



ANNUAL REPORT | 2018-19



REGENT TEXTILE

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REGENT TEXTILE

ANNUAL REPORT

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LETTER OF TRANSMITTAL

LETTER OF TRANSMITTAL

Date: 25 November 2019

To
All honorable Shareholders
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited
Registrar of Joint Stock Companies & Firms

Subject: Annual Report for the year ended June 30, 2019.

Dear Sir/Madam (s),

We are pleased to enclose a copy of the Annual Report 2018-2019 together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit and Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended June 30, 2019 along with notes thereon of Regent Textile Mills Limited for your information and record.

Thank you so much.

Yours Sincerely



(Md. Riajul Hoque Sikder FCS)
Company Secretary

NOTICE OF THE 24TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given to all concerned that the 24th Annual General Meeting (AGM) of the Shareholders of Regent Textile Mills Limited will be held on Sunday, the 29th December 2019 at 11.00 a.m. at RIMA Convention Centre, 80, S. S. Khaled Road, Chattogram, to transact the following businesses and to adopt necessary resolutions:

- Agenda # 1 To receive, consider and adopt the financial statements of the Company for the year ended 30 June 2019 together with Directors' Report and Auditors' Report on those Financial Statements
- Agenda # 2 To declare Dividend for the year ended 30 June 2019
- Agenda # 3 To elect/re-elect Directors
- Agenda # 4 To appoint the Statutory Auditors for the year ending June 30, 2020 and to fix their remuneration
- Agenda # 5 To appoint the Compliance Auditors for the year ending June 30, 2020 and to fix their remuneration
- Agenda # 6 To reappoint the Managing Director
- Agenda # 7 To approve the Inter Company Loan/business transactions for the year ended 30th June 2019 and Issue of Corporate Guarantee as per Notification No.- SEC/CMMRRCD/2008-159/ Admin/02-10, dated September 10, 2006.

All the honorable shareholders are kindly requested to make it convenient to attend the meeting.

By order of the Board of Directors



13th December, 2019

Md. Riajul Hoque Sikder FCS

Company Secretary

NOTES:

1. The Record date was fixed on Thursday, December 05, 2019. Shareholders whose name appeared in the Share Register of the Company or in the Depository Register on the record date, will be entitled to attend the AGM and receive the dividend;
2. Shareholder eligible to attend and vote at the meeting may appoint a proxy in his/her stead. The form of proxy duly completed must be lodged at the Company's Shares Department at Registered Office, HG Tower, 1182, Jubilee Road (Nur Ahmed Road), Chittagong 4000 not later than 48 hours before the AGM;
3. Admission to the meeting room will be strictly checked & verified with the attendance slip as well as verification of signature of Member(s) and/or Proxy(s);
4. Members are requested to update their respective BO Account with 12 digit e-TIN and any other changes in the particulars such as Address, Bank Account Number, Cell No., E-mail Address etc. through their Depository Participant (DP) before Record Date, failing of which income tax will be deducted at source @15% instead of 10% from cash dividend as per Section 54 of IT Ordinance 1984;
5. The Annual Report for the year 2018-2019 is available at Company's Website at www.regenttex.com and soft copy of the same is sent to Shareholder's email address as available in their BO Account;
6. The concerned brokerage houses/DPs are requested to provide us the statement (both of hard and soft copy on or before 20 December 2019 with details of their margin loan holders entitled to Dividend for the year ended on June 2019. The Statement should include Shareholder's name, BO ID Number, Client wise Shareholding position, Contact person etc.
7. As per Notification of BSEC No: SEC/SRMI/2000-953/1950 dated 24 October 2000, no gift or any other kind of benefit will be given to the Shareholders attending the Annual General Meeting (AGM).

MISSION, VISION AND CORPORATE VALUES

MISSION:

To be a pioneer in its sector by investing in technology and human resources and by producing quality products at low cost. To ensure the highest level of customer satisfaction, to be at peace with nature by creating and promoting the environmental awareness.

Merging the artistic skills and efficiency of manufacturing in the midst of topnotch technology for possible best quality products and services which will built the confidence level of our valued customers, other stakeholders and the shareholders of the Company.

Regent Textiles Mills Limited uses the best customary tools to win and maintain the satisfaction, trust and loyalty of its valued customers. Quality, Delivery and Innovation are the core elements of our philosophy. In order to provide uninterrupted services to the valued customers, a progressive and professional management team and a dedicated team of employees are set up to run the merchandising, commercial operations and production. Our Continuous effort with commitment is the key to accomplish this MISSION.

VISION:

To be the market leader in all of our products, our foremost aim is to think big, be the pace setter and modernizer. Since 1995, Regent Textile Mills Limited is trying best and concrete plans to replicate its best practices in every of its offerings to customers. It is the VISION that every employee of the organization is clear about.

- Strive for attaining a leadership position in our business sector.
- Provide products and services of high and consistent quality, ensuring value for money to our customer.
- Attain a high level of productivity in all our operations through effective utilization of time and adoption of appropriate technology.
- Ensure superior return on investment through judicious use of resources and efficient operations, utilizing our core competencies.

OUR OBJECTIVES

- To achieve highest standards in quality, delivery and compliance.
- To achieve high efficiency measures in production units.
- To protect the interests of all shareholders.
- To work hard to optimize profit through conduction of transparent business operations.

OUR COMMITMENTS

- Making perfect quality product ensuring fully compliant environment.
- Ensuring appropriate utilization of shareholders capital, in view of promising growth with highest return.

- Ensuring well remuneration and motivation to our all valued employees whereas their hard work ensuring the growth of the company.
- Precise conducting with Buyers, Suppliers, Financial Assistants who extended their assistance in due course to achieve triumph of the company.
- Implement the Corporate and Social responsibilities towards the Government of Bangladesh by Tax Deduction at Source, Payment of Corporate Tax & Duties and prompt response to public agencies demand on account of public interest.
- Avoid malpractice through anti-environmental behaviors, corruption dealings, unethical and immoral activities in any circumstance that a responsible citizen as an entity.
- Practicing corporate governance in every aspects of activities.
- Ensure equality in all races, religion and gender in terms of operation in the industry.
- Achieve a millennium development goal for the human Civilization existing and for our future generation at the same time.



BUSINESS ETHICS

MORALITY

RELATIONSHIP

RESPONSIBILITY

COMPLIANT

TRUST

PRINCIPLES

RELIABILITY

QUALITY

CORPORATE VALUES

- Create a quality benchmark in every aspect of its business.
- Maintain and further enhance customer satisfaction in terms of quality and price.
- Ensure a happy, motivated and skilled workforce.
- Work towards green production.
- Create employment and retain with steady, controlled and focused company growth.
- Contribute to the country's economic sustainability with our exports and business practices.

A BRIEF ABOUT THE COMPANY

Regent Textile Mills Limited was established in 1994 and started commercial operation in 1999. It was incorporated on November 30, 1994 as a Public Limited Company vide Reg. No. CHC-1780. Registered office of the company is at HG Tower, 1182 Jubilee Road (Nur Ahmed Road), Chittagong- 4000, Bangladesh and Factory is located at East Kalurghat, Charkhidirpur, Bandar, Chittagong. On March 01, 2005 the present sponsors acquired Regent Textile Mills Limited turned around the performance of the company through the sponsor's prudent management skills. From the very beginning of the company the management established strong MIS through IT infrastructure and installed customized software to increase efficiency and skill of the employees as well as production quality and capacity.

The Company is woven composite textile having dyeing, printing, sewing, finishing and packaging procedures. It offers a complete process line from weaving to finishing of RMG fabrics and home furnishing items. Constant quality control keeps it in touch with each specific process of production and its fully equipped laboratory and quality control monitor output on a full time basis. The company is running with 12.00 million meters weaving and 14.00 million meter dyeing and printing capacity per year. The Textile mill holds a capacity to produce approximately 40,000-50,000 meters fabrics per day. The company exports its products to number of world renowned buyers, such as Wall Mart (worldwide) Heimtex AB (Sweden), Red Cats Asia Limited, Princess Groppen AS (Norway), New wave Group SA (Switzerland), BonPrix (Germany), Silex Vyvoz A Dovož SRO (Czech Republic), Lidl (France) and Siplec. Regent Textile Mills Limited is a 100% export oriented textile mill for high quality woven fabrics and home furnishing items. The Company's products variety ranges from 50 gsm to 450 gsm. Finished home textile products are exported to international market especially to EU market.

PRINCIPAL PRODUCTS AND SERVICES

Home Textile:

Kitchen Attire	Pillowcase
Quilt cover Set	Cushion/Covers
Napkin	Table Clothes
Bed Sheets and Bed Clothes	Cretonne
Hospital Sheet	Fitted Sheet
Curtains	Other home textile products
SheetSet	Flat Sheet
Aprons	Etc.

Dyed & Printed Fabrics:

Cotton Sheeting	Cotton Rib Stop
Cotton Twill	Cotton Bedford Cord
Cotton Canvas	Cotton Herringbone Twill
Cotton Panama Canvas	Cotton Doby Horizontal
Cotton Ottoman	Cotton Baby Canvas
Cotton Fine Twill	Cotton Calico Canvas
Cotton Flannel	Cotton Seersucker
Cotton Spandex Twill, Sateen	Poplin, Etc.

The Company exports its principal products to Sweden, Denmark, Norway, Austria, Germany, USA, Canada, France, Russia and Japan.

HABIB GROUP

HABIB GROUP (HG) was initiated in 1947 as a proprietorship firm named Habib Sons. Today, the Group is large diversified ones, headquartered in Chittagong, Bangladesh. Our renowned concerns produce and market a variety of products and services that serve a wide range of valued customers worldwide. Habib Group of Industries, which include business in Power, Steel, Cement, Fertilizer, Aviation (Regent Air), Paper, Textile, Apparel, Spinning, Weaving Shares & Securities, Real State, Navigation and Trading etc. sector, incorporated in Bangladesh. Regent Textile Mills Limited is a proud concern under the umbrella, Habib Group.

Since 1947, the Group maintained a strong commitment to provide its products and services of superior quality, and improve the lives of the end consumers worldwide, now and firmly assure its presence in the global market for the generations to come. With extensive expertise and experience spanning more than five decades, Habib Group is uniquely positioned to be at the forefront of all businesses for decades to come. The Group will continue to expand its businesses in different sectors as part of partners of the Government, Foreign agencies and the people of the Country.

---Habib Group is leading and one of the pioneers in the industrial sector and recognized worldwide for our unparalleled market-driven innovation, engineering expertise, and management excellence. Our group's annual turnover is more than \$500 million. We have around 20,000 employees and have manufacturing locations throughout the Country.

As of today, Habib Group is still expanding its wings and diversifying its business interests through investment in different industrial sectors. Over the periods, Habib Group has established itself as one of the most prominent and rising business houses of Bangladesh. The effective succession planning is running on with a strong commitment of the sponsors. Corporate culture and practices of good governance are implementing in different sectors of the Group.

FINANCIAL HIGHLIGHTS



Cost of Major Items	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to June 2016 (Tk.) *	2014 (Tk.)
Assets Employed					
Non-Current Assets	3,353,051,917	3,146,034,181	2,222,538,689	1,887,595,549	1,841,185,267
Net Current Assets	1,808,629,247	1,295,073,969	2,111,562,257	1,736,461,826	295,131,534
Total Assets Employed	5,161,681,164	4,441,108,150	4,334,100,946	3,624,057,375	2,136,316,801
Financed By					
Share Capital	1,212,750,000	1,155,000,000	1,155,000,000	1,155,000,000	600,000,000
Share Premium	724,782,034	724,782,034	724,782,034	724,782,034	-
Revaluation Reserve	978,821,249	982,609,733	986,342,088	990,266,215	996,636,643
Retained Earnings	747,156,933	683,418,910	612,341,920	635,671,489	420,301,405
Shareholders' Equity	3,663,510,216	3,545,810,677	3,478,466,042	3,450,719,738	2,016,938,048
Long Term Borrowings	1,442,921,614	841,541,876	785,745,277	114,541,946	62,842,479
Deferred Tax Liability	55,249,334	53,755,597	69,889,627	58,795,691	56,536,277
Total Capital Employed	5,161,681,164	4,441,108,150	4,334,100,947	3,624,057,375	2,136,316,804
Operational Result					
Sales	1,454,002,554	1,215,257,968	1,058,204,192	2,004,431,936	1,656,465,005
Gross Profit	266,232,117	241,327,952	217,625,948	468,896,897	372,715,152
Profit from Operations	163,407,219	156,112,132	138,703,183	351,435,425	277,729,726
Profit before Income Tax & Reserve	128,831,315	141,192,412	161,454,583	249,264,877	176,839,721
Profit After Income Tax	117,938,068	129,702,126	137,000,682	212,460,870	148,885,947
Total Comprehensive Income	127,557,027	119,844,639	137,746,304	208,999,657	146,583,979

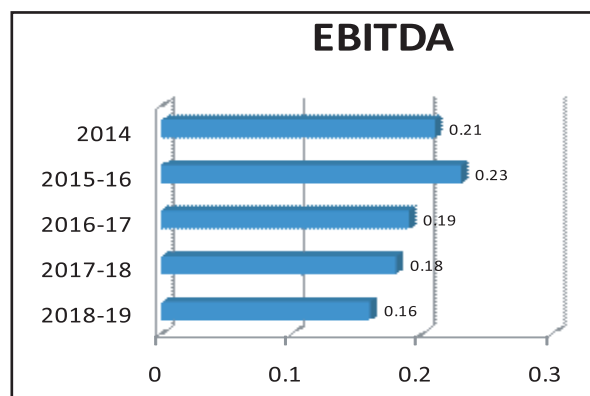
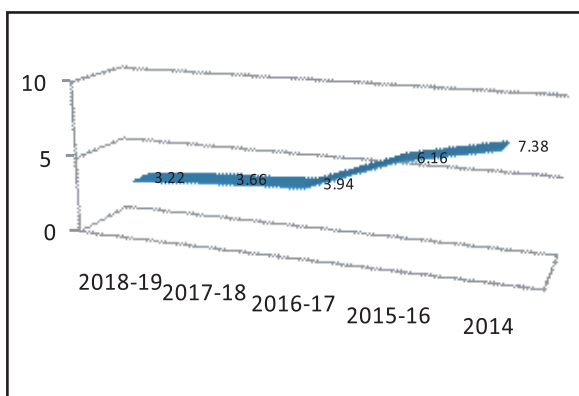
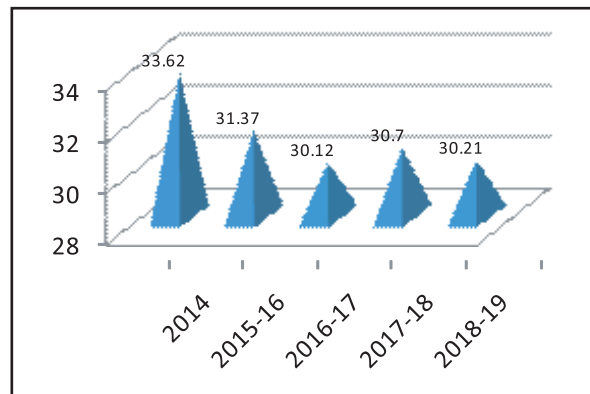
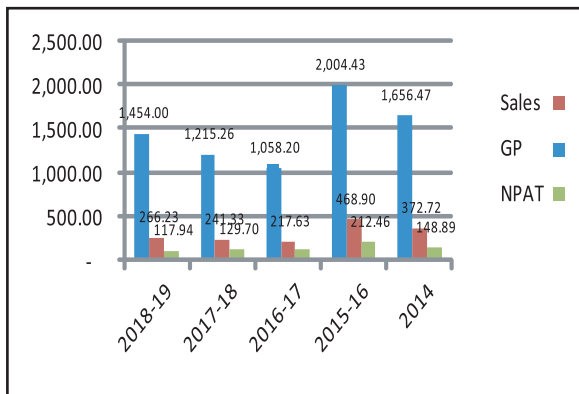
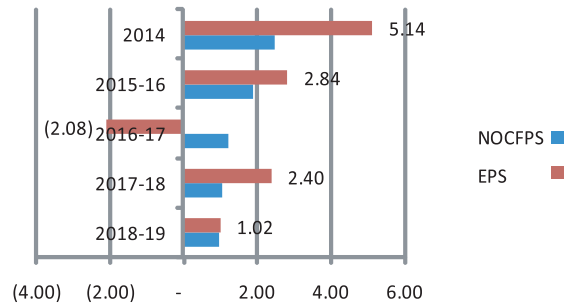
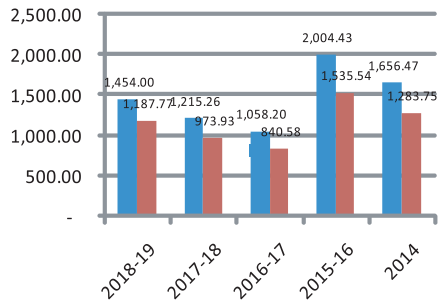
* 18 months audited financial results

FINANCIAL RATIOS

Cost of Major Items	2018 – 2019 (Tk.)	2017 – 2018 (Tk.)	2016 – 2017 (Tk.)	Jan 2015 to June 2016 (Tk.) *	2014 (Tk.)
Gross Profit Ratio %	18.31	19.86	20.57	23.39	22.5
Net Profit Ratio %	8.11	10.67	12.95	10.6	8.99
Return on Shareholders' Equity %	3.22	3.66	3.94	0.06	0.07
Return on Capital Employed %	2.28	2.92	3.16	5.86	6.97
Current Ratio – Times	3.03	1.59	2.92	2.68	1.28
Quick Ratio – Times	2.24	1.3	1.62	2.31	0.91
Inventory Turnover Ratio – Times	1.76	1.87	2.65	3.95	2.9
Assets Turnover Ratio – Times	0.22	0.2	0.19	0.43	0.5
Debt Equity Ratio – Times	0.65	0.87	0.56	0.35	0.58

* Status showing 18 months audited financial results

GRAPHICAL PRESENTATION OF FINANCIAL PERFORMANCE



MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

Assalamu Alaikum

It is my privilege and honor to welcome you all on behalf of the Board of Directors to this 24th Annual General Meeting (AGM) of your company and to present the Annual Report 2018-2019 together with the Audited Financial Statements and the Auditors' Report thereon for the year ended June 30, 2019.

Bangladesh has been considered as one of the prime sources for Home-textile products both to Europe and America. Home-textile industries of Bangladesh have potential markets despite the price pressure, currency appreciation and other possible odds in the global arena.

We are convening this 24th AGM of your company in such a time when every business entity is suffering from uncertainty in future business in Bangladesh where increased prices of all materials, strong position of local currency against US dollar and withdrawal of anti-dumping duty of Pakistan by the European Union and buyers pressure in terms of lowering offer price. And the pressure on product prices has increased due to the Chinese, Indian and Pakistani threat in the sector.

Besides, increased price of materials, chemicals and power, gas charge and implementation of Government Wage Board direction, severe competition to get orders, these all have a definite and direct impact on the production and profitability of your company. Your company is very much prompt to develop strategies and lay greater emphasis on innovation in textile, recruitment of best quality employees and aggressive in marketing. Despite of taking all positive endeavors, we could not enhance our export during the year due to insufficient production and uneven price competition with neighboring Home-textile exporting countries. At the same time, our efforts were not only to keep patronage of our existing customers but also open the way to discover new market and buyers from all around the globe in future. The demand for the products is expected to increase as one of our prime competitors, China is now moving towards heavy industries replacing labor intensive industries. In such a situation some of our old buyers committed to return to your company. On the other hand to compete with others your company is diverting buyers from other countries for receiving bulk orders of value added products as we are almost at the end of completing BMRE of the Company.

According to the reports of economists as 2018-2019, the upcoming FY 2019-2020 will also be a hard year for the Home-textile business if the government does not come forward to help this industry as done by the other countries such as India, China and Pakistan.

However, I am confident that, with your understanding and support we will overcome the outcome of all obstacles and will continue to build on our capabilities for sustained high performance and thus able to increase our sales volume.

I would also like to take this opportunity to show my appreciation and sincere gratitude to the valued shareholders, government agencies, employees, banks, financial institutions, suppliers and to our customers for their unforgettable co-operation. In fact you are the real strength to overcome the challenges in our way. Once again I offer my heartiest thanks to all shareholders for their support during this year.

Allah Hafez.



Md. Yakub Ali
Chairman

MESSAGE FROM MANAGING DIRECTOR

Ladies and Gentlemen

Assalamu Alaikum

It is indeed a great pleasure for me to greet all of you to the 24th Annual General Meeting (AGM) of your Company and I am delighted to place before you the Annual Annual Report 2018-2019 along with the Audited Financial Statements, the Auditors' Report and the Directors' Report thereon for the year ended 30th June 2019

As you know, at present RMG sector in Bangladesh is the highest revenue generating sector. Home-Textile sector is a vital part of RMG value chain, to stabilize supply chain and control the major costs. Bangladesh is not cotton producing country yet we are always considered as one of the prime sources for Home-Textile products both to Europe and America. Although the pressure on prices was continuously felt as a result of the Chinese, Indian and Pakistani manufacturers, home-textile companies of Bangladesh always had potential despite possible odds in the global arena.

The Company has over 20 years of experience in Home-Textile sector. The industry is one of the largest producers of Home-Textile in Bangladesh. The main obstacles in our business is now the economic recession, devaluation of currency value by the main competitor Pakistan, rises in price of raw materials such as grey fabrics and dyes and chemicals and above all severe gas crisis which is the main raw material of electricity producing generators of our manufacturing plant. In addition to that 9% antidumping facility was withdrawn by European Union from Pakistani Home-Textile, free transport to shipment-port given by the Chinese government which caused more difficulties for Bangladeshi exporters to accept orders. All the above factors combined, we expect a great hardship for the Bangladesh textile exporters over the next year.

RTML relentlessly pursues its vision of innovation, speed, and service-driven marketing activities to the complete satisfaction of the customers. We are looking forward to open new markets especially in Canada, Japan and Brazil. We are also looking at new markets in North American Country, in addition to increasing our share in the existing US, European and Australian market. The reporting period the revenue, gross profit and operating profits showed increasing trend though Profit after tax declined a little and thus Earnings per Share (EPS). Though there were many adverse factors were active such as prices of raw-cotton, yarns, abnormal costs hike of fuel/Power, wages increase etc. which were beyond the control of the Management.

Besides, as you all are aware that the Company has been investing a good amount in BMRE and due to that it hampered smooth operation and production in great extent though management tried their best to run the uninterrupted operation for the sake of company's business and commitment to its buyers. During the period the revenue increased by 10% than that of previous year through efficient management and business acumen in spite of various limitation. Moreover, we believe we will bring even better news in the near future.

Last but not the least, I would like to take the opportunity on behalf of the Board and express my sincere gratitude to our valued buyers for their confidence in our products, to the employees for their fullest efforts, other stakeholders for their cooperation and to the honorable shareholders for their continuous support and trust on us and in the Company. I do also express my gratitude to our lenders, regulators and other stakeholders for their continued guidance and co-operation.

Thanking you all and best of luck,



Salman Habib
Managing Director

CORPORATE INFORMATION

Status of the Company	Public Limited Company	
Offices	Registered Office:	Share Office:
	1182 Jubilee Road (Nur Ahmed Road)	1182 Jubilee Road (Nur Ahmed Road)
	Chittagong 4000	Chittagong 4000
Phone	88-031-2868841-3	88-031-2868841-3
	Corporate Office:	Factory:
	1182 Jubilee Road (Nur Ahmed Road)	East Kalurghat, Charkhidirpur
	Chittagong 4000	Bander, Chittagong.
	Tel.:- 88-031-2868841-3	031-671170, 671439
Fax	88-031-2868207	
E-mail	cs@regenttex.com	
Website	www.regenttex.com	
Banks/NBFIs	Standard Chartered Bank	National Bank Limited
	Mercantile Bank Limited	IDLC Finance Limited
	Shahjalal Islami Bank Limited	Langkabangla Finance Limited
	Dutch Bangla Bank Limited	
Insurers	Green Delta Insurance Company Limited	
	Continental Insurance Limited	
Auditor	Statutory	Compliance
	Shafiq Basak & Co	Khan Wahab Shafique Rahman & Co.
	Chartered Accountants	Chartered Accountants
	National House (1 st Floor)	Shabbir Chamber (3 rd Floor)
	109, Agrabad C/A, Chattogram 4100	60, Agrabad C/A, Chattogram 4100
Chairman	Md. Yakub Ali	
Managing Director	Salman Habib	
Company Secretary (CS)	M. R. H. Sikder FCS	
Chief Financial Officer (CFO)	Anjan Kumar Bhattacharyya	
Head of Internal Audit & Compliance (HIAC)	Sk. Md. Jan e Alam	
Authorized Capital	BDT 1,500,000,000.00	
Paid up Capital	BDT 1,212,750,000.00	
Credit Rating Agency	Credit Rating Agency of Bangladesh (CRISL)	
Listing with	Dhaka Stock Exchange Limited	
	Chittagong Stock Exchange Limited	
Shareholders	20,329	

BOARD OF DIRECTORS'



Md. Yakub Ali
Chairman



Md. Yasin Ali
Director



Mashruf Habib
Director



Salman Habib
Managing Director



Tanvir Habib
Director



Eng. Md. Abul Quasem
Independent Director



Md. Javed Iqbal
Independent Director



Md. Riajul Hoque Sikder FCS
Company Secretary

BOARD OF DIRECTORS'

Mr. Md. Yakub Ali	Chairman
Mr. Salman Habib	Managing Director
Mr. Md. Yasin Ali	Director
Mr. Mashruf Habib	Director
Mr. Tanvir Habib	Director
Eng. Md. Abul Quasem	Independent Director
Mr. Md. Javed Iqbal	Independent Director
Mr. Md. Riajul Hoque Sikder FCS	Company Secretary

AUDIT COMMITTEE

Mr. Md. Javed Iqbal	Chairman
Mr. Md. Yasin Ali	Member
Mr. Mashruf Habib	Member
Mr. Md. Riajul Hoque Sikder FCS	Secretary

NOMINATION AND REMUNERATION COMMITTEE

Eng. Md. Abul Quasem	Chairman
Mr. Md. Yakub Ali	Member
Mr. Mashruf Habib	Member
Mr. Tanvir Habib	Member
Mr. Md. Javed Iqbal	Member
Mr. Md. Riajul Hoque Sikder FCS	Secretary

KEY & SENIOR MANAGEMENT

Mr. Salman Habib	Managing Director
Mr. A.B.M. Harun-Ur-Rashid	Executive Director
Mr. Mohammed Abdur Rashid	Director, Finance & Operations
Mr. Mohammad Masud Hossain	Director, Marketing
Mr. Md. Riajul Hoque Sikder FCS	Company Secretary
Mr. Anjan Kumar Bhattacharyya	Chief Financial Officer
Mr. Sk. Md. Jan-E-Alam	Head of Internal Audit & Compliance
Mr. Md. Saiful Islam	G.M., Marketing (RMG)
Mr. Md. Anwar Sadat Siddiqi	G.M. Admin, HR & Compliance
Mr. Joydip Das Gupta	G.M., Marketing (Home Textile)
Mr. Rajib Das	G.M., Operations
Mr. Zahid Uddin Ahmed Chowdhury	Head of SCM

SHORT PROFILE OF DIRECTORS'

Mr. Md. Yakub Ali, honorable Chairman of Regent Textile Mills Limited completed his graduation from University of Chittagong. He is a well-known person in the business community having investment in various businesses. He is a visionary entrepreneur and widely experienced in Textile, Apparel, Steel, Bank, Paper, Power and Cement sector. He started his business career in 1973 and established Habib Group where around 20,000 people are being employed. Under his strong leadership and guidance, all the business units of Habib Group accomplished the leading position in the industrial sector of the country.

Mr. Md. Yasin Ali, a post graduate in Marketing from the Chittagong University, is the Director of Regent Textile Mills Limited. He is a dynamic business professional. In the year 1983, he started his business career and progressively became an icon in the business arena and corporate community.

He has been recognized as one of the pre-eminent and distinguished personality in Textile, aviation, Apparel, Steel, bank, Power, cement etc. sector. He aims with a vision to make valuable contribution in the economy of Bangladesh and so provides employment as part of Corporate Social Responsibility. His passion for excellence and cultivating innovations has roped in professionals from different fields to join in the organizations running under his control and explore their hidden talents.

Mr. Salman Habib, is the Managing Director of Regent Textile Mills Ltd. Prior to his present position he was serving as Deputy Managing Director of RTML. He graduated in Business Management B.Sc. (Hons) from Queen Mary University, UK. He is the son of Mr. Md. Yasin Ali and Mrs. Salma Yasin. As a Managing Director, he is successfully looking after all the functions and responsibility given on him by the Board of the Company.

Mr. Mashruf Habib, a Director of Regent Textile Mills Limited, obtained graduation degree in Business Administration from California State University, USA. He is the only son of Mr. Md. Yakub Ali and Mrs. Anjumanara Begum, is the Managing Director of H G Aviation (Regent Airways). By this time he proved himself to be a dynamic business personality in the business community both nationally and internationally. He started his business career in 2008. He is successfully leading the Regent Airways, the brand name of H G Aviation with his excellent leadership capability. He joined as Director in the Board of Regent Textile Mills Ltd on 14 October 2010. He is the member of Bhatiary Golf & Country Club and Seniors' Club, Chattogram.

Mr. Tanvir Habib, is the Director of Regent Textile Mills Ltd. He is a Bachelor of Business Administration from University of Westminster, UK. He is the son of legendary business idol and personality Late Mr. Md. Mahabub Ali, Ex Director of Regent Textile Mills Limited and Mrs. Amina Mahabub. He has a business career of 5 years.

Eng. Md. Abul Quasem an Independent Director of Regent Textile Mills Ltd., is a renowned corporate professional and a worthy person in the field of engineering. He obtained graduation degree from CUET and did his MSc. Engineering from Loughborough University. He served as Chief Engineer and different other capacities for Chattogram WASA for long time. He also portrays his excellence by serving and sharing experience in the capacity of Executive Director in Acorn Infrastructure Services Limited, a concern of Banglacad, a leading and exclusive dealer of CAT® branded products in Bangladesh which is one of the largest providers of independent power generation solutions in Bangladesh and are also one of the largest Gas Engine dealers globally.

Mr. Quasem is known and popular face in the civil society of Chattogram. He has membership in different social clubs. He visited many countries for professional and personal purposes.

Mr. Md. Jabed Iqbal an Independent Director of Regent Textile Mills Ltd., is the son of Mr. Iqbal MeaMh and Rehana Iqbal who came from a reputed muslim family.

Mr. Iqbal graduated in Business Administration (BBA). After graduation he focused on business to become a successful businessman and entrepreneur. For the last 14 years of vigorous diving Mr. Iqbal has gained expertise in the fields of trading, logistics and corporate management. By this time he has established himself as a promising businessperson in the business community and has proper blending of manufacturing, marketing and finance function to run an organization as an effective profit center.

DIRECTORS' REPORT TO THE SHAREHOLDERS

Assalamu Aalaikum.

Dear Shareholders,

On behalf of the members of the Board of your company and on my behalf, I would like to welcome you all to the 24th Annual General Meeting (AGM) of the Company and take the opportunity to present the Report of the Board of Directors for the year ended on 30 June 2019 before all of you.

OUR BUSINESS - TEXTILE SECTOR

At present Textile and RMG sector in Bangladesh is the highest revenue generating sector. Economy of Bangladesh is rapidly developing market based economy. Over the last couple of years the economy has shown a growth at 6% to 7% per annum a massive 10.30% growth in the industrial sector where textile and RMG sector have great contribution to that higher percentage in the economy.

Regent textile Mills Limited is engaged in manufacturing of high quality woven fabrics and home furnishing items. The finished products are sold to different buyers & suppliers worldwide. The products are designed based on specifications and guidelines of ultimate buyers through maintaining all sorts of compliance requirements.

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENT IN THE INDUSTRY

Bangladesh's economy has grown roughly 6% per year since 1996 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms etc. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector with rice as the single-most-important product among others agricultural produces. Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and were on track to again surpass \$25 billion in 2017. The sector continues to grow, despite the need for improvements in factory working conditions to avert further high-profile accidents. But another emerging sectors like IT, medicine, leather etc sectors are rapidly growing up and starting to contributed in the country's economy

Steady export growth in the garment sector combined with remittances from overseas Bangladeshis - which totaled about \$13 billion and 6% of GDP in 2016 - are key contributors to Bangladesh's sustained economic growth and rising foreign exchange reserves. The recent influx of hundreds of millions of additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's food supplies, which declined in 2017 in part because of adverse weather.

In 2017, global economic growth is estimated to have reached 3%, a significant acceleration compared to growth of just 2.4% in 2016, and the highest rate of global growth recorded since 2011. Among the statistics, Bangladesh maintain among a very few 6% + GDP across the world. Labor market indicators continue to improve in a broad spectrum of countries, and roughly two-thirds of countries worldwide experienced stronger growth in 2017 than in the previous year. At the global level, growth is expected to remain steady at 3% in 2018 and 2019.

Country's textile and clothing sector is segmented into textile sector (locally known as primary textile sector) and the export oriented clothing (or RMG) sector. The textile sector spans everything from the conversion of raw cotton to yarn through weaving grey fabrics as well as dyeing, printing and finishing of grey fabrics.

Supported with strong backward and forward linkages industry and Generalized Systems of Preference (GSP) benefit, Bangladesh has showed remarkable alertness over time for a prosperous future in this sector. The company has been operating in the market for a long time with reputation and commitment. Having long experience in Home Textiles and Garments and after successful expansion under BMRE, we are more confident that we will be able to hold our reputation globally as a quality supplier in the coming days too.

As you know that the Company is going for expansion and establishing a new RMG project. And surely, after successful implementation of BMRE and if approval given by the shareholders to acquire a running and compliant RMG factory, the production will be increased as well as turnover will change drastically and the wealth of the shareholders will maximize in return. Subsequently, the Regent Textile Mills Limited will be a model and pioneer in textile Industry. Hence, our bargaining capacity with potential buyers will increase and side by side we will be able to produce value added products with better quality with strong market presence over the foreseeable future.

OPERATIONAL PERFORMANCE

A comparative statement of production position is given below:

Particulars	2018 – 2019	2017 - 2018	2016 – 2017	Jan 2015 to Jun 2016*	2014
Production Capacity (Mtr.):					
a) Weaving	12.00	12.00	12.00	18.00	12.00
b) Dyeing & Printing	14.00	14.00	14.00	21.00	14.00
Actual Production (Mtr.):					
a) Weaving	7.97	7.68	8.45	13.13	9.34
b) Dyeing & Printing	11.51	10.28	9.77	15.84	11.78
Capacity Utilization(%):					
a) Weaving	66.42%	64.03%	70.45%	72.96%	77.85%
b) Dyeing & Printing	82.21%	73.40%	69.75%	75.44%	84.13%

* 18 months audited financial results, (Figure shown in million)

During 2018-19 the Company has exported 5.29 million meters RMG Fabrics to different buyers' and 6.21 million meters home-textile products.

REVENUE

The overall sales performance in 2018-19 is showing ascending trend. During the reporting period sales was increased by 19.65% comparing to 2017-18. Due to price hike of materials, gas charge, tough competitions while receiving buyer's orders etc profit reduced at significant level. After successful completion of BMRE, turnover of the company will certainly and substantially increase in the coming years.

Now, emphasis given to improve the relationship with valued customers and to search new market to ensure sustainable future market growth and expressing our customers regarding BMRE and new RMG project with sophisticated modern machineries in Textile World. So, we are confident that the company will be able to maintain significant growth.

COST AND PRICE IMPACT

During the last few years we had to face uneven competition in international market. To adjust with the situation we have adopted multiple product mix to attain high margin benefit as an alternative production technique. On the other hand, BMRE work also hampered the operational activities. Besides, we have to face the challenges of infrastructure weakness, gas and electricity crisis and pricing etc. to run business dealing with competitors.

DISTRIBUTION OF EXPENDITURE

Particulars	2018 – 2019	2017 - 2018	2016 - 2017	Jan 2015 to Jun 2016 *	2014
Production	11.51	10.28	9.77	15.84	11.78

* Million meters

COST OF MAJOR ITEMS

Particulars	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Raw Materials Consumed	781,807,776	694,015,224	473,848,934	987,779,941	856,115,234
Stores & Spares	12,274,115	13,202,724	18,462,793	24,012,796	27,036,315
Indirect Raw Materials	1,920,167	1,591,357	1,662,752	10,416,945	12,144,980
Gas Charges	80,061,404	77,584,582	60,594,329	73,477,801	42,478,874
Fuel & Lubricants	2,886,248	3,091,154	3,548,989	4,860,898	4,441,181
Other Overhead	336,230,875	324,630,574	286,115,771	416,850,867	270,496,358
Product Cost	1,215,180,585	1,114,115,615	844,233,568	1,517,399,248	1,212,712,942

* 18 months audited financial results

The above shows that the output increased 11.96% during 2018-19 compared to 2017-18. On the other hand the cost of production increased by 09.07% in 2018-19 due to increase of raw materials, salary and wages, fuel & power and other overhead.

FINANCIAL RESULTS AND APPROPRIATION OF PROFIT

Particulars	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Profit before Tax	128,831,315	141,192,412	161,454,583	249,264,877	176,839,722
Less: Provision for Tax	10,893,246	11,490,286	24,453,901	36,804,007	27,953,774
Profit after Tax	117,938,068	129,702,126	137,000,682	212,460,870	148,885,948
Add:					
Un-appropriated Profit b/d	683,418,910	612,341,920	635,671,489	420,301,405	269,155,962
Profit available for Appropriation	801,356,978	742,044,046	772,672,171	632,762,275	418,041,910
Less:					
Proposed Dividend	60,637,500	57,750,000	52,500,004	66,000,000	
Tax Holiday Reserve	-	-	-	-	
Un-appropriated Profit	740,719,478	684,294,046	720,172,167	566,762,275	418,041,910

* Status showing 18 months audited financial results

SEGMENT WISE PERFORMANCE

The company's operations are currently carried out under a single unit and typically there is no product diversification. Accordingly the company operates one segment of developing, manufacturing and marketing of textile items.

Particulars	2018 - 2019	In (%)	2017 - 2018	In (%)	Growth Amount	
					Amount	In (%)
RMG	523,677,729	36.02%	411,748,661	33.88%	111,929,068	27.18%
HomeTex	825,680,145	56.78%	681,359,251	56.07%	144,320,894	21.18%
Others	104,744,681	7.20%	122,150,056	10.05%	(17,405,375)	14.24%

CAPITAL INVESTMENTS:

The Company has made additional net capital expenditures during the financial year 2018-19 as follows:

Particulars	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Land and Civil Works	781,041	14,375,854	111,387,173	72,938,491	70,756,877
Plant & Machinery	33,085,805	55,689,084	6,722,021	66,180,388	33,774,998
Other Fixed Assets	19,875,559	31,681,787	17,834,241	12,198,919	37,518,558
Capital Work-in-Progress	220,839,928	889,235,773	267,926,633	-	-

* 18 months audited financial results

The investments in BMRE and establishing a new RMG project will facilitate RTML to increase its production efficiency and quality products as per present and future Global demand of fashion and style. The company has investing in land, land development and civil works Tk. 322161 million as of 30th June, 2019 which we have met from own cash flow and financial assistance from financial institutions.

CONTRIBUTIONS TO NATIONAL EXCHEQUER:

The company contributed an amount of Tk. 15,219,507/- to the National Exchequer as follows:

Particulars	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Corporate Income tax and other taxes	17,084,074	15,219,567	22,262,939	19,534,885	13,783,589
Total	17,084,074	15,210,567	22,262,939	19,534,885	13,783,589

* Status showing 18 months audited financial results

FOREIGN EXCHANGE EARNED

Particulars	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Total Export	1,349,357,874	1,093,107,912	785,508,253	1,574,045,456	1,371,073,500

* Status showing 18 months audited financial results

KEY OPERATING AND FINANCIAL DATA

Financial Results of last 5 Years are shown in the below table:

Cost of Major Items	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Sales	1,454,002,554	1,215,257,968	1,058,204,192	2,004,431,936	1,656,465,005
Cost of Goods Sold	1,187,770,437	973,930,016	840,578,244	1,535,535,039	1,283,749,853
Gross Profit	266,232,117	241,327,952	217,625,948	468,896,897	372,715,152
Profit before Non-Operating Income, Taxes, WPP & WF	71,564,769	45,341,922	70,028,090	193,524,113	182,902,865
Non-Operating Income	64,047,141	103,281,670	99,924,103	69,195,254	3,484,287
Net Profit after Tax	117,938,068	129,702,126	137,000,682	212,460,870	148,885,948
Earnings Per Share	0.97	1.07 **	1.21	1.88**	2.48
Shareholder's Equity	3,663,510,216	3,545,810,677	3,478,466,042	3,450,719,738	2,016,938,048
Current Liabilities	889,520,770	2,197,037,768	1,099,734,601	1,031,074,937	1,055,944,034
Non- Current Liabilities	1,498,170,948	895,297,473	855,634,904	173,337,637	119,378,756
Addition to Fixed Assets	53,742,405	101,746,725	135,943,435	151,317,798	142,050,433
NAV Per Share	30.21	30.7	30.12	31.37	33.62
Net Operating Cash Flow Per Share	1.02	2.40 **	-2.08	2.84**	5.14

* Status showing 18 months audited financial results, ** Restated

MANAGEMENT DISCUSSION AND ANALYSIS

Board of Directors periodically and as and when required sits and discusses on the increase/decrease of sales, cost of goods sold, gross and net profit and takes necessary steps as required. A detailed report on discussion and analysis is given in Page- 35 as per condition no. 1(5)(xxv) of Bangladesh Securities and Exchange Commission Notification No.- BSEC/CMRRCD/2006-158/207/Admin/80 which is signed by the Managing Director of the Company.

RESERVES

The total reserve of the Company stood at Tk.978.84 million as shown in the statement of Changes in Equity in the financial statements.

DIVIDEND

The Board of Directors has recommended 5% stock dividend i.e 1 share against 20 shares for the shareholders in its meeting held on 12th November, 2019

INTERIM DIVIDEND

The Board of Directors of the Company did not declare any Interim Dividend during the last financial year.

RISKS AND CONCERNS

The Board of the Company reviews the risk management practices and actions taken by the Management after identification, assessment, monitoring, mitigation and reporting key risks. A detailed report on risks and concerns are given in Annexure- D, Page- 38-40.

RELATED PARTY TRANSACTIONS

The company carried out number of transactions with related parties in the normal course of business which are under the same management and has been disclosed in related party transaction in note no. 32(i) of the notes to the financial statements. Annexure- F, Page- 42.

GOING CONCERN

While approving the financial statements, the directors have made appropriate inquiries and analyzed the significant financial, operating as well as other indicators for enabling them to understand the ability of the company to continue its operation for a foreseeable period. Directors are convinced and have a reasonable expectation that the company has adequate resources to continue its operation consistently for the foreseeable future. Therefore the company adopted the going concern basis in preparing the financial statements.

DISCUSSION ON CONTINUITY OF EXTRA-ORDINARY GAIN OR LOSS

There is no significant extra-ordinary gain or loss during the financial year.

BOARD OF DIRECTORS'

There are 7 (seven) Directors including 2 (two) Independent Directors on the Board. The Board of Directors' holds regular meetings to ensure good communication and discuss & decide strategic matters of importance.

INDEPENDENT DIRECTORS

Two Independent Directors have been appointed and are included in the list of Board members. The qualifications of Independent Directors are shown in Page- 17, under Director's short profile.

CHAIRMAN & MANAGING DIRECTOR/CEO

The roles of Chairman and Managing Director/CEO have been separated and two separate persons are performing these functions, as per Guidelines issued by the BSEC.

AUDIT COMMITTEE

The Audit Committee has been constituted with 3 (three) Directors. An Independent Director is nominated by the Board as Audit Committee Chairman. The Company Secretary acts as Secretary of the Committee. Page- 59.

NOMINATION & REMUNERATION COMMITTEE (NRC)

The Compensation Committee has been revised and re-named as Nomination and Remuneration Committee (NRC) as per guidelines of Corporate Governance Code issued on 03 June 2018 by the Bangladesh Securities and Exchange Commission (BSEC). The NRC constituted with 5 (five) Directors of the Board. An Independent Director Eng. Md. Abul Quasem is being nominated by the Board as the Chairperson of the Committee. The Company Secretary acts as Secretary of the Committee. Page- 61.

BOARD OF DIRECTORS MEETING, COMMITTEE MEETING AND ATTENDANCE

During the period from July 01, 2018 to June 30, 2019, 7 meetings of Board of Directors were held. The attendance status is as follows:

Sl.	Name of Directors	Meeting Held	Attendance
1	Mr. Md. Yakub Ali	7	7
2	Mr. Md. Yasin Ali	7	7
3	Mr. Mashruf Habib	7	3
4	Mr. Salman Habib	7	7
5	Mr. Tanvir Habib	7	6
6	Eng. Md. Abul Quasem	7	2
7	Mr. Md. Javed Iqbal	7	7

Committee Meetings and attendance are shown in respective committee reports in page- 59 & 62.

REMUNERATION TO DIRECTORS

Honorable Directors including Independent Directors of the Company do not receive any remuneration except meetings attendance fees. However, Managing Director receives remuneration as fixed by the Board of Directors of the Company which is shown in the note no. 23 and 34(3)(b) of the notes to the Financial Statements.

REAPPOINTMENT OF MANAGING DIRECTOR

Mr. Salman Habib, Managing Director of the Company has been holding the position since 14 September 2014 for five years with a remuneration of 2 (Two) lac monthly. His tenure had completed on 13 September 2019. With his visionary leadership the company has made a remarkable success. Being eligible to hold the position of Managing Director according to relevant laws, the Board of Directors' in its meeting held on 12 September 2019 recommended to reappoint him as Managing Director of the Company and also decided to increase his remuneration considering his endeavour and business expertise. His reappointment and remuneration will be confirmed in the ensuing Annual General Meeting (AGM) upon getting final approval from the shareholders.

SUBSIDIARY COMPANY

The company has no subsidiary company.

FAIRNESS OF FINANCIAL STATEMENTS

The financial statements together with the notes thereon on the Company present true and fair view of the Company's state of affairs and results of its operations, cash flows and changes in equity.

BOOKS OF ACCOUNTS

The Company has been maintaining proper books of accounts as required by the laws.

APPROPRIATED ACCOUNTING POLICIES

The Company has been following appropriate accounting policies in formulating financial statements and accounting estimates which are reasonable and prudent.

APPLICATION OF IAS/BAS & IFRS/BFRS

The Company has been following International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh in preparation of the financial statements and any departure therefrom has been adequately disclosed.

MINORITY SHAREHOLDERS PROTECTION

During the year minority shareholders of the Company have been protected from the abusive actions by, or in the interest of, controlling shareholders action either directly or indirectly through the efficient handling of management.

We are fully committed to the fair and equal treatment to all kind of shareholders, we deal with it is because we see diversity as an asset that helps deliver our vision of a service that meets the needs of all our customers and stakeholders. Throughout our visionary and missionary processes, we make every effort to ensure that minority shareholders are fairly treated focusing their influence and interest for the company. We are always active to create a culture so that the minority shareholders shall have the rights to propose items in the agenda of the general meetings, provided that the items in the agenda are for genuine purposes. The minority shareholders have access to any and all information relating to matters for which the management is accountable for and should disclose to the shareholders. All these activities are taken for ensuring the lawful interest of minority shareholders along with ensuring their compensation as per the requirement.

UTILIZATION OF IPO PROCEEDS

The Company raised TK.1250,000,000/- from capital market for the purpose of BMRE of present textile and acquiring a new RMG factory at a cost of Taka. 1,800 million. So far as of 30th June 2019, Tk. 800 million, including IPO expenses, utilized from IPO fund. Present status of IPO proceeds utilization is shown in Annexure- K, Page-64 of this report.

PATTERN OF SHAREHOLDING

The patterns of shareholdings of the directors as on 30th June 2019 are shown in Annexure- B, Page- 34 of this report.

DIRECTORS' RESPONSIBILITY REPORTING ON FINANCIAL STATEMENTS

Pursuant to Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, issued by Bangladesh Securities and Exchange Commission (BSEC), the Directors' confirms that:-

- i. The financial statements, prepared by the management of Regent Textile Mills Limited fairly present fairly its state of affairs, the result of its operations, cash flows and changes in equity;
- ii. Proper books of accounts of the Company have been maintained;
- iii. Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;
- iv. 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 there from has been adequately disclosed;
- v. The system of internal control is sound in design and has been effectively implemented and monitored;
- vi. There is no doubt upon the Company's ability to continue as a going concern and the accounts have been prepared on going concern basis;
- vii. The significant deviations from previous period in the operating results of the Company have been highlighted in the report and the reasons thereof have been explained;
- viii. The key operating and financial data of last 5 years are disclosed in Page- 21;
- ix. The number of Board meeting held during the reporting period and the attendance by each director is disclosed in this report in Page- 23 & 30;
- x. The pattern of shareholding is disclosed in Annexure- B, Page- 34;
- xi. A compliance status report with requirements of corporate governance as required by Bangladesh Securities and Exchange Commission is disclosed in Corporate Governance Report and is disclosed in Page- 47-58;
- xii. Directors profile is attached in Page- 17 and their Directorship and business interest in other organizations have been disclosed in Annexure- L, Page- 65;

INTERNAL CONTROL & SYSTEM

The Board of Directors strongly believes that the importance of good governance in maintaining the company's good reputation and solid foundation. The Board ensures good Governance to provide the requisite leadership, policy, strategy and sound internal control in order to continue company's sustainability.

The Managing Director has to satisfy the Board that adequate internal checks and controls are in place through appropriate MIS and employment of internal audit team to check and validate expenses and the system in operation.

HUMAN RESOURCE MANAGEMENT

RTML retains experienced professionals. Experience helps to lead an organization to produce quality products maintaining chain and on time supplying to the valuable customers. The company arranges training and workshops, on the job and off the job, at a regular basis for the employees and other supporting staff

COMPLIANCE OF CORPORATE GOVERNANCE

Pursuant to Notification No.- BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities and Exchange Commission (BSEC), the Corporate Governance Report and the Compliance Auditors' Certificate regarding compliance of conditions of Corporate Governance are made part of this Annual Report and enclosed in Annexure- G & H, Page: 47-58 respectively.

COMPLIANCE WITH LAWS & REGULATIONS

The Company was not engaged in any activities contravening the laws and regulations. All those responsible for ensuring compliance with the provisions in various laws and regulations did so within the stipulated time.

REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE

Pursuant of the provisions of BSEC Notification No.- BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, the Board of Directors has appointed M/s. Khan Wahab Shafique Raahman & Co., a foreign affiliated Chartered Accountants regarding compliance of conditions of Corporate Governance Code, for the financial year 2017-2018.

The Corporate Governance compliance audit report annexed herewith as in Page- 42-46 & 48-58. The report does not contain any qualification, reservation of adverse remark.

CODE OF CONDUCT

The Board of Directors of the Company has laid down a Code of Conduct based on recommendation from Nomination and Remuneration Committee (NRC) for the Chairperson, other Members of the Board and the Chief Executive Officer/Managing Director and the said Code of Conduct also posted on to the Company's Website www.regentex.com. All the Directors have signed on the Code of Conduct as an acceptance to its compliance.

SUBSEQUENT EVENTS EVEN AFTER REPORTING PERIOD**Recommended Dividend for the year 2018-2019**

This time the Board of Directors is pleased to recommend 5% stock dividend for General Shareholders for the year 2018-19 for consideration and approval by the Shareholders in the ensuing 24th Annual General Meeting (AGM). The Record date was on 05 December 2019.

RETIREMENT, APPOINTMENT & RE-APPOINTMENT OF DIRECTORS'

The following Directors of the Board will retire at this Annual General Meeting. They, however, as per Clause 126 of the Articles of Association of the Company, eligible for re-appointment;

~~Mr. Salman Habib~~

~~Mr. Tanvir Habib~~

CREDIT RATING

Credit Ratings Information and Services Limited (CRISL) has rated the Company and assigned A- (Pronounced as single A minus) rating in the long term and ST-4 rating in the short term. Grade A- indicator entitles related in this category are adjudged to offer adequate safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories. Grade ST-4 indicates good certainty of timely payment, liquidity factors and company fundamental are sound and risk factors are small.

CORPORATE SOCIAL RESPONSIBILITY

Habib Group invests money in human resources and people in favor of concerns running under the Group. Here, we feel whole heartedly that we have the responsibility to do many things for the people and the society at large. We have a glorious history of Corporate Social Responsibilities that helped us to grow and engrave the name and fame of Habib Group in common people's mind.

ACKNOWLEDGEMENT

I would like to take this opportunity, on behalf of the Board of Directors, to express my heartfelt gratitude to all our valued shareholders, stakeholders, clients, and well-wishers, home and abroad, for their wholehearted co-operation and active support in discharging the responsibilities given on me and the Board.

I also thank Bangladesh Securities and Exchange Commission (BSEC), Registrar of Joint Stock Companies and Firms (RJSC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Central Depository Bangladesh Limited (CDBL) other Government and private sector organizations and many others for their sincere support and whole hearted co-operation to our company. Besides, I, on behalf of the Board, also put on record my deep appreciation for the services and loyalty of the employees and workers of the company at all levels without which we could not have achieved this result.

It is important to mentionable that, we always desire your valued suggestions and opinion to ensure financial security and to improve present and future products and services of the company.

Thanks you all.

For and on behalf of the Board of Directors



Md. Yakub Ali
Chairman

পরিচালকমণ্ডলীর প্রতিবেদন

বিস্মিল্লাহির রাহমানির রাহিম

সন্মানিত শেয়ারহোল্ডারবৃন্দ,

রিজেন্ট টেক্সটাইল মিলস্ লিঃ এর পরিচালনা পর্ষদের পক্ষ হতে আমি আপনাদের সকলকে আজকের ২৪ তম বার্ষিক সাধারণ সভায় শুভেচ্ছা ও স্বাগত জানাই। কোম্পানির ব্যবস্থাপনা পর্ষদ অত্যন্ত আনন্দের সাথে ৩০ শে জুন ২০১৯ ইং তারিখে সমগ্র বছরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন আপনাদের সামনে উপস্থাপন করছে।

ব্যবসায়ের সংক্ষিপ্ত বিবরণ : ২০১৮-২০১৯

রিজেন্ট টেক্সটাইল মিলস্ লিঃ একটি শতভাগ রপ্তানিমুখী বস্ত্র শিল্প প্রতিষ্ঠান। একটি আধুনিক প্রতিষ্ঠান হিসাবে অত্র প্রতিষ্ঠান উৎপাদনের সকল পর্যায়ে তথা সুতা থেকে পণ্য মোড়কজাতকরণ পর্যন্ত সরাসরি সম্পূর্ণ। কোম্পানি গুণগত মানসম্পন্ন আরএমজি ফেব্রিক্স হতে বিশ্বমানের হোম ও গৃহসজ্জা সামগ্রী উৎপাদন ও সরবরাহ করে থাকে। এখানে সর্বাধুনিক মান নিয়ন্ত্রণ পদ্ধতি অনুসরণ করে উৎপাদনের প্রীতি পর্যায়ে সমন্বিত উৎপাদন প্রক্রিয়া পরিচালনা করা হয়। বর্তমানে দৈনিক ৪০,০০০ থেকে ৫০,০০০ মিটার শ্রে ফেব্রিক্স উৎপাদন করার সক্ষমতা আছে যা বিএমআরই অর্থাৎ নতুন ও আধুনিক মেশিনারিজ চালু হওয়ার পর তা ১,০০,০০০ মিটারে উন্নীত হবে বলে আমরা আশা করি।

প্রতিষ্ঠানের সম্ভাব্য ভবিষ্যত সমৃদ্ধি :

বাংলাদেশের অর্থনীতিতে টেক্সটাইল ও তৈরি পোশাক শিল্প গুরুত্বপূর্ণ স্থান দখল করে আছে। দেশের জিডিপিতে এই শিল্পের অবদান প্রায় ১৩%। প্রাথমিক পোশাক শিল্পে তুল্য হতে সুতা এবং পরবর্তীতে কাপড় বুনানো, রং করা, প্রিন্টিং, ডাইং, ফিনিশিং ইত্যাদি পর্যায় অতিক্রম করে পোশাক তৈরীর উপযোগী কাপড় প্রস্তুত হয় এবং রপ্তানির চূড়ান্ত ধাপে পৌঁছে।

টেক্সটাইল শিল্প পোশাক শিল্পের মেরুদণ্ড। রিজেন্ট টেক্সটাইল মিলস্ লিঃ এই শিল্পে উচ্চ মানের কাপড় তৈরী করা সহ ১০০% রপ্তানিমুখী ওভেন ফেব্রিক্স উৎপাদনকারী প্রতিষ্ঠান। এছাড়া রিজেন্ট টেক্সটাইল এর হোম ফার্নিশিং পণ্য সমূহ বিশ্বব্যাপি নামকরা ব্যান্ড প্রস্তুতকারক ও সরবরাহকারীদের কাছে সমাদৃত। প্রতিষ্ঠানের চলমান বিএমআরই প্রায় শেষ হওয়ার পথে। আশা করা যায় অত্র অল্প সময়ে তা বাণিজ্যিক উৎপাদনে যেতে পারবে। পূর্বেই এখানে বুনন সহ কাপড়ের প্রিন্টিং, ডাইং ও ফিনিশিং সহ সব ধরনের সুবিধা বর্তমান ছিল। বিএমআরই করার ফলে এটি পরিপূর্ণভাবে আরো ভ্যালু এ্যাডেড মেশিনারিজ সমৃদ্ধ হয়ে উৎপাদন সক্ষমতা অনেক বাড়তে সাহায্য করবে।

বাংলাদেশে কম পারিশ্রমিকে শ্রমিক-কর্মী, কারিগরি দিক থেকে দক্ষ কর্মী বাহিনী তৈরী হওয়া এবং আধুনিক মেশিনারিজ স্থাপন আমাদের জন্য এ খাত আরো সম্প্রসারণ ও উন্নতির সম্ভাবনার দুয়ার খুলে দিয়েছে। ফলে আগামিতে বিদেশী ক্রেতারা আরো বহুগুণে আকৃষ্ট হবে বলে আমরা বিশ্বাস করি। তাছাড়াও বাংলাদেশ এখনো আরএমজি রপ্তানিতে বিশ্বে দ্বিতীয় সর্বোচ্চ অবস্থান ধরে রাখতে পেরেছে এবং উল্লেখিত অবস্থান ধরে রাখার জন্য ইতিমধ্যে আমরা অনেক বিনিয়োগ করেছি এবং আশা করি এতে করে প্রতিষ্ঠান দীর্ঘমেয়াদী প্রবৃদ্ধি অর্জনে সমর্থ হবে।

পণ্য ভিত্তিক উৎপাদন

ইং	বিবরণ	২০১৮ - ২০১৯	২০১৭ - ২০১৮	২০১৬ - ২০১৭	জানু ২০১৫ জুন ২০১৬*	২০১৪
০১.	উৎপাদন ক্ষমতা (মিঃ)					
	ক) উইজিং	১২	১২	১২	১৮	১২
	খ) ডাইং এন্ড প্রিন্টিং	১৪	১৪	১৪	২১	১৪
০২.	বস্ত্র উৎপাদন (মিঃ)					
	ক) উইজিং	৭.৯৭	৭.৬৮	৮.৪৫	১৩.১৩	৯.৩৪
	খ) ডাইং এন্ড প্রিন্টিং	১১.৫১	১০.২৮	৯.৭৭	১৫.৮৪	১১.৭৮
০৩.	সক্ষমতার বাস্তবায়ন (%)					
	ক) উইজিং	৬৬.৪৫%	৬৪.০৩%	৭০.৪৫%	৭২.৯৬%	৭৭.৮৫%
	খ) ডাইং এন্ড প্রিন্টিং	৮২.২৫%	৭৩.৪০%	৬৯.৭৫%	৭৫.৪৪%	৮৪.১৩%

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য। ** সংখ্যা মিলিয়ন মিটারে দেখানো হয়েছে।

২০১৮-২০১৯ আর্থিক বৎসরে কোম্পানি ৫.২৯ মিলিয়ন মিটার আরএমজি ৬.২১ মিলিয়ন মিটার হোম টেক্সটাইল বিশ্বব্যাপি বিভিন্ন ক্রেতাদের নিকট সরবরাহ করেছে।

ব্যয়ের বন্টন

বিক্রীত পণ্যের উৎপাদন ব্যয়, মোট মুনাফা এবং নীট মুনাফার বিশ্লেষণ

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬ (টাকা) *	২০১৪ (টাকা)
ব্যবহৃত কাঁচামাল	৭৮১,৮০৭,৭৭৬	৬৯৪,০১৫,২২৪	৪৭৩,৮৪৮,৯৩৪	৯৮৭,৭৭৯,৯৪১	৮৫৬,১১৫,২৩৪
স্টোরস্ এন্ড স্পেয়ার্স	১২,২৭৪,১১৫	১৩,২০২,৭২৪	১৮,৪৬২,৭৯৩	২৪,০১২,৭৯৬	২৭,০৩৬,৩১৫
অন্যান্য কাঁচামাল	১,৯২০,১৬৭	১,৫৯১,৩৫৭	১,৬৬২,৭৫২	১০,৪১৬,৯৪৫	১২,১৪৪,৯৮০
গ্যাস	৮০,০৬১,৪০৪	৭৭,৫৮৪,৫৮২	৬০,৫৯৪,৩২৯	৭৩,৪৭৭,৮০১	৪২,৪৭৮,৮৭৪
জ্বালানি	২,৮৮৬,২৪৮	৩,০৯১,১৫৪	৩,৫৪৮,৯৮৯	৪,৮৬০,৮৯৮	৪,৪৪১,১৮১
অন্যান্য ব্যয়	৩৩৬,২৩০,৮৭৫	৩২৪,৬৩০,৫৭৪	২৮৬,১১৫,৭৭১	৪১৬,৮৫০,৮৬৭	২৭০,৪৯৬,৩৫৮
মোট	১,২১৫,৯৮০,৫৮৫	১,০১৮,৬৪৫,৭৯৮	৮৪৪,২৩৩,৫৬৮	১,৫১৭,৩৯৯,২৪৮	১,২১২,৭১২,৯৪২

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য

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বিক্রীত পণ্যের ব্যয়, মোট লাভ এবং নীট লাভ এর বিবরণ

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬ (টাকা) *	২০১৪ (টাকা)
বিক্রীত পণ্যের ব্যয়	১,১৮৭,৭৭০,৪৩৭	৯৭৩,৯৩০,০১৬	৮৪০,৫৭৮,২৪৪	১,৫৩৫,৫৩৫,০৩৯	১,২৮৩,৭৪৯,৮৫৩
মোট লাভ	২৬৬,২৩২,১১৭	২৪১,৩২৭,৯৫২	২১৭,৬২৫,৯৪৮	৪৬৮,৮৯৬,৮৯৭	৩৭২,৭১৫,১৫২
নীট লাভ	১১৭,৯৩৮,০৬৮	১২৯,৭০২,১২৬	১৩৭,০০০,৬৮২	২১২,৪৬০,৮৭০	১৪৮,৮৮৫,৯৪৮

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য

পণ্য ভেদে আয়

পণ্যের সংখ্যা, প্রকার, কনস্ট্রাকশন ও রকমফেরের কারণে পণ্য অনুযায়ী আয় হিসাব করা যায় নাই।

আর্থিক ফলাফল ও বন্টনযোগ্য মুনাফা

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬* (টাকা)	২০১৪ (টাকা)
কর পূর্ববর্তী মুনাফা	১২৮,৮৩১,৩১৫	১৪১,১৯২,৪১২	১৬১,৪৫৪,৫৮৩	২৪৯,২৬৪,৮৭৭	১৭৬,৮৩৯,৭২২
বাদঃ আয়কর সঞ্চিতি	(১০,৮৯৩,২৪৬)	(১১,৪৯০,২৮৬)	(২৪,৪৫৩,৯০১)	(৩৬,৮০৪,০০৭)	(২৭,৯৫৩,৭৭৪)
কর পরবর্তী মুনাফা	১১৭,৯৩৮,০৬৯	১২৯,৭০২,১২৬	১৩৭,০০০,৬৮২	২১২,৪৬০,৮৭০	১৪৮,৮৮৫,৯৪৮
যোগ :					
অবশিষ্ট মুনাফা (বি/ডি)	৬৮৩,৪১৮,৯১০	৬১২,৩৪১,৯২০	৬৩৫,৬৭১,৪৮৯	৪২০,৩০১,৪০৫	২৬৯,১৫৫,৯৬২
বন্টনযোগ্য মুনাফা	৮০১,৩৫৬,৯৭৯	৭৪২,০৪৪,০৪৬	৭৭২,৬৭২,১৭১	৬৩২,৭৬২,২৭৫	৪১৮,০৪১,৯১০
বাদঃ					
প্রস্তাবিত লভ্যাংশ	৫৭,৭৫০,০০০	৫২,৫০০,০০৪	১৬৫,০০০,০০০	-	-
কর অবকাশ সঞ্চিতি	-	-	-	-	-
অবশিষ্ট মুনাফা	৭৪৩,৬০৬,৯৭৯	৬৮৯,৫৪৪,০৪২	৬০৭,৬৭২,১৭১	৬৩২,৭৬২,২৭৫	৪১৮,০৪১,৯১০

** ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য।

বিক্রয়

অপারেশন হতে আয় নিম্নরূপ

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬* (টাকা)	২০১৪ (টাকা)
আরএমজি (ওভেন ফেব্রিক্স)	৫২৩,৬৭৭,৭২৯	৪১১,৭৪৮,৬৬১	৩৪৯,৭৫৯,১৯৮	৭৬০,৭৬৯,৮৫৩	৬০০,৩৩১,৭০০
হোমটেক্স (হোম ফার্নিশিং)	৮২৫,৬৮০,১৪৫	৬৮১,৩৫৯,২৫১	৪৩৫,৭৪৯,০৫৫	৮১৩,২৭৫,৬০৩	৭৭০,৭৪১,৮০০
আরএমজি উৎপাদন	মিঃ ৫,২৯২,৪৩৫	মিঃ ৫,৫৫২,২৪৩	মিঃ ৪,৩৩৫,৭৩২	মিঃ ৭,৪৬৭,২৮৮	মিঃ ৫,৪৬৯,৭২৭
হোম টেক্স উৎপাদন	মিঃ ৬,২০৬,১৫০	মিঃ ৪,৪৫৬,৬৯৩	মিঃ ৫,৩২৫,৮৩০	মিঃ ৮,৪২০,৭৪৫	মিঃ ৬,৩০৮,৯৪২

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য।

মূলধনী ব্যয়

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬* (টাকা)	২০১৪ (টাকা)
ভূমি ও পুরোকর্মা	৭৮,১০৪	১৪,৩৭৫,৮৫৪	১১১,৩৮৭,১৭৩	৭২,৯৩৮,৪৯১	৭০,৭৫৬,৮৭৭
কলকজা ও যন্ত্রপাতি	৩৩,০৮৫,৮০৫	৫৫,৬৮৯,০৮৪	৬,৭২২,০২১	৬৬,১৮০,৩৮৮	৩৩,৭৭৪,৯৯৮
অন্যান্য স্থাবর সম্পদ	১৯,৮৭৫,৫৫৯	৩১,৬৮১,৭৮৭	১৭,৮৩৪,২৪১	১২,১৯৮,৯১৯	৩৭,৫১৮,৫৫৮
মূলধন ওয়ার্ক-ইন-প্রোগ্রেস	২২০,৮৩৯,৯২৮	৮৮৯,২৩৫,৭৭৩	২৬৭,৯২৬,৬৩৩	-	-

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য।

জাতীয় কোষাগারে অবদান

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬* (টাকা)	২০১৪ (টাকা)
কর্পোরেট ও অন্যান্য কর	১৭,০৮৪,০৭৪	১৫,২১৯,৫০৭	২২,২৬২,৯৩৯	১৯,৫৩৪,৮৮৫	১৩,৭৮৩,৫৮৯
মোট	১৭,০৮৪,০৭৪	৩২,১৪৪,৮৬২	২২,২৬২,৯৩৯	১৯,৫৩৪,৮৮৫	১৩,৭৮৩,৫৮৯

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য।

বৈদেশিক মুদ্রা অর্জন

বিবরণ	২০১৮ - ২০১৯ (টাকা)	২০১৭ - ২০১৮ (টাকা)	২০১৬ - ২০১৭ (টাকা)	জানু ২০১৫ জুন ২০১৬* (টাকা)	২০১৪ (টাকা)
মোট রপ্তানি	১,৩৪৯,৩৫৭,৮৭৪	১,০৯৩,১০৭,৯১২	৭৮৫,৫০৮,২৫৩	১,৫৭৪,০৪৫,৪৫৬	১,৩৭১,০৭৩,৫০০

* ১৮ মাসের নিরীক্ষিত আর্থিক তথ্য।

বিগত পাঁচ বৎসরের আর্থিক ফলাফল :

বার্ষিক প্রতিবেদনের পৃষ্ঠা নং- ২১ এ পাঁচ বৎসরের আর্থিক ফলাফল বর্ণনা করা হয়েছে।

সম্মতি :

২০১৮-২০১৯ হিসাব বর্ষ শেষে কোম্পানির মোট সম্মতির পরিমাণ ৯৭৮.৮২ মিলিয়ন।

অস্বাভাবিক লাভ বা ক্ষতি :

উল্লেখিত সময়ে কোম্পানির কোন ধরনের অস্বাভাবিক লাভ বা ক্ষতি হয় নাই।

স্বার্থ সংশ্লিষ্ট প্রতিষ্ঠানের সাথে লেনদেন :

এই বিষয়ে কোম্পানির নিরীক্ষিত আর্থিক প্রতিবেদনের নোট নং- ৩২ (i), Annexure - F, পৃষ্ঠা - ৪২ এ বাংলাদেশ হিসাব মান অনুসারে বিস্তারিত বর্ণনা করা হয়েছে। উক্ত লেনদেন ব্যতীত আর্থিক বৎসরে কোম্পানির স্বার্থ সংশ্লিষ্ট অন্যান্য কোম্পানির উল্লেখযোগ্য কোন লেনদেন সংগঠিত হয় নাই।

ত্রৈমাসিক ও বার্ষিক আর্থিক ফলাফলে উল্লেখযোগ্য ব্যবধান :

বিগত ২০১৮-২০১৯ আর্থিক বৎসরে কোম্পানির ত্রৈমাসিক ও বার্ষিক কার্যক্রম ও ফলাফলে কোন ব্যবধান নাই। ব্যবস্থাপনা পর্ষদ ও সংশ্লিষ্ট নির্বাহীদের পূর্বানুমান ও সঠিক সিদ্ধান্ত গ্রহণের ফলে কোম্পানি বিগত বৎসরগুলোতে, বিএমআরই কাজের কারণে কিছুটা বিচ্যুতি হলেও, মোটামুটি স্থিতিশীল ফলাফল ধরে রাখতে সক্ষম হয়েছে।

পরিচালক পর্ষদের ভাতা ও সম্মানি :

কোম্পানির ব্যবস্থাপনা পরিচালক ব্যতীত পরিচালনা পর্ষদের অন্য কোন সদস্যকে কোন ধরনের মাসিক বেতন, ভাতা কিংবা অন্যান্য সুবিধাদি কোম্পানি হতে প্রদান করা হয় নাই। বিগত আর্থিক বৎসরে পরিচালকদের মোট প্রদত্ত ভাতাদি নিম্নে উল্লেখ করা হল :

পরিচালকের নাম	পদবী	টাকা
জনাব মোঃ ইয়াকুব আলী	চেয়ারম্যান	৩৫,০০০
জনাব মোঃ ইয়াসিন আলী	পরিচালক	৬০,০০০
জনাব মার্শারফ হাবিব	পরিচালক	৩০,০০০
জনাব সালমান হাবিব	ব্যবস্থাপনা পরিচালক	৩৫,০০০
জনাব তানভির হাবিব	পরিচালক	৩৫,০০০
ইঞ্জিঃ মোঃ আবুল কাশেম	স্বাধীন পরিচালক	১৫,০০০
জনাব মোঃ জাবেদ ইকবাল	স্বাধীন পরিচালক	৬০,০০০

অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি :

কোম্পানির কার্যক্রম পরিচালনার ব্যাপ্তি অনুসারে এবং নিয়ন্ত্রণের সুবিধার্থে কোম্পানির অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি নির্ধারণ করা হয়েছে। কোম্পানির অভ্যন্তরীণ নিরীক্ষা বিভাগের নিরীক্ষা পদ্ধতিতে এগুলো পর্যালোচনা ও মূল্যায়ন করা হয়। অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতিগুলো পরিচালনায় যথাযথভাবে করা হচ্ছে কিনা তা কোম্পানির নিরীক্ষা বিভাগ সময়ে সময়ে নিরীক্ষণ, পর্যবেক্ষণ এবং মূল্যায়ন করে থাকে এবং এ সংক্রান্ত প্রতিবেদন পরিচালনা পর্ষদের নিকট দাখিল করেন।

সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ সংরক্ষণ :

পরিচালকমন্ডলী কোম্পানিতে সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ যেমন- ভোটাধিকার, তথ্য অধিকার এবং তথ্য প্রাপ্তি, লভ্যাংশ ও কোম্পানিতে মৌলিক কোন পরিবর্তনে তাদের অংশগ্রহণ নিশ্চিতকরণ এবং ভবিষ্যতে তাদের যে কোন স্বার্থ সংরক্ষণে সচেষ্ট এবং প্রতিজ্ঞাবদ্ধ থাকবে।

চলমান প্রক্রিয়ার নীতি :

পরিচালনা পর্ষদের বিবেচনায় ভবিষ্যতে কার্য পরিচালনার জন্য কোম্পানির সম্পদের পর্যাপ্ততা রয়েছে এবং সে ভিত্তিতে কোম্পানির আর্থিক প্রতিবেদন তৈরী করা হয়েছে।

লভ্যাংশ :

পরিচালনা পর্ষদ বিগত ১২ ই নভেম্বর ২০১৯ ইং তারিখে অনুষ্ঠিত সভায় ৩০ শে জুন ২০১৯ সমাপ্ত বৎসরের জন্য কোম্পানির শেয়ারহোল্ডারদের জন্য ৫% স্টক লভ্যাংশ সুপারিশ করে, যা ২৪ তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে রেকর্ড ডেটে তালিকাভুক্ত শেয়ারহোল্ডারদের মধ্যে বিতরণ করা হবে।

অন্তর্বর্তীকালীন লভ্যাংশ ঘোষণার ক্ষেত্রে বোর্ডের বিবরণী :

পরিচালকমণ্ডলী নিশ্চিত করে যে, বিগত বৎসরে কোন প্রকার অন্তর্বর্তীকালীন লভ্যাংশ ঘোষণাও প্রদান করেন নাই এবং ভবিষ্যতেও কোন অন্তর্বর্তীকালীন স্টক লভ্যাংশ প্রদান করা হবে না।

ঝুঁকি ও উদ্বেগ :

রিজেন্ট টেক্সটাইল মিলস্ লিমিটেড এর ব্যবসা এবং এ সংক্রান্ত ঝুঁকি সর্বদা বৈশ্বিক চাহিদা ও যোগানের উপর নির্ভর করে। উন্নত বিশ্বের যে কোন ধরনের পরিস্থিতি, মন্দা ইত্যাদি এই ব্যবসায়ের উপর তাই নেতিবাচক প্রভাব ফেলে। তাছাড়াও সরকারী নীতি এক্ষেত্রে ঝুঁকি/উদ্বেগের ক্ষেত্র প্রভাবিত করে। ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক ঝুঁকি ব্যবস্থাপনা, ঝুঁকির ফলাফল নির্ণয়, পর্যবেক্ষণ, হ্রাসকরণ এবং প্রতিবেদন কোম্পানির পরিচালনা পর্ষদ সময়ে সময়ে পর্যালোচনা এবং মূল্যায়ন করে থাকেন। কোম্পানি পরিচালনায় ব্যবসায়িক ঝুঁকি ব্যবস্থাপনা সংক্রান্ত বিস্তারিত বর্ণনা পৃষ্ঠা নং- ৩৮-৪০, Annexure - D এ উপস্থাপন করা হয়েছে।

আর্থিক বিবৃতির নির্ভুলতা :

কোম্পানির আর্থিক বিবরণী এবং এর সাথে সংযুক্ত টীকা সমূহ, কোম্পানির কার্যক্রম, ব্যবসা, নগদ প্রবাহ এবং মালিকানা সমূহে সত্বের পরিবর্তন ইত্যাদি সম্পর্কে সঠিক এবং নির্ভুল চিত্র উপস্থাপন করা হয়েছে।

পরিচালকমণ্ডলী

পরিচালনা পর্ষদের গঠন ও আকার :

কোম্পানির পরিচালনা পর্ষদে মোট সদস্য সংখ্যা ৭ জন। তার মধ্যে একজন পর্ষদ সভাপতি, একজন ব্যবস্থাপনা পরিচালক, ২ জন স্বাধীন পরিচালক ও ৩ জন পরিচালক মর্বাদায় অধিষ্ঠিত আছেন। পরিচালকমণ্ডলীর জীবন বৃত্তান্ত পৃষ্ঠা নং- ১৭ এ উল্লেখ করা হয়েছে।

পরিচালকগণের অবসর, নিয়োগ ও পুনঃ নিয়োগ :

কোম্পানির পরিমেল নিয়মাবলী এর সংশ্লিষ্ট ধারা অনুযায়ী এক-তৃতীয়াংশ পরিচালক বার্ষিক সাধারণ সভায় অবসর গ্রহণ করেন। এই অনুযায়ী পরিচালনা পর্ষদের দুই জন সদস্য অবসর গ্রহণের ঘোষণা দিয়েছেন এবং তারা পুনঃ নিয়োগ যোগ্য বিধায় পুনঃ নিয়োগের আগ্রহ প্রকাশ করেছেন।

১. জনাব সালমান হাবিব
২. জনাব তানভির হাবিব

বিগত ১২ই নভেম্বর ২০১৯ তারিখে অনুষ্ঠিত কোম্পানির পরিচালনা পর্ষদের সভায় উক্ত পরিচালকদ্বয়ের পুনঃ নিয়োগের প্রস্তাব সর্বসম্মতিক্রমে গৃহীত হয়েছে। পরিচালকদ্বয়ের জীবন বৃত্তান্ত পৃষ্ঠা নং ১৭ এ উল্লেখ করা হয়েছে।

পর্ষদ সভা, কমিটিসমূহের সভা ও উপস্থিতি :

২০১৮-২০১৯ অর্থবৎসরে পরিচালনা পর্ষদের সর্বমোট ৭ টি সভা অনুষ্ঠিত হয়। উক্ত সভাসমূহে পর্ষদ সদস্যদের উপস্থিতি নিম্নে দেখানো হলো:

পরিচালকের নাম	পদবী	মোট সভার সংখ্যা	সভায় উপস্থিতি
জনাব মোঃ ইয়াকুব আলী	চেয়ারম্যান	৭	৭
জনাব মোঃ ইয়াসিন আলী	পরিচালক	৭	৭
জনাব মাশরুফ হাবিব	পরিচালক	৭	৩
জনাব সালমান হাবিব	ব্যবস্থাপনা পরিচালক	৭	৭
জনাব তানভির হাবিব	পরিচালক	৭	৬
ইঞ্জিঃ মোঃ আবুল কাশেম	স্বাধীন পরিচালক	৭	২
জনাব মোঃ জাবেদ ইকবাল	স্বাধীন পরিচালক	৭	৭

অডিট ও নমিনেশন ও রেয়ুনারেশন কমিটির সভার সংখ্যা ও উপস্থিতি স্ব স্ব রিপোর্টে পৃষ্ঠা নং যথাক্রমে ৫৯ ও ৬২ এ উল্লেখ করা হয়েছে।

স্বাধীন পরিচালক :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) নির্দেশিত কর্পোরেট গভার্নেন্স গাইডলাইন/কোড অনুযায়ী কোম্পানির স্বতন্ত্র পরিচালক নিয়োগ প্রদান করেছেন।

শেয়ার হোল্ডিং ধরন :

কোম্পানির শেয়ার হোল্ডিং এর ধরন সম্পর্কিত বর্ণনা Annexure - B ও পৃষ্ঠা নং- ৩৪ এ দেখানো হয়েছে।

ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা ও বিশ্লেষণ :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখঃ ০৩ জুন ২০১৮এর কন্ট্রোল নং ১(৫)(IV) অনুযায়ী এই রিপোর্টের পৃষ্ঠা নং- ৩৫ এ বিস্তারিত আলোচনা ও বিশ্লেষণ করা হয়েছে।

সিইও/ব্যবস্থাপনা পরিচালক এবং সিএফও এর ঘোষণা :

সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এ্যাডমিন/৮০ অনুসারে কর্পোরেট গভার্নেন্স কোড, তারিখঃ ০৩ জুন ২০১৮ এর কন্ডিশন নং ৩(৩) অনুযায়ী উক্ত ঘোষণা এই রিপোর্টের Annexure - A ও পৃষ্ঠা নং- ৩৩ এ দেখানো হয়েছে।

ক্রেডিট রেটিং :

ক্রেডিট রেটিং ইনফরমেশন এন্ড সার্ভিসেস্ লিঃ এর বিশ্লেষণে আপনাদের কোম্পানির ঋণমান নিম্নরূপ :

দীর্ঘকালীন	স্বল্পকালীন
এ-	এসটি-৪

উক্ত রেটিং নির্দেশ করে যে, আপনাদের কোম্পানি মৌলিক সম্পন্ন এবং কোম্পানির ভবিষ্যৎ অবস্থা পজিটিভ থাকবে।

আর্থিক বৎসর পরবর্তী অবস্থা এবং ঘটনা :

কোম্পানির বাৎসরিক হিসাব সমাপ্তির তারিখ হতে পরিচালনা পর্ষদে প্রতিবেদন দাখিলের সময় এর মধ্যে কোন ধরনের উল্লেখযোগ্য লেনদেন সংগঠিত হয় নাই যা কোম্পানির সংশ্লিষ্ট আর্থিক প্রতিবেদন ব্যবহারকারীর সিদ্ধান্ত গ্রহণে ও মূল্যায়নের ক্ষেত্রে প্রভাব ফেলতে পারে।

অডিট কমিটি :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) কর্তৃক ইস্যুকৃত কর্পোরেট গভার্নেন্স গাইডলাইন/কোড অনুসারে বোর্ডের সদস্যদের নিয়ে একটি অডিট কমিটি আছে। বোর্ড ৩ জন সদস্য সমন্বয়ে, যার মধ্যে একজন স্বাধীন পরিচালক, গঠিত অডিট কমিটিতে, জনাব মোঃ জাবেদ ইকবাল, স্বাধীন পরিচালক সভাপতি হিসাবে দায়িত্ব পালন করছে। এ কমিটি সংক্রান্ত বিস্তারিত এবং কমিটির রিপোর্ট Annexure - I ও পৃষ্ঠা নং- ৫৯ এ দেখানো হয়েছে।

নমিনেশন এন্ড রেয়ুনেশন কমিটি :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) কর্তৃক ইস্যুকৃত নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৬/এ্যাডমিন/৮০ তাং- ০৩ জুন ২০১৮ এর কর্পোরেট গভার্নেন্স কোড অনুসারে পরিচালনা পর্ষদ বিগত ২৭শে ডিসেম্বর ২০১৮ তারিখে 'নমিনেশন এন্ড রেয়ুনেশন কমিটি' নামে একটি গঠন করে। বোর্ড সদস্যদের মধ্য হতে ৫ জন সদস্য সমন্বয়ে গঠিত উক্ত কমিটিতে ২ জন স্বাধীন পরিচালক আছেন। ইঞ্জিঃ মোঃ আবুল কাশেম, স্বাধীন পরিচালক, এ কমিটির সভাপতি হিসাবে দায়িত্ব পালন করছেন। এ কমিটি সংক্রান্ত বিস্তারিত এবং কমিটির রিপোর্ট Annexure - J ও পৃষ্ঠা নং- ৬১ এ দেখানো হয়েছে।

সামাজিক দায়বদ্ধতা :

কোম্পানি প্রতিষ্ঠার শুরু থেকেই আপনাদের কোম্পানি নিয়মিত ব্যবসায়ের পাশাপাশি সমাজ, সংশ্লিষ্ট কমিউনিটি, কর্মরত শ্রমিক-কর্মচারী ও কর্মকর্তা সহ সংশ্লিষ্ট সবার জীবন মান উন্নয়নে এবং প্রয়োজনীয় এবং সম্ভাব্য সব ধরনের সাহায্য সহযোগিতা করে যাচ্ছে।

তথ্য প্রযুক্তি :

প্রতিষ্ঠানের সকল কাজে তথ্য প্রযুক্তির ব্যবহার বর্তমানে একটি অবিচ্ছেদ্য অংশ। রিজেন্ট টেক্সটাইল তথ্য প্রযুক্তির ব্যবহারকে প্রথম থেকেই খুব গুরুত্বের সাথে নিয়েছে। কারণ বর্তমান সময়ে সঠিক বাজার ও বিপনন ব্যবস্থা, বিক্রয় ও সরবরাহ ব্যবস্থাপনা, যথাযথ গ্রাহক সেবা ইত্যাদি সহ সর্বত্রই তথ্য প্রযুক্তির ব্যবহার ছাড়া সর্বোচ্চ লক্ষ্য অর্জন সম্ভব না। রিজেন্ট টেক্সটাইল বিভিন্ন আর্থিক রিপোর্টিং, মানব সম্পদ ব্যবস্থাপনা, উৎপাদন, বিক্রয়, মজুদ ও বিপনন ইত্যাদি সহ সর্ব ক্ষেত্রেই তথ্য প্রযুক্তির ব্যবহার করছে। ফলে কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ যে কোন স্থান হতে যে কোন সময়ে প্রয়োজনীয় তথ্য পেতে পারে।

ওয়েবসাইট :

কোম্পানির নিজস্ব একটি ওয়েবসাইট চালু আছে, যেটি ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ এর সাথে সর্বদা সংযুক্ত (লিংকড) আছে। ওয়েবসাইটটি সর্বদা চলমান ও আপডেটেড আছে। এতে কোম্পানির হালনাগাদ যাবতীয় আর্থিক ও অন্যান্য বিষয়াদির বর্তমান অবস্থা সহ পূর্বের অবস্থাসমূহ দেখানো আছে। ওয়েবসাইটটির ঠিকানা হলোঃ www.regentex.com.

মানব সম্পদ ব্যবস্থাপনা :

ব্যবস্থাপনা কর্তৃপক্ষ কোম্পানির ব্যবসায়ের ব্যাপ্তি ও প্রসারে এবং প্রতিষ্ঠানের উন্নতি ও সর্বোচ্চ লক্ষ্য অর্জনে মানব সম্পদকে প্রধান গুরুত্বপূর্ণ উপাদান হিসাবে বিবেচনা করে। একটি কোম্পানির দক্ষ মানব সম্পদ এর উপরই বাজারে প্রতিযোগিতায় টিকে থাকা নির্ভর করে। রিজেন্ট টেক্সটাইলে নিয়মিত কর্মকর্তা-কর্মচারীদের জন্য সমন্বয়যোগ্য প্রশিক্ষণের ব্যবস্থা করা হয়। নিয়োগের ক্ষেত্রেও এখানে ইকুয়ার এমপ্লয়মেন্ট অপারচুনিটি কনসেপ্ট অনুসরণ করা হয়।

সহযোগী কোম্পানির ফলাফল :

রিজেন্ট টেক্সটাইল মিলস্ লিমিটেড এর কোনো সহযোগী কোম্পানি বা প্রতিষ্ঠান নাই।

কোড অব্ কন্ডাক্ট (আচরণ বিধি) :

নৈতিকতা বজায় রেখে ব্যবসা করা হচ্ছে আমাদের প্রতিষ্ঠানের ব্যবসায় দর্শন। কোম্পানির পরিচালনা পর্ষদ একটি কোড অব্ কন্ডাক্ট (আচরণ বিধি) গ্রহণ করেছে এবং প্রত্যেক পরিচালক তা মেনে চলার জন্য অঙ্গীকারাবদ্ধ হয়েছেন।

আইপিও হতে প্রাপ্ত অর্থের ব্যবহার :

আইপিও হতে প্রাপ্ত অর্থের ব্যবহার এর বিস্তারিত বর্ণনা Annexure - K ও পৃষ্ঠা নং- ৬৪ এ দেয়া হয়েছে।

নিরীক্ষক নিয়োগ :**বিধিবদ্ধ/বহিঃ নিরীক্ষক**

বহিঃ নিরীক্ষক শফিক বসাক এন্ড কোঃ, চার্টার্ড একাউন্টেন্টস্, কোম্পানির ২৪ তম বার্ষিক সাধারণ সভায় নিয়ম অনুযায়ী অবসর গ্রহণ করবেন এবং পুনঃ নিয়োগ এর জন্য যোগ্য বিধায় আগামী বৎসরের অর্থাৎ ৩০ শে জুন ২০২০ সালের নিরীক্ষা কার্যক্রম পরিচালনার জন্য পরিচালনা পর্ষদ বিগত ১৩ই নভেম্বর ২০১৯ তারিখে অনুষ্ঠিত সভায় আগামী হিসাব বৎসরের নিরীক্ষা কার্যক্রম পরিচালনার জন্য শফিক বসাক এন্ড কোঃ, চার্টার্ড একাউন্টেন্টস্, ম্যাশনাল হাউস (২য় তলা), আছাবাদ সি/এ, চট্টগ্রাম ৪১০০, কে বিধিবদ্ধ/বহিঃ নিরীক্ষক হিসাবে পুনঃ নিয়োগের জন্য সুপারিশ করেছে যা আগামী ২৪তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্য উপস্থাপিত হবে।

কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর :

কর্পোরেট গভর্নেন্স কমপ্লায়েন্স সার্টিফিকেশন এর জন্য বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত কর্পোরেট গভর্নেন্স কোড অনুযায়ী প্রফেশনাল নিয়োগের জন্য অডিট কমিটির সুপারিশ মতে পরিচালনা পর্ষদ ১২ ই নভেম্বর ২০১৯ তারিখে অনুষ্ঠিত সভায় খান ওয়াহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্টেন্টস্, ৩০ শে জুন ২০২০ ইং তারিখে সমাপ্ত বৎসরের জন্য নিয়োগ দানের সুপারিশ করেছেন যা ২৪ তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপিত হবে।

ব্যবসায়িক সুশাসন ও প্রতিপালনের প্রতিবেদন :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিইএসই) কর্তৃক ইস্যুকৃত নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৬/এ্যাডমিন/৮০ তাং- ০৩ জুন ২০১৮ মোতাবেক কর্পোরেট সুশাসন মেনে চলার নির্দেশিকার উপর নিরীক্ষকের সনদ ও প্রতিবেদন এই রিপোর্টে বিস্তারিত উল্লেখ করা হয়েছে। এ সংক্রান্ত প্রতিবেদন পৃষ্ঠা নং- ৪২-৪৬ ও ৪৮-৫৮ এ দেখানো হয়েছে।

পরিচালকগণের দায়িত্বের বিবৃতি :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিইএসই) কর্তৃক ইস্যুকৃত নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৬/এ্যাডমিন/৮০ তাং- ০৩ জুন ২০১৮ অনুসারে পরিচালনা পর্ষদ এ বিষয়টি নিশ্চিত করে যে,

০১. রিজেন্ট টেক্সটাইল মিলস্ লিঃ এর ব্যবস্থাপনা কর্তৃক তৈরীকৃত আর্থিক প্রতিবেদনে কোম্পানির সার্বিক অবস্থা, পরিচালনার ফলাফলসমূহ, নগদ প্রবাহ এবং সম্পদের পরিবর্তন ইত্যাদি যথাযথভাবে উপস্থাপন করা হয়েছে;
০২. যথাযথ হিসাব বই সংরক্ষণ করা হয়েছে;
০৩. আর্থিক প্রতিবেদন তৈরীতে যথাযথ একাউন্টিং পলিসি নিরবিচ্ছিন্নভাবে প্রয়োগ করা হয়েছে এবং হিসাবের প্রকল্পনগুলো যুক্তিসংগত এবং যথা উপযুক্ত বিচার বিশ্লেষণ এর উপর ভিত্তি করে করা হয়েছে;
০৪. আর্থিক প্রতিবেদন তৈরীতে ইন্টারন্যাশনাল একাউন্টিং স্ট্যান্ডারসড (আইএএস)/বাংলাদেশ একাউন্টিং স্ট্যান্ডারসড (বিএএস)/ ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডারসড (আইএফআরএস)/ বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডারসড (বিএফআরএস) যোগ্যভাবে বাংলাদেশে প্রযোজ্য সেভাবে অনুসরণ করা হয়েছে এবং যে কোন ধরনের পরিবর্তন পর্যাণ্ডভাবে প্রকাশ করা হয়েছে;
০৫. অভ্যন্তরীণ নিয়ন্ত্রন ব্যবস্থা যথাযথভাবে গ্রহণ এবং প্রয়োগ করা হয়েছে;
০৬. একটি চলমান প্রতিষ্ঠান হিসাবে যাত্রা অব্যাহত রাখতে কোম্পানির সক্ষমতার উপর কোন সন্দেহ নাই এবং একটি চলমান নীতির উপর ভিত্তি করে বার্ষিক হিসাব তৈরী করা হয়েছে;
০৭. কোম্পানির পরিচালনা গত ফলাফলে বিগত বৎসর থেকে গুরুত্বপূর্ণ পরিবর্তন প্রতিবেদনে আলোকপাত করা হয়েছে এবং যদি থাকে তার কারণ ব্যাখ্যা করা হয়েছে;
০৮. বিগত পাঁচ বৎসরের মূল পরিচালনাগত এবং আর্থিক ফলাফল সমূহ পৃষ্ঠা নং- ২১ এ উল্লেখ করা হয়েছে;
০৯. কোম্পানির পরিচালক পর্ষদের সভার সংখ্যা এবং পরিচালকদের উপস্থিতি সংক্রান্ত তথ্য পৃষ্ঠা নং- ২৩ ও ৩০ এ উল্লেখ করা হয়েছে;
১০. শেয়ার ধারণের পদ্ধতি Annexure - B ও পৃষ্ঠা নং- ৩৪ এ উল্লেখ করা হয়েছে;
১১. বিএসইসি এর চাহিদামত এবং কর্পোরেট গভর্নেন্সের নিয়মানুসারে কর্পোরেট গভর্নেন্স কমপ্লায়েন্স স্ট্যাটাস নামে একটি প্রতিবেদন এবং সনদ পৃষ্ঠা নং- ৪৭ - ৫৮ এ দেখানো হয়েছে;
১২. পরিচালকদের প্রোফাইল পৃষ্ঠা নং- ১৭ এবং অন্যান্য সংস্থায় তাদের অংশীদারিত্ব এবং অবস্থান, ব্যবসায়িক স্বার্থ এই রিপোর্টের Annexure - L ও পৃষ্ঠা নং- ৬৫ এ বর্ণনা করা হয়েছে;

সংশ্লিষ্ট আইন ও নিয়মকানুন সমূহ মেনে চলা :

কোম্পানি আইন ও অন্যান্য সংশ্লিষ্ট আইন ও নিয়ম কানুন ভঙ্গজনিত কোন কর্মকাণ্ডে নিয়োজিত ছিল না।

স্বীকৃতি :

আমরা আমাদের গ্রাহক, সরবরাহকারী, বিনিয়োগকারী, ব্যবসায়িক সহযোগী এবং ব্যাংকারদেরকে তাদের সার্বিক সাহায্য-সহযোগিতার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি এবং সেই সাথে কোম্পানির সকল কর্মকর্তা-কর্মচারীদেরকে তাদের অবদানের জন্য ধন্যবাদ জানাচ্ছি।

পরিশেষে আমরা সরকারের সকল ধরনের নিয়ন্ত্রক সংস্থা যেমন- বিএসইসি, ডিএসই, সিএসই, সিডিবিএল, আরজেএসসি, এনবিআর এবং সম্মানিত শেয়ারহোল্ডারদেরকে বিগত দিনে তাদের সার্বিক সাহায্য ও সহযোগিতার জন্য এবং আগামীতে একই ধরনের সহযোগিতার প্রত্যাশায় ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি।

আল্লাহ হাফেজ

পরিচালকমণ্ডলীর পক্ষে



মোঃ ইয়াকুব আলী

সভাপতি

১৫ নভেম্বর ২০১৯

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

STATEMENT OF CEO/MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) ON FINANCIAL STATEMENTS

30 October 2019

The Board of Directors

Regent Textile Mills Limited
1182, Jubilee Road (Nur Ahmed Road)
Chattogram – 4000

Subject: Declaration on Financial Statements for the year ended on 30 June, 2019

Dear Sirs,

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

- (1) The Financial Statements of Regent Textile Mills Limited for the year ended on 30 June, 2019 have been prepared in compliance with Bangladesh Accounting Standards (BAS) or Bangladesh Financial Reporting Standards (BFRS), 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 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 materials 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 30 June, 2019 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours



Salman Habib
Managing Director



Anjan Kumar Bhattacharyya
Chief Financial Officer

SHAREHOLDING PATTERN

A)Parent/Subsidiary/Associated companies and other related parties

Regent Textile Mills Limited has no parent, subsidiary and / or associated Company

B)Directors/CEO/CS/CFO/ Head of internal Audit and Their Spouses and minor children

Sl.	Name of Shareholder	Position	Number of Shares	Percentage
1	Mr. Md. Yakub Ali	Chairman Father of Mashruf Habib & elder brother of Md. Yasin Ali	14,622,628	12.06%
2	Mr. Md. Yasin Ali	Director Father of Salman Habib & younger borther of Md. Yakub Ali	14,700,051	12.12%
3	Mr. Mashruf Habib	Director Son of Mr. Md. Yakub Ali & nephew of Mr. Yasin Ali	3,505,950	2.89%
4	Mr. Salman Habib	Managing Director Son of Mr. Md. Yasin Ali & nephew of Mr. Md Yakub Ali	3,505,950	2.89%
5	Mr. Tanvir Habib	Director Son of Mr. Late Md. Mahabub Ali (Ex. Director of RTML) & nephew of Mr. Md. Yakub Ali & Mr. Md. Yasin Ali	6,431,274	5.30%
6	Eng. Md. Abul Quasem	Independent Director	Nil	0.00%
7	Mr. Md. Javed Iqbal	Independent Director	Nil	0.00%
8	Mr. Md. Riajul Hoque Sikder FCS	Company Secretary	Nil	0.00%
9	Mr. Anjan Kumar Bhattacharyya	Chief Financial Officer	Nil	0.00%
10	Mr. Sk. Md. Jan - e - Alam	Head of Internal Audit & Compliance	220	0.00%

Shareholders, who hold 10% or more

Sl.	Name of Shareholder	Position	Number of Shares	Percentage
1	Mr. Md. Yakub Ali	Chairman Father of Mashruf Habib & elder brother of Md. Yasin Ali	14,622,628	12.06%
2	Mr. Md. Yasin Ali	Director Father of Salman Habib & younger borther of Md. Yakub Ali	14,700,051	12.12%

Shareholding status of top 5 salaried employees other than CFO, CS, & HIAC

Sl.	Name of Shareholder	Position	Number of Shares	Percentage
1	Mr. A.B.M. Harun-Ur-Rashid	Executive Director	Nil	0%
2	Mr. Mohammed Abdur Rashid	Director, Finance & Operations	Nil	0%
3	Mr. Mohammad Masud Hossain	Director, Marketing	Nil	0%
4	Mr. Md. Anwar Sadat Siddiqi	GM, Admin, HR & Compliance	Nil	0%
5	Mr. Rajib Das	GM, Operations	Nil	0%

MANAGEMENT DISCUSSIONS AND ANALYSIS

As per condition No. 1.5 (XXV) of Corporate Governance Code dated 3rd June 2018, a Management's Discussion and Analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others are given below:

(A) Accounting Policies

Accounting policies have been consistently followed in formulating the financial statements and accounting estimates are reasonable and prudent. The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in earlier periods. For a proper understanding, these accounting policies are set out in a detailed statement in Note No: 3 (Page-83)

(B) Changes in Accounting Policies and Estimation

During the year under review there were no changes in accounting policies and estimation in financial statements for the year 2018-19

(C) ANALYSIS OF COST OF GOODS SOLD, GROSS PROFIT MARGIN & NET PROFIT MARGIN

Particulars	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Cost of Goods Sold	1,187,770,437	973,930,016	840,578,244	1,535,535,039	1,283,749,853
Gross Profit	266,232,117	241,327,952	217,625,948	468,896,897	372,715,152
Net Profit	117,938,068	129,702,126	137,000,682	212,460,870	148,885,948

Cost of Goods Sold (COGS)

Cost of goods sold (COGS) is the expenses a company incurred in order to manufacture, create or to sell a product. It includes the purchase price in the raw materials as well as the expenses of turning it into a finished product. During this period under consideration Revenue of the company has been grown by 14.84% compared with previous period that is consistently followed by cost of goods sold. Due to increased volume of new buyers that company has already developing new design and pattern of product portfolio to grab more orders in future. However, overall consumption pattern was identical as previous periods.

Gross Profit Margin Ratio

Gross profit is the difference between sales and cost of goods sold.

Gross profit = (Sales-Cost of Goods Sold)

The gross profit margin is one indicator to diagnose the financial health of a business. Largest gross profit margins are better for a business- The higher the %, the more the business retains its taka of each taka of sales for other expenses and net profit.

Gross Profit Margin % = (Gross profit/Sales) x 100

During the reporting period of 12 months from 1 July 2018 to 30 June 2019, gross profit margin was 18.31% against 19.86% from 1 July 2017 to 30 June 2018. Gross profit has decreased as the price of raw materials specifically raw yarn was higher in the period. Moreover increment of workers salary by 10%-12% causes marginal fall in Gross Profit margin.

Net Profit Margin Ratio

Net profit is calculated by subtracting expenses including tax and WPP and WF from the gross profit, showing what the business has earned (or lost) in a given period of time.

Net Profit = Gross Profit – Expenses with Tax and WPP and WF

The net profit margin ratio is 8.11% against 10.67% in the previous 12 months. The fall in net profit was mainly due to increase in financial cost after scarcity of available fund in financial market, which continues till the end of the considered financial year. In this period the Company has earned net profit of Taka 117.94 million.

(D)Details of analysis are given in below;

Net Profit Margin Ratio:

Net profit is calculated by subtracting expenses including tax and WPP and WF from the gross profit, showing what the business has earned (or lost) in a given period of time.

(E)Comparative Analysis (Including Effects of Inflation) of Financial Performance or Results and Financial Position with Immediate Preceding 5 (Five) Years

Operational Results	2018 - 2019 (Tk.)	2017 - 2018 (Tk.)	2016 - 2017 (Tk.)	Jan 2015 to Jun 2016 (Tk.) *	2014 (Tk.)
Turnover	1,454,002,554	1,215,257,968	1,058,204,192	2,004,431,936	1,656,465,005
Gross Profit	266,232,117	241,327,952	217,625,948	468,896,897	372,715,152
Profit from Operations	163,407,219	156,112,132	138,703,183	351,435,426	277,729,726
Profit before Tax	128,831,315	141,192,412	161,454,583	249,264,877	182,902,865
Net Profit after Tax	117,938,068	129,702,126	137,000,682	212,460,870	148,885,948
Paid-up Capital	1,212,750,000	1,155,000,000	1,155,000,000	1,155,000,000	600,000,000
Shareholder's Equity	3,663,510,216	3,545,810,677	3,478,466,042	3,450,719,738	2,016,938,048
Total Assets	6,051,201,934	6,638,145,918	5,433,835,547	4,655,132,312	3,192,260,835
Non-current Assets	3,353,051,917	3,146,034,181	2,222,538,689	1,736,461,826	295,131,534
Current Assets	2,698,150,017	3,492,111,737	3,211,296,858	2,767,536,763	1,351,075,568
Non- Current Liabilities	1,498,170,948	895,297,473	855,634,904	173,337,637	119,378,756
Current Liabilities	889,520,770	2,197,037,768	1,099,734,601	1,031,074,937	1,055,944,034
Reserve & Surpluses	978,842,410	982,609,733	986,342,088	990,266,215	996,636,643
Earnings Per Share (EPS)	0.97	1.07 **	1.21	1.88**	2.48
Net Operating Cash Flow Per Share	1.02	2.40 **	-2.08	2.84**	5.14
NAV Per Share	30.21	30.7	30.12	31.37	33.62

* Status showing 18 months audited financial results, ** Restated

(F)Comparison of Financial Performance with Peer Industry

Operational Results	Regent Textile Mills Ltd. as on June 30, 2019	Kattali Textile Ltd. as on June 30, 2018	Evince Textile Ltd. as on June 30, 2019	Paramount Textile as on June 30, 2019	Family Tex as on June 30, 2018
Turnover	1,454,002,554	630,369,942	442,850,681	5,673,854,848	1,095,452,138
Gross Profit	266,232,117	157,562,058	445,058,712	855,040,688	74,153,335
Operating Expenses	102,824,898	24,540,357	715,932,901	269,685,067	58,698,483
Financial Expenses	91,842,450	6,691,478	183,955,547	235,991,440	15,501,506
Net Profit before Tax	128,831,315	121,697,982	209,792,352	465,398,144	-3,422,111
Net Profit after Tax	117,938,068	107,094,225	170,103,764	411,547,147	-24,254,665
Net Profit in %	8.11	16.99	6.96	7.25	-2.21
Earnings Per Share (EPS)	0.97	1.95	1.07	3.04	-0.072
Net Operating Cash Flow Per Share	1.02	0.67	2.49	4.40	-0.08
NAV Per Share	30.21	22.43	15.32	22.17	12.29

Financial & Economic Scenerio of the Country and the Globe

Industry insiders' hope positively about Bangladesh economy as it has grown about 6% per year since 1996 despite of prolonged periods of political instability, inadequate and poor infrastructure, shortage of power supply, corruption and slow implementation of economic reform policy. Garment exports, the backbone of country's industrial sector and in terms of foreign exchange earnings and employment, accounted for more than 80% of total exports and were on track to again surpass \$25 billion in 2017 and the sector continues to grow despite of global recession with many more other obstacles.

Steady export growth in this sector combined with remittances from overseas NRBs – which totaled about \$13 billion and 6% of GDP in 2016 – are key contributors to Bangladesh's sustained economic growth and rising foreign exchange reserves. In 2017, global economic growth is estimated to have reached 3%, a significant acceleration compared to growth of just 2.4% in 2016, and the highest rate of global growth recorded since 2011. Among the statistics, Bangladesh maintains a very few 6%+GDP across the world. Labor market indicators continue to improve in a broad spectrum of countries, and roughly two-thirds of countries worldwide experience stronger growth in 2017 than in the previous years. At the global level, growth is expected to remain steady at 3% in 2018-19 and coming years.

(G)Risks and Concerns Issues and Mitigation Plan of the Company Related to the Financial Statements

Board of Directors reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring, mitigation, reporting of key risks etc. while trying to achieve its business objectives. A detailed report on Risk & Concerns is given in Annexure- D, Page- 38-40.

(H)Future Plan or Projection or Forecasts for Company's Operation, Performance and Financial Position with Justification Thereof

Board of Directors and management of the company are looking forward to keep its progress in alignment with industry's growth and have made all preparation to this end. Overall industry is projected to grow in a steady way in next couple of years and your company will be in forefront to be one of the major player in the future booming market

For and on behalf of the Company

Signature Paste



Salman Habib
Managing Director

RISKS AND CONCERNS

The factors described below may conceivably materially affect investors' decisions as investment in equity shares involved a high degree of risk. The company is operating in a globally competitive industry involving both external and internal factors having direct as well as indirect effects on the investments.

Any of the following risks as well as other risks and uncertainties discussed in the Annual Report 2018-2019 could have a material adverse effect on business of the Company and could cause the trading price of Equity shares to decline, which could result in the loss of all or part of one's investment.

Furthermore, the risks set out may not be exhaustive and additional risks and uncertainties, not presently known to us, or which we currently deem immaterial, may arise or become material in the future. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other risks mentioned herein:

Industry risks:

Textile industry is highly competitive but the largest industrial sub sector in Bangladesh. The company faces numbers of aggressive competitors within and outside of the country. Textile industry depends on available power, raw materials, global textile market and economic policy of the Government. The world economy plays a major role on textile market and the industry. RTML import and procure the main raw materials yarn from local market which completely depends on global cotton market. Textile sector is competing with well-established manufacturing countries like China, India and Pakistan in term of pricing, quality and costing.

The company has successfully entered into the market by offering better quality products at competitive terms. The force, which is helping the company for its strong existences, is emergence of back-ward linkage industry. Back-ward linkage industry is supporting for minimizing the lead time and cost of production. Textile industry of Bangladesh is enjoying comparative advantage over other countries despite some threats from local & foreign economic conditions. The global recessions could not affect the company as the earnings were increased in that time and thus RTML is going ahead which proves a strong position of the company against such risk.

Today's ever changing fashion world, style and trends are rapidly moving and textile manufacturer have to cope with the change. Regent Textile Mills Limited is an efficient woven textile manufacturer who can produce both of Fashion Fabrics (Twill, Canvas, Sheeting) and Home textile products (Bed sheet, quilt cover, flat sheet, pillow case etc.). Now across the world, Home Textile became matter of attention for fashion concerned people. RTML firmly ensures quality in production and integration in supply chain with appropriate branding which increases index of its products demand in world market. Its principal buyers are from Europe and North America who are enjoying GSP facility. Demand of textile product is growing at a rapid pace and support from Government through declaring special financial packages as well as continuation of GSP facility (EU market) will enhance the industry growth.

Besides, in the field of textile, the management of RTML is aware of the changes which take place all most routinely at customer's choice. The factory of RTML is fully equipped to meet the wide-ranging demands of quality conscious customers worldwide. BMRE is a continuous job in RTML. After completion and starting of commercial production of BMRE, Regent Textile will be one of the best Textile Companies in the region to challenge others with its enhanced finest quality products.

Interest Rate risks:

Changes in interest rates and policy on banking sector resulting in an increase in financial expenses that may have an adverse impact in Company's profitability. At present the Company has borrowed loan from different financial institutes with fixed interest rate, hence has little exposure to their short term volatility of money market rate. However, the Company has to re-fix the interest rate if significant changes occur in money market interest rate according to bank policy. Thus the fluctuation in interest rate increases the earnings volatility of the Company. Management of the Company strongly believes that fluctuation of interest rate would have a little impact upon the performance of the Company as they always aware of the interest rates at which the debts are being financed. Management finances both short and long-term funds at competitive rates.

Exchange Rate risks:

Exchange rate risk is a vital factor of the company which mainly depends on overseas sale directly or indirectly and raw materials supply, through importing and/or from locally (yarn, packing materials, accessories), subsequently on import of dyes chemical, accessories and spares of machinery. If exchange rate is increased against local currency opportunity is created for getting more revenues against same in local currency.

Regent Textile Mills Limited earns foreign currency from export proceeds by Home Textile and Fashion Fabrics items and release back to back L/C on foreign currency. The proceeds of the export come after L/C maturity. RTML faces some fluctuation of foreign currency which extends from 1.5% to 2% in perspective of foreign currency reserve in Bangladesh Bank which is insignificant amount. It is expected that the value of taka against USD and EURO may remain stable in future due to increasing foreign reserve in BB. So in case of exchange rate increase the Company will be in a position to enhance its profitability. Besides, being a 100% export oriented Company, the Company can mitigate foreign currency risk exposure by trade off between import and export.

Liquidity risks:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash & cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed situations, without incurring undesirable losses or risking damage to Company's reputation. Though, due to implementation of BMRE, presently the Company is facing a bit liquidity crisis to smoothen its activity and operations. In spite of this situation, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time in line of payment of the financial outstanding and accordingly arrange sufficient liquidity/fund to make the expected payment within due date.

Business risks:

Business risk is the risk which may result from significant conditions, events, circumstances, actions or inactions that could adversely affect an entity's ability to achieve its objectives and execute its strategies, or from the setting of inappropriate objectives and strategies. Senior management of RTML has a vast experience in this sector. They are well informed about the usual business risk. Therefore, RTML's already known business process and expertise will help to control business risk greatly.

Risk of volatility of raw materials costs:

The management of RTML is aware of the ongoing market situation of its raw materials. They believe that long term planning for raw material management, exploring number of global markets and truthful relations with the suppliers will mitigate the risk of rising of material cost.

Labour Unrest:

Any incident of labour unrest would adversely affect the operation of the company, more importantly the company's reputation in the industry and among its buyers will be affected. This may affect Company's business and financial performance as well. Due to current skilled labour crisis, there may be a possibility of temporary shutdown of operation, which can affect the shareholder's interest. Different types of employee benefits including Group insurance, medical benefit etc. reduce the risk of labour unrest within the company.

Market and technology-related risks:

Modern technology is a vital supplementary for the continuation of any export oriented industry. These are the risks allied with the use of technology in manufacturing with an efficient manner. RTML is a technology based manufacturing industry operating with state-of-the art textile machinery and continuous technological perfection and modernization is an integral part in such a competitive industry.

Regent Textile Mills Limited now established with brand new, most modern and state-of-the art machineries operating with modern technological assistance with more value added functions. The management of the company is very much keen to adopt new technologies. For the BMRE, the installed new machineries are most modern and procured from renowned and brand supplier of Italy, Europe, China etc countries which would be lessen the technological risk to a great extent.

Risks related to potential or existing government regulations:

The Company operates under the Company's Act 1994 and other related regulations such as Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax (VAT) Act 1991 and Value Added Tax (VAT) Rules 1991. Any abrupt Changes of the policies made by the regulatory authorities may affect the business of the Company.

Textile sector is the largest contributor to GDP and provides mass employment to a certain extent than others. Government is well aware of these issues and functioning to emphasize the growth of Textile sector. RTML is looking forward to find easiest and investment friendly regulations to regularize activities of this backed process sector. However, the promoters' will endeavor to convince the policy makers for adopting favorable terms and conditions which will eventually help the yarn manufacturers of Bangladesh to compete with the firms in low cost locations in the global arena.

Risks related to potential changes in global or national policies:

The Company is dependent on imported raw materials. Any scarcity due to changes in policy in the international market might dent the production level and profitability and the performance of the company may be affected due to that unavoidable circumstances both in Bangladesh and worldwide. Textile sector is heavily dependent on potential changes in political situation, both nationally and globally. Local situation as political turmoil and annoyance and failure of state relations with buyer's country may affect this sector. Continuation of GSP facilities is also another concern factor. RTML is aware of these issues and maintain close relationship with various pressure groups to sustain its growth.

Credit Risk

Credit risk is the risk of a financial loss to the Company if a customer / buyer to a financial instrument fails to meet its contractual obligations. The Management has a credit policy in place and the exposure to credit risk is monitored on a regular basis. At present, all the receivables of the Company are good in nature and Credit risk does not arise in respect any other receivables.

Price fluctuation Risk

All the Companies in this industry face price fluctuation risk because of volatility of yarn price in the market emanating from fluctuation of raw cotton price in international market. Over recent times, the price of yarn has fluctuated in local and global market and continuation of this situation may put pressure on the cost of production thus pricing of finished goods and profitability. The Management is well aware about the situation and took appropriate measures to minimize the price fluctuation risk.

Sustainability & Environment Impact

The Management is committed to manage & protect environment and it's an integral part of Company's business. They emphasized on the matter and decided to make the Company as an environment friendly organization by addressing and efficient of the below target areas:

- ✓ Water use
- ✓ Wastage Water
- ✓ Waste Management
- ✓ Chemical Management Carbon
- ✓ Emission (Air Emission)
- ✓ Energy Savings etc.

The Company is efficiently addressing above issues to ensure sustainable business and to reduce environment impact. The management has undertaken multi tasks like energy saving, set up a Biological ETP, water and waste management to make the factory eco-friendly and to ensure sustainable development. To reduce the Air Emission, it has planned a reforestation program whereby trees are being planted all over factory premises.

ANNEXURE-E

RELATED PARTY DISCLOSURES

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

SL No.	Name of the Related Parties	Name of the Person Involved	Relationship	Nature of Transactions	Transaction during the year	Balance as at 30-June-2019	Balance as at 30-June-2018
1	Regent Spinning Mills Limited	Mr. Md. Yakub Ali	Common Director	Supply of Yarn	Dr. (67,905,560)	-	14,101,771
		Mr. Md. Yasin Ali					
		Mr. Mashruf Habib					
		Mr. Salman Habib			Cr. 53,803,789		
2	Regent Fabrics Limited	Mr. Md. Yakub Ali	Do	Servicing of Fabric	Dr. 166,636,893	259,045,023	358,050,576
		Mr. Md. Yasin Ali		Cr. (43,911,513)			
				Due To/From	Dr. 105,450,132		
		Cr. (189,355,830)					
3	Regent Weaving Limited	Mr. Md. Yakub Ali	Do	Servicing of Fabric	Dr. 152,875,183	119,263,949	158,781,177
		Mr. Md. Yasin Ali		Cr. (37,340,978)			
				Due To/From	Dr. 7,912,500		
		Cr. (42,645,000)					
4	Anowara Fashions Limited	Mr. Md. Yakub Ali	Do	Readymade Garments	Dr. 6,369,191	-	-
		Mr. Md. Yasin Ali			Cr. (6,369,191)		
5	Legacy Fashion Limited	Mr. Md. Yakub Ali	Do	Readymade Garments	Dr. 18,269,495	-	11,364,763
		Mr. Md. Yasin Ali			Cr. (29,634,258)		
6	Siam's Superiors Limited	Mr. Md. Yakub Ali	Do	Readymade Garments	Dr. 406,380	-	10,003,201
		Mr. Md. Yasin Ali					
		Mr. Tanvir Habib			Cr. (10,409,581)		
7	Diamond Cement Limited	Mr. Md. Yakub Ali	Do	Supply of Cement	Dr. -	-	-
		Mr. Md. Yasin Ali			Cr. -		
8	Habib Sons	Mr. Md. Yakub Ali	Do	Supply of Chemical	Dr. 399,300	(156,940)	1,000,000
					Cr. (1,556,240)		
9	Directors	Mr. Md. Yakub Ali	Key Management Personnel	Remuneration, Board Meeting Fees and Office Rent	Dr. 2,655,000	-	2,605,000
		Mr. Md. Yasin Ali					
		Mr. Mashruf Habib					
		Mr. Salman Habib					
		Mr. Tanvir Habib					
		Engr. Md. Abul Quashem			Cr. (2,655,000)		
Mr. Md. Javed Iqbal							

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance clearly defines the rights and responsibilities of the Board of Directors, Management, Shareholders and other Stakeholders. Corporate governance refers to the structures and processes for the direction and control of companies. Sound corporate governance is a fundamental part of the culture of the company and ensures long-term success. A good corporate reputation is the most valuable and competitive asset of a company.

Corporate governance concerns the relationships among the management, Board of Directors, controlling shareholders, minority shareholders and other stakeholders. Good corporate governance contributes to sustainable economic development by enhancing the performance of companies.

The Board of Directors of RTML is firmly committed to upholding principles of sound corporate governance. The main objective of corporate governance is a creation of lasting value for stakeholders. Transparency in the business transaction and disclosure of information to regulatory bodies as part of its legal obligations constitute sound corporate governance. Good corporate governance also means conformity to sound ethical principles and a code of conduct in business dealings

BOARD OF DIRECTORS

The Board of Directors comprises of 07 (Seven) members including two Independent Directors. All Directors have sound knowledge in the area of business, managerial expertise and sound academic and professional knowledge. The Non-executive and independent directors in the Board have diverse and professional experience and skills. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance. There are a good blending of young, energetic, experienced with sound educational background and have expertise in business relating with their area. The directors are well conversant with corporate governance code.

APPOINTMENT OF THE BOARD MEMBERS

The Directors of the Board are appointed by the Shareholders in the Annual General Meeting who are accountable to the Shareholders.

ROLE OF THE BOARD

The directors of the Board are appointed by the Shareholders at the Annual General Meeting and accountable to the Shareholders. The Board is responsible for ensuring that the business activities are soundly administered and effectively controlled. The Directors keep themselves about the company's financial position and ensures that its activities, accounts and assets management are subject to adequate monitoring and control. The Board also ensures that RTML policies and procedures and code of conduct are understood, implemented and maintained at all levels and the company adheres to generally accepted principles for good governance and effective control of company activities.

APPOINTMENT OF INDEPENDENT DIRECTORS

The Board of Directors appointed two Independent Directors. While selecting Independent Directors, the Company always looks for individuals who possess experience; strong interpersonal skills and independence. Independent Directors are considered by the Board to be independent of the Company and free of any business or other relationship that could interfere with the exercise of their independent judgment. The Board believes that their experience and knowledge assist in providing both effective and constructive contribution to the Board.

INDEPENDENT DIRECTORS

Two Independent Directors have been appointed and are included in the list of Board members. They have no relationship with the Company which can materially interfere with or effect the exercise of their independent judgement. The Board believes their experience and knowledge enable them to provide both effective and

constructive contribution to the Board. The qualifications and short profile of Independent Directors are shown in Page- 17.

CHAIRPERSON OF THE BOARD

The Chairman is a Non-Executive Director and responsible to lead the Board effectively. The Chairperson ensures his leadership through facilitating productive & constructive contribution to the Board and is independence in all aspects of the Company.

THE ROLE OF CHAIRPERSON AND MANAGING DIRECTOR/CEO

The Chairperson is responsible for leading the Board and its effectiveness. He serves as the primary link between the Board and the Management and set the agenda of the meeting after consulting with the Managing Director and the Company Secretary. Through brilliant leadership, he ensures that the Board works effectively and efficiently. The roles and responsibilities of the Chairperson and Managing Director (CEO) are clearly identified and the Nomination and Remuneration Committee (NRC) has laid down the Code of Conduct according to condition No. 7 of Corporate Governance Code 2018, issued by Bangladesh Securities and Exchange Commission (BSEC). The Managing Director serves as the Chief Executive of the Company.

RETIREMENT AND RE-ELECTION OF DIRECTORS'

As per Articles of Association of the Company, at least one-third of the directors will retire in every year and they shall be those who are holding longest period of office. In case of appointment in the same date, the retirement shall (unless they otherwise agree themselves) be determined by lottery and the retiring directors will remain eligible for re-election.

DIRECTORS' REPORT TO THE SHAREHOLDERS

Board of Directors is reporting the annual performance, achievement and status of the Company's activities to the Shareholders as per Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission (BSEC). Page - 18-32

BOARD SUB-COMMITTEES

AUDIT COMMITTEE

The Audit Committee was established as a sub-committee of the Board and has jurisdiction over Regent Textile Mills Limited. The Audit Committee is comprised of three members of the Board including one Independent Directors who is also the Chairperson of the Committee. The Audit Committee assists the Board.

A separate report of the Audit Committee is included in this Annual Report in Page- 59-60.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

Previously formed Compensation Committee is being renamed, revised and reconstituted as Nomination & Remuneration Committee (NRC).The NRC is a sub-committee of the Board of Regent Textile Mills Limited. The Nomination and Remuneration Committee is comprised of four members of the board including two Independent Directors one of them is the Chairperson of the Committee. The Nomination and Remuneration Committee assists the Board.

A separate report of the NRC is included in this Annual Report in Page- 61-63.

EXECUTIVE COMMITTEE

The Compensation Committee, as a subcommittee of the Board has been constituted with the Mr. Md. Yakub Ali, Director as the Chairman and three other Directors including an Independent Director. The company Secretary acts as Secretary to the sub-Committee

MANAGEMENT COMMITTEE

The day-to-day operations and management of the Company is entrusted with the Managing Director and the Management Committee. The Management Committee serves the interest of the Company and takes proper

and timely initiatives to achieve sustainable growth. The members of the Management Committee are jointly accountable for the entire management of the Company and decide on the basic issues of business policy and corporate strategies to run the Company efficiently and smoothly.

PURCHASE COMMITTEE

A purchase committee is functioning with a group of executives, headed by a senior most executive to examine the purchase proposal of goods. Among others, the followings are the main responsibilities of the Committee:

- * To evaluate the received proposal and find out the effectiveness of each proposal.
- * To prepare a report on the basis of evaluation of the purchase proposal with recommendation and sent to concerned departments for obtaining approval from the competent authority.
- * To supervise the entire activities against procurement.

COMPANY SECRETARY (CS), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT & COMPLIANCE (HIAC)

In line with the Guidelines issued by the BSEC, the Company has allocated the responsibilities as follows:

Company Secretary	: Mr. Md. Riajul Hoque Sikder
Chief Financial Officer	: Mr. Anjan Kumar Bhattacharyya
Head of Internal Audit & Compliance	: Mr. Sk. Md. Jan - e - Alam

COMPANY SECRETARY (CS)

Mr. Md. Riajul Hoque Sikder FCS has been appointed as the Company Secretary of the Company. He provides legal matters to the Board. Among other functions, the Company Secretary:

- * Bridges between the Board of Directors and Shareholders on strategic and statutory decision.
- * Acts as a quality assurance agent in all information towards the Shareholders and the Board
- * Is responsible for ensuring that the appropriate Board procedures are followed.
- * Acts as the "Disclosure Officer" of the Company and monitors the compliance of the Acts, rules, regulations, notifications, guidelines, orders/directives etc. issued by the Bangladesh Securities and Exchange Commission, Stock Exchange (s) applicable to the conduct of the business activities of the Company.

CHIEF FINANCIAL OFFICER (CFO)

Mr. Anjan Kumar Bhattacharyya has been appointed as the Chief Financial Officer of the Company. He looks after the overall financial affairs of the Company. Among other functions, the Chief Financial Officer:

- * Prepares quarterly and annual financial statements.
- * Financial reporting procedures in line with the requirement of Bangladesh Accounting Standards.
- * Reports financial position of the Company in its Board meeting.

QUALIFICATIONS OF COMPANY SECRETARY (CS), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT & COMPLIANCE (HIAC)

The Company has appointed experienced Chief Financial Officer, Head of Internal Audit & Compliance (HIAC) and a qualified chartered secretary as Company Secretary, who is the fellow member of the Institute of Chartered Secretaries of Bangladesh (ICSB). The CFO and CS regularly advise and assist the Board on financial strategy and compliance issues of the regulatory bodies. They are also attending Board Meeting as per corporate governance notification of the Bangladesh Securities and Exchange Commission (BSEC). Internal audit department of the Company headed by a Head of Internal Audit & Compliance (HIAC) has professional expertise and experience in the field of Internal Audit.

Board of Directors clearly defined respective roles, responsibilities and duties of the Company Secretary, Chief Financial Officer and Head of Internal Audit & Compliance.

FINANCIAL REPORTING AND TRANSPARENCY

Financial Statements have been prepared in line with the International Accounting Standards, Bangladesh Accounting Standards and other legislations as applicable in Bangladesh. It ensures timely publication of quarterly and annual financial statements with comprehensive details beyond the statutory requirement.

COMPLIANCE WITH APPLICABLE LAWS, RULES & REGULATIONS

The Company's business activities are guided and supervised by local laws and regulations:

- * The Companies Act 1994.
- * The Bangladesh Securities and Exchange Commission.
- * Listing rules of Dhaka and Chittagong Stock Exchange Limited.
- * Bangladesh Accounting Standards.

APPOINTMENT OF STATUTORY AUDITORS'

The members of the Company appointed M/s. Shafiq Basak & Co., Chartered Accountants as statutory auditors' for auditing the financial statements of the Company for the year ended 30th June 2019 until the conclusion of the 24th Annual General Meeting. Being eligible, they have expressed their expression of interest (EOI) for re-appointing them for the next financial year.

In recommendation of the Audit Committee, the Board of Directors in their meeting held on 12.11.2019 proposed to appoint M/s. Shafiq Basak & Co., Chartered Accountants as statutory auditors' of the Company until the conclusion of the next Annual General Meeting for auditing the financial statements for the year ending 30th June 2020.

Moreover, statutory auditors did not engage with the Company to perform any services which are laid down on condition No. 7 of Corporate Governance Code issued on dated 03 June 2018.

APPOINTMENT OF COMPLIANCE AUDITORS'

In recommendation of Audit Committee, the Board of Directors of the Company in its meeting held on 12.11.2019 has appointed M/s. Khan Wahab Shafique Raahman & Co., a foreign affiliated Chartered Accountants as Compliance Auditor for certifying compliance of conditions of Corporate Governance Code of the Company for the year ended 30th June 2020.

Furthermore, the Board of Directors also in recommendation of Audit Committee proposed to re-appoint M/s. Khan Wahab Shafique Raahman & Co., a foreign affiliated Chartered Accountants firm as Compliance Auditor until the conclusion of the next AGM with a fee as approved by the Shareholders of the Company.

INTERNAL AUDIT

Internal Audit support the Company to achieve its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of its risk management and control. Internal Audit activity is governed by the Internal Team, which is approved by the Board.

INTERNAL CONTROL

The Company has an Internal Audit department consisting of five members and headed by the Head of Internal Audit & Compliance. The Internal control system is maintained and reviewed by an internal audit function that reports to Management and the Audit Committee.

Internal Control mechanism is established by the Company's concerned department and procedures to reduce the risk of error and fraud. It may be able to reduce the risk that financial statements contain. The Board of Directors ensures sound internal control to provide reasonable assurance regarding the achievement of the Company's objectives in the areas of:

- * Effectiveness and efficiency of operations.
- * Reliability of financial reporting.
- * Compliance with laws and regulations.

CODE OF CONDUCT FOR THE CHAIRPERSON, OTHER BOARD MEMBERS & CEO

The Board has laid down a Code of Conduct based on recommendation of the Nomination and Remuneration Committee (NRC) for the Chairman, Other Board Members and the Chief Executive Officer and the said Code of Conduct is posted on to Company's website www.regenttex.com.

WEBSITE

The Company has developed a corporate and official website which is linked with stock exchanges. The members, stakeholders, potential investors and others may get company's financial, operational, compliance related and other information through visiting the website. Website Address is www.regenttex.com

INVESTORS' RELATIONS DEPARTMENT

The company has formed an Investors' Relations Dept. as per direction by the regulators. Anyone can directly communicate with the officials of this department with the below contact details:

E-mail : cs@regenttex.com
Telephone : 88 031 2868841-3, Ext.-322
Fax : 88 031 2868207

RESTRICTION ON DEALING IN THE COMPANY'S SHARES BY INSIDERS

The Company has established policy relating to trading shares by Directors, Employees and other insiders. The securities laws also impose restrictions on similar sort of transaction.

COMMUNICATIONS WITH SHAREHOLDERS




The Company encourages communication with shareholders throughout the year and welcomes their participation at shareholders meeting. The Company is transparent with the stakeholders, including the owners of the Company. Four times each year, Regent Textile Mills Limited reports to its shareholders regarding its business, financial position and earnings. These include:

- * Quarterly and annual financial statements
- * Annual General Meeting
- * Price sensitive disclosure and other disclosure to the BSEC and Stock Exchanges

In additional information, the Company is under a legal and regulatory requirement to publish via the newspaper. RTML believes in transparency and accountability to the society as a whole through establishment of an efficient and effective Corporate Governance procedure.

Sound Corporate Governance is a fundamental part of the culture of the company and ensures long-term success. Corporate governance concerns the relationships among the management, Board of Directors, shareholders and other stakeholders. It contributes to sustainable economic development by enhancing the performance of companies. The Board of RTML is firmly committed to uphold principles of good corporate governance.

CORPORATE GOVERNANCE CERTIFICATE

<p>A member of mgeworldwide</p> <p>Dhaka Office : • Rupali Bina Bhaban (5th & 6th Floor) 7, Rajuk Avenue, Motijheel, Dhaka-1000, Bangladesh. Tel : +88-02-9565136, 9551663, 9551821 Fax : +88-02-9551821 E-mail : kwsr@dhaka.net Web : www.kwsrbd.com</p>	<p>KHAN WAHAB SHAFIQUE RAHMAN & CO. CHARTERED ACCOUNTANTS</p> 	<p>Chattogram Branch Office : Faruk Chamber (10th Floor) 1403 Sk. Mujib Road, Agrabad C/A, Double Mooring, Chattogram, Bangladesh. Tel : +88-031-2520056 E-mail : kwsrctg@gmail.com Web : www.kwsrbd.com</p>
<p><u>Report to the Shareholders of Regent Textile Mills Limited</u> <u>On compliance on the Corporate Governance Code</u></p>		
<p>We have examined the compliance status to the Corporate Governance Code by Regent Textile Mills Limited for the year ended on June 30, 2019. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.</p>		
<p>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.</p>		
<p>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.</p>		
<p>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:</p>		
<p>(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 except those mentioned in the statement of compliance status;</p>		
<p>(b) The Company has complied with provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;</p>		
<p>(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</p>		
<p>(d) The Governance of the company is satisfactory.</p>		
<p>Place: Chattogram, Dated: December 09, 2019</p>		<p> Mohammad Shaheed FCA, FCMA ICAB Enrollment No: 1016 Partner Khan Wahab Shafique Rahman & CO Chartered Accountants.</p>
<p>In Practice since 1968</p>		

Corporate Governance Compliance Status Report.

Status of Compliance with the Conditions imposed by the Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018: issued under the Section No. 2CC of the Securities and Exchange Ordinance, 1969)

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	Board of Directors:			
1(1)	Board's Size: The number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty).	✓		The Board is comprised of 7 (seven) Directors
1(2)	Independent Directors: All companies shall encourage effective representation of independent directors on their Board of Directors so that the Board, as a group, includes core competencies considered relevant in the context of each company; For this purpose, the companies shall comply with the following:-			
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);	✓		There are 2 (two) Independent Directors in the Board.
1.(2)(b)	For the purpose of this clause "independent director" means a director -			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		The Independent Directors have no shares of the company.
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	✓		
1(2)(b)(viii)	who is not an independent director in more than 5 (five) listed companies;	✓		

1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only; Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the condition No. 18 of company Act, 1994.	✓		
1(3)	Qualification of Independent Director.			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory and corporate laws and can make meaningful contribution to business;	✓		The qualifications and background of independent directors justify their abilities as such.
1(3)(b)	Independent director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association ;or	✓		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company ; or			Not Applicable
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or Business Studies or Law; or			Not Applicable
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law ; or			Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			Not Applicable
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);			Not Applicable
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			Not Applicable
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		

1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in a minute.			Not Applicable
1(5)	The Directors' Report to Shareholders: The directors of the companies shall include the following additional statements in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1(5)(i)	Industry outlook and possible future developments in the industry;	✓		The Directors' report complies with the guideline.
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A Discussion on continuity of any Extra-Ordinary activities and their implications (Gain or loss)	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of Utilization of proceeds through public issues, rights issues and/or through any other instruments;	✓		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights share Offer, Direct Listing, etc.;			Not Applicable
1(5)(ix)	An explanation or any significant variance that occurs between Quarterly Financial performance and Annual Financial Statements ;	✓		
1(5)(x)	A statement of Remuneration paid to the directors including independent directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	A statement that Proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		

1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Not Applicable
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;			Not Applicable
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name wise details);			Not Applicable
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name wise details);	✓		
1(5)(xxiii)(c)	Executives;	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details);			Not Applicable
1(5)(xxiv)	In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director;			Not Applicable
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and			Not Applicable
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;			Not Applicable
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			Not Applicable details are explained in the Annexure-C
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	compare each financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		

1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1(6)	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company:-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			Not Applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):-			
3(1)	Appointment:			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓		
3(1)(b)	The positions of the 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) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and CS;	✓		

3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and Stock exchange(s).	✓		
3(2)	Requirement to Attend Board of Directors Meetings The MD or CEO, CS, CFO and HIAC of the Company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee.			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee:			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		The duties are clearly written in the TOR of the Audit Committee
5(1)(c)	The Audit Committee shall be responsible to the Board. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee:			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		The Audit Committee is consisted of 3 (three) members
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-Executive Directors of the company excepting chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		

5(2)(d)	When the term of service of the 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;	✓		The Board has appointed members in due time and no vacancy occurred.
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			Not Applicable
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee: The audit committee shall:-			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	monitor choice of accounting policies and principles;	✓		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	review the adequacy of internal audit function;	✓		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	review statement of all related party transactions submitted by the management;	✓		

5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee			Not Applicable
5(6)	Reporting of the Audit Committee:			
5(6)(a)	Reporting to the Board of Directors:			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;			Not Applicable
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;			Not Applicable
5(6)(a)(ii)(c)	suspected infringement of laws, including securities related laws, rules and regulations; and			Not Applicable
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.			Not Applicable
5(6)(b)	Reporting to the Authorities:if the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.			Not Applicable
5(7)	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6	Nomination and Remuneration Committee (NRC).			
6(1)	Responsibility to the Board of Directors	✓		
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		

6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		The NRC policy is clearly written in the TOR of the NRC Committee.
6(2)	Constitution of the NRC	✓		
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		No such Vacancy has been occurred.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	✓		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall elect 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM	✓		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6(5)	Role of the NRC			

6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	✓		
7	External or Statutory Auditors.			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	financial information systems design and implementation;	✓		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	broker-dealer services;	✓		
7(1)(v)	actuarial services;	✓		
7(1)(vi)	internal audit services or special audit services;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		

8	Maintaining a website by the Company.			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance.			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

ANNEXURE-I

REPORT OF THE AUDIT COMMITTEE

The Board has formed an Audit Committee, as a sub-committee of the Board as per Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC). Mr. Md. Javed Iqbal, who represent in the Board as Independent Director, is the Chairperson of the Committee, is a promising business person, a business graduate, in the Chattogram region, who has long practical experience and knowledge in the field of corporate management, finance etc. The Committee assists the Board in fulfilling its oversight responsibilities and ensuring that the financial statements reflect true and fair view. The Committee is comprised of the following Directors of the Company:

Mr. Md. Javed Iqbal	Independent Director & Chairperson
Mr. Md. Yasin Ali	Director and Member
Mr. Mashruf Habib	Director and Member

Mr. Md. Riajul Hoque Sikder FCS acts as Secretary of the Committee.

The committee is accountable for all audit activities and reports to the Board of directors of the company. The Managing Director and the Chief Financial Officer attend committee meetings by invitation. The role of the audit committee is to monitor, review and examine the integrity of financial statements, make recommendations to the Board on business risks, corporate governance practices and compliances and internal control systems.

Meeting and Attendance

During the reporting period under review, the Audit Committee held 4 (four) meetings. The attendance of the members is as follows:

Sl.	Name of Directors	Meeting Held	Attendance
1	Mr. Md. Javed Iqbal	4	4
2	Mr. Md. Yasin Ali	4	4
3	Mr. Mashruf Habib	4	2

Major activities of the Audit Committee

The Audit Committee assists the Board of Directors in fulfilling effectively its oversight responsibilities for the company's accounting and financial reporting process and internal control system of the company. During the period under review 4 meetings of the audit committee were held and the committee focused on the following activities:

- * Reviewed quarterly, half-yearly and annual financial statements
- * Considered and made recommendation to the Board on the appointment and remuneration of statutory auditors, M/S Shafiq Basak & Co., Chartered Accountants, for the year ended June 30, 2019
- * Approved the Internal audit plan, monitored progress.
- * Reviewed the reliability and consistency of the financials statements of the company to ensure that the internal control and compliance procedures are adequate to present a true and fair view of the company's state of affairs.
- * Ensured that proper disclosures required under accounting standards as adopted in Bangladesh have been made and also complied with the Companies Act and various rules and regulations applicable.
- * Reviewed internal control systems, audit action plans and followed up on their findings. It examined all relevant issues relating to the financial and other connected affairs of the company.
- * Reviewed management letter issued by the external auditors in their presence
- * Reviewed the utilization of IPO fund, the company has used up to June 30, 2019 the IPO fund as under:

1. Civil construction Tk. 322.61 million (From company's own source & assistance from FIs)

2. BMRE Project Tk. 750.44 million (From IPO Fund)
3. New RMG Project Tk. 19.24 million (From IPO fund)
4. IPO expenses Tk. 25.22 million (From IPO fund)

Reviewed other matters and incidents of significance as per Terms of Reference (TOR) of Audit Committee

Reporting to the Board of Directors

The audit committee reports on its activities to the Board of Directors. The audit committee immediately reports to the Board of Directors on the following findings, if any:

- Report on conflict of interests.
- Suspected or presumed fraud or irregularity or material defect in the internal control system.
- Suspected infringement of laws, including securities related laws, rules and regulations.
- Any other matter that it deems necessary.

In compliance the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission, the managing Director and Chief Financial Officer respectively of Regent Textile Mills Limited, have certified before the Board that they have thoroughly reviewed the financial statements of the Company for the year ended 30th June 2019, and state that;

- These statements do not contain any materially untrue statement or omit any material facts or contains statements that might be misleading,
- These statements together present as a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws, and
- To the best of their knowledge and belief, the Company has not entered into any transaction during the year which are fraudulent, illegal or in violation of the Company's codes of conduct.

This certificate has been reviewed by the audit committee before submitting to the Board.

Reporting of the Committee

On discharging the responsibilities of the Audit Committee, it has ensured the following measures and steps:

- Financial statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- Adequate risk controls and procedures are in place to provide reasonable assurance that the company's assets are safeguarded and that the financial position of the company is adequately managed.

Observations, findings and suggestions of the Audit Committee were communicated different times to the Board of Directors and the Board had taken appropriate measures on the report

For and On behalf of the Audit Committee



Md. Javed Iqbal
Independent Director and
Chairperson of the Committee
14 November 2019



Md. Riajul Hoque Sikder FCS
Secretary

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE (NRC)

The Board of Regent Textile Mills Ltd. has renamed, revised and reconstituted the previously formed 'Compensation Committee' by replacing 'Nomination and Remuneration Committee' (NRC). The NRC, a sub-committee of the Board, has constituted headed by one of the Independent Directors as Chairperson, three other members of the Board and another one Independent Director in line with the Corporate Governance Code issued by BSEC. Eng. Md. Abul Quasem, Chairperson of the Committee, an Independent Director of the Company, is a renowned corporate professional and a worthy person in the field of engineering, who served as Chief Engineer and different other capacities for Chattogram WASA for long time. The Company Secretary is the Secretary of the Committee

Eng. Md. Abul Quasem	Independent Director & Chairperson
Mr. Md. Yasin Ali	Member
Mr. Mashruf Habib	Member
Mr. Tanvir Habib	Member
Mr. Md. Javed Iqbal	Independent Director & Member

Nomination & Remuneration Policy

The Nomination, Remuneration Policy (the Policy) applies to the Board of Directors (the Board) and the top level Executives of Regent Textile Mills Limited. The policy is in compliance with Clause 6 of the Corporate Governance Code read along with the applicable rules and regulations of applicable laws thereto. Sub Clause (b) of Clause 6 of the CGC states that the NRC shall assist the Board in formulation of the Nomination criteria or Policy for determining qualifications, positive attributes, experience & independence among others of Directors and top level executives as well as a policy for formal process of considering remuneration of Directors, to level executives and determine their Remuneration as well.

Objective

- Remuneration to directors, top level executives reflecting short and long term performance objectives appropriate to the working of the Company and its goal maintaining compatibility with mission and vision.
- The level and composition degree of remuneration is reasonable and sufficient to attract, retain and motivate Directors and top level executives required to run the Company successfully and efficiently
- Relationship of remuneration to performance is clear and meets appropriate performance benchmark

The appointment and removal of Director, Top level Executives and senior Management

- The NRC shall identify and ascertain the integrity, qualification, experience, expertise and experience of the person for appointment as Director, top level Executive or at senior Management and recommends his/her appointment as per Policy
- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has the authority to decide whether qualification, expertise and experience possessed by a person is sufficient and satisfactory for the position.

Role of the NRC

The roles and responsibilities of the NRC have been clearly mentioned in the Terms of References (ToR) as approved by the Board of Directors. The Committee shall be independent and responsible to the Board and to the Shareholders. To oversee, among others, the following matters and make report with recommendation to the Board

1. formulation the criteria for determining qualification, 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;
2. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
3. the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
4. remuneratrion 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;
5. devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background.
6. 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;
7. formulating the criteria for evaluation of performance of independent director (s) and the Board
8. identifying the compay's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
9. developing, recommending and reviewing annually the compay's human resources and training policies;

Meeting of NRC

The Committee has undertaken and discussed the following matters :

1. Reviews the status of the Board composition along with their qualifications, experience, attributes, independence of the Board members made recommendation thereof
2. Set up an organization structure where reporting line is clearly defined for the directors and top management team along with standard manpower planning exercise for each and every position for identifying the total requierment.
3. Putting recommendation on the draft Code of Conduct for the Chairperson, Board Members and Chief Executive Officer/Managing Director.
4. Set up standard pay sturcture for top level executives based on education, experience and competency.
5. A target based performance Management of employees to evaluate performance that will lead to yearly Increment and promotion of employees.
6. Employee Benefit policy to attract the job seekers and retain internal talents. Succession planning of the company to have our future leaders ready according to the requirements. Ensuring extensive training and development plant for the individual or group of people.
7. A transparent recruitment and selection policy where competent personnel get hired.
8. Reviews the Company's Human Resource Policy and recommended on it.
9. Overseas other issues as laid down in the Terms of References (ToR)

Meetings and Attendance of the Audit Committee

Sl.	Name of Directors	Meeting Held	Attendance
1	Eng. Md. Abul Quasem	1	1
2	Mr. Md. Yasin Ali	1	1
3	Mr. Mashruf Habib	1	1
4	Mr. Tanvir Habib	1	1
5	Mr. Md. Javed Iqbal	1	1

Observations, findings and suggestions of the committee were communicated to the Board of Directors and the Board of Directors had taken appropriate measures on the report.

Term /Tenure of Independent Director

All companies shall have effective representation of independent directors on their Boards. At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors. Qualifications, experience and position of Independent Director shall be as per notification on Corporate Governance Code of Bangladesh Securities & Exchange Commission. The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM). The post of independent director(s) cannot remain vacant for more than 90 (ninety) days and 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. Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures (i.e. six years)

Evaluation

The Committee shall carry out evaluation of performance of Director and top level executives yearly or at such intervals as may be considered necessary.

Removal

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).

Retirement

The Director or top level executives shall retire as per policy of the Company. The Board will have the discretion to retain the Director of any top level executive even after attaining the retirement age, for the benefit of the Company.

Policy for Remuneration to Directors/Top Level Executives:

- a) The Remuneration to be paid to Managing Director/Other directors as approved by the NRC Committee.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director and other Directors.
- c) The Non-Executive/Independent Director may receive meeting fees and such other remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- d) The remuneration to top level executives shall be fixed consideration their performances and in accordance with the Company's Policy.

Acknowledgement

The NRC members expressed their sincere thanks to the Board members, management of the company for their support to carry out their duties and responsibilities effectively.



Eng. Md. Abul Quasem
Independent Director and Chairperson of the NRC
14 November, 2019



Md. Rijul Hoque Sikder FCS
Secretary

Present Status of IPO Fund Utilization as of 30th June 2019 is as follows:

Particulars	Particulars	Finance from IPO	Expenses so far made	Utilized (%)	Unutilized Amount	Unutilized (%)	Completion time
Balancing, Modernization, Rehabilitation and Expansion (BMRE)	Machineries (Weaving, Dyeing and Printing)	824,679,520	750,444,055	91%	74,235,465	9%	March 2020
New RMG Project	Machineries	398,503,962	19,236,382	5%	379,267,580	94%	March 2020
IPO Fund for the Projects	-	1,223,183,482	769,680,437	-	453,503,045	-	
IPO Expenses	-	26,816,518	25,217,966	94%	1,598,552	6%	
Total IPO Proceeds		1,250,000,000	794,898,403	-	455 101 597		

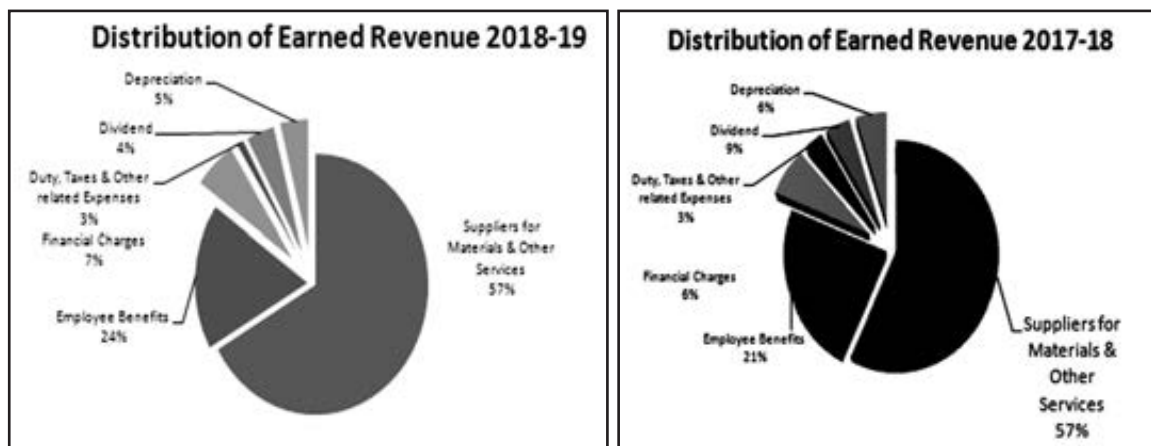
ANNEXURE-L

Director's involvement with other Organizations

Name	Position in RTML	Entities where they have Interest	Position in the Entities
Md. Yakub Ali	Chairman	Ali Fashion Limited	Chairman
		Anowara Apparels Limited	"
		Anowara Fashion Limited	"
		Anowara Paper Mills Limited	"
		Bangladesh Fertilizer & Agro Chemicals Limited	"
		Diamond Cement Limited	"
		Habib Printers and Publisher Limited	"
		Habib Shares & Securities Limited	Chairman and Managing Director
		Habib Sons	Managing Partner
		Habib Steels Limited	Chairman
		HG Aviation Limited	Director
		Legacy Fashion Limited	Chairman
		Maam Textile Mills Limited	"
		MTS Re-Rolling Mills Limited	"
		Mudys Navigation Limited	"
		National Credit & Commerce Bank Limited	Director
		Noor Garments Limited	Chairman
		Regent Energy and Power Limited	"
		Regent Fabrics Limited	"
		Regent Power Limited	"
		Regent Spinning Mills Limited	"
		Regent Weaving Limited	"
		Siam's Superior Limited	"
Valiant Fashion Wear Limited	"		
Valiant Garments Limited	"		
Md. Yasin Ali	Director	Anowara Apparels Limited	Managing Director
		Anowara Fashion Limited	"
		Anowara Paper Mills Limited	"
		Bangladesh Fertilizer & Agro Chemicals Limited	"
		Diamond Cement Limited	"
		ANZ Properties Ltd.	Chairman
		Continental Insurance Limited	Director
		Diamond Pack Limited	Managing Director
		Habib Shares & Securities Limited	Director
		Habib Printers & Publishers Limited	Managing Director
		Habib Steels Limited	"

		HG Aviation Limited	Chairman
		Legacy Fashion Limited	Managing Director
		Maam Textile Mills Limited	"
		Meghna Bank Limited	Director
		MTS Re-Rolling Mills Limited	Managing Director
		Mudys Navigation Limited	"
		Noor Garments Limited	"
		Regent Energy and Power Limited	"
		Regent Fabrics Limited	"
		Regent Power Limited	"
		Regent Spinning Mills Limited	"
		Regent Weaving Limited	"
		Siam's Superior Limited	"
		Ali Fashion Limited	"
		Southern Medical College & Hospital	Chairman
		Valiant Fashion Wear Limited	Managing Director
		Union Cement Mills Limited	"
		Union Fertilizer Complex Limited	"
		Valiant Garments Limited	"
		Salman Habib	Managing Director
Valiant Fashion Wear Limited	"		
Continental Insurance Limited	"		
Valiant Garments Limited	"		
Regent Spinning Mills Limited	"		
Hela Clothing Bangladesh Limited	"		
Mashruf Habib	Director	Hela Clothing Bangladesh Limited	Chairman
		H G Aviation Limited	Managing Director
		Valiant Fashion Wear Limited	Director
		Valiant Garments Limited	"
Tanvir Habib	Director	Hela Clothing Bangladesh Limited	Managing Director
		H G Aviation Limited	Director
		Valiant Fashion Wear Limited	"
		Valiant Garments Limited	"
		Regent Spinning Mills Limited	"
		Siam's Superior Limited	"
Md. Abul Quasem	Independent Director	-	-
Md. Javed Iqbal	Independent Director	M/S. Shah Amanath Enterprise	Proprietor

VALUE ADDED STATEMENTS



A. Value Added:

Particulars	2018-19	%	2017-18	%
	Amount in Tk.		Amount in Tk.	
Revenue and Other Income (Received)	1,663,512,354		1,254,241,599	
Less: Paid to Suppliers for Materials & Other Services	1,093,254,993	66	714,047,586	57

B. Distribution as follows:

Particulars	2018-19	%	2017-18	%
Employee Benefits (Salary & WPPF) Paid	298,192,490	18	295,242,553	24
Financial Charges	91,842,450	6	88,117,406	7
Duty, Taxes & Other related Expenses	17,084,070	1	30,290,008	3
Dividend	58,500,748	4	48,207,353	4

C. Retained for Re-Investment & Future Growth:

Particulars	2018-19	%	2017-18	%
Depreciation	67,564,596	4	67,487,007	5
Retained Earnings	747,156,933	-	683,418,910	-

CERTIFICATE OF BAPLC



R **REGENT**
Textile Mills Ltd

রিজেন্ট টেক্সটাইল মিলস্ লিমিটেড
২৩তম বার্ষিক সাধারণ সভা ২০১৮

REGENT TEXTILE MILLS LIMITED
23RD ANNUAL GENERAL MEETING

Date & Time : Thursday, 27 December 2018 - 10:45 AM
Venue: SHORONIKA Community Center, 13, Laxo Lane, Chittagong 600



R **REGENT**
Textile Mills Ltd

রিজেন্ট টেক্সটাইল মিলস্ লিমিটেড
২৩তম বার্ষিক সাধারণ সভা ২০১৮

REGENT TEXTILE MILLS LIMITED
23RD ANNUAL GENERAL MEETING

Date & Time : Thursday, 27 December 2018 - 10:45 AM
Venue: SHORONIKA Community Center, 13, Laxo Lane, Chittagong 600



Managing Director

MR. SALMAN HABIB



REGEN T
Textile Mills Ltd.

রিজেন্ট টেক্সটাইল মিলস্ লিমিটেড
২৩তম বার্ষিক সাধারণ সভা ২০১৮

REGENT TEXTILE MILLS LIMITED
23RD ANNUAL GENERAL MEETING

Date & Time : Thursday, 27 December 2018 • 10:45 AM
Venue: SHIRONIKA Community Center, 13, Love Lane, Chittagong 4000



REGEN T
Textile Mills Ltd.

রিজেন্ট টেক্সটাইল মিলস্ লিমিটেড
২৩তম বার্ষিক সাধারণ সভা ২০১৮

REGENT TEXTILE MILLS LIMITED
23RD ANNUAL GENERAL MEETING

Date & Time : Thursday, 27 December 2018 • 10:45 AM
Venue: SHIRONIKA Community Center, 13, Love Lane, Chittagong 4000





**AUDITORS' REPORT
&
FINANCIALS 2018-2019**

REGENT TEXTILE MILLS LIMITED

AS ON 30 JUNE 2019

AUDITORS' REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Independent Auditor's Report To the Shareholders of Regent Textile Mills Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Regent Textile Mills Limited (the "Company"), which comprise the statement of financial position as at 30 June 2019 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as of 30 June 2019, and its financial performance and its cash flows for the year then ended 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code 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 for the year ended 30 June 2019. 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.

We have fulfilled the responsibilities described in the Auditors' Responsibilities of the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements

Description of key audit matters	Our Response to the key audit matters
<p>1. Appropriateness of revenue recognition and disclosure on the impact of the initial application of IFRS 15.</p> <p>Revenue of BDT 1,454,002,554 is recognised in the statement of profit or loss and other comprehensive income of the Company. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and recording considering the application of the new standard on revenue recognition, International Financial Reporting Standard 15 "Revenue from Contracts with Customers". Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation of the invoices, discounts, incentives and rebates recognised resulting from the pressure local management may feel to achieve performance targets.</p>	<p>In light of the fact that the high degree of complexity and estimates and assumptions give rise to and increased risk of accounting misstatements, we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including:</p> <ul style="list-style-type: none"> * Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue. * Assessing controls for systems and procedures supporting revenue recognition. * Assessing the invoicing and measurement system up to entries in the general ledger. * Examining letters of credit and proceed realization certificate against export on a test basis. <p>We assured ourselves of the appropriateness of the systems, Processes, and Controls in place and that the estimates and assumptions made by management are sufficiently documented and substantiated to ensure that revenue is properly recognised.</p> <p>With regard to the impact of the initial application of IFRS 15 from the financial year 2018 onward, We assessed the impact determined after the implementation of the new standard. Our audit approach included, among other items:</p> <ul style="list-style-type: none"> * Assessing the accounting estimates made of the different business models of the company. * Assessing the design of the processes set up to account for the transaction in accordance with the new standard. <p>Please refer to the note # 21 to the financial statements.</p>

2. Impairment of property, plant and equipment

Property, plant and equipment (PPE) represents about 33% of total assets of the Company which is thus a material items to the financial statements. PPE includes plant and machinery being of total PPE which are sophisticated in nature and most of them are custom made assets. Being different in nature, there is a risk whether market value of those assets could materially fall because of non-marketability and arise risk of impairment.

Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.

- * Reviewed the management's assessment of impairment taking consideration of the future economic benefits of the assets.
- * Reviewed the internal control system implemented by management for safeguarding of those assets.
- * Tested the operating effectiveness of key controls over assets, including observing the process of management's year-end physical count.
- * Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plant to discontinue or restructure the operation to which the assets belongs.

Please refer to note # 4 to the financial statements.

Other Information included in the Company's June 30, 2019 Annual Report

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 of the Company, 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. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 as explained in note # 1, 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 of the Company, 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 judgement and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- * Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- * Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

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

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

Dated, Chattogram
November 14, 2019


SHAFIQ BASAK & CO.
Chartered Accountants

REGENT TEXTILE MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note(s)	30-Jun-2019 Taka	30-Jun-2018 Taka
ASSETS			
NON CURRENT ASSETS			
		3,353,051,917	3,146,034,181
Property, Plant and Equipment	4	1,975,049,583	1,988,871,774
Capital Work In Progress	5	1,378,002,334	1,157,162,407
CURRENT ASSETS			
		2,698,150,017	3,492,111,737
Investment	6	822,801,677	1,424,040,136
Inventories	7	704,218,304	639,945,426
Accounts & Other Receivable	8	484,402,505	631,815,880
Advances, Deposits and Prepayments	9	469,430,275	471,103,773
Due from Affiliated Companies	10	209,899,387	317,687,585
Cash and Cash Equivalents	11	7,397,869	7,518,937
TOTAL ASSETS		6,051,201,934	6,638,145,918
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY			
		3,663,531,377	3,545,810,677
Share Capital	12	1,212,750,000	1,155,000,000
Reserve and Surplus	13	978,842,410	982,609,733
Share Premium Account	14	724,782,034	724,782,034
Retained Earnings	15	747,156,933	683,418,910
NON CURRENT LIABILITIES			
		1,498,170,948	895,297,473
Non-current Portion of Long Term Loan	16.1	1,442,921,614	841,541,876
Deferred Tax Liabilities	20.2	55,228,173	53,755,597
CURRENT LIABILITIES			
		889,520,770	2,197,037,768
Current Portion of Long Term Loan	16.1	198,020,444	60,891,457
Accounts Payable	17	286,442,961	445,815,172
Other Payables	18	92,413,072	720,057,068
Short Term Loan	19	290,352,145	942,161,925
Provision for Current Tax	20.1	22,292,148	28,112,146
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		6,051,201,934	6,638,145,918
NAV Per Share	29.2	30.21	30.70
Contingent Liabilities and Commitments	30	-	-

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 12 November 2019
and were signed on its behalf by:


COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR

Signed in terms of our separate report of even date annexed

Chattogram, November 14, 2019


SHAFIQ BASAK & CO.
Chartered Accountants

REGENT TEXTILE MILLS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note(s)	1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
		Taka	Taka
Revenue	21	1,454,002,554	1,215,257,968
Cost of Goods Sold	22	(1,187,770,437)	(973,930,016)
Gross Profit		266,232,117	241,327,952
Operating Expenses:			
Administrative Expenses	23	(68,010,739)	(56,622,989)
Selling and Distribution Expenses	24	(34,814,159)	(28,592,831)
		(102,824,898)	(85,215,820)
Operating Profit		163,407,219	156,112,132
Financial Expenses	25	(91,842,450)	(110,770,210)
Profit before Other Non-operating Income		71,564,769	45,341,922
Other Non-operating Income	26	64,047,141	103,281,670
Profit before Distribution of WPP & WF		135,611,910	148,623,592
Contribution to WPP & WF	18.2	(6,780,595)	(7,431,180)
Profit before Income Tax		128,831,315	141,192,412
Income Tax Expenses:			
Current	20.1.1	(9,399,509)	(27,624,316)
Deferred	20.2	(1,493,737)	16,134,030
		(10,893,246)	(11,490,286)
Profit after Income Tax		117,938,068	129,702,126
Other Comprehensive Income			
Realized/Unrealized Gain/(Loss) on Available-for-sale Financial Assets		6,551,114	(6,862,702)
Realized/Unrealized Gain/(Loss) on Foreign Currency Fluctuation		3,089,006	(2,994,785)
Related Tax		21,161	-
		9,661,281	(9,857,487)
Total Comprehensive Income for the Year		127,599,349	119,844,639
Earnings Per Share (Basic)	29.1.1	0.97	1.12
Earnings Per Share (Restated)	29.1.2		1.07

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 12 November 2019
and were signed on its behalf by:



COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR

Signed in terms of our separate report of even date annexed

Chattogram, November 14, 2019


SHAFIQ BASAK & CO.
Chartered Accountants

REGENT TEXTILE MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

Note(s)	1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	27.1 1,567,362,517	1,179,766,072
Cash paid to suppliers	27.2 (1,093,254,993)	(714,047,586)
Cash paid to employees	27.3 (298,192,490)	(281,429,336)
Cash paid for operating expenses	27.4 (35,137,709)	150,809,805
Payment of income tax	27.6 (17,084,074)	(30,290,008)
Payment for WPP & WF	18.2 -	(13,813,217)
Net cash inflow/(outflow) from operating activities (A)	28 123,693,251	290,995,730
Cash flows from investing activities		
Acquisition of property, plant and equipment	4 (19,277,764)	(71,829,060)
Capital Work In Progress	5 (689,519,109)	(179,435,429)
Investment in fixed deposit receipt	6.1 585,568,863	(4,173,105)
Interest received	27.7 96,149,837	74,475,527
Net cash inflow/(outflow) from investing activities (B)	(27,078,173)	(180,962,067)
Cash flows from financing activities		
Proceeds from long term loan	16 599,579,349	-
Proceeds from short term loan	19 (651,809,780)	231,818,464
Cash paid to affiliated companies	27.5 107,788,198	(149,992,529)
Cash received from directors/sponsors	-	(51,405,915)
Dividend paid	(58,500,748)	(48,207,353)
Cash payment for financial expenses	27.8 (91,842,450)	(88,117,406)
Net cash inflow/(outflow) from financing activities (C)	(94,785,431)	(105,904,739)
Net increase of cash and cash equivalents for the year (A+B+C)	1,829,648	4,128,924
Cash and cash equivalents at the beginning of the year	11 7,518,937	5,281,399
Changes in foreign currency fluctuation	(1,950,716)	(1,891,386)
Cash and cash equivalents at the end of the year	11 7,397,869	7,518,937
Net Operating Cash Flow Per Share (Basic)	29.3.1 1.02	2.52
Net Operating Cash Flow Per Share (Restated)	29.3.2	2.40

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 12 November 2019
and were signed on its behalf by:


COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR

REGENT TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

Particulars	Amount in Taka						Total Equity
	Share Capital	Share Premium	Reserve for foreign currency fluctuation	Reserve for available for sale Financial Assets	Revaluation Reserve	Retained Earnings	
Balance as at 01 July 2018	1,155,000,000	724,782,034	-	-	982,609,733	683,418,910	3,545,810,677
Dividend for the period from 01 July 2017 to 30 June 2018							
Profit after Income Tax	57,750,000	-	-	-	-	(57,750,000)	-
Revaluation Surplus Realized	-	-	-	-	(3,549,955)	117,938,068	117,938,068
Segregation of Reserve	-	-	(2,994,785)	(6,862,702)	-	3,549,955	-
Adjusted Unrealized Gain/(Loss) on Available-for-sale Financial Assets	-	-	3,089,006	6,551,114	-	-	(9,857,487)
Others Comprehensive Income/(Loss)	57,750,000	-	94,221	(311,588)	(3,549,955)	63,738,023	117,720,701
Balance as at 30 June 2019	1,212,750,000	724,782,034	94,221	(311,588)	979,059,777	747,156,933	3,663,531,377
Balance as at 01 July 2017	1,155,000,000	724,782,034	-	-	986,342,088	612,341,920	3,478,466,042
Dividend for the period from 01 July 2016 to 30 June 2017							
Profit after Income Tax	-	-	-	-	-	(52,500,004)	(52,500,004)
Revaluation Surplus Realized	-	-	-	-	-	129,702,126	129,702,126
Unrealized Gain/(Loss) on Available-for-sale Financial Assets	-	-	-	-	(3,732,355)	3,732,355	-
	-	-	-	-	(3,732,355)	(9,857,487)	(9,857,487)
Balance as at 30 June 2018	1,155,000,000	724,782,034	-	-	982,609,733	683,418,910	3,545,810,677

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 12 November 2019 and were signed on its behalf by:



COMPANY SECRETARY



DIRECTOR



MANAGING DIRECTOR

REGENT TEXTILE MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1 BACKGROUND AND INFORMATION

1.1 Formation and Legal Status

Regent Textile Mills Limited (hereinafter referred to as "the Company") was incorporated as public company limited by shares on 30 November 1994, vide registration no. CH-C-1780 under the Companies Act, 1994. The Company started its commercial operation on 01 April 1999. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a Public quoted Company. Trading of the share of the company started in two stock exchanges from 14 December 2015. The registered office of the company is located at 1182 Jubilee Road, Chattogram, Bangladesh and the factory is located at Kalurghat, Charkhidirpur, Bandar, Chattogram.

1.2 Nature of Business

Regent Textile Mills Limited is a 100% export oriented textile mill for high quality woven fabrics and home furnishing items. The Company's product variety ranges from 50 gsm to 450 gsm. Finished home textile products are exported to international market especially to EU market.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

The financial statements of the company under reporting have been prepared in accordance with IAS 1 "Presentation of Financial Statements" under historical cost convention (except for investment in quoted securities which is measured at fair value) in a going concern concept and on accrual basis. The preparation and disclosures have been made to the Financial Statements in accordance with Generally Accepted Accounting Principles and Practice in Bangladesh in compliance with The Companies Act 1994, The Securities and Exchange Rules 1987, The Listing Regulations of Dhaka Stock Exchange Ltd (DSE) & Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and other applicable laws and regulations.

In addition, the Company complies with the Income Tax Ordinance 1984, the Income Tax Rules 1984, the Value Added Tax Act 1991 and the Value Added Tax Rules 1991.

2.2 Accounting convention and assumption

The financial statements are prepared under the historical cost convention method (except for investment in quoted securities which is measured at fair value).

2.3 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

2.4 Use of Estimates and Judgments

The preparation of the financial statements 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. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods it affect.

2.5 Reporting Period

These financial statements cover one financial year from 01 July 2018 to 30 June 2019 for all reported periods.

2.6 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of Regent Textile Mills Limited is responsible for the preparation and presentation of financial statements of the Company.

2.7 Comparative Information

Comparative information has been disclosed in respect of the period from 01 July 2017 to 30 June 2018, as per BSEC directive no. SEC/SRMIC/2011/1240/445 dated 27 April 2015 in connection with uniform year end of all listed companies pursuant to the provisions of section 2 clause (35) of ITO 1984 Finance Act-2015.

2.7.1 Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.8 Going Concern

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

3 SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh.

The following IASs are applicable for the financial statements for the year under audit:

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS -19	Employee benefits
IAS-21	The effects of Changes in Foreign Exchange Rates
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-26	Accounting and Reporting by Retirement Benefit Plans
IAS-32	Financial Instrument: Presentation
IAS-33	Earnings per share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IAS-39	Financial Instrument: Recognition and Measurement
IFRS-5	Non-current Assets Held for Sale and Discontinued Operations
IFRS-7	Financial Instrument: Disclosure
IFRS-9	Financial Instruments
IFRS- 15	Revenue from Contracts with Customers

3.1 Property, Plant and Equipment (PPE)

i) Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS 16 "Property, plant and equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use.

Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as expense when incurred. Subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

ii) Depreciation

Depreciation is charged on property, plant and equipment on reducing balance method at the annual rate(s) shown

<u>Name of Assets</u>	<u>Rates</u>
Building & Other Construction	5%
Plant & Machinery	10%
Office Equipment	10%
Electrical Installation	10%
Tools & Equipment	15%
Effluent Treatment Plant	10%
Water Pump & Tube Well	10%
Motor Vehicles	15%
Furniture & Fixtures	10%
Gas Line Installation	10%
Other Assets	10%

Depreciation is charged on the month when the assets are available for use and ceased on disposal/deletion of the assets.

Allocation of total depreciation is as follows:

Factory Overhead	90%
Administrative Expenses	5%
Selling & Distribution Expenses	5%

iii) Revaluation of Property, Plant and Equipment

Since inception, the company revalued its Property, Plant and Equipment for the 1st time in the year 2010-2011. Reserve is created by the sum of revaluation surplus and depreciation is charged on the revalued assets except Land and Land Development as per the respective rate of depreciation and transferred the equal amount of depreciation to the equity as per the provision of IAS 16 "Property, plant and equipment".

iv) Retirement and Disposals

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

v) Impairment of Assets

The company reviews the recoverable amount of its assets at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with IAS-36 "Impairment of Assets".

3.2 Inventories & Consumables

Inventories comprise of raw materials, work-in-process, finished goods, spare parts & accessories which are valued in accordance with Para 21 & 25 of IAS-2 "Inventories" after making due allowance for any obsolete or slow moving item and details of valuation are as follows:

i) Raw materials	at weighted average cost
ii) Finished goods	at cost or net realizable value whichever is lower
iii) Work-in-process	at material cost plus conversion cost
iv) Spare parts & accessories	at cost

3.3 Revenue Recognition

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and rebates, if any. In compliance with the requirements of IAS 18 "Revenue", revenue is recognized only when:

- i) The products are invoiced and dispatched to the customers i.e. Ex-factory.
- ii) Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

3.4 Available-for-Sale Financial Assets

In accordance with IAS 39 "Financial Instruments: Recognition and Measurement" Available-for-Sale Financial Assets are recognized initially at fair value plus transaction costs that are directly attributable to acquisition of the Financial Asset. After initial recognition, these are measured without any deduction for transaction costs that may incur on sale.

Unrealized gain or loss arising from change in the fair value on Available-for-Sale Financial Assets is recognized in Other Comprehensive Income.

3.5 Taxation

Income tax expenses comprise of current and deferred tax. Income tax expenses is recognized in Statement of Profit or Loss & Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

i) Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rate enacted at the reporting date.

In accordance with the section 53BB of the Income Tax Ordinance 1984, taxes were deducted from export proceeds at the realization stage by banks during the year at the rate of 0.25% . Taxes thus deducted are to be treated as the final discharge of the Company's tax liabilities u/s 82C of the Income Tax Ordinance 1984.

ii) Deferred Tax

Deferred tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted at the reporting date. Deferred tax asset or liability does not create a legal recovery/liability from or to the income tax authority.

3.6 Loans and Borrowings

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the end of the reporting period are classified as current liabilities whereas borrowings repayable after twelve months from the end of the reporting period are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

3.7 Foreign Currency Transaction / Translation

Transactions in foreign currencies are translated into Bangladeshi Taka at the Exchange rate prevailing on the date of transactions in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rate." Monetary assets and liabilities in foreign currencies at the end of the reporting period are translated into Bangladeshi Taka at the rate of exchange prevailing at the end of the reporting period. All exchange differences are recognized in the Statement of Profit or Loss & Other Comprehensive Income.

3.8 Provision

In accordance with the guidelines as prescribed by IAS 37, provisions are recognized when all of the following criteria are met:

- i) When the company has a present obligation as a result of past event;
- ii) When it is probable that an outflow of resources embodying economic benefit will be required to settle the and
- iii) Reliable estimate can be made of the amount of the obligation.

Provisions are shown in the Statement of Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation at the end of the reporting period.

3.9 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" are disclosed in note-32 of the financial statements.

3.10 Statement of Cash flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987.

3.11 Events after the Reporting Period

Events after the Reporting Period that provide additional information about the Company's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the Reporting Period that are not adjusting events are disclosed in Note 30 when they are material.

3.12 Advertisement and Promotional Expenses

All cost associated with advertising and promotional activities are charged out in the year incurred.

3.13 Trade Receivable

i) Recognition and Measurement

Trade receivable consists of due proceeds against sales through L/C with a tenure of 60 days to 180 days and realizable at the maturity date.

ii) Bad and Doubtful Debts

The Company does not make any provision for bad and doubtful debts because its sales/export are based on 100% confirm letter of credit with fixed maturity date.

3.14 Creditors and Accruals

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

3.15 Cash and Cash Equivalents

According to IAS 7 "Statement of Cash Flows" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of IAS 7 and IAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

3.16 Components of the Financial Statements

According to the International Accounting Standards IAS 1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position As At 30 June 2019.
- ii) Statement of Profit or Loss & Other Comprehensive Income For The Year Ended 30 June 2019.
- iii) Statement of Cash Flows For The Year Ended 30 June 2019.
- iv) Statement of Changes in Equity For The Year Ended 30 June 2019.
- v) Notes, comprising a summary of significant accounting policies and other explanatory notes.

3.17 Earnings Per Share

Earnings Per Share (EPS) is calculated in accordance with the International Accounting Standards (IAS) 33 "Earnings Per Share".

i) Basic Earnings Per Share

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

ii) Earnings Per Share (Restated)

As the Company declared 5% stock dividend for the period ended 30 June 2018, EPS of that period was restated by dividing net profit or loss attributable to ordinary shareholders for the period ended 30 June 2018 by current year's weighted average number of shares outstanding.

iii) Diluted Earnings Per Share

As per IAS 33, there is no prospective dilutive securities, so there was no scope for dilution during the period under audit.

3.18 Related Party Transactions

The objective of IAS 24 'Related Party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [IAS 24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The Company transacts with related parties and recognize as per IAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 32.

3.19 Financial Expenses

Financial expenses comprise the interest on external borrowings and bank charges and are recognized as they accrue.

3.20 Employee Benefits**i) Workers' Profit Participation & Welfare Fund**

The company had created a provision for workers as "Workers' Profit Participation & Welfare Fund" by 5% of the net profit in accordance with the requirement of Chapter 15 Section 234 (Kha) of Labour Act 2006.

	30-Jun-2019 Taka	30-Jun-2018 Taka
4 PROPERTY, PLANT AND EQUIPMENT		
Detailed breakup of Property, Plant & Equipment is shown in note 4.1 & 4.2		
Opening Balance	2,928,291,310	2,826,544,585
Add: Addition during the year - note 4.1	53,742,405	101,746,725
	<u>2,982,033,715</u>	<u>2,928,291,310</u>
Less: Deletion during the year - note 4.1	-	-
Closing Balance	<u>2,982,033,715</u>	<u>2,928,291,310</u>
B. Accumulated Depreciation		
Opening Balance	939,419,536	871,932,529
Add: Charged during the year - note 4.1 & 4.2	67,564,596	67,487,007
	<u>1,006,984,133</u>	<u>939,419,536</u>
Less: Adjustments during the year - note 4.1	-	-
Closing Balance	<u>1,006,984,133</u>	<u>939,419,536</u>
Written Down Value (WDV) [A-B]	<u>1,975,049,583</u>	<u>1,988,871,774</u>

4.1 Property, Plant and Equipment - at Cost Less Accumulated Depreciation - note 4

(a) Cost:

Particulars	Cost (Amount in Taka)			Dep. Rate (%)	Acc. Depreciation (Amount in Taka)			Written Down Value as on 30-Jun-2019 (Taka)
	Opening Balance as on 01-Jul-2018	Addition During the year	Deletion During the year		Opening Balance as on 01-Jul-2018	Charged During the year	Adjusted During the year	
Land and Land Development:								
Free Hold Land	268,856,747	33,186	-	-	-	-	-	268,869,933
Building & Other Construction	362,984,067	747,855	-	5%	119,556,255	11,926,861	131,483,116	232,248,806
Plant & Machinery:								
Plant & Machinery	978,550,069	33,085,805	-	10%	633,876,213	34,743,996	668,620,208	342,995,666
Effluent Treatment Plant	53,686,471	-	-	10%	30,588,206	2,206,846	32,795,052	20,891,419
	1,032,216,540	33,085,805	-		664,464,419	36,950,841	701,415,260	363,887,085
Equipment & Appliance:								
Office Equipment	12,636,172	405,153	-	10%	2,799,248	962,081	3,761,329	9,279,996
Electrical Installation	86,392,965	-	-	10%	33,333,464	5,069,391	38,402,855	47,990,110
Tools & Equipment	28,894,349	61,000	-	15%	23,655,924	739,771	24,395,695	4,559,654
Water Pump & Tube Well	11,592,000	450,000	-	10%	5,373,872	616,607	5,990,479	6,051,521
Gas Line Installation	20,784,094	18,739,506	-	10%	8,998,660	2,630,347	11,629,007	27,894,593
	160,299,580	19,655,659	-		74,161,168	10,018,196	84,179,364	95,775,875
Motor Vehicles:								
Motor Vehicles	69,363,305	-	-	15%	40,731,598	4,011,455	44,743,053	24,620,252
Furniture & Fixtures:								
Furniture & Fixtures	16,729,534	37,100	-	10%	8,035,239	832,680	8,867,919	7,898,715
Other Assets	6,807,638	182,800	-	10%	4,026,691	274,608	4,301,299	2,689,139
As on 30-June-2019	1,917,237,411	53,742,405	-		910,975,370	64,014,641	-	995,989,805
As on 30-June-2018	1,815,490,686	101,746,725	-		847,220,718	63,754,652	-	1,006,262,041

(b) Revaluation:

Particulars	Revaluation (Amount in Taka)			Dep. Rate (%)	Acc. Depreciation (Amount in Taka)			Written Down Value as on 30-Jun-2019 (Taka)
	Opening Balance as on 01-Jul-2018	Addition During the year	Deletion During the year		Opening Balance as on 01-Jul-2018	Charged During the year	Adjusted During the year	
Land and Land Development:								
Free Hold Land	909,968,841	-	-	-	-	-	-	909,968,841
Building:								
Building & Other Construction	101,085,058	-	-	5%	28,444,166	3,549,955	31,994,122	69,090,936
As on 30-June-2019	1,011,053,899	-	-		28,444,166	3,549,955	-	979,059,777
As on 30-June-2018	1,011,053,899	-	-		24,711,811	3,732,355	-	982,609,733

(c) Cost with Revaluation (a+b)

Particulars	Cost with Revaluation (Amount in Taka)			Dep. Rate (%)	Acc. Depreciation (Amount in Taka)			Written Down Value as on 30-Jun-2019 (Taka)
	Opening Balance as on 01-Jul-2018	Addition During this year	Deletion During the year		Closing Balance as on 30-Jun-2019	Opening Balance as on 01-Jul-2018	Charged During the year	
Land and Land Development:								
Free Hold Land	1,178,805,588	33,186	-	1,178,838,774	-	-	-	1,178,838,774
Building:								
Building & Other Construction	464,069,125	747,855	-	464,816,980	5%	15,476,816	-	163,477,238
Plant & Machinery:								
Plant & Machinery	978,530,069	33,085,805	-	1,011,615,874	10%	34,743,996	-	342,995,666
Effluent Treatment Plant	53,686,471	-	-	53,686,471	10%	2,206,846	-	20,891,419
	1,032,216,540	33,085,805	-	1,065,302,345		36,950,841	-	363,887,085
Equipment & Appliance:								
Office Equipment	12,636,172	405,153	-	13,041,325	10%	962,081	-	3,761,329
Electrical Installation	86,392,965	-	-	86,392,965	10%	5,069,391	-	38,402,855
Tools & Equipment	28,894,349	61,000	-	28,955,349	15%	739,771	-	24,395,695
Water Pump & Tube Well	11,592,000	450,000	-	12,042,000	10%	616,607	-	5,990,479
Gas Line Installation	20,784,094	18,739,506	-	39,523,600	10%	2,630,347	-	11,629,007
	160,299,580	19,655,659	-	179,955,239		10,018,196	-	84,179,364
Motor Vehicles:								
Motor Vehicles	69,363,305	-	-	69,363,305	15%	4,011,455	-	44,743,053
Furniture & Fixtures:								
Furniture & Fixtures	16,729,534	37,100	-	16,766,634	10%	832,680	-	8,867,919
Other Assets	6,807,638	182,800	-	6,990,438	10%	274,608	-	4,301,299
As on 30-June-2019	2,928,291,310	53,742,405	-	2,982,033,715		939,419,536	-	1,975,049,583
As on 30-June-2018	2,826,544,585	101,746,725	-	2,928,291,310		871,932,529	-	1,988,871,774

1-Jul-2018 to 30-Jun-2019		1-Jul-2017 to 30-Jun-2018		Basis
Taka	Taka	Taka	Taka	
60,808,137	60,738,307	60,738,307	60,738,307	90%
3,378,230	3,374,350	3,374,350	3,374,350	5%
3,378,230	3,374,350	3,374,350	3,374,350	5%
67,564,596	67,487,007	67,487,007	67,487,007	100%

4.2 Depreciation Allocated to:

- Factory Overhead - note 22.2
- Administrative Expenses - note 23
- Selling and Distribution Expenses - note 24

	30-Jun-19 Taka	30-Jun-18 Taka
5 CAPITAL WORK IN PROGRESS		
Opening Balance	1,157,162,406	267,926,633
Addition during the year	220,839,928	889,235,773
	<u>1,378,002,334</u>	<u>1,157,162,406</u>
Transfer to Non-Current Assets during the year	-	-
Closing Balance	<u>1,378,002,334</u>	<u>1,157,162,406</u>
6 INVESTMENT		
Fixed Deposit Receipt - note 6.1	822,141,723	1,407,710,586
Available-for-sale Financial Assets - note 6.2	659,954	16,329,550
	<u>822,801,677</u>	<u>1,424,040,136</u>
6.1 Fixed Deposit Receipt - note 6		
National Bank Ltd., Jubilee Road Branch - note 6.1.1	60,403,128	54,882,364
Mercantile Bank Ltd., Agrabad Branch - note 6.1.2	19,709,024	15,539,966
Shahjalal Islami Bank Ltd., Jubilee Road Branch - note 6.1.3	632,000	652,288,256
South Bangla Agriculture Bank Ltd. Agrbad Branch - note 6.1.4	741,397,571	685,000,000
	<u>822,141,723</u>	<u>1,407,710,586</u>
6.1.1 National Bank Ltd. - note 6.1		
FDR 0016-55031974	2,791,772	2,584,945
FDR 0016-55032056	1,346,949	1,248,390
FDR 0016-55032072	792,905	733,966
FDR 1016002495344	53,475,488	50,000,000
FDR 1016002577317	323,863	305,063
FDR 1016002686313	10,621	10,000
FDR 1016002895497	623,795	-
FDR 1016003060000	1,037,734	-
	<u>60,403,128</u>	<u>54,882,364</u>
6.1.2 Mercantile Bank Ltd. - note 6.1		
MBL FDR 110441224674987	16,642,638	15,539,966
MBL FDR 110441125031608	754,569	-
MBL FDR 110441126344513	937,817	-
MBL FDR 110441127839133	1,374,000	-
	<u>19,709,024</u>	<u>15,539,966</u>
6.1.3 Shahjalal Islami Bank Ltd. - note 6.1		
FDR 001430	-	354,387,427
FDR 001431	-	113,767,040
FDR 1434/0347311	-	103,125,000
FDR 14616/0347404	-	31,008,789
FDR 1441/0347550	-	50,000,000
FDR 3003 533-2821	632,000	-
	<u>632,000</u>	<u>652,288,256</u>
6.1.4 South Bangla Agriculture Bank Ltd. - note 6.1		
SBAC # 3652/0044568/36/18	276,048,264	255,000,000
SBAC # 3689/0044573/41/18	108,239,025	100,000,000
SBAC # 3698/0044579/47/18	54,107,013	50,000,000
SBAC # 3714/0044586/54/18	54,107,013	50,000,000
SBAC # 03821/0044625/93/18	54,107,013	50,000,000
SBAC # 3830/0044628/96/18	43,293,610	40,000,000
SBAC # 3849/0044631/99/18	54,107,013	50,000,000
SBAC # 3858/0044635/103/18	59,520,214	55,000,000
SBAC # 3867/0044637/105/18	27,054,006	25,000,000
SBAC # 3876/0044646/114/18	10,814,403	10,000,000
	<u>741,397,571</u>	<u>685,000,000</u>

6.1.5 The maturity period of all FDRs is maximum one (1) year with term of auto renewal after maturity.

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6.2 Available-for-sale Financial Assets - note 6

	30-Jun-19 Taka	30-Jun-18 Taka
Dhaka Bank Ltd. - note 6.2.1	659,954	15,495,750
Summit Power Ltd. - note 6.2.1	-	833,800
	<u>659,954</u>	<u>16,329,550</u>

6.2.1 The Details are stated below: - note 6.2

Particulars	No. of Shares	Face Value Per Share (Taka)	Average Cost (Taka)	Cost of Acquisition (Taka)	Quoted Rate Per Share as on (Taka)	Total Market Value of Share (Taka)	Unrealized Gain/(Loss) [Taka]
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30-Jun-2019

Dhaka Bank Ltd.	48,526	10	20.73	1,006,163	13.60	659,954	(346,209)
						<u>659,954</u>	<u>(346,209)</u>

Share Sale During the year:

Particulars	No. of Shares	Face Value Per Share (Taka)	Average Cost (Taka)	Cost of Acquisition (Taka)	Sale Rate Per Share (Taka)	Total Sale Value of Share (Taka)	Realized Gain/(Loss) [Taka]
Dhaka Bank Ltd.	1,045,034	10	21.77	23,757,465	14.64	15,303,445	(8,454,020)
Summit Power Ltd.	22,000	10	42.13	926,772	44.27	973,870	47,098
						<u>16,277,314</u>	<u>(8,406,922)</u>

30-Jun-2018

Dhaka Bank Ltd.	1,091,250	10	21.77	23,757,465	14.20	15,495,750	(8,261,715)
Summit Power Ltd.	22,000	10	42.13	926,772	37.90	833,800	(92,972)
						<u>16,329,550</u>	<u>(8,354,687)</u>

The above Investment in marketable securities that are designated as available-for-sale by the management. These are measured at fair value and presented as current asset and unrealized gain/(loss) from the above investment are recognized as other comprehensive income.

6.2.2 Net Gain/(Loss) on Financial assets:

Realized Gain/ (Loss) During the year	(8,406,922)	1,491,985
Unrealized Gain/(Loss) During the year	(346,209)	(8,354,687)
	<u>(8,753,132)</u>	<u>(6,862,702)</u>

7 INVENTORIES

Raw Materials - note 22.1 & 34.1(a)	181,725,870	163,016,159
Work-in-Process - note 22 & 34.1(b)	375,856,240	366,274,650
Finished Goods - note 22 & 34.1(c)	48,775,650	30,947,091
Spare Parts & Accessories - note 22.2, 34.1(d)	97,860,544	79,707,526
	<u>704,218,304</u>	<u>639,945,426</u>

7.1 All carrying amount of inventories are pledged as security for different short term loan facilities with Shahjalal Islami Bank Limited and National Bank Limited.

Note: Quantity wise schedule of Inventories as required under Schedule XI, Part II of The Companies Act 1994 is shown in note 34.1

8 ACCOUNTS & OTHER RECEIVABLE

Accounts Receivable - note 8.1	480,742,907	596,053,586
Other Receivable - note 8.2	3,659,598	3,659,598
Interest Receivables-note 8.3	-	32,102,696
	<u>484,402,505</u>	<u>631,815,880</u>

8.1 Accounts Receivable - note 8

For Sale of RMG - note 8.1.1, Annexure A(a)	121,704,568	175,130,485
For Sale of Hometex - note 8.1.2, Annexure A(b)	83,550,949	105,532,714
For Servicing Job - note 8.1.3	72,396,704	117,214,661
For Cash Incentive - note 8.1.4	195,393,606	188,527,929
Add: Foreign Currency fluctuation gain/(loss) due to translation of Trade Receivables during the year with reference to IAS 21.	7,697,081	9,647,797
	<u>480,742,907</u>	<u>596,053,586</u>

8.1.1 For Sale of RMG - note 8.1

Opening Balance	175,130,485	145,297,968
Add: Sales during the year- note 21	523,677,729	411,748,661
	<u>698,808,214</u>	<u>557,046,629</u>
Less: Realized during the year	577,103,646	381,916,144
	<u>121,704,568</u>	<u>175,130,485</u>

	30-Jun-2019 Taka	30-Jun-2018 Taka
8.1.2 For Sale of Hometex - note 8.1		
Opening Balance	105,532,714	87,906,887
Add: Sales during the year- note 21	825,680,145	681,359,251
	931,212,859	769,266,138
Less: Realized during the year	847,661,910	663,733,424
	83,550,949	105,532,714
8.1.3 For Servicing Job - note 8.1		
Opening Balance	117,214,661	154,000,000
Add: Servicing during the year- note 21	57,417,156	83,891,280
	174,631,817	237,891,280
Less: Realized during the year	102,235,113	120,676,619
	72,396,704	117,214,661
8.1.4 For Cash Incentive - note 8.1		
Opening Balance	188,527,929	161,817,653
Add: Provision made during the year - note 21	47,227,525	38,258,776
	235,755,454	200,076,429
Less: Realized during the year	40,361,848	11,548,500
	195,393,606	188,527,929

8.1.5 Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994

Debts exceeding 6 Months		-
Other debts less provision		-
Debts considered good & secured	277,652,220	397,877,860
Debts considered good without security	195,393,606	188,527,929
Debts considered doubtful or bad	-	-
Debts due by directors or other officers	-	-
Debts due from companies under same management	-	-
Maximum debt due by directors or officers at any time	-	-
	473,045,826	586,405,789

There is no related party transaction including in Accounts Receivable except the following:-

i) Legacy Fashion Limited	-	11,364,763
	-	11,364,763

8.2 Other Receivable - note 8

Opening Balance	3,659,598	40,150,600
Claim Received	-	(34,638,382)
Claim Written Off	-	(1,852,620)
Closing Balance	3,659,598	3,659,598

Note: There was an incident of fire in the factory area on 27 November 2016. The company management submitted a claim on the Insurance company concerning the total loss of Tk. 40,150,600 and the claim was accepted by the insurer subject to verification by their surveyor. Subsequently the claim was settled at Tk. 3,82,97,980/=.

8.3 Interest Receivables-note 8

Interest Receivable on FDR - note 8.3.1	-	32,102,696
	-	32,102,696

8.3.1 Bank wise Interest Receivable on FDR - note 8.3

Bank Name	FDR No.	Rate	Interest Received Up to	30-Jun-2019 Taka	30-Jun-2018 Taka
National Bank Limited	FDR 0016-55031974	6.00%	27-Mar-19	-	40,928
	FDR 0016-55032056	6.00%	10-Apr-19	-	16,853
	FDR 0016-55032072	6.00%	15-Apr-19	-	9,297
	FDR 1016002495344	8.00%	27-Dec-18	-	2,312,500
	FDR 1016002577317	6.00%	6-May-19	-	3,496
	FDR 1016002685604	6.00%	9-Apr-19	-	5,843
	FDR 1016002685609	6.00%	9-Apr-19	-	5,228
	FDR 1016002686282	6.00%	9-Apr-19	-	1,435
	FDR 1016002686287	6.00%	9-Apr-19	-	882
	FDR 1016002686302	6.00%	9-Apr-19	-	943
	FDR 1016002686318	6.00%	9-Apr-19	-	2,973
	FDR 1016002686313	6.00%	9-Apr-19	-	205
	FDR 1016002686294	6.00%	9-Apr-19	-	267
	FDR 1016002686323	6.00%	9-Apr-19	-	1,115
	FDR 1016002686326	6.00%	9-Apr-19	-	2,460
	FDR 1016002685613	6.00%	9-Apr-19	-	609
	FDR 1016002686242	6.00%	9-Apr-19	-	5,187
	FDR 1016002686255	6.00%	9-Apr-19	-	10,250
	FDR 1016002686268	6.00%	9-Apr-19	-	1,046
	FDR 1016002686276	6.00%	9-Apr-19	-	4,305
FDR 1016002895497	6.00%	5-Feb-19	-	-	
FDR 1016003060000	8.50%	20-May-19	-	-	

				30-Jun-2019 Taka	30-Jun-2018 Taka
Mercantile Bank Limited	MBL FDR 110441224674987	7.00%	9-May-19	-	202,020
	MBL FDR 110441125031608	6.00%	30-Jun-19	-	-
	MBL FDR 110441126344513	6.00%	9-Jun-19	-	-
	MBL FDR 110441127839133	6.00%	0-Jan-00	-	-
Shahjalal Islami Bank Limited	SJIBL # 1430/0311977	7.75%	28-Jun-18	-	152,583
	SJIBL # 1431/0311978	7.75%	28-Jun-18	-	48,983
	SJIBL # 1434/0347311	7.75%	1-Feb-18	-	3,307,878
	SJIBL # 14616/0347404	9.00%	1-May-18	-	465,132
	SJIBL # 1441/0347550	8.50%	1-Feb-18	-	1,759,028
	SJIBL # 3003 533-2821	6.00%		-	-
South Bangla Agriculture Bank Ltd.	SBAC # 3652/0044568/36/18	9.00%	26-Jan-19	-	9,945,000
	SBAC # 3689/0044573/41/18	9.00%	28-Jan-19	-	3,825,000
	SBAC # 3698/0044579/47/18	9.00%	4-Feb-19	-	1,825,000
	SBAC # 3714/0044586/54/18	9.00%	9-Feb-19	-	1,775,000
	SBAC # 03821/0044625/93/18	9.00%	2-Mar-19	-	1,512,500
	SBAC # 3830/0044628/96/18	9.00%	9-Mar-19	-	1,140,000
	SBAC # 3849/0044631/99/18	9.00%	11-Mar-19	-	1,387,500
	SBAC # 3858/0044635/103/18	9.00%	16-Mar-19	-	1,471,250
	SBAC # 3867/0044637/105/18	9.00%	23-Mar-19	-	625,000
	SBAC # 3876/0044646/114/18	9.00%	28-Mar-19	-	235,000
				-	32,102,696

8.3.2 Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994

Interest receivable exceeding 6 Months	-	32,102,696
Other interest receivable less provision	-	-
Interest receivable considered good & secured	-	32,102,696
Interest receivable considered good without security	-	-
Interest receivable considered doubtful or bad	-	-
Interest receivable from directors or other officers	-	-
Interest receivable from companies under same management	-	-
Maximum interest receivable from directors or officers at any time	-	-
		32,102,696

9 ADVANCES, DEPOSITS AND PREPAYMENTS

Advances - note 9.1	333,565,055	369,935,603
Deposits - note 9.2	133,753,455	101,059,690
Prepayments - note 9.3	2,111,765	108,480
		469,430,275
		471,103,773
9.1 Advances - note 9		
L/C Margin	1,433,586	582,543
For Supply of Yarn - note 9.1.1	11,466,613	17,382,982
For Supply of Chemicals & Accessories - note 9.1.2	25,760,859	29,147,341
For Supply of Stores & Spares - note 9.1.3	1,975,000	1,975,000
For Capital Expenditure - note 9.1.4	38,435,100	31,487,361
For Revenue Expenditure - note 9.1.5	223,610,238	258,996,231
Advance to Employees	3,017,720	2,706,691
Advance Income Tax (Deducted at source) - note 20.1.2	17,084,074	15,219,507
Other Advances - note 9.1.6	10,781,865	12,437,947
		333,565,055
		369,935,603

	30-Jun-2019 Taka	30-Jun-2018 Taka
9.1.1 For Supply of Yarn - note 9.1		
Delsey Cotton Spinning Mills Ltd./Naheed Composite Textile Mills Ltd.	-	306,902
Indigo Spinning Ltd.	328,000	-
Zaber Zubair Spinning Mills Ltd.	567,450	567,450
Momtex Expo Ltd.	3,118,491	-
Zaber Zubair Fabrics Ltd.	90,400	-
Thermax Textile Mills Limited	4,952,992	-
Square Spinning Mills Ltd.	-	143,830
Unitex Composite Mills Ltd.	2,409,280	4,952,800
Loyal Textile Mills Ltd.	-	11,412,000
	11,466,613	17,382,982
9.1.2 For Supply of Chemicals & Accessories - note 9.1		
A N Accessories Industries Ltd.	341,148	-
Allplast Bangladesh Ltd.	-	315,200
Argon Kimyo Sanayi Ve Ticaret	1,485,120	-
Archroma Singapore PTE Ltd	728,564	1,248,724
AS Packaging	11,564	11,564
Bil Logistics	53,623	53,623
Cromogenia Lints	7,342	7,342
Decyphe A. K. Co. Ltd.	-	1,366,400
Dystar Singapore Pte. Ltd	1,804,949	4,768,669
Electric Mart	41,300	41,300
Evergreen Packaging & Accessories Ltd.	28,632	28,632
Fortune Packaging Ltd.	390,000	390,000
H.M. Hero Chemical	1,111,325	-
Hind Exports	1,320,000	-
Huntsman (Singapore) Pte. Ltd.	1,664,460	-
Indofil Industries Ltd.	-	1,372,000
Igear Chemicals SL Poligono Ind.	1,050,168	-
J.B. Enterprise	386,584	386,584
Key Chem (Pvt.) Ltd.	823,900	-
Korino Kimya Teks	1,798,656	-
Long Lasting Coating	373,755	373,755
Madura Coats Pvt. Ltd.	518,000	-
N. R. Enterprise	-	1,600
New Look Chem Singapore Pte	93,600	93,600
Newage Accessories Ltd.	-	64,048
Padma Weaving Ltd.	307,596	307,596
Prakash Chemical Int. Limited	2,104,838	2,952,838
Prochem Tekstill Kimya San Tic AS	18,661	-
RR Imperial Electric Ltd.	-	22,071
Rudolf (Singapore) Pte. Ltd.	-	2,128,320
Rupali Textile Mills Ltd.	780,000	780,000
Samuda Chemical Complex Ltd	2,715,565	4,728,765
Saranya Spining Mills Ltd.	47,557	5,904,000
System Solution	4,850	4,850
Talha Fabrics Ltd.	4,820	4,820
Textilechemie DR. Pretty GMBH	19,070	-
Texus Engineering Works	527,000	527,000
United Express	-	5,000
United Trade Center	293,400	529,400
Yester Accessories Company (BD) Ltd.	287,264	-
YKK Bangladesh Pte. Ltd.	4,211,231	729,640
Yunusco T & A (BD) Ltd.	406,317	-
	25,760,859	29,147,341
9.1.3 For Supply of Stores & Spares - note 9.1		
Atlas Corpco	1,975,000	1,975,000
	1,975,000	1,975,000

	30-Jun-2019 Taka	30-Jun-2018 Taka
9.1.4 For Capital Expenditure - note 9.1		
Abdul Kader-Contractor	55,000	55,000
BCL Fluid System	58,000	-
HATIL Furniture	40,000	-
Mitali Engineers	-	50,000
Nasir Iron Mart	-	174,619
Sarker Machinery	35,000	-
R-Amin & Brothers	38,000,000	30,000,000
Other Advance	-	1,207,742
Titu Thai Alluminium	247,100	-
	38,435,100	31,487,361
9.1.5 For Revenue Expenditure - note 9.1		
Ideal Printing House	188,390	188,390
Itama SPA Italy	155,529	155,529
Hebei Macrokun Trading Co. Ind.	-	119,417
Hongkong Trillion Rich	-	288,647
MJL Bangladesh	840	100,080
Advance against servicing charges for Dyeing & Printing	107,731,274	137,825,235
Advance against servicing charges for Weaving	115,534,205	120,318,933
	223,610,238	258,996,231
9.1.6 Other Advances - note 9.1		
Habib Sons	-	1,000,000
Advance Design Concept	750,000	750,000
Alliance Tex Trade	42,500	42,500
AAA Engineering	40,000	-
Electromech Automation & Eng. Ltd.	188,586	-
Flash Point	162,500	-
Food Accommodation Co. Ltd.	38,115	-
Kalurghat Cold Storage	8,400,000	9,600,000
Khawaja Ajmeer Engineering Works	20,000	20,000
C. Jahn AB	1,850	-
Laboni Enterprise	514,240	514,240
SGS Bangladesh Limited	-	113,500
Safety First Pvt. Ltd.	100,000	100,000
Tex Pro Tech International	175,000	-
IT Configure Systems Ltd.	197,949	197,949
S.A. Logistic	96,125	44,758
1st Choice	55,000	55,000
	10,781,865	12,437,947
9.2 Deposits - note 9		
Commissioner of Customs	862,450	1,158,551
In Pay Order	-	346,551
In FDR	862,450	812,000
FDR 1016002686294	13,808	13,000
FDR 1016002686242	268,719	253,000
FDR 1016002686302	48,858	46,000
FDR 1016002686255	531,065	500,000
	-	-
BG Margin - Bangladesh General Insurance Company Ltd.	10,000	10,000
Central Depository of Bangladesh Limited(CDBL)	500,000	500,000
Bangladesh Telecommunications Company Ltd. (BTCL)	38,150	38,150
Karnaphuli Gas Distribution Company Ltd. (KGDCL)	7,598,194	7,537,424
In Pay Order	6,274,324	6,274,324

	30-Jun-2019 Taka	30-Jun-2018 Taka
In FDR	1,323,870	1,263,100
FDR 1016002685604	285,000	285,000
FDR 1016002685609	270,843	255,000
FDR 1016002686282	74,349	70,000
FDR 1016002686287	45,672	43,000
FDR 1016002686318	154,009	145,000
FDR 1016002686323	57,780	54,400
FDR 1016002686326	127,456	120,000
FDR 1016002686513	31,545	29,700
FDR 1016002686268	54,169	51,000
FDR 1016002686276	223,047	210,000
Bangladesh Power Development Board (BPDB)	155,200	155,200
G4S Secure Solutions Bangladesh Ltd.	11,500	11,500
Foreign Bill Awaiting Remittance - note- 9.2.1	124,577,961	91,648,865
	133,753,455	101,059,690
9.2.1 Foreign Bill Awaiting Remittance- note 9.2		
Mercantile Bank Limited	9,943,292	32,688,114
National Bank Limited	-	7,252,330
Shahjalal Islami Bank Limited	114,634,669	51,708,421
	124,577,961	91,648,865
9.3 Prepayments - note 9		
Prepaid Insurance	2,111,765	108,480
	2,111,765	108,480
9.4 Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994		
Advances exceeding 6 Months	-	8,899,274
Other advances less provision	-	-
Advances and deposits considered good & secured	-	350,293,033
Advances and deposits considered good without security	-	-
Advances and deposits considered doubtful or bad	-	-
Advances and deposits due by directors or other officers	-	-
Advances and deposits due from companies under same management.	-	-
Maximum advances and deposits due by directors or officers at any time	-	-
	-	350,293,033
There is no related party transaction including in Advance, Deposits & Prepayments except the following:		
i) Habib Sons	-	1,000,000
ii) Regent Fabrics Limited (Servicing Charge - Dyeing & Printing)	107,731,274	137,825,235
iii) Regent Weaving Limited (Servicing Charge - Weaving)	115,534,205	120,318,933
	223,265,479	259,144,168
Advance, Deposits & Prepayments which are considered doubtful or debt will be written off after 3 years maturity.		
10 DUE FROM AFFILIATED COMPANIES		
Regent Fabrics Limited - note 10.1	136,319,643	220,225,341
Regent Weaving Limited - note 10.2	3,729,744	38,462,244
HG Aviation Limited - note 10.3	69,850,000	59,000,000
	209,899,387	317,687,585
10.1 Regent Fabrics Limited - note 10		
Opening Balance	220,225,341	152,532,442
Fund extended during the year	105,450,132	567,680,352
	325,675,473	720,212,794
Repaid/ Adjusted during the year	(189,355,830)	(499,987,453)
Closing Balance	136,319,643	220,225,341
10.2 Regent Weaving Limited - note 10		
Opening Balance	38,462,244	15,162,614
Fund extended during the year	7,912,500	264,890,723
	46,374,744	280,053,337
Repaid/ Adjusted during the year	(42,645,000)	(241,591,093)
Closing Balance	3,729,744	38,462,244

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10.3 HG Aviation Limited - note 10		
Opening Balance	59,000,000	-
Fund extended during the year	16,850,000	200,000,000
	<u>75,850,000</u>	<u>200,000,000</u>
Repaid/ Adjusted during the year	(6,000,000)	(141,000,000)
Closing Balance	<u>69,850,000</u>	<u>59,000,000</u>
11 CASH AND CASH EQUIVALENTS		
Cash in Hand - note 11.1	67,434	151,096
Cash at Bank and NBFI - note 11.2	7,330,435	7,367,841
	<u>7,397,869</u>	<u>7,518,937</u>
11.1 Cash in Hand - note 11		
Head Office	4,949	67,101
Dhaka Office	7,211	47,082
Factory Office	55,274	36,913
	<u>67,434</u>	<u>151,096</u>

11.2 Cash at Bank: Balances with Schedule Banks - note 11

Bank	Branch	A/c No.		
AB Bank Limited	Agrabad Branch	CD A/C - 410786889000	5,772	6,500
Brac Bank Limited	Agrabad Branch	CD A/C-1101202834712001	24,209	25,359
Brac Bank Limited	Agrabad Branch	FC (\$) -1101202834712002	145,357	145,357
Brac Bank Limited	Agrabad Branch	FC (£) -1101202834712004	4,786	4,786
Dutch Bangla Bank Limited	Agrabad Branch	CD A/C - 102-110-19532	32,831	4,607
Islami Bank (BD) Limited	Agrabad Branch	CD A/C - 4711	331	1,481
Lanka Bangla Securities	Motijheel Branch	BO ID-1201840015659944	1,591	29,777
Mercantile Bank Limited	Agrabad Branch	FDR	134,000	763,000
Mercantile Bank Limited	Agrabad Branch	CD A/C - 010411100011529	-	-
Mercantile Bank Limited	Agrabad Branch	FC/ERQ A/C	1,760,215	1,094,461
Mercantile Bank Limited	Agrabad Branch	CD A/C# 110411123263397	8,866	3,052
Mutual Trust Bank Ltd.	Jubilee Road Branch	CD A/C - 0018-0210008650	3,794	741
National Bank Limited	Jubilee Road Branch	CD A/C - 33332	10,437	10,881
National Bank Limited	Jubilee Road Branch	FC A/C (\$)	1,498,510	1,723,147
National Bank Limited	Jubilee Road Branch	FC A/C (€)	425,041	425,041
National Bank Limited	Jubilee Road Branch	FDR	443,355	546,186
NCC Bank Limited	Majhirghat Branch	CD A/C - 01012166	6,298	8,023
NRB Bank Limited	Chittagong Main Branch	CD A/C - 2012050019413	39,795	38,979
Shahjalal Islami Bank Ltd.	Jubilee Road Branch	CD A/C- 3003-1110002816	(350,458)	21,018
Shahjalal Islami Bank Ltd.	Jubilee Road Branch	FC A/C (\$) 3003-1810000001	2,986,427	2,480,364
Social Islami Bank Limited	Jubilee Road Branch	CD A/C - 0231330010611	2,795	4,520
Sonali Bank Limited	Agrabad Branch	FC A/C- 207031100	17,829	17,829
Sonali Bank Limited	Agrabad Branch	CD A/C- 33010123	29,593	6,972
Standard Chartered Bank Ltd.	Chittagong Main Branch	CD A/C - 01-2854139-01	99,060	5,760
			<u>7,330,435</u>	<u>7,367,841</u>

12 SHARE CAPITAL

12.1 Authorized Capital

150,000,000 Ordinary Shares of Tk 10 each

30-Jun-2019 Taka	30-Jun-2018 Taka
1,500,000,000	1,500,000,000
1,500,000,000	1,500,000,000

12.2 Issued, subscribed and paid-up Capital

12,12,75,000 Ordinary Shares of Tk 10 each

1,212,750,000	1,155,000,000
1,212,750,000	1,155,000,000

12.3 A. Position of Shareholding as at 30 June 2019

Name of the Shareholders	Nature of Shareholding	Nationality	30/Jun/2019		30/Jun/2018
			%		Taka
Mr. Md. Yakub Ali	Individual	Bangladeshi	12.06	146,226,280	139,263,130
Mr. Md. Yasin Ali	Individual	Bangladeshi	12.12	147,000,510	140,000,490
Mrs. Anjumanara Begum	Individual	Bangladeshi	3.23	39,214,240	37,346,900
Mrs. Amina Mahabub	Individual	Bangladeshi	7.58	91,874,130	87,499,180
Mrs. Salma Yasin	Individual	Bangladeshi	3.17	38,440,150	36,609,670
Mr. Mashruf Habib	Individual	Bangladeshi	2.89	35,059,500	33,390,000
Mr. Tanvir Habib	Individual	Bangladeshi	5.30	64,312,740	61,250,230
Mrs. Tanima Mahabub	Individual	Bangladeshi	2.65	32,156,430	30,625,180
Ms. Sarfinaz Mahabub	Individual	Bangladeshi	2.65	32,156,430	30,625,180
Mr. Salman Habib	Individual	Bangladeshi	2.89	35,059,500	33,390,000
General Shareholders	Individual	Bangladeshi	45.45	551,250,090	525,000,040
Total			100	1,212,750,000	1,155,000,000

B. The details of the above shareholdings are as follows:

Name of the shareholders	Nature of Shareholding	No. of Shares held		Amount in Taka	
		30-Jun-2019	30-Jun-2018	30-Jun-2019	30-Jun-2018
Mr. Md. Yakub Ali	Individual	14,622,628	13,926,313	146,226,280	139,263,130
Mr. Md. Yasin Ali	Individual	14,700,051	14,000,049	147,000,510	140,000,490
Mrs. Anjumanara Begum	Individual	3,921,424	3,734,690	39,214,240	37,346,900
Mrs. Amina Mahabub	Individual	9,187,413	8,749,918	91,874,130	87,499,180
Mrs. Salma Yasin	Individual	3,844,015	3,660,967	38,440,150	36,609,670
Mr. Mashruf Habib	Individual	3,505,950	3,339,000	35,059,500	33,390,000
Mr. Tanvir Habib	Individual	6,431,274	6,125,023	64,312,740	61,250,230
Mrs. Tanima Mahabub	Individual	3,215,643	3,062,518	32,156,430	30,625,180
Ms. Sarfinaz Mahabub	Individual	3,215,643	3,062,518	32,156,430	30,625,180
Mr. Salman Habib	Individual	3,505,950	3,339,000	35,059,500	33,390,000
General Shareholders	Individual	55,125,009	52,500,004	551,250,090	525,000,040
Total		121,275,000	115,500,000	1,212,750,000	1,155,000,000

C. Distribution schedule of the shares as at 30 June 2019 is given below as required by listing regulations:

Slabs by number of shares	Number of Shareholders	No. of Shares	Holding (%)
Less than 500	17,368	2,828,241	2.33
From 500 to 5,000	2,556	5,146,898	4.24
From 5,001 to 10,000	588	4,353,044	3.59
From 10,001 to 20,000	380	5,383,897	4.44
From 20,001 to 30,000	139	3,327,112	2.74
From 30,001 to 40,000	52	1,809,540	1.49
From 40,001 to 50,000	35	1,585,096	1.31
From 50,001 to 100,000	76	5,533,520	4.56
From 100,001 to 1,000,000	48	12,494,659	10.30
Above 1,000,000	14	78,812,993	64.99
	21,256	121,275,000	100.00

	30-Jun-2019 Taka	30-Jun-2018 Taka
13 RESERVE AND SURPLUS		
Revaluation Surplus note 13.1	979,059,777	982,609,733
Reserve for available of Financial Assets note 13.2	(311,588)	-
Reserve for foreign currency fluctuation gain/(loss) note 13.3	94,221	-
	<u>978,821,249</u>	<u>982,609,733</u>
13.1 Revaluation Surplus note 13		
Opening Balance	982,609,733	986,342,088
Less: Realized during the year- Note 4.1(b)	(3,549,955)	(3,732,355)
Closing Balance	<u>979,059,777</u>	<u>982,609,733</u>
13.2 Reserve for available of Financial Assets note 13		
Opening Balance	-	-
Add: Realized during the year	6,551,114	-
Closing Balance	<u>(346,209)</u>	<u>-</u>
Income Tax	(34,621)	-
Closing Balance net of Tax	<u>(311,588)</u>	<u>-</u>
13.3 Reserve for foreign currency fluctuation gain/(loss) note 13		
Opening Balance	-	-
Add: Realized during the year	3,089,006	-
Closing Balance	<u>107,681</u>	<u>-</u>
Income Tax	13,460	-
Closing Balance net of Tax	<u>94,221</u>	<u>-</u>
14 SHARE PREMIUM ACCOUNT		
Opening Balance	724,782,034	724,782,034
Add: Addition during the year	-	-
	724,782,034	724,782,034
Less : Adjusted	-	-
Closing Balance	<u>724,782,034</u>	<u>724,782,034</u>

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	30-Jun-2019 Taka	30-Jun-2018 Taka
15 RETAINED EARNINGS		
Opening balance	683,418,910	612,341,920
Add: Profit after income tax	117,938,068	129,702,126
Add: Revaluation surplus realized - note 13	3,549,955	3,732,355
Less: Dividend for the period	(57,750,000)	(52,500,004)
Add: Others Comprehensive Income/(Loss)	-	(9,857,487)
Closing Balance	<u>747,156,933</u>	<u>683,418,910</u>
16 LONG TERM LOAN		
Shahjalal Islami Bank Ltd., Jubilee Road Branch- note 16.2	994,966,667	902,433,333
Lanka Bangla Finance Limited - note 16.3	345,791,237	-
IDLC Finance Ltd. - note 16.4	300,184,154	-
	<u>1,640,942,058</u>	<u>902,433,333</u>
16.1 Current Portion of Long Term Loan - note 16	198,020,444	60,891,457
Non-current Portion of Long Term Loan - note 16	1,442,921,614	841,541,876
	<u>1,640,942,057</u>	<u>902,433,333</u>
16.2 Shahjalal Islami Bank Ltd. - note 16		
16.2.1 Hire Purchase under Shirkatul Mulk (HPSM) - (Industrial) - note 16		
Opening Balance	902,433,333	800,000,000
Add: Loan received during the year	-	-
Add: Interest charged during the year	97,533,333	102,433,333
	<u>999,966,667</u>	<u>902,433,333</u>
Less: Payment during the year	(5,000,000)	-
Closing Balance	994,966,667	902,433,333
Less: Current portion of long term loan	(73,932,570)	(60,891,457)
Non-current portion of long term loan	<u>921,034,097</u>	<u>841,541,876</u>

Hire Purchase under Shirkatul Mulk (HPSM) - Industrial

Limit amount	: Tk. 800,000,000
Purpose	: To implement new textile project.
Sanction date	: 28-Mar-17
Grace Period	: 24 months
Interest rate	: 12.00%
Security	: Hypothecation of machineries & other fixed assets under bank's mortgage.
Installment size	: Tk. 1,39,32,160 on EMI Basis
No. of Installments	: 108 Nos
Tenure	: 10 Years and 6 months with 24 months moratorium

16.3 Lanka Bangla Finance Limited - note 16

Opening Balance	329,452,804	-
Add: Loan received during the period	-	-
Add: Interest charged during the period	52,338,433	-
	<u>381,791,237</u>	<u>-</u>
Less: Payment during the period	(36,000,000)	-
Closing Balance	345,791,237	-
Less: Current portion of long term loan	(17,831,913)	-
Non-current portion of long term loan	<u>327,959,324</u>	<u>-</u>

Limit amount	: Tk 400,000,000
Purpose	: To implement new textile project.
Interest rate	: 14.00%
Security	: Hypothecation of all the Moveable Assets, Personal Guarantee of all the Directors, Corporate Guarantee of Habib Steels Ltd.
Tenure	: 07 Years

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	30-Jun-2019 Taka	30-Jun-2018 Taka
16.4 IDLC Finance Ltd. - note 16		
Opening Balance	303,150,001	-
Add: Loan received during the Period	-	-
Add: Interest charged during the Period	38,552,130	-
	341,702,131	-
Less: Payment during the year	(41,517,977)	-
Closing Balance	300,184,154	-
Less: Current portion of long term loan	(106,255,961)	-
Non-current portion of long term loan	193,928,193	-
Limit amount	: Tk 300,000,000	
Purpose	: To implement new textile project.	
Interest rate	: 13.00%	
Security	: Personal Guarantee of all the Directors	
Tenure	: 03 Years	
17 ACCOUNTS PAYABLE		
Trade Payable - note 17.1	286,442,961	445,815,172
	286,442,961	445,815,172
17.1 Trade Payable - note 17		
For Supply of Raw Materials - note 17.1.1	202,384,009	367,784,228
For Revenue Expenditure - Annexure B(b)	76,469,552	65,388,362
Add: Foreign currency fluctuation loss/(gain) due to translation of Trade Payable during the year with reference to IAS 21.	7,589,400	12,642,582
	286,442,961	445,815,172
17.1.1 For Supply of Raw Materials - note 17.1		
Back to Back L/C - Mercantile Bank Ltd. - Annexure B(a)(i)	26,746,152	82,778,716
Back to Back L/C - National Bank Ltd. - Annexure B(a)(ii)	948,000	64,268,167
Back to Back L/C - Shahjalal Islami Bank Ltd. - Annexure B(a)(iii)	174,689,857	220,737,345
	202,384,009	367,784,228
17.1.2 Trade Payable includes transactions with related parties (note - 32) which are stated below:		
Regent Spinning Mills Limited	-	14,101,771
	-	14,101,771
18 OTHER PAYABLES		
Liabilities for Expenses - note 18.1	53,814,937	43,389,567
Liabilities for Refund of IPO Application Money	170,333	170,333
Habib Sons	-	16,000,000
For Capital Expenditure - Annexure C	7,860,738	636,756,655
Workers' Profit Participation & Welfare Fund (WPP & WF) - note 18.2	24,175,302	16,598,003
Unclaimed Dividend	6,391,762	7,142,510
	92,413,072	720,057,068
18.1 Liabilities for Expenses - note 18		
Wages & Salary	20,431,140	21,287,919
Overtime	84,739	3,183,480
Deduction of Tax at Sources	8,159,107	7,053,088
Karnaphuli Gas Distribution Company Limited	24,843,624	11,646,333

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Audit fee	100,000	100,000
Electricity Bill	69,817	30,256
Telephone Bill	126,510	88,491
	<u>53,814,937</u>	<u>43,389,567</u>
18.2 Workers' Profit Participation & Welfare Fund - note 3.20 & 18		
Opening Balance	16,598,003	22,759,368
Add: Addition during the year - note 18.2.1	6,780,595	7,431,180
Add: Interest incurred during the year - note 23	796,704	220,672
	<u>24,175,302</u>	<u>30,411,220</u>
Less: Paid during the year	-	(13,813,217)
Closing Balance	<u>24,175,302</u>	<u>16,598,003</u>
18.2.1 Break up of WPP & WF - Note 18.2		
Profit Before WPP & WF	135,611,910	148,623,592
	<u>135,611,910</u>	<u>148,623,592</u>
Addition during the year	<u>6,780,595</u>	<u>7,431,180</u>
19 SHORT TERM LOAN		
Loan against Trust Receipt (LTR) - note 19.1	15,948,002	9,778,826
Packing Credit Loan - note 19.2	20,203,339	64,930,369
EDF Loan -note 19.3	19,269,502	-
Cash Credit (CC) Hypo - note 19.4	234,931,302	234,849,925
Lanka Bangla Finance Limited - note 19.5	-	329,452,804
IDLC Finance Ltd. - note 19.6	-	303,150,001
	<u>290,352,145</u>	<u>942,161,925</u>
19.1 Loan against Trust Receipt - note 20		
National Bank Ltd., Jubilee Road Branch	15,197,606	-
Mercantile Bank Ltd., Agrabad Branch	750,396	9,778,826
	<u>15,948,002</u>	<u>9,778,826</u>
(a) National Bank Ltd., Jubilee Road Branch		
Limit amount	: Tk 20,000,000	
Purpose	: For retirement of shipping documents drawn under sight L/C	
Interest rate	: 10.00%	
Security	: Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.	
Tenure	: 180 Days	
(b) Mercantile Bank Ltd., Agrabad Branch		
Limit amount	: Tk 20,000,000	
Purpose	: For retirement of shipping documents drawn under sight L/C	
Interest rate	: 10.00%	
Security	: Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.	
Tenure	: 180 Days	
19.2 Packing Credit Loan - note 19		
Mercantile Bank Ltd., Agrabad Branch	3,098,287	11,758,041
National Bank Ltd., Jubilee Road Branch	-	19,649,354
Shahjalal Islami Bank Ltd. (Bai-Salam), Jubilee Road Branch	17,105,052	33,522,974
	<u>20,203,339</u>	<u>64,930,369</u>

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(a) Mercantile Bank Ltd, Agrabad Branch

Limit amount : Tk 20,000,000
Purpose : For payment of factory wages, utility bills, freight charges and other factory expenses.
Interest rate : 7%
Security : Lien on Master Export L/C
Tenure : 120 Days

(b) National Bank Ltd, Jubilee Road Branch

Limit amount : Tk 20,000,000
Purpose : For payment of pre-shipment expenses
Interest rate : 7%
Security : Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.
Tenure : 02 months from the date of submission of export documents (Maximum 120 days from the date of creation.)

(c) Shahjalal Islami Bank Ltd., Jubilee Road Branch

Limit amount : Tk 80,000,000
Purpose : For payment of pre-shipment expenses
Interest rate : 7%
Security : Lien on Master Export L/C, Trust Receipt, Hypothecation of all stock, Irrevocable power of Attorney.
Tenure : 120 days

19.3 EDF Loan - note 19

Shahjalal Islami Bank Ltd., Jubilee Road Branch	19,269,502	-
	19,269,502	-

19.4 Cash Credit (Hypo) - note 19

National Bank Ltd., Jubilee Road Branch, Account No. - 001637002234	30,695,894	27,535,630
Mercantile Bank Ltd., Agrabad Branch, Account No. - 7200000618	20,301,705	16,489,952
Shahjalal Islami Bank Ltd. (Bai-Muajjal), Jubilee Road Branch	183,933,703	190,824,343
	234,931,302	234,849,925

(a) National Bank Ltd., Jubilee Road Branch

Limit amount : Tk 30,000,000
Purpose : To meet working capital requirement
Interest rate : 10.00%
Security : Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.
Tenure : 90 days to 1 year

(b) Mercantile Bank Ltd., Agrabad Branch

Limit amount : Tk 20,000,000
Purpose : To meet operating expenses
Interest rate : 10.00%
Security : Lien on Master Export L/C, Import Documents, Raw Materials, WIP, Finished Goods, Lien of FDR, Personal & Corporate Guarantee.
Tenure : 1 year

(c) Shahjalal Islami Bank Ltd., Jubilee Road Branch

Limit amount : Tk 200,000,000
Purpose : To made local procurements
Interest rate : 9.50%
Security : Lien on Master Export L/C, Trust Receipt, Hypothecation of all stock, Irrevocable power of Attorney.
Tenure : 180 days

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19.5 Lanka Bangla Finance Limited - note 19		
Opening Balance	-	414,865,862
Add: Loan received during the year	-	310,000,000
Add: Interest charged during the year	-	48,923,752
	<u>-</u>	<u>773,789,614</u>
Less: Payment during the year	-	(444,336,810)
Closing Balance	<u>-</u>	<u>329,452,804</u>
Limit amount	: Tk 400,000,000	
Purpose	: To meet working capital requirement	
Interest rate	: 12.50%	
Security	: Hypothecation of all the Moveable Assets, Personal Guarantee of all the Directors, Corporate Guarantee of Habib Steels Ltd.	
Tenure	: 180 days	
19.6 IDLC Finance Ltd. - note 19		
Opening Balance	-	100,000,000
Add: Loan received during the year	-	500,000,000
Add: Interest charged during the year	-	30,404,863
	<u>-</u>	<u>630,404,863</u>
Less: Payment during the year	-	(327,254,862)
Closing Balance	<u>-</u>	<u>303,150,001</u>
Limit amount	: Tk 300,000,000	
Purpose	: To meet working capital requirement	
Interest rate	: 13.50%	
Security	: Personal Guarantee of all the Directors	
Tenure	: 365 days	
20 PROVISION FOR INCOME TAX		
For Current Tax - note 20.1	22,292,148	28,112,146
For Deferred Tax - note 20.2	55,249,334	53,755,597
	<u>77,541,482</u>	<u>81,867,743</u>
20.1 Provision for Current Tax - note 20		
Opening Balance	28,112,146	32,632,692
Add: Provision made during the year - note 20.1.1	9,399,509	27,624,316
	37,511,655	60,257,008
Less: Adjusted during the year - note 20.1.2	(15,219,507)	(32,144,862)
Closing Balance	<u>22,292,148</u>	<u>28,112,146</u>
20.1.1 Provision made during the year - note 20.1		
Profit Before Tax	128,831,315	141,192,412
Less: Items for Separate Consideration:		
Other Non-Operating Income	64,047,141	103,281,670
	<u>64,784,174</u>	<u>37,910,742</u>
Add: Other Inadmissible Allowances:		
Accounting Depreciation	67,564,596	67,487,007
	132,348,770	105,397,749
Less: Tax Depreciation u/s 29 (1) (iiiv) of ITO, 1984	80,012,410	86,300,019
Taxable Income from Operation	<u>52,336,360</u>	<u>19,097,731</u>
	Tax Rate	
Tax on Other Non-Operating Income	25%	16,011,785
Tax on Operational Income	12%	6,280,363
Tax on Total Taxable Income		<u>22,292,148</u>
(Over Provision)/Under Provision of Prior Year		<u>(12,892,639)</u>
		<u>9,399,509</u>
		<u>27,624,316</u>

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20.1.2 Adjusted during the year - note 20.1		
Tax Paid in Cash	-	15,070,502
Adjusted with Advance Income Tax - note 9.1	15,219,507	17,074,360
	<u>15,219,507</u>	<u>32,144,862</u>
20.2 Provision for Deferred Tax - On WDV of Assets note 20.2.2		
Opening Balance	53,755,597	69,889,627
Add: Provision made during the year	1,493,737	(16,134,030)
	55,249,334	53,755,597
Less: Provision realized during the year	-	-
Closing Balance	<u>55,249,334</u>	<u>53,755,597</u>
20.2.1 Provision for Deferred Tax - On OCI Items - 20.2.3		
Total	(21,161)	-
	<u>55,228,173</u>	<u>53,755,597</u>

20.2.2 Calculation of Deferred Tax:

	Carrying Amount (Taka)	Tax Base (Taka)	Taxable/ (Deductible) Temporary Difference [Taka]
As on 30 June 2019:			
Property, Plant and Equipment (Except Land)	796,210,809	335,799,692	460,411,117
Applicable Tax Rate			12%
Deferred Tax Liability			<u>55,249,334</u>
As on 30 June 2018:			
Property, Plant and Equipment (Except Land)	810,066,186	362,102,882	447,963,304
Applicable Tax Rate			12%
Deferred Tax Liability			<u>53,755,597</u>

20.2.3 Deferred Tax - On OCI Items :

Deferred Tax (Assets)/Liabilities on Financial Assets	(34,621)	-
Deferred Tax (Assets)/Liabilities on Foreign Exchange	13,460	-
Total Deferred Tax Asset	<u>(21,161)</u>	<u>-</u>

	1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
	Taka	Taka
21 REVENUE		
i) Sales Revenue:		
RMG - note 34.1(c)	523,677,729	411,748,661
Home Tex - note 34.1(c)	825,680,145	681,359,251
ii) Service Revenue	57,417,156	83,891,280
iii) Cash Incentive	47,227,525	38,258,776
	1,454,002,554	1,215,257,968
22 COST OF GOODS SOLD		
Raw materials consumed - note 22.1	781,807,776	694,015,224
Factory overhead - note 22.2	433,372,809	420,100,391
Cost of Production	1,215,180,586	1,114,115,615
Opening work-in-process	366,274,650	217,865,820
Closing work-in-process - note 7, 34.1(b)	(375,856,240)	(366,274,650)
Cost of goods manufactured	1,205,598,996	965,706,785
Opening finished goods	30,947,091	39,170,322
Cost of goods available for sale	1,236,546,087	1,004,877,107
Closing finished goods - note 7, 34.1(c)	(48,775,650)	(30,947,091)
	1,187,770,437	973,930,016
22.1 Raw materials consumed - note 22		
Opening inventory	194,066,659	87,660,245
Add: Purchase during the year - note 22.1.1	821,191,688	800,421,638
Total materials available	1,015,258,346	888,081,883
Closing inventory - note 7, 34.1(a,d)	(233,450,570)	(194,066,659)
	781,807,776	694,015,224
22.1.1 Purchase during the year - note 22.1, 34.1		
Yarn	543,253,134	541,939,883
Grey Fabrics (P & S)	114,913,641	63,661,129
Dyes & Chemical	96,915,480	130,497,121
Accessories & Trims	66,109,432	64,323,505
	821,191,688	800,421,638
22.2 Factory overhead - note 22		
Salaries & Wages	236,047,581	231,157,239
Festival Bonus	16,251,633	16,249,223
Design Charges	2,093,245	3,833,980
Electricity Charges	329,361	283,051
Clearing Charges	3,703,537	1,768,234
Stores & Spares - note 34.1(d)	12,274,115	13,202,724
Fuel & Lubricants	2,886,248	3,091,154
Gas Charges	80,061,404	77,584,582
Indirect Raw Materials	1,920,167	1,591,357
Insurance Premium	2,537,009	1,841,089
Indirect Labor Charges	1,554,410	1,275,980
Medical Expenses	183,749	260,332
Repairs & Maintenance	1,714,452	2,318,541
Servicing Charges	11,007,762	4,904,598
Depreciation - note 4.2	60,808,137	60,738,307
	433,372,809	420,100,391

Note: Details of quantity wise schedule of purchase and consumption are shown in note 34.1

	1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
	Taka	Taka
23 ADMINISTRATIVE EXPENSES		
Salary & Allowances	27,822,294	26,150,116
Director Remuneration - note 34.3(b)	2,400,000	2,400,000
Board Meeting Allowance - note 34.3(a)	255,000	205,000
General Meeting Expenses	742,400	626,952
Annual Fee DSE, CSE, CDBL & Others	1,567,473	1,198,000
Audit Fee - note 34.4	100,000	100,000
Legal and Professional Fees	539,764	543,496
License & Renewal	1,923,699	2,002,914
Documentation Expenses	744,374	1,916,235
Dress and Uniform	-	68,121
Electricity Bill	1,081,605	1,041,076
Entertainment	1,445,565	1,312,284
Internet Charges	270,357	238,000
Fooding Expenses	1,220,913	793,456
Ifter Expenses	273,962	507,810
Office Maintenance	1,111,336	945,044
Rent & Rates	3,918,438	3,408,025
Paper and Periodicals	9,626	13,308
Postage & Courier Service	155,929	247,196
Printing & Stationery	1,172,174	1,411,382
Telephone Charges	1,144,672	1,124,552
Interest on WPP & WF - note 18.2	796,704	220,672
Transportation Expenses	1,869,640	-
Travelling and Others	2,886,949	2,754,053
Training Expenses	-	27,000
Advertisement Expense	334,420	420,190
Vehicle Maintenance	2,438,293	1,721,137
Insurance Claim Written Off	-	1,852,620
Loss on Disposal of Financial Assets	8,406,922	-
Depreciation - note 4.2	3,378,230	3,374,350
	68,010,739	56,622,989
24 SELLING AND DISTRIBUTION EXPENSES		
Salary & Allowances	13,804,433	12,076,917
Carriage Outward	2,569,850	1,898,500
Forwarding Expenses	2,398,540	2,088,780
Freight Charges	3,842,605	2,041,321
L/C Charges -Export	1,576,099	1,609,081
Sample Clearing Expenses	3,030,804	2,682,503
Testing Expenses	944,095	1,280,698
Trade Fair Expenses	3,269,503	1,540,681
Depreciation - note 4.2	3,378,230	3,374,350
	34,814,159	28,592,831

	1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
	Taka	Taka
25 FINANCIAL EXPENSES		
Interest Expense - note 25.1	84,658,622	105,044,585
Bank Charges & Commission	7,183,828	5,725,625
	91,842,450	110,770,210
25.1 Interest Expense - note 25		
Sonali Bank Limited - note 25.1.1	-	15,867
National Bank Limited - note 25.1.2	4,512,235	3,078,056
Mercantile Bank Limited - note 25.1.3	3,585,386	3,460,664
Shahjalal Islami Bank Ltd. - note 25.1.4	27,066,481	18,128,190
Lanka Bangla Finance Limited - note 25.1.6	29,594,279	48,923,752
IDLC Finance Ltd. - note 25.1.7	19,900,242	30,404,863
Union Capital Ltd. - note 25.1.8	-	1,033,193
	84,658,622	105,044,585
25.1.1 Sonali Bank Limited - note 25.1		
Interest on C.C Hypo	-	15,867
	-	15,867
25.1.2 National Bank Limited - note 25.1		
Interest on C.C Hypo	3,542,910	2,752,626
Interest on LTR	222,528	-
Interest on P.C Loan	426,571	325,430
Interest on FDBP / LDBP	176,677	-
Interest on EDF Loan	143,549	-
	4,512,235	3,078,056
25.1.3 Mercantile Bank Limited - note 25.1		
Interest on LTR	779,626	1,284,716
Interest on P.C Loan	1,022,735	807,524
Interest on SOD	1,783,025	1,368,424
	3,585,386	3,460,664
25.1.4 Shahjalal Islami Bank Ltd. - note 25.1		
Interest on Bai-Muajjal	23,260,776	16,421,256
Interest on Bai-Salam	3,348,083	1,706,934
Interest on FDBP / LDBP	132,860	-
Interest on EDF Loan	324,762	-
	27,066,481	18,128,190
25.1.5 Lanka Bangla Finance Limited - note 25.1		
Interest on Working Capital Loan	29,594,279	48,923,752
	29,594,279	48,923,752
25.1.6 IDLC Finance Ltd. - note 25.1		
Interest on Working Capital Loan	19,900,242	30,404,863
	19,900,242	30,404,863
25.1.7 Union Capital Ltd. - note 25.1		
Interest on House Building Loan	-	1,033,193
	-	1,033,193

	Note(s)	1-Jul-2018 to 30-Jun-2019 Taka	1-Jul-2017 to 30-Jun-2018 Taka
26 OTHER NON-OPERATING INCOME			
Interest on FDR		64,021,836	103,215,670
Dividend Income		23,120	66,000
Interest on Savings Account		2,185	-
		64,047,141	103,281,670
27 RELATED NOTES FOR STATEMENT OF CASH FLOWS			
27.1 Cash Received From Customers			
Revenue	21	1,454,002,554	1,215,257,968
Change of Accounts Receivable Without Currency Fluctuation	8.1	113,359,963	(35,491,895)
		1,567,362,517	1,179,766,072
27.2 Cash Paid to Suppliers			
Cost of Goods Sold Without Employee Cost	22	(935,471,223)	(726,523,554)
Change of Inventories	7	(64,272,878)	(240,261,368)
Change of Trade Payable Without Currency Fluctuation	17.1	(154,319,029)	191,999,029
Depreciation (FOH)	22.2	60,808,137	60,738,307
		(1,093,254,993)	(714,047,586)
27.3 Cash Paid to Employees			
Employee Cost (FOH, Admin, Selling)	22.2, 23 & 24	(293,925,941)	(285,633,495)
Changes In Salary Payable	18.1	(3,955,520)	3,041,867
Changes In Advance Employee Cost	9.1	(311,029)	1,162,292
		(298,192,490)	(281,429,336)
27.4 Cash Paid For Other Operating Expenses			
Administrative Expenses Without Employee Cost	23	(40,188,445)	(30,472,873)
Selling & Distribution Expenses Without Employee Cost	24	(21,009,726)	(16,515,914)
Cash Received from Other Receivable	8.2	-	34,638,382
Cash Received from sale of financial assets	6.2.1	16,277,314	-
Changes In Other Payable	18	(1,619,110)	21,129,715
Interest On WPP & WF	23	796,704	220,672
Changes In Advances, Deposits & Prepayments (Except AIT)	9	3,849,094	133,208,502
Claim Written off		-	1,852,620
Depreciation (Admin & Selling)	23 & 24	6,756,460	6,748,701
		(35,137,709)	150,809,805
27.5 Cash Paid to Affiliated Company			
Regent Fabrics Limited	10.1	83,905,698	(67,692,899)
Regent Weaving Limited	10.2	34,732,500	(23,299,630)
HG Aviation Ltd.		(10,850,000)	(59,000,000)
		107,788,198	(149,992,529)
27.6 Payment of Income Tax			
Income Tax Expenses (Statement of Profit or Loss)		(10,893,246)	(11,490,286)
Changes In Income Tax Provision	20	(4,326,261)	(20,654,576)
Changes In Advance Income Tax	9.1	(1,864,567)	1,854,853
		(17,084,074)	(30,290,008)
27.7 Interest Received			
Interest Income From FDR	26	64,021,836	103,215,670
Interest Income From Savings Account	26	2,185	-
Dividend Received	26	23,120	66,000
Changes In Interest Receivable	8.3	32,102,696	(28,806,143)
		96,149,837	74,475,527

		1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
		Taka	Taka
27.8 Cash Payment For Financial Expenses			
Financial Expense	25	(91,842,450)	(110,770,210)
Interest Accrued		-	22,652,804
		<u>(91,842,450)</u>	<u>(88,117,406)</u>

28 RECONCILIATION OF NET INCOME WITH CASHFLOWS FROM OPERATING ACTIVITIES

Net Profit for the year before Tax		128,831,315	141,192,412
Adjustment for:			
Depreciation on property, plant and equipment		67,564,596	67,487,007
Other Income		(64,047,141)	(103,281,670)
Received from sales of financial assets		16,277,314	-
Financial Expenses		91,842,450	110,770,210
(Increase)/Decrease in Inventories		(64,272,878)	(240,261,368)
(Increase)/Decrease in Accounts & Other Receivable		113,359,963	999,108
(Increase)/Decrease in Advances, Deposits and Prepayments		3,538,065	134,370,794
Increase/(Decrease) in Accounts Payable		(154,319,029)	191,999,029
Increase/(Decrease) in Others Payable		(5,574,630)	24,171,582
Increase in provision of WPPF & WF		7,577,299	(6,161,365)
Payment of Income Tax		(17,084,074)	(30,290,008)
Net Cash Flows from Operating Activities		<u>123,693,251</u>	<u>290,995,730</u>

29 INFORMATION BASED ON PER SHARE

29.1 Earnings Per Share (EPS)

29.1.1 Earnings Per Share (EPS) [Basic]

The computation of EPS is given below:

Earnings attributable to the ordinary shareholders	117,938,068	129,702,126
Weighted average number of ordinary shares outstanding during the year	121,275,000	115,500,000
Earnings Per Share (Basic)	<u>0.97</u>	<u>1.12</u>

29.1.2 Earnings Per Share (EPS) [Restated]

The computation of EPS is given below:

Earnings attributable to the ordinary shareholders	129,702,126
Weighted average number of ordinary shares outstanding during the year	121,275,000
Earnings Per Share (Restated)	<u>1.07</u>

29.2 Net Asset Value Per Share (NAV)

Total Assets	6,051,201,934	6,638,145,918
Less: Liabilities	2,387,691,718	3,092,335,241
Net Asset Value (NAV)	3,663,510,216	3,545,810,677
Weighted average number of ordinary shares outstanding during the year	121,275,000	115,500,000
Net Assets Value (NAV) Per Share	<u>30.21</u>	<u>30.70</u>

29.3 Net Operating Cash Flow Per share

29.3.1 Net Operating Cash Flow Per Share (Basic)

Net Operating Cash Flows (from statement of cash flows)	123,693,251	290,995,730
Weighted average number of ordinary shares outstanding during the year	121,275,000	115,500,000
Net Operating Cash Flow Per Share (Basic)	<u>1.02</u>	<u>2.52</u>

1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
Taka	Taka

29.3.2 Net Operating Cash Flow Per Share (Restated)

Net Operating Cash Flows (from statement of cash flows)	290,995,730
Weighted average number of ordinary shares outstanding during the year	121,275,000
Net Operating Cash Flow Per Share (Restated)	2.40

30 CONTINGENT LIABILITIES, COMMITMENTS AND OTHER INFORMATION

30.1 Contingencies

(a) Bank Guarantees lies with National Bank Limited, Jubilee Road Branch, Chattogram.

- (i) Karnaphuli Gas Distribution Company Limited - Tk 1,40,99,146/=
- (ii) Commissioner of Customs - Tk 78,88,992/=
- (iii) Bangladesh General Insurance Company Ltd. - Tk 1,00,000/=

(b) Bank Guarantees lies with Shahjalal Islami Bank Ltd., Jubilee Road Branch, Chattogram.

- (i) Karnaphuli Gas Distribution Company Limited - Tk 1,26,37,346/=

(c) The Company had the following pending litigations against them as of the end of the reporting year:

Sl.	Case No.	Case filed by	Claim amount (Tk)
(i)	CEVT/CASE(CUS)/317/2015	Customs Bond Commisionerate, Chittagong	2,559,918
(ii)	2004-2005/13	Do	234,304
		Total	2,794,222

30.2 Segment Reporting

As there is a single business and no geographic segment within which the company operates, no segment reporting is felt necessary.

30.3 Credit Facility Not Availed

The company have an avilable term loan facility of Tk. 24.00 crore from Shahjalal Islami Bank Ltd. Jubilee Road Branch for construction of factory building. That is remained unavailed till 24.10.2019, other than trade credit available in the ordinary course of business.

31 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors in their meeting held on **12 November 2019** recommended **5% Stock Dividend** for all shareholders for the year ended on **30 June 2019**. This will be considered for approval by the shareholders at the Annual General Meeting (AGM).

No other material events had occurred from the end of the reporting period to the date of issue of this Financial Statements, which could materially affect the values stated in the Financial Statements.

32 RELATED PARTY DISCLOSURES

i) Related Party Transactions

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

SL No.	Name of the Related Parties	Name of the Person Involved	Relationship	Nature of Transactions	Transaction during the year	Balance as at 30-June-2019	Balance as at 30-June-2018
1	Regent Spinning Mills Limited	Mr. Md. Yakub Ali	Common Director	Supply of Yarn	Dr. (67,905,560)	-	14,101,771
		Mr. Md. Yasin Ali					
		Mr. Mashruf Habib					
		Mr. Salman Habib			Cr. 53,803,789		
2	Regent Fabrics Limited	Mr. Md. Yakub Ali	Do	Servicing of Fabric	Dr. 166,636,893	259,045,023	358,050,576
		Mr. Md. Yasin Ali			Cr. (43,911,513)		
		Due To/From		Dr. 105,450,132			
				Cr. (189,355,830)			
3	Regent Weaving Limited	Mr. Md. Yakub Ali	Do	Servicing of Fabric	Dr. 152,875,183	119,263,949	158,781,177
		Mr. Md. Yasin Ali			Cr. (37,340,978)		
		Due To/From		Dr. 7,912,500			
				Cr. (42,645,000)			
4	Anowara Fashions Limited	Mr. Md. Yakub Ali	Do	Readymade Garments	Dr. 6,369,191	-	-
		Mr. Md. Yasin Ali			Cr. (6,369,191)		
5	Legacy Fashion Limited	Mr. Md. Yakub Ali	Do	Readymade Garments	Dr. 18,269,495	-	11,364,763
		Mr. Md. Yasin Ali			Cr. (29,634,258)		
6	Siam's Superiors Limited	Mr. Md. Yakub Ali	Do	Readymade Garments	Dr. 406,380	-	10,003,201
		Mr. Md. Yasin Ali					
		Mr. Tanvir Habib			Cr. (10,409,581)		
7	Diamond Cement Limited	Mr. Md. Yakub Ali	Do	Supply of Cement	Dr. -	-	-
		Mr. Md. Yasin Ali			Cr. -		
8	Habib Sons	Mr. Md. Yakub Ali	Do	Supply of Chemical	Dr. 399,300	(156,940)	1,000,000
					Cr. (1,556,240)		
9	Directors	Mr. Md. Yakub Ali	Key Management Personnel	Remuneration, Board Meeting Fees and Office Rent	Dr. 2,655,000	-	2,605,000
		Mr. Md. Yasin Ali					
		Mr. Mashruf Habib					
		Mr. Salman Habib					
		Mr. Tanvir Habib					
		Engr. Md. Abul Quashem			Cr. (2,655,000)		
		Mr. Md. Javed Iqbal					

ii) Particulars of Directors of Regent Textile Mills Limited as at 30 June 2019

SL	Name of Directors	BOD of RTML	Entities where they have interests	Position
1	Mr. Md. Yakub Ali	Chairman	Ali Fashion Limited	Chairman
			Anowara Apparels Limited	
			Anowara Fashions Limited	
			Anowara Paper Mills Limited	
			Diamond Cement Limited	
			Diamond Pack Limited	
			Habib Printer & Publishers Limited	
			Habib Steels Limited	
			Legacy Fashion Limited	
			Maam Textile Mills Limited	
			MTS Re-Rolling Mills Limited	
			Mudys Navigation Limited	
			Noor Garments Limited	
			Regent Fabrics Limited	
			Regent Power Limited	
			Regent Spinning Mills Limited	
			Regent Weaving Limited	
			Regent Energy & Power Limited	
			Siam's Superiors Limited	
			Union Cement Mills Limited	
Hela Clothings Ltd.				
Union Fertilizer Complex Limited				
Valiant Fashion Wear Limited				
Valiant Garments Limited				
Habib Share & Securities Limited	Managing Director			
Bangladesh Fertilizer & Agro Chemicals Limited	Director			
HG Aviation Limited				
NCCB Limited	Proprietor			
Habib Sons				
2	Mr. Md. Yasin Ali		ANZ Properties Limited	Chairman
			HG Aviation Limited	
			Southern Medical College & Hospital	
			Habib Share & Securities Limited	
			Ali Fashion Limited	Managing Director
			Anowara Apparels Limited	
			Anowara Fashions Limited	
			Anowara Paper Mills Limited	
			Bangladesh Fertilizer & Agro Chemicals Limited	
			Diamond Cement Limited	
			Diamond Pack Limited	
			Habib Printer & Publishers Limited	
			Habib Steels Limited	
			Legacy Fashion Limited	
			Maam Textile Mills Limited	
			MTS Re-Rolling Mills Limited	
			Mudys Navigation Limited	
			Noor Garments Limited	
			Regent Fabrics Limited	
			Regent Power Limited	
			Regent Spinning Mills Limited	
			Regent Weaving Limited	
			Regent Energy & Power Limited	
			Siam's Superiors Limited	
			Union Cement Mills Limited	
			Hela Clothings Ltd.	
			Union Fertilizer Complex Limited	
Valiant Fashion Wear Limited				
Valiant Garments Limited				
Meghna Bank Limited	Director			
Continental Insurance Limited				

SL	Name of Directors	BOD of RTML	Entities where they have interests	Position
3	Mr. Mashruf Habib	Director	HG Aviation Limited	Managing Director
			Regent Spinning mills Limited	Director
			Regent Energy & Power Limited	
			DCL Auto Bricks Limited	
			Valiant Fashion Wear Limited	
			Valiant Garments Limited	
4	Mr. Salman Habib	Managing Director	HG Aviation Limited	Director
			Regent Spinning Mills Limited	
			Regent Energy & Power Limited	
			DCL Auto Bricks Limited	
			Continental Insurance Limited	
			Valiant Fashion Wear Limited	
5	Mr. Tanvir Habib	Director	DCL Auto Bricks Limited	Director
			Valiant Fashion Wear Limited	
			Valiant Garments Limited	
			Hela Clothings Ltd.	
			Siam's Superiors Limited	
			HG Aviation Limited	
			Regent Spinning Mills Limited	Shareholder
			Regent Energy & Power Limited	
			Ali Fashion Limited	
			Anowara Apparels Limited	
			Anowara Fashions Limited	
			Anowara Paper Mills Limited	
			Bangladesh Fertilizer & Agro Chemicals Limited	
			Diamond Cement Limited	
			Diamond Pack Limited	
			Habib Printer & Publishers Limited	
			Habib Steels Limited	
			Legacy Fashion Limited	
			Maam Textile Mills Limited	
			MTS Re-Rolling Mills Limited	
			Mudys Navigation Limited	
Noor Garments Limited				
Regent Fabrics Limited				
Regent Power Limited				
Regent Weaving Limited				
Union Cement Mills Limited				
Union Fertilizer Complex Limited				
Habib Share & Securities Limited				

33 ATTENDANCE STATUS OF BOARD MEETING OF DIRECTORS

During the year from 01 July 2018 to 30 June 2019, 07 (Seven) Board Meetings, 04 (Four) Audit Committee Meetings and 01 (One) NRC Meeting in total 12 (Twelve) Meetings were held. The attendance status of all the meetings are as follows:

SL	Name of the Directors	Position	Meetings held	Attendance
1	Mr. Md. Yakub Ali	Chairman	12	7
2	Mr. Md. Yasin Ali	Director	12	11
3	Mr. Mashruf Habib	Director	12	4
4	Mr. Salman Habib	Managing Director	12	7
5	Mr. Tanvir Habib	Director	12	8
6	Eng. Md. Abul Quasem	Independent Director	12	3
7	Mr. Md. Javed Iqbal	Independent Director	12	11

34 DISCLOSURE AS PER REQUIREMENT OF SCHEDULE XI, PART II OF THE COMPANIES ACT 1994

34.1 Quantity wise schedule of Inventory - Para 3 of Schedule XI, Part II

Qty Unit	30/Jun/2019		30/Jun/2018	
	Qty	Taka	Qty	Taka

(a) Movement of Raw Materials - note 7 & 22:

Opening Inventory

Yarn	Kg	162,625	72,894,493	101,094	23,897,676
Dyes & Chemical	N/A	-	90,121,666	-	54,226,319
Accessories & Trims	N/A	-	31,050,500	-	9,536,250
Total			194,066,659		87,660,245

Purchase

Yarn	Kg	2,538,550	543,253,134	3,209,589	541,939,883
Dyes & Chemical	N/A	-	96,915,480	-	130,497,121
Grey Fabrics	Mtr.	1,484,107	114,913,641	669,810	63,661,129
Accessories & Trims	N/A	-	66,109,432	-	64,323,505
Total			821,191,688		800,421,638

Consumption

Yarn	Kg	2,321,625	529,848,337	3,148,058	492,943,066
Dyes & Chemical	N/A	-	91,610,566	-	94,601,774
Grey Fabrics	Mtr.	1,484,107	114,913,641	669,810	63,661,129
Accessories & Trims	N/A	-	45,435,232	-	42,809,255
Total			781,807,776		694,015,224

Closing Inventory

Yarn	Kg	379,550	86,299,290	162,625	72,894,493
Dyes & Chemical	N/A	-	95,426,580	-	90,121,666
Accessories & Trims	N/A	-	51,724,700	-	31,050,500
Total		379,550	233,450,570		194,066,659

(b) Work-in-Process - note 7 & 22:

Opening Inventory

Yarn	Kg	889,299	182,161,332	70,134	18,788,326
Dyes & Chemicals	N/A	-	857,380	-	1,529,987
Grey Fabrics (Weaving)	Mtr.	1,311,718	124,290,190	1,210,257	131,689,750
Dyeing, Printing & Finishing	Mtr.	381,916	44,240,971	381,735	51,115,415
Home Tex (Stitching)	N/A	-	14,724,777	-	14,742,342
Total			366,274,650		217,865,820

Closing Inventory

Yarn	Kg	782,420	178,526,354	889,299	182,161,332
Dyes & Chemicals	N/A	-	1,125,460	-	857,380
Grey Fabrics (Weaving)	Mtr.	1,350,268	130,165,820	1,311,718	124,290,190
Dyeing, Printing & Finishing	Mtr.	418,510	48,128,535	381,916	44,240,971
Home Tex (Stitching)	N/A	-	17,910,071	-	14,724,777
			375,856,240		366,274,650

Qty Unit	30/Jun/2019		30/Jun/2018	
	Qty	Taka	Qty	Taka

(c) Movement of Finished Goods - note 7 & 22:

Opening Inventory

Finished Fabrics (RMG)	Mtr.	296,097	21,815,046	29,561	2,415,420
Finished Fabrics & Finished Goods (Home Tex)	Mtr.	65,910	9,132,045	625,051	36,754,902
Total	Mtr.	362,007	30,947,091	654,612	39,170,322

Production

Finished Fabrics (RMG)	Mtr.	5,281,488	537,792,681	5,818,779	431,148,286
Finished Fabrics & Finished Goods (Home Tex)	Mtr.	6,232,830	829,393,752	4,456,693	653,736,394
Total	Mtr.	11,514,318	1,367,186,433	10,275,472	1,084,884,680

Delivery

Finished Fabrics (RMG)	Mtr.	5,292,435	523,677,729	5,552,243	411,748,661
Finished Fabrics & Finished Goods (Home Tex)	Mtr.	6,206,150	825,680,145	5,015,834	681,359,251
Total	Mtr.	11,498,585	1,349,357,873	10,568,077	1,093,107,912

Closing Inventory

Finished Fabrics (RMG)	Mtr.	285,150	35,929,998	296,097	21,815,046
Finished Fabrics & Finished Goods (Home Tex)	Mtr.	92,590	12,845,652	65,910	9,132,045
Total	Mtr.	377,740	48,775,650	362,007	30,947,091

(d) Movement of Spare Parts- note 7 & 22:

Opening Inventory

Stores & Spares	N/A	-	48,657,027	-	54,987,671
Total		-	48,657,027	-	54,987,671

Purchase

Stores & Spares	N/A	-	9,752,932	-	6,872,080
Total		-	9,752,932	-	6,872,080

Consumption

Stores & Spares	N/A	-	12,274,115	-	13,202,724
Total		-	12,274,115	-	13,202,724

Closing Inventory

Stores & Spares	N/A	-	46,135,844	-	48,657,027
Total		-	46,135,844	-	48,657,027

Note: Due to diverse and innumerable units of measurement it is not practicable to provide quantities for Home Tex items, Dyes & Chemicals and Spare Parts & Accessories.

34.2 Number of Employees - Para 3 of Schedule XI, Part II

Salary Range (Monthly)	Head Office		Factory			Total Employees
	Officer	Staff	Officer	Staff	Worker	
Below 6,300	-	-	-	-	-	-
Above 6,300	45	18	153	105	1,404	1,725
As on 30-June-2019	45	18	153	105	1,404	1,725
As on 30-June-2018	44	16	186	111	1,479	1,836

34.3 Payment information to Directors - Para 4 of Schedule XI, Part II

(a) Aggregate Amount of Remuneration Paid to all Directors

Payment Type	1-Jul-2018 to 30-Jun-2019	1-Jul-2017 to 30-Jun-2018
	Taka	Taka
Board Meeting Fees - note 23	255,000	205,000
Remuneration - note 23	2,400,000	2,400,000
Salary & Allowances	6,780,000	8,420,000
	9,435,000	11,025,000

(b) Directors' Remuneration - note 23

Name of the Director(s)	Designation	Monthly Remuneration
Mr. Salman Habib	Managing Director	Tk. 200,000
		2,400,000
		2,400,000

34.4 Auditor's Remuneration - Para 6 of Schedule XI, Part II - note 23

Statutory Audit Fee - Shafiq Basak & Co - note 23	100,000	100,000
	100,000	100,000

34.5 Installed Capacity & Utilization of Capacity - Para 7 of Schedule XI, Part II

(a) Weaving

Installed Capacity (In Meter)	12,000,000	12,000,000
Actual Production	7,973,465	7,683,922
Capacity Utilization (%)	66.45%	64.03%

(b) Dyeing and Printing

Installed Capacity (In Meter)	14,000,000	14,000,000
Actual Production	11,514,318	10,275,472
Capacity Utilization (%)	82.25%	73.40%

35 GENERAL

35.1 The amounts in these financial statements have been rounded off to the nearest Taka.

35.2 Figures in bracket denotes negative/payment/outflow.

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 12 November 2019 and were signed on its behalf by:



COMPANY SECRETARY



DIRECTOR



MANAGING DIRECTOR

Annexure - A: ACCOUNTS RECEIVABLE

(a) For Sale of RMG

	30-Jun-2019 Taka	30-Jun-2018 Taka
Alliance App. Ltd.	12,032	-
Alif Casual Wear Ltd.	-	2,718,840
Amena Pvt. Ltd.	7,781,128	11,823,031
Angora Fashions Ltd.	-	300
Anupam Fashion Wear Ltd.	874,837	874,837
Arion Dressess Ltd.	495,600	495,600
Artistic Apparels Limited	580,000	-
Ayasha & Galeya Fashion Ltd.	-	400,072
Azmain Fashion Ltd.	3,106,240	1,188
Brandnation Limited	1,192,320	-
Birds PNR Fashion Ltd.	339,264	-
Cassiopia Apparels Limited	699,077	699,077
Children Place Ltd.	-	1,364,490
Chittagong Garments Ltd.	112,320	1,025,720
Chowdhury Fashion Ltd.	5,449,080	-
Classical Garments	62,800	62,800
Consort Fashion Ltd.	-	1,205,280
Corona Fashion Ltd.	3,753,975	4,753,975
Chantik Garments Ltd.	67,200	-
Comfort Knit Fashion Limited	15,200	-
Dewan Fashion Ltd.	-	2,033,200
Dress King Ltd.	2,635,200	-
Fashion Plus Ltd.	1,925,120	-
Famous Design Ltd	8,040	8,040
Flash Apparels Limited	324,564	324,564
Focus Apparels (BD) Ltd.	-	4,285,440
Friends Style Wear Ltd.	3,200	-
Garments Home	197,470	197,470
Gous Fashion Industries Ltd.	765,032	765,032
Grasp International Ltd.	-	1,604,760
Guess Kid.	448,000	448,000
H.I.Apparels Ltd.	4,943,110	4,251,690
Hela Clothing Bd Ltd.	41,216	41,216
Intercare Ltd.	-	1,150,348
Invent Clothing Ltd.	4,121,991	4,121,991
Jamuna Apparels Ltd.	986,582	826,982
Jerat Fashion Ltd.	-	2,187,648
K.L. Fashion Ltd.	405,388	405,388
Karnaphully Shoes Industries Ltd.	-	667,395
Kay Garments Limited	19,890	1,021,408
Kith Fashion Ltd.	-	1,301,386
Klarion Designs Ltd.	6,552	6,552

	30-Jun-2019 Taka	30-Jun-2018 Taka
Kohinoor App. Ltd.	1,057,164	4,078,884
KDS Garments Ltd.	4,517,084	-
Leafgrade Casual Wear Ltd.	633,024	1,330,224
Legacy Fashion Ltd	-	11,364,763
M/S Techno Fiber Ltd.	185,208	185,208
Madina Garments Ltd.	-	2,655,000
Mam Apprrel Textile Ltd.	1,084,000	1,984,000
Manami Fashion Ltd.	747,216	-
Moon Fashion Ltd.	3,217	3,218
Multi Safh Ltd.	7,840	7,840
MAYC'S Garments Limited	1,078,800	-
Moon Light Garments Ltd.	359,266	-
M/s. Shanta Grnts. Ltd.	111,416	-
Naba Exports Limited	1,454,040	2,120,040
NFZ Teri Textile Ltd.	-	507,160
NS Dressess Ltd.	2,202,860	1,229,280
Orchid Fashion Ltd.	614,400	614,400
Orchid Garments Ltd.	27,628	27,628
Ocean State Limited	350,300	-
Pratik Apparels Limited	533,707	533,707
Progressive Apparels Ltd	36,368	8,205,092
Purna Fashion Ltd	7,748,913	8,000
Quality Fashion Wear Ltd.	-	366,960
Radisson Apparels Limited	11,902,980	6,162,992
Ramisa Fashions Ltd.	14,564,901	4,272,640
Rasha International	-	880
Rebecca Fashions Limited	1,506,320	1,506,320
Riverside Apparels Ltd.	799,200	799,200
S&S Swimwear Ltd	1,909,931	1,909,931
Saad Musa Fabrics Limited	112,742	112,732
Sababa Apparels Ltd.	1,156,492	1,156,492
SAG Fashion Limited	-	3,399,840
Sanguine Apparels Ltd.	3,590,848	-
Saturn Textile Ltd	2,617,771	30,228,326
Shah Makhdum Garments Ltd.	1,665,240	2,637,360
Siam's Superior Ltd.	-	10,003,201
Sincere Garments Ltd.	680,864	-
Smart Jeans Ltd.	860,294	861,074
Spartan Fashions Ltd.	217,600	2,534,904
Style Creator Ltd.	2,268,000	2,268,000
Shanila Fashion Limited	1,643,328	-
Taher Sons Fashions Ltd.	-	733,792

	30-Jun-2019 Taka	30-Jun-2018 Taka
Tivoli Apparels Ltd.	4,099,200	-
Texodyes (Pvt.) Ltd.	79,941	-
Unique Apparels Ltd.	1,015,997	1,015,997
Uponti Apparels Ltd.	3,709,440	-
Uranus Apparels Ltd.	3,178,600	-
Win Wear Ltd.	-	19,231,680
	121,704,568	175,130,485

Annexure - A: ACCOUNTS RECEIVABLE

(b) For Sale of Hometex

	30-Jun-2019 Taka	30-Jun-2018 Taka
Anne Michelle Fashions Pty.Ltd.	(534,863)	-
Bon Prix	-	3,294,638
Bjorna Aps.	-	(1,138,955)
Heimtex AB	1,092,168	11,830,418
Heinrich Heine GMBH	1,924,598	-
JYSK Linen'n Furniture Inc.	-	11,844,504
KGS Sourcing	48,702,430	34,963,208
Kid Interior AS	3,375,302	-
Marcentile Credit Incorporation	11,908,689	16,199,007
New Wave Group SA	588,000	-
OTTO GMBH	9,603,642	3,368,531
Princess Groupen AS	6,890,982	-
REWE ZENTRAL AG.	-	16,575,843
Safdie & Co. Inc.	-	8,595,520
	83,550,949	105,532,714

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Annexure - B: ACCOUNTS PAYABLE

a For Supply of Raw Materials

(i) Back to Back L/C In Mercantile Bank Limited:

L/C Number	Merchandise	30-Jun-19 Taka	L/C Number	Merchandise	30-Jun-18 Taka
174319040077	Accessories	233,348	174318040115	Accessories	384,395
174319040089	Accessories	726,485	174318040100	Accessories	518,784
174319040079	Accessories	661,840	174318040126	Accessories	520,227
174319040078	Accessories	567,054	174317120003	Accessories	611,247
174317120003	Accessories	611,247	174318040094	Accessories	120,714
174319060021	Dyes & Chemicals	709,200	174318040114	Accessories	342,848
174319060027	Dyes & Chemicals	1,605,240	174318040081	Accessories	376,858
174319060030	Dyes & Chemicals	627,200	174317040304	Accessories	346,080
174319060018	Dyes & Chemicals	807,360	174318040127	Accessories	135,303
174319040071	Dyes & Chemicals	2,360,000	174318060047	Dyes & Chemicals	1,128,800
174318040195	Yarn	1,360,000	174318060052	Dyes & Chemicals	617,440
174319040082	Yarn	2,816,000	174318060053	Dyes & Chemicals	1,731,000
174319040088	Yarn	1,476,000	174318040101	Dyes & Chemicals	476,620
174319040094	Yarn	2,400,000	174318040072	Dyes & Chemicals	3,140,000
174319040081	Yarn	1,560,000	174318060054	Dyes & Chemicals	1,372,000
174319040127	Yarn	2,264,000	174318040032	Yarn	2,244,000
174318040014	Yarn	2,416,000	174318040013	Yarn	1,920,000
174319040095	Yarn	2,890,000	174318040026	Yarn	2,600,000
174318060114	Grey Fabrics	655,178	174318040027	Yarn	1,040,000
			174318040046	Yarn	2,600,000
			174318040055	Yarn	7,150,000
			174318040073	Yarn	1,680,000
			174318040079	Yarn	1,320,000
			174318040084	Yarn	2,640,000
			174318040085	Yarn	4,224,000
			174318040097	Yarn	1,980,000
			174318040018	Yarn	1,880,000
			174318040031	Yarn	2,318,400
			174318040043	Yarn	2,480,000
			174317040223	Yarn	2,000,000
			174317040299	Yarn	2,080,000
			174317040300	Yarn	2,000,000
			174318040028	Yarn	2,100,000
			174318040042	Yarn	2,280,000
			174318040054	Yarn	6,840,000
			174318040083	Yarn	2,320,000
			174317040213	Yarn	3,120,000
			174317040214	Yarn	3,972,000
			174318040012	Yarn	4,832,000
			174318040014	Yarn	2,416,000
			174317040295	Yarn	920,000
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
Total		<u>26,746,152</u>			<u>82,778,716</u>

Annexure - B: ACCOUNTS PAYABLE

a For Supply of Raw Materials

(ii) Back to Back L/C In National Bank Limited:

L/C Number	Merchandise	30-Jun-19 Taka	L/C Number	Merchandise	30-Jun-18 Taka
942180400023	Yarn	948,000	942180400016	Accessories	469,757
			942180400006	Accessories	346,270
			942180400013	Accessories	508,417
			942180400009	Accessories	414,208
			942180400020	Accessories	1,006,296
			942180400032	Accessories	315,200
			942180400018	Accessories	202,410
			942180400015	Accessories	486,875
			942180400014	Accessories	263,814
			94218060007	Dyes & Chemical	1,728,800
			94218060003	Dyes & Chemical	2,948,000
			94218060008	Dyes & Chemical	1,280,000
			94218060006	Dyes & Chemical	2,128,320
			94218060005	Grey Fabrics	4,428,000
			94218060002	Dyes & Chemical	1,960,000
			942180400030	Yarn	1,880,000
			942180400031	Yarn	940,000
			942180400033	Yarn	1,880,000
			942180400034	Yarn	3,760,000
			942180400035	Yarn	466,200
			942180400036	Yarn	1,880,000
			942180400019	Yarn	6,720,000
			942180400022	Yarn	2,280,000
			942180400027	Yarn	1,540,000
			942180400029	Yarn	2,220,000
			942180400012	Yarn	2,040,000
			942180400017	Yarn	2,320,000
			942180400021	Yarn	2,600,000
			942180400023	Yarn	948,000
			942180400025	Yarn	1,320,000
			942180400026	Yarn	948,000
			942180400028	Yarn	2,640,000
			942180400037	Yarn	5,280,000
			942180400024	Grey Fabrics	1,599,600
			94218060004	Grey Fabrics	2,520,000
Total		948,000			64,268,167

Annexure - B: ACCOUNTS PAYABLE

a For Supply of Raw Materials

(iii) Back to Back L/C In Shahjalal Islami Bank Limited:

L/C Number	Merchandise	30-Jun-19 Taka	L/C Number	Merchandise	30-Jun-18 Taka
2972180400299	Accessories	299,440	2972180400051	Accessories	145,584
2972180400100	Accessories	382,080	2972180400099	Accessories	531,187
2972190400127	Accessories	721,976	2972180400033	Accessories	56,222
2972190400166	Accessories	335,901	2972180400096	Accessories	589,916
297219060024	Accessories	518,000	2972180400110	Accessories	495,395
2972190400096	Accessories	620,156	2972180400053	Accessories	506,078
2972190400115	Accessories	713,062	2972180400008	Accessories	150,198
2972190400151	Accessories	410,372	2972180400097	Accessories	781,228
2972190400116	Accessories	481,201	2972180400109	Accessories	506,427
2972190400131	Accessories	962,618	2972180400035	Accessories	262,810
2972190400091	Accessories	461,727	2972180400080	Accessories	331,728
2972190400080	Accessories	273,815	2972180400052	Accessories	428,986
2972190400073	Accessories	265,303	2972180400098	Accessories	459,734
2972190400170	Accessories	268,457	2972180400041	Accessories	365,866
2972190400059	Accessories	418,151	2972180400071	Accessories	382,374
2972190400101	Accessories	360,432	2972180400027	Accessories	357,760
2972190400132	Accessories	555,664	2972180400017	Accessories	241,215
2972190400152	Accessories	632,638	2972180400090	Accessories	726,852
2972190400063	Accessories	732,995	2972180400119	Accessories	898,090
2972190400095	Accessories	547,844	2972180400050	Accessories	122,575
2972190400121	Accessories	717,508	2972180400054	Accessories	667,122
2972190400146	Accessories	338,090	297218120002	Accessories	729,640
2972190400156	Accessories	491,602	2972180600030	Accessories	1,413,120
2972190400097	Accessories	103,320	2972180400112	Accessories	329,110
2972190400098	Accessories	417,596	2972180400102	Accessories	1,455,867
2972190400120	Accessories	472,485	2972180400111	Accessories	254,914
2972190400107	Accessories	533,594	297217060026	Dyes & Chemical	54,531
2972190400118	Accessories	499,248	297218060013	Dyes & Chemical	1,212,000
2972190400135	Accessories	664,212	297218060016	Dyes & Chemical	1,945,160
2972190400154	Accessories	250,000	297218060021	Dyes & Chemical	1,554,200
2972190400057	Accessories	557,080	297218060026	Dyes & Chemical	1,873,480
2972190400079	Accessories	413,580	297218060028	Dyes & Chemical	1,673,160
2972190400081	Accessories	239,650	297218060033	Dyes & Chemical	1,689,520
2972190400092	Accessories	414,066	297218060018	Dyes & Chemical	1,833,260
2972190400048	Accessories	252,016	297218060020	Dyes & Chemical	1,659,160
2972190600028	Dyes & Chemical	682,240	297218060025	Dyes & Chemical	1,471,560
2972190400086	Dyes & Chemical	369,448	297218060038	Dyes & Chemical	2,758,260
297219060019	Dyes & Chemical	1,340,580	297218060024	Dyes & Chemical	1,229,600
297219060035	Dyes & Chemical	841,720	2972180300001	Dyes & Chemical	3,900,000
297219060036	Dyes & Chemical	822,740	2972180300004	Dyes & Chemical	2,640,000
2972190400083	Dyes & Chemical	459,900	2972180300005	Dyes & Chemical	2,640,000
297219060017	Dyes & Chemical	2,040,000	2972180400003	Dyes & Chemical	548,800
297219060033	Dyes & Chemical	2,100,000	297218060019	Dyes & Chemical	1,286,400
2972180300001	Dyes & Chemical	1,462,630	2972180400115	Dyes & Chemical	320,496
2972180400285	Dyes & Chemical	984,000	297218060012	Dyes & Chemical	1,728,000
2972180400314	Dyes & Chemical	2,200,000	297218060017	Dyes & Chemical	1,728,000
2972190400064	Dyes & Chemical	697,600	2972180400113	Dyes & Chemical	800,000
2972190400066	Dyes & Chemical	2,240,000	297218060035	Dyes & Chemical	1,800,000
2972190400084	Dyes & Chemical	2,240,000	2972180400031	Yarn	4,080,000
2972190400165	Dyes & Chemical	560,000	2972180400030	Yarn	1,640,000

Annexure - B: ACCOUNTS PAYABLE
a For Supply of Raw Materials

L/C Number	Merchandise	30-Jun-19 Taka	L/C Number	Merchandise	30-Jun-18 Taka
297219060032	Dyes & Chemical	1,485,120	2972180400038	Yarn	2,640,000
2972190400106	Dyes & Chemical	386,830	2972180400039	Yarn	2,640,000
2972190400169	Dyes & Chemical	413,253	2972180400043	Yarn	1,188,000
297219060007	Dyes & Chemical	1,320,000	2972180400044	Yarn	1,452,000
297219060029	Dyes & Chemical	1,050,168	2972180400045	Yarn	2,640,000
297219060010	Dyes & Chemical	2,822,400	2972180400048	Yarn	5,280,000
297219060023	Dyes & Chemical	1,798,656	2972180400012	Yarn	2,600,000
297219060002	Dyes & Chemical	622,080	2972180400018	Yarn	1,160,000
2972190400015	Dyes & Chemical	2,200,000	2972180400019	Yarn	2,980,000
2972190400138	Dyes & Chemical	523,600	2972180400020	Yarn	1,300,000
2972180400243	Yarn	4,452,000	2972180400029	Yarn	7,540,000
2972190400022	Yarn	5,256,000	2972180400037	Yarn	1,950,000
2972190400076	Yarn	1,278,000	2972180400049	Yarn	6,520,000
2972190400078	Yarn	2,440,000	2972180400056	Yarn	1,056,000
2972190400087	Yarn	2,932,000	2972180400059	Yarn	5,280,000
2972190400090	Yarn	488,000	2972180400060	Yarn	660,000
2972190400099	Yarn	4,108,000	2972180400068	Yarn	1,768,000
2972190400103	Yarn	4,800,000	2972180400070	Yarn	2,600,000
2972190400105	Yarn	540,000	2972180400079	Yarn	2,920,000
2972190400109	Yarn	3,520,000	2972180400082	Yarn	2,600,000
2972190400110	Yarn	2,160,000	2972180400094	Yarn	2,640,000
2972190400122	Yarn	3,040,000	2972180400095	Yarn	5,240,000
2972190400123	Yarn	2,120,000	2972180400107	Yarn	948,000
2972190400143	Yarn	1,060,000	2972180400117	Yarn	1,300,000
2972180400231	Yarn	1,840,000	2972180400118	Yarn	1,300,000
2972190400093	Yarn	5,280,000	2972180400118	Yarn	2,480,000
2972190400130	Yarn	3,612,800	2972180400040	Yarn	2,480,000
2972180400217	Yarn	2,380,800	2972180400046	Yarn	3,240,000
2972180400233	Yarn	2,080,000	2972180400047	Yarn	3,240,000
2972180400266	Yarn	2,096,000	2972180400057	Yarn	1,880,000
2972190400007	Yarn	2,096,000	2972180400073	Yarn	1,920,000
2972190400023	Yarn	2,200,000	2972180400083	Yarn	1,880,000
2972190400056	Yarn	962,000	2972180400084	Yarn	1,880,000
2972190400077	Yarn	3,788,000	2972180400085	Yarn	1,880,000
2972190400082	Yarn	1,960,000	2972180400104	Yarn	3,760,000
2972190400126	Yarn	1,560,000	2972180400114	Yarn	940,000
2972190400136	Yarn	3,720,000	2972180400114	Yarn	2,664,000
2972190400142	Yarn	1,560,000	2972180400116	Yarn	3,760,000
2972190400149	Yarn	2,280,000	2972180400120	Yarn	3,760,000
2972190400162	Yarn	1,691,000	2972180400120	Yarn	1,562,400
2972190400164	Yarn	2,160,000	2972180400069	Yarn	1,039,360
2972190400168	Yarn	2,880,000	2972180400105	Yarn	1,988,000
2972190400054	Yarn	3,116,000	2972180400106	Yarn	1,988,000
2972190400117	Yarn	1,558,000	2972180400106	Yarn	1,008,000
2972190400125	Yarn	1,558,000	2972180400004	Yarn	2,100,000
2972190400144	Yarn	2,264,000	2972180400007	Yarn	4,560,000
2972190400145	Yarn	2,264,000	2972180400058	Yarn	3,260,000
2972190400148	Yarn	2,184,000	2972180400078	Yarn	1,750,000
			2972180400087	Yarn	1,736,000
			2972180400088	Yarn	2,960,000
			2972180400028	Yarn	2,072,000
			2972180400032	Yarn	

REGENT TEXTILE ANNUAL REPORT

L/C Number	Merchandise	30-Jun-19 Taka	L/C Number	Merchandise	30-Jun-18 Taka
2972190400160			2972180400036	Yarn	1,520,000
2972190400161	Yarn	2,456,000	2972180400042	Yarn	1,540,000
2972190400021	Yarn	4,184,000	2972170400158	Yarn	2,504,000
2972190400038	Yarn	2,951,200	2972170400170	Yarn	1,260,000
2972190400085	Yarn	1,475,600	2972180400034	Yarn	2,000,000
2972190400119	Yarn	1,462,000	2972180400072	Yarn	1,768,000
2972190400155	Yarn	1,428,000	2972180600040	Yarn	1,476,000
2972190400159	Yarn	2,890,000	2972180400074	Yarn	5,240,000
2972190400167	Yarn	1,428,000	2972180400021	Yarn	2,480,000
2972190400157	Yarn	2,924,000	2972180400089	Yarn	6,840,000
2972180400158	Yarn	800,000	2972180400103	Yarn	3,760,000
2972180400303	Yarn	425,100	2972180400121	Yarn	2,220,000
2972190400003	Yarn	920,000	2972180400122	Yarn	2,220,000
297219040043	Yarn	2,160,000	2972180600034	Grey Fabrics	3,852,000
2972190400133	Yarn	2,536,000	2972180600039	Grey Fabrics	2,520,000
2972190400134	Yarn	2,400,000	2972180600041	Grey Fabrics	2,520,000
297219060047	Yarn	425,100			
297219060006	Grey Fabrics	26,975			
297219060008	Grey Fabrics	3,993,600			
297219060018	Grey Fabrics	2,992,000			
297219060034	Grey Fabrics	3,619,200			
297219060038	Grey Fabrics	3,619,200			
2972190400124	Grey Fabrics	4,908,800			
	Grey Fabrics	2,146,792			
Total		174,689,857			220,737,345

Annexure - B: ACCOUNTS PAYABLE**b For Revenue Expenditure**

Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
A-1 Faris Pest Control	280,000	140,000
A. Rahim Enterprise	20,840	10,018
A.K. Trading	30,000	35,000
A Jalil & Co.	-	15,800
Aamra Network	94,389	76,000
Aaskiri Fashion	26,270	28,152
Abedin Enterprise	33,401	28,540
Abir Motors	108,296	25,306
Abser & Elias Enterprise Limited	18,487	194,671
Ahala Printers	2,253,256	1,945,059
Aim Scientific Co.	444,266	58,416
Air Bangla Tour & Travels	-	222,760
Ahmed & Sons	366,892	-
Akter Metal	102,250	278,620
Al- Sheikh Textile Services	80,325	109,975
Ali Hardware Stores	223,286	223,286
Alpha Printing & Packaging	1,847,615	1,160,409
Alpine Labels & Accessories	950,042	1,603,306
AM Computer	-	2,250
Anik Composite Mills	-	174,708
Aramex Dhaka Ltd.	685,660	639,658
Arslan Traders & Engineering	-	140,000
Asian Spelised Textile Mills Ltd.	-	422,371
Atlantic Traders	-	14,305
Avenue Trade & Engineering Ltd	557,500	538,500
Azad Trading	-	6,119
Al Siraj Travels	-	114,994
Alif Interlinings Ltd.	154,464	-
Arpita Art	1,350	-
A.S.H.A Enterprise	34,399	-
Allplast Bangladesh Ltd.	32,164	-
Badiul Alam Enterprise	38,227	-
B-Amin & Sons	7,337	4,037
Bangla Trac Limited	181,212	301,246
Banga Plastic International Ltd.	-	228,000
Bangladesh Association of Publicly Listed Company	50,000	30,000
Bangladesh Express Co. Ltd.	251,428	7,906
Bangladesh Office Equipment	-	2,300
Bangladesh Trade Syndicate	68,100	68,100
Bangladesh Textile Mills Association	40,150	40,150
BASF Bangladesh Limited	-	13,313
BD Jobs.Com	9,149	4,464
Be Fresh	114,000	-
Belal Motors	1,500	-
Benovolent Textile Services	-	163,413

Annexure - B: ACCOUNTS PAYABLE

b For Revenue Expenditure

Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
Biz Bangla Media	70,560	43,440
BMC Thread & Crafts	36,658	36,658
Bolt Screw House	-	15,360
Bonanza	50,438	38,090
BSM Led	-	34,700
Bureau Veritas Consumer Products Services Ltd	49,236	79,236
Car Cold & AC Service Centre	58,000	58,000
Chemitec	472,220	208,220
Chittagong Lime Suppliers	186,000	150,000
Chittagong Club Ltd.	4,072	13,555
Chittagong Stock Exchange	1,257,484	531,000
Chittagong Traders	98,499	138,239
Choose Accessories Ltd	4,754,436	4,413,476
Clay Conversion Plant	90,000	90,000
Colors Collection	152,200	152,200
Colour Cube	10,317	10,317
Corrg. Sheet Packaging Industries Ltd	-	274,526
Delcot Limited	172,600	21,000
Delowar Engineering	43,100	43,100
Dhaka Boiler & Marine Store	25,415	67,017
DHL Worldwide Express Bd Limited	655,754	334,293
Dysin Chem Corporation/Ltd.	-	54,000
Dhaka Fabrics	59,800	-
Dhaka Stock Exchange Limited	742,208	-
Earthlink Communications	-	10,000
Eastern Motors Limited	333,400	176,900
East Kalurghat Mohammodia Jame Masjid	40,000	20,000
Ekra Electric Co.	16,473	28,173
Elias & Brothers	66,000	276,000
Elite Paint	91,499	42,135
Embroidery Veiw	-	7,392
E-Tech Limited	782,669	662,769
Epic Energy Co. Ltd.	-	43,500
Euro International	16,000	16,000
Excelior Express	21,000	3,000
Exprince Repair Team	9,000	-
Faruque Engineering Works and Sewing Center	93,017	32,030
FS Bearing House	70,810	236,440
Fabricare	160,391	-
Friends Mending Team	5,877	-
Fabian Industries Ltd.	1,956,732	-
F.K. Packaging Industry	2,560,462	-
G4S Secure Solutions (BD) Ltd.	40,890	42,621
G.S. Traders	237,101	155,468
Genuine Motors	26,550	14,300

Annexure - B: ACCOUNTS PAYABLE**b For Revenue Expenditure**

Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
Genuine Washing Ltd.	1,636,457	118,781
GH Printers	54,554	71,289
Golden Steel Enterprise	-	44,960
Global Accessories	1,216,308	512,784
Global Energy	-	70,000
GRIHAYAN	70,000	70,000
H.M. Hero Chemicals	-	220,435
Habib Sons	156,940	-
Habib Fabrics	-	1,200
Home tex Accessories	272,810	1,849,280
H&M Technology	-	53,800
Hoque Enterprise	-	4,500
HRM Accessories Ltd	-	64,060
Habib Mending & Color Shading Group	3,500	-
Hasan Minding Contractor	24,900	-
HRC Lighting Limited	90,000	-
Hydrite Chemical Satisfaction	11,500	-
Ibrahim Kadri Enterprise	-	59,160
Image Settings	-	18,189
Imam Button Industries Ltd.	569,599	-
In Between	113,000	113,000
Industrial Trading Corporation	-	4,000
International Office Automation	38,300	44,200
ITS Lab Test Bangladesh Limited	143,376	13,626
J. International Chemicals	272,500	197,500
J.B. Enterprise (Fire Extinguisher)	34,140	34,140
Jahan Enterprise	47,810	169,873
Jahanara Power Engineering	10,100	45,100
Jamuna Motor Engineering Works	-	400
Jishan Enterprise	-	118
Johadia Paribahan Sangtha	4,063,850	2,969,500
Juki Bangladesh	33,900	33,900
Juthi Enterprise	32,425	32,425
K.H. Associates	53,842	103,842
Kaizer Hardware Mart	15,660	9,978
Karnofully Trade International	3,088	3,088
Khawja Stationery	30,841	30,841
K.M.S. Accessories & Printing	60,310	-
KDS Poly Industries Ltd.	189,358	-
Madina Machineries & Fabrics	150,000	36,100
Melvin Sourcing	-	458,708
Latex Limited	87,611	94,383
Liberty Tools & Mills Stores	437,069	203,125
Loknath Dyes & Chemical	13,864	13,864
Lucky Store	4,000	4,000

Annexure - B: ACCOUNTS PAYABLE

b For Revenue Expenditure

Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
Liton Enterprise	50,780	-
Loyal Textile	4,108,943	-
Ma Moni Gas Weilding	3,500	3,500
Maa Motors	52,500	13,500
Mac Tech Corporation Ltd.	-	200,000
Madina Machinery	2,460	2,460
Maf Newsprint Mills Limited	109,081	-
M Ahmed & Co.	40,000	-
Magnus Textile Services Limited	133,186	135,216
Mahmood Enterprise	20,026	22,104
Mamata Traders	121,315	146,060
Matex Bangladesh Limited	538,600	538,600
Max Hospital Ltd.	24,000	24,000
Mec Tech Corporation	200,000	200,000
Meem Electronics	-	550
Meghna Corporation	33,842	72,560
Millenium Enterprise	1,699,072	1,615,313
Mim Accessories	5,048,080	3,764,136
Mishuk Electric Co	25,409	25,409
Mitali Agencies	20,306	20,306
Mitali Polythene Stores	394,657	438,666
Mitali Stone Pvt. Limited	63,563	63,563
Mizan Enterprise	20,443	91,720
Montrims Ltd.	334,487	373,626
MM Electronics	255,800	497,500
Moly Enterprise	107,268	107,268
Momtexp Expo Ltd.	-	415,693
Multi Steel Custing Unit 02	71,741	71,741
Multi System Solution	100,150	37,500
Mozid Engineering Works	489,417	-
M.R. Enterprise	11,000	-
M/S. M.H. Engineering Works	18,450	-
M/S. Mitali Engineers	400,000	-
Melvin Sourcing	16,582	-
N.R. Seal Center	147,360	119,210
National Engineering & Rubber Works	15,355	45,355
New Look International	3,300	3,300
Nirob Repairing Team	1,523	-
NITS Service (Pvt.) Ltd.	4,000	1,500
NPL Enterprise	67,475	67,475
Nusrat Enterprise	168,260	160,962
Najer Foods & Beverage Limited	6,525	-
N.R. Traders	4,800	-
Nasir Iron Mart	665,789	-
Naheed Composite Textile Mills Ltd./Delsey Cotton Spinning Mills Ltd.	8,343,009	-

Annexure - B: ACCOUNTS PAYABLE**b For Revenue Expenditure**

Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
Optimas Texchem	176,400	176,400
O. R. Auto & AC Service Center	49,300	33,300
Omi International	61,170	-
Osman Knitex Ltd.	615,800	-
Paradise Cables Ltd.	31,196	31,196
Prime Paper Converting & Packaging Industries	1,157,669	335,504
Papertech Industries Limited	32,700	-
PEP Washing Industries	43,280	-
PNR Industries Ltd.	446,878	-
QNS Industries Ltd	-	21,567
Quality Calibration Solutions Private Limited	58,000	-
R. Enterprise	2,400	18,790
Rahim Transport	-	11,900
Rainbow Express Parcel Services Limited	36,025	-
Raujan Engineering Workshop	-	2,500
Regent Spinning Mills Limited	-	14,101,771
Rose wood Residence Ltd	213,491	77,876
Roxy Paints	-	2,656
RQS Automobiles	15,000	15,000
Rupali Cargo Services Ltd	89,164	89,164
Radisson Garments Limited	43,950	-
Rafique Sikder	145,500	-
Ralex Industries Limited	683	-
RITZ Textile	10,463	-
R.R. Cargo Service	5,741	-
RR Imperial Electricals Limited	48,023	-
S. Alam Engineering Works	-	9,079
S.E Trade Corporation	64,980	110,680
S.H. Electric	87,285	142,179
S.H.B. Trading	2,950	2,950
S.K. Marine	5,000	5,000
S.K Accessories	138,320	17,032
S.R. Enterprise	33,480	33,480
S.R. Machinery	-	1,330
S.S International	47,594	47,594
S.U. Enterprise	71,645	79,855
Saad Musa Fabrics Ltd.	-	44,850
Sabur Engineering Works	26,800	26,800
Sam Pack Ltd.	6,201,571	5,202,875
Sagarika Trade	-	-
Saifuddin Brothers	237,983	165,510
Saima Refrigeration Works	18,360	18,360
Sanzi Textile Mills Ltd.	2,317,157	1,898,938
Sea Shell Hotel	-	6,400
Security Tem System	-	1,000

Annexure - B: ACCOUNTS PAYABLE

b For Revenue Expenditure

Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
Scientific & Surgical Mart	-	775
Sea Mark	-	20,140
SGS Bangladesh Limited	4,444	113,427
Shah Jalal Machinery	41,822	37,822
Shanima Poly & Packaging Ind. Ltd.	186,694	87,266
Sharmeen Reed Shop	36,342	36,342
Shawon Paribahan	-	7,700
Sheikh Ahmed Mijan	-	2,500
Shirin Enterprise	70,000	70,000
Shore to Shore BD Limited	397,576	397,576
Siraj Stationery	33,124	44,130
Sky Enterprise	4,400	4,400
Sufi Accessories	210,706	190,103
Swadesh Auto Limited	17,915	17,915
System Control	-	272,000
SA Fabric Mending	193,536	-
Sarkar Machinery	3,500	-
Shah Amanat Motors	2,350	-
Shahinur Engineering BoilerWorks	142	-
Shah Samiuddin Faruqy Garage	32,500	-
T.R. Traders	34,330	7,166
Taj Traders Pvt. Ltd	32,400	26,000
Tajarat Trade Corporation	53,605	62,405
The Financial Express	96,016	56,160
Thermax Textile Mills Ltd.	-	1,804,760
The National Embrodary	23,398	23,398
The Simco Refrigeration	16,536	16,536
Toki Enterprise	-	8,068
Touch Pack Ltd.	830,313	457,181
Touch Paper Products	215,435	264,396
Tower Inn International	735,032	932,461
Two Star Engineering Workshop	11,610	13,280
TUV SUD Bangladesh (Pvt.) Ltd.	-	841
UP Thread Industries	347,358	312,338
United Washing Plant	3,259	73,009
Wings Classic	-	65,000
World Runner Express	-	12,017
Zamson & Co.	-	705,000
Yasmin Spinning Mills Ltd.	1,770,461	1,770,461
Xpditor	22,000	22,000
Yonusco T&A (BD) Ltd.	-	25,006
Total	<u>76,469,552</u>	<u>65,388,362</u>

There is no related party transaction included in Revenue Expenditure except the following:

Regent Spinning Mills Limited	-	14,101,771
Habib Sons	156,940	-
	<u>156,940</u>	<u>14,101,771</u>

Annexure - C: OTHER PAYABLES

Liability for Capital Expenditure

a Liability to Local Parties	2,785,738	1,621,323
b Liability for Capital Machinery	5,075,000	27,768,319
c Liability for Capital Work in Progress	-	607,367,012
	7,860,738	636,756,654

a For Capital Expenditure

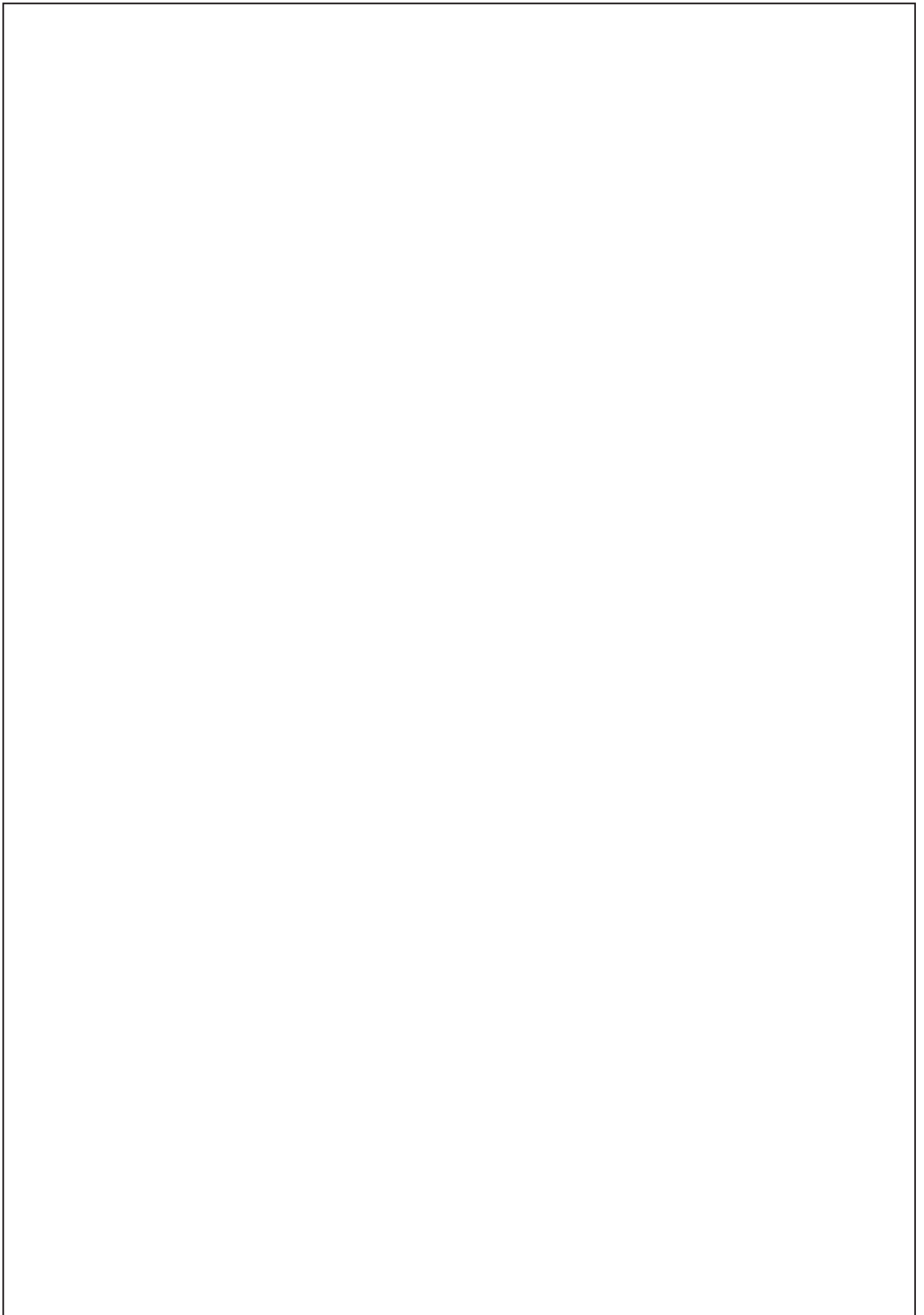
Particulars	30-Jun-2019 Taka	30-Jun-2018 Taka
Monir Brothers	-	12,376
Al-Amin Trading	290,723	40,693
Nasir Brothers	136,138	32,124
Al-Amin Engineering Services	172,653	572,653
Automation Engineering & Controls Ltd.	679,914	-
Novelty Engineering Corporation	322,000	522,000
Nura Alam Trading	1,130,260	302,556
Takir Sazib Enterprise	54,050	104,050
Titu Thai Aluminium	-	34,871
Total	2,785,738	1,621,323

b For Capital Machinery

LC Number	Machine		
297218020017	Overhauling parts for Gas Gernerator	-	6,374,728
297218020007	Calyton Exhaust Gas Boiler.	-	21,393,591
2972189900001	Water Treatment Plant & Booster System	5,075,000	-
		5,075,000	27,768,319

c For Capital Work in Progress

LC Number	Machine		
297217020037	Singeing & Desizing Machine	-	33,618,785
297217020038	Continuous Dyeing Range Machine	-	100,337,792
297217020042	Laser Exoser Smart Ex7048	-	11,089,650
297217020046	Continous & Scouring Bleaching Range Machine	-	232,989,148
297217020047	Goller Pad Steam Range.	-	101,525,317
297217020051	Stentering Machine.	-	27,242,301
297217020052	Brush Sueding Machine	-	8,408,075
297217020053	Sunforizing Machine.	-	14,909,883
297217020054	Mercerizing Machine	-	69,041,192
297218020008	Busbar Trunking System	-	8,204,869
		-	607,367,012





Registered & Corporate Office: HG Tower, 1182, Jubilee Road (Nur Ahmed Road), Chattogram 4000, Bangladesh.

PROXY FORM

I/We of being a shareholder(s) of Regent Textile Mills Limited and a holder of shares.....hereby.....appoint Mr./Mrs./Miss of as my/our proxy to attend and vote on my/our behalf at the 24th Annual General Meeting (AGM) of the Company to be held on Sunday, December 29, 2019 at 11.00 A.M. at the RIMA Convention Center, 80, S. S. Khaled Road, Chattogram and any adjournment thereof or any poll that may be taken in consequence thereof and to vote on my/our behalf as he/she thinks appropriate on all resolutions.
Dated this day of December, 2019

Signature of the Member(s)

Signature of the Proxy

BO ID : [Grid for BO ID]

Affix Revenue Stamp of Tk.20/-

Note: - A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint proxy to attend and vote in his/her stead. - The proxy form should reach the Registered & Share Office of the Company not less than 48 hours before the time fixed for the meeting.

Signature Verified By

Authorized Signature of the Company



Registered & Corporate Office: HG Tower, 1182, Jubilee Road (Nur Ahmed Road), Chattogram 4000, Bangladesh.

ATTENDANCE SLIP

I hereby record my attendance at the 24th Annual General Meeting (AGM) of the Company to be held on Sunday, December 29, 2019 at 11.00 A.M. at the RIMA Convention Center, 80, S. S. Khaled Road, Chattogram as a holder of shares of the Company.

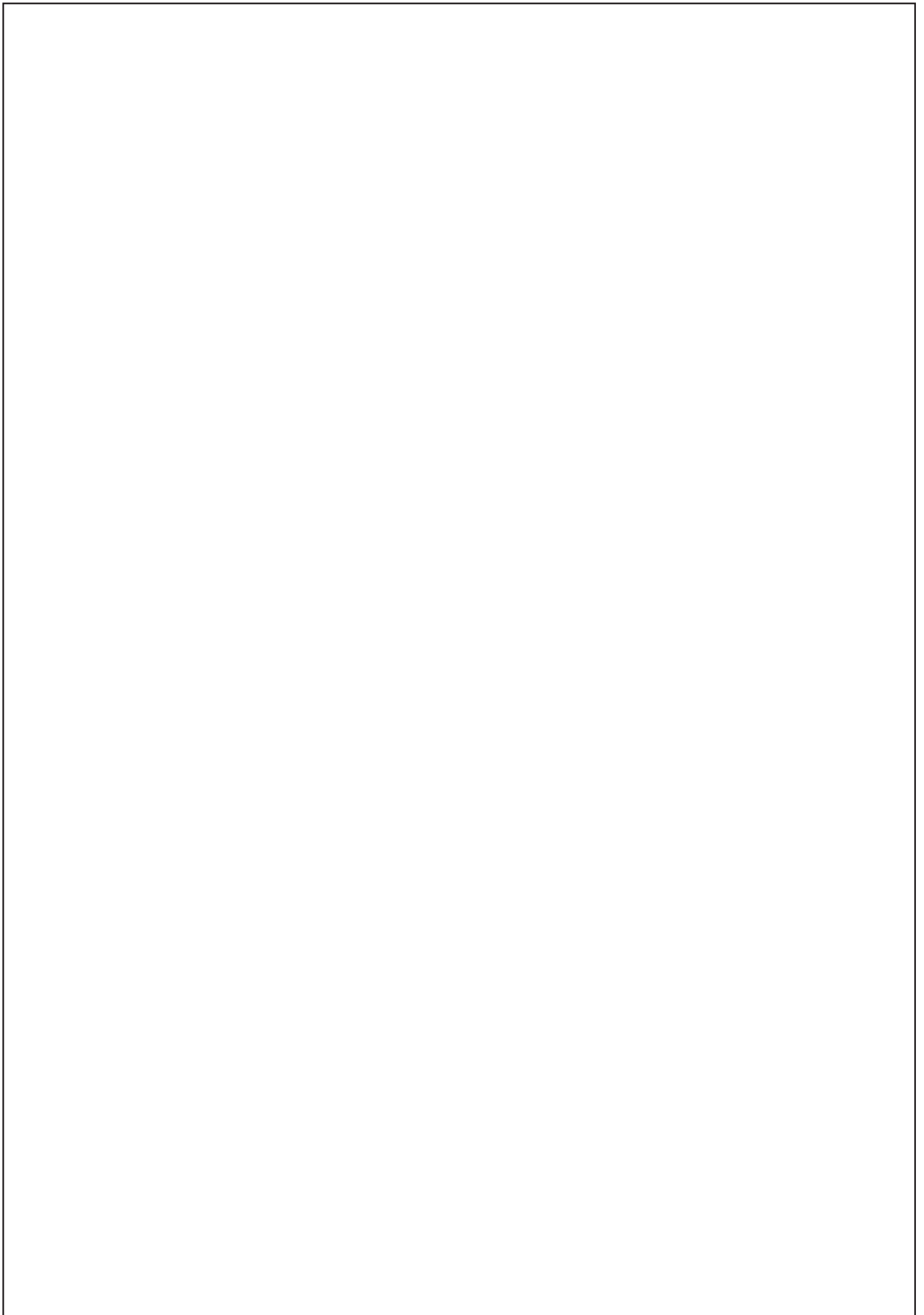
Name of the Member/Proxy (in Block Letter)	
BO ID No.	[Grid for BO ID No.]

Signature of Member/Proxy

Signature Verified By

Authorized Signature of the Company

Note: Member(s) attending the meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting hall on the AGM date.



Regent Textile Mills Limited

Corporate Office

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