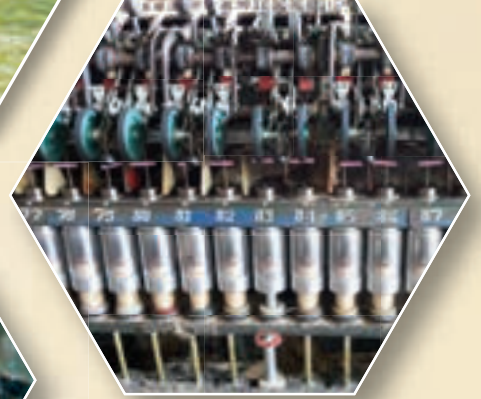


ANNUAL REPORT 2021-2022

বার্ষিক প্রতিবেদন
২০২১-২০২২



Sonali Aansh Industries Limited
সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড

42 years
in jute yarn & twine manufacturing business

JUTE YARN



Sonali Aansh Industries Limited

Head Office

**Shamsur Rahman Bhaban (Old Lal Bhaban), 1st Floor, 18 Rajuk Avenue
Motijheel C/A, Dhaka-1000. Bangladesh,
Phone : +880-9678399000, +880-2-9556251, 9563322, Fax : +880-2-9562076
E-mail : info@sonaliaansh.com, Web : www.sonaliaansh.com**





ANNUAL REPORT 2021-2022



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E-mail : info@sonaliaansh.com, Web : www.sonaliaansh.com

Financial Statement Web Address :

http://sonaliaansh.net/financialstatement/Sonalia_Aansh_Industries_Financial_Statement_Site/Financial_Statements/2017-2018.html



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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, 2022.

Dear Sir(s),

Enclosed please find a copy of the Annual Report together with the Audited Financial Statements including Balance Sheet as on June 30, 2022 and Statement of Comprehensive Income, Statement of Cash Flows, Changes of Shareholders equity for the year ended June 30, 2022 along with notes thereon of Sonali Aansh Industries Limited for kind information and record.

Sincerely yours

(Md. Habibur Rahman Khan)

Company Secretary





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) ২০২২ খ্রিঃ	ঃ Long Term BBB (Triple B)

নিবন্ধিত কার্যালয়

শামসুর রহমান 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)

ফেমস্ এন্ড আর, চার্টার্ড একাউন্ট্যান্টস, হোসেন টাওয়ার (১২তলা) ১১৬, নয়া পল্টন
বক্স কালভার্ট রোড, ঢাকা-১০০০।
মোবাইল নং + ৮৮ ০১৮১৯২০৭৮৮৯, ০১৮১৯৪৯৬৫৬৫, ০১৭৮৩২৯৪৮১৮, ০১৭১৩০০৮১৯৩।
Email : haque.fouzia@gmail.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।
Email: fokrulbd@gmail.com

ব্যাংকার

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



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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 2022:

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. Nabiha 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 2022:

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.	Md. Habibur Rahman Khan	Company Secretary	Nil	Mrs. Tahmina Aktar	Nil
03.	Anisur Rahman	Chief Financial officer	Nil	Mrs. Syeda Azizun Nahar	Nil
04.	Abdul Mannan Bhuyan	Head of Internal Audit	Nil	Mrs. Shammi Aktar Shimul	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, 2022.

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%



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SHAREHOLDING STRUCTURE

নিম্নে কোম্পানীর উদ্যোক্তা/পরিচালকদের শেয়ার সংখ্যার বিবরণ ৩০শে জুন, ২০২২ইং 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
Sub Total			13,77,340	50.78%
11)	Sonali Aansh Trading (Pvt.) Ltd.	Placement Shareholder	1,52,640	5.63%
Grand Total			15,29,980	56.41%



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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.



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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
জনাব 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



DIRECTOR'S PROFILE

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 35 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 & Pharamacuticals 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 35 years.

Mr. Mohammed Mahbubur Rahman Patwari is the Managing Director & C.E.O of the Sonali Aansh Industries Limited, NIP Chemicals & Pharamacuticals 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 former 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 40 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 & Pharamacuticals 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 33 years.

Mrs. Mohsina Patwari is the Director of the Sonali Aansh Industries Limited, Alijan Jute Mills Limited, NIP Chemicals & Pharamacuticals Limited, Veloxo Trading Limited, Blue Marine Energy Limited, The Bag & Bag Company Limitd, 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 25 years.

Mrs. Nabiha Patwari is the Director of the Sonali Aansh Industries Limited, Alijan Jute Mills Limited, NIP Chemicals & Pharamacuticals Limited, Veloxo Trading Limited, Blue Marine Energy Limited, The Bag & Bag Company Limitd, 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 & Pharamacuticals 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 & Pharamacuticals 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. Federation of Bangladesh Chambers of Commerce & Industries (FBCCI)	Board of Directors
03.	Mr. Jafar Ahmed Patwari	Alijan Jute Mills Ltd. Sonali Aansh Trading (Pvt.) Ltd. NIP Chemicals & Pharamacuticals 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 & Pharamacuticals 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 & Pharamacuticals 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



Anisur Rahman
Chief Financial Officer



Md. Ayub Ali Talukder
General Manager (Mktg.)



Md. Shamim Hossain
Manager Diversified



Md. Habibur Rahman Khan
Company Secretary



Md. Abdul Halim Khan
Administrative Officer



Md. Abdul Momin
Accounts Officer



Abdul Mannan Bhuyan
Head of Internal Audit



Md. Majibur Rahman
General Manager (Mill)



S.M. Kamruzzaman
Technical Manager (Shoe)



Md. Abul Kalam Azad
Manager (Purchase)



1981-2022





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 স্বল্প সংখ্যক কোম্পানীর মধ্যে Compliance বিদ্যমান আছে, এর মধ্যে আমরা (Compliance পালনে সর্বোদা সতর্কতার সহিত ব্যবস্থা নিয়ে থাকি। যাহার ফলশ্রুতিতে আগামীতে বিশ্ববাজারের বড় ক্রেতাদের চাহিদা অনুযায়ী উন্নত মানসম্মত পাটের ডাইভারসিফাইড পণ্যের রপ্তানীর মাধ্যমে কোম্পানী আরো লাভজনক অবস্থায় উন্নীত করা সম্ভব হবে বলে আশা করছি। বর্তমানে আমরা Accord Alliance Standard অনুযায়ী সমিক্ষা সম্পর্ন করেছি পরবর্তিতে এই সমিক্ষা আনুযায়ী ফেব্রুয়ারী বিল্ডিং ,electrical এবং ফায়ার সেফটির কাজ সম্পর্ন করা হবে।

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)
২০২১-২০২২	জুট ইয়ার্ন+টোয়াইন এবং হেসিয়ান	১২৬৫.২৬	২৯৮২.৫২	৩৪,৮০,৯৫,৯২১.০০
	ডাইভারসিফাইড	৬৮৪.২১	৭২৩.৫৫	২৫,১৬,৫৬,৬৬৭.০০
মোট :		১৯৪৯.৪৭	৩৭০৬.০৭	৫৯,৯৭,৫২,৫৮৮.০০
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
মোট :		৩,০৬৫.৯৮	৩,৫৬০.৯১	৫০,৬৪,৪৯,১৪৩.০০
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
মোট :		৪,২৫২.৪৩	৩,৫২২.৭৩	৪৫,৩৯,৯৬,১২০.০০

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

Particulars	Yarn & Loom	Diversified Products	2021-2022	2020-2021	2019-2020
A. Sales	34,80,95,921	25,16,56,667	59,97,52,588	50,64,49,143	45,39,96,120
B. Cost of Sales					
Raw Materials Consumed	6,53,58,007	18,73,31,523	25,26,89,530	27,61,17,893	30,81,76,265
Direct Wages	6,23,11,237	4,61,53,420	10,84,64,657	8,82,32,853	8,26,35,900
Power & Fuel	92,25,602	80,81,579	1,73,07,181	1,68,28,871	2,23,82,449
Other Factory Overhead	2,12,64,996	1,35,57,373	3,48,22,369	2,90,09,594	3,04,41,521
Depreciation	31,64,537	49,56,575	81,21,112	86,69,308	82,53,107
	16,13,24,379	26,00,80,470	42,14,04,849	41,88,58,519	45,18,89,242
Add:Opening work-in-process	1,12,91,308	4,84,57,380	5,97,48,688	8,15,67,274	5,15,82,923
	17,26,15,687	30,85,37,850	48,11,53,537	50,04,25,793	50,34,72,165
Less:Closing work-in-process	(1,00,22,588)	(2,17,96,420)	(3,18,19,008)	(5,97,48,688)	(8,15,67,274)
	16,25,93,099	28,67,41,430	44,93,34,529	44,06,77,105	42,19,04,891
Add:Opening Stock of Finished Goods	18,96,23,278	28,71,49,008	47,67,72,286	50,83,84,014	50,25,03,757
	35,22,16,377	57,38,90,438	92,61,06,815	94,90,61,119	92,44,08,648



Particulars	Yarn & Loom	Diversified Products	2021-2022	2020-2021	2019-2020
Less : Closing stock of Finished goods	(4,33,04,753)	(31,90,69,399)	(36,23,74,152)	(47,67,72,286)	(50,83,84,014)
Cost of Sales	30,89,11,624	25,48,21,039	56,37,32,663	47,22,88,833	41,60,24,634
C. Gross Profit (A-B)	3,91,84,297	(31,64,372)	3,60,19,925	3,41,60,310	3,79,71,486
Other income-Subsidy	2,42,74,732	5,04,23,365	7,46,98,097	6,22,76,810	6,22,46,615
	6,34,59,029	4,72,58,993	11,07,18,022	9,64,37,120	10,02,18,101
Less : Administrative, selling & financial expenses					
Administrative expenses	1,04,98,520	93,38,642	1,98,37,162	1,91,83,171	1,70,58,422
Selling expenses	1,17,53,918	1,62,99,373	2,80,53,291	2,08,04,276	2,64,67,274
Financial expenses	30823290	20548861	51372152	5,32,85,358	5,67,65,524
	5,30,75,728	4,61,86,876	9,92,62,604	9,32,72,805	10,02,91,220
Operating Profit	1,03,83,301	10,72,117	1,14,55,418	31,64,315	(73,119)
Misc. Income	---	---	---	---	37,10,197
Profit before Cont. to WPP & WF	1,03,83,301	10,72,117	1,14,55,418	---	36,37,078
Contribution to W.P.P & W.F	4,94,443	51,053	5,45,496	1,50,681.67	1,73,194
Net Profit before Tax	98,88,858	10,21,064	1,09,09,922	30,13,633.33	34,63,884
Income Tax expenses/Income					
Current Tax	9,88,886	1,02,106	10,90,992	3,01,363.33	3,46,388
Deferred Tax	(5,24,361)	(2,94,954)	(8,19,315)	(3,46,849.00)	14,47,150
	4,64,525	(1,92,848)	2,71,677	(45,485.67)	17,93,538
E. Net profit for the year transfer to P & L Appropriation A/C	94,24,333	12,13,912	1,06,38,245	30,59,118.00	16,70,346
Earning Per Share (EPS)	3.47	0.45	3.92	1.13	0.62

সম্মানিত শেয়ারহোল্ডারবৃন্দ, অত্র কোম্পানীর কার্যক্রমে সম্পূর্ণ 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	২০২১-২০২২ (টাকা)	২০২০-২০২১ (টাকা)	২০১৯-২০২০ (টাকা)
০১	জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী	ব্যবস্থাপনা পরিচালক ও সি.ই.ও	২৬,৬৬,৬৬৬	২৬,৬৬,৬৬৬	২৬,৬৬,৬৬৬
০২	জনাব জাফর আহমেদ পাটোয়ারী	পরিচালক	২৬,৬৬,৬৬৬	২৬,৬৬,৬৬৬	২৬,৬৬,৬৬৬
০৩	জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	স্বতন্ত্র পরিচালক	১,২০,০০০	১,২০,০০০	৮০,০০০
০৪	জনাব মোঃ এহসান আলী	স্বতন্ত্র পরিচালক	১,০০,০০০	---	---
মোট টাকা :			৫৫,৫৩,৩৩২	৫৪,৫৩,৩৩২	৫৪,১৩,৩৩২



কোম্পানির আর্থিক কার্যক্রমের পরিসংখ্যান :

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

Particulars	2021-2022 Taka	2020-2021 Taka	2019-2020 Taka	2018-2019 Taka	2017-2018 Taka
GROSS PROFIT	11,07,18,022	9,64,37,120	10,02,18,101	11,03,00,491	14,47,33,948
Administrative expenses	1,98,37,162	1,91,83,171	1,70,58,422	1,74,59,906	1,72,90,102
Marketing and selling expenses	2,80,53,291	2,08,04,276	2,64,67,274	3,23,14,165	4,74,16,997
Financial expenses	5,13,72,151	5,32,85,359	5,67,65,524	6,12,47,439	6,17,98,010
Total Administrative, Selling & Financial expenses	9,92,62,604	9,32,72,806	10,02,91,220	11,10,21,510	12,65,05,109
OPERATING PROFIT/(LOSS)	1,14,55,418	31,64,314	(73,119)	(7,21,019)	1,82,28,839
Misc. Income	---	---	37,10,197	36,81,868	1,00,000
Operating income before Contribution to W.P.P	1,14,55,418	31,64,314	36,37,078	29,60,849	1,83,28,839
Contribution to W.P.P & W.F	5,45,496	(1,50,682)	(1,73,194)	(1,40,993)	(8,72,802)
Net Profit before tax	1,09,09,922	30,13,632	34,63,884	28,19,856	1,74,56,037
Income Tax expenses					
Current Tax	10,90,992	3,01,363	3,46,388	2,81,986	1,44,86,604
Deferred Tax	(8,19,315)	(3,46,849)	14,47,150	(1,97,020)	(16,80,888)
	2,71,677	(45,486)	17,93,538	84,966	(1,28,05,816)
Net Profit/Loss After Tax	1,06,38,245	30,59,118	16,70,346	27,34,890	46,50,221

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

<u>Non-Current Assets</u>	2021-2022 Taka	2020-2021 Taka	2019-2020 Taka	2018-2019 Taka	2017-2018 Taka
Property, Plant and Equipemnt (At Cost & Revaluation)	60,47,83,033	60,44,97,015	60,61,32,156	59,51,83,254	60,02,38,386
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	47,87,691	47,25,399	39,18,026	39,18,026	39,18,026
Total Non-Current Assets	66,55,46,348	66,51,98,038	66,60,25,806	65,50,76,904	66,01,32,036
<u>Current Assets</u>					
Inventories	53,14,34,697	68,64,64,281	71,10,18,713	69,99,11,311	60,80,85,580
Trade & others receiabies	39,04,06,363	28,05,57,120	25,32,19,637	20,33,90,430	27,13,19,392
Account Receivable	4,28,51,791	2,90,20,139	2,90,20,139	4,24,07,726	5,17,46,703
Advance Income tax	11,36,66,529	10,68,13,502	9,81,15,054	9,46,34,649	9,03,20,474
L/C Margin	7,52,88,778	2,33,21,656	---	---	---
Cash and Cash Equivalents	76,16,071	1,76,86,336	62,29,229	35,87,553	47,35,843
Total Current Assets	1,16,12,64,229	114,38,63,034	109,76,02,772	104,39,31,669	102,62,07,992
Total Assets	1,82,68,10,576	180,90,61,072	176,36,28,579	169,90,08,573	168,63,40,028



EQUITY AND LIABILITIES : Capital and Reserves					
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	8,84,69,317	8,05,43,074	8,01,95,956	8,12,37,610	8,12,14,720
Total =	61,99,00,288	61,19,74,045	61,16,26,927	61,26,68,581	61,26,45,691
<u>Non Current Liabilities :</u>					
Bank Loan	43,32,27,232	41,87,65,847	13,75,75,156	13,47,17,168	14,87,23,273
Deffered Tax Liabilities	21,52,363	29,71,678	33,18,527	18,71,377	20,68,397
Total =	43,53,79,595	42,17,37,525	14,08,93,683	13,65,88,545	15,07,91,670
<u>Current liabilities :</u>					
Trade and Others payables	15,38,26,741	14,01,75,460	14,46,02,071	10,03,70,088	8,62,46,957
Bank overdrafts	24,00,89,801	28,66,89,119	51,07,68,963	49,90,57,249	52,04,19,269
Short term loan	26,51,42,885	25,74,25,435	25,74,25,435	25,88,79,535	23,05,59,325
Unpaid dividend	56,00,584	49,71,198	50,31,164	53,66,403	37,34,902
Liabilities for expenses	5,24,49,011	3,40,99,441	4,25,93,487	3,62,42,079	3,29,10,955
Provision for Employees benefit	2,97,78,668	2,84,36,838	2,74,36,200	2,68,91,833	2,64,08,985
Provision for income tax	2,46,43,003	2,35,52,011	2,32,50,648	2,29,04,260	2,26,22,274
Total current liabilities	77,15,30,693	77,53,49,502	101,11,07,969	94,97,51,447	92,29,02,667
Total Equity and Liabilities	182,68,10,576	180,90,61,072	176,36,28,579	169,90,08,573	168,63,40,028

Advance Corporate Income Tax :11,36,66,529

Particulars	Amount in Taka				
	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Balance as on 01.07.2021	10,68,13,502	9,81,15,054	9,46,34,649	9,03,20,474	9,46,92,754
Add:Advanced Tax Paid During the year(in cash)	---	----	----	----	----
Add:Income tax deducted at source	68,53,027	86,98,448	34,80,405	43,14,175	52,08,957
Less: Adjustment during the year	-	----	----	----	95,81,237
Balance as on 30.06.2022	11,36,66,529	10,68,13,502	9,81,15,054	9,46,34,649	9,03,20,474



নিরীক্ষক নিয়োগ :

৪০তম বার্ষিক সাধারণ সভায় নিয়োগকৃত অডিটর সিরাজ খান বসাক এন্ড কোং, চার্টার্ড একাউন্টেন্টস অপারগতা প্রকাশ করায় নতুন নিরীক্ষক নিয়োগের জন্য আবেদন গ্রহণ করার প্রস্তাবে নিরীক্ষক ফের্মস এন্ড আর, চার্টার্ড একাউন্টেন্টস, হোসেন টাওয়ার (১২ তলা), ১১৬, নয়াপল্টন, বগ কালভার্ট রোড, ঢাকা ২০২১-২০২২ অর্থ বছরের নিরীক্ষা কার্যক্রমের জন্য একটি আবেদন পত্র প্রেরণ করেছেন। এক্ষেত্রে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি অনুযায়ী পরিচালনা পর্ষদের সুপারিশক্রমে ফের্মস এন্ড আর, চার্টার্ড একাউন্টেন্টস কে ২০২১-২০২২ইং অর্থ বছরের নিরীক্ষা কার্যক্রম সম্পাদন করার জন্য নিয়োগ দেওয়া হয় এবং পরবর্তী হিসাব বছর ২০২২-২০২৩ নিয়োগ প্রদানের সুপারিশ করা হয়।

ফের্মস এন্ড আর, চার্টার্ড একাউন্টেন্টস কে বিগত বছরের অডিট ফি ২,০০,০০০.০০ টাকায় কোম্পানীর নিরীক্ষা কার্যক্রম সম্পাদন 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 সার্কুলার অনুযায়ী মেসার্স আহসান কামাল সাদেক এন্ড কোং, চার্টার্ড একাউন্টেন্টস, ঢাকা ট্রেড সেন্টার (৬ষ্ঠ তলা), ৯৯, কাজী নজরুল ইসলাম এভিনিউ, কাওরান বাজার, ঢাকা-১২১৫ তাঁদের উপর অর্পিত দায়িত্ব ও কর্তব্য দ্বিতীয় বছরের মতো সম্পাদন করেছেন এবং তাদেরকে আগামী হিসাব বছর ২০২২-২০২৩ আবারও কর্পোরেট গভারনেস সার্টিফিকেট প্রদানের জন্য নিয়োগ দেওয়া হয়েছে। তাদের প্রফেশনাল ফি পূর্ববর্তী বছরের ন্যায় টাকা ৪৫,০০০.০০ নির্ধারণ 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, ২০২২ইং সনের সমাপ্ত বছরের আর্থিক বিবরণী বহিঃ নিরীক্ষক ফের্মস এন্ড আর, 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।

Nomination and Remuneration Committee (NRC) সদস্যগণের পরিচিতি :

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



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 ও সময় নির্ধারণ :

পরিচালনা পর্ষদের সভায় সর্বসম্মত সিদ্ধান্ত গৃহীত হয় যে, কোম্পানীর ৪১ তম বার্ষিক সাধারণ সভা ৩১শে ডিসেম্বর ২০২২ রোজ-শনিবার সকাল ১১:৩০ মিনিটে ডিজিটাল প্ল্যাটফর্ম (Online Link) ব্যবহারের মাধ্যমে অনুষ্ঠিত হবে।

লভ্যাংশ :

আপনাদের অবগতির জন্য জানাচ্ছি যে, কোম্পানীর আলোচ্য আর্থিক বছরে নিট মুনাফা ১,০৬,৩৮,২৪৫ টাকা হতে শতকরা ১০০% স্টক ডিভিডেন্ড (বোনাস) সকল শেয়ারহোল্ডারদেরকে প্রদানের জন্য বোর্ড সর্বসম্মতভাবে সিদ্ধান্ত গ্রহণ করেছে যা বার্ষিক সাধারণ সভায় 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 হল :

Name of the Party	Relationship	Nature of Transaction	2021-2022				2020-2021	2019-2020
			Opening Balance	Debit	Credit	Closing Balance		
Alijan Jute Mills Ltd.	Common Director	Loan Paid	2,67,01,084	2,48,76,841	1,10,45,189	4,05,32,736	2,67,01,084	2,67,01,084
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	(1,68,67,151)	8,41,54,323	9,12,94,743	(2,40,04,541)	(1,68,67,151)	(88,18,323)
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)	30,60,00,000	3,41,90,000	(3,73,84,560)	(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	1,01,670	–	–	1,01,670	--	--
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	57,10,231	–	45,67,732	11,42,499	57,10,231	51,83,481
Veloxo Trading Limited	Common Director	Loan Received	(1,23,97,909)	16,35,000	57,62,450	(1,65,25,359)	(1,23,97,909)	(1,23,97,909)

পরিচালক নির্বাচন :

কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনের ১০৯ ধারা মোতাবেক নিম্ন বর্ণিত ০২ (দুই) জন পরিচালক ৪১ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং ১১১ ধারা অনুযায়ী তাঁহারা পুনর্নির্বাচনে অংশ গ্রহণে সম্মতি প্রদান করেছেন। উল্লেখ্য যে, তাঁহারা দীর্ঘ ব্যবসায়িক জীবনের অভিজ্ঞতায় স্ব-স্ব পদে যোগ্য বিবেচিত হওয়ায় বোর্ড তাহাদেরকে পুনর্নির্বাচনে সম্মতি প্রদান করেছেন।

(১) জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী, ব্যবস্থাপনা পরিচালক

(২) জনাবা মহসিনা পাটোয়ারী, পরিচালক

বোর্ড তাঁদের প্রার্থীতা অনুমোদন করেছেন।



কোম্পানীর শেয়ার সংক্রান্ত তথ্য :

সম্মানিত শেয়ারহোল্ডারবৃন্দ, বিগত ৩০শে জুন ২০১৮ইং, ৩০শে জুন ২০১৯ইং, ৩০শে জুন ২০২০ইং, ৩০শে জুন ২০২১ইং এবং ৩০শে জুন ২০২২ইং এই ০৫ (পাঁচ) অর্থ বছরের কোম্পানীর নীট মুনাফা/(লোকসান), শেয়ার প্রতি আয়, শেয়ার প্রতি ক্যাশ ফ্লো অপারেটিং একটিভিটিজ ও শেয়ার প্রতি নীট এ্যাসেট ভ্যালু ইত্যাদির একটি তুলনামূলক বিবরণ নিম্নে আপনাদের অবগতির জন্য উপস্থাপন করা হলোঃ-

বিবরণ	৩০শে জুন, ২০২২ টাকা	৩০শে জুন, ২০২১ টাকা	৩০শে জুন, ২০২০ টাকা	৩০শে জুন, ২০১৯ টাকা	৩০শে জুন, ২০১৮ টাকা
নীট মুনাফা/(লোকসান)	১,০৬,৩৮,২৪৩	৩০,৫৯,১১৮	১৬,৭০,৩৪৬	২৭,৩৪,৮৯০	৪৬,৫০,২২১
প্রতি শেয়ার আয়	৩.৯২	১.১৩	০.৬২	১.০১	১.৭১
শেয়ার প্রতি ক্যাশ ফ্লো	৯.৪৯	৬.৫২	২.৩০	১.৩২	১.৭৫
শেয়ার প্রতি নীট ক্যাশ ফ্লো অপারেটিং একটিভিটিজ	২.৮০	(১২.৮৬)	৪.৬৯	৪.০৮	(৫১.৬৪)
শেয়ার প্রতি নীট এ্যাসেট ভ্যালু	২২৮.৫৮	২২৫.৬৫	২২৫.৫৩	২২৫.৯১	২২৫.৯০

পরিচালকমন্ডলীর দায়িত্বাবলীর বিবৃতি :

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

পরিচালনা পর্ষদের পক্ষ থেকে ৩০শে জুন, ২০২২ সমাপ্ত বছরের প্রতিবেদন আকারে পরিচালকমন্ডলীর দায়িত্বাবলীর বিবৃতি উপস্থাপন করা হলোঃ-

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 [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.

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

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 #2.16 (Foreign currency transaction) to the financial statements, it is stated that transactions have been reported in compliance with IAS 21 '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 have taken Exchange rate of Foreign Currency available in each month in Foreign Sales, So there may not be arised exchange gain or loss. However we will be more careful in future.

- ii) 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 2,064 permanent employees @ 8.33% of basic salary. Instead, a provision of BDT. 23,369 were just made during the year, and it seems to be insufficient for its total workforce.

Our clarifications are:

There has been shown a total NOS employees 2064. But there are a few nos. of Permanent Employees who have been completed Five years for which the provision of provident fund comes to a small amount.



- iii) In Note # 5 to the financial statements, the Company reports addition to intangibles of Taka 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 with 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 report 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

	Amount in Taka	
a) Intangible Addition:		
Assessment Year 2000-2001	2,844,447	
Assessment Year 2001-2002	5,103,251	7,947,698
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	23,497,746	
Less: Tax Deducted at Source	1,087,561	22,410,185
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	26,966,042	
Less: Tax Deducted at Source	1,348,301	25,617,741
		55,975,624

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.

- iv) As disclosed in Note # 8.1 & 8.2 to the financial statements, the Company reports an amount of Taka. 121,087,783 (Foreign-BDT. 115,481,494/- & Local-BDT. 5,606,289/-), 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 2021-22 and net asset value (NAV) as at 30 June 2022 would have been adversely affected to that extent.

Our clarifications are:

There may have unrealisable amount which be adjusted after proper Scrutinising in the next year.

- v) In Note # 8.3.1 to the financial statements the Company reports an amount of Taka. 53,593,054 as receivable against Export Subsidy on the basis provision made during the year after adjusting amount realized during the year Tk.39,606,120. And in Note 27 Export Subsidy Tk. 74,698,097 has been shown as non-operating income for the year under audit. Have observed that the company yet to receive last year's outstanding amount as well as current year's provision.

Our clarifications are:

We have provided subsidy on Foreign Sales for the year and adjusted the amount realised the amount but not in full. So there have balance at the end of financial year.

- vi) In Note # 13 to the financial statements, the Company reports revaluation of fixed assets which include land, building, plant and machinery etc. of Taka 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. 15 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.

- vii) In Note # 14 to the financial statements, the Company reports Bank Loan as non-current liability without segregating current portion of the said loan.

Our clarifications are:

The previous Block Loan Hypo and Block Loan PL Loan have been converted into Block Loan Hypo(new) as such there is no current portion.

- viii) In Note # 15 to the financial Statements, the company reports Deferred tax liability of BDT. 2,152,363. 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 revalues 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 deavluation amount as such this has not been affected in deferred Tax.

- ix) In Note #21.3 to the financial statements, provision for WPPF of BDT. 7,097,994/- 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 2022. 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.

- x) IFRS 16 leases not been applied while recording transactions which fulfill the set criteria for leases in the aforesaid accounting standards. The company has rental agreement 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.

- xi) The assessments of the financial year 1995-96 was finalized 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 assesement finalized for the financial year 1995-96 in the next financial year 2022-2023.



কৃতজ্ঞতা জ্ঞাপন :

মাননীয় চেয়ারম্যান মহোদয় কোম্পানীর কার্যক্রমে সর্বদা অব্যাহত সহযোগিতা প্রদানের জন্য সকল শেয়ারহোল্ডারবৃন্দ, মূল্যবান গ্রাহক ও শুভানুধায়ীদেরকে 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।

তাহাড়া বাণিজ্যিক ব্যাংক, আর্থিক প্রতিষ্ঠান, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, বাংলাদেশ এসোসিয়েশন ফর পাবলিক লিষ্টেড কোম্পানীজ (বিএপিএলসি) ও সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (ঈউইখ)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, সহযোগিতা 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 ৪১ তম বার্ষিক সাধারণ সভার সাফল্য কামনা করে আমার বক্তব্য এখানেই শেষ করছি।

আল্লাহ হাফেজ,

পরিচালক পর্ষদের পক্ষে,

Shamsun Nahar

(মিসেস শামছুন নাহার)

চেয়ারম্যান



Annexure-“D”

Ref: CG 1(5) (xxv)

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	2021-22	2020-21	2019-20	2018-19	2017-18
Turnover (Gross)	67,44,50,685	56,87,25,953	51,99,52,932	45,51,61,375	71,17,20,997
Net Profit after tax	1,06,38,243	30,59,118	16,70,346	27,34,890	46,50,221
Earnings per Share (Tk.)	3.92	1.13	0.62	1.01	1.71
Net Operating Cash Flow per Share (Tk.)	9.49	(12.86)	4.69	4.08	(51.64)
Net Asset value per Share (Tk.)	228.58	225.65	225.53	225.91	225.90

- 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



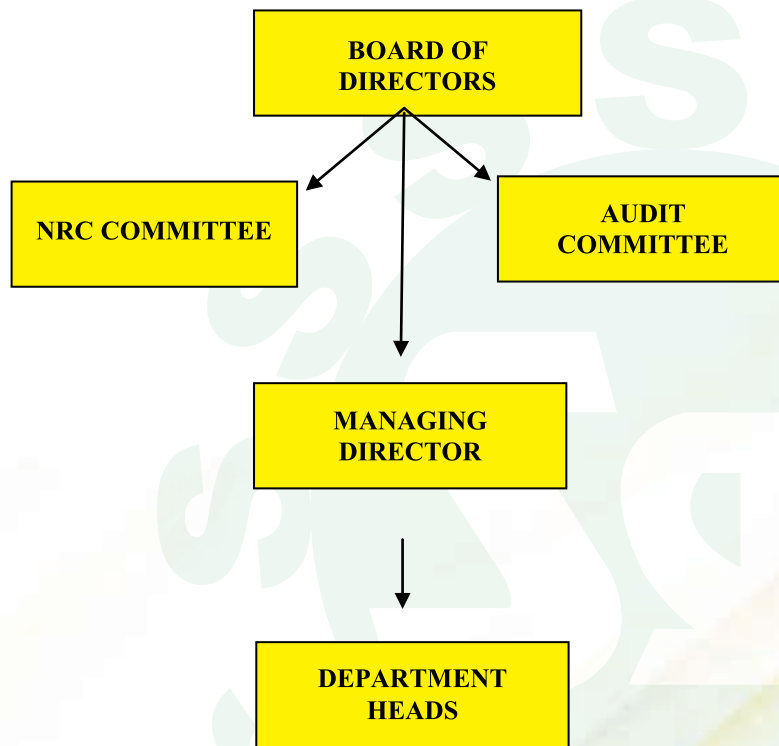
CORPORATE GOVERNANCE REPORT

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 7 (seven) 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 20-21 The company has 2 (Two) 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, 2022 the Company had 7 (Seven) 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, 2022. 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 A.K.M. Haruner Rashid LL.B, FCS, Haruner Rashid & Associates, Chartered Secretaries & Management Consultants as an Independent Scrutinizer to observe the 41st AGM. The due process of election and detailed information of voting results shall be authenticated by him.



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, 2022:

Total unpaid/undistributed Dividend for the year end

Cash in BDT	56,00,584
Stock in Numbers	16,472



CREDIT RATING REPORT

ncr National Credit Ratings Ltd. _____

Ref: NCRL/SR(K)/2022/z. 03 0
Date: June 02, 2022

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

Sub: Credit Rating Report on '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 25.05.2022 have been disclosed in the table below for your necessary action:

Declaration Date	Nature of Rating	Rating			
		Long Term	Short Term	Outlook	Validity
25.05.2022	Surveillance	A+ (Single A Plus)	ST-3	Stable	24.05.2023

NCR will publish the rating of the concern on its website within fifteen days from the date of this letter unless it is informed in advance to make the rating non-public.

Sincerely Yours,

Authorized Signature

Ayasha Siddika
Chief Rating Officer (CRO)
National Credit Ratings Ltd.

Enclosure:

1. Credit Rating Report
2. Invoice



DECLARATION BY CEO & CFO

The Board of Directors
Sonali Aansh Industries Limited
Shamsur Rahman Bhaban (2st Floor)
18 Rajuk Avenue, Dhaka-1000.

Subject : Declaration on Financial Statements for the year ended 30TH June 2022.

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 2022 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 2022 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)


Anisur Rahman
Chief Financial Officer (CFO)



1981-2022





Annexure-B

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



AHSAN KAMAL SADEQ & CO.
Chartered Accountants

**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 2022 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: **20 December, 2022**

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





Status of Compliance with the Conditions imposed by the BSEC

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Bangladesh 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	
1	Board of Directors			
1.1	Size of the Board of Directors			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		
1.2	Independent Directors			
1(2) (a)	At least one fifth (1/5) of the total number of directors in the company's Board shall be Independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		
1(2) (b)	For the purpose of this clause "Independent director" means a director-			
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	✓		Independent Director Md. Ehsan Ali Appointment date shown in Form XII (16-April-2022) but in Director Report (16-April-2021)
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.			We didn't found sufficient document for comments.
1.3	Qualification of Independent Director			
1(3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3) (b)	Independent directors shall have following qualifications:			



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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			No Similar Qualification
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			No Similar Qualification
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			No Similar Qualification
1(3)(b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			No Similar Qualification
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;	✓		One Independent Director has this 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



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive officer			
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;	✓		
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
1.5	The Director's Report to the Shareholders			
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



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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;	✓		
1(5) (x)	A statement of remuneration paid to directors including independent directors;	✓		
1(5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5) (xii)	A statement 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;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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 preceding 5 (five) years shall be summarized;	✓		
1(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			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 Such Issues arrived
1(5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name wise details where stated below) held by:			
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)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv) (a)	a brief resume of the director;	✓		
1(5)(xxiv) (b)	nature of his or her expertise in specific functional areas; and	✓		
1(5)(xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5) (xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv) (a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			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;		✓	
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 Annexure - A ; and	✓		
1(5) (xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition no. 9 shall be disclosed as per Annexure - B and Annexure - C .	✓		
1.6	Meeting of the Board of Directors			
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.	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition no. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7) (b)	The Code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.		✓	
2	Governance of Board of Directors of Subsidiary Company			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			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
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3.1	Appointment			
3(1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC);	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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).		✓	
3.2	Requirement to attend the board meetings			
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.	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a) (ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3) (b)	The MD or CEO and CFO shall 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;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
3(3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee			
4.1	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee			
5.1	Responsibility to the Board of Directors			
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.	✓		
5.2	Constitution of the Audit Committee			
5(2) (a)	The Audit Committee shall composed of at least 3 (three) members;	✓		
5(2) (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director;	✓		
5(2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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 arise.
5(2) (e)	The Company Secretary shall act as the Secretary of the Committee;	✓		
5(2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5.3	Chairperson of the Audit Committee			
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent Director;	✓		
5(3) (b)	In 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).	✓		
5.4	Meeting of the Audit Committee			
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;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5.5	Role of Audit Committee			
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.
5.6	Reporting of the Audit Committee			
5(6) (a)	Reporting to the Board of Directors			
5(6)(a) (i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a) (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:			
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 issued arrived.



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
	Reporting to the authorities			
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 issued arrived.
	Reporting to the Shareholders and General Investors			
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 issued arrived.
6	Nomination and Remuneration Committee (NRC)			
6.1	Responsibility to the Board of Directors			
6(1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level 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).	✓		
6.2	Constitution of the NRC			
6(2) (a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2) (b)	All members of the Committee shall be non-executive directors;	✓		



Condition no.	Title	Compliance status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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.
6.3	Chairperson of the NRC			
6(3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			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.	✓		
6.4	Meeting of the NRC			
6(4) (a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			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.	✓		
6.5	Role of NRC			
6(5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6(5)(b)(i) (a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		



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
7	External or Statutory Auditors			
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company; namely:-			
7(1) (i)	appraisal or valuation services or fairness opinions;			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.		✓	
8	Maintaining a website by the Company			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8 (2)	The company shall keep the website functional from the date of listing.	✓		
8 (3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).		✓	Under processing
9	Reporting and Compliance of Corporate Governance			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		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 2021-2022



Sonali Aansh Industries Limited



**Auditors'
Report To the
Shareholders of**

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 June 30, 2022 and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, 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, 2022, 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

- In Note #2.16 (Foreign currency transaction) to the financial statements, it is stated that transactions have been reported in compliance with IAS 21 ‘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.
- 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 2,064 permanent employees @ 8.33% of basic salary. Instead, a provision of BDT. 23,369 were just made during the year, and it seems to be insufficient for its total workforce.
- In Note #5 to the financial statements, the Company reports addition to intangibles of Taka 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 with 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 report of the prevailing circumstances.
- As disclosed in Note # 8.1 & 8.2 to the financial statements, the Company reports an amount of Taka. 121,087,783 (Foreign-BDT. 115,481,494/-& Local-BDT. 5,606,289/-), 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 2021-22 and net asset value (NAV) as at 30 June 2022 would have been adversely affected to that extent.
- In Note # 8.3.1 to the financial statements the Company reports an amount of Taka. 53,593,054 as receivable against Export Subsidy on the basis provision made during the year after adjusting amount realized during the year Tk.39,606,120.. And in Note 27 Export Subsidy Tk. 74,698,097 has been shown as non-operating income for the year under audit..Have observed that the company yet to receive last year’s outstanding amount as well as current year’s provision..
- In Note # 13 to the financial statements, the Company reports revaluation of fixed assets which include land, building, plant and machinery etc. of Taka 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. 15 years.

- In Note # 14 to the financial statements, the Company reports Bank Loan as non-current liability without segregating current portion of the said loan.
- In Note # 15 to the financial Statements, the company reports Deferred tax liability of BDT. 2,152,363. 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 revalues non-depreciable assets as a reflection of the tax consequences of selling asset. As a result, the deferred tax liability is understated.
- In Note #21.3 to the financial statements, provision for WPPF of BDT. 7,097,994/- 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 2022. 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.
- IFRS 16 leases not been applied while recording transactions which fulfill the set criteria for leases in the aforesaid accounting standards. The company has rental agreement which fall under the new IFRS. Also, the company has not disclosed the reason for departure of IFRS.
- The assessments of the financial year 1995-96 was finalized 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.

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

Key Audit Matters

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

Risk	Revenue Recognition
<p>Our response to the risk</p> <p>At year-end, the reported total Turnover stands at Tk. 599,752,588/- There is also a risk that revenue may be increased/ decreased due to the timing differences.</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 and rebates recognized based on sales made during this year is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimates over discounts, incentives and rebates.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards



<p>We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<ul style="list-style-type: none"> ➤ Segregation of duties in invoice creation and modification and timing of revenue recognition. ➤ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. ➤ Obtain supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period. ➤ Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. ➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
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Please see to the Statement of profit or loss & other Comprehensive Income.

Valuation of Inventory

<p>As at June 30, 2022, the reported amount of inventory is Tk.531,434,697/-held in plants warehouses.</p> <p>On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the company applied judgment in determining the appropriate values of inventory in accordance with International Accounting Standards.</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p>	<p>We verified the appropriateness of, management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse; ➤ Inventory counts and reconciling the results have been done by the management. ➤ We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances; ➤ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.
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Please see note no. 7 to the Financial Statements

Valuation of Tangible Fixed Assets

<p>The carrying value of the tangible fixed assets is Tk.604,783,033/- as at June 30, 2022. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.</p> <p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent; ➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year; ➤ We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified;
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<p>of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p>	<ul style="list-style-type: none"> ➤ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses; ➤ We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly.
<p>Please see note no. 4 to the Financial Statements</p>	
<p>Long Term Loan & Short Term Loan</p>	
<p>As at June 30, 2022 the reported amount of total long-term loan is Tk.433,227,232/-and Short-term loans is Tk.265,142,885/- respectively. The company borrowed fund from a Bank.</p> <p>The company may face difficulties due to unfavorable charge in interest rate & monetary policy that may result in short-term and cash flow crisis.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan; ➤ We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately; ➤ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well; ➤ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
<p>Please see note no. 14 & 18 to the Financial Statements</p>	
<p>Recoverability Assessment of Trade & Other Receivables</p>	
<p>The total amount of Trade and other Receivables is Tk. 390,406,363/- at June30, 2022. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of Receivables as a key audit matter because of the significance of Receivables to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> ➤ Tested the accuracy of aging of Receivables at year end on a sample basis; ➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➤ Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a taste basis; ➤ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers; and ➤ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at June 30, 2022.
<p>Please see note no. 8 to the Financial Statements</p>	



Other Information

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

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

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

Emphasis of Matter

As our appointment was post dated we could not verify physically cash in hand and inventories as on 30th June 2022. However, we have received from the Management cash custody and physical inventory report. Our audit opinion is not qualified in respect to these matters emphasized.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements we are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required bylaws have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

A.S Manjurul Hoque, FCA
Partner

FAMES & R

Chartered Accountants

DVC # 2211210695AS760675

Date :November 21, 2022

Place : Dhaka



Statement of Financial Position

As at June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
ASSETS			
Non-Current Assets		665,546,348	665,198,038
Property, Plant and Equipment (At Cost & Revaluation)	4	604,783,033	604,497,015
Intangible Addition (Equivalent Cash)	5	55,975,624	55,975,624
Security Deposits	6	4,787,691	4,725,399
Current Assets		1,161,264,229	1,143,863,034
Inventories	7	531,434,697	686,464,281
Trade and Other Receivables	8	390,406,363	280,557,120
Account Receivables	9	42,851,791	29,020,139
Advance Income Tax	10	113,666,529	106,813,502
LC Margin		75,288,778	23,321,656
Cash and Cash Equivalents	11	7,616,071	17,686,336
Total Assets		1,826,810,576	1,809,061,072
EQUITY AND LIABILITIES:			
Capital and Reserves		619,900,288	611,974,045
Share Capital	12	27,120,000	27,120,000
Revaluation Reserve	13	504,310,971	504,310,971
Retained Earnings		88,469,317	80,543,074
Non-Current Liabilities		435,379,595	421,737,525
Bank Loan	14	433,227,232	418,765,847
Deferred Tax Liability	15	2,152,363	2,971,678
Current Liabilities		771,530,693	775,349,502
Trade and Other Payables	16	153,826,741	140,175,460
Bank Overdraft	17	240,089,801	286,689,119
Short Term Loan	18	265,142,885	257,425,435
Unpaid Dividend	19	5,600,584	4,971,198
Liabilities for Expenses	20	52,449,011	34,099,441
Provision for Employees Benefit	21	29,778,668	28,436,838
Provision for Income Tax	22	24,643,003	23,552,011
Total Current and Non-Current Liabilities		1,206,910,288	1,197,087,027
Total Equity and Liabilities		1,826,810,576	1,809,061,072
Net Asset Value (NAV) per Share	31	228.58	225.65

Annexed notes form an integral part of these financial statements

Mahbub
Managing Director

Abul
Company Secretary

J. H. Hoque
Director

Signed as per the annexed report of the same date.

Dated: November 21, 2022
Place : Dhaka

Famea
A.S. Manjurul Hoque, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2211210695AS760675



Statement of Profit or Loss & Other Comprehensive Income

For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
Revenue	23	599,752,588	506,449,143
Less: Cost of Goods Sold	24	563,732,665	472,288,833
Gross Profit		36,019,923	34,160,310
Less: Operating Expenses:			
Administrative Expenses	25	(19,837,162)	(19,183,171)
Marketing and Selling Expenses	26	(28,053,291)	(20,804,276)
Operating Profit		(11,870,530)	(5,827,137)
Other Income-Subsidy	27	74,698,097	62,276,810
Financial Expenses	28	(51,372,151)	(53,285,359)
Profit before Contribution to WPP & WF		11,455,416	3,164,314
Contribution to WPP & WF		(545,496)	(150,682)
Net Profit before Tax		10,909,920	3,013,632
Income Tax Expenses/(Income)	29	271,677	(45,486)
Current Tax		1,090,992	301,363
Deferred Tax		(819,315)	(346,849)
Net Profit after Tax		10,638,243	3,059,118
Total Comprehensive Income		10,638,243	3,059,118
Earnings Per Share (EPS)	30	3.92	1.13

Annexed notes form an integral part of these financial statements

Mahbub
Managing Director

Atiq
Company Secretary

J. A. H.
Director

Signed as per the annexed report of the same date.

Dated: November 21, 2022
Place : Dhaka

Famer
A.S. Manjurul Hoque, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2211210695AS760675



Statement of Changes in Equity

For the year ended June 30, 2022

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on 01 July 2021	27,120,000	504,310,971	80,543,074	611,974,045
Net Profit for the year	-	-	10,638,243	10,638,243
Dividend for the year ended 30 June 2021	-	-	(2,712,000)	(2,712,000)
Balance as on 30 June 2022	27,120,000	504,310,971	88,469,317	619,900,288

For the year ended 30 June 2021

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)
Balance as on 30 June 2021	27,120,000	504,310,971	80,543,074	611,974,045

Mahbub
Managing Director

[Signature]
Company Secretary

[Signature]
Director

Dated: November 21, 2022

Place : Dhaka



Statement of Cash Flows

For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		June 30,2022	June 30,2021
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Receipts from Customers and Other Income		554,637,511	551,784,529
Cash Payment for Costs, Payables and Expenses		(470,670,030)	(524,685,073)
Interest Paid		(51,372,151)	(53,285,359)
Income Tax Paid		(6,853,027)	(8,698,448)
Net Cash from/(used in) Operating Activities		25,742,303	(34,884,351)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		(9,309,473)	(7,997,424)
Net Cash Outflows from Investing Activities		(9,309,473)	(7,997,424)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Bank Loan		14,461,385	281,190,692
Bank Overdraft		(46,599,318)	(224,079,844)
Short Term Loan		7,717,450	-
Dividend Paid		(2,082,614)	(2,771,966)
Net Cash from/(used in) Financing Activities		(26,503,097)	54,338,882
Net Increase/(Decrease) in Cash and Cash Equivalents		(10,070,267)	11,457,107
Opening Cash and Cash Equivalents		17,686,336	6,229,229
Closing Cash and Cash Equivalents as at 30 June 2022		7,616,071	17,686,336
Net Operating Cash Flow per Share-NOCFPS	34	9.49	(12.86)

Mahbub
Managing Director

[Signature]
Company Secretary

[Signature]
Director

Dated: November 21, 2022
Place : Dhaka



Notes to the Financial Statements

For the year ended June 30, 2022

1.00 Legal status and nature of the company

1.01 Domicile, Legal form and country of incorporation

Soni 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 **1949.47** 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 2021 to 30 June 2022.

2.05 Components of the financial statements

According to the International Accounting Standard IAS 1 "Presentation of Financial Statements",

- (i) Statement of Financial Position;
- (ii) Statement of Profit or Loss and Other Comprehensive Income;
- (iii) Statements of Changes in Equity;
- (iv) Statement of Cash Flows;
- (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 - AvBb/AvqKi/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 Revenue

Revenue 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.



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.



4. Property, Plant and Equipment (at Cost & Revaluation): Tk. 604,783,033

4.1 Yarn & Loom (at cost)

Particulars	Cost			Rate	Depreciation			Written Down 30 June 2022
	Balance as at 01 July 2021	Addition during the year	Balance as at 30 June 2022		Balance as at 01 July 2021	Charged during the year	Balance as at 30 June 2022	
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%	105,504,305	1,275,369	106,779,674	11,478,317
Air Conditioner	1,177,900	-	1,177,900	15%	793,354	57,882	851,036	326,864
Assorting Shed	876,205	-	876,205	20%	618,119	51,617	669,736	206,469
Building (Gas Generator)	265,169	-	265,169	10%	210,573	5,460	216,033	49,136
Boundary Wall	4,356,972	-	4,356,972	10%	2,863,685	149,329	3,013,014	1,343,958
Drain, Septic tank, Road & Pond	2,605,935	-	2,605,935	15%	2,497,971	16,195	2,514,166	91,769
Dyeing Shed	229,454	-	229,454	15%	227,703	263	227,966	1,488
Electric Installation	4,115,375	-	4,115,375	15%	2,704,750	211,594	2,916,344	1,199,031
Electric Sub-Station	1,019,887	-	1,019,887	10%	957,366	6,252	963,618	56,269
Factory Building	29,230,943	-	29,230,943	10%	24,445,007	478,594	24,923,601	4,307,342
Face Build, Canteen & Medi. etc.	6,027,594	-	6,027,594	10%	4,944,827	108,277	5,053,104	974,490
Furniture and Fixtures	7,831,234	311,934	8,143,168	10%	3,444,268	438,697	3,882,965	4,260,203
Gas Generator	17,500,950	-	17,500,950	20%	16,441,485	211,893	16,653,378	847,572
Gas Line Installation	1,873,916	-	1,873,916	20%	1,845,503	5,683	1,851,186	22,730
Junior Officer Quarter	362,672	-	362,672	10%	350,217	1,246	351,463	11,210
Jute Assorting Shed	324,815	-	324,815	15%	306,966	2,677	309,643	15,172
Jute Godown	7,932,730	-	7,932,730	10%	7,499,065	43,367	7,542,432	390,299
Finishing Godown (Unit 1 & 2)	692,200	-	692,200	10%	324,336	36,786	361,122	331,078
Labour Quarter	4,309,932	-	4,309,932	10%	3,495,435	81,450	3,576,885	733,047
Other Construction	998,844	-	998,844	10%	718,234	28,061	746,295	252,549
Office Building (2)	1,676,789	-	1,676,789	10%	1,388,875	28,791	1,417,666	259,123
Office Equipment	1,253,245	-	1,253,245	15%	862,893	58,553	921,446	331,799
Officer Quarter	1,669,553	-	1,669,553	10%	1,595,493	7,406	1,602,899	66,654
Senior Officer Quarter	1,708,689	-	1,708,689	10%	1,622,259	8,643	1,630,902	77,787
Staff Quarter	450,740	-	450,740	10%	434,634	1,611	436,245	14,495
Sundry Assets	990,827	-	990,827	25%	949,768	10,265	960,033	30,794
Tubewell and Pump	808,838	-	808,838	10%	607,562	20,128	627,690	181,148
Vehicles	9,351,000	-	9,351,000	20%	9,025,903	65,019	9,090,922	260,078
Weights Scales (Unit - 1 & 2)	1,311,056	-	1,311,056	10%	561,376	74,968	636,344	674,712
Workshop, Stores & Bldg.	1,629,834	-	1,629,834	10%	1,559,504	7,033	1,566,537	63,297
C.C. Camera Installation (Unit-1&2)	405,650	-	405,650	10%	173,178	23,247	196,425	209,225
Sub-Total	243,918,273	311,934	244,230,207		198,974,616	3,516,152	202,490,766	41,739,441



4.2 Yarn & Loom (at Revaluation)

Particulars	Cost		Rate	Depreciation		Written down value as at June 2022		
	Balance as at 01 July 2021	Addition during the year		Balance as at 30 June 2022	Charged during the year		Balance as at 30 June 2022	
1	2	3	4	5	6	7	8	9
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
Jufe 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
Sub-Total	447,246,592	-	447,246,592		-	-	-	447,246,592



4.3 Diversified Product (at cost)

Particulars	COST			Rate	Depreciation			Written down value as at June 2022
	Balance as at 01 July 2021	Addition during the year	Balance as at 30 June 2022		Balance as at 01 July 2021	Charged during the year	Balance as at 30 June 2022	
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	60,974,221	2,952,639	63,926,860	10%	41,014,311	1,995,991	43,010,302	20,916,558
Air Compressor	1,045,000	-	1,045,000	10%	763,038	28,196	791,234	253,766
Air Conditioner	460,940	-	460,940	15%	300,476	24,070	324,546	136,394
Arms	78,125	-	78,125	10%	71,894	623	72,517	5,608
Building and Other Construction	27,413,333	478,648	27,891,981	10%	16,190,379	1,122,295	17,312,674	10,579,307
Computer Machine	1,804,750	-	1,804,750	15%	1,159,027	114,197	1,273,224	531,526
Electric Installation (Generator)	2,777,691	308,700	3,086,391	15%	2,254,292	78,510	2,332,802	753,589
Furniture and Fixtures	4,894,928	5,193,902	10,088,830	10%	1,604,475	329,045	1,933,520	8,155,310
Labour Quarter	2,001,238	-	2,001,238	10%	1,857,756	14,348	1,872,104	129,134
Office Equipment	736,607	48,650	785,257	15%	205,840	79,615	285,455	499,802
Shoe Sole Building	24,196,253	-	24,196,253	10%	9,561,803	1,463,445	11,025,248	13,171,005
Sole Workshop	3,101,079	-	3,101,079	10%	2,860,502	24,058	2,884,560	216,519
Telephone Installation	266,600	-	266,600	15%	185,584	12,152	197,736	68,864
Vehicles	3,281,565	-	3,281,565	20%	2,629,057	130,502	2,759,559	522,006
Internet Tower	40,333	-	40,333	10%	16,516	2,382	18,898	21,435
Trolley (Unit-3)	956,500	15,000	971,500	10%	307,372	64,913	372,285	599,215
Dyeing Tank	350,000	-	350,000	10%	120,366	22,963	143,329	206,671
Sub-Total	136,345,075	8,997,539	145,342,614		81,102,688	5,507,306	86,609,994	58,732,620



4.4 Diversified Product (at Revaluation)

Particulars	COST			Rate	Depreciation		Written down value as at 30 June 2022
	Balance as at 01 July 2021	Addition during the year	Balance as at 30 June 2022		Balance as at 01 July 2021	Charged during the year	
1	2	3	4=2+3	5	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
Sub-Total	57,064,379	-	57,064,379		-	-	57,064,379
Grand Total (4.1+4.2+4.3+4.4)	884,574,319	9,309,473	893,883,792		9,023,457	289,100,759	604,783,033
Grand Total as at 30 June 2021	876,576,896	7,997,424	884,574,319		9,632,564	280,077,304	604,497,015

Allocation of Depreciation:	Total Depreciation	Factory Overhead	Administrative Expenses
Yarn & Loom	3,516,152	3,164,537	351,615
Diversified Product	5,507,306	4,956,575	550,731
Total	9,023,458	8,121,112	902,346

The physical verification of Property, Plant and Equipment has been taken by the management on 30 June 2022.



Notes	Particulars	June 30, 2022	
5.00 Intangible Addition (Equivalent Cash):			
	The break-up is as below:		
	a) Intangible addition :		
	Assessment Year 2000-2001	2,844,447	
	Assessment Year 2001-2002	5,103,251	7,947,698
	b) Export cash subsidy 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
	c) Export cash subsidy 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	25,617,741
	Total		55,975,624

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	Amount in Taka	
		June 30,2022	June 30,2021
6. Security Deposits:			
	The break-up is as below:		
	Bakharabad Gas Systems Ltd. for Gas Line	3,646,238	2,953,946
	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 Biddut 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
	Total	4,787,691	4,725,399

7. Inventories

The break-up is as below

	Yarn & Loom	Diversified Product		
Stock of Raw Jute (Note-7.1)	26,233,580	17,489,052	43,722,632	85,415,618
Stock of Work-in- Process (Note-7.2)	10,022,588	21,796,420	31,819,008	59,748,688
Stock of Stores and Spares	37,407,562	56,111,343	93,518,905	64,527,689
Stock of Finished Goods (Note-7.3)	43,304,753	319,069,399	362,374,152	476,772,286
Total	116,968,483	414,466,214	531,434,697	686,464,281

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	-	-	-	13,445,127
BTC	259.00	77,325	20,027,050	13,040,570
BWD	168.00	73,597	12,364,270	46,314,740
BTD	57.55	75,013	4,317,000	-
BWC	86.35	81,231	7,014,312	-
White	-	-	-	12,615,181
	570.90		43,722,632	85,415,618

7.2 Stock of Work-In-Process

	Yarn & Loom	Diversified Product		
Materials Cost	6,748,725	16,779,578	23,528,303	43,261,592
Conversion Cost	3,273,863	5,016,842	8,290,705	16,487,096
Total	10,022,588	21,796,420	31,819,008	59,748,688



Notes	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
8.1 Trade Receivables (Foreign):			
	The break-up is as below:		
	A J World Inc.	1,142,499	5,710,231
	Adolfo Dominguez Shanghai Co. Ltd.	85,522	85,522
	Amani BV	65,983	65,983
	Armaite SARL	4,481,690	4,159,331
	Art Du Jute	4,167	4,167
	Auchan SNC Organization	2,028,637	2,028,637
	Balaji Enterprise	2,154,152	-
	Baran Jute	4,810,147	4,810,147
	Bengal Jute Bag Co.	4,328,461	4,347,626
	Bhagtara Jute Industries (Pvt.) Ltd.	22,308	22,308
	Brandbq Spolka Z Ograniczona	8,666	6,711
	Brice SAS	12,523	12,523
	Chanon Worldwide Co. Ltd.	16,389	16,389
	Calzados Pilmar	741,583	425,363
	Carrefour	40,168,868	21,238,031
	China National Light Ind.	34,706	34,706
	Christou Bros Trading Ltd.	1,878,366	1,878,366
	Clifton Busines Private Ltd.	6,541,167	6,527,551
	Complementos Renu SL	1,266,621	1,266,621
	Derivados Del Yute SL	3,918,172	3,918,172
	EL Corte Ingles	4,157,377	-
	EMC Distribution	2,263,722	2,263,722
	EURL BRKT	212,323	212,323
	Gaba Overseas(P.) Ltd.	5,700,798	-
	Galleries Lafayette-44 GL	18,920	18,920
	GN Commercial Co.	-	6,736
	Groupe Go Sports	56,805	56,805
	Industrial Associates	11,788	11,788
	Italian Converter SRL	-	2,105
	Jute & Jutex (Sutapa Jutex)	34,532	34,532
	Jumeirah Overseas	109,257	48,759
	Jutex India	3,368	3,368
	Jahan Traders	120,814	120,814
	J. J. Patel & Brothers	3,140,687	3,140,687
	J. Sons & Company	799,791	799,791
	Kailash Traders	78,495	80,679
	Krishna Jute Sales	10,172	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
	Maros SRL	112,445	-
	Maziah Binti Mat Mohamad	121,204	121,204



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021
	MC Company SAM	846,213	251,287
	Megam	31,237	31,237
	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
	Ridhi Sidhi Overseas	1,272,745	-
	Ropa Hindu SL	404,160	404,160
	Royer SAS	1,799,905	1,799,905
	Saga Falabbela S.A.	22,308	22,308
	Sarvamangla Pratisthan	245,710	31,750
	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	3,559,909
	Style Network	6,832,829	6,832,829
	Textisun SAS	31,223	31,223
	Theo Henkelman Schoenen	442,102	442,102
	Trade Works Asia Ltd.	5,400,675	-
	United Arrows Ltd.	1,066	1,066
	Unnati Overseas	20,089	5,546
	Yargici Konf-Ihr-Ve	-	1,984,205
	Zhanjiang City Ruicing IMP	10,046	10,046
	Total	115,481,494	82,789,711

8.2 Trade Receivables (Local):

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
Jennyes 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
Total	5,606,289	5,606,289

1,446,251	1,446,251
14,000	14,000
101,670	101,670
483,337	483,337
530,604	530,604
108,126	108,126
115	115
2,402,300	2,402,300
111,979	111,979
186,321	186,321
302	302
29,772	29,772
23,512	23,512
168,000	168,000
5,606,289	5,606,289



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021
8.3 Other Receivables:			
	Export Subsidy (Note-8.3.1)	53,593,054	18,501,077
	Advance against Salary	2,501,430	2,330,282
	Advance against Wages	1,919,291	905,335
	Advance against Jute Purchase (Note-8.3.2)	12,387,839	12,387,839
	Advance against Store Supply	139,188,709	105,802,865
	Advance against Other Supply	57,297,303	50,282,692
	Prepaid Insurance Premium	-	817,849
	Advance against Office Rent	643,530	1,044,210
	Advance against C & F Agent	1,761,494	63,371
	Advance against Accident	25,930	25,600
	Total	269,318,580	192,161,120
8.3.1 Export Subsidy :			
	Opening balance	18,501,077	34,072,767
	Add : Accrued during the year	74,698,097	62,276,810
		93,199,174	96,349,577
	Less : Received during the year	39,606,120	77,848,500
	Closing balance	53,593,054	18,501,077
8.3.2 Advance against Jute Purchase:			
	Akteruzzaman	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	271,095
	Sunny Jute Traders	369,303	369,303
	Takerhat Purchase Center	550,702	550,702
	Total	12,387,838	12,387,838
9. Account Receivables:			
	Alijan Jute Mills Ltd.	40,532,736	26,701,084
	Sonali Aansh Trading (Pvt) Ltd. - Grameen	2,318,455	2,318,455
	Jutex Bangladesh	600	600
	Total	42,851,791	29,020,139



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021
10. Advance Income Tax:			
	Opening balance	106,813,502	98,115,054
	Add: Income tax deducted at source during the year	6,853,027	8,698,448
	Closing balance	113,666,529	106,813,502
11. Cash and Cash Equivalents:			
	Cash in Hand (Note-11.1)	61,830	226,472
	Cash at Bank (Note-11.2)	7,554,241	17,459,864
	Total	7,616,071	17,686,336
11.1 Cash in Hand:			
	Head Office	23,997	18,421
	Factory Office	37,833	208,051
	Total	61,830	226,472
	Cash in hand balance on 30 June 2021 was certified by the management.		
11.2 Cash at banks:			
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # 160836000082 (STD-8)	14,553	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	477,060	1,905,640
	Pubali Bank Ltd., Stadium Branch A/C # CA-4023-6	835,973	1,259,400
	Premier Bank Ltd. Gouripur A/c. No. 13100000001	140,867	-
	NCC Bank Ltd., Gauripur Branch A/C # 210008580	578,973	649,572
	Sonali Bank Ltd., Daudkandi Branch A/C # 001018641	87,686	87,686
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # FCRQ-7	2,084,832	3,340,631
	Sonali Bank Ltd., Foreign Exchange Branch, A/C # 160833007064 (S-78)	1,437,771	6,385,115
	Sonali Bank Accounts No. 1608902003531 (Sundry Deposit)	1,089,922	3,012,266
	Islami Bank Bangladesh Ltd., # AWCA-11726	3,680	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
	Total	7,554,241	17,459,864

NB. A/c FCRQ-7 USD22,661.22 @TK. 92.00 = BDTK.20,84,832.00.



Notes	Particulars	Amount in Taka	
		June 30,2022	June 30,2021

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

2,712,000 Ordinary Shares of Taka 10 each

27,120,000	27,120,000
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12.1 Composition of the Shareholders:

Shareholdings	2021-2022		2020-2021	
	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
Total	2,712,000	100	2,712,000	100

Paidup Capital :

As on 30th June 2010

No of Shares	Amount
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
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271,200		27,120,000
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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
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12.2 The Percentage of Shareholdings by different Categories of Shareholders are as follows:

Range of Share Holding	2021-2022		2020-2021	
	No. of Holders	Total Holdings %	No. of Holders	Total Holdings %
Less than 500 Shares	2,519	83.77	2,449	83.16
500 to 5,000 Shares	456	15.16	463	15.72
5001 to 10,000 Shares	14	0.47	16	0.54
10,001 to 20,000 Shares	11	0.37	10	0.34
20,001 to 30,000 Shares	-	-	-	-
30,001 to 40,000 Shares	-	-	-	-
40,000 to 50,000 Shares	-	-	-	-
50,001 to 100,000 Shares	1	0.03	1	0.03
100,001 to 1,000,000 Shares	6	0.20	6	0.20
Total	3,007	100	2,945	100

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. Nabaha 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%
Sonali Aansh Trading (Pvt.) Ltd.	Placement Shareholder	152,640	5.63%
Total		1,529,980	56.42%

**13. Revaluation Reserve:**

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 2022	Revaluation Surplus as at 30 June 2021
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
Total	555,336,351	51,025,380	504,310,971	504,310,971



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021
14.	Bank loan:		
	Sonal Bank Ltd. Block Loan (HY) 1608960000011 (New)	433,227,232	418,765,847
	Total	433,227,232	418,765,847
	Security: 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.		
15.	Deferred Tax Liability:		
	Opening balance	2,971,678	3,318,527
	Add: Deferred Tax Expense/(Income) for the year	(819,315)	(346,849)
	Closing balance	2,152,363	2,971,678
	Calculation of Deferred Tax :		
	A. Temporary Difference:		
	Written down value as per accounting base	85,829,206	85,111,428
	Written down value as per tax base	50,287,760	42,149,794
	Taxable temporary difference	35,541,446	42,961,634
	Deductible temporary difference (Gratuity)	(14,017,821)	(13,244,856)
	Net Taxable temporary difference	21,523,625	29,716,778
	Income Tax Rate	10%	10%
	Deferred Tax Liabilities at the end of the year	2,152,363	2,971,678
16.	Trade and Other Payables:		
	Trade Payable-Raw Jute (Note-16.1)	35,103,680	27,259,625
	Trade Payable-Goods Suppliers (Note-16.2)	22,430,051	16,245,014
	Advance from Customers-Foreign (Note-16.3)	81,934,060	82,094,693
	Trade Payable-Local (Note-16.4)	10,837,848	10,837,848
	Other Payable (Note-16.5)	3,521,102	3,738,280
	Total	153,826,741	140,175,460
16.1	Trade Payable-Raw Jute:		
	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
	Alijan Jute Mills Ltd.	703,665	-
	Sonal Aansh Trading (Pvt.) Ltd. Raw Jute	24,007,541	16,867,151
	Total	35,103,680	27,259,625
16.2	Trade Payable-Goods Suppliers:		
	Abaron Printers	52,119	52,119
	Al- Amin Packaging Industries	48,942	48,942
	Ananna Enterprise	21,200	10,750
	Accurate Enterprise	-	770
	Adif Leather	1,100,773	1,028,446



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021
	Arif Enterprise	594,713	624,713
	AMAS Industries Ltd.	623,763	623,763
	Aziz Engineering Works	243,194	273,194
	Asif Motors	28,400	28,400
	Baly Trade Link	-	53,760
	Baly Integrated Solution Ltd.	142,618	-
	Basic Packaging Industries	491	491
	Baly Plastic Industries Ltd.	412,137	446,137
	C. B. Trading House	8,584	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
	Dynamic Sewing Machinaries	656,354	-
	Gazi Tanks	98,125	148,125
	Greebond International	2,521,467	181,643
	H.P. Traders	11,410	11,410
	Hafeez Packaging	30,000	30,000
	Harun Chemicals Industries	832	832
	Hera Electric Stores	41,400	61,400
	Hossain Brothers	4,750	4,750
	Howlader Enterprise	49,160	54,160
	Hossain Enterprise	35,350	45,350
	J.R. Fashion	4,872	4,872
	J.S. Enterprise	39,100	43,100
	Johura Enterprise	1,000	6,000
	Kajol Enterprise	330,090	7,390
	Kajol Machineries Store	39,156	46,156
	Kamal Enterprise	20,000	20,000
	Kamal Store	6,038	7,038
	Kanaipur Bobbin Factory	67,625	87,625
	Kazi Bobbin Factory	78,410	93,410
	Lasania Trade International	8,280	8,280
	Liberral Trade Link	60,000	60,000
	Lotus Engineering Industries Ltd.	312,910	387,910
	M.K. Engineering Works	91,541	100,541
	Manik Traders	167,534	180,534
	Metalica Crafts	149,773	149,773
	MI Das Enterprise	27,730	27,730
	Mohiuddin Ahmed	228,126	228,126
	Madina Enterprise	246,250	266,250
	Modern Trade Center	67,650	67,650
	Monno Jute Industries Ltd.	113,760	113,760
	Monno Jute Stafflers Ltd.	409,594	459,594
	Monoar Leather Company	62,144	-
	Mowa Enterprise	502,179	547,179
	MPO Lubricants Ltd.	57,450	57,450
	Mukti Electric House	4,200	4,200



Notes	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
	Nadim Enterprise	366,720	396,720
	Navana Industries Ltd.	658,617	708,617
	Nayem Traders	648,329	703,329
	Nazrul Enterprise	265,908	305,908
	New Noksha Enterprise	92,814	145,641
	Nazrul Leather & Co.	219,813	219,813
	Nixon Box Industries Ltd.	24,395	24,395
	Nur Jahan Bobbing Factory	33,450	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	484,600	564,600
	Piyaro Dice Engineering Works	550	550
	Poly Trade International	20,850	20,850
	Pride Traders	1,330,347	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	297,218	337,218
	Root Leather	2,224,371	1,915,299
	Salauddin Poly Centre	231,811	296,811
	Step Shoe Last & Accessories Co. Ltd.	274,100	-
	Sharif Enterprise	91,480	91,480
	S.K. Packaging	10,071	33,071
	Salam Plastic Industries	23,000	23,000
	Satata Mill & Mfg. Store	367,214	402,214
	Shamim Enterprise	239,881	239,881
	Sheens International(Pvt.) Ltd.	34,144	34,144
	Sharah Fashion	346,039	111,189
	Sonali Cotton Tape Ind.	40,318	-
	S. R. Enterprise	10,000	10,000
	Swan Enterprise	3,000	3,000
	Tanvir Printing & Packaging	104,439	104,439
	Younus Traders	2,744,077	-
	United Trade Centre	115,900	125,900
	Total	22,430,051	16,245,014



Notes	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
	PWT Brands	107,276	107,276
	Ramsaran & Sons.	2,721,648	2,721,648
	Rand Freres	3,026,443	3,026,443
	Res Ipsa Ventures LLC	211,512	211,512
	Retil Distribution Concepts	916,698	932,735
	R Harilal and Co.	1,688,243	1,688,243
	Romy Enterprise	563,848	6,256,952
	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	90,313
	Salter David Eric	5,460	5,460
	SARL Faral	783,127	622,316
	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
	STE Tauzin Pere	1,114,623	308,227
	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 Coffon Group	34,786	34,786
	Tok I Tok SL	455,251	455,251
	Toronto Tokyo Connecting Inc.	170,589	-
	Trado Ltd.	379,230	379,230
	Throne Tekstil Sanayi Lth	4	4
	Trepass SA DE	423,190	423,190
	Vanyor SA	3,131,335	3,131,335
	Yargici Konf-Ihr-Ve	662,631	-
	Total	81,934,060	82,094,693
16.4	Trade Payable-Local:		
	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



Notes	Particulars	June 30, 2022	
		Amount in Taka June 30, 2022	June 30, 2021
	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
	Total	10,837,848	10,837,848
16.5	Other Payable:		
	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	1,726	10,993
	Bhai Bhai Engineering Workshop	280,000	-
	DHL Worldwide Express	2,274	5,271
	Elora Advertising	55,724	55,724
	Export Promotion Breau	40,000	40,000
	Future Cars Solution	59,150	109,150
	Golam Hossain, Carpanter	1,730	-
	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
	Manik Mollah, Driver	22,800	-
	Milton Driver	5,000	5,000
	Mizanur Rahman, Manager SABS	-	215,108
	Mobil Jamuna	55,805	55,805
	Mosharraf Hossain, A. W. O.	44,228	44,228
	Motiuur 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
	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
	Omar Ali, Mistori	31,000	-
	Pubali Trade and Transport	-	52,200
	Rafiqul Islam, System Engineer	-	21,086



Notes	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
	Rajshahi Nokshi Ghar	3,520	3,520
	Raton Brothers	10,000	10,000
	Salim Patwari, Store Officer	654,000	654,000
	Satata Glass House	319,574	-
	Shahriar Mahmood	7,517	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
	Shamsunnaher, O. A.	4,000	4,000
	Shilpi Automobiles	2,000	2,000
	Sushanta Acharjee	3,222	3,222
	Syed Timber Saw Mill	41,225	41,225
	TNT Courier Service	107,970	98,074
	U. S. A. Auto Service Center	62,757	112,757
	Ziaur Rahman, Asstt. Admin Officer	5,000	5,000
	Younus Parvez, Security Jamader	31,991	31,991
	Total	3,521,102	3,738,280
17	Bank Overdraft:		
	Sonali Bank Ltd., Cash Credit A/C # 10 (HYP) - 1492	183,286,905	180,751,294
	Sonali Bank Ltd., Preshipment Credit A/C # 146	16,485,934	7,510,311
	Sonali Bank Ltd., Advance against Subsidy (TOD)	(3,276,734)	(321,644)
	Sonali Bank Ltd.,(REF-Loan)-1608960000004	30,840,500	30,448,669
	Sonali Bank, IFDBC Account(Foreign LC)	9,129,418	65,524,726
	Sonali Bank, IFDBC Account(Local LC)	3,623,778	2,775,763
	Total	240,089,801	286,689,119
	Security: 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.		
18	Short Term Loan:		
	NIP International	187,086,921	187,086,921
	Mr. Nurul Islam Patwari	24,146,045	24,146,045
	NIP Chemical & Pharmaceuticals Ltd.	37,384,560	33,794,560
	Veloxo Trading Ltd.	16,525,359	12,397,909
	Total	265,142,885	257,425,435
19	Unpaid Dividend:		
	Opening balance	4,971,198	5,031,164
	Add: Dividend for the year 2020-21	2,712,000	2,712,000
		7,683,198	7,743,164
	Less: Paid during the year	2,082,614	2,771,966
	Closing balance	5,600,584	4,971,198



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021
19.1 Unpaid Dividend:			
	Unpaid Dividend Payable to Sponsor Shareholders	2,125,256	1,947,358
	Unpaid Dividend Payable to General Shareholders	3,475,328	3,023,840
	Total	5,600,584	4,971,198
20. Liabilities for Expenses:			
	Salary and Wages	33,054,889	18,325,713
	Director Remuneration	2,758,070	2,088,070
	Electric Bill	2,930,080	2,292,259
	Gas Bill	2,371,117	1,623,460
	Audit Fees	207,649	227,649
	Rista Trade Enterprise	498,955	498,955
	Ramisa Auto Mobiles	11,000	11,000
	Income Tax Payable (Dividend)	120,287	120,287
	Others	10,496,964	8,912,048
	Total	52,449,011	34,099,441
21 Provision for Employees Benefit:			
	Provident Fund (Note-21.1)	8,662,853	8,639,484
	Gratuity Fund (Note-21.2)	14,017,821	13,244,856
	Worker's Profit Participation & Welfare Fund (Note-21.3)	7,097,994	6,552,498
	Total	29,778,668	28,436,838
21.1 Provident Fund:			
	Opening balance	8,639,484	8,614,105
	Add: Members & Company's contributions during the year	23,369	25,379
	Less: Final Payment to Workers	-	-
	Closing balance	8,662,853	8,639,484
21.2 Gratuity Fund:			
	Opening balance	13,244,856	12,420,279
	Add : Provision made for the year	1,160,416	1,160,416
		14,405,272	13,580,695
	Less : Amount paid during the year	387,451	335,839
	Closing balance	14,017,821	13,244,856
21.3 Worker's Profit Participation & Welfare Fund:			
	For 2005-06	713,033	713,033
	For 2006-07	381,400	381,400
	For 2007-08	590,192	590,192
	For 2008-09	667,967	667,967
	For 2010-11	891,579	891,579
	For 2011-12	819,773	819,773
	For 2012-13	426,763	426,763
	For 2013-14	96,377	96,377
	For 2014-15	146,395	146,395
	For 2015-16	233,398	233,398
	For 2016-17	247,950	247,950
	For 2017-18	872,802	872,802



Notes	Particulars	June 30, 2022			
		Amount in Taka June 30, 2022	Amount in Taka June 30, 2021		
	For 2018-19	140,993	140,993		
	For 2019-20	173,194	173,194		
	For 2020-21	150,682	150,682		
	For 2021-22	545,496	-		
	Total	7,097,994	6,552,498		
22.	Provision for Income Tax:				
	2005-2006	2,353,864	2,353,864		
	2006-2007	1,198,136	1,198,136		
	2007-2008	1,859,107	1,859,107		
	2008-2009	2,104,097	2,104,097		
	2009-2010	1,527,769	1,527,769		
	2010-2011	2,808,473	2,808,473		
	2011-2012	2,582,284	2,582,284		
	2012-2013	1,344,305	1,344,305		
	2014-2015	439,186	439,186		
	2015-2016	700,196	700,196		
	2016-2017	495,900	495,900		
	2017-2018	5,208,957	5,208,957		
	2018-2019	281,986	281,986		
	2019-2020	346,388	346,388		
	2020-2021	301,363	301,363		
	2021-2022	1,090,992	-		
	Total	24,643,003	23,552,011		
23.	Sales:				
	Sales (Foreign) (Note-23.1)	599,752,588	506,449,143		
	Total	599,752,588	506,449,143		
23.1	Sales (Foreign):				
		Avg. Rate/M. Ton	M.Ton	Amount	Amount
	Yarn & Loom	116,712	2,982.52	348,095,921	300,100,142
	Diversified Product	333,829	723.55	251,656,667	206,349,001
	Total		3,706.07	599,752,588	506,449,143
23.2	Sales quantity:				
	Particulars	Yarn & Loom	Diversified	M. Ton	M. Ton
	Work-in-process (Opening)	139.27	141.00	280.27	404.45
	Add: Raw jute input	1,212.47	599.21	1,811.68	2,737.30
	Add: Other materials	32.47	48.70	81.17	250.25
	Less: Process loss	32.47	48.70	81.17	45.75
	Less: Work-in-process (Closing)	86.48	56.00	142.48	280.27
	Production during the year	1,265.26	684.21	1,949.47	3,065.98
	Add: Finished goods (Opening)	4,037.51	2,041.47	6,078.98	6,573.91
	Goods available for sale	5,302.77	2,725.68	8,028.45	9,639.89
	Less: Finished goods (Closing)	2,320.25	2,002.13	4,322.38	6,078.98
	Sales during the year	2,982.52	723.55	3,706.07	3,560.91



Notes	Particulars	June 30, 2022	
		Amount in Taka	
		June 30, 2022	June 30, 2021

23.3 Sales in Foreign Currency:

	2021-2022		2020-2021	
	USD(\$)	Euro	USD(\$)	Euro
Yarn	4,083,236	-	3,564,120	-
Diversified Product	2,951,984	-	2,446,882	-
Total	7,035,220	-	6,011,002	-

24. Cost of Goods Sold:

	Yarn & Loom	Diversified product	30/Jun/22	30/Jun/21
	Raw Materials Consumed (Note-24.1)	65,358,007	187,331,523	252,689,530
Direct Wages	62,051,237	46,085,420	108,136,657	87,921,853
Gratuity(Worker)	260,000	68,000	328,000	311,000
Power & Fuel (Note-24.2)	9,225,602	8,081,579	17,307,181	16,828,871
Other Factory Overhead (Note-24.3)	21,264,996	13,557,373	34,822,369	29,009,594
Depreciation	3,164,537	4,956,575	8,121,112	8,669,308
	161,324,379	260,080,470	421,404,849	418,858,519
Opening Stock of Work-in-Process	11,291,308	48,457,380	59,748,688	81,567,274
	172,615,687	308,537,850	481,153,537	500,425,793
Closing Stock of Work-in-Process	(10,022,588)	(21,796,420)	(31,819,008)	(59,748,688)
	162,593,099	286,741,430	449,334,529	440,677,105
Opening Stock of Finished Goods	189,623,278	287,149,008	476,772,286	508,384,014
	352,216,377	573,890,438	926,106,815	949,061,119
Closing Stock of Finished Goods	(43,304,753)	(319,069,399)	(362,374,152)	(476,772,286)
Total	308,911,624	254,821,039	563,732,665	472,288,833

24.1 Raw Materials Consumed:

	Yarn & Loom	Diversified Product	Amount in Taka	
			30-Jun-22	30-Jun-21
Opening stock of raw jute	9,037,476	76,378,142	85,415,618	64,756,862
Purchased during the year	75,784,439	17,456,624	93,241,063	202,014,697
Raw jute available for use	84,821,915	93,834,766	178,656,681	266,771,559
Closing stock of raw jute	(26,233,580)	(17,489,052)	(43,722,632)	(85,415,618)
Raw jute consumed	58,588,335	76,345,714	134,934,049	181,355,941
Other direct materials (Note- 24.1.1)	6,769,672	110,985,809	117,755,481	94,761,952
Total	65,358,007	187,331,523	252,689,530	276,117,893

Item-wise quantity and value of raw jute stock:

Particulars	Unit	Quantity		
Closing stock as on 30 June 2021	M. Ton	1,340.47	-	-
Closing stock as on 30 June 2022	M. Ton	571.00	43,722,632	85,415,618
Raw Jute Consumption	M. Ton	1,860.45	134,934,049	181,355,941

24.1.1 Other Direct Materials:

	Yarn & Loom	Diversified Product		
	J.B.O.	2,869,562	-	2,869,562
Wet, Helmol	-	-	-	-
Leather Goods	-	49,151,888	49,151,888	38,736,243
Polythene	2,928,223	-	2,928,223	4,622,898
Rubber	-	16,810,688	16,810,688	10,975,260
Wooden Conical Spool	971,887	-	971,887	1,360,322
Chemicals	-	39,065,404	39,065,404	17,216,108
Others Direct Materials	-	5,957,829	5,957,829	16,570,513
Total	6,769,672	110,985,809	117,755,481	94,761,952



Notes	Particulars	Amount in Taka	
		June 30,2022	June 30,2021

24.2 Power & Fuel:

	Yarn & Loom	Diversified Product	30-Jun-22	30-Jun-21
Power Electricity	3,630,350	3,013,945	6,644,295	3,645,495
Gas Generator	4,721,563	4,392,674	9,114,237	11,843,291
Fuel & Gas (Vehicles)	873,689	674,960	1,548,649	1,340,085
Total	9,225,602	8,081,579	17,307,181	16,828,871

24.3 Other Factory Overhead:

	Yarn & Loom	Diversified product	30-Jun-22	30-Jun-21
Salary & Allowances	15,416,277	7,568,499	22,984,776	20,718,061
Gratuity	300,480	323,736	624,216	641,216
Repairs & Maintenance	3,183,034	3,455,412	6,638,446	4,168,711
Insurance Premium (Fire & Group)	928,777	927,256	1,856,033	641,869
Stationery	67,829	60,562	128,391	87,942
Welfare Expenses	197,615	176,444	374,059	775,165
Travelling & Conveyance	131,504	117,416	248,920	264,466
Postage & Telephone	-	-	-	8,068
Entertainment Expenses	403,773	360,515	764,288	1,668,096
Miscellaneous Expenses	635,707	567,533	1,203,240	36,000
Total	21,264,996	13,557,373	34,822,369	29,009,594

25 Administrative Expenses:

	Yarn & Loom	Diversified product	Amount in Taka	
			30-Jun-22	30-Jun-21
Wages General	-	-	-	419,378
Salary & Allowances	3,540,718	2,896,951	6,437,669	4,485,375
Gratuity	60,786	49,734	110,520	134,940
Directors Remuneration	3,054,332	2,499,000	5,553,332	5,453,332
Repairs & Maintenance (General)	258,236	211,284	469,520	928,424
Repairs & Maintenance (Vehicles)	63,945	52,320	116,265	83,219
Stationery	85,870	70,258	156,128	217,903
Depreciation	351,615	550,731	902,346	963,256
Insurance Premium (Fire)	29,255	23,936	53,191	77,157
Gas General	-	-	-	7,820
Fuel of Vehicles	88,693	72,567	161,260	59,269
Electricity Head Office & General	105,928	86,669	192,597	331,195
Rent(Office), Rates & Taxes	464,622	380,145	844,767	1,289,096
Travelling & Conveyance	53,550	43,810	97,360	116,253
Postage, Telegram and Telephone	88,030	72,025	160,055	287,743
Entertainment	278,067	227,510	505,577	591,273
Subscription	167,756	137,256	305,012	482,032
Audit Fees	127,875	104,625	232,500	230,000
Fees & Professional Charges	1,202,597	1,469,840	2,672,437	2,497,784
Advertisement & Publicity	130,330	106,636	236,966	97,800
Donation	137,500	112,500	250,000	300,000
Training Allowance	-	-	-	6,000
AGM Expenses	48,490	39,670	88,160	75,922
Misc. Expenses	160,325	131,175	291,500	48,000
Total	10,498,520	9,338,642	19,837,162	19,183,171



Notes	Particulars	Amount in Taka				
		June 30, 2022	June 30, 2021			
31. Net Asset Value (NAV) per Share:						
	Total Assets	1,828,309,726	1,809,061,072			
	Less: Non-Current Liabilities	(435,379,595)	(421,737,525)			
	Less: Current Liabilities	(773,029,843)	(775,349,502)			
	Total net asset of the Company	619,900,288	611,974,045			
	Number of ordinary shares outstanding during the year	2,712,000	2,712,000			
	Net asset value (NAV) per share (a/b)	228.58	225.65			
32. Net Operating Cash Flow per Share-NOCFPS:						
	Net Cash from Operating Activities	25,742,303	(34,884,351)			
	Number of ordinary shares outstanding during the year	2,712,000	2,712,000			
	Net Operating Cash Flow per Share-NOCFPS	9.49	(12.86)			
33. Cash Flows from Operating Activities under Indirect Method (Reconciliation):						
	Net Profit before Tax	10,909,920	3,013,632			
	Depreciation	9,023,457	9,632,564			
	Increase of Inventories	155,029,584	24,554,432			
	(Increase)/Decrease of Trade and other Receivable	(109,849,243)	(27,337,483)			
	(Increase)/Decrease of Account Receivables	(13,831,652)	-			
	Increase of Security Deposits	(62,292)	(807,373)			
	Increase/(Decrease) of LC Margin	(51,967,122)	(23,321,656)			
	Increase/(Decrease) of Trade and Other Payables	13,651,281	(4,426,611)			
	Increase of Liabilities for Expenses	18,349,570	(8,494,046)			
	Increase of Provision for Employees Benefit	1,341,830	1,000,638			
	Net Cash from/(used in) Operation	32,595,330	(26,185,903)			
	Income Tax Paid	(6,853,027)	(8,698,448)			
	Net Cash from/(used in) Operating Activities	25,742,303	(34,884,351)			
34 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-



Notes	Particulars					June 30, 2022	
						Amount in Taka	
					June 30, 2022	June 30, 2021	
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	
2021-2022	1,090,992	-	6,853,027	-	6,853,027	Assess. Pending	
Total Taka	24,643,003	99,450,027	74,305,180	39,361,349	113,666,529		

35 Directors' Remuneration:

The following payments were made to the Directors during the year ended as on 30 June 2022.

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	220,000	Remuneration
		5,553,332	

36 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	24,876,841	11,045,189	40,532,736
Sonali Aansh Trading (Pvt.) Ltd. Grameen, Common Director	Loan paid	2,318,455	-	-	2,318,455
Sonali Aansh Trading (Pvt.) Ltd., Common Director	Business nature	(16,867,151)	84,154,353	91,294,743	(24,007,541)
Jutex Bangladesh Ltd., Common Director	Loan paid	600	-	-	600
NIP Chemical & Pharmaceuticals Ltd.,	Loan received	(33,794,560)	30,600,000	34,190,000	(37,384,560)
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	5,710,231	-	4,567,732	1,142,499
Veloxo Trading Ltd., Common Director	Loan received	(12,397,909)	1,635,000	5,762,450	(16,525,359)



Notes	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021

37 Capacity Utilization:

Major Products	Unit of Measure	Rated Capacity	Actual Production	Capacity Utilization (%)
Yarn & Loom	9,000	M.Tons	1,265.26	14.06%
Diversified Product	1,500	M.Tons	684.21	45.61%

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

38 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.

		Taka
i)	2064 Staff/Officers, Employees drew yearly salary & allowances of Tk. 36,000 or more	35,325,570
ii)	- Staff/ Officers/Technicians and many other casual workers drew yearly salary/wages & allowances less than Tk. 36,000	105,976,710
		<u><u>141,302,280</u></u>

39 Contingent Liabilities:

39.1 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.

39.2 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.

40 No. of Board Meeting:

The Board of Directors of the Company held 10(ten) meetings during the year.

41 Events after Reporting Period:

a) The Board of Directors of the Company in it's meeting held on 16-11-2022 approved the financial statements of the Company for the year ended 30 June 2022 and authorized the same for issue. The Board of Directors also recommended 100% Stock dividend for all shareholders only for the year ended 30 June 2022 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


Company Secretary


Director



1981-2022





ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৪০তম বার্ষিক সাধারণ সভায় উপস্থিত শেয়ারহোল্ডারবৃন্দকে রেজিস্ট্রেশন করতে দেখা যাচ্ছে।



ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৪০তম বার্ষিক সাধারণ সভায় উপস্থিত সর্ব ডান হতে জনাবা মাননীয় পরিচালক মিসেস নাবিহা পাটোয়ারী, পরিচালক মহসিনা পাটোয়ারী, পরিচালক জাফর আহমেদ পাটোয়ারী, চেয়ারম্যান মিসেস শামছুন নাহার ব্যবস্থাপনা পরিচালক (সি.ই.ও) মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী আরও উপস্থিত ছিলেন ইন্ডিপেন্ডেন্ট পরিচালক মহিদুল ইসলাম মাহমুদ ও মোঃ এহসান আলী।



ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৪০তম বার্ষিক সাধারণ সভায় কোম্পানির সচিব জনাব মাকছুদ আহমেদ অসুস্থ থাকায়, জনাব সরফরাজ হোসেন সভার কার্যক্রম শুরু করতে এবং হিসাব সহকারী জনাব ফারুক মোহাম্মদ আলীকে পবিত্র কোরআন তেলাওয়াত করিতে দেখা যাচ্ছে।



উপরে ছবিতে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর ৪০তম 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।



সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড

প্রধান কার্যালয় : শামসুর রহমান ভবন (২য় তলা)
১৮, রাজউক এ্যাভিনিউ, ঢাকা-১০০০।

৪০ তম বার্ষিক সাধারণ সভার কার্য বিবরণী

২২শে ডিসেম্বর'২০২১ইং তারিখ রোজ বুধবার সকাল ১১:৩০ মিনিটে ১৯৩, ফকিরাপুল, ঢাকা-১০০০ এ অনুষ্ঠিত সোনালী আঁশ ইন্ডাস্ট্রিজ লিমিটেড এর ৪০ তম বার্ষিক সাধারণ সভার কার্যবিবরণী।

সভায় নিম্নে বর্ণিত কোম্পানীর পরিচালকমন্ডলীর 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 মহসিনা পাটোয়ারী	: শেয়ারহোল্ডার ও পরিচালক
৫. মিসেস নাবিহা পাটোয়ারী	: শেয়ারহোল্ডার ও পরিচালক
৬. জনাব মোহাম্মদ মহিদুল ইসলাম মাহমুদ	: ইন্ডিপেন্ডেন্ট ডিরেক্টর
৭. জনাব মোহাম্মদ এহসান আলী	: ইন্ডিপেন্ডেন্ট ডিরেক্টর

উপস্থিত :

১। জনাব মোঃ আহসান হাবিব সি.এফ.ও।
সভায় কোম্পানীর পরিচালকমন্ডলীর সদস্য ০৭ (সাত) 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 ৪০তম বার্ষিক সাধারণ সভা আরম্ভ করার জন্য উপস্থিত সকল সম্মানিত শেয়ার হোল্ডারবৃন্দের দৃষ্টি আকর্ষণ পূর্বক উপস্থিত পরিচালনা পর্ষদের সকল সম্মানিত সদস্যগণ কে আসন গ্রহণ 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 ৪০ তম বার্ষিক সাধারণ সভার আলোচ্য সূচী সম্পাদনকল্পে সভার কার্যক্রম শুরু করার জন্য ঘোষণা দেন।

আলোচ্য সূচী-১ : ২২শে ডিসেম্বর'২০২১ইং তারিখে অনুষ্ঠিত কোম্পানীর ৩৯তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।

কোম্পানীর সি.এফ.ও ২৪শে ডিসেম্বর'২০২০ইং তারিখে অনুষ্ঠিত কোম্পানীর ৩৯ তম বার্ষিক সাধারণ সভার কার্যবিবরণী পাঠ করেন। ৩৯ তম বার্ষিক সাধারণ সভার কার্যবিবরণী পাঠান্তে সর্বসম্মতিক্রমে অনুমোদিত হয়।

আলোচ্য সূচী-২ : ৩০শে জুন ২০২১ইং 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'২০২১ইং সমাপ্ত অর্থ বৎসরের পরিচালক পর্ষদের প্রতিবেদন এবং নিরীক্ষকবৃন্দের প্রতিবেদন, নিরীক্ষিত হিসাব গ্রহণ, 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 মোঃ মোবারক হোসেন, বিও নং-১২০২৫৩০০১৯৮১৫১২২

সম্মানিত চেয়ারম্যান মহোদয়, উপস্থিত পরিচালক মন্ডলী ও উপস্থিত শেয়ার হোল্ডার গণকে আসসালামু আলাইকুম ওয়ারাহমাতুল্লাহ ওয়া বারাকতুল্লাহ বলে তাহার বক্তব্য শুরু করেন, তিনি বলেন আমাদের দেশ ডিজিটাল হওয়ার পরে একে অন্যের প্রতি গুরুত্ব অনেক বেড়ে গেছে, কোম্পানীগুলো দূরত্ব বজায় রেখে চলে, কোম্পানীগুলোর মধ্যে যে একতা আত্মার আত্মীয়তা ছিল সেটা চলে গেছে আপনারাই



৫। জনাব দিলিপ কুমার সাহা, বিও নং-১২০৩০১০০১৬৫৪৫৬৬৬

৪০তম বার্ষিক সাধারণ সভার সম্মানিত চেয়ারপারসন, পরিচালকবৃন্দ ও শেয়ারহোল্ডারদের সুস্বাস্থ্য কামনা করে তাহার বক্তব্য শুরু করেন। তিনি জোরালোভাবে বলেন যে, অন্যান্য কোম্পানী Online G Program করছে সেক্ষেত্রে আমরা Physical Meeting Arrange করেছি, এই জন্য কোম্পানীর পরিচালনা পর্ষদকে ধন্যবাদ জ্ঞাপন করেছেন। পরিশেষে তিনি সকলের সুস্বাস্থ্য প্রার্থনা করে তাহার বক্তব্য শেষ করেন।

৬। জনাব মোঃ মুন্সুর এ খুদা বিও নং-মোহাম্মদ মনছুর এ খোদা

সম্মানিত চেয়ারম্যান মহোদয়, উপস্থিত পরিচালক মন্ডলী ও উপস্থিত শেয়ার হোল্ডার গণকে আসসালামু আলাইকুম ওয়ারাহমাতুল্লাহ ওয়া বারাকতুল্লাহ বলে তাহার বক্তব্য শুরু করেন। যথাযথ স্বাস্থ্য বিধি মেনে উন্মুক্ত প্লাটফর্মে মিটিং করায় পরিচালক মন্ডলীকে আন্তরিক ধন্যবাদ জানায় তিনি আরও বলেন আমরা নগদ ১০% লভ্যাংশ ঘোষণা করায় পরিচালক মন্ডলীকে ধন্যবাদ দেন এবং ভবিষ্যতে এই লভ্যাংশ টা আরো বাড়ানোর জন্য পরিচালক মন্ডলীকে অনুরোধ করেন। পরিশেষে সকলের সুস্বাস্থ্য কামনা করে তাহার বক্তব্য শেষ করেন।

৭। জনাব মোঃ মহিউদ্দিন শামীম বিও নং-১২০২৬০০০০০০৭৭৯৬৪

পরিচালনা পর্ষদ ও উপস্থিত শেয়ার হোল্ডারগণকে সালাম প্রদান করে তাঁহার বক্তব্য শুরু করেন। তিনি আমাদের কোম্পানীর কয়েকটা বিষয়ের উপর নজর দিতে বলেন যেমন-আমাদের কোম্পানীর সেক্রেটারী অসুস্থ থাকার কারণে অনেক শেয়ার হোল্ডারগণ যোগাযোগ করতে পারেন না এবং আরেকটি বিষয়ে গুরুত্ব দিতে বলেন যে, বাংলাদেশ সিকিউরিটি একচেঞ্জ কমিশন আমাদেরকে Paid up Capital বাড়ানোর জন্য যে নির্দেশনা দিয়েছেন সেটা যেন আমরা সঠিকভাবে Maintain করি, পরিশেষে বোর্ডের সবার এবং শেয়ার হোল্ডারবৃন্দের সুস্বাস্থ্য কামনা করে তাহার বক্তব্য শেষ করেন।

৮। জনাব এডভোকেট মোঃ শাখাওয়াত উল্লাহ খান, বিও নং-১২০৪৪৬০০০০০৩৯৪১৮

সম্মানিত চেয়ারম্যান মহোদয়, উপস্থিত পরিচালক মন্ডলী ও উপস্থিত শেয়ার হোল্ডার গণকে আসসালামু আলাইকুম ওয়ারাহমাতুল্লাহ ওয়া বারাকতুল্লাহ বলে তাহার বক্তব্য শুরু করেন। প্রতি বৎসরের ন্যায় এবারও ১০% নগদ লভ্যাংশ ঘোষণা করায় পরিচালক মন্ডলীকে আন্তরিক ধন্যবাদ জানান, তিনি তাহার বক্তব্যে বলেন যে পাবলিক শেয়ার তো বাড়েনা এবার বাড়ানোর চেষ্টা করুন। stock বা Right শেয়ার ছাড়েন তাহলে আমরা শেয়ার হোল্ডাররা একটু লাভবান হব। বিএসইসির এর আদেশ অনুযায়ী আপনারা যত তাড়াতাড়ি সম্ভব stock বা Right শেয়ার ছাড়েন তাহলে Paid up Capital বাড়বে। Paid up Capital বাড়তে হলে আপনার কোম্পানীর আয় বাড়তে হবে সে দিকেও সজাগ থাকতে হবে। পরিশেষে তিনি উপস্থিত পরিচালনা পর্ষদের সুস্বাস্থ্য ও দীর্ঘায়ু কামনা করে তাহার 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 ৩০,৫৯,১১৮.০০ 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 জাফর আহমেদ পাটোয়ারী, পরিচালক ও জনাবা নাবিহা পাটোয়ারী, পরিচালক, পরিচালনা পর্ষদের সদস্যপদ থেকে পালাক্রমে ৪০তম 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 : ২০২১-২০২২ইং অর্থ বছরের জন্য কোম্পানীর নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

নিরীক্ষক মোসার্স ম্যাবস এন্ড জে পার্টনারস, চার্টার্ড একাউন্টেন্টস আলোচ্য আর্থিক বছর তাঁদের উপর অর্পিত দায়িত্ব ও কর্তব্য প্রথম বছরের জন্য সম্পাদন করেছেন। এক্ষেত্রে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি অনুযায়ী পরিচালনা পর্ষদের সুপারিশক্রমে ফেমস্ এন্ড আর, চার্টার্ড একাউন্টেন্টস কে আগামী হিসাব বছর ২০২১-২০২২ইং এর নিরীক্ষা কার্যক্রম সম্পাদনের জন্য নিয়োগ প্রদান করা হয়। ফেমস্ এন্ড আর, 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 : ২০২১-২০২২ইং অর্থ বছরের জন্য কোম্পানীর কর্পোরেট গভর্ন্যান্স সার্টিফিকেটের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

প্রিয় শেয়ারহোল্ডারবৃন্দ, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং-BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 সার্কুলার 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 নির্ধারণ করা হয়েছে। যাহা পরিচালনা পর্ষদের সুপারিশ অনুযায়ী বার্ষিক সাধারণ সভায় অনুমোদনের জন্য উপস্থাপনের সুপারিশ করা হলো।

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 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।

কোম্পানীর পরিচালনা পর্ষদের 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।

মাননীয় সভাপতি : জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী সভার সভাপতি মাননীয় চেয়ারপার্সনের অনুমতি গ্রহণ করে কোম্পানীর ব্যবস্থাপনা পরিচালক জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী উপস্থিত শেয়ার হোল্ডার গণকে সালাম দিয়ে মূল্যবান বক্তব্য শুরু করেন। যে বিষয়টি নিয়ে আলোচনা দরকার যে, সিকিউরিটিজ এন্ড এক্সচেঞ্জ থেকে আরোপিত আমাদের কোম্পানীকে ৩০.০০ কোটি টাকা Paid up করতে হবে। আপনারা হয়তো জানেন করোনা কালীন সমস্যা এবং প্রতি মণ পাটের দাম ৬৫০০/- টাকা দাম এত বেশি যে দেখা গেছে এই দাম ৩০০০/- বা ৩৫০০/- মণ হওয়ার কথা ছিল। কিন্তু এই অতিরিক্তি দামের কারণে জুট মিলগুলি সমস্যায় পড়েছে। এই Traditional Product টি নিয়ে ব্যবসায় চরম সমস্যা হচ্ছে বিশেষ করে এ বছর বেশি সমস্যা হচ্ছে। বিশেষ করে ইউরোপে ১৭৮০ ডলারের মধ্যে কন্টেইনার পাঠাতে পারতাম এখন ইউরোপে ১৭০০০ ডলার বা ১৮০০০ ডলারে সেই একই কন্টেইনার পাঠাতে হচ্ছে। তিনি আরও বলেন গত এক বছরে করোনা মহামারীতে যারা মৃত্যুবরণ করেছেন তাদের রুহের মাগফেরাত কামনা করে এবং বিশেষ করে সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর কর্তৃক মরহুম মোঃ নুরুল 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। তিনি সোনালী আঁশ ইন্ডাস্ট্রিজ লিঃ এর প্রতিষ্ঠাতা মরহুম মোঃ নুরুল ইসলাম পাটোয়ারী সাহেবের জন্য দোয়া করেন। তিনি অত্র প্রতিষ্ঠানের



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