

বার্ষিক
প্রতিবেদন
২০১৬-২০১৭



আলহাজ টেক্সটাইল মিলস্ লিমিটেড

ঈশ্বরদী-পাবনা

A View of The 34th Annual General Meeting



TABLE OF CONTENTS**Page No.**

Letter of Transmittal	1
Notice of The 35 th Annual General Meeting	2-3
Directors and Management Team	5-6
Profile of the Board of Directors and the Management Team	7-10
Directors Reports	11-17
Pattern of Shareholding	21
Audit Committee Report	22
CEO and CFO Certification to the Board	23
Corporate Governance Compliance Status Report	24-31
Resume of the Directors who have seek re-appointment	32
Report of the Auditors	33
Statement of Financial Position	34
Statement of Comprehensive Income	35
Statement of Changes in Equity	36
Statement of Cash Flow	37
Notes to the Financial Statement	38-71
Attendance Slip and Proxy Form	72

Letter of Transmittal

All the Shareholders
Bangladesh Securities & Exchange Commission
Dhaka Stock Exchange Limited
Registrar of Joint Stock Companies & Firms

Subject: Annual Report for the year ended 30th June 2017.

Dear Sir (s),

We are pleased to enclose herewith a copy of the Annual Report together with the Audited Financial Statement for the Financial Year ended 30th June, 2017 of Alhaj Textile Mills Ltd. along with reports of the Directors and Auditors thereon for your reference and record.

Yours Sincerely,

Sd/-
Md. Shawkat Ali
Company Secretary & CFO

N.B: The Annual Report 2017 is also available in the website of the Company at www.alhajtextilemills.com

আলহাজ টেক্সটাইল মিলস লিমিটেড

৬৬, দিলকুশা বাণিজ্যিক এলাকা (৫ম তলা)

ঢাকা-১০০০।

৩৫তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি।

এই মর্মে বিজ্ঞপ্তি প্রদান করা যাইতেছে যে, আলহাজ টেক্সটাইল মিলস লিমিটেড এর শেয়ার হোল্ডার বৃন্দের ৩৫তম বার্ষিক সাধারণ সভা নিম্ন বর্ণিত বিষয়াদি সম্পাদন কল্পে আগামী ২১ ডিসেম্বর ২০১৭ইং রোজ বৃহস্পতিবার সকাল ১০.৩০ ঘটিকায় “আর্মি গলফ ক্লাব” ঢাকা ক্যান্টনমেন্ট, এয়ারপোর্ট রোড, ঢাকা-তে অনুষ্ঠিত হইবে।

সভার আলোচ্য সূচী :

- ১। ৩০শে জুন’২০১৭ তারিখে সমাপ্ত বৎসরের কোম্পানীর নিরীক্ষিত আর্থিক বিবরণীসমূহ এবং উহার উপর নিরীক্ষক ও পরিচালক বৃন্দের প্রতিবেদন গ্রহন, বিবেচনা ও অনুমোদন।
- ২। পরিচালক মন্ডলীর সুপারিশকৃত ২০১৬-২০১৭ অর্থ বৎসরের লভ্যাংশ ঘোষণা।
- ৩। আর্টিকলস অব এ্যাসোসিয়েশনের শর্ত মোতাবেক পর্যায়ক্রমে অবসর প্রাপ্ত পরিচালকগণের স্থলে পরিচালক নির্বাচন।
- ৪। ইনডিপেনডেন্ট ডাইরেক্টর পুনঃনিয়োগ।
- ৫। ৩০শে জুন’২০১৮ তারিখে সমাপ্ত বৎসরের জন্য কোম্পানীর হিসাব নিরীক্ষক নিয়োগ এবং তাহাদের পারিতোষিক নির্ধারণ।
- ৬। সভাপতির অনুমতিক্রমে বার্ষিক সাধারণ সভায় আলোচনা যোগ্য অন্যান্য বিষয়াদি আলোচনা।

কোম্পানীর শেয়ার হোল্ডার বৃন্দকে যথা সময়ে উক্ত সভায় উপস্থিত থাকার জন্য অনুরোধ জানান হইল।

তারিখ : ঢাকা

১৫-১১-২০১৭ইং।

পরিচালক মন্ডলীর আদেশক্রমে

কোম্পানী সেক্রেটারী এন্ড সিএফও

দ্রষ্টব্য :

- ১। ৩৫তম বার্ষিক সাধারণ সভার রেকর্ড ডেট ৭ই ডিসেম্বর ২০১৭ রোজ বৃহস্পতিবার নির্ধারণ করা হইয়াছে। রেকর্ড ডে-তে যে সকল শেয়ার হোল্ডারের নাম কোম্পানীর শেয়ার রেজিস্টার/ সিডিবিএল এর বিও এ্যাকাউন্টের তালিকায় পাওয়া যাইবে তাহারাই কেবল ঘোষিত লভ্যাংশ/বোনাস প্রাপ্ত হবেন এবং ৩৫তম বার্ষিক সাধারণ সভায় উপস্থিত থাকিতে পারিবেন।
- ২। সদস্যবৃন্দ সাধারণ সভায় উপস্থিত থাকিয়া ভোট প্রদান করিতে পারিবেন কিংবা তাহার/তাহাদের স্বপক্ষে উপস্থিত থাকিয়া ভোট প্রদানের জন্য একজন প্রক্সি নিয়োগ করিতে পারিবেন। সংস্থার ক্ষেত্রে যথাযথ ভাবে ক্ষমতা প্রাপ্ত একজন প্রতিনিধির মাধ্যমে ভোট প্রদান করা যাইবে। ২০.০০ টাকা মূল্যের রেভিনিউ স্ট্যাম্প সম্বলিত প্রক্সি ফরম যথাযথভাবে পূরণ করিয়া সভার নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে কোম্পানীর রেজিস্টার অফিসে অবশ্যই জমা দিতে হইবে।
- ৩। শেয়ারহোল্ডারদের রাউটিং নাম্বার,মেইলিং ঠিকানা, যোগাযোগের নম্বর ও তাদের ডিপি (আমানতে অংশগ্রহনকারী) ব্যাংকের বিবরণ সহ তাদের বিও হিসাব হালনাগাদ করতে অনুরোধ করা হইল।
- ৪। শেয়ারহোল্ডারদের আরও অনুরোধ করা যাইতেছে যে, ১৫% ট্যাক্স’র পরিবর্তে ১০% ট্যাক্স সুবিধা গ্রহনের নিমিত্তে বিও এ্যাকাউন্টে ১২ অংকের eTIN প্রদান করার জন্য অনুরোধ করা হইল।

অবগতির জন্য জানানো যাইতেছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন নোটিফিকেশন নং-এসইসি/সএমআরআরসিডি/২০০৯-১৯৩/১৫৪ তারিখ ২৪-১০-২০১৩ বিধি মোতাবেক আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/যাতায়াত ভাতা প্রদানের ব্যবস্থা থাকিবে না।

নোটঃ বার্ষিক প্রতিবেদন কোম্পানীর ওয়েব সাইট www.alhajtextilemills.com -তে পাওয়া যাইবে।

Alhaj Textile Mills Ltd.

66, Dilkusha C/A (4th Floor),
Dhaka-1000.

Notice of the 35th Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of the Shareholders of Alhaj Textile Mills Ltd. will be held on Thursday, 21st December'2017 at 10.30 AM at Army Golf Club, Dhaka Cantonment, Airport Road, Dhaka to transact the following business:

AGENDA

1. To receive, Consider and adopt the Audited Financial Statements of the Company for the year ended 30th June, 2017 together with the report of the Auditors and Directors thereon.
2. To declare dividend for the year 2016-2017 as recommended by the Board of Directors.
3. To elect Directors in Place of those who are to retire by rotation in terms of the provision of the Articles of Association of the Company.
4. To re-appoint of Independent Directors.
5. To appoint the Auditors for the year 2017-2018 and to fix their remuneration.
6. To transact any other business with the permission of the Chair.

The shareholders of the Company are requested to attend the meeting accordingly.

By order of the Board

Dated: Dhaka
15th November, 2017

Company Secretary & CFO

Notes:

1. The record date of the 35th Annual General Meeting has been fixed on 7th December, 2017. Shareholders whose names will appear in the Shareholders Register of the Company or Depository Register of CDBL on the record date will be eligible to attend and vote in the AGM and to receive dividend as approved in the AGM.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting may appoint any person, as his/her proxy to attend and vote on his/her behalf, A shareholder, being a corporation or Company, may appoint its representative, duly appointed and authorized to attend and vote on its behalf. The proxy form or Power of Attorney as the Case may be, duly signed and stamped of Tk. 20.00 (Taka Twenty) must be submitted at the registered office of the Company at least 48 hours before the time fixed for the meeting.
3. Shareholders are requested to update their BO Accounts with Bank details including routing number, mailing address, contact number and e-mail address with their DP (Depository Participant) before Record Date.
4. Shareholders are also requested to provide 12 digit e-TIN to BO Account to get tax deduction @10% instead of @15%.

For Information: As per BSEC notification dated 24th October 2000 and 24th October 2013, no travelling allowance/any kind of gift will be provided to shareholders.

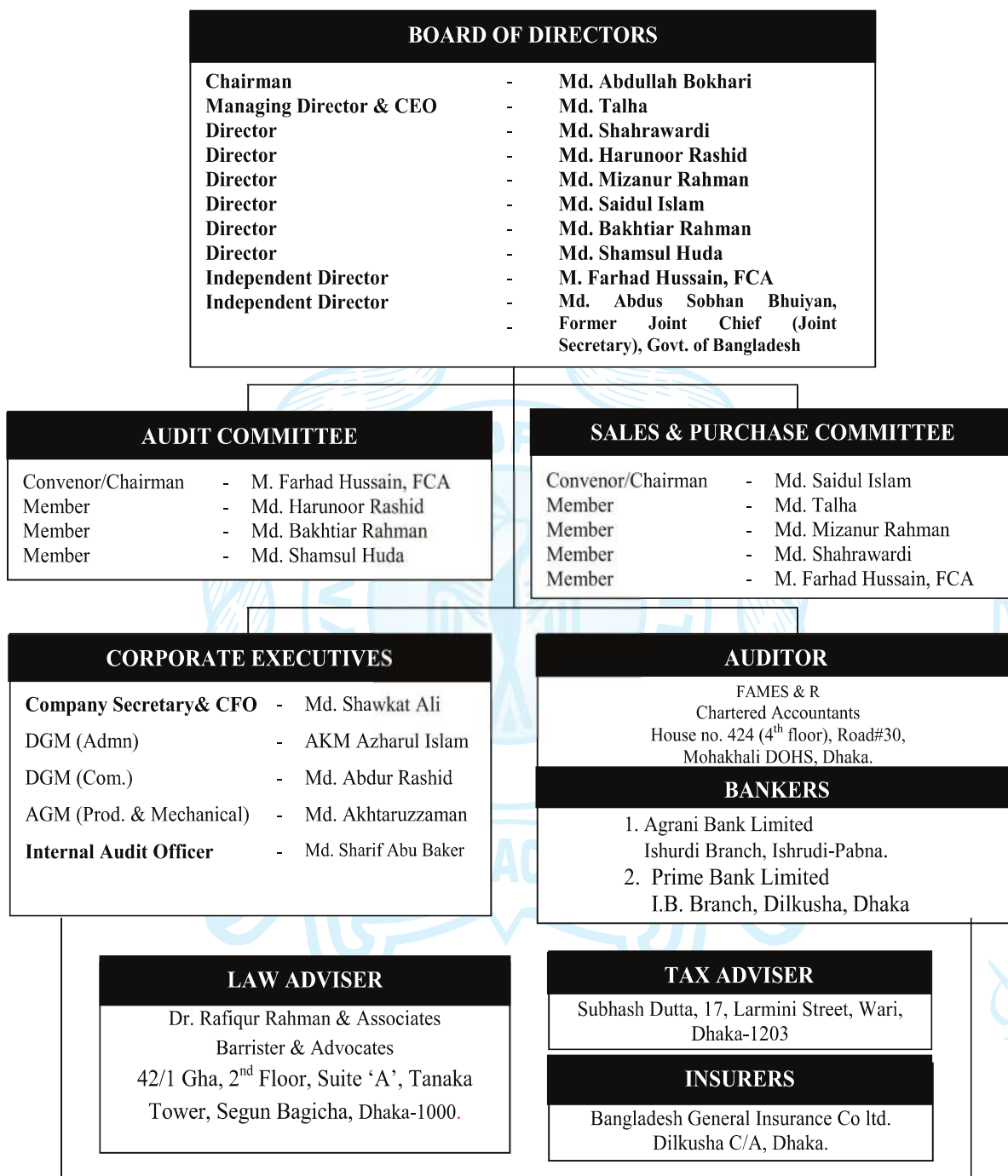
Note: The Annual Report will available in the Company's website www.alhajtextilemills.com



Alhaj Textile Mills Ltd

Manufacturer of Export Quality Cotton Yarn
Solicit Enquiry

Corporate Management Board of Directors



REGISTERED OFFICE
66, Dilkusha C/A (4th Floor), Dhaka-1000.

FACTORY
I,K Road, Ishurdi, Pabna

BOARD OF DIRECTORS



Md. Abdullah Bokhari
Chairman



Md. Talha
Managing Director & CEO



Md. Shahrawardi
Director



Md. Harunoor Rashid
Director



Md. Maizanur Rahman
Director



Md. Saidul Islam
Director



Md. Bakhtiar Rahman
Director



Md. Shamsul Huda
Director



M. Farhad Hussain, FCA
Independent Director



Md. Abdus Sobhan Bhuiyan
Independent Director

PROFILE OF BOARD OF DIRECTORS OF AL-HAJ TEXTILE MILLS LIMITED.



Chairman

Md. Abdullah Bokhari: aged about 67 is the Chairman of the Company. After Graduation, he started his professional life with business. He joined as a Director of Alhaj Textile Mills Ltd. in the year 1982. Later in the year 1996 he became chairman of the company. He was also Managing Director of Alhaj Jute Mills Ltd. He was the former chairman of Dhaka stock Exchange Ltd. for two consecutive terms. He is also the Managing Director of AB & Co. Ltd., TREC#043 Dhaka Stock Exchange Ltd.

As a chairman of the company he is involved in monitoring, guiding and giving vision to the board of directors. He has vast experience and knowledge in management technique of both Textile and Jute Industries and also knowledge about overall production process of spinning.



Managing Director & CEO

Md. Talha. aged about 73 is the Managing Director and CEO of the Company. After Completion of his Bachelor of Commerce Degree in 1961. He started his professional life as General Manager of Alhaj Textile Mills Limited. Later in the year 1985 he co-opted as a Director of the Company. In the year 1992 he became Managing Director of the Company. He is also a Director of Alhaj Jute Mills Limited and Chairman of Mohammad Talha & Co Ltd. He has special interest in sharing knowledge with reputed scholars in the textile areas. Mr. Talha was the former Sr. Vice Chairman of Bangladesh Textile Mills Association & Bangladesh Jute Mills association. He attended various seminars and symposiums in textile field home and abroad. He is a life Member of Anjuman-e-mafidul Islam, Gulshan Azad Mosjid, Red Cross & Red Crescent society and also human rights commission.



Director

Mr. Shahrawardi: aged about 70 is the Director of the Company after completion of his Bachelor Degree. He started his professional life with business. In the year 1985 he joined as a Director of Alhaj Textile Mills Limited. He also the Chairman of Alhaj Jute Mills Limited since 1986. He has vast knowledge in Marketing and Management technique both Textile and Jute Mills. He also Member of the purchases and sales committee of Alhaj Textile Mills Limited.



Director

Md. Harun or Rashid: aged about 55 is the Director of the Company. After completion of his Bachelor in Science Degree he started his professional life with business. In the year 1985 he joined as a Director of Alhaj Textile Mills Limited and Alhaj Jute Mills Limited. In the year 1997 he became Managing Director of Alhaj Jute Mills Limited & Director of City General Insurance Co. Ltd. He has travelled many countries for promotions of the business. He has vast experience and knowledge in Management technique to runs smooth of the Industry. He is a member of Audit committee of Alhaj Textile Mills Ltd.



Director

Md. Mizanur Rahman: aged about 50 is the Director of the Company. After Completion of his Graduation from USA he started his professional life with business. In the year 1996 he joined as a Director of Alhaj Textile Mills Limited & Alhaj Jute Mills Ltd. He is the Director of Alhaj Jute Mills Limited and Manexco International Ltd. He has more than 20 years experience in operation both Textile & Jute Industries. He is a member of the Purchase & Sales committee of Alhaj Textile Mills ltd. Mr. Rahman is a dynamic and hard working person.



Director

Md. Saidul Islam: aged about 63 is the Director of the company. After completion of his Graduation Degree he started his professional life with business. In the year 1996 he joined as a Director of Alhaj Textile Mills Limited. He also a Director of Alhaj Jute Mills Limited. He is holding Major Share of the Company. Mr. Islam became Chairman of the purchase and sales committee of Alhaj Textile Mills Ltd. He has vast knowledge in management technique both Textile and Jute Mills.



Director

Md. Bakhtiar Rahman: aged about 63 is the Director of the Company. After completion of his Graduation Degree he started his professional life with business. In the year 1996 he joined as a Director of Alhaj Textile Mills Ltd. and Alhaj Jute Mills Ltd. Mr. Rahman is a member of Audit Committee of Alhaj Textile Mills Ltd. He has a great Knowledge in Marketing, Administration and Management technique in operation. He has travelled abroad for promotion of the business. He is Holding Major share of the company. He is associated with many social welfare organizations.



Director

Md. Shamsul Huda: aged about 50 is the Director of the company. After completion of his Graduation Degree he started his professional life with business. In the year 2012 he joined as a Director of Alhaj Textile Mills Limited and Alhaj Jute Mills Limited. He also the Managing Director of ANF Management Company Limited. By dint of merit and performance he became a successful business man within short time. Mr. Huda is a member of Audit Committee of Alhaj Textile Mills ltd.



Independent Director

M. Farhad Hussain FCA has joined as a Independent Director of Alhaj Textile Mills Limited in the year 2014. He is the senior partner of Hussain Farhad & Co. Chartered Accountants. He is a Fellow and Council member of the institution of Chartered Accountants of Bangladesh. He is also Independent Director of Matin Spinning Mills Limited.

M. Farhad Hussain is the formal president of the Institution of Chartered Accountants of Bangladesh (2007). He is also formal Director of WASA, Shadharan Bima Corporation. Dhaka Stock Exchange Ltd., Agrani Bank Limited and formal Board Member of South Asian Federation of Accountants. Mr. Farhad Hussain is The Chairman of Audit Committee of Alhaj Textile Mills Ltd.



Independent Director

Md. Abdus Sobhan Bhuyan has joined as an Independent Director of Alhaj Textile Mills Limited in the year 2014. He was the Joint Chief (Joint Secretary) of Government of Bangladesh. He is also Director Development of National Heart Foundation Hospital & Research Institute, Mirpur, and Dhaka.

MANAGEMENT EXECUTIVES



Company Secretary & CFO

Md. Shawkat Ali aged about 70 is The Company Secretary & Chief Financial Officer of the Company. He has completed his Bachelor of Commerce Degree under Rajshahi University in the year 1969. After Graduation he joined as an Accountant at Alhaj Textile Mills Limited in the year 1971. He has done many Certificate courses at home on various aspects:

1. The Job Training of Accounts personal in the year 1975 at the Institute of Business Administration, University of Dhaka.
2. Training on Financial Planning and control in the year 1978 at BTMC Training institute Dhaka.
3. Special Training for BTMC Accounts Executives in the year 1981 at Management Development Center, Dhaka.
4. Professional Training Course on Company Secretary Practice in the year 2014 from institute of Chartered Secretaries and Managers of Bangladesh, Dhaka.
5. Participation in the work shop on Securities Rules and Regulations for Listed Company Secretaries Jointly organized by Securities and Exchange Commission and Dhaka Stock Exchange on September'2005.

He has acquired vast knowledge in Finance, Accounts and costing. He started his career in Management Executive in the year 1994 and till now continues.

MANAGEMENT EXECUTIVES



Deputy General Manager (Admin)

AKM Azharul Islam aged about 65 is the Deputy General Manager (Admn.) of the company. He has completed his Bachelors of Commerce Degree under Rajshahi University in the year 1972. After Graduation he joined as an Accountant at Alhaj Textile Mills Limited. At present he looks after Administration of the Company. He started his career in Management Executive lever in the year 2007 and till now continues. Mr. Islam acquired good knowledge in administration of the Company. He is looking after labour right issuing of the factory.



Deputy General Manager (Commerce)

Md. Abdur Rashid aged about 70 is the Deputy General Manager (Commerce) of the Company. He has completed his Bachelor of Arts Degree in the year 1972. After Graduation he joined as a Commercial officer at Ashraf Textile Mills Limited (A unit of BTMC). He started his carrier with Alhaj Textile Mills Ltd., from 1975. Mr. Rashid has got long experience in Import and Export business. He started his carrier in Management Executive level in the year 2007.



Assistant General Manager (Machineries & Production)

Md. Akhteruzzaman aged about 43 is the assistant General Manager (Machineries & Production) of the Company. He has completed his Diploma in Engineering (Mech.) from Bangladesh Technical Education Board Dhaka in the year 1990 & completed BSC in Textile Engineers & Technology (Major Yarn) in the year 2006 from Distance Mood Tuition provide Edward University of USA. He started his service life from 1993 with Alhaj Textile Mills Ltd. He has established himself as a Man of Sincerity with the management. During his Long Service he acquired vast knowledge over Technical, Production Technology and Electronic works also. He started his carrier in Management Executive level in the year 2010.

আলহাজ টেক্সটাইল মিলস্ লিমিটেড

চাঁদ ম্যানশন, ৬৬, দিলকুশা বাণিজ্যিক এলাকা (৫ম তলা)

ঢাকা-১০০০।

পরিচালক মন্ডলীর প্রতিবেদন।

বিসমিল্লা-হির রহমা-নির রহীম

সম্মানিত শেয়ার হোল্ডারবৃন্দ,

আসসালামু আলাইকুম,

আলহাজ টেক্সটাইল মিলস্ লিঃ এর পরিচালনা পর্ষদের পক্ষ থেকে কোম্পানীর ৩৫তম বার্ষিক সাধারণ সভায় আপনাদের আন্তরিক মোবারকবাদ জানাচ্ছি। আমি আপনাদের সামনে পরিচালক মন্ডলীর প্রতিবেদন সহ ৩০শে জুন ২০১৭ইং তারিখে সমাপ্ত আর্থিক বছরের কোম্পানীর নিরীক্ষিত আর্থিক বিবরণী সমূহ (যা বিএসইসি ও কোম্পানী আইন-১৯৯৪ এর বিধি মোতাবেক তৈরি করা হয়েছে) আপনাদের সদয় বিবেচনা ও অনুমোদনের জন্য নিম্নোক্ত পরিচ্ছেদে উপস্থাপন করছি।

১। শিল্প সম্পর্কিত ধারণা এবং ইহার ভবিষ্যৎ:

আপনাদের কোম্পানী ১৯৬৪ সাল থেকে সুনামের সাথে বিভিন্ন কাউন্টের সূতা উৎপাদন ও বিপণন করিয়া আসিতেছে। ১৯৯৫ সালে পুরাতন মেশিন পরিবর্তন করিয়া নতুন মেশিন প্রতিস্থাপন করা হয়। সেই সঙ্গে নিরবিচ্ছিন্ন বিদ্যুতের চাহিদা পূরণের জন্য ৯০০ কিলোওয়াট বিদ্যুৎ উৎপাদন ক্ষমতা সম্পন্ন গ্যাস চালিত একটি জেনারেটর স্থাপন করা হয়। স্থাপিত সব যন্ত্রপাতি যুগোপযোগী ও প্রতিযোগিতা প্রসূত।

২। খাতওয়ারী বা পণ্য ভিত্তিক ফলাফলঃ

কোম্পানীটি একটি মাত্র পণ্য (বিভিন্ন কাউন্টের কটন ইয়ার্ন) উৎপাদন ভিত্তিক প্রতিষ্ঠান। আলোচ্য বছরে ইহার উৎপাদন ক্ষমতা এবং প্রকৃত উৎপাদনের তুলনামূলক বিবরণী নিম্নে উদ্ধৃত করা হইলঃ

তুলনামূলক কার্যক্রমঃ

বিবরণ	২০১৬-২০১৭	২০১৫-২০১৬
২.১। স্থাপিতঃ		
স্পিন্ডলস্ এর সংখ্যা	২০,১৬০	২০,১৬০
রোটর হেডস্ এর সংখ্যা	৮০০	৮০০
উৎপাদন কাজে ব্যবহৃতঃ		
স্পিন্ডলস্	১৭,৭৭৪	১৭,৭১৯
রোটর হেডস্	১০০	১০০

সংখ্যা .০০০

২.২। স্থাপিত উৎপাদন ক্ষমতা (পাঃ)		
৩২ কনভার্টেড সিন্গেল কাউন্ট (রিং ইয়ার্ন)	৫,৩৮৮	৫,৪১৫
৩২ কনভার্টেড সিন্গেল কাউন্ট (ওপেন এন্ড)	২১৩	২১৩
মোট :	৫,৬০১	৫,৬২৮
২.৩। প্রকৃত উৎপাদন (পাঃ)		
৩২ কনভার্টেড সিন্গেল কাউন্ট (রিং ইয়ার্ন)	৪,৫২৬	৪,৪৪৯
৩২ কনভার্টেড সিন্গেল কাউন্ট (ওপেন এন্ড)	৭৪	৯২
মোট :	৪,৬০০	৪,৫৪১

২.৪। উৎপাদন দক্ষতা (%)		
৩২ কনভার্টেড সিঙ্গেল কাউন্ট সমতুল্য (রিং ইয়ার্ন)	৮৪.০০%	৮২.১৬%
৩২ কনভার্টেড সিঙ্গেল কাউন্ট সমতুল্য (ওপেন এন্ড)	৩৪.৮৬%	৪৩.১৯%
২.৫। ফিনিসড ইয়ার্প (পাঃ)		
৩২ কনভার্টেড সিঙ্গেল কাউন্ট সমতুল্য ফিনিসড স্পার্ন ইয়ার্প	৪,৪৩১	৪,৪৪৭
৩২ কনভার্টেড সিঙ্গেল কাউন্ট সমতুল্য (ফিনিসড ওপেন এন্ড)	৭৪	৯২
মোট :	৪,৫০৫	৪,৫৩৯
প্রকৃত কার্য্য দিবস :	৩৪০	৩৪৬

আলোচ্য বছরে ৩টি ঈদ পালিত হওয়ায় পূর্ববর্তী বছরের তুলনায় প্রকৃত কার্য্যদিবস ৬দিন কম হওয়ায় দক্ষতা বৃদ্ধি পাওয়া সত্ত্বেও উৎপাদন কিছুটা হ্রাস পাইয়াছে। তদুপরি সবগুলি রোটর হেডস চালানোর জন্য প্রয়োজনীয় পরিমাণ ব্যবহারযোগ্য ওয়েষ্ট কটন না পাওয়ার কারনে কেবলমাত্র ১০০ রোটর হেডস চালানো সম্ভব হইয়াছে।

৩। ঝুঁকি ও উদ্ভিগ্নতার বিষয়ঃ

যে কোন বিনিয়োগেই কিছু না কিছু ঝুঁকি ও উদ্ভিগ্নতার বিষয় থাকে। টেক্সটাইল সেক্টরের সকল শিল্পেরই ব্যবসার সাথে সংশ্লিষ্ট যে সকল ঝুঁকি ও উদ্ভিগ্নতার বিষয় আছে তা নিম্নে বর্ণনা করা হইল।

(ক) বৈদেশিক মুদ্রার বিনিময় হার ঝুঁকিঃ

সুতা উৎপাদনকারী মিল হিসাবে আলহাজ টেক্সটাইল মিলস লিঃ এর উৎপাদন কাঁচাতুলা প্রাপ্তির উপর নির্ভরশীল। যাহা আমদানী নির্ভর হওয়ায় দ্রুত পরিবর্তনশীল আন্তর্জাতিক বাজার মূল্যের কারনে এবং বাংলাদেশী টাকা ও ইউএস ডলার এর বিনিময় হার প্রায়শই পরিবর্তন হওয়ার ফলে আমদানীকৃত কাঁচাতুলার মূল্যে তারতম্যের কারনে আর্থিক ক্ষতির সম্ভাবনা থাকে।

(খ) চাহিদা সংক্ৰান্ত ঝুঁকিঃ

সুতা শিল্পের ভবিষ্যৎ আশাব্যঞ্জক তবে অর্থনৈতিক ব্যবস্থার দুর্বলতার কারনে চাহিদা হ্রাস পাওয়ার ঝুঁকির আশংকা থাকে। তবে আরএমজি শিল্পের অগ্রগতি অব্যাহত থাকিলে এই সংক্ৰান্ত ঝুঁকি কম বলিয়া আমরা মনে করি।

(গ) বিদ্যুৎ ও গ্যাসের মূল্যের উঠানামার ঝুঁকিঃ

নীতি নির্ধারকগণের কার্য্যক্রমের উপর বিদ্যুৎ এবং গ্যাসের নিরবিচ্ছিন্ন সরবরাহ এবং মূল্য নির্ভর করে। ঘন ঘন গ্যাস ও বিদ্যুৎ এর মূল্য বৃদ্ধি করায় (কিছু দিন পূর্বেই গ্যাস ও বিদ্যুৎ এর মূল্য বৃদ্ধি করা হইয়াছে যাহা আবারও বৃদ্ধির শুনানী চলিতেছে) উৎপাদন খরচ বৃদ্ধির ঝুঁকি বা মুনাফা হ্রাসের সম্ভাবনা থাকে।

(ঘ) স্থানীয়ভাবে শ্রমিক সরবরাহকরণ ঝুঁকিঃ

এক্সপোর্ট প্রোসেসিং জোন, রূপপুর পারমানবিক বিদ্যুৎ কেন্দ্র সহ আরও অনেক মাঝারী ও ক্ষুদ্র শিল্প প্রতিষ্ঠান স্থাপিত হওয়ার ফলে দক্ষ শ্রমিকের চাহিদা ও সরবরাহ এবং তাদের সুযোগ সুবিধাও উত্তরোত্তর বৃদ্ধি পাওয়ায় দক্ষ শ্রমিক সংগ্রহ ও ধরে রাখা ঝুঁকিপূর্ণ হয়ে পড়েছে তথাপি বিভিন্ন পদক্ষেপের মাধ্যমে শ্রমিক ধরে রাখার ব্যবস্থা গ্রহন করা হইতেছে।

(ঙ) কাঁচামালের মূল্য তারতম্য জনিত ঝুঁকিঃ

এই শিল্পের কাঁচামাল একটি কৃষি নির্ভরশীল পণ্য। পরিবর্তনশীল আবহাওয়ার কারনে উৎপাদনের গুণগত মান এবং পরিমাণে তারতম্য ঘটে ফলশ্রুতিতে কাঁচামালের মূল্যহ্রাস-বৃদ্ধি হয়ে থাকে। এ ব্যাপারে সদা সজাগ দৃষ্টি রাখিয়া সময় উপযোগী ব্যবস্থা নেওয়া হইয়া থাকে।

(চ) কর ও ভ্যাট নীতিঃ

সরকারের কর ও ভ্যাট নীতি নিয়ন্ত্রনকারী সংস্থা কর্তৃক বিধিমালা জটিল ও বিরূপ পরিবর্তন কোম্পানীর জন্য ঝুঁকিপূর্ণ হতে পারে।

(ছ) আর্থিক ঝুঁকিঃ

ব্যাংক ঋণের উচ্চ সুদের হার, বিদ্যুৎ ও গ্যাসের মূল্য বৃদ্ধির কারণে আর্থিক ক্ষতি সংগঠিত হতে পারে।

(জ) ব্যাংকের সাথে মোকদ্দমা সংক্রান্ত ঝুঁকিঃ

অগ্রণী ব্যাংক লিমিটেড এর সাথে দায়েরকৃত মোকদ্দমা গুলি দীর্ঘদিন নিষ্পত্তি না হওয়ায় প্রকল্পের উন্নয়ন কার্যক্রম বাধাগ্রস্ত হইতেছে। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ বর্ণিত ঝুঁকি সম্পর্কে সম্পূর্ণ অবগত আছেন এবং সময়োপযোগী প্রয়োজনীয় পদক্ষেপ গ্রহন করছেন।

৪। কষ্ট অব গুডস্ সোল্ড, গ্রস প্রফিট মার্জিন এবং নীট প্রফিট মার্জিনঃ

বিবরণ	৩০শে জুন'২০১৭		৩০শে জুন'২০১৬	
	পরিমাণ (টাকা)	শতকরা হার	পরিমাণ (টাকা)	শতকরা হার
কষ্ট অব গুডস সোল্ড	২৫,১১,৮৪,৪২১	৮৫.৬৫	৩৩,০৩,৬৪,৩৪৯	৮৮.৮২%
গ্রস প্রফিট মার্জিন	৪,২১,০০,৯৮৭	১৪.৩৫	৪,১৫,৬৬,৩৪৭	১১.১৮%
নীট প্রফিট মার্জিন	৩,২০,০৩,৩১৭	১২.৭৪	২,৫৬,৪৪,৯৭২	৬.৯০%

কষ্ট অব গুডস সোল্ড:

পূর্ববর্তী বছরে বিক্রিত পণ্যের ব্যয়ের শতকরা হার ছিল ৮৮.৮২% যা আলোচ্য বছরে শতকরা হার দাঁড়াইয়াছে ৮৫.৬৫% অর্থাৎ পূর্ববর্তী বছরের তুলনায় ৩.১৭% কম।

গ্রস প্রফিট মার্জিনঃ

পূর্ববর্তী বছরে গ্রস প্রফিট মার্জিনের হার ছিল ১১.১৮% যা আলোচ্য বছরে দাঁড়াইয়াছে ১৪.৩৫%। অর্থাৎ আলোচ্য বছরে জি.পি. ৩.১৭% বৃদ্ধি পাইয়াছে। জি.পি. বৃদ্ধির কারন একক প্রতি (পাঃ) বিক্রয় মূল্য বৃদ্ধি পাওয়া।

নীট প্রফিট মার্জিনঃ

পূর্ববর্তী বছরে নীট প্রফিট মার্জিনের হার ছিল ৬.৯০% যা আলোচ্য বছরে দাঁড়াইয়াছে ১২.৭৪% অর্থাৎ আলোচ্য বছরে নীট প্রফিট ৫.৮৪% বৃদ্ধি পাইয়াছে।

৫। অস্বাভাবিক লাভ বা ক্ষতিঃ

আলোচ্য অর্থ বছরে কোম্পানীর কোন অস্বাভাবিক লাভ বা ক্ষতি নাই।

৬। মামলা সংক্রান্ত :

কোম্পানীর দায়েরকৃত এবং কোম্পানীর বিরুদ্ধে দায়েরকৃত মামলা সমূহ সংযুক্ত আর্থিক বিবরণীর উদৃত নোট নং-১৪.০১ এবং ১৪.০২-তে বিস্তারিত বলা হইয়াছে। এখানে এই সব মামলার অগ্রগতি সংক্ষেপে তুলে ধরা হলো;

ব্যাংকের বিরুদ্ধে দায়ের করা কনটেম্পট পিটিশন নং-১৫১/২০১৩।

আমাদের আইনজীবী মহোদয় জানাইয়াছেন যে বর্তমানে রায় ঘোষণার জন্য বেঞ্জ গঠনের অপেক্ষাধীন আছে এবং এটি যেকোন দিন হতে পারে যখন আদালত অনুমতি প্রদান করবে।

ব্যাংকের বিরুদ্ধে দায়ের করা মানি সুট মোকদ্দমা নং-০৫/২০১৪।

মাননীয় যুগ্ম জেলা জজ, ৫ম আদালত, ঢাকা এর আদালতে শুনানীর তারিখের অপেক্ষাধীন আছে।

মিলের বিরুদ্ধে ব্যাংকের পাবনা জেলা অর্থ ঋণ আদালতে ঋণ খেলাপীর মোকদ্দমা নং ৮৯/২০১৩।

অগ্রণী ব্যাংক লিঃ এর হয়রানীমূলক দায়ের করা মোকদ্দমা নং ৮৯/২০১৩ এর বিরুদ্ধে মাহমান্য হাইকোর্ট মিলের দায়েরকৃত রিট পিটিশন নং ৬৭৯৯/২০১৪ মূলে মোকদ্দমার কার্যক্রম স্থগিতের আদেশ প্রদান করা আছে এবং স্থগিত-আদেশ বহাল আছে।

এন.বি.আর. এর বিরুদ্ধে মাননীয় হাইকোর্টে দায়েরকৃত রিট পিটিশন নং ৭৭৬৪/২০১৩ঃ
কাঁচা তুলা ক্রয়ের উপর জাতীয় রাজস্ব বোর্ডের ভ্যাট ফ্লেইম ১,৭২,৫৮,২৩৫ টাকা। মহামান্য হাইকোর্ট এক রায়ে
এ অভিযোগকে বে-আইনী এবং কর্তৃত্ববিহীন ঘোষণা করেছেন।

বাংলাদেশ ব্যাংকের ইস্যুকৃত সিআইবি রিপোর্টের বিরুদ্ধে মিলের দায়েরকৃত রিট পিটিশনঃ
মোকদ্দমাটি মাননীয় হাইকোর্ট কর্তৃক Discharge আদেশ প্রদান করিলে মহামান্য আপীলেট ডিভিশনের মাননীয়
চেম্বার জজ আদালতে “Civil Petition for leave to appeal” দায়ের করা হয়েছিল। চেম্বার জজ মহোদয় ব্যাংকের
উপর স্থগিতাদেশ দিয়েছেন। মামলাটি বর্তমানে শুনানীর জন্য অপেক্ষমান আছে।

৭। সমগোত্রীয় পার্টির সাথে লেনদেনঃ

সমগোত্রীয় পার্টির সাথে লেনদেন যাহা সংযুক্ত আর্থিক বিবরণীর উদ্ধৃত নোট নং ৩৬ ও ৩৭ তে বিস্তারিত বলা
হইয়াছে।

৮। প্রাথমিক গণ প্রস্তাবের মাধ্যমে সংগৃহীত অর্থের ব্যবহারঃ

প্রাথমিক গণ প্রস্তাবের মাধ্যমে আলোচ্য বছরে কোন অর্থ সংগ্রহ করা হয় নাই- বিধায় প্রযোজ্য নহে।

**৯। ইনিসিয়াল পাবলিক অফারিং, রিপিট পাবলিক অফারিং, রাইট অফার, ডাইরেক্ট লিষ্টিং ইত্যাদি থেকে অর্থ বা তহবিল
প্রাপ্তির পর কোম্পানীর আর্থিক অবস্থাঃ**

আলহাজ টেক্সটাইল মিলস লিঃ এর পাবলিক অফারিং সম্পন্ন হইয়াছে ১৯৬৯ সালে। পরবর্তীতে আর কোন
পাবলিক অফারিং, রাইট অফার, ডাইরেক্ট লিষ্টিং ইত্যাদি করা হয় নাই।

১০। বার্ষিক আর্থিক বিবরণী ও ত্রৈ-মাসিক আর্থিক অবস্থার বিবরণীর মধ্যে পার্থক্যঃ

১ম ও ২য় ত্রৈ-মাসিকে উৎপাদন প্রায় সমান ছিল কিন্তু শ্রমিক অনুপস্থিতি ক্রমাগত বৃদ্ধি পাওয়ায় ৩য় ও ৪র্থ ত্রৈ-
মাসিকে তুলনামূলক কম উৎপাদন হইয়াছে।
-বিক্রিতেও বেশ ছন্দ পতন ঘটে। ১ম ত্রৈ-মাসিকের তুলনায় ২য় ত্রৈ-মাসিকে বিক্রয় দ্বিগুনেরও বেশী হয় কিন্তু ৩য় ও ৪র্থ
ত্রৈ-মাসিকে আবার আস্তে আস্তে কমিয়া যায়।
-শেয়ার প্রতি আয় ১ম ত্রৈ-মাসিকের তুলনায় পরবর্তী ত্রৈ-মাসিক গুলিতে আস্তে আস্তে বৃদ্ধি পাইতে থাকে।

১১। স্বতন্ত্র পরিচালক সহ পরিচালকগণের পারিতোষিকঃ

পরিচালকগণের পারিতোষিক বিষয়ে আর্থিক বিবরণীর নোট নং ২৮ তে বর্ণনা করা হয়েছে।

১২। হিসাব বিবরণীর ন্যায়পরয়নতাঃ

(ক) ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী সমূহে প্রতিষ্ঠানের আর্থিক অবস্থা, পরিচালনাগত ফলাফল,
নগদ প্রবাহ ও মূলধনের পরিবর্তন সঠিকভাবে উপস্থাপন করা হয়েছে।

(খ) কোম্পানীর হিসাব বহি সমূহ যথাযথ ভাবে সংরক্ষণ করা হইয়াছে।

(গ) আর্থিক বিবরণীসমূহ প্রস্তুতকালে যথোপযুক্ত হিসাব নীতি সমূহ ধারাবাহিকভাবে প্রয়োগ করা হইয়াছে এবং হিসাবগত
পরিমাপক সমূহ ন্যায়সংগত এবং সতঃসিদ্ধভাবে নির্ণয় করা হইয়াছে।

(ঘ) আন্তর্জাতিক হিসাব মানসমূহ, বাংলাদেশ হিসাব মানসমূহ, আন্তর্জাতিক ফিন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস, বাংলাদেশ
ফিন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস যা বাংলাদেশে প্রযোজ্য তা অনুসরণ করে আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে এবং
কোথাও কোন ব্যত্যয় থাকলে তাহা যথাযথভাবে প্রকাশ করা হয়েছে।

(ঙ) আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা অত্যন্ত সুসংহত ও কার্যকরভাবে বাস্তবায়ন করা হয়েছে।

(চ) কোম্পানীর চলমান অস্তিত্বের সামর্থের ক্ষেত্রে কোনরূপে তাৎপর্যপূর্ণ সন্দেহের অবকাশ নাই এবং অবিরত ব্যবসা
পরিচালনার জন্য প্রয়োজনীয় আর্থিক সক্ষমতা রয়েছে।

(ছ) গত বছরের এবং আলোচ্য বছরের পরিচালনাগত ফলাফলের তুলনামূলক বিশ্লেষণঃ

৩০শে জুন ২০১৭ইং তারিখে সমাপ্ত কোম্পানীর পরিচালনাগত ফলাফল এবং বিগত বছরের পরিচালনাগত ফলাফল নিম্নে প্রদর্শিত হইল :

(০০০ টাকা হিসাবে)

বিবরণ	২০১৬-২০১৭	২০১৫-২০১৬
বিক্রয়	২,৯৩,২৮৫	৩,৭১,৯৩০
বিক্রিত পণ্যের উৎপাদন খরচ	২,৫১,১৮৮	৩,৩০,৩৬৮
মোট মুনাফা	৪২,১০১	৪১,৫৬৬
পরিচালনা খরচ সমূহ	১৯,০৯৫	১৯,৯২৯
আর্থিক ব্যয়	-	-
পরিচালনা মুনাফা	২৩,০০৬	২১,৬৩৭
অন্যান্য আয়	১৭,২৭৮	১৫,০১০
ডাউট ফুল এ্যাসেটস	-	৮,০২৭
নীট অপারেটিং মুনাফা	৪০,২৮০	৩২,৬২০
ডাবলিউ পিপিএফ এবং আয়কর	(৯,৫৬২)	(৭,৯০৬)
ডেফার্ড ট্যাক্স আয়	১,২৮৫	৯৩১
কর পরবর্তী নীট মুনাফা	৩২,০০৩	২৫,৬৪৫
মোট মুনাফার হার	১৪.৩৫%	১১.১৮%
নীট মুনাফার হার	১০.৯১%	৬.৯০%
শেয়ার প্রতি আয় (টাকা)	১.৭৮	১.৫৩
শেয়ার সংখ্যা	১,৮৮,২৮,৫৫৮	১,৬৭,৫৩,২৩১

পূর্ববর্তী বছরে একক প্রতি (কেজি) কষ্ট অব সেলস ছিল টাঃ ২১০.১২ যাহা আলোচ্য বছরে একক প্রতি দাড়াইয়াছে টাঃ ২৪৩.৭৭ অর্থাৎ ১৬.০১% বৃদ্ধি পাইয়াছে। পূর্ববর্তী বছরে একক (কেজি) প্রতি বিক্রয় মূল্য ছিল টাঃ ২৩৬.৫৬ এবং আলোচ্য বছরে একক (কেজি) প্রতি বিক্রয় মূল্য দাড়াইয়াছে ২৮৪.৬৩ টাকা অর্থাৎ পূর্ববর্তী বছরের তুলনায় আলোচ্য বছরে ২০.৩২% বৃদ্ধি পাইয়াছে। তাছাড়াও পূর্ববর্তী বছরের তুলনায় আলোচ্য বছরে ১০% অর্থাৎ ১৬৭৫.৩২৩ টি শেয়ার বৃদ্ধি পাইয়াছে।

১৩। বিগত ৫ (পাঁচ) বছরের মুখ্য পরিচালনাগত ও আর্থিক ডাটা সমূহঃ

(বিএসইসি নোটিফিকেশন নং- এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/এডমিন/৪৪ তারিখ ০৭-০৮-২০১২ এর উপধারা ১.৫ (xviii) এর শর্ত মোতাবেক।)

পরিচালনাগত ডাটাসমূহ-

বিবরণ	৩০-০৬-২০১৭	৩০-০৬-২০১৬	৩০-০৬-২০১৫	৩০-০৬-২০১৪	৩০-০৬-২০১৩
রেভিনিউ	২৯,৩২,৮৫,৮০৮	৩৭,১৯,৩০,৬৯৬	২৬,৬৬,৮৪,৬৫৯	২৮,৮৫,২৭,৭৩৯	৩৩,৫৩,৬৫,৯৯০
বিক্রিত পণ্যের খরচ	২৫,১১,৮৪,৮২১	৩৩,০৩,৬৪,৩৪৯	২৩,৫৭,৬২,৫৭৮	২৫,০৫,৩৫,৮৯৭	২৮,১১,২৯,৫৮০
গ্রস মুনাফা	৪,২১,০০,৯৮৭	৪,১৫,৬৬,৩৪৭	৩,০৮,৮২,০৮৫	৩,৭৯,৯২,২৪১	৫,৪২,৩৬,৪১০
পরিচালনা ব্যয়	১,৯০,৯৫,২৭৩	১,৯৯,২৯,২৯০	১,৮১,৭১,০৬৬	১,৮৪,৭৭,৬৩০	১,৫৫,৮০,৭৭৩
অপারেটিং মুনাফা	২,৩০,০৫,৭১৪	২,১৬,৩৭,০৫৭	১,২৭,১১,০১৯	১,৯৫,১৪,৬১১	৩,৮৬,৯৫,৬৩৭
অন্যান্য খাতে আয়	১,৭২,৭৪,১৪৬	১,৫০,১০,১৬৩	১,৩০,৩৭,০৮৮	৭৯,৫৩,২৪০	২৭,৬৩,২৭২
কর পূর্ব মুনাফা	৩,৮৩,৬১,৭৭১	৩,১০,৬৬,৮২৯	২,৪৫,১২,০০৩	২,৬১,৫৮,৮৫৮	৩,৯৪,৮৪,৬৭৫
কর পরবর্তী মুনাফা	৩,২০,০৩,৩১৭	২,৫৬,৪৪,৯৭২	১,৯২,৬৩,৫৭৩	২,০৪,৮৬,৮০০	২,২৫,৪৪,৩৭১
শেয়ার প্রতি আয়	১.৭৮	১.৫৩	১.১৫	১.৬৮	২.২২
শেয়ার প্রতি নিট এ্যাসেটস ভেলু	১৩.৫৯	১৩.৫৮	১৩.৭১	১৪.৮৬	১৬.৫৩
লভ্যাংশ ঘোষণা	৫	৫	৫	-	-

আর্থিক ডাটা সমূহঃ

বিবরণ	৩০-০৬-২০১৭	৩০-০৬-২০১৬	৩০-০৬-২০১৫	৩০-০৬-২০১৪	৩০-০৬-২০১৩
অনুমোদিত মূলধন	৫০,০০,০০,০০০.০০	৫০,০০,০০,০০০.০০	৫০,০০,০০,০০০.০০	৫০,০০,০০,০০০.০০	৫০,০০,০০,০০০.০০
পরিশোধিত মূলধন	১৮,৪২,৮৫,৫৪০	১৬,৭৫,৩২,৩১০	১৫,২৩,০২,১০০	১২,৬৯,১৮,৪২০	১০,১৫,৩৪,৭৪০
সংরক্ষিত আয় বিবরণী	৩,৯৬,২৯,৭৪২	৩,১২,৪৮,০১৭	২,৬৭,৪৫,৯২৪	৩,০২,৩৩,৪৫৪	৩,০০,০৭,৯৫৩
শেয়ারের অভিজিত মূল্য	১০.০০	১০.০০	১০.০০	১০.০০	১০.০০
চলতি সম্পদ	৪৪,৮২,২২,৯১০	৪০,২৭,২৭,৫৬৩	৩৭,৬৭,০১,০৬৬	৩৪,৫৯,৫৭,৬০৬	২২,৩২,৪২,৩২৭
চলতি দায়	১৫,৪৭,৫৭,৯৬২	১৪,৩২,৫৮,৩৯৩	১৩,৮৬,৭৫,৫৩৫	১৪,৩৪,০৮,০৮৩	৫,৯৩,৮৩,৭০৫
গ্রুপিট মার্জিন অন সেলস	১০.৯১%	৬.৯০%	৭.৭৯%	৭.৪০%	৬.৭২%
কুইক রেশিও	২.৪৪:১	২.৩৮:১	১.৪৪:১	১.৪৫:১	১.৩০:১
কারেন্ট রেশিও	২.৯০:১	২.৮১:১	২.৭১:১	২.৪১:১	৩.৭৬:১
গ্রাইস আর্নিং রেশিও	৬৫.১৮	৫৫.৪২	৬৯.৭৮	৮৮.৭৫	২৭.৪৩
ডেব্ট টু ইকুইটি রেশিও	১.২১:১	১.২৯:১	১.৩৮:১	১.৫৭:১	১.২৭:১
রিটার্ন অন টোটাল এ্যাসেট	৬%	৫%	৪%	৪%	৬%
রিটার্ন অন ইকুইটি রেশিও	১২.৭৮%	১১.৩১%	৯.৭৯%	১১.৩১%	১৩.৪৩%
মোট শেয়ার সংখ্যা	১,৮৪,২৮,৫৫৪	১,৬৭,৫৩,২৩১	১,৫২,৩০,২১০	১,২৬,৯১,৮৪২	১,০১,৫৩,৪৭৪
শেয়ার হোল্ডার সংখ্যা	৪,৩৪৭	৬,৪৮৭	৫,০৭৩	৪,৫৪৫	৩,৭৮১

১৫। লভ্যাংশঃ

৩০শে জুন'২০১৭ সমাপ্ত মেয়াদে কোম্পানীর কর পরবর্তী মুনাফা দাঁড়াইয়াছে ৩,২০,০৩,৩১৭.০০ টাকা এবং পুঞ্জীভূত মুনাফা দাঁড়াইয়াছে ৩,৯৬,২৯,৭৪২.০০ টাকা। সম্মানিত শেয়ার হোল্ডারগণের কথা বিবেচনা করে পরিচালক মন্ডলী কোম্পানীর আর্থিক পরিস্থিতির সার্বিক বিবেচনায় ২০১৬-২০১৭ আর্থিক বছরের জন্য ৫% নগদ লভ্যাংশ এবং ১০% ষ্টক ডিভিডেন্ড ঘোষণার সুপারিশ করিয়াছেন, যা ৩৫তম বার্ষিক সাধারণ সভায় শেয়ার হোল্ডারগণের অনুমোদন সাপেক্ষে প্রদান করা হইবে। এর জন্য নগদ ৯২,১৪,২৭৭.০০ টাকা এবং ১৮,৪২,৮৫৫টি শেয়ার বাবদ ১,৮৪,২৮,৫৫০.০০ টাকা শেয়ার মূলধনের সাথে সম্পৃক্ত করার প্রয়োজন হইবে।

১৬। বোর্ড সভা, পর্ষদ সভা, উপস্থিতি এবং সম্মানী :

৩০শে জুন'২০১৭ সমাপ্ত বছরে সর্বমোট ৬টি পরিচালক পর্ষদের সভা এবং ৭টি অডিট কমিটির সভা এবং ১২টি পার্চেজ এন্ড সেলস কমিটির সভা অনুষ্ঠিত হয়। বিস্তারিত তথ্যাদি বার্ষিক প্রতিবেদনের পরিশিষ্ট-তে দেওয়া হয়েছে। পরিচালক পর্ষদের এবং অডিট কমিটির সব সভায় প্রধান আর্থিক কর্মকর্তা যিনি কোম্পানী সচিবও উপস্থিত ছিলেন।

১৭। শেয়ার হোল্ডিং তথ্য নিরীক্ষণঃ

৩০শে জুন'২০১৭ তারিখের শেয়ার হোল্ডিং তথ্য এবং অন্যান্য আনুষঙ্গিক তথ্য পরিশিষ্ট-I তে অন্তর্ভুক্ত হয়েছে।

১৮। আবর্তনক্রমে পরিচালকবৃন্দের অবসর গ্রহন এবং পুনঃ নির্বাচনঃ

কোম্পানীর সংঘ বিধির ৫০ ধারা মোতাবেক ২(দুই) জন পরিচালক জনাব মোঃ সাইদুল ইসলাম এবং জনাব মোঃ মিজানুর রহমান আবর্তনক্রমে ৩৫তম বার্ষিক সাধারণ সভায় অবসর গ্রহন করবেন। তাহারা পুনঃ নিয়োগের যোগ্য বিধায় পুনঃ নির্বাচিত হওয়ার জন্য উভয়ই সম্মতিপত্র দাখিল করেছেন। ৭ই আগস্ট'২০১২ তারিখে জারীকৃত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন নোটিফিকেশনের ধারা ১.৫(xxii) এর বিধান পালন কল্পে তাহাদের সংক্ষিপ্ত জীবন বৃত্তান্ত পরিশিষ্ট-I তে হিসাবে সংযুক্ত করা হইয়াছে।

১৯। স্বতন্ত্র পরিচালকগণের পুনঃ নিয়োগঃ

স্বতন্ত্র পরিচালক এম ফরহাদ হোসেন, এফসিএ এবং মোঃ আব্দুস ছোবহান ভূঁইয়া, প্রাক্তন জয়েন্ট চীফ (জয়েন্ট সেক্রেটারী) বাংলাদেশ সরকার তাহাদের উভয়েরই ৩(তিন) বছরের মেয়াদ যথাক্রমে ২০-০২-২০১৭ এবং ১৭-০৬-২০১৭ তারিখে উত্তীর্ণ হওয়ায় কোম্পানীর পরিচালনা পর্ষদ বিগত ২৬-০১-২০১৭ তারিখে অনুষ্ঠিত ৪২২তম সভায় এম ফরহাদ হোসেন, এফসিএ-কে এবং ১৪-০৬-২০১৭ইং তারিখে ৭৬নং রেজুলিউশন বাই সার্কুলেশনের মাধ্যমে মোঃ আব্দুস ছোবহান ভূঁইয়া প্রাক্তন জয়েন্ট চীফ কে, স্বতন্ত্র পরিচালক হিসাবে দ্বিতীয় মেয়াদে ৩(তিন) বছরের জন্য পুনঃনিয়োগ প্রদান করেছেন (বার্ষিক সাধারণ সভায় অনুমোদন সাপেক্ষে)। ৭ই আগস্ট, ২০১২ তারিখে বিএসইসি নোটিফিকেশন এর ১.৫(xxii) শর্ত অনুযায়ী উল্লেখিত পরিচালকবৃন্দের জীবন বৃত্তান্ত এবং অন্যান্য তথ্যাদি পরিশিষ্ট-VIতে বর্ণনা করা হইল।

২০। হিসাব নিরীক্ষক নিয়োগঃ

কোম্পানীর বর্তমান হিসাব নিরীক্ষক FAMES & R, Chartered Accountants, House no. 424 (4th Floor), Road no.30, DOHS, Mohakhali, Dhaka ২০১৬-২০১৭ সালের কোম্পানীর হিসাব নিরীক্ষক হিসাবে কাজ করার সময়সীমা উত্তীর্ণ হওয়ায় তাহারা আসন্ন বার্ষিক সাধারণ সভায় অবসর গ্রহণ করিবেন। ২০১৭-২০১৮ অর্থ বছরের ষ্টেটুটরী অডিটর হিসাবে কাজ করার আশ্রয় প্রকাশ করিয়া ৩টি অফার লেটার পাওয়া গিয়াছে। বি.এস.ই.সি. এর অডিটর নিয়োগ সংক্রান্ত সার্কুলার বি.এস.ই.সি./সি.এম.আর.আর-সিডি/২০০৯-১৯৩/১৭৪ প্রশাসন/৬১ তারিখ ৮ই জানুয়ারী ২০১৫ অনুযায়ী-FAMES & R Chartered Accountants পুনঃ নিয়োগ যোগ্য এবং তাহারাও কাজ করার আশ্রয় প্রকাশ করেছেন। নিরীক্ষন কমিটি FAMES & R, চার্টার্ড একাউন্ট্যান্টস কে ১৯৫,০০০.০০ (এক লক্ষ পঁচানব্বই হাজার) টাকা ফিতে ২০১৭-২০১৮ সালের জন্য নিরীক্ষক হিসাবে নিয়োগের জন্য সুপারিশ করেছেন। পরিচালক মন্ডলী ২০১৭-২০১৮ সালের জন্য অডিট কমিটির (Audit Committee) সুপারিশ বার্ষিক সাধারণ সভায় অনুমোদন সাপেক্ষে অনুমোদন করেছেন।

২১। অডিট কমিটির প্রতিবেদনঃ

৪ সদস্য বিশিষ্ট অডিট কমিটি আলোচ্য বছরে ৭টি সভায় মিলিত হইয়াছেন। অডিট কমিটির রিপোর্ট পরিশিষ্ট- II তে দেখানো হইল।

২২। প্রাতিষ্ঠানিক পরিচালন প্রক্রিয়ার প্রতিবেদনঃ

সম্মানিত শেয়ার হোল্ডারগণের সদয় অবগতির জন্য বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন নোটিফিকেশন নং- এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪ /প্রশাসন/৪৪ তারিখ আগষ্ট, ০৭, ২০১২ এর নিরিখে কর্পোরেট গভর্নেন্স প্রতিবেদন সংযুক্তি নং - IV, V তে প্রকাশ করা হলো।

২৩। মেয়াদী ঋণ পরিশোধঃ

অগ্রনী ব্যাংক লিঃ সিভিল পিটিশন ফর লীভ টু আপীল নং ৪০১/২০১২ মোকদ্দমার ২০/১/২০১৪ তারিখের রায় বাস্তবায়ন না করায় এবং ব্যাংকের সাথে দেনা-পাওনার হিসাব অমিমাংসিত থাকায় ঋণ পরিশোধের বিষয়টি স্থগিত রহিয়াছে।

২৪। পরিবেশ রক্ষায় সহায়তা এবং শ্রমিক কর্মচারীগণের জন্য দুর্ঘটনা বীমা চালুঃ

কোম্পানী কারখানা এরিয়ার পরিবেশ রক্ষায় সর্বদা সচেষ্ট। মিল এলাকার পতিত জমিতে ফলজ ও বনজ বৃক্ষ রোপন করে পরিবেশ রক্ষায় সহায়তা করছে। তাছাড়া বাংলাদেশ টেক্সটাইল মিলস এ্যাসোসিয়েশনের প্রস্তাব অনুযায়ী কর্মরত সকল শ্রমিক কর্মচারীর জন্য প্রাইম ইসলামী জীবন বীমা কোম্পানীর সাথে দুর্ঘটনা বীমা ব্যবস্থা চালু রাখা হইয়াছে। আলোচ্য বছরে একজন শ্রমিকের দুর্ঘটনা জনিত মৃত্যুর কারনে তার উত্তরাধিকারগণকে বীমা কোম্পানী হইতে ২,০০,০০০.০০ টাকা এবং অত্র কোম্পানী হইতে মৃত্যু জনিত ক্ষতিপূরণ বাবদ শ্রমিক আইন, বিধান মোতাবেক ১০০,০০০ টাকা চেয়ারম্যান শ্রম আদালত ও কমিশনার শ্রমিক ক্ষতিপূরণ, রাজশাহী বরাবরে পরিশোধ করা হইয়াছে।

২৫। ব্যবস্থাপনা কর্তৃপক্ষের স্বীকৃতিঃ

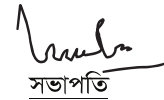
সম্মানিত শেয়ার হোল্ডারবৃন্দ, আল্লাহ পাকের অসীম অনুগ্রহে এবং আপনাদের আন্তরিক সহযোগিতা লইয়া পরিচালক মন্ডলী বিভিন্ন প্রতিকূলতা সত্ত্বেও প্রতিষ্ঠানটিকে লাভজনকভাবে পরিচালনা করিয়া আসিতেছেন। আমরা আশা রাখি আগামী দিন গুলিতেও আপনাদের সমর্থন ও সহযোগিতা অব্যাহত থাকিবে। পরিচালক মন্ডলী কৃতজ্ঞতা ও ধন্যবাদ জানাচ্ছেন কোম্পানীর সম্মানিত শেয়ারহোল্ডারবৃন্দ সহ সকল ক্রেতা এবং ব্যবহারকারীগণকে তাদের অব্যাহত সহযোগিতা ও কোম্পানীর প্রতি অবিচল আস্থা রাখার জন্য। অন্যদিকে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ষ্টক এক্সচেঞ্জ লিঃ, পশ্চিমাঞ্চল গ্যাস কোম্পানী, বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড, ঈশ্বরদী এবং বাংলাদেশ জেনারেল ইন্সুরেন্স কোম্পানী লিঃ তাহাদের সহযোগিতার জন্য কৃতজ্ঞতা ও ধন্যবাদ জানাচ্ছেন। পরিশেষে কোম্পানীর সকল কর্মকর্তা, কর্মচারী ও শ্রমিকগণকে তাদের একান্ত সহযোগিতার জন্য পরিচালক মন্ডলী ধন্যবাদ জানাচ্ছেন।

পরম করুণাময় আল্লাহ তা'লার কাছে আগামী বছর গুলিতে কোম্পানীর উত্তরোত্তর অগ্রগতি ও সমৃদ্ধি কামনা করিতেছি।

মহান আল্লাহ আমাদের সহায় হোন।

আল্লাহ হাফেজ।

পরিচালক মন্ডলীর পক্ষে,


সভাপতি

REPORT ON CORPORATE GOVERNANCE

Board of Director:

The Board of Directors Comprises of 10(Ten) members including the chairman & 2(Two) Independent Directors. The Chairman who is elected from amongst the members. The board is responsible for ensuring that the business activities of the company are soundly administered and effectively controlled.

The Board of Directors is responsible for protecting the rights and interests of all shareholders and also accountable for the overall management of entity.

The Board of Directors avoids insider trading with respect to the purchase and sale of the company's Securities and buy or sell securities while in possession of material non-public information about the issuer of that security.

Appointment of Board Members:

The Directors of the Board are appointed by the Board of Directors with subsequent approval by the Shareholders in its General Meeting.

Retirement and Re-election of Director:

As per The Article of Association of the Company, one-third of the directors to retire in every year shall be those who have been longest in office, those to retire shall (unless they otherwise agree themselves) be determined by lot but remains eligible for re-election.

Independent Directors:

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to appoint of 2(Two) Independent Directors namely M. Farhad Hussain, FCA and Md.Abdus Sobhan Bhuiyan, Former Joint Chief (Joint Secretary).

Role of the Chairman:

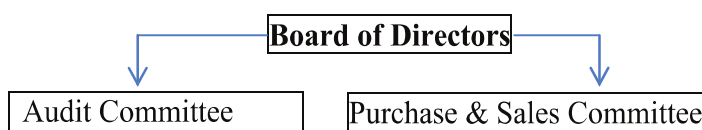
The Chairman leads the Board in determination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the board ensuring its effectiveness and setting its agenda. Minutes of the Board Meeting are signed by the Chairman.

Role of the Managing Director & CEO:

The Managing Director & CEO is responsible for running the business and formulating and implementing Board Strategy and policy. He is also direct charge and overall control of the Company on a day to day basis and it's accountable to the Board for the financial and operational performance of the Company. He is to Certify to the board regarding financial statements and financial transaction of the company according to the corporate governance guidelines.

Board Committees:

There are two Committees in Alhaj Textile Mills Limited.



The Audit Committee:

The Audit Committee as a sub Committee of the Board has been constituted with the Independent Director as Chairman and three other Directors. The Company Secretary acts as secretary to the Committee. The role of Audit Committee is to monitor the integrity of the financial statements of the Company and review when appropriation, make recommendations to the Board of Directors on business risks, internal controls, governance issues and compliance.

Purchase and Sales Committee:

A Purchase and Sales Committee as sub-Committee of the board, has been constituted with the Independent Directors along with 4 (Four) other Directors. Md. Saidul Islam, Director is the Chairman of the Committee. Main responsibilities of the Committee are -

- Examine the Purchase proposal of goods.
- To evaluate the received proposal and find out the effectiveness of each proposal.
- To supervise the entire activities against procurement and sales.
- To monitor in increasing sales volume and production.

Company Secretary:

The Board has appointed a Company secretary. Company Secretary provides:

- Legal matters to the Board.
- Acts as a agent in all information towards the Shareholders and Board.
- Is responsible for the appropriate Board procedures are followed.
- Monitors the Compliance of the Acts, rules, regulations, notifications, guidelines, orders etc. issued by BSEC and Stock Exchange.
- Company Secretary keeps the records of the company's compliance/non-compliance status of the conditions imposed by the BSEC.
- The Company secretary is also Secretary to Audit Committee and Prepares all minutes and documents.

Chief Financial Officer:

The Company Secretary act as Chief Financial officer in addition to his duties. He looks after the overall financial affairs of the Company.

- Prepared Quarterly, Half yearly and yearly financial statements.
- Financial reporting procedures in line with the requirement of Bangladesh Accounting Standards.
- Report financial position of the Company in its Board meeting.

The Audit Committee:

The Audit Committee as a sub Committee of the Board has been constituted with the Independent Director as Chairman and three other Directors. The Company Secretary acts as secretary to the Committee. The role of Audit Committee is to monitor the integrity of the financial statements of the Company and review when appropriation, make recommendations to the Board of Directors on business risks, internal controls, governance issues and compliance.

Purchase and Sales Committee:

A Purchase and Sales Committee as sub-Committee of the board, has been constituted with the Independent Directors along with 4 (Four) other Directors. Md. Saidul Islam, Director is the Chairman of the Committee. Main responsibilities of the Committee are -

- Examine the Purchase proposal of goods.
- To evaluate the received proposal and find out the effectiveness of each proposal.
- To supervise the entire activities against procurement and sales.
- To monitor in increasing sales volume and production.

Company Secretary:

The Board has appointed a Company secretary. Company Secretary provides:

- Legal matters to the Board.
- Acts as a agent in all information towards the Shareholders and Board.
- Is responsible for the appropriate Board procedures are followed.
- Monitors the Compliance of the Acts, rules, regulations, notifications, guidelines, orders etc. issued by BSEC and Stock Exchange.
- Company Secretary keeps the records of the company's compliance/non-compliance status of the conditions imposed by the BSEC.
- The Company secretary is also Secretary to Audit Committee and Prepares all minutes and documents.

Chief Financial Officer:

The Company Secretary act as Chief Financial officer in addition to his duties. He looks after the overall financial affairs of the Company.

- Prepared Quarterly, Half yearly and yearly financial statements.
- Financial reporting procedures in line with the requirement of Bangladesh Accounting Standards.
- Report financial position of the Company in its Board meeting.

The Directors also report that:

- (xi) The financial statements of the Company present true and fair view of Company's state of affairs result of its operations, cash flows and changes in equity.
- (xii) Proper books of accounts as required by the prevailing law have been maintained.
- (xiii) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates were based on reasonable and prudent judgment.
- (xiv) The financial statement was prepared in accordance with IAS/BAS/IFRS/BFRS.
- (xv) The internal control system is sound in design and is effectively implemented and monitored.
- (xvi) There is no significant doubt upon the company's ability to continue as a going concern.
- (xvii) There is no significant deviation from the operating result of the last year.
- (xviii) The key operating and financial data for the last 05 (five) years is Annexed.
- (xix) The Issuer Company has declared 5% Cash dividend & 10% stock dividend for the reporting year.
- Status of compliance with the conditions imposed by the Securities and Exchange Commission is enclosed as Annexure-VII.
- (xx) The number of board meeting Committee meeting and the attendance of Directors during the year 2016-2017 were as follows:

BOARD MEETING:

Sl. No.	Name of Directors	Position	Meeting Held	Attended
1	Md. Abdullah Bokhari	Chairman	6	6
2	Md. Talha	Managing Director & CEO	6	6
3	Md. Shahrawardi	Director	6	3
4	Md. Harunoor Rashid	Director	6	6
5	Md. Mizanur Rahman	Director	6	5
6	Md. Saidul Islam	Director	6	6
7	Md. Bakhtiar Rahman	Director	6	4
8	Md. Shamsul Huda	Director	6	5
9	M. Farhad Hussain, FCA	Independent Director	6	5
10	Md. Abdus Sobhan Bhuiyan, Former Joint Chief	Independent Director	6	6

AUDIT COMMITTEE MEETING:

Sl. No.	Name of Directors	Designation	Position	Meeting Held	Attended
1	M. Farhad Hussain, FCA	Independent Director	Chairman (20-2-17)	7	7
2	Md. Harunoor Rashid	Director	Member	7	7
3	Md. Bakhtiar Rahman	Director	Member	7	6
4	Md. Shamsul Huda	Director	Member	7	7

PURCHASE AND SALES COMMITTEE:

Sl. No.	Name of Directors	Designation	Position	Meeting Held	Attended
1	Md. Saidul Islam	Director	Convener	12	12
2	Md. Talha	Managing Director	Member	12	12
3	Md. Shahrawardi	Director	Member	12	8
4	Md. Mizanur Rahman	Director	Member	12	12
5	M. Farhad Hussain, FCA	Independent Director	Member	12	11

(xxi) The Pattern of Shareholding:

The pattern of shareholding as required by clause 1.5 (xxi) of the SEC Notification No. SEC/CMRRCD/2006-158/34/Admin/44 dated 07 August, 2012.

a) **Parent/Subsidiary/Associated Companies and other related parties. - Not Applicable**

b) **Directors, CEO, CS, CFO, Head of Internal Auditor shareholding:**

i) Directors:

Sl. No.	Name	Share hold	% of Share holding	Name of the Spouse	Share hold	% of Share holding
1	Md. Abdullah Bokhari	6,97,227	3.7834	Mrs. Atiya Bokhari	2,37,651	1.2796
2	Md. Talha	3,69,116	2.0030	Khwaja Sakina Banu	8,47,362	4.5981
3	Md. Shahrawardi	3,69,326	2.0041	Mrs. Khodija Khatun	8,000	0.0434
4	Md. Harunoor Rashid	10,11,903	5.4910	Mrs. Shahnaz Rashid	-	-
5	Md. Mizanur Rahman	9,88,017	5.3613	Mrs. Afrina Rahman	-	-
6	Md. Saidul Islam	6,34,771	3.4445	Mrs. Rabeya Akhter Daizy	59,728	0.3241
7	Md. Bakhtiar Rahman	5,99,834	3.2549	Mrs. Shirina Rahman	14,900	0.0809
8	Md. Shamsul Huda	8,67,791	4.7089	Mrs. Kaniz Fathima Chow.	6,116	0.0332
	Independent Director:					
9	M. Farhad Hussain, FCA	-	-	-	-	-
10	Md. Abdus Sobhan Bhuiyan Former Joint Chief	-	-	-	-	-
	Total =	55,37,985	30.0511%		11,73,757	6.3693

ii) CEO, CS, CFO, Head of Internal Audit:

Name	Share hold	% of Share holding	Name of the Spouse	Share hold	% of Share holding
Md. Shawkat Ali Company Secretary & CFO	333	0.0018	Mrs. Mujtaba Khatun	-	-

iii) Executive: Top 5 Salaried Employees, other than Director, CEO, CS, CFO & Head of Internal Audit.

Sl. No.	Name	Designation	Share hold	% of Share holding
1.	AKM Azharul Islam	DGM (Admin)	81	0.0004
2.	Md. Abdur Rashid	DGM (Com)	24	0.0001
3.	Md. Akhtaruzzaman	AGM (Tech)	-	-
4.	Md. Abul Hossain	Manager (Com.)	-	-
5.	Md. Atiqur Rahman	Sr. Accounts Officer	-	-

iv) Shareholding 10% or more rating Interest: - Not Applicable

Annexure-II

Audit Committee Report ***For the year 2016-2017***

In accordance to the best practices of Corporate Governance, the Board of Directors of Alhaj Textile Mills Ltd. formed an Audit Committee on 20-02-2017 & 18-06-2017 in its 422nd & 425th Board Meeting as per Circulation of SEC Vide no. SEC/CMRRCD/2006-158/Admin/02-06 dated 9-1-2006 and status of Compliance with the conditions imposed by the Commission Notification no. SEC/CMRRCD/2006-158/129/Admin/43 dated 3-7-2012. The Audit Committee consisted of the following Directors:

<u>Name</u>	<u>Designation</u>	<u>Position in the Committee</u>
1. M. Farhad Hussain, FCA	Independent Director	Chairman
2. Md. Harunoor Rashid	Director	Member
3. Md. Bakhtiar Rahman	Director	Member
4. Md. Shamsul Huda	Director	Member

The Company Secretary & CFO functions as the Secretary of the Audit Committee.

Meeting:

During the year ended 30th June, 2017, the Audit Committee held 7 (Seven) meetings. Proceedings of the Audit Committee Meetings were reported regularly to the Board of Directors. The details of attendance of the Audit Committee Members have been shown as below:

<u>Name of the Members</u>	<u>No. of Meeting held</u>	<u>Attended</u>
1. M. Farhad Hussain, FCA	7	7
2. Md. Harunoor Rashid	7	7
3. Md. Bakhtiar Rahman	7	6
4. Md. Shamsul Huda	7	7


Role of the Audit Committee:

- Oversee the financial reporting process.
- Monitor and oversee choice of accounting policies and principles, Internal Control Risk management process, auditing matter, hiring and performance of external auditors.
- Review and recommend to the Board to approve the quarterly, half yearly and annual financial statements prepared for statutory purpose.
- Review and consider the report of internal auditors and statutory auditors' observations on internal control.
- Any other requirement assigned by the Board of Directors.

Activities Carried out during the year 2016-2017.

- The committee reviewed the financial reporting process.
- Reviewed the annual, half yearly and quarterly financial statements of the company before submission to the board for approval.
- Monitoring internal control risk management process.
- The committee reviewed the hiring of and performance of external auditors.
- Reviewed the Management letter issued by the statutory auditors.
- Reviewed the internal Audit Reports.

Date: 28th October'2017
Dhaka


(M. Farhad Hussain, FCA)
Chairman

Annexure-III

Alhaj Textile Mills Ltd.

CEO AND CFO'S CERTIFICATION TO THE BAORD
(As required under the BSEC Guidelines)

The Board of Directors
Alhaj Textile Mills Ltd.
66, Dilkusha C/A
Chand Mansion (4th Floor)
Dhaka-1000.

Dear Sirs,

In compliance with the Condition No.6 of the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission's Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August'2012, we the undersigned Managing Director & CEO and Chief Financial Officer (CFO) respectively of Alhaj Textile Mills Ltd. do hereby Certify to the Board that:

- (i) We have reviewed the Financial Statements for the year 2016-2017 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 together present a true and fair view of the Company's affairs and are in compliance with Bangladesh Accounting Standards (BAS) and other applicable laws.
- (ii) There are, to the best of knowledge and belief no transaction enter into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.



Md. Talha
Managing Director & CEO



Md. Shawkat Ali
Company Secretary/Chief Financial Officer

Dhaka
25 October 2017

Annexure-IV

ARTISAN

CHARTERED ACCOUNTANTS

Shah-Ali Tower (Level-7)
33- Karwan Bazar
Dhaka-1215.
Tel: 028189885
Cell: 01922 797 851
e-mail: slm.reza@yahoo.com

CERTIFICATE OF COMPLIANCE TO THE SHAREHOLDERS

OF

ALHAJ TEXTILE MILLS LTD.

On the Conditions of Corporate Governance Guidelines

We have reviewed the statement of compliance of Conditions of Corporate Governance guidelines prepared by the management of **ALHAJ TEXTILE MILLS LTD.** to comply with the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission (BSEC), where the company is listed.

The responsibility for compliance with the Conditions of Corporate Governance Guideline is that of the Board of Directors of the company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the statement of compliance reflects the status of the Company's compliance with the provisions of the conditions of Corporate Governance guidelines and report if it does not.

Based on our review, we certify that nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the best practices contained in the Conditions of Corporate governance as applicable to the Company for the year ended on 30 June, 2017.

Dhaka, 22 November, 2017



Md. Selim Reza FCA FCS
Partner
ARTISAN
Chartered Accountants

**Status of compliance with the conditions imposed
by BSEC's Notification on Corporate Governance
(Report under Condition No. 7.00)**

Annexure-v

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1.1	The number of the Board members of the company shall not be less than 5(five) and more than 20(twenty).	✓		The Board of Alhaj Textile Mills Limited is comprised of 10 (ten) Directors including 2 (two) Independent Directors.
1.2	Independent Directors			
1.2 (i)	Independent Directors: At least one fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors.	✓		There are two Independent Directors in Alhaj Textile Mills Limited's Board, namely: Mr. M. Farhad Hussain FCA and Mr. Md. Abdus Sobhan Bhuiyan.
1.2(ii)	For the purpose of this clause "independent director" means a director.	✓		The Independent Directors have declared their compliances.
1.2 (ii) a)	Independent Director does not hold any share or holds less than 1% shares of the total paid-up capital.	✓		Do
1.2 (ii) b)	Independent Director or his family members are not connected with the company's any sponsor or Director or Shareholder who holds 1% or more shares.	✓		Do
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	✓		Do
1.2 (ii) d)	Independent Director is not a member, Director or officer of any Stock Exchange.	✓		Do
1.2 (ii) e)	Independent Director is not a shareholder, Director or officer of any member of Stock Exchange or an intermediary of the capital market.	✓		Do
1.2 (ii) f)	Independent Director is not a partner or an executive or was not a partner or an executive during the preceding 3(three) years of any statutory audit firm.	✓		Do
1.2 (ii) g)	Independent Director shall not be an Independent Director in more than 3(three) listed companies.	✓		Do
1.2 (ii) h)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI).	✓		Do
1.2 (ii) i)	Independent Director has not been convicted for a criminal offence involving moral turpitude.	✓		Do
1.2 (iii)	Independent Director(s) shall be appointed by the Board of Directors and approved by the shareholders in the AGM.	✓		In Practice
1.2 (iv)	The Post of Independent Director(s) cannot remain vacant for more than 90(ninety) days.	✓		There was no vacancy in the position of Independent Directors during the period.
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		



1.2 (vi)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1(one) term only.	✓		
1.3	Qualification of Independent Director(ID)			
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		The qualification and background of Independent Directors justify their ability as such.
1.3 (ii)	Independent Director should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost and Management Accountants, Chartered Secretaries. The Independent Director must have at least 12(twelve) years of corporate management/professional experiences.	✓		Independent Directors are Corporate Leader and have knowledge on Business, economics, finance etc. possessing more than 12 (Twelve) years of experience.
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	Not Applicable		
1.4	Chairman of the Board and Chief Executive Officer			
1.4	Chairman and CEO shall be filled by different individuals. Chairman shall be elected from among the Directors. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the CEO.	✓		Chairman of the Board and CEO are different individuals.
1.5	The Directors' Report to Shareholders:			
1.5 (i)	Industry outlook and possible future developments in the industry.	✓		The Directors' Report complies with the guidelines.
1.5 (ii)	Segment-wise or product-wise performance.	✓		Do
1.5 (iii)	Risks and concerns.	✓		Do
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		Do
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	Not Applicable		Do
1.5 (vi)	Basis for related party transactions-a statement of all related party transactions should be disclosed in the annual report.	✓		Do
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Not Applicable		Do
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public offering (RPO), Rights offer, Direct Listing, etc.	Not Applicable		Do
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	Not Applicable		Do
1.5 (x)	Remuneration to Directors including Independent Directors.	✓		Do
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		Do
1.5 (xii)	Proper books of account of the issuer company have been maintained.	✓		Do



1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable prudent judgments	✓		Do
1.5 (xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		Do
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		Do
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	✓		Do
1.5(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		Do
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		Do
1.5 (xix)	Reason for non Declaration of Dividend	Not Applicable		
1.5 (xx)	The number of Board meetings held during the year and attendance by each Director shall be disclosed.	✓		Stated in the Annexure- i to the Directors' Report.
1.5 (xxi)	The pattern of shareholdings shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5(xxii) a)	Parent/Subsidiary/Associated companies and other related parties (name wise details);	✓		Stated in the Annexure- i to the Directors' Report.
1.5(xxii) b)	Directors, Chief Executive Officer, Company Secretary, and Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	✓		Do
1.5(xxii) c)	Executives	✓		Do
1.5(xxii) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	None		There is none holding 10% or more votes.
1.5(xxiii)	In case of the appointment/re-appointment of a Director the company shall disclose the following information to the shareholders:- a) a brief resume of the Director; b) nature of his/her expertise in specific	✓		Stated in the Directors' Report.
2	Chief Financial Officer, Head of Internal Audit and Company Secretary			
2.1	The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of CFO, The Head of Internal Audit and the CS.	✓		The Company has appointed CFO who is also in the position of CS. Mr. Sharif Abu Baker is acting as the Head of Internal Audit. The Company is also in the process of recruiting Head of Internal Audit. Who will be leading the Internal Audit Department. There are clearly defined roles, responsibilities and duties which have been approved by the Board.
2.2	Attendance of CFO and the Company Secretary in the Board meeting.	✓		In Practice



3	Audit Committee			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the Financial Statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		In Practice
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		In Practice
3.1	Constitution of the Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least 3(three) members.	✓		The Audit Committee is composed with 4 (four) members.
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be Directors of the company and shall include at least 1 (one) Independent Director.	✓		The members of the Audit Committee are appointed by the board who are Directors and which includes 1 (one) Independent Directors.
3.1 (iii)	All members of the Audit Committee should be "Financially Literate" and at least 1(one) member shall have accounting or related financial management experience: the term financially literate means the ability to read and understand the financial statement i.e. Balance Sheet, Income Statement and Cash Flow Statement and a person will be considered to have accounting or related financial management expertise if (s) he possesses professional qualification or Accounting/Finance Graduate with at least 12 (twelve) years of corporate management/professional experiences.	✓		Based on the academic qualification and professional experiences, the Board reviewed and considered that all the existing members of the Audit Committee are "Financially Literate" and they have 'Related Financial Management experience" as per BSEC notification.
3.1 (iv)	Casual vacancy in Audit Committee shall be filled by the Board.	✓		The Board will appoint audit committee member in due time if casual vacancy arises.
3.1 (v)	The Company Secretary shall act as the Secretary of the committee.	✓		In Practice
3.1 (vi)	The quorum of the Audit Committee (AC) meeting shall not constitute without at least 1 (one) Independent Director.	✓		In Practice
3.2	Chairman of the Audit Committee			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairmen of the Audit Committee, who shall be an Independent Director.	✓		Mr. M. Farhad Hussain FCA has been appointed as Independent Director who is also Chairman of Audit Committee.
3.2 (ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		In Practice
3.3	Role of the Audit Committee			
3.3 (i)	The role of Audit Committee: Oversee the financial reporting process.	✓		In Practice
3.3 (ii)	Monitor choice of accounting policies and principles	✓		In Practice
3.3 (iii)	Monitor Internal Control Risk Management process	✓		In Practice
3.3 (iv)	Oversee hiring and performance of external Auditors	✓		In Practice



3.3 (v)	Review along with the management, the annual financial statements before submission the Board for approval.	✓		In Practice
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		In Practice
3.3 (vii)	Review the adequacy of Internal Audit functions.	✓		In Practice
3.3 (viii)	Review statement of significant related party transaction submitted by the management.	✓		In Practice
3.3 (ix)	Review Management letters/Letter of Internal Control weakness issued by statutory auditor.	✓		In Practice
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/ Rights Issue the company shall disclose to the Audit Committee above the uses / applications of funds by major category (Capital Expenditure , Sales and marketing Expenses, Working Capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer documents/ prospectus.	Not Applicable		There was no IPO/RPO/Rights Issue during the period.
3.4	Reporting of the Audit Committee			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		In Practice
3.4.1 (ii) a)	Report on conflicts of interest to the Board of Directors.	Not Applicable		There was no reportable case of conflict of interest in 2017.
3.4.1 (ii) b)	Will report any suspected or presumed fraud or irregularities or material defect in the internal control system to the Board.	Not Applicable		There was no such case in the year.
3.4.1 (ii) c)	Will report any suspected infringement of laws, including securities related laws, rules and regulations to the Board.	Not Applicable		Do
3.4.1 (ii) d)	Will report any other matters which shall be disclosed to the Board of Directors immediately.	Not Applicable		Do
3.4.2	Reporting to the Authorities: If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such findings to the commission, upon reporting of such matters to the Board of Directors for 3 (three) times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	Not Applicable		
3.5	Reporting to the Shareholders and General Investors: report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	✓		The Audit Committee report is disclosed in the Annual Report and signed by the Chairman of the audit Committee.



4	External/Statutory Auditors			
4 (i)	Non-engagement of external/statutory auditors in appraisal or valuation services or fairness opinions.	✓		In Practice
4 (ii)	Non-engagement of external/ statutory auditors in Financial Information Systems Design and implementation.	✓		In Practice
4 (iii)	Non-engagement of external/statutory auditors in Book-keeping or other services related to the accounting records or financial statements.	✓		In Practice
4 (iv)	Non-engagement of external/statutory auditors in Broker-dealer services.	✓		In Practice
4 (v)	Non-engagement of external/statutory auditors in Actuarial Services.	✓		In Practice
4 (vi)	Non-engagement of external/statutory auditors in Internal Audit services.	✓		In Practice
4 (vii)	Non-engagement of external/statutory auditors in any other service that the Audit Committee determines.	✓		In Practice
4 (viii)	No partner or employees of the external audit firm's shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	✓		In Practice
4 (ix)	Audit/certification services on compliance of corporate governance as required under clause (i) of condition No. 7.	✓		In Practice
5	Subsidiary Company			
5 (i)	Provisions relating to the composition to the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	Not Applicable		Alhaj Textile Mills Limited does not have any subsidiary company.
5 (ii)	At least 1(one) Independent Directors on the Board of Directors of the holding company shall be a Director on the Board of Directors of the subsidiary company.	Not Applicable		Do
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following	Not Applicable		Do
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	Not Applicable		Do
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable		Do



6 Duties of Chief Executive Officer(CEO) and Chief Financial Officer(CFO)				
6 (i) a)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		CEO and CFO certified to the Board during finalization of Financial Statement which is stated in the "Directors' declaration as to financial statements in the Directors' Report."
6 (i) b)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe that 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.	✓		Do
6 (ii)	There are, to the best knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		Do
7 Reporting and Compliance of Corporate Governance				
7 (i)	The company shall obtain a certificate from a professional Chartered Secretary/ Accountant (Chartered Accountant/ Cost and Management Accountant/ Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall sent the same to the Shareholders along with the Annual Report on an yearly basis.	✓		Certificate has been obtained from ARTISAN-Chartered Accountants for the year ended on 30 th June, 2017 which is published in annual Report.
7 (ii)	The Directors of the company shall state, in accordance with the Annexure attached, in the Directors' report whether the company has complied with these conditions.	✓		Status of compliance is published with the Directors' report as required.



Annexure-VI

Brief Resume of the Director's Who seek re-appointed in the ensuing Annual General Meeting:

Md. Mizanur Rahman:

Aged about 50 is the Director of the Company. After Completion of his Graduation from USA he started his professional life with business. In the year 1996 he joined as a Director of Alhaj Textile Mills Limited & Alhaj Jute Mills Ltd. He is the Director of Alhaj Jute Mills Limited and Manexco International Ltd. He has more than 20 years experience in operation both Textile & Jute Industries. He is a member of the Purchase & Sales committee of Alhaj Textile Mills Ltd. Mr. Rahman is a dynamic and hard working person.

Md. Saidul Islam:

Aged about 63 is the Director of the company. After completion of his Graduation Degree he started his professional life with business. In the year 1996 he joined as a Director of Alhaj Textile Mills Limited. He also a Director of Alhaj Jute Mills Limited. He is holding Major Share of the Company. Mr. Islam became Chairman of the purchase and sales committee of Alhaj Textile Mills Ltd. He has vast knowledge in management technique both Textile and Jute Mills.

Independent Director:

M. Farhad Hussain FCA Independent Director:

M. Farhad Hussain FCA has joined as a Independent Director of Alhaj Textile Mills Limited in the year 2014. He is the senior partner of Hussain Farhad & Co. Chartered Accountants. He is a Fellow and Council member of the institution of Chartered Accountants of Bangladesh. He is also Independent Director of Matin Spinning Mills Limited.

M. Farhad Hussain is the formal president of the Institution of Chartered Accountants of Bangladesh (2007). He is also formal Director of WASA, Shadharan Bima Corporation. Dhaka Stock Exchange Ltd., Agrani Bank Limited and formal Board Member of South Asian Federation of Accountants. Mr. Farhad Hussain is The Chairman of Audit Committee of Alhaj Textile Mills Ltd.

Md. Abdus Sobhan Bhuyan Independent Director:

Md. Abus Sobhan Bhuyan has joined as an Independent Director of Alhaj Textile Mills Limited in the year 2014. He was the Joint Chief (Joint Secretary) of Government of Bangladesh. He is also Director Development of National Heart Foundation Hospital & Research Institute, Mirpur, and Dhaka.

FAMES & R

CHARTERED ACCOUNTANTS

House # 424 (4th Floor) Road # 30, Mohakhali DOHS
Dhaka-1206, Phone : 9884049, 9587531
Mobile: 01715-001622, 01783294818, 01706446010
E-mail: fames1622@gmail.com
shahadatrashid67@gmail.com

AUDITORS' REPORT TO THE SHAREHOLDERS OF ALHAJ TEXTILE MILLS LIMITED

H-3/1 & 3/2 (Flat-A2) Bijoynagar, Dhaka-1000
Mobile: 01819496565, 01819207889, 01731925302

Report on the Financial Statements

We have audited the accompanying Financial Statements of Alhaj Textile Mills Limited which comprise the Statement of Financial Position as at 30th June, 2017, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a Summary of Significant Accounting Policies and Other Explanatory Notes and all related Financial Statements of Alhaj Textile Mills Limited.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act, 1994, The Securities and Exchange Rules, 1987 and the other applicable laws and regulations. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud and error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the company as at 30th June, 2017 and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act, 1994, the Securities & Exchange Rules, 1987, and other applicable laws and regulations.

Report on Other Legal and Regulatory Requirements

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- 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;
- The company's Statement of Financial Position and Statement of Comprehensive Income dealt with the report are in agreement with the books of account; and
- The expenditure incurred was for the purposes of the Company's business.

Emphasis of Matter:

We draw attention that the company has a claim against the bank as well as the bank has a claim against the company which has been described in notes 14.01, 14.02, 14.03 and 40. As regards to non charging interest and non recording the excess amount of loan as claimed by the bank the legal advisor of the company has certified that since the further proceedings of the Artha rin case has been stayed by the Hon'ble court as such any transaction in connection with the loan including charging interest upon the loan without prior permission of the Hon'ble court is violation of the court order and as such illegal (note-14.03). However, the financial position of the company may have serious adverse affect if the verdict of the Hon'ble court goes against the company. Our opinion is not qualified in respect of this matter.

Dated: 28 October 2017

Place: Dhaka


FAMES & R
Chartered Accountants

ALHAJ TEXTILE MILLS LIMITED
Statement of Financial Position
As at 30 June, 2017

FAMES & R
 CHARTERED ACCOUNTANTS

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
ASSETS			
A. Non-Current Assets:			
Property, Plant and Equipment	3	104,057,958	115,705,869
Investment in equity	4	1,000,841	1,000,841
Total Non-Current Assets (A)		105,058,799	116,706,710
B. Current Assets:			
Inventories	5	69,583,604	60,980,211
Debtors	6	2,718,845	2,420,774
Advances, Deposits and Prepayments	7	77,497,086	69,272,465
Investment in FDR	8	249,560,365	218,436,079
Cash and Cash Equivalents	9	48,863,010	51,618,034
Total Current Assets (B)		448,222,910	402,727,563
Total Assets (A+B)		553,281,709	519,434,273
EQUITY AND LIABILITIES			
C Shareholders' Equity:			
Share Capital	10	184,285,540	167,532,310
Capital Reserve		21,350	21,350
General Reserve		1,395,080	1,395,080
Revaluation Reserve	11	14,394,193	15,895,377
Tax Holiday Reserve	12	10,747,334	10,747,334
Retained Earnings	13	39,629,742	31,248,017
Total Shareholders' Equity (C)		250,473,239	226,839,468
D Non-Current Liabilities:			
Long Term Loan Fund	14	139,123,633	139,123,633
Deferred Tax Liability	15	8,926,875	10,212,779
Total Non-Current Liabilities (D)		148,050,508	149,336,412
E Current Liabilities:			
Advance Against Sales	16	346,292	346,188
Security and Other Deposits	17	1,019,822	19,822
Other Current Liabilities	18	94,087,881	93,800,233
Current Tax Liability	19	1,683,911	1,683,911
Provision for Taxes	20	28,302,197	20,657,839
Provisions for other liabilities and charges	22	8,627,690	6,605,799
Bank Overdraft	23	18,772,080	18,772,080
Workers' Profit Participation Fund	24	1,918,089	1,372,521
Total Current Liabilities (E)		154,757,962	143,258,393
F Total Liabilities F= (D+E)		302,808,470	292,594,805
G Total Equity and Liabilities G=(C+F)		553,281,709	519,434,273
Number of share		18,428,554	16,753,231
Net Assets Value Per Share (NAVPS)	25	13.59	13.54

These financial statements should be read in conjunction with the annexed notes from 1 to 45 and were approved by the Board of Directors on 28 October, 2017 and were signed on its behalf by:


 Company Secretary & CFO


 Managing Director & CEO


 Director

This is the Statement of Financial Position
 referred to in our report of even date.


FAMES & R
 Chartered Accountants

Dated: 28 October, 2017
 Place: Dhaka

ALHAJ TEXTILE MILLS LIMITED
Statement of Comprehensive Income
For the year ended 30 June, 2017

FAMES & R
 CHARTERED ACCOUNTANTS

<u>Particulars</u>	<u>Notes</u>	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
Revenue (Turnover)	26	293,285,408	371,930,696
Less : Cost of Sales	27	251,184,421	330,364,349
Gross Profit		42,100,987	41,566,347
Less: Operating Expenses:			
Administrative Expenses	28	18,828,331	19,185,126
Selling & Distribution Expenses	29	266,942	744,164
Total Operating Expense		19,095,273	19,929,290
Operating Profit		23,005,714	21,637,057
Add:Non Operating Income:			
Interest Income	31	13,908,915	13,499,180
Other Income	32	2,115,231	260,983
Dividend from CDBL		1,250,000	1,250,000
Total Non operating Income		17,274,146	15,010,163
Profit before provision		40,279,860	36,647,220
Provision for doubtful assets	30	-	4,027,470
Net Profit before W.P.P.F		40,279,860	32,619,750
Less: Workers Profit Participation Fund @ 5%		1,918,089	1,553,321
Net Profit before Tax		38,361,771	31,066,429
Provision for Tax:			
Current Tax	33	(7,644,358)	(6,353,096)
Deferred Tax	15	1,285,904	931,639
Net profit after Tax		32,003,317	25,644,972
Earning per share (EPS)	34	1.74	1.39

These financial statements should be read in conjunction with the annexed notes from 1 to 45 and were approved by the Board of Directors on 28 October, 2017 and were signed on its behalf by:


Company Secretary & CFO


Managing Director & CEO


Director

This is the Statement of Comprehensive Income referred to in our report of even date.

Dated: 28 October, 2017
 Place: Dhaka


FAMES & R
 Chartered Accountants

ALHAJ TEXTILE MILLS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2017

FAMES & R

CHARTERED ACCOUNTANTS

Particulars	Share Capital [Tk.]	Tax Holiday Reserve [Tk.]	Capital Reserve [Tk.]	General Reserve [Tk.]	Revaluation Reserve [Tk.]	Retained Earnings [Tk.]	Total Equity [Tk.]
Opening Balance as on 1st July 2016:							
Retained Earnings	-	-	-	-	-	31,248,017	31,248,017
Share capital	167,532,310	-	-	-	-	-	167,532,310
Tax Holiday Reserve	-	10,747,334	-	-	-	-	10,747,334
Capital Reserve	-	-	21,350	-	-	-	21,350
General Reserve	-	-	-	1,395,080	-	-	1,395,080
Revaluation Reserve	-	-	-	-	15,895,377	-	15,895,377
Sub-Total	167,532,310	10,747,334	21,350	1,395,080	15,895,377	31,248,017	226,839,468
Net Profit during the year	-	-	-	-	-	32,003,317	32,003,317
Depreciation of Reserve on Revaluation of Fixed Assets (2016-17)	-	-	-	-	(1,501,184)	1,501,184	-
Prior year's adjustment for :							
Depreciation on fixed assets	-	-	-	-	-	7,070	7,070
Issue of Bonus Share (2015-2016)	16,753,230	-	-	-	-	(16,753,230)	-
Dividend Paid	-	-	-	-	-	(8,376,616)	(8,376,616)
Balance as on 30th June, 2017	184,285,540	10,747,334	21,350	1,395,080	14,394,193	39,629,742	250,473,239

ALHAJ TEXTILE MILLS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2016

Particulars	Share Capital [Tk.]	Tax Holiday Reserve [Tk.]	Capital Reserve [Tk.]	General Reserve [Tk.]	Revaluation Reserve [Tk.]	Retained Earnings [Tk.]	Total Equity [Tk.]
Opening Balance as on 1st July 2015:							
Retained Earnings	-	-	-	-	-	26,745,924	26,745,924
Share capital	152,302,100	-	-	-	-	-	152,302,100
Tax Holiday Reserve	-	10,747,334	-	-	-	-	10,747,334
Capital Reserve	-	-	21,350	-	-	-	21,350
General Reserve	-	-	-	1,395,080	-	-	1,395,080
Revaluation Reserve	-	-	-	-	17,592,813	-	17,592,813
Sub-Total	152,302,100	10,747,334	21,350	1,395,080	17,592,813	26,745,924	208,804,601
Net Profit during the year	-	-	-	-	-	25,644,972	25,644,972
Prior year's adjustment for :							
Other Sundry Creditors (Tax for year-2009-10)	-	-	-	-	-	5,000	5,000
Depreciation of Reserve on Revaluation of Fixed Assets (2015-16)	-	-	-	-	(1,697,436)	1,697,436	-
Issue of Bonus Share (2014-2015)	15,230,210	-	-	-	-	(15,230,210)	-
Dividend Paid	-	-	-	-	-	(7,615,105)	(7,615,105)
Balance as on 30th June, 2016	167,532,310	10,747,334	21,350	1,395,080	15,895,377	31,248,017	226,839,468

These financial statements should be read in conjunction with the annexed notes from 1 to 45 and were approved by the Board of Directors on 28 October, 2017 and were signed on its behalf by:



Company Secretary & CFO



Managing Director & CEO



Director

This is the Statement of Changes in Equity referred to in our report of even date.



FAMES & R
Chartered Accountants

Dated: 28 October, 2017
Place: Dhaka

ALHAJ TEXTILE MILLS LIMITED
Statement of Cash Flows
For the year ended 30 June, 2017

FAMES & R
 CHARTERED ACCOUNTANTS

Particulars

Amount in Taka
30 June 2017

Amount in Taka
30 June 2016

CASH FLOWS FROM OPERATING ACTIVITIES :

Cash receipts from customers
 Cash paid to suppliers and employees
 Advance Payment of tax as per section-64
 Advance Payment of tax as per section-74
Net Cash from Operating Activities (A)

297,957,576	375,746,184
(275,210,607)	(269,162,850)
(3,698,522)	(1,807,624)
(4,506,520)	(2,466,494)
14,541,927	102,309,216

CASH FLOWS FROM INVESTING ACTIVITIES :

Purchase of Property, Plant and Equipment
 Investment in Non-Current Assets (FDRs)
 Received from Encashment of FDR
 Interest Received
 Dividend received
Net Cash used in Investing Activities (B)

(4,395,809)	(11,088,377)
(30,000,000)	(77,000,000)
10,000,000	11,108,340
13,908,915	2,896,352
1,250,000	1,250,000
(9,236,894)	(72,833,685)

CASH FLOWS FROM FINANCING ACTIVITIES :

Dividend Paid
Net Cash used in Financing Activities (C)

8,060,057	7,113,644
8,060,057	7,113,644

Net increase in cash and cash equivalents:

Cash and Cash Equivalents at beginning of the year
Cash and Cash Equivalents at end of the year

(2,755,024)	22,361,887
51,618,034	29,256,147
48,863,010	51,618,034

Net Operating Cash Flow per share

0.79	6.11
-------------	-------------

These financial statements should be read in conjunction with the annexed notes from 1 to 45 and were approved by the Board of Directors on 28 October, 2017 and were signed on its behalf by:


Company Secretary & CFO


Managing Director & CEO


Director



This is the Statement of Cash Flows
 referred to in our report of even date.

Dated: 28 October 2017
 Place: Dhaka

ALHAJ TEXTILE MILLS LIMITED
Notes to the financial statements
For the year ended 30 June, 2017

1.00 The Company and its Operations:

1.01 Legal form of the Company:

Alhaj Textile Mills Limited was incorporated on March 3, 1961 as 'Private' Company, limited by shares and registered with the Registrar of Joint Stock Companies & Firms under the Companies Act, 1913 (subsequently amended in the year 1994) vide its Registration No. 1517. Subsequently this Private Limited Company was converted into a Public Limited Company by shares on October 7, 1967. In the year 1972 the company was nationalized through the P.O-27 and the mill was operated under the management of Bangladesh Textile Mills Corporation. Thereafter on 12 December 1982 the company was denationalized and returned back to its previous owners.

1.02 Enlistment with the Stock Exchange

Company was listed with the Dhaka Stock Exchange Limited (DSE) in the year 1968.

1.03 Address of the Registered & Corporate Office:

The registered office and principal place of business of the company is located at 66, Dilkusha Commercial Area (4th Floor), Dhaka-1000 and its factory is situated at I. K. Road, Ishurdi, Pabna.

1.04 Nature of Business Activities:

The principal activities of the Company throughout the year were to manufacture all types of cotton yarn and market its products in local and foreign markets.

2.00 Summary of Significant Accounting Policies:

2.01 Basis of Preparation, Presentation and Disclosure of the Financial Statements:

The financial statements have been prepared and the disclosures of information are made in accordance with the requirements of the Companies Act, 1994, International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standard (BFRS). The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to BAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and Statement of Cash Flows according to BAS-7 "Statement of Cash Flows".

2.02 Accounting Convention & Assumption:

The financial statements are prepared under the historical cost convention except property, plant and equipment which was taken as revalued in the year-1988 and at cost for addition after the year 1988.

2.03 Principal Accounting Policies:

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for preparation and presentation of the financial statements. Financial statements have been prepared and presented in compliance with BAS-1 "Presentation of Financial Statements". The previous year's figures were formulated according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Company. However, changes made to the presentation are explained in the note for each respective item. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per BAS-1.

2.04 Legal Compliance:

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994, Bangladesh Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Limited (DSE) and other laws and regulations applicable in Bangladesh. On the basis of these regulations, Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS) were applied with the applicable standards.

2.05 Critical Accounting Estimates, Assumptions & Judgments:

The preparation of the financial statements is in conformity with BFRS that requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

2.06 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason going concern basis has been adopted in preparing the financial statements.

2.07 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (BAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position as at 30 June, 2017;
- Statement of Comprehensive Income for the year ended 30 June, 2017;
- Statement of Changes in Equity for the year ended 30 June, 2017;
- Statement of Cash Flows for the year ended 30 June, 2017 and
- Notes, comprising a summary of significant Accounting Policies and Other Explanatory Information.

2.08 Application of Standards:

The following BASs and BFRSs are applied for the financial statements of the year under review:

- BAS-1 Presentation of Financial Statements;
- BAS-2 Inventories;
- BAS-7 Statement of Cash Flow;
- BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- BAS-10 Events after the Balance Sheet Date;
- BAS-12 Income Taxes;
- BAS-16 Property, Plant & Equipment;
- BAS-18 Revenues;
- BAS-19 Employee Benefits;
- BAS-21 The Effects of Changes in Foreign Exchange Rates
- BAS-24 Related Party Disclosures;
- BAS-33 Earnings per Share;
- BAS-34 Interim Financial Reporting;
- BAS-36 Impairment of Assets;
- BAS-37 Provisions, Contingent Liabilities and Contingent Assets;
- BAS-38 Intangible Assets;
- BAS-39 Financial Instrument: Recognition and Measurement;
- BFRS-7 Financial Instrument: Disclosure;
- BFRS-9 Financial Instrument;

2.09 Property, Plant & Equipment:

a. Recognition and Measurement:

In compliance with BAS-16 (Property, Plant and Equipment) items of Property, Plant and Equipment (PPE), has been measured at revalue amount on 1988 and thereafter all additions at cost less accumulated depreciation excluding land. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The day to day maintenance cost, on PPE, is recognized as expenses in the Statement of Comprehensive Income as incurred.

c. Depreciation:

FAMES & R

CHARTERED ACCOUNTANTS

No depreciation is charged on land.

Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to taka one. Depreciation has been charged on addition on the basis of date of purchase /acquisition.

The rate of depreciation of property, plant and equipment are as follows:

Sl. No.	Name of the Assets	Rate (%)
A	Land & Land Development	
1	Land	-
2	Land & Land Development (Road and Culvert)	7%
B	Building & Others Construction	
1	Building & Construction	5%
2	Other Building, Construction & Installation and Generator House	10%
3	H/O Interior Decoration	25%
C	Plant & Machinery:	
1	Plant and Machinery, All Other Workshop, Power House, Fire Fighting, Office, Transport, Loose Tools, Laboratory & Appliance	15%
2	Air Compressor, Testing Lab, Grinding, Boiler Installation, Water Treatment Gas Pipeline, Fire Fighting, Humidification Plant, Gas Generator and Other Machines	10%
3	Laboratory Appliance & Cooling Tower	20%
4	Plant and Machinery (Evaluation Unit)	25%
5	Gas Generator Overhauling	30%
D	Motor Car & Vehicles:	
1	Motor Car, By-Cycle & Truck	20%
E	Furniture & Fixtures:	
1	All Furniture	10%
2	Air Condition and Residential Furniture	20%
F	Other Sundry Assets	
1	Soft Furnish, Arms and Ammunition	15%
2	Books, Cookeries, Radio, TV, Interior , Telephone, Mobile, Mike, Fax, Sign Board, Refrigerator, Water Tank, Games & Sports and others.	20%
3	C.C. Camera	25%
4	Computer Machine	30%
5	Upgrading and Modernization of Carding Machine, Simplex Machine & Drawing Frame Machine	40%
6	Upgrading and Modernization of Carding Savio Auto Cone Machine	35%

d. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset under other income in the Statement of Comprehensive Income.

2.10 Impairment of Assets:

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

2.11 Inventories:

Inventories comprises of raw cotton ,spare & spare parts, packing materials, work in process ,finished yarn (goods),store in transit, stock of waste cotton etc. Physical inventory has been taken at year end by the statutory auditor of the company FAMES & R, Chartered Accountants.

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of BAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned to inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale.

2.12 Cash & Cash Equivalents:

Cash & cash equivalents include cash in hand and cash at banks of the Company. There is an insignificant risk of change in value of the same.

2.13 Creditors & Accrued Expenses:**2.13.1 Trade & Other Payables:**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company. These include Advance against Sales, Security and Other Deposits and Other Current Liabilities.

2.13.2 Provisions:

Necessary provision for the current assets which are seems to be doubtful of recovery are made in the financial statements in conformity with Bangladesh Accounting Standards.

2.14 Employees' Benefit:

Employees of the Company are entitled to get the following benefits from the Company:

a. Gratuity:

All staffs /employees are in contractual service that is why gratuity benefit has not been applicable.

b. Festival Bonus:

The Company gives two festival bonuses to its all contractual employees each year.

c. Workers' Profit Participation Fund:

This represents 5% of the net profit as per provisions of Bangladesh Labour Law, 2006 (Amended in 2013) and is payable to the workers as defined under the said Law.

2.15 Income Tax:

2.15.1 Current Tax:

Provision for taxation has been made as per rates prescribed in the Finance Act, 2017 and the Income Tax Ordinance, 1984 on profit made by the company. As per BAS-12 Income Tax provision has been made during the year as the company earned taxable income.

2.15.2 Deferred Tax:

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

2.16 Related Party Transactions:

Company is not connected to any related party transaction except Tk.6,781,098 as mentioned in note- 36 and 37 for Honorarium paid to the Chairman ,Remuneration to the Managing Director , Attendance fee for Board Meeting and committee meeting and salary and allowances to the 4 Nos Management Executives are Company Secretary and Chief Financial Officer , DGM (Admin), DGM (Commerce) and DGM (Production and Mechanical).

2.17 Contingent Liabilities & Contingent Assets:

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with BAS-37 Provision, Contingent Liabilities and Contingent Assets are disclosed in the notes to the financial statements.

2.18 Revenue Recognition:

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates exclusive of VAT as per BAS-18. Revenue is recognised when the significant risks and reward of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the goods sold. Transfer of risk and rewards occurs for the sale of goods when the product is delivered along with dispatch documents and invoices to customers.

2.19 Foreign Currency Translation:

Transactions in foreign currencies are translated into Bangladesh Taka at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities are converted at the rates prevailing at the Statement of Balance Sheet date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction.

2.20 Statements of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-7: Statement of Cash Flows and the cash flows from operating activities have been presented under direct method.

2.21 Earning per Share:

The Company calculates Earning per Share (EPS) in accordance with BAS-33: “Earning per Share”, which has been shown on the face of Statement of Comprehensive Income, and the computation of EPS is stated in the note. Earnings per Share has been calculated by dividing the profit attributable to ordinary equity holders of the company by the weighted average number of ordinary shares outstanding during the period and retrospective effect has also been given for calculation of previous year’s earnings as well as to conform to the current year’s presentation.

2.22 Segment Reporting:

No segmental reporting is applicable for the company as required by BAS-14: “Segment Reporting” as the company operates in a single industry segment and within a single geographical territory.

2.23 Comparative:

Financial statements are presented as BAS-1 “Presentation of Financial Statements” and previous year’s figures have been reclassified and re-arranged where found necessary to provide information that is reliable and more relevant and to conform to the current year’s presentation due to changes accounting policies accounting estimates and errors as per BAS-8 “Accounting Policies, Changes in Accounting Estimates and Errors”.

2.24 Reporting Period:

The financial statements cover one year from 01 July, 2016 to 30 June, 2017.

2.25 General:

Figures appearing in the financial statements have been rounded off to the nearest taka.

FAMES & R

CHARTERED ACCOUNTANTS

3.00 Property, Plant and Equipment :Tk.104,057,958

Particulars	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
The balance is made up as follows:		
Opening Balance	382,419,987	371,331,610
Add: Addition during the year	4,395,809	11,088,377
	386,815,796	382,419,987
Less: Adjustment during the year	(11,975)	-
	386,803,821	382,419,987
Less: Accumulated Depreciation	(297,140,056)	(282,609,495)
Net Written Down Value as on 30.06.2017 (A)	89,663,765	99,810,492
Increase in value on revaluation of fixed assets- opening balance	15,895,377	17,592,813
Less: Depreciation during the year	(1,501,184)	(1,697,436)
Net Increase in value on Revaluation as on 30.06.2017 (B)	14,394,193	15,895,377
Closing balance of Property ,Plant and Equipment (A+B)	104,057,958	115,705,869
(Details of Fixed Assets has been shown in Schedule-1 & 2)		

4.00 Investment in equity: Tk 1,000,841

Details are stated below:

Particulars	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
Investment in Shares of Alhaj Jute Mills Ltd.	841	841
Investment in Shares of CDBL (Equity)	1,000,000	1,000,000
Total	1,000,841	1,000,841

The company hold 90 shares of the Alhaj Jute Mills Limited since long. The face value of the share is Tk. 10.00 each but in 1982 when the Jute Mill was De-Nationalized the Government fixed the price of per share at Tk. 9.34. Hence for 90 shares Company paid Tk. 840.60 to the Government which is shown in the Statement of Financial Position. Investment in share of CDBL Tk. 1,000,000 represents 100,000 share of Tk. 10 each. Subsequently the company received 400,000 bonus share. So the total number of share in CDBL reaches to 500,000 share

5.00 Inventories: Tk 69,583,604

Particulars	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
Raw Cotton (Note-5.01)	8,053,405	11,936,016
Work in Process (Note-5.02)	3,062,069	1,977,494
Finished Goods (Note-5.03)	39,533,859	19,972,395
Stores and Spares (Note-5.04)	12,697,610	18,483,513
Store in Transit (Note-5.05)	5,335,119	7,678,511
Stock at Electric Section	-	47,269
Stock at Spining (Packing Material)	588,392	703,686
Stock of Waste Cotton	313,150	181,327
Total	69,583,604	60,980,211

5.01 Raw Cotton :

Raw Cotton :	2016-2017	
	Quantity (Kg)	Amount (Tk)
Opening Stock	75,268	11,936,016
Add. Purchase during the year	1,181,186	195,001,272
Raw Cotton available for use	1,256,454	206,937,288
Less. Closing Stock	(44,444)	(8,053,405)
Consumption during the year	1,212,010	198,883,883

5.02 Work in-Process: Tk.3,062,069

SI No.	Particulars	Amount in Taka		Amount in Taka	
		2016-2017		2015-2016	
		Qty in (Kg.)	Total Value (Tk)	Qty in (Kg.)	Total Value (Tk)
1	64/1 Auto Cotton Yarn in Cone (Corn Br)	-	-	431	81,617
2	60/1 Auto Cotton Yarn in Cone (Corn Br)	3,101	616,647		
3	54/1 Auto Cone/ 40/1 Sup Cotton Yarn in HK	13,088	2,291,162	4,022	587,794
4	50/1 Auto Cotton Yarn in Cone(Corn Br)	-	-	9,301	1,224,405
5	40/1 Auto Cone/ 40/1 Cotton Yarn in HK	215	22,429	215	26,835
6	20/1, Rotor Yarn in Cone	1,348	83,122	591	35,287
7	16/1 Rotor Yarn in Cone	-	-	228	15,905
8	10/1 Rotor Yarn in Cone	2,363	48,709	345	5,651
	Total	20,115	3,062,069	15,133	1,977,494

Reconciliation of Work in Process:

		2016-2017		2015-2016	
		Qty in Kg		Qty in Kg	
Opening Work In Process:	Spinning:	13,969		20,728	
	Rotor:	1,164	15,133	4,401	25,129
Input from store during the year:	Raw Cotton:	1,212,010		1,444,309	
	Useable waste	-	1,212,010	1,208	1,445,517
			1,227,143		1,470,646
Less:Closing Work in Process:	Spinning:	(16,404)		(13,969)	
	Rotor:	(3,711)	(20,115)	(1,164)	(15,133)
Quantity available for production			1,207,028		1,455,513
Production of Yarn during the year:	Spinning:	1,019,012		1,220,785	
	Rotor:	70,898	1,089,910	83,689	1,304,474
	Wastage/Normal Loss		117,118		151,039
			1,207,028		1,455,513
	% of wastage/Normal Loss		9.70%		10.37%

5.03 Closing stock of Finished Goods: Tk. 39,533,859

SI No.	Particulars	Amount in Taka		Amount in Taka	
		2016-2017		2015-2016	
		Qty in (Kg.)	Total Value (Tk)	Qty in (Kg.)	Total Value (Tk)
1	80/1 Auto Cotton Yarn in Cone Corn Br	-	-	3,810	1,825,916
2	64/1 Auto Cotton Yarn in Cone Corn Br	-	-	14,107	4,996,068
3	60/1 Auto Cotton Yarn in Cone Corn Br	3,221	1,020,521	-	-
4	58/1 Auto Cotton Yarn in Cone Corn Br	-	-	29,802	8,657,956
5	54/1 Auto Cotton Yarn in Cone (Special)	1,542	418,344	1,542	418,344
6	54/1 Auto Cotton Yarn in Cone (Solar Brand)	108,138	30,659,182	1,406	377,857
7	50/1 Auto Cotton Yarn in Cone (Solar Brand)	27,624	7,392,299	2,812	685,231
8	40/1 Super Cotton Yarn in HK Corn Br. 181.44	-	-	2,268	467,723
9	20/1 Rotor Yarn in Cone	-	-	4,944	533,352
10	16/1 Rotor Yarn in Cone	-	-	12,429	1,544,348
11	10/1 Rotor Yarn in Cone	816	43,513	8,709	465,600
	Total	141,341	39,533,859	81,829	19,972,395

5.04 Stores & Spares: Tk. 12,697,610

SI No.	Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
1	Construction Materials	-	9,000
2	Iron & Steel	87,337	82,904
3	Pipes, Tube & Fitting	38,646	68,758
4	Fuel, Oil & Lubricants	399,890	357,337
5	Raw Materials & Chemicals	400	400
6	Paint and Varnish	21	21
7	General Hardwares	131,162	132,849
8	Loose Tools	57,647	68,584
9	Domestic Equipment	4,667	2,629
10	Furniture & Fixtures	1,717	1,717
11	Packing Materials	1,615,100	1,340,765
12	Laboratories Appliance	106,929	106,929
13	Mechanical Equipment & Spare parts	8,256,434	13,413,745
14	Electrical Equipment & Spares	1,947,905	2,854,107
15	Office Equipment	1,170	1,230
16	Miscellaneous Stock	48,585	42,538
	Total	12,697,610	18,483,513

FAMES & R

CHARTERED ACCOUNTANTS

5.05 Stores - In - Transit: Tk. 5,335,119

Particulars

L/C No.4006/408/11/2001
L/C No.154416010058
L/C No.154416010125
L/C No.154416010150
L/C No.154416010151
L/C No.154416010198
L/C No.154417010112
L/C No.154417010123
L/C No.154417010114
L/C No.154417010143
Total

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
3,529,091	3,529,091
-	1,645,242
-	492,427
-	939,939
-	1,071,812
48,968	-
1,081,368	-
230,110	-
186,267	-
259,315	-
5,335,119	7,678,511

6 Debtors: Tk. 2,718,845

Details of the balance are as follows:

Particulars

Trade Debtors:

Amount receivable against Export sale as per last account

Sundry Debtors:

Accrued Income (Interest on FDR lien with PGCL)

Total Trade Debtors

Notes

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
1,627,379	1,627,379
1,091,466	793,395
2,718,845	2,420,774

6.01 Trade Debtors: Tk 1,627,379

Particulars

Tarunno Check Fabrics
Suhi Industrial Park Ltd
Total

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
1,373,303	1,373,303
254,076	254,076
1,627,379	1,627,379

This is unsecured. This is for cheque dishonor. The Company filed Case in the Court of Chief Metropolitan Magistrate (South Zone), Dhaka against the party vide Case no. Metro: Judicial 1362/08, CR Case no.2992/07 and Case no. Metro: Judicial 1363/08, (CR Case no.2991/07 for Tk. 1,258,000.00 and Tk.1,000,000.00 respectively. The Hon'ble. Metropolitan join Session Judge, 5th Court. Dhaka Passed order/Judgment on 21-05-2015 and on 19-11-2015 respectively directing Mr.Abu Hena Mostafa, Managing Director, Tarrno Check Fabrics for one year Imprisonment in each Case with the payment of Tk.1,258,000.00 and Tk.1,000,000.00 to the plaintiff (Alhaj Textile Mills Ltd). On16-05-2016 Mr. Abu Hena Mostafa Managing Director, filed appeal with the Hon'ble Metropolitan session Judge Court, Dhaka Vide Metropolitan Criminal appeal no. 583/2016 and 584/2016 against the order dated 21-05-2015 and 19-11-2015 of Metropolitan joint session Judge depositing Tk.629,000 and Tk.500,000 respectively with Bangladesh Bank.

The learned session Judge and paribesh Adalat Dhaka up held the Judgment of the Trial Court in a modified form in Appeal No. 583/2016 by its Judgment dated 21-05-2015 and we made an application accordingly for realization of the decreed amount. It is mentionable that the decree debtor file a review petition before the hon'ble High court Division challenging the Judgment and order dated 21-05-2015 passed in another Appeal No. 584/2016 by the self same court.

7 Advances, Deposits and Pre-payments: TK.77,497,086

This is unsecured, considered good and consists of the following balances:

Particulars

Notes

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
--------------------------------	--------------------------------

ADVANCES:

Advance against salary
Advance against TA/DA
Advance against purchase
Advance Against Company Income Tax
Other Advances & Prepayment
Advance Against Supply

7.01	12,952	49,952
7.02	-	628
7.03	71,149	29,928
7.04	21,905,896	13,700,854
7.05	210,793	204,250
	69,658	-
	22,270,448	13,985,612

Total Advance

DEPOSITS:

Custom Deposit
Deposit at Agrani bank against BTMC liabilities(Principal)
Bank guarantee against custom deposit for Humidification Plant
Against Oxygen Cylinder
Against Telephone
Against Telephone
Security deposits against gas connection

79,413	107,486
50,761,093	50,761,093
34,290	34,290
4,000	4,000
-	13,300
-	49,600
2,930,611	2,930,611
53,809,407	53,900,380

Total Deposits

PREPAYMENT:

Insurance Premium
Annual Fee for CDBL
Bonus for the year 2017-2018

7.6	356,106	364,523
	46,667	51,417
	1,014,458	970,533
	1,417,231	1,386,473
	77,497,086	69,272,465

Total Pre-payment

Total Advances, Deposits & Pre-Payments

FAMES & R

CHARTERED ACCOUNTANTS

7.01 Advances Against Salary: Tk. 12,952

Particulars

Md.Shamsul Haque
Md.Atiquar Rahman
Md.Sharif Abu Bakar
Md.Najmul Hossain
Md.Babul Shikder
Total

Designation	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Officer (Desp.)	-	12,500
Sr. A.O	-	17,500
Audit Officer	2,500	-
Officer (Share)	7,952	19,952
Receptionist	2,500	-
	12,952	49,952

7.02 Advances Against TA/DA: Tk. Nil

Particulars

Md. Abu Kawsar
Total

Designation	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Sales Representative	-	628
	-	628

7.03 Advances Against Purchase: Tk.71,149

Particulars

Md. Abul Hossain
Md.Golam Morshed
Md. Rasel Islam
Total

Designation	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
M.com	2,208	333
A.A.O	7,075	29,595
A.A.O	61,866	-
	71,149	29,928

7.04 Advances Against Company Income Tax: Tk. 21,905,896

Year wise details are as under

Accounting Year

1986-1987
1997-1998
1998-1999
2002-2003
2005-2006
2008-2009
2009-2010
2011-2012
2012-2013
2013-2014
2014-2015
2015-2016
2016-2017
Total

Assessment Year	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
1987-88	705,708	705,708
1998-99	5,445	5,445
1999-2000	28,858	28,858
2003-2004	33,174	33,174
2006-2007	126,226	126,226
2009-2010	3,387,331	3,387,331
2010-2011	63,771	63,771
2012-2013	-	-
2013-2014	475,528	475,528
2014-2015	2,989,346	2,989,346
2015-2016	1,611,349	1,611,349
2016-2017	4,274,118	4,274,118
2017-2018	8,205,042	-
	21,905,896	13,700,854

7.05 Other Advances & Prepayment: Tk.210,793

Particulars

M/S. Alhaj Jute Mills Ltd.
Bangladesh General Insurance Co. (BGIC)
Md. Golam Murshed
Md. Rasel Islam
Md. Akhtaruzzaman
Md. Abdur Rashid
Techno Aliens
M/S. SGS (BD) Ltd.
Total

Designation	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
	1,408	-
	90,000	90,000
A.O	17,089	38,120
A.A.O.	26,342	-
A.G.M (P & M)	702	36,830
DGM (Com.)	272	20,000
Supplier	-	19,300
	74,980	-
	210,793	204,250

7.06 Insurance Premium: Tk.356,106

Details are as under

Particulars

BGIC/DZO/FP-0278/07/15
BGIC/DZO/FP-0295/07/15
BGIC/DZO/FP-0298/07/15
BGIC/DZO/FP-0575/12/15
BGIC/DZO/FP-0574/12/15
BGIC/DZO/FP-0291/06/16
BGIC/DZO/FP-0327/07/16
BGIC/DZO/FP-0309/07/16
BGIC/DZO/FP-0575/12/16
BGIC/DZO/FP-0576/12/16
BGIC/DZO/FP-0577/12/16
BGIC/DZO/FP-0578/12/16
BGIC/DZO/FP-0579/12/16
BGIC/DZO/FP-0291/06/16

Date	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
6/7/2015	-	777
21/07/15	-	7,006
26/07/15	-	78,734
23/12/16	-	53,583
23/12/16	-	69,030
29/06/16	401	-
27/7/16	82,706	-
19/7/16	8,375	-
20/12/16	53,889	-
22/12/16	69,425	-
22/12/16	94,834	-
22/12/16	24,954	-
22/12/16	7,985	-
29/06/16	-	7,231

FAMES & R

CHARTERED ACCOUNTANTS

	Date	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
BGIC/DZO/MV/PV/CFRT-2601/11/16 (Comp)		3,994	-
BGIC/DZO/MV/PV/CERT		3,820	-
BGIC/DZO/MV/PV/CERT-0100/01/16	18/01/16	-	12,854
BGIC/DZO/MV/PV/CERT-2545/11/15	14/11/15	-	4,724
BGIC/DZO/MV/PV/CERT-2809/12/16	18/12/15	-	3,538
BGIC/DZO/FP-0573/12/15	23/12/16	-	94,295
BGIC/DZO/FP--0572/12/15	23/12/16	-	24,812
BGIC/DZO/FP-0571/12/15	23/12/16	-	7,939
Group Insurance Premium for Staff and officers		5,723	-
Total		356,106	364,523

8 **Investment in FDR: Tk.249,560,365**

Details are as under

Particulars	Principal	Interest	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Prime Bank Ltd. (FDR)	17,500,000	4,619,619	22,119,619	21,281,398
Bangladesh Development Bank Ltd. (FDR)	10,000,000	1,662,377	11,662,377	11,259,650
Sonali Bank Ltd. (FDR)	50,000,000	11,406,113	61,406,113	58,773,342
Mutual Trust Bank (FDR) lien with PGCL.	1,195,457	-	1,195,457	1,195,457
Janata Bank Ltd. (FDR)	20,000,000	3,942,642	23,942,642	22,927,609
BRAC Bank Ltd. (FDR)	56,747,000	4,196,461	60,943,461	38,805,856
UNION Bank Ltd. (FDR)	30,000,000	3,585,129	33,585,129	31,459,691
NRB Global Bank Ltd.(FDR)	10,000,000	1,271,760	11,271,760	10,553,638
NRB Bank Ltd.(FDR)	22,000,000	1,433,807	23,433,807	22,179,438
Total			249,560,365	218,436,079

9 **Cash and Cash Equivalents: Tk.48,863,010**

The above balance is made up as follows:

Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Cash in Hand	4,412	9,085
Cash at Bank		
Janata Bank, Local office, Dhaka. STD A/C0887	4,366,741	683,908
Janata Bank, Ishurdi, Pabna, CD A/C No-373	1,511	1,511
Janata Bank A/C CD 33066246	782	782
Sonali Bank, Dhaka, CD A/C No-242(33000969)	3,519	3,519
Agrani Bank, Ishurdi, Pabna. CD A/C No-1085	503	503
Agrani Bank CD A/C No-1773	5,685	5,685
Agrani Bank CD A/C No-1532	7,605	7,605
Agrani Bank STD A/C No-152	12,241	12,241
Prime Bank,IBB Dilkusha CD A/C 60031045	898,158	814,817
Prime Bank,Ishurdi,Pabna CD A/C 60008502	5,744	9,735
Eastern Bank Ltd.STD A/C 20314258	3,134	3,134
Dutch-Bangla Bank Ltd. STD A/C-5122	4,042,036	23,609,497
City Bank Ltd. CD A/C-7001	660	660
Prime Bank,IBB Dilkusha STD A/C 90036875	39,010,279	26,455,352
Standard Chartered Bank, CD A/C-01-1149595-01	500,000	-
Total cash at bank	48,858,598	51,608,949
Total	48,863,010	51,618,034

FAMES & R

CHARTERED ACCOUNTANTS

10.00 Share Capital:

10.01 Authorized Capital : Tk. 500,000,000

50,000,000 Ordinary Shares of Tk. 10/- each.

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
500,000,000	500,000,000

10.02 Issued Subscribed and Paid up Capital: Tk. 184,285,540

- a) i) 590,165 Ordinary Shares of Tk. 10/- each.
ii) 17,838,389 Bonus Shares of Tk. 10/- each.
Total

5,901,650	5,901,650
178,383,890	161,630,660
184,285,540	167,532,310

b) Movement of share capital

Opening balance
Add: Issue of bonus share during the year
Total

167,532,310	152,302,100
16,753,230	15,230,210
184,285,540	167,532,310

c) Composition of Shareholding :

Grouping of the shareholders	Year-2016-17		Year-2015-16		
	Shareholdings	%	Shareholdings	%	%
1) Government	5,122	0.03%	4,657	0.03%	
2) Sponsors/Directors	5,592,545	30.35%	5,164,137	30.82%	
3) Financial Institutions	3,617,280	19.63%	769,378	4.59%	
4) General Public	9,213,607	49.99%	10,815,059	64.56%	
Total	18,428,554	100%	16,753,231	100%	

d) Details of the Shareholding are given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as the requirement of the "Listing Regulation" of Dhaka Stock Exchange Limited.

Range of Holdings in number of Shares	No. of Shareholders	% of Shareholders	No. of Shares 2016-2017	% of Share Capital
1 to 499	2593	59.65%	313,428	1.70%
500 to 5000	1457	33.52%	2,260,957	12.27%
5001 to 10000	149	3.43%	1,064,259	5.78%
10001 to 20000	70	1.61%	991,660	5.38%
20001 to 30000	24	0.55%	601,546	3.26%
30001 to 40000	8	0.18%	276,519	1.50%
40001 to 50000	9	0.21%	410,072	2.23%
50001 to 100000	14	0.32%	1,016,515	5.51%
100001 to above	23	0.53%	11,493,598	62.37%
Total	4347	100%	18,428,554	100%

e) All shares have been fully called and paid up in cash. There was no preference shares issued by the company.

f) Market Price:

The shares of the Company are listed with the Dhaka Stock Exchange Limited and quoted market price was at Tk. 113.20 per share in the Dhaka Stock Exchange Limited on 30 June, 2017. During the year 2016-2017 the low price and high price per share were Tk 80.10 and Tk.129.00 respectively.

11 Revaluation Reserve: Tk. 14,394,193

The above balance is made up as follows:

Particulars

Opening Balance
Less: Accumulated Depreciation
Closing Balance

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
34,948,602	34,948,602
(20,554,409)	(19,053,225)
14,394,193	15,895,377

Fixed assets of the company were revalued on 30-06-1988 by M.A.Mallik & Co. Chartered Accountants. Book Value (Cost-Dep.) of assets was Tk.14,185,000 and were revalued at Tk.206,801,000 at the carrying depreciation the revaluation reserve stand Tk.15,895,377 and written down value of revaluation assets stand Tk.15,895,377 as on 30-06-2016. The detailed position as on June 30th, 2017 is shown under Revaluation of Fixed Asset: Schedule-2, which is equal to above stated Reserve on Revaluation of Fixed Assets.

Land
Fixed Assets other than land
Total

1,554,675	1,554,675
12,839,518	14,340,702
14,394,193	15,895,377

12 Tax Holiday Reserve: Tk. 10,747,334

This represents reserve made on profit of the Unit No-02 of the company which enjoyed Tax holiday up to June,30 2004 as per Tax law.

FAMES & R

CHARTERED ACCOUNTANTS

particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
The above balance is made up as follows:		
Opening Balance	10,747,334	10,747,334
Current year	-	-
Closing Balance	10,747,334	10,747,334

Unit No-02 of the Company enjoyed Tax Holiday up to June 30, 2004. As such Tax Holiday Reserve has not been provided during the year under audit (2016-2017).

13 Retained Earning: Tk 39,629,742

The above balance is made up as follows:

Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Opening Balance	31,248,017	26,745,924
Other Sundry Creditors (Tax for year-2009-10)	-	5,000
Dep.on Revaluation of Fixed Asset transferred to Retained Earnings	1,501,184	1,697,436
Net Profit during the year	32,003,317	25,644,972
Prior year's adjustment for :		
Depreciation on fixed assets	7,070	-
Dividend Paid (2015-16)	(8,376,616)	(7,615,105)
Issue of Bonus Share (2015-16)	(16,753,230)	(15,230,210)
Closing balance	39,629,742	31,248,017

14 Long Term Loan Fund: Tk. 139,123,633

The above balance is made up as follows:

Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2017	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Agrani Bank Ltd. Industrial Loan-Principal:	1st BMRE	2nd BMRE	Total	Total
Opening Balance	36,340,940	50,471,371	86,812,311	86,812,311
Add: Received from Agrani Bank	-	-	-	-
Less: Payment	-	-	-	-
Total:	36,340,940	50,471,371	86,812,311	86,812,311
Agrani Bank Ltd. Industrial Loan-Interest:				
Opening Balance	39,538,958	12,772,364	52,311,322	52,311,322
Less: Payment	-	-	-	-
Sub-total	39,538,958	12,772,364	52,311,322	52,311,322
Add: Provision for Interest (Pls. refer to note no. 14.03)	-	-	-	-
Total	39,538,958	12,772,364	52,311,322	52,311,322
Total	75,879,898	63,243,735	139,123,633	139,123,633

Agrani Bank Ltd. Ishurdi Branch, Pabna in its bank account statement has shown the following balances as on 30. 06. 2011. Thereafter the company has received neither any bank statement nor any bank advice in this respect.

Bank balance position of these long term loans as per Bank Statement as on 30th. June 2011 is as follows:

Agrani Bank Ltd. Industrial Loan Principal:	1st BMRE -30 June, 2011	2nd BMRE- 30 June, 2011	Total- 30 June, 2011
	Amount in Taka	Amount in Taka	Amount in Taka
Principal	46,002,622	36,796,719	82,799,341
Principal	-	14,024,652	14,024,652
Total Principal	46,002,622	50,821,371	96,823,993
Interest	7,812,145	8,023,302	15,835,447
Interest	34,792,408	15,145,272	49,937,680
Interest	36,148,851	-	36,148,851
Total Interest	78,753,404	23,168,574	101,921,978
Total (Principal & Interest)	124,756,026	73,989,945	198,745,971
Excess shown by the bank	48,876,128	10,746,210	59,622,338

Land, Building, Plant and Machinery etc of the company has been mortgaged with Agrani Bank Ltd. Ishurdi Branch, Pabna against loan.

14.01 As earlier mentioned in note 1.01 the company was denationalized and returned back to its previous owner but at the time of transfer a liability of Tk.22,920,805 was shown in the joint audit report. The transferee (owner) observed that their remain inconsistency of the accounts which was raised to BTMC for rectification. After several discussion with Bangladesh Textile Mills Corporation, Bangladesh Textile Mills Association, Government and Bank the matter was resolved and a tripartite agreement was signed among the company, bank and BTMC. According to that tripartite agreement the liability was fully paid on 30 September 2007. Meanwhile during the period from the year 1982 to 2000 the Bank gave pressure to repay the loan. Due to continuous pressure from the bank on 12 January 1989 both the company and bank reached at a conclusion that a special fund will be created transferring money from cash credit loan and bank will pay interest to the fund account at the rate applicable for cash credit loan. Based on the condition of the understanding a fund of Tk.20,900,000 was created through transferring amount from the cash credit account during the period from 22 January 1989 to 16 July 1992. Subsequently as per instruction of the bank the amount of the fund converted to Fixed Deposit and kept it to the bank with lien mark. After repayment of full amount of liability of BTMC the FDR money including interest upto 31 May 2008 arrived amounting to Tk.249,542,178. The bank agreed to pay only Tk.50,764,791. Due to not agreed to pay calculated amount of Tk.249,542,178, stopping the transaction from cash credit account and lock up the pledged godown the Company filed Writ Petition No.5129 of 2009, claiming interest on Special Fund created by the Mill against the bank before the Honorable High Court. The Honorable High Court passed judgement on 15.02.2011 directing the Agrani Bank Ltd. to pay company's deposit in Special Fund together with interest at "prachalita hare" on such deposit. In this context Agrani Bank Ltd. has filed an appeal against the order to the Honorable Supreme Court, Appellate Division. After completion of various legal procedure The Honorable Appellate Division passed judgement on 20.01.2014 that 'In the instant case the interest to be calculated on long term FDR. The Leave-petitioner was also directed to pay interest on the FDR as per the rate of interest applicable to long term FDR within 1(one) month of the availability of the certified copy of the order. Thereafter, passing the stipulated period, the company filed an application for issuance of Supplementary Rule. After hearing the same the Honorable High Court Division fixed the date for hearing referring Writ Petition No.5129 of 2009, and Contempt Petition No 151 of 2013 a revised claim on the basis of judgement of Tk.52.56 crore including interest for the period from 22 January 1989 to 27 February 2014 was raised but the bank has paid Tk.81,125,001 only again a demand of Tk.544,513,560.32 (Tk.481,311,503.17 + Tk.63,202,057.15) for payment of special fund amount remained deposited with Agrani Bank Ltd. Ishurdi Branch, Pabna, and interest thereon at the rate of interest of Long Term FDR from the date of deposit to 31-08-2015, inclusive of interest of Tk.63,202,057.15 for the period from 01.03.2014 to 31.08.2015. This amount after deducting Tk.81,125,002.00, already received by the company, stands at Tk.463,388,558.32. We obtained a statement from our learned advocate regarding development of the case, wherein he stated that the case came up for hearing several times, the Hon'ble court directed the petitioner to add Bangladesh bank as party and to obtain opinion from the said bank regarding interest and accordingly Bangladesh Bank was made party and they submitted an affidavit of opinion and ultimately the Hon'ble court fixed date on 15.11.2016 for announcement of judgement and as the division Bench was changed so the judgment was not passed on the date. Thereafter several dates were fixed but those were changed, lastly the matter appeared in the cause list for judgment on 16-03-2017 but again the same was changed and now awaiting for constituting the Bench for pronouncement of judgment and it may be passed in any day as and when the business of the Court permits.

14.02 On the other hand Agrani bank Ltd, Ishardi Branch, Pabna filed the Case no. 89/13 dated 28-11-2013 against the company (Alhaj Textile Mills Ltd.) together with its Chairman and Directors as defaulter for payment of dues on long term loan against 1st. BMRE & 2nd. BMRE for Tk.289,847,500.64 and Short term Loans claiming for Tk.77,674,358.80 being total as Tk.367,521,859.44 as on 20.11.2013 plus interest upto the date of payment to be received instead of our book balance of Tk.139,123,633 and Tk.18,772,080 respectively. through writ petition no: 6799 of 2014 of the 18'th day of July 2016 the Honorable High Court Division has granted stay of Artha Rin Case no; 89 of 2013 for a further period of 6 (Six) months by its order dated 22-05-2017 .

14.03 Interest on loan

As certified by the legal advisor of the company that since the further proceedings of the Artha rin case has been stayed by the Hon'ble court as such any transaction in connection with the loan amount including charging interest upon the loan without prior permission of the Hon'ble court is amount to violation of the court order and as such illegal. Therefore no provision has been made for the excess amount claimed by the bank as well as no interest has been charged on the loan.

FAMES & R

CHARTERED ACCOUNTANTS

15.00 Deferred Tax Liability : Tk 8,926,875

The above balance is made up as follows:

Particulars

Opening Balance	
Add: (Reduction)/Addition during the year	(Note-15.01)
Closing Balance	

Amount in Taka	Amount in Taka
30 June 2017	30 June 2016
10,212,779	11,144,418
(1,285,904)	(931,639)
8,926,875	10,212,779

15.01 Calculation of Deferred Tax:

Particulars

Depreciable asset as per Financial Statements	
Depreciable asset as per tax base	
Temporary difference	
Applicable tax rate	15%
Deferred tax liability as at end of the year	
Opening Balance	
Reduction during the year	

Amount in Taka	Amount in Taka
30 June 2017	30 June 2016
95,373,272	107,021,183
(35,860,774)	(38,935,993)
59,512,498	68,085,190
15%	15%
8,926,875	10,212,779
10,212,779	11,144,418
1,285,904	931,639

16.00 Advance Against Sales: Tk. 346,292

The above balance is made up as follows:

SL No	Name of the Party	Address	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
1	M/s. Jony Enterprise	Dariapur Bazar, Shahjampur, Sirajgonj.	32,513	32,513
2	M/s. Dhaka Dying & Manufac.	Sarif Mention Motijheel, C/A, Dhaka.	10,500	10,500
3	M/s. Babul Traders	Dariapur Bazar, Shahjampur, Sirajgonj.	6,208	6,208
4	M/s. Abul Keshem	Hajee Market Pabna.	16,664	16,664
5	M/s. Abdullah Textile Mills Ltd.	House No-376, Road-28, Dosh, Dhaka.	11,250	11,250
6	M/s. Shahidullah Hossain	Bank Road, Pabna.	6,307	6,307
7	M/s. Uzzal Traders	Shibrampur, Pabna.	249,924	249,924
8	M/s. Markjerry Ltd.	677 & 678 Ashulia Savar, Dhaka.	7,717	7,717
9	Md. Habib Traders	Dariapur Bazar, Shahjampur, Sirajgonj	5,005	5,005
10	M/s. Diganta Enterprise	Danga Bazar, Palash, Narsingdi	2	-
11	M/s. Hashem Traders	Gopalpur, Beltola Bazar, Sirajgonj	102	-
12	M/s. Anika Traders	Mukondogati Bazar, Belkuchi, Sirajgonj	100	100
	Total		346,292	346,188

17.00 Security and Other Deposits: Tk. 1,019,822

Details are as under

Particulars

Homes Enterprise	
Bhai Bhai Traders	
Dalim Traders	
Rubican Insect Control Co.	
Total	

Amount in Taka	Amount in Taka
30 June 2017	30 June 2016
10,000	10,000
5,000	5,000
1,000,000	-
4,822	4,822
1,019,822	19,822

18.00 Other Current Liabilities : Tk. 94,087,881

Details are as under

Particulars

Trade Creditors	(Note -18.01)
Creditors (Staff & Officer)	(Note -18.02)
Liabilities for VAT	
Unpaid salary & wages	
Income Tax Deduction from Parties	
Sramik Kallan Tahabil	
Other Sundry Creditors	(Note -18.03)
Advance received against legal claim(Agrani Bank)	(Note-18.04)
Unpaid Dividend	
Total	

Amount in Taka	Amount in Taka
30 June 2017	30 June 2016
6,899,574	7,224,217
-	11,628
541,178	361,551
49,768	48,383
288,234	280,486
59,998	59,998
4,186,963	4,186,068
81,125,002	81,125,002
937,164	502,900
94,087,881	93,800,233

FAMES & R

CHARTERED ACCOUNTANTS

18.01 Trade Creditors: Tk 6,899,574

Particulars

	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
M/s. A. Salam Engineering Works	64,368	101,559
M/s. Alhaj Jute Mills Limited	333,274	333,274
M/s. Asia Jute Manufacturing	195,082	195,082
Md. Akhtaruzzaman	699	-
Md. Alauddin (Canteen Subsidy)	4,750	-
M/s. Cargo Control Bangladesh Ltd.	358,344	602,213
M/s. Commodity control Services Ltd	-	19,728
M/s. Dana Engineers International Ltd.	58,750	100,500
M/s. Eden Trade Concern	25,840	25,840
M/s. Janata Insurance Co. Ltd	342,881	342,881
M/s. Keshobpur Sana Zining	5,759	5,759
M/s. Lipika	1,505,592	1,609,307
M/s. Macca Auto Paper Cone Product	292,309	1,061,755
M/s. Mozaddedia Tarikat Mission Press	8,765	5,023
M/s. Nahid Enterprise	-	22,858
M/s. Paper Cone Industries	2,048,590	1,371,104
Md. Hasnat Quaiyum (Advocate)	527,500	388,000
M/s. Kalam Traders	146,109	-
M/s. Popular Advertising Ltd.	30,768	11,775
M/s. Press Al nasar	1,040	1,040
M/s. S.N. Trading	-	1,000
M/s. Shah Paran Auto Mobile	41,620	8,410
M/s. Central Depository Bangladesh Ltd.	-	62,258
M/s. Standard Spring Industries	216,311	244,293
Md. Abul Hossain (Manager Comm.)	9,950	9,950
M/s. Bieco International	358,865	358,865
M/s. S.A.Traders	115,794	155,264
M/s. Microdil Computers	1,000	1,000
M/s. K.S.Collection	72,921	48,815
M/s. T.Corporation	1,800	1,800
M/s. Arbour Enterprise	-	11,975
M/s. Bearing Palace	92,455	69,824
Md. Zakir Hossain	-	2,047
M/s. Lub-Reff (BD) Ltd.	24,000	24,000
M/s. Ayan Mill Store	14,438	27,018
Total	6,899,574	7,224,217

18.02 Creditors (Staff and Officer): Tk. Nil

Particulars

	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Md. Mozammel Haque	-	6,918
Md. Anisur Rahman	-	2,660
Md. Shamimul Islam	-	1,025
Md. Sharif Abu Bakar	-	1,025
Total	-	11,628

18.03 Other Sundry Creditors: Tk. 4,186,963

The above balance is made up as follows:

Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
A) Outstanding Tax Liability for Accounting year 2011-2012	1,631,810	1,631,810
Outstanding Tax Liability for Accounting year 2010-2011	2,506,258	2,506,258
Outstanding Tax Liability for Accounting year 2009-2010	-	-
Outstanding Tax Liability for Accounting year 2003-2004	40,961	40,961
	4,179,029	4,179,029
B) Balance of unadjusted deposited advance amount by party	7,934	7,039
C) Unpaid dividend	-	-
Total (A+B+C)	4,186,963	4,186,068

18.04 Advance received against legal claim (Agrani Bank): Tk. 81,125,002

Referring writ petition no.5129 of 2009 the Honorable Appellate Division passed Judgment on 20-01-2014 that in the instant case the interest to be calculated on Long terms FDR. The leave petitioner (Agrani Bank Ltd) was also directed to pay interest on the FDR as per the rate of interest applicable to long terms FDR within 1(one) month of the availability of the Certified copy of the order. Agrani Bank Ltd paid to the Company Tk.81,125,002.00 against the order. This was not correct calculated figure. As a result, after passing the stipulated period Company filed a contempt petition no.151 of 2013 with a revised claim of (Tk.544,513,560.32-Tk.81,125,002.00) Tk. 463,388,558.32 on the basis of Judgment ie principal plus interest thereon from the date of deposit to 31-08-2015.

19.00 Current Tax Liabilities: Tk 1,683,911

The above balance is made up as follows:

Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Tax Liability-Ass. Year 2008-2009/Acct. Year 2007-2008	199,502	199,502
Tax Liability-Interest: Ass. Year 2008-2009/Acct. Year 2007-2008	76,840	76,840
Tax Liability-Ass. Year 2009-2010/Acct. Year 2008-2009	1,219,625	1,219,625
Tax Liability-Interest: Ass. Year 2009-2010/Acct. Year 2008-2009	182,944	182,944
Tax Liability-Ass. Year 2010-2011/Acct. Year 2009-2010	5,000	5,000
Total	1,683,911	1,683,911

20.00 Provision for Taxes: Tk.28,302,197

Details are as under

Particulars	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
The above balance is made up as follows:		
Provision for Accounting Year (2012-2013)	2,712,130	2,712,130
Provision for Accounting Year (2013-2014)	4,800,176	4,800,176
Provision for Accounting Year (2014-2015)	6,792,437	6,792,437
Provision for Accounting Year (2015-2016)	6,353,096	6,353,096
Provision for Accounting Year (2016-2017)	7,644,358	-
Total	28,302,197	20,657,839

21.00 Proposed Dividend

The Board of Directors in its meeting held on 28-10-2017 proposed Cash Dividend @ 5% and Stock Dividend @ 10% for the year under audit. The proposed dividend / Bonus is not recognized as a liability at the Statement of Financial Position date in accordance with Bangladesh Accounting Standards (BAS) 10 "Events after the Reporting Date". Bangladesh Accounting Standards (BAS) 1 "Presentation of Financial Statements" also require that the Dividend / Bonus proposed after the Statement of Financial Position date but before the financial Statements are authorized for issue be disclosed either on the face of the Statement of Financial Position as a separate component of equity or in the notes to the Financial Statements. The Provision of Companies Act, 1994, provides that dividend shall be paid out of the profit of the year or any other undistributed profit and that are proposed or declared after the Statement of Financial Position date but before approval of the Financial Statements should be either adjusted or disclosed. Considering the requirements of BAS-1, BAS-10 and Companies Act 1994, proposed dividend has been disclosed in the Financial Statements and not shown as liability.

		<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
22.00 Provisions for Other Liabilities and Charges: Tk. 8,627,690			
Details are as under			
Particulars			
Salary & wages clearing account (Note-22.01)		2,396,717	568,609
Provision for other expenses (Note-22.02)		2,203,503	2,009,720
Provision for doubtful asset (Note-22.03)		4,027,470	4,027,470
Total		8,627,690	6,605,799
22.01 Salary and Wages Clearing Account: Tk 2,396,717			
Details are as under			
Particulars			
Salary of Staff & Officers :			
For Head office (month of June, 2017)		470,846	-
For Factory (month of June, 2017)		399,838	135,899
Wages :			
For the month of June, 2017		1,526,033	432,710
Total		2,396,717	568,609

22.02 Provisions for Other Expenses: Tk. 2,203,503

The above balance is made up as follows:

Particulars

	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
Audit Fee (Accounts and Inventory) for the year 2016-2017	200,000	120,000
VAT on Audit Fee (Accounts and Inventory) 2016-2017	30,000	18,000
MD'S Remuneration (June,17)	92,000	92,000
Honorarium of Chairman for the month of June,17	36,000	36,000
Land Revenue Tax ,Ishurdi (Bangla-1425)	95,625	95,625
Land Revenue Tax ,Valuka (Bangla-1425)	26,325	26,325
Gas Bill June,17	1,007,323	880,327
Mill Electricity Bill June,17	319,963	490,929
Mill's Newspaper bill	-	720
Mill's Telephone Bill (May,17 to June,17)	3,444	3,776
Mill Dish Line Bill	2,400	1,600
Daily Labour Bill (June,17)	97,608	6,375
Head office Telephone Bill (June'17)	8,366	6,375
Head office electric Bill (June'17)	8,159	11,041
Head Office Internet Bill (June,17)	5,400	5,400
Head Office Security Guard	-	800
Canteen Subsidy (June,16)	-	4,000
Conveyance	1,325	1,625
Repairs of Vehicles	36,920	-
Repairs and Maintenance of others	2,700	-
Garage Rent	-	15,000
Service charge of Favourite Security Service Ltd. (June,17)	155,250	164,582
Courior Service Bill (April'17 to June,17)	7,915	6,620
Roaster Duty Bill (June,17)	12,400	16,600
Entertainment Expenses bill Ishurdi office June,17	3,000	2,000
Website upgrade and Maintenance expenses	19,300	-
Petrol for Vehicle (Car No-0003)	8,000	4,000
Annual Subscription of BTMA for Membership	24,080	-
Total	2,203,503	2,009,720

22.03 Provision for doubtful asset: TK. 4,027,470

Details as under

Provision for debtors (as per last)	498,379	498,379
Provision for stores in transit (as per last)	3,529,091	3,529,091
Total	4,027,470	4,027,470

Details shown in note no-30.00

23.00 Bank Overdraft: Tk 18,772,080

Particulars	Notes		
Agrani Bank - Cash Credit (Hypothecation) - A/C-60/099	23.01	37,032,249	37,032,249
Agrani Bank - Cash Credit (Pledge) - A/C-07/08	23.02	(18,260,169)	(18,260,169)
Total Cash Credit / Bank Overdraft		18,772,080	18,772,080

Agrani Bank Ltd. Ishurdi Branch, Pabna in its bank account statement has shown the following balances as on 30. 06. 2011 Thereafter company has not received neither any bank statement nor any bank advice in this respect.

Bank balance position of these short term loans as per Bank Statement as on 30th. June 2012 was as follows:

	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
Particulars	CC-Hypo	CC-Hypo
Balance of CC-(Hypo)	53,455,913	53,455,913
Balance of CC-(Pledge)	-	-
Total	53,455,913	53,455,913
Excess shown by the bank	53,455,913	53,455,913

- 23.01** No provision had been made by the company for the excess amount claimed above by the bank as per Bank Statement.
- 23.02** This is to disclose here that Agrani bank Ltd, Ishardi Branch, Pabna filed the Case no. 89/13 dated 28-11-2013 against Alhaj Textile Mills Ltd. together with its Chairman and Directors as defaulter for payment of interest on above CC (Hypo) total due of Tk 77,674,358.80 as on 20.11.2013 plus interest upto the date of payment to be received.
- 23.03** Company feels that its claim referred under note No. 14.01 is more than sufficient to cover its bank overdraft and long term loan liabilities if any arise under the judgment.

	Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
24.00 Worker's Profit Participation Fund: Tk. 1,918,089		
The balance is made up as follows:		
Particulars		
Opening balance	1,372,521	1,178,481
Add.Provision for the year	1,918,089	1,553,321
Less:Transferred to respective fund	1,372,521	1,359,281
Closing Balance	1,918,089	1,372,521

25.00 Net Asset Value Per Share (NAVPS): Tk. 13.59

The NAVPS is made up as follows:

Particulars		
Total Assets & Properties Value	553,281,709	519,434,273
Less Total Liabilities	302,808,470	292,594,806
Total Net Assets	250,473,239	226,839,467
Total number of Share	18,428,554	16,753,231
Net Assets Value Per Share (NAVPS)	13.59	13.54

FAMES & R

CHARTERED ACCOUNTANTS

26.00 Turnover (Amount) : Item wise details are as under

Particulars	2016-17		2015-16	
	Qty(Kg)	Amount in Taka	Qty(Kg)	Amount in Taka
Carded Spun Yarn	934,235	283,729,966	1,480,108	363,050,687
Open-End Yarn	96,164	9,555,442	92,172	8,880,009
Total	1,030,399	293,285,408	1,572,280	371,930,696

26.01 Turnover in quantity (Kg) :2016-2017

Production type	Opening Stock (a)	Production (b)	Closing Stock (c)	Sales during the year (a+b-c)
Carded Spun Yarn	55,747	1,019,014	140,526	934,235
Open-End Yarn	26,082	70,898	816	96,164
Total	81,829	1,089,912	141,342	1,030,399

26.02 Turnover in quantity (Kg) :2015-2016

Production type	Opening Stock (a)	Production (b)	Closing Stock (c)	Sales during the year (a+b-c)
Carded Spun Yarn	315,070	1,220,785	55,747	1,480,108
Open-End Yarn	34,565	83,689	26,082	92,172
Total	349,635	1,304,474	81,829	1,572,280

Note		Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
27.00 Cost of Sales : Tk. 251,184,421			
Details of Cost of Sales are as under:			
Particulars			
Opening working-in-process		1,977,494	3,686,764
Raw Materials Consumption		198,883,883	184,581,897
Waste Cotton Consumption		-	102,204
(-) Closing Work-in-Process		(3,062,069)	(1,977,494)
(-) Wastage Recoverable		(457,031)	(550,608)
Total Consumption (a)		197,342,277	185,842,763
Factory Wages and Allowances	27.01	21,278,833	22,447,494
Factory Salary and Allowances	27.02	5,459,406	5,421,318
Store and Spares	27.03	11,395,202	11,571,348
Other Factory Overhead	27.04	35,270,167	33,972,690
Total cost (b)		73,403,608	73,412,850
COST OF PRODUCTION (a+b)		270,745,885	259,255,613
Opening Stock of Finished Goods		19,972,395	91,081,131
Closing Stock of Finished Goods		(39,533,859)	(19,972,395)
Total Cost of Sales		251,184,421	330,364,349

27.01 Factory Wages and Allowances: Tk. 21,278,833

Details are as under

Particulars

Wages and allowances	20,225,648	21,432,215
Bonus	1,053,185	1,015,279
Total	21,278,833	22,447,494

27.02 Factory Salary and Allowances: Tk.5,459,406

Details are as under

Particulars

Salary and allowances	5,214,667	5,177,750
Bonus	244,739	243,568
Total	5,459,406	5,421,318

FAMES & R

CHARTERED ACCOUNTANTS

	Amount in Taka	Amount in Taka
	30 June 2017	30 June 2016
27.03 Stores and Spares: Tk.11,395,202		
Details are as under		
Particulars		
Spare Parts	4,342,259	3,900,070
Packing Materials	5,011,368	5,831,279
Lubricants	289,306	292,369
Electrical Materials	1,166,884	931,826
Building Maintenance Materials	237,730	180,235
Other Maintenance Materials	134,655	152,469
Bobbin & Shuttle Expenses	-	283,100
Chemical Expenses for Cooling Tower and Softner Plant	213,000	-
Total	11,395,202	11,571,348
27.04 Other Factory Overhead: Tk. 35,270,167		
Details are as under		
Particulars		
Carriage inward	7,220	1,963
Electricity and Power	4,496,765	5,703,373
Gas Bill	10,336,638	9,195,029
Depreciation	14,204,408	13,340,300
Depreciation on re-valuation of Fixed Assets	1,501,184	1,697,436
Repairs and Maintenance of Machinery(out side parties)	230,474	227,126
Repairs and Maintenance of Electric Equipment	7,100	2,000
Repairs and Maintenance of Boundary Wall	57,502	38,980
Rent,Rate and Taxes - Factory	140,000	87,083
Insurance Premium	1,938,750	1,985,573
Printing and Stationery	102,837	80,865
Postage & Telephone	17,185	21,035
Gas Generator Operating Expenses	2,075,938	1,513,518
Canteen Subsidy	52,000	48,000
Damage of waste cotton	-	29,709
Raw Cotton Testing Fee	12,700	700
L/C Cancellation Charges	89,466	-
Total	35,270,167	33,972,690
28.00 Administrative Expenses: Tk.18,828,331		
Details are as under		
Particulars		
Salary and allowances	6,667,154	6,351,811
Bonus	576,584	579,666
Leave Pay	67,871	165,419
Directors Remuneration	1,200,000	1,200,000
Chairman's Honorarium	540,000	540,000
Board Meeting Fee	520,000	840,000
Audit Committee Meeting fee	270,000	250,000
Purchase Committee Meeting Fee	550,000	570,000
Repairs of Vehicals	131,370	244,640
Printing and Stationery	343,149	363,729
Uniform	8,000	8,000
Medical Expenses	15,395	28,658
Rent,Rates and Taxes	973,800	1,148,667
Insurance Premium	-	22,247
Travelling and Conveyances	164,290	134,343
Petrol for Car	706,848	748,055
Electricity and Power	104,561	102,553
Depreciation	333,223	391,052
Courier Bill	36,023	64,667
Internet Expenses	71,500	95,550
Telephone	154,722	146,203
Entertainment	141,177	133,856
Legal Fees and Expenses	1,782,848	2,046,037
Professional fee for Energy Audit	235,000	-
Inventory audit fee	50,000	50,000
Accounts audit fee	150,000	70,000
Audit Fee for Compliance Certification	30,000	30,000

FAMES & R

CHARTERED ACCOUNTANTS

	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
Annual Subscription	228,303	213,822
Newspaper and Magazine	2,576	3,564
Bank Charges	179,749	171,842
Bank Guarantee Commission	-	85,741
Miscellaneous Expenses	3,275	1,380
Advertisement Expenses	717,550	411,600
Annual Fee for CDBL	74,617	80,672
Water and Gas Supplies Expenses	97,200	97,200
Sanitation Expenses	8,067	5,060
Annual General Meeting expenses	108,010	250,856
Repairs and Main. of Machinery (outside Party)	15,390	-
Car Parking Expenses	30,000	30,000
Annual Religious Festivals Expenses	177,650	208,540
VAT Expenses	926,807	973,966
Service Charge of Head Office	226,800	226,800
Other Servicing (Office equipment)	51,502	35,430
Independence Day Celebrating Expenses	18,000	13,000
Victory Day Celebrating Expenses	10,000	10,000
Website Expenses	38,600	-
Dish Line Communication Exp.	12,400	13,500
Garage Rent	30,000	27,000
Training Expenses	9,800	-
Welfare Expenses	2,000	-
Compensation for Death	36,520	-
Total	18,828,331	19,185,126
29.00 Selling and Distribution Expenses: Tk 266,942		
Details are as under		
Particulars		
Salary and allowances	209,100	368,558
Bonus	17,000	54,026
Delivery & Distribution Expenses	30,138	271,473
Sales Promotion Expenses	10,704	40,607
Carriage Outward	-	9,500
Total	266,942	744,164
30.00 Provision for doubtful asset: TK. Nil		
Details as under		
Provision for debtors (Note-30.01)	-	498,379
Provision for stores in transit (Note 30.02)	-	3,529,091
Total	-	4,027,470
30.01 Provision for Debtors Tk. 498,379.		
This represents receivable from Tarunno check Febrices and Suhi Industrial Park Ltd. since fifteen years. Details described in note 7.01.Considering the legal proceeding as described in note 7.01 out of total outstanding balance Tk.498,379 has been provided as doubtful debts.		
30.02 Provision for store in transit Tk. 3,529,091.		
The amount Tk.35,29,091 represents payment made to import 60 M/ton South Brazilian Raw Cotton from U.S. Fibers International Ltd. UK. For this purpose a letter of credit bearing no 4006/408/11/2001 was opened in Agrani Bank Principal Branch on 21-08-2001. The entire quantity of raw material was lost in Singapore sea port.The company filed case against the supplier U.S. Fibers International Ltd. in the court of 5th Joint District Judge, Dhaka bearing money suit no. 20 of 2002. The company claimed against the supplier amounting to Tk. 1,01,48,575 due to huge financial lose on different accounts. The next hearing date has been fixed on 30-10-2017.Considering the circumstances provision for the entire amount of Tk. 35,29,091 has been made in the financial statements due to doubtful of recovery.		
	<u>Amount in Taka</u> <u>30 June 2017</u>	<u>Amount in Taka</u> <u>30 June 2016</u>
31.00 Interest Income:Tk.13,908,915		
Details as under		
Particulars		
Interest on STD A/C	964,627	925,733
Interest on FDR	12,944,288	12,573,447
Total	13,908,915	13,499,180

FAMES & R

CHARTERED ACCOUNTANTS

32.00 Other Income: Tk. 2,115,231

Details are as under

Sale of Tender Form

Sales of Scrap

Profit on sale of waste cotton (Note-32.01)

Other miscellaneous income

Total

-	4,650
725,840	-
354,501	256,333
1,034,890	-
2,115,231	260,983

32.01 Profit on sale of waste cotton

The above balance is made up as follows:

Particulars

Opening stock as on 1.07.2016

Add. Production during the year (Saleable)

Add. Production during the year (Non Saleable)

Less. Closing stock 30-6-2017

Available for sales

Sales

Less: Value Added Tax

Profit

2016-2017	
Qty (Kg.)	Amount (Tk.)
31,277	181,327
63,113	457,031
33,590	-
127,980	638,358
(42,985)	(313,150)
(33,590)	-
51,405	325,208
51,405	688,511
-	8,802
-	354,501

Amount in Taka 30 June 2017	Amount in Taka 30 June 2016
--------------------------------	--------------------------------

33.00 Provision for Income Tax: Tk. 7,644,358

Calculation are as under

Particulars

Operating Income:

Total Income

WPPF

Income after WPPF

Tax on operating income @ 15% (A)

Non-Operating Income:

Interest Income

Other Income

Total Non-Operating Income:

Tax on non operating income @ 25% (B)

Income from Investment in Shares (Dividend)

Tax on Dividend Income @ 20% (C)

Tax on depreciation of Revaluation (D)

Total Provision for Income Tax (A+B+C+D)

23,005,714	17,609,587
(1,918,089)	(1,553,321)
21,087,625	16,056,266
3,163,144	2,408,440
13,908,915	13,499,180
2,115,231	260,983
16,024,146	13,760,163
4,006,036	3,440,041
1,250,000	1,250,000
250,000	250,000
225,178	254,615
7,644,358	6,353,096

Tax has been provided applying the tax rates as per prevailing income tax law and rules.

34.00 Basic Earning Per Share (EPS) - Disclosure Under IAS 33 "Earning Per Share"

The computation of EPS is given below:

Particulars

Earning attributable to the Ordinary Shareholders

[Net Profit/(Loss) after tax]

Number of Ordinary Shares outstanding during the year

Basic EPS

32,003,317	25,644,972
18,428,554	18,428,554
1.74	1.39

35.00 Financial Instruments and Related Disclosures Under IAS 32 "Financial Instruments Disclosures and Presentation"

Set out below is a year-end balance of carrying amounts (book value) of all financial assets & liabilities (financial instruments):

Particulars	Interest Bearing		Non Interest Bearing Taka	Total Taka
	Maturity within One year	Maturity after One year		
Financial Assets				
Trade Debtors	-	-	2,718,845	2,718,845
Investment in FDR	249,560,365	-	-	249,560,365
Cash & Cash Equivalents	-	-	48,863,010	48,863,010
Total Financial Assets	249,560,365	-	51,581,855	301,142,220
Financial Liabilities				
Advance against Sales	-	-	346,292	346,292
Security and Other Deposits	-	-	1,019,822	1,019,822
Other Current Liabilities	-	-	94,087,881	94,087,881
Provision for Taxes	-	-	28,302,197	28,302,197
Worker's Profit Participation Fund	-	-	1,918,089	1,918,089
Bank Overdraft	18,772,080	-	-	18,772,080
Long Term Bank Loan	-	-	139,123,633	139,123,633
Total Financial Liabilities	18,772,080	-	264,797,914	283,569,994
Net Financial Assets/(Liabilities):	230,788,285	-	(213,216,059)	17,572,226

Carrying Amounts (Book Value)

The basis of carrying amounts have been stated in accounting policies (Note-2)

Fair Value

Management believe that the fair value of all financial assets and liabilities approximate their carrying value.

Market Value

The market value of all financial instruments are not available as these are not traded on organized markets in standardized form.

Interest Rate Risk Exposure

Company's borrowings are subject to market rate fluctuations which are reviewed with lenders on an ongoing basis.

Concentration on Credit Risk

The company's management believe that there was no significant concentration of credit risk in trade debtors.

Foreign Currency Risk

The company is subject to foreign currency fluctuations as the local currency (Taka) varies with US Dollars and other foreign currencies.

36.00 Payment/Perquisites to Directors & Managers

Break up of the remuneration are noted as below:

SI No.	Particulars	Managing Director (Tk.)	Directors (Tk.)	Managers (Tk.)
1	Basic Remuneration	1,014,000	-	1,825,694
2	House Rent	180,000	-	916,760
3	Bonus	-	-	305,324
4	Other Benefit	6,000	-	653,320
5	Board Meeting Fee	180,000	1,100,000	-
Total Payment during the year (Excluding other officers)		1,380,000	1,100,000	3,701,098

37.00 Payment of honorarium to the Chairman

The above balance is made up as follows:

SI No.	Particulars	30-06-2017 (Tk.)	30-06-2016 (Tk.)
1	Honorarium	540,000	540,000
2	Board Meeting fee	60,000	90,000
Total:		600,000	630,000

38.00 Plant Installed Capacity and Capacity Utilization

Figure in MT

Particulars	Capacity of Production		Achievement	
	2016-2017	2015-2016	2016-2017	2015-2016
Spinning (Ring Frame)	2443.88	2456.20	2052.74	2018.03
Rotor	96.62	96.62	33.68	41.73

39.00 Capital Expenditure Commitment

There was no capital expenditure commitment as on June 30, 2017

40.00 Contingent Liability and Contingent Assets

40.01 Both contingent liability as well as contingent assets are existing in relation to interest on unsettled Long Term Loan, Bank Overdraft and Special Fund Deposit with Agrani Bank Ltd., Ishurdi Branch, Pabna, as stated under Note No. 14 & 23 above.

Position of these liabilities/assets as per claims raised both by Agrani Bank Ltd. and by the company.

Particulars		Contingent Assets (Claimed by the Company)	Contingent Liabilities plus interest (Claimed by)
1	Claim lodged by Agrani Bank Ltd. for Long term loan Less Long term loan liability acknowledged by company Sub-total		289,847,501 (139,123,633) 150,723,868
2	Claim lodged by Agrani Bank Ltd. for Short term loan Less Short term loan liability acknowledged by company Sub-total		77,674,359 (18,772,080) 58,902,279
	Total Contingent Liability		209,626,147
3	Claim lodged by the Company for Special Fund Deposit with Agrani Bank Ltd., Ishurdi branch, Pabna. (22.01,1989 to 28.02..2014) Add Interest @ 10.50% (01.03.2014 to 30.06.2015) (01-07-2015 to 31-08-2015)	481,311,503 49,157,156 14,044,901	
	Total receivable upto 30.06.2016 Less Amount received by company	544,513,560 (81,125,002)	
	Total Contingent Assets/Liabilities	463,388,558	209,626,147

The claimed amount as mentioned above had been fixed as on 20 November 2013. However the claimed amount lodged by the bank as on balance sheet date may be enhanced by interest.

It is mentionable that there was another claim of the Company with Janata Insurance Company Ltd.for Tk.2,000,329 since 1998 which has been settled on receipt of payment as on 5-4-2017 and duly accounted for.

40.02 Tax returns for the financial years 2013-14 and 2014-15 have been submitted and as per tax law assessment suppose to be completed but the assessment order not yet received .As per previous practice the tax as demanded by the tax authority is to some extent higher than the tax provision. Based on such practice it may be assumed that there may remain some scope of contingent liability.

41.00 There was no bank guarantee issued by the company on behalf of their directors or the company itself except bank loan.

42.00 a) No expenses were incurred or paid in foreign currencies.
b) No other income was earned or received in foreign currencies except as stated above.

43.00 Commission, Brokerage or Discount against Sales

No commission, brokerage and discount was incurred or paid to the sales agent.

44.00 Post Balance Sheet Event

Subsequent to the Statement of Financial Position date, the Board of Directors recommended in its meeting held on 28/10/2017 for payment of 5% cash dividend and 10% bonus share for distribution at the end of the year 2017, which is subject to the approval of the shareholders in the ensuing 35th Annual General Meeting of the company.

45.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994 and DSE's requirement under Annexure 10 of Schedule A-Para-18 of The Dhaka Stock Exchange (Listing) Regulations, 2015

Compliances are shown in **Annexure-1 & 2** herewith this report.

These financial statements were approved by the Board of Directors on 28 October, 2017 and were signed on its behalf by:


Company Secretary & CFO


Managing Director & CEO


Director

Schedule of Fixed Assets as on 30 June, 2017														
Schedule-1		COST					DEPRECIATION							
SL No	Name of Assets	Cost as on 1/7/2016	W.D.V as on 1/7/2016	Rev. of Fixed Assets	Add. during the year	Adj. d.the year	Total Cost as on 30/06/17	Dep. up to 1/7/2016	Adjustment	Dep. to be calculated	Rate (%)	Dep.during the year	Accu.dep. up to 30/06/17	W.D.V as on 30/06/2017
1	Land	8,684,686	8,684,686	-	-	-	8,684,686	-	-	8,684,686			-	8,684,686
2	Land & Land Development	794,616	71,949	-	-	-	794,616	722,667	-	71,949	7	5,036	727,703	66,913
	Sub total - A	9,479,302	8,756,635	-	-	-	9,479,302	722,667	-	8,756,635		5,036	727,703	8,751,599
B	Building & Other Const.													
1	Factory building (1st class)	482,437	1,113	-	-	-	482,437	481,324	-	1,113	10	111	481,435	1,002
2	Factory building (2nd class)	1,014,386	1,496	-	-	-	1,014,386	1,012,890	-	1,496	10	150	1,013,040	1,346
3	Residential Building(Officer)	2,135,817	79,164	-	-	-	2,135,817	2,056,653	-	79,164	10	7,916	2,064,569	71,248
4	Residential Building(Worker)	1,054,347	36,964	-	-	-	1,054,347	1,017,383	-	36,964	10	3,696	1,021,079	33,268
5	Officer Buildings	712,703	26,313	-	-	-	712,703	686,390	-	26,313	10	2,631	689,021	23,682
6	Other Buildings	1,476,783	56,719	-	-	-	1,476,783	1,420,064	-	56,719	10	5,672	1,425,736	51,047
7	Water Installation	144,752	6,328	-	-	-	144,752	138,424	-	6,328	10	633	139,057	5,695
8	Electric Installation	298,311	6,762	-	-	-	298,311	291,549	-	6,762	10	676	292,225	6,086
9	Other Construction (1st class)	352,962	13,798	-	-	-	352,962	339,164	-	13,798	10	1,380	340,544	12,418
10	Other Construction(Temp.)	302,960	17,754	-	-	-	302,960	285,206	-	17,754	10	1,775	286,981	15,979
11	Ceiling and Partition (Fact. U-1)	267,050	23,022	-	-	-	267,050	244,028	-	23,022	10	2,302	246,330	20,720
12	Staff Quarter (2nd Class)	296,261	25,254	-	-	-	296,261	271,007	-	25,254	10	2,525	273,532	22,729
13	Central Godown	897,532	80,806	-	-	-	897,532	816,726	-	80,806	10	8,081	824,807	72,725
14	Building & Other Construction	27,251,239	11,920,986	-	-	-	27,251,239	15,330,253	-	11,920,986	5	596,049	15,926,302	11,324,937
15	Generator House	3,782,922	1,445,545	-	-	-	3,782,922	2,337,377	-	1,445,545	10	144,555	2,481,932	1,300,990
16	Pump Installation	672,206	210,772	-	-	-	672,206	461,434	-	210,772	10	21,077	482,511	189,695
17	Distribution Panel Board	1,700,568	444,414	-	-	-	1,700,568	1,256,154	-	444,414	10	44,441	1,300,595	399,973
18	Cable Installation	3,016,014	837,477	-	-	-	3,016,014	2,178,537	-	837,477	10	83,748	2,262,285	753,729
19	Electric Digital Meter Room	1,080,253	875,005	-	-	-	1,080,253	205,248	-	875,005	10	87,501	292,749	787,504
20	Staff Quarter	369,471	72,174	-	-	-	369,471	297,297	-	72,174	10	7,217	304,514	64,957
21	Electrical Installation	287,523	118,491	-	-	-	287,523	169,032	-	118,491	10	11,849	180,881	106,642
22	Electric Sub Station	5,371,588	1,000,904	-	-	-	5,371,588	4,370,684	-	1,000,904	10	100,090	4,470,774	900,814
23	Other Cons.(Ducting)	91,915	59,015	-	-	-	91,915	32,900	-	59,015	5	2,951	35,851	56,064
24	Ceiling and Partition (Fact.U-2)	1,907,838	399,369	-	-	-	1,907,838	1,508,469	-	399,369	10	39,937	1,548,406	359,432
25	Humidification Plant	10,222,371	2,212,613	-	-	-	10,222,371	8,009,758	-	2,212,613	10	221,261	8,231,019	1,991,352
26	Scale	436,371	92,903	-	-	-	436,371	343,468	-	92,903	10	9,290	352,758	83,613
27	Switch Board Room	221,010	165,992	-	-	-	221,010	55,418	-	165,992	10	16,592	71,977	149,033
28	H/O Interior Decoration	1,235,075	293,089	-	-	-	1,235,075	941,986	-	293,089	25	73,272	1,015,258	219,817
	Sub Total B	67,082,665	20,523,842	-	-	-	67,082,665	46,558,823	-	20,523,842		1,497,345	48,056,168	19,026,497
C	Plant & Machinery:													
1	Plant and Machinery	2,265,254	15,559	-	-	-	2,265,254	2,249,695	-	15,559	15	2,334	2,252,029	13,225
2	Evaluation Unit	400,000	94,921	-	-	-	400,000	305,079	-	94,921	25	23,730	328,809	71,191
3	Workshop Mach.Equipment	5,825	71	-	-	-	5,825	5,754	-	71	15	11	5,765	60
4	Power House Machinery	538,778	49,367	-	-	-	538,778	489,411	-	49,367	15	7,405	496,816	41,962
5	Fire Fighting Equipment	55,152	1,266	-	-	-	55,152	53,886	-	1,266	15	190	54,076	1,076
6	Office equipment	506,875	51,43	-	-	-	506,875	501,732	-	51,43	15	771	502,503	4,372
7	Transport equipment	1,630	29	-	-	-	1,630	1,601	-	29	15	-	1,601	29
8	Loose Tools	287,756	12,469	-	-	-	287,756	275,287	-	16,069	15	1,960	277,247	14,109
9	Laboratory Appliances	617,946	46,274	-	-	-	617,946	571,672	-	46,274	15	6,941	578,613	39,333
10	Plant & Machinery	234,549,024	46,190,755	-	-	-	234,549,024	188,358,269	-	46,190,755	15	6,928,613	195,286,882	39,262,142
11	Gas Generator	23,304,127	6,350,646	-	-	-	23,304,127	16,953,481	-	6,350,646	10	635,065	17,588,546	5,715,581
12	Gas Generator Overhauling	10,195,347	2,447,903	-	-	-	10,195,347	7,747,444	-	2,447,903	30	734,371	8,481,815	1,713,532
13	Cooling Tower	851,625	183,542	-	-	-	851,625	668,083	-	183,542	20	36,708	704,791	146,834
14	Air Compressor Machine	2,300,243	1,427,422	-	-	-	2,300,243	872,821	-	1,427,422	10	142,742	1,015,563	1,284,680
15	Grinding Machine	1,649,034	359,972	-	-	-	1,649,034	1,289,062	-	359,972	10	35,997	1,325,059	323,975

FAMES & R

CHARTERED ACCOUNTANTS

SL No	Name of Assets	Cost as on 1/7/2016	W.D.V as on 1/7/2016	Rev. of Fixed Assets	Add. during the year	Adj. d. the year	Total Cost as on 30/06/17	Dep. up to 1/7/2016	Adjustment	Dep. to be calculated	Rate (%)	Dep. during the year	Accu. dep. up to 30/06/17	W.D.V as on 30/06/2017
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
16	Boiler Installation	886,365	173,852	-	-	-	886,365	712,513	-	173,852	20	17,385	729,898	156,467
17	Laboratory Appliances	250,410	47,663	-	-	-	202,747	202,747	-	47,663	20	9,533	212,280	38,130
18	Testing Lab. Machine	1,572,488	580,838	-	-	-	1,572,488	991,650	-	580,838	10	58,084	1,049,734	522,754
19	Water Treatment Plant	1,000,000	249,876	-	-	-	1,000,000	750,124	-	249,876	10	24,988	775,112	224,888
20	Gas Pipe line with station	3,526,003	742,175	-	-	-	3,526,003	2,783,828	-	742,175	10	74,218	2,858,046	667,957
21	Fire Fighting Equipment	267,600	94,249	-	-	-	267,600	173,351	-	94,249	10	9,425	182,776	84,824
22	Other Machinery	334,603	103,898	-	-	-	334,603	230,705	-	103,898	10	10,390	241,095	93,508
Sub Total C		285,366,085	59,177,890	-	3,600	-	285,369,685	226,188,195	-	59,181,490	-	8,760,861	234,949,056	50,420,629
D	Motor Vehicles:													
1	Motor Car	2,399,493	550,998	-	-	-	2,399,493	1,848,495	-	550,998	20	110,200	1,958,695	440,798
2	Truck	1,400,000	28,727	-	209,000	-	1,609,000	1,371,273	-	237,727	20	9,228	1,380,501	228,499
Sub Total - D		3,799,493	579,725	-	209,000	-	4,008,493	3,219,768	-	788,725	-	119,428	3,339,196	669,297
E	Furniture & Fixtures:													
1	Furniture (Factory)	82,829	4,354	-	40,793	-	123,622	78,475	-	45,147	10	4,175	82,650	40,972
2	Furniture (Office)	1,102,849	354,767	-	-	-	1,102,849	748,082	-	354,767	10	35,477	783,559	319,290
3	School Furniture	9,509	504	-	-	-	9,509	9,005	-	504	10	50	9,055	454
4	Iron Safe	2,900	106	-	-	-	2,900	2,794	-	106	10	11	2,805	95
5	Air Conditioner	841,923	146,930	-	-	-	841,923	694,993	-	146,930	20	29,386	724,379	117,544
6	Office Equipment	129,106	78,829	-	-	-	129,106	50,277	-	78,829	10	7,883	58,160	70,946
7	Furniture (Residential)	130,917	12,072	-	-	-	130,917	118,845	-	12,072	20	2,414	121,259	9,658
Sub Total - E		2,300,033	597,562	-	40,793	-	2,340,826	1,702,471	-	638,355	-	79,396	1,781,867	558,950
F	Stundry Assets													
1	Books	38,784	17,676	-	-	-	38,784	21,108	-	17,676	20	3,535	24,643	14,141
2	Crockeries & Cutleries	105,745	10,767	-	-	-	105,745	94,978	-	10,767	20	2,153	97,131	8,614
3	Soft Furnishing	64,544	3,957	-	-	-	64,544	60,587	-	3,957	15	594	61,181	3,563
4	Arms and Ammunition	6,991	10	-	-	-	6,991	6,981	-	10	15	-	6,981	10
5	Radio, Transistor, T.V & Dish	228,218	16,930	-	-	-	228,218	211,288	-	16,930	20	3,386	214,674	13,544
6	Games & Sports Equipment	568,000	49,560	-	-	-	568,000	518,440	-	49,560	20	8,931	520,301	35,724
7	Intercom system	333,797	135,449	-	-	11,975	333,797	198,348	-	135,449	10	13,545	211,893	121,904
8	Other Sundry Assets	6,486	3	-	-	-	6,486	6,483	-	3	20	-	6,483	3
9	Bi-Cycle	1,539,810	253,260	-	-	-	1,539,810	1,286,530	-	253,260	30	75,978	1,362,528	177,282
10	Computer	92,000	5,955	-	-	-	92,000	86,045	-	5,955	20	1,191	87,236	4,764
11	Fax Machine	2,108	3	-	-	-	2,108	2,105	-	3	20	-	2,105	3
12	Sign Board	51,690	519	-	-	-	51,690	51,171	-	519	20	104	51,275	415
13	Refrigerator	11,020	442	-	-	-	11,020	10,578	-	442	20	88	10,666	354
14	Water Tank	23,430	8,162	-	62,900	-	86,330	15,268	-	71,062	20	2,680	17,948	68,382
15	Telephone Installation	82,590	20,904	-	-	-	82,590	61,686	-	20,904	25	5,226	66,912	15,678
16	C.C. Camera	6,750	3,639	-	-	-	6,750	3,111	-	3,639	25	910	4,021	2,729
17	Router	384,045	89,758	-	12,990	-	397,035	294,287	-	102,748	20	18,168	312,455	84,580
18	Mobile Set	6,958	223	-	-	-	6,958	6,735	-	223	20	45	6,780	178
19	Makie	1,345,735	1,150,261	-	-	-	2,255,679	195,474	-	2,060,205	40	586,121	781,595	1,474,084
20	Carding Machine	355,457	284,366	-	1,216,495	-	1,571,952	71,091	-	1,500,861	40	139,924	211,015	1,360,937
21	Drawing Frame Machine	8,770,261	7,772,168	-	1,684,271	-	10,454,532	998,093	-	9,456,439	35	3,064,131	4,062,224	6,392,308
22	Sario Auto Cone Machine	362,918	350,821	-	-	-	362,918	12,097	-	350,821	40	140,328	152,425	210,493
23	Gas Generator	-	-	-	-	-	255,816	-	-	255,816	40	8,527	8,527	247,289
24	Simplex Machine	-	-	-	-	-	18,522,850	4,217,571	-	14,312,349	40	4,075,565	8,286,066	10,236,784
Sub Total - F		14,392,409	10,174,838	-	4,142,416	11,975	386,803,821	282,609,495	7,070	104,201,396	-	14,537,631	297,140,056	89,663,765
Total		382,419,987	99,810,492	-	4,395,809	11,975	386,803,821	282,609,495	7,070	104,201,396	-	16,038,815	297,140,056	104,057,958
Rev. Reserve of Fixed asset		-	-	15,895,377	4,395,809	11,975	386,803,821	282,609,495	7,070	104,201,396	-	16,038,815	297,140,056	104,057,958
Total		-	-	15,895,377	4,395,809	11,975	386,803,821	282,609,495	7,070	104,201,396	-	16,038,815	297,140,056	104,057,958

Allocation of Depreciation	
Factory Overhead:	
Dep. of Fixed Assets	14,204,408
Dep. on Rev. Of Fixed Assets	1,501,184
Administrative	333,223
Total	16,038,815

ALHAJ TEXTILE MILLS LTD.

Ishurdi - Pabna

Depreciation Schedule of Revaluation of Fixed Asset

For the year ended 30 June, 2017

FAMES & R
 CHARTERED ACCOUNTANTS

Schedule-2

		COST			Depreciation					
SL No	Particulars	Revaluation of Fixed Assets	W.D.V. as on 1/7/2016	Total Cost as on 1/7/2016	Dep. Up to 1/7/2016	Dep. To be Calculated	Rate of Dep.(%)	Dep.during the year	Accum.Dep. 30/06/2017	W.D.V 30/06/2017
1	2	3	4	5	6	7	8	9	10	11
1	Land	1,554,675	1,554,675	1,554,675	-	1,554,675	-	-	-	1,554,675
2	Land & Land Development	8,028,325	4,830,650	8,028,325	3,197,675	4,830,650	7	338,146	3,535,821	4,492,504
	Sub total - A	9,583,000	6,385,325	9,583,000	3,197,675	6,385,325		338,146	3,535,821	6,047,179
1	Factory building (1st class)	579,852	246,526	579,852	333,326	246,526	10	24,653	357,979	221,873
2	Factory building (2nd class)	779,355	331,345	779,355	448,010	331,345	10	33,135	481,145	298,210
3	Residential Building(Officers)	3,705,574	1,772,365	3,705,574	1,933,209	1,772,365	10	177,237	2,110,446	1,595,128
4	Residential Building(Workers)	1,730,289	827,591	1,730,289	902,698	827,591	10	82,759	985,457	744,832
5	Officers Building	1,231,725	589,130	1,231,725	642,595	589,130	10	58,913	701,508	530,217
6	Other Buildings	2,654,889	1,128,733	2,654,889	1,526,156	1,128,733	10	112,873	1,639,029	1,015,860
7	Water Installation	81,511	38,987	81,511	42,524	38,987	10	3,899	46,423	35,088
8	Electric Installation	316,492	151,376	316,492	165,116	151,376	10	15,138	180,254	136,238
9	Other Construction(1st class)	429,117	182,440	429,117	246,677	182,440	10	18,244	264,921	164,196
10	Other Construction(Tem)	2,196	934	2,196	1,262	934	10	93	1,355	841
	Sub Total - B	11,511,000	5,269,427	11,511,000	6,241,573	5,269,427		526,944	6,768,517	4,742,483
1	Plant and Machinery	3,811,231	1,149,923	3,811,231	2,661,308	1,149,923	15	172,488	2,833,796	977,435
2	Workshop Mach.Equipment	343,159	109,629	343,159	233,530	109,629	15	16,444	249,974	93,185
3	Power House Machinery	4,697,905	1,500,830	4,697,905	3,197,075	1,500,830	15	225,125	3,422,200	1,275,705
4	Fire Fighting Equipment	127,507	43,280	127,507	84,227	43,280	15	6,492	90,719	36,788
5	Medical & Office equipment	3,908,372	1,179,232	3,908,372	2,729,140	1,179,232	15	176,885	2,906,025	1,002,347
6	Transport equipment	8,367	2,673	8,367	5,694	2,673	15	401	6,095	2,272
7	Loose Tools	958,061	255,058	958,061	703,003	255,058	15	38,259	741,262	216,799
	Sub Total - C	13,854,602	4,240,625	13,854,602	9,613,977	4,240,625		636,094	10,250,071	3,604,531
	Total (A+B+C)	34,948,602	15,895,377	34,948,602	19,053,225	15,895,377		1,501,184	20,554,409	14,394,193

ANNEXURE-1

Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:

- A.** Disclosure as per requirement of Schedule XI, Part II, Para-3, Note 4 (i) and (ii)
Employees position of the company as at 30 June, 2017:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Aggregate remuneration for the year Tk. 36,000/- and above.	34	19	302	355
Aggregate remuneration for the year below Tk. 36,000/-	2	-	32	34
Total	36	19	334	389

Disclosure as per requirement of Schedule XI, Part II, Para 3:

Para		Compliance status of disclosure of Schedule XI, Part II, Para 3
3(i)(a)	The turnover	Complied -Disclosed in Note No- 26
3 (i)(b) t	Commission paid to the selling agent	Not Applicable
	Brokerage and discount on sales, other than the usual trade discount.	Not Applicable
3(i)(c)		
3(i)(d)(i)	The value of the raw materials consumed, giving item wise breakup as possible.	Complied -Disclosed in Note No- 5.01
	The opening and closing stocks of goods produced.	Complied - Disclosed in Note No- 5.03
3(i)(d)(ii)		
3(i)(e)	In the case of trading companies, the purchase made and the opening and closing stocks.	Not applicable
3(i)(f)	In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied.	Not Applicable
3(i)(g)	Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading.	Complied -Disclosed in Note No- 5.01
3(i)(h)	In the case of other companies, the gross income derived under different heads.	Not Applicable
3(i)(i)	Work-in-progress, which have been completed at the commencement and at the end of the accounting period.	Complied- Disclosed in Note No- 5.02
3(i)(j)	Provision for depreciation, renewals or diminution in value of fixed assets.	Complied -Disclosed in Schedule No- 1-2
3(i)(k)	Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager.	Not Applicable
3(i)(l)	Charge of income tax and other taxation on profits.	Complied -Disclosed in Note No- 33
3(i)(m)	Revised for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i)	Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii)	Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i)	Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii)	Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p)	Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Complied -Disclosed in Note From 27.01 to 27.04, 28, 29 and in Income Statement

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:**Payment/Perquisites to Directors & Managers**

Complied and Disclosed in Schedule 36 and 37.

FAMES & R

CHARTERED ACCOUNTANTS

C. Disclosure as per requirement of Schedule XI, Part II, Para 7:

Details of production capacity utilization:

2016-2017

Particulars	License Capacity (In MT)	Installed Capacity (In MT)	Actual Production (In MT)	Capacity Utilization
Annual production capacity in MT (Average 32/1 count)	2,282.28	2,443.88	2,052.74	84.00%
Spinning (R/Frame)				
Rotor	258.19	96.62	33.68	34.86%

2015-2016

Particulars	License Capacity (In MT)	Installed Capacity (In MT)	Actual Production (In MT)	Capacity Utilization
Annual production capacity in MT (Average 32/1 count)	2,282.28	2,456.20	2,018.03	82.16%
Spinning (R/Frame)				
Rotor	258.19	96.62	41.73	32.19%

D. Disclosure as per requirement of Schedule XI, Part II, Para 8 (C) :

Raw materials, spare parts, packing materials and capital machinery:

Items	Total Purchase (BDT)	Consumption (BDT)	% of consumption of total
Raw materials	195,001,272	198,883,883	101.99%
Spare parts	323,596	6,383,834	100%
Packing materials	5,285,703	5,011,368	94.81%
Total	200,610,571	210,279,085	

Value of export:

Particulars	In foreign currencies (US\$)	In BDT	
Export	NIL	NIL	Not applicable as the Company has not exported any commodities.
Total		-	

i) The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2016 to 30 June, 2017 on account of royalty, know-how, professional fees, consultancy fees and interest;

ii) The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;

iii) The Company has not remitted any foreign currencies on account of dividend.

Annexure-2

Disclosure as per DSE's requirement of Annexure-10 of Schedule-A, Para-18

Ratio Analysis						
		2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
A)	<u>Liquidity/Solvency Ratios:</u>					
1)	Current ratio	3.76:1	2.41:1	2.71:1	2.81:1	2.90:1
2)	Quick ratio	1.30:1	1.45:1	1.44:1	2.38:1	2.44:1
3)	Times Interest Earned Ratio	NA	NA	NA	NA	NA
4)	Debt to Equity Ratio	1.27:1	1.57:1	1.38:1	1.29:1	1.21:1
5)	Bad debt Ratio	NA	NA	NA	NA	NA
B)	<u>Operating Ratios:</u>					
1)	Accounts receivable Turnover Ratio	NA	NA	NA	NA	NA
2)	Inventory Turnover Ratio	2.91	2.33	1.90	3.29	3.85
3)	Asset Turn over Ratio	0.88	0.59	0.53	0.99	0.74
C)	<u>Profitability Ratios:</u>					
1)	Gross Margin Ratio	16.17%	13.17%	12.63%	11.18%	14.35%
2)	Operating Income Ratio	11.54%	6.76%	5.82%	5.82%	7.84%
3)	Net Income Ratio	6.72%	7.40%	7.79%	6.90%	10.91%
4)	Return on Assets Ratio	6%	4%	4%	5%	5.78%
5)	Return on Equity Ratio	13.43%	11.31%	9.79%	11.31%	12.78%
6)	Net Operating cash flow to Net Profit Ratio	164.41%	574.48%	(138.31)%	398.94%	45.44%
7)	Earning per Share	2.22	1.68	1.36 Restated 1.15	1.53	1.74
D)	<u>Stockholder Ratios:</u>					
1)	Price/Earnings (P/E) Ratio	27.43	88.75	69.78	55.42	65.18
2)	Dividend yield Ratio	-	-	0.53%	0.59%	-
3)	Dividend Payout Ratio	-	-	37%	28.74%	-

আলহাজ টেক্সটাইল মিলস লিমিটেড

৬৬, দিলকুশা বাণিজ্যিক এলাকা (৫ম তলা)

ঢাকা-১০০০।

প্রস্তুতি ফরম

আমি/আমরা -----

বিও এ্যাকাউন্ট নং -----

ঠিকানা -----

আলহাজ টেক্সটাইল মিলস লিমিটেড এর শেয়ার হোল্ডার হিসাবে জনাব/বেগম-----

ঠিকানা : -----কে

আমার/আমাদের প্রতিনিধি হিসাবে আগামী ২১শে ডিসেম্বর রোজ বৃহস্পতিবার '২০১৭ইং সকাল ১০.৩০ ঘটিকায় "আর্মি গলফ ক্লাব" ঢাকা ক্যান্টনমেন্ট, এয়ারপোর্ট রোড, ঢাকা-তে অনুষ্ঠিতব্য কোম্পানীর ৩৫তম বার্ষিক সাধারণ সভায় অথবা এর মূলতবী সভায় আমার/আমাদের পক্ষে উপস্থিত থাকার এবং ভোট প্রদান করার জন্য নিযুক্ত করলাম।

সাক্ষ্য হিসাবে অদ্য -----২০১৭ইং তারিখে আমি/আমরা এই দলিলে সজ্ঞানে স্বাক্ষর করলাম।

শেয়ার হোল্ডারের স্বাক্ষর -----

ফোলিও/বিও নং -----

শেয়ার সংখ্যা -----

তারিখ -----

প্রতিনিধির স্বাক্ষর

রেভিনিউ
স্ট্যাম্প
টাকা ২০.০০

স্বাক্ষীর স্বাক্ষর

(কোম্পানীতে সংরক্ষিত স্বাক্ষরের সহিত শেয়ারহোল্ডারদের স্বাক্ষর অবশ্যই মিলতে হবে)

বিঃ দ্রঃ

ক) প্রস্তুতি ফরম যথাযথভাবে পূরণ/স্বাক্ষর পূর্বক সভার নির্ধারিত সময়ের কমপক্ষে ৪৮ ঘন্টা পূর্বে কোম্পানীর রেজিষ্টার্ড অফিসে অবশ্যই জমা দিতে হইবে।

উপস্থিতি পত্র

আমি এতদ্বারা ২১শে ডিসেম্বর, ২০১৭ইং রোজ বৃহস্পতিবার সকাল ১০.৩০ ঘটিকায় "আর্মি গলফ ক্লাব" ঢাকা ক্যান্টনমেন্ট, এয়ারপোর্ট রোড, ঢাকা-তে অনুষ্ঠিতব্য আলহাজ টেক্সটাইল মিলস লিমিটেড-এর ৩৫ তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ার হোল্ডার/প্রতিনিধির নাম -----

শেয়ার হোল্ডারের ফোলিও/বিও নং-----আলহাজ টেক্সটাইল

মিলস লিঃ এর -----টি সাধারণ শেয়ারের অধিকারী।

শেয়ার হোল্ডার/প্রতিনিধির উপস্থিতির স্বাক্ষর

A Partial View of the mills *(Alhaj Textile Mills Ltd.)*



ALHAJ TEXTILE MILLS LIMITED

Head Office: 66 Dilkusha C/A, 4th Floor, Dhaka-1000, Bangladesh.
E-mail : info@alhajtextilemills.com, Website: www.alhajtextilemills.com

