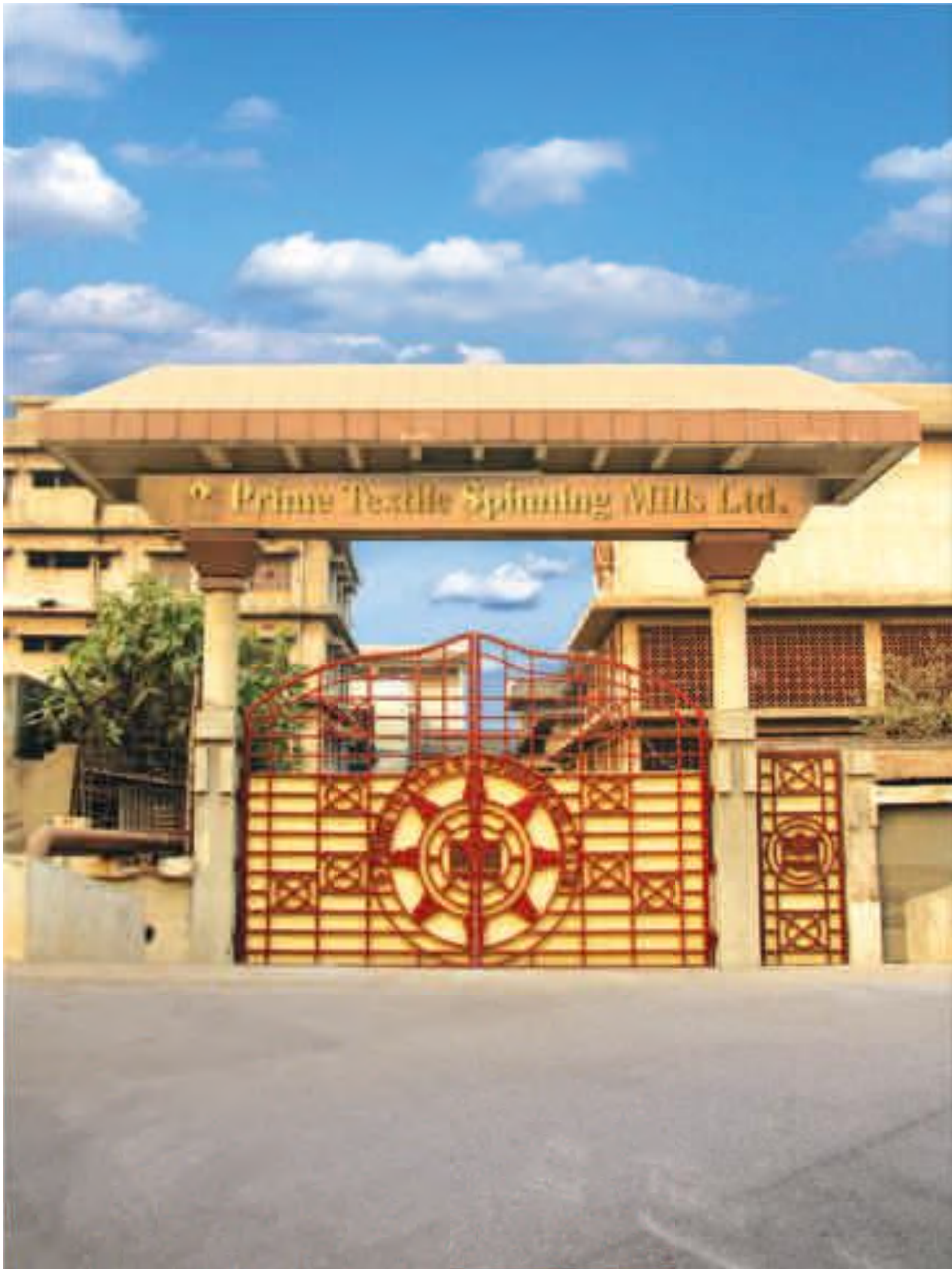


# 2019-2020 ANNUAL REPORT



**PRIME TEXTILE SPINNING MILLS LIMITED**



Prime Textile Spinning Mills Ltd.

ANNUAL REPORT  
2019-2020

# ANNUAL REPORT



**PRIME TEXTILE SPINNING MILLS LIMITED**

Sena Kalyan Bhaban (Floor-8), 195-Motijheel, Commercial Area, Dhaka-1000, Bangladesh

[www.primegroup.com.bd](http://www.primegroup.com.bd)



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# THE BOARD OF DIRECTORS AND MANAGEMENT TEAM

## Board of Directors :

Mr. Md. Abdul Awal	Chairman
Mr. Abul Bashar	Deputy Managing Director
Mst. Fatema Khatun	Director
Mst. Sanjida Awal	Director (PCML-Nominee)
Mst. Sajia Awal	Director (PSRML-Nominee)
Mr. Asif Mahmud	Director (PSRML-Nominee)
Mr. Md. Abdul Hafiz	Director (PSRML-Nominee)
Mr. Md. Abdul Karim	Director (PSRML-Nominee)
Mr. Md. Mosharraf Hossain Chowdhury	Independent Director

## Management Team :

Mr. Md. Abdul Awal	Managing Director
Mr. Abul Bashar	Deputy Managing Director
Mst. Fatema Khatun	Director-(Planning)
Mst. Sanjida Awal	Director-(Marketing & HRD)
Mst. Sajia Awal	Director- (Administration)
Mr. Asif Mahmud	Director –IT and System Automation
Mr. Manzurul Hassan Talukder	Director ( Procurement & Company Secretary)
Mr. S.S.K. Goswami	Sr. General Manager
Mr. Md. Rafiqul Islam	General Manager (F & B) & Chief Financial Officer
Mr. Mohsin Patwary	General Manager –(Utility)
Mr. M.A Dayan	General Manager (Administration & HRD)
Mr. Rakib Jahan Taru	Deputy General Manager (Internal Audit)

## Audit Committee:

Mr. Abul Bashar	Acting Chairman
Mst. Sanjida Awal	Member
Mr. Asif Mahmud	Member

## Other Information :

Auditors	M/S. Islam Quazi Shafique & Co Chartered Accountants Al-Haj Shamsuddin Mansion (4th Floor), Room # C, 17, New eskaton Road, Mogbazar, Dhaka 1000.
Bankers	Janata Bank Ltd. Pubali Bank Ltd.
Registered Office	Kadamtali, Shyampur, Dhaka
Factory	Nandalalpur Road, Pagla, Narayangonj
Corporate Head Quarters	Senakalyan Bhaban, Floor No.-8 195, Motijheel Commercial Area, Dhaka-1000
Share Office	Senakalyan Bhaban, Floor No.-8 195, Motijheel Commercial Area, Dhaka-1000

# PRIME TEXTILE SPINNING MILLS LIMITED

## NOTICE OF THE

# THIRTY SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Shareholders of Prime Textile Spinning Mills Limited will be held on Wednesday the December 30, 2020 at 11:00 a.m. under Digital platform to transact the following business:

### AGENDA

1. To receive, consider and adopt the Audited Accounts for the year ended on June 30, 2020 and the Reports of the Directors and Auditors thereon.
2. To declare Dividend @ Tk.0.10 per share of Tk.10.00 each for the year ended on June 30, 2020.
3. To elect Directors as per Articles of Association.
4. To appoint Auditors for the year 2020-2021 and to fix their remuneration.
5. To appoint Authority to report on status to the Corporate Governance for the year 2020-2021 and to fix their remuneration.
6. To transact any other matter with permission of the chair.

Dhaka  
09 December, 2020

By order of the Board



**Manzurul Hassan Talukder**  
Company Secretary

### Notes:

1. The "Record Date" shall be on, Monday, November 30, 2020
2. The Shareholders whose name will appear in the share register of the Company on the Record Date on, Monday, November 30, 2020 shall be entitled to the Dividend.
3. The Shareholder, entitled to attend and cast vote at the Annual general Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly stamped with a revenue stamps of Tk.20/- and signed by the member must be submitted at the Share Department at Sena Kalyan Bhaban (8th Floor) 195, Motijheel C/A, Dhaka-1000, not less than 48 (Forty eight) hours before the time fixed for the Meeting.



# MISSION & VISION OBJECTIVE



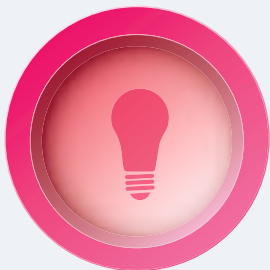
## MISSION

The mission of the Company is quality production and after sales service. Exporting high quality finished yarn for global market and achieve international accreditations as a maximum quality yarn producer and quality yarn exporter.



## VISION

The company thinks business not only for profit, but also to provide satisfaction, quality, production and fulfill the market demands and major contribution in national economy as well as maintain positive investment of the share holders.



## OBJECTIVE

To Achieve long and short term sales target and overall growth.

- Quality production and after sales service.
- Penetrate the USA, Europe market with our products.
- Ensure best in-house training facilities for all levels of employees.

# **DIRECTORS' REPORT**

**Report of Board of  
Directors' to the  
Shareholders  
for the financial year  
ended on  
June 30, 2020**



# DIRECTORS' REPORT

## Report of Board of Directors to the Shareholders for the financial year ended on June 30, 2020

Dear Shareholders,

Assalamu Alaikum,

It is my great pleasure to welcome you on behalf of the Board of Directors in this 32nd Annual General Meeting of your company and to present below the Annual Report prepared in compliance with section 184 of the Companies Act-1994 and Bangladesh Securities and Exchange Commission Notification No.BSEC/C-MRRCD/2006-158/207/ Admin/80 dated 03 June, 2018 along with Audited Accounts and Auditors Report thereon for the year ended on June 30, 2020

### Financial Statements:

Financial statement of the company was prepared in compliance with the requirements of International Accounting Standard (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Financial Statement was audited by statutory Auditors M/S.Islam Quazi Shafique & Co. Chartered Accountants, Al-Haj Shamsuddin Mansion (4th Floor),17, New eskaton Road,Mogbazar, Dhaka 1000.

### Industry outlook and Future development plan:

1. The Titas Gas transmission & Distribution Company Ltd approved our DRS up gradation in respect of: both gas pressure & supply volume increase, enabling the generators to produce more power. That will decreased dependency on DPDC power and thus cost of electrical power will also decrease. This up gradation is in process.
2. We have modernized the Gas Run Unit # 01 of RMS. Because of this modification our Generator # 01 & 02 are running at 10 PSIG instead of 25 PSIG regular supply. This low pressure gas supply of 10 PSIG is always available and so these two generators can run continuously now.
3. DPDC approved an up gradation plan that has been completed. Now DPDC is able to supply power ceaselessly in one hand and on the other hand power supply increases from 16 MW to 20 MW.
4. The Prime DRS is not inter connector with main gas source / network as such we are not getting required quantity of gas volume and pressure as well. This year we are planning to inter connect our DRS with the main gas source / network. After completion of this work our captive power generation will increase enabling decrease dependency on DPDC power and thus cost of electrical power consumption will also decrease. This process is in proceed with Titas gas authority.
5. To cope up with productivity, we are facing problem with existing old (almost obsolete) 11 auto cone machines Schlaforst 238, 60 Drums each. So this year we have planned to replace 5 of them with 5 numbers latest Auto cone machines, 80 Drums each.
6. Out of 52 No. Howa ring frames we have modernized 26 machines with spindles and spinning rings of new generation. Out of remaining 26 machines 10 will be modernized with new generation spindles this year.

7. Out of 27 No. Zinser ring frames we have introduced new generation spindles with 15 machines. This year we shall replace 12 machines with the same spindle.
8. To cope up with the increasing demand of fancy yarn we are planning to introduce compact spinning. Today's demand is increasing for Siro yarn. So we have collected required attachments for Siro spinning and we are able to produce Siro yarn successfully. We have procured attachments for 5 No How ring frames last year. This year we will convert more 5 machines for Siro spinning.
9. We have 4 Hard waste opening machines. This year we have planned to modify these machines to enable opening Cut-piece fabric or we will purchase new ones. Thus we will be able to re-use waste fabric pieces in spinning. This will be an environment friendly effort.

**Activity :**

Our company has been producing export quality cotton yarn. To avoid market competition and to retain better margin we have been producing Grey Mélange & Ecu Mélange yarn and PC, PV & CVC etc. yarn by mixing of fiber cotton & viscose and cotton & polyester respectively. Beside this, another type of Yarn. In addition to those to meet the changing fashion world now we are producing different types of Fancy yarn such as Nappy, Inject, Slub, Snow, Siro, PV & CV.

**Productivity:**

Our mill was established with 53,044 Spindles & 2112 Rotors having rated production capacity of 102,74,528 Kgs of yarn of 30 equivalent count. The mill has no Chiller, as such, for variation of weather actual production capacity is less than the installed production capacity. The machinery of the mill are becoming old day by day for which production capacity is also decreasing. But current year's actual production equivalent to 30 count was

34,90,125 Kgs yarn as against 61,42,974 Kgs of 30 equivalent count during previous year. We hope productivity of the mill will increase more than this quantity in subsequent financial years after taking some steps and implementation of the projects described above.

**Risks and Concerns:**

Any investment is always associated with some risk factors. Some of which can be solved and others are beyond control. The management of Prime Textile Spinning Mills Ltd. considers some risk factors involving their business which are described as under:

**Exchange Rate Risk:**

The maximum raw materials ( Raw Cotton) are imported from abroad, through deferred L/C and its products (Yarn) are sold to 100% export oriented Garments Industry, through back to back L/C. Payment and receipts are maintained in foreign exchange (USD). Exchange rate between BDT & USD fluctuate invariably and sometimes this may cause financial loss.

**Political Unrest :**

Political unrest may cause disruption in production and sales.

**Financial Risk :**

Financial risks are associated with risks that arise from higher prices of gas, electricity-power, bank interest rate, taxes rate, interruption in supply of gas, electricity etc.

**Cost of Goods sold, Gross Profit Margin and Net Profit Margin:**

**Cost of Goods Sold:**

Statement of Cost of goods sold has been prepared after taking the inventory of everything that is lying in the godown and its proper valuation at the closing date of the trading period. In this year, the consolidated cost of goods sold of three unit is Tk.120,40,78,182.00 compared to previous year's cost of goods sold of is Tk.146,42,08,507.00

**Gross Profit Margin:**

In this year the consolidated gross profit margin

of Unit-1, Unit-2 & Unit-3 of the Mill is Tk.9,80,56,647.00 which is 7.53% as against Tk.24,24,65,061.00 which is 14.21% of previous year.

**Net Profit Margin:**

In this year the consolidated net loss after adjustment & provision of tax of Unit-1, Unit-2 & Unit-3 of the Mill is Tk.10,19,58,858.00 which is (7.83%) due to decrease of sales volume for adverse effect of COVID-19 as against net profit Tk.2,07,19,846.00 which is 1.21% of previous year.

**Extra Ordinary Gain or loss:**

During the year there are no extra ordinary gains or losses of the company.

**Related Party Transaction:**

Details of party transaction has been disclosed in note # 35 of this Annual Report.

**Utilization of proceeds from public Issues:**

There are no proceeds from public issues, right issues and/or through any other instruments during the year 2019-2020.

**Financial Results Decoration after the company goes for Initial public offering (IPO), Repeat public offering (RPO), Rights offer, Direct Listing, etc. :**

Initial Public offering was made on October 21, 1995. since then the company is performing more or less well.

**Variance between Quarterly Financial performance and Annual financial statements:**

Little variation has been occurred for reason of sales volume and some overhead expenses mainly.

**Remuneration to directors:**

Remuneration of directors has been shown in the note No.21 & 35 to the financial statement of this annual report.

**Fairness of Financial statements :**

The financial statement together with the notes thereon have been Drawn-up in conformity with the International Accounting Standards, Companies Act 1994 and Securities And

Exchange Rules,1987. These statements present fairly the company's state of affairs, the result of its operations, cash flow and change in equity.

**Proper's Books of Accounts:**

Proper books of accounts of the company have been maintained.

**Adaption of Proper Accounting Policies and Estimates:**

Appropriate accounting polices have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

**IAS /IFRS/Application:**

International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefore has been adequately disclosed.

**Internal Control:**

The system of internal control is sound in design and has been effectively implemented and monitored.

**Minority Shareholders:**

Minority Shareholders Interest always looked after by the Board.

**Going Concern:**

Based on the available information on the future, the directors, consider that the company has the plans and resource to manage its business risk successfully. There are no significant doubts upon the company's ability to continue as a going concern.

**Deviations from last year's operating Results:**

The financial result of the company for the year ended on 30.06.2020 are shown below with comparative figures of last year. The audited financial statements reflect the correct & fair view of the company:

Particulars	As on 30.06.2020	As on 30.06.2019
Turnover	130,21,34,829.00	170,66,73,568.00
Cost of Goods Sold	120,40,78,182.00	146,42,08,507.00
Gross Profit	9,80,56,647.00	24,24,65,061.00
Operating Expenses	7,54,77,739.00	8,24,49,405.00
Operating Profit	2,25,78,908.00	16,00,15,656.00
Financial Expenses	12,30,13,893.00	13,30,21,535.00
Profit after Financial Expenses	(10,04,34,985.00)	2,69,94,121.00
Non Operative income	41,59,018.00	46,42,071.00
Profit before provision for WPPF	(9,62,75,967.00)	3,16,36,192.00
Workers Profit Participation Fund	-	15,06,485.00
Profit before tax	(9,62,75,967.00)	3,01,29,707.00
Provision for tax	56,82,891.00	94,09,861.00
Net Profit after tax	(10,19,58,858.00)	2,07,19,846.00

Financial result of the company for the year ended as on 30.06.2020 are less compared to previous year for adverse effect of COVID-19 and world wide economic recession hence, decrease in average sales price per unit resultant total sales volume is decreased. Moreover, increase of some overhead.

#### Key operating and financial data of at least preceding 5 (Five) years :

Key operating and financial data of preceding 5 (Five) years are included separately in this Annual Report under "Annexure-1"

#### Dividend:

The net Loss of the company for the year 2019-2020 after appropriation of Corporate tax stood at Tk.10,19,58,858.00 as such considering the company's present financial condition and interest of the valued shareholders, the Board of Directors have decided to recommend 1% (Tk.0.10 against each share of Tk.10.00 each) as dividend for the financial year 2019-2020 against previous year's balance of retained earnings.

We hope the Honorable shareholders will approve the above recommendations of the Board of Directors.

#### Interim Dividend:

No stock dividend was declared during the period under review as interim dividend.

#### Board Meeting:

During the financial year 2019-2020, 6 (Six) Board Meeting were held & the attendance record of the Directors were as follows:

Sl #	Name	Job Title	Presence
1.	Mr. Md. Abdul Awal	Managing Director	6
2.	Mr. Abul Bashar	Deputy Managing Director	6
3.	Mst. Fatema Khatun	Director	6
4.	Mst.Sanjida Awal	Director (PCML-Nominee)	4
5.	Mr. Md. Abdul Hafiz	Director (PSRML-Nominee)	6
6.	Mr. Md. Abdul Karim	Director (PSRML-Nominee)	6
7.	Mr. Asif Mahmud	Director (PSRML-Nominee)	6
8.	Mst. Sajia Awal	Director (PSRML-Nominee)	3
9.	Mr. Md. Mosharraf Hossain Chowdhury	Independent Director	2

#### Shareholding Pattern/position :

(a) The shareholding position & percent of the Sponsor and Nominee Directors (including associated Company) are given as under:

Sl #	Name	Number of holding share as on 30.06.2020	Percent of Share holding (%)
1.	Mr. Md. Abdul Awal	23,35,370	6.11
2.	Mr. Abul Bashar	19,10,000	5.00
3.	Mst. Fatema Khatun	19,10,000	5.00
4.	Mst.Sanjida Awal	1,28,500	0.34
5.	Mr. Md. Abdul Hafiz	6,42,510	1.68
6.	Mr. Md. Abdul Karim	2,33,070	0.61
7.	Late Abdul Halim	3,85,520	1.01
8.	Prime Steel Re-Rolling Mills Ltd.	1,07,05,030	28.02
9	Prime Composite Mills Ltd.	7,65,000	2.00
10	Mst. Sajia Awal	35,000	0.10
11	Mr. Asif Mahmud	50,000	0.13
	<b>Total Shares</b>	<b>1,91,00,000</b>	<b>50.00</b>

(b) Company Secretary, Chief Financial Officers, Head of Internal Audit, Executives and their spouses and children have no share in the company.

**Contribution to National Exchequer:**

Every year the company contributes a good amount to the national exchequer in the form of Duties, VAT and Taxes.

**Retirement of Directors and their re-election:**

In accordance with Article Nos.117 & 118 of the Articles of Association of the company, Mr.Asif Mahmud (Director PSRML-Nominee) & Mst.Sajja Awal (Director PSRML-Nominee) are due to retire by rotation from the Board of Directors and being eligible, have offered themselves for re-election as per Articles of Association of the company. Mr. Asif Mahmud born in 1983 in a reputed muslim family in Dhaka. He has 18 years experience in textile sector. He is very energetic & dynamic person. Mst.Sajja Awal born in 1981 in a reputed muslim family in Dhaka. She has 20 years experience in textile sector. He is very energetic & dynamic person.

**Audit Committee:**

The accounts of the company were maintained by experienced personnel under direct supervision of Chief Financial Officer. The company has a three member internal audit team with one independent director as head of the team. The Internal Audit Department could not detect any significant financial irregularities during the year under review for report to the Board.

**Management Discussion and Analysis:**

Management's discussions and analysis has been highlighted in the Director's Report.

**Declaration by the CEO and the CFO:**

Declaration by the Managing Director and CFO has been given in the Annual Report.

**Auditors:**

The Auditors M/S.Islam Quazi Shafique & Co. Chartered Accountants, Al-Haj Shamsuddin Mansion (4th Floor),17, New eskaton Road,

Mogbazar, Dhaka-100 have performed audit of the account for the accounting year 2019-2020. The auditors of the Company for the accounting year 2020-2021 would be appointed by valued shareholders in the Annual General Meeting. The retiring Auditor of the Company, M/S.Islam Quazi Shafique & Co. Chartered Accountants, Al-Haj Shamsuddin Mansion (4th Floor),17, New eskaton Road, Mogbazar,Dhaka have expressed their willingness to continue and being eligible offered themselves for re-appointment as Auditor of the Company for the financial year 2020-2021.

The Board recommended the offer of the above firm for approval of the shareholder of the company in the Annual General Meeting.

**Appointment of a Professional (Chartered Accountants/Chartered Secretaries) Firm for the Certificate on compliance with the corporate Governance Code of BSEC:**

As per Notification No.BSEC/CMRRC-D/2006-158/207/Admin/80 dated 03 June, 2018, the company shall obtain a certificate from Professional Accountant/Secretary (Chartered Accountants/Cost and Management Accountant /Chartered Secretary) regarding compliance with the condition of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report. And 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.

In this regards M/S.Mohammad Ata Karim & Co., Chartered Accountants,87, Purana Paltan Line, Paltan Tower,(2nd Floor), Suite No.205, Dhaka 1000 has offered themselves for appointment to issue corporate Governance Compliance Certificate of the company for the year 2020-2021". The Board recommended the offer of the above firm only for approval of the shareholder of the company in the Annual General Meeting.

### Corporate Governance Compliance Report :

In accordance with the requirements of the Bangladesh Securities & Exchange Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 corporate governance Report is attached with Annual Report for kind information of valued shareholders & other stock holders.

### Repayment of Loan:

The project was financed by Bangladesh Development Bank Ltd. & Janata Bank Ltd. by providing long term project loan. The management of the company has been giving top priority on repayment of loan to retain the fame of your company. The Company paid whole loan including interest. At present there is no reaming due balance of loan & interest to Bangladesh Development Bank Ltd & Janata Bank Ltd. Besides this, Company paid totaling Tk.2,26,57,359.00(Tk.2,16,04,000.00 to Pubali Bank Ltd., paid Tk.10,53,359.00 to International Leasing and Financial Services Ltd.) At present there is no reaming due balance of loan & interest to International Leasing and Financial Services Ltd. for settlement of all due installment of loan & interest for the year 2019-2020.

### Co-operation for protection of environment :

Our company always attaches highest priority to the surrounding environment of the Mill. We are helping to keep good environment by plantation on the fallow land at the mill side of our company. We are also extending co-operation to Dhaka South City Corporation in beautification project of Dhaka City.

### Conclusion:

We would like to take this opportunity to thank Bangladesh Securities & Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Bangladesh Textile Mills Association, Honorable Shareholders, all our Customers, Government Agencies, Banks, Financial Institutions, Suppliers and well-wishers on behalf of myself and the Board for their guidance and support. We would also express our sincere thanks and appreciation to all the workers, staffs and executives of the Company for their dedicated service and commitment.

On behalf of the Board of Directors.



**M. A. Awal**

Chairman

# পরিচালনা পর্ষদের প্রতিবেদন

## শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন জুন ৩০, ২০২০ সালে সমাপ্ত অর্থ বৎসরের জন্য

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম,

প্রাইম টেক্সটাইল স্পিনিং মিলস্ লিমিটেড এর বত্রিশতম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাতে পেরে আমি আনন্দিত। আমি এই সভায় জুন ৩০, ২০২০ তারিখে সমাপ্ত আর্থিক বৎসরের নিরীক্ষিত হিসাব ও নিরীক্ষকের প্রতিবেদনসহ ১৯৯৪ সালের কোম্পানী আইনের ধারা ১৮৪ এবং বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশনের ৩রা জুন, ২০১৮ তারিখের প্রজ্ঞাপন নং-SEC/CMRRCD/2006-158/207/Admin/80 অনুসারে প্রণয়ন ও প্রস্তুতকৃত বার্ষিক প্রতিবেদন উপস্থাপন করে মূল বিষয়সমূহের উপর আলোকপাত করছি।

### আর্থিক প্রতিবেদনঃ

কোম্পানীর আর্থিক প্রতিবেদন, International Accounting Standard (IAS) যা Institute of Chartered Accountants of Bangladesh (ICAB) কর্তৃক গৃহীত এর আলোকে তৈরী করা হয়েছে। কোম্পানীর আর্থিক প্রতিবেদন মেসার্স ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস্, আলহাজ্ব সামসুদ্দিন ম্যানশন, (ফ্লোর-৪), ১৭, নিউ ইস্কাটন রোড, মগবাজার, ঢাকা ২০১৯-২০২০ দ্বারা নিরীক্ষা করা হয়েছে।

### শিল্পের ভবিষ্যত উন্নয়ন পরিকল্পনার আভাসঃ

1. Prime DRS এর Up-gradation/Modification করার ব্যাপারে তিতাস গ্যাস কর্তৃপক্ষের নিকট আবেদন করা হয়, যা তিতাস গ্যাস কর্তৃপক্ষ কর্তৃক অনুমোদিত হয়েছে। DRS, upgradation হলে বর্তমানের চেয়ে গ্যাসের চাপ ও পরিমাণ উভয়ই বৃদ্ধি পাবে। ফলে জেনারেটরগুলো বর্তমানে যে পরিমাণ Power Generation করছে, তার চেয়ে আরো বেশী পরিমাণ Power Generation হবে, ফলে DPDC Power এর উপর নির্ভরশীলতা কমবে এবং DPDC এর বিদ্যুৎ সাশ্রয়ের কারণে বিদ্যুৎ খরচও কমবে। উক্ত Up-gradation কাজটি বর্তমান চলমান আছে।
2. PTSML এর RMS এ Gas Run Unit # ০১ এর Gas Regulator টিতে ইতিপূর্বে গ্যাস প্রেসার ২৫ PSIG এর কম হলে জেনারেটরে চলারমত গ্যাস সরবরাহ পাওয়া যেত না। এখন Modernization এর কারণে 10 PSIG gas pressure Regulator দ্বারা Gen # 01 & Gen # 02 সার্বক্ষণিক ভাবে চলছে।
3. DPDC কর্তৃপক্ষ একটি Up-gradation পরিকল্পনা অনুমোদন করেছিল যা সম্পন্ন হয়েছে এবং ফলে DPDC এর লাইনটি একদিকে নিরবচ্ছিন্ন বিদ্যুৎ সরবরাহ করতে সক্ষম হয়েছে অপর দিকে এর ক্ষমতা 16 MW উন্নীত হয়ে 20 MW পর্যন্ত Power ব্যবহার এর উপযোগী হবে।
8. Prime DRS, Main Gas এর Source / Network এর সাথে সংযুক্ত নয়। যার ফলে প্রয়োজনীয় পরিমাণ Gas ও Gas Pressure পাওয়া যাচ্ছে না। এই বছরে আমরা প্রয়োজনীয়

Inter-Connecting এর কাজ সম্পন্ন করব। এই কাজ সম্পন্ন হলে আমাদের Captive-power generation বৃদ্ধি পাবে। যার ফলে DPDC Power এর উপর নির্ভরশীলতা কমবে এবং বিদ্যুৎ ব্যবহারের খরচও কমবে। এই Inter-Connecting এর কাজ বর্তমানে চলমান আছে।

৫. বর্তমানে আমরা Ring উৎপাদনের সাথে তাল মিলাতে পারছি না কারণ আমাদের Schlafhorst model-238(60 Drum) এর ১১ টি Autoconer machine প্রায় সবগুলোই বাতিলযোগ্য তাই এই বছরে ১১ টিমেশিনের মধ্য থেকে ৫ টিমেশিন সরিয়ে ৫ টি সর্বাধুনিক অটোকোনমেশিন প্রতিস্থাপন করা হবে। যার প্রতিটিতে ৮০ টি করে ড্রাম থাকবে।
৬. ৫২টি হাওয়া রিং মেশিনের মধ্যে ২৬ টি অত্যাধুনিক spindle ও spinning ring প্রতিস্থাপন করে আধুনিকীকরণ করা হয়েছে। অবশিষ্ট ২৬ টিমেশিন এর মধ্যে ১০ টিতে অত্যাধুনিক spindle প্রতিস্থাপন করে আধুনিকীকরণ করা হবে।
৭. ২৭ টি জিনসার রিং স্পিনিং মেশিনের মধ্যে ১৫ টিতে অত্যাধুনিক spindle ও spinning ring প্রতিস্থাপন করে আধুনিকীকরণ করা হয়েছে। এই বছর ১২ টি মেশিনে একই মানের spindle দ্বারা প্রতিস্থাপন করে আধুনিকীকরণ করা হবে।
৮. Fancy Yarn এর বর্তমান চাহিদার সাথে সামঞ্জস্য রেখে আমরা compact spinning সংযুক্ত করার বিষয়টি বিবেচনায় রেখেছি। তবে বর্তমান siro yarn এর চাহিদা অধিক হওয়ায় গত বছর ৫ টি হাওয়া রিং মেশিনে siro attachment সংযুক্ত করে siro yarn উৎপাদন করছি। এই বছর আরও ৫ টি হাওয়া রিং মেশিনে siro attachment সংযুক্ত করা হবে।
৯. আমাদের ৪ টি Hard Waste opening machine রয়েছে। এই বছর আমাদের পরিকল্পনা এই ৪ টি মেশিন Modification করব। যাতে এর দ্বারা garments এর টুকরা কাপড় তুলাতে পরিণত করে, তা দিয়ে সূতা উৎপাদন করতে পারি। অথবা এই কাজের জন্য নতুন মেশিন কিনব। এটি একটি পরিবেশ বান্ধব উৎপাদন প্রচেষ্টা।

### কার্যক্রম :

আমাদের কোম্পানী অতীতে তুলা দ্বারা রপ্তানীযোগ্য কটন সূতা তৈরী করে আসছিল। প্রতিযোগিতামূলক বাজারে সুবিধাজনক অবস্থানে থাকার জন্য এবং কাঙ্ক্ষিত মুনাফা অর্জনের জন্য বর্তমানে আমরা তুলা ও অন্যান্য ফাইবার মিশ্রণ করে Grey Mélange & Ecu Mélange এবং তুলা ও পলিষ্টার মিশ্রণ করে PV, PV & CVC ইত্যাদি সূতা তৈরী করে আসছি। এ ছাড়াও বর্তমান ক্রমবর্ধমান ফ্যাশন পরিবর্তন এর সাথে সামঞ্জস্য রেখে বিভিন্ন প্রকার Fancy Yarn যেমনঃ- Nappy, Inject, Slub, Snow, Siro, PV, CV সূতাতৈরী করা হচ্ছে।

**উৎপাদনশীলতা :**

কোম্পানীর স্থাপিত ক্ষমতা ৫৩,০৪৪ স্পিন্ডলস এবং ২,১১২টি রোটর যার উৎপাদন ক্ষমতা ৩০ কাউন্টের হিসাবে ১,০২,৭৪,৫২৮ কেজি সূতা। আমাদের মিলে চিলার স্থাপন করা হয়নি। ফলে আবহাওয়ার ভারতম্যের জন্য প্রকৃত উৎপাদন ক্ষমতা স্থাপিত উৎপাদন ক্ষমতার চেয়ে কম। বিশ্ব অর্থনৈতিক মন্দা এবং যন্ত্রপাতি দিন দিন পুরাতন হওয়ায় উৎপাদন ক্ষমতা দিন দিন হ্রাস পাচ্ছে এছাড়া অত্র হিসাব বর্ষে করোনার প্রাদুর্ভাব থাকার কারণে প্রকৃত উৎপাদন গত বৎসরের ৩০ কাউন্টের হিসাবে ৬১,৪২,৯৭৪ কেজির তুলনায় অত্র বৎসরে ৩০ কাউন্টের হিসাবে ৩৪,৯০,১২৫ কেজি উৎপাদন হয়েছে। আমরা আশা করছি উপরোল্লিখিত প্রস্তাবিত পদক্ষেপ এবং প্রকল্প গ্রহণ করার ফলে আগামীতে কোম্পানীর উৎপাদন এই পর্যায় হতে আরও বৃদ্ধি পাবে।

**ঝুঁকি ও উদ্ভিগ্নতার বিষয়ঃ**

যে কোন বিনিয়োগেই সব সময় কিছু না কিছু ঝুঁকি ও উদ্ভিগ্নতার বিষয় থাকে। প্রাইম টেক্সটাইল স্পিনিং মিলস্ লিঃ এর ব্যবস্থাপনা কর্তৃপক্ষের নিকট ব্যবসার সাথে সংশ্লিষ্ট যে সকল ঝুঁকি ও উদ্ভিগ্নতার বিষয় আছে তা নিম্নে বর্ণনা করা হল :

**বিনিময় হার ঝুঁকি:**

বিদেশ হতে ডেফার্ড এলসির মাধ্যমে অধিকাংশ কাঁচামাল আমদানী করা হয় এবং তা থেকে উৎপাদিত পণ্য-সূতা ব্যাক টু ব্যাক এলসির মাধ্যমে শতভাগ রপ্তানীকারক গার্মেন্টস এর নিকট বিক্রয় করা হয় এবং এর দেনা পাওনা ডলার (US\$) এর মাধ্যমে নিষ্পত্তি হয়ে থাকে। বাংলাদেশী টাকা ও ইউএস ডলার বিনিময় হার নিয়মিত ভাবে পরিবর্তিত হয় ফলে তা আর্থিক ক্ষতির কারণ হয়।

**রাজনৈতিক অস্থিরতা:**

রাজনৈতিক অস্থিরতার কারণে উৎপাদন ও বিক্রয় বাধাগ্রস্ত হতে পারে।

**আর্থিক ঝুঁকি:**

নিরবিচ্ছিন্নভাবে গ্যাস ও বিদ্যুৎ না পাওয়া গেলে এবং গ্যাস ও বিদ্যুৎ ইত্যাদির উর্ধ্ব মূল্যের কারণে আর্থিক ক্ষতি সংগঠিত হতে পারে।

**কস্ট অব গুড্‌স সোল্ড, গ্রস প্রফিট মার্জিন এবং নেট প্রফিট মার্জিন :**

**কস্ট অব গুড্‌স সোল্ড:**

উক্ত বিষয় সংশ্লিষ্ট গুদামে রক্ষিত সমস্ত কিছু Inventory করে বৎসর শেষে উহার সঠিকভাবে মূল্য নিরূপণ করে কস্ট অব গুড্‌স সোল্ড এর বিবরণ করা হয়। এই বৎসরে বিক্রিত পণ্যের ব্যয় ছিল তিনটি ইউনিটের একত্রে ১২০,৪০,৭৮,১৮২.০০ টাকা যা গত বৎসর ছিল ১৪৬,৪২,০৮,৫০৭.০০ টাকা।

**গ্রস প্রফিট মার্জিন:**

পূর্ববর্তী বৎসরের গ্রস প্রফিট মার্জিন ২৪,২৪,৬৫,০৬১.০০ টাকা যা ১৪.২১%, এর বিপরীতে আলোচ্য বৎসরে অত্র মিলের ইউনিট-১, ইউনিট-২ ও ইউনিট-৩ এর একত্রে গ্রস প্রফিট মার্জিন হয় ৯,৮০,৫৬,৬৪৭.০০ টাকা যা ৭.৫৩%।

**নীট প্রফিট মার্জিন:**

ট্যাক্স সমন্বয় ও প্রভিশনের পর পূর্ববর্তী বৎসরের নীট প্রফিট মার্জিন ২,০৭,১৯,৮৪৬.০০ টাকা যা ১.২১%, এর বিপরীতে আলোচ্য বৎসরে করোনার প্রাদুর্ভাব থাকার কারণে বিক্রয়ের পরিমাণ হ্রাস পাওয়ায় অত্র মিলের ইউনিট-১, ইউনিট-২ ও ইউনিট-৩ এর একত্রে কর পরবর্তী

নীট লোকসান হয় ১০,১৯,৫৮,৮৫৮.০০ টাকা যা (৭.৮৩%)।

**অস্বাভাবিক (এক্সট্রা অর্ডিনারী) লাভ বা ক্ষতি :**

আলোচ্য বৎসরে অত্র প্রতিষ্ঠানের কোন অস্বাভাবিক (এক্সট্রা অর্ডিনারী) লাভ বা ক্ষতি নাই।

**রিলেটেড পার্টি Transaction :**

এই বার্ষিক প্রতিবেদনে পার্টি Transaction এর বিবরণ Financial Statement এর নোট নং ৩৫ এর মাধ্যমে আলাদাভাবে উপস্থাপন করা হয়েছে।

**পাবলিক ইস্যুজ হইতে পাওনা ব্যবহার :**

২০১৯-২০২০ বৎসরে Public issues, Right issues অথবা এর অন্য কোন Instruments হতে কোন ধরনের পাওনা আসে নাই। ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও), রিপিট পাবলিক অফারিং (আর.পি.ও), রাইট অফার, ডাইরেক্ট লিস্টিং ইত্যাদি থেকে অর্থ তহবিল প্রাপ্তির পর কোম্পানীর আর্থিক অবস্থা :

২১ শে অক্টোবর, ১৯৯৫ সালে ইনিশিয়াল পাবলিক অফারিং (আই.পি.ও) হয়, এর পর থেকে করোনার জন্য অত্র বৎসর ছাড়া কোম্পানী মোটামুটি ভাল করেছে।

**বার্ষিক আর্থিক বিবরণী এবং ত্রৈমাসিক আর্থিক অবস্থার বিবরণীর মধ্যে বৈষম্য:**

মূলতঃ বিক্রয়ের পরিমাণ ও বিভিন্ন খাতের খরচের জন্য কিছুটা বৈষম্য (Little variation) সংগঠিত হয়েছে।

**পরিচালকদের পারিতোষিক :**

পরিচালকের পারিতোষিক বিষয়ে এই বার্ষিক প্রতিবেদন ও Financial Statement এর ২১ ও ৩৫ নম্বর নোটে উল্লেখ আছে।

**হিসাব বিবরণীর ন্যায় পরায়নতা :**

হিসাব বিবরণী এবং হিসাব বিবরণীর নোট বাংলাদেশ হিসাব বিজ্ঞান নীতিমালা/ বাংলাদেশ আর্থিক প্রতিবেদনের নীতিমালা, কোম্পানী আইন ১৯৯৪ এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ বিধিমালা ১৯৮৭ অনুসারে তৈরি করা হয়েছে। এই বিবরণীগুলো সঠিকভাবে কোম্পানীর কার্যাবলী, কার্যক্রমের ফলাফল, নগদ প্রবাহ (Cash Flow) ও মূলধনের পরিবর্তন (Changes in equity) সঠিকভাবে প্রকাশ করেছে।

**আর্থিক হিসাবের বহি:**

কোম্পানী হিসাব বহিসমূহ যথাযথভাবে সংরক্ষণ করা হয়েছে।

**হিসাব বিজ্ঞান উপযুক্ত নীতিমালা ও আয়ব্যয়কের সংযোজন:**

আর্থিক বিবরণী প্রস্তুতিতে যথোপযুক্ত হিসাব বিজ্ঞান নীতিসমূহ ধারাবাহিকভাবে প্রয়োগ করা হয়েছে এবং হিসাবগত পরিমাপক সমূহ যুক্তিযুক্ত ও বিচক্ষণ সিদ্ধান্তের উপর প্রতিষ্ঠিত।

**আইএএস/বিএএস/আইএফআরএস/বিএফআরএস এর প্রয়োগ:**

ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ডস (আই.এ.এস)/ইন্টারন্যাশনাল ফিন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (আই.এফ.আর.এস)/ বাংলাদেশ ফিন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (বি.এফ.আর.এস) যা বাংলাদেশে প্রযোজ্য তা অনুসরণ করে আর্থিক বিবরণী প্রস্তুত করা হয়েছে এবং কোথাও কোন ব্যত্যয় থাকলে তা যথাযথ ভাবে প্রকাশ করা হয়েছে।

**অভ্যন্তরীণ নিয়ন্ত্রণ:**

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা (Control system) অত্যন্ত সুসংহত ও কার্যকরভাবে বাস্তবায়ন ও পর্যবেক্ষণ করা হয়েছে।

**সংখ্যালঘু শেয়ারহোল্ডারগণের স্বার্থ রক্ষা:**

পরিচালনা পর্ষদ সংখ্যালঘু শেয়ারহোল্ডারগণের স্বার্থ রক্ষার্থে সচেতন আছেন।

**চলমান প্রতিষ্ঠান:**

প্রাপ্ত তথ্যের ভিত্তিতে পরিচালকমণ্ডলী মনে করে কোম্পানীর সফলতার সাথে ঝুঁকি মোকাবেলা করার মত পরিকল্পনা এবং ব্যবহারযোগ্য সম্পদ আছে। কোম্পানী চলমান অস্তিত্বের সামর্থ্যের (To continue as going concern) ক্ষেত্রে কোনরূপ তাৎপর্যপূর্ণ সন্দেহের অবকাশ নাই।

**গত বৎসরের পরিচালনাগত ফলাফলের সাথে চলতি বৎসরের ব্যবধান :**  
জুন ৩০, ২০২০ তারিখে সমাপ্ত কোম্পানীর পরিচালনাগত ফলাফল বিগত বৎসরের সাথে তুলনা করে নিম্নে দেখানো হল। নিরীক্ষিত আর্থিক প্রতিবেদনের মাধ্যমে কোম্পানীর সততা ও স্বচ্ছতা ফুটে উঠেছে।

বিবরণ	৩০.০৬.২০২০	৩০.০৬.২০১৯
বিক্রয়	১৩০,২১,৩৪,৮২৯.০০	১৭০,৬৬,৭৩,৫৬৮.০০
বিক্রিত পণ্যের উৎপাদন খরচ	১২০,৪০,৭৮,১৮২.০০	১৪৬,৪২,০৮,৫০৭.০০
মোট মুনাফা	৯,৮০,৫৬,৬৪৭.০০	২৪,২৪,৬৫,০৬১.০০
পরিচালনা খরচ সমূহ	৭,৫৪,৭৭,৭৩৯.০০	৮,২৪,৪৯,৪০৫.০০
পরিচালনা মুনাফা	২,২৫,৭৮,৯০৮.০০	১৬,০০,১৫,৬৫৬.০০
ফাইন্যান্সিয়াল এক্সপেনসেস	১২,৩০,১৩,৮৯৩.০০	১৩,৩০,২১,৫৩৫.০০
অন্যান্য আয়	৪১,৫৯,০১৮.০০	৪৬,৪২,০৭১.০০
ডায়ালি পিপি এফ প্রভিশন পূর্ব লোকসান/মুনাফা	(৯,৬২,৭৫,৯৬৭.০০)	৩,১৬,৩৬,১৯২.০০
ডায়ালি পিপি এফ এর প্রভিশন	-	১৫,০৬,৪৮৫.০০
কর পূর্ব লোকসান/মুনাফা	(৯,৬২,৭৫,৯৬৭.০০)	৩,০১,২৯,৭০৭.০০
আয়কর সঞ্চিতি	৫৬,৮২,৮৯১.০০	৯৪,০৯,৮৬১.০০
কর পরবর্তী নীট (লোকসান)/ মুনাফা	(১০,১৯,৫৮,৮৫৮.০০)	২,০৭,১৯,৮৪৬.০০

করোনার প্রাদুর্ভাব ও বিশ্ব অর্থনৈতিক মন্দাভাব এর কারণে উৎপাদিত পণ্যের প্রতি ইউনিটের গড় বিক্রয় মূল্য হ্রাস পায় ফলস্বরূপ মোট বিক্রয়ের পরিমাণ কমে যায়। তাছাড়া কতক খাতে খরচ বৃদ্ধি পায় ফলে ৩০-০৬-২০২০ইং সমাপ্ত বৎসরের আর্থিক ফলাফল গত বৎসরের তুলনায় কম হয়েছে।

**পূর্ববর্তী পাঁচ বছরের মুখ্য পরিচালন এবং অর্থনৈতিক উপাত্ত :**

অত্র বার্ষিক প্রতিবেদনে কোম্পানীর বিগত পাঁচ বছরের মুখ্য পরিচালন এবং অর্থনৈতিক উপাত্ত সংযোজনী -১ (Annexure-1) এর মাধ্যমে আলাদাভাবে উপস্থাপন করা হয়েছে:

**লভ্যাংশ:**

আপনাদের কোম্পানীর ২০১৯-২০২০ অর্থ বছরে কর প্রভিশন পরবর্তী লোকসান দাঁড়ায় ১০,১৯,৫৮,৮৫৮.০০। কোম্পানীর বর্তমান আর্থিক পরিস্থিতি ও সম্মানিত শেয়ারহোল্ডারগণের কথা বিবেচনা করে পরিচালকমণ্ডলী আনন্দের সংগে ২০১৯-২০২০ অর্থ বৎসরের বিবরণীতে বিগত বছরের মুনাফার জের হতে ১% (প্রতিটি ১০.০০ টাকা মূল্যের শেয়ারের বিপরীতে ০.১০ টাকা) হারে নগদ লভ্যাংশ প্রদানের প্রস্তাব করেছে এবং যা আপনাদের অনুমোদনের জন্য পেশ করেছে।

**অন্তর্বর্তীকালীন লভ্যাংশ:**

আলোচ্য বছরে বোনাস শেয়ার হিসাবে কোন অন্তর্বর্তীকালীন লভ্যাংশ ঘোষণা করা হয়নি।

**পরিচালনা পর্ষদের সভা :**

২০১৯-২০২০ অর্থ বছরে বোর্ডের ৬ (ছয়) টি সভা অনুষ্ঠিত হয়েছে। পরিচালকদের উপস্থিতির বিবরণ নিম্নে প্রদত্ত হল।

নং	নাম	পদবী	উপস্থিতি
১	জনাব মোঃ আব্দুল আউয়াল	ব্যবস্থাপনা পরিচালক	৬
২	জনাব আবুল বাশার	উপ-ব্যবস্থাপনা পরিচালক	৬
৩	মোসাম্মৎ ফাতেমা খাতুন	পরিচালক	৬
৪	মোসাম্মৎ সানজিদা আউয়াল	পরিচালক ( পি,সি,এম,এল-নমিনি)	৪
৫	জনাব মোঃ আব্দুল হাফিজ	পরিচালক ( পি,এস,আর,এম,এল-নমিনি)	৬
৬	জনাব মোঃ আব্দুল করিম	পরিচালক (পি,এস,আর,এম,এল-নমিনি)	৬
৭	জনাব মোঃ আসিফ মাহমুদ	পরিচালক (পি,এস,আর,এম,এল-নমিনি)	৬
৮	মোসাম্মৎ সাজিয়া আউয়াল	পরিচালক (পি,এসআর,এম,এল-নমিনি)	৩
৯	জনাব মোঃ মোশারফ হোসেন চৌধুরী	নিরপেক্ষ পরিচালক	২

**শেয়ারহোল্ডিং সংক্রান্ত বিবরণ:**

ক) কোম্পানীর স্পন্সর ও নমিনী (সিস্টার কোম্পানীসহ) শেয়ারহোল্ডারদের হোল্ডিং শেয়ারের সংখ্যা ও পার্সেন্ট নিম্নে প্রদত্ত হল :

নং	নাম	হোল্ডিং শেয়ারের সংখ্যা ৩০.০৬.২০২০ইং তারিখে	শেয়ারহোল্ডিং পার্সেন্ট (%)
১	জনাব মোঃ আব্দুল আউয়াল	২৩,৩৫,৩৭০	৬.১১
২	জনাব আবুল বাসার	১৯,১০,০০০	৫.০০
৩	মোসাম্মৎ ফাতেমা খাতুন	১৯,১০,০০০	৫.০০
৪	মোসাম্মৎ সানজিদা আউয়াল	১,২৮,৫০০	০.৩৪
৫	জনাব মোঃ আব্দুল হাফিজ	৬,৪২,৫১০	১.৬৮
৬	জনাব মোঃ আব্দুল করিম	২,৩৩,০৭০	০.৬১
৭	মরহুম আব্দুল হালিম	৩,৮৫,৫২০	১.০১
৮	প্রাইম স্টীল রি-রোলিং মিলস্ লিমিটেড	১,০৭,০৫,০৩০	২৮.০২
৯	প্রাইম কম্পোজিট মিলস্ লিমিটেড	৭,৬৫,০০০	২.০০
১০	মোসাম্মৎ সাজিয়া আউয়াল	৩৫,০০০	০.১০
১১	মোঃ আসিফ মাহমুদ	৫০,০০০	০.১৩
	মোট শেয়ার	১,৯১,০০,০০০	৫০.০০

খ) কোম্পানী সচিব, প্রধান অর্থ কর্মকর্তা, অভ্যন্তরীণ নিরীক্ষা প্রধান ও নির্বাহীগণের নামে এবং তাদের পরিবার ও সন্তানদের নামে এ কোম্পানীর কোন শেয়ার নেই।

**সরকারী কোষাগারে অবদান:**

প্রতিবছর এ কোম্পানী শুষ্ক, ভ্যাট ও করের মাধ্যমে একটি ভাল পরিমাণ অর্থ সরকারী কোষাগারে প্রদান করে।

**পরিচালকবৃন্দের নিয়োগ/পুনঃনিয়োগ :**

কোম্পানীর আর্টিকলস অব এসোসিয়েশনের ১১৭ ও ১১৮ ধারা অনুযায়ী জনাব আসিফ মাহমুদ (পরিচালক পি,এস,আর,এম,এল-নমিনি) ও মোসাম্মৎ সাজিয়া আউয়াল (পরিচালক পি,এস,আর,এম,এল-নমিনি) পরিচালনা পর্ষদ থেকে পর্যায়ক্রমে অবসর নিচ্ছেন এবং যোগ্য বিধায় পুনঃ নির্বাচিত হওয়ার আহ্বাহ প্রকাশ করেছেন। জনাব আসিফ মাহমুদ ১৯৮৩ সনে ঢাকায় এক সভান্ত মুসলিম পরিবারে জন্ম গ্রহণ করেন। টেক্সটাইল সেক্টরে তার ১৮ বছরের অভিজ্ঞতা আছে, তিনি অত্যন্ত কর্মপরায়ণ ও গতিশীল। মোসাম্মৎ সাজিয়া আউয়াল ১৯৮১ সনে ঢাকায় এক সভান্ত মুসলিম পরিবারে জন্ম গ্রহণ করেন। টেক্সটাইল সেক্টরে তার ২০ বছরের অভিজ্ঞতা আছে, তিনি অত্যন্ত কর্মপরায়ণ ও গতিশীল।

**ব্যবস্থাপনা আলোচনা ও বিশ্লেষণ:**

পরিচালকমন্ডীর প্রতিবেদনে ব্যবস্থাপনা বিষয়ে আলোচনা ও বিশ্লেষণ উল্লেখ করা হয়েছে।

**মুখ্য নির্বাহী ও মুখ্য অর্থনৈতিক কর্মকর্তার ঘোষণা:**

বার্ষিক প্রতিবেদনের মধ্যে মুখ্য নির্বাহী ও মুখ্য অর্থনৈতিক কর্মকর্তার ঘোষণা প্রদান করা হয়েছে।

**নিরীক্ষা কমিটি :**

কোম্পানীর হিসাব Chief Financial Officer এর অধীনে অভিজ্ঞ লোক দ্বারা পরিচালিত হয়। কোম্পানীর একজন Independent পরিচালকসহ তিন সদস্যের একটি অভ্যন্তরীণ নিরীক্ষা বিভাগ রয়েছে। চলতি অর্থ বছরে কোম্পানীর অভ্যন্তরীণ নিরীক্ষা বিভাগ কোন অনিয়ম পায় নাই।

**নিরীক্ষকঃ**

আমাদের কোম্পানীর নিরীক্ষক মেসার্স ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, আলহাজ্ব সামসুদ্দিন ম্যানশন, (ফ্লোর-৪), ১৭, নিউ ইস্কাটন রোড, মগবাজার, ঢাকা-১০০০ ২০১৯-২০২০ এর নিরীক্ষা কার্য সম্পাদন করেছেন। সুতরাং এই সভায় সম্মানিত শেয়ার হোল্ডারগণ কর্তৃক একজন নিরীক্ষক ২০২০-২০২১ হিসাববর্ষের জন্য নিয়োগ করতে হবে। হিসাববর্ষ ২০২০-২০২১ এর নিরীক্ষা কার্য সম্পাদনের জন্য আমাদের কোম্পানীর বিদায়ী নিরীক্ষক মেসার্স ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, আলহাজ্ব সামসুদ্দিন ম্যানশন, (ফ্লোর-৪), ১৭, নিউ ইস্কাটন রোড, মগবাজার, ঢাকা-১০০০ নিরীক্ষক হিসাবে পুনঃ নিয়োগের জন্য আবেদন করেছেন। পরিচালকমন্ডলী ২০২০-২০২১ অর্থবছরের জন্য উক্ত ফার্মকে নিরীক্ষক হিসাবে নিয়োগের ব্যাপারে বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদনের জন্য সুপারিশ উত্থাপন করেছে।

**কর্পোরেট গভর্ন্যান্স কমপ্লাইয়েন্স প্রতিবেদনঃ**

সম্মানিত শেয়ারহোল্ডারগণের সদয় অবগতির জন্য বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিশ নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০ জুন ০৩, ২০১৮ এর চাহিদা অনুযায়ী কর্পোরেট গভর্নেন্স প্রতিবেদন কোম্পানীর বার্ষিক প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে।

**বিএসইসি এর কর্পোরেট গভর্ন্যান্স অনুসারে কমপ্লাইয়েন্স অডিটের জন্য চার্টার্ড একাউন্ট্যান্ট/চার্টার্ড সেক্রেটারীজ ফার্ম নিয়োগ:**

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং BSEC/CMRCD/2006-158/207/Admin/80 জুন ০৩, ২০১৮ তারিখ অনুযায়ী প্রত্যেকটি তালিকাভুক্ত কোম্পানী কর্তৃক কর্পোরেট গভর্ন্যান্স কোড প্রতিপালন করা হয়েছে নিম্নে চার্টার্ড একাউন্ট্যান্ট/সেক্রেটারীজ/কস্ট এন্ড ম্যানেজম্যান্ট ফার্ম থেকে প্রতিপালন সনদ নিতে হবে। যা বার্ষিক প্রতিবেদনে প্রকাশ করতে হবে। যে ফার্ম এই সনদ প্রদান করবে তাদের নিয়োগ বার্ষিক সাধারণ সভায় শেয়ার হোল্ডারদের দ্বারা অনুমোদিত হতে হবে। এ ব্যাপারে মেসার্স মোহাম্মদ আতা করিম এন্ড কোঃ, চার্টার্ড একাউন্ট্যান্টস, ৮৭, পুরানা পল্টন লাইন, পল্টন টাওয়ার, ফ্লোর নং ৪, সাইট নং ২০৫, ঢাকা ১০০০ কর্পোরেট গভর্ন্যান্স কমপ্লাইয়েন্স অডিটের হিসাবে নিয়োগের জন্য আবেদন করেছে। পরিচালনা পর্ষদ মেসার্স মোহাম্মদ আতা করিম এন্ড কোঃ, চার্টার্ড একাউন্ট্যান্টস, ফার্মকে ২০২০-২০২১ হিসাববর্ষে জন্য কমপ্লাইয়েন্স অডিটের হিসাবে নিয়োগের ব্যাপারে অত্র বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক অনুমোদনের জন্য সুপারিশ করেছে।

**ঋণ পরিশোধঃ**

আমাদের প্রকল্পটি বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিঃ ও জনতা ব্যাংক লিঃ কর্তৃক প্রদত্ত দীর্ঘ মেয়াদী ঋণের মাধ্যমে স্থাপিত। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ পরিশোধিতব্য সকল ঋণের কিস্তি ও সুদ যথাসময়ে পরিশোধ করে কোম্পানীর সুনাম বজায় রাখতে এবং দেশের ব্যাংকিং প্রবাহ সচল রাখতে সদা সচেষ্ট। বর্তমানে বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিঃ ও জনতা ব্যাংক লিঃ এর নিকট আর কোন বকেয়া নাই। এ ছাড়া কোম্পানী ২০১৯-২০২০ অর্থ বছরে মোট ২,২৬,৫৭,৩৫৯.০০ টাকা লোন পরিশোধ করেছে। (পূর্বলী ব্যাংক লিঃ এর ঋণ সুদ সমেত মোট ২,১৬,০৪,০০০.০০ টাকা, ইন্টারন্যাশনাল লিজিং এন্ড ফাইন্যান্সিয়াল সার্ভিসেস লিঃ এর ঋণ সুদ সমেত মোট ১০,৫৩,৩৫৯.০০ টাকা যথাসময়ে পরিশোধ করে। বর্তমানে ইন্টারন্যাশনাল লিজিং এন্ড ফাইন্যান্সিয়াল সার্ভিসেস লিঃ এর নিকট আর কোন বকেয়া নাই।)

**পরিবেশ রক্ষায় সহায়তা:**

আমাদের কোম্পানী পরিবেশ রক্ষায় সর্বদা সচেতন। মিল এলাকার পতিত জমিতে বৃক্ষ রোপণ করে আমরা পরিবেশ রক্ষায় সহায়তা করছি। এছাড়া আমরা ঢাকা শহরের সৌন্দর্য বর্ধনে ঢাকা দক্ষিণ সিটি কর্পোরেশনকে সহায়তা করে আসছি।

**কৃতজ্ঞতা জ্ঞাপনঃ**

আমি নিজের ও পরিচালনা পর্ষদের পক্ষ থেকে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ষ্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম ষ্টক এক্সচেঞ্জ লিঃ, বাংলাদেশ টেক্সটাইল মিলস্ এসোসিয়েশন, কোম্পানীর শেয়ার হোল্ডারবৃন্দ, ক্রেতাগণ, সরকারী সংস্থাসমূহ, ব্যাংকসমূহ, আর্থিক প্রতিষ্ঠানসমূহ, সরবরাহকারীগণ ও শুভাকাঙ্খীগণকে তাঁদের সহযোগিতা ও উপদেশের জন্য ধন্যবাদ জানাচ্ছি। এছাড়া কোম্পানীর সকল কর্মকর্তা, কর্মচারী ও শ্রমিকদের নিষ্ঠা ও ঐকান্তিক কর্মসম্পাদনের জন্য সন্তোষ প্রকাশ করছি ও ধন্যবাদ জানাচ্ছি।

পরিচালনা পর্ষদের পক্ষে-



এম.এ. আউয়াল

সভাপতি

## ANNEXURE-1

### Five Years, Financial Data Summary:

Key operating and financial data of preceding 5 (Five) years are shown below:

“Figure in thousand Taka (000)”

Particulars	2019-2020 Unit (1, 2 & 3)	2018-2019 Unit (1, 2 & 3)	2017-2018 Unit (1, 2 & 3)	2016-2017 Unit (1, 2 & 3)	2015-2016 Unit (1, 2 & 3)	2014-2015 Unit (1, 2 & 3)
Paid-up Capital	382,000	382,000	382,000	382,000	382,000	382,000
Reserve, Surplus & Others (Including Revaluation Surplus)	21,87,545	14,68,176	14,78,970	1,469,922	1,456,960	1,395,106
<b>Shareholders Equity</b>	<b>25,69,545</b>	<b>18,50,176</b>	<b>18,60,996</b>	<b>18,51,922</b>	<b>1,838,960</b>	<b>1,777,106</b>
Net Assets	25,69,545	18,50,176	18,60,996	18,51,922	1,838,960	1,777,106
Turnover (Including waste cotton)	13,02,135	17,06,674	17,31,498	1,701,985	1,771,561	1,714,839
<b>Gross Profit</b>	<b>98,057</b>	<b>2,42,465</b>	<b>2,50,236</b>	<b>245,080</b>	<b>255,507</b>	<b>242,294</b>
<b>Net Profit before Tax</b>	<b>(96,276)</b>	<b>30,130</b>	<b>48,881</b>	<b>48,725</b>	<b>59,032</b>	<b>48,958</b>
Provision for Tax	5,683	9,410	8,718	8,957	17,178	7,773
Number of Shares (in thousand)	38,200	38,200	38,200	38,200	38,200	38,200
Number of Shareholders	3,981	3,863	2,904	2,726	3,713	4,031
<b>Earning per Share-EPS (after Tax)</b>	<b>(2.67)</b>	<b>.54</b>	<b>1.05</b>	<b>1.04</b>	<b>1.10</b>	<b>1.08</b>
<b>Dividend per Share-DPS</b>	<b>0.10</b>	<b>0.50</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>

Particulars	2019-2020 Unit (1, 2 & 3)	2018-2019 Unit (1, 2 & 3)	2017-2018 Unit (1, 2 & 3)	2016-2017 Unit (1, 2 & 3)	2015-2016 Unit (1, 2 & 3)	2014-2015 Unit (1, 2 & 3)
Turnover (Including waste cotton)	13,02,135	17,06,674	17,31,498	1,701,985	1,771,561	1,714,839
Less: Cost of Goods Sold	12,04,078	14,64,209	14,81,262	1,456,905	1,516,054	1,472,545
<b>Gross Profit</b>	<b>98,057</b>	<b>242,465</b>	<b>250,236</b>	<b>245,080</b>	<b>255,507</b>	<b>242,294</b>
Less : Administrative Expenses (Including Depreciation)	64,936	70,703	70,173	63,505	63,641	49,355
Less: Selling and Distribution Expenses	10,542	11,747	12,670	12,145	13,278	10,054
<b>Profit from operating</b>	<b>22,579</b>	<b>1,60,015</b>	<b>167,392</b>	<b>169,430</b>	<b>178,588</b>	<b>182,885</b>
Less : Financial Expenses	1,23,014	133,021	120,387	122,372	121,139	135,619
<b>Profit after Financial Expenses</b>	<b>(1,00,435)</b>	<b>26,994</b>	<b>47,005</b>	<b>47,058</b>	<b>47,449</b>	<b>47,266</b>
Add : Non-Operating Income	4,159	4,642	4,320	4,103	4,535	4,140
<b>Profit before provision for WPPF</b>	<b>(96,276)</b>	<b>31,636</b>	<b>51,325</b>	<b>51,161</b>	<b>61,984</b>	<b>51,406</b>
Less : Provision for WPPF	-	1,506	2,444	2,436	2,952	2,448
Net Profit before Tax	(96,276)	30,130	48,881	48,725	59,032	48,958
Less : Provision for Tax	5,683	9,410	8,718	8,957	17,178	7,773
<b>Net Profit after Tax</b>	<b>(1,01,959)</b>	<b>20,720</b>	<b>40,163</b>	<b>39,768</b>	<b>41,854</b>	<b>41,185</b>
Other Comprehensive income						
Unrealized Gain from Listed securities	(3,537)	206	129	3,926	3,336	589
Deferred tax on unrealized gain	(354)	(20)	(13)	-	-	-
<b>Total Comprehensive Income</b>	<b>(1,05,850)</b>	<b>20,906</b>	<b>40,279</b>	<b>43,694</b>	<b>45,190</b>	<b>41,774</b>



**MOHAMMAD ATA KARIM & CO.**

**CHARTERED ACCOUNTANTS**

*(Established in 02.03.1998)*

Ref : MAKC/PTML/AK11.20/447

Date : .....

**Report to the Shareholders of  
Prime Textile Spinning Mills Limited  
On compliance on the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Prime Textile Spinning Mills Limited for the year ended on 30 June 2020t. This Code relates to the Notification No. No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code except the condition no. 1(2)(a); 1(4)(a)
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is satisfactory.

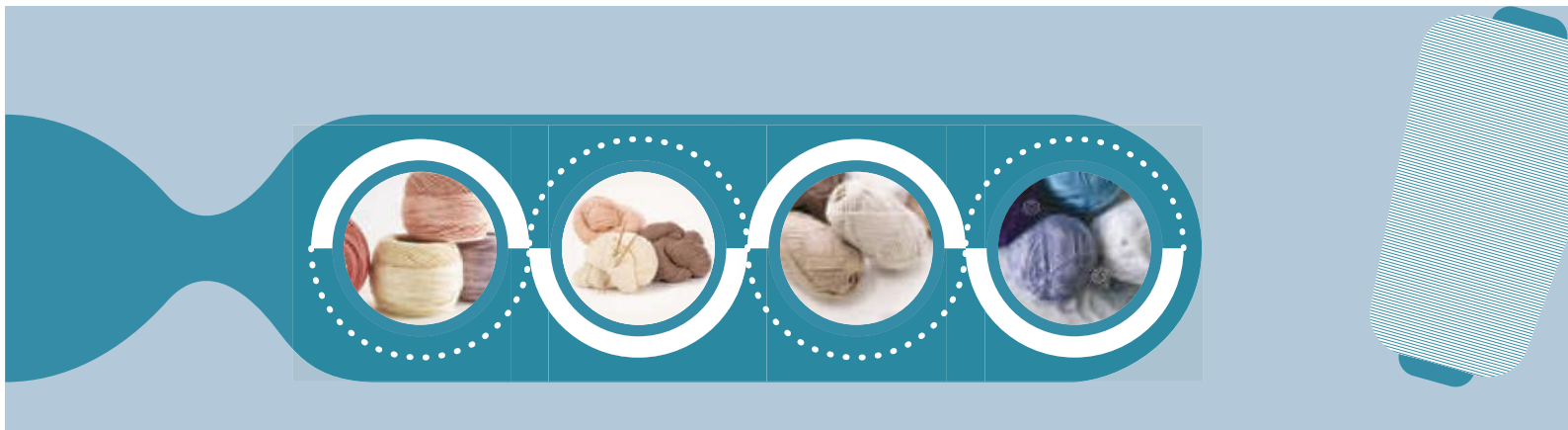
Place: Dhaka  
Dated:10 November 2020



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

# CORPORATE GOVERNANCE





# CORPORATE GOVERNANCE

## Compliance Status Report on Corporate Governance Policy

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

**Board Size:** Our existing Board consists of 09 (Nine) Directors including 1 (One) Independent Director. Thus the number of Board members are within the limit as recommended by the Securities & Exchange Commission.

**Independent Director:** Mr.Md.Mosharraf Hossain Chowdhury is the independent Directors of our Company.

**Chairman & CEO:** The Chairman of the company is Mr. M. A. Awal he is holding the position of Managing Director.

**CFO & Company Secretary:** Our Chief Financial officer Mr. Md. Rafiqul Islam is one of the Senior Accountant and Mr Manzurul Hassan Talukder is the Company Secretary.

**Head of Internal Audit:** The Head of Internal Audit is reporting to the Audit Committee.

The compliance status of other points are given below:

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
<b>1</b>	<b>Board of Directors:</b>			
1(1)	<b>Board's Size:</b> The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty).	Complied		
<b>1(2)</b>	<b>Independent Directors:</b>			
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	Complied		Under Process

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
<b>1(2)(b)</b>	<b>For the purpose of this clause “independent director” means a director</b>			
1(2)(b)(i)	Who does not hold any share in the company.	Complied		
1(2)(b)(ii)	Not connectivity with the any sponsor or Directors of the company;	Complied		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	Complied		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	Complied		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate), director or officer of any Sock Exchange;	Complied		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of Sock Exchange or an intermediary of the capital market;	Complied		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an Executive during the preceding 3 (three) years of the concerned company’s statutory audit firm or audit firm conducting special audit or professional certifying compliance of this Code;	Complied		
1(2)(b)(viii)	Who is not Independent director in more than 5 (five) listed companies.	Complied		
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a deflator in payment of any loan or any advance to a Bank or a Non-Bank Financial Institution (NBFI); and	Complied		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving . moral turpitude;	Complied		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM).	Complied		
1(2)(d)	The post independent director(s) can not remain vacant for more than 90 (ninety) days; and	Complied		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1(One) tenure only;	Complied		
<b>1(3)</b>	<b>Qualification of Independent Director (ID)</b>			
1(3)(a)	Independent Director Shall be a Knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and Corporate laws and can make meaningful contribution to the business;	Complied		
1(3)(b)	Independent Director shall have following qualification:			
1(3)(b)(i)	Business leader who is or was a promoter or director of an listed company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up Capital of Tk.100.00 Million or of a listed company:	Complied		
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 basilar degree in economics or commerce or business or law; or	Complied		
1(3)(b)(iv)	University Teacher who has educational back ground in economics or commerce or business studies or law; or			N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Certificate public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A
1(3)(c)	The independent director shell have at least 10(ten) years of experiences in any field mentioned in clause (b)	Complied		
1(3)(d)	In special cases the above qualifications or experiences My be relaxed subject to prior approval of the commission;			N/A
<b>1(4)</b>	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-</b>			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shell be filled by different individuals ;	Complied		Under process
1(4)(b)	The Managing Director (MD) and /or Chief Executive Officer (CEO) of a listed company shell not hold the same position in another listed company;	Complied		
1(4)(c)	The Chairperson of the Board shell be elected from among the non Executive Directors of the company;	Complied		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	Complied		
1(4)(e)	In the absence of the Chairperson of the Board, remaining members may elect one themselves from non-executive Director as chairpersons for that particular Board's meeting; the reason of absence of the regular chairperson shell be duly recorded in the minutes.	Complied		
<b>1(5)</b>	<b>The Directors' Report to Shareholders:</b> The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(5)(i)	Any Industry out look and possible future development industry	Complied		
1(5)(ii)	The segment- wise or product-wise performance;	Complied		
1(5)(iii)	Risk and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin where applicable ;	Complied		
1(5)(v)	A discussion on continuity of any extra ordinary activities and their implication (Gain/Loss)			N/A
1(5)(vi)	A Detailed discussion on Related party Transition along with a statement sowing amount, nature of related party, nature of transitions and basic of transitions of all related party transitions;	Complied		
1(5)(vii)	A statement of utilization of pressed raised through public issues, Right issues, and /or any other instruments;			N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial public Offing( IPO), Repeat Public Offing(RPO), Right share offer, Direct Listing etc.;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial Statements;	Complied		
1(5)(x)	A statement of Remuneration paid to the to directors including independent directors;	Complied		
1(5)(xi)	A statement that the Financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operations, Cash Flows, and Changes in Equity;	Complied		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained.	Complied		
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 or reasonable and prudent judgment;	Complied		
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-form has been adequately disclosed;	Complied		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied		
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;	Complied		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
1(5)(xvii)	A statement that there is no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed.	Complied		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be high lighted and the reasons thereof shall be explained;	Complied		
1(5)xix)	A statement where Key operating and financial data of at least preceding 5 (five) years shall be summarized.	Complied		
1(5)(xx)	An explanation on the reasons If the Issuer company has not declared dividend (Cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend ;			N/A
1(5)(xxii)	The total number of Board Meeting held during the year and attendance by each director;	Complied		
<b>1(5)(xxiii)</b>	<b>A report on the pattern of shareholding disclosing the aggregate number of share (along with name-wise details where stated below) held by:-</b>			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated companies and other related parties (name-wise details ).			N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Companies Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise Details).	Complied		
1(5)(xxiii)(c)	Executives; and	Complied		
1(5)(xxiii)(d)	Shareholders holding ten percent(10%) or more voting interest in the company (name-wise details;			N/A
<b>1(5)(xxiv)</b>	<b>In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders:-</b>			
1(5)(xxiv)(a)	a brief resume of the director ;	Complied		
1(5)(xxiv)(b)	nature of his/her expertise in is specific functional areas; and	Complied		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the board;	Complied		
<b>1(5)(xxv)</b>	<b>A management's Discussion and Analyses signed by CEO or MD presenting details analyses of the company's position and operations along with a brief discussion of changes in the financial statement, among others, focusing on:</b>			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	Complied		
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;			N/A

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
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 with immediate preceding five years explaining reason thereof;	Complied/ Process		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied/ Process		
1(5)(xxv)(e)	Briefly explain the financial and economic of the country and the glove;	Complied		
1(5)(xxv)(f)	risks and concerns issues related to financial statements, explaining such risks and concerns mitigation plan of the company; and	Complied		
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 share holders in the next AGM;	Complied		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) shall be disclosed as per Annexure-A ; and	Complied		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No.09 shall be disclosed as per Annexure –B and Annexure -C	Complied		
1(6)	<b>Meetings of the Board of Directors</b> 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.	Complied		
1(7)	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	Complied		
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.	Complied		
2	<b>Governance of Board of Directors of Subsidiary Company.</b>			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
<b>3</b>	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).</b>			
<b>3(i)</b>	<b>Appointment</b>			
3(i)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	Complied		
3(i)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	Complied		
3(i)(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;	Complied		
3(i)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied		
3(i)(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).	Complied		
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	Complied		
<b>3(3)</b>	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
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:	Complied		
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	Complied		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
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;	Complied		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	Complied		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	Complied		
<b>4</b>	<b>Board of Directors' Committee. For ensuring good governance in the company, the Board shall have at least following sub-committees:</b>			
4(i)	Audit Committee; and	Complied		
4(ii)	Nomination and Remuneration Committee	Complied		
<b>5</b>	<b>Audit Committee.</b>			
<b>5(1)</b>	<b>(1) Responsibility to the Board of Directors.</b>			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	Complied		
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;	Complied		
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.	Complied		
<b>5(2)</b>	<b>Constitution of the Audit Committee</b>			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	Complied		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	Complied		
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;	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 service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			N/A

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
5(2)(e)	The company secretary shall act as the secretary of the Committee;	Complied		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	Complied		
<b>5(3)</b>	<b>Chairperson of the Audit Committee</b>			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	Complied/ Process		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	Complied/ Process		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be elected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	Complied		
<b>5(4)</b>	<b>Meeting of the Audit Committee</b>			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	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.	Complied		
<b>5(5)</b>	<b>Role of Audit Committee</b> The Audit Committee shall:			
5(5)(a)	Oversee the financial reporting process;	Complied		
5(5)(b)	monitor choice of accounting policies and principles;	Complied		
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;	Complied		
5(5)(d)	oversee hiring and performance of external auditors;	Complied		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	Complied		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	Complied		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	Complied		
5(5)(h) 5(5)(i)	review the adequacy of internal audit function; review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied		
5(5)(j)	review statement of all related party transactions submitted by the management;	Complied		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	Complied		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	Complied		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;			N/A
<b>5(6)</b>	<b>Reporting of the Audit Committee</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	Complied		
<b>5(6)(a)(ii)</b>	<b>The Audit Committee shall immediately report to the Board on the following findings, if any:</b>			
5(6)(a)(ii)(a)	report on conflicts of interests;			N/A
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;			N/A
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			N/A
<b>5(6)(b)</b>	<b>Reporting to the Authorities</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.			N/A
5(7)	<b>Reporting to the Shareholders and General Investors</b> Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	Complied		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
<b>6</b>	<b>Nomination and Remuneration Committee (NRC).</b>			
6(i)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	Complied/ Process		
6(i)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	Complied/ Process		
6(i)(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).	Complied/ Process		
6(2)	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	Complied/ Process		
6(2)(b)	All members of the Committee shall be non-executive directors;	Complied		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	Complied		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	Complied		
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;	Complied		
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;	Complied		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	Complied		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	Complied		
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.	Complied		
6(3)	<b>Chairperson of the NRC</b>			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	Complied		
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	Complied		

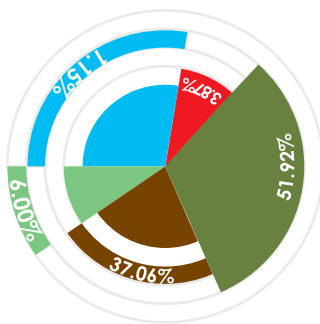
Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
	absence of the regular Chairperson shall be duly recorded in the minutes;	Complied		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	Complied		
6(4)	<b>Meeting of the NRC</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	Complied		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such meeting held
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	Complied/ Process		
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.	Complied/ Process		
6(5)	<b>Role of the NRC</b>			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board	Complied		
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:	Complied		
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;	Complied		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	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;	Complied		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	Complied		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	Complied/ Process		
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	Complied		

Condition No.	Title	Compliance status		Remarks (If any)
		Complied	Not complied	
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	Complied		
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.	Complied/ Process		Will be completed
<b>7</b>	<b>External or Statutory Auditors.</b>			
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 Applicable		
7(1)(ii)	financial information systems design and implementation;	Not Applicable		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	Not Applicable		
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 Applicable		
7(1)(vii)	any service that the Audit Committee determines;	Not Applicable		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	Not Applicable		
7(1)(ix)	any other service that creates conflict of interest.	Not Applicable		
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;	Complied		
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.	Complied		
<b>8</b>	<b>Maintaining a website by the Company.</b>			
8(1)	The company shall have an official website linked with the website of the stock exchange.	Complied		
8(2)	The company shall keep the website functional from the date of listing.	Complied		
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).	Complied		
<b>9</b>	<b>Reporting and Compliance of Corporate Governance.</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	Complied		
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.	Complied		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	Complied		

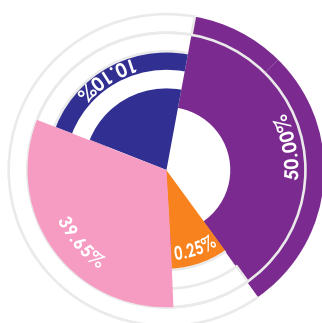
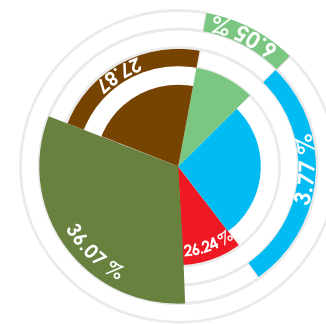
# Value Added Statement

Amount in BD"TK"

	2019-2020	%	2018-2019	%
VALUE ADDED :		-		-
Turnover	1,302,134,829	-	1,706,673,568	-
Bought in Materials & Services	(974,372,138)	-	(1,204,383,405)	-
	<b>327,762,691</b>	-	<b>502,290,163</b>	-
Non-Operating Income(Dividend,FDR & STD A/c)	4,159,018	-	4,642,071	-
	<b>331,921,709</b>	-	<b>506,932,234</b>	-
APPLICATION :				
To National Exchequer	19,910,476	6.00	30,672,447	6.05
To Employees as Salaries & Benefits	172,346,135	51.92	182,873,528	36.07
To Providers of Fund as financial expenses	123,013,893	37.06	133,021,535	26.24
To Providers of Equities as dividend	3,820,000	1.15	19,100,000	3.77
	<b>319,090,504</b>		<b>365,667,510</b>	
Retention and Depreciation				
	12,831,205	3.87	141,264,724	27.87
	<b>331,921,709</b>	<b>100</b>	<b>506,932,234</b>	<b>100</b>



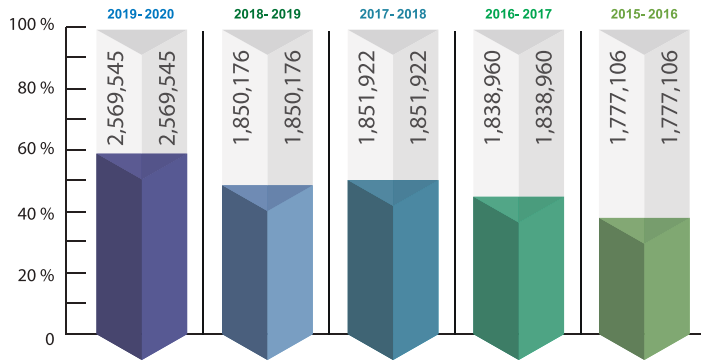
- To National Exchequer
- To Employees as Salaries & Benefits
- To Providers of Fund as financial expenses
- To Providers of Equities as dividend
- Retention and Depreciation



- Sponsors
- Foreign Investor
- Local Institutions
- General Public

## Net Asset & Equity

“Figure in Thousand Taka (000)”

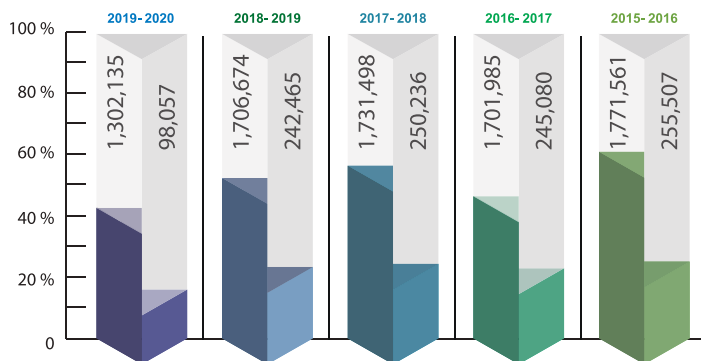


Net Assets

Equity

## Turnover & Gross Profit

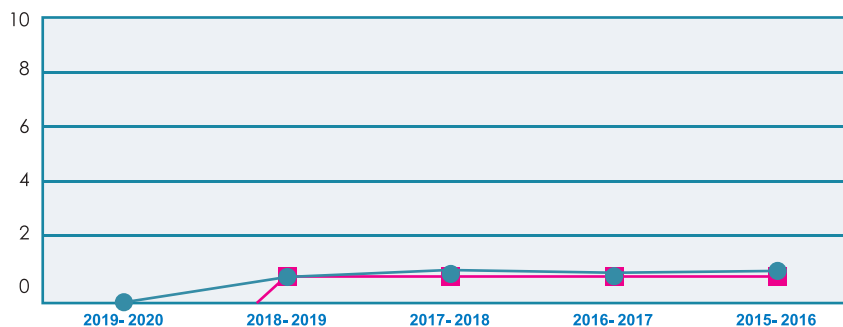
“Figure in Thousand Taka (000)”



TURNOVER

GROSS PROFIT

## EPS & DPS



EPS

DPS

## Annexure-A

[As per condition No. 1 (5)(xxvi)]

**Declaration by  
CEO and CFO**

Date: 05 November, 2020

The Board of Directors

Prime Textile Spinning Mills Limited  
Sena Kalyan Bhaban(8th Floor)  
195, Motijheel C/A, Dhaka-1000**Subject: Declaration on Financial Statements for the year ended on June 30, 2020**

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03-06-2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Prime Textile Spinning Mills Limited for the year ended on June 30, 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on June 30, 2020 and that to the best of our knowledge and belief:
  - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of our 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,



**Md. Abdul Awal**  
Managing Director & CEO



**Md. Rafiqul Islam**  
Chief Financial Officer

# AUDIT COMMITTEE REPORT

For the Year ended on  
June 30, 2020

Prime Textile Spinning Mills Ltd. having an Audit Committee as a sub Committee of the Board of Directors in order to assist the Board of Directors in ensuring and fulfilling its oversight responsibilities.

**The Audit Committee consists the following persons:**

Mr. Abul Bashar, Deputy Managing Director	- Chairman
Mst.Sanjida Awal, Director	- Member
Mr. Asif Mahmud, Director	- Member

**The scope to Audit Committee was defined as under:**

- (a) Review and recommended to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purpose;
- (b) Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors;
- (c) Review statement of significant related party transactions submitted by management.
- (d) Carry on a supervision role to safeguard the systems of governance and independence of statutory auditors; and
- (e) Review and consider the report of internal auditors and statutory auditors observations on internal control.

**Activities carried out during the year**

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



**Abul Bashar**  
Chairman  
Audit Committee

# REPORTS & FINANCIAL STATEMENTS



**For The Year Ended  
June 30, 2020**



**ISLAM QUAZI SHAFIQUE & CO.**  
Chartered Accountants

Al-Haj Shamsuddin Mansion  
4th Floor, Room # C 17, New Eskaton  
Road Moghbazar, Dhaka-1000.  
Phone: 02-48312349  
Mobile: 01707-870798  
Website: www.qsibd.com  
E-mail: qsi.esk@gmail.com

# INDEPENDENT AUDITORS' REPORT

## To The shareholders of **PRIME TEXTILE SPINNING MILLS LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Prime Textile Spinning Mills Limited which comprise the Statement of Financial Position as at 30 June 2020 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

#### Basis for Opinion

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

#### Key Audit Matters

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

S.L.	Key Audit Report	How our audit addressed the key audit matter
1.	<p><b>Valuation of Inventories</b></p> <p>Refer to note 06 to the financial statements.</p> <p>Inventories represent BDT 735,515,928 which is about 14.90% of the total assets of the Company; inventories are thus a material item to the Financial statements.</p>	<ul style="list-style-type: none"> <li>Tested the operating effectiveness of key controls over Inventories; including observing the process of management's Year-end inventory count.</li> <li>Verified a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items.</li> </ul>

S.L.	Key Audit Report	How our audit addressed the key audit matter
	As described in the accounting policy note 3.08 to the financial statements, inventors are valued at the lower of cost or net realizable values. As such, management is required to make judgments in determining whether inventories are being appropriately valued. Volume of inventories being held by the company at the reporting date and the complexities involved in the accounting and presentation thereof, Inventories has been considered as a key audit matter.	<ul style="list-style-type: none"> <li>• Performed cut-off tests to determine that the purchases and sales of the inventories have been captured in the correct accounting period.</li> <li>• Reviewed the historical accuracy of inventory provisions and the level of write-downs.</li> </ul>
2.	<p>Appropriateness of revenue recognition and disclosures on the impact of the initial application of IFRS 15.</p> <p>Refer to note 19 to the financial statements.</p> <p>As described in accounting policy note 3.04 to the financial statements, the Company recognizes revenue upon transfer of control as per the newly adopted IFRS 15: Revenue from Contracts with Customers. The Company has reported total revenue of BDT 1,302,134,829.</p> <p>The Company's primary customers are its corporate customer and dealers who are also entitled to get wholesale rate of goods invoiced.</p> <p>Given the significance and complexities involved in the accounting of Revenue, appropriate recognition of revenue has been considered as a key audit matter.</p>	<ul style="list-style-type: none"> <li>• Assessed the environment of the measurement as well as other relevant systems supporting the accounting or revenue.</li> <li>• Assessed manual as well as application controls supporting revenue recognition.</li> <li>• Assessed the invoicing and measurement systems up to entries in the general ledger.</li> <li>• Examined customer invoices and receipts of payment on a test basis.</li> <li>• Assessed the design of the processes set up to account for the transactions in accordance with the new standard.</li> <li>• Assessed whether the sufficiency of disclosures as required by the new standard have been met.</li> <li>• Assessed whether the sufficiency of disclosures as required to be made to opening balances due to the adoption of the new standard.</li> </ul>

#### Reporting on other information

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.


#### **Report on other Legal and Regulatory Requirements**

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

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

**Dated: Dhaka  
November 08, 2020**



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

**PRIME TEXTILE SPINNING MILLS LTD.**  
**STATEMENT OF FINANCIAL POSITION**  
AS AT 30 JUNE, 2020

Particulars	Notes	Amount in Taka	
		30 June 2020	30 June 2019
<b>ASSETS:</b>			
<b>Non-Current Assets :</b>		<b>3,057,787,302</b>	<b>2176624378</b>
Property, Plant and Equipment	04	2,993,459,326	2,108,759,251
Investment	05	64,327,976	67,865,127
<b>Current Assets :</b>		<b>1,875,430,218</b>	<b>1,638,363,121</b>
Inventories	06	735,515,928	802,881,161
Trade and Other Receivables	07	512,424,009	484,887,348
Advances, Deposits & Prepayments	08	603,483,116	326,456,563
Cash & Cash Equivalents	09	24,007,165	24,138,049
<b>TOTAL ASSETS</b>		<b>4,933,217,520</b>	<b>3,814,987,499</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity :</b>		<b>2,569,545,446</b>	<b>1,850,176,173</b>
Share Capital	10	382,000,000	382,000,000
Share Premium Account	11	382,000,000	382,000,000
Revaluation Surplus	12	1,617,111,198	813,385,286
Tax Holiday & Investment Reserve		139,884,392	139,884,392
Unrealized Gain (AFS Reserve)		4,650,754	8,187,905
Retained Earnings		43,899,102	124,718,590
<b>Non-Current Liabilities :</b>		<b>804,740,401</b>	<b>410,450,664</b>
Long Term Loan (Secured)	13	399,764,770	145,154,145
Deferred Tax Liability	14	404,975,631	265,296,519
<b>Current Liabilities :</b>		<b>1,558,931,673</b>	<b>1,554,360,662</b>
Short Term Loan (Secured)	15	1,077,127,915	1,079,747,915
Current Portion of Long Term Loan	16	115,086,984	49,240,359
Creditors for Goods	17	131,637,560	262,996,311
Other Liabilities	18	235,079,214	162,376,077
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,933,217,520</b>	<b>3,814,987,499</b>
<b>Net Asset value per Share (NAVPS)</b>	<b>26</b>	<b>67.27</b>	<b>48.43</b>
<b>Number of shares used to compute NAV</b>		<b>38,200,000.00</b>	<b>38,200,000</b>

The accompanying notes form an integral part of these Financial Statements are to be read in conjunction therewith.

 **Managing Director**    
 **Deputy Managing Director**    
 **Director**    
 **Company Secretary**    
 **Chief Financial Officer**

Signed in terms of our separate report of even date annexed.

**Dated : Dhaka**  
**8th November, 2020**



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

**PRIME TEXTILE SPINNING MILLS LTD.**  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE, 2020

Particulars	Notes	Amount in Taka				2018-2019
		2019-2020				
		Unit-1	Unit-2	Unit-3	Total	
<b>Sales Revenue</b>	19	<b>588,204,487</b>	<b>539,952,075</b>	<b>173,978,267</b>	<b>1,302,134,829</b>	<b>1,706,673,568</b>
Less: Cost of Sales	20	536,314,790	505,589,247	162,174,145	1,204,078,182	1,464,208,507
<b>Gross Profit</b>		<b>51,889,697</b>	<b>34,362,828</b>	<b>11,804,122</b>	<b>98,056,647</b>	<b>242,465,061</b>
<b>Less: Operating Expenses :</b>		<b>35,716,845</b>	<b>29,539,577</b>	<b>10,221,317</b>	<b>75,477,739</b>	<b>82,449,405</b>
Administration Expenses	21	30,707,212	25,803,533	8,425,030	64,935,775	70,702,570
Selling and Distribution Expenses	22	5,009,633	3,736,044	1,796,287	10,541,964	11,746,835
<b>Profit from Operations</b>		<b>16,172,852</b>	<b>4,823,251</b>	<b>1,582,805</b>	<b>22,578,908</b>	<b>160,015,656</b>
Less: Financial Expenses	23	55,356,253	49,205,557	18,452,083	123,013,893	133,021,535
<b>Profit/(Loss) after Financial Expenses</b>		<b>(39,183,401)</b>	<b>(44,382,306)</b>	<b>(16,869,278)</b>	<b>(100,434,985)</b>	<b>(26,994,121)</b>
Add: Non-Operating Income	24	482,590	386,730	3,289,698	4,159,018	4,642,071
<b>Profit before provision for WPPF</b>		<b>(38,700,811)</b>	<b>(43,995,576)</b>	<b>(13,579,580)</b>	<b>(96,275,967)</b>	<b>31,636,192</b>
Less: Provision for WPPF		-	-	-	-	1,506,485
<b>Net Profit before Tax</b>		<b>(38,700,811)</b>	<b>(43,995,576)</b>	<b>(13,579,580)</b>	<b>(96,275,967)</b>	<b>30,129,707</b>
<b>Less: Provision for tax :</b>		<b>2,759,818</b>	<b>2,209,656</b>	<b>713,417</b>	<b>5,682,891</b>	<b>9,409,861</b>
Current Tax		3,532,122	3,242,033	1,063,608	7,837,763	10,267,894
Deferred Tax		(772,304)	(1,032,377)	(350,191)	(2,154,872)	(858,033)
<b>Net Profit after tax</b>		<b>(41,460,629)</b>	<b>(46,205,232)</b>	<b>(14,292,997)</b>	<b>(101,958,858)</b>	<b>20,719,846</b>
<b>Add: Other Comprehensive Income</b>						
Unrealized Gain from Listed securities					(3,537,151)	206,446
Deferred tax on unrealized gain/(Loss)					(353,715)	20,645
					(3,890,866)	185,801
<b>Total Comprehensive Income</b>					<b>(105,849,724)</b>	<b>20,905,647</b>
<b>Earning per Share (EPS)</b>		<b>25</b>			<b>(2.67)</b>	<b>0.54</b>
<b>Number of Shares Used to Compute EPS</b>					<b>38,200,000</b>	<b>38,200,000</b>


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

 **Managing Director**
 **Deputy Managing Director**
 **Director**
 **Company Secretary**
 **Chief Financial Officer**

Signed in terms of our separate report of even date annexed.

Dated : Dhaka  
8th November, 2020



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

**PRIME TEXTILE SPINNING MILLS LTD.**  
**STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED 30 JUNE, 2020

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Unrealized Gain (AFS Reserve)	Retain Earnings	Total
<b>Balance as on 01 July 2019</b>	<b>382,000,000</b>	<b>382,000,000</b>	<b>813,385,286</b>	<b>139,884,392</b>	<b>8,187,905</b>	<b>124,718,590</b>	<b>1,850,176,173</b>
Addition Due to Revaluation as on 29.12.2019	-	-	985,799,266	-	-	-	985,799,266
Depreciation on revalued "Property, Plant and Equipment" transfer to Revaluation Surplus and retained earnings.	-	-	(40,239,370)	-	-	40,239,370	-
Adjustment for Deferred Tax Liability	-	-	(141,833,984)	-	-	-	(141,833,984)
Profit/(Loss) Surplus after tax	-	-	-	-	-	(101,958,858)	(101,958,858)
Adjustment of Dividend	-	-	-	-	-	(19,100,000)	(19,100,000)
Unrealized Gain	-	-	-	-	(3,537,151)	-	(3,537,151)
<b>Balance as on 30 June, 2020</b>	<b>382,000,000</b>	<b>382,000,000</b>	<b>1,617,111,198</b>	<b>139,884,392</b>	<b>4,650,754</b>	<b>43,899,102</b>	<b>2,569,545,446</b>

**STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED 30 JUNE, 2019

<b>Balance as on 01 July 2018</b>	<b>382,000,000</b>	<b>382,000,000</b>	<b>850,102,279</b>	<b>139,884,392</b>	<b>7,981,459</b>	<b>99,002,282</b>	<b>1,860,970,412</b>
Depreciation on revalued "Property, Plant and Equipment" transfer to Revaluation Surplus and retained earnings.	-	-	(43,196,462)	-	-	43,196,462	-
Adjustment for Deferred Tax Liability	-	-	6,479,469	-	-	-	6,479,469
Profit Surplus after tax	-	-	-	-	-	20,719,846	20,719,846
Adjustment of Dividend	-	-	-	-	-	(38,200,000)	(38,200,000)
Unrealized Gain	-	-	-	-	206,446	-	206,446
<b>Balance as on 30 June 2019</b>	<b>382,000,000</b>	<b>382,000,000</b>	<b>813,385,286</b>	<b>139,884,392</b>	<b>8,187,905</b>	<b>124,718,590</b>	<b>1,850,176,173</b>

  
Managing Director

  
Deputy Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Dated : Dhaka  
8th November, 2020



**PRIME TEXTILE SPINNING MILLS LTD.**  
**STATEMENT OF CASH FLOWS**  
FOR THE YEAR ENDED 30 JUNE, 2020

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>Cash Flows from Operating Activities</b>	<b>(294,434,807)</b>	<b>111,839,580</b>
Collections from Turnover & Others	1,274,598,168	1,595,225,047
Payment for Cost & Expenses	(1,438,108,208)	(1,341,401,160)
Interest & Charges on term loan	(123,013,893)	(133,021,535)
Income Tax paid & Deducted at Source	(7,910,874)	(8,962,772)
<b>Cash Flows from Investing Activities</b>	<b>(9,657,584)</b>	<b>(31,762,737)</b>
Tangible Fixed Asset Acquired	(13,690,872)	(36,102,113)
Dividend Receipt & Others	4,033,288	4,339,376
Investment in Share	-	-
<b>Cash Flows from Financing Activities</b>	<b>303,835,777</b>	<b>(80,057,816)</b>
Short Term Loan Payment	(2,620,000)	28,307,457
Long Term Loan Receipt	320,457,250	(80,732,876)
Dividend paid	(14,001,473)	(27,632,397)
Effect of exchange rate charge on cash and cash Equivalents	125,730	302,695
Increase/( Decrease) in Cash and Cash Equivalents	(130,884)	321,722
Opening Cash and Cash Equivalents	24,138,049	23,816,327
<b>Closing Cash and Cash Equivalents</b>	<b>24,007,165</b>	<b>24,138,049</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>(7.71)</b>	<b>2.93</b>
<b>Number of Shares Used to Compute NOCFPS</b>	<b>38,200,000</b>	<b>38,200,000</b>

  
Managing Director

  
Deputy Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Dated : Dhaka  
8th November, 2020



# PRIME TEXTILE SPINNING MILLS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE, 2020

#### 1. Corporate history of the reporting entity

##### 1.1 The Company

Prime Textile Spinning Mills Limited is a Public Company Limited by shares incorporated under the Companies Act, 1913 vide Registration No. C-18634 (488)89 dated 22nd June, 1989. The Company manufactures and markets Export Quality Knit/Woven Cotton & Mixed Yarn. The Company has a total production capacity of 10,274,528 Kg. at 30 count equivalents in three shifts against which during the year, capacity utilization was 33.97% as against 59.79% of previous year. Company's shares are listed with DSE & CSE and traded in regular market. The principal place of business is the registered office at Kadamtali, Shyampur, Dhaka and all the Factory Units are located at Nandalalpur Road, Pagla, Narayangonj

##### 1.2 Nature of business

The Company owns and operates a textile spinning mill comprising 3 Units, viz, of Unit-I, Unit-2 and Unit-3 and its principal activities and operations are manufacturing and exporting (deemed export) of Knit/Woven Cotton and Mixed yarn.

#### 2. Basis of preparation of financial statements

##### 2.1 Statement on compliance

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

##### 2.2 Other regulatory compliances

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

1. The Income Tax Ordinance 1984
2. The Income Tax Rules 1984
3. The Value Added Tax Act 1991
4. The Value Added Tax Rules 1991
5. The Value Added Tax (Amendment) Act, 2012
6. The Value Added Tax (Amendment) Rules, 2012
7. The Customs Act 1969
8. The Stamp Act 1899
9. The Bangladesh Securities and Exchange Commission Act 1993
10. The Bangladesh Securities and Exchange Commission Rules 1987
11. DSE/CSE Rules
12. DSE Listing Regulations, 2015
13. Bangladesh Labor Act, 2006 (as amended to 2013)
14. Bangladesh Labor Rules 2015.

##### 2.3 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 5th November 2020.

## 2.4 Basis of measurement

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

## 2.5 Accrual basis of accounting

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

## 2.6 Presentations of financial statements

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

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

## 2.7 Functional and presentation currency

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

## 2.8 Use of estimates and judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by **IAS**

## **8: Accounting Policies, Changes in Accounting Estimates and Errors.**

## 2.9 Materiality, aggregation and off setting

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

## 2.10 Going concern assumption

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

## 2.11 Reporting period

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

## 2.12 Comparative information

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

## 3. Significant accounting policies

### 3.1 Property, plant and equipment

#### Recognition and measurement

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

Items of property, plant and equipment are measured at cost less accumulated depreciation as per IAS 16:

#### Property, Plant and Equipment.

The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the PPE, the expenditure is capitalized as an additional cost of the PPE.

On retirement or otherwise disposal of PPE, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of PPE and the net sales proceeds.

#### Subsequent costs

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

#### Revaluation of Property, Plant and Equipment

The Company has revalued its Property, Plant and Equipment and those assets have been stated at revalued amounts as on June 30, 2009 and further revalued as on December 29, 2019. The disclosures under Para 77 of IAS -16 are as under:

a) The company has revalued its property, plant and equipment on June 28 2009 and December 29 2019, by IHS Inspection Service (BD) Ltd, a professionally qualified valuation firm. The difference between the written down value of property, plant equipment and the actual valuation amount were shown as revaluation amount of assets and added to the written down value of the assets. The corresponding amount was shown as revaluation surplus in the Statement of Financial Position as on June 30, 2020.

b) During the year ended on June 30, 2020, depreciation was charged on both historical cost of the assets and that of the revaluation amount of assets. Depreciation amount of historical cost and revalued amount of assets were charged to Statement of profit or loss and other comprehensive income for the year ended on June 30, 2020.

#### Depreciation on Non-current assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of IAS 16 Property, Plant and Equipment. Depreciation is not charged on additions made during the period in which those assets are not ready for use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates.

Particulars	Rate
Land & Development	0%
Building & Other Construction	5%
Plant & Machinery	7%
Sub- Station & Electric Installation	7%
Furniture & Fixture	6%
Motor Vehicles	20%
Air Cooler/ Conditioner	10%
Telephone Installation	10%
Office Equipment	6%
Sundry Assets	6%
Deep Tube well	10%
Weighing Scale	10%
Gas Connection	5%
Fire Fighting Equipment	15%

Depreciation methods, useful lives and residual values are reviewed after each reporting period. No estimate in respect of Property, Plant and equipment was revised during the year.

### 3.2 Impairment

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

### Disposal of Fixed Assets

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

### 3.3 Borrowing costs

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

### 3.4 Revenue from contracts with customers

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

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

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

#### (i) Sale of goods

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

**(ii) Interest income**

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

**3.5 Finance Costs:**

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

**3.6 Inventories**

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

**3.7 Foreign Currency Transactions:**

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

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

**(a) Financial Assets**

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

**(b) Financial Liabilities**

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

**3.8 Cash and cash equivalents**

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

**3.9 Earnings per Share (EPS)**

Earnings per Share (EPS) are calculated in accordance with the International Accounting Standard IAS 33: Earnings per Share which has been shown at the bottom of the statement of Profit or Loss and Other comprehensive income.

**3.10 Basic earnings per share**

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

**3.11 Employee benefits (ISA 19)**

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

**(a) Defined contribution plan (Provident fund)**

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

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

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

**(b) Workers' Profit Participation Fund (WPPF)**

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

**(c) Short-term employee benefits**

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

**(d) Group insurance scheme**

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

**3.12 Accruals, provisions and contingencies (ISA 37)****(a) Accruals**

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

**(b) Provisions**

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

to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period the company has made sufficient provisions where applicable.

**(c) Contingencies**

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

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

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

**3.13 Statement of cash flows**

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

**3.14 Related party disclosures**

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

**3.15 Income tax**

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

**(a) Tax Holiday Reserve**

Unit-1 of the Company has enjoyed Tax Holiday for 5 (five) years with effect from 1st August 1992 to July, 1997. Unit 2 of the Company has enjoyed Tax Holiday for 5 (five) years with effect from 1st July, 1997 to 30th June 2002 and Unit 3 of the Company has enjoyed Tax Holiday for 5 (five) years with effect from 1st June, 2002 to 31st May, 2007.

**(b) Current tax**

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 15% as a publicly traded company as per SRO-193 Law/IT/2015 with considering the requirement of minimum tax under section 82C, higher one of regular tax and minimum tax has been calculated and recognized provision for income tax.

**(c) Deferred tax**

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit

or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or loss and Other Comprehensive income. Deferred tax has been calculated and recognized in accordance with balance sheet method with the requirement of IAS 12: "Income Taxes"

#### Taxable Temporary difference

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

#### 3.16 Events after the reporting period

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

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

#### 3.17 Compliance with financial reporting standards as applicable in Bangladesh:

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

Sl. No	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	17	Leases	Complied
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied

Sl. No	IAS No.	IAS Title	Compliance Status
14	26	Accounting and Reporting by Retirement Benefit Plans	Complied
15	27	Separate Financial Statements	Not Applicable
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Complied

22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Complied
25	39	Financial Instruments: Recognition and Measurement	Complied
26	41	Agriculture	Not Applicable

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

### 3.18 Trade and Other Receivables

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

### 3.19 Accrued Expenses and other payable

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

### 3.20 Weighted Average Number of Ordinary Shares outstanding during the period denominator

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

### 3.21 Segment Reporting

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

### 3.22 Share Capital

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

### 3.23 Changes in significant accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods

presented in these financial statements.

The Company has initially adopted IFRS 15 Revenue from Contracts with Customers (see A) and IFRS 9 Financial Instruments (see B) from 1 July 2018.

There is no impact on financial statements on initial application of the standards. (See A below)

#### **A. IFRS 15 Revenue from contracts with customers**

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

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

#### **3.24 Standards issued but not yet effective**

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

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

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

#### **IFRS 16 Leases**

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

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

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

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

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

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

The company has no finance leases.

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

The company also plans to apply IFRS 16 to all contracts entered into before 1 July 2019 and identified as leases in accordance with IAS 17 and IFRIC 4. The company is currently assessing the impact of initially applying the standard on the elements of financial statements.

**04.00 Property, Plant and Equipment-Carrying Value : Tk. 2,993,459,326**

This is made up as follows :

Particulars	Notes	Amount in Taka				2018-2019
		2019-2020				
		Unit-1	Unit-2	Unit-3	Total	
<b>Cost :</b>						
Opening balance		1,301,120,201	1,576,304,988	457,664,626	3,335,089,815	3,298,987,702
Addition during the year		4,740,164	8,950,708	-	13,690,872	36,102,113
		<b>1,305,860,365</b>	<b>1,585,255,696</b>	<b>457,664,626</b>	<b>3,348,780,687</b>	<b>3,335,089,815</b>
<b>Depreciation on cost :</b>		<b>889,684,895</b>	<b>1,101,502,221</b>	<b>266,618,008</b>	<b>2,257,805,124</b>	<b>2,183,254,431</b>
Opening balance		861,275,189	1,068,612,835	253,366,407	2,183,254,431	2,105,906,015
Addition during the year		28,409,706	32,889,386	13,251,601	74,550,693	77,348,416
<b>Written Down Value ( Cost)</b>		<b>416,175,470</b>	<b>483,753,475</b>	<b>191,046,618</b>	<b>1,090,975,563</b>	<b>1,151,835,384</b>
Addition due to Revaluation :		1,377,256,397	877,215,707	295,667,927	2,550,140,031	1,564,340,765
<b>Depreciation on revaluation :</b>		<b>221,710,008</b>	<b>391,493,948</b>	<b>34,452,312</b>	<b>647,656,268</b>	<b>607,416,898</b>
Opening balance		207,968,260	367,169,307	32,279,331	607,416,898	564,220,436
Addition during the year		13,741,748	24,324,641	2,172,981	40,239,370	43,196,462
<b>Written Down Value ( Revaluation)</b>		<b>1,155,546,389</b>	<b>485,721,759</b>	<b>261,215,615</b>	<b>1,902,483,763</b>	<b>956,923,867</b>
<b>Total Written Down Value (Cost+Revaluation)</b>		<b>1,571,721,859</b>	<b>969,475,234</b>	<b>452,262,233</b>	<b>2,993,459,326</b>	<b>2,108,759,251</b>

Details has been shown in (Annexure-A

**05.00 Investment in Shares : Tk. 64,327,976**

This is made up as follows :

Particulars	No. of Shares	Purchase value	Market value	Market value
	as at 30 June, 2020	as at 30 June, 2020	(Approximate) as at 30 June, 2020	(Approximate) as at 30 June, 2019
Prime Group of Industries Ltd.		100,000	100,000	100,000
Prime Energy Ltd.		500	50,000	50,000
Prime Melange Yarn Mills Ltd.		400,000	40,000,000	40,000,000
Prime Ship Re-Cycling Ltd.		25,000	2,500,000	2,500,000
Prime FSS Ship Breakers Ltd.		10,000	1,000,000	1,000,000
Central Depository (BD) Ltd.(CDBL)		-	9,138,890	9,138,890
Share of Listed Company		703,907	6,888,332	11,539,086
<b>Total</b>		<b>1,140,407</b>	<b>59,677,222</b>	<b>64,327,976</b>

\* During the Accounting period from 01.07.2019 to 30.06.2020 the company received 26,537 bonus Shares against investment in other Company face value of which amounting to Tk.2,65,370.00 & Market value amounting to Tk.4,65,047.00 as on 30.06.2020

**5.01 Shares of Listed Companies: Tk. 11,539,086**

This is made up as follows :

Share Instruments	No. of Shares	Cost Price	Fair Market Value	2019-2020	2018-2019
				Unrealized Gain/(Loss)	Unrealized Gain/(Loss)
BANK ASIA*	81,379	638,951	1,342,754	703,803	817,733
BEXIMCO*	2,089	38,051	27,157	(10,894)	8,742
BRACBANK*	20,334	365,365	650,688	285,323	970,579
CITYBANK*	26,949	257,470	450,048	192,578	463,745
DHAKABANK*	13,853	141,476	138,530	(2,946)	45,540
EASTERN BANK LTD	7,807	137,266	242,798	105,532	78,497
EASTLAND INSURANCE*	8,549	62,793	198,337	135,544	233,873
EXIM BANK *	93,925	857,814	817,148	(40,666)	203,539
ISLAMIBANK*	65,040	785,412	1,138,200	352,788	769,044
MEGHNACEM*	1,155	28,140	93,555	65,415	70,860
MERCANBANK*	28,104	245,228	297,902	52,674	153,849
MUTUAL TRUST BANK*	62,978	577,386	1,687,810	1,110,424	1,300,608
NCCBANK*	50,823	474,228	614,958	140,730	237,296
ONEBANKLTD*	51,586	332,633	474,591	141,958	291,097
PRIMEBANK*	45,239	670,483	637,870	(32,613)	184,534
SOUTHEASTB*	13,093	203,527	149,260	(54,267)	(26,772)
SQUARETEXT*	507	9,661	15,058	5,397	13,560
SQURPHARMA*	9,367	333,389	1,615,808	1,282,419	1,985,810
STANDBANKL*	119,130	715,218	929,214	213,996	378,612
MONNOFABR	1,000	6,218	10,000	3,782	3,782
ALLTEX IND.	1,000	7,623	7,400	(223)	3,377
<b>Total</b>	<b>703,907</b>	<b>6,888,332</b>	<b>11,539,086</b>	<b>4,650,754</b>	<b>8,187,905</b>
Less : Previous Year's balance of Unrealised Gain	-	-	-	8,187,905	7,981,459
<b>Total</b>	<b>703,907</b>	<b>6,888,332</b>	<b>11,539,086</b>	<b>(3,537,151)</b>	<b>206,446</b>

**06.00 Inventories : Tk. 735,515,928**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Raw Materials	418,288,689	326,801,711
Work-in-Process	157,854,488	159,390,369
Finished Goods	92,558,732	261,920,868
Waste Cotton	373,206	183,746
Store, Spare, Packing Materials & Others	66,440,813	54,584,467
<b>Total</b>	<b>735,515,928</b>	<b>802,881,161</b>

**Reasons for Changes in year end Inventory holding position:**

Total Inventories have been decreased mainly due to decrease in Stock of Finished Goods and Raw Materials.

**07.00 Trade and Other Receivables : Tk. 512,424,009**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Finished Goods & Others	512,386,823	484,799,249
Waste Cotton & Others	37,186	88,099
<b>Total</b>	<b>512,424,009</b>	<b>484,887,348</b>

**Aging of the above receivables is as follows:**

This is made up as follows :

Below 30 days	204,969,604	193,954,939
Within 31-60 days	179,348,403	169,710,572
Within 61-90 days	102,484,802	96,977,470
Above 90 days	25,621,200	24,244,367
	<b>512,424,009</b>	<b>484,887,348</b>

\* All Trade Debtors are considered good and as such no provision has been made in the account for doubtful debts.

**Increase of Trade and Other Receivables**

The company had been tried to collect adequate bill amount but could not collect the bill amount satisfactorily due to dull market compared to last year.

The company are trying to improve this situation.

**08.00 Advances, Deposits and Prepayments: Tk. 603,483,116**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Advances against Expenses & Others	153,224	396,559
Letter of Credit, B.G Margin & Others	428,509,142	196,222,250
Deposit for DFC & Sundry A/C and Others	55,778,657	18,706,535
AIT & Tax Deducted at Source	94,827,276	88,221,524
Tax Deposit (Including Source Tax)-Assessment year-2005-2006	4,221,515	4,221,515
Tax Deposit (Including Source Tax)-Assessment year-2015-2016	116,500	116,500
Tax Deposit (Including Source Tax)-Assessment year-2017-2018	1,442,314	1,442,314
Tax Deposit-Assessment year 2019-2020	1,305,122	-
Bank Guarantee Margin	66,000	66,000
Security & Others Deposit	17,063,366	17,063,366
<b>Total</b>	<b>603,483,116</b>	<b>326,456,563</b>

**09.00 Cash and Cash Equivalents: Tk. 24,007,165**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>Cash in Hand</b>	<b>4,459,253</b>	<b>4,109,402</b>
<b>Cash at Banks</b>		
Agrani Bank Ltd, Principal Branch, Dhaka CD A/c No.0200000050980	163,567	179,407
Bangladesh Development Bank Ltd, Pr., Br., Dhaka CD A/c No.0650200000484	309,608	310,448
BRAC Bank Ltd., Gulshan Br., Dhaka CD A/c No.1526202592135001	4,848	6,803
Janata Bank Ltd. Corporate Branch, Dhaka CD A/c No.- 001001434	15,348	73,598
'Janata Bank Ltd. Janata Bhaban Corp. Br., Dhaka STD A/c No.- 004000524	367,597	280,705
Janata Bank Ltd. Janata Bhaban Corp. Br., Dhaka FDR A/c No.-003016581/0100203012157	3,949,844	3,758,467
Janata Bank Ltd. Janata Bhaban Corp Br., Dhaka FDR A/c No.-003015588/0100203012254	1,320,051	1,255,602
Janata Bank Ltd. Janata Bhaban Corp. Br., Dhaka F.C A/c No.- 402000146	882,812	1,137,414
Dutch Bangla Bank Ltd, Motijheel Fore. Exc.Br. CD A/c No.-01051100001597	19,268	19,958
Dutch Bangla Bank Ltd., Local Office, Dhaka CD A/c No.-01011100011712	194,575	1,229,728
NCC Bank Ltd. Motijheel Branch, Dhaka, CD A/c No.-0002-0210006436	72,690	72,690
NCC Bank Ltd. Motijheel Branch, Dhaka STD A/c No.-0002-0325000466	21,841	22,134
NCC Bank Ltd. Motijheel Branch, Dhaka STD A/c No.-0002-0325000475	358,167	352,978
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.-0002-0330000625	113,393	106,223
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.-0002-0330000474	199,658	186,248
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.- 0002-0330004247	138,240	129,499
NCC Bank Ltd. Motijheel Branch, Dhaka FDR A/c No.- 0002-0330004176	133,296	124,867
One Bank Ltd. Principal Branch, Dhaka CD A/c No.-0010011382029	841	2,336
One Bank Ltd. Principal Branch, Dhaka FDR A/c No.-3011382028/8111293002	7,418,374	7,041,626
One Bank Ltd. Principal Branch, Dhaka FDR A/c No.-3011382036/8111178002	124,225	118,003
One Bank Ltd. Principal Branch, Dhaka FDR A/c No.-3011382044/8111068004	525,423	492,340
Pubali Bank Ltd. Motijheel Branch, Dhaka CD A/c No.-340901093133	838,972	594,628
Standard Bank Ltd. Principal Branch, Dhaka CD A/c No.-00233010113	146,299	399,027
Standard Bank Ltd. Principal Branch, Dhaka FDR A/c No.-00255014538	1,965,762	1,867,421
Prime Bank Ltd., SBC Tower Branch, Dhaka CD A/c No.-2148115004367	187,172	188,012
Midland Bank Ltd., Dilkusha Corp. Br., Dhaka A/c No.0011-1050001546	73,785	74,504
Mercantile Bank Ltd., Main Br., Dhaka A/c No.110111120584822	2,116	3,036
South Bangla Agrai & Commerce Bank Ltd. A/c No. CD A/c No.0067111000855	140	945
	<b>19,547,912</b>	<b>20,028,647</b>
<b>Total</b>	<b>24,007,165</b>	<b>24,138,049</b>

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>10.00 Share Capital Tk. 382,000,000</b>		
<b>10.01 Authorised Capital</b>		
15,00,00,000 Ordinary shares of Tk.10.00 each	1,500,000,000	1,500,000,000



Particulars	Amount in Taka	
	2017-2018	2016-2017
<b>10.02 Issued, Subscribed &amp; Paid up Capital</b>		
3,82,00,000 Ordinary Shares of Tk.10.00 each fully paid-up in cash	382,000,000	382,000,000

#### 10.03 Composition of Share Holding

The distribution schedule showing the number of shareholders and their shareholding in percentage are as follows:

Shareholding Range in number of shares	Number of Holders		Number of Shares		% of Total Holders	
	2019-2020	2018-2019	2019-2020	2018-2019	2019-2020	2018-2019
1 to 5000	3,340	3,217	4,224,063	4,026,291	11.06	10.54
5001 to 50000	578	576	8,095,673	8,625,385	21.19	22.58
50001 to 100000	35	40	2,572,241	2,984,628	6.73	7.81
100001 to 200000	15	16	2,097,455	2,043,689	5.49	5.35
200001 to 300000	4	6	917,827	1,308,507	2.40	3.43
300001 to 400000	1	1	385,520	385,520	1.01	1.01
400001 to 500000	-	-	-	-	-	-
500001 to 1000000	3	3	1,965,580	1,965,580	5.15	5.15
1000001 to 10000000	4	3	7,236,611	6,155,370	18.95	16.11
Over 10000001	1	1	10,705,030	10,705,030	28.02	28.02
<b>Total</b>	<b>3,981</b>	<b>3,863</b>	<b>38,200,000</b>	<b>38,200,000</b>	<b>100.00</b>	<b>100.00</b>

#### 10.04 Composition of Shares

Description	No. of Shareholders	No. of Shares	% of holding 2019-2020	% of holding 2018-2019
Sponsors	11	19,100,000	50.00	50.00
Foreign Investor	1	96,500	0.25	0.25
Local Institution	127	3,858,200	10.10	14.48
General Public	3,842	15,145,300	39.65	35.27
<b>Total</b>	<b>3,981</b>	<b>38,200,000</b>	<b>100.00</b>	<b>100.00</b>

#### 11.00 Share Premium :

This amount received from shareholders when collecting share capital from IPO in 1995 **382,000,000** **382,000,000**

#### 12.00 Revaluation Surplus : Tk. 1,617,111,198

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance	813,385,286	850,102,279
Addition due to Revaluation on assets (Land and Land development) as per revaluation report dated 29.12.2019	985,799,266	-
Restated opening balance	1,799,184,552	850,102,279
Adjustment for depreciation	(40,239,370)	(43,196,462)
Adjustment for deferred tax Liability	(141,833,984)	6,479,469
<b>Total</b>	<b>1,617,111,198</b>	<b>813,385,286</b>

In the fixed assets schedule carrying amount of land and land development have been increased by Tk.98,57,99,266 due to revaluation as per valuation report dated 29.12.2019 (the amount increased representing the difference between the revalued amount of land and land development as per valuation report dated 29.12.2019 and the carrying amount as per audited account year ended on 30.06.2019). On the other hand the increased amount due to revaluation has been shown in the Statement of Financial Position as at 30.06.2020 as revaluation surplus and accumulated in share holders' equity.

**13.00 Long Term Loan (Secured) : Tk. 399,764,770**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Pubali Bank Ltd. Motijheel Br., Dhaka A/c No.03403116015501	16,622,211	16,901,595
Pubali Bank Ltd. Motijheel Br., Dhaka A/c No.0340316015370	132,285,037	135,715,722
Pubali Bank Ltd. Motijheel Br., Dhaka A/c No.0340316015841	11,110,331	10,772,477
Pubali Bank Ltd. Motijheel Br., Dhaka A/c No.0340316015895	18,486,532	17,658,244
Pubali Bank Ltd. Motijheel Br., Dhaka A/c No.0340316015926	12,883,677	12,293,107
Pubali Bank Ltd. Motijheel Br., Dhaka A/c No.0340316016386	323,463,966	-
International Leasing & Financial Service Ltd. Agreement No.1411653-0-0	-	1,053,359
	<b>514,851,754</b>	<b>194,394,504</b>
Less :Transferred to current portion (Note-16)	115,086,984	49,240,359
<b>Total</b>	<b>399,764,770</b>	<b>145,154,145</b>

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>14.00 Deferred Tax Liability</b>		
This has been arrived as under:		
<b>A. Temporary difference:</b>		
Carrying Amount of cost value	1,044,580,156	1,105,439,977
Less: Tax Base value of Cost PPE	247,226,373	293,720,385
<b>Temporary difference</b>	<b>797,353,783</b>	<b>811,719,592</b>
<b>Tax Rate</b>	<b>15%</b>	<b>15%</b>
<b>Closing Balance of Deferred Tax Liability</b>	119,603,067	121,757,939
<b>Less : Opening balance of Deferred Tax Liability</b>	121,757,939	122,615,972
<b>Dererred Tax Expenses/(Income) Shown in the P/L A/c</b>	<b>(2,154,872)</b>	<b>(858,033)</b>
<b>B.Revaluation</b>		
Carrying value of Revaluation	1,902,483,763	956,923,867
Unit-1	1,155,546,389	346,183,601
Unit-2	485,721,759	483,348,365
Unit-3	261,215,615	127,391,901
<b>Tax rate</b>	<b>15%</b>	<b>15%</b>
<b>(ii) Closing Balance of Deferred Tax Liability</b>	<b>285,372,564</b>	<b>143,538,580</b>
Unit-1	173,331,958	51,927,540
Unit-2	72,858,264	72,502,255
Unit-3	39,182,342	19,108,785
Less: Opening balance of Deferred Tax Liability	143,538,580	150,018,049
<b>Deferred Tax Expense/(Income)</b>	<b>141,833,984</b>	<b>(6,479,469)</b>
<b>Closing Balance of Deferred Tax Liability (A+B)</b>	<b>404,975,631</b>	<b>265,296,519</b>

Note : Closing balance of deferred tax liability have been increased due to revaluation of land and land development.

**15.00 Short Term Loan : Tk. 1,077,127,915**

This is made up as follows :

Particulars	2019-2020	2018-2019
Janata Bank Ltd. Corp. Br., Dhaka CC Hypothecation A/c No.-201000078	1,060,927,915	1,079,747,915
Mst.Fatima Khatun	13,700,000	-
Mr.Asif Mahmud	2,500,000	-
<b>Total</b>	<b>1,077,127,915</b>	<b>1,079,747,915</b>

**16.00 Current Portion of Long Term Loan Tk. 115,086,984**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.03403116015501	3,833,000	3,833,000
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015841	2,650,000	2,650,000
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015895	3,816,000	3,816,000
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015926	2,718,000	2,718,000
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316015370	35,170,000	35,170,000
Pubali Bank Ltd. Motijheel Br.,Dhaka A/c No.0340316016386	66,899,984	-
International Leasing & Financial Service Ltd.Agreement No.1411653-0-0	-	1,053,359
<b>Total</b>	<b>115,086,984</b>	<b>49,240,359</b>

**17.00 Creditors for Goods (Including DPT/EDF L/C) : Tk. 131,637,560**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
Goods & Others	1,872,173	3,527,008
Deferred/EDF L/C for Raw Materials	129,765,387	259,469,303
<b>Total</b>	<b>131,637,560</b>	<b>262,996,311</b>

**18.00 Other Liabilities : Tk. 235,079,214**

This is made up as follows :

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>Provision for Income Tax :</b>		
Opening Balance as on 01.07.2019	97,411,749	
Less: Adjustment of Tax	-	
	97,411,749	
Add: Provision for the Accounting year	7,837,763	
	105,249,512	
	105,249,512	97,411,749
Liabilities for Expenses	93,199,077	34,125,355
Others	36,630,625	30,838,973
<b>Total</b>	<b>235,079,214</b>	<b>162,376,077</b>

The company makes provision for income tax as per requirement of the Income Tax Ordinance 1984. The applicable tax rate is 15% as per SRO No. 193-LAW/IT/2015 dated 30 June 2015 or 0.60% percent of Gross Receipt as per provision of the section 82C of the Income Tax Ordinance 1984 whichever is higher.

**18.01 Liabilities for income tax**

This is made up as follows :

Opening balance as on 01-07-2019

Add : Provision made for the year

Less: Adjustment during the year(17.01)

**Balance as on 30.06.2020**

97,411,749	87,143,855
7,837,763	10,267,894
<b>105,249,512</b>	<b>97,411,749</b>
-	-
<b>105,249,512</b>	<b>97,411,749</b>

**18.01 (a) Provision for Income Tax**

Minimum Tax (A)

Regular Tax (B)

**Higher One**

**A. Minimum Tax**

Revenue from services

Non-Operatng Income

Minimum Tax Rate

7,837,763	10,267,894
-	5,603,462
<b>7,837,763</b>	<b>10,267,894</b>

1,302,134,829	1,706,673,568
4,159,018	4,642,071
<b>1,306,293,847</b>	<b>1,711,315,639</b>
0.60%	0.60%
<b>7,837,763</b>	<b>10,267,894</b>

**Or**

Sales Deduct at source on turnover

**Higher One**

**B. Regular Tax**

**Particular**

Operational revenue

Other Income

**Total Revenue**

Total expenses

**Profit before tax**

Add: Accounting Depreciation

Less: Tax Depreciation

**Taxable profit**

Tax Rate

**Provision for Income Tax**

5,167,423	7,488,973
<b>7,837,763</b>	<b>10,267,894</b>

1,302,134,829	1,706,673,568
4,159,018	4,642,071
<b>1,306,293,847</b>	<b>1,711,315,639</b>
1,402,569,814	1,679,679,447
<b>(96,275,967)</b>	<b>31,636,192</b>
74,550,693	77,348,416
<b>(21,725,274)</b>	<b>108,984,608</b>
60,184,884	71,628,197
<b>(81,910,158)</b>	<b>37,356,411</b>
15%	15%
-	<b>5,603,462</b>

**19.00 Sales Revenue : Tk. 1,302,134,829**

This is made up as follows :

Particulars	2019-2020				2018-2019
	Unit-1	Unit-2	Unit-3	Total	
Yarn	586,888,770	538,745,582	173,744,697	1,299,379,049	1,702,115,199
Waste Cotton & Others	1,315,717	1,206,493	233,570	2,755,780	4,558,369
<b>Total</b>	<b>588,204,487</b>	<b>539,952,075</b>	<b>173,978,267</b>	<b>1,302,134,829</b>	<b>1,706,673,568</b>

**20.00 Cost of Sales : Tk. 1,204,078,182**

This is made up as follows :

Particulars	2019-2020				2018-2019
	Unit-1	Unit-2	Unit-3	Total	
Cost of Raw Materials Consumed (Note-20.01)	282,341,993	228,387,459	67,340,632	578,070,084	779,141,425
Add : Waste Cotton Transferred from unit-1 and Unit-2(as raw materials)	-	-	493,798	493,798	645,745
	<b>282,341,993</b>	<b>228,387,459</b>	<b>67,834,430</b>	<b>578,563,882</b>	<b>779,787,170</b>
Add : Packing Materials	1,962,204	1,760,544	691,830	4,414,578	9,767,657
Store Consumption	825,735	598,948	299,787	1,724,470	3,572,783
Factory Overheads (Note-20.02)	156,457,774	145,492,398	34,506,215	336,456,387	487,613,164
Depreciation (Annexure-A)	41,150,507	56,692,533	14,861,066	112,704,106	118,226,663
	200,396,220	204,544,423	50,358,898	455,299,541	619,180,267
<b>Total Cost put into Process</b>	<b>482,738,213</b>	<b>432,931,882</b>	<b>118,193,328</b>	<b>1,033,863,423</b>	<b>1,398,967,437</b>
Add : Opening Stock of Work-in-Process	46,465,775	50,731,111	62,193,483	159,390,369	127,150,104
	529,203,988	483,662,993	180,386,811	1,193,253,792	1,526,117,541
Less : Waste Cotton Transferred to Unit-3	276,070	217,728	-	493,798	645,745
	528,927,918	483,445,265	180,386,811	1,192,759,994	1,525,471,796
Less : Closing Stock of Work-in-Process	68,057,710	59,238,200	30,558,578	157,854,488	159,390,369
	460,870,208	424,207,065	149,828,233	1,034,905,506	1,366,081,427
Add : Opening Stock of Waste Cotton	83,192	78,101	22,453	183,746	622,199
	460,953,400	424,285,166	149,850,686	1,035,089,252	1,366,703,626
Less : Closing Stock of Waste Cotton	183,212	164,387	25,607	373,206	183,746
<b>Cost of Production</b>	<b>460,770,188</b>	<b>424,120,779</b>	<b>149,825,079</b>	<b>1,034,716,046</b>	<b>1,366,519,880</b>
Add : Opening Stock of Finished Goods	117,076,262	120,748,450	24,096,156	261,920,868	359,609,495
<b>Goods Available for Sales</b>	<b>577,846,450</b>	<b>544,869,229</b>	<b>173,921,235</b>	<b>1,296,636,914</b>	<b>1,726,129,375</b>
Less : Closing Stock of Finished Goods	41,531,660	39,279,982	11,747,090	92,558,732	261,920,868
<b>Total</b>	<b>536,314,790</b>	<b>505,589,247</b>	<b>162,174,145</b>	<b>1,204,078,182</b>	<b>1,464,208,507</b>

**20.01 Raw Materials Consumption : Tk. 578,070,084**

This amount comprises as follows :

Opening Stock	326,801,711	414,297,592
Add : Purchase	669,557,062	691,645,544
	996,358,773	1,105,943,136
Less : Closing Stock	418,288,689	326,801,711
<b>Total</b>	<b>578,070,084</b>	<b>779,141,425</b>

**Allocation of Raw Material Consumed :**

Unit-1	282,341,993	435,675,657
Unit-2	228,387,459	264,624,177
Unit-3	67,340,632	78,841,591
<b>Total</b>	<b>578,070,084</b>	<b>779,141,425</b>

**20.02 Factory Overheads Tk. 336,456,387**

This amount comprises as follows :

Particulars	Amount in Taka				
	2019-2020				2018-2019
	Unit-1	Unit-2	Unit-3	Total	
Wages	40,573,146	33,308,961	14,793,393	88,675,500	86,659,553
Salary and Allowances	13,487,006	12,275,005	2,411,257	28,173,268	30,888,637
Overtime	109,258	97,118	36,420	242,796	177,703
Bonus	1,670,063	1,484,500	556,688	3,711,251	5,215,518
Gas Consumption	43,472,243	43,717,560	1,695,437	88,885,240	85,898,287
Electric Bill	54,226,148	52,175,893	14,100,510	120,502,551	274,432,090
Entertainment	123,975	110,200	41,326	275,501	279,473
Insurance	1,937,483	1,560,094	585,035	4,082,612	1,800,000
Travelling and Conveyance	54,136	48,121	18,045	120,302	156,643
Registration, Renewal and Licence Fee	16,301	14,490	5,434	36,225	69,363
Vehicles Operating Expenses	144,762	128,677	48,254	321,693	388,717
Repairs and Maintenance of Vehicles	143,065	127,169	47,689	317,923	330,036
Repairs and Maintenance of Machinery	63,000	56,000	21,000	140,000	130,300
Repairs and Maintenance of Others	36,482	32,428	12,160	81,070	85,583
Stationery	24,651	21,912	8,217	54,780	55,078
Papers and Periodicals	3,992	3,548	1,330	8,870	10,453
Telephone Bill	15,292	13,593	5,098	33,983	50,763
Postage and Stamp	23,177	20,602	7,726	51,505	21,628
Loading-Unloading Expenses	126,774	112,688	42,257	281,719	284,631
Medical Expenses	7,955	7,071	2,651	17,677	31,670
Membership Fee & Subscription	7,425	6,600	2,475	16,500	94,164
Washing Expenses	5,490	4,880	1,830	12,200	16,800
Workers and Staffs Welfare Expenses	29,100	25,867	9,700	64,667	83,846
Leave Pay, Gratuity and Others	33,478	29,758	11,160	74,396	51,959
Rent, Rates and Taxes	10,350	9,200	3,450	23,000	22,500
Legal Expenses	2,205	1,960	735	4,900	75,000
Contribution to Provident Fund	63,004	56,003	21,001	140,008	122,124
Computer Expenses	9,990	8,880	3,330	22,200	64,500
Internet Expenses	11,723	10,420	3,907	26,050	41,660
Uniform	4,275	3,800	1,425	9,500	12,000
Miscellaneous Expenses	21,825	19,400	7,275	48,500	62,485
<b>Total</b>	<b>156,457,774</b>	<b>145,492,398</b>	<b>34,506,215</b>	<b>336,456,387</b>	<b>487,613,164</b>

**21.00 Administrative Expenses: Tk. 64,935,775**

This is made up as follows :

Particulars	Amount in Taka				
	2019-2020				2018-2019
	Unit-1	Unit-2	Unit-3	Total	
Directors' Directors' Remuneration	7,800,000	5,700,000	900,000	14,400,000	14,400,000
Salary and Allowances	13,351,415	11,482,767	2,649,906	27,484,088	30,640,364
Overtime	128,857	114,540	42,952	286,349	286,600
Bonus	609,230	541,538	203,076	1,353,844	2,784,517
Travelling and Conveyance	160,254	142,449	53,419	356,122	441,093
Membership Fee & Subscription	319,731	284,206	106,577	710,514	425,350
Entertainment	144,061	128,054	48,020	320,135	299,144
Rent, Rates & Taxes	3,941,981	4,087,653	2,807,252	10,836,886	10,932,136
Registration, Renewal and Licence Fee	188,656	167,694	62,885	419,235	111,363
Vehicles Operating Expenses	242,600	215,645	80,867	539,112	584,521
Repairs and Maintenance of Vehicles	178,836	158,966	59,612	397,414	432,156
Repairs and Maintenance of Others	60,361	53,654	20,121	134,136	171,708
Stationery	51,845	46,084	17,281	115,210	160,585
Papers and Periodicals	20,791	18,481	6,931	46,203	54,982
Postage and Stamps	55,976	49,756	18,659	124,391	131,028
Telephone Bill	188,908	167,918	62,969	419,795	533,660
Medical Expenses	9,365	8,324	3,121	20,810	35,600
Washing Expenses	4,144	3,684	1,382	9,210	12,830
Legal and Consultancy Expenses	337,500	300,000	112,500	750,000	750,000
Foreign Tours and Training Expenses	661,276	587,801	220,425	1,469,502	2,555,009
Audit Fee	58,500	52,000	19,500	130,000	125,000
Meeting Allowance & Others	306,865	183,880	68,955	559,700	430,525
VAT Against Meeting Allowance	17,440	15,680	5,880	39,000	64,500
Employees benefit	11,025	9,800	3,675	24,500	50,000
Advertisement and Publicity	93,034	82,697	31,012	206,743	229,045
Leave Pay, Gratuity and Others	25,516	22,681	8,506	56,703	75,000
Fees and Forms	41,400	36,800	13,800	92,000	178,000
Staffs Welfare & Festival Expenses	12,690	11,280	4,230	28,200	36,200
Contribution to Provident Fund	221,153	196,581	73,718	491,452	651,350
Loading & Unloading Expenses	127,839	113,635	42,613	284,087	309,957
Internet Expenses	79,268	70,460	26,422	176,150	332,775
Computer Expenses	20,970	18,640	6,990	46,600	55,511
Uniform	15,390	13,680	5,130	34,200	47,722
Insurance Premium	205,011	182,232	68,336	455,579	-
Depreciation (Annexure-A)	1,000,947	521,494	563,516	2,085,957	2,318,215
Miscellaneous Expenses	14,377	12,779	4,792	31,948	56,124
<b>Total</b>	<b>30,707,212</b>	<b>25,803,533</b>	<b>8,425,030</b>	<b>64,935,775</b>	<b>70,702,570</b>

**22.00 Selling and Distribution Expenses: Tk. 10,541,964**

This is made up as follows :

Particulars	2019-2020				Amount in Taka	
	Unite-1	Unite-2	Unite-3	Total	2018-2019	
Salary and Allowances	3,294,276	2,270,660	1,246,772	6,811,708	7,254,906	
Overtime	46,696	41,508	15,565	103,769	128,319	
Bonus	205,583	182,741	68,528	456,852	841,840	
Duty & VAT	892,087	733,589	275,096	1,900,772	2,078,151	
Loading & Unloading Expenses	137,682	122,384	45,894	305,960	247,923	
Advertisement and Publicity	36,225	32,200	12,075	80,500	152,089	
Entertainment	48,148	42,798	16,049	106,995	113,755	
Telephone Bill	12,233	10,874	4,077	27,184	33,238	
Travelling and Conveyance	42,318	37,616	14,106	94,040	173,497	
Stationery	16,551	14,712	5,517	36,780	48,258	
Vehicles Operating Expenses	72,042	64,037	24,014	160,093	180,678	
Repairs and Maintenance of Vehicles	55,370	49,218	18,456	123,044	176,820	
Repairs and Maintenance of Others	24,413	21,700	8,137	54,250	32,451	
Insurance premium	6,878	6,114	2,293	15,285	-	
Contribution to Provident Fund	6,863	6,100	2,287	15,250	-	
Fees & Form	59,400	52,800	19,800	132,000	145,702	
Postage & Stamp	8,294	7,372	2,764	18,430	23,610	
Computer Expenses	24,413	21,700	8,137	54,250	49,900	
Miscellaneous Expenses	20,161	17,921	6,720	44,802	65,698	
<b>Total</b>	<b>5,009,633</b>	<b>3,736,044</b>	<b>1,796,287</b>	<b>10,541,964</b>	<b>11,746,835</b>	

**23.00 Financial Expenses: Tk. 123,013,893**

This is made up as follows :

Particulars	2019-2020				Amount in Taka	
	Unite-1	Unite-2	Unite-3	Total	2018-2019	
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015370	6,139,942	5,457,726	2,046,647	13,644,315	14,891,429	
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015501	768,877	683,446	256,293	1,708,616	1,853,961	
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015841	496,734	441,542	165,578	1,103,854	1,238,096	
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015895	828,130	736,115	276,043	1,840,288	2,016,807	
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161015926	576,257	512,228	192,085	1,280,570	1,407,550	
Interest on Loan ,Pubali Bank Motijheel Br.,A/c 03403161016386	3,514,001	3,123,556	1,171,333	7,808,890	-	
Interest on Loan ,Janata Bank CC-Hypo-201000078	41,109,750	36,542,000	13,703,250	91,355,000	107,290,138	
Bank Charge, Commission and Others	1,922,562	1,708,944	640,854	4,272,360	4,323,554	
<b>Total</b>	<b>55,356,253</b>	<b>49,205,557</b>	<b>18,452,083</b>	<b>123,013,893</b>	<b>133,021,535</b>	

**Decrease of Financial Expenses:**

Financial Expenses decreased mainly due to decrease in interest rate. It is mentioned here that in the accounting year after 9 months has been shown a new loan from Pubali Bank Ltd. Motijheel Corporate Br. as because interest on this loan is not charged for full year.

**24.00 Non-Operating Income : Tk. 4,159,018**

This is made up as follows :

Particulars	2019-2020				2018-2019
	Unite-1	Unite-2	Unite-3	Total	
Interest on FDR & STD A/C	425,720	337,980	171,476	935,176	1,038,220
Rate Fluctuation Gain/(Loss)	56,870	48,750	20,110	125,730	302,695
Dividend Income (Cash & Stock fraction benefit)	-	-	3,098,112	3,098,112	3,301,156
<b>Total</b>	<b>482,590</b>	<b>386,730</b>	<b>3,289,698</b>	<b>4,159,018</b>	<b>4,642,071</b>

**25. BASIC EARNINGS PER SHARE (EPS)**

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>The computation of EPS is given below :</b>		
(a) Surplus Earnings attributable to the Ordinary Shareholders (After Tax provisions)	(101,958,858)	20,719,846
(b) Weighted average number of Ordinary Shares Outstanding during the year	38,200,000	38,200,000
<b>Basic earning per share ( EPS) a/b :</b>	<b>(2.67)</b>	<b>0.54</b>

**Significant Deviation in EPS :**

Earning per share has been decreased mainly due to decrease in sales and production volume and increase in % of cost of goods sold on sales for adverse affect of COVID-19 resulting closures of mill in two months.

Particulars	Amount in Taka	
	2019-2020	2018-2019
<b>26.00 Net Asset value per Share (NAVPS)</b>		
Net Asset value	2,569,545,446	1,850,176,173
Number of Share	38,200,000	38,200,000
<b>Net Asset value per Share (NAVPS)</b>	<b>67.27</b>	<b>48.43</b>

NAVPS has been increased due to increase in amount of Land and Land Development for revaluation as per valuation report dated 29.12.2019

**27.00 Net Operating Activities Cash Flows Per share (NOCFPS)**

Operating Cash Inflow/(Outflow) during the year  
Number of Share  
Net Operating Activities Cash Flows Per share (NOCFPS)

Amount in Taka	
2019-2020	2018-2019
(294,434,807)	111,839,580
38,200,000	38,200,000
<b>(7.71)</b>	<b>2.93</b>

**Reason for Decrease in NOCFPS:**

During the year company's net operating cash flows per share decreased to Tk.(7.71) compared to the same of last year Tk.2.93 due to lower sales and collection and increased in payment for cost & expenses .

**28.00 Reconciliation of Profit/Loss after tax with cash flows from operating activities:**

Net Profit/(Loss) after Tax  
Add: Depreciation  
Less: Non Operation Income  
(Increase)/Decrease in Advance, Deposits and Prepayments  
(Increase)/Decrease in Trade and other Receivable  
(Increase)/Decrease in Inventory  
Increase/(Decrease) in Creditors for Goods  
Increase/(Decrease) in Other Current Liabilities  
Increase/(Decrease) in Deferred Tax for Temporary Difference

Amount in Taka	
2019-2020	2018-2019
(101,958,858)	20,719,846
114,790,063	120,544,878
(4,159,018)	(4,642,071)
(277,026,553)	(57,228,063)
(27,536,661)	(111,448,521)
67,365,233	158,355,266
(131,358,751)	(7,187,311)
67,604,610	(6,416,411)
(2,154,872)	(858,033)
<b>(294,434,807)</b>	<b>111,839,580</b>

### 29.00 INCOME TAX ASSESSMENT STATUS

Accounting Year	Assessment Year	Liabilities as per Asst. Order / Revised Asst. Order as per appeal order	Advance Income Tax paid Including Source Tax	Liabilities as per Assessment	Remarks
2003-2004	2004-2005	125,450	125,450	-	Reference Application pending in the High Court
2004-2005	2005-2006	4,221,515	4,221,515	-	Do
2007-2008	2008-2009	802,816	1,126,319	(323,503)	Assessment Complete
2008-2009	2009-2010	5,000	358,417	(353,417)	Assessment Complete
2012-2013	2013-2014	15,649,938	15,998,215	(348,277)	Assessment Complete
2013-2014	2014-2015	16,806,246	17,354,498	(548,252)	Assessment Complete
2014-2015	2015-2016	10,988,930	10,814,512	174,418	Assessment Complete
2015-2016	2016-2017	11,803,335	11,803,335	-	Under Appeal
2016-2017	2017-2018	-	10,236,529	(10,236,529)	Under Appeal process
2017-2018	2018-2019	-	13,090,008	(13,090,008)	Assessment not yet done
2018-2019	2019-2020	-	8,962,772	(8,962,772)	Assessment not yet done
2019-2020	2020-2021	-	6,605,752	(6,605,752)	Return not yet submitted
<b>Total</b>		<b>60,403,230</b>	<b>100,697,322</b>	<b>(40,294,092)</b>	

### 30.00 Value of Import on CIF Basis

Particulars	Amount in Taka	
	2019-2020	2018-2019
Import of raw materials (US Dollar)	8,018,647	8,283,180
Import of raw materials (BDT)	669,557,062	691,645,544

### 31.00 Value of Yarn on FOB Basis

Yarn of Finished goods (US Dollar)	15,561,426	20,384,613
Yarn of Finished goods (BDT)	1,299,379,049	1,702,115,199

### 32.00 Production Capacity and Utilization :

Products	Production Capacity in Kgs at 30 count Equivalent	Actual Production in Kgs at 30 count Equivalent	Capacity Utilization %
Yarn	10,274,528	3,490,125	33.97

### 33.00 Number of Employees

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

Salary Range	Administrative & Selling	Factory	Total Employee
BBellow Tk.5,800	-	-	-
Bellow Tk.5,800	71	1,290	1,361
<b>Total</b>	<b>71</b>	<b>1,290</b>	<b>1,361</b>

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

Particulars	30.06.2020		30.06.2019	
	<b>Opening Stock</b>			
Raw Materials	1,970,684	Kgs.	2,565,417	Kgs.
Finished Goods	1,308,138	Kgs.	1,565,156	Kgs.
<b>Purchase</b>				
Raw Materials	4,711,992	Kgs.	5,772,374	Kgs.
<b>Production</b>				
Finished Goods	4,162,150	Kgs.	6,898,315	Kgs.
<b>Total available for Consumption/Sale</b>				
Raw Materials	6,682,667	Kgs.	8,337,791	Kgs.
Finished Goods	5,470,288	Kgs.	8,463,471	Kgs.
<b>Closing Stock</b>				
Raw Materials	2,940,050	Kgs.	1,970,684	Kgs.
Finished Goods	386,494	Kgs.	1,308,138	Kgs.
<b>Consumed/Sold</b>				
Raw Materials	3,742,626	Kgs.	6,367,107	Kgs.
Finished Goods	5,083,794	Kgs.	7,155,333	Kgs.

**35.00 Related Party Disclosures**

The Company in normal course of business carried out a number of transactions with its directors and sister concern that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures. The break-up of transactions with related parties is as follows;

Name of Related Party	Nature of Transaction	Amount in Taka	
		2019-2020	2018-2019
Directors	Remuneration paid	14,400,000	14,400,000
Directors	Meeting Allowances paid	450,000	430,525
Directors	Loan Received form Directors	16,200,000	-
<b>Total</b>		<b>31,050,000</b>	<b>14,830,525</b>

**36.00 Contingent Liability**

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

**37.00 Capital Expenditure Commitment :**

There was no such commitment as on 30 June 2020

**38.00 Financial Risk Management**

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

(a) Credit risk                      (b) Liquidity risk                      (c) Market risk

**38.01 Credit Risk**

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

**Exposure of Credit Risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in Taka	
	2019-2020	2018-2019
Accounts Receivables	512,424,009	484,887,348
Advance, Deposit & Prepayments	603,483,116	326,456,563
Cash and Cash Equivalent	24,007,165	24,138,049
<b>Total</b>	<b>1,139,914,290</b>	<b>835,481,960</b>

**38.02 Liquidity Risk**

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying Amount Taka	Nominal Interest Rate	Contractual Cash Flow Taka	Within 6-12 Months Taka
Short Term Loan	1,077,127,915	09.00%	1,077,127,915	1,077,127,915
Sundry Creditors	131,637,560	-	131,637,560	131,637,560
Others Liabilities	235,079,214	-	235,079,214	235,079,214

**38.03 Market Risk**

Market risk is the risk that any change in market prices such as foreign exchange rates and interest 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.

**i) Currency Risk**

As at 30 June 2020 there was no exposure to currency risk as there were no direct foreign currency transactions made during the year under review.

**ii) Interest Rate Risk**

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. 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.

**39.00 Specific disclosures required under the Companies Act, 1994 and Securities & Exchange Rules:****39.01 Payment of Remuneration to Directors and other Officers of the Company:**

- During the year under review an amount of Tk.1,44,00,000 was paid to the Managing Director and other Seven Directors of the company as remuneration and Tk.4,50,000 as meeting attendance fee.
- No amount was spent by company for compensating any member of the board for special services rendered.
- No amount was paid to the directors during the year for services rendered by them other than the remuneration and meeting allowances as paid above.
- No amount other than salaries, allowances and benefit as shown in factory, Administrative and Selling expenses were paid to the officers of the company except advance salary which is adjustable.

**39.02** There was no claim against the company not acknowledged as debt as on the date of Statement of Financial Position.

**39.03** There was no credit facility available to the company under any contract but not availed of as on June 30, 2020, other than bank credit facilities and trade credit available in the ordinary course of business.

**39.04** There was no amount due by Directors including Managing Director, Managers and other officers of the company and any of them severally or jointly with other person.

**39.05** No expenditure was incurred in foreign exchange on account of royalty, technical expert, professional advisory fees and interest etc. during the year under review.

**39.06** No amount of foreign exchange was earned by the company on account of export on FOB basis, royalty, technical and professional advisory fee, interest and dividend or other income during the year ended June 30, 2020. Sales/turnover from out of supply to ready made garments underlines are considered as "Deemed Export" under the existing laws of supplier. During the year under review all goods were imported in C & F basis by the company except local purchase.

**39.07** There was no capital expenditure contracted but not incurred or provided for as at June 30, 2020

**39.08** The Board of directors recommended 1% Cash Dividend to all of the shareholders for the financial year 2019-2020 at the board meeting held on 5th November 2020.

  
Managing Director

  
Deputy Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer



SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

As at 30th June, 2020

Cost

UNIT-1

Annexure-A

Particulars	C O S T				D E P R E C I A T I O N			Written down Value on the basis of cost as at 30th June, 2020
	"As at 1st July, 2019"	"Addition during the year"	Total as at 30th June, 2020	"Rate (%)"	On Cost			
					As at 1st July, 2019	During the year	Total as at 30th June, 2020	
Land and Land Development	21,687,581	-	21,687,581	-	-	-	-	21,687,581
Building and other Constructions	150,435,588	-	150,435,588	5%	103,341,432	2,354,708	105,696,140	44,739,448
Plant and Machinery	1,004,737,054	4,740,164	1,009,477,218	7%	715,012,264	20,280,735	735,292,999	274,184,219
Sub-Station and Transformer	79,356,677	-	79,356,677	7%	13,331,724	4,621,747	17,953,471	61,403,206
Deep Tube Well	5,088,292	-	5,088,292	10%	4,436,007	65,229	4,501,236	587,056
Weighing Scale	600,048	-	600,048	10%	565,125	3,492	568,617	31,431
Gas Connection	8,116,179	-	8,116,179	5%	5,449,068	133,356	5,582,424	2,533,755
Vehicles	10,019,179	-	10,019,179	20%	8,610,277	281,780	8,892,057	1,127,122
Furniture and Fixture	10,915,801	-	10,915,801	6%	4,639,387	376,585	5,015,972	5,899,829
Fire Fighting Equipment	178,255	-	178,255	15%	176,036	333	176,369	1,886
Telephone Installation	2,037,348	-	2,037,348	10%	1,222,996	81,435	1,304,431	732,917
Air Cooler	684,098	-	684,098	10%	612,442	7,166	619,608	64,490
Office Equipment	6,377,496	-	6,377,496	6%	3,277,991	185,970	3,463,961	2,913,535
Sundry Assets	886,605	-	886,605	6%	600,440	17,170	617,610	268,995
<b>Sub Total (As at 30 June, 2020)</b>	<b>1,301,120,201</b>	<b>4,740,164</b>	<b>1,305,860,365</b>		<b>861,275,189</b>	<b>28,409,706</b>	<b>889,684,895</b>	<b>416,175,470</b>
<b>Sub Total (As at 30 June, 2019)</b>	<b>1,301,120,201</b>	<b>-</b>	<b>1,301,120,201</b>		<b>830,735,164</b>	<b>30,540,025</b>	<b>861,275,189</b>	<b>439,845,012</b>

Revaluation

Particulars	C O S T				D E P R E C I A T I O N			Written down Value on the basis of cost as at 30th June, 2020
	"Addition Due to Revaluation in 2008-2009 and revaluation only Land & Land Development on 29.12.2019"	"Addition during the year"	Total as at 30th June, 2020	"Rate (%)"	On Revaluation			
					As at 1st July, 2019	During the year	Total as at 30th June, 2020	
Land and Land Development	967,312,419	-	967,312,419	-	-	-	-	967,312,419
Building and other Constructions	34,657,792	-	34,657,792	5%	13,906,891	1037545	14,944,436	19,713,356
Plant and Machinery	366,034,457	-	366,034,457	7%	188,880,256	12400794	201,281,050	164,753,407
Sub-Station and Transformer	4,854,696	-	4,854,696	7%	2,505,110	164471	2,669,581	2,185,115
Deep Tube Well	1,707,041	-	1,707,041	10%	1,111,832	59521	1,171,353	535,688
Weighing Scale	96,092	-	96,092	10%	62,587	3351	65,938	30,154
Gas Connection	495,438	-	495,438	5%	198,801	14832	213,633	281,805
Vehicles	653,779	-	653,779	20%	583,577	14040	597,617	56,162
Furniture and Fixture	809,564	-	809,564	6%	373,522	26163	399,685	409,879
Fire Fighting Equipment	27,226	-	27,226	15%	21,866	804	22,670	4,556
Telephone Installation	158,720	-	158,720	10%	103,378	5534	108,912	49,808
Air Cooler	69,491	-	69,491	10%	45,260	2423	47,683	21,808
Office Equipment	160,541	-	160,541	6%	74,071	5188	79,259	81,282
Sundry Assets	219,141	-	219,141	6%	101,109	7082	108,191	110,950
<b>Sub Total (As at 30 June, 2020)</b>	<b>1,377,256,397</b>	<b>-</b>	<b>1,377,256,397</b>		<b>207,968,260</b>	<b>13,741,748</b>	<b>221,710,008</b>	<b>1,155,546,389</b>
<b>Sub Total (As at 30 June, 2019)</b>	<b>554,151,861</b>	<b>-</b>	<b>554,151,861</b>		<b>193,211,377</b>	<b>14,756,883</b>	<b>207,968,260</b>	<b>346,183,601</b>

In the fixed assets schedule carrying amount of land and land development have been increased by Tk.82,31,04,536 due to revaluation as per valuation report dated 29.12.2019 (the amount increased representing the difference between the revalued amount of land and land development as per valuation report dated 29.12.2019 and the carrying amount as per audited account year ended on 30.06.2019). On the other hand the increased amount due to revaluation has been shown in the Statement of Financial Position as at 30.06.2020 as revaluation surplus and accumulated in share holders' equity.

Allocation of Depreciation :

- a) Cost of Goods Sold
- b) Administrative Expenses

Cost	Revaluation	Total
27,466,766	13,683,741	41,150,507
942,940	58,007	1,000,947
<b>28,409,706</b>	<b>13,741,748</b>	<b>42,151,454</b>

Total Taka.



**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**

As at 30th June, 2020

**Cost**

**UNIT-2**

**Annexure-A**

Particulars	C O S T				D E P R E C I A T I O N			Written down Value on the basis of cost as at 30th June,2020
	"As at 1st July, 2019"	"Addition during the year"	Total as at 30th June,2020	"Rate (%)"	On Cost			
					As at 1st July, 2019	During the year	Total as at 30th June, 2020	
Land and Land Development	14,137,642	-	14,137,642	-	-	-	-	14,137,642
Building and Other Construction	217,514,092	-	217,514,092	5%	136,468,874	4,052,261	140,521,135	76,992,957
Plant and Machinery	1,268,114,731	8,950,708	1,277,065,439	7%	906,272,898	25,328,928	931,601,826	345,463,613
Sub-Station	46,808,472	-	46,808,472	7%	6,671,390	2,809,596	9,480,986	37,327,486
Weighing Scale	405,247	-	405,247	10%	342,558	6,269	348,827	56,420
Gas line Installation	9,660,649	-	9,660,649	5%	6,521,145	156,975	6,678,120	2,982,529
Vehicles	4,586,849	-	4,586,849	20%	4,153,057	86,758	4,239,815	347,034
Furniture and Fixture	5,106,920	-	5,106,920	6%	3,055,613	123,078	3,178,691	1,928,229
Air Condition	2,202,939	-	2,202,939	10%	1,908,172	29,477	1,937,649	265,290
Telephone Installation	859,433	-	859,433	10%	280,792	57,864	338,656	520,777
Office Equipment	6,371,218	-	6,371,218	6%	2,554,494	229,003	2,783,497	3,587,721
Sundry Assets	536,796	-	536,796	6%	383,842	9,177	393,019	143,777
<b>Sub Total (As at 30 June, 2020)</b>	<b>1,576,304,988</b>	<b>8,950,708</b>	<b>1,585,255,696</b>		<b>1,068,612,835</b>	<b>32,889,386</b>	<b>1,101,502,221</b>	<b>483,753,475</b>
<b>Sub Total (As at 30 June, 2019)</b>	<b>1,576,304,988</b>	<b>-</b>	<b>1,576,304,988</b>		<b>1,033,328,805</b>	<b>35,284,030</b>	<b>1,068,612,835</b>	<b>507,692,153</b>

**Revaluation**

Particulars	C O S T				D E P R E C I A T I O N			Written down Value on the basis of cost as at 30th June,2020
	"Addition Due to Revaluation in 2008-2009 and revaluation only Land & Land Development on 29.12.2019"	"Addition during the year"	Total as at 30th June,2020	"Rate (%)"	On Revaluation			
					As at 1st July, 2019	During the year	Total as at 30th June, 2020	
Land Development	151,862,358	-	151,862,358	-	-	-	-	151,862,358
Building and Other Construction	62,164,370	-	62,164,370	5%	24,944,266	1,861,005	26,805,271	35,359,099
Plant and Machinery	661,785,315	-	661,785,315	7%	341,492,931	22,420,467	363,913,398	297,871,917
Sub-Station	94,945	-	94,945	7%	48,994	3,217	52,211	42,734
Weighing Scale	47,708	-	47,708	10%	31,073	1,664	32,737	14,971
Gas line Installation	606,456	-	606,456	5%	243,349	18,155	261,504	344,952
Vehicles	147,466	-	147,466	20%	131,632	3,167	134,799	12,667
Furniture and Fixture	128,363	-	128,363	6%	59,224	4,148	63,372	64,991
Air Condition	129,616	-	129,616	10%	84,423	4,519	88,942	40,674
Telephone Installation	97,280	-	97,280	10%	63,362	3,392	66,754	30,526
Office Equipment	114,673	-	114,673	6%	52,909	3,706	56,615	58,058
Sundry Assets	37,157	-	37,157	6%	17,144	1,201	18,345	18,812
<b>Sub Total (As at 30 June, 2020)</b>	<b>877,215,707</b>	<b>-</b>	<b>877,215,707</b>		<b>367,169,307</b>	<b>24,324,641</b>	<b>391,493,948</b>	<b>485,721,759</b>
<b>Sub Total (As at 30 June, 2019)</b>	<b>850,517,672</b>	<b>-</b>	<b>850,517,672</b>		<b>341,055,525</b>	<b>26,113,782</b>	<b>367,169,307</b>	<b>483,348,365</b>

In the fixed assets schedule carrying amount of land and land development have been increased by Tk.2,66,98,035 due to revaluation as per valuation report dated 29.12.2019 (the amount increased representing the difference between the revalued amount of land and land development as per valuation report dated 29.12.2019 and the carrying amount as per audited account year ended on 30.06.2019). On the other hand the increased amount due to revaluation has been shown in the Statement of Financial Position as at 30.06.2020 as revaluation surplus and accumulated in share holders' equity.

**Allocation of Depreciation :**

- Cost of Goods Sold
- Administrative Expenses

Cost	Revaluation	Total
32,383,506	24,309,027	56,692,533
505,880	15,614	521,494
<b>32,889,386</b>	<b>24,324,641</b>	<b>57,214,027</b>

Total Taka.



SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

As at 30th June, 2020

Cost

UNIT-3

Annexure-A

Particulars	C	O	S	T	"Rate (%)"	DEPRECIATION			Written down Value on the basis of cost as at 30th June,2020
	"As at 1st July, 2019"	"Addition during the year"	Total as at 30th June,2020	On Cost					
				As at 1st July, 2019		During the year	Total as at 30th June, 2020		
Land and Land Development	10,570,184	-	10,570,184	-	-	-	-	10,570,184	
Building and Other Construction	41,602,011	-	41,602,011	5%	23,961,235	882,039	24,843,274	16,758,737	
Plant and Machinery	341,481,588	-	341,481,588	7%	185,881,498	10,892,006	196,773,504	144,708,084	
Sub-Station & Electric Installation	46,578,055	-	46,578,055	7%	32,985,969	951,446	33,937,415	12,640,640	
Furniture and Fixture	2,686,239	-	2,686,239	6%	1,110,846	94,524	1,205,370	1,480,869	
Vehicles	2,342,422	-	2,342,422	20%	2,081,812	52,122	2,133,934	208,488	
Air Cooler/Condition	6,114,697	-	6,114,697	10%	4,611,615	150,308	4,761,923	1,352,774	
Telephone Installation	880,328	-	880,328	10%	485,449	39,488	524,937	355,391	
Office Equipment	5,092,047	-	5,092,047	6%	2,041,472	183,035	2,224,507	2,867,540	
Sundry Assets	317,055	-	317,055	6%	206,511	6,633	213,144	103,911	
<b>Sub Total (As at 30 June, 2020)</b>	<b>457,664,626</b>	<b>-</b>	<b>457,664,626</b>		<b>253,366,407</b>	<b>13,251,601</b>	<b>266,618,008</b>	<b>191,046,618</b>	
<b>Sub Total (As at 30 June, 2019)</b>	<b>421,562,512</b>	<b>36,102,113</b>	<b>457,664,625</b>		<b>241,842,046</b>	<b>11,524,361</b>	<b>253,366,407</b>	<b>204,298,218</b>	

Revaluation

Particulars	C	O	S	T	"Rate (%)"	DEPRECIATION			Written down Value on the basis of cost as at 30th June,2020
	"Addition Due to Revaluation in 2008-2009 and revaluation only Land & Land Development on 29.12.2019"	"Addition during the year"	Total as at 30th June,2020	On Revaluation					
				As at 1st July, 2019		During the year	Total as at 30th June, 2020		
Land and Land Development	229,429,816	-	229,429,816	-	-	-	-	229,429,816	
Building and Other Construction	17,594,093	-	17,594,093	5%	7,059,860	526,712	7,586,572	10,007,521	
Plant and Machinery	10,446,003	-	10,446,003	7%	5,390,322	353,898	5,744,220	4,701,783	
Sub-Station & Electric Installation	37,042,829	-	37,042,829	7%	19,114,756	1,254,965	20,369,721	16,673,108	
Furniture and Fixture	107,627	-	107,627	6%	49,658	3,478	53,136	54,491	
Vehicles	142,011	-	142,011	20%	126,762	3,050	129,812	12,199	
Air Cooler/Condition	589,202	-	589,202	10%	383,760	20,544	404,304	184,898	
Telephone Installation	43,473	-	43,473	10%	28,314	1,516	29,830	13,643	
Office Equipment	178,108	-	178,108	6%	82,175	5,756	87,931	90,177	
Sundry Assets	94,765	-	94,765	6%	43,724	3,062	46,786	47,979	
<b>Sub Total (As at 30 June, 2020)</b>	<b>295,667,927</b>	<b>-</b>	<b>295,667,927</b>		<b>32,279,331</b>	<b>2,172,981</b>	<b>34,452,312</b>	<b>261,215,615</b>	
<b>Sub Total (As at 30 June, 2019)</b>	<b>159,671,232</b>	<b>-</b>	<b>159,671,232</b>		<b>29,953,534</b>	<b>2,325,797</b>	<b>32,279,331</b>	<b>127,391,901</b>	

In the fixed assets schedule carrying amount of land and land development have been increased by Tk.13,59,96,695 due to revaluation as per valuation report dated 29.12.2019 (the amount increased representing the difference between the revalued amount of land and land development as per valuation report dated 29.12.2019 and the carrying amount as per audited account year ended on 30.06.2019). On the other hand the increased amount due to revaluation has been shown in the Statement of Financial Position as at 30.06.2020 as revaluation surplus and accumulated in share holders' equity.

Allocation of Depreciation :

- Cost of Goods Sold
- Administrative Expenses

	Cost	Revaluation	Total
	12,725,491	2,135,575	14,861,066
	526,110	37,406	563,516
<b>Total Taka.</b>	<b>13,251,601</b>	<b>2,172,981</b>	<b>15,424,582</b>

Grand Total (As at 30 June, 2020)	5,885,229,846	13,690,872	5,898,920,718	2,790,671,329	114,790,063	2,905,461,392	2,993,459,326
Grand Total (As at 30 June, 2019)	4,863,328,466	36,102,113	4,899,430,579	2,670,126,451	120,544,878	2,790,671,329	2,108,759,251

**PRIME TEXTILE SPINNING MILLS LTD.**

STATEMENT OF TRADE AND OTHER RECEIVABLES  
FOR THE YEAR ENDED 30 JUNE, 2020

**Annexure-B**

13	Particulars	Amount in Taka	
		30 June 2020	30 June 2019
1	A.B. MART FASHIONS WEAR LTD	-	3,351,536
2	A.K.H KNITING & DYING	16,870,615	4,320,455
3	ABANTI COLOR TEX LTD	27,086,553	9,215,488
4	AMAZING FASHION LTD	-	3,160,196
5	ACTIVE COMPOSITE MILLS LTD.	1,006,223	-
6	ALIB COMPOSITE LTD.	10,154,615	-
7	APEX TEXTILE PRINTING MILLS LTD.	6,705,247	-
8	APPOLLO KNITWEAR BD LTD.	4,051,127	-
9	ASTRO STITCH ART LTD.	5,550,338	-
10	ASWAD COMPOSITE MILLS LTD.	8,215,986	-
11	A.R.R. DISMATICS LTD.	2,627,806	3,244,114
12	ABIKO KNIT COMPOSITE LTD.	-	3,105,782
13	ABLOOM DESIGN LTD.	3,349,537	6,106,248
14	ADURY KNIT COMPOSITE	-	3,165,936
15	ABONI TEXTILE LTD.	3,708,187	-
16	AL-AMIN ATTIRE LTD	-	1,530,969
17	ALPHA DRESSWEAR LTD	5,188,466	2,736,301
18	ALPINE KNIT FABRICS	-	1,629,849
19	ALPS APPERALS	6,851,747	3,526,874
20	AMAZONE TEX KNIT FASHION LTD.	961,910	1,520,328
21	ANTHONY YONG GARMENTS LTD.	500,003	1,734,580
22	APS DESIGN WORKS	1,851,286	7,937,395
23	AXIS KNIT WEAR LTD	8,096,735	5,354,465
24	BASE TEXTILE LTD.	4,340,981	-
25	BEQ KNIT LTD.	1,872,453	2,729,686
26	BADHAN GARMENTS LTD	-	14,359
27	BADHAN KNIT FASHIONS	931,725	9,806,191
28	CRONY APPARELS LTD	-	16,471,451
29	DAEYU FASHION LTD.	1,624,436	-
30	D.K KNIT WEAR LTD.	-	2,754,044
31	D.K TEXTILE LTD	-	2,527,668
32	DIVINE TEXTILE LTD	10,703,262	10,908,171
33	DRESS UP LTD	2,929,708	6,327,114
34	DRESS ME FASHIONS LTD.	-	1,629,856
35	ESQUIRE KNIT COMPOSITE LTD.	20,331,626	20,501,123
36	EUROTEX KNITWEAR LTD	-	7,224,382
37	EURO KNIT WEAR LTD	-	1,163,507
38	EXOTIC KNIT APPARELS LTD	-	3,809,541
39	FORMOSA POLY COTTON TEXTILE (BD) LTD.	2,652,220	4,380,953
40	FRIENDS KNITWEAR & ACCESSORIS	3,434,655	1,068,553
41	FAKIR FASHIONS LTD.	19,834,711	1,860,701
42	FATULLAH APPERALS	2,187,491	1,544,665
43	FLAMINGO FASHION LTD.	1,031,372	8,755,992

44	FLORESCENT APPARELS LTD.	-	967,285
45	FARIHA KNITEX LTD.	8,437,413	-
46	FOUR BROTHERS FASGION	2,999,968	-
47	GRAMTECH KNIT DYEING & GARMENTS LTD.	27,229,938	8,511,164
48	GLARE FASHION LTD.	6,251,034	4,838,995
49	GLORIA SPORTS WEAR LTD.	-	808,137
50	GULF KNITTING & TEXTILE LTD.	3,518,551	3,600,694
51	HOW-ARE YOU TEXTILE IND LTD	19,993,074	6,732,799
52	HAMS GARMANTS LTD.	5,578,418	-
53	I.F.S TEX WEAR PVT. LTD.	6,520,063	4,386,967
54	IMPRESS NEWTEX COMPOSITE TEXTILE LTD.	8,518,823	12,913,902
55	INTERNATIONAL CLASSIC COMPOSITE LTD.	10,562,890	8,628,241
56	JABBAR FASHION	656,868	-
57	KAROONI KNIT COMPOSITE LTD	1,070,006	10,339,479
58	KNITIVO FASHIONS LTD.	-	4,828,187
59	LIBERTY KNITWEAR LTD.	1,297,465	23,460,420
60	MATRIX STYLE LTD.	2,019,122	3,049,448
61	N.S TRADERS LTD.	-	100,000
62	NEW SIRAJ HOSIARY	10,266,644	10,854,546
63	NIGHTINGALE FASHION LTD	-	5,397,691
64	PRITAM KNITWEAR (PVT) LTD.	21,809,273	13,795,417
65	R.S. KNIT WEAR (PVT.) LTD.	5,701,859	6,125,621
66	R.S.KNIT COMPOSITE.	-	1,182,901
67	RADIAL INTERNATIONAL LTD	2,001,436	950,689
68	RONY KNIT COMPOSITE LTD.	-	4,019,356
69	S.H. TRADING CO.	-	20,735,676
70	SAFIA APPARELS LTD.	4,683,069	4,967,136
71	SAKIR ENTERPRISE	-	15,936,029
72	SCARLET KNIT WEAR LTD.	9,971,610	5,965,593
73	SEACOTEX FABRICS LTD.	17,322,192	15,981,548
74	SHAMSER KNIT FASHIONS LTD.	20,811,722	14,491,747
75	SHOWAN KNIT COMPOSITE LTD.	5,349,513	7,204,069
76	SIRAJ APPARELS (PVT) LTD	-	5,764,343
77	SOURAV HOSSIERY	6,894,655	-
78	THE FASHION ISLAND LTD.	17,791,974	3,000,000
79	H.K.APPARELS LTD	6,615,125	6,138,441
80	ISLAM KNIT DESIGNS LTD	-	12,786,699
81	HAMZA TRIMS LTD.	682,020	-
82	KNIT CITY LTD	6,937,451	-
83	KNIT GARDEN (NORTH ISDAIR, FATULLAH)	-	1,662,609
84	KNITTEX INDUSTRIES LTD	10,268,214	1,177,444
85	KOHINOOR APPARELS LTD.	-	1,388,775
86	KRISHNACHURA DESIGNS LTD.	960,334	-
87	LE-NOUVEAUTEX KNIT FASHION.	-	5,136,185
88	LES PULLS D ALEX LTD	-	920,131
89	LILAC FASHIONS WEAR LTD	-	253,644
90	LINK TEX SPORTSWEAR LTD.	2,395,493	-
91	M.M FASHIONS & COMPOSITE LTD.	-	363,608

92	MAJUMDER KNITWEAR LTD.	5,737,355	3,030,233
93	MANAMI FASHION LTD.	2,645,549	-
94	MIMO COTTON ZONE TEXTILE LTD	-	875,924
95	MOONLUX KNIT GARMENTS LTD.	9,084,253	3,030,907
96	MAZIB FASHION LTD.	6,668,308	-
97	MIDLAND KNITWEAR LTD.	22,317,486	-
98	NEXT EXPORT ZONE LTD.	-	977,640
99	NIM FASHION LTD.	928,221	-
100	P.M. KNITTEX (PVT) LTD	-	2,512,678
101	PAKIZA KNIT COMPOSITE LTD	-	6,736,347
102	RIVIERA COMPOSITE INDUSTRIES LTD.	1,845,393	-
103	RAHMAN SPORTSWEAR.	-	4,986,071
104	RAZIA APPARELS LTD.	-	847,717
105	RUPASHI KNIT WEAR LTD	-	4,773,638
106	SABAH DESIGNER LTD.	-	11,015,564
107	SALMAN KNIT COMPOSITE LTD	-	82,795
108	SAMRAT & CO (PVT) LTD	-	326,076
109	SHOEB KNIT COMPOSITE LTD	-	2,213,979
110	SILK INTERNATIONAL LTD.	-	2,458,339
111	SISAL COMPOSITE LTD.	3,789,135	2,833,755
112	SPARKLE KNIT COMPOSITE LTD	1,593,041	4,025,074
113	TEXEUROP (BD) LTD.	8,846,024	-
114	UNITED APPARELS LTD.	4,717,224	2,312,879
115	UNITED KNITWEAR (PVT) LTD.	-	4,775,545
116	WEST KNIT WEAR LTD.	4,447,597	2,500,000
	<b>Sub Total</b>	<b>512,386,823</b>	<b>484,799,249</b>
	<b>Waste Cotton &amp; Others</b>		
117	BROTHERS ENTERPRISE	23,080	-
118	KAZI TRADING AGENCY	14,106	88,099
	<b>Sub Total</b>	<b>37,186</b>	<b>88,099</b>
	<b>Grand Total</b>	<b>512,424,009</b>	<b>484,887,348</b>

**PRIME TEXTILE SPINNING MILLS LTD.**

Calculation Deferred Tax  
FOR THE YEAR ENDED 30 JUNE, 2020

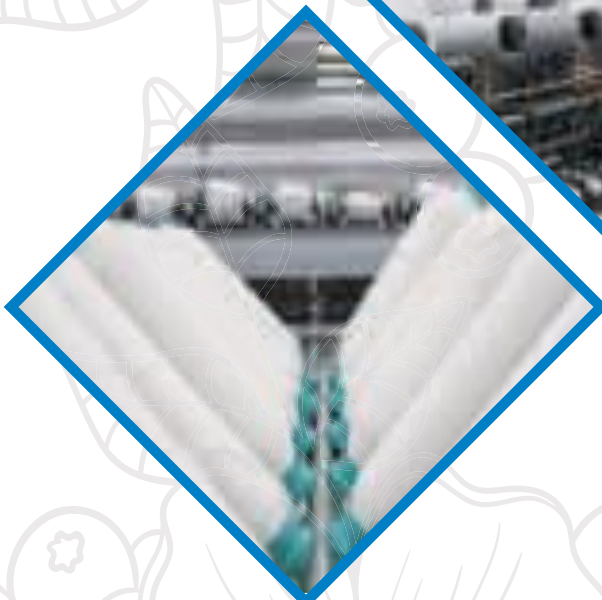
**Annexure-C**

Particulars	Amount in Taka	
	30 Jun 2020	30 Jun 2019
<b>A Deferred Tax (income)/expenses recognized in profit and loss:</b>		
<b>Cost:</b>		
<b>Carrying amount except land</b>		
Property Plant and Equipment	1,044,580,156	1,105,439,977
		-
	<b>1,044,580,156</b>	<b>1,105,439,977</b>
<b>Tax base:</b>		
Property Plant and Equipment	247,226,373	293,720,385
	-	-
	<b>247,226,373</b>	<b>293,720,385</b>
<b>Taxable/(Deductable) temporary difference</b>	<b>797,353,783</b>	<b>811,719,592</b>
Income tax rate	15%	15%
<b>Deferred tax liability at the end of the period</b>	<b>119,603,067</b>	<b>121,757,939</b>
Closing Deferred Tax Liabilities/(Assets)	119,603,067	121,757,939
Opening Deferred Tax Liabilities/(Assets)	121,757,939	122,615,972
<b>Deferred Tax (income)/expenses recognized in profit and loss</b>	<b>(2,154,872)</b>	<b>(858,033)</b>
<b>B Deferred Tax (income)/expenses recognized in other comprehensive income and revaluation surplus:</b>		
Carrying amount except land		
Property Plant and Equipment	1,902,483,763	956,923,867
	<b>1,902,483,763</b>	<b>956,923,867</b>
<b>Tax base:</b>		
Property Plant and Equipment	-	-
	-	-
<b>Taxable/(Deductable) temporary difference</b>	<b>1,902,483,763</b>	<b>956,923,867</b>
Income tax rate	15%	15%
<b>Deferred tax liability at the end of the period</b>	<b>285,372,564</b>	<b>143,538,580</b>
Closing Deferred Tax Liabilities/(Assets)	285,372,564	143,538,580
Opening Deferred Tax Liabilities/(Assets)	143,538,580	150,018,049
<b>Deferred Tax (income)/expenses recognized in other comprehensive income and revaluation surplus:</b>	<b>141,833,984</b>	<b>(6,479,469)</b>
<b>C Total deferred tax liability at the end of the period as shown in the statement of financial position (A+B)</b>	<b>404,975,631</b>	<b>265,296,519</b>



# FACTORY INSIDE & PHOTO GALLERY







**PRIME TEXTILE SPINNING MILLS LIMITED**

Corporate Headquarters: Sena Kalyan Bhaban (8th Floor)  
195, Motijheel C/A, Dhaka-1000

PROXY FORM

I/We \_\_\_\_\_

of \_\_\_\_\_  
being a shareholder of Prime Textile Spinning Mills Limited do hereby appoint

Mr./Mrs./Miss \_\_\_\_\_

of \_\_\_\_\_ as my / our proxy to  
attend and vote for me/ us and on my/ our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on  
**Wednesday the December 30, 2020 at 11.00 a.m** under the Digital Platform and at any adjournment thereof.

As witness my/ our hand this \_\_\_\_\_ day of \_\_\_\_\_ 2020 signed by the said in presence  
of Mr./Mrs./Miss \_\_\_\_\_



\_\_\_\_\_  
(Signature of the Proxy)

\_\_\_\_\_  
(Signature of Witness)

\_\_\_\_\_  
(Signature of the Shareholder)

Register Folio/ B.O \_\_\_\_\_

Shares \_\_\_\_\_

Dated: \_\_\_\_\_

- Notes:
1. A Shareholder entitled to attend and vote at the General Meeting may appoint a Proxy on his/her behalf.
  2. The Proxy Form duly stamped, must be deposited at the Share office of the Company at least 48 (Forty eight) hours before the time fixed for the Meeting.



**PRIME TEXTILE SPINNING MILLS LIMITED**

Corporate Headquarters: Sena Kalyan Bhaban (8th Floor)  
195, Motijheel C/A, Dhaka-1000

ATTENDANCE SLIP

I hereby record my attendance at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on **Wednesday the December 30, 2020 at 11.00 a.m** under the Digital Platform and at any adjournment thereof.

Name of Shareholder/ Proxy \_\_\_\_\_

Register Folio No/B.O \_\_\_\_\_

Signature \_\_\_\_\_

Dated \_\_\_\_\_

- N.B.**
1. Please complete this Attendance Slip and hand it over at the entrance.
  2. Only the Shareholders/ Proxy holders are entitled to attend the AGM



# FIELDS TO FACTORIES

The beauty of success

Prime Group's story of  
success runs a long way.  
From the past into the future.



## PRIME GROUP OF INDUSTRIES

Prime Textile Spinning Mills Ltd.  
Prime Blended Yarn Mills Ltd.

Prime Composite Mills Ltd.  
Prime Synthetics Ltd.

Prime Melange Yarn Mills Ltd.  
Prime Knit Fashion Ltd.

Sena Kalyan Bhaban: (Floor-8), 195 Motijheel, Commercial Area, Dhaka-1000, Bangladesh.

Design & Printed by : TEERACO



# **PRIME TEXTILE SPINNING MILLS LIMITED**

Sena Kalyan Bhaban (Floor-8), 195-Motijheel, Commercial Area, Dhaka-1000, Bangladesh

[www.primegroup.com.bd](http://www.primegroup.com.bd)