432,200 | 9,021,294 | 20% | - | - | 5,432,199 | 9,021,294 | 1 | - | 1 |
| Balance at 30 June 2019 | 3,452,205,019 | 80,172,188 | 3,532,377,207 | 2,741,436,176 | | 95,411,811 | 28,588,450 | 2,141,249,390 | 586,509,611 | 1,391,127,817 | 2,154,926,565 | 3,546,054,382 |
| Balance at 30 June 2018 | 3,401,971,258 | 50,233,861 | 3,452,205,119 | 2,741,436,176 | | 502,674,413 | 55,246,749 | 2,045,837,579 | 557,921,164 | 1,406,367,440 | 2,183,515,012 | 3,589,882,452 |

Note: Land and land development represents land only.

Allocation of Depreciation:

| Particulars | Cost | Revaluation | Total |
|-------------------------|-------------------|-------------------|--------------------|
| Manufacturing Overhead | 93,881,008 | 28,588,450 | 122,469,459 |
| Administrative Expenses | 1,530,803 | - | 1,530,803 |
| Total Taka | 95,411,811 | 28,588,450 | 124,000,261 |

Tamijuddin Textile Mills Ltd.**Schedule of Advance with Suppliers****As at June 30,2019****Annexure- 2**

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|----------------------------------|----------------------------|----------------------------|
| Bangla Trac Ltd | 3,256,412 | 4,215,420 |
| Avery Bangladesh Ltd | 4,521,563 | 60,154 |
| Azad Store (Supp) | 5,144,662 | 3,025,461 |
| Bank Shipping Line | 1,455,632 | 2,154,210 |
| Bangal Roots | 562,144 | 4,652,514 |
| Headway Engineers International | 755,233 | 1,924,281 |
| BTCL | 1,244,662 | 2,451,203 |
| Bottoms Gallery (Pvt) Ltd | 11,452 | 30,250 |
| Chowdhury & Company | 1,446,662 | 30,215 |
| Bulbul BD Ltd. | 1,122,233 | 456,214 |
| Dana Enginnering | - | 4,952,140 |
| Energy Control & Engineering Ltd | 954,265 | 4,521,005 |
| Euro Enginieering Ltd | 745,555 | 542,610 |
| Gas Services Ltd | 311,225 | 4,562,210 |
| Great Oriental Trading | 523,654 | - |
| Green Enterprise | 658,855 | 54,210 |
| Inventex | 654,789 | 1,954,215 |
| Kadir Plastic Industries | 554,411 | 512,365 |
| Lubna Private Ltd | - | 412,125 |
| Toyota Automobile | 3,254,651 | 30,250 |
| MCdonald Steel Building Products | 875,425 | 4,215,420 |
| Mita Engineering | 2,112,223 | 45,210 |
| Motejheel Furniture | 2,156,332 | - |
| Pack International | 2,564,582 | 740,500 |
| Popular Trading Company | 112,321 | 2,754,000 |
| Power Plus Automation | 877,755 | 785,200 |
| Resma Electric Products | 3,211,446 | 462,140 |
| Sabuz Enterprise | - | 542,150 |
| Sagar Enterprise | 4,512,644 | 505,240 |
| Shopan Enterprise Ltd | 654,251 | 254,601 |
| Swissco | 1,825,269 | 325,400 |
| Supreme Automation Engineers | 155,332 | 354,210 |
| Total | 46,235,640 | 47,525,123 |

Tamijuddin Textile Mills Ltd.
Schedule of Security and Other Deposit
As at June 30,2019

Annexure- 3

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|------------------------------|----------------------------|----------------------------|
| Gas Line Installation | 8,055,770 | 8,055,770 |
| Gajipur Palli Bidduyt Samiti | 112,500 | 112,500 |
| Total | 8,168,270 | 8,168,270 |

Tamijuddin Textile Mills Ltd.
Schedule of Sundry Advance
As at June 30, 2019

Annexure- 4

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|--------------------------------|----------------------------|----------------------------|
| Padma Trade | 2,456,210 | 3,452,610 |
| Bappi Traders | 5,642,153 | 5,325,405 |
| Alinoor Trade International | 4,532,152 | 3,654,210 |
| China Plastic | 421,563 | 5,425,300 |
| Cristal (Pvt.) Ltd | 3,542,156 | 4,965,213 |
| Bangla Japan Joint Ltd | 412,563 | 5,562,125 |
| Hemalay Bricks & Co. | 1,254,263 | - |
| Tokai Power Products Ltd | 4,215,442 | 5,025,360 |
| Paradaise Cable | 4,632,514 | 5,632,540 |
| Alpine Fresh Water System Ltd. | 574,526 | 564,200 |
| Pyramid Ltd. | 1,079,974 | - |
| Frieds Supplier | 2,895,463 | 2,963,074 |
| Green View idea & Technology | 468,521 | 456,200 |
| RK Packaging | 5,487,562 | 5,963,254 |
| Siemens Bangladesh Ltd. | 5,421,563 | 5,563,215 |
| Wins Bagla Ltd | 4,896,540 | 4,654,215 |
| Winner Trade International | 5,321,456 | 5,325,640 |
| Total | 53,254,621 | 64,532,561 |

Tamijuddin Textile Mills Ltd.
Schedule of Trade and Other Receivables
As at June 30, 2019

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|------------------------------------|--------------------|--------------------|
| AB Mort Fashion Wear | 2,101,452 | 1,025,421 |
| Abu Sufian Enterprise | 5,214,562 | - |
| Ababil Knit Composite Ltd | 1,452,213 | 3,125,640 |
| Advanced Composite Ltd. | 456,231 | 4,625,141 |
| Ali Apparels Ltd. | 4,875,621 | - |
| Abir Fashion Ltd. | 3,265,412 | 569,841 |
| Al- Amin Traders | 6,987,546 | 2,545,261 |
| Afiya Knitwear Ltd | 2,587,412 | 2,654,422 |
| Aftabunnesa Garments Ltd | 3,655,412 | 3,125,426 |
| Alpha Knit Apparels Ltd. | 2,365,894 | 521,200 |
| Alps Apparels Ltd. | 3,521,456 | 1,254,612 |
| AMA Syntex Ltd. | 2,558,964 | 14,526,354 |
| Adury Apparels Ltd | 3,265,874 | 413,562 |
| AGS Textile Ltd. | 5,254,156 | 1,325,426 |
| A.M.S Knitwear Ltd | 4,144,555 | 3,255,412 |
| Ananna Knitex Ltd. | 8,547,532 | 1,687,542 |
| Alim Knit (BD) Ltd. | 8,256,412 | 2,954,875 |
| Angkon Garments Ltd | 321,564 | 215,462 |
| Apparel Plus Ltd | 3,256,412 | 4,356,241 |
| Al- Mamun Fasfion & Desigines Ltd. | 3,265,874 | 7,895,624 |
| Apparels Today Ltd | 2,651,425 | 652,145 |
| Apparels Village | 3,652,145 | 10,145,632 |
| ARH Knit Composite Ltd | 326,542 | 563,214 |
| Amana Knitex Ltd. | 8,542,136 | 1,245,632 |
| Apparel-21 Ltd. | 6,542,156 | - |
| Apparel Stitch Ltd. | 4,587,569 | 895,421 |
| Appollo Fashion Ltd. | 2,564,256 | 2,105,643 |
| AR Knitwear Ltd | 3,254,125 | 321,542 |
| Ashiar Fashion Ltd | 8,542,156 | 215,426 |
| Asian Falcon Garments Ltd | 3,254,621 | 212,533 |
| A.S.S. Knit Wear Ltd. | 7,856,522 | 2,456,321 |
| Auto Tex Fabrics Ltd | 7,985,421 | 4,463,254 |
| Atlas Fabrics Ltd | 6,542,358 | 2,154,262 |
| Azra Enterprise Ltd. | 9,452,156 | 2,756,545 |
| Ayman Textile Hosiery | 2,211,455 | - |
| Badhon Knit Fashion Ltd. | 2,154,625 | 3,144,535 |
| Barnali Fabrics Ltd. | 365,445 | 826,616 |
| Bay Creation Ltd. | 2,154,865 | 3,125,462 |
| Bakhrabad Knitting Ind. Ltd | 214,556 | 7,452,136 |
| Banika Fashion Ltd | 8,754,622 | 4,562,314 |
| B. Brothers Garments Co. Ltd. | 2,114,445 | 8,532,641 |
| Binimoy Textile Ltd. | 6,985,475 | 474,687 |
| BI Apparel Ltd | 1,155,656 | 654,215 |
| Bangla Japan Trading Ltd. | 875,456 | 3,254,625 |
| Besta Apparels | 2,211,332 | - |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|---|--------------------|--------------------|
| Bestex Fashion Ltd | 1,445,521 | 2,918,026 |
| BG Collection Ltd | 2,114,556 | 2,546,325 |
| Bhulta Composite Ltd | 3,225,145 | 456,235 |
| Billah Resources Ltd | 652,415 | 356,515 |
| Birds A&Z Ltd. | 1,512,632 | 412,543 |
| Biswas Textile Ltd | 3,265,896 | 4,875,625 |
| Blue Cap Knit Fashion Ltd. | 475,862 | 8,569,824 |
| Bonanzatex Ltd | 4,526,321 | 8,542,156 |
| Bonny & Bonny Apparels | 2,541,256 | 183,645 |
| Brine Knit Composite Ltd. | 6,542,145 | 4,565,823 |
| Bottoms Gallery (Pvt) Ltd | 8,955,422 | 745,821 |
| Bulbul Knitwear Ltd. | 954,522 | - |
| Chorka Textile Ltd | 1,111,565 | 4,215,623 |
| Confidenceknitwear Ltd | 2,211,144 | 689,214 |
| Century Apparels Ltd | 66,441 | 45,215 |
| Chaity Composite | 2,658,945 | 214,563 |
| Chestnut International Ltd | 2,356,423 | 2,356,423 |
| Combine Tex Ltd | 1,244,632 | 9,854,658 |
| Cotton Harvest Ltd. | 6,524,123 | 5,456,332 |
| Cotton Zone Ltd. | 5,325,432 | 6,532,156 |
| Crystal Composite Ltd | 1,544,112 | 11,325,462 |
| DA Knit and Fashion Wear Ltd. | 7,124,526 | 564,256 |
| Day Light Fashions Ltd. | 542,156 | - |
| Denison Attires Ltd. | 3,221,452 | 345,623 |
| Dew Fashion Ltd. | 2,256,522 | 6,425,587 |
| Dhaka Manufactur | 232,122 | 1,157,663 |
| Deshone Apparels Ltd | 1,145,552 | 7,895,426 |
| Dhaka Socks Manufacturing Co Ltd. | 1,141,111 | 1,254,632 |
| Divergent Knitex Ltd | 114,521 | 245,630 |
| Divine Fashion | 985,426 | 2,563,541 |
| The Dhaka Dyeing & Manufacturing Co. Ltd. | 20,600,000 | 20,600,000 |
| DK Knitwear Ltd | 1,446,244 | 141,112 |
| DK. Textile Ltd. | 6,411,215 | 607,650 |
| DOWAS LAND APPAERLS LTD | 754,621 | 5,822,312 |
| Dresden Textiles Ltd. | 565,522 | 5,222,122 |
| Erdon Apparels | 5,421,563 | - |
| Everline Ltd | 2,144,555 | 2,114,423 |
| Ewing Garments & Textile Int.Ltd | 2,254,221 | 11,120,114 |
| Enayet Garments Ltd. | 2,325,511 | 542,156 |
| Euro Knitwear Ltd | 3,225,551 | 785,421 |
| Exotic Knit Apparels | 654,256 | 421,563 |
| Fabin Apparels Ltd. | 244,531 | 145,452 |
| Fabrica Knit Composite Ltd. | - | 112,440 |
| Fahima Knit Fashion Ltd | 8,754,623 | 7,548,622 |
| Fair Apparels Ltd. | 2,114,562 | 654,260 |
| Faltex Composit Ltd | 3,255,412 | 2,145,320 |
| Fame Composit Ltd | 3,255,412 | 2,154,562 |
| Fariha Apparels | 3,255,412 | 124,532 |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|-----------------------------------|--------------------|--------------------|
| Farisha Composite Knitwear Ltd | 3,255,654 | 5,102,223 |
| Fashion FX Ltd. | 3,255,411 | 2,144,231 |
| Fashion Point Ltd. | 3,655,555 | 4,563,214 |
| FGS. Knitwear Ltd. | 5,552,211 | - |
| F.K Textiles Mills | 6,621,332 | 2,545,422 |
| Florescent Apparels Ltd. | 225,544 | 2,254,332 |
| Future Apparels Ltd | 1,555,522 | - |
| Fashion Ranway Co.Ltd | 1,124,466 | 9,859,623 |
| Fashion Stitch Knit Wear Ltd. | 2,144,565 | 2,212,321 |
| Fatullah Apparels | 3,354,556 | 245,632 |
| Fine Tex Knitwear Ltd. | - | 541,560 |
| Four Knitwear Ltd. | 111,545 | 7,456,214 |
| Fraulen Fashions Ltd. | 325,551 | 875,456 |
| Freedom Knit (Pv.) Ltd. | 2,322,542 | 421,450 |
| Fulpur Knit Garments Ltd | 65,214 | 215,325 |
| Fun Factory Ltd | 326,589 | 1,122,123 |
| Future Clothing Ltd. | 7,451,256 | 3,256,421 |
| Fyne Knitwear Ltd | - | 875,423 |
| GBS Fashion Ltd | 3,256,333 | 6,524,121 |
| Gateway Fashion Ltd | 65,895 | 1,164,240 |
| Generation Next Fashion | 3,222,146 | 12,253,211 |
| Giant Garments Ind Ltd | 2,215,411 | 9,823,423 |
| Gladiolus Fashion Ltd | 3,321,445 | 2,552,412 |
| Global Fabrics (Pvt) | 3,254,462 | 965,421 |
| Glorious Sun Fashion Garments | 3,255,422 | - |
| Glory Dresses Ltd | 8,546,211 | 3,322,111 |
| Gramtech Knit Dyeing Ltd | 6,545,215 | 6,542,232 |
| Green Knitwear | 2,144,414 | 3,564,115 |
| GTA Sports Ltd | 1,225,465 | 5,214,562 |
| Hardy Assocites | 12,121,251 | 652,431 |
| Harrods Knit Wear Ltd. | 5,412,536 | - |
| Heaven Knit Composite Ltd. | 954,256 | 5,221,302 |
| Hira Kanon Fashions Ltd | 5,214,528 | 8,754,523 |
| HDF Textiles Ltd | 4,578,956 | 898,542 |
| HN Apparels | 5,456,542 | 4,421,145 |
| Horizon Fashion Wear Ltd. | 6,587,451 | 2,536,540 |
| Hypoid Composite | 6,987,654 | 542,156 |
| Ibrahim Knit Garments (Pvt.) Ltd. | 1,456,211 | 2,114,565 |
| Innovative Knitex Ltd | 3,254,132 | 5,211,211 |
| Inovative Knitex Ltd. | - | 54,215 |
| Interloop (BD) Ltd. | 36,589 | 745,620 |
| Interstaff Apparels Ltd. | 7,451,236 | 3,563,245 |
| Irene Knitwear Ltd | 598,547 | 6,522,632 |
| Iris Fabrics Ltd. | 254,635 | 5,412,563 |
| Jahara Fashions Ltd. | 98,546 | 4,585,631 |
| Jalal Ahmed Knit Composi | 2,587,463 | 4,211,211 |
| Jazira Fabrics | 3,256,845 | 12,345,223 |
| JMS Composite Knitwear Ltd | 1,549,635 | 4,221,032 |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|------------------------------|--------------------|--------------------|
| JNF Fashion Fabrics Ltd | 7,895,421 | 11,321,544 |
| JM. Fabrics Ltd. | 6,532,334 | - |
| Kamal Textile Mills Ltd | 4,456,664 | 2,563,322 |
| Kaizer Knitwear Ltd | 6+532415 | 4,222,102 |
| Kap's Fashion Ltd | 3,254,324 | 652,453 |
| Kappa Fashion Wear Ltd. | 9,652,214 | 3,954,223 |
| Karotoa Apparels Ltd. | 3,258,541 | 4,111,220 |
| Kashfi Knitwears Ltd | 32,545 | 1,226,542 |
| Kas Knit Wear Ltd | 325,541 | 332,254 |
| Kazi Attairs Ltd. | 5,554,423 | 4,111,001 |
| KDS Textile Mills Ltd. | 4,452,123 | - |
| Keen Apparels Ltd. | 6,363,255 | 1,252,232 |
| Kento Asia Ltd | 33,221 | 6,542,153 |
| KHS Fashion Ltd | 658,473 | 7,556,221 |
| Knit Bazar (Pvt.) Ltd. | 253,612 | 15,462,213 |
| Knit Export (BD) Ltd. | 6,521,546 | 1,231,441 |
| Knit & Knitex(Pvt) Ltd | 854,256 | 214,322 |
| Knit Luster | 8,654,247 | 8,546,215 |
| Knit Concept Ltd. | 132,441 | 654,212 |
| Knit Lustre | 6,654,421 | - |
| Knit Radix Ltd | 6,366,644 | 3,215,462 |
| Knit Syndicate. | 7,741,152 | 145,632 |
| Knit Reflex Ltd | 2,211,141 | 1,232,543 |
| Knit World Ltd | 542,211 | 4,252,362 |
| Knit Zone Mode Pvt Ltd | 22,335 | 843,452 |
| Kushiara Composite Knit Ltd. | 1,145,562 | 8,252,231 |
| Landmark Fabrics Ltd. | 2,451,256 | 7,545,621 |
| Lantabur Apparels | 3,211,232 | 5,456,632 |
| Latif Knitting Mills | 2,244,550 | - |
| Les Pulls D.Alex Ltd | 877,444 | 4,152,111 |
| Libas Knitwears Ltd. | 9,655,411 | 2,136,445 |
| Lilac Fashion Wear. | 5,652,412 | - |
| Lithe Apparels Ltd. | 986,547 | - |
| Lotus Kamal Knitwear | 325,641 | 1,102,111 |
| Loom Fashion Ltd | 5,652,214 | 215,423 |
| L.Z Textile) | 3,254,132 | - |
| Maan Fashion Ltd | 987546+ | 4,121,112 |
| Magpie Composite Textile | 5,421,546 | 524,530 |
| Mans Attairs Ltd | 855,454 | 6,325,412 |
| Maple Knitwear Ltd. | 2,263,321 | 2,546,231 |
| Marcary Knit Wear | 22,665 | 632,541 |
| Marma Composit Ltd | 7,474,155 | 321,211 |
| Martin Knitwear Ltd | 3,322,141 | 835,160 |
| Mascom Composite Ltd. | - | 265,340 |
| Master Apparels Ltd. | 2,211,323 | 1,838,760 |
| Matrix Knitwear Ltd | 3,325,541 | 8,346,214 |
| Maven Design Ltd. | 224,455 | 2,154,224 |
| Maya Mithu Fashion Ltd | 3,326,544 | 4,112,221 |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|-------------------------------|--------------------|--------------------|
| MB. Knit Fashion Ltd. | 514,441 | 514,441 |
| Meghna Knit Composite Ltd. | 785,426 | 785,426 |
| Meek Knit Ltd. | 4,744,155 | 2,154,325 |
| Megaster Apparels Ltd | 132,563 | 132,563 |
| Mercury Knit Wear Ltd | 789,546 | 661,636 |
| MIM Fashion Wear Ltd. | 1,144,111 | 1,144,111 |
| Mirza Apparels Ltd | 3,254,210 | 3,254,210 |
| Mission Fashion Ltd | - | 1,154,864 |
| Misson Fashion Ltd. | 9,542,661 | 9,542,661 |
| Mollick Fabrics Ltd | 4,411,222 | 4,411,222 |
| Monira Knit Apparels Ltd. | 753,262 | 753,262 |
| Mother Color Ltd | 1,141,221 | 1,141,221 |
| Mozart Knit Ltd | 3,235,421 | 3,235,421 |
| Mukul Knitwear Ltd. | 1,421,110 | 1,421,110 |
| Mita Apparels (Pvt) Ltd. | 254,621 | - |
| MM. Fashion & Composite | 875,632 | 875,632 |
| Mondol Fashion Ltd | 2,546,523 | 2,546,523 |
| Montex Fabrics Ltd | 489,650 | 489,650 |
| Moonlux Apparels Ltd | 3,021,546 | 3,021,546 |
| Mouchak Knit Composite Ltd. | 531,300 | 531,300 |
| Mozart Knit Ltd | - | 1,532,640 |
| MS Dyeing Printing &Finishing | 689,540 | 689,540 |
| MS Knit (Pvt.) Ltd. | 194,040 | 194,040 |
| Mukul Knitwear Ltd. | 3,832,648 | 3,832,648 |
| Nasrin Zaman Knitwear Ltd. | 2,154,265 | 2,154,265 |
| Navy Hosiery | 6,542,158 | - |
| NAZ Knitwear | 2,226,524 | 355,740 |
| Nex Composite | 89,564 | 9,325,412 |
| Nihon Knitex Ltd | 4,521,563 | 1,221,355 |
| Niloy Knitwear Ltd | 3,254,126 | 16,325,325 |
| Nordic Knit Ltd | 6,987,546 | 3,326,541 |
| Nemrac Design Ltd | 655,421 | 4,632,548 |
| Nexus Fashion Ltd. | 1,546,585 | - |
| Niagara Textile | 411,221 | 456,221 |
| Nirzhor Knitwear Ltd | 8,595,461 | 521,045 |
| NK Sweater Ltd | 13,221,442 | 965,324 |
| Northern Fashion Ltd | - | 6,351,256 |
| NRS Knitwear Ltd | 3,254,123 | 1,524,563 |
| Nufa Textile Ltd | 3,254,155 | 652,125 |
| North Knit Ltd. | 2,244,652 | - |
| NRN Knitting | 2,556,621 | 1,336,411 |
| Old Town Fashions Ltd. | 2,665,443 | 13,254,632 |
| One Way Textile | 865,222 | 2,122,542 |
| Orbid Apparels | 6,544,214 | 4,111,222 |
| Ordain Fashion Ltd | 322,554 | 3,425,632 |
| Oishi Designs Ltd | 655,124 | 1,112,201 |
| Omega Style Ltd | 4,526,133 | 2,154,621 |
| Oriental Fashion Ltd. | - | 456,213 |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|-----------------------------------|--------------------|--------------------|
| Osanian Style & Fashion Wear | 9,587,546 | 2,014,532 |
| Osman Garments Ltd. | 2,114,441 | 5,220,112 |
| Pabna Knit Design Ltd. | 2,244,232 | 1,214,120 |
| Pacific Fibre Corporation Ltd. | 2,114,523 | 365,421 |
| Paragon Fashion | 3,221,452 | 5,201,112 |
| Pattarumadathil Design's(Pvt.)Ltd | 4,452,211 | 522,145 |
| Peak Apparels Ltd. | 451,256 | - |
| Pearl Prince Apparels | 3,213,321 | 3,212,200 |
| Papillon Knit Apparels Pvt. Ltd. | 9,856,243 | 652,145 |
| Platinum Fashionwear Ltd. | 875,462 | 754,212 |
| PN Composite | 8,547,562 | 1,830,395 |
| Polo Composite Knit Industry Ltd | 985,554 | 5,213,332 |
| Polymer Knitwear Ind. Ltd | 565,874 | 332,542 |
| Precise Fashion Wear | - | 432,500 |
| Preedom Knit (PVT) Ltd | 456,231 | 7,112,411 |
| Pretom Fashion Wear | 5,545,556 | 8,279,432 |
| Pritom Fashion Wear. | 1,453,256 | 45,123 |
| Prominence Knitwear Pvt Ltd | 875,426 | 52,540 |
| Provatex Apparels Ltd. | 3,654,215 | 6,542,511 |
| Pullman Knitwear (Pvt) Ltd | 2,154,232 | 5,214,230 |
| Purbani Fabrics Ltd. | 1,652,432 | 1,652,432 |
| Pushpa Knittwear Ltd. | 658,745 | - |
| Quality Apparels | 1,144,212 | 1,144,212 |
| Radiance Knitwear Ltd | 2554+22 | 542,156 |
| Rahmat Knit Dyeing & Finishing | 325,423 | 325,423 |
| Raan Sports Knit Wear Ltd | 6,522,654 | 7,562,421 |
| Rafa's Knitwear & Designer Ltd. | 845,623 | 845,623 |
| Rahi Knit Composite Ltd | - | 5,011,112 |
| Rahman Knit Garments Ltd. | 653,230 | 653,230 |
| Raiyan Knit Composite Ltd | 854,625 | 8,524,126 |
| Rasia Fashion Ltd. | 4,521,563 | - |
| Ratool Apparels | 3,221,452 | 2,863,559 |
| Ratul Knitwears Ltd. | 2,554,325 | 856,310 |
| RB Knitwears | 254,113 | 5,111,433 |
| Renaissance Apparels | 8,547,965 | 6,524,123 |
| Rhytom Textile Mills Ltd | 3,255,413 | 332,123 |
| Ritzzy Style Ltd | 1,544,232 | 1,544,232 |
| Robust Apparels (Pvt.) Ltd. | 985,468 | 2,511,225 |
| RF Textile Industries Ltd | 4,521,563 | - |
| Rich Plus Knitwear Ltd | 3,215,542 | 658,710 |
| Rifar's Knitwears& | - | 5,211,002 |
| Rizvi Fashion Ltd | 3,213,254 | 5,424,103 |
| Romo Fashion Today | 2,265,987 | 2,141,121 |
| Rony Knitwear(Pvt) Ltd | 6,321,555 | 654,230 |
| Rose Garden Apparels Ltd. | 2,363,211 | 219,250 |
| R-Tex Fashion Ltd | 2,232,255 | 5,220,123 |
| Rubaiya Knitwear | - | 3,254,254 |
| Rupa Fabrics Ltd. | 555,323 | 587,542 |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|---------------------------------|----------------------------|----------------------------|
| Russel Garments | 4,511,254 | 4,521,233 |
| Sadma Fashion Wear Ltd. | 2,332,255 | 8,542,540 |
| Saffron Knit Wear Ltd | 855,451 | 2,215,133 |
| Safia Apparels Ltd. | 9,654,521 | 9,654,521 |
| Sanchita Garments Ltd | 5,511,452 | 456,325 |
| Sarada Knitwear Ltd | 4,541,122 | 4,541,122 |
| Satil Knitwear (Pvt.) Ltd. | 1,444,622 | 1,858,395 |
| SB Knitting Ltd | 6,542,210 | 6,542,210 |
| Scandex Textile Ltd. | 5,541,225 | 1,441,122 |
| Sea Blue Apparels Ltd | 5,665,452 | - |
| Seacotex Fabrics Ltd | 3,662,122 | 6,524,423 |
| Sensible Fashion Ltd | 5,113,655 | 925,254 |
| SGM. Knit & Print Ltd. | 442,265 | 8,756,412 |
| Shadow Dress Maker Ltd | - | 6,542,132 |
| Shafi Knit Ltd. | 6,589,754 | 14,546,523 |
| Scarlet Knit Wear | 6,666,524 | 1,444,422 |
| Scarlet Knitwear Ltd. | 326,541 | 125,630 |
| Self Innovetive Fashion Ltd | 965,874 | 4,213,210 |
| Shad Fashion Ltd | 6,585,421 | 6,542,153 |
| Sharaboni Knitwear Ltd | 5,875,462 | - |
| Shristy Fashion Ltd. | 8,562,542 | 6,523,245 |
| Sikder Apparels Hosiery Ltd | 2,225,466 | 2,156,564 |
| Shawn Fashion Ltd | 2,211,445 | 3,361,524 |
| Shaya Apparels Ltd. | 3,254,411 | - |
| Shishir Knitting & Dyeing Ltd | 1,665,542 | 1,413,645 |
| Shovon Knitwear Ltd | 4,421,156 | 452,361 |
| Silken Sewing Ltd | - | 4,101,254 |
| Silver Apparels Ltd | 365,240 | 365,240 |
| Sincer Knitweares Ltd (Unit-02) | 2,564,258 | 1,221,441 |
| Sinha Knitting Ltd | 6,659,875 | 6,542,212 |
| Siraj Apparels Ltd | 4,543,365 | - |
| Sirajgonj Fashion Ltd. | 2,598,877 | 6,324,421 |
| Sister Knitwear Ltd. | 2,546,221 | 2,111,123 |
| Skamp Garments Ind. Ltd | 9,955,745 | 2,125,423 |
| Skylark Knit Composite Ltd. | 6,995,545 | 4,132,020 |
| SM Knitweares Ltd | 6,598,254 | 211,554 |
| Sourav Hosiery | 255,477 | 254,236 |
| South East Textile (Pvt.) Ltd. | 156,652 | - |
| Spicy Fashion Ltd. | 6,542,135 | 1,679,921 |
| S.R.K.Fashion Ltd | 655,411 | 4,212,001 |
| SS&P.Bangla Ltd | 5,874,521 | 5,874,521 |
| Starlet Apparels Ltd | 452,621 | - |
| Supreme Stitch Ltd. | 1,265,512 | 3,221,542 |
| Susuka Knit Ltd | 1,658,445 | 8,521,321 |
| Sweet Design (Pvt) Ltd | - | 4,681,485 |
| Taati Fashion Apparels Ltd. | 985,463 | 13,354,456 |
| Tab Fashion Ltd | 254,126 | 1,456,321 |
| Taj Knit | 32,654 | 2,411,102 |

Annexure- 5

| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|-------------------------------|----------------------|----------------------|
| Taqwa Fabrics Ltd. | 1,226,325 | 452,130 |
| Tean T- Shirt Fashion Ltd. | 324,422 | 1,254,631 |
| Teb Fashion International Ltd | 2,654,432 | 2,532,514 |
| Teen Age Modern Fashion Ltd | 656,542 | 12,341,546 |
| Tex Asia Ltd | 221,335 | 2,154,632 |
| Tex Fabrics Ltd | 12,256,221 | 12,142,510 |
| Tex-Tech Garments Ltd. | 513,225 | 513,225 |
| Texwear (Pvt.) Ltd. | - | 6,542,154 |
| Tex Zone Knitwear Ltd | 423,038 | 423,038 |
| The Fashion Island Ltd | 2,554,552 | 5,612,145 |
| TMF Clothing Ltd | 6,254,645 | 2,566,221 |
| Trasco Apparels Ltd | 624,315 | 1,235,332 |
| T-Shirt Fashion Ltd | 2,554,113 | 1,425,630 |
| Union Apparels Ltd. | 452,136 | 2,654,260 |
| Union Knitting & Dyeing Ltd | 221,145 | 1,214,540 |
| Unisense Apparels | 2,025,658 | 546,235 |
| United Apparels | 3,225,432 | 4,536,314 |
| United Custom Ltd. | 3,652,412 | 2,325,430 |
| United Knitwear (Pvt) Ltd | 2,546,235 | 2,546,235 |
| Unitex Cottonwear (Pvt) Ltd. | 366,144 | 6,548,865 |
| Unitex Knitwear Ltd | 1,155,545 | 1,232,212 |
| Unity Fabric Ind Ltd | 214,451 | 1,456,215 |
| Update Out Wear Ltd | 4,521,563 | - |
| Verdon Apparels Ltd | 21,113 | 5,458,951 |
| Victory Knitting (Pvt.) Ltd. | 3,553,321 | 6,523,254 |
| Vintage Attires Ltd | 452,215 | 4,562,321 |
| Virtual Knitwear Ltd. | 12,232,212 | 1,029,123 |
| V- Knitwear & Composite Ltd. | - | 4,551,121 |
| V-Teac Fashion Ltd. | 4,226,532 | 5,214,560 |
| V-TEX Trading. | 2,254,112 | 2,123,110 |
| Warn Knit | 4,632,547 | 1,100,022 |
| West Apparels | 11,221,004 | 2,356,440 |
| Winer Apparels | 658,795 | 51,201,110 |
| Winsome Design & Fashion Ltd. | 1,442,211 | - |
| Winsome Knit Composite Ltd | 5,542,335 | 5,113,254 |
| Work Field Fashion | 2,442,215 | 2,792,568 |
| Young 4ever Textiles Ltd | 2,414,221 | 4,722,626 |
| Zaara Composite Textile Ltd. | 10,203,808 | 2,542,650 |
| Zaf Sweater & Garments | 2,245,565 | 6,523,241 |
| Zaheen Knitwear Ltd | 22,445 | 1,540,837 |
| Zatrmark Ltd | 1,154,522 | - |
| Zaman Knit Apparel Ltd | 2,255,632 | 4,511,102 |
| Zeysha Fashionwear Ltd | 2,214,552 | 250,084 |
| Zian Tex | 1,208,672 | 7,738,019 |
| Z.S Knit fabrics Ltd | 542,155 | - |
| Total | 1,157,300,694 | 1,195,628,496 |

Tamijuddin Textile Mills Ltd.
Schedule of Trade and Other Payables (Goods & Others)
as at June 30, 2019

Annexure- 6

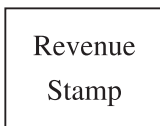
| Party Name | 30.06.2019 Taka | 30.06.2018 Taka |
|--------------------------------|--------------------|--------------------|
| Dhaka Logistic | 542,156 | 1,025,412 |
| Rony Enterprise | 325,461 | 546,214 |
| Haji Edu Mia | 154,215 | 456,320 |
| ABS Inspection Services | 244,662 | 22,546 |
| H & H Inspection Ltd | 112,221 | 55,871 |
| Olympia Machinery Store | 45,211 | - |
| Sarker Trading Corporation | 452,662 | 541,440 |
| Suktara Enterprise | 154,412 | 242,362 |
| Akota Cotton | 215,554 | 158,960 |
| Lafarge Surma Cement Ltd. | 321,562 | 125,631 |
| Bay Shipping Lines Ltd | 542,515 | 325,420 |
| Tex House Corporation | 221,455 | 456,212 |
| Alo Bitan | - | 452,142 |
| Provati Insurance Co. Ltd. | 85,421 | 54,211 |
| Impex Corporation | 211,444 | 6,642 |
| Meghna International | 187,452 | 32,540 |
| M.I. Cement Factory Ltd | 112,233 | 135,624 |
| M/S Sarkar Enterprise | 254,218 | 318,606 |
| Rizwan Transport Agency | 321,546 | 542,120 |
| Orginal Store Ltd | 98,542 | 42,150 |
| S.B.Courier Service (PVT) Ltd | 65,874 | 65,421 |
| Shihab Trade International | 385,426 | 432,782 |
| Tarik Entereprise | 221,414 | - |
| Mita Engineering | 211,145 | 411,450 |
| Texcone Engineering | 221,156 | - |
| Texcoms Machinerries (Pvt) Ltd | 302,220 | 675,410 |
| Total | 5,142,560 | 5,553,860 |

The Managing Director
Tamijuddin Textile Mills Ltd.
Sena Kalyan Bhaban (11th Floor)
195, Motijheel C/A
Dhaka-1000

PROXY FORM

I/We _____
of _____
_____ being a shareholder of Tamijuddin Textile Mills Ltd. do
hereby appoint Mr./Mrs./Miss. _____
_____ of _____
as my proxy to attend and vote for me and on my behalf at the 36th Annual General Meeting of the company
to be held on the December 24, 2019 and at any adjournment thereof.

In witness thereof my hand this _____ day of _____ 2019 signed by the said
Mr./Mrs./Miss _____



Signature of the Proxy

Signature of the
Shareholder

Register Folio/BO ID :

- Note:
1. A member entitled to attend and vote at the above meeting may appoint a Proxy
 2. The instrument of appointing a proxy shall be deposited at the Head Office of the company not less than 48 (forty eight) hours before the time of holding the meeting.

Tamijuddin Textile Mills Limited

Sena Kalyan Bhaban (11th Floor)
195, Motijheel C/A
Dhaka

ATTENDANCE SLIP

I hereby record my attendance at the 36th Annual General Meeting being held on the December 24, 2019
at 10.00 a.m. at BSCIC Industrial Estate, Konabari, Gazipur.

Name of member/Proxy

Register Folio /BO ID No.

Signature