

ANNUAL REPORT

2019-2020



Tamijuddin Textile Mills Limited

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

Annual Report

2019-2020



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. Mr. Shah Moniruzzaman (Milon)	General Manager (Factory)
5. Md. Shahjahan Ali	Head of Internal Audit & Compliance
6. Mr. Rafiqul Islam	Manager (Finance & Accounts)

Auditors	Islam Quazi Shafique & Co. Chartered Accountant Al-Haj Shamsuddin Mansion, 4th Floor, Room # C, 17, New Eskaton Road, Mogbazar, Dhaka-1000.
Banker	Sonali Bank Limited
Company Secretary	Bidyut Kumar Roy

NOTICE OF THE THIRTY SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of the Shareholders of Tamijuddin Textile Mills Ltd. for the year 2019-2020 will be held on Thursday, December 24, 2020 at 10:00 A.M. by using "Digital Platform". The link of the virtual meeting will be notified later.

AGENDA:

1. To confirm the minutes of the 36th Annual General Meeting held on December 24, 2019.
2. To receive, consider and adopt the Audited Accounts as on June 30, 2020 together with reports of the Auditors and the Directors.
3. To declare dividend for the year 2019-2020.
4. To elect Directors.
5. To appoint Auditors for the year 2020-2021 and to fix their remuneration
6. To transact any other business with the permission of the Chair.

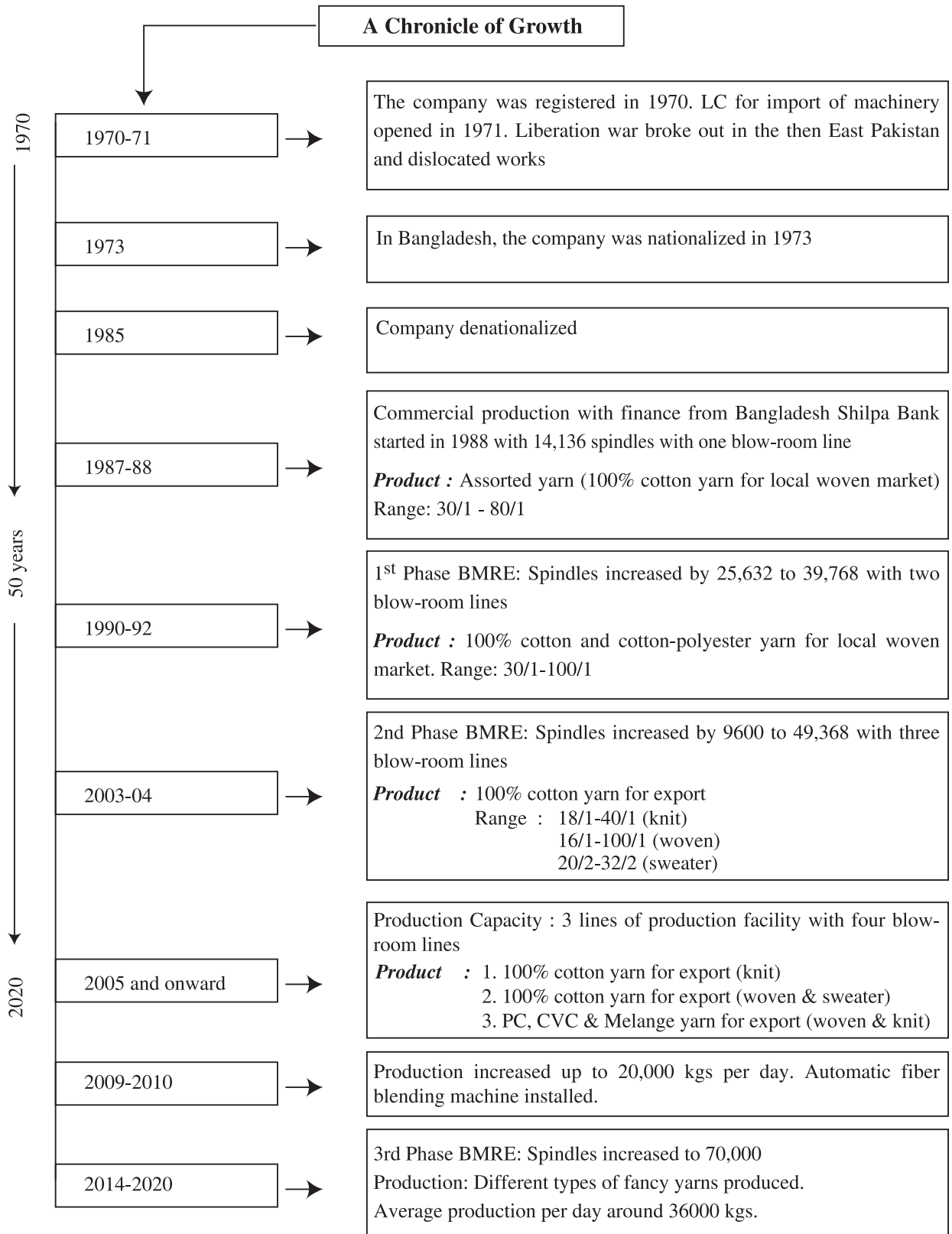
By Order of the Board
Sd/-
Bidyut Kumar Roy
Company Secretary

Dhaka
October 28, 2020

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. November 29, 2020, 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 cash dividend @ 10% (only for Public Shareholders) for the year 2019-2020.
- iii) Members are requested to notify change of address, if any, to the company.
- iv) The Board likes to declare the following for the year ended June 30, 2020: Net Asset Value (NAV) Per Share: Tk. 80.5/-, Earning Per Share(EPS): Tk. 1.18/-, Net Operating Cash Flow Per Share (NOCFPS): Tk. 0.26/-.

Tamijuddin Textile Mills Ltd.



DIRECTORS' REPORT 2019-2020

Dear Shareholders:

Assalamualikum,

I am very much grateful to almighty Allah for blessings on us to come so far. On behalf of the Board, I thank all our valued shareholders, our local and foreign buyers, regulatory authorities and bankers who have supported us throughout the journey and who makes us energetic to keep going further. I cordially congratulate all of them for having confidence on us and on the company. I also take the privilege to thank you all from my own behalf and on behalf of the members of the Board for attending the 37th Annual General Meeting of the Tamijuddin Textile Mills Limited. I would like to present before you the Audited Financial Statements and the Auditor's and Directors' Report thereon for the year ended on 30th June, 2020.

Operational Performance

As we know we have been passing hard time since the beginning of this year 2020. Due to the daily increase in the number of COVID-19 patients in Bangladesh & all over the world, the Government of Bangladesh declared a state of lockdown (closure of all public and private offices & industries) from the 26 March 2020, which continued until 31st May 2020 which had tremendous adverse affects on our operational performance. As a result of the lockdown, Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) closed their factories in line with the government's lockdown instruction. As a result, working people returned to their village. In addition, shipment processes became problematic due to the increasing global lockdown impacted by COVID-19. Above all our yearly production failed to meet our expectation what we depicted beginning of the year 2019-2020.

Alhamdulillah, it is of great pleasure to inform you that we are overcoming this pandemic situation with the help of our present government supports and our internal strength of management team. Without their supports, it is quite impossible to resume our production process. You will be happy to know that we are one of them in the top ten listed yarn exporter during 2019-2020 declared by BKMEA (Bangladesh Knit Ware Manufacturing Export Association).

The statistical data of the company for the year ended 30.06.2020 are shown with comparative figures of last year. Our production increased by 10.95 % from 1,13,69,276 Kgs in 2018-2019 to 1,27,68,645 kgs in 2019-2020. Sales went up by 0.48% from 241,35,83,451.00 in 2018-2019 to 242,52,68,970.00 in 2019-2020. The resultant effect was a down of 2% in gross profit from Tk. 45,73,23,920.00 in 2018-2019 to Tk. 44,83,16,613.00 in 2019-2020 and net profit increased by 19.53% from Tk. 28,591,089.00 in 2018-2019 to Tk. 355,30,392.00 in 2019-2020.

Financial Operating Result

The financial results of the company for the year ended 30.06.2020 are shown below with comparative figures of last year:

Taka :

Particulars	As on 30.06.2020	As on 30.06.2019
Turnover	242,52,68,970.00	2,413,583,451.00
Cost of goods sold	197,69,52,357.00	195,62,59,531.00
Gross profit	44,83,16,613.00	45,73,23,920.00
Operating Expenses	38,81,98,197.00	40,05,91,750.00
Operating Profit	5,91,46,977.00	5,55,77,970.00
Workers profit Participation Fund	28,16,523.00	26,46,570.00
Profit before tax	5,63,30,455.00	5,29,31,400.00
Provision for tax	2,08,00,063.00	2,43,40,311.00
Net profit after tax	3,55,30,392.00	2,85,91,089.00

You may kindly observe that financial result of the company for the year ended 30.06.2020 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 2019-2020 and annual accounts ended June 30, 2020 along with auditors' report on the annual accounts.

Nomination and Remuneration Committee (NRC)

This committee was established on 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 assists 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. Presently, NRC is constituted with the following members:

SL. No	Name	Position in Nomination and Remuneration Committee	Position in Board
01.	Ausafur Rahman	Chairman	Independent Director
02.	Md. Shohel Rana	Member	Director
03.	Md. Amran Pervege	Member	Director

Future

Textile Sector in Bangladesh is a booming industry. We have a bright future. We have specific goal and objectives. We firmly believe that if we adhere to our specific goal and objectives under the supervision of visionary leadership, we will be the one of the amongst leading companies. For that 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 working new product development and diversification to increase market share. We always give first priority to our respected shareholders so that every effort in future will be in favor of their interest.

Risks and Concerns

Any investment is always associated with some risk factors i.e. Exchange Rate Risk, Natural Calamities, Market Price, Financial Risk etc. Some of which can be solved and others are beyond our control. Just like pandemic situation is totally beyond our control but quick awareness in the factory regarding rules & regulation regarding health and sanitation made by WHO (World Health Organization) helps to recover our loss. I would like to thank all of my dedicated management team for taking appropriate steps to run the factory successfully.

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 01.07.2019	Amount Taka	Share held 30.06.2020	Amount Taka
Md. Shohel Rana	Chairman	4,73,550	47,35,500	6,01,408	60,14,080
Salma Chowdhury	MD	1,23,90,340	12,39,03,400	1,51,00,731	15,10,07,310
Monjur Ahmed Mohan	Director	4,73,550	47,35,500	6,01,408	60,14,080
Md. Amran Pervege	Director	4,73,550	47,35,500	6,01,408	60,14,080

In accordance with Article 107 of the Articles of Association of the company Mr. Monjur Ahmed Mohan 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.

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 Accounts, Compliance auditor audited compliance report of the company for the year 2019-2020 and seek for re-appointment as compliance auditor for the year 2020-2021 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. 3,55,30,392.00 (Taka Three Core Fifty-Five Lac Thirty Thousand Three Hundred Ninety-Two) during the year 2019-2020. This profit supports the company to declare dividend for shareholders. Considering interest of the shareholders, the Board of Directors has recommended 10% cash dividend to all public shareholders excluding directors which is placed for your approval.

And it is with great pleasure to inform our valuable shareholders who keeps confidence on us that we are going to main market sooner to fulfill everybody's wishes.

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. 73,75,734.00 (Taka Seventy-Three Lac Seventy-Five Thousand Seven Hundred Thirty-Four) 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 believe us and accompany with our journey. It is our moral obligation to commit our promise to pay back their money in time. I recall with reverence the monetary incentive policy steps taken by the government during covid-19 in favor of textile industry to sustain in the market. A total of Tk. 1,03,30,568.00 (Taka One Core Three Lac Thirty Thousand Five Hundred Sixty-Eight) was paid to Banks against long-term loans during 2019-2020.

Auditors

Auditors of the Company "**Islam Quazi Shafique & Co.**", Chartered Accountant, Al-Haj Shamsuddin Mansion, 4th Floor, Room # C,17, New Eskaton Road, Mogbazar, Dhaka-1000 audited the financial accounts for the first time for the year 2019-2020 and they expressed their interest for reappoint as auditor and applied in the company for audit financial accounts for the year 2020-2021.

The proposal is placed for your approval.

Conclusion

I will conclude by saying that based on the success of 2019-2020, on behalf of the Board of Directors, I would express my sincere acknowledgement to the contribution made by the management team and employees of all levels for their tireless 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 2019-2020 were as follows:

Name of Directors	Meeting Held	Attended
Md. Shohel Rana	9	9
Salma Chowdhury	9	5
Monjur Ahmed Mohan	9	9
Md. Amran Pervege	9	9
Ausafur Rahman	9	5

- 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 30th June, 2020 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, 2020

Particulars	Share Held	Percentage	Remark
Parent Company			N/A
Associated Companies:			N/A
Directors :			
Md. Shohel Rana	6,01,408	2.00%	
Monjur Ahmed Mohan	6,01,408	2.00%	
Md. Amran Pervege	6,01,408	2.00%	
Salma Chowdhury	1,51,00,731	50.22%	
Chief Executive Officer (CEO) and his spouse and minor children:	1,51,00,731	50.22%	
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	1,51,00,731	50.22%	

**MOHAMMAD ATA KARIM & CO.****CHARTERED ACCOUNTANTS**

**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 2020. 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 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 abovementioned 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,
16 November 2020

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, 2020.

(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

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;	✓		

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 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
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(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	✓		

	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;	✓		
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;	✓		
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;	✓		
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;	✓		
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;	✓		
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;	✓		
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.	✓		

ANNEXURE-IV

Tamijuddin Textile Mills Limited

Comparative Statistics

Particulars	2019-2020 Taka (000)	2018-2019 Taka (000)	2017-2018 Taka (000)	2016-2017 Taka (000)	2015-2016 Taka (000)
Paid-up Capital	3,00,647	2,36,730	1,89,384	1,57,820	1,57,820
Reserves, Surplus & Other	21,19,568	21,43,947	21,58,415	21,83,530	21,63,157
Share Holders Equity	24,20,216	23,80,678	23,47,799	23,41,350	23,20,978
Net Assets & Equity	24,20,216	23,80,678	23,47,799	23,41,350	23,20,978
Turnover	24,25,269	24,13,583	23,14,732	19,72,187	18,02,920
Gross Profit/ (Loss)	4,48,316	4,57,323	4,19,646	3,84,986	3,76,765
Net Profit/(Loss)	59,146	55,578	29,875	28,371	20,222
Total Surplus for the year (Before Provision for Tax)	56,330	52,931	28,453	27,020	19,259
Provision for Tax	20,800	24,340	13,685	15,172	16,264
Number of Shares	30,064	23,673	18,938	15,782	15,782
Number of Shareholder	922	914	907	901	815
Earnings Per Share-EPS	1.18	0.95	0.78	0.63	0.19
Dividend Per Share-DPS	0.44	2.70	2.50	2	0.5

Consolidated Manufacturing, Trading, Profit & Loss Account and Profit & Loss Appropriation Account:

Particulars	2019-2020 (000)	2018-2019 (000)	2017-2018 (000)	2016-2017 (000)	2015-2016 (000)
Turnover	2,425,269	2,413,583	23,14,732	19,72,187	18,02,920
Less: Cost of Goods Sold	1,976,952	1,956,259	18,95,085	15,87,201	14,26,154
Gross Profit	448,317	457,324	4,19,646	3,84,986	3,79,765
Administrative	24,782	25,182	27,795	26,256	30,722
Financial	363,415	375,409	3,60,934	3,30,521	3,25,973
Foreign Currency Gain/Loss	(971)	(1,154)	(1042)	163	-
Other Income	-	-	-	-	152
Operating Profit	59,146	55,577	29,875	28,371	20,222
Worker profit participation fund	2,816	2,646	1,422	1,351	963
Net profit/Loss after tax	35,530	28,591	14,767	11,848	2,995
Surplus(deficit) for the year	35,530	28,591	14,767	11,848	2,995
Surplus earning attributable to Shareholders	35,530	28,591	14,767	11,848	2,995
Dividend	13,159	63,917	47,346	31,564	2,694
Depreciation on Revaluation Assets	5,86,509	5,57,921	56,246	56,829	89,168
Balance as per last account	3,12,260	3,02,427	2,80,582	2,11,904	1,19,740
Balance Transferred to Balance Sheet	3,10,588	3,12,260	3,02,427	2,80,582	2,11,904

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, 2020.

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, 2020 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 concerns 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, 2020 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)

AUDIT COMMITTEE REPORT

For the Year ended 30th June 2020

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 2019-2020, the committee met twice.

SL. No.	Name	Position in Nomination and Remuneration Committee	Number of Meeting of the Committee during FY'2019-2020	
			Held	Attendance
01.	Mr. Ausafur Rahman (Appointed on 02.06.2019)	Chairman	2	2
02.	Md. Shohel Rana	Member		2
03.	Md. Amran Pervege	Member		2

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 2019-2020:

The committee carried out the following activities during the financial year 2019-2020:

- ❖ 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.

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

Report on the Audit of 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 2020 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2020, and of its financial performance and its cash flows for the year then ended 30 June 2020 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's 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), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion, we would like to draw attention on the following matters as disclosed in the financial statements.

1. As referred in note no. 4 in the financial statements "Inventories" shows Tk.990, 685,672.00 on which is fully certified by management.
2. As referred in note no. 7 in the financial statements "Cash and Cash Equivalents" shows taka 45,096,968.00 on which Cash in Hand Balance shows Tk. 4,656,000.00 which is fully certified by management.

Key Audit Matters

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

S.L.	Key Audit Matter	How our audit addressed the audit matters
1.	<p>Valuation of Inventories</p> <p>Refer to note 04 to the financial statements.</p> <p>Inventories represent BDT 990, 685,672 which is about 16.57% of the total assets of the Company; inventories are thus a material item to the Financial statements.</p> <p>As described in the accounting policy note 2.14 (g) to the financial statements, inventors are valued at the lower of cost or net realizable values. As such, management is required to make judgments in determining whether inventories are being appropriately valued. Volume of inventories being held by the company at the reporting date and the complexities involved in the accounting and presentation thereof, Inventories has been considered as a key audit matter.</p>	<ul style="list-style-type: none"> ● Tested the operating effectiveness of key controls over Inventories; including observing the process of management's Year-end inventory count. ● Verified a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items. ● Performed cut-off tests to determine that the purchases and sales of the inventories have been captured in the correct accounting period. ● Reviewed the historical accuracy of inventory provisions and the level of write-downs.
2.	<p>Appropriateness of revenue recognition and disclosures on the impact of the initial application of IFRS 15.</p> <p>Refer to note 16 to the financial statements.</p> <p>As described in accounting policy note 2.14 (e) to the financial statements, the Company recognizes revenue upon transfer of control as per the newly adopted IFRS 15: Revenue from Contracts with Customers. The Company has reported total revenue of BDT 2,425,268,970.</p> <p>The Company's primary customers are its corporate customer and dealers who are also entitled to get wholesale rate of goods invoiced.</p> <p>Given the significance and complexities involved in the accounting of Revenue, appropriate recognition of revenue has been considered as a key audit matter.</p>	<ul style="list-style-type: none"> ● Assessed the environment of the measurement as well as other relevant systems supporting the accounting or revenue. ● Assessed manual as well as application controls supporting revenue recognition. ● Assessed the invoicing and measurement systems up to entries in the general ledger. ● Examined customer invoices and receipts of payment on a test basis. ● Assessed the design of the processes set up to account for the transactions in accordance with the new standard. ● Assessed whether the sufficiency of disclosures as required by the new standard have been met. ● Assessed whether the sufficiency of disclosures as required to be made to opening balances due to the adoption of the new standard.

Reporting on other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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 of the Company in accordance with IFRSs 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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.
- 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

Report on other Legal and Regulatory Requirements

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

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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;
- (iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) the expenditures incurred were for the purpose of the Company's business;

**Dated: Dhaka
October 28, 2020**


**Quazi Shafiqul Islam, FCA
Islam Quazi Shafique & Co.
Chartered Accountants**

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Financial Position

As At 30 June 2020

Particulars	Notes	Amount in Taka	
		30 June 2020	30 June 2019
ASSETS :			
Non-Current Assets		3,556,461,259	3,546,054,382
Property, Plant and Equipment	3.00	3,556,461,259	3,546,054,382
Current Assets		2,422,938,433	2,275,703,891
Inventories	4.00	990,685,672	912,950,903
Trade and Other Receivables	5.00	1,228,568,917	1,157,300,694
Advances, Deposits & Prepayments	6.00	158,586,876	143,947,025
Cash & Cash Equivalents	7.00	45,096,968	61,505,269
Total Assets		5,979,399,692	5,821,758,272
EQUITY AND LIABILITIES :			
Shareholders' Equity		2,420,216,267	2,380,678,737
Share Capital	8.00	300,647,670	236,730,450
Revaluation Surplus	9.00	1,808,980,471	1,831,687,579
Retained Earnings		310,588,126	312,260,708
Non-Current Liabilities		1,561,415,029	1,073,055,306
Long Term Loan	10.00	1,136,482,753	656,436,543
Deferred Tax Liability	11.00	424,932,276	416,618,763
Current Liabilities		1,997,768,395	2,368,024,228
Trade and Other Payables	12.00	5,214,563	5,142,560
Short Term Loan	13.00	1,863,451,868	1,873,782,436
Current Portion of Long Term Loan	10.00	72,594,887	431,317,521
Other Current Liabilities	14.00	37,089,254	21,493,217
Provision for Income Tax	15.00	19,417,822	36,288,494
Total Equity and Liabilities		5,979,399,692	5,821,758,272
Net Asset Value Per Share (NAVPS)	22.00	80.50	100.56

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.


Chairman


Director



Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed

Dated: Dhaka
28 October 2020


Quazi Shafiqul Islam, FCA
Islam Quazi Shafique & Co.
Chartered Accountants

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2020

Particulars	Notes	Amount in Taka	
		30 June 2020	30 June 2019
Turnover	16.00	2,425,268,970	2,413,583,451
Less: Cost of Sales	17.00	1,976,952,357	1,956,259,531
Gross Profit		448,316,613	457,323,920
Less: Operating Expenses:			
Administrative & Selling Expenses	18.00	24,782,232	25,182,171
Profit from Operation:		423,534,381	432,141,749
Less: Financial Expenses	19.00	363,415,965	375,409,579
Profit after Financial Exoenses		60,118,416	56,732,170
Add: Foreign currency gain/(loss)	20.00	(971,439)	(1,154,200)
Operating Profit before WPPF		59,146,977	55,577,970
Less: Workers Profit Participation Fund (WPPF)		2,816,523	2,646,570
Net Profit before Tax		56,330,455	52,931,400
Less: Income Tax Expense:		20,800,063	24,340,311
Current Tax	15.01	8,730,968	10,686,854
Deferred Tax	11.00	12,069,095	13,653,457
Net Profit for the year after Tax		35,530,392	28,591,089
Basic Earnings Per Share (EPS)	21.00	1.18	0.95
Diluted Earnings Per Share (EPS)			

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.


Chairman


Director

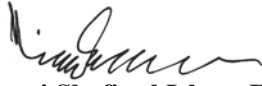

Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed

Dated: Dhaka
28 October 2020


Quazi Shafiqul Islam, FCA
Islam Quazi Shafique & Co.
Chartered Accountants

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Changes in Equity

For the year ended 30 June 2020

Particulars	Share Capital	Revaluation Reserve	Retained Earning	Total Taka
Balance as on 01.07.2019	236,730,450	1,831,687,578	312,260,708	2,380,678,736
Net Profit for the year	-	-	35,530,392	35,530,392
Depreciation on Revalued Assets	-	(26,714,246)	26,714,246	-
Adjustment for Deferred Tax Liability	-	4,007,137	-	4,007,136
Dividend	63,917,220	-	(63,917,220)	-
Balance as on 30.06.2020	300,647,670	1,808,980,469	310,588,126	2,420,216,265

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	312,260,708	2,380,678,736


 Chairman


 Director


 Director


 Chief Financial Officer


 Company Secretary

Dated: Dhaka

28 October 2020

TAMIJUDDIN TEXTILE MILLS LIMITED

Statement of Cash Flows

For the year ended 30 June 2020

Particulars	30 June 2020 Taka	30 June 2019 Taka	
Cash Flow from Operating Activities :			
Collection from customers & Others	2,353,029,308	2,450,757,053	
Paid to suppliers and for other expenses	(1,930,728,511)	(1,710,569,488)	
Paid for administrative and selling expenses	(8,111,174)	(32,937,435)	
Advance, Deposit & Prepayments	(33,490,318)	12,567,423	
Workers Profit Participation Fund (WPPF)	(2,646,570)	(1,422,656)	
Financial Expenses	(363,415,965)	(375,409,579)	
Income Tax paid	(6,751,173)	(10,686,854)	
Net Cash Generated from Operating Activities (A) (Note-24)	7,885,598	332,298,464	
Cash Flow from Investing Activities :			
Acquisition of Fixed Assets	(135,281,907)	(80,177,188)	
Net Cash used in Investing Activities (B)	(135,281,907)	(80,177,188)	
Cash Flow from Financing Activities:			
Long Term Loan	121,323,576	(70,556,321)	
Short Term Loan	(10,330,568)	(154,893,796)	
Lease Finance	-	(129,019)	
Dividend Paid	-	-	
Net Cash Generated from Financing Activities (C)	110,993,008	(225,579,136)	
Net Cash Inflow/(Outflow) (A+B+C)	(16,403,301)	26,542,142	
Opening Balance of Cash and Cash Equivalents	61,500,269	34,958,127	
Closing Balance of Cash and Cash Equivalents	45,096,968	61,500,269	
Net Operating Cash flow per Share	Note-23.00	0.26	11.05

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.


Chairman


Director


Director


Chief Financial Officer


Company Secretary

Dated: Dhaka
28 October 2020

TAMIJUDDIN TEXTILE MILLS LIMITED**Notes To The Financial Statements****For The Year Ended 30 June, 2020****1. Corporate history of the reporting entity****1.1 The Company**

TAMIJUDDIN TEXTILE MILLS LIMITED (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.

1.2 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.

1.3 Nature of business

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. Basis of preparation of financial statements**2.1 Statement on compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) the Companies Act, 1994, Securities and Exchange Rules, 1987 and other relevant laws applicable in Bangladesh.

2.2 Other regulatory compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Ordinance 1984
- The Income Tax Rules 1984
- The Value Added Tax Act 1991
- The Value Added Tax Rules 1991
- The Value Added Tax (Amendment) Act, 2012
- The Value Added Tax (Amendment) Rules, 2012
- The Customs Act 1969
- The Stamp Act 1899
- The Bangladesh Securities and Exchange Commission Act 1993
- The Bangladesh Securities and Exchange Commission Rules 1987
- DSE/CSE Rules
- DSE Listing Regulations, 2015
- Bangladesh Labor Act, 2006(as amended to 2013)
- Bangladesh Labor Rules 2015.

2.3 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 28 October 2020.

2.4 Basis of measurement

These financial statements have been prepared under the 'historical cost' convention.

2.5 Accrual basis of accounting

Tamijuddin Textile Mills Limited prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IAS or IFRS conceptual Framework.

2.6 Presentations of financial statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements. The financial statements comprise of:

- (a) Statement of Financial Position as at 30 June 2020;
- (b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2020;
- (c) Statement of Changes in Equity for the year ended 30 June 2020;
- (d) Statement of Cash Flow for the year ended 30 June 2020;
- (e) Notes, comprising summary of significant accounting policies and other explanatory information.

2.7 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.8 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

2.9 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the period.

2.10 Going concern assumption

The financial statements are prepared on the basis of going concern assumption as per IAS 1: Presentation of Financial Statements. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.11 Reporting period

The reporting period of the company covers 12 (twelve) months from 01st July 2019 to 30th June 2020.

2.12 Comparative information

Comparative information has been disclosed in respect of 2018-2019 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure may have been re arranged if considered necessary to ensure comparability with the current year.

2.13 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.

2.14 Significant accounting policies**a) Property, plant and equipment****Recognition and measurement**

An item shall be recognized as property, plant and equipment's if, and only it is probable that future economic benefits associated with the item will flow to the entry, and the cost of the item can be measured reliably.

Items of property, plant and equipment are measured at cost less accumulated depreciation as per **IAS 16: Property, Plant and Equipment**.

The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the PPE, the expenditure is capitalized as an additional cost of the PPE. On retirement or otherwise disposal of PPE, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of PPE and the net sales proceeds.

Subsequent costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of day to day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and Other Comprehensive Income as 'Repair and Maintenance' when it is incurred.

Revaluation of Property, Plant and Equipment

The Company has revalued its Property, Plant and Equipment and those assets have been stated at revalued amounts as on June 30, 2011. The disclosures under Para 77 of IAS -16 are as under:

a) The company has revalued its property, plant and equipment on June 28, 2011 Company's fixed assets have been revalued by an independent valuer, M/S Nirman Upadesta. Details of revaluation has been reported in Annexure-01., a professionally qualified valuation firm.

b) The Revaluation surplus of Tk. 2,741,436,176 was transferred to Revaluation Reserve and distribution of such surplus to the shareholders is restricted.

Depreciation on Non-current assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of **IAS 16 Property, Plant and Equipment**. Depreciation is charged on additions made during the period from the month in which those assets are put into ready for use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates.

Particulars	Rate
Land & Development	0%
Building & Other Construction	2.5%
Plant & machinery and office equipment	7%
Furniture & Fixture	10%
Vehicles	20%
Sundry Assets	20%
Office Equipment	20%
Electrical Installation	20%
Gas Generator	20%
Deep Tubewell	20%
Store Equipment	20%

b) Impairment

All fixed assets have been reviewed as per ISA 36 and it was confirmed that no such fixed assets have been impaired during the period and for this reason no provision has been made for impairment of assets.

c) Disposal of Fixed Assets

On Disposal of Fixed Assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Comprehensive Income, which is determined with reference to the book Value of the assets and net sales proceeds.

d) Borrowing costs

Interest and other expenses incurred by the Company in respect of borrowing of fund and recognized as expense in the year in which they are incurred as per IAS 23 Borrowing Cost.

e) Revenue from contracts with customers

As per IFRS-15: "Revenue from Contracts form Customers "The Company recognizes as revenue the amount that reflects the consideration to which the Company

Expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- (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.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates.

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer's provide assurance by giving acceptance on the delivery of goods. Revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

(ii) Interest income

Interest on bank deposits has been accounted for on accrual basis.

f) Finance Costs:

Finance costs comprise interest expense on bank loan and other borrowings and are recognized in the income statement using effective interest method.

g) Inventories

Inventories comprise Raw Materials, Working in Process, Waste Cotton, Spares Parts, Packaging Material, and Finished Goods. They are stated at the lower of cost or net realizable value in accordance with IAS 2 "Inventories" after making due allowance for any obsolete or slow-moving item. The costs of inventories are assigned by using weighted average cost method. Net realizable value of Work in Process is determined after deducting the estimated cost of completion and estimated cost necessary to make the sale from estimated selling price.

h) Foreign Currency Transactions:

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS-21. Monetary assets and liabilities expressed in foreign currencies are translated into BDT at the rate of exchange ruling at the Statement of Financial Position date. Gains or losses resulting from foreign currency transactions are taken to the Statement of Profit or Loss and other comprehensive Income.

i) A Financial Instrument is any contract that gives rise to financial assets of one entity and a financial liability or equity of another entity.

i) Financial Assets

Financial Assets of the company include cash and cash equivalents, accounts receivable, other receivables and advances, deposits and prepayments. The Company initially recognizes financial assets on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when, the contractual right of probabilities of receiving the cash flows from the asset expire and it transfers the right to receive the contractual cash flows from the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

ii) Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liability includes payable for expenses, liability for capital expenditure and other current liabilities

j) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and with banks on current accounts, deposit accounts and short-term investments (FDR- maturity less than 3 months) which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

k) Earnings per Share (EPS)

Earnings per Share (EPS) are calculated in accordance with the International Accounting Standard IAS 33: Earnings per Share.

l) Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the period.

m) Employee benefits (ISA 19)

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. The plan is funded and recognized/approved under Income Tax Ordinance 1984.

(i) Defined contribution plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contribution to defined contribution plans are recognized as an Employee benefit expense in profit or loss in the period during which related services are rendered by employees. Advance contributions are recognized as an asset to the extent that cash refund or a reduction in future payment is available.

The company has a separate recognized provident fund scheme. All eligible employees of Tamijuddin Textile Mills Limited contribute 10% of their basic salary to the provident fund and the company makes matching contributions.

The company recognizes contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is Tamijuddin Textile Mills Limited agrees to contribute to the fund.

(ii) Workers' Profit Participation Fund (WPPF)

The Company recognizes a provision for workers' profit participation and welfare fund (WPPF) @ 5% of income before tax and it has been managing, disbursing and investing as per provisions of the Bangladesh Labor (Amendment) Act, 2013. The Company is making the payment within nine months at the end of the relevant financial year. 80% of the Fund is being paid to eligible employees, 10% to Government Workers Welfare Foundation and remaining 10% to TAMIJUDDIN TEXTILE MILLS LIMITED Employees Welfare Fund as per provision of Bangladesh Labor (Amendment) Act, 2013.

(iii) 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.

(iv) Group Insurance Scheme

The Company operates a group insurance scheme for its permanent employees as per provision of the Bangladesh Labor (Amendment) Act, 2013. The permanent employees include full time permanent employees and workers of the Company. Payment in this regard has been accounted for in the accompanying financial statements.

n) Accruals, provisions and contingencies (ISA 37)**(i) Accruals**

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

(ii) Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period the company has made sufficient provisions where applicable.

(iii) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset and liabilities.

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

o) Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

p) Related party disclosures

As per International Accounting Standards IAS 24: Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

q) Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

(i) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 15% as a publicly traded company as per SRO-193 Law/IT/2015.

(ii) Deferred tax

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or loss and Other Comprehensive income.

Taxable Temporary difference

A deferred tax liability is recognized for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

r) Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards IAS 10: Events after the Reporting Period.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

s) Compliance with financial reporting standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	17	Leases	Complied
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plans	Complied
15	27	Separate Financial Statements	Complied
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Complied
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Complied
25	39	Financial Instruments: Recognition and Measurement	Complied
26	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	9	Financial Instruments	Complied
9	8	Operating Segments	Not Applicable
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Not Applicable
17	17	Insurance Contracts	Not Applicable

t) Trade and Other Receivables

These are carried at original invoice amount. Trade receivables are accrued in the ordinary course of business. All receivable has been considered as good and realizable and therefore, no amount was written off as bad debt was considered doubtful of recovery.

u) Accrued Expenses and other payable

Liabilities for the goods and services received have been accounted for whether paid or not for those goods & services payables are not interest bearing and are stated at their nominal value.

v) Weighted Average Number of Ordinary Shares outstanding during the period denominator

This represents the number of ordinary shares outstanding at the beginning of the period plus the number of ordinary shares issued during the period multiplied by a time - weighting factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

w) Segment Reporting

Segment reporting is applicable for the company as required by "IFRS-8: Operating Segments 'as the company operates in one geographical area, segment reporting is not applicable for the company.

x) Share Capital

Proceeds from issuance of ordinary shares are recognized as share capital in equity when there is no contractual obligation to transfer cash or other financial assets.

y) Changes in significant accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods presented in these financial statements.

The Company has initially adopted IFRS 15 Revenue from Contracts with Customers (see A). There is no impact on financial statements on initial application of the standards. (See A below)

A. IFRS 15 Revenue from contracts with customers

"IFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaced IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations.

The Company has adopted IFRS 15 Revenue from Contracts with Customers retrospectively to each prior period presented in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors from 1 July 2019. The adoption of this standard had no impact on the Company's financial statements.

z) Standards issued but not yet effective

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this adoption does not have any impact on the financial statements of the Company for annual periods beginning on or after 01 January 2018.

A number of new standards are effective for annual periods beginning after 01 January 2018 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing these financial statements.

Of those standards that are not yet effective, IFRS 16 is expected to have a material impact to the Company's financial statements in the period of initial application.

IFRS 16 Leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the current standard - i.e. lessors continue to classify leases as finance or operating leases.

IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, -15 Operating Leases - Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

The standard is effective for annual periods beginning on or after 1 January 2019. Although early adoption is permitted, the company has not early adopted IFRS 16 in preparing these financial statements.

The most significant impact identified is that, the company will recognize new assets and liabilities for its operating leases of corporate offices and sales depot. In addition, the nature of expenses related to those leases will now change as IFRS 16 replaces the straight-line operating lease expense with a depreciation charge for right-of-use assets and interest expense on lease liabilities.

Previously, the company recognized operating lease expense on a straight-line basis over the term of the lease, and recognized liabilities only to the extent that there was a timing difference between actual lease payments and the expense recognized.

The company has no finance leases.

As a lessee, the company plans to apply IFRS 16 initially on 1 July 2019, using the modified retrospective approach. Therefore, the cumulative effect of adopting IFRS 16 will be recognized as an adjustment to the opening balance of retained earnings at 1 July 2019, with no restatement of comparative information.

The company also plans to apply IFRS 16 to all contracts entered into before 1 July 2019 and identified as leases in accordance with IAS 17 and IFRIC 4.

The company is currently assessing the impact of initially applying the standard on the elements of financial statements.

TAMIJUDDIN TEXTILE MILLS LIMITED

Notes to the Financial Statement
For the year ended 30 June 2020

Notes No.	Particulars	Amount Tk.	
		2020	2019
3.00	Property, Plant and Equipment		
	Cost/Revaluation		
	Cost	3,667,659,115	3,532,377,207
	Opening balance	3,532,377,208	3,452,205,019
	Addition during the year	135,281,907	80,172,188
	Depreciation on cost :	2,239,410,176	2,141,249,391
	Opening balance	2,141,249,390	2,045,837,580
	Addition during the year	98,160,786	95,411,811
	Written Down Value (Cost)	1,428,248,939	1,391,127,816
	Revaluation	2,741,436,176	2,741,436,176
	Opening balance	2,741,436,176	2,741,436,176
	Addition during the year	-	-
	Depreciation on cost :	613,223,856	586,509,612
	Opening balance	586,509,610	557,921,162
	Addition during the year	26,714,246	28,588,450
	Written Down Value (Revaluation)	2,128,212,320	2,154,926,564
	Total Written Down Value (Cost+Revaluation)	3,556,461,259	3,546,054,382

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

4.00 Inventories

Finished Goods	166,541,250	332,296,845
Work-in-process	17,845,469	13,519,513
Raw Materials	495,415,237	230,204,142
Stores, Spares & Packing Materials	225,421,560	277,347,520
Stores in Transit	85,462,156	59,582,883
Total Taka	990,685,672	912,950,903

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

For Finished Goods & Others	(Annexure - 5)	1,228,568,917	1,157,300,694
For Waste Cotton & Others		-	-
Total Taka		1,228,568,917	1,157,300,694

All receivables have been considered as good and realizable. Therefore, no amount was written off as bad 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	354,215,687	342,388,103
Within 61-90 days	271,546,520	250,462,563
Within 91-120 days	183,254,685	175,462,530
Within more than 120 days	419,552,025	388,987,498
	1,228,568,917	1,157,300,694

Notes No.	Particulars	Amount Tk.	
		2020	2019
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.	1,228,568,917	1,157,300,694
	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	1,228,568,917	1,157,300,694
6.00 Advances, Deposits & Prepayments			
	Advance with Suppliers (Annexure - 02)	40,455,400	46,235,640
	Security and Other Deposit (Annexure - 03)	48,718,140	8,168,270
	Advance Income Tax (Note-6.01)	17,438,027	36,288,494
	Sundry Advance (Annexure - 04)	51,975,309	53,254,621
		158,586,876	143,947,025
6.01 Advance Income Tax			
	Opening Balance	36,288,494	25,601,640
	Add: Addition During Year	6,751,173	10,686,854
		43,039,667	36,288,494
	Less: Adjustment	25,601,640	-
		17,438,027	36,288,494
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	48,718,140	8,168,270
	Advance, deposit and pre-payments considered good without security	109,868,736	135,778,755
	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	158,586,876	143,947,025
7.00 Cash & Cash Equivalents			
	Cash in hand:	4,656,000	3,114,534
	Head Office	3,474,913	1,888,808
	Factory	1,181,087	1,225,726

SL.NO	Particulars	Amount Tk.	
		2020	2018
Cash at Bank:		40,440,969	58,390,735
	Janata Bank Ltd., Corporate Br	197,405	198,245
	Bank Asia	165,721	8,466
	Prime Bank Ltd., For. Ex, Br	182,190	345,189
	First Security Bank Ltd. Dilkusha	3,192	17,882
	Mutual Trust CD 26807 Pr Br.	413,819	62,961
	DBB CD 39072 L.O	7,069,795	3,265,448
	DBBL-18356 Konabari Branch	293,928	878,592
	DBBL- Local Office FC	314,697	2,423,516
	Prime Bank Ltd.F/C For. Ex Br	2,074,716	25,820,970
	BRAC Bank-5001, Motijheel	21,303,199	11,395,312
	First Security Bank Ltd.F/C-Dilkusha	7,964	7,846
	NRB CD-A/C, Gulshan Branch	252	30,145
	Exim bank Ltd. Motijheel Br,	488,289	382,995
	Exim bank Ltd. F/C Motijheel Br,	134,744	8,310,468
	MTBL- PR, Br FC	890,200	1,066,328
	Sonali Bank Ltd. Pr, Branch	154,586	18,609
	Bank Asia, Pr, Branch- FC RAD	4,446,792	4,058,683
	Premier Bank, Dilkusha Br.	80,940	99,080
	BRAC Bank-F/C Motijheel	45,000	-
	Premier Bank, F/C Dilkusha Br.	504,102	-
	First Security Bank Ltd. Motijheel	269,438	-
	Sonali Bank Ltd. -Sundry deposit	1,400,000	-
Total Taka		45,096,968	61,505,269

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

8.00 Share Capital

A) Authorized Capital:

350,00,000 Number of Share @ 10.00 each.

350,000,000

350,000,000

B) Paid-Up Capital:

2,36,73,045 Number of Share @ 10.00 each.

63,91,722 Number of bonus share @Tk 10.00 each

236,730,450

189,384,360

63,917,220

47,346,090

300,647,670

236,730,450

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	
	2020	2019	2020	2019	2020	2019
Below 500	683	701	142,789	134,744	1.09	1.37
500 to 5,000	181	167	300,305	268,556	2.28	2.72
5001 to 10,000	19	14	128,003	92,130	0.97	0.94
10,001 to 20,000	11	11	147,613	165,755	1.12	1.68
20,001 to 30,000	8	4	180,630	95,950	1.37	0.97
30,001 to 40,000	2	2	69,259	68,475	0.53	0.69
40,001 to 50,000	2	1	86,963	40,425	0.66	0.41
50,001 to 100,000	4	4	252,353	215,865	1.92	2.19
100,001 to 1,000,000	8	7	4,068,963	4,209,675	30.92	42.69
10,00,001 and Above	4	3	7,782,934	4,570,480	59.14	46.34
Total	922	914	13,159,812	9,862,055	100.00	100.00

SL.NO	Particulars	Amount Tk.	
		2020	2019

Market Price:

The shares are listed in the Dhaka Stock Exchange and quoted at Tk.11.70 per share on 30 June 2020 (in 2018-2019 Tk. 18.40).

Composition of the Shareholders as on 30.06.2020

Category	Total Shareholders	%	
Sponsors	4	16,904,955	56.22%
General Public	922	13,159,812	43.78%
Total	926	30,064,767	100%

Composition of the Shareholders as on 30.06.2019

Category	Total Shareholders	%	
Sponsors	4	13,810,990	58.34%
General Public	914	9,862,055	41.66%
Total	918	23,673,045	100%

9.00 Revaluation Surplus

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
Less: Adjustment for Depreciation on revaluated assets	613,223,855	586,509,611
Less: Adjustment for Deferred Tax Liability	319,231,848	323,238,985
	1,808,980,471	1,831,687,579

10.00 Long Term Loan

Sonali Bank Ltd. (Local Office)	1,209,077,640	1,087,754,064
Less: Current Portion of Long Term Loan	72,594,887	431,317,521
	1,136,482,753	656,436,543

The loan is repayable in 27 (Twenty Seven) equal quarterly installment basis bearing interest @ . 9% p.a. which will be started from March 2020. Company's fixed and floating assets have been pledged as security against the loan.

11.00 Deferred Tax Liability

Book value of Depreciable asset	1,428,248,938	1,391,127,817
Less: Tax base value of depreciable assets	723,579,421	766,918,932
Taxable Temporary Difference	704,669,517	624,208,885
Effective Tax Rate	15%	15%
Deffered Tax Liability on original cost of assets	105,700,428	93,631,333
Deffered Tax Liability on Revaluation surplus of assets (11.01)	319,231,848	323,238,985
Unused tax losses	-	(251,555)
Total Deferred Tax Liabilities	424,932,276	416,618,763

Annexure-7

SL.NO	Particulars	Amount Tk.	
		2020	2019
	Deferred tax Expense/(Income)		
	Closing Deferred Tax Liabilities	105,700,428	93,631,333
	Opening deferred Tax liabilities	93,631,333	79,726,320
	Deferred Tax Expenses/(Income)	12,069,095	13,905,013
	Deferred Tax income for unsued tax losses	-	(251,555)
		12,069,095	13,653,458
11.01	Deffered tax on revaluation:		
	Carrying value of revaluation	2,128,212,321	2,154,926,565
	Tax rate	15%	15%
	Closing Balance of Deferred Tax Liability	319,231,848	323,238,985
	Less: Opening Balance of Deferred Tax Liability	323,238,985	327,527,252
		(4,007,137)	(4,288,267)
12.00	Trade and Other Payables		
	Deferred L/C for Raw Cotton	-	-
	Goods & Others	Annexure - 06 5,214,563	5,142,560
	Total Taka	5,214,563	5,142,560
	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.		
13.00	Short Term Loan		
	CC - Hypo -Sonali	1,750,593,903	1,749,219,896
	Export Development Fund (EDF)	112,857,965	124,562,540
	Total Taka	1,863,451,868	1,873,782,436
	Cash Credit Hypothecation (DBBL)		
	The cash credits were sanctioned by Sonali Bank Ltd (Local Office) for one year with a limit of Tk. 170,00,00,000 (one hundred seventy crore) bearing interest @. 9.00% 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.		
14.00	Other Current Liabilities:		
	Workers Profit Participation Fund	2,816,523	2,646,570
	Gas Bill	21,087,739	6,238,891
	Electricity Bill	-	-
	Audit Fee Including VAT	138,000	116,500
	Salaries & Wages	12,564,236	12,015,000
	AGM Expenses	221,500	215,000
	Unpaid Dividend (Note-15.01)	261,256	261,256
	Total Taka	37,089,254	21,493,217
14.01	Unpaid Dividend		
	Opening Balance	261,256	261,256
	Add: Provision for the last year	-	-
	Sub-Total	261,256	261,256
	Less: Paid during the year	-	-
	Balance	261,256	261,256
15.00	Provision for Income Tax		
	Opening Balance	36,288,494	25,601,640
	Add: Provision for the year (Note: 15.01)	8,730,968	10,686,854
		45,019,462	36,288,494
	Less: Adjustment	25,601,640	-
		19,417,822	36,288,494

SL.NO	Particulars	Amount Tk.	
		2020	2019
15.01	Provision for the year		
	This is made up as follows:		
	Minimum Tax 15.01(a)	8,730,968	10,686,854
	Regular Tax 15.01(b)	540,936	(1,928,590)
	Higher One	8,730,968	10,686,854
15.01(a)	Minimum Tax		
	TDS on Export	6,751,173	10,686,854
	Minimum Tax on Turnover	8,730,968	8,688,900
	Higher one	8,730,968	10,686,854
	Minimum Tax on turnover		
	Turnover	2,425,268,970	2,413,583,451
	Non Operating Income	-	-
		2,425,268,970	2,413,583,451
	Minimum Tax Rate (0.6%/25%)*15%	8,730,968	8,688,900
15.01(b)	Regular Tax		
	Net profit before tax	56,330,455	52,931,400
	Add: Accounting Depreciation	124,875,032	124,000,261
		181,205,487	176,931,661
	Less: Tax Depreciation	177,599,245	188,111,895
		3,606,242	(11,180,234)
	Effective tax rate	15%	15%
		540,936	(1,677,035)
	Unused Tax Loss (Deffered Tax income)	-	(251,555)
		540,936	(1,928,590)
	During the year tax amounting taka 6,751,173 has been deducted at source from export proceeds which is lower than the minimum tax liability of Tk. 8,730,968 calculated above based on business income. For this reason the minimum tax has been accounted for as provision for income tax for the year.		
16.00	Turnover		
	Sales of Yarn		
	Above 30s/1	934,856,214	945,625,412
	Between 20s/1- 30s/1	694,586,954	685,423,143
	Below 20s/1	795,375,762	782,534,896
	Total Yarn Sales	2,424,818,930	2,413,583,451
	Sales of Waste Cotton	450,040	-
	Total Turnover	2,425,268,970	2,413,583,451
17.00	Cost of Sales		
	Opening WIP	13,519,513	15,022,602
	Raw Material Consumed Note-17.01	1,365,438,897	1,763,571,931
	Materials available for consumption	1,378,958,410	1,778,594,533
	Closing WIP	17,845,469	13,519,513
	Material Consumed	1,361,112,941	1,765,075,020
	Manufacturing Overhead Note-17.02	450,083,821	434,989,212
	Cost of Production	1,811,196,762	2,200,064,232
	Opening Finished Goods	332,296,845	88,492,144
		2,143,493,607	2,288,556,376
	Closing Finished Goods	166,541,250	332,296,845
	Total Taka	1,976,952,357	1,956,259,531

SL.NO	Particulars	Amount Tk.	
		2020	2019
17.01 Raw Materials Consumed:			
	Opening Stock of Raw Cotton	230,204,142	541,763,250
	Add : Purchase of Raw Cotton	1,630,649,992	1,452,012,823
		1,860,854,134	1,993,776,073
	Less : Closing Stock of Raw Cotton	495,415,237	230,204,142
	Total Taka	1,365,438,897	1,763,571,931

17.02 Manufacturing Overhead

Wages	95,365,804	90,542,350
Overtime	1,485,624	1,563,254
Salary	41,462,568	40,652,154
Electricity	20,840,052	25,856,325
Gas Bill	117,597,088	105,242,973
Stores & Spares	23,265,426	22,415,654
Entertainment	365,421	320,150
Conveyance	127,854	112,350
Medicals Exp.	92,145	102,145
Printing & Stationery	225,632	250,155
Paper & Periodicals	2,235	2,451
Bonus	11,235,641	10,565,420
Depreciation	123,630,058	122,469,459
Gas Bill (Residence)	72,165	118,800
Cover Van Expenses	133,265	105,215
Welfare Expenses	259,654	316,324
Group Insurance Premium	38,950	37,900
Donation & Subscription	10,500	12,350
Insurance Premium (plant)	10,387,843	11,126,602
Repair & Maintenance	1,479,584	1,352,540
Vehicles Maintenance	1,076,254	950,154
Rent , Rate & Taxes	565,544	521,310
Store handling & Carrying	85,621	85,245
Liveries & Uniform	13,250	15,632
Telephone & Mobile	265,643	252,300
	450,083,821	434,989,212

18.00 Administrative & Selling Expenses

Director's Remuneration	3,200,000	3,200,000
Salary	9,764,879	9,663,240
Entertainment	235,580	220,560
Telephone & Mobile	285,421	280,645
Postage & Stamp	14,758	15,243
Travelling & Conveyance	908,657	814,350
Stationery	155,268	150,356
Paper & Periodicals	1,654	1,025
Computer programming Exp.	49,564	48,652
Fees & Others	838,760	875,421
Audit Fee Including VAT	138,000	126,500
Bonus	2,145,890	2,042,105
Subscription & Donation	30,500	35,800
Advertisement	11,500	10,550

SL.NO	Particulars	Amount Tk.	
		2020	2019
	Human Resource Expenses	32,808	35,400
	Carrying	17,456	15,240
	Office Maintenance	980,653	958,631
	Computer accessories and Repair	16,542	12,500
	Vehicles Maintenance	905,263	801,256
	Office Rent	835,572	1,191,436
	Liveries	9,563	8,987
	Business Promotional Expenses	887,525	945,214
	A.G.M. Expenses	216,542	215,600
	Depreciation	1,244,974	1,530,803
	Selling Expenses	1,129,854	1,254,605
	Medical and Welfare Expenses	6,456	6,758
	VAT	624,561	630,254
	Training Expenses	58,400	60,500
	Annual Functions	35,632	30,540
		24,782,232	25,182,171
19.00	Financial Expenses:		
	Interest on Term Loan-DBBL	34,682,757	146,710,889
	Interest on Term Loan-Sonali	90,043,816	-
	Interest on CC (H)-DBBL	34,692,746	208,965,521
	Interest on CC (H)-Sonali	132,204,264	-
	Interest on EDF and OBU	67,926,904	15,298,475
	Bank Charges & Commission	3,865,478	4,434,694
	Total Taka	363,415,965	375,409,579
20.00	Realized Foreign Exchange Gain/(Loss)	252,500	(304,155)
	Unrealised Foreign Exchange Gain/(Loss)	(1,223,939)	(850,045)
		(971,439)	(1,154,200)
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)	35,530,392	28,591,089
	(b) Weighted average number of ordinary shares outstanding during the year	30,064,767	30,064,767
	(c) Earnings per Share (EPS)-Basic:	1.18	0.95
	Previous years EPS has been adjusted in accordance with IAS - 33 :Earnings per share.		
22.00	Net Asset Value Per Share (NAVPS) :		
	Net Asset Value	2,420,216,267	2,380,678,737
	Number of Shares	30,064,767	23,673,045
	Net Asset Value Per Share	80.50	100.56
23.00	Net Operating Cash flow per Share		
	Operating cash inflow/(outflow) during the year	7,885,598	332,298,464
	Number of shares	30,064,767	30,064,767
		0.26	11.05

SL.NO	Particulars	Amount Tk.	
		2020	2019
24.00	Reconciliation of Profit/(Loss) after tax with cash flows from operating activities		
	Net Profit/(Loss) after Tax	35,530,392	28,591,090
	Add: Depreciation	274,176,679	274,176,679
	(Increase)/Decrease in Advance, Deposits and Prepayment	(14,639,851)	1,880,569
	(Increase)/Decrease in Trade and other Receivable	(71,268,223)	38,327,802
	(Increase)/Decrease in Inventory	(77,734,769)	123,631,883
	Increase/(Decrease) in Trade and other Payables	72,003	(411,299)
	Increase/(Decrease) in Other Current Liabilities	15,596,037	(8,062,151)
	Increase/(Decrease) in Provision for Income Tax	(16,870,672)	10,686,854
	Adjustment for Tax Liability	-	-
	Increase/(Decrease) in Deferred Tax for Temporary Difference	12,069,095	13,653,457
		156,930,690	482,474,883

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
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	13,778,812	Completed
2018-2019	2019-2020	10,686,854	-	Under Process
2019-2020	2020-2021	8,730,968	-	Under Process

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

Particulars	30.06.2020		30.06.2019	
Opening Stock				
Raw Materials	3,456,872	Kgs	3,542,156	Kgs
Finished Goods	765,423	Kgs	756,821	Kgs
Purchase				
Raw Materials	12,132,812	Kgs	8,541,252	Kgs
Production				
Finished Goods	12,768,645	Kgs	11,369,276	Kgs
Closing Stock				
Raw Materials	3,552,892	Kgs	3,456,872	Kgs
Finished Goods	832,706	Kgs	765,423	Kgs
Total available for Consumption/Sale				
Raw Materials	15,589,684	Kgs	12,083,408	Kgs
Finished Goods	13,534,068	Kgs	12,126,097	Kgs
Consumed/Sold				
Raw Materials	12,036,792	Kgs	8,626,536	Kgs
Finished Goods	12,701,362	Kgs	11,360,674	Kgs

27.00 Value of Import on CIF Basis

Import of raw materials (US Dollar)	19,412,500	17,926,084
Import of raw materials (BDT)	1,630,649,992	1,452,012,823

28.00 Value of Export on FOB Basis

Export of finished goods (US Dollar)	28,866,892	29,797,327
Export of finished goods (BDT)	2,424,818,930	2,413,583,451

29.00 Production Capacity and Utilization

Major products		Production Capacity	Actual production	Capacity Utilization(%)
Yarn (2019-2020)	kgs	13,800,000	12,857,000	93.17
Yarn (2018-2019)	kgs	12,900,000	11,437,000	88.66

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.5,000	-	-	-
Above Tk.5,000	150	1,550	1,700
Total	150	1,550	1,700

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	5,500	-	5,500
Ms.Salma Chowdhury	Managing Director	4,000	3,200,000	3,204,000
Munjur Ahmed Mohan	Director	4,300	-	4,300
Md. Arman Pervage	Director	3,000	-	3,000
Ausafur Rahman	Independent Director	3,500	-	3,500
Total		20,300	3,200,000	3,220,300

(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 Related Party Disclosures

Related party is the party who has significant role on the company's management affairs and cast a significant influence on the company's management. Following are the parties who have made transactions with the company and have a significant power to influence the company's affairs according to International Accounting Standard 24: Related Party Disclosures.

Name of Related Party	Nature of Transaction	Amount in Taka	
		2019-2020	2018-2019
Directors	Remuneration	3,200,000	3,200,000

33.00 Contingent Liability

There is no such liability for which the company is liable as on 30 June 2020.

34.00 Capital Expenditure Commitment

There was no such commitment as on 30 June 2020.

35.00 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 2020 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.

36.00 Following events occurred since the balance sheet date:

Following events occurred since the balance sheet date:

(a) The board of directors recommended 10% cash dividend (Only for public sharholder) at the Board meeting held on 28 October 2020 for the year ended June 30, 2020. 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 2020

Annexure - 01

Particulars	Cost			Rate %	Depreciation			Written Down Value as on 30.06.2020
	Balance as on 01.07.2019	Additional During The year	Balance as on 30.06.2020		Opening Balance 01.07.2019	Charged During The Year	Closing Balance 30.06.2020	
	A	B	C=(A+B)		E	G	I(E+G)	
Land & Land Development	11,295,659	-	11,295,659	-	-	-	11,295,659	
Building & Other Construction	293,801,724	2,678,076	296,479,800	2.5%	4,870,883	106,515,368	189,964,432	
Plant & Machinery	3,027,179,328	132,145,621	3,159,324,949	7.0%	91,950,840	1,937,692,355	1,221,632,594	
Furniture & Fixture	2,683,597	15,660	2,699,257	20%	49,251	2,502,254	197,003	
Vehicles	32,329,231	-	32,329,231	20%	449,296	30,532,048	1,797,183	
Sundry Assets	7,757,461	50,000	7,807,461	20%	712,756	4,956,439	2,851,023	
Office Equipment	3,345,983	36,000	3,381,983	20%	33,672	3,247,293	134,690	
Electrical Installation	17,873,772	356,550	18,230,322	20%	94,088	17,853,970	376,352	
Gas Generator	126,111,292	-	126,111,292	20%	-	126,111,291	1	
Deep Tubewell	4,566,960	-	4,566,960	20%	-	4,566,959	1	
Store Equipment	5,432,200	-	5,432,200	20%	-	5,432,199	1	
Sub-Total (As at 30 June 2020)	3,532,377,208	135,281,907	3,667,659,115		98,160,786	2,239,410,176	1,428,248,939	
Sub-Total (As at 30 June 2019)	3,452,205,019	80,172,188	3,532,377,207		95,411,811	2,141,249,390	1,391,127,817	

Annexure - I

Revaluation

Particulars	Revaluation			Rate %	Depreciation			Written Down Value		
	Balance as on 01.07.2019 A	Addition During The year B	Revaluation Balance as on 30.06.2020 C=(A+B)		Balance Revaluation 01.07.2019 E	Charged During The Year Cost G	Balance (Cost) 30.06.2020 I(E+G)	Cost As on 30.06.2020 K		
Land & Land Development	1,702,544,254		1,702,544,254	-	-	-	1,702,544,254			
Building & Other Construction	136,821,641		136,821,641	2.5%	2,751,398	29,517,131	107,304,510			
Plant & Machinery	740,374,394		740,374,394	7.0%	23,962,848	422,010,840	318,363,554			
Furniture & Fixture	5,770,241		5,770,241	20%	-	5,770,241	-			
Vehicles	10,254,632		10,254,632	20%	-	10,254,632	-			
Sundry Assets	8,127,988		8,127,988	20%	-	8,127,988	-			
Office Equipment	5,300,496		5,300,496	20%	0	5,300,495	-			
Electrical Installation	46,465,246		46,465,246	20%	-	46,465,246	-			
Gas Generator	72,091,794		72,091,794	20%	-	72,091,793	-			
Deep Tubewell	4,664,196		4,664,196	20%	-	4,664,196	-			
Store Equipment	9,021,294		9,021,294	20%	-	9,021,294	-			
Sub-Total (As at 30 June 2020)	2,741,436,176	-	2,741,436,176		26,714,246	613,223,856	2,128,212,320			
Sub-Total (As at 30 June 2019)	2,741,436,176	-	2,741,436,176		28,588,450	586,509,611	2,154,926,565			

Grand Total (As at 30 June 2020)	6,273,813,384	135,281,907	6,409,095,291		124,875,032	2,852,634,032	3,556,461,259		
Grand Total (As at 30 June 2019)	6,193,641,195	80,172,188	6,273,813,383		124,000,261	2,727,759,003	3,546,054,382		

Note: Land and land development represents land only.

Allocation of Depreciation:

Particulars	Cost	Revaluation	Total
Manufacturing Overhead	96,915,811	26,714,246	123,630,058
Administrative Expenses	1,244,975	-	1,244,974
Total Taka	98,160,786	26,714,246	124,875,032

Tamijuddin Textile Mills Ltd.**Schedule of Advance with Suppliers**

As at June 30,2020

Annexure- 2

Party Name	30.06.2020 Taka	30.06.2019 Taka
Bangla Trac Ltd	3,256,412	3,256,412
Headway Engineers International	755,233	755,233
Azad Store (Supp)	5,144,662	5,144,662
Bank Shipping Line	1,455,632	1,455,632
Bangal Roots	562,144	562,144
Avery Bangladesh Ltd	3,370,064	4,521,563
Green Enterprise	658,855	658,855
BTCL	244,662	1,244,662
Dana Enginnering	-	-
Bottoms Gallery (Pvt) Ltd	-	11,452
Chowdhury & Company	1,592,282	1,446,662
Toyota Automobile	3,408,871	3,254,651
Bulbul BD Ltd.	-	1,122,233
Energy Control & Engineering Ltd	948,377	954,265
Pack International	1,985,621	2,564,582
Euro Enginieering Ltd	745,555	745,555
Gas Services Ltd	-	311,225
Great Oriental Trading	509,092	523,654
Inventex	500,557	654,789
Kadir Plastic Industries	-	554,411
Motejheel Furniture	2,130,456	2,156,332
MCdonald Steel Building Products	-	875,425
MIM Trading	789,540	-
Mita Engineering	2,124,769	2,112,223
Resma Electric Products	1,691,415	3,211,446
Supreme Automation Engineers	154,482	155,332
Sagar Enterprise	4,107,432	4,512,644
Saim Enterprise	489,500	
Power Plus Automation	877,755	877,755
Popular Trading Company	112,321	112,321
Sabuz Enterprise	450,042	-
Sumoon Engineers International	564,400	-
Shopan Enterprise Ltd	-	654,251
Swissco	1,825,269	1,825,269
Total	40,455,400	46,235,640

Tamijuddin Textile Mills Ltd.**Schedule of Security and Other Deposit**

As at June 30,2020

Annexure- 3

Particulars	30.06.2020 Taka	30.06.2019 Taka
Gas Line Installation	28,598,640	8,055,770
Gajipur Palli Bidduyt Samiti	112,500	112,500
Alpine Fresh Water System	7,000	-
Sonali Bank Ltd	20,000,000	-
Total	48,718,140	8,168,270

Tamijuddin Textile Mills Ltd.**Schedule of Sundry Advance**

As at June 30, 2020

Annexure- 4

Party Name	30.06.2020 Taka	30.06.2019 Taka
Tokai Power Products Ltd	4,089,982	4,215,442
Bappi Traders	4,082,153	5,642,153
Alinoor Trade International	4,407,152	4,532,152
Pyramid Ltd.	1,225,594	1,079,974
Cristal (Pvt.) Ltd	2,979,856	3,542,156
Trasco Apparels Ltd	1,568,526	-
Wins Bagla Ltd	5,043,120	4,896,540
Hemalay Bricks & Co.	1,510,463	1,254,263
Padma Trade	4,030,579	2,456,210
Jamal & Sons Trade	568,905	-
Paradaise Cable	4,632,514	4,632,514
Prism Enterprise	1,058,900	-
Alpine Fresh Water System Ltd.	685,200	574,526
RK Packaging	3,219,614	5,487,562
China Plastic	352,000	421,563
Frieds Supplier	3,441,583	2,895,463
Green View idea & Technology	468,521	468,521
Winner Trade International	760,226	5,321,456
Siemens Bangladesh Ltd.	4,403,349	5,421,563
Bangla Japan Joint Ltd	563,354	412,563
Eco Cotton Ltd	456,242	-
Chaina Bangla Associates	2,292,590	-
Fayez Trading	134,886	-
Total	51,975,309	53,254,621

Tamijuddin Textile Mills Ltd.
Schedule of Trade and Other Receivables
As at June 30, 2020

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
4 Stitch Knit Composite	1,702,050	-
5 F Apparels	11,195,730	-
Aane Tex BD Ltd	2,733,528	-
Abanti Colour Tex Ltd	1,431,360	-
Anam Garments	3,820,028	-
Abloom Design Ltd	1,409,100	-
Anm0na fashion	2,276,326	-
Aristocrat fashion	698,544	-
Axis knitwear	6,378,414	-
Aftabunnesa Garments Ltd	-	3,655,412
Abu Sufian Enterprise	-	5,214,562
Al- Amin Traders	890,872	6,987,546
Ababil Knit Composite Ltd	-	1,452,213
Acelon Knit Composite Ltd	5,281,080	-
Adury Apparels Ltd	412,158	3,265,874
Ananna Knitex Ltd.	1,817,802	8,547,532
Ali Apparels Ltd.	-	4,875,621
Angkon Garments Ltd	-	321,564
Trust Knitwear Ltd	579,600	-
Tunic Style wear	743,400	-
Apex Enterprise	2,826,000	-
Evince Textile Ltd	196,953	-
Tex Town Ltd	22,037,089	-
Abir Fashion Ltd.	660,450	3,265,412
Apparels Today Ltd	3,123,796	2,651,425
AB Mort Fashion Wear	-	2,101,452
Afiya Knitwear Ltd	39,864,693	2,587,412
Advanced Composite Ltd.	-	456,231
Alpha Knit Apparels Ltd.	-	2,365,894
Ahana Knit Composite	5,317,200	-
Alps Apparels Ltd.	-	3,521,456
AMA Syntex Ltd.	-	2,558,964
Appollo Fashion Ltd.	2,564,256	2,564,256
Allience knit Composite Ltd	802,053	-
AGS Textile Ltd.	-	5,254,156
A.M.S Knitwear Ltd	1,792,754	4,144,555
Amana Knitex Ltd.	-	8,542,136
Alim Knit (BD) Ltd.	-	8,256,412
Tara Tex	5,287,800	-
Tex design Ltd	3,379,656	-
Apparel Plus Ltd	937,608	3,256,412
Asian Falcon Garments Ltd	-	3,254,621
Al- Mamun Fasfion & Desigines Ltd.	-	3,265,874
Azra Enterprise Ltd.	-	9,452,156
Sirajgonh fashion	3,602,466	-

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Sisal Composit	532,980	-
Skylark knit Composit	9,476,209	-
SM sourcing	12,569,802	-
Apparels Village	6,460,500	3,652,145
ARH Knit Composite Ltd	-	326,542
Ayman Textile Hosiery	-	2,211,455
Apparel-21 Ltd.	-	6,542,156
Apparel Stitch Ltd.	-	4,587,569
AR Knitwear Ltd	-	3,254,125
Ashiar Fashion Ltd	-	8,542,156
Seha design	1,806,000	-
Shawon Garments Prin	4,359,012	-
Sheema Fashion	2,342,779	-
Siraj Apparels	1,038,450	-
A.S.S. Knit Wear Ltd.	3,790,710	7,856,522
Auto Tex Fabrics Ltd	-	7,985,421
Atlas Fabrics Ltd	-	6,542,358
Birds A&Z Ltd.	-	1,512,632
Bhulta Composite Ltd	-	3,225,145
Badhon Knit Fashion Ltd.	143,640	2,154,625
Barnali Fabrics Ltd.	-	365,445
Bay Creation Ltd.	-	2,154,865
Blue Cap Knit Fashion Ltd.	-	475,862
Banika Fashion Ltd	-	8,754,622
Bonanzatex Ltd	760,031	4,526,321
Binimoy Textile Ltd.	-	6,985,475
BI Apparel Ltd	-	1,155,656
Bangla Japan Trading Ltd.	-	875,456
Besta Apparels	4,093,488	2,211,332
Bonny & Bonny Apparels	-	2,541,256
BG Collection Ltd	2,363,010	2,114,556
Bakhrabad Knitting Ind. Ltd	-	214,556
Billah Resources Ltd	-	652,415
B. Brothers Garments Co. Ltd.	-	2,114,445
SAG Fashion Ltd.	2,543,480	-
Samrat and Co.	14,120,153	-
Satil knitwear	4,989,487	-
Biswas Textile Ltd	-	3,265,896
Bulbul Knitwear Ltd.	-	954,522
Bestex Fashion Ltd	-	1,445,521
Brine Knit Composite Ltd.	1,070,725	6,542,145
Rib Line	1,686,510	-
Ripon Knitwear Ltd	3,678,570	-
RK fashion Ltd	2,697,240	-
RS knit Fashion Ltd	1,008,270	-
Bottoms Gallery (Pvt) Ltd	-	8,955,422
Cotton Harvest Ltd.	-	6,524,123
Chorka Textile Ltd	3,880,548	1,111,565
Confidenceknitwear Ltd	4,670,400	2,211,144
Crystal Composite Ltd	-	1,544,112

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Chaity Composite	-	2,658,945
Chestnut International Ltd	803,574	2,356,423
Combine Tex Ltd	-	1,244,632
Century Apparels Ltd	7,080,985	66,441
Cotton Zone Ltd.	809,466	5,325,432
Dhaka Manufactur	-	232,122
DA Knit and Fashion Wear Ltd.	-	7,124,526
Day Light Fashions Ltd.	-	542,156
Rawan Fashion Ltd.	251,905	-
Razia Apparels Ltd.	727,020	-
RBSR Fashion Ltd	10,009,108	-
Reedisha Knitex Ltd.	2,069,550	-
Denison Attires Ltd.	3,208,260	3,221,452
Dew Fashion Ltd.	2,318,041	2,256,522
Divergent Knitex Ltd	372,285	114,521
Deshone Apparels Ltd	-	1,145,552
Dhaka Socks Manufacturing Co Ltd.	-	1,141,111
Dresden Textiles Ltd.	-	565,522
Divine Fashion	-	985,426
The Dhaka Dyeing & Manufacturing Co. Ltd.	20,569,760	20,600,000
DK Knitwear Ltd	-	1,446,244
DK. Textile Ltd.	-	6,411,215
DOWAS LAND APPAERLS LTD	738,990	754,621
Fabin Apparels Ltd.	-	244,531
Erdon Apparels	-	5,421,563
Everline Ltd	-	2,144,555
Euro Knitwear Ltd	-	3,225,551
Enayet Garments Ltd.	2,698,961	2,325,511
Ewing Garments & Textile Int.Ltd	-	2,254,221
Exotic Knit Apparels	-	654,256
Faltex Composit Ltd	-	3,255,412
Fabrica Knit Composite Ltd.	1,960,720	-
FGS. Knitwear Ltd.	-	5,552,211
Fair Apparels Ltd.	3,104,808	2,114,562
Fahima Knit Fashion Ltd	-	8,754,623
Fame Composit Ltd	-	3,255,412
Plummy Fashion Ltd	1,458,240	-
Pole Star Fashion	6,485,220	-
Prominent Apparels Ltd.	529,788	-
Proud Textile	11,299,805	-
Rafi knitwear Ltd	2,354,100	-
Rajdhani Apparels Ltd	2,710,932	-
Raks Fashion Ltd	1,979,208	-
Fariha Apparels	-	3,255,412
Farisha Composite Knitwear Ltd	-	3,255,654
Fashion FX Ltd.	-	3,255,411
Fashion Point Ltd.	-	3,655,555
Future Apparels Ltd	-	1,555,522
F.K Textiles Mills	1,196,622	6,621,332
Florescent Apparels Ltd.	-	225,544

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Fine Tex Knitwear Ltd.	7,571,452	-
Fashion Ranway Co.Ltd	2,874,102	1,124,466
Fashion Stitch Knit Wear Ltd.	-	2,144,565
Fatullah Apparels	-	3,354,556
Fulpur Knit Garments Ltd	-	65,214
Four Knitwear Ltd.	1,158,780	111,545
Fraulen Fashions Ltd.	2,658,401	325,551
Freedom Knit (Pv.) Ltd.	-	2,322,542
Fyne Knitwear Ltd	-	-
Fun Factory Ltd	-	326,589
Future Clothing Ltd.	663,548	7,451,256
Oil Knitting Fabrics Lrd.	1,206,425	-
Olympic Fashion Ltd	2,026,905	-
Optimum Fashion Ltd.	2,113,776	-
Ornate level and Garm	2,100,000	-
Patricia Apparels	2,788,934	-
Pawla knit Pvt	3,937,920	-
GTA Sports Ltd	-	1,225,465
GBS Fashion Ltd	-	3,256,333
Glorious Sun Fashion Garments	-	3,255,422
Generation Next Fashion	-	3,222,146
Gateway Fashion Ltd	1,164,240	65,895
Gladiolus Fashion Ltd	-	3,321,445
Global Fabrics (Pvt)	1,836,000	3,254,462
Giant Garments Ind Ltd	-	2,215,411
Glory Dresses Ltd	-	8,546,211
Gramtech Knit Dyeing Ltd	-	6,545,215
Green Knitwear	1,306,301	2,144,414
HN Apparels	-	5,456,542
Moral Fashion Ltd.	14,430,965	-
Knit Design Ltd.	2,599,506	-
Multitex knit composit Ltd.	1,930,290	-
Nems Apparels N Print	1,188,390	-
New Reusil Apparels	373,380	-
New Siraj Hosiery	2,049,120	-
Next Export Zone Ltd	5,255,933	-
Noorun Nahar Knitwear Ltd	1,170,330	-
Norp Knit Industries Ltd.	335,580	-
Hardy Assocites	3,210,108	12,121,251
Hypoid Composite	-	6,987,654
Heaven Knit Composite Ltd.	450,240	954,256
Hira Kanon Fashions Ltd	-	5,214,528
HDF Textiles Ltd	470,195	4,578,956
Harrods Knit Wear Ltd.	-	5,412,536
Horizon Fashion Wear Ltd.	-	6,587,451
Interstaff Apparels Ltd.	-	7,451,236
Ibrahim Knit Garments (Pvt.) Ltd.	17,382,300	1,456,211
Iris Fabrics Ltd.	-	254,635
Inovative Knitex Ltd.	-	-
Interloop (BD) Ltd.	-	36,589

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Innovative Knitex Ltd	2,864,207	3,254,132
Irene Knitwear Ltd	-	598,547
Jazira Fabrics	-	3,256,845
Magpie composite extile	6,699,784	-
Mahdi knit desinf	1,077,405	-
Majuder knitwear Ltd	6,008,876	-
Mak appaels Ltd	2,751,420	-
Manami Fashion Ltd.	13,737,717	-
Mars classic wear Ltd.	4,972,044	-
Mastercham Ltd	1,689,030	-
Master textile Ltd.	810,180	-
Mimo cotton Zone Textile	2,639,448	-
MOF Fashion Ltd	324,530	-
Jahara Fashions Ltd.	3,816,160	98,546
Jalal Ahmed Knit Composit	-	2,587,463
JM. Fabrics Ltd.	-	6,532,334
JMS Composite Knitwear Ltd	2,145,990	1,549,635
JNF Fashion Fabrics Ltd	-	7,895,421
Kappa Fashion Wear Ltd.	11,958,395	9,652,214
Kamal Textile Mills Ltd	-	4,456,664
Kaizer Knitwear Ltd	-	6+532415
Knit reign	2,415,292	-
KRSS sportswear Ltd	1,062,600	-
Labib Fashion	2,094,204	-
La Giacche	372,330	-
Latest Garments Ltd	1,678,908	-
Les pulls D Alex	1,798,650	-
Lumen textile Ltd	561,600	-
Kap's Fashion Ltd	339,360	3,254,324
Kento Asia Ltd	-	33,221
Karotoa Apparels Ltd.	-	3,258,541
Kashfi Knitwears Ltd	7,890,994	32,545
Kas Knit Wear Ltd	-	325,541
Kazi Attairs Ltd.	-	5,554,423
KDS Textile Mills Ltd.	-	4,452,123
Kazi composit	1,298,640	-
Khantex Fashion	847,350	-
Knit garden Ltd	3,807,174	-
Knit Horizon Ltd	3,054,870	-
Keen Apparels Ltd.	5,994,140	6,363,255
Knit Zone Mode Pvt Ltd	1,662,671	22,335
KHS Fashion Ltd	-	658,473
Knit Bazar (Pvt.) Ltd.	2,528,766	253,612
Knit Export (BD) Ltd.	-	6,521,546
Knit & Knitex(Pvt) Ltd	-	854,256
Knit Luster	-	8,654,247
Hasna Style and design	12,772,776	-
H.K apparels Ltd	1,877,820	-
Inside knit Ltd	2,335,522	-
Intensity Ltd.	2,886,744	-

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
International classic Composit	842,268	-
Jabon Apparels Ltd	5,586,907	-
KA design	115,500	-
Karoooni knit Aomposite	2,579,398	-
Knit Concept Ltd.	-	132,441
Knit Lustre	-	6,654,421
Knit World Ltd	-	542,211
Knit Syndicate.	2,500,680	7,741,152
Knit Reflex Ltd	-	2,211,141
Knit Radix Ltd	-	6,366,644
Kushiara Composite Knit Ltd.	-	1,145,562
L.Z Textile)	-	3,254,132
Loom Fashion Ltd	-	5,652,214
Lantabur Apparels	26,336,359	3,211,232
Latif Knitting Mills	2,065,350	2,244,550
Les Pulls D.Alex Ltd	-	877,444
Lithe Apparels Ltd.	-	986,547
Lilac Fashion Wear.	-	5,652,412
Landmark Fabrics Ltd.	-	2,451,256
Motaleb Monowara Composite (Pvt) Ltd	323,880	-
Lotus Kamal Knitwear	-	325,641
Libas Knitwears Ltd.	7,738,665	9,655,411
Mascom Composite Ltd.	813,544	-
Fortis Garments Ltd	381,652	-
Fresh Apparels Ltd	2,006,760	-
Friends knit fashion	3,010,728	-
Genetic Fashion Ltd	4,350,528	-
Gimex Clothing	12,337,530	-
Green Life knit Composit Ltd.	18,291,838	-
Habigonj Textile Ltd	483,840	-
Habitus fashion Ltd.	1,053,066	-
Maya Mithu Fashion Ltd	-	3,326,544
Mans Attairs Ltd	-	855,454
Maple Knitwear Ltd.	-	2,263,321
Marcary Knit Wear	-	22,665
Marma Composit Ltd	-	7,474,155
Martin Knitear Ltd	325,775	3,322,141
Magpie Composite Textile	6,699,784	5,421,546
Ephori Apparels	6,066,228	-
Eurotex fashion Ltd	2,371,404	-
Falcon international knit Ltd	12,639,246	-
Fashion support	8,553,873	-
Flaxen Dress Maker Ltd	3,633,966	-
MIM Fashion Wear Ltd.	19,695,156	1,144,111
Matrix Knitwear Ltd	-	3,325,541
Maven Design Ltd.	2,418,600	224,455
Master Apparels Ltd.	-	2,211,323
MB. Knit Fashion Ltd.	750,120	514,441
Danys knitwear Ltd.	36,947,453	-
Diamond knit fashion Ltd	1,679,505	-

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Dird composit textile	4,724,702	-
Direct sports and luiser	181,146	-
Dress up Ltd	17,150,154	-
Meghna Knit Composite Ltd.	-	785,426
Meek Knit Ltd.	4,049,957	4,744,155
Megaster Apparels Ltd	2,702,700	132,563
Mercury Knit Wear Ltd	-	789,546
Mother Color Ltd	-	1,141,221
Colour stitch	1,822,766	-
Comoda Garments	1,627,920	-
Cotton textile and apparels	1,919,281	-
Crony Apparels Ltd	2,719,080	-
Mirza Apparels Ltd	-	3,254,210
Mission Fashion Ltd	-	-
Misson Fashion Ltd.	-	9,542,661
Mollick Fabrics Ltd	-	4,411,222
Monira Knit Apparels Ltd.	2,787,860	753,262
Besta dress wear	3,577,943	-
Best style composit	2,205,336	-
Birds A& Z ltd	525,000	-
Blessing knitwear	734,135	-
Blue planet knitwear	24,584,660	-
Britex sportswear	1,945,105	-
Mita Apparels (Pvt) Ltd.	-	254,621
Mozart Knit Ltd	-	3,235,421
Mukul Knitwear Ltd.	5,798,646	1,421,110
Mouchak Knit Composite Ltd.	-	531,300
MM. Fashion & Composite	-	875,632
Badon fashion	847,140	-
Base fashion	4,514,202	-
Basic clothing	583,674	-
BD knit design	4,355,904	-
BD sky composit	1,989,750	-
Mondol Fashion Ltd	-	2,546,523
Montex Fabrics Ltd	-	489,650
Moonlux Apparels Ltd	-	3,021,546
Mukul Knitwear Ltd.	-	3,832,648
Mozart Knit Ltd	-	-
MS Dyeing Printing &Finishing	11,716,714	689,540
MS Knit (Pvt.) Ltd.	-	194,040
NAZ Knitwear	12,929,223	2,226,524
Nasrin Zaman Knitwear Ltd.	-	2,154,265
Navy Hosiery	-	6,542,158
Niagara Textile	42,547	411,221
Nex Cmposite	-	89,564
Nihon Knitex Ltd	-	4,521,563
Niloy Knitwear Ltd	-	3,254,126
Nordic Knit Ltd	-	6,987,546
Nemrac Design Ltd	-	655,421
Nexus Fashion Ltd.	-	1,546,585

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
NRS Knitwear Ltd	-	3,254,123
Nirzhor Knitwear Ltd	5,528,922	8,595,461
NK Sweater Ltd	-	13,221,442
Northern Fashion Ltd	-	-
NRN Knitting	3,950,100	2,556,621
Nufa Textile Ltd	-	3,254,155
North Knit Ltd.	388,246	2,244,652
Oishi Designs Ltd	-	655,124
Old Town Fashions Ltd.	-	2,665,443
Osanian Style & Fashion Wear	511,665	9,587,546
Orbid Apparels	-	6,544,214
Ordain Fashion Ltd	-	322,554
One Way Textile	-	865,222
Omega Style Ltd	-	4,526,133
Oriental Fashion Ltd.	776,160	-
Osman Garments Ltd.	3,781,554	2,114,441
Pabna Knit Design Ltd.	-	2,244,232
Pacific Fibre Corporation Ltd.	1,562,400	2,114,523
Paragon Fashion	1,241,940	3,221,452
Pattarumadathil Design's(Pvt.)Ltd	-	4,452,211
Pretom Fashion Wear	-	5,545,556
Pearl Prince Apparels	-	3,213,321
Pullman Knitwear (Pvt) Ltd	-	2,154,232
Platinum Fashionwear Ltd.	663,000	875,462
PN Composite	70,100,084	8,547,562
Polo Composite Knit Industry Ltd	-	985,554
Polymer Knitwear Ind. Ltd	-	565,874
Peak Apparels Ltd.	-	451,256
Preedom Knit (PVT) Ltd	-	456,231
Purbani Fabrics Ltd.	-	1,652,432
Pritom Fashion Wear.	-	1,453,256
Prominence Knitwear Pvt Ltd	-	875,426
Provatex Apparels Ltd.	-	3,654,215
Papillon Knit Apparels Pvt. Ltd.	-	9,856,243
Quality Apparels	-	1,144,212
Pushpa Knittwear Ltd.	-	658,745
Rahi Knit Composite Ltd	1,821,740	-
Radiance Knitwear Ltd	-	2554+22
Rahmat Knit Dyeing & Finishing	-	325,423
Rhytom Textile Mills Ltd	-	3,255,413
Rafa's Knitwear & Designer Ltd.	-	845,623
Raan Sports Knit Wear Ltd	-	6,522,654
Rahman Knit Garments Ltd.	4,311,632	653,230
Raiyan Knit Composite Ltd	-	854,625
Rich Plus Knitwear Ltd	326,760	3,215,542
Ratool Apparels	9,964	3,221,452
Ratul Knitwears Ltd.	-	2,554,325
RB Knitwears	3,670,230	254,113
Renaissance Apparels	-	8,547,965
Rasia Fashion Ltd.	-	4,521,563

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Ritzy Style Ltd	-	1,544,232
Robust Apparels (Pvt.) Ltd.	-	985,468
RF Textile Industries Ltd	-	4,521,563
R-TEX Fashion Ltd	-	2,232,255
Rizvi Fashion Ltd	18,143,377	3,213,254
Romo Fashion Today	-	2,265,987
Rony Knitwear(Pvt) Ltd	-	6,321,555
Rose Garden Apparels Ltd.	1,175,790	2,363,211
Russel Garments	-	4,511,254
Rupa Fabrics Ltd.	130,407	555,323
Scandex Textile Ltd.	-	5,541,225
Sadma Fashion Wear Ltd.	-	2,332,255
Saffron Knit Wear Ltd	-	855,451
Safia Apparels Ltd.	-	9,654,521
Sanchita Garments Ltd	-	5,511,452
Satil Knitwear (Pvt.) Ltd.	1,961,568	1,444,622
SB Knitting Ltd	1,718,640	6,542,210
Sarada Knitwear Ltd	-	4,541,122
Sea Blue Apparels Ltd	-	5,665,452
Seacotex Fabrics Ltd	125,432,050	3,662,122
Sensible Fashion Ltd	-	5,113,655
SGM. Knit & Print Ltd.	-	442,265
Sharaboni Knitwear Ltd	1,324,430	5,875,462
Shafi Knit Ltd.	-	6,589,754
Scarlet Knit Wear	3,643,752	6,666,524
Self Innovetive Fashion Ltd	-	965,874
Shad Fashion Ltd	350,050	6,585,421
Sister Knitwear Ltd.	-	2,546,221
Shristy Fashion Ltd.	520,020	8,562,542
Sikder Apparels Hosiery Ltd	-	2,225,466
Shawn Fashion Ltd	-	2,211,445
Shaya Apparels Ltd.	-	3,254,411
Shishir Knitting & Dyeing Ltd	3,879,900	1,665,542
Shovon Knitwear Ltd	-	4,421,156
Silken Sewing Ltd	-	-
Starlet Apparels Ltd	22,035,218	452,621
Sincer Knitweares Ltd (Unit-02)	-	2,564,258
Sinha Knitting Ltd	-	6,659,875
Shafi Knit Ltd.	3,965,094	4,543,365
Shamser knit Ltd.	9,207,547	2,598,877
Shepherd Textile Ltd	945,000	365,240
Shristy Fashion Ltd.	5,581,813	9,955,745
Silver Apparels	3,244,584	6,995,545
SM Knitweares Ltd	-	6,598,254
Sinha Knitting Ltd	1,999	255,477
South East Textile (Pvt.) Ltd.	1,951,320	156,652
Spicy Fashion Ltd.	-	6,542,135
S.R.K.Fashion Ltd	-	655,411
SS&P.Bangla Ltd	-	5,874,521
Sweet Design (Pvt) Ltd	4,681,485	-
Supreme Stitch Ltd.	-	1,265,512

Annexure- 5

Party Name	30.06.2020 Taka	30.06.2019 Taka
Susuka Knit Ltd	-	1,658,445
Tex Asia Ltd	-	221,335
Taati Fashion Apparels Ltd.	-	985,463
Tab Fashion Ltd	-	254,126
Taj Knit	25,283,342	32,654
Taqwa Fabrics Ltd.	18,392,303	1,226,325
Tamai knit	1,130,850	324,422
Tamai knit compsoit	1,535,352	2,654,432
Teen Age Modern Fashion Ltd	-	656,542
Trasco Apparels Ltd	-	624,315
Tex Fabrics Ltd	999,600	12,256,221
Tex-Tech Garments Ltd.	-	513,225
T-Shirt Fashion Ltd	-	2,554,113
Tex Zone Knitwear Ltd	1,463,280	423,038
United Fashion Wear Ltd	5,008,878	2,554,552
TMF Clothing Ltd	-	6,254,645
Texwear (Pvt.) Ltd.	-	-
Unity Fabric Ind Ltd	-	214,451
Union Apparels Ltd.	528,990	452,136
Union Knitting & Dyeing Ltd	-	221,145
Union Fashion	619,360	4,521,563
Unitex Cottonwear (Pvt) Ltd.	-	366,144
United Fashion Ltd	2,897,675	3,652,412
United Knitwear (Pvt) Ltd	-	2,546,235
United Apparels	8,731,722	3,225,432
Unitex Knitwear Ltd	-	1,155,545
Union Design Ltd	4,756,374	2,025,658
V-Teac Fashion Ltd.	511,000	4,226,532
Verdon Apparels Ltd	1,871,485	21,113
V-TEX Trading.	-	2,254,112
Vintage Attires Ltd	-	452,215
Virtual Knitwear Ltd.	-	12,232,212
V- Knitwear & Composite Ltd.	6,987,855	326,541
Wave Tex Apparels	626,278	3,553,321
West Knit wear	4,870,446	658,795
Wega tex	1,528,380	4,632,547
West Apparels	-	11,221,004
West Fashion Ltd	1,935,150	2,442,215
Winner apparels Ltd	1,746,300	1,442,211
Winsome Knit Composite Ltd	-	5,542,335
Young 4ever Textiles Ltd	-	2,414,221
Zian Tex	-	1,208,672
Zatrmark Ltd	-	1,154,522
Zaf Sweater & Garments	-	2,245,565
Zee Fashion Ltd	6,965,068	22,445
Z.S Knit fabrics Ltd	-	542,155
Zaman Knit Apparel Ltd	1,394,820	2,255,632
Zeysha Fashionwear Ltd	-	2,214,552
Zaara Composite Textile Ltd.	-	10,203,808
Total	1,228,568,917	1,157,300,694

Tamijuddin Textile Mills Ltd.
Schedule of Trade and Other Payables (Goods & Others)
as at June 30, 2020

Annexure- 6

Party Name	30.06.2020 Taka	30.06.2019 Taka
Tex House Corporation		221,455
Azad Store	364,643	
Haji Edu Mia	519,600	154,215
Jamuna Tading Corporation	110,700	
Meghna International		187,452
H & H Inspection Ltd		112,221
Dhaka Logistic	546,000	342,156
Bengal Roots Textile Ltd	83,000	
Olympia Machinery Store		45,211
Sarker Trading Corporation	311,500	152,662
Shihab Trade International		385,426
Headway Power and Engineering	525,800	
Akota Cotton		215,554
Rony Enterprise		325,461
Orginal Store Ltd		98,542
Everfist Technology Ltd	205,000	
Bay Shipping Lines Ltd		342,515
M/S Sarker Enterprise		254,218
ABS Inspection Services	124,500	244,662
Alo Bitan		-
Provati Insurance Co. Ltd.		85,421
Impex Corporation		211,444
Lafarge Surma Cement Ltd.		321,562
Suktara Enterprise	92,500	154,412
Saracen Corporation	421,900	
PN Intertational Ltd	536,170	
New Mitali Trade & Transport	546,000	
Rizwan Transport Agency	180,130	321,546
Texcoms Machinerics (Pvt) Ltd	112,000	134,603
S.B.Courier Service (PVT) Ltd		65,874
S. S. Trade Link	266,250	
Tarik Entereprise		221,414
T Corporation	89,720	
Mita Engineering		211,145
Quality Shipping Agency Ltd	179,150	
Texcone Engineering		221,156
M.I. Cement Factory Ltd		112,233
Total	5,214,563	5,142,560

TAMIJUDDIN TEXTILE MILLS LIMITED

Calculation of Deferred Tax

For the year ended 30 June 2020

Annexure-07

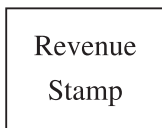
Particulars	Amount in Taka	
	30-Jun-2020	30-Jun-2019
A Deferred Tax (income)/expenses recognized in profit and loss:		
Cost:		
Carrying amount except land		
Property Plant and Equipment	1,428,248,939	1,391,127,817
		-
	1,428,248,939	1,391,127,817
Tax base:		
Property Plant and Equipment	723,579,421	766,918,932
	-	-
	723,579,421	766,918,932
Taxable/(Deductable) temporary difference	704,669,518	624,208,885
Income tax rate	15%	15%
Deferred tax liability at the end of the period	105,700,428	93,631,333
Unused tax losses		(251,555)
Closing Deferred Tax Liabilities/(Assets)	105,700,428	93,631,333
Opening Deferred Tax Liabilities/(Assets)	93,631,333	79,726,320
Deferred Tax income for unsued tax losses	-	(251,555)
Deferred Tax (income)/expenses recognized in profit and loss	12,069,095	13,653,458
B Deferred Tax (income)/expenses recognized in other comprehensive income and revaluation surplus:		
Carrying amount		
Property, Plant and Equipment	2,128,212,320	2,154,926,565
	2,128,212,320	2,154,926,565
Tax base:		
Property Plant and Equipment	-	-
	-	-
Taxable/(Deductable) temporary difference	2,128,212,320	2,154,926,565
Income tax rate	15%	15%
Deferred tax liability at the end of the period	319,231,848	323,238,985
Closing Deferred Tax Liabilities/(Assets)	319,231,848	323,238,985
Opening Deferred Tax Liabilities/(Assets)	323,238,985	327,527,252
Deferred Tax (income)/expenses recognized in other comprehensive income and revaluation surplus:	(4,007,137)	(4,288,267)
C Total deferred tax liability at the end of the period as shown in the statement of financial position (A+B)	424,932,276	416,618,763

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 37th Annual General Meeting of the company
to be held on the December 24, 2020 and at any adjournment thereof.

In witness thereof my hand this _____ day of _____ 2020 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 37th Annual General Meeting being held on the December 24, 2020
at 10.00 a.m. at Digital Platform.

Name of member/Proxy

Register Folio /BO ID No.

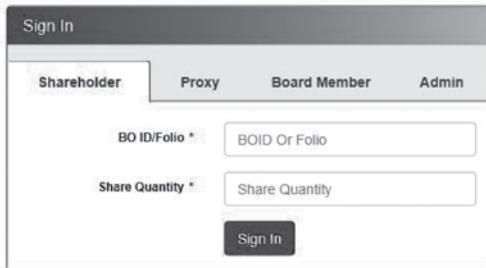
Signature

VIRTUAL AGM ATTENDANCE PROCEDURE

In order to avoid large gathering at one place and to maintain social distancing the Bangladesh Securities and Exchange Commission issued an Order (No. SEC/SRMRC/04-231/25 dated 08 July 2020) regarding holding AGM/EGM of listed companies and order to use digital platform at different locations considering the geographical dispersal of its members/shareholders. To comply with the said order, the Board of Director of Tamijuddin Textile Mills Limited decided to hold its 37th Annual General Meeting in virtual manner by using digital platform. The digital platform is expected to make sure shareholder's attendance and take part from any place around the world. The procedures of attendance at virtual AGM are as follows:

- Step-1: Please check whether you are the Shareholder of Tamijuddin Textile Mills Limited as on "Record Date" i.e. November 29, 2020.
- Step-2: Please visit <http://tamijtex.digitalagmbd.net> from your laptop, tablet and smartphone.
- Step-3: Please put your 16-digit BO ID number and number of shares on record date i.e. November 29, 2020 as a proof of your identity to login the system.
- Step-4: Please acknowledge regulatory directives and TTML's communication mode to the public for attending the AGM in digital platform.

 UCAS DigiAGM



The screenshot shows a web interface for signing in to the DigiAGM platform. At the top, there is a "Sign In" header. Below it, there are four tabs: "Shareholder", "Proxy", "Board Member", and "Admin". The "Shareholder" tab is currently selected. Underneath the tabs, there are two input fields: "BO ID/Folio *" and "Share Quantity *". The "BO ID/Folio *" field contains the text "BOLD Or Follo". Below these fields is a "Sign In" button.