

# ANNUAL REPORT 2020-2021

বার্ষিক প্রতিবেদন  
২০২০-২০২১



Sonali Aansh Industries Limited  
সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড

**41** years  
in jute yarn & twine manufacturing business

**JUTE YARN**



**Sonali Aansh Industries Limited**

Head Office

Lal Bhaban (1st Floor), 18 Rajuk Avenue, Dhaka-1000, Bangladesh  
Phone : +880-9678399000, +880-2-9556251, 9563322, Fax : +880-2-9562076  
E-mail : [info@sonaliaansh.com](mailto:info@sonaliaansh.com), Web : [www.sonaliaansh.com](http://www.sonaliaansh.com)



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Financial Statement Web Address :

[http://sonaliaansh.net/financialstatement/Sonalia\\_Aansh\\_Industries\\_Financial\\_Statement\\_Site/Financial\\_Statements/2017-2018.html](http://sonaliaansh.net/financialstatement/Sonalia_Aansh_Industries_Financial_Statement_Site/Financial_Statements/2017-2018.html)

Sonalia Aansh- 03





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**ANNUAL REPORT 2020-2021**



**Sonali Aansh Industries Limited**



## **TRANSMITTAL LETTER**

To

**All Shareholders,**

Bangladesh Securities and Exchange Commission (BSEC)

Dhaka Stock Exchange Limited (DSE)

Chittagong Stock Exchange Limited (CSE)

Central Depository Bangladesh Limited (CDBL)

**Subject: Annual Report for the year ended June 30, 2021.**

Dear Sir(s),

Enclosed please find a copy of the Annual Report together with the Audited Financial Statements including Balance Sheet as at June 30, 2021 and Statement of Comprehensive Income, Statement of Cash Flows, Changes of Shareholders equity for the year ended June 30, 2021 along with notes thereon of **Sonali Aansh Industries Limited** for kind information and record.

Sincerely yours

**(Maqsood Ahmed)**

Company Secretary







## Sonali Aansh Industries Limited

### কোম্পানী প্রোফাইল

কোম্পানী নিবন্ধন তারিখ	: ২৯ শে জুলাই, ১৯৮১ খ্রিঃ
সার্টিফিকেট অব কমেন্সমেন্ট অব বিজনেস, ইস্যু তারিখ	: ২৯ শে জুলাই, ১৯৮১ খ্রিঃ
অনুমোদিত মূলধন	: টাকা ১০,০০,০০,০০০.০০
পরিশোধিত মূলধন	: টাকা ২,৭১,২০,০০০.০০
ঢাকা স্টক এক্সচেঞ্জ এর সদস্য পদের নিবন্ধন তারিখ	: মে, ১৯৮৫ খ্রিঃ
সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিঃ (CDBL) এর সহিত নিবন্ধন তারিখ	: ২২ শে জুন, ২০১০ খ্রিঃ
ক্রেডিট রেটিং (Credit Rating) ২০১৯ খ্রিঃ	: Long Term A+ (Single A Plus)

### নিবন্ধিত কার্যালয়

লাল ভবন (২য় তলা), ১৮, রাজউক এ্যাভিনিউ, ঢাকা-১০০০।  
ফোন নং+৮৮০-৯৬৭৮৩৯৯০০০, ৯৫৫৬২৫১, ৯৫৫৬২৫২  
Fax : 880-2-9562076 , E-mail : info@sonaliaansh.com  
Web : www. sonaliaansh.com

### মিল/কারখানা সমূহ

শহীদনগর, দাউদকান্দি, কুমিল্লা।  
ফোন নং-০১৭১৩৩৯৯১০০

### নিরীক্ষক (Statutory)

ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্ট্যান্টস, ৩১, বনানী বা/এ, রোড নং-১৭, ঢাকা-১২১৩।  
ফোন নং-০২ ৯৮২১০৫৭, ০২ ৯৮২১০৫৮, ফ্যাক্স : ৮৮-০২-৯৩৩২৯৩৬।  
E-mail : smcbd@citech.net, Web : www.mabsj.com

### Corporate Governance Compliance

আহসান কামাল সাদেক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস  
ঢাকা ট্রেড সেন্টার (৬ষ্ঠ তলা), ৯৯, কাজী নজরুল ইসলাম এভিনিউ, কাওরান বাজার  
ঢাকা-১২১৫, বাংলাদেশ। ফোন নং-০২ ৮১৮৯১৮৯, ফ্যাক্স : ৮৮-০২-৯৫৬৩৮৩৭।  
E-mail : fokrulbd@gmail.com

### ব্যাংকার

সোনালী ব্যাংক লিমিটেড, বৈদেশিক বাণিজ্য কর্পোরেট শাখা, মালিক চেম্বারস  
১১/২, টয়েনবি সার্কুলার রোড, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০।





**THE PATTERN OF SHAREHOLDING ALONG WITH NAME WISE DETAILS**

- a) Parent/Subsidiary/Associated Company and other related : Nil  
 b) Shares held by Directors and their Spouses as on 30 June 2021:

SL.No.	Name of the Director's	No. of Shares	Name of the Spouse	No. of Shares
01.	Mrs. Shamsun Nahar	1,71,056	W/o, Late Md. Nurul Islam Patwari	Nil
02.	Mohammed Mahbubur Rahman Patwari	3,46,128	Mrs. Shahina Akter Patwari	Nil
03.	Jafar Ahmed Patwari	4,77,428	Mrs. Moneesha Ahmed Patwari	9,000
04.	Mrs. Mohsina Patwari	1,70,064	W/o, Late Abu Bakar	Nil
05.	Mrs. Nabihah Patwari	1,85,064	W/o, Md. Sarwar Alam	Nil

- c) Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit & Compliance as on 30 June 2021:

SL. No.	Name	Status	No. of Shares	Name of the Spouse	No. of Shares
01.	Mohammed Mohidul Islam Mahmud	Independent Director	Nil	Mrs. Fatema Haque	Nil
02.	Maqsood Ahmed	Company Secretary	Nil	Mrs. Fatema Maqsood	Nil
03.	Md. Ahsan Habib	Chief Financial Officer	Nil	Mrs. Rokshana Akther Khanam	Nil
04.	S.M. Rafiqul Islam	Head of Internal Audit	Nil	Mrs. Monira Islam	Nil

- d) Shares hold by top five salaried employees other than the Directors, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit and Company's Secretary as on 30 June, 2021.

Sl. No.	Name	Status	No. of Shares
1.	Mr. Md. Ayub Ali Talukder	General Manager (Marketing)	Nil
2.	Mr. Md. Shamim Hossan	Manager (Diversified)	Nil
3.	Mr. Md. Abul Kalam Azad	Manager (Purchase)	Nil
4.	Mr. S. M. Kamruzzaman	Technical Manager (Diversified, M.O)	Nil
5.	Mr. Md. Mizanur Rahman Sikder	Manager (Diversified, M.O)	Nil

- e) Shareholders holding ten percent (10%) or more voting interest in the Company:

Sl. No.	Name	Status	Percentage of shares hold
1.	Mr. Mohammed Mahbubur Rahman Patwari	Managing Director & C.E.O	12.76%
2.	Mr. Jafar Ahmed Patwari	Director	17.60%





## SHAREHOLDING STRUCTURE

নিম্নে কোম্পানীর উদ্যোক্তা/পরিচালকদের শেয়ার সংখ্যার বিবরণ ৩০শে জুন, ২০২১ইং পর্যন্ত উপস্থাপন করা হল :

Sl. No.	Name of the Directors/Sponsors	Status: Sponsor/ Director	Total no. of shares held by the Director/ Sponsor	% of total no. of paid-up Capital
01)	Mrs. Shamsun Nahar	Sponsor (Chairman)	1,71,056	6.31%
02)	Mr. Mohammed Mahbubur Rahman Patwari	Director (Managing Director & CEO)	3,46,128	12.76%
03)	Mr. Jafar Ahmed Patwari	Director	4,77,428	17.60%
04)	Mrs. Mohsina Patwari	Director	1,70,064	6.27%
05)	Mrs. Nabiha Patwari	Director	1,85,064	6.82%
06)	Mr. Mohammad Shamsul Huda Patwari	Sponsor Shareholder	0	0%
07)	Mr. Mohammad Faizullah	Sponsor Shareholder	3,000	0.11%
08)	Mr. Mohammad Abul Basher Patwari	Sponsor Shareholder	24,600	0.91%
09)	Mr. Mohammed Mohidul Islam Mahmud	Independent Director	NIL	NIL
10)	Mr. Md. Ehsan Ali	Independent Director	NIL	NIL
<b>Sub Total</b>			<b>13,77,340</b>	<b>50.78%</b>
11)	Sonali Aansh Trading (Pvt.) Ltd.	Placement Shareholder	1,52,640	5.63%
<b>Grand Total</b>			<b>15,29,980</b>	<b>56.41%</b>





## CODE OF CONDUCT

The Code of Conduct for the Chairperson, other Board members and Chief Executive Officer / Managing Director (hereinafter referred to as "the Code") has been framed and adopted by Sonali Aansh Industries Limited (hereinafter referred to as "the Company") on November 14, 2018. The subject Code complies with the requirements of the Bangladesh Securities and Exchange Commission (Corporate Governance Code, 2018).

The Code is intended to provide guidance to the members of the Board to manage the affairs of the company in an ethical manner. The purpose of this code is to recognize and emphasis upon the ethical behavior and to develop a culture of honesty and accountability.

The Code of Conduct attempts to set forth the guiding principles on which the Company and its Board shall operate and conduct themselves with multitudinous stakeholders, government and regulatory bodies, media and anyone else with whom it is connected.

### **Purpose of this Code:**

The purpose of this code is to set out standards of conduct for Directors and take all reasonable steps to ensure that.

- I. The Board provides the independent governance oversight and accountability needed to enable SAIL to fulfill its strategy, mission and mandate; and
- II. SAIL stakeholders namely, without limitation and in no particular order; the public, municipalities, taxpayers and the government have confidence and trust in the integrity, professionalism and impartiality of the decisions made by the board.

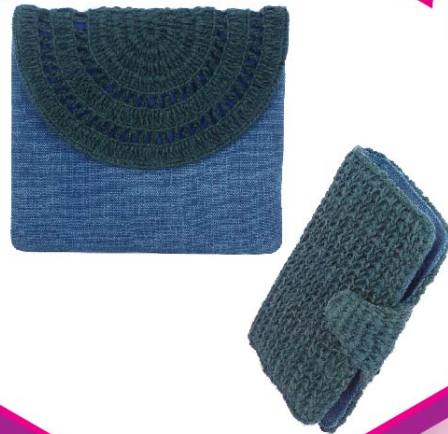
The Nomination and Remuneration Committee shall oversee compliance with this code and Board of Directors shall disclose interests, provide advisory guidance, and investigate potential breaches. This code is neither all-inclusive nor exhaustive.

### **Principles of the Code:**

- Independency of Directors
- Prudent conduct and Behavior
- Confidentiality of Information and Disclosure of information
- Conflicts of Interest
- Compliance with Laws, Rules and Regulations and Ethical Conduct
- Insider Trading
- Relationship with environment, employees, customers and suppliers

**Code of Conduct of Sonali Aansh Industries Limited published in the Annual Report in brief. If detailed please visit our website.**







## BOARD OF DIRECTORS AND IT'S COMMITTEE

### পরিচালনা পর্ষদ (Board of Directors)

জনাবা শামছুন নাহার	- চেয়ারম্যান
জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী	- ব্যবস্থাপনা পরিচালক ও সিইও
জনাবা মহসিনা পাটোয়ারী	- পরিচালক
জনাব জাফর আহমেদ পাটোয়ারী	- পরিচালক
জনাবা নাবিহা পাটোয়ারী	- পরিচালক
জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	- স্বতন্ত্র পরিচালক
জনাব মোঃ এহসান আলী	- স্বতন্ত্র পরিচালক

### অডিট কমিটি

জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	- স্বতন্ত্র পরিচালক ও চেয়ারম্যান, অডিট কমিটি
জনাব জাফর আহমেদ পাটোয়ারী	- পরিচালক, সদস্য, অডিট কমিটি
জনাবা নাবিহা পাটোয়ারী	- পরিচালক, সদস্য, অডিট কমিটি

### Nomination and Remuneration Committee (NRC)

জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	- স্বতন্ত্র পরিচালক ও চেয়ারম্যান, এনআরসি কমিটি
জনাব জাফর আহমেদ পাটোয়ারী	- পরিচালক, সদস্য, এনআরসি কমিটি
জনাবা মহসিনা পাটোয়ারী	- পরিচালক, সদস্য, এনআরসি কমিটি





BOARD OF DIRECTOR'S MEETING ROOM



BOARD OF DIRECTORS

Annexure-“F”

[Ref: CG 1(5) (xxiv) (a) & (b)]



**Shamsun Nahar**  
Chairman

**Mrs. Shamsun Nahar**, Wife of Late Md. Nurul Islam Patwari, Ex. Hon’ble Managing Director & C.E.O of Sonali Aansh Industries Limited. She has got business experience in this trade about 34 years.

Mrs. Shamsun Nahar is the Chairman of the Sonali Aansh Industries Limited, Veloxo Trading Limited, Blue Marine Energy Limited and The Bag & Bag Company Limited and also the Director of Sonali Aansh Trading (Pvt.) Limited, NIP Chemicals & Pharmaceuticals Limited, Blue Marine Resorts (Pvt.) Limited.



**Mohammed Mahbubur Rahman Patwari**  
Managing Director & C.E.O

**Mr. Mohammed Mahbubur Rahman Patwari**, son of Late Md. Nurul Islam Patwari, Ex. Hon’ble Managing Director & C.E.O of Sonali Aansh Industries Limited. He has got business experience in this trade about 34 years.

Mr. Mohammed Mahbubur Rahman Patwari is the Managing Director & C.E.O of the Sonali Aansh Industries Limited, NIP Chemicals & Pharmaceuticals Limited, Veloxo Trading Limited, Blue Marine Energy Limited, The Bag & Bag Company Limited, Marine Fish Processing Limited and also the Director of Alijan Jute Mills Limited, Blue Marine Resorts (Pvt.) Limited, Sonali Aansh Trading (Pvt.) Limited.

He is also Chairman of Bangladesh Jute Mills Association & Director of Peoples Insurance Company Limited, Federation of Bangladesh Chambers of Commerce & Industries (FBCCI). He is the member of Executive Committee of Bangladesh Jute Spinners Association.



**Jafar Ahmed Patwari**  
Director

**Mr. Jafar Ahmed Patwari**, son of Late Md. Nurul Islam Patwari, Ex. Hon’ble Managing Director & C.E.O of Sonali Aansh Industries Limited. He has got business experience in this trade about 39 years.

Mr. Jafar Ahmed Patwari is the Managing Director of Sonali Aansh Trading (Pvt.) Limited, Alijan Jute Mills Limited, Blue Marine Resorts (Pvt.) Limited, Deputy Managing Director of the Veloxo Trading Limited, The Bag & Bag Company Limited, Blue Marine Energy Limited and also the Director of Sonali Aansh Industries Limited, Marine Fish Processing Limited, NIP Chemicals & Pharmaceuticals Limited, & Chairman of Peoples Insurance Company Limited, Dhaka.



**Mohsina Patwari**  
Director

**Mrs. Mohsina Patwari**, Daughter of Late Md. Nurul Islam Patwari, Ex. Hon'ble Managing Director & C.E.O of Sonali Aansh Industries Limited. She has got business experience in this trade about 32 years.

Mrs. Mohsina Patwari is the Director of the Sonali Aansh Industries Limited, Alijan Jute Mills Limited, NIP Chemicals & Pharmaceuticals Limited, Veloxo Trading Limited, Blue Marine Energy Limited, The Bag & Bag Company Limited, Blue Marine Resorts (Pvt.) Limited.



**Nabiha Patwari**  
Director

**Mrs. Nabiha Patwari**, Daughter of Late Md. Nurul Islam Patwari, Ex. Hon'ble Managing Director & C.E.O of Sonali Aansh Industries Limited. She has got business experience in this trade about 24 years.

Mrs. Nabiha Patwari is the Director of the Sonali Aansh Industries Limited, Alijan Jute Mills Limited, NIP Chemicals & Pharmaceuticals Limited, Veloxo Trading Limited, Blue Marine Energy Limited, The Bag & Bag Company Limited, Blue Marine Resorts (Pvt.) Limited.



**Mohammed Mohidul Islam Mahmud**  
Independent Director

**Mr. Mohammed Mohidul Islam Mahmud**, son of Md. Tazul Islam, ACCA (Association for Chartered Certified Accountants) Affiliate London College of Accountancy, London, U.K.

Presently he is working with Monarch Group, Dhaka, Bangladesh as Chief Executive Officer.



**Md. Ehsan Ali**  
Independent Director

**Mr. Md. Ehsan Ali** son of Late Md. Korban Ali, CACC (Chartered Accountancy Course Completed) KPMG, Rahman Rahman Huq.

Presently he is working with Labaid Group, Dhanmondi, Dhaka, Bangladesh as General Manager, Internal Audit.



**HOLDING THE DIRECTORSHIP OF ANOTHER COMPANY**

**Annexure-“G”**  
[Ref : CG 1(5) (xxiv) (c)]

**Compliance other than Sonali Aansh Industries Limited in which Sonali Aansh Industries Limited Directors hold Directorship and Committee Membership**

Sl No.	Name of Directors	Directorship	Member of the Board Committee
01.	Mrs. Shamsun Nahar	Sonali Aansh Trading (Pvt.) Ltd. Veloxo Trading Limited Blue Marine Energy Limited The Bag & Bag Company Ltd. NIP Chemicals & Pharmaceuticals Ltd. Blue Marine Resorts (Pvt.) Ltd.	Board of Directors
02.	Mr. Mohammed Mahbubur Rahman Patwari	Alijan Jute Mills Ltd. Sonali Aansh Trading (Pvt.) Ltd. NIP Chemicals & Pharmaceuticals Ltd. Veloxo Trading Limited Blue Marine Energy Ltd. The Bag & Bag Company Ltd. Marine Fish Processing Ltd. Blue Marine Resorts (Pvt.) Ltd. Peoples Insurance Company Ltd.	Board of Directors
03.	Mr. Jafar Ahmed Patwari	Alijan Jute Mills Ltd. Sonali Aansh Trading (Pvt.) Ltd. NIP Chemicals & Pharmaceuticals Ltd. Veloxo Trading Limited Blue Marine Energy Ltd. The Bag & Bag Company Ltd. Marine Fish Processing Ltd. Blue Marine Resorts (Pvt.) Ltd. Peoples Insurance Company Ltd.	Board of Directors & Member of the Audit Committee
04.	Mrs. Mohsina Patwari	Alijan Jute Mills Ltd. NIP Chemicals & Pharmaceuticals Ltd. Veloxo Trading Limited Blue Marine Energy Ltd. The Bag & Bag Company Ltd. Blue Marine Resorts (Pvt.) Ltd.	Board of Directors & Member of the NRC Committee
05.	Mrs. Nabiha Patwari	Alijan Jute Mills Ltd. NIP Chemicals & Pharmaceuticals Ltd. Veloxo Trading Limited Blue Marine Energy Ltd. The Bag & Bag Company Ltd. Blue Marine Resorts (Pvt.) Ltd.	Board of Directors & Member of the Audit Committee
06.	Mr. Mohammed Mohidul Islam Mahmud	Monarch Group	Independent Director & Chairman of the Audit & NRC Committee
07.	Mr. Md. Ehsan Ali	Labaid Group	Independent Director

OUR EXECUTIVES



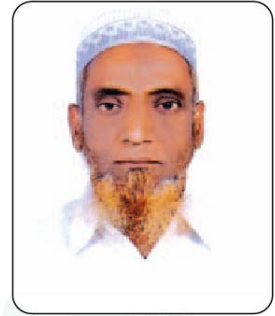
**Mohammed Mahbubur Rahman Patwari**  
Managing Director & C.E.O



**Md. Abdul Halim Khan**  
Administrative Officer



**Md. Ahsan Habib**  
Chief Financial Officer



**Maqsood Ahmed**  
Company Secretary



**Md. Ayub Ali Talukder**  
General Manager (Mktg.)



**S.M. Rafiqul Islam**  
Head of Internal Audit



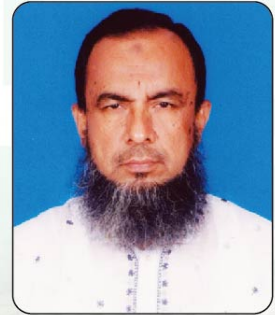
**Nazimuddin Ahmed**  
Sr. Accounts Officer



**Md. Majibur Rahman**  
General Manager (Mill)



**S.M. Kamruzzaman**  
Technical Manager (Shoe)



**Md. Abul Kalam Azad**  
Manager (Purchase)







৩০শে জুন ২০২১ইং সমাপ্ত আর্থিক বছরের কার্যক্রমের উপর

## পরিচালনা পর্ষদের প্রতিবেদন

বিস্মিল্লাহির রাহমানির রাহিম

প্রিয় শেয়ারহোল্ডারবৃন্দ,  
আসসালামু আলাইকুম,

আপনাদের সবাইকে কোম্পানীর পরিচালনা পর্ষদ এবং আমার পক্ষ থেকে সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড এর ৪০তম বার্ষিক সাধারণ সভায় স্বাগত জানানোর সুযোগ পেয়ে আমি অত্যন্ত আনন্দিত। এ মহতি সভায় আমি পরিচালনা পর্ষদ এবং ব্যবস্থাপনার পক্ষ থেকে আপনাদের চলমান ও সম্মিলিত সমর্থনের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। কোম্পানীর বার্ষিক কার্যক্রম তথা ৩০শে জুন ২০২১ইং তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী, আর্থিক প্রতিচ্ছবি ও তৎসংশ্লিষ্ট পরিসংখ্যান আপনাদের সামনে উপস্থাপন করার চেষ্টা করছি। এ প্রতিবেদন কোম্পানীর প্রাসঙ্গিকতা তুলে ধরবে।

আপনাদের অবগতির জন্য জানাচ্ছি যে, চলতি মৌসুমে ইয়ার্ণ/টোয়াইন এর উৎপাদন খরচের চেয়ে বিশ্ববাজারে রপ্তানী মূল্য অনেকটা কম হওয়ায় এবং আভ্যন্তরীণ বাজারে প্রতিমণ কাঁচাপাট প্রকারভেদে টাকা ৫,৩০০.০০ হতে টাকা ৬,০০০.০০ পর্যন্ত বিরাজমান থাকায় পাট সুতা উৎপাদন খরচ এর রপ্তানী মূল্যের চেয়ে বৃদ্ধি পায়। উৎপাদন খরচ রপ্তানী মূল্য হতে অধিক হওয়ায় মিলের উৎপাদন ক্ষমতা অনুযায়ী ইয়ার্ণ/টোয়াইন উৎপাদন অব্যাহত রাখলে লোকসানের পরিমাণ প্রতিনিয়ত বৃদ্ধি পেতে থাকবে। বিগত বছরের তুলনায় চলতি বছর রপ্তানীর আয় ইয়ার্ণ+টোয়াইন এবং হেসিয়ান(বিগত বছর রপ্তানী আয় টাকা ২১,৯৬,৩৫,৪৫৪.০০ - চলতি বছর রপ্তানী আয় টাকা ৩০,০১,০০,১৪২.০০)=টাকা ৮,০৪,৬৪,৬৮৮.০০ বৃদ্ধি পেয়েছে। অর্থাৎ গত বছরের তুলনায় চলতি বছর ইয়ার্ণ+টোয়াইন এবং হেসিয়ান রপ্তানী আয় @২৬.৮১% শতাংশ বৃদ্ধি পেয়েছে। বিগত বছরের তুলনায় চলতি বছর রপ্তানী আয় বৃদ্ধি পেলেও লোকসানের পরিমাণ আরো কমানোর জন্য পরিচালনা পর্ষদের সিদ্ধান্ত অনুযায়ী ইয়ার্ণ/টোয়াইনের উৎপাদন কমানো হয়। অপরদিকে বিগত বছরের তুলনায় চলতি বছর ডাইভারসিফাইড পণ্য রপ্তানী আয় (বিগত বছর রপ্তানী আয় টাকা ২৩,৪৩,৬০,৬৬৬.০০ - চলতি বছর রপ্তানী আয় টাকা ২০,২৩,৪৯,০০১.০০)=টাকা ২,৮০,১১,৬৬৫.০০ হ্রাস পেয়েছে। অর্থাৎ গত বছরের তুলনায় চলতি বছর ডাইভারসিফাইড পণ্য রপ্তানী আয় @১৩.৮৪% শতাংশ হ্রাস পেয়েছে। উল্লেখ্য যে, COVID-19 এর জন্য বিশ্ব বাণিজ্যে মন্দা এবং COVID-19 সংক্রামন রোধ কল্পে মাননীয় প্রধানমন্ত্রী সীমিত আকারে ব্যবসা বাণিজ্য, অফিস, আদালত খোলা রাখার নির্দেশ আসে। যার জন্য আমাদের Diversified Products রপ্তানী অর্ডার থাকা সত্ত্বেও রপ্তানী করতে পারি নাই বলে Diversified Products রপ্তানী হ্রাস পায়। সামগ্রিকভাবে রপ্তানী আয় বিগত বছর হতে (বিগত বছর রপ্তানী আয় টাকা ৪৫,৩৯,৯৬,১২০.০০ - চলতি বছর রপ্তানী আয় টাকা ৫০,৬৪,৪৯,১৪৩.০০)=টাকা ৫,২৪,৫৩,০২৩.০০ বৃদ্ধি পায়।

প্রিয় শেয়ারহোল্ডারবৃন্দ, আমাদের উৎপাদিত ডাইভারসিফাইড পণ্য তথা সু-সোল, এসপাড্রিল সু (পাটের জুতা), লেডিস সু, চিল্ড্রেন সু, শপিং ব্যাগ, ফ্যাশন ব্যাগ সহ হোম হার্ডওয়্যার, হোম টেক্সটাইল, হোম স্লিপার, জুট বাক্সেট, পাটের ছাপা কাপড় ইত্যাদি ডাইভারসিফাইড পণ্যের গুণগত মানের কারণে বিশ্ববাজারে রপ্তানী মূল্য বৃদ্ধি পাওয়ার দরুন ডাইভারসিফাইড পণ্য (Diversified Products) উৎপাদন খরচের তুলনায় রপ্তানী মূল্য অধিক হওয়াতে চলতি মৌসুমে এখাতে অনেকটা লাভজনক অবস্থায় পৌঁছানো সম্ভব হয়েছে এবং ইয়ার্ণ/টোয়াইন রপ্তানী খাতে লোকসানের পরিমাণ অনেকটা কমানোর দরুন সামগ্রিকভাবে নিট লাভে উন্নীত হওয়া সম্ভব হয়েছে।

কোম্পানীর ভবিষ্যৎ কর্মপন্থা সম্পর্কে কিছু কথা :

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আপনারা জেনে খুশি হবেন যে, আমরা ইতিমধ্যে মূলধনী মেশিন ৭.০০ লক্ষ মার্কিন ডলার ও খুচরা যন্ত্রাংশ ১.৫০ লক্ষ মার্কিন ডলার প্রায় ৯.০০ লক্ষ মার্কিন ডলারের মেশিনারী ও খুচরা যন্ত্রাংশ আমদানী বা আমদানী করার পর্যায়ে রয়েছে। কিছু আমদানীকৃত মেশিনারী স্থাপন করা হয়েছে বাকিগুলো পর্যায়ক্রমে করা হচ্ছে এবং নতুন যন্ত্রাংশ দিয়ে BMRE (আধুনিকায়ন) করে Spinning এর উৎপাদন ক্ষমতা বৃদ্ধি করা হচ্ছে। এছাড়াও নতুন লুম মেশিন ক্রয় করা হয়েছে। আমাদের নিজস্ব লেমিনেটিং মেশিন ও স্ক্রীন প্রিন্ট করার সুবিধা রয়েছে। কোভিড-১৯ এর কারণে বিদেশে Natural পণ্যের চাহিদা বেড়ে যাওয়াতে আমরাও ডাইভারসিফাইড পণ্যের উৎপাদন বাড়াতে উদ্যোগী হয়েছি। বর্তমানে আমাদের ফ্যাক্টরীতে প্রতিদিন ৪,০০০ পিচ শপিং ব্যাগ উৎপাদন করা হচ্ছে। ইতিমধ্যে আমরা জাপানের স্বনামধন্য



# Sonali Aansh Industries Limited

প্রতিষ্ঠান থেকে ১০,০০,০০০ (এক মিলিয়ন) পেয়ার স্পিনারের অর্ডার পেয়েছি। তাছাড়া European Countries থেকেও প্রতিনিয়ত শপিং ব্যাগের এবং জুতার inquiry পাচ্ছি।

বিশ্ববাজারে বড় বড় ক্রেতার চাহিদা অনুযায়ী অত্যন্ত সতর্কতার সাথে আমরা বিভিন্ন Compliance অর্জন ও পরিপালনের জন্য পুরোপুরি ব্যবস্থা গ্রহণ করেছি। বাংলাদেশের Jute Industry এর মধ্যে হাতে গোনা ২/৩ টি কোম্পানীর মধ্যে Compliance বিদ্যমান আছে, এর মধ্যে আমরা যথাযথভাবে Compliance পালন করে থাকি। যাহার ফলশ্রুতিতে আগামীতে বিশ্ববাজারের বড় ক্রেতাদের চাহিদা অনুযায়ী অতি মানসম্মত পাটের ডাইভারসিফাইড পণ্যের রপ্তানীর মাধ্যমে কোম্পানী আরো লাভজনক অবস্থায় উন্নীত করা সম্ভব হবে বলে আশা করছি।

## পণ্যের উৎপাদন ও রপ্তানী :

শেয়ারহোল্ডারবৃন্দ, আপনাদের অবগতির জন্য বিগত ৩ বৎসরের পাট পণ্য ও ডাইভারসিফাইড পণ্যের উৎপাদন ও রপ্তানীর একটি পরিসংখ্যান নিম্নে উপস্থাপন করা হল :

উৎপাদন ও রপ্তানীর বছর	উৎপাদিত পণ্য	উৎপাদনের পরিমাণ (মেঃ টন)	রপ্তানীর পরিমাণ (মেঃ টন)	মূল্য (টাকা)
২০২০-২০২১	জুট ইয়ার্ন+টোয়াইন এবং হেসিয়ান	২৪৬৪.৬৬	২,৮৮৮.৭৫	৩০,০১,০০,১৪২.০০
	ডাইভারসিফাইড	৬০১.৩২	৬৭২.১৬	২০,৬৩,৪৯,০০১.০০
<b>মোট :</b>		<b>৩,০৬৫.৯৮</b>	<b>৩,৫৬০.৯১</b>	<b>৫০,৬৪,৪৯,১৪৩.০০</b>
২০১৯-২০২০	জুট ইয়ার্ন+টোয়াইন এবং হেসিয়ান	৩,৩৭৪.৭৮	২,৮২৪.০০	২১,৯৬,৩৫,৪৫৪.০০
	ডাইভারসিফাইড	৮৭৭.৬৫	৬৯৮.৭৩	২৩,৪৩,৬০,৬৬৬.০০
<b>মোট :</b>		<b>৪,২৫২.৪৩</b>	<b>৩,৫২২.৭৩</b>	<b>৪৫,৩৯,৯৬,১২০.০০</b>
২০১৮-২০১৯	জুট ইয়ার্ন+টোয়াইন এবং হেসিয়ান	২,০৫৮.৬৭	২,০৬৫.০০	১৩,৭৪,২৮,২০৪.০০
	ডাইভারসিফাইড	৭২২.৭৩	৬৫২.৮৭	২৫,৫৯,৮৩,২৪৫.০০
<b>মোট :</b>		<b>২,৭৮১.৪০</b>	<b>২,৭১৭.৮৭</b>	<b>৩৯,৩৪,১১,৪৪৯.০০</b>

বিগত ৩ বৎসরের কোম্পানীর উৎপাদিত পণ্যের খরচ ও লাভ লোকসানের পরিসংখ্যান নিম্নে দেওয়া হল :

Particulars	Yarn & Loom	Diversified Products	2020-2021	2019-2020	2018-2019
<b>A. Sales</b>	30,01,00,142	20,63,49,001	50,64,49,143	45,39,96,120	39,34,11,449
<b>B. Cost of Sales</b>					
Raw Materials Consumed	14,98,53,892	12,62,64,001	27,61,17,893	30,81,76,265	20,85,00,772
Direct Wages	4,45,83,061	4,36,49,792	8,82,32,853	8,26,35,900	9,75,19,819
Power & Fuel	84,72,621	83,56,250	1,68,28,871	2,23,82,449	1,92,56,977
Other Factory Overhead	1,49,42,961	1,40,66,633	2,90,09,594	3,04,41,521	3,16,33,215
Depreciation	34,16,159	52,53,149	86,69,308	82,53,107	82,51,263
	<b>22,12,68,694</b>	<b>19,75,89,825</b>	<b>41,88,58,519</b>	<b>45,18,89,242</b>	<b>36,51,62,046</b>
Add: Opening work-in-process	44,04,965	7,71,62,309	8,15,67,274	5,15,82,923	4,14,23,098
	<b>22,56,73,659</b>	<b>27,47,52,134</b>	<b>50,04,25,793</b>	<b>50,34,72,165</b>	<b>40,65,85,144</b>
Less: Closing work-in-process	(1,12,91,308)	(4,84,57,380)	(5,97,48,688)	(8,15,67,274)	(5,15,82,923)
	<b>21,43,82,351</b>	<b>22,62,94,754</b>	<b>44,06,77,105</b>	<b>42,19,04,891</b>	<b>35,50,02,221</b>
Add: Opening Stock of Finished Goods	25,33,07,340	25,50,76,674	50,83,84,014	50,25,03,757	48,86,60,452
	<b>46,76,89,691</b>	<b>48,13,71,428</b>	<b>94,90,61,119</b>	<b>92,44,08,648</b>	<b>84,36,62,673</b>
Less : Closing stock of Finished goods	(18,96,23,278)	(28,71,49,008)	(47,67,72,286)	(50,83,84,014)	(50,24,83,657)



Particulars	Yarn & Loom	Diversified Products	2020-2021	2019-2020	2018-2019
Cost of Sales	27,80,66,413	19,42,22,420	47,22,88,833	41,60,24,634	34,11,79,016
C. Gross Profit (A-B)	2,20,33,729	1,21,26,581	3,41,60,310	3,79,71,486	5,22,32,433
Other income-Subsidy	2,10,07,010	4,12,69,800	6,22,76,810	6,22,46,615	5,80,68,058
	4,30,40,739	5,33,96,381	9,64,37,120	10,02,18,101	11,03,00,491
<b>Less : Administrative, selling &amp; financial expenses</b>					
Administrative expenses	77,80,329	1,14,02,842	1,91,83,171	1,70,58,422	1,74,59,906
Selling expenses	93,71,676	1,14,32,600	2,08,04,276	2,64,67,274	3,23,14,165
Financial expenses	3,23,14,691	2,09,70,667	5,32,85,358	5,67,65,524	6,12,47,439
	4,94,66,696	4,38,06,109	9,32,72,805	10,02,91,220	11,10,21,510
<b>Operating Profit</b>	<b>(64,25,957)</b>	<b>95,90,272</b>	<b>31,64,315</b>	<b>(73,119)</b>	<b>(7,21,019)</b>
Misc. Income	---	---	---	37,10,197	36,81,868
Profit before Cont. to WPP & WF	---	---	---	36,37,078	29,60,849
Contribution to W.P.P & W.F	(3,05,997.95)	4,56,679.62	1,50,681.67	1,73,194	1,40,993
<b>Net Profit before Tax</b>	<b>(61,19,959)</b>	<b>91,33,592.38</b>	<b>30,13,633.33</b>	<b>34,63,884</b>	<b>28,19,856</b>
<b>Income Tax expenses/Income</b>					
Current Tax	(6,11,996)	9,13,359.24	3,01,363.33	3,46,388	2,81,986
Deferred Tax	(1,56,082)	(1,90,767)	(3,46,849.00)	14,47,150	(1,97,020)
	<b>(7,68,078)</b>	<b>7,22,592.24</b>	<b>(45,485.67)</b>	<b>17,93,538</b>	<b>84,966</b>
<b>E. Net profit for the year transfer to P &amp; L Appropriation A/C</b>	<b>(53,51,881.14)</b>	<b>84,11,000.14</b>	<b>30,59,118.00</b>	<b>16,70,346</b>	<b>27,34,890</b>
<b>Earning Per Share (EPS)</b>	<b>(1.97)</b>	<b>3.10</b>	<b>1.13</b>	<b>0.62</b>	<b>1.01</b>

সম্মানিত শেয়ারহোল্ডারবৃন্দ, অত্র কোম্পানীর কার্যক্রমে সম্পৃক্ত পরিচালনা পর্ষদের পরিচালকবৃন্দ ও ইনডিপেনডেন্ট ডিরেক্টর এর বিগত ৩ বছরের প্রদত্ত বাৎসরিক পারিতোষিক নিম্নে উপস্থাপন করছি। তাছাড়া প্রত্যেক পরিচালক পরিচালনা পর্ষদের সভায় উপস্থিতির বিপরীতে টাকা ৫,০০০ মাত্র মিটিং এলাউন্স হিসাবে প্রদান করা হয়েছে।

ক্রঃ নং	পরিচালকদের নাম	পদবী	২০২০-২০২১ (টাকা)	২০১৯-২০২০ (টাকা)	২০১৮-২০১৯ (টাকা)
০১	জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী	ব্যবস্থাপনা পরিচালক ও সি.ই.ও	২৬,৬৬,৬৬৬	২৬,৬৬,৬৬৬	২৯,৫৩,৩৩৮
০২	জনাব জাফর আহমেদ পাটোয়ারী	পরিচালক	২৬,৬৬,৬৬৬	২৬,৬৬,৬৬৬	২৯,৫৩,৩৩৮
০৩	জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	ইনডিপেনডেন্ট ডিরেক্টর	১,২০,০০০	৮০,০০০	৬০,০০০
০৪	জনাব মোঃ এহসান আলী	ইনডিপেনডেন্ট ডিরেক্টর	---	---	---
<b>মোট টাকা :</b>			<b>৫৪,৫৩,৩৩২</b>	<b>৫৪,১৩,৩৩২</b>	<b>৫৫,৬৬,৬৬৮</b>



## Sonali Aansh Industries Limited

### কোম্পানির আর্থিক কার্যক্রমের পরিসংখ্যান :

সম্মানিত শেয়ারহোল্ডারবৃন্দ, বিগত ৫ বৎসরের কোম্পানীর আর্থিক কার্যক্রমের পরিসংখ্যান আপনাদের সদয় অবগতির নিমিত্তে নিম্নে উপস্থাপন করছি :

Particulars	2020-2021 Taka	2019-2020 Taka	2018-2019 Taka	2017-2018 Taka	2016-2017 Taka
<b>GROSS PROFIT</b>	9,64,37,120	10,02,18,101	11,03,00,491	14,47,33,948	12,04,79,482
Administrative expenses	1,91,83,171	1,70,58,422	1,74,59,906	1,72,90,102	1,54,89,564
Marketing and selling expenses	2,08,04,276	2,64,67,274	3,23,14,165	4,74,16,997	3,97,57,334
Financial expenses	5,32,85,359	5,67,65,524	6,12,47,439	6,17,98,010	6,00,25,638
<b>Total Administrative, Selling &amp; Financial expenses</b>	<b>9,32,72,806</b>	<b>10,02,91,220</b>	<b>11,10,21,510</b>	<b>12,65,05,109</b>	<b>11,52,72,536</b>
<b>OPERATING PROFIT/(LOSS)</b>	<b>31,64,314</b>	<b>(73,119)</b>	<b>(7,21,019)</b>	<b>1,82,28,839</b>	<b>52,06,946</b>
Misc. Income	---	37,10,197	36,81,868	1,00,000	---
<b>Operating income before Contribution to W.P.P</b>	<b>31,64,314</b>	<b>36,37,078</b>	<b>29,60,849</b>	<b>1,83,28,839</b>	<b>52,06,946</b>
Contribution to W.P.P & W.F	(1,50,682)	(1,73,194)	(1,40,993)	(8,72,802)	2,47,950
<b>Net Profit before tax</b>	<b>30,13,632</b>	<b>34,63,884</b>	<b>28,19,856</b>	<b>1,74,56,037</b>	<b>49,58,996</b>
<b>Income Tax expenses</b>					
Current Tax	3,01,363	3,46,388	2,81,986	1,44,86,604	4,95,900
Deferred Tax	(3,46,849)	14,47,150	(1,97,020)	(16,80,888)	(4,484)
	<b>(45,486)</b>	<b>17,93,538</b>	<b>84,966</b>	<b>(1,28,05,816)</b>	<b>(4,91,416)</b>
<b>Net Profit/Loss After Tax</b>	<b>30,59,118</b>	<b>16,70,346</b>	<b>27,34,890</b>	<b>46,50,221</b>	<b>44,67,580</b>

আপনাদের সদয় অবগতির নিমিত্তে বিগত পাঁচ বছরের তুলনামূলক কোম্পানির সম্পদ ও দায়-দেনার তথ্য নিম্নে উপস্থাপন করছি :

Non-Current Assets	2020-2021 Taka	2019-2020 Taka	2018-2019 Taka	2017-2018 Taka	2016-2017 Taka
Property, Plant and Equipemnt ( At Cost & Revaluation)	60,44,97,015	60,61,32,156	59,51,83,254	60,02,38,386	59,42,73,421
Intangible Addition (Equivalent Cash)	5,59,75,624	5,59,75,624	5,59,75,624	5,59,75,624	5,59,75,624
Security Deposit	47,25,399	39,18,026	39,18,026	39,18,026	35,89,799
<b>Total Non-Current Assets</b>	<b>66,51,98,038</b>	<b>66,60,25,806</b>	<b>65,50,76,904</b>	<b>66,01,32,036</b>	<b>65,38,38,844</b>
<b>Current Assets</b>					
Inventories	68,64,64,281	71,10,18,713	69,99,11,311	60,80,85,580	58,91,78,226
Trade & others Receivables	28,05,57,120	25,32,19,637	20,33,90,430	27,13,19,392	17,17,73,189
Account Receivable	2,90,20,139	2,90,20,139	4,24,07,726	5,17,46,703	1,85,82,186
Advance Income tax	10,68,13,502	9,81,15,054	9,46,34,649	9,03,20,474	9,46,92,754
L/C Margin	2,33,21,656	---	---	---	---
Cash and Cash Equivalents	1,76,86,336	62,29,229	35,87,553	47,35,843	39,24,610
<b>Total Current Assets</b>	<b>114,38,63,034</b>	<b>109,76,02,772</b>	<b>104,39,31,669</b>	<b>102,62,07,992</b>	<b>87,81,50,965</b>
<b>Total Assets</b>	<b>180,90,61,072</b>	<b>176,36,28,579</b>	<b>169,90,08,573</b>	<b>168,63,40,028</b>	<b>153,19,89,809</b>



<b>Non-Current Assets</b>	<b>2020-2021 Taka</b>	<b>2019-2020 Taka</b>	<b>2018-2019 Taka</b>	<b>2017-2018 Taka</b>	<b>2016-2017 Taka</b>
<b>EQUITY AND LIABILITIES : Capital and Reserves</b>					
Share Capital	2,71,20,000	2,71,20,000	2,71,20,000	2,71,20,000	2,71,20,000
Revaluatoin reserve	50,43,10,971	50,43,10,971	50,43,10,971	50,43,10,971	50,43,10,971
Retained earnings	8,05,43,074	8,01,95,956	8,12,37,610	8,12,14,720	7,92,76,499
<b>Total =</b>	<b>61,19,74,045</b>	<b>61,16,26,927</b>	<b>61,26,68,581</b>	<b>61,26,45,691</b>	<b>61,07,07,470</b>
<b>Non Current Liabilities :</b>					
Bank Loan	41,87,65,847	13,75,75,156	13,47,17,168	14,87,23,273	15,80,34,851
Deffered Tax Liabilities	29,71,678	33,18,527	18,71,377	20,68,397	37,49,185
<b>Total =</b>	<b>42,17,37,525</b>	<b>14,08,93,683</b>	<b>13,65,88,545</b>	<b>15,07,91,670</b>	<b>16,17,84,036</b>
<b>Current liabilities :</b>					
Trade and Others payables	14,01,75,460	14,46,02,071	10,03,70,088	8,62,46,957	9,91,32,172
Bank overdrafts	28,66,89,119	51,07,68,963	49,90,57,249	52,04,19,269	33,45,00,782
Short term loan	25,74,25,435	25,74,25,435	25,88,79,535	23,05,59,325	24,73,38,629
Unpaid dividend	49,71,198	50,31,164	53,66,403	37,34,902	41,43,775
Liabilities for expenses	3,40,99,441	4,25,93,487	3,62,42,079	3,29,10,955	3,09,54,791
Provision for Employees benefit	2,84,36,838	2,74,36,200	2,68,91,833	2,64,08,985	2,57,11,248
Provision for income tax	2,35,52,011	2,32,50,648	2,29,04,260	2,26,22,274	1,77,16,906
Total current liabilities	77,53,49,502	101,11,07,969	94,97,51,447	92,29,02,667	75,94,98,303
<b>Total Equity and Liabilities</b>	<b>180,90,61,072</b>	<b>176,36,28,579</b>	<b>169,90,08,573</b>	<b>168,63,40,028</b>	<b>153,19,89,809</b>

**Advance Corporate Income Tax : Tk. 10,68,13,502.00**

<b>Particulars</b>	<b>Amount in Taka</b>				
	<b>2020-2021</b>	<b>2019-2020</b>	<b>2018-2019</b>	<b>2017-2018</b>	<b>2016-2017</b>
Balance as on 01.07.2020	9,81,15,054	9,46,34,649	9,03,20,474	9,46,92,754	8,71,48,022
Add:Advanced Tax Paid During the year(in cash)	----	----	----	----	----
Add:Income tax deducted at source	86,98,448	34,80,405	43,14,175	52,08,957	75,44,732
Less: Adjustment during the year	----	----	----	95,81,237	----
<b>Balance as on 30.06.2021</b>	<b>10,68,13,502</b>	<b>9,81,15,054</b>	<b>9,46,34,649</b>	<b>9,03,20,474</b>	<b>9,46,92,754</b>



## Sonali Aansh Industries Limited

### ইনডিপেনডেন্ট ডিরেক্টর নিয়োগ :

সম্মানিত শেয়ারহোল্ডারবৃন্দ, Bangladesh Securities & Exchange Commission এর বিধিমালা অনুযায়ী যোগ্যতা সম্পন্ন নতুন একজন Independent Director নিয়োগ প্রদান করার প্রয়োজন।

ইতিমধ্যে বিগত ১৫/০৪/২০২১ইং তারিখের পরিচালনা পর্ষদের সভায় জনাব মোঃ এহসান আলী, সিএ সিসি আমাদের প্রতিষ্ঠানের ইনডিপেনডেন্ট ডিরেক্টর (Independent Director) পদে যোগদানের জন্য আত্ম প্রকাশ করে তাঁর জীবন বৃত্তান্ত আমাদের নিকট প্রেরণ করেছেন। উক্ত আবেদনপত্রের উপর এবং তাঁর যোগ্যতার উপর দীর্ঘ আলোচনা শেষে পরিচালনা পর্ষদ তাঁহাকে মাসিক ১০,০০০.০০ টাকা পারিতোষিক প্রদানের ভিত্তিতে ১৬/০৪/২০২১ইং হতে নিয়োগ প্রদানের সম্মতি জ্ঞাপন করেন এবং পরবর্তী বার্ষিক সাধারণ সভায় উপস্থাপন করে শেয়ারহোল্ডারদের অনুমোদনের প্রস্তাব সর্বসম্মতভাবে গৃহীত হয়।

### নিরীক্ষক নিয়োগ :

নিরীক্ষক মেসার্স ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্টেন্টস আলোচ্য আর্থিক বছর তাঁদের উপর অর্পিত দায়িত্ব ও কর্তব্য সম্পাদনের পর অবসর গ্রহণ করেছেন। উল্লেখ্য যে, আগামী হিসাব বছর ২০২১-২০২২ইং এর নিরীক্ষা কার্যক্রম সম্পাদন কল্পে সিরাজ খান বসাক এন্ড কোং, আর.কে টাওয়ার (লেবেল-১০), ৮৬, বীর উত্তম সি.আর. দত্ত রোড (৩১২, সোনারগাঁও রোড), ঢাকা-১২০৫, চার্টার্ড একাউন্টেন্টস একখানি আবেদনপত্র পাঠিয়েছেন। সিরাজ খান বসাক এন্ড কোং, চার্টার্ড একাউন্টেন্টসকে বিগত বছরে অনুমোদিত ফি টাকা ২,০০,০০০.০০ পরবর্তী বৎসরের জন্য নিরীক্ষা করতে সম্মত আছেন, যা পরিচালনা পর্ষদের সুপারিশ অনুযায়ী বার্ষিক সাধারণ সভায় অনুমোদনের জন্য উপস্থাপনের সুপারিশ করা হলো।

### Appointment of Auditor's for Corporate Governance Certificate

প্রিয় শেয়ারহোল্ডারবৃন্দ, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং-BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 সাকুলার অনুযায়ী মেসার্স আহসান কামাল সাদেক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, ঢাকা ট্রেড সেন্টার (৬ষ্ঠ তলা), ৯৯, কাজী নজরুল ইসলাম এভিনিউ, কাওরান বাজার, ঢাকা-১২১৫ তাঁদের উপর অর্পিত দায়িত্ব ও কর্তব্য প্রথম বছরের মতো সম্পাদন করেছেন এবং তাদেরকে আগামী হিসাব বছর ২০২১-২০২২ আবারও কর্পোরেট গভারনেন্স সার্টিফিকেট প্রদানের জন্য নিয়োগ দেওয়া হয়েছে। তাহাদের প্রফেশনাল ফি পূর্ববর্তী বছরের ন্যায় টাকা ৪৫,০০০.০০ নির্ধারন করা হয়েছে। যাহা পরিচালনা পর্ষদের সুপারিশ অনুযায়ী বার্ষিক সাধারণ সভায় অনুমোদনের জন্য উপস্থাপনের সুপারিশ করা হলো।

### বোর্ডের নিরীক্ষা কমিটি :

কোম্পানীর বিভিন্ন কার্যক্রমে স্বচ্ছতা ও গ্রহণযোগ্যতার নিশ্চয়তা বিধান সাপেক্ষে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং-SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969 এর নির্দেশিকা মোতাবেক বোর্ড কর্তৃক গৃহীত ও নির্ধারিত নীতি ও কাঠামোগত পদ্ধতির অধীনে অডিট কমিটি কর্তৃক বিভিন্ন কার্যাবলী নিরীক্ষিত হয়। কোম্পানীর কার্যক্রমের গুরুত্বের ভিত্তিতে নিরীক্ষা কমিটি জুন ৩০, ২০২১ইং সনের সমাপ্ত বছরের আর্থিক বিবরণী বহিঃ নিরীক্ষক ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্টেন্টস এর সহিত নিরীক্ষিত হিসাব পর্যালোচনা করে পরিচালনা পর্ষদের অনুমোদনের জন্য উপস্থাপন করেন।

### বোর্ডের নমিনেশন এবং রেমুনারেশন কমিটি (Nomination and Remuneration Committee (NRC) :

কোম্পানীর বিভিন্ন কার্যক্রমে স্বচ্ছতা ও গ্রহণযোগ্যতার নিশ্চয়তা বিধান সাপেক্ষে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং-SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969 এর নির্দেশিকা মোতাবেক বোর্ড কর্তৃক গৃহীত ও নির্ধারিত নীতি ও কাঠামোগত পদ্ধতির অধীনে ৩ (তিন) সদস্যের Nomination and Remuneration Committee (NRC) কমিটি পুনঃগঠন করা হয়েছে।

ক্রঃ নং	সদস্যবৃন্দের নাম	NRC কমিটিতে পদবী
০১।	জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ, স্বতন্ত্র পরিচালক	সভাপতি
০২।	জনাব জাফর আহমেদ পাটোয়ারী, পরিচালক	সদস্য
০৩।	জনাবা মহসিনা পাটোয়ারী, পরিচালক	সদস্য



# Sonali Aansh Industries Limited

Nomination and Remuneration Committee (NRC) সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং- SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969 এর নির্দেশিকা মোতাবেক কমিটির সকল প্রকার কার্যক্রম পরিপালন করা হচ্ছে।

## ৪০তম বার্ষিক সাধারণ সভার দিন, তারিখ, সময় ও স্থান নির্ধারণ :

পরিচালনা পর্ষদের সভায় সর্বসম্মত সিদ্ধান্ত গৃহীত হয় যে, কোম্পানীর ৪০তম বার্ষিক সাধারণ সভা ২২শে ডিসেম্বর ২০২১ রোজ-বুধবার সকাল ১১:৩০ মিনিটে ১৯৩, ফকিরাপুল, ঢাকা-১০০০ এ অনুষ্ঠিত হবে।

## লভ্যাংশ :

আপনাদের অবগতির জন্য জানাচ্ছি যে, কোম্পানীর আলোচ্য আর্থিক বছরে নিট লাভ টাকা ৩০,৫৯,১১৮.০০ মাত্র হওয়ায় শতকরা ১০% শতাংশ হারে নগদ লভ্যাংশ টাকা ২৭,১২,০০০.০০ মাত্র সকল শেয়ারহোল্ডারদেরকে প্রদানের জন্য বোর্ড সর্বসম্মতভাবে সিদ্ধান্ত গ্রহণ করেছেন যা বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপন করার সিদ্ধান্ত গৃহীত হয়

## Related Party Transactions

সম্মানিত শেয়ারহোল্ডারবৃন্দ, প্রতিষ্ঠানের Related Party Transactions এর ৩ বৎসরের লেনদেনের এর খতিয়ান আপনাদের অবগতির জন্য নিম্নে উপস্থাপন করা হলঃ

Name of the Party	Relationship	Nature of Transaction	2020-2021				2019-2020	2018-2019
			Opening Balance	Debit	Credit	Closing Balance		
Alijan Jute Mills Ltd.	Common Director	Loan Paid	2,67,01,084	---	---	2,67,01,084	2,67,01,084	4,00,88,671
Sonali Aansh Trading (Pvt) Ltd.,(GP)	Common Director	Loan Paid	23,18,455	---	---	23,18,455	23,18,455	23,18,455
Sonali Aansh Trading (Pvt) Ltd.	Common Director	Business	(88,18,323)	19,92,94,573	20,73,43,401	(1,68,67,151)	(88,18,323)	(31,28,713)
Jutex Bangladesh Ltd.	Common Director	Loan Paid	600	---	---	600	600	600
NIP International	Proprietorship	Loan Received	(18,70,86,921)	---	---	(18,70,86,921)	(18,70,86,921)	(18,70,86,921)
NIP Chemical & Pharmaceuticals Ltd.	Common Director	Loan Received	(3,37,94,560)	---	---	(3,37,94,560)	(3,37,94,560)	(3,37,94,560)
Mr. Md. Nurul Islam Patwari(Decased)	Common Director	Loan Received	(2,41,46,045)	---	---	(2,41,46,045)	(2,41,46,045)	(2,41,46,045)
Blue Marine Resorts (Pvt.) Ltd.	Common Director	Loan Received	---	---	---	---	---	(14,54,100)
Mrs. Shamsun Nahar	Common Director	Loan Received	(2,30,000)	---	---	(2,30,000)	(2,30,000)	(2,30,000)
A.J. World Inc. U.S.A	Son of Director	Business	51,83,481	5,26,750	---	57,10,231	51,83,481	40,22,881
Veloxo Trading Limited	Common Director	Loan Received	(1,23,97,909)	---	---	(1,23,97,909)	(1,23,97,909)	(1,23,97,909)
Blue Marine Resorts (Pvt) Ltd.	Common Director	Business	1,01,670	---	---	1,01,670	1,01,670	---

## পরিচালক নির্বাচন :

কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনের ১০৯ ধারা মোতাবেক নিম্ন বর্ণিত ০২ (দুই) জন পরিচালক ৪০তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং ১১১ ধারা অনুযায়ী তাঁহারা পুনঃনির্বাচনে অংশ গ্রহণে সম্মতি প্রদান করেছেন। উল্লেখ্য যে, তাঁহারা দীর্ঘ ব্যবসায়িক জীবনের অভিজ্ঞতায় স্ব-স্ব পদে যোগ্য বিবেচিত হওয়ায় বোর্ড তাহাদেরকে পুনঃনির্বাচনে সম্মতি প্রদান করেছেন।

- (১) জনাব জাফর আহমেদ পাটোয়ারী, পরিচালক
  - (২) জনাবা নাবিহা পাটোয়ারী, পরিচালক
- বোর্ড তাঁদের প্রার্থীতা অনুমোদন করেছেন।





## Sonali Aansh Industries Limited

### কোম্পানীর শেয়ার সংক্রান্ত তথ্য :

সম্মানিত শেয়ারহোল্ডারবৃন্দ, বিগত ৩০শে জুন ২০১৭ইং, ৩০শে জুন ২০১৮ইং, ৩০শে জুন ২০১৯ইং, ৩০শে জুন ২০২০ইং, ৩০শে জুন ২০২১ইং এই ০৫ (পাঁচ) অর্থ বছরের কোম্পানীর নীট মুনাফা/(লোকসান), শেয়ার প্রতি আয়, শেয়ার প্রতি ক্যাশ ফ্লো অপারেটিং একাউন্টিং ও শেয়ার প্রতি নীট এ্যাসেট ভ্যালু ইত্যাদির একটি তুলনামূলক বিবরণ নিম্নে আপনাদের অবগতির জন্য উপস্থাপন করা হলোঃ-

বিবরণ	৩০শে জুন, ২০২১ টাকা	৩০শে জুন, ২০২০ টাকা	৩০শে জুন, ২০১৯ টাকা	৩০শে জুন, ২০১৮ টাকা	৩০শে জুন, ২০১৭ টাকা
নীট মুনাফা/(লোকসান)	৩০,৫৯,১১৮	১৬,৭০,৩৪৬	২৭,৩৪,৮৯০	৪৬,৫০,২২১	৪৪,৬৭,৫৮০
প্রতি শেয়ার আয়	১.১৩	০.৬২	১.০১	১.৭১	১.৬৫
শেয়ার প্রতি ক্যাশ ফ্লো	৬.৫২	২.৩০	১.৩২	১.৭৫	১.৪৫
শেয়ার প্রতি নীট ক্যাশ ফ্লো অপারেটিং একাউন্টিং	(১২.৮৬)	৪.৬৯	৪.০৮	(৫১.৬৪)	৩১.০৬
শেয়ার প্রতি নীট এ্যাসেট ভ্যালু	২২৫.৬৫	২২৫.৫৩	২২৫.৯১	২২৫.৯০	২২৫.১৯

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আপনাদের সদয় অবগতির নিমিত্তে নিরীক্ষকদের Qualified opinion সমূহ এবং এর বিপরীতে পরবর্তিতে আমাদের গৃহীত পদক্ষেপ নিম্নে উদ্ধৃত করা হলঃ-

### পরিচালক মন্ডলীর দায়িত্বাবলীর বিবৃতি :

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

পরিচালনা পর্ষদের পক্ষ থেকে ৩০শে জুন, ২০২১ সমাপ্ত বছরের প্রতিবেদন আকারে পরিচালকমন্ডলীর দায়িত্বাবলীর বিবৃতি উপস্থাপন করা হলঃ-

### The Board of Directors also report that-

- No fund raised through public issues, right issues and/or any other instruments during the year [Ref: CG1(5) (vii)]
- The company did not give any offer for IPO, RPO, Right share offer, Direct listing etc. during the year. [Ref: CG1(5) (viii)]
- There were no significant variance quarterly financial performances and annual financial statements. [Ref: CG1(5) (ix)]
- Remuneration paid to Managing Director & Director engaged with business activities. [Ref: CG1(5) (x)]
- Financial statements prepared, present fairly, its state of affairs, the result of its operations, cash flows and changes in equity. [Ref: CG1(5) (xi)]
- Proper books of accounts have been maintained. [Ref: CG1(5) (xii)]
- Appropriate accounting policies have been consistently applied and accounting estimates are based on reasonable and prudent judgment. [Ref: CG1(5) (xiii)]
- Financial statements prepared in compliance with IAS & IFRS. [Ref: CG1(5) (xiv)]
- Statement that the system of internal control is sound in design [Ref: CG1(5) (xv)]
- No minority shareholding associated with the company. [Ref: CG1(5) (xvi)]
- There is no doubt about going concern threat in distant future. [Ref: CG1(5) (xvii)]
- No significant deviations arises from the last year's operational results. [Ref: CG1(5) (xviii)]



- Statement where key operating and financial data of at last preceding 5 (five) years has been provided. [Ref: CG1(5) (xix)]
- The company declared dividend which is mentioned in Annual Report page-31 [Ref: CG1(5) (xx)]
- No bonus share or stock dividend has been or shall be declared as interim dividend. [Ref: CG1(5) (xxi)]
- The total number of board meetings held during the year and attendance each director has been provided. [Ref: CG1(5) (xxii)]
- Most of the conditions of Annexure-C has complied by the company. [Ref: CG9(3)]

### Effective Internal Control System

The company has implemented sound and effective internal control system which is very much capable to detect fraud, error and misstatement thereof. Some of the descriptions of control we attach herewith.

We give strong emphasis on Internal Control Systems to ensure strict corporate governance and accountability. The Board of Directors has formed an audit committee which is headed by an Independent Director in order to meet the requirements of the Bangladesh Securities and Exchange Commission (BSEC).

The Audit Committee monitors the effectiveness of the "Internal Control" function on regular basis. The committee then makes recommendations based on the policies and procedures adopted by the Board for the Audit Committee. During the year, The Internal Audit Committee made recommendations on several issues to the Board & Management and those recommendations have been implemented effectively.

### Dear Shareholder(s),

We are pleased to inform you about the auditors qualified opinion and our observations as well as remedial measures that we may reasonably and fairly adopt in the practical circumstances prevailing in the company's operational activities as under:-

### Auditors Qualified Opinion state as:

- i) In Note # 13 to the financial statements, the Company reports revaluation of fixed assets which include land, building, plant and machinery etc. of BDT. 504,310,971. The revaluation was carried out in the financial year 2006-07. However, the Company has not charged any depreciation on the additional value resulting from revaluation of fixed assets as required by IAS 16: Property, Plant & Equipment (Paragraph 31). As a consequence, the net assets value of the Company remained overstated to the extent of chargeable depreciation; the net profit after tax also remained overstated by the same figure over the years. Hence, the Earnings Per Share (EPS), and the Net Assets Value (NAV) per share are also overstated to the same extent. Moreover, no revaluation has been undertaken since 2006-07 i.e. 14 years.

### Our clarifications are:

This opinion was given by the Auditor for the year ended 30th June, 2008. Securities and Exchange Commission called for our explanation on the same ground. After receiving our explanation in writing commission imposed penalty against which we filed writ petition with the Hon'ble High Court. The verdict of the court is still pending.



However the matter is subjudice and the Hon'ble High Court division issued rule and Subsequently stay order extended till disposal of the case.

- ii) In Note # 5 to the financial statements, the Company reports addition to intangibles of BDT. 55,975,624 since 2000-01. The intangible addition comprises of tax benefit and export cash subsidy claim, which is currently under lawsuit of the Honorable High Court. The above concept of intangible addition does not comply the recognition requirement of such as per IAS 38 Intangible Assets. Also, this results in a deviation of IAS 37 Provisions, Contingent Liabilities and Contingent Assets as per which provisions, contingent assets are to be duly reported depending on the state of the prevailing circumstances.

**Our clarifications are:**

We hereby reiterate our position that intangible addition of Tk. 55,975,624 has been considered by the Deputy Commissioner of Taxes as component of income of the company as disclosed in note-05.

**“Intangible Addition (Equivalent Cash)” Tk. 55,975,624**

	<b>Amount in Taka</b>	
a) Intangible Addition:		
Assessment Year 2000-2001	2,844,447	
Assessment Year 2001-2002	5,103,251	<b>7,947,698</b>
b) Export Cash Subsidy of Income year 2006-2007 & Assessment Year 2007-2008 received and assessed u/s 82(C) of Income Tax Ordinance, 1984 Less: Tax Deducted at Source	23,497,746	
	1,087,561	<b>22,410,185</b>
c) Export Cash Subsidy of Income year 2007-2008 & Assessment Year 2008-2009 received and to be assessed u/s 82(C) of Income Tax Ordinance, 1984 Less: Tax Deducted at Source	26,966,042	
	1,348,301	<b>25,617,741</b>
		<b>55,975,624</b>

This represents the amount of additions made by “the Deputy Commissioner of Taxes over and above the amount disclosed by the assessee in the audited statement of accounts of the respective year while making tax assessments. Thus an aggregate amount of Tk. 55,975,624 has been added back to account in the form of Intangible additions claiming as a tax benefit allowable as per provision of income tax law.”

The figures and disclosures in note-05 clearly show as to how the figures have been arisen and considered as intangible addition (equivalent cash) Tk. 55,975,624 under three sub-heads viz, (a) intangible addition for the assessment year 2000-2001 & 2001-2002, (b) export cash subsidy of income year 2006-2007 & assessment year 2007-2008 received and assessed u/s 82(C) of IT Ordinance 1984 less tax deducted at source, and (c) export cash subsidy of income year 2007-2008 & assessment year 2008-2009 received and to be assessed u/s 82(C) of IT Ordinance 1984 less tax deducted at source leading the company with the recourse to adding back to account in the form of intangible additions claiming as a tax benefit allowable as per provision of income tax law. Taking into consideration of the action taken by the DCT, the amount of Tk. 55,975,624 only has been treated as



profit in the company's accounts. These facts are fully supported in conformation with the practice of the decision of the Hon'ble High Court (Reference Application No. 125 of 2002) to the effect that these types of said amount cannot be treated as income from other sources because for earnings the said amount the assessee already paid tax in previous years and he is not bound to pay further tax for the said amount and the department (Income Tax) cannot claim further tax for that amount again as per provisions of law providing in sec. 17 and 19(1) of the I. T. Ordinance 1984.

On consideration of the spirit and intention and the rationale of the aforesaid judgment of the Hon'ble High Court, the company has adopted the measures adding back to account in the form of intangible additions claiming as a tax benefit allowable as per provision of income tax law that, although in the eyes of the auditors, deviates the principles of accounting practice and results in journal entries for intangible assets and corresponding unearned income inflating the accumulated profit, but from the point of view of the company's and particularly shareholders' interests, we are led to take the measures as disclosed in the audited financial statements.

This opinion passed by the Auditor for the year ended 30th June, 2008. Securities and Exchange Commission called for our explanation on the same ground. After receiving our explanation in writing commission imposed penalty against which we filed writ petition with the Hon'ble High Court.

However the matter is subjudice with Hon'ble High Court. The matter is pending before the Hon'ble High Court division issued rule and stay. Subsequently stay order extended till disposal of the case.

- iii) In Note # 22.3 to the financial statements, provision for WPPF of BDT. 6,552,498 has been kept by the company under the head "Workers Profit Participation Fund and Welfare Fund" as current liabilities in the financial statements as on 30 June 2021. However, the amount has not been distributed yet as per the mentioned proportion of 80:10:10 to the Participatory Fund, Welfare Fund and Workers' Welfare Foundation Fund respectively as per Sections 234 (1) and 242 (1) of the Labor Act 2006 as amended in 2013. Moreover, the company has no separate Trustee Board, Deeds or Rules for operation of WPPF. Also, the fund amount has been used by the company in its operation as a source of financing without providing any interest for such usage as per section 240 (3) of the said Act.

**Our clarifications are:**

We will distribute the unpaid WPP & Welfare fund to the employee's in cash as per section 242(1) of labour Act 2006 (as Amended in 2013) from the next financial year.

- iv) As disclosed in Note # 8.1 & 8.2 to the financial statements, the Company reports an amount of BDT. 8,767,781 (Foreign-BDT. 6,098,131 & Local-BDT. 2,669,650) from 24 customers (Foreign 17 & Local 7), which remains uncollectible over more than five years. In our opinion, the Company is very unlikely to recover the amounts in full. Had adequate provisions been made for the above, the earnings per share (EPS) for the year 2020-21 and net asset value (NAV) as at 30 June 2021 would have been adversely affected to that extent.

**Our clarifications are:**

We will take necessary action from next year.

- v) To confirm the receivables balance of the company as at 30 June 2021, we sent balance confirmation letters to the respective trade receivables amounting BDT. 24,824,766, against which we did not receive response against debtors of BDT. 24,824,766 Hence, the above-mentioned balance remains



unverified and unconfirmed to the extent the responses were not forthcoming. In note # 8.3 to the financial statements, the company reports Advance against Store Supply of BDT. 105,802,865 and Advance against Other Supply of BDT. 50,282,692 which are unverified and confirmed due lack of vendor or supplier balance confirmation.

**Our clarifications are:**

We have submitted the receivable balances of the respective debtors A/C's after taking all the transactions made during the year in accounts. Actual closing balances have been shown in the accounts. To respond to the balance confirmation letters send by auditors is their own accord of trade debtors.

- vi) In Note # 15 to the financial statements, the Company reports deferred tax Liability of BDT. 2,971,678. While calculating the deferred tax liability, the revaluation surplus of Property, Plant & Equipment (non-depreciable part), which amount to BDT. 32,215,394 has not been accounted for, a non-compliance of IAS 12 Income Taxes (Paragraph-51B), as per which, deferred taxes arise from revalued non-depreciable assets as a reflection of the tax consequences of selling asset. As a result, the deferred tax liability is understated.

**Our clarifications are:**

We have not yet charged Depreciation on devaluation amount as such this has not been effected in deferred tax.

- vii) In Note # 2.21 to the financial statements the Company stated its operation of a recognized provident fund for eligible workers and its administration by a duly constituted independent Trust and equal contributions @ 8.33% of basic wages and salary by both employees and the employer. However, no such recognition, trustee board, deeds and rules were found in reality. Also, the Company has not made provision for all its 2071 permanent employees @ 8.33% of basic salary. Instead, a provision of BDT. 25,379 was just made during the year, and it seems to be insufficient for its total workforce.

**Our clarifications are:**

"Sonali Aansh Industries Limited employee's Provident Fund" effective from 31st March, 1987 recognized by income tax commission, Dhaka (South) on 08.09.1987.

- viii) IFRS 16 Leases has not been applied while recording transactions which fulfill the set criteria for leases in the aforesaid Accounting Standards. The Company has rental agreements which fall under the new IFRS. Also, the Company has not disclosed the reason for departure of IFRS.

**Our clarifications are:**

From the next year we will follow the set criteria in IFRS 16.

- ix) Refer to the accounting policy as mentioned in Note # 2.19, revenue is to be recognized when goods are delivered and risk of ownership is transferred to the customer. However, in practice, the accumulated sales revenue is recognized at each month end for all the invoices raised within the particular month. The mentioned practice is inconsistent with the policy adopted by the Company and also inconsistent with IFRS 15 "Revenue from Contracts with Customers".

**Our clarifications are:**

We will comply IFRS 15 "Revenue from contracts with customers" regarding recognized revenue when deliveries are made and risk of ownership has been transferred to the customer from the next financial year 2021-2022.



- x) Since its inception in the year 1981, the Company has not performed any impairment test of its Property, Plant & Equipment (Note # 04) as required by IAS36 Impairment of Assets. The IAS in particular states that an entity is required to assess whether there is any indication that an asset may be impaired at the end of each reporting period to ensure that an entity's assets are not carried at more than their recoverable amount. As a result, the net assets value of the Company remained overstated to the extent of chargeable impairment, if any.

**Our clarifications are:**

We will perform the impairment test of Property, Plant & Equipment from next year.

- xi) In Note # 2.16 (Foreign currency transaction) to the financial statements, it is stated that transactions have been reported in compliance with IAS 21 The Effects of Changes in Foreign Exchange Rates. The effects of foreign currency sales transactions and the resulting exchange gain or loss have not been accounted for in compliance with IAS 21. Also, the foreign currency monetary items which include receivables, bank balance in foreign currency at the year-end have not been reported using the closing rate.

**Our clarifications are:**

We will follow the effects of foreign exchange transactions (gain/loss) as per IAS-21 from the next financial year 2021-2022.

- xii) The assessments of the financial year 1995-96 was finalized (Note: 36) but no accounting treatment has been given in the books of account for creation of additional tax provision of Taka 866,750 and adjustment of advance taxes thereof.

**Our clarifications are:**

We will take necessary adjustment about assesment finalized for the financial year 1995-96 in the next financial year 2021-2022.

- xiii) Due to pandemic Covid-19 situation we didn't able to count Inventory as on 30 June 2021. But in our audit period we conducted an Inventory count as on 04 November 2021, where we were count some items of inventory (Raw Jute, Diversified and Yarn & Loom) according to their Inventory report. In our counting all items that we counted not match with the inventory report. There is material quantity difference between inventory report and our physical counting. As a result, in our opinion Inventory as on 30 June 2021 was not shown properly according to IAS2.

**Our clarifications are:**

The physical inventory should be taken in closure time of the mills. During running period of the mills inventory taking may not be done properly. As because during running period the goods have been kept in haphazard position. However, we will be more careful in future.

- xiv) In reference Note No# 11.2, we don't found 5 (five) Bank statements (Islami Bank Ltd., Dutch Bangla Bank Ltd., Prime Bank Ltd. & Sonali Bank Ltd.) and also in Note No #18 we don't find two(2) Bank statement (Sonali Bank Ltd.) which show as overdraft. As a result, we don't confirm these bank accounts balance.

**Our clarifications are:**

No transactions have been done with the following banks such as Islami Bank Bangladesh Ltd., Dutch Bangla Bank Ltd., Prime Bank Ltd. & Sonali Bank Ltd. The above banks accounts will be close down later on. In the bank accounts there may be shown over draft. However, we will be more cautious in future.



### কৃতজ্ঞতা জ্ঞাপন :

মাননীয় চেয়ারম্যান মহোদয় কোম্পানীর কার্যক্রমে সর্বদা অব্যাহত সহযোগীতা প্রদানের জন্য সকল শেয়ারহোল্ডারবৃন্দ, মূল্যবান গ্রাহক ও শুভানুধ্যায়ীদেরকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানান। তিনি প্রতিষ্ঠানকে লাভজনক অবস্থায় নেওয়ার জন্য সর্বশক্তি নিয়োগ করার জন্য পুনরায় দৃঢ় প্রত্যয় ব্যক্ত করেন। পরিচালনা পর্ষদের পক্ষ থেকে তিনি প্রতিষ্ঠানের সকল স্তরের শ্রমিক, কর্মকর্তা ও কর্মচারীদের নিবেদিত ও কঠোর শ্রমের জন্য ধন্যবাদ জ্ঞাপন করেন।

তাছাড়া বাণিজ্যিক ব্যাংক, আর্থিক প্রতিষ্ঠান, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, বাংলাদেশ এসোসিয়েশন ফর পাবলিক লিস্টেড কোম্পানীজ (বিএপিএলসি) ও সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (CDBL) বাংলাদেশ জুট মিলস্ এসোসিয়েশন সহ সংশ্লিষ্ট অন্যান্য এসোসিয়েশন সমূহকে বিভিন্ন প্রকারে সহযোগিতার জন্য আন্তরিক ধন্যবাদ জানান।

### উপসংহার :

উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, কোম্পানীর কার্যক্রম সুষ্ঠুভাবে পরিচালনার ক্ষেত্রে সরকারি, আধা-সরকারি, ব্যাংক, বীমা, অর্থলগ্নীকারী প্রতিষ্ঠান, বিভিন্ন সংস্থা ও শেয়ারহোল্ডারবৃন্দের পক্ষ থেকে যে সাহায্য, সহযোগীতা ও নির্দেশনা আমরা পেয়েছি সে জন্য পরিচালকমন্ডলীর পক্ষ থেকে সবাইকে জানাই আন্তরিক অভিনন্দন ও মোবারকবাদ। কোম্পানীর অর্জিত সাফল্য ও অগ্রগতি অতি সামান্য হলেও তা অর্জন করার জন্য অত্র কোম্পানীর সর্বস্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকবৃন্দকে তাদের অক্লান্ত নিষ্ঠা, সততা, বিরামহীন প্রচেষ্টা ও কঠোর পরিশ্রমের জন্য ধন্যবাদ ও অভিনন্দন জ্ঞাপন করছি এবং আশা করছি তারা অব্যাহতভাবে অনুরূপ কর্মতৎপরতার বিনিময়ে কোম্পানীকে উন্নতির পথে এগিয়ে নিয়ে যেতে প্রতিনিয়ত অবদান রাখবেন।

পরিশেষে সম্মানিত শেয়ারহোল্ডারবৃন্দ, আপনারা আপনাদের শত কর্ম ব্যস্ততার মাঝেও মূল্যবান সময় প্রদান করে কোম্পানীর বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার জন্য আন্তরিক ধন্যবাদ জানাচ্ছি এবং একই সঙ্গে আপনাদের সমৃদ্ধ ভবিষ্যৎ, সুস্বাস্থ্য ও দীর্ঘায়ু কামনা করে ভবিষ্যতে অনুরূপ সহযোগিতার প্রত্যাশা নিয়ে কোম্পানীর ৪০তম বার্ষিক সাধারণ সভার সাফল্য কামনা করে আমার বক্তব্য এখানেই শেষ করছি।

আল্লাহ হাফেজ,

পরিচালনা পর্ষদের পক্ষে,

*Shamsun Nahar*

(মিসেস শামছুন নাহার)

চেয়ারম্যান







## Management's Discussion And Analysis

The management of Sonali Aansh Industries Limited, continue the effort to run the business with high level of integrity, accountability & honesty. Quality of work, skilled human resources is the main assets of the company. We have maintained the friendly work environment, good governance and comply all rules and regulations.

The management also comply the all applicable rules and regulations for its financial information also preparing the financial statements. In additions to that the management states that:

- Appropriate accounting policies and estimation made for preparation of financial statements.
- There is no significant change in Accounting Policies and estimations that may impact on financial position and financial performance.

**c) Company Analysis**

The comparative analysis is given below:

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Turnover (Gross)	56,87,25,953	51,99,52,932	45,51,61,375	71,17,20,997	68,99,33,353
Net Profit after tax	30,59,118	16,70,346	27,34,890	46,50,221	44,67,580
Earnings per Share (Tk.)	1.13	0.62	1.01	1.71	1.65
Net Operating Cash Flow per Share (Tk.)	(12.86)	4.69	4.08	(51.64)	31.06
Net Asset value per Share (Tk.)	225.65	225.53	225.91	225.90	225.19

**d) Comparison of financial performance, financial position and cash flows with peer industries**

Sonali Aansh Industries Limited is one of the biggest manufacturing jute industries in Bangladesh to produce Jute Yarn/ Twine & Jute Diversified products/Leather Footware etc. Management analyze the financial performance and growth of the company with other related manufacturing company also analyze the domestic and international market scenario.

- Financial and Economic scenario briefly explained in Director's Report.
- Risks and concerns issues related to the financial statements given in the Directors Report.



**Mohammed Mahbubur Rahman Patwari**  
 Managing Director & C.E.O



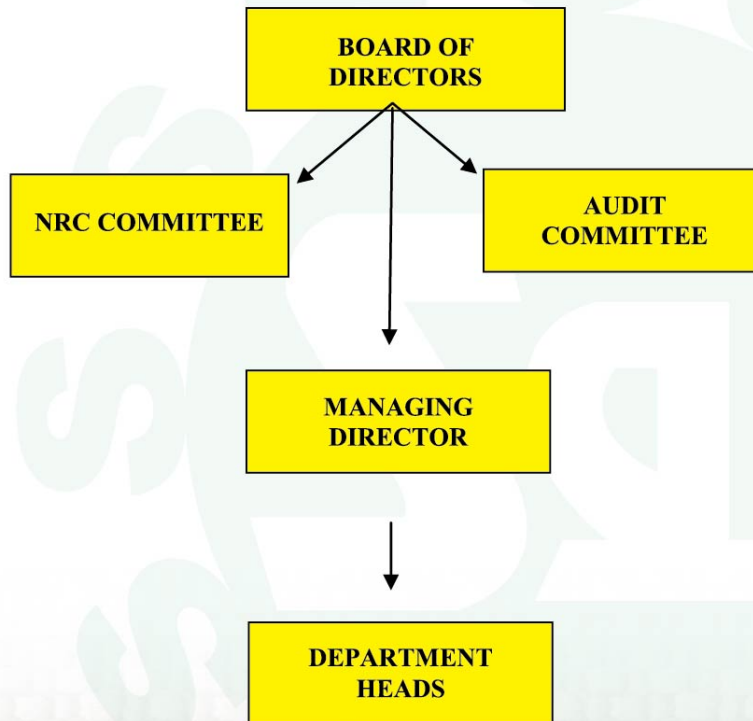
## CORPORATE GOVERNANCE REPORT

The board of directors of the company is collectively responsible to the shareholders for its performance and organization's governance framework. Board of Directors considers itself as a trustee for the cause of good governance & transparency. The company is maintaining a culture of transparency and good governance practices since its incorporation.

The company has already complied with all the requirements of Corporate Governance Code, 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC).

### Governance Structure of the organization

The Board of Directors of the company is the highest governing body of the organization. The Board comprises seven (7) members, a good blend of executives, non-executives and independent Directors having diverse and professional skills and experiences. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance. The profiles of all members of the Board of Directors are given on page no. 20-21 The company has two (2) sub-committees of the board. One is Audit committee and the other is Nomination and Remuneration Committee (NRC).



*Governance structure of Sonali Aansh Industries Limited*



### **Chairman of the Board**

The Chairman is a non-executive board member and responsible to lead the Board. The Chairman ensures his leadership through facilitating productive & constructive contribution to the Board. The board has defined the role and responsibilities of the chairman of the board.

### **Managing Director**

The Managing Director has the overall responsibility for the performance of the Company's business. He is also the Chief Executive Officer of the company. He is responsible for establishing and executing the Company's operating plan that is necessary to achieve the Company's objectives; as a coach. The Board of Directors has been clearly defined the roles & responsibilities of the Managing Director.

### **Separate Role of the Chairman and the Managing Director**

The position of the Chairman and the Managing Director has filled by different person. The respective roles and responsibilities of the Chairman and the Managing Director are clearly defined by the Board of Directors of the company and the Managing Director serves as Chief Executive Officer of the company.

### **Independent Director**

As on June 30, 2021 the Company had seven (7) Directors on its Board, two of whom are Independent Directors. The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Mr. Mohammed Mohidul Islam Mahmud & Mr. Md. Ehsan Ali are the Independent Directors of the Company as on June 30, 2021. He has no relationship with the Company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

### **Role and Responsibilities of the Board**

The Board's responsibilities are to reviewing and approving the strategies and business plans for the various operating divisions against their respective business targets; prescribing the minimum standards and establishing policies on the management of insurance risks and other key areas of the operations; ensuring that the operating infrastructure, systems of control, systems for risk identification and management, financial and operational controls, are in place and properly implemented; reviewing the adequacy and integrity of the company's internal control systems. But not limited the above mentioned the subject matter.

### **Roles and Responsibilities of the CEO**

In terms of the financial, business and administrative authorities vested upon him by the board, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plans, efficient implementation thereof and prudent administrative and financial management. The CEO shall ensure compliance of the Insurance Act, 2010, and other relevant laws and regulations in discharge of routine functions of the company.

### **Maintaining a Website**

The company has an official website linked with the website of the exchanges. The company made available the detailed disclosures on its website as required under the listing regulations of the stock exchanges.

### **Appointment of Independent Scrutinizer**

The Board of Directors in its meeting appointed Md. Selim Reza FCA, FCS, Partner, ARTISAN Chartered Accountants as an Independent Scrutinizer to observe the 40th AGM. The due process of election and detailed information of voting results shall be authenticated by him.



## REPORT ON THE ACTIVITIES OF AUDIT COMMITTEE

For the financial year ended 30th June, 2021

### Constitution of the Audit Committee:

As per Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018, the following 3 members Audit Committee of **Sonali Aansh Industries Limited** was constituted by the Board of Directors to monitor, analyse and audit the overall activities of the Company and report to the Board and AGM ensure and certifying that the financial statements as presented reflect a true and fair view:

Name of the Member	Status in the Company	Status in the Committee
Mr. Mohammed Mohidul Islam Mahmud	Independent Director	Chairman
Mr. Jafar Ahmed Patwari	Director	Member
Mrs. Nabaha Patwari	Director	Member

### Function of the Audit Committee as Governed/Regulated by the Authority.

- Review the Annual Financial statement and recommended to approve for statutory purpose.
- Review Internal Audit Systems, monitoring the function of Internal Audit Department.
- Review the Implementation of significant issues as recommended to the Board.
- Review the function of the management policy system of governance.
- Review any other internal and external function for the sake of safe guard of investors interest.

### Function/Activities Carried Out By Audit Committee During The Year:

- Discuss and review the Annual Financial statements before approved by Board.
- Review the Internal Audit Report regarding Annual Inventory and referred to the board/management for implementation the recommendations.
- Recommend to adopt policy for improvement of present internal control systems.
- Review the day to day function of internal audit department analyzes the audit objections, procedural deficiency and management system.
- Recommend to improve the financial policy.
- Review of the un-audited 1st quarter, 2nd quarter & 3rd quarter financial statements of 2020-2021.
- A total of 4 (four) meetings were held during the year 2020-2021.
- Oversee the determination of Audit Fees and evaluate the performance of External Auditor.
- Review Management's Discussion and Analysis report before disclosing in the Annual report.
- Review statement of all related party transaction submitted by the management.
- Review Management Letters of Letter of Internal Control weakness issued by statutory auditors.

(Mohammed Mohidul Islam Mahmud)

Chairman, Audit Committee

Dated: November 16, 2021.



REPORT ON THE ACTIVITIES OF NOMINATION & REMUNERATION COMMITTEE

**Sonali Aansh Industries Limited** has duly constituted a Nomination and Remuneration Committee (NRC) as a Sub-committee of the Board of Directors in accordance with the notification of Bangladesh Securities and Exchange Commission Corporate Governance Code dated on June 03, 2018.

The NRC committee assists the Board of Directors in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executives. The NRC also assists the board to formulate a policy for formal process of considering remuneration of directors and top level executives.

During the year, three non-executive members in the NRC Committee including one Independent Director were appointed by the board. The Independent Director is the Chairman of the Committee. The Company Secretary is the Secretary of this Committee. One (1) meeting of the NRC committee held during the year.

This report is prepared in accordance with the corporate governance code, 2018 issued by the BSEC. This report covers NRC policies, evaluation criteria and activities of NRC.

**Evaluation of the Board**

The NRC is responsible for ensuring the effectiveness of the Board. The Board shall carry out an evaluation once a year of its work, functions, performance. The evaluation process is led by the Chair of the Board and assisted by the Company Secretary. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with management.

**Top level executive selection and Remuneration policy**

The performance of the Company mostly depends upon the quality of its Directors and Top Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and top level Executives. The recruitment process for Top Level Executives shall be transparent, non-discriminatory, diversified and in alignment with the Code of conduct of the company. The objective of remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders.

**Activities of NRC during the year**

- Considered the terms of reference of NRC as approved by the board;
- Formulated a policy relating to the remuneration of the directors, top level executives and all employees of the company;
- Formulated a criteria for determining qualifications, positive attributes and independence of directors;
- Formulated a criteria for evaluation of performance of board members including independent directors;
- Adopted a code of conduct for the Chairman, Directors and top level executives of the company.

**Mohammed Mohidul Islam Mahmud**  
Chairman of the NRC Committee



## POLICY OF DIVIDEND DISTRIBUTION

This policy will be applicable to Sonali Aansh Industries Limited. This policy is for declaration and payment of dividend to shareholders of the company.

### Declaration

Dividend shall be recommended under the followings criteria:

- a. After providing for depreciation and Tax in accordance with law,
- b. After transferring to the reserves such amount of Profit as may be considered,

### Dividend declaration factors to be considered

The form, frequency and amount of future dividends shall be at the discretion of our Board and subject to the approval of our shareholders and will depend on various factors including but not limited to:

1. Revenue collection;
2. Cash in flows and outflows;
3. Condition of Financial Position;
4. Capital requirements/ adequacy of capital;
5. Profit earned during the financial year;
6. Adequate cash utilization opportunities.
7. Future business expansion plans;
8. Retained earnings reflected with expected return from the business;
9. Applicable taxes on dividend in hands of recipients including dividend distribution tax, where applicable;

### Unclaimed Dividend Account

As per the Directive issued by BSEC dated 14th January 2021, Sonali Aansh Industries Limited is disclosing the Unclaimed Dividend as on 30th June, 2021:

#### Total unpaid/undistributed Dividend for the year end

Cash in BDT	49,71,198
Stock in Numbers	16,532



Sonali Aansh Industries Limited

## CREDIT RATING REPORT

**nCr** National Credit Ratings Ltd.

Dhaka



Ref: NCRL/SR(K)/2021/1697  
Date: May 19, 2021

Managing Director  
**Sonali Aansh Industries Limited**  
Lal Bhaban, (2nd floor), 18 Rajuk Avenue,  
Dhaka 1000

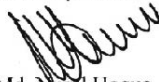
**Sub: Credit Rating Report of "Sonali Aansh Industries Limited"**

Dear Sir,

NCR is pleased to forward you the credit rating report on 'Sonali Aansh Industries Limited'. The assigned ratings in the Rating Committee (RC) Meeting held on 19.05.2021 have been disclosed in the table below for your necessary action:

Declaration Date	Nature of Rating	Rating			Validity
		Long Term	Short Term	Outlook	
19.05.2021	Surveillance	A+ (Single A Plus)	ST-3	Stable	18.05.2022

Sincerely Yours,

  
Md. Nurul Hoque  
Deputy Managing Director

Encl: As above

Zaman Tower (8<sup>th</sup> Floor), 37/2, Box Culvert Road, Purana Paltan, Dhaka-1000  
Tel: 8802-47120156, 47120157, 47120158, Website: www.ncrbd.com.  
E-mail: info@ncrbd.com, ncrbd10@yahoo.com



DECLARATION BY CEO & CFO

The Board of Directors  
Sonali Aansh Industries Limited  
Lal Bhaban (1st Floor) 18 Rajuk Avenue, Dhaka-1000.

Subject: Declaration on Financial Statements for the year ended 30TH June 2021.

Dear Sirs,

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

- 1) The Financial Statements of Sonali Aansh Industries Limited for the year ended 30 June 2021 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- i) We have reviewed the financial statements for the year ended 30th June 2021 and that to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements collectively present true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,

**Mohammed Mahbubur Rahman Patwari**  
Managing Director & Chief Executive Officer (CEO)

**Md. Ahsan Habib**  
Chief Financial Officer (CFO)







Sonali Aansh Industries Limited

Annexure-B

[Certificate as per condition No. 1(5)(xxvii)]



AHSAN KAMAL SADEQ &amp; CO.

Chartered Accountants

Annexure – “B”

[Certificate as per condition No. 1(5) (xxvii)]

### Report to the Shareholders of Sonali Aansh Industries Limited on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Sonali Aansh Industries Limited** for the year ended on 30 June 2021 This Code relates to the Notification No. *BSEC/CMRRCD/2006-158/207/Admin/80* dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place: Dhaka, Bangladesh  
Dated: 30 November 2021

*Ahsan Kamal Sadeq*  
For **Ahsan Kamal Sadeq & Co.**  
Chartered Accountants  
Md. Fokrul Islam, FCA  
Partner





## Annexure – C

[Compliance of Corporate Governance as per condition No. 1(5)(xxvii)]

### Status of Compliance with the Conditions imposed by the BSEC

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 Issued under section 2CC of the Securities and Exchange Ordinance, 1969:

## (Report under Condition no. 9.00)

Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
<b>1</b>	<b>Board of Directors</b>			
<b>1.1</b>	<b>Size of the Board of Directors</b>			
1(1)	The total number of members of a company's Board of Directors (here in after referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		
<b>1.2</b>	<b>Independent Directors</b>			
1(2) (a)	At least one fifth (1/5) of the total number of directors in the company's Board shall be Independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		
1(2) (b)	<b>For the purpose of this clause "Independent director" means a director-</b>			
1(2)(b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1(2)(b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also should not hold above mentioned shares in the company.	✓		
1(2)(b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(2)(b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b) (vii)	who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b) (viii)	who is not be an independent director in more than 05 (five) listed companies;	✓		
1(2)(b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a Bank or a Non- Banking Financial Institution (NBFI); and	✓		
1(2)(b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		
1(2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1(2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		
<b>1.3</b>	<b>Qualification of Independent Director</b>			
1(3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3) (b)	<b>Independent directors shall have following qualifications:</b>			
1(3)(b) (i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100 million or any listed company or a member of any national or international chamber of commerce or business association; or			Not similar qualifications.



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(3)(b) (ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100 million or of a listed company; or			Not similar qualifications.
1(3)(b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or			Not similar qualifications.
1(3)(b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			Not similar qualifications.
1(3)(b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1(3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such issues arrived.
1.4	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive officer</b>			
1(4) (a)	The positions of the Chairman of the Board and the Managing Director and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4) (b)	The managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or the Chief Executive Officer;	✓		
1(4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in minutes.			No such issues arrived.
<b>1.5</b>	<b>The Director's Report to the Shareholders</b>			
1(5) (i)	Industry outlook and possible future developments in the industry;	✓		
1(5) (ii)	Segment-wise or product-wise performance;	✓		
1(5) (iii)	Risk and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5) (iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5) (v)	Discussion on continuity of any Extra-Ordinary activities and their implications (gain or loss);			No such issues arrived.
1(5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable.
1(5) (viii)	An explanation if the financial results deteriorate after the company goes for initial Public Offering (IPO), Repeat Public Offerings (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable.
1(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			No such issues arrived.
1(5) (x)	A statement of remuneration paid to directors including independent directors;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5) (xii)	A statement of proper books of account of the issuer company have been maintained;	✓		
1(5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;			Not applicable.
1(5) (xvii)	A statement that 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 there of should be disclosed;	✓		
1(5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained;	✓		
1(5) (xix)	A statement where key operating and financial data of at least proceeding 5 (five) years shall be summarized;	✓		
1(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			No such issues arrived.
1(5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			No interim dividend declared.



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5) (xxiii)	<b>A report on the pattern of shareholding disclosing the aggregate number of shares (along with name wise details where stated below) held by:</b>			
1(5)(xxiii) (a)	Parent or Subsidiary or Associate Companies and other related parties (name wise details);	✓		
1(5)(xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details)	✓		
1(5)(xxiii) (c)	Executives; and	✓		
1(5)(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details);	✓		
1(5) (xxiv)	<b>In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:</b>			
1(5)(xxiv) (a)	a brief resume of the director;	✓		
1(5)(xxiv) (b)	nature of his or her expertise in specific functional areas; and	✓		
1(5)(xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1(5) (xxv)	<b>A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:</b>			
1(5)(xxv) (a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			No Such issues arrived
1(5)(xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reason thereof;	✓		
1(5)(xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		





Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5)(xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5) (xxvi)	Declaration or certification by the CEO and CFO to the Board as required under condition no. 3(3) shall be disclosed as per <b>Annexure - A</b> ; and	✓		
1(5) (xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition no. 9 shall be disclosed as per <b>Annexure - B</b> and <b>Annexure - C</b> .	✓		
<b>1.6</b>	<b>Meeting of the Board of Directors</b>			
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		The company conducts its Board meetings and record the minutes of the meeting as well as kept required Books and records as per provisions of Bangladesh Secretarial Standards (BSS) as adopted by ICSB.
<b>1.7</b>	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>			
1(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition no. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7) (b)	The Code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
<b>2</b>	<b>Governance of Board of Directors of Subsidiary Company</b>			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			Not applicable.
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			Not applicable
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			Not applicable
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not applicable
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not applicable
<b>3</b>	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)</b>			
<b>3.1</b>	<b>Appointment</b>			
3(1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC);	✓		
3(1) (b)	The positions of the Managing Director or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, HIAC and the CS;	✓		
3(1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
<b>3.2</b>	<b>Requirement to attend the board meetings</b>			



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board, provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	✓		
<b>3.3</b>	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
3(3) (a)	<b>The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:</b>			
3(3)(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a) (ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3) (b)	The MD or CEO and CFO shall certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct for the company's Board or its members;	✓		
3(3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
<b>4</b>	<b>Board of Directors' Committee</b>			
<b>4.1</b>	<b>For ensuring good governance in the company, the Board shall have at least following sub-</b>			
4(i)	Audit committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
<b>5</b>	<b>Audit Committee</b>			
<b>5.1</b>	<b>Responsibility to the Board of Directors</b>			
5(1) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		
5(1) (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
<b>5.2</b>	<b>Constitution of the Audit Committee</b>			
5(2) (a)	The Audit Committee shall composed of at least 3 (three) members;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(2) (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director;	✓		
5(2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of services, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such issues arrived.
5(2) (e)	The Company Secretary shall act as the Secretary of the Committee;	✓		
5(2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
<b>5.3</b>	<b>Chairperson of the Audit Committee</b>			
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent Director;	✓		
5(3) (b)	In absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for the particular meeting, in that case there shall be no problem of constituting a quorum as required under condition no. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such issues arrived.
5(3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
<b>5.4</b>	<b>Meeting of the Audit Committee</b>			



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(4) (a)	The Audit Committee shall conduct at least 04 (Four) meetings in a financial year: provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5(4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
<b>5.5</b>	<b>Role of Audit Committee</b>			
5(5) (a)	Oversee the financial reporting process;	✓		
5(5) (b)	monitor choice of accounting policies and principles;	✓		
5(5) (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5) (d)	Oversee hiring and performance of external auditors;	✓		
5(5) (e)	hold meeting with the external or statutory auditors for review the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5) (f)	review along with the management, the annual financial statements before submission to the board for approval;	✓		
5(5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	✓		
5(5) (h)	review the adequacy of internal audit function;	✓		
5(5) (i)	review Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5) (j)	Review statement of all related party transaction submitted by the management;	✓		
5(5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise developed and time required for effective audit and evaluate the performance of external auditors; and	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(5) (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Right Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission; provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results. Provided further that on the annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			No such requirements arises.
<b>5.6</b>	<b>Reporting of the Audit Committee</b>			
<b>5(6) (a)</b>	<b>Reporting to the Board of Directors</b>			
5(6)(a) (i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a) (ii)	<b>The Audit Committee shall immediately report to the Board of Directors on the following findings,</b>			
5(6)(a)(ii) (a)	report on conflicts of interests;			No such issues arrived.
5(6)(a)(ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such issues arrived.
5(6)(a)(ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No such issues arrived.
5(6)(a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.			No such issues arrived.



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
	<b>Reporting to the authorities</b>			
5(6) (b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such issues arrived.
	<b>Reporting to the Shareholders and General Investors</b>			
5.7	Report on the activities carried out by the Audit Committee, including any report made to the Board under condition no. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.			No such issues arrived.
<b>6</b>	<b>Nomination and Remuneration Committee (NRC)</b>			
<b>6.1</b>	<b>Responsibility to the Board of Directors</b>			
6(1) (a)	The company shall have a Nomination an Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executives as well as policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition no. 6(5)(b).	✓		
<b>6.2</b>	<b>Constitution of the NRC</b>			
6(2) (a)	The Committee shall compromise of at least three members including an independent director;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(2) (b)	All members of the Committee shall be non-executive directors;	✓		
6(2) (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2) (d)	The Board shall have authority to remove and appoint any member of the committee;	✓		
6(2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		
6(2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such issues arrived.
6(2) (g)	The Company Secretary shall act as the Secretary of the Committee;	✓		
6(2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			Members of NRC are not involved in any such activities.
<b>6.3</b>	<b>Chairperson of the NRC</b>			
6(3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such issues arrived.





Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(3) (c)	The chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders; provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		
<b>6.4</b>	<b>Meeting of the NRC</b>			
6(4) (a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such requirement arrived.
6(4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is a must as required under condition no. 6(2)(h);	✓		
6(4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
<b>6.5</b>	<b>Role of NRC</b>			
6(5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5) (b)	<b>NRC shall oversee, among others, the following matters and make report with recommendation to the Board:</b>			
6(5)(b) (i)	<b>formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:</b>			
6(5)(b)(i) (a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(5)(b)(i) (c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b) (iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommended their appointment and removal to the Board;	✓		
6(5)(b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5)(b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.		✓	Under Processing
<b>7</b>	<b>External or Statutory Auditors</b>			
<b>7.1</b>	<b>The issuer company shall not engage its external or statutory auditors to perform the following services of the company; namely:-</b>			
7(1) (i)	appraisal or valuation services or fairness opinions;			Not Yet engaged
7(1) (ii)	financial information systems design and implementation;			Not Yet engaged
7(1) (iii)	book-keeping or other services related to the accounting records or financial statements;			Not Yet engaged
7(1) (iv)	broker-dealer services;			Not applicable
7(1) (v)	actuarial services;			Not applicable
7(1) (vi)	internal Audit services or special audit services;			Not Yet engaged
7(1) (vii)	any service that the Audit Committee determines;			Not Yet engaged
7(1) (viii)	audit or certification services on compliance of corporate governance as required under condition no. 9(1); and			Not Yet engaged



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
7(1) (ix)	any other service that creates conflict of interest.			Not Yet engaged
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; provided that spouse, son daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.			No Such Activities
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
<b>8</b>	<b>Maintaining a website by the Company</b>			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8 (2)	The company shall keep the website functional from the date of listing.	✓		
8 (3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).		✓	Under Processing
<b>9</b>	<b>Reporting and Compliance of Corporate Governance</b>			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		Will be complied in Annual General Meeting.
9 (3)	The directors of the company shall state, in accordance with Annexure - C attached, in the directors' Report whether the company has complied with these conditions or not.	✓		

ANNUAL REPORT 2020-2021



Sonali Aansh Industries Limited



**Auditors'  
Report To the  
Shareholders of**



**Sonali Aansh Industries Limited**

Lal Bhaban (1st Floor)  
18, Rajuk Avenue, Dhaka-1000

**Sonali Aansh- 67**



**Independent Auditors' Report  
To the Shareholders  
Of  
Sonali Aansh Industries Limited**

**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the financial statements of Sonali Aansh Industries Limited, which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**Basis for Qualified Opinion**

i) In Note # 13 to the financial statements, the Company reports revaluation of fixed assets which include land, building, plant and machinery etc. of BDT. 504,310,971. The revaluation was carried out in the financial year 2006-07. However, the Company has not charged any depreciation on the additional value resulting from revaluation of fixed assets as required by IAS 16: Property, Plant & Equipment (Paragraph 31). As a consequence, the net assets value of the Company remained overstated to the extent of chargeable depreciation; the net profit after tax also remained overstated by the same figure over the years. Hence, the Earnings Per Share (EPS), and the Net Assets Value (NAV) per share are also overstated to the same extent. Moreover, no revaluation has been undertaken since 2006-07 i.e. 14 years.

ii) In Note # 5 to the financial statements, the Company reports addition to intangibles of BDT. 55,975,624 since 2000-01. The intangible addition comprises of tax benefit and export cash subsidy claim, which is currently under lawsuit of the Honorable High Court. The above concept of intangible addition does not comply the recognition requirement of such as per IAS 38 Intangible Assets. Also, this results in a deviation of IAS 37 Provisions, Contingent Liabilities and Contingent Assets as per which provisions, contingent assets are to be duly reported depending on the state of the prevailing circumstances.



iii) In Note # 22.3 to the financial statements, provision for WPPF of BDT. 6,552,498 has been kept by the company under the head “Workers Profit Participation Fund and Welfare Fund” as current liabilities in the financial statements as on 30 June 2021. However, the amount has not been distributed yet as per the mentioned proportion of 80:10:10 to the Participatory Fund, Welfare Fund and Workers’ Welfare Foundation Fund respectively as per Sections 234 (1) and 242 (1) of the Labor Act 2006 as amended in 2013. Moreover, the company has no separate Trustee Board, Deeds or Rules for operation of WPPF. Also, the fund amount has been used by the company in its operation as a source of financing without providing any interest for such usage as per section 240 (3) of the said Act.

iv) As disclosed in Note # 8.1 & 8.2 to the financial statements, the Company reports an amount of BDT. 8,767,781 (Foreign-BDT. 6,098,131& Local-BDT. 2,669,650) from 24 customers (Foreign 17& Local 7), which remains uncollectible over more than five years. In our opinion, the Company is very unlikely to recover the amounts in full. Had adequate provisions been made for the above, the earnings per share (EPS) for the year 2020-21 and net asset value (NAV) as at 30 June 2021 would have been adversely affected to that extent.

v) To confirm the receivables balance of the company as at 30 June 2021, we sent balance confirmation letters to the respective trade receivables amounting BDT. 24,824,766, against which we did not receive response against debtors of BDT. 24,824,766 Hence, the above-mentioned balance remains unverified and unconfirmed to the extent the responses were not forthcoming. In note # 8.3 to the financial statements, the company reports Advance against Store Supply of BDT. 105,802,865 and Advance against Other Supply of BDT. 50,282,692 which are unverified and confirmed due lack of vendor or supplier balance confirmation.

vi) In Note # 15 to the financial statements, the Company reports deferred tax Liability of BDT. 2,971,678. While calculating the deferred tax liability, the revaluation surplus of Property, Plant & Equipment (non-depreciable part), which amount to BDT. 32,215,394 has not been accounted for, a non-compliance of IAS 12 Income Taxes (Paragraph-51B), as per which, deferred taxes arise from revalued non-depreciable assets as a reflection of the tax consequences of selling asset. As a result, the deferred tax liability is understated.

vii) In Note # 2.21 to the financial statements the Company stated its operation of a recognized provident fund for eligible workers and its administration by a duly constituted independent Trust and equal contributions @ 8.33% of basic wages and salary by both employees and the employer. However, no such recognition, trustee board, deeds and rules were found in reality. Also, the Company has not made provision for all its 2071 permanent employees @ 8.33% of basic salary. Instead, a provision of BDT. 25,379 was just made during the year, and it seems to be insufficient for its total workforce.



viii) IFRS 16 Leases has not been applied while recording transactions which fulfill the set criteria for leases in the aforesaid Accounting Standards. The Company has rental agreements which fall under the new IFRS. Also, the Company has not disclosed the reason for departure of IFRS.

ix) Refer to the accounting policy as mentioned in Note # 2.19, revenue is to be recognized when goods are delivered and risk of ownership is transferred to the customer. However, in practice, the accumulated sales revenue is recognized at each month end for all the invoices raised within the particular month. The mentioned practice is inconsistent with the policy adopted by the Company and also inconsistent with IFRS 15 “Revenue from Contracts with Customers”.

x) Since its inception in the year 1981, the Company has not performed any impairment test of its Property, Plant & Equipment (Note # 04) as required by IAS36 Impairment of Assets. The IAS in particular states that an entity is required to assess whether there is any indication that an asset may be impaired at the end of each reporting period to ensure that an entity’s assets are not carried at more than their recoverable amount. As a result, the net assets value of the Company remained overstated to the extent of chargeable impairment, if any.

xi) In Note # 2.16 (Foreign currency transaction) to the financial statements, it is stated that transactions have been reported in compliance with IAS 21 The Effects of Changes in Foreign Exchange Rates. The effects of foreign currency sales transactions and the resulting exchange gain or loss have not been accounted for in compliance with IAS 21. Also, the foreign currency monetary items which include receivables, bank balance in foreign currency at the year-end have not been reported using the closing rate.

xii) The assessments of the financial year 1995-96 was finalized (Note: 36) but no accounting treatment has been given in the books of account for creation of additional tax provision of Taka 866,750 and adjustment of advance taxes thereof.

xiii) Due to pandemic Covid-19 situation we didn’t able to count Inventory as on 30 June 2021. But in our audit period we conducted an Inventory count as on 04 November 2021, where we were count some items of inventory (Raw Jute, Diversified and Yarn& Loom) according to their Inventory report. In our counting all items that we counted not match with the inventory report. There is material quantity difference between inventory report and our physical counting. As a result, in our opinion Inventory as on 30 June 2021 was not shown properly according to IAS2.



xiv) In reference Note No# 11.2, we don't found 5(five) Bank statements (Islami Bank Ltd., Dutch Bangla Bank Ltd., Prime Bank Ltd.& Sonali Bank Ltd.) and also in Note No #18 we don't find two(2) Bank statement(Sonali Bank Ltd.) which show as overdraft. As a result, we don't confirm these bank accounts balance.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Other Information**

Management is responsible for the other information. The other information comprises the 'Annual Report' but does not include the financial statements and our auditor' report thereon. Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If based on the work we have performed, we conclude that, we have nothing to report in this regard or a statement that describes any material misstatement of the other information.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Qualified Opinion section we have determined the matters described below to the Key Audit Matters to be communicated in our report. For each matter below our description of how our audit addressed the matters provided in that context.



Risk	Our response to the risk
<b>Revenue Recognition</b>	
<p>During this year, net sales revenue of BDT.506,449,143.</p> <p>Revenue is measured net of discounts, commission and rebates earned by customers on the sales. Within a number of the markets, the estimation of discounts, commission and rebates recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Segregation of duties in invoice creation and modification; and</li> <li>• Timing of revenue recognition.</li> </ul> <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> <li>• Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;</li> <li>• Within a number of the Company's markets, comparing current year rebate accruals to the prior year and, where relevant, completing further inquiries and testing.</li> <li>• Agreeing a sample of claims and rebate accruals to supporting documentation;</li> <li>• Critically assessing manual journals posted to revenue to identify unusual or irregular items; and</li> <li>• Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul>
See Note # 24.00 "Sales" to its financial statements.	
<b>Valuation of Property, Plant and Equipment</b>	
<p>The carrying value of the PPE was Taka 604,497,015 as at 30 June 2021. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation.</p>	<p>Our audit included the following procedure:</p> <p>We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS and found them to be consistent.</p> <ul style="list-style-type: none"> <li>• We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate.</li> <li>• We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</li> </ul> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.</p>
See Note # 4.00 "Property, Plant & Equipment" to its financial statements.	



### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of financial statements in accordance with IFRSs, the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



■ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

■ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

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

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



### Report on Other Legal and Regulatory Requirements

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

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of profit or loss with the report are in agreement with the books of account and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Place: Dhaka, Bangladesh  
Dated: 16 November 2021

Signed for & on behalf of  
MABS& J Partners  
Chartered Accounts

S H Talukder, FCA  
Partner  
ICAB Enrollment ID:1244  
DVC No: 2111181244AS124188



## Statement of Financial Position

As at 30 June 2021

Amount in Taka

Particulars	Notes	Amount in Taka	
		As on 30 June 2021	As on 30 June 2020
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>665,198,038</b>	<b>666,025,806</b>
Property, Plant and Equipment (At Cost & Revaluation)	4	604,497,015	606,132,156
Intangible Addition (Equivalent Cash)	5	55,975,624	55,975,624
Security Deposits	6	4,725,399	3,918,026
<b>Current Assets</b>		<b>1,143,863,034</b>	<b>1,097,602,772</b>
Inventories	7	686,464,281	711,018,713
Trade and Other Receivables	8	280,557,120	253,219,637
Account Receivables	9	29,020,139	29,020,139
Advance Income Tax	10	106,813,502	98,115,054
LC Mergin		23,321,656	-
Cash and Cash Equivalents	11	17,686,336	6,229,229
<b>Total Assets</b>		<b>1,809,061,072</b>	<b>1,763,628,579</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Capital and Reserves</b>		<b>611,974,045</b>	<b>611,626,927</b>
Share Capital	12	27,120,000	27,120,000
Revaluation Reserve	13	504,310,971	504,310,971
Retained Earnings		80,543,074	80,195,956
<b>Non-Current Liabilities</b>		<b>421,737,525</b>	<b>140,893,683</b>
Bank Loan	14	418,765,847	137,575,156
Deferred Tax Liability	15	2,971,678	3,318,527
<b>Current Liabilities</b>		<b>775,349,502</b>	<b>1,011,107,969</b>
Trade and Other Payables	16	140,175,460	144,602,071
Current Portion of the Long Term Bank Loan	17	-	47,456,000
Bank Overdraft	18	286,689,119	463,312,963
Short Term Loan	19	257,425,435	257,425,435
Unpaid Dividend	20	4,971,198	5,031,164
Liabilities for Expenses	21	34,099,441	42,593,487
Provision for Employees Benefit	22	28,436,838	27,436,200
Provision for Income Tax	23	23,552,011	23,250,648
<b>Total Equity and Liabilities</b>		<b>1,809,061,072</b>	<b>1,763,628,579</b>
<b>Net Asset Value (NAV) per Share</b>	33	<b>225.65</b>	<b>225.53</b>

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 16 November 2021 and were signed on it's behalf by:

Managing Director

Director

Company Secretary

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

Place: Dhaka, Bangladesh

Date: 16 November 2021

Signed for &amp; on behalf of

MABS&amp; J Partners

Chartered Accounts

S H Talukder, FCA

Partner

ICAB Enrollment No: 1244

DVC No: 2111181244AS124188




# Sonali Aansh Industries Limited

## Statement of Profit or Loss & Other Comprehensive Income For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		01 Jul 2020 to 30 Jun 2021	01 Jul 2019 to 30 Jun 2020
Sales	24	506,449,143	453,996,120
Cost of Goods Sold	25	(472,288,833)	(416,024,634)
<b>Gross Profit</b>		<b>34,160,310</b>	<b>37,971,486</b>
Other Income-Subsidy	26	62,276,810	62,246,615
Operating Expenses:			
Administrative Expenses	27	(19,183,171)	(17,058,422)
Marketing and Selling Expenses	28	(20,804,276)	(26,467,274)
<b>Operating Profit</b>		<b>56,449,673</b>	<b>56,692,405</b>
Financial Expenses	29	(53,285,359)	(56,765,524)
Miscellaneous Income	30	-	3,710,197
<b>Profit before Contribution to WPP &amp; WF</b>		<b>3,164,314</b>	<b>3,637,078</b>
Contribution to WPP & WF		(150,682)	(173,194)
<b>Net Profit before Tax</b>		<b>3,013,632</b>	<b>3,463,884</b>
<b>Income Tax Expenses/(Income)</b>	31		
Current Tax		301,363	346,388
Deferred Tax		(346,849)	1,447,150
<b>Net Profit after Tax</b>		<b>3,059,118</b>	<b>1,670,346</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income</b>		<b>3,059,118</b>	<b>1,670,346</b>
<b>Earnings per Share (EPS)</b>	32	<b>1.13</b>	<b>0.62</b>

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 16 November 2021 and were signed on it's behalf by:

  
Managing Director


  
Director

  
Company Secretary

This is the Statement of Statement of Profit or Loss & Other Comprehensive Income referred to in our separate report of even date

Place: Dhaka, Bangladesh  
Date: 16 November 2021

Signed for & on behalf of  
**MABS& J Partners**  
Chartered Accountants

  
S H Talukder, FCA  
Partner

ICAB Enrollment No: 1244  
DVC No: 2111181244AS124188



## Statement of Changes in Equity

For the year ended 30 June 2021

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on 01 July 2020	27,120,000	504,310,971	80,195,956	611,626,927
Net Profit for the year	-	-	3,059,118	3,059,118
Dividend for the year ended 30 June 2020	-	-	(2,712,000)	(2,712,000)
<b>Balance as on 30 June 2021</b>	<b>27,120,000</b>	<b>504,310,971</b>	<b>80,543,074</b>	<b>611,974,045</b>

## For the year ended 30 June 2020

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on 01 July 2019	27,120,000	504,310,971	81,237,610	612,668,581
Net Profit for the year	-	-	1,670,346	1,670,346
Dividend for the year ended 30 June 2019	-	-	(2,712,000)	(2,712,000)
<b>Balance as on 30 June 2020</b>	<b>27,120,000</b>	<b>504,310,971</b>	<b>80,195,956</b>	<b>611,626,927</b>

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 16 November 2021 and were signed on it's behalf by:

*Mahmud*  
Managing Director

*Jh AL*  
Director

*[Signature]*  
Company Secretary

Place: Dhaka, Bangladesh

Date: 16 November 2021



## Statement of Cash Flows

For the year ended 30 June 2021

Particulars	01 Jul 2020 to 30 Jun 2021	01 Jul 2019 to 30 Jun 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Receipts from Customers and Other Income	551,784,529	483,511,312
Cash Payment for Costs, Payables and Expenses	(524,685,073)	(410,533,045)
Interest Paid	(53,285,359)	(56,765,524)
Income Tax Paid	(8,698,448)	(3,480,405)
<b>Net Cash from/(used in) Operating Activities</b>	<b>(34,884,351)</b>	<b>12,732,338</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(7,997,424)	(20,119,026)
<b>Net Cash Outflows from Investing Activities</b>	<b>(7,997,424)</b>	<b>(20,119,026)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Bank Loan	281,190,692	2,857,988
Bank Overdraft	(224,079,844)	11,671,714
Short Term Loan	-	(1,454,100)
Dividend Paid	(2,771,966)	(3,047,239)
<b>Net Cash from/(used in) Financing Activities</b>	<b>54,338,882</b>	<b>10,028,363</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>11,457,107</b>	<b>2,641,676</b>
Opening Cash and Cash Equivalents	6,229,229	3,587,553
<b>Closing Cash and Cash Equivalents as at 30 June 2021</b>	<b>17,686,336</b>	<b>6,229,229</b>
<b>Net Operating Cash Flow per Share-NOCFPS (Note: 34)</b>	<b>(12.86)</b>	<b>4.69</b>

The annexed notes form an integral part of these Financial Statements. These Financial Statements were authorized for issue by the Board of Directors on 16 November 2021 and were signed on its behalf by:

Managing Director

Place: Dhaka, Bangladesh

Date: 16 November 2021

Director

Company Secretary





## Notes comprising of summary of significant accounting policies and other explanatory notes.

As at and for the year ended 30 June 2021

### 1.00 Legal status and nature of the company

#### 1.01 Domicile, Legal form and country of incorporation

**Sonali Aansh Industries Limited** is a public company limited by shares. It has been incorporated in Bangladesh on 29.07.1981 under the Companies Acts 1913 and its shares are listed with Dhaka Stock Exchange Ltd.

#### 1.02 Registered office and principal place of business

The registered office and principal place of business is situated at 18, RAJUK Avenue, Lal Bhaban (1st floor) Dhaka-1000, Bangladesh. The factory is located at Shahidnagar, Daudkandi, Cumilla.

#### 1.03 Principal activities and nature of operations

The company owns a jute industry for manufacturing various types of jute yarn, shoe sole and diversified products like linen type jute cloth and complete shoes. Unit-1 & Unit-2 are engaged in producing various types of jute yarn and linen type jute cloth and Unit-3 in turning out various diversified products like shoe sole braid, complete shoes etc. The total installed production capacity per annum is 10,500 metric tons (M.T.) in three (3) shifts in 3 industrial units while during the year achieved **3,065.98** metric tons of production. The short fall in capacity utilization is due to production of lightweight yarn fabrics to meet market demand. The products are mainly exported through letter of credit and some products like hessian & sacking quality yarn/loom production. The industry is treated as 100% export oriented industry.

### 2.00 Significant accounting policies and disclosures

#### 2.01 Compliance with International Accounting Standards (IAS)

The financial statements have been prepared in compliance with requirements of IAS and IFRS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

#### 2.02 Compliance with local laws

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable local laws and rules.

#### 2.03 Measurement bases used in preparing the financial statements

The elements of financial statements have been measured on “*Historical Cost*” basis, which is one of the most commonly adopted base as provided in “*the frame-work for the preparation and presentation of financial statements*” Issued by the International Accounting Standards Committee (IASC).

#### 2.04 Reporting period

Financial Statements of the company cover one financial year from 01 July 2020 to 30 June 2021.



## 2.05 Components of the financial statements

According to the International Accounting Standard IAS 1 "Presentation of Financial Statements", the complete set of Financial Statements include the following components.

- (i) Statement of Financial Position as at 30 June 2021;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2021;
- (iii) Statements of Changes in Equity for the year ended 30 June 2021;
- (iv) Statement of Cash Flows for the year ended 30 June 2021;
- (v) Notes comprising of summary of significant accounting policies and other explanatory notes.

## 2.06 Use of estimates in preparation of financial statements

Preparation of financial statements in conformity with International Accounting Standards (IASs) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities if any at the date of the financial statements, and revenues and expenses during the year reported. Actual result could differ from those estimates. Estimates are used in accounting for certain items such as depreciation, outstanding claims, taxes, reserves etc.

## 2.07 Responsibility for preparation and presentation of financial statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of "the framework for the preparation and presentation of financial statements" as per International Financial Reporting Standards (IFRSs).

## 2.08 Basis of preparation and presentation of financial statements Recognition of Property, Plant and Equipment:

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods.

### Depreciation:

No depreciation is charged on land and land development and current year's additions to fixed assets as per previous practice. Depreciation on all other fixed assets is computed using the reducing balance method (from the date of the ready to use) in amounts sufficient to write off depreciable assets over their estimated useful economic life and continues to be charged until the written down value is reduced to taka 1 (One). Expenditure of maintenance and repairs are expenses; major replacements, renewals and betterments are capitalized.

The depreciation rates applicable to the principal categories of tangible fixed assets are :

Factory Building and Other Construction .....	10%
Plant and Machinery .....	10%
Office Equipment .....	15%
Furniture and Fixtures .....	10%
Transport and Vehicles .....	20%
Other Assets .....	10 to 25%



### 2.09 Inventories

Inventories comprise of raw material, work in process, stores spares and finished goods. They are stated at the lower of cost and net realizable value on consistent basis in accordance with IAS 2 "Inventories". Net realizable value is based on estimated selling price less any further costs that may be incurred for completion and disposal of inventories. Inventories are valued at following methods:

- Raw Jute valued at average method;
- Work-in-progress valued at cost price;
- Finished goods valued at cost price;
- Stock of stores valued at average method.

### 2.10 Trade and other receivables

Trade and other receivables have been considered good and collectible, and therefore, no amount was considered doubtful to provide for.

### 2.11 Cash and cash equivalents

According to IAS 7 "Statement of Cash Flows" cash comprises of cash in hand and demand deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS 7 and IAS 1. Cash in hand and bank balances have been considered as cash and cash equivalents.

### 2.12 Statement of cash flows

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

### 2.13 Trade and other payables

Liabilities are recognized for amounts to be paid in the future for goods and services received from the supplier/services rendered.

### 2.14 Provision

Provision which is of uncertain amount and timing, is recognized in accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets." Provision is accounted for as a liability which connotes a present obligation as a result of past event and is probable that future economic resources will flow from the entity and reliable estimate of the cost can be measured reliably.

### 2.15 Taxation

#### Current Tax:

The company has made provision for income tax @ 10% on profit as per S.R.O. No. - 205 - আইন/আয়কর/2016.

Transactions relating to Income Tax have been disclosed in conventional manner following previous practice on consistent basis.



#### Deferred Tax:

The company has recognized deferred tax as per IAS 12: Income Tax. Accordingly, deferred tax liabilities/asset is accounted for all temporary differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purpose. Deferred tax is computed at the applicable tax rate on the Company.

#### 2.16 Foreign currency transaction

Transactions denominated in foreign currencies are converted into Bangladesh Taka at the exchange rate prevailing on the date of transaction in accordance with IAS 21 "The Effects of Changes in Foreign Currency Rates".

#### 2.17 Earning per share (EPS)

The company calculates Earnings Per Share (EPS) in accordance with IAS 33 "Earnings Per Share" which has been shown on the face of Income Statement and the computation of EPS is stated in Note -32.

#### Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to the ordinary shareholders.

#### Basic earnings per share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

#### Diluted earnings per share

No diluted EPS is required to be calculated for the year as there was no scope for dilution during the year under review.

#### 2.18 Turnover

Turnover comprises of sales i.e. export in foreign countries including cash subsidy received from the Government.

#### 2.19 Revenue Recognition

The revenue during the year represents revenue arising from the sale of various types and sizes of jute items which are recognized when deliveries are made and risk of ownership has been transferred to the buyer, against the sales order received from the respective customer and which satisfied all the conditions for revenue recognition as provided as provided in IFRS 15 "Revenue from Contracts with Customers".

#### 2.20 Subsidy

A cash subsidy receivable from Government is recognized as other income in profit or loss of the period in which it becomes receivable as per IAS 20 "Accounting for Government Grants and Disclosure of the Government Assistance".



### 2.21 Employees' benefit

#### Defined contribution of plan (Provident Fund)

The company operates a recognized provident fund for eligible workers and is administrated by a duly constituted independent Trust and equal contributions @8.33% of basic wages & salary is made by both the employees and the employer (the Company).

#### Defined benefit plan (Gratuity)

The Company operates an unfunded gratuity scheme. Each employee who has completed five years of service is eligible to one month gratuity for each completed year. The Company has provided gratuity liability during the year.

The Company also operates a Workers' Profit Participation and Welfare Fund scheme for its employees.

### 2.22 Transaction with related parties

The Company has carried on transaction with related parties in the normal course of business.

### 2.23 Comparative information

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding the current period's financial statements. Previous year's figures have been rearranged / reclassified / regrouped, where necessary, to confirm to current year's financial presentation.

### 3.00 General:

#### 3.01 Reporting currency:

The figure in the financial statements present Bangladesh currency (Taka), which have been rounded off to the nearest integer except where it indicates otherwise.

#### 3.02 Going concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements.

#### 3.03 Financial Risk Management

The Company management has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market condition and the Company's activities. The Company has exposure to the following risks from its use of financial instruments.

- Credit Risk;
- Liquidity Risk;
- Market Risk and
- Operational Risk.

**Credit Risk:**

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, institutional and export customers etc. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets i.e. cash at bank and other external receivables are nominal.

**Liquidity Risk:**

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

**Market Risk:**

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

**(a) Currency Risk:**

The Company is exposed to currency risk on revenues such as revenue from foreign customers. Majority of the Company's foreign currency transactions are denominated in USD and relate to export.

**(B) Interest Rate Risk:**

Interest rate risk is the risk arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

**Operational Risk:**

A form of risk that summarizes the risks a company or firm undertakes when it attempts to operate within a given field or industry. Operational risk is the risk that is not inherent in financial, systematic, or market-wide risk. It is the risk remaining after determining financing and systematic risk, and includes risks resulting from breakdowns in internal procedures, people and systems. The operation risk management process of the Company involves a continual cyclic process which includes risk assessment, risk decision making, and implementation of risk controls, which results in acceptance, mitigation, or avoidance of risks.



Amount in Taka

Particulars	Cost			Rate	Depreciation			Written Down Value as at 30 June 2021
	Opening Balance as at 01 July 2020	Addition during the year	Closing Balance as at 30 June 2021		Charged during the year	Opening Balance as at 01 July 2020	Closing Balance as at 30 June 2021	
1	2	3	4=2+3	5	6	7=(4-6)*5	8=6+7	9=4-8
Land and Land Development	12,671,335	-	12,671,335	0%	-	-	-	12,671,335
Plant and Machinery	118,257,990	-	118,257,990	10%	104,087,229	1,417,076	105,504,305	12,753,685
Air Conditioner	1,177,900	-	1,177,900	15%	725,493	67,861	793,354	384,546
Assorting Shed	876,205	-	876,205	20%	553,597	64,522	618,119	258,086
Building (Gas Generator)	265,169	-	265,169	10%	204,507	6,066	210,573	54,596
Boundary Wall	4,356,972	-	4,356,972	10%	2,697,764	165,921	2,863,685	1,493,287
Drain, Septic tank, Road & Pond	2,605,935	-	2,605,935	15%	2,478,919	19,052	2,497,971	107,964
Dyeing Shed	229,454	-	229,454	15%	227,394	309	227,703	1,751
Electric Installation	3,678,484	436,891	4,115,375	15%	2,475,249	229,501	2,704,750	1,410,625
Electric Sub-Station	1,019,887	-	1,019,887	10%	950,419	6,947	957,366	62,521
Factory Building	27,955,282	1,275,661	29,230,943	10%	23,965,640	479,367	24,445,007	4,785,936
Face Build, Canteen & Medi. etc.	6,027,594	-	6,027,594	10%	4,824,520	120,307	4,944,827	1,082,767
Furniture and Fixtures	6,112,566	1,718,668	7,831,234	10%	3,050,134	394,134	3,444,268	4,386,966
Gas Generator	17,500,950	-	17,500,950	20%	16,176,619	264,866	16,441,485	1,059,465
Gas Line Installation	1,873,916	-	1,873,916	20%	1,838,400	7,103	1,845,503	28,413
Junior Officer Quarter	362,672	-	362,672	10%	348,833	1,384	350,217	12,455
Jute Assorting Shed	309,135	15,680	324,815	15%	306,113	853	306,966	17,849
Jute Godown	7,875,511	57,219	7,932,730	10%	7,457,238	41,827	7,499,065	433,665
Finishing Godown (Unit 1 & 2)	692,200	-	692,200	10%	283,462	40,874	324,336	367,864
Labour Quarter	4,309,932	-	4,309,932	10%	3,404,935	90,500	3,495,435	814,497
Other Construction	998,844	-	998,844	10%	687,055	31,179	718,234	280,610
Office Building (2)	1,676,789	-	1,676,789	10%	1,356,885	31,990	1,388,875	287,914
Office Equipment	1,149,345	103,900	1,253,245	15%	802,691	60,202	862,893	390,352
Office Quarter	1,669,553	-	1,669,553	10%	1,587,264	8,229	1,595,493	74,060
Senior Officer Quarter	1,708,689	-	1,708,689	10%	1,612,656	9,603	1,622,259	86,430
Staff Quarter	450,740	-	450,740	10%	432,844	1,790	434,634	16,106
Sundry Assets	990,827	-	990,827	25%	936,082	13,686	949,768	41,059
Tubewell and Pump	808,838	-	808,838	10%	585,198	22,364	607,562	201,276
Vehicles	9,351,000	-	9,351,000	20%	8,944,629	81,274	9,025,903	325,097
Weights Scale (Unit - 1 & 2)	1,311,056	-	1,311,056	10%	478,078	83,298	561,376	749,680
Workshop, Stores & Bldg.	1,629,834	-	1,629,834	10%	1,551,689	7,815	1,559,504	70,331
C.C. Camera Installation (Unit-1&2)	405,650	-	405,650	10%	147,348	25,830	173,178	232,472
<b>Sub-Total</b>	<b>240,310,254</b>	<b>3,608,019</b>	<b>243,918,273</b>		<b>195,178,884</b>	<b>3,795,732</b>	<b>198,974,616</b>	<b>44,943,657</b>

4. Property, Plant and Equipment (at Cost & Revaluation): Tk. 604,497,015  
4.1. Yarn & Loom (at cost)



4.2. Yarn & Loom (at Revaluation)

Particulars	Cost			Rate	Depreciation			Amount in Taka
	Opening balance as at 01 July 2020	Addition during the year	Closing balance as at 30 June 2021		Opening balance as at 01 July 2020	Charged during the year	Closing balance as at 30 June 2021	
1	2	3	4=2+3	5	6	7=(4-6)*5	8=6+7	9=4-8
Land and Land Development	30,735,030	-	30,735,030	0%	-	-	-	30,735,030
Assorting Shed	5,574,458	-	5,574,458	20%	-	-	-	5,574,458
Building (Gas Generator)	1,415,081	-	1,415,081	10%	-	-	-	1,415,081
Electric Installation	38,260,425	-	38,260,425	15%	-	-	-	38,260,425
Electric Sub-Station	1,385,784	-	1,385,784	10%	-	-	-	1,385,784
Factory Building	45,258,918	-	45,258,918	10%	-	-	-	45,258,918
Fac Build, Canteen & Medi. etc.	7,129,801	-	7,129,801	10%	-	-	-	7,129,801
Junior Officer Quarter	2,020,267	-	2,020,267	10%	-	-	-	2,020,267
Jute Godown	21,765,372	-	21,765,372	10%	-	-	-	21,765,372
Labour Quarter	10,872,274	-	10,872,274	10%	-	-	-	10,872,274
Other Construction	2,544,157	-	2,544,157	10%	-	-	-	2,544,157
Office Building (2)	7,927,473	-	7,927,473	10%	-	-	-	7,927,473
Officer Quarter	3,971,543	-	3,971,543	10%	-	-	-	3,971,543
Plant and Machinery	248,575,620	-	248,575,620	10%	-	-	-	248,575,620
Senior Officer Quarter	6,887,540	-	6,887,540	10%	-	-	-	6,887,540
Staff Quarter	3,802,886	-	3,802,886	10%	-	-	-	3,802,886
Sundry Assets	998,931	-	998,931	25%	-	-	-	998,931
Tubewell and Pump	5,575,129	-	5,575,129	10%	-	-	-	5,575,129
Workshop, Stores & Bldg.	2,545,903	-	2,545,903	10%	-	-	-	2,545,903
<b>Sub-Total</b>	<b>447,246,592</b>	<b>-</b>	<b>447,246,592</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>447,246,592</b>





4.3 Diversified Product (at cost)

Particulars	COST			Rate	Depreciation			Written down value as at 30 June 2021
	Opening balance as at 01 July 2020	Addition during the year	Closing balance as at 30 June 2021		Charged during the year	Closing balance as at 30 June 2021	Written down value as at 30 June 2021	
1	2	3	4=2+3	5	6	7=(4-6)*5	8=6+7	9=4-8
Land and Land Development	1,965,912	-	1,965,912	0%	-	-	-	1,965,912
Plant and Machinery	58,941,021	2,033,200	60,974,221	10%	38,947,970	2,066,341	41,014,311	19,959,910
Air Compressor	1,045,000	-	1,045,000	10%	731,709	31,329	763,038	281,962
Air Conditioner	434,440	26,500	460,940	15%	274,302	26,174	300,476	160,464
Arms	78,125	-	78,125	10%	71,202	692	71,894	6,231
Building and Other Construction	27,081,023	332,310	27,413,333	10%	14,960,908	1,229,471	16,190,379	11,222,955
Computer Machine	1,642,250	162,500	1,804,750	15%	1,053,354	105,673	1,159,027	645,723
Electric Installation (Generator)	2,777,691	-	2,777,691	15%	2,161,928	92,364	2,254,292	523,399
Furniture and Fixtures	3,841,268	1,053,660	4,894,928	10%	1,303,477	300,998	1,604,475	3,290,453
Labour Quarter	2,001,238	-	2,001,238	10%	1,841,813	15,943	1,857,756	143,483
Office Equipment	531,377	205,230	736,607	15%	138,416	67,424	205,840	530,767
Shoe Sole Building	23,729,248	467,005	24,196,253	10%	7,956,178	1,605,625	9,561,803	14,634,450
Sole Workshop	3,101,079	-	3,101,079	10%	2,833,771	26,731	2,860,502	240,577
Telephone Installation	266,600	-	266,600	15%	171,287	14,297	185,584	81,016
Vehicles	3,281,565	-	3,281,565	20%	2,465,930	163,127	2,629,057	652,508
Internet Tower	40,333	-	40,333	10%	13,870	2,646	16,516	23,817
Trolley (Unit-3)	847,500	109,000	956,500	10%	244,890	62,482	307,372	649,128
Dyeing Tank	350,000	-	350,000	10%	94,851	25,515	120,366	229,634
<b>Sub-Total</b>	<b>131,955,671</b>	<b>4,389,405</b>	<b>136,345,075</b>		<b>75,265,856</b>	<b>5,836,832</b>	<b>81,102,688</b>	<b>55,242,387</b>



4.4 Diversified Product (at Revaluation)

Particulars	COST			Rate	Depreciation			Amount in Taka
	Opening balance as at 01 July 2020	Addition during the year	Closing balance as at 30 June 2021		Charged during the year	Closing balance as at 30 June 2021	Written down value as at 30 June 2021	
1	2	3	4=2+3	5	6	7=(4-6)*5	8=6+7	9=4-8
Land and Land Development	1,480,364	-	1,480,364	0%	-	-	-	1,480,364
Electric Installation (Generator)	15,411,178	-	15,411,178	15%	-	-	-	15,411,178
Labour Quarter	1,041,212	-	1,041,212	10%	-	-	-	1,041,212
Shoe Sole Building	36,533,247	-	36,533,247	10%	-	-	-	36,533,247
Sole Workshop	2,598,378	-	2,598,378	10%	-	-	-	2,598,378
<b>Sub-Total</b>	<b>57,064,379</b>	<b>-</b>	<b>57,064,379</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>57,064,379</b>
<b>Grand Total (4.1+4.2+4.3+4.4)</b>	<b>876,576,896</b>	<b>7,997,424</b>	<b>884,574,319</b>		<b>270,444,740</b>	<b>9,632,564</b>	<b>280,077,304</b>	<b>604,497,015</b>
<b>Grand Total as at 30 June 2020</b>	<b>856,457,871</b>	<b>20,119,025</b>	<b>876,576,896</b>		<b>261,274,621</b>	<b>9,170,118</b>	<b>270,444,739</b>	<b>606,132,156</b>

Allocation of Depreciation:	Total Depreciation (Taka)	Factory Overhead (Taka)	Administrative Expenses (Taka)
Yarn & Loom	3,795,732	3,416,159	379,573
Diversified Product	5,836,832	5,253,149	583,683
<b>Total</b>	<b>9,632,564</b>	<b>8,669,308</b>	<b>963,256</b>

The physical verification of Property, Plant and Equipment has been taken by the management on 30 June 2021.



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)
<b>5.</b>	<b>Intangible Addition (Equivalent Cash): Tk. 55,975,624</b>	
	The break-up is as below:	
	<b>a) Intangible addition :</b>	
	Assessment Year 2000-2001	2,844,447
	Assessment Year 2001-2002	5,103,251
		7,947,698
	<b>b) Export cash subsidy</b> of Income Year 2006-2007 & Assessment Year 2007-2008 claimed and assessed U/S 82'(C) of Income Tax Ordinance, 1984	23,497,746
	Less: Tax deducted at source	1,087,561
		22,410,185
	<b>c) Export cash subsidy</b> of Income Year 2007-2008 & Assessment Year 2008-2009 claimed and to be assessed U/S 82'(C) of Income Tax Ordinance, 1984	26,966,042
	Less: Tax deducted at source	1,348,301
	<b>Total</b>	<b>55,975,624</b>

**Further the company has offered the following replies as a matter of clarification.**

This represents the amount of additions made by the Deputy Commissioner of Taxes over and above the amount disclosed by the assessee in the audited statement of accounts of the respective year while making tax assessments. Thus an aggregate of amount of Tk.55,975,624 has been added back to account in the form of Intangible additions claiming as a tax benefit allowable as per provision of income tax law."

The figures and disclosures in note - 05 clearly show as to how the figures have been arisen and considered as intangible addition (equivalent cash) Tk. 55,975,624 under three sub-heads viz, (a) intangible addition for the assessment year 2000-2001 & 2001-2002, (b) export cash subsidy of income year 2006-2007 & assessment year 2007-2008 received and assessed u/s 82(C) of IT Ordinance 1984 less tax deducted at source, and (c) export cash subsidy of income year 2007-2008 & assessment year 2008-2009 claimed and to be assessed u/s 82(C) of IT Ordinance 1984 less tax deducted at source leading the company with the recourse to adding back to account in the form of intangible additions claiming as a tax benefit allowable as per provision of income tax law. Taking into consideration of the action taken by the DCT, the amount of Tk. 55,975,624 only has been treated as profit in the company's accounts.

These facts are fully supported in conformation with the practice of the decision of the Hon'ble High Court (Reference Application No. 125 of 2002) to the effect that these types of said amount cannot be treated as income from other sources because for earnings the said amount the assessee already paid tax in previous years and he is not bound to pay further tax for the said amount and the department (Income Tax) cannot claim further tax for that amount again as per provisions of law providing in sec. 17 and 19(1) of the I. T. Ordinance 1984.

On consideration of the spirit and intention and the rationale of the aforesaid judgment of the Hon'ble High Court, the Company has adopted the measures adding back to account in the form of intangible additions claiming as a tax benefit allowable as per provision of income tax law that, although in the eyes of the auditors, deviates the principles of accounting practice and results in journal entries for intangible assets and corresponding unearned income inflating the accumulated profit, but from the point of view of the Company's and particularly shareholders' interests, we are led to take the measures as disclosed in the audited financial statements.



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
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**6. Security Deposits: Tk. 4,725,399**

The break-up is as below:

Bakharabad Gas Systems Ltd. for Gas Line	2,953,946	2,776,573
Bangladesh Tele Communication Co. Ltd.	10,000	10,000
Bangladesh Tele Communication Co. Ltd. for Fax Line	15,000	15,000
Bangladesh Tele Communication Co. Ltd. for ISD Telephone	18,000	18,000
Bangladesh Tele Communication Co. Ltd. for Telex Line	20,000	20,000
Central Depository Bangladesh Ltd.	100,000	100,000
Comilla Polly Biddytut Samity	844,600	844,600
Customs and Excise Department	1,000	1,000
Director General of Food	630,000	-
Security for Gas Line	122,653	122,653
Modina Enterprise for Gas Cylinder	10,200	10,200
<b>Total</b>	<b>4,725,399</b>	<b>3,918,026</b>

**7. Inventories: Tk. 686,464,281**

The break-up is as below:

	Yarn & Loom	Diversified Product		
Stock of Raw Jute (Note-7.1)	9,037,476	76,378,142	85,415,618	64,756,862
Stock of Work-in- Process (Note-7.2)	11,291,308	48,457,380	59,748,688	81,567,274
Stock of Stores and Spares	25,811,076	38,716,613	64,527,689	56,310,563
Stock of Finished Goods (Note-7.3)	189,623,278	287,149,008	476,772,286	508,384,014
<b>Total</b>	<b>235,763,138</b>	<b>450,701,143</b>	<b>686,464,281</b>	<b>711,018,713</b>

The physical verification of inventories have been carried out and valued by the management.

**7.1 Stock of Raw Jute (Quantity-wise):**

Jute Grading	Quantity (M.T.)	Average Price	Amount	Amount
Tossa	302.75	44,410	13,445,127	10,436,617
BTC	150.95	86,390	13,040,570	10,584,297
BWD	470.00	98,542	46,314,740	34,443,291
White	416.75	30,270	12,615,181	9,292,658
	<b>1,340.45</b>		<b>85,415,618</b>	<b>64,756,862</b>

**7.2 Stock of Work-in-Process:**

	Yarn & Loom	Diversified Product		
Materials Cost	8,800,044	34,461,548	43,261,592	58,742,133
Conversion Cost	2,491,264	13,995,832	16,487,096	22,825,141
<b>Total</b>	<b>11,291,308</b>	<b>48,457,380</b>	<b>59,748,688</b>	<b>81,567,274</b>

**7.3 Stock of Finished Goods:**

	Yarn & Loom	Diversified Product		
Materials Cost	113,773,967	172,289,405	286,063,372	330,542,044
Conversion Cost	75,849,311	114,859,603	190,708,914	177,841,970
<b>Total</b>	<b>189,623,278</b>	<b>287,149,008</b>	<b>476,772,286</b>	<b>508,384,014</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
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**7.3.1 Stock of finished goods (Quantity-wise):**

Count	Quantity (M.T.)	Average price	Amount	Amount
6lbs/1ply(CRT)	41.65	96,542	4,020,974	5,248,096
8lbs/1ply(BL)	27.25	165,582	4,512,110	5,654,190
10lbs/1ply(H)	1.95	75,020	146,289	196,822
10lbs/1ply(H)	40.75	74,483	3,035,182	4,073,560
14lbs/1ply	251.25	41,079	10,653,503	15,265,080
14lbs/2ply	170.00	47,740	8,115,800	11,042,398
16lbs/1ply(C.B.)	65.00	38,964	2,532,660	3,825,883
16lbs/1ply(skg)	142.50	45,039	6,418,058	9,327,068
16lbs/2ply(B/S)	215.00	41,468	9,200,065	13,049,124
16lbs/2ply(Hank)	272.30	40,468	11,379,789	16,359,624
16lbs/3ply(H)	27.20	51,451	1,399,467	1,984,416
16lbs/3ply old	13.40	50,064	670,858	957,733
16lbs/4ply old	18.00	51,347	924,246	1,312,450
16lbs/4ply(H)	27.30	51,342	1,401,637	1,987,311
20lbs/1ply(CB)	332.80	36,476	12,579,507	18,420,080
20lbs/1ply(S)	176.70	44,363	8,072,857	11,418,492
20lbs/2ply(S) Hank	305.80	39,966	12,625,750	18,179,974
28lbs/1ply(SP)	55.50	33,079	1,835,885	1,566,712
28lbs/3ply(S)	742.15	37,080	28,500,487	41,595,906
32lbs/4ply(S)	118.50	38,013	4,504,541	9,399,262
34lbs/1ply (S)	60.40	40,595	2,451,938	3,637,263
50lbs/1ply (S)	149.50	39,543	5,911,679	8,813,470
Weaving Woven Cloth	782.61	62,266	48,729,994	49,992,428
Espadrill Shoe	1,122.81	195,804	220,943,270	205,183,310
Bag	918.66	71,673	66,205,738	49,893,362
	<b>6,078.98</b>		<b>476,772,286</b>	<b>508,384,014</b>

**8. Trade and Other Receivables: Tk. 280,557,120**

The break-up is as below:

Trade Receivables (Foreign) (Note - 8.1)	82,789,711	74,405,626
Trade Receivables (Local) (Note - 8.2)	5,606,289	5,606,289
Other Receivables (Note - 8.3)	192,161,120	173,207,722
<b>Total</b>	<b>280,557,120</b>	<b>253,219,637</b>

**Ageing of trade and other receivables:**

Not more than 30 days	232,862,485	217,364,547
31 days to 60 days	-	-
61 days to 90 days	-	-
Over 90 days	47,694,635	35,855,090
	<b>280,557,120</b>	<b>253,219,637</b>

**8.1 Trade Receivables (Foreign):**

The break-up is as below:

A J World Inc.	5,710,231	5,183,481
Adolfo Dominguez Shanghai Co. Ltd.	85,522	53,443
Amani BV	65,983	65,983
Armaite SARL	4,159,331	5,165,502



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
	Art Du Jute	4,167	4,167
	Auchan SNC Organization	2,028,637	2,724,044
	Baran Jute	4,810,147	4,810,147
	Bengal Jute Bag Co.	4,347,626	4,347,626
	Bhagtara Jute Industries (Pvt.) Ltd.	22,308	16,414
	Brandbq Spolka Z Ograniczona	6,711	6,711
	Brice SAS	12,523	12,523
	Chanon Worldwide Co. Ltd.	16,389	16,389
	Calzados Pilmar	425,363	388,954
	Carrefour	21,238,031	21,248,460
	China National Light Ind.	34,706	34,706
	Christou Bros Trading Ltd.	1,878,366	1,878,366
	Clifton Businees Private Ltd.	6,527,551	7,587,152
	Complementos Renu SL	1,266,621	-
	Copenhagen Shoes Aps.	-	5,468
	Derivados Del Yute SL	3,918,172	114,846
	EMC Distribution	2,263,722	2,263,722
	EURL BRKT	212,323	212,323
	Galleries Lafayette-44 GL	18,920	18,920
	GN Commercial Co.	6,736	-
	Groupe Go Sports	56,805	56,805
	Industrial Associates	11,788	-
	Italian Converter SRL	2,105	-
	Jules SAS	-	1,672,764
	Jute & Jutex (Sutapa Jutex)	34,532	34,532
	Jumeirah Overseas	48,759	-
	Jutex India	3,368	-
	Jahan Traders	120,814	328,289
	J. J. Patel & Brothers	3,140,687	-
	J. Sons & Company	799,791	-
	Kailash Traders	80,679	-
	Krishna Jute Sales	3,368	-
	Lola Cruz	271,107	271,107
	Laredoute	2,613,568	2,613,568
	Mad Factory Inc.	28,285	28,285
	Main Style SH	281,445	281,445
	Marcus B Pty	-	165,434
	Maziah Binti Mat Mohamad	121,204	121,204
	MC Company SAM	251,287	2,324,207
	Megam	31,237	2,538
	Moda Eseoese SL.	19,848	19,848
	Munro Wanted Ltd.	522,905	522,905
	Pankaj Trading Co.	73,752	73,752
	Ragazze Leather Co. Ltd.	1,602	1,602
	Ragesh Trading Co.	6,636	6,636
	Retil Distribution Concepts	-	3,752
	Ropa Hindu SL	404,160	404,160
	Royer SAS	1,799,905	1,799,905
	Saga Falabbela S.A.	22,308	22,308



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
	Sarvamangla Pratisthan	31,750	18,278
	Schmitz Stoffee	11,319	11,319
	Shandong Yingjie Textile Co.Ltd.	9,722	9,722
	Shree Venkatsh Jute Trading	8,043	8,043
	Sinochem Plastic Co.	49,920	49,920
	S. L. Packaging (Pvt.) Ltd.	3,559,909	-
	Style Network	6,832,829	6,832,829
	Textisun SAS	31,223	31,223
	Theo Henkelman Schoenen	442,102	442,102
	United Arrows Ltd.	1,066	1,066
	Unnati Overseas	5,546	5,546
	Yargici Konf-Ihr-Ve	1,984,205	71,139
	Zhanjiang City Ruicing IMP	10,046	10,046
	<b>Total</b>	<b>82,789,711</b>	<b>74,405,626</b>
<b>8.2</b>	<b>Trade Receivables (Local):</b>		
	The break-up is as below:		
	Bangladesh Jute Mill Corporation, BJMC	1,446,251	1,446,251
	Bakhrabad Gas Distribution Co. Ltd.	14,000	14,000
	Blue Marine	101,670	101,670
	Classical Handmade Products BD	483,337	483,337
	Creation Private Ltd	530,604	530,604
	Dynamic Sewing	108,126	108,126
	Halima Enterprise	115	115
	Hassan Enterprise	2,402,300	2,402,300
	Jennyees Shoes Ltd	111,979	111,979
	Jute Diversification Promotion Center	186,321	186,321
	Maruyu and Co. Ltd.	302	302
	Pearl Bd Ltd.	29,772	29,772
	Picard Bangladesh Ltd.	23,512	23,512
	TST Tex BD Ltd.	168,000	168,000
	<b>Total</b>	<b>5,606,289</b>	<b>5,606,289</b>
<b>8.3</b>	<b>Other Receivables:</b>		
	Export Subsidy (Note-8.3.1)	18,501,077	34,072,767
	Advance against Salary	2,330,282	2,271,282
	Advance against Wages	905,335	903,335
	Advance against Jute Purchase (Note-8.3.2)	12,387,839	12,379,839
	Advance against Store Supply	105,802,865	74,206,338
	Advance against Other Supply	50,282,692	47,794,891
	Prepaid Insurance Premium	817,849	72,780
	Advance against Office Rent	1,044,210	1,444,890
	Advance against C & F Agent	63,371	-
	Advance against Accident	25,600	61,600
	<b>Total</b>	<b>192,161,120</b>	<b>173,207,722</b>
<b>8.3.1</b>	<b>Export Subsidy :</b>		
	Opening balance	34,072,767	13,523,052
	Add : Accrued during the year	62,276,810	62,246,615
		<b>96,349,577</b>	<b>75,769,667</b>
	Less : Received during the year	77,848,500	41,696,900
	<b>Closing balance</b>	<b>18,501,077</b>	<b>34,072,767</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>8.3.2 Advance against Jute Purchase:</b>			
	Akterruzzaman	358,000	358,000
	Abdullah Al Mahmud (Hafiz)	518,281	518,281
	Akter Hossain Bhuiyan	25,000	25,000
	Bright Fibre Corporation	1,077,928	1,077,928
	Bangladesh supplier (Hafiz & Habib)	1,100,720	1,100,720
	Dobir Uddin Mollah	566,411	566,411
	Hafiz & Habib (Jute Belars)	3,700,600	3,700,600
	Jamal Hossain, Domar	2,449,058	2,449,058
	Jamal Hossain, Tangail	197,300	197,300
	Janthu Babu	485,940	485,940
	Jerin Jute Traders Ltd.	289,000	289,000
	Keramot Ali	26,000	26,000
	N.S Jute	402,500	402,500
	Polash Bari Agency	271,095	263,095
	Sunny Jute Traders	369,303	369,303
	Takerhat Purchase Center	550,702	550,703
	<b>Total</b>	<b>12,387,839</b>	<b>12,379,839</b>
<b>9. Account Receivables: Tk. 29,020,139</b>			
	Alijan Jute Mills Ltd.	26,701,084	26,701,084
	Sonali Aansh Trading (Pvt) Ltd. - Grameen	2,318,455	2,318,455
	Jutex Bangladesh	600	600
	<b>Total</b>	<b>29,020,139</b>	<b>29,020,139</b>
<b>10. Advance Income Tax: Tk. 106,813,502</b>			
	Opening balance	98,115,054	94,634,649
	Add: Income tax deducted at source during the year	8,698,448	3,480,405
	<b>Closing balance</b>	<b>106,813,502</b>	<b>98,115,054</b>
<b>11. Cash and Cash Equivalents: Tk. 17,686,336</b>			
	Cash in Hand (Note-11.1)	226,472	359,268
	Cash at Bank (Note-11.2)	17,459,864	5,869,961
	<b>Total</b>	<b>17,686,336</b>	<b>6,229,229</b>
<b>11.1 Cash in Hand:</b>			
	Head Office	18,421	142,884
	Factory Office	208,051	216,384
	<b>Total</b>	<b>226,472</b>	<b>359,268</b>
	Cash in hand balance on 30 June 2021 was certified by the management.		
<b>11.2 Cash at banks:</b>			
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # 160836000082 (STD-8)	13,216	13,216
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # M.E. Export	796,075	796,075
	Pubali Bank Ltd., Stadium Branch A/C # CA-2122-3	1,905,640	427,926
	Pubali Bank Ltd., Stadium Branch A/C # CA-4023-6	1,259,400	903,886
	NCC Bank Ltd., Gauripur Branch A/C # 210008580	649,572	984,545
	Sonali Bank Ltd., Daudkandi Branch A/C # 001018641	87,686	87,491
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # FCRQ-7	3,340,631	2,646,559
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # 160833007064 (S-78)	6,385,115	-
	Sonali Bank Accounts No. 1608902003531(Sundry Deposit)	3,012,266	-
	Islami Bank Bangladesh Ltd., # AWCA-11726	3,413	3,413
	Dutch Bangla Bank Ltd., C/A No. 101 110 0051957	2,000	2,000
	Prime Bank Ltd., A/C # CA-2104111031573	4,850	4,850
	<b>Total</b>	<b>17,459,864</b>	<b>5,869,961</b>
	7 Bank account balances were reconciled out of 12 bank accounts balance.		





Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
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**12. Share Capital: Tk. 27,120,000**

**(a) Authorized Capital**

10,000,000 Ordinary Shares of Taka 10 each

100,000,000

100,000,000

**(b) Issued, Subscribed, Called-up and Paid-up Capital**

2,712,000 Ordinary Shares of Taka 10 each

27,120,000

27,120,000

**12.1 Composition of the Shareholders:**

Shareholdings	2020-2021		2019-2020	
	Shares	Percentage	Shares	Percentage
Directors & Sponsor Shareholders	1,377,340	50.79	1,377,340	50.79
Institute	152,640	5.63	152,640	5.63
Public Shareholders	1,182,020	43.58	1,182,020	43.58
<b>Total</b>	<b>2,712,000</b>	<b>100</b>	<b>2,712,000</b>	<b>100</b>

**Paidup Capital :**

**No of Shares**

**Amount**

As on 30th June 2010

226,000

Nos of Ordinary Shares of Tk 100/=

22,600,000

20% Stock Bonus declared in the AGM 2010

'@100 each

45,200

Shares

4,520,000

271,200

27,120,000

As per BSEC rules an EGM held Nov. 2011

shares face value converted to

@10/= per share.(2,71,200x10)

2,712,000

Nos of Ordinary Shares of Tk 10/=

27,120,000

**12.2 The Percentage of Shareholdings by different Categories of Shareholders are as follows:**

Range of Share Holding	2020-2021		2019-2020	
	No. of Holders	Total Holdings %	No. of Holders	Total Holdings %
Less than 500 Shares	2,449	83.16	2,554	83.38
500 to 5,000 Shares	463	15.72	476	15.54
5001 to 10,000 Shares	16	0.54	15	0.49
10,001 to 20,000 Shares	10	0.34	11	0.36
20,001 to 30,000 Shares	0	-	0	-
30,001 to 40,000 Shares	0	-	1	0.03
40,000 to 50,000 Shares	0	-	0	-
50,001 to 100,000 Shares	1	0.03	0	-
100,001 to 1,000,000 Shares	6	0.20	6	0.20
<b>Total</b>	<b>2,945</b>	<b>100</b>	<b>3,063</b>	<b>100</b>

**12.3 Shareholding of Directors, Sponsors & Institution:**

Name	Status	No. of Shares Held	Holding %
Mrs. Shamsun Naher	Chairman, Sponsor	171,056	6.31%
Mr. Mohammed Mahbubur Rahman Patwari	Managing Director	346,128	12.76%
Mrs. Mohsina Patwari	Director	170,064	6.27%
Mr. Jafar Ahmed Patwari	Director	477,428	17.60%
Mrs. Nabiha Patwari	Director	185,064	6.82%
Mr. Mohammad Shamsul Huda Patwari	Sponsor Shareholder	-	0.00%
Mr. Mohammad Faizullah	Sponsor Shareholder	3,000	0.11%
Mr. Mohammad Abul Basher Patwari	Sponsor Shareholder	24,600	0.91%
Sonal Aansh Trading (Pvt.) Ltd.	Placement Shareholder	152,640	5.63%
<b>Total</b>		<b>1,529,980</b>	<b>56.42%</b>



**13. Revaluation Reserve: Tk. 504,310,971**

It represents revaluation surplus of Land, Building, Plant & Machinery etc. of the company as per revaluation report of Eastland Surveyors vide. letter no. ES/VAL- 101/2007 dated 06 March 2007. The details are as under:

Particulars	Value of Assets after Revaluation	Value of Assets before Revaluation	Revaluation Surplus as at 30 June 2021	Revaluation Surplus as at 30 June 2020
Land and Land Development	40,350,000	8,134,606	32,215,394	32,215,394
Assorting Shed	5,587,200	12,742	5,574,458	5,574,458
Building (Gas Generator)	1,680,250	265,169	1,415,081	1,415,081
Electric Sub-Station/ Cable Equipment	38,489,100	228,675	38,260,425	38,260,425
Electric Sub-Station	1,599,000	213,216	1,385,784	1,385,784
Factory Building & Finished Goods Godown	50,311,800	5,052,882	45,258,918	45,258,918
Factory Building & Canteen Medical etc.	8,325,300	1,195,499	7,129,801	7,129,801
Junior Officer Quarter	2,080,750	60,483	2,020,267	2,020,267
Jute Godown	23,205,000	1,439,628	21,765,372	21,765,372
Labour Quarter	11,503,100	630,826	10,872,274	10,872,274
Other Construction	2,901,200	357,043	2,544,157	2,544,157
Office Building (2)/ Security Office	8,285,550	358,077	7,927,473	7,927,473
Office Quarter	4,331,250	359,707	3,971,543	3,971,543
Plant & Machinery/ Workshop Equipment	276,994,752	28,419,132	248,575,620	248,575,620
Senior Officer Quarter	7,030,800	143,260	6,887,540	6,887,540
Staff Quarter	3,930,187	127,301	3,802,886	3,802,886
Tubewell & Pump	5,626,025	50,896	5,575,129	5,575,129
Workshop, Stores & Bldg.	2,887,500	341,597	2,545,903	2,545,903
Electric Installation (Generator)	16,066,662	655,484	15,411,178	15,411,178
Quarter/ Kitchen Room	1,738,100	696,888	1,041,212	1,041,212
Shoe Sole Building (Factory)	37,308,100	774,853	36,533,247	36,533,247
Sole Workshop/ Guest Pump House/ Packing Room	3,766,850	1,168,472	2,598,378	2,598,378
Sundry Assets/ Diesel/ JBO Tank/ Fork Lift	1,337,875	338,944	998,931	998,931
<b>Total</b>	<b>555,336,351</b>	<b>51,025,380</b>	<b>504,310,971</b>	<b>504,310,971</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>14.</b>	<b>Bank loan: Tk. 418,765,847</b>		
	Sonali Bank Ltd. Block Loan (HY) 1608960000011(New)	418,765,847	-
	Sonali Bank Ltd. Block Loan (HY) 37005592	-	125,111,447
	Sonali Bank Ltd. Block Loan (PL) 37005601	-	59,919,709
		<b>418,765,847</b>	<b>185,031,156</b>
	Less: Current Portion of the above loan	-	47,456,000
	<b>Total</b>	<b>418,765,847</b>	<b>137,575,156</b>
	<b>Security:</b> Covered by mortgage of land and building, plant and machinery, equipments of the Company as registered mortgage in favour of Sonali Bank Limited, Foreign Exchange Corporate Branch, Motijheel, Dhaka. Rate of Interest: 9% per Annum. Repayment term: Repayable within 8 (eight) years started from November 2016.		
<b>15.</b>	<b>Deferred Tax Liability: Tk. 2,971,678</b>		
	Opening balance	3,318,527	1,871,377
	Add: Deferred Tax Expense/(Income) for the year	(346,849)	1,447,150
	<b>Closing balance</b>	<b>2,971,678</b>	<b>3,318,527</b>
	<b>Calculation of Deferred Tax :</b>		
	<b>A. Temporary Difference:</b>		
	Written down value as per accounting base	85,111,428	87,177,015
	Written down value as per tax base	42,149,794	41,571,469
	<b>Taxable temporary difference</b>	<b>42,961,634</b>	<b>45,605,546</b>
	Deductible temporary difference(Gratuity)	(13,244,856)	(12,420,279)
	<b>Net Taxable temporary difference</b>	<b>29,716,778</b>	<b>33,185,267</b>
	Income Tax Rate	10%	10%
	Deferred Tax Liabilities at the end of the year	<b>2,971,678</b>	<b>3,318,527</b>
<b>16.</b>	<b>Trade and Other Payables: Tk. 140,175,460</b>		
	Trade Payable-Raw Jute (Note-16.1)	27,259,625	19,210,797
	Trade Payable-Goods Suppliers (Note-16.2)	16,245,014	16,297,268
	Advance from Customers-Foreign (Note-16.3)	82,094,693	95,737,001
	Trade Payable-Local (Note-16.4)	10,837,848	10,837,848
	Other Payable (Note-16.5)	3,738,280	2,519,157
	<b>Total</b>	<b>140,175,460</b>	<b>144,602,071</b>
<b>16.1</b>	<b>Trade Payable-Raw Jute:</b>		
	Abdur Rouf Miah	297,736	297,736
	Akota Traders	2,584,836	2,584,836
	Comilla Jute Traders	830,635	830,635
	M. A. Hannan Sikder	5,025,321	5,025,321
	Roman Miah	1,653,946	1,653,946
	Sonali Aansh Trading (Pvt.) Ltd. Raw Jute	16,867,151	8,818,323
	<b>Total</b>	<b>27,259,625</b>	<b>19,210,797</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>16.2</b>	<b>Trade Payable-Goods Suppliers:</b>		
	Abaron Printers	52,119	52,119
	Al- Amin Packaging Industries	48,942	48,942
	Ananna Enterprise	10,750	9,818
	Accurate Enterprise	770	770
	Adif Leather	1,028,446	-
	Arif Enterprise	624,713	624,713
	Al-Hamjah Chemicals and Consultants	-	98,800
	AMAS Industries Ltd.	623,763	454,113
	Aziz Engineering Works	273,194	273,194
	Asif Motors	28,400	28,400
	Baly Trade Link	53,760	29,760
	Basic Packaging Industries	491	491
	Baly Plastic Industries Ltd.	446,137	-
	B. S. Leather Ltd.	-	1,200,482
	C. B. Trading House	24	-
	Century Electric Store	2,220	2,220
	Chandpur Plastic Industries	108,546	108,546
	Computerised Embroidery International Ltd.	3,545	3,545
	Dhrubo Traders	38,756	38,756
	Diamond Jutex Industries Ltd.	-	81,857
	Gazi Tanks	148,125	248,125
	Greebond International	181,643	-
	H.P. Traders	11,410	11,410
	Hafeez Packaging	30,000	30,000
	Harun Chemicals Industries	832	832
	H. B. Q. Engineering	-	32,800
	Hera Electric Stores	61,400	61,400
	Hossain Brothers	4,750	4,750
	Howlader Enterprise	54,160	54,160
	Hossain Enterprise	45,350	45,350
	J.R. Fashion	4,872	4,872
	J.S. Enterprise	43,100	43,100
	Johura Enterprise	6,000	6,000
	Kajol Enterprise	7,390	-
	Kajol Machineries Store	46,156	46,156
	Kamal Enterprise	20,000	-
	Kamal Store	7,038	7,038
	Kanaipur Bobbin Factory	87,625	87,625
	Kazi Bobbin Factory	93,410	93,410
	Lasania Trade International	8,280	8,280
	Liberral Trade Link	60,000	60,000
	Lotus Engineering Industries Ltd.	387,910	387,910
	M.K. Engineering Works	100,541	100,541
	Manik Traders	180,534	180,534
	Metalica Crafts	149,773	149,773

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Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
	MI Das Enterprise	27,730	27,730
	Mohiuddin Ahmed	228,126	228,126
	Madina Enterprise	266,250	266,250
	Modern Trade Center	67,650	67,650
	Monno Jute Industries Ltd.	113,760	113,760
	Monno Jute Stafflers Ltd.	459,594	459,594
	Mowa Enterprise	547,179	547,179
	MPO Lubricants Ltd.	57,450	57,450
	Mukti Electric House	4,200	4,200
	Nadim Enterprise	396,720	396,720
	Navana Industries Ltd.	708,617	708,617
	Nayem Traders	703,329	703,329
	Nazrul Enterprise	305,908	305,908
	New Noksha Enterprise	145,641	30,858
	Nazrul Leather & Co.	219,813	219,813
	Nixon Box Industries Ltd.	24,395	147,395
	Nur Jahan Bobbing Factory	37,450	37,450
	New Shah Amanat Syidicat	200,000	200,000
	ORK	650	650
	Padma Machineries Store	43,923	43,923
	Paper Cone Industries	19,501	19,501
	Perfect Engineering	564,600	764,600
	Piyaro Dice Engineering Works	550	550
	Poly Trade International	20,850	20,850
	Pride Traders	1,380,347	1,380,347
	Quality Screen Print	102,771	102,771
	REO International	1,119	1,119
	R. Rahman Enterprise	783,370	783,370
	Rezia Traders	1,000	1,000
	Riyaj Enterprise	337,218	337,218
	Root Leather	1,915,299	1,858,348
	Salauddin Poly Centre	296,811	296,811
	S. A. Engineering Works	-	287,482
	Sharif Enterprise	91,480	91,480
	S.K. Packaging	33,071	69,071
	Salam Plastic Industries	23,000	23,000
	Satata Mill & Mfg. Store	402,214	402,214
	Shamim Enterprise	239,881	239,881
	Sheens International(Pvt.) Ltd.	34,144	34,144
	Sharah Fashion	111,189	-
	Sonali Cotton Tape Ind.	-	52,978
	S. R. Enterprise	10,000	10,000
	Swan Enterprise	3,000	3,000
	Tanvir Printing & Packaging	104,439	104,439
	United Trade Centre	125,900	125,900
	<b>Total</b>	<b>16,245,014</b>	<b>16,297,268</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>16.3</b>	<b>Advance from Customers-Foreign:</b>		
	Art Crafts International	45,306	45,306
	Balaji Enterprise	2,574,516	1,409,508
	Banco	8,716	8,716
	B.A.V Shoes SPL	386,646	386,646
	Bros P Christodoulidi Avee	1,837,457	1,837,457
	B.S.B. Anonimos	37,800	37,800
	Carlton Shoes Ltd.	44,345	44,345
	Casselini Co. Ltd.	37,547	37,547
	Cepewa Gmbh	10,510	10,510
	China Tex Raw Mat. Int. Trading Corp.	3,282,691	3,282,691
	Copenhagen Shoes APF	806,561	-
	Complementos Renu	-	500,000
	Deux Mills	158,145	158,145
	Dstrezzed B.V.	125,154	125,154
	EL Canto Co. Ltd.	20,200	20,200
	EL Corte Ingles SA	3,418,228	2,694,472
	FEBOS SRL	3,568,886	-
	Gabefar Chille SPA	41,062	41,062
	Gax SA	41,864	41,864
	IGT Co. Ltd.	3,886,630	3,886,630
	IJH A/s.	62,313	62,313
	Ipekyol Giyim San. Paz.Ve TIC A.S	67,491	67,491
	J. K. Sons & Co.	-	9,661,860
	Jules SAS	58,792	-
	Jute Borg	247,336	247,336
	Kailash Traders	-	3,250,120
	Krishna International Ltd.	20,004	20,004
	Lamarc International Ltd.	1,215,954	1,215,954
	Love You All Ltd.	6,399	-
	Makka Jute Trading Ltd.	7,799,710	7,799,710
	Marcus B Pvt. Ltd.	1,008,469	-
	Mayoral Moda Infantil	6,317,185	6,317,185
	Mexim S. A	2,007,778	2,007,778
	Mother of Pearl & Sons Trading Pty Ltd.	2,078,660	2,078,660
	Mimoza General Trade	3,591,505	3,591,505
	Minelli SAS	5,705	5,705
	Monoprix Exploitation	34,862	34,862
	Maks Inc. Group	58,452	58,452
	My Jewellery	109,727	109,727
	Nolive Distribuicao Calcado	1,898,700	1,898,700
	Navima Calzados	458,041	458,041
	Navin International	2,616,950	2,616,950
	Naysa Confection	394,286	394,286
	Ozlu Ayakkabi Sanayi	253,563	253,563
	Pacific Brads Holdings	452,650	452,650
	Pashupati Enterprise	9,951	-
	PWT Brands	107,276	107,276
	Ramsaran & Sons.	2,721,648	2,721,648
	Rand Freres	3,026,443	2,734,615



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
	Res Ipsa Ventures LLC	211,512	211,512
	Retil Distribution Concepts	932,735	-
	R Harilal and Co.	1,688,243	1,688,243
	Romy Enterprise	6,256,952	7,889,590
	Rose Bud Ltd.	5,155	5,155
	R.S.S General Trading LLC	268,501	268,501
	Royer India Pvt. Ltd.	465,626	465,626
	Royer Licences	90,313	159,440
	Salter David Eric	5,460	5,460
	Sarl Faral	622,316	460,294
	S.A.S. Tusitala	300,525	300,525
	Societi Euroka	81,245	81,245
	Shinko Seno Co. Ltd.	3,859	3,859
	Sonerri International General Trading L.L.C	3,908,962	3,908,962
	S L Packaging Pvt. Ltd.	-	4,573,577
	STE Tauzin Pere	308,227	3,420,809
	Strategia SRL	83,796	83,796
	Star Pointer Ltd.	3,850,000	3,850,000
	Sustraiak Espartinak SL.	5,492	5,492
	Tennis S.A	22,262	22,262
	The Seeker Shoes	637,056	637,056
	Tianhe QU Dongguan	960,546	960,546
	The Cotton Group	34,786	34,787
	Tok I Tok SL	455,251	455,251
	Trado Ltd.	379,230	379,230
	Throne Tekstil Sanayi Lth	4	4
	Trepass SA DE	423,190	-
	Vanyor SA	3,131,335	3,131,335
	<b>Total</b>	<b>82,094,693</b>	<b>95,737,001</b>
<b>16.4</b>	<b>Trade Payable-Local:</b>		
	Amir Hossain & Sons	1,890,000	1,890,000
	Abdul Palwan Sons (Imamgonj)	450,000	450,000
	Abdus Samad & Sons	3,960,000	3,960,000
	ACS Textile BD Ltd.	386,085	386,085
	Ayubpur Textile Mills Ltd.	40,000	40,000
	Bangladesh Denim Expo	29,125	29,125
	Bengal Shoe Industries Ltd.	852,000	852,000
	Ettehad	105,400	105,400
	Fiber N Fiber	700,000	700,000
	Fortuna Shoe Ltd.	1,172,055	1,172,055
	Four Dimensions	100,000	100,000
	Greebond International	300,000	300,000
	Ismail Enterprise	740,187	740,187
	Jute Machine Trade Co. Ltd.	2,000	2,000
	Mondo Trading BV	700	700
	Noman Terry Towel Mills Ltd.	96,216	96,216
	Rajendra Man Sherestha	2,480	2,480
	Rumi Jute Fashion	11,600	11,600
	<b>Total</b>	<b>10,837,848</b>	<b>10,837,848</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
16.5	<b>Other Payable:</b>		
	Abul Hashem Bhuiyan	2,442	2,442
	Abul Khair	4,000	4,000
	Al-Amin Degital Scale	77,000	77,000
	Arafat Hossain, Wages Clerk	10,012	10,012
	Amir Hossain, Land Officer	10,993	-
	DHL Worldwide Express	5,271	-
	Elora Advertising	55,724	55,724
	Export Promotion Breau	40,000	40,000
	Future Cars Solution	109,150	-
	Golam Hossain, Carpanter	-	6,000
	Hazi Abdul Mannan	260	260
	Jahura Akther, Hand Sewing	6,080	6,080
	Joyeta Trade Corporation	249,735	-
	Kamrul Faridganj, Hand Sewing	330,840	330,840
	LFMEAB INSPIRED	880,360	880,360
	Mamun Miah Card No. 13853	1,000	1,000
	Milton Driver	5,000	5,000
	Mizanur Rahman, Manager SABS	215,108	215,108
	Mobil Jamuna	55,805	55,805
	Mosharraf Hossain, A. W. O.	44,228	44,228
	Motiur Rahman, Card No. 12927	1,000	1,000
	Mukter Automobile & Workshop	18,000	18,000
	Mukul Miah, Alamin Loom	4,694	4,694
	M/s. Sedak Multi Trades	22,153	80,201
	Nazmul Haque - Architect	6,500	6,500
	Nisaf International	209,632	-
	Nur Ahmed Store Purchase	16,032	16,032
	Nur Mohammad, Jute Assortment	1,556	1,556
	Nurul Islam, Security Officer	1,903	1,903
	Pubali Trade and Transport	52,200	-
	Rafiqul Islam, System Engineer	21,086	-
	Rajshahi Nokshi Ghar	3,520	3,520
	Raton Brothers	10,000	10,000
	Salim Patwari, Store Officer	654,000	-
	Shahriar Mahmood	7,517	-
	S. M. Keramot Ali, Cont.	31,210	31,210
	Shamsun Nahar Patwari (Director)	230,000	230,000
	Shamsun Nahar, Sewing Const	46,000	46,000
	Shamsunahar, O. A.	4,000	4,000
	Shilpi Automobiles	2,000	2,000
	Sushanta Acharjee	3,222	-
	Syed Timber Saw Mill	41,225	41,225
	TNT Courier Service	98,074	142,709
	U. S. A. Auto Service Center	112,757	112,757
	Ziaur Rahman, Asstt. Admin Officer	5,000	-
	Younus Parvez, Security Jamader	31,991	31,991
	<b>Total</b>	<b>3,738,280</b>	<b>2,519,157</b>
17.	<b>Current Portion of Long Term Bank Loan: Tk. 0</b>	<b>-</b>	<b>47,456,000</b>





Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>18.</b>	<b>Bank Overdraft: Tk. 286,689,119</b>	-	-
	Sonali Bank Ltd., Cash Credit A/C # 10 (HYP) - 1492	180,751,294	429,011,062
	Sonali Bank Ltd., Preshipment Credit A/C # 146	7,510,311	25,965,789
	Sonali Bank Ltd., Advance against Subsidy (TOD)	(321,644)	8,085,770
	Sonali Bank Ltd.,(REF-Loan)-1608960000004	30,448,669	(149,002)
	Sonali Bank, IFDBC Account(Foreign LC)	65,524,726	-
	Sonali Bank, IFDBC Account(Local LC)	2,775,763	-
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # 160833007064 (S-78)	-	399,344
	<b>Total</b>	<b>286,689,119</b>	<b>463,312,963</b>
	<b>Security:</b> Covered by mortgage of land and building, plant and machinery, equipments as registered mortgage in favour of Sonali Bank Limited, Foreign Exchange Corporate Branch, Motijheel, Dhaka.		
	Rate of Interest: 11% per Annum.		
	Repayment term: Repayable by 31st August 2018 for further renewal of loan.		
<b>19.</b>	<b>Short Term Loan: Tk. 257,425,435</b>		
	NIP International	187,086,921	187,086,921
	Mr. Nurul Islam Patwari	24,146,045	24,146,045
	NIP Chemical & Pharmaceuticals Ltd.	33,794,560	33,794,560
	Veloxo Trading Ltd.	12,397,909	12,397,909
	<b>Total</b>	<b>257,425,435</b>	<b>257,425,435</b>
<b>20.</b>	<b>Unpaid Dividend: Tk. 4,971,198</b>		
	Opening balance	5,031,164	5,366,403
	Add: Dividend for the year 2019-20	2,712,000	2,712,000
		7,743,164	8,078,403
	Less: Paid during the year	2,771,966	3,047,239
	<b>Closing balance</b>	<b>4,971,198</b>	<b>5,031,164</b>
<b>20.1</b>	<b>Unpaid Dividend:</b>		
	Unpaid Dividend Payable to Sponsor Shareholders	1,947,358	2,367,330
	Unpaid Dividend Payable to General Shareholders	3,023,840	2,663,834
	<b>Total</b>	<b>4,971,198</b>	<b>5,031,164</b>
<b>21.</b>	<b>Liabilities for Expenses: Tk. 34,099,441</b>		
	Salary and Wages	18,325,713	19,054,909
	Director Remuneration	2,088,070	1,758,070
	Electric Bill	2,292,259	1,714,078
	Gas Bill	1,623,460	8,955,000
	Audit Fees	227,649	238,900
	Rista Trade Enterprise	498,955	498,955
	Ramisa Auto Mobiles	11,000	11,000
	Income Tax Payable (Dividend)	120,287	120,287
	Accrued Interest on Bank Loan	-	2,800,719
	Others	8,912,048	7,441,569
	<b>Total</b>	<b>34,099,441</b>	<b>42,593,487</b>
<b>22.</b>	<b>Provision for Employees Benefit: Tk. 28,436,838</b>		
	Provident Fund (Note-22.1)	8,639,484	8,614,105
	Gratuity Fund (Note-22.2)	13,244,856	12,420,279
	Worker's Profit Participation & Welfare Fund (Note-22.3)	6,552,498	6,401,816
	<b>Total</b>	<b>28,436,838</b>	<b>27,436,200</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>22.1</b>	<b>Provident Fund:</b>		
	Opening balance	8,614,105	8,581,699
	Add: Members & Company's contributions during the year	25,379	32,406
	Less: Final Payment to Workers	-	-
	<b>Closing balance</b>	<b>8,639,484</b>	<b>8,614,105</b>
<b>22.2</b>	<b>Gratuity Fund:</b>		
	Opening balance	12,420,279	12,081,512
	Add : Provision made for the year	1,160,416	821,960
		<b>13,580,695</b>	<b>12,903,472</b>
	Less : Amount paid during the year	335,839	483,193
	<b>Closing balance</b>	<b>13,244,856</b>	<b>12,420,279</b>
<b>22.3</b>	<b>Worker's Profit Participation &amp; Welfare Fund:</b>		
	For 2005-06	713,033	-
	For 2006-07	381,400	713,033
	For 2007-08	590,192	381,400
	For 2008-09	667,967	590,192
	For 2010-11	891,579	667,967
	For 2011-12	819,773	891,579
	For 2012-13	426,763	819,773
	For 2013-14	96,377	426,763
	For 2014-15	146,395	96,377
	For 2015-16	233,398	146,395
	For 2016-17	247,950	233,398
	For 2017-18	872,802	247,950
	For 2018-19	140,993	872,802
	For 2019-20	173,194	140,993
	For 2020-21	150,682	173,194
	<b>Total</b>	<b>6,552,498</b>	<b>6,401,816</b>
<b>23.</b>	<b>Provision for Income Tax: Tk. 23,552,011</b>		
	2005-2006	2,353,864	-
	2006-2007	1,198,136	2,353,864
	2007-2008	1,859,107	1,198,136
	2008-2009	2,104,097	1,859,107
	2009-2010	1,527,769	2,104,097
	2010-2011	2,808,473	1,527,769
	2011-2012	2,582,284	2,808,473
	2012-2013	1,344,305	2,582,284
	2014-2015	439,186	1,344,305
	2015-2016	700,196	439,186
	2016-2017	495,900	700,196
	2017-2018	5,208,957	495,900
	2018-2019	281,986	5,208,957
	2019-2020	346,388	281,986
	2020-2021	301,363	346,388
	<b>Total</b>	<b>23,552,011</b>	<b>23,250,648</b>



Notes	Particulars	For the year ended 30 Jun 2021 (Taka)	For the year ended 30 Jun 2020 (Taka)
<b>24. Sales: Tk. 506,449,143</b>			
Sales (Foreign) (Note-24.1)		506,449,143	453,996,120
		-	-
<b>Total</b>		<b>506,449,143</b>	<b>453,996,120</b>
<b>24.1 Sales (Foreign):</b>			
	<b>Avg. Rate/M. Ton</b>	<b>M.Ton</b>	<b>Amount</b>
Yarn & Loom	103,885	2,888.75	300,100,142
Diversified Product	306,515	672.16	206,349,001
<b>Total</b>		<b>3,560.91</b>	<b>506,449,143</b>
<b>24.2 Sales quantity:</b>			
<b>Particulars</b>	<b>Yarn &amp; Loom</b>	<b>Diversified</b>	<b>M. Ton</b>
Work-in-process (Opening)	82.45	322.00	404.45
Add: Raw jute input	2,408.98	328.32	2,737.30
Add: Other materials	137.65	112.60	250.25
Less: Process loss	25.15	20.60	45.75
Less: Work-in-process (Closing)	139.27	141.00	280.27
Production during the year	2,464.66	601.32	3,065.98
Add: Finished goods (Opening)	4,461.60	2,112.31	6,573.91
Goods available for sale	6,926.26	2,713.63	9,639.89
Less: Finished goods (Closing)	4,037.51	2,041.47	6,078.98
<b>Sales during the year</b>	<b>2,888.75</b>	<b>672.16</b>	<b>3,560.91</b>
<b>24.3 Sales in Foreign Currency:</b>			
	<b>2020-2021</b>	<b>2019-2020</b>	
	<b>USD(\$)</b>	<b>Euro</b>	<b>USD(\$)</b>
Yarn	3,564,120	-	2,618,235
Diversified Product	2,446,882	-	2,784,993
<b>Total</b>	<b>6,011,002</b>	<b>-</b>	<b>5,403,228</b>
<b>25. Cost of Goods Sold: Tk. 472,288,833</b>			
	<b>Yarn &amp; Loom</b>	<b>Diversified product</b>	<b>30-Jun-21 (Taka)</b>
Raw Materials Consumed (Note-25.1)	149,853,892	126,264,001	276,117,893
Direct Wages	44,323,061	43,598,792	87,921,853
Gratuity(Worker)	260,000	51,000	311,000
Power & Fuel (Note-25.2)	8,472,621	8,356,250	16,828,871
Other Factory Overhead (Note-25.3)	14,942,961	14,066,633	29,009,594
Depreciation	3,416,159	5,253,149	8,669,308
	221,268,694	197,589,825	418,858,519
Opening Stock of Work-in-Process	4,404,965	77,162,309	81,567,274
	225,673,659	274,752,134	500,425,793
Closing Stock of Work-in-Process	(11,291,308)	(48,457,380)	(59,748,688)
	214,382,351	226,294,754	440,677,105
Opening Stock of Finished Goods	253,307,340	255,076,674	508,384,014
	467,689,691	481,371,428	949,061,119
Closing Stock of Finished Goods	(189,623,278)	(287,149,008)	(476,772,286)
<b>Total</b>	<b>278,066,413</b>	<b>194,222,420</b>	<b>472,288,833</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)		As at and for the year ended 30 Jun 2020 (Taka)	
<b>25.1 Raw Materials Consumed:</b>					
		<b>Yarn &amp; Loom</b>	<b>Diversified Product</b>	<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
Opening stock of raw jute	29,001,141	35,755,721	64,756,862	63,893,882	
Purchased during the year	121,208,815	80,805,882	202,014,697	206,534,944	
<b>Raw jute available for use</b>	<b>150,209,956</b>	<b>116,561,603</b>	<b>266,771,559</b>	<b>270,428,826</b>	
Closing stock of raw jute	(9,037,476)	(76,378,142)	(85,415,618)	(64,756,862)	
<b>Raw jute consumed</b>	<b>141,172,480</b>	<b>40,183,461</b>	<b>181,355,941</b>	<b>205,671,964</b>	
Other direct materials (Note- 25.1.1)	8,681,412	86,080,540	94,761,952	102,504,301	
<b>Total</b>	<b>149,853,892</b>	<b>126,264,001</b>	<b>276,117,893</b>	<b>308,176,265</b>	
<b>Item-wise quantity and value of raw jute stock:</b>			<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>	
<b>Particulars</b>	<b>Unit</b>	<b>Quantity</b>			
Closing stock as on 30 June 2020	M. Ton	1,197.20	-	64,756,862	
Closing stock as on 30 June 2021	M. Ton	1,340.47	85,415,618	-	
<b>Raw Jute Consumption</b>	<b>M. Ton</b>	<b>2,605.68</b>	<b>181,355,941</b>	<b>205,671,964</b>	
<b>25.1.1 Other Direct Materials:</b>					
		<b>Yarn &amp; Loom</b>	<b>Diversified Product</b>	<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
J.B.O.	5,280,608	-	5,280,608	5,511,855	
Wet, Helmolt	-	-	-	-	
Leather Goods	-	38,736,243	38,736,243	42,069,600	
Polythene	2,040,482	2,582,416	4,622,898	5,789,410	
Rubber	-	10,975,260	10,975,260	11,686,464	
Wooden Conical Spool	1,360,322	-	1,360,322	2,132,340	
Chemicals	-	17,216,108	17,216,108	17,544,812	
Others Direct Materials	-	16,570,513	16,570,513	17,769,820	
<b>Total</b>	<b>8,681,412</b>	<b>86,080,540</b>	<b>94,761,952</b>	<b>102,504,301</b>	
<b>25.2 Power &amp; Fuel:</b>					
		<b>Yarn &amp; Loom</b>	<b>Diversified Product</b>	<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
Power Electricity	1,554,277	2,091,218	3,645,495	5,058,092	
Gas Generator	6,185,284	5,658,007	11,843,291	15,325,160	
Fuel & Gas (Vehicles)	733,060	607,025	1,340,085	1,999,197	
<b>Total</b>	<b>8,472,621</b>	<b>8,356,250</b>	<b>16,828,871</b>	<b>22,382,449</b>	
<b>25.3 Other Factory Overhead:</b>					
		<b>Yarn &amp; Loom</b>	<b>Diversified product</b>	<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
Salary & Allowances	9,920,784	10,797,277	20,718,061	20,690,190	
Gratuity	300,480	340,736	641,216	-	
Repairs & Maintenance	2,377,955	1,790,756	4,168,711	5,168,575	
Insurance Premium (Fire & Group)	324,996	316,873	641,869	2,163,844	
Stationery	57,242	30,700	87,942	137,299	
Welfare Expenses	411,494	363,671	775,165	1,077,981	
Travelling & Conveyance	170,705	93,761	264,466	363,832	
Postage & Telephone	5,129	2,939	8,068	17,825	
Entertainment Expenses	1,352,576	315,520	1,668,096	545,070	
Miscellaneous Expenses	21,600	14,400	36,000	276,905	
<b>Total</b>	<b>14,942,961</b>	<b>14,066,633</b>	<b>29,009,594</b>	<b>30,441,521</b>	



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>26.</b>	<b>Other Income (Subsidy): Tk. 62,276,810</b>		
		<b>30-Jun-21</b>	<b>30-Jun-20</b>
		<b>(Taka)</b>	<b>(Taka)</b>
	Yarn & Loom	21,007,010	15,374,482
	Diversified Product	41,269,800	46,872,133
	<b>Total</b>	<b>62,276,810</b>	<b>62,246,615</b>
<b>27.</b>	<b>Administrative Expenses: Tk. 19,183,171</b>		
		<b>30-Jun-21</b>	<b>30-Jun-20</b>
		<b>(Taka)</b>	<b>(Taka)</b>
		<b>Yarn &amp; Loom</b>	<b>Diversified product</b>
	Wages General	251,627	167,751
	Salary & Allowances	1,794,150	2,691,225
	Gratuity	82,890	52,050
	Directors Remuneration	2,181,333	3,271,999
	Repairs & Maintenance (General)	371,370	557,054
	Repairs & Maintenance (Vehicles)	33,288	49,931
	Stationery	87,161	130,742
	Depreciation	379,573	583,683
	Insurance Premium (Fire)	30,863	46,294
	Gas General	3,128	4,692
	Fuel of Vehicles	23,708	35,561
	Electricity Head Office & General	132,478	198,717
	Rent, Rates & Taxes	515,638	773,458
	Travelling & Conveyance	46,501	69,752
	Postage, Telegram and Telephone	115,097	172,646
	Entertainment	236,509	354,764
	Subscription & Donation	192,813	289,219
	Audit Fees	92,000	138,000
	Fees & Professional Charges	999,113	1,498,671
	Advertisement & Publicity	39,120	58,680
	Donation	120,000	180,000
	Training Allowance	2,400	3,600
	AGM Expenses	30,369	45,553
	Misc. Expenses	19,200	28,800
	<b>Total</b>	<b>7,780,329</b>	<b>11,402,842</b>
<b>28.</b>	<b>Marketing and Selling Expenses: Tk. 20,804,276</b>		
		<b>30-Jun-21</b>	<b>30-Jun-20</b>
		<b>(Taka)</b>	<b>(Taka)</b>
		<b>Yarn &amp; Loom</b>	<b>Diversified product</b>
	Salary & Allowances	1,531,160	1,871,417
	Gratuity	42,720	30,540
	Stationery	94,707	115,754
	Insurance (Marine)	11,170	13,653
	Air Freight	905,648	1,106,902
	Ocean Freight	369,660	451,807
	Finished Goods Testing Fee/Survey Fee	965,059	1,179,517
	Handling, Carrying, C & F Charges	4,329,326	5,291,399
	Travelling & Conveyance	42,179	51,553
	Postage & Telephone	109,098	133,342
	Entertainment	271,269	331,551
	Foreign Tour	178,690	218,399
	Export Promotion Expenses	129,468	158,239
	Bank Charges	391,522	478,527
	Survey Fees on Sales	-	-
	<b>Total</b>	<b>9,371,676</b>	<b>11,432,600</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
<b>29. Financial Expenses: Tk. 53,285,359</b>			
		<b>Yarn &amp; Loom</b>	<b>Diversified product</b>
		<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
	Sonali Bank, FEB, Corp. Br. Ref. Loan A/c.	1,074,403	716,268
	Sonali Bank, FEB, Corp. Br. WCABI-10 (HYPO)	13,410,790	8,940,527
	Sonali Bank, FEB, Corp. Br. Preship. Credit-146	195,214	130,143
	Sonali Bank, Block Loan (Hypo)	2,695,394	342,155
	Sonali Bank, Block Loan (PI)	342,155	1,112,620
	Sonali Bank, FEB, CA-7064	332,583	221,722
	Sonali Bank, New Block Loan (Hypo)	13,666,678	9,111,119
	<b>Total Interest :</b>	<b>31,717,217</b>	<b>20,574,554</b>
	Bank Charges	597,474	396,113
	<b>Total</b>	<b>32,314,691</b>	<b>20,970,667</b>
<b>30. Miscellaneous Income: Tk. 0</b>		<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
	Duty Draw Back	-	3,710,197
	<b>Total</b>	<b>-</b>	<b>3,710,197</b>
<b>31. Income Tax Expenses/(Income): Tk. -45,486</b>		<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
	<b>Current tax:</b>		
	Income tax for the year	301,363	346,388
	Deferred tax expenses/(income)	(346,849)	1,447,150
	<b>Total</b>	<b>(45,486)</b>	<b>1,793,538</b>
<b>32. Earnings Per Share (EPS):</b>		<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
	(a) Earnings attributable to the ordinary shareholders	3,059,118	1,670,346
	(b) Number of ordinary shares outstanding during the year	2,712,000	2,712,000
	(c) <b>Basic EPS (a/b)</b>	<b>1.13</b>	<b>0.62</b>
	During the Financial Year Sales have been increased and Finance & Marketing Expenses have been decreased as a result EPS has also been increased compare to the Financial Year 2019-2020.		
<b>33. Net Asset Value (NAV) per Share:</b>		<b>30-Jun-21 (Taka)</b>	<b>30-Jun-20 (Taka)</b>
	Total Assets	1,809,061,072	1,763,628,579
	Less: Non-Current Liabilities	(421,737,525)	(140,893,683)
	Less: Current Liabilities	(775,349,502)	(1,011,107,969)
	<b>Total net asset of the Company</b>	<b>611,974,045</b>	<b>611,626,927</b>
	Number of ordinary shares outstanding during the year	2,712,000	2,712,000
	<b>Net asset value (NAV) per share (a/b)</b>	<b>225.65</b>	<b>225.53</b>

No significant deviation of Net Asset Value (NAV) during the year corresponding to previous year NAV



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
		30-Jun-21 (Taka)	30-Jun-20 (Taka)
34.	<b>Net Operating Cash Flow per Share-NOCFPS:</b>		
	Net Cash from Operating Activities	(34,884,351)	12,732,338
	Number of ordinary shares outstanding during the year	2,712,000	2,712,000
	<b>Net Operating Cash Flow per Share-NOCFPS</b>	<b>(12.86)</b>	<b>4.69</b>

During this period, Cash Payment and Expenses exceeded over cash received from customer and other income compared to last year as a result operating cash flow is negative.

35.	Cash Flows from Operating Activities under Indirect Method (Reconciliation):	30-Jun-21 (Taka)	30-Jun-20 (Taka)
		30-Jun-21 (Taka)	30-Jun-20 (Taka)
	Net Profit before Tax	3,013,632	3,463,884
	Depreciation	9,632,564	9,170,118
	Increase of Inventories	24,554,432	(11,107,402)
	(Increase)/Decrease of Trade and other Receivable	(27,337,483)	(49,829,207)
	(Increase)/Decrease of Account Receivables	-	13,387,591
	Increase of Security Deposits	(807,373)	-
	Increase/(Decrease) of LC Margin	(23,321,656)	-
	Increase/(Decrease) of Trade and Other Payables	(4,426,611)	44,231,983
	Increase of Liabilities for Expenses	(8,494,046)	6,351,408
	Increase of Provision for Employees Benefit	1,000,638	544,367
	Net Cash from/(used in) Operation	(26,185,903)	16,212,743
	Income Tax Paid	(8,698,448)	(3,480,405)
	<b>Net Cash from/(used in) Operating Activities</b>	<b>(34,884,351)</b>	<b>12,732,338</b>



Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
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**36 Tax Assessment Status:**

Accounting year	Provision for income tax	Tax demanded by income tax authority	Tax deduction at source	Tax paid	Total Tax as per the Company	Remarks
1992-1993	-	-	408,820	-	408,820	Assessment finalized
1993-1994	-	-	1,018,125	-	1,018,125	-Do-
1994-1995	-	-	893,315	-	893,315	-Do-
1995-1996	-	866,750	943,177	-	943,177	-Do-
1996-1997	-	-	76,802	-	76,802	-Do-
1998-1999	-	-	530	-	530	-Do-
1999-2000	-	-	13,682	-	13,682	-Do-
2001-2002	-	2,706,893	-	-	-	Appeal pending with High Court
2002-2003	-	4,846,532	-	2,000	2,000	-Do-
2003-2004	-	4,903,826	-	50,000	50,000	-Do-
2004-2005	-	9,866,931	-	375,000	375,000	-Do-
2005-2006	2,353,864	5,904,684	-	1,781,834	1,781,834	-Do-
2006-2007	1,198,136	10,965,937	1,087,561	5,258,320	6,345,881	-Do-
2007-2008	1,859,107	5,665,994	2,500,370	4,000,000	6,500,370	-Do-
2008-2009	2,104,097	17,920,159	4,944,129	8,500,000	13,444,129	-Do-
2009-2010	1,527,769	5,094,908	1,451,659	4,400,000	5,851,659	-Do-
2010-2011	2,808,473	6,778,512	2,929,217	7,500,000	10,429,217	-Do-
2011-2012	2,582,284	6,336,516	3,716,138	4,740,000	8,456,138	-Do-
2012-2013	1,344,305	8,524,363	5,879,727	1,254,195	7,133,922	-Do-
2013-2014	-	-	-	500,000	500,000	Assessment finalized
2014-2015	439,186	7,561,492	6,905,760	1,000,000	7,905,760	Assessment finalized
2015-2016	700,196	630,944	5,436,424	-	5,436,424	Assessment finalized
2016-2017	495,900	875,586	7,544,732	-	7,544,732	Assessment finalized
2017-2018	5,208,957	-	5,208,957	-	5,208,957	Assessment finalized
2018-2019	281,986	-	4,314,175	-	4,314,175	1st Appeal
2019-2020	346,388	-	3,480,405	-	3,480,405	1st Appeal
2020-2021	301,363	-	8,698,448	-	8,698,448	Assess. Pending
<b>Total Taka</b>	<b>23,552,011</b>	<b>99,450,027</b>	<b>67,452,153</b>	<b>39,361,349</b>	<b>106,813,502</b>	

**37 Directors' Remuneration:**

The following payments were made to the Directors during the year ended as on 30 June 2021.

Name	Designation	Taka	Remarks
Mr. Mohammed Mahbubur Rahman Patwari	Managing Director	2,666,666	Remuneration & Bonus
Mr. Jafar Ahmed Patwari	Director	2,666,666	Remuneration & Bonus
Mr. Mohammed Mohidul Islam Mahmud	Independent Director	120,000	Remuneration
		<b>5,453,332</b>	





Notes	Particulars	As at and for the year ended 30 Jun 2021 (Taka)	As at and for the year ended 30 Jun 2020 (Taka)
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**38 Related party transactions:**

During the year, the Company carried out a number of transactions with related parties in the normal course of business. Name of those related parties, nature of transactions and their closing balances have been shown as under:

Name of the party & Relationship	Nature of Transaction	Opening balance	Debit	Credit	Closing balance
Alijan Jute Mills Ltd., Common Director	Loan paid	26,701,084	-	-	26,701,084
Sonal Aansh Trading (Pvt.) Ltd. - Grameen, Common Director	Loan paid	2,318,455	-	-	2,318,455
Sonal Aansh Trading (Pvt.) Ltd., Common Director	Business nature	(8,818,323)	199,294,573	207,343,401	(16,867,151)
Jutex Bangladesh Ltd., Common Director	Loan paid	600	-	-	600
NIP Chemical & Pharmaceuticals Ltd., Common Director	Loan received	(33,794,560)	-	-	(33,794,560)
NIP International, Director Concern	Loan received	(187,086,921)	-	-	(187,086,921)
Mr. Nurul Islam Patwari, Director (deceased)	Loan received	(24,146,045)	-	-	(24,146,045)
Blue Marine Resorts (Pvt.) Ltd., Common Director	Business nature	101,670	-	-	101,670
Mrs. Shamsun Nahar Patwari, Chairman	Loan received	(230,000)	-	-	(230,000)
A J World Inc., USA, Son of Director	Business nature	5,183,481	526,750	-	5,710,231
Veloxo Trading Ltd., Common Director	Loan received	(12,397,909)	-	-	(12,397,909)

**39 Capacity Utilization:**

Major Products	Unit of Measure	Rated Capacity	Actual Production	Capacity Utilization (%)
Yarn & Loom	9,000	M.Tons	2,464.66	27.39%
Diversified Product	1,500	M.Tons	601.32	40.09%

Available production capacity could not be utilized due to shortage of skilled workers and also want of expected orders.

**40 Number of Employees:**

On the payroll of the Company, there were 86 officers, 1,985 staff & workers /technicians apart from many casual/ contract technicians /workers.

i)	2064	Staff/Officers, Employees drew yearly salary & allowances of Tk. 36,000 or more	<b>Taka</b> 112,117,509
ii)	-	Staff/ Officers/Technicians and many other casual workers drew yearly salary/wages & allowances less than Tk. 36,000	-
			<b>112,117,509</b>



**41 Contingent Liabilities:**

- 41.1 The Company has issued a corporate guarantee as per decision of the Board of Directors held on 08 June 2017 to Brac Bank Limited against the loan facility of Taka 250,000,000 only, allowed to Veloxo Trading Limited and the liability of Veloxo Trading Limited will be treated as liability of Sonali Aansh Industries Limited and is jointly and severally liable and responsible for the loan facility allowed to Veloxo Trading Limited.
- 41.2 There was an aggregate amount of tax demanded by Income Tax Authority for the years 2001-02 to 2012-13 of Taka 89,515,255 against the aggregate provision for tax of Taka 15,778,035 (Note-36). The assessments of those years are under appeal with the High Court Division of Supreme Court. There might be tax liability if any unfavourable judgement of any assessment year.

**42. No. of Board Meeting:**

The Board of Directors of the Company held **08 (eight)** meetings during the year.

**43. Events after Reporting Period:**

a) The Board of Directors of the Company in its meeting held on 16 November 2021 approved the financial statements of the Company for the year ended 30 June 2021 and authorized the same for issue. The Board of Directors also recommended 10% cash dividend for all shareholders only for the year ended 30 June 2021 subject to approval in the next Annual General Meeting.

b) There is no other significant event that has occurred between the Financial Statement date and the date when the financial statements were authorized for issue by the Board of Director.

  
Managing Director

  
Director

  
Company Secretary





# Sonali Aansh Industries Limited

নিবন্ধিত কার্যালয় : লাল ভবন (২য় তলা)  
১৮, রাজউক এ্যাভিনিউ, ঢাকা-১০০০।

## ৪০তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

সম্মানিত শেয়ারহোল্ডারগণের অবগতির জন্য জানানো যাচ্ছে যে, সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড এর ৪০তম বার্ষিক সাধারণ সভা নিম্নে বর্ণিত কার্যাবলী সম্পাদনকল্পে আগামী ২২শে ডিসেম্বর ২০২১ রোজ বুধবার সকাল ১১:৩০ মিনিটে ১৯৩, ফকিরাপুল, ঢাকা-১০০০ এ ফিজিক্যাল এবং ডিজিটাল প্ল্যাটফর্মের সমন্বয়ে হাইব্রিড পদ্ধতিতে অনুষ্ঠিত হবে। উক্ত সভায় সকল সম্মানিত শেয়ারহোল্ডারগণকে উপস্থিত থাকার জন্য অনুরোধ জানানো হল।

### সম্পাদনযোগ্য কার্যাবলীঃ

- ০১। ২৪শে ডিসেম্বর ২০২০ইং তারিখে অনুষ্ঠিত কোম্পানীর ৩৯তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ০২। ৩০শে জুন ২০২১ইং সমাপ্ত অর্থ বছরে কোম্পানীর পরিচালনা পর্ষদের বিবৃতি, নিরীক্ষকবৃন্দের প্রতিবেদন, নিরীক্ষিত হিসাব গ্রহণ, বিবেচনা ও অনুমোদন।
- ০৩। পরিচালনা পর্ষদের সিদ্ধান্ত অনুযায়ী সকল শেয়ারহোল্ডারগণের জন্য ঘোষিত ১০% শতাংশ নগদ লভ্যাংশের উপর আলোচনা ও অনুমোদন।
- ০৪। পরিচালক অবসর গ্রহণ ও পুনর্নির্বাচন।
- ০৫। স্বতন্ত্র পরিচালক মহোদয়ের নিয়োগ বিবেচনা ও অনুমোদন।
- ০৬। ২০২১-২০২২ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।
- ০৭। ২০২১-২০২২ইং অর্থ বছরে কোম্পানীর কর্পোরেট গভর্ন্যান্স সার্টিফিকেটের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।
- ০৮। সভাপতির অনুমতিক্রমে বার্ষিক সাধারণ সভায় অন্য কোন বিষয়ে আলোচনা।

### বোর্ডের আদেশক্রমে



(মাকছুদ আহমেদ)

কোম্পানী সচিব

তারিখ : ঢাকা, নভেম্বর ১৬, ২০২১ইং।

### দ্রষ্টব্য :

১. বার্ষিক সাধারণ সভার কারণে ৭ই ডিসেম্বর ২০২১ইং রোজ মঙ্গলবার কোম্পানীর শেয়ার লেনদেন বন্ধ থাকবে। রেকর্ড তারিখে যে সকল শেয়ারহোল্ডারগণের নাম কোম্পানীর শেয়ার হিসাবে নথিভুক্ত হবে, তাহারাই সভায় উপস্থিত হবার এবং লভ্যাংশ পাওয়ার যোগ্য হবেন।
২. সভায় উপস্থিত ও ভোট প্রদানে যোগ্য কোন সদস্য/সদস্যা তাঁর পরিবর্তে অন্য একজনকে প্রতিনিয়ুক্ত করতে পারেন এরূপ প্রতিনিয়ুক্ত অবশ্যই কোম্পানীর একজন সদস্য/সদস্যা হতে হবে।
৩. প্রতিনিয়ুক্ত করতে যথাযথ রাজস্ব টিকেট সংযুক্ত প্রতিনিয়ুক্ত সভার নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে কোম্পানীর নিবন্ধিত কার্যালয়ে অবশ্যই জমা দিতে হবে।
৪. প্রতিনিয়ুক্ত ফরম এর নমুনা বার্ষিক প্রতিবেদনের সাথে সংযুক্ত করা হল।
৫. সদস্য/সদস্যবৃন্দের ঠিকানার পরিবর্তন হলে কোম্পানীকে লিখিতভাবে অবহিত করার জন্য অনুরোধ করা যাচ্ছে। সভাকক্ষে প্রবেশের জন্য বার্ষিক প্রতিবেদনের সাথে প্রেরিত প্রবেশ পত্র দেখাতে হবে।

### SPECIAL NOTE:

As per Bangladesh Securities and Exchange Commission (BSEC)'s Notification No. SEC/CMRRCD/2009-193/154 thereon dated October 24, 2013, No Food Box/Gift Coupon etc. will be provided at the 40TH AGM.



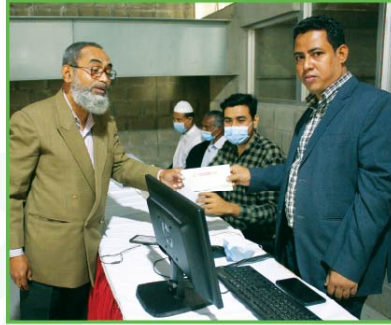
ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৩৯তম বার্ষিক সাধারণ সভায় উপস্থিত শেয়ারহোল্ডারবৃন্দকে রেজিস্ট্রেশন করতে দেখা যাচ্ছে।



ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৩৯তম বার্ষিক সাধারণ সভায় উপস্থিত সর্ব ডান হতে সর্বজনাব মাননীয় পরিচালক মিসেস নাবিহা পাটোয়ারী, চেয়ারম্যান মিসেস শামছুন নাহার, ব্যবস্থাপনা পরিচালক (সি.ই.ও) মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী, পরিচালক জাফর আহমেদ পাটোয়ারী ও ইন্ডিপেন্ডেন্ট পরিচালক মহিদুল ইসলাম মাহমুদ মহোদয়কে দেখা যাচ্ছে।



ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৩৯তম বার্ষিক সাধারণ সভায় কোম্পানির সচিব জনাব মাকছুদ আহমেদ অসুস্থ থাকায়, সিএফও জনাব মোঃ আহসান হাবিব সভার কার্যক্রম শুরু করতে এবং হিসাব সহকারী জনাব ফারুক মোহাম্মদ আলীকে পবিত্র কোরআন তেলাওয়াত করিতে দেখা যাচ্ছে।



উপরে ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৩৯তম বার্ষিক সাধারণ সভায় উপস্থিত শেয়ারহোল্ডারবৃন্দকে রেজিস্ট্রেশন করতে দেখা যাচ্ছে। নিচে সর্ব বামে সম্মানিত শেয়ার হোল্ডারবৃন্দ তাদের মূল্যবান বক্তব্য প্রদান করিতেছেন। নিচে সর্ব ডানে কোম্পানির ব্যবস্থাপনা পরিচালক জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারীকে উপস্থিত শেয়ারহোল্ডারবৃন্দের উদ্দেশ্যে সমাপনী বক্তব্য প্রদান করিতে দেখা যাচ্ছে।



# Sonali Aansh Industries Limited

## সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড

প্রধান কার্যালয় ৪ লাল ভবন (২য় তলা),  
১৮, রাজউক এ্যাভিনিউ, ঢাকা-১০০০।

### ৩৯ তম বার্ষিক সাধারণ সভার কার্য বিবরণী

২৪শে ডিসেম্বর'২০২০ইং তারিখ রোজ বৃহস্পতিবার সকাল ১১:৩০ মিনিটে ১৯৩, ফকিরাপুল, ঢাকা-১০০০ এ অনুষ্ঠিত সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড এর ৩৯ তম বার্ষিক সাধারণ সভার কার্যবিবরণী।

সভায় নিম্নে বর্ণিত কোম্পানীর পরিচালকমণ্ডলীর সদস্যবৃন্দ উপস্থিত ছিলেন :-

১। মিসেস শামছুন নাহার	শেয়ারহোল্ডার ও চেয়ারম্যান
২। জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী	শেয়ারহোল্ডার ও ব্যবস্থাপনা পরিচালক
৩। জনাব জাফর আহমেদ পাটোয়ারী	শেয়ারহোল্ডার ও পরিচালক
৪। মিসেস নাবিহা পাটোয়ারী	শেয়ারহোল্ডার ও পরিচালক
৫। জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	ইন্ডিপেন্ডেন্ট ডিরেক্টর

#### উপস্থিত :

১। জনাব মোঃ আহসান হাবিব সি.এফ.ও।  
সভায় কোম্পানীর পরিচালকমণ্ডলীর সদস্য ০৫ (পাঁচ) জন ও সি.এফ.ও সহ উল্লেখযোগ্য সংখ্যক শেয়ারহোল্ডার উপস্থিত ছিলেন।

কোম্পানীর মাননীয় চেয়ারম্যান মিসেস শামছুন নাহার সভায় সভাপতিত্ব করেন।

কোম্পানীর সচিব মহোদয় অসুস্থ থাকায় সি.এফ.ও জনাব মোঃ আহসান হাবিব কোম্পানীর ৩৯তম বার্ষিক সাধারণ সভা আরম্ভ করার জন্য উপস্থিত সকল সম্মানিত শেয়ার হোল্ডারবৃন্দের দৃষ্টি আকর্ষণ পূর্বক উপস্থিত পরিচালনা পর্ষদের সকল সম্মানিত সদস্যগণ কে আসন গ্রহন করার জন্য বিনীত অনুরোধ জানান এবং সভা শুরু করার জন্য মাননীয় সভাপতি মহোদয়ের অনুমতি প্রার্থনা করেন। অনুমতি প্রাপ্ত হয়ে সভা শুরু করার জন্য পবিত্র কোরআন শরীফের অংশ বিশেষ তেলাওয়াতের জন্য জনাব ফারুক মোহাম্মদ আলী, হিসাব কর্মকর্তাকে আহ্বান করেন। পবিত্র কোরআন তেলাওয়াতের পর কোম্পানীর সি,এফ,ও উপস্থিত সকল শেয়ারহোল্ডারগণকে স্বাগত জানিয়ে ৩৯ তম বার্ষিক সাধারণ সভার আলোচ্য সূচী সম্পাদনকল্পে সভার কার্যক্রম শুরু করার জন্য ঘোষণা দেন।

আলোচ্য সূচী-১ঃ ২২শে ডিসেম্বর'২০১৯ইং তারিখে অনুষ্ঠিত কোম্পানীর ৩৮তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।

কোম্পানীর সি.এফ.ও ২২শে ডিসেম্বর'২০১৯ইং তারিখে অনুষ্ঠিত কোম্পানীর ৩৮ তম বার্ষিক সাধারণ সভার কার্যবিবরণী পাঠ করেন। ৩৮ তম বার্ষিক সাধারণ সভার কার্যবিবরণী পাঠান্তে সর্বসম্মতিক্রমে অনুমোদিত হয়।

আলোচ্য সূচী-২ : ৩০শে জুন ২০২০ইং সমাপ্ত অর্থ বছরে কোম্পানীর পরিচালক পর্ষদের বিবৃতি, নিরীক্ষকবৃন্দের প্রতিবেদন, নিরীক্ষিত হিসাব গ্রহণ, বিবেচনা ও অনুমোদন।

কোম্পানীর সচিব মহোদয় অসুস্থ থাকায় সি.এফ.ও ৩০শে জুন'২০২০ইং সমাপ্ত অর্থ বৎসরের পরিচালক পর্ষদের প্রতিবেদন এবং নিরীক্ষকবৃন্দের প্রতিবেদন, নিরীক্ষিত হিসাব গ্রহন, বিবেচনা ও অনুমোদনের জন্য উপস্থিত সকল শেয়ারহোল্ডারবৃন্দকে তাদের নিজ নিজ বক্তব্য একে একে উপস্থাপনের আহ্বান জানান। শেয়ারহোল্ডারবৃন্দের মধ্য হতে কয়েকজন শেয়ারহোল্ডার তাদের মূল্যবান বক্তব্য রাখেন, যা নিম্নে উপস্থাপন করা হলো :-

১) জনাব এডভোকেট মোঃ শাখাওয়াত উল্লাহ খান, বি.ও নং-১২০৪৪৬০০০০০৩৯৪১৮

তিনি তাঁর বক্তব্যে সম্মানিত চেয়ারপার্সন, উপস্থিত পরিচালক মণ্ডলী ও প্রাণপ্রিয় শেয়ার হোল্ডার গণকে আসসালামু আলাইকুম বলে তার বক্তব্য শুরু করেন। বর্তমানে করোনা মহামারী সময়ে আমাদের সম্মানিত ব্যবস্থাপনা পরিচালক উন্মুক্ত (Physical) পরিবেশে আজকের বার্ষিক সাধারণ সভা আয়োজন করায় আন্তরিক ধন্যবাদ জানান। প্রতি বৎসরের ন্যায় এবারও ১০% নগদ লভ্যাংশ ঘোষণা করায় পরিচালক মণ্ডলীকে আন্তরিক ধন্যবাদ জানান। কোম্পানীর সচিব জনাব মাকছুদ আহমেদ এর রোগ মুক্তির এবং কোম্পানীর দীর্ঘায়ু কামনা করে ওনার বক্তব্য শেষ করেন।



## ২) জনাব মোঃ মোবারক হোসেন, বি.ও নং-১২০২৫৩০০১৯৮১৫১২২

সম্মানিত চেয়ারম্যান মহোদয়, উপস্থিত পরিচালক মন্ডলী ও উপস্থিত শেয়ার হোল্ডার গণকে আসসালামু আলাইকুম ওয়ারাহমাতুল্লাহ ওয়া বারাকাতুল্লাহ বলে তাঁহার বক্তব্য শুরু করেন। যথাযথ স্বাস্থ্য বিধি মেনে উন্মুক্ত প্লাটফর্মে (Physical) মিটিং করায় পরিচালক মন্ডলীকে আন্তরিক ধন্যবাদ জানায় এবং যথাযথ স্বাস্থ্য বিধি মেনেও Physical মিটিং করা যায় এই ব্যাপারে সিকিউরিটিজ এক্সচেঞ্জ কমিশনের দৃষ্টি আকর্ষণ করেন। তিনি সম্মানিত চেয়ারম্যান মহোদয় এর নিকট বিগত অর্থবছর ২০১৮-২০১৯ এর তুলনায় বর্তমান ২০১৯-২০২০ অর্থ বছরে নগদ ভর্তুকী কম পাওয়ার কারণ জানতে চেয়েছেন। তিনি আরো উল্লেখ করেন বিগত অর্থবছর ২০১৮-২০১৯ এর তুলনায় বর্তমান ২০১৯-২০২০ অর্থ বছরে তুলনামূলকভাবে নীট মুনাফা কম হওয়ার কারণ জানতে চেয়েছেন। তিনি সোনালী আঁশ ইন্ডাস্ট্রিজ এর Paidup Capital টাকা ২,৭১,২০,০০০.০০ মাত্র। তিনি আরো বলেন আমরা ২০১৮-২০১৯ অর্থ বছরে নীট মুনাফা ২৭,৩৪,৮৯০.০০ টাকা এবং ২০১৯-২০২০ অর্থ বছরে নীট মুনাফা ১৬,৭০,৩৪৬.০০ টাকা অর্জন করেছে। আমাদের NAV Per Share ২২৫.৫৩ হওয়াতে শেয়ার মার্কেটে ভালো অবস্থানে আছে বিধায় সন্তোষ প্রকাশ করেন। পরিশেষে উপস্থিত পরিচালক মন্ডলীকে ধন্যবাদ জানিয়ে তাঁহার বক্তব্য শেষ করেন।

## ৩) জনাব দেলোয়ার হোসেন, বি.ও নং-১২০১৫৮০০০০২১৫৮৫১

বিসমিল্লাহির রাহমানীর রাহিম বলে মাননীয় চেয়ারম্যান ও উপস্থিত পরিচালক মন্ডলী ও শেয়ার হোল্ডারদেরকে সালাম দিয়ে তাঁহার বক্তব্য আরম্ভ করেন। নগদ ১০% লভ্যাংশ ঘোষণা করায় পরিচালক মন্ডলীকে ধন্যবাদ দেন এবং ভবিষ্যতে নগদ লভ্যাংশ আরো বাড়ানোর জন্য পরিচালক মন্ডলীকে অনুরোধ করেন। পরিশেষে সকলের সুস্বাস্থ্য কামনা করে তাঁহার বক্তব্য শেষ করেন।

## ৪) জনাব এ, কে, এম মঞ্জুরুল ইসলাম মঞ্জু বি.ও নং-১২০২৬০০০১৫৩৯০৭৭৮

৩৯তম বার্ষিক সাধারণ সভায় উপস্থিত মাননীয় চেয়ারম্যান মহোদয়, পরিচালক মন্ডলী, সম্মানিত শেয়ার হোল্ডার বৃন্দকে সালাম দিয়ে তাঁহার বক্তব্য আরম্ভ করেন। এই করোনা মহামারীর মধ্যেও ডিজিটাল প্লাটফর্মে মিটিং না করে Physical মঞ্চে মিটিং করায় পরিচালক মন্ডলীকে ধন্যবাদ জানায়। আগামী ৪০তম বার্ষিক সাধারণ সভায় নগদ লভ্যাংশ ৪০% এ উন্নীত করার জন্য পরিচালক মন্ডলীর প্রতি আহবান জানান। পরিশেষে, পরিচালক মন্ডলী ও শেয়ার হোল্ডারদের সুস্বাস্থ্য কামনা করে তাঁহার বক্তব্য শেষ করেন।

## ৫) জনাব রিয়াজ উদ্দিন আহমেদ, বি.ও নং-১২০২২৬০০০০২০৬৪২৮

বর্তমানে চলমান করোনা মহামারীর মধ্যেও সময়মত বার্ষিক সাধারণ সভা করার জন্য পরিচালক মন্ডলী কে আন্তরিক মোবারকবাদ জানান। তিনি আরো বলেন যে, ধারাবাহিকভাবে ১০% নগদ লভ্যাংশ দেওয়ার জন্য পরিচালক মন্ডলীকে অশেষ ধন্যবাদ জানান। তিনি আরো বলেন আগামী ৪০তম বার্ষিক সাধারণ সভায় আরো সুন্দরভাবে আয়োজন করা যায় এবং আরো ভাল কিছু পেতে পারি তার জন্য পরিচালনা পর্ষদের কাছে প্রত্যাশা করেন। পরিশেষে তিনি উপস্থিত পরিচালনা পর্ষদের সুস্বাস্থ্য ও দীর্ঘায়ু কামনা করে তাঁহার বক্তব্য শেষ করেন।

## ৬) জনাব মোঃ মহিউদ্দিন শামীম বি.ও নং-১২০২৬০০০০০৭৭৯৬৪

পরিচালনা পর্ষদ ও উপস্থিত শেয়ার হোল্ডারগণকে সালাম প্রদান করে তাঁহার বক্তব্য শুরু করেন। চলমান করোনা মহামারীর মধ্যেও Virtual মিটিং না করে Physical মিটিং করার জন্য পরিচালক মন্ডলীকে অসংখ্য ধন্যবাদ দেন। তিনি আরো বলেন যে, Virtual মিটিং এ প্রশ্ন করলে ঠিক মত উত্তর পাওয়া যায় না। তিনি আরো বলেন যে, বিগত ২০১৮-২০১৯ অর্থ বছরে EPS ছিল টাকা ১.০১ কিন্তু চলতি ২০১৯-২০২০ অর্থ বছরে ০.৬২ টাকায় নেমে আসার পরও ১০% নগদ লভ্যাংশ যে ধারাবাহিকতা রক্ষা করার জন্য পরিচালক মন্ডলীকে আবারো ধন্যবাদ জানান। পরিশেষে বোর্ডের সবার এবং শেয়ার হোল্ডার বৃন্দের সুস্বাস্থ্য ও দীর্ঘায়ু কামনা করে তাঁহার বক্তব্য শেষ করেন।

## ৭) জনাব মোঃ সেলিম মিয়া, বি.ও নং-১২০২৮১০০১৫৮৭৬৪৬৩

তিনি তাঁহার বক্তব্যের শুরুতে মঞ্চে উপস্থিত মাননীয় চেয়ারম্যান, বোর্ড অব ডিরেক্টরস এবং উপস্থিত সকল শেয়ার হোল্ডারদেরকে সালাম দিয়ে তাঁহার বক্তব্য শুরু করেন। COVID-19 দুর্ঘটনার মধ্যে Physical মিটিং করার জন্য মাননীয় চেয়ারম্যান মহোদয়কে ধন্যবাদ জানান। মহামারীর মধ্যেও শেয়ার হোল্ডারদেরকে নিয়ে Physical মিটিং করায় এবং ১০% নগদ লভ্যাংশ ঘোষণা করায় মাননীয় চেয়ারম্যান মহোদয়কে ধন্যবাদ জানিয়ে তাঁহার বক্তব্য শেষ করেন।





### ৮) জনাব আলমগীর হোসেন ভূঁইয়া, ফলিও-১৪৫৮

৩৯তম বার্ষিক সাধারণ সভার সম্মানিত চেয়ারপার্সন, পরিচালকবৃন্দ ও শেয়ার হোল্ডারদেরকে সালাম দিয়ে তিনি বক্তব্য শুরু করেন। গত এক বছরে করোনা মহামারীতে যারা মৃত্যুবরণ করেছেন তাদের রুহের মাগফেরাত কামনা করে এবং বিশেষ করে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর কর্ণধার মরহুম মোঃ নূরুল ইসলাম পাটোয়ারীকে শ্রদ্ধাভরে স্মরণ করেন এবং তাঁহার রুহের মাগফেরাত কামনা করেন।

তিনি আরো বলেন মানুষ চলে যায় কিন্তু স্মৃতি থেকে যায়। বিশেষ করে মরহুম পাটোয়ারী সাহেবের সাথে তাঁহার ঘনিষ্ঠ সম্পর্কের স্মৃতি চারণ করেন। তাঁহার বক্তব্যে তিনি মরহুম পাটোয়ারী সাহেবের জীবনী সম্পর্কে স্মৃতিচারণ মূলক প্রতিবেদন বার্ষিক প্রতিবেদনে রাখার জন্য পরিচালক মন্ডলীকে অনুরোধ করেন। তিনি সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর প্রতিষ্ঠাতা মরহুম মোঃ নূরুল ইসলাম পাটোয়ারী সাহেবের জন্য দোয়া করেন।

তিনি অত্র প্রতিষ্ঠানের সমৃদ্ধি কামনা করেন, পরিচালনা পর্ষদের সুস্বাস্থ্য কামনা করেন এবং আল্লাহপাক তাদের কে যেন নেক আমল করার তৌফিক দান করেন এই বলে তিনি তাঁহার বক্তব্য শেষ করেন।

### ৯) জনাব মোহাম্মদ আফতাবুর রহমান, বি.ও নং-১২০২০৬০০১২০৩৬১৭০

সম্মানিত পরিচালক মন্ডলী ও শেয়ার হোল্ডারবৃন্দকে সালাম দিয়ে তাঁহার বক্তব্য শুরু করেন। কোম্পানী সেক্রেটারী সাহেবের সুস্বাস্থ্য কামনা করেন। তিনি আরো বলেন ১০% নগদ লভ্যাংশ BEFTN এর মাধ্যমে প্রেরণের জন্য পরিচালক মন্ডলীকে অনুরোধ জানিয়ে ও সকলের সুস্বাস্থ্য কামনা করে তাঁহার বক্তব্য শেষ করেন।

### ১০) জনাব দিলীপ কুমার সাহা, বি.ও নং-১২০৩০১০০১৬৫৪৫৬৬৬

মাননীয় চেয়ারম্যান, পরিচালকবৃন্দ ও শেয়ার হোল্ডার ভাইদের সুস্বাস্থ্য কামনা করে তাঁহার বক্তব্য শুরু করেন। করোনা কালীন সময়ে স্বাস্থ্য বিধি মেনে Physical মিটিং করার জন্য তিনি মাননীয় চেয়ারম্যান মহোদয়কে ধন্যবাদ জানান। তিনি Virtual মিটিং না করে Physical মিটিং করার জন্য BSEC এর দৃষ্টি আকর্ষণ করেন।

পরিশেষে তিনি সকলের সুস্বাস্থ্য প্রার্থনা করে তাঁহার বক্তব্য শেষ করেন।

**আলোচ্য সূচী-৩ :** পরিচালনা পর্ষদের সিদ্ধান্ত অনুযায়ী সকল শেয়ারহোল্ডারগণের জন্য ঘোষিত ১০% শতাংশ নগদ লভ্যাংশের উপর আলোচনা ও অনুমোদন। কোম্পানীর সি.এফ.ও বার্ষিক সাধারণ সভায় উপস্থিত সকল শেয়ার হোল্ডারবৃন্দকে অবহিত করেন যে, পরিচালনা পর্ষদ চলতি বছর ঘোষিত সকল শেয়ারহোল্ডারদের জন্য @ ১০% নগদ লভ্যাংশ প্রদানের সিদ্ধান্তের উপর আলোচনা ও অনুমোদনের জন্য আহ্বান জানান। কোম্পানী আলোচ্য আর্থিক বছরে নিট লাভ করেছে টাকা ১৬,৭০,৩৪৬.০০ মাত্র। অতএব পুঞ্জীভূত লাভ হতে সকল শেয়ার হোল্ডারগণকে শতকরা @ ১০% হারে নগদ লভ্যাংশ প্রদানের সিদ্ধান্ত বার্ষিক সাধারণ সভায় উপস্থাপনের জন্য পরিচালনা পর্ষদ সুপারিশ করেন। বিষয়টি উপস্থাপিত হলে সর্বসম্মতিক্রমে ঘোষিত শেয়ার প্রতি নগদ লভ্যাংশ @ ১০% অনুমোদিত হয়।

### আলোচ্য সূচী-৪ : পরিচালক অবসর গ্রহণ ও পুনঃনির্বাচন।

কোম্পানীর সি.এফ.ও উপস্থিত শেয়ার হোল্ডারগণকে জানান যে, কোম্পানীর সংঘ বিধি ১০৯নং ধারা মোতাবেক জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী, ব্যবস্থাপনা পরিচালক ও জনাবা মহসিনা পাটোয়ারী, পরিচালক, পরিচালনা পর্ষদের সদস্যপদ থেকে পালাক্রমে ৩৯তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করেছেন এবং সংঘ বিধি ১১১ নং ধারা অনুযায়ী পূর্ব পদে পুনঃ নিয়োগের যোগ্য বিধায় পুনরায় নির্বাচনে অংশগ্রহণের সম্মতি জ্ঞাপন করেছেন। বিষয়টি উপস্থাপিত হলে সর্বসম্মতিক্রমে বার্ষিক সাধারণ সভায় অনুমোদিত হয়।

### আলোচ্য সূচী-৫ : ২০২০-২০২১ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

নিরীক্ষক মেসার্স ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্টেন্টস আলোচ্য আর্থিক বছর তাঁদের উপর অর্পিত দায়িত্ব ও কর্তব্য দ্বিতীয় বছরের জন্য সম্পাদন করেছেন। এক্ষেত্রে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি অনুযায়ী পরিচালনা পর্ষদের সুপারিশক্রমে ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্টেন্টস কে আগামী হিসাব বছর ২০২০-২০২১ইং এর নিরীক্ষা কার্যক্রম সম্পাদনের জন্য নিয়োগ প্রদান করা হয়।



ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্টেন্টস তাদের অডিট ফি পূর্ববর্তী বছরের অডিট ফি অর্থাৎ টাকা ২,০০,০০০.০০ পরবর্তী বৎসরের জন্য নিরীক্ষা করতে সম্মত আছেন, যা পরিচালনা পর্ষদের সুপারিশ অনুযায়ী বার্ষিক সাধারণ সভায় অনুমোদনের জন্য উপস্থাপনের সুপারিশ করা হলে বিষয়টি সকল শেয়ার হোল্ডার কর্তৃক সর্বসম্মতিক্রমে অনুমোদিত হয়।

**আলোচ্য সূচী-৬ :** ২০২০-২০২১ইং অর্থ বছরের জন্য কোম্পানীর কর্পোরেট গভর্ন্যান্স সার্টিফিকেটের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

প্রিয় শেয়ারহোল্ডারবৃন্দ, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং-BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 সার্কুলার অনুযায়ী আলোচ্য আর্থিক বছর এস.কে. বড়ুয়া এন্ড কোং, চার্টার্ড একাউন্টেন্টস, রোড নং-৩০, বাসা ৪৩২ (৩য় তলা), নিউ ডিওএইচএস, মহাখালী, ঢাকা-১২০৬ তাঁদের উপর অর্পিত দায়িত্ব ও কর্তব্য দ্বিতীয় বছরের জন্য সম্পাদন করেছেন। এক্ষেত্রে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর বিধি অনুযায়ী আগামী হিসাব বছর ২০২০-২০২১ইং এর কর্পোরেট গভর্ন্যান্স সার্টিফিকেট প্রদানের কার্যক্রম সম্পাদন করতে পারেন কিন্তু তাহারা আগামী ২০২০-২০২১ অর্থ বছরের জন্য নিরীক্ষা কার্যক্রম সম্পাদন করতে পারবেন না বলে অনাগ্রহ প্রকাশ করেছেন। তাই ২০২০-২০২১ হিসাব বছরের জন্য কর্পোরেট গভর্ন্যান্স নিরীক্ষা ও সার্টিফিকেট প্রদানের জন্য মেসার্স আহসান কামাল সাদেক এন্ড কোং, চার্টার্ড একাউন্টেন্টস, ঢাকা ট্রেড সেন্টার (৬ষ্ঠ তলা), ৯৯, কাজী নজরুল ইসলাম এভিনিউ, কাওরান বাজার, ঢাকা-১২১৫ আগ্রহ প্রকাশ করে একটি আবেদন পত্র প্রেরণ করেছেন। তাহাদের প্রফেশনাল ফি ৪৫,০০০.০০ প্রদানের জন্য অনুরোধ করেছেন। যাহা বোর্ড কর্তৃক অনুমোদন পূর্বক কর্পোরেট গভর্ন্যান্স সার্টিফিকেট প্রদানের জন্য মেসার্স আহসান কামাল সাদেক এন্ড কোং, চার্টার্ড একাউন্টেন্টস কে পরিচালনা পর্ষদের সুপারিশ অনুযায়ী বার্ষিক সাধারণ সভায় অনুমোদনের জন্য উপস্থাপনের সুপারিশ করা হলে বিষয়টি সকল শেয়ার হোল্ডার কর্তৃক সর্বসম্মতিক্রমে অনুমোদিত হয়।

**আলোচ্য সূচী-৭ :** নমিনেশন এবং রেমুনারেশন (Nomination and Remuneration Committee) কমিটিতে সদস্য পরিবর্তন এবং অনুমোদন প্রসঙ্গে।

কোম্পানীর বিভিন্ন কার্যক্রমে স্বচ্ছতা ও গ্রহণযোগ্যতার নিশ্চয়তা বিধান সাপেক্ষে সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং-SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969 এর নির্দেশিকা মোতাবেক বোর্ড কর্তৃক গৃহীত ও নির্ধারিত নীতি ও কাঠামোগত পদ্ধতির অধীনে ৩ (তিন) সদস্যের Nomination and Remuneration Committee (NRC) কমিটি পুনঃগঠন করা হয়।

কোম্পানীর পরিচালনা পর্ষদের ৬ সেপ্টেম্বর, ২০২০ইং সভার সিদ্ধান্ত অনুযায়ী মিসেস নাবিহা পাটোয়ারী, পরিচালক এর পরিবর্তে মিসেস মহসিনা পাটোয়ারী, পরিচালক কে নমিনেশন এবং রেমুনারেশন (NRC) কমিটিতে অন্তর্ভুক্ত করা হয়, যাহা বার্ষিক সাধারণ সভায় অনুমোদনের জন্য উপস্থাপনের সুপারিশ করা হলে বিষয়টি সকল শেয়ার হোল্ডার কর্তৃক সর্বসম্মতিক্রমে অনুমোদিত হয়।

**আলোচ্য সূচী-৮ :** সভাপতির অনুমতিক্রমে বার্ষিক সাধারণ সভায় অন্য কোন বিষয়ে আলোচনা।

সভার সভাপতি মাননীয় চেয়ারপার্সনের অনুমতি গ্রহণ করে কোম্পানীর ব্যবস্থাপনা পরিচালক জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী উপস্থিত শেয়ার হোল্ডারগণকে সালাম জানিয়ে যারা আজকে COVID-19 এর মধ্যে কষ্ট করে আমাদের Physical Meeting এ উপস্থিত হয়েছেন এই জন্য আমরা খুবই খুশি হয়েছি।

আমরাও মনে করি অন্ততঃ বছরে একবার আপনাদের সাথে পারস্পারিক যোগাযোগ হওয়া উচিত। আপনারা আমাদের শুভাকাঙ্ক্ষী, আপনারা সব সময় আমাদেরকে সমর্থন দিয়ে থাকেন। আমি সবাইকে ধন্যবাদ জানাচ্ছি আপনারা প্রতিবারই আমার আকাঙ্ক্ষা প্রাজ্ঞন চেয়ারম্যান, ব্যবস্থাপনা পরিচালক এবং এই কোম্পানীর প্রতিষ্ঠাতাকে যথাযথ সম্মানের সাথে স্মরণ করেছেন এবং দোয়া করেছেন এই জন্য আমাদের পরিচালনা পর্ষদের পক্ষ থেকে ধন্যবাদ জানাচ্ছি। আমি আরোও জানাচ্ছি আমার বড় বোন মহসিনা পাটোয়ারী আমেরিকায় অবস্থান করেন। তিনি প্রতি বছরই এজিএম-এ আসেন। এইবার ও আসার কথা ছিল। কিন্তু কোভিড আক্রান্ত হওয়ায় আসতে পারেন নাই। আপনারা তাঁহার জন্য দোয়া করবেন। বর্তমানে তিনি হাসপাতালে চিকিৎসাধীন আছেন।

শেয়ার হোল্ডারদের প্রশ্নের জবাবে মাননীয় ব্যবস্থাপনা পরিচালক বলেন, আমাদের সমাপনী মজুদ মালের মূল্য ১০৯,৭৬,০২,৭৭২.০০ টাকা নয়। ইহা আমাদের Current Asset Value যাহার মধ্যে আমাদের Finished Goods আছে ৫০,৮৩,৮৪,০১৪.০০ টাকা মাত্র। ডাইভারসিফাইড প্রডাক্টস তৈরী করতে বিদেশী কাঁচামাল যথা-চামড়া ও বিভিন্ন প্রকারের কেমিক্যালস ব্যবহার করার দরুন সমাপনী মজুদের মূল্য বেশী হয়। আপনারা জানেন যে, এবছর পাটের দাম স্মরণকালের সর্বোচ্চ মূল্য বৃদ্ধি পেয়েছে। এখন প্রতিমণ পাটের মূল্য ৩,৫০০



## Sonali Aansh Industries Limited

টাকা। যে পাট আমরা অনায়াসে প্রতিমণ ১৭০০/১৮০০ টাকা কিনতাম, তাহা সর্বোচ্চ ২২০০/২৩০০ টাকার উপর উঠে নাই। এ বছরে পাটের উৎপাদন কমে যাওয়ায় দাম এত বৃদ্ধি পাবে তা আমরা ভাবতেও পারি নাই। আপনারা জানেন যে, আমরা সবাই COVID এ আক্রান্ত হয়েছি এবং কোভিড এ আক্রান্ত হওয়াতে গার্মেন্টস এবং অন্যান্য সেক্টরের অর্ডার থাকা সত্ত্বেও মাল তৈরীতে বিলম্ব হওয়ায় মাল যথাসময়ে পাঠাতে দেয়ী হওয়ায় অনেক অর্ডার বাতিল হয়েছে। কোভিড এর কারণে আমাদেরও অনেক অর্ডার বাতিল হয়েছে। কিছু বায়ার বলেছে আগামী বছর নিবে ও অনেকে অর্ডার বাতিল করে দিয়েছে। যার কারণে আমাদের বৈদেশিক বিক্রি বাড়তে পারে নাই। আপনারা জানেন যে, বিদেশে রপ্তানী মেলা হয়, সেগুলো হচ্ছে না। যার দরুন আমরাও বিদেশে যেতে পারছি না। যে সব বায়ার আমাদের সাথে ব্যবসা করেন, তারা নতুন নতুন পণ্য দেখায়। সেগুলো দেখাতে না পারায় আমাদের অর্ডার কমে গেছে। যে সব বায়ার আমাদের সাথে ব্যবসা করে তারা কম হলেও কিছু কিছু অর্ডার দিয়েছে। তাছাড়া আপনারা জানেন ইউরোপ আমেরিকায় যে সব Consumer এসব পণ্যের ব্যবসা করে, তাদের মার্কেটিং ২/৩ মাস বন্ধ থাকায়, মানুষ ঘর থেকে বাহিরে যেতে পারছেন না, যার দরুন তাদের ক্রয় করার পরিমাণ কমে যাচ্ছে। এতে পণ্যের ব্যবহার কমে যাচ্ছে। আমরা আশা করি ভ্যাকসিনের কারণে কোভিড এর প্রভাব কমে যাবে এবং আন্তর্জাতিক যোগাযোগ যদি বৃদ্ধি পায় তবে আগামী জুন-জুলাই এর পর থেকে যদি ব্যবসা বানিজ্য শুরু হয় তাহলে আগামী ২/৩ বছরের মধ্যে কোভিড এর সময় যে ক্ষতিগ্রস্ত হয়েছে তা পুষিয়ে নিতে পারবো।

আপনারা Incentive এর কথা বলেছেন, Incentive সরকার জুট সেক্টরে তিন ভাগে দিয়ে থাকেন। জুট ইয়ার্ণ এর জন্য ৭%, জুট ফেব্রিক্স বা ব্যাগ এর জন্য ১২%, ডাইভারসিফাইড প্রডাক্ট এর জন্য ২০% এই Incentive আরো বাড়ানোর জন্য আমরা সরকারের কাছে আবেদন করি। এই Incentive পাইতে আমাদের ৩/৪ মাস সময় লাগে। গত বছর থেকে সরকার Incentive/Subsidy এর উপর ১০% Source Tax কর্তন করে।

স্থানীয় বাজারে কেন মাল বিক্রয় করা হয় না একজন শেয়ার হোল্ডার এর প্রশ্নের উত্তরে মাননীয় ব্যবস্থাপনা পরিচালক মহোদয় বলেন একার পক্ষে মিল পরিচালনা করা, বিদেশে মার্কেটিং করা পণ্যের Development করা তার উপর স্থানীয় মার্কেটে মালামাল বিক্রয় করা আমাদের জন্য Difficult হয়ে দাড়ায়। স্থানীয় বাজার থেকে বাকীতে বিক্রয় মালের মূল্য উঠানো দুর্কহ হয়ে দাড়ায়, এই জন্য আমরা স্থানীয় বাজারে মাল বিক্রয় করিতে অনিচ্ছুক। Domestic Sales করতে গেলে স্থানীয় বাজারে দোকান, কর্মচারী আলাদা ব্যবস্থাপনার দরকার, আলাদাভাবে ব্যাংকিং করতে হবে এগুলি করা আমাদের পক্ষে সম্ভব নয়। আমরা ভবিষ্যতে Online Marketing করার জন্য চিন্তা ভাবনা করছি।

শেয়ার হোল্ডারদের সর্বশেষ প্রশ্ন আমাদের কোম্পানীর Equity কম কেন এর জবাবে মাননীয় ব্যবস্থাপনা পরিচালক বলেন আমাদের কোম্পানী ৩৯ বৎসরের পুরানো কোম্পানী। ইহা শেয়ার হোল্ডারদের কোম্পানী হিসাবে চিন্তা করি না এবং আমাদের ব্যক্তিগত হিসাবেও চিন্তা করি না। আমরা সব সময় চিন্তা করি ইহাকে কিভাবে Grow করা যায়। কিভাবে ব্যবসা প্রসার করা যায়, Asset বাড়ানো যায়। আমরা প্রতি বছরই Asset Addition করে থাকি। এ বছরও আমরা মিলে Solar Panel স্থাপন করেছি যাহাতে বিদ্যুতের সমস্যা না হয়।

Compliance ক্ষেত্রে কিভাবে বায়ারদেরকে আকর্ষণ করা যায় সে ব্যাপারে চিন্তা ভাবনা করছি। আপনারা জানেন যে, Compliance দিন দিন আরো জটিল হচ্ছে। বায়ারদের Demand দিন দিন বৃদ্ধি পাচ্ছে ও পণ্য কেনার আগে Compliance প্রতি জোর দিচ্ছে। Compliance Satisfaction হলে বড় বড় বায়াররা অর্ডার প্রদান করে। Compliance এর প্রতি এ বছর আমরা খুব বেশী নজর দিয়েছি। Compliance সব ফ্যাক্টরীতে থাকে না। বাংলাদেশের Jute Industry এর মধ্যে হাতে গোনো ৪/৫ টি কোম্পানীর মধ্যে Compliance বিদ্যমান আছে, এর মধ্যে আমরাও যথাযথভাবে Compliance পালন করে থাকি।

তিনি সংশ্লিষ্ট বাণিজ্যিক ব্যাংক, আর্থিক প্রতিষ্ঠান, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, বাংলাদেশ এসোসিয়েশন ফর পাবলিক লিটেড কোম্পানীজ (বিএপিএলসি), সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (CDBL), বাংলাদেশ জুট মিলস্ এসোসিয়েশনসহ সংশ্লিষ্ট সকলের সহযোগিতার জন্য আন্তরিক ধন্যবাদ জানান।

মাননীয় সভাপতি সভায় আর কোন আলোচ্য বিষয় না থাকায় উপস্থিত সকল সম্মানিত শেয়ারহোল্ডারবৃন্দকে আবারও ধন্যবাদ জানিয়ে এবং সকলের সুস্বাস্থ্য কামনা করে বার্ষিক সাধারণ সভার সমাপ্তি ঘোষণা করেন।

*Shamshun Nahar*  
(মিসেস শামছুন নাহার)  
সভাপতি

# সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড

নিবন্ধিত কার্যালয় : লাল ভবন (২য় তলা)  
১৮, রাজউক এ্যাভিনিউ, ঢাকা-১০০০।

## প্রস্তুতি ফরম

আমি/আমরা .....  
ঠিকানা .....  
..... সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড এর শেয়ারহোল্ডার হিসাবে কোম্পানীর অন্যতম শেয়ারহোল্ডার  
জনাব/জনাবা .....  
ঠিকানা .....

আমরা/আমাদের পক্ষে আগামী ২২শে ডিসেম্বর ২০২১ইং তারিখ রোজ-বুধবার অনুষ্ঠিতব্য কোম্পানীর ৪০তম বার্ষিক সাধারণ সভায় প্রতিনিধিত্ব করিবার জন্য মনোনীত করিতেছি।

সাক্ষ্য হিসাবে অদ্য ২২শে ডিসেম্বর ২০২১ইং তারিখ রোজ-বুধবার আমি আমার স্ব-জ্ঞানে অত্র দলিলে স্বাক্ষর করিলাম।

প্রতিনিধির স্বাক্ষর .....

দশ টাকার, রাজস্ব  
টিকেট লাগতে হবে।

রেজিস্ট্রার ফলিও/বিও আইডি নং

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## অফিসের কাজের জন্য

অফিসে প্রাপ্তির তারিখ .....

স্বাক্ষর প্রতিপাদ্য  
কোম্পানী সচিব/পরিচালক

## Sonali Aansh Industries Limited

Lal Bhaban (1st Floor)  
18, Rajuk Avenue, Dhaka-1000.

### SHAREHOLDER ATTENDANCE SLIP

I do hereby confirm my attendance in the 40th Annual General Meeting of Sonali Aansh Industries Limited.

Name of Shareholders .....

Register Folio/ BO ID No.

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Signature ..... Dated ..... Number of Shares.....



1981-2021



# CLOSE TO NATURE

**in jute yarn & twine manufacturing business**  
**JUTE YARNS, JUTE ROPE, FABRICS,**  
**BAGS, ESPADRILLE**



*Sonali Ansh*  
**GROUP**  
CLOSE TO NATURE

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e-mail : [info@sonaliaansh.com](mailto:info@sonaliaansh.com) Web : [www.sonaliaansh.com](http://www.sonaliaansh.com)