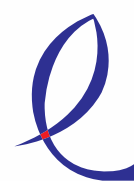


**ANNUAL
REPORT
2013**



**ENVOY
TEXTILES
LIMITED**

1ST DENIM PROJECT
IN **BANGLADESH**
WITH ROPE DYED TECHNOLOGY





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Letter of Transmittal

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

Dear Sir (s):

ANNUAL REPORT -2013

I have pleasure in submitting the Annual Report-2013 of Envoy Textile Ltd, as required by and prepared in compliance with the provision of the Companies Act, 1994, Securities & Exchange Ordinance 1969, Securities & Exchange Rules 1987 & Notification of Bangladesh Securities & Exchange Commission.

Thank you

Yours sincerely

M Saiful Islam Chowdhury ACS
Company Secretary

Tuesday, 19 November 2013
Dhaka



Notice of the 18th Annual General Meeting

Notice is hereby given to all the Members of Envoy Textiles Limited (ETL) that the 18th Annual General Meeting of the Company will be held on Saturday, December 21, 2013 at 10:00 am at Factory Premises, Jamirdia, Bhaluka, Mymensingh to transact the following business:

AGENDA

1. To receive, consider and adopt the Financial Statements of the Company for the year ended September 30, 2013 together with the Report of the Directors' and the Auditors' thereon.
2. To declare dividend for the year ended September 30, 2013.
3. To elect Directors in accordance with the provisions of Articles of Association of the Company.
4. To appoint Auditors of the Company for the term until the completion of next Annual General Meeting and fixation of their remuneration.
5. To approve appointment of the Independent Director.

By order of the Board

M Saiful Islam Chowdhury ACS
Company Secretary

Tuesday, November 19, 2013
Dhaka

Notes:

- (i) Shareholders whose names would appear in the Member/Depository Register on the Record Date i.e. November 28, 2013 shall be eligible to attend the 18th AGM of the Company and entitled to Dividend.
- (ii) The proxy form must be affixed with requisite revenue stamp and deposited at the Registered/Corporate Office of the Company not less than 48 hours before the time fixed for the meeting.
- (iii) Members are requested to submit to the Company's Registered/Corporate Office on or before December 28, 2013, their written option to receive dividend. In case of non-submission of such option within the stipulated time, the dividend will be paid as deemed appropriate by the Company.
- (iv) Annual Report, Attendance Slip and Proxy Form along with the Notice will be sent to all the Members by Courier Service/Post. The Members may also collect the Proxy Form from the Registered/Corporate Office of the Company.
- (v) The Annual Report is available in the Company's website at www.envoytextiles.com

Corporate Profile

Vision

To become the most trusted quality denim manufacturer in the region through product innovation and on-time performance.

Mission

To achieve global dominance –through:

- Excellence in product quality
- Diversifying products through continuous Product Innovation
- Focusing on Cost effectiveness
- Customer Satisfaction

Values

We value most the people we work with. We strive to train, motivate and encourage them to take greater responsibilities; groom them to become outstanding performers; ensure them to conduct business with utmost sincerity, integrity and in the most ethical manner. We work hard to ensure that we make the world a better place to live for the future generations by conducting our business in an environment-friendly way.

Recognition to employees, commitment to customers, service providers and business associates is the principle we uphold at any cost.





About Envoy Textiles Limited (ETL) - its history

Incorporated as a Private Limited Company in 1995, before being converted into a Public Limited Company in 2009, Envoy Textiles Limited-a manufacturer of 100% export-oriented denim fabric, is the 1st denim project in Bangladesh with rope-dyed technology and one of the country's leading companies in this sector.

Envoy Textiles Limited went into commercial operations in 2008 and got an associate company- Edge Denims Limited amalgamated with it in 2009, designed for setting off a new era of excellence in management, cost control, and avoidance of complications in business dealings and operations. In June 2012, the company obtained consent, from the Bangladesh Securities and Exchange Commission, for raising funds through Initial Public Offerings (IPO) and thus got listed with DSE and CSE at the end of same year.

The factory of ETL is located in Jamirdia, Bhaluka, Mymensingh, around 71 km North from Dhaka City. The total land area, registered in the name of the company, is around of 117.12 Bigha. The layout plan is so beautifully designed as to produce a very scenic and eye-catching landscape all around.

Products

Envoy Textiles Limited is a leading denim manufacturing company with a yearly production capacity of 24.00 million yards. They produce a range of high quality denim products featuring a wide range of yarns and weaves in various shades of indigo and black. ETL specializes in 6 oz to 14 oz ring and open-end denim. ETL uses stretch, mill wash, and modern finishing processes for products intended for the new age consumers, featuring ring-ring constructions in pure indigo and sanforized denim. ETL specializes in basic indigo products and plans to move up the value chain to cater to the most refined customers.

Research and Development occupies high importance in the company for product innovation, variations, color combinations for choosy consumers with exclusive taste. This has contributed, and expected to continue to contribute in the years to come, seizing new opportunities, newer markets and fashionable customers across the globe on an increasing note.

ETL's Product range consists of -

- 100% cotton denim
- Open-end denim fabric
- Stretch denim fabric
- Right hand twill denim
- Light weight denim fabric
- Flat denim
- Ecrú denim
- Over dyed denim fabric
- Streaky denim fabric
- Vintage cross-hatch style denim fabric
- Flat/mercerized denim
- Yarn dyed colored denim
- Indigo dyed denim fabric
- Ring-spun denim effect fabric
- Left hand twill denim
- Medium weight denim fabric
- Heavy weight denim fabric
- Natural denim
- Classic denim fabric
- Naturally uneven denim fabric
- Cross-hatch denim fabric
- Slubby effect denim fabric
- Coated denim



Shareholding Composition of Envoy Textile Limited

As on September 30, 2013

Authorized Capital: **2,750,000,000.00**

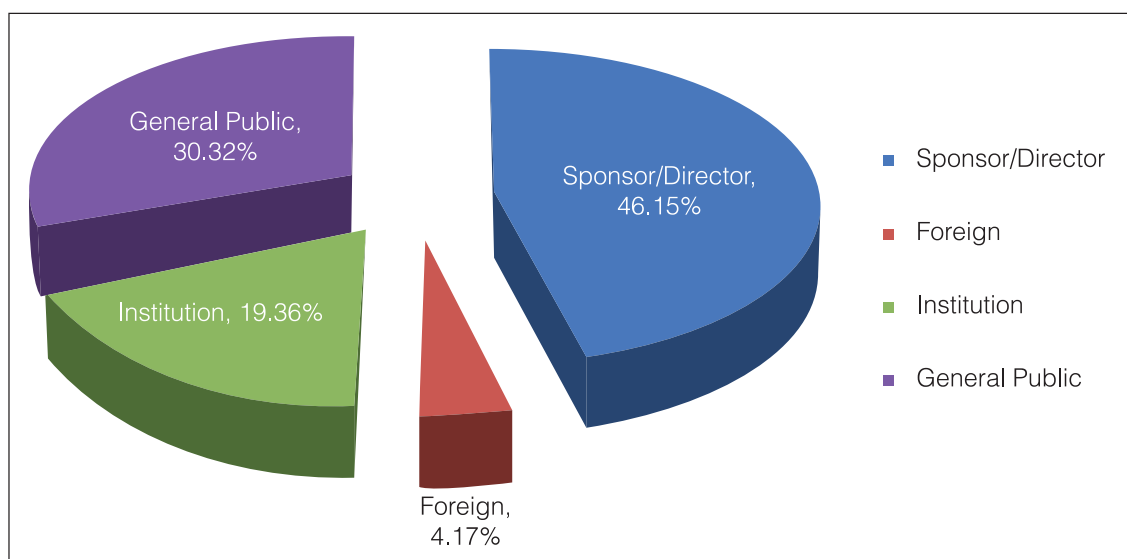
150,000,000 Ordinary Shares of Tk.10.00 each. 1,500,000,000.00

125,000,000 Redeemable Preference Shares of Tk.10.00 each. 1,250,000,000.00

Issued, Subscribed and Paid up Share Capital:

136,500,000 Ordinary Shares of Tk.10.00each. **1,365,000,000.00**

Shareholdings category	Number of Share	Amount in Taka	%
Sponsors/Directors	63,000,000	630,000,000	46.15
General Shareholders (Individual)	41,369,950	413,699,500	30.32
General Shareholders (Institution)	26,432,450	264,324,500	19.36
Foreign Shareholders	5,697,600	56,976,000	4.17
Total	136,500,000	1,365,000,000	100.00





Company Information:

Legal Form	Envoy Textiles Limited (ETL) was incorporated on June 18, 1995 as a Private Limited Company under Companies Act, 1994, on September 30, 2009 the Company amalgamated with Edge Denims Limited and on October 25, 2009 it converted into a Public Limited Company. The Company listed with Dhaka Stock Exchange & Chittagong Stock Exchange on December 3, 2012 & December 4, 2012, respectively.
Company Incorporation No.	C -28622(2468)/95
Tax Identification Number (TIN)	657558493737
VAT Registration Number	5141029861
Auditors	MABS & J Partners (formerly M/s Saha Mazumder & Co.,) Chartered Accountants, 21, Purana Paltan Line (4th & Top Floor), Dhaka-1000
Membership	Bangladesh Textiles Mills Association (BTMA) Bangladesh Association of Publicly Listed Company Korea-Bangladesh Chamber of Commerce & Industry India Bangladesh Chamber of Commerce & Industry
Legal Advisor	Mr. Fazlur Rahman, Advocate Bangladesh Supreme Court 9/2 Kaji Jashimuddin Road, Dhaka-1217
Registered & Corporate Office	Envoy Tower (5th -8th Floor) 18/E, Lake Circus Kalabagan (West Panthapath), Dhaka- 1205 Phone: +8802- 9102583-90
Factory Address	Jamirdia, Bhaluka Mymansingh, Bangladesh Phone: 0682- 555037-40
Web Address	www.envoytextiles.com
E-mail Address	info@envoytextiles.com



Lead Bankers

Pubali Bank Limited

Mohakhali Corporate Branch
73 Mohakhali C/A, Dhaka- 1212

HSBC Limited

Anchor Tower, 1/1-B Sonargoan Road, Dhaka

Standard Chartered Bank

SCB House, 67 Gulshan Avenue, Dhaka

Lead Insurers

Bangladesh General Insurance Co. Ltd.

42, Dilkusha C/A, Dhaka-1000.

Progati Insurance Ltd.

20-21, Kawran Bazar, Dhaka





Board Composition & Board Committees

Board of Directors:

Mr. Kutubuddin Ahmed	Chairman
Mr. Abdus Salam Murshedy	Managing Director
Mrs. Rashida Ahmed	Director
Mrs. Sharmin Salam	Director
Mr. Tanvir Ahmed	Director
Ms. Sharmin Salam Oishee	Director
Mr. Abul Kalam Azad, FCA	Independent Director
Mr. Sk. Bashir Ahmed	Independent Director

Audit Committee:

Mr. Abul Kalam Azad, FCA	Chairman
Mrs. Rashida Ahmed	Member
Mr. Tanvir Ahmed	Member

Executive Committee:

Mr. Kutubuddin Ahmed	Chairman
Mr. Abdus Salam Murshedy	Member
Mr. Tanvir Ahmed	Member
Ms. Sharmin Salam Oishee	Member
Mr. Abul Kalam Azad, FCA	Member

Company Secretary:

Mr. M Saiful Islam Chowdhury ACS	Company Secretary
----------------------------------	-------------------



Ball Warping

BOARD OF DIRECTORS



Kutubuddin Ahmed
Chairman



Abdus Salam Murshedy
Managing Director



Mrs. Rashida Ahmed
Director



Mrs. Sharmin Salam
Director



Tanvir Ahmed
Director



Barrister Shehrin Salam Oishee
Director



Abul Kalam Azad, FCA
Independent Director



Sk. Bashir Ahmed
Independent Director



MANAGEMENT TEAM



Tushar Tripathi
Chief Executive Officer



Manish Khanna
Marketing Director



Pranab Karmaker
GM, QA & IQC



Zhang Fengsheng
GM, Production Planning & Development



Birla Mukesh Ramawatar
Senior Manager, Production Planning



Robert Ye
Manager, Production Planning



Bhadresh Kumar Ghadiya
Senior Executive, Ball Warping



Nanda Dulal Biswas
GM, Production



Shama Proshad Ghosh
GM, Engineering & Utility



Md. Nurul Islam
GM, Supply Chain



Hamimur Rahman
GM, HR



Rezaur Rahman
GM, Project Management



Saiful Islam, FCMA
Chief Financial Officer



Enamur Rahman Talukder
AGM, Administration



M Saiful Islam Chowdhury ACS
Company Secretary



Tanvir Hasnat
Manager, Internal Audit



Emran Hossain
Consultant- Commercial Division



Bazlur Rahman
Consultant- Project Management Division



Key Milestone:

Incorporation of the Company	:	18 June 1995
Awarded Environment clearance Certificate	:	2 January 2008
Year of Commercial Operation	:	01 March 2008
Awarded Oeko-Tex Standard Certificate	:	06 May 2009
Amalgamated with Edge Denims Limited	:	30 September 2009
Converted in to Public Limited Company	:	25 October 2009
Awarded Organic Exchange (OE) Certificates	:	24 December 2009
Awarded Global Organic Textiles Standard (GOTS) Certificate	:	09 January 2010
Awarded ISO- 9001:2008 Certificate	:	16 December 2010
Awarded ISO- 14001:2008 Certificate	:	16 December 2010
Awarded EPB National Export Trophy (Gold)	:	30 November 2011
Relocation of Company's Registered and Corporate Office at own premises at 18/E, Lake Circus, Kalabagan, West Panthapoth, Dhaka	:	26 January 2012
Listed with Dhaka Stock Exchange	:	03 December 2012
Listed with Chittagong Stock Exchange	:	04 December 2012





PERFORMANCE



Message to the Shareholders from the Chairman

Dear Shareholders:

It is my great privilege to congratulate all of you for yet another robust performance of your company during the period of 2012-2013.

Review of Performance

ETL is a world-class denim manufacturing plant having a production capacity of 24 million yards denim fabric per year. It produces a range of high quality denim products featuring a wide range of yarns and weaves in various shades of indigo and black, specially 6 oz to 14.00 oz ring and open-end denim fabric. We are the pioneer exporter of denim fabrics in Bangladesh, exporting to more than ten countries.

Over the past years, ETL has shown consistent growth in turnover. In 2012-13, your Company's turnover was Tk. 3983.61 Million. We set new records in respect of turnover and production. However, this year presented us with a lot of new challenges too. The profitability of the company took a hit due to increased raw material cost, rising administrative overheads and highly competitive markets. I would now like to highlight some of the key aspects of our performance during the year under review:

-Gross Profit increased by 10.47% to a record Taka 873.67 Million while Profit before Tax increased by 8.07% to Taka 488.06 Million and Profit after Tax by 2.66% to Taka 435.54 Million.

-Production of denim fabric stood at an all time high of 22.84 Million yards representing a 15.24% boost over the previous year.

-Net Assets Value per Share truly increased by 25.97% from Taka 30.96 (restated) last year to Taka 39.00 in 2012-13.



New Projects & Activities

Your Company is expanding its manufacturing capacity by setting up its second Denim production plant with a capacity of 26 million yard fabric per year.

This newer production plant is expected to be completed and will go into full-swing operation at the first quarter of 2014.

The Company is also upgrading its Marketing and R&D wings by setting up a new cutting edge R&D establishment while strengthening marketing team. This will have immense impact on future profitability and growth of the company.

Future Outlook

As the country's denim sector is flourishing, competitive price range with better quality products are key factors in getting increased orders of denim fabrics from the buyers against the background of an ever-competitive global market.

Potential of Bangladesh's Textile sector is yet to be fully realized. Corrective measures, if implemented on time along with a focus on reducing cost of doing business, will provide a lot of scope for growth going ahead. We remain confident that global demand for denim fabric will be quite strong for a very long period to come and your Company is ideally positioned to cater this requirement.

The key challenges for the country at this critical moment are the political and regulatory instability along with energy crisis. If these are adjusted shortly, there is a huge possibility to materialize the issue of being the 'next China' and to emerge as one of the largest apparel producers in the world.

We have been ideally prepared to cater the upper market, next step ahead that requires importing state of the art machineries and hiring foreign experts.

Environment and Institutional obligation

You are fully aware that maintaining proper environment and ecological balance is very important for a healthy society, habitat and national development. We are equally concerned, and have been persistently pursuing the principle of maintaining appropriate environment, reducing environmental pollution and established a zero-tolerance policy in order to make sure that we become environment promoters, not destroyers. This principle and policy is strongly manifested through the ETP installed, rainwater-harvesting provisions, man-made lake created inside the factory complex. We strongly believe that a healthy society can bring out the best in people.

Acknowledgements

We are set on a mission of globalization using all our experience, expertise and know-how developed here in Bangladesh over the years. We are expanding our horizons and we can achieve this with our core strengths and focus on our people and our technology.

ETL was built on a sound and solid foundation, brick by brick, capability by capability. Over the years, we have made an impact not only in Bangladesh, but also beyond our borders. With your strong unflagging support, faith and confidence in the management and its operation, and blessing from the Almighty, ETL will remain at the forefront of the Denim Textile Industry in Bangladesh and across national frontiers.

Thank you for your continuing support.

Kutubuddin Ahmed
Chairman



Message from the Managing Director

On behalf of the Board of Directors, I would like to take the opportunity to welcome to you to this Annual General Meeting of your beloved company. For the last five years, your Company has been implementing various measures aimed at improving organizational effectiveness by reorienting the Company's business models and making it more customer-centric through product varieties, improving product quality and hiring skilled manufacturers. The transformational measures undertaken have gradually started yielding results, with increased customer acquisition and higher profits.

The initiative of setting up of a new production plant and reduction in turnaround time has resulted in a better business growth. The expanding production line was increased during the year.

Dynamic times require constant evolution for a sustained success. Our efforts are to create an organization that is nimble and flexible enough to support the ever-changing business requirements. Through re-organization, we have endeavored to take long-term measures that would ensure the Company's primacy as a top in the Textile Industry. ETL is a Company where customer would come for the expertise of its staff, state-of-art-technology, high quality product, quality customer service.

On behalf of the Board of Directors, I take this opportunity to thank all our Shareholders for their unstinted support. We would like to assure them of our commitment for creating an enduring value for all Stakeholders, the Shareholders and the Society we serve. I wish to place on record my appreciation to the employees for their commitment, dedication and hard work.

Lastly, and most importantly, I acknowledge with gratitude the unstinted support and trust of the shareholders, customers, bankers and suppliers who constitute the strength of the Company and who are our sources of inspiration. We are committed to keeping winning their trust.

I look forward to your continued support and patronage.

Thanking you

Abdus Salam Murshedy
Managing Director



Rope Dyeing

GOVERNANCE



Statement on Corporate Governance

Corporate governance is the system by which companies are directed and controlled by the management in the best interest of all the stakeholders, thereby ensuring greater transparency and better and timely financial reporting.

The Board of Directors is responsible for proper governance which includes setting out Company's strategic aims, providing the necessary leadership to implement such aims, supervising the management of the business and reporting to the shareholders on their stewardships.

ETL is committed to continually reviewing all corporate governance policies and practices to ensure the ongoing transparency of the company's practices and the delivery of high standards and quality information to stakeholders.

The maintenance of effective corporate governance remains a key priority of the Board of Envoy Textiles Limited.

ETL considers that its corporate governance practices comply with all the aspects of the BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012. In addition, to establish high standards of corporate governance, ETL also considers best governance practices in its activities.

Date of this Corporate Governance Statement

This Corporate Governance Statement reflects the corporate governance and other related policies and practices in place for the Envoy Textiles Limited as at September 30, 2013

Board of Directors

Composition

The Board of ETL considers that its membership should comprise of directors with an appropriate mix of skills, experience and personal attributes that allow the directors, individually and the Board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company and assess the performance of the management.

The composition of the Board embraces diversity. The Directors have a range of local and international experience and expertise, and specialized skills to assist with decision making and leading the company for the benefit of shareholders.

The Board of ETL comprises of Eight Directors, including two Independent Directors who possess a wide range of skills and experience over a range of professions and businesses. Each of ETL's directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensures that the activities of the Company are always conducted with adherence to strict and highest possible ethical standards and in the best interests of the stakeholders.

Retirement and Re-election of Directors

As per the Article of Association of the company, at least one-third of the directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree themselves) be determined by lot, but remains eligible for re-election.

Independent Director

The Board of ETL has appointed to Mr. Abul Kalam Azad, FCA on December 5, 2012 as Independent Director, subsequently approved by the shareholders at 17th Annual General Meeting held on December 31, 2012 and Mr. Sk. Bashir Ahmed, B.Sc. Engg. MIE (B) on May 14, 2013, to be placed before the ensuing 18th Annual General Meeting for approval for the first three years term in compliance with the Provision 1.2(i)&(iii) of BSEC Notification relating Corporate Governance dated



August 7, 2012. Mr. Azad is a fellow member of ICAB, possessing 34 years professional experience and Mr. Ahmed is a graduate Civil Engineer from BUET, having 20 years of business experience. Both of the Independent Directors hold no shares in the Company.

Role and Responsibilities of the Board

The Board is committed to the Company seeking to achieve superior financial performance and long term prosperity, while meeting stakeholders' expectations of sound corporate governance practices.

The Board of Directors is in full control of the Company's affairs and is also fully accountable to the shareholders.

They firmly believe that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of ETL set out its strategic focus and oversees the business and related affairs of the Company. The Board also formulates the strategic objectives and policy framework for the Company.

Chairman of the Board

The Chairman of the Board is elected to the office of Chairman by the directors. The Board considers that the Chairman is independent.

Role of the Chairman

The Chairman runs the Board. The Chairman serves as the primary link between the Board and management, and works with the Managing Director and Company Secretary to set the agenda for Board meetings. It is the Chairman's responsibility to provide leadership to the Board and ensure that the Board works effectively and discharges its responsibilities as directors of the Company.

Chairman of the Board & Managing Director of the company are different person

The Chairman of the Board is not the Chief Executive of the Company. The role of Chairman and the Managing Director are independent and separate.

Role of the CEO

The CEO is responsible for establishing and executing the Company's operating plan that is necessary to achieve the Company's objectives; as a coach, the CEO works with executives to help them become greater contributors by helping them improve their efficiency and effectiveness.

Conduct for the Board Members

The Board of Directors of ETL is committed to the highest standards of conduct in their relationships with its employees, buyers, members, shareholders, regulators and the public.

Board Meeting

Holding of the Board meeting

The meetings of the Board of Directors of ETL are normally held at the Registered/Corporate Office of the Company. The meetings are held frequently, at least once in a quarter, to discharge its responsibilities and functions as mentioned above. Meeting is scheduled well in advance and the notice of each Board meeting is given, in writing, to each director by the Company Secretary.

Number of Board meeting held in 2012-13 (October 01, 2012 to September 30, 2013)

The number of meetings of the Board held during the accounting year, and the attendance of directors at those meetings is disclosed in the Annexure-III of the Directors' Report.

The number of directors required to constitute a quorum is three (3), out of the eight directors. During the period, total twelve (12) Board meetings were held.



Role of the Company Secretary

Appointed by the Board, the Company Secretary works with the Chairman of the Board to monitor and enhance corporate governance processes and to ensure that Board policies and procedures are tracked.

Senior Executive

Structure

The Company's management structure comprises by the CEO and the Head of the divisions. The Management Team (MT) is responsible for developing organizational and business strategy and sponsoring innovation and development of best practices across the company. The MT is also responsible for organizational effectiveness and the development of ETL's values and culture. The MT is responsible for managing ETL's performance and key business issues in line with the company's long term strategy and for talent and performance management. The MT is chaired by the CEO and the team meets face to face on a regular basis.

Performance Review

The CEO is responsible for setting financial targets as well as operational and management goals for the members of the MT. Both short term and long term goals form part of the performance management of all senior executives. Long term goals are directly linked to the vision of the company. Short term goals are generally directly linked to objectives of the company.

The Chairman and CEO conduct a detailed review of the performance of senior executives against these goals on quarterly basis.

Remuneration of the senior executives

Remuneration of all senior executives, are based on performance review appraisal measuring through quarterly and annual KPI (Key Performance Indicator) appraisal system.

Board Committees

Membership

The Board has established two permanent Board Committees to assist advice and make recommendations to the Board on matters falling within their respective responsibilities.

Executive Committee

A five member Executive Committee headed by Chairman is responsible for strategic and operational plans of the business. The matter related to ordinary business operations of the Company and the matters that the Board of Directors, from time to time authorize, are vested in this Committee in accordance with the Statement of General and Operational Policies established and made by the Board of Directors. This Committee assists ETL in taking prompt decisions and reacts swiftly to changes in the market-place as they occur. The Rules of the Executive Committee is framed by the Board.

Audit Committee

The ETL Audit Committee is a sub-committee of the Board of Directors of Envoy Textiles Limited formed in compliance with BSEC Corporate Governance notification dated August 7, 2012 and international best practices on Corporate Governance.

Objectives of the Audit Committee

The principal function of the Audit Committee is to exercise and oversight over the company's risk management, financial reporting and regulatory compliance functions.



Composition of Audit Committee including independent Director

An audit committee consisting of the Independent Director as Chairman and two other Directors as member has been constituted in terms of the BSEC guidelines for ensuring good governance practices. The audit committee of the Board held 3 (three) Meetings during the year and examined the coverage of internal and external audit.

The Company Secretary acts as the secretary of the Audit Committee.

Chairman of the Audit Committee and his qualifications

The Committee is headed by Mr. Abul Kalam Azad, FCA with thirty four years' knowledge and experience in the fields of accounting, finance, audit and corporate management. Mr. Azad is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB).

The Audit Committee and Internal Audit

Internal Audit is the division within ETL that is tasked with reviewing the company's system of internal controls, including the conduct of regular audits of all operational units. Internal Audit is operationally independent in that its members are not involved in the company's operational activities and in that the Head of Internal Audit, in addition to his direct reporting line to the Chairman & CEO, also has access to the Audit Committee.

The Audit Committee is responsible for approving the annual audit plan of Internal Audit Division and reviewing the plan's subsequent implementation. Internal audit reports or summaries thereof prepared by Internal Audit Division are reviewed on a regular basis by the committee.

Reporting of Audit Committee

The Audit Committee reports directly to the Board of Directors and under certain circumstances can also report to the Chairman.

Internal Control

Internal control is a process designed to provide reasonable assurance regarding the achievement of objectives relating to effectiveness and efficiency of operations, reliability of both external and internal financial and nonfinancial reporting, and compliance with applicable laws and regulations in ETL. The control system applies to all divisions and departments of ETL's operations.

Communications and Relationship with Shareholders

ETL strongly believes that all stakeholders should have access to complete information on its activities, performance and product initiatives. The Company's web site www.envoytextiles.com displays, inter alia, the annual report, half yearly report, quarterly report, product offerings, recent announcements and events update.

The Company reports to the shareholders, four times a year, through quarterly, half yearly report and detailed annual report. Every shareholder has the right to attend the annual general meeting, where they can meet and communicate with the directors and express their views regarding the Company's business, its future prospects and other matters of interest. The shareholders are always encouraged to attend the meeting or, if unable to attend, may appoint proxies.

All disclosures required by the Company Act, 1994, Bangladesh Securities and Exchange Commission, Listing Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited are made adequately and promptly.

Preparation and Presentation of Financial Statements and Directors' Responsibility

The Companies Act 1994 requires the directors to prepare financial statements for each accounting year. The Board of Directors accepts the responsibility for preparation of the financial statements, maintaining adequate records for safeguarding the assets of the Company, preventing and detecting fraud and/or other irregularities, selecting suitable accounting policies and apply those policies, consistently, and making reasonable and prudent judgments and estimates where necessary.



Report of the Audit Committee

The Audit Committee oversees the Company's financial reporting process on behalf of the Board of Directors. The Company's management has the primary responsibility for the financial statements, for maintaining effective internal control over financial reporting, and for assessing the effectiveness of internal control over financial reporting. In fulfilling its oversight responsibilities, the Committee reviewed and discussed the financial statements and the related schedules with Company management, including a discussion of the quality, not just the acceptability, of the accounting principles; the reasonableness of significant judgments; and the clarity of disclosures in the financial statements.

The Committee discussed with the Company's internal auditors and statutory auditors the overall scope and plans for their respective audits. The Committee meets with the internal auditors and the external audit firm, with and without management present, to discuss the results of their examinations; their evaluation of the Company's internal control and the overall quality of the Company's financial reporting.

In reliance on the reviews and discussions referred to above, the Committee recommended to the Board of Directors, and the Board has approved, that the financial statements and related schedules be included in the Annual Report.

The Committee is governed by a terms of reference in line with requirements of BSEC notification on corporate governance. The Committee held three meetings during fiscal year 2012-13. The Committee is comprised of three directors including an independent director, who is the Chairman of the Committee as defined by the Bangladesh Securities and Exchange Commission Corporate governance guideline Notification.

During the year 2012-13, the Audit Committee carried out the following activities:

1. Financial Reporting

Reviewed the quarterly, half-yearly and annual financial statement of the Company with the Chief Financial Officer and Chief Executive Officer, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending it to the Board for approval.

2. Internal Control and Internal Audit system

- a. Reviewed Internal Control and Internal Audit system periodically.

- b. Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations

3. External audit

Reviewed with the external auditors, the Company's annual financial statements were discussed with the Chief Executive Officer and Chief Financial Officer, focusing on findings arising from audits, before recommending it to the Board of Directors for approval.

Abul Kalam Azad, FCA
Chairman, Audit Committee



Weaving

DIRECTORS' REPORT



Directors' Report to the Shareholders

Dear Shareholders:

In terms of provision of Section 184 of the Companies Act 1994, Rule 12 (and the schedule there under) of the Securities and Exchange Rules 1987 and Bangladesh Securities & Exchange Commission Notification on compliance of corporate governance guidelines, dated 7 August 2012, it is the pleasure of the Board of Directors to submit its Report to the Shareholders for the year ended 30 September 2013 in the following paragraphs:

Industry Outlook

The Textile Industry, largest manufacturing sector in Bangladesh, is providing employment to a great percentage of the work force in the country, contributing around 15 percent of the country's GDP, 40 percent of manufacturing value addition, and 80 percent of export earnings. During the last three decades, the Bangladesh textile sector has received a considerable foreign investment. Over the years, significant development has taken place in the textile sector. Bangladesh is now actually a very important hub of the world's textiles market. Due to increasing demand, Textile Industry is one of the most highly competitive manufacturing sectors in the world.

Although the export performance of textiles sector in Bangladesh lies in a satisfactory level, there is still a great concern for Bangladesh due to high cost of production, power shortage and stiff competition with regional players, which are some major factors contributing to the more challenges in textile and its smooth export.

Operational Performance

Your company is a 100% export oriented denim fabric manufacturer which is the first of its kind in Bangladesh with rope dyed technology. Current installed capacity of ETL is 24 million yards per year and realistic capacity is around 21 million yards per year. Expanding capacity of more 26 million yards per year is under installation and out of 50% expanding capacity is in trial production process. Product mix of the Company is quite flexible and is determined by the management of ETL based on the demand of the global market. ETL specialized in 6 oz to 14.00 oz ring and open –end denim. Company's one of the focus areas is product development through research and innovation and its effort is to produce exclusive fashion items like flat/mercerized denim, coated denim, high quality stretch denim, etc to compete in the higher value added market segment.

Various counts of yarn, the prime ingredient of raw material, constitutes on 79.81% of the Cost of Goods Sold (COGS) of ETL in FY 2012-13, which was 74.95% of the COGS in FY 2011-12. This cost increase owes much to the price hike of yarn and has significant impact on the operational performance. Another major raw material, chemicals for dyeing and finishing constitutes on an average 10% of the COGS of the Company. Between those two major raw materials, yarn price in the world market is very volatile than dyes chemical price, since yarn price is directly correlated with cotton production.

Cost of Production per yard in FY 2012-13 was Taka 143.46; it is decreased by 2.12% as compared to the last year due to production efficiency through utilizing optimum production capacity.

The revenue sources of ETL are deemed export to export oriented textile mills through back to back LC, direct selling of denim fabric to the world-renowned foreign buyer, and export cash incentive. In FY 2011-12, ETL's revenue turnover was BDT 3,758.22 million, which was increased to around BDT 3,983.61 million in FY 2012-13. Revenue turnover average growth rate is 6% over the period from FY 2011-12 to FY 2012-13. The Company sold 21.77 million yards of denim fabric at the rate of average BDT 152.97 per yard. At the same time, total production was 22.84 million yards fabric including trial production of 17,57,287 yards. Your Company has realized an amount of Taka 171.83 million as export incentive, which is 6.05% higher in compared to the previous year.

Relatively sharp and high sales growth due to optimizing production capacity through marketing efficiency and minimizing cost of production per yard through effective raw material procurement and operational management efficiency resulted in a satisfactory gross profit growth of 10.47% in FY 2012-13 compared to FY 2011-12.



During the FY 2012-13, your Company made a significant amount of investment in importing capital machinery and building infrastructure for setting-up 2nd denim fabric production unit.

The capital investment is yet to start yielding results in the business operation, but cost of capital has already been charged against profit. As a result, the EPS may not look as rosy as you would have expected right now, but once the second production unit goes into operation in full-swing, the result will start coming forth featuring a healthy and pleasing picture that you all would feel very happy with in the near future.

In spite of these, your Company's Profit after tax improved by 2.66% from BDT 424.26 Million last year to BDT 435.54 in 2012-13

The Company contributed an amount of Tk.139.72 million in the national Exchequer, which is 85% higher than that of the previous year, moreover contributed substantially to the Foreign Exchange Reserve of the country through its export marketing operation during the FY 2012-13.

A synopsis of operational performance of the Company at a glance is revealed below:

Production Capacity:

	2012-13	2011-12	2010-11	2009-10	2008-2009
Loom Machine Capacity					
a) Numbers of Loom Machine Installed	204	132	126	100	100
b) Numbers of Loom Machine in Operation	132	132	126	100	100
	2012-13	2011-12	2010-11	2009-10	2008-2009
Installed Production Capacity (in Yard):	37,000,000	24,000,000	24,000,000	20,000,000	16,000,000
Actual Production (in Yard):	22,844,730	19,823,911	17,357,052	15,474,093	9,408,887
Capacity Utilized (in Percentage):	*87.86%	82.60%	72.32%**	77.37%	58.81%

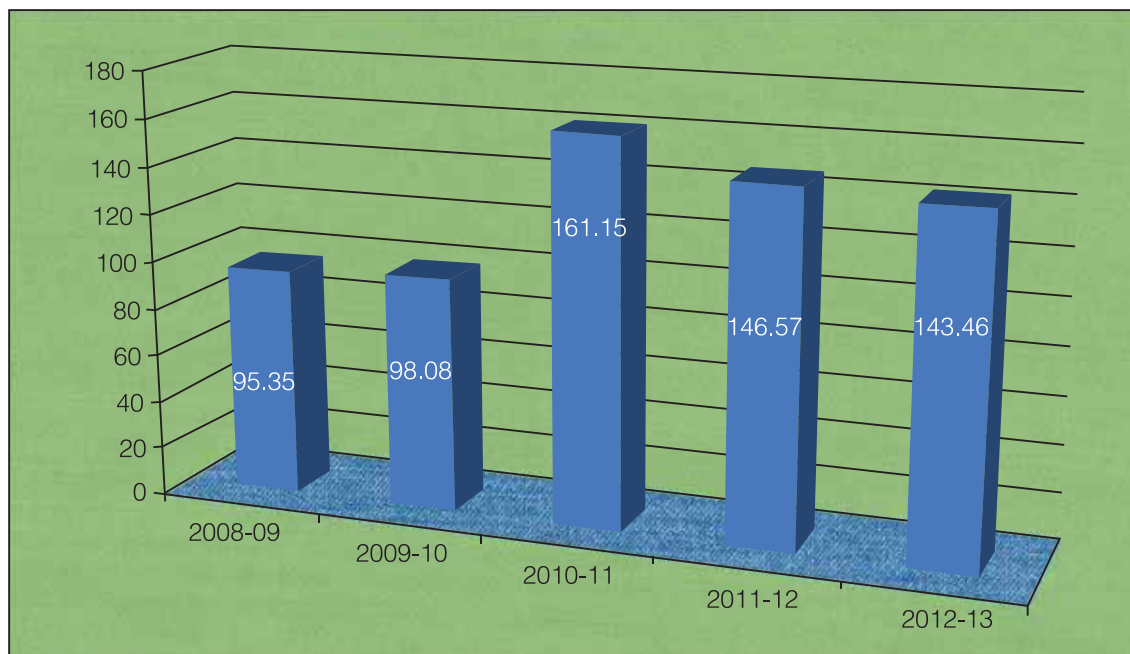
*13,000,000 yards out of total shown installed capacity in 2012-13 was in trail run operation and 17,57,287 yards produced by trail production during the period. **Weighted average capacity utilization in 2010-11 was 82.65%, as fresh capacity added mid of the year.

Cost of Production & Raw Materials Cost % on Cost of Goods Sold:

	2012-13	2011-12	2010-11	2009-10	2008-2009
(a) Fabrics Production (in Yards)	22,844,730	19,823,911	17,357,052	15,474,093	9,408,887
(b) Cost of Production (BDT):					
Raw Materials Consumed	2,810,189,376	2,522,201,465	2,463,330,318	1,306,978,495	756,127,418
i) Yarn	2,482,187,464	2,224,076,910	2,211,565,275	1,113,349,485	601,957,998
ii) Chemical	312,458,183	283,011,977	242,704,209	193,629,010	154,169,420
iii) Packing Material	15,543,729	15,112,578	9,060,834	-	-
Power & Fuel etc	57,251,645	47,561,244	39,945,486	39,990,397	36,334,986
Other Production Overhead	409,812,604	335,825,748	293,853,176	170,766,607	104,683,319
Total Cost of Production	3,277,253,625	2,905,588,457	2,797,128,980	1,517,735,499	897,147,723
(c) Cost per Unit	143.46	146.57	161.15	98.08	95.35
(d) Cost of Goods Sold	3,109,944,679	2,967,364,792	2,643,450,397	1,500,112,729	883,696,458
(e) Raw Materials Cost % on COGS:	90.36%	85%	93.18%	87.13%	85.56%
i) Yarn	79.81	74.95	83.66	74.22	68.11
ii) Chemical	10.05	9.54	9.18	12.91	17.45
iii) Packing Materials	0.50	0.51	0.34	-	-



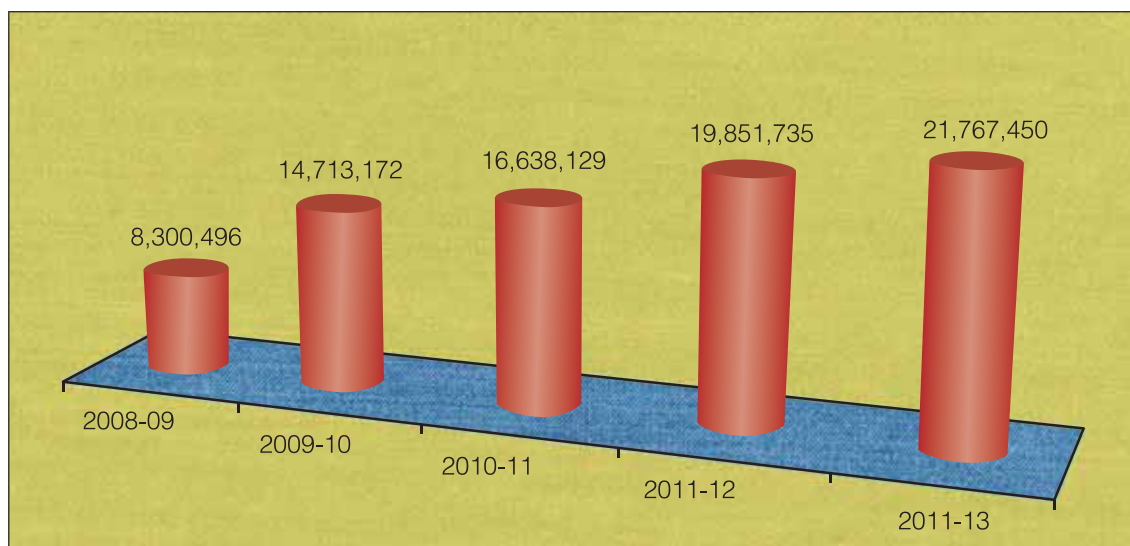
Cost of Production (Per Yard in Taka)



Marketing Operation:

	2012-13	2011-12	2010-11	2009-10	2008-2009
a) Quantity Sold (in Yards)					
i) Deemed Export- Local Garments Industry	18,339,603	17,218,882	14,729,444	13,435,187	7,587,519
ii) Export- International Market	646,735	241,756	387,646	67,130	--
iii) Surplus and B Grade	2,781,112	2,391,097	1,521,039	1,210,855	712,977
Total Sales in yards-	21,767,450	19,851,735	16,638,129	14,713,172	8,300,496

Quantity Sold-in Yards

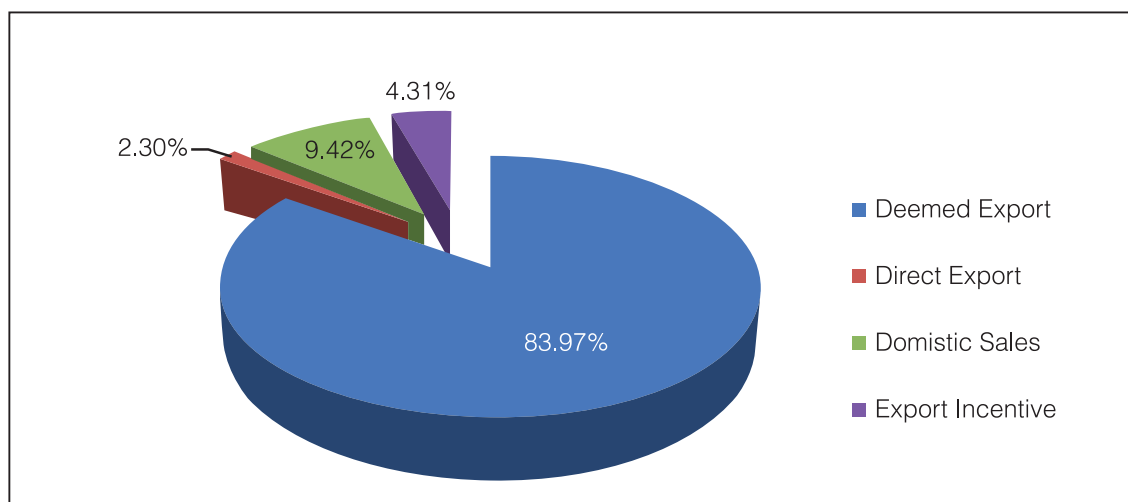




	2011-13	2011-12	2010-11	2009-10	2008-2009
b) Selling Price Per Yards in BDT					
i) Export- Local Garments Industry	182.39	185.35	194.93	122.87	124.88
ii) Export- International Market	141.61	202.50	239.55	165.75	-
iii) Surplus and B Grade Sales	134.91	148.77	153.43	134.72	129.56
Average Unit Price	152.97	178.87	195.97	141.12	127.22

	2011-13	2011-12	2010-11	2009-10	2008-2009
c) Sales & Other Revenue in BDT					
i) Export- Local Garments Industry	3,345,006,723	3,191,520,950	2,871,237,387	1,650,834,320	947,557,471
ii) Export- International Market	91,584,019	48,955,659	92,861,392	11,126,952	-
iii) Surplus and B Grade Sales	375,190,587	355,720,449	233,373,081	163,126,338	92,373,317
iv) Export Incentive	171,829,537	162,023,830	148,204,939	87,620,655	42,992,036
Total Sales & Other Revenue	3,983,610,866	3,758,220,888	3,345,676,799	1,912,708,265	1,082,922,824

Revenue for the year 2012-13

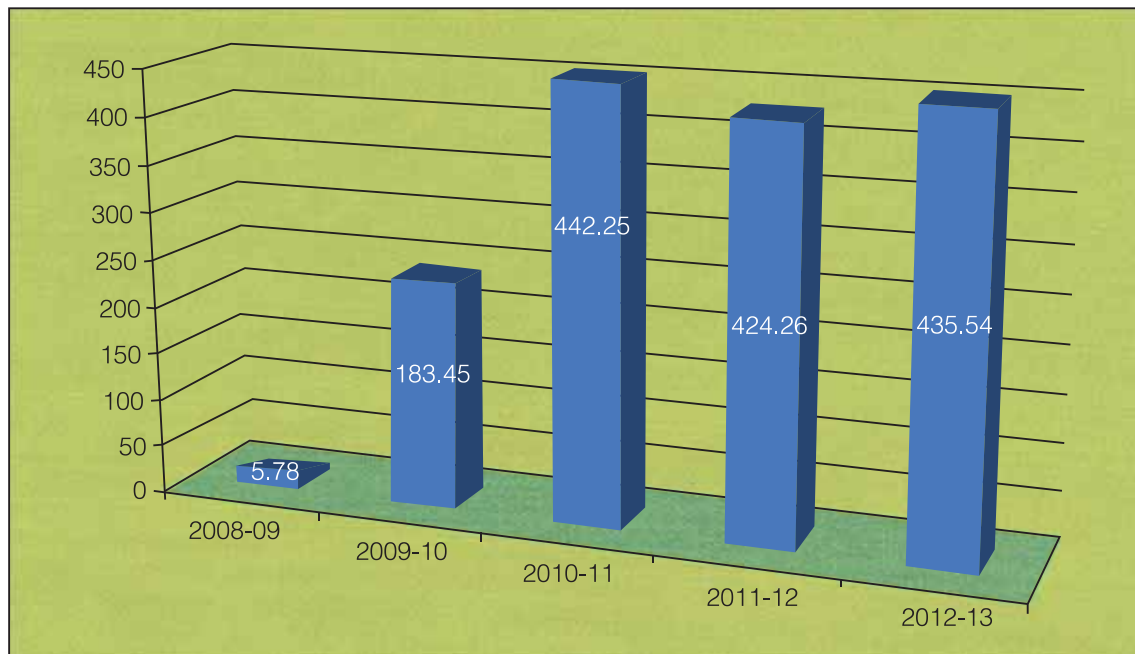


Operating Results:

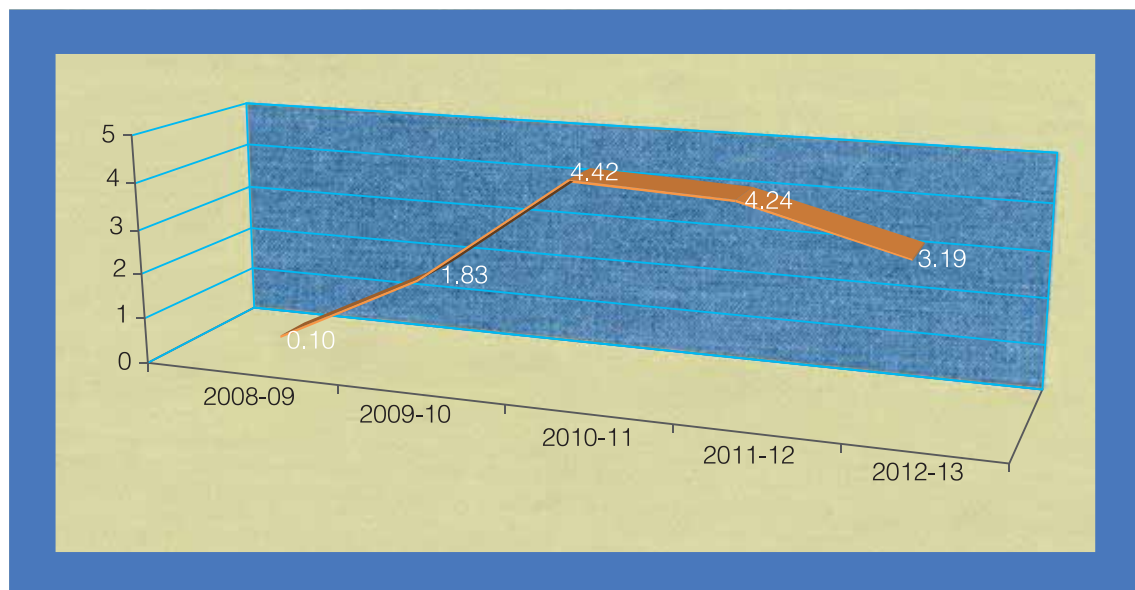
	2012-13	2011-12	2010-11	2009-10	2008-2009
Gross Profit	873,666,187	790,856,096	702,226,402	412,595,536	211,996,854
Operating Income	513,537,786	474,139,725	461,734,780	180,616,656	5,782,957
Net Profit after Tax	435,542,579	424,258,533	442,252,097	183,450,525	5,782,957
Earning per Share (EPS)	3.19	4.24	4.42	1.83	0.10



Net Profit after Tax (in million taka)



Earnings per Share (EPS)

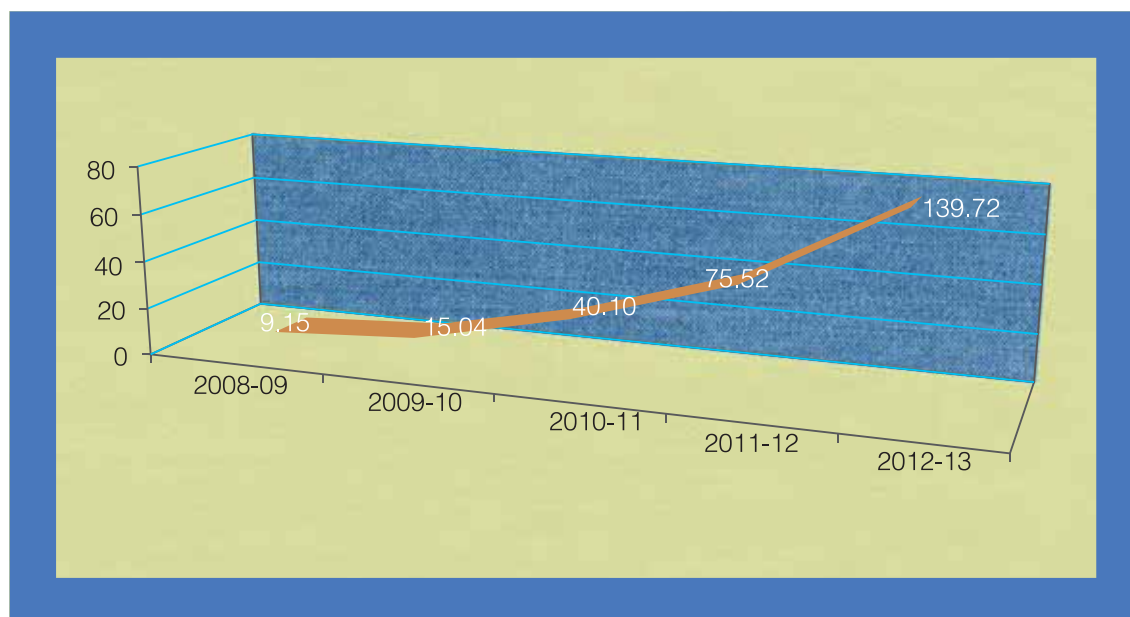




a) Contribution to National Exchequer:

	2012-13	2011-12	2010-11	2009-10	2008-2009
Corporate Income Tax	46,641,705	27,396,542	130,490	-	158,353
Advance Income Tax (Deduct at Source)	75,735,432	38,650,477	27,060,013	4,565,474	1,785,986
VAT	9,853,163	5,912,087	1,764,306	404,766	94,618
Import Duties	1,170,798	2,063,919	9,275,055	7,512,795	6,085,364
Stamp Duties	2,594,822	850,859	855,758	513,247	430,627
License Fees etc.	3,725,088	650,604	1,016,363	2,041,553	595,355
Total Amount in BDT	139,721,008	75,524,488	40,101,985	15,037,834	9,150,302

Contribution to National Exchequer



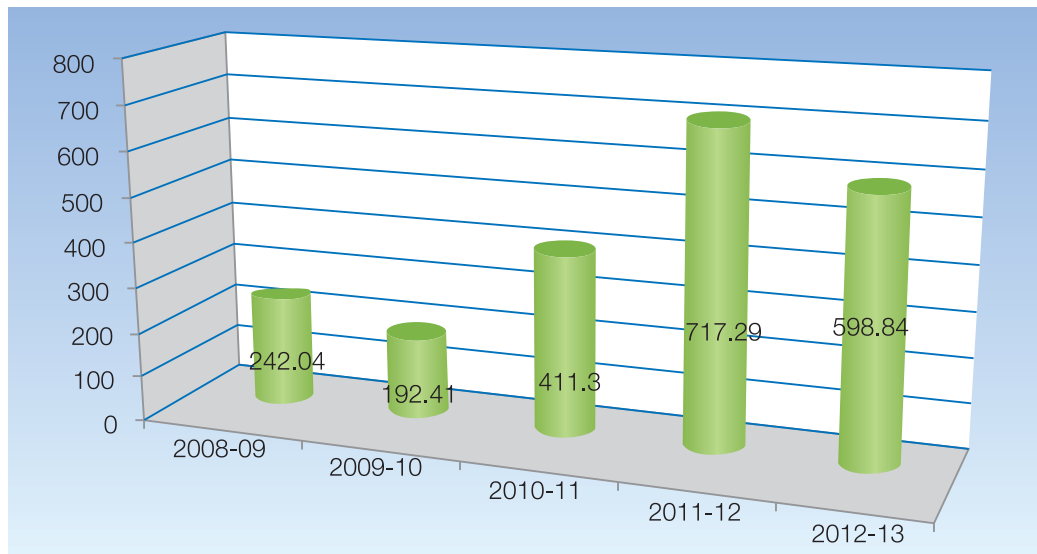


b) Foreign Exchange Earned/Saved:

(Amount in Million BDT)

	2012-13	2011-12	2010-11	2009-10	2008-2009
Total Export Earnings:	3,436.59	3,240.48	2,964.10	1,661.96	947.56
Less: Foreign Import Cost:					
Raw Material Yarn	2,485.06	2,211.59	2,286.43	1,238.72	579.48
Raw Material Dyes & Chemicals	311.62	286.62	258.97	220.25	124.03
Spare Parts	40.18	23.16	4.16	8.98	1.88
Miscellaneous	0.89	1.82	3.24	1.59	0.13
Net Export Earned / Saved	598.84	717.29	411.30	192.41	242.04

Foreign Exchange Earned/Saved in Million BDT





Value Added Statements:

Source of Funds:

	2012-13	2011-12
Net Sales	3,983,610,866	3,758,220,888
Less: Purchase of Raw Materials and services	(3,033,517,627)	(2,946,807,957)
Add: Other Income	(1,077,406)	97,579
Total BDT-	949,015,833	811,510,509

Application of Funds:

Employees

Salary, Wages & Other benefits	237,654,725	152,107,619
Contribution to Workers Profit Participation Fund	24,402,875	22,582,729
	262,057,600	174,690,348

Government

Corporate Tax	52,514,926	27,396,042
Other Government Duties	17,343,871	9,477,469
	69,858,797	36,873,511

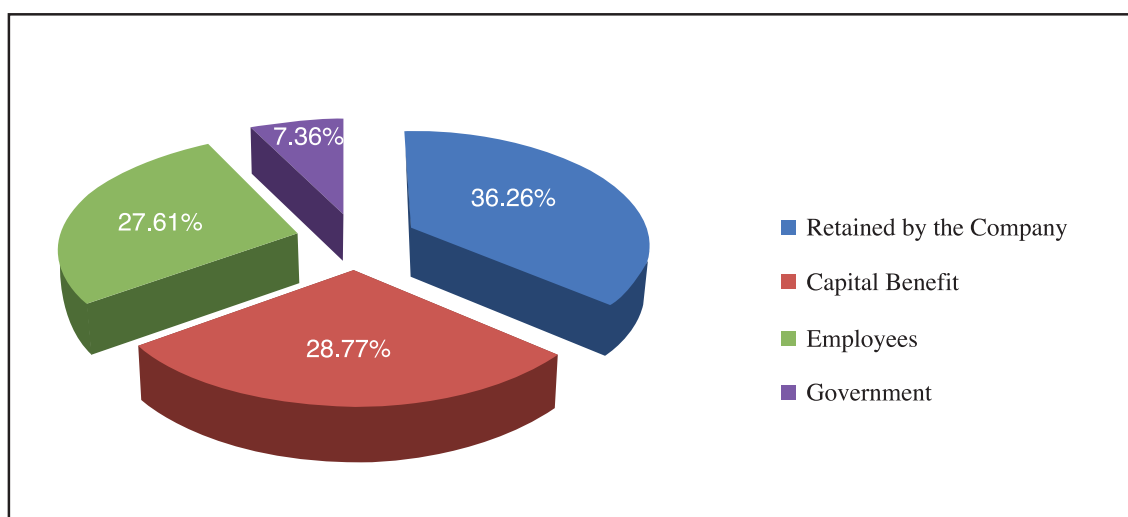
Capital Benefit

Dividend	273,000,000	260,000,000
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Retained by the company

Depreciation & Ammortization	181,556,858	175,688,118
Retain Earnings	162,542,578	88,982,771
Tax Holiday Reserve	-	75,275,762
	344,099,436	339,946,651
Total BDT-	949,015,833	811,510,509

Distribution of Value addition in 2012-2013





Corporate and Financial Reporting Framework

The Directors, in accordance with BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012; confirm compliance with the financial reporting framework for the following:

- The financial statements prepared by the management of ETL, present fairly its state of affairs, the results of its operations, cash flows and changes in equity;
- Proper books and accounts of the Company have been maintained;
- Appropriate accounting policies have been consistently applied except for the changes disclosed in the financial statements in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of financial statements and any departure there from has been adequately disclosed. The system of internal control is sound in design and has been effectively implemented and monitored;
- There is no significant deviation from the operating result of the last year.
- There is no significant variance between the quarterly and the Annual financial performance of the company for the year 2012-13
- There is no extra-ordinary gain or loss in 2012-13

Key Operating and Financial Data

Key operating and financial information of last five years as per requirement of the condition 1.5(xviii) of BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, are presented as Annexure I titled under Key Operating and Financial data.

Shareholding Pattern

Shareholding patterns of the Company as on September 30, 2013, are stated in Annexure II of this report as required by condition 1.5(xxi) of the BSEC Notification dated August 7, 2012

Board Meeting, Attendance & Remuneration to the Directors

During the year ended on September 30, 2013, a total of twelve (12) Board Meetings were held and attendance by the Directors are summarized in Annexure III of this report. The remuneration of Directors has been mentioned in Note 4.11 of the Financial Statements.

Proposed Dividend

The Board recommended Cash Dividend @ 17% and Stock Dividend @ 3% for the year ended September 30, 2013.

Distribution of Profit

Considering the need for expansion and product innovation, increasing cost of external sources of fund, the Board of Directors have proposed and recommended for appropriation as follows:

- | | |
|---|-------------|
| a. Net Profit after Tax for the year ended September 30, 2013 | 435,542,578 |
| b. Proposed appropriation: | |
| (i) Cash Dividend | 232,050,000 |
| (ii) Issuance of Stock Dividend | 40,950,000 |
| c. Transferred to Retained Earnings and Reserve- | 162,542,578 |

Directors Re-appointment

As per Article- 125 of the Articles of Association of the Company, the following two Directors will retire from the office of the Company in ensuing 18th Annual General Meeting:

Mr. Tanvir Ahmed

Ms. Shehrin Salam Oishee

Being eligible for re-election as per Article- 126 of the Articles of Association of the Company, they applied for re-appointment.

Brief Resume of appointee Directors is enclosed as Annexure IV in compliance with the Provision 1.5 (xxii) of BSEC Notification dated August 7, 2012.



Auditors Re-appointment

In 17th Annual General Meeting, shareholders appointed M/s MABS & J Partners (formerly M/s Saha Mazumder & Co.), Chartered Accountants, as the external auditors for auditing the financial statements of the Company for the year 2012-13 until the conclusion of 18th Annual General Meeting at a remuneration of Tk. 100,000. Being eligible for re-appointment, the existing auditors, M/s Saha Mazumder & Co., Chartered Accountants, offered themselves for re-appointment. As proposed by the Audit Committee, the Board recommended M/s MABS & J Partners (formerly M/s Saha Mazumder & Co.), Chartered Accountants, for further appointment as the auditor of the company until completion of the next Annual General Meeting.

Appointment of Independent Director

The Board of Directors at its meeting held on May 14, 2013 appointed to Mr. Sk. Bashir Ahmed, as Independent Director to comply with the Provision 1.2(i) & (iii) of BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 relating Corporate Governance dated August 7, 2012. Mr. Ahmed has a 20 years business experience in the field of Indenting, Trading, Manufacturing, Marketing, Export, Import and Agro based Business. Beside of his business career, he is a pioneer sports organizer, presently working as President of Bangladesh Gymnastics Federation & Vice President of Bangladesh Olympic Association & Abahani Cricket Committee. Independent Director qualifies the entire requirements as prescribed under clause 1.2(ii) of the BSEC Notification. As per Clause 1.2(iii), the appointment of Mr. Sk. Bashir Ahmed as Independent Director is to be placed at ensuing 18th Annual General Meeting for approval.

Going concern

The directors, having made appropriate enquiries, have satisfied themselves that no material uncertainties that cast significant doubt about the ability of the Company to continue as a going concern have been identified, and they have a reasonable expectation that the Company has adequate financial resources to continue in operational existence for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

Utilization of proceeds from public issues

With the proceeds from IPO, ETL planned to expand its existing business by increasing its capacity of 26.00 million yards of denim fabrics per year by setting up a fully automated state of the art 2nd rope denim plant with an estimated project cost of Taka 2,763.42 million, out of which an amount of Taka 900.00 million collected through initial public offering issuing 3,00,00,000 ordinary shares @ Taka 30.00 including premium Taka 20.00 in October 2012.

The Company has utilized the full amount of IPO proceeds, investing Taka 435.08 million for importing capital machineries, Taka 424.39 million for infrastructure development, and the rest going for meeting IPO expenses of taka 40.53 million during the period from November, 2012 to April 2013.

Status of Corporate Governance Compliance

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 is enclosed as Annexure V, VI & VII.

Management Appreciation

The Board of Directors record with deep appreciation the performance of the management, the officers, staff and workers whose continuous effort helped increase the productivity as well as the net profit despite the natural and unnatural adverse factors of production and marketing throughout the country and the world. It is expected, the employees and the management will continue to improve the results for the interest of shareholders whose unswerving trust in management has always been an inspiration to the Board of Directors. The directors express their gratitude and acknowledge with keen interest the cooperation and unflinching support received from various agencies including Bangladesh Securities and Exchange Commission, Stock Exchanges, National Board of Revenue, Board of Investment, Bank/Financial Institutions and other agencies of the public.

On behalf of the Board of Directors,


Kutubuddin Ahmed
Chairman



এনব্রয় টেক্সটাইলস লিমিটেড

শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ :

পরিচালনা পর্ষদ আনন্দের সাথে কোম্পানী আইন ১৯৯৪ এর ধারা নং ১৮৪, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ রুলস ১৯৮৭ এর ১২ নং বিধির (এবং তফসিল অনুযায়ী) শর্তানুসারে এবং ৭ই আগস্ট, ২০১২ তারিখের প্রাতিষ্ঠানিক সূশাসন পালনের নির্দেশাবলী সম্পর্কিত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন অনুসারে ৩০ সেপ্টেম্বর ২০১৩ তারিখে সমাপ্ত আর্থিক বছরের প্রতিবেদন সম্মানিত শেয়ারহোল্ডারবৃন্দের কাছে নিম্নোক্ত পরিচ্ছেদগুলোতে পেশ করছেন:

শিল্পের অবস্থান

বস্ত্রশিল্প বাংলাদেশের একটি উল্লেখযোগ্য উৎপাদনকারী খাত, যা দেশের দৃশ্যমান জনগোষ্ঠীর কর্মসংস্থানের ব্যবস্থা করেছে, এ খাতের অবদান জিডিপিতে প্রায় ১৫ শতাংশ; এশিল্পের উৎপাদন খাতে মূল্য সংযোজনের হার ৪০ শতাংশ, মোট রপ্তানী আয়ের প্রায় ৮০ শতাংশ এ খাত থেকে অর্জিত হয়। বিগত তিন দশকে বস্ত্রখাতে উল্লেখযোগ্য পরিমাণ বিদেশী বিনিয়োগ এসেছে; এসময়ে এ খাতের দৃশ্যমান উন্নতি সাধিত হয়েছে। বাংলাদেশ বস্ত্রত বর্তমান বস্ত্র বাজারে বিশ্বের একটি গুরুত্বপূর্ণ কেন্দ্রস্থল। ক্রমবর্ধমান চাহিদার কারণে বস্ত্রশিল্প বিশ্বের একটি অগ্রগণ্য প্রতিযোগিতামূলক উৎপাদনকারী খাত। বস্ত্রখাত বাংলাদেশের রপ্তানী আয়ে একটি সন্তোষজনক অবস্থানে থাকলেও পণ্যের উচ্চ উৎপাদন মূল্য, জ্বালানীর অপ্রতুলতা ও পার্শ্ববর্তী অঞ্চলের রপ্তানীকারকদের সাথে চরম প্রতিযোগিতা, যা বস্ত্রখাতের ও তৈরী পণ্যের নিরবচ্ছিন্ন ক্রমবর্ধমান রপ্তানীর ক্ষেত্রে একটি বড় চ্যালেঞ্জ।

ব্যবসায়িক কার্যক্রমের দক্ষতা

আপনাদের কোম্পানী একটি শতভাগ রপ্তানীমুখী ডেনিম ফেব্রিক্স উৎপাদনকারী প্রতিষ্ঠান যা বাংলাদেশে স্থাপিত প্রথম রোপ ডাইয়িং প্রযুক্তির। এনব্রয় টেক্সটাইলস লিমিটেডের বর্তমান বাৎসরিক স্থাপিত উৎপাদন ক্ষমতা ২৪ মিলিয়ন গজ এবং প্রকৃত উৎপাদন ক্ষমতা প্রায় ২১ মিলিয়ন গজ। সম্প্রসারিত অতিরিক্ত ২৬ মিলিয়ন বার্ষিক উৎপাদন ক্ষমতা সম্পন্ন মেশিনারীজ স্থাপন প্রক্রিয়াধীন এবং মোট স্থাপিতব্য উৎপাদন ক্ষমতার কমবেশী ৫০ শতাংশ পরীক্ষামূলক উৎপাদনে আছে। কোম্পানীর পণ্য বেচি খুবই নমনীয় এবং এটি আন্তর্জাতিক চাহিদার উপর ভিত্তি করে কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক নির্ধারিত হয়। এনব্রয় টেক্সটাইলস লিমিটেড বিশেষ করে ৬ থেকে ১৪ আউন্সের ফেব্রিক্স উৎপাদন করে থাকে। কোম্পানীর মূল বিপণন লক্ষ্য গবেষণা ও উদ্ভাবনের মাধ্যমে বিভিন্ন ধরনের ফেব্রিক্সের উৎকর্ষ সাধন করে উন্নত প্রতিযোগিতাশীল বাজারে অবস্থান তৈরী করা। এনব্রয় টেক্সটাইলস লিমিটেডের মোট বিক্রিত পণ্যের উৎপাদন মূল্যের মধ্যে ৭৯.৮১ শতাংশ ছিল বিভিন্ন ধরনের সূতার ক্রয়মূল্য বাবদ অর্থাৎ মূল কাঁচামাল ব্যয়; যা গত বছরে ছিল ৭৪.৯৫ শতাংশ। বিভিন্ন ধরনের সূতার মূল্য বৃদ্ধি এর অন্যতম কারণ। বিক্রিত পণ্যের উৎপাদন ব্যয়ের সাথে সংযুক্ত অন্যান্য কাঁচামাল যেমন কেমিক্যাল ও ডাইয়িং বাবদ ব্যয় কমবেশী ১০ শতাংশের মধ্যে ছিল। বিশ্ব বাজারে কেমিক্যালের মূল্যের চেয়ে সূতার মূল্য অনেক বেশী দ্রুত পরিবর্তনশীল; যেহেতু সূতার মূল্য সরাসরি তুলা উৎপাদনশীলতার উপর নির্ভরশীল।

২০১২-১৩ অর্থবছরে প্রতিগজ কাপড়ের উৎপাদন ব্যয় ছিল ১৪৩.৪৬ টাকা; উৎপাদন ক্ষমতার সর্বোচ্চ ব্যবহারের মাধ্যমে উৎপাদন দক্ষতা অর্জনের ফলে প্রতিগজ উৎপাদন ব্যয় গত বছরের তুলনায় ২.১২ শতাংশ হ্রাস পেয়েছে।

এনব্রয় টেক্সটাইলস লিমিটেডের রাজস্বের উৎস সমূহ হলো রপ্তানীমুখী দেশীয় পোশাক শিল্পের নিকট ব্যাক টু ব্যাক এলসির বিপরীতে বিক্রয়লব্ধ প্রচলন রপ্তানী আয়, সরাসরি বিদেশী ক্রেতাদের নিকট হতে রপ্তানী আয় এবং রপ্তানী নগদ সহায়তা।

২০১১-১২ অর্থবছরে মোট বিক্রয়ের পরিমাণ ছিল ৩,৭৫৮.২২ মিলিয়ন টাকা যা ২০১২-১৩ অর্থবছরে বৃদ্ধি পেয়ে ৩,৯৮৩.৬১ মিলিয়নে দাঁড়িয়েছে; বিক্রয় প্রবৃদ্ধির হার ৬ শতাংশ। ২০১২-১৩ অর্থবছরে কোম্পানী প্রতিগজ কাপড় গড় ১৫২.৯৭ টাকা দরে মোট ২১.৭৭ মিলিয়ন গজ কাপড় বিক্রি করেছে। একই সময়ে ১৭,৫৭,২৮৭ গজ পরীক্ষামূলক উৎপাদনসহ মোট উৎপাদনের পরিমাণ ছিল ২২.৮৪ মিলিয়ন গজ। আপনাদের কোম্পানী এ বছর নগদ রপ্তানী সহায়তা বাবদ মোট ১৭১.৮৩ মিলিয়ন টাকা আদায় করেছে যা গত বছরের তুলনায় ৬.০৫ শতাংশ বেশী।

উৎপাদন ক্ষমতা বৃদ্ধির ফলে বিক্রয় বৃদ্ধি, কাঁচামাল সংগ্রহের দক্ষতার ফলে বিক্রিত পণ্যের উৎপাদন মূল্য সহনীয় পর্যায়ে ধরে রাখা এবং সার্বিক ব্যবস্থাপনা দক্ষতাই গত বছরের তুলনায় ১০.৪৭ শতাংশ একটি সন্তোষজনক মোট মুনাফার প্রবৃদ্ধির অন্যতম নিয়ামক হিসেবে কাজ করেছে। একদিকে মূলধনী বিনিয়োগ হতে লাভ অর্জন শুরু হয়নি, অন্যদিকে মূলধনী বিনিয়োগ বাবদ ব্যয় মুনাফার বিপরীতে আরোপিত হওয়ায় শেয়ার প্রতি আয়ে এর প্রতিকূল প্রভাব পড়েছে; সম্প্রসারিত উৎপাদন ক্ষমতা পূর্ণদ্যোগে চালু হলে আশা করি অদূর ভবিষ্যতে এর সন্তোষজনক প্রতিফলন দেখা যাবে। এতদসত্ত্বেও কর পরবর্তী মুনাফা ২.৬৬ শতাংশ বৃদ্ধি পেয়ে গত বছরের অর্জিত ৪২৪.২৬ মিলিয়ন থেকে এ বছরে ৪৩৫.৫৪ মিলিয়ন টাকায় দাঁড়িয়েছে। ২০১২-১৩ অর্থবছরে আপনাদের কোম্পানী দ্বিতীয় ডেনিম প্রজেক্টের জন্য মেশিনারীজ আমদানী ও ইমারত অবকাঠামো নির্মাণবাবদ একটি দৃশ্যমান অংকের বিনিয়োগ করেছে। ২০১২-১৩ অর্থবছরে কোম্পানী রাষ্ট্রীয় কোষাগারে ১৩৯.৭২ মিলিয়ন টাকা জমা করেছে, যা ২০১১-১২ অর্থবছরের তুলনায় ৮৫ শতাংশ বেশী; তদুপরি রপ্তানী বানিজ্যের মাধ্যমে দেশের বৈদেশিক রিজার্ভ বৃদ্ধিতে উল্লেখযোগ্য অবদান রেখেছে।



কোম্পানীর ব্যবসায়িক কার্যক্রমের সারসংক্ষেপ ফলাফল নীচে একনজরে উপস্থাপন করা হলঃ

উৎপাদন ক্ষমতা / উৎপাদনঃ

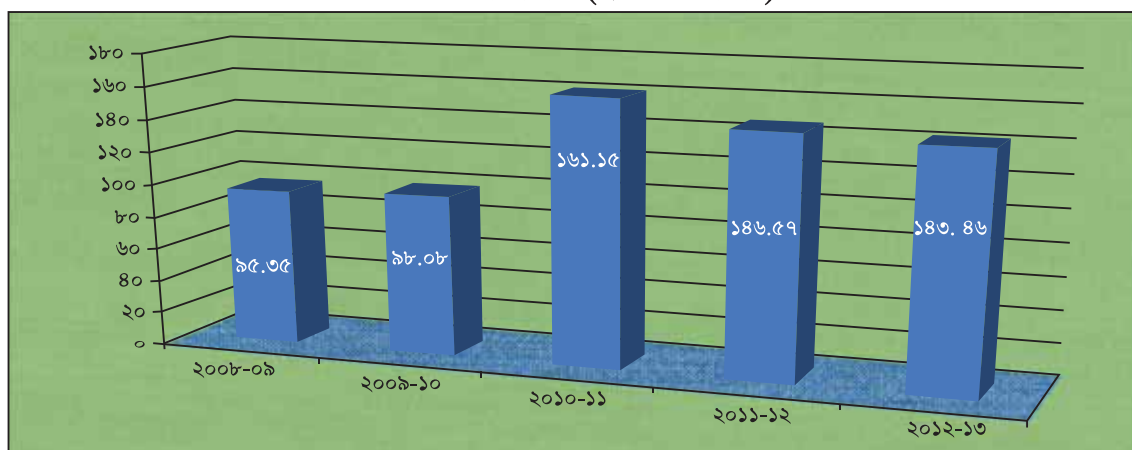
	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
লুম মেশিনের সংখ্যা					
(ক) স্থাপিত লুম মেশিনের সংখ্যা	২০৮	১৩২	১২৬	১০০	১০০
(খ) উৎপাদন কাজে ব্যবহৃত লুম মেশিনের সংখ্যা	১৩২	১৩২	১২৬	১০০	১০০
	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
স্থাপিত উৎপাদন ক্ষমতা (গজে):	৩৭,০০০,০০০	২৪,০০০,০০০	২৪,০০০,০০০	২০,০০০,০০০	১৬,০০০,০০০
প্রকৃত উৎপাদন (গজে):	২২,৮৪৪,৭৩০	১৯,৮২৩,৯১১	১৭,৩৫৭,০৫২	১৫,৪৭৪,০৯৩	৯,৮০৮,৮৮৭
ব্যবহৃত উৎপাদন ক্ষমতা (%):	*৮৭.৮৬%	৮২.৬০%	৭২.৩২%**	৭৭.৩৭%	৫৮.৮১%

* ২০১২-১৩ অর্থবছরের মোট প্রদর্শিত উৎপাদন ক্ষমতার মধ্যে ১৩ মিলিয়ন গজের উৎপাদন ক্ষমতার মেশিনারীজ পরীক্ষামূলক উৎপাদনে রয়েছে; যার থেকে এ সময়ের মধ্যে ১৭,৫৭,২৮৭ গজ ফেব্রিক্স উৎপাদিত হয়েছে। **২০১০-১১ অর্থবছরে উৎপাদন দক্ষতার ভর গড় ছিল ৮২.৬৫%।

উৎপাদন ব্যয় এবং বিক্রিত পণ্যের উৎপাদন মূল্যে কাঁচামাল ব্যয়ের হারঃ

	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
(ক) ফেব্রিক্স উৎপাদন (গজ)	২২,৮৪৪,৭৩০	১৯,৮২৩,৯১১	১৭,৩৫৭,০৫২	১৫,৪৭৪,০৯৩	৯,৮০৮,৮৮৭
(খ) উৎপাদন ব্যয়:					
ব্যবহৃত কাঁচামাল ব্যয়	২,৮১০,১৮৯,৩৭৬	২,৫২২,২০১,৪৬৫	২,৪৬৩,৩৩০,৩১৮	১,৩০৬,৯৭৮,৪৯৫	৭৫৬,১২৭,৪১৮
i) সুতা	২,৪৮২,১৮৭,৪৬৪	২,২২৪,০৭৬,৯১০	২,২১১,৫৬৫,২৭৫	১,১১৩,৩৪৯,৪৮৫	৬০১,৯৫৭,৯৯৮
ii) কেমিক্যাল	৩১২,৪৫৮,১৮৩	২৮৩,০১১,৯৭৭	২৪২,৭০৪,২০৯	১৯৩,৬২৯,০১০	১৫৪,১৬৯,৪২০
iii) প্যাকিং সামগ্রী	১৫,৫৪৩,৭২৯	১৫,১১২,৫৭৮	৯,০৬০,৮৩৪	-	-
জ্বালানী গ্যাস / বিদ্যুৎ ইত্যাদি	৫৭,২৫১,৬৪৫	৪৭,৫৬১,২৪৪	৩৯,৯৪৫,৪৮৬	৩৯,৯৯০,৩৯৭	৩৬,৩৩৪,৯৮৬
অন্যান্য উৎপাদন উপরিখরচ	৪০৯,৮১২,৬০৪	৩৩৫,৮২৫,৭৪৮	২৯৩,৮৫৩,১৭২	১৭০,৭৬৬,৬০৭	১০৪,৬৮৩,৩১৯
মোট উৎপাদন ব্যয়	৩,২৭৭,২৫৩,৬২৫	২,৯০৫,৫৮৮,৪৫৭	২,৭৯৭,১২৮,৯৮০	১,৫১৭,৭৩৫,৪৯৯	৮৯৭,১৪৭,৭২৩
(গ) প্রতি একক মূল্য (টাকায়):	১৪৩.৪৬	১৪৬.৫৭	১৬১.১৫	৯৮.০৮	৯৫.৩৫
(ঘ) বিক্রিত পণ্যের উৎপাদন ব্যয়	৩,১০৯,৯৪৪,৬৭৯	২,৯৬৭,৩৬৪,৭৯২	২,৬৪৩,৪৫০,৩৯৭	১,৫০০,১১২,৭২৯	৮৮৩,৬৯৬,৪৫৮
(ঙ) বিক্রিত পণ্যের উৎপাদন ব্যয়ে কাঁচামালের হার	৯০.৩৬%	৮৫%	৯৩.১৮%	৮৭.১৩%	৮৫.৫৬%
i) সুতা	৭৯.৮১	৭৪.৯৫	৮৩.৬৬	৭৪.২২	৬৮.১১
ii) কেমিক্যাল	১০.০৫	৯.৫৪	৯.১৮	১২.৯১	১৭.৪৫
iii) প্যাকিং সামগ্রী	০.৫০	০.৫১	০.৩৪	-	-

উৎপাদন ব্যয় (প্রতি গজ টাকায়)



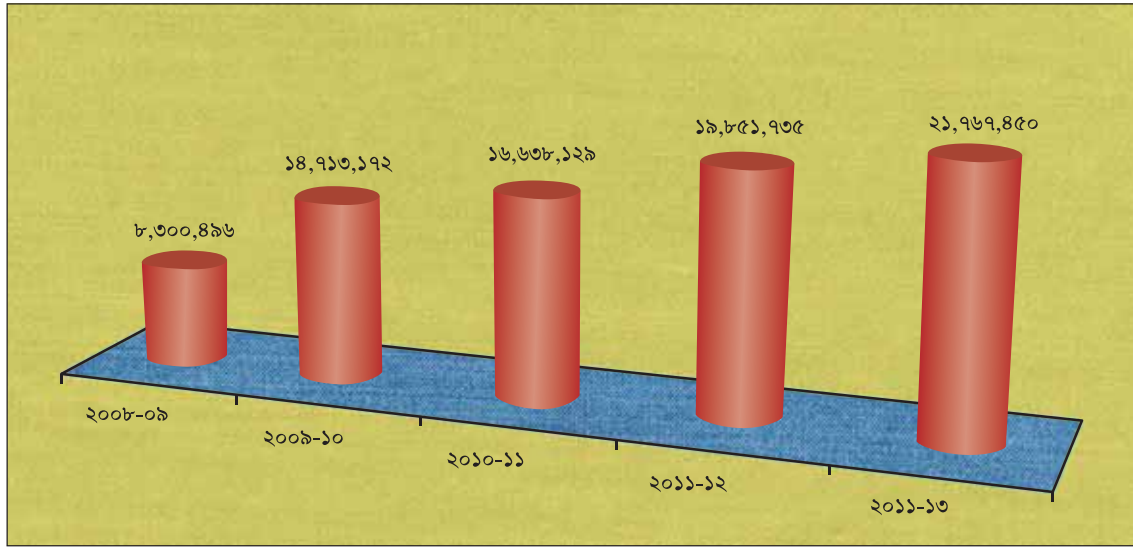


বিপণন কার্যক্রমঃ

(ক) বিক্রয়ের পরিমাণ (গজে)ঃ

	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
স্থানীয় গার্মেন্টসে বিক্রয়	১৮,৩৩৯,৬০৩	১৭,২১৮,৮৮২	১৪,৭২৯,৪৪৪	১৩,৪৩৫,১৮৭	৭,৫৮৭,৫১৯
রপ্তানী বিক্রয়	৬৪৬,৭৩৫	২৪১,৭৫৬	৩৮৭,৬৪৬	৬৭,১৩০	-
উদ্বৃত্ত এবং বি হ্রেড	২,৭৮১,১১২	২,৩৯১,০৯৭	১,৫২১,০৩৯	১,২১০,৮৫৫	৭১২,৯৭৭
মোট বিক্রয় (গজ)	<u>২১,৭৬৭,৪৫০</u>	<u>১৯,৮৫১,৭৩৫</u>	<u>১৬,৬৩৮,১২৯</u>	<u>১৪,৭১৩,১৭২</u>	<u>৮,৩০০,৪৯৬</u>

বিক্রয়ের পরিমাণ (গজে)



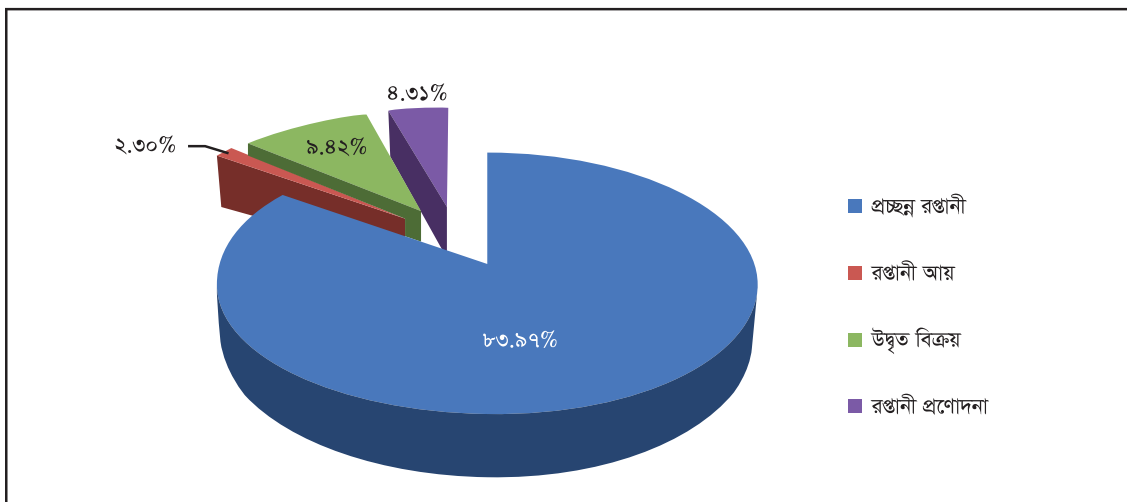
(খ) গজ হিসেবে প্রতি একক বিক্রয় মূল্যঃ

	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
স্থানীয় গার্মেন্টস শিল্পে বিক্রয়	১৮২.৩৯	১৮৫.৩৫	১৯৪.৯৩	১২২.৮৭	১২৪.৮৮
রপ্তানী আয়	১৪১.৬১	২০২.৫০	২৩৯.৫৫	১৬৫.৭৫	-
উদ্বৃত্ত এবং বি হ্রেড	১৩৪.৯১	১৪৮.৭৭	১৫৩.৪৩	১৩৪.৭২	১২৯.৫৬
গড়ে প্রতি একক বিক্রয় মূল্য	<u>১৫২.৯৭</u>	<u>১৭৮.৮৭</u>	<u>১৯৫.৯৭</u>	<u>১৪১.১২</u>	<u>১২৭.২২</u>

(গ) বিক্রয়লব্ধ ও অন্যান্য খাতওয়াসী আয়ঃ

	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
স্থানীয় গার্মেন্টস শিল্পে বিক্রয়	৩,৩৪৫,০০৬,৭২৩	৩,১৯১,৫২০,৯৫০	২,৮৭১,২৩৭,৩৮৭	১,৬৫০,৮৩৪,৩২০	৯৪৭,৫৫৭,৪৭১
রপ্তানী বিক্রয়	৯১,৫৮৪,০১৯	৪৮,৯৫৫,৬৫৯	৯২,৮৬১,৩৯২	১১,১২৬,৯৫২	-
উদ্বৃত্ত এবং বি হ্রেড	৩৭৫,১৯০,৫৮৭	৩৫৫,৭২০,৪৪৯	২৩৩,৩৭৩,০৮১	১৬৩,১২৬,৩৩৮	৯২,৩৭৩,৩১৭
রপ্তানী প্রদাননা	১৭১,৮২৯,৫৩৭	১৬২,০২৩,৮৩০	১৪৮,২০৪,৯৩৯	৮৭,৬২০,৬৫৫	৪২,৯৯২,০৩৬
মোট বিক্রয়লব্ধ ও অন্যান্য খাত থেকে আয়	<u>৩,৯৮৩,৬১০,৮৬৬</u>	<u>৩,৭৫৮,২২০,৮৮৮</u>	<u>৩,৩৪৫,৬৭৬,৭৯৯</u>	<u>১,৯১২,৭০৮,২৬৫</u>	<u>১,০৮২,৯২২,৮২৪</u>

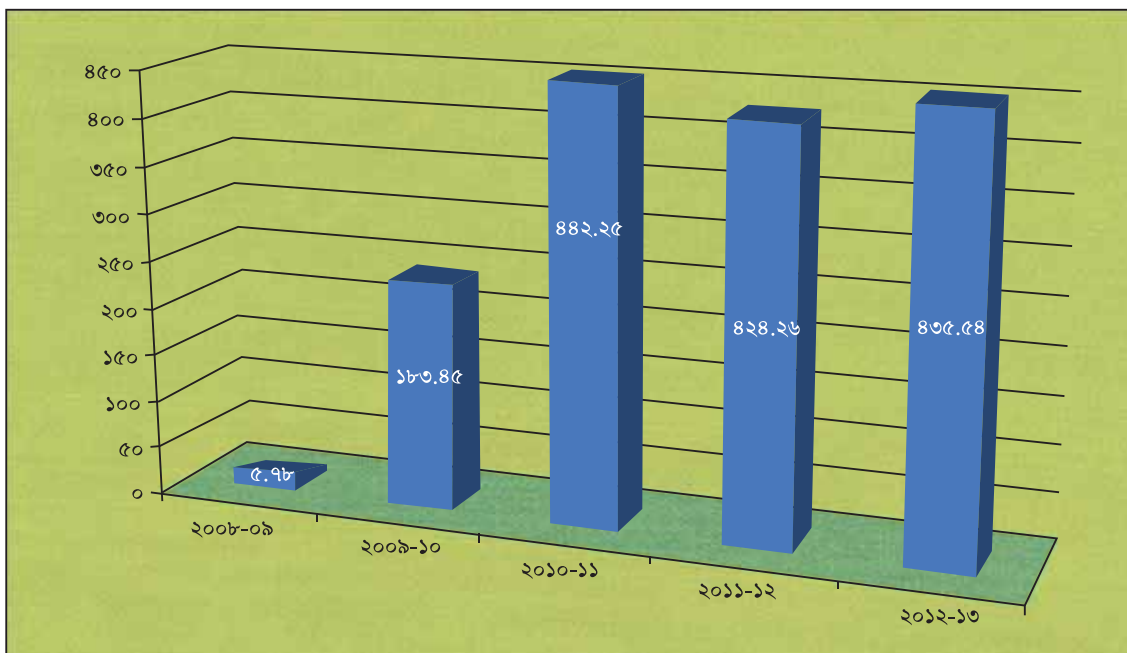
২০১২-১৩ অর্থবছরে অর্জিত রাজস্ব



আর্থিক ফলাফল :

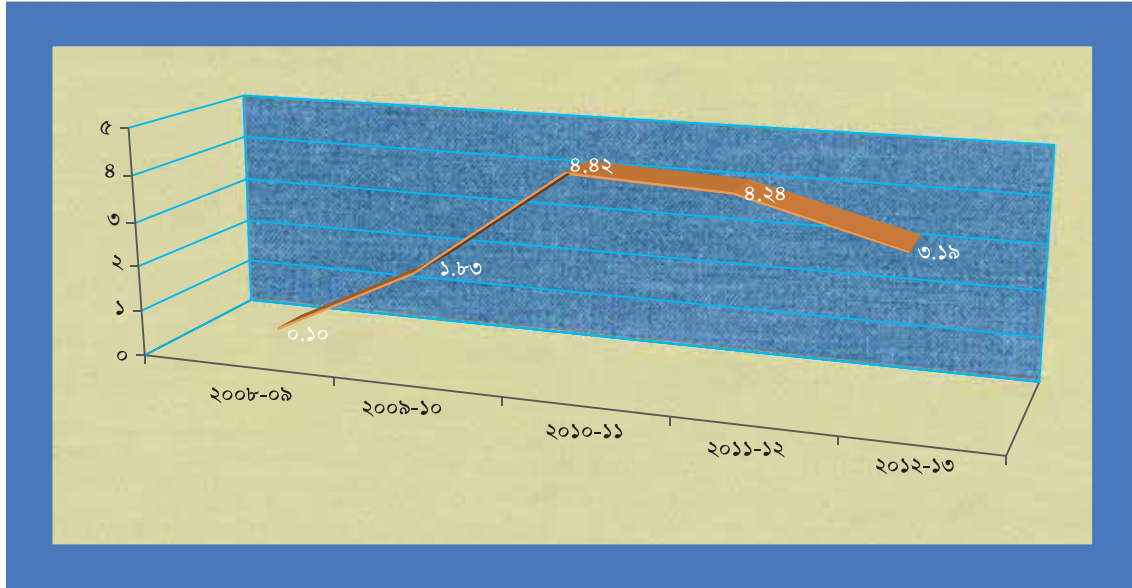
	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
মোট মুনাফা	৮৭৩,৬৬৬,১৮৭	৭৯০,৮৫৬,০৯৬	৭০২,২২৬,৪০২	৪১২,৫৯৫,৫৩৬	২১১,৯৯৬,৮৫৪
পরিচালন মুনাফা	৫১৩,৫৩৭,৭৮৬	৪৭৪,১৩৯,৭২৫	৪৬১,৭৩৪,৭৮০	১৮০,৬১৬,৬৫৬	৫,৭৮২,৯৫৭
নীট মুনাফা (কর পরবর্তী)	৪৩৫,৫৪২,৫৭৯	৪২৪,২৫৮,৫৩৩	৪৪২,২৫২,০৯৭	১৮৩,৪৫০,৫২৫	৫,৭৮২,৯৫৭
শেয়ার প্রতি আয়	৩.১৯	৪.২৪	৪.৪২	১.৮৩	০.১০

কর পরবর্তী নীট মুনাফা (মিলিয়ন টাকায়)





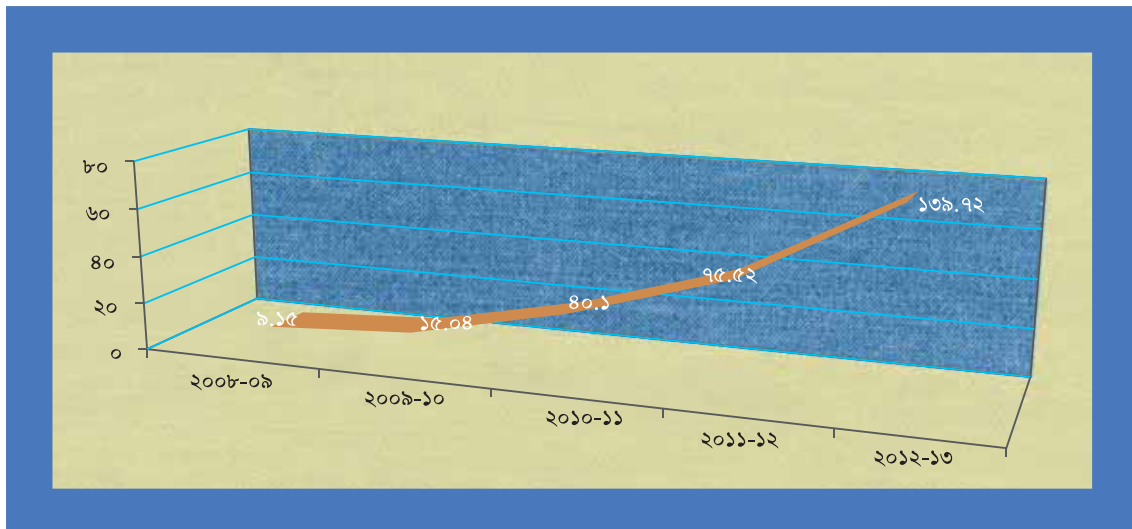
শেয়ার প্রতি আয়



অবদানসমূহঃ

	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-০৯
(ক) জাতীয় কোষাগারে অবদান					
কর্পোরেট আয়কর	৮৬,৬৮১,৭০৫	২৭,৩৯৬,৫৮২	১৩০,৮৯০	-	১৫৮,৩৫৩
অগ্রীম আয়কর (উৎস হতে কর্তন)	৭৫,৭৩৫,৮৩২	৩৮,৬৫০,৮৭৭	২৭,০৬০,০১৩	৮,৫৬৫,৮৭৮	১,৭৮৫,৯৮৬
ভ্যাট	৯,৮৫৩,১৬৩	৫,৯১২,০৮৭	১,৭৬৮,৩০৬	৮০৮,৭৬৬	৯৮,৬১৮
আমদানী শুল্ক	১,১৭০,৭৯৮	২,০৬৩,৯১৯	৯,২৭৫,০৫৫	৭,৫১২,৭৯৫	৬,০৮৫,৩৬৮
স্ট্যাম্প শুল্ক	২,৫৯৮,৮২২	৮৫০,৮৫৯	৮৫৫,৭৫৮	৫১৩,২৮৭	৮৩০,৬২৭
লাইসেন্স ফি ইত্যাদি	৩,৭২৫,০৮৮	৬৫০,৬০৮	১,০১৬,৩৬৩	২,০৮১,৫৫৩	৫৯৫,৩৫৫
মোট টাকার পরিমাণ	১৩৯,৭২১,০০৮	৭৫,৫২৮,৮৮৮	৮০,১০১,৯৮৫	১৫,০৩৭,৮৩৮	৯,১৫০,৩০২

জাতীয় কোষাগারে অবদান



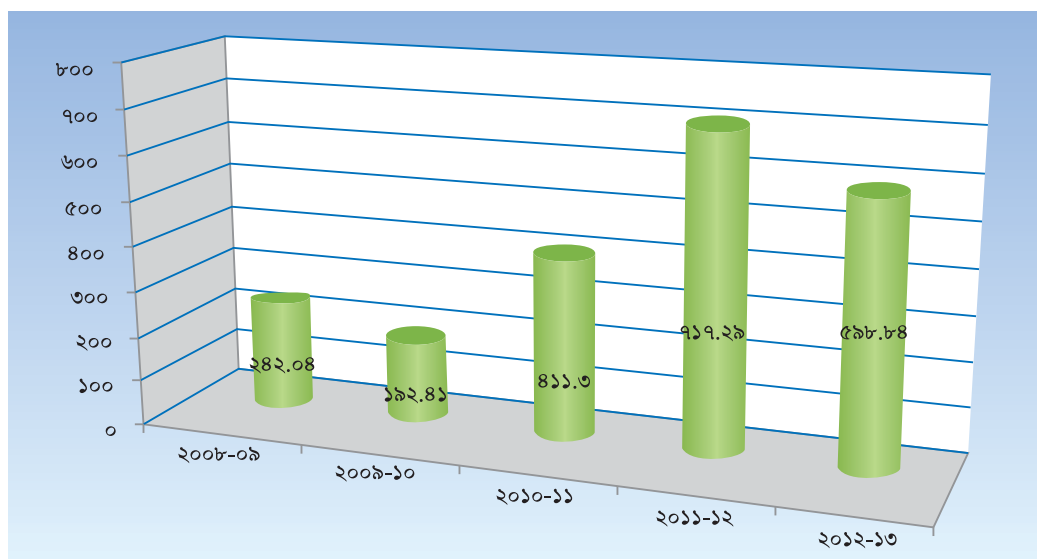


(খ) অর্জিত/সঞ্চিত বৈদেশিক মূদ্রা:

(মিলিয়ন টাকায়)

	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০	২০০৮-২০০৯
মোট রপ্তানী আয়	৩,৪৩৬.৫৯	৩,২৪০.১০	২,৯৬৪.১০	১,৬৬১.৯৬	৯৪৭.৫৬
বাদ: আমদানী খরচ সমূহ-					
কাঁচামাল-সুতা	২,৪৮৫.০৬	২,২১১.৫৯	২,২৮৬.৪৩	১,২৩৮.৭২	৫৭৯.৪৮
কাঁচামাল-ডাইস এবং কেমিক্যাল	৩১১.৬২	২৮৬.৬২	২৫৮.৯৭	২২০.২৫	১২৪.০৩
খুচরা যন্ত্রাংশ	৪০.১৮	২৩.১৬	৪.১৬	৮.৯৮	১.৮৮
বিবিধ	০.৮৯	১.৮২	৩.২৪	১.৫৯	.১৩
নেট রপ্তানী আয় / সঞ্চয়	৫৯৮.৮৪	৭১৭.২৯	৪১১.৩০	১৯২.৪১	২৪২.০৪

অর্জিত/সঞ্চিত বৈদেশিক মূদ্রা (মিলিয়ন টাকায়)





(গ) মূল্য সংযোজন বিবরণী:

অর্থের উৎসসমূহঃ

নীট বিক্রয়

বাদ: উপকরণ ও সেবামূল্য

যোগ: অন্যান্য আয়

মূল্য সংযোজন

সংযোজিত মূল্যের প্রয়োগঃ

কর্মকর্তা-কর্মচারী

বেতন, মজুরী এবং অন্যান্য সুবিধাদি

মুনাফার অংশ ও কল্যাণ তহবিল

সরকারী কোষাগারঃ

কর্পোরেট আয়কর

অন্যান্য সরকারী পাওনা

মূলধন যোগানদাতা:

লভ্যাংশ

কোম্পানীর নিকট রক্ষিতঃ

অবচয়

অবন্টিত মুনাফা

আয়কর সঞ্চিতি

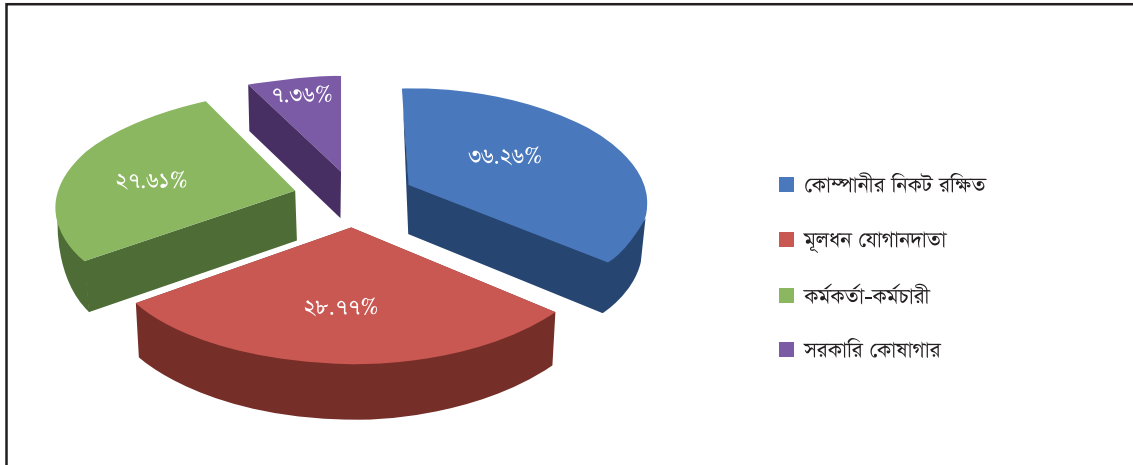
টাকা

টাকা-

বাংলাদেশী মূল্যায়

২০১২-১৩	২০১১-১২
৩,৯৮৩,৬১০,৮৬৬	৩,৭৫৮,২২০,৮৮৮
(৩,০৩৩,৫১৭,৬২৭)	(২,৯৮৬,৮০৭,৯৫৭)
(১,০৭৭,৮০৬)	৯৭,৫৭৯
৯৮৯,০১৫,৮৩৩	৮১১,৫১০,৫০৯
২৩৭,৬৫৮,৭২৫	১৫২,১০৭,৬১৯
২৪,৮০২,৮৭৫	২২,৫৮২,৭২৯
২৬২,০৫৭,৬০০	১৭৪,৬৯০,৩৪৮
৫২,৫১৮,৯২৬	২৭,৩৯৬,০৮২
১৭,৩৪৩,৮৭১	৯,৮৭৭,৮৬৯
৬৯,৮৬২,৭৯৭	৩৬,৮৭৩,৯৫১
২৭৩,০০০,০০০	২৬০,০০০,০০০
১৮১,৫৫৬,৮৫৮	১৭৫,৬৮৮,১১৮
১৬২,৫৮২,৫৭৮	৮৮,৯৮২,৭৭১
-	৭৫,২৭৫,৭৬২
৩৪৪,০৯৯,৪৩৬	৩৩৯,৯৪৬,৮৫১
৯৮৯,০১৫,৮৩৩	৮১১,৫১০,৫০৯

মূল্য সংযোজন বন্টনের হার : ২০১২-২০১৩





কর্পোরেট ও আর্থিক প্রতিবেদনের কাঠামোঃ

৭ই আগস্ট, ২০১২ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং SEC/CMRRCD/2066-158/134/Admin/144 এর অধীনে ধারা অনুযায়ী পরিচালকবৃন্দ আর্থিক প্রতিবেদন কাঠামোর নিম্নলিখিত পরিপালন নিশ্চিত করেনঃ

১। এনভয় টেক্সটাইলস লিমিটেড এর ব্যবস্থাপনা কর্তৃক প্রস্তুতকৃত আর্থিক হিসাব বিবরণীতে কোম্পানীর প্রকৃত আর্থিক অবস্থা, ব্যবসায়িক কার্যক্রমের ফলাফল, নগদ প্রবাহ এবং তহবিল পরিবর্তনের ফলাফল যথাযথভাবে নিরূপিত হয়েছে।

২। কোম্পানীর বহিসমূহ ও হিসাবাদি যথাযথভাবে রক্ষণাবেক্ষণ করা হয়েছে।

৩। আর্থিক বিবরণী প্রস্তুতে আন্তর্জাতিক হিসাবরক্ষণ মান, যা বাংলাদেশে প্রযোজ্য এবং হিসাব সংরক্ষণের স্বীকৃত নীতি সমূহ যথাযথভাবে অনুসরণ করা হয়েছে। অভ্যন্তরীণ নিরীক্ষা পদ্ধতি পরিপূর্ণভাবে বিন্যস্ত ও কার্যকরভাবে প্রয়োগ ও পর্যবেক্ষণ করা হয়েছে।

৪। ২০১২-১৩ অর্থবছরে প্রদর্শিত ত্রৈমাসিক আর্থিক ফলাফল সমূহের সাথে বাৎসরিক আর্থিক ফলাফলের উল্লেখযোগ্য অসংগতি নেই।

৫। গত বছরের অপারেটিং ফলাফল থেকে কোন উল্লেখযোগ্য বিচ্যুতি নেই।

৬। ২০১২-১৩ অর্থবছরে কোন প্রকার অসাধারণ প্রকৃতির লাভ-ক্ষতি নেই।

উল্লেখযোগ্য পরিচালন ও আর্থিক তথ্যাবলীঃ

বিগত ৫ বছরের উল্লেখযোগ্য পরিচালন ও আর্থিক তথ্যাবলী ৭ই আগস্ট, ২০১২ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং SEC/CMRRCD/2066-158/134/Admin/144 এর অধীনে শর্ত ১.৫ (XVIII) অনুযায়ী Key Operating & Financial Data শিরোনামে Annexure-I হিসেবে এ প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে।

মালিকানা কাঠামোঃ

৩০শে সেপ্টেম্বর, ২০১৩ তারিখের মালিকানা কাঠামো ৭ই আগস্ট, ২০১২ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশনের শর্ত ১.৫(XXI) বিধান মতে Annexure-II এ বিবৃত করা হয়েছে।

বোর্ড সভা, পরিচালকদের উপস্থিতি ও সম্মানীঃ

৩০শে সেপ্টেম্বর, ২০১৩ সমাপ্ত বছর সময়কালের মধ্যে সর্বমোট ১২টি পরিচালকমন্ডলীর সভা অনুষ্ঠিত হয়; উক্ত সভা সমূহে পরিচালকদের উপস্থিতির সারসংক্ষেপ চিত্র Annexure-III আকারে এ প্রতিবেদনের সাথে সংযুক্ত হয়েছে। পরিচালকদের সম্মানী আর্থিক বিবরণীর ৪.১১ নং পদটীকায় উল্লেখ করা হয়েছে।

প্রস্তাবিত লভ্যাংশঃ

পরিচালকমন্ডলীর সভায় ৩০শে সেপ্টেম্বর, ২০১৩ সালের সমাপ্ত বছরের জন্য ১৭ শতাংশ নগদ ও ৩ শতাংশ ষ্টক লভ্যাংশ প্রদানের প্রস্তাব করা হয়েছে।

মুনাফার বন্টন

কোম্পানীর উৎপাদন ক্ষমতা বৃদ্ধি ও পণ্যের ক্রমবিকাশ, বহিঃ উৎসের তহবিল ব্যয় বৃদ্ধির বিবেচনায় পরিচালকমন্ডলী অর্জিত মুনাফার নিম্নরূপ বন্টনের প্রস্তাব ও পরামর্শ দেনঃ

ক) ৩০শে সেপ্টেম্বর, ২০১৩ সালের সমাপ্ত সময়কালের কর পরবর্তী নীট মুনাফা	৪৩৫,৫৪২,৫৭৮
খ) প্রস্তাবিত বন্টনঃ	
i) নগদ লভ্যাংশ	২৩২,০৫০,০০০
ii) ষ্টক লভ্যাংশ	৪০,৯৫০,০০০
গ) সঞ্চিতি তহবিল ও রিজার্ভে স্থানান্তর।	১৬২,৫৪২,৫৭৮

পরিচালকদের পুনঃনিয়োগঃ

কোম্পানীর সংঘবিধির ১২৫ ধারা অনুযায়ী নিম্নোক্ত পরিচালকদ্বয় অনুষ্ঠেয় ১৮তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেনঃ

১) জনাব তানভির আহমেদ ও

২) জনাবা শেহরিন সালাম ঐশী

সংঘবিধির ১২৬ ধারা অনুযায়ী উক্ত পরিচালকদ্বয় পুনঃ নিয়োগের যোগ্য বিধায় তাঁরা পুনঃ নির্বাচনের আবেদন করেছেন। ৭ই আগস্ট, ২০১২ তারিখে জারীকৃত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশনের ধারা ১.৫(xxii) এর বিধান পালনকল্পে নিয়োগের জন্য আত্মহী পরিচালকদ্বয়ের সংক্ষিপ্ত জীবন বৃত্তান্ত Annexure-IV হিসেবে সংযুক্ত করা হয়েছে।



নিরীক্ষকের পুনঃ নিয়োগঃ

১৭তম বার্ষিক সাধারণ সভায় ১,০০,০০০.০০ (এক লক্ষ) টাকা সম্মানীতে ৩০শে সেপ্টেম্বর, ২০১৩ সালের সমাপ্ত বছরের হিসাব নিরীক্ষার জন্য মেসার্স এমএবিএস এন্ড জে পার্টনার্স (প্রাক্তন মেসার্স সাহা মজুমদার এন্ড কোম্পানী), চার্টার্ড একাউন্টেন্ট অনুষ্ঠেয় ১৮তম বার্ষিক সাধারণ সভা সমাপ্তির সময় কালের জন্য নিয়োগ প্রাপ্ত হয়। পুনঃ নিয়োগের যোগ্য বিষয় বর্তমান নিরীক্ষক মেসার্স এমএবিএস এন্ড জে পার্টনার্স (প্রাক্তন মেসার্স সাহা মজুমদার এন্ড কোম্পানী), চার্টার্ড একাউন্টেন্ট পুনঃ নিয়োগের আবেদন করেন। মেসার্স এমএবিএস এন্ড জে পার্টনার্স (প্রাক্তন মেসার্স সাহা মজুমদার এন্ড কোম্পানী) কে কোম্পানির অডিটর হিসেবে পুনঃ নিয়োগের জন্য অডিট কমিটি প্রস্তাব করলে, পরিচালকমণ্ডলীর সভায় পরামর্শ গৃহীত হয় যে, আগামী ১৯তম বার্ষিক সাধারণ সভা সমাপ্তির সময় কালের জন্য পুনঃনিয়োগের প্রস্তাব অনুমোদনের জন্য অনুষ্ঠেয় ১৮তম বার্ষিক সাধারণ সভায় উপস্থাপন করা হবে।

স্বাধীন পরিচালক নিয়োগঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন ধারা ১.২(i) ও (iii) এর বিধান বাস্তবায়ন কল্পে কোম্পানীর পরিচালকমণ্ডলী ১৪ই মে, ২০১৩ তারিখে অনুষ্ঠিত বোর্ড সভায় জনাব শেখ বশির আহমেদ কে ১ম ও ২য় বৎসর সময়কালের জন্য স্বাধীন পরিচালক হিসাবে নিয়োগ দান করেন। নোটিফিকেশনের ধারা ১.২ (iii) অনুযায়ী স্বাধীন পরিচালকের নিয়োগ অনুমোদনের জন্য অনুষ্ঠেয় ১৮তম বার্ষিক সাধারণ সভায় উপস্থাপন করা হবে।

জনাব বশির আহমেদের ইনডেন্টিং, উৎপাদন, বিপণন, আমদানী-রপ্তানী, কৃষিজাত পণ্যের ব্যবসায় ২০ বছরের সফল অভিজ্ঞতা রয়েছে; এ ছাড়াও তিনি একজন উঁচু মানের ক্রীড়া সংগঠক। বর্তমানে তিনি বাংলাদেশ জিম্নাস্টিকস ফেডারেশনের সভাপতি এবং বাংলাদেশ অলিম্পিক এসোসিয়েশন ও আবাহনী ক্রিকেট কমিটির সহ-সভাপতি হিসেবে দায়িত্ব পালন করছেন।

চলমান ব্যবসাঃ

চলমান ধারাবাহিকতায় কোম্পানীর সক্ষমতা নিয়ে পরিচালকদের নিকট সন্দেহের উদ্বেক হয়নি এবং অবিরত ব্যবসা পরিচালনার জন্য প্রয়োজনীয় আর্থিক সক্ষমতা রয়েছে বলে তাঁরা যুক্তিসংগত ভাবে আশা করেন। এ কারণে চলমান ব্যবসার ভিত্তিতে আর্থিক হিসাব বিবরণী প্রস্তুত করা হয়েছে।

প্রাথমিক গণ প্রস্তাবের মাধ্যমে সংগৃহীত অর্থের ব্যয়ঃ

সম্পূর্ণভাবে স্বয়ংক্রিয় আধুনিক প্রযুক্তির যন্ত্রপাতি স্থাপন করে বাৎসরিক ২৬ মিলিয়ন গজ কাপড় উৎপাদনের লক্ষ্যমাত্রায় উৎপাদন ক্ষমতার দ্বিতীয় সম্প্রসারণ প্রকল্পের আংশিক ব্যয় মিটানোর উদ্দেশ্যে প্রাথমিক গণ প্রস্তাবের মাধ্যমে তহবিল সংগ্রহ করা হয়; প্রকল্পের মোট প্রাক্কলিত ব্যয় ধরা হয়েছিল ২,৭৬৩ মিলিয়ন টাকা। যার মধ্যে গত অক্টোবর, ২০১২ সালে প্রাথমিক গণ প্রস্তাবের মাধ্যমে প্রতিটি ৩০ টাকা (২০ টাকা প্রিমিয়াম সহ) মূল্যে ৩ কোটি শেয়ার বিক্রি করে মোট ৯০ কোটি টাকা সংগৃহীত হয়েছে। নভেম্বর ২০১২ থেকে এপ্রিল ২০১৩ সময়ের মধ্যে কোম্পানীর এ সংগৃহীত পুরো অর্থই ব্যবহৃত হয়েছে; যার মধ্যে মেশিনারীজ আমদানী ব্যয় বাবদ ৪৩৫.০৪ মিলিয়ন টাকা, ইমারত নির্মাণ ব্যয় বাবদ ৪২৪.৩৯ মিলিয়ন টাকা এবং প্রাথমিক গণ প্রস্তাব খরচ বাবদ ৪০.৫৩ মিলিয়ন টাকা ব্যয়িত হয়েছে।

প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত নির্দেশনা পরিপালনের অবস্থানঃ

৭ই আগস্ট, ২০১২ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক জারীকৃত প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত নির্দেশনা পরিপালনের অবস্থান এই প্রতিবেদনে Annexure-V, VI, এবং VII এ সংযুক্ত করা হয়েছে।

ব্যবস্থাপনার উপলব্ধিঃ

কোম্পানীর ব্যবস্থাপনা, কর্মকর্তা-কর্মচারী ও শ্রমিকদের অবিরাম প্রচেষ্টাকে পরিচালকমণ্ডলী অত্যন্ত আন্তরিকতার সাথে স্বীকৃত দিচ্ছেন, যাদের নিরলস পরিশ্রমের ফলশ্রুতিতে উৎপাদন, বিক্রয় ও বিপণনে দেশীয় ও বৈশ্বিক নানা প্রতিঘাত স্বত্বেও ক্রমবর্ধমান উৎপাদনশীলতা বজায় রাখা ও কাঙ্ক্ষিত মুনাফা অর্জনে কোম্পানী সক্ষম হয়েছে। শেয়ারহোল্ডারদের স্বার্থ সংরক্ষণের নিমিত্তে ব্যবস্থাপনা ও কর্মকর্তা-কর্মচারীবৃন্দের এ ধরনের সহযোগীতার ধারাবাহিক প্রচেষ্টা অব্যাহত রাখবেন বলে পরিচালকমণ্ডলী আশা করেন। সর্বপোষী সর্বক্ষেত্রে কোম্পানীর প্রতি শেয়ারহোল্ডারদের অবিচল আস্থা পরিচালকমণ্ডলীকে প্রেরণা যুগিয়েছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ষ্টক এক্সচেঞ্জদ্বয়, জাতীয় রাজস্ব বোর্ড, বিনিয়োগ বোর্ড, কোম্পানী নিবন্ধকের কার্যালয় এবং অন্যান্য সংস্থা সমূহের কাছ থেকে কোম্পানী কর্তৃক গৃহীত নানা সহযোগীতা ও অব্যাহত সমর্থন পরিচালকমণ্ডলী কৃতজ্ঞতার সাথে স্বীকৃতি প্রদান করছেন।



Finishing



Inspection

ANNEXURE



Annexure to the Directors' Report

Annexure I

Key operating and financial data:

Particulars	2012-13	2011-12	2010-11	2009-10	2008-2009
Revenue	3,983,610,866	3,758,220,888	3,345,676,800	1,912,708,265	1,095,693,312
Cost of Goods sold	3,109,944,679	2,967,364,792	2,643,450,397	1,500,112,729	883,696,458
Gross Profit	873,666,187	790,856,096	702,226,402	412,595,536	211,996,854
Operating Expenses	190,789,290	133,141,835	77,572,217	50,904,381	29,369,362
Financial Expenses	169,339,112	183,574,537	162,919,405	181,074,499	176,844,535
Operating Income	513,537,786	474,139,725	461,734,780	180,616,655	5,782,957
Other Income/Loss	(1,077,406)	97,579	2,766,936	2,833,869	-
Net Profit before WPPF	512,460,380	474,237,303	464,501,716	183,450,524	5,782,957
Contribution to WPPF	24,402,875	22,582,729	22,119,129	Nil	-
Net Profit before Tax	488,057,505	451,654,574	442,382,587	183,450,524	5,782,957
Provision for Income Tax	52,514,926	27,396,042	130,490	Nil	-
Net Profit after Tax	435,542,579	424,258,533	442,252,097	183,450,524	5,782,957
Gross Profit %	21.93	21.04%	20.99%	21.57%	19.35%
Net Profit %	10.93	11.29%	13.22%	9.59%	0.53%
Numbers of Share Outstanding	136,500,000	100,000,000	100,000,000	100,000,000	60,000,000
Face Value	10.00	10.00	10.00	10.00	100.00
Total Assets	8,901,336,893	6,912,444,420	5,903,292,444	5,287,352,665	2,592,650,469
Total Fixed Assets	6,427,128,721	4,458,018,851	3,941,682,262	3,962,178,801	1,757,140,501
Total Current Assets	2,474,208,172	2,454,425,568	1,961,610,182	1,325,173,863	822,647,621
Total Long Term Liability	780,800,065	701,271,400	973,034,511	1,107,864,180	1,188,894,623
Total Short Term Liability	2,796,878,944	2,285,258,458	1,168,601,905	760,084,554	873,144,037
Shareholders' Equity	5,323,657,885	3,925,914,561	3,761,656,028	3,419,403,930	530,611,810
Current Ratio	1 : 0.88	1 : 1.07	1 : 1.68	1 : 1.74	1 : 0.94
Net Asset Value (NAV)	39.00	39.26	37.62	34.19	88.44
Net Operating Cash Flows Per Share	9.21	7.30	2.13	(0.79)	96.66
Earnings Per Share (EPS)	3.19	4.24	4.42	1.83	0.10
Cash Dividend Per Share	17.00%	15.00%	10.00%	NIL	NIL
Stock Dividend	3.00%	5.00%	NIL	NIL	NIL
Year end Market Price (DSE)	52.90	NA	NA	NA	NA
Year end Market Price (CSE)	52.80	NA	NA	NA	NA
Year end PE Ratio (DSE)	16.58	NA	NA	NA	NA
Year end PE Ratio (CSE)	16.55	NA	NA	NA	NA



Annexure II

Pattern of shareholding as on September 30, 2013

Sl. No.	Name of the Shareholders	Position	Shares held	%
(i)	Parent/subsidiary/ Associated companies and other related parties		Nil	
(ii)	Directors and Sponsor			
1.	Mr. Kutubuddin Ahmed	Chairman	40,95,000	3
2.	Mr. Abdus Salam Murshedy	Managing Director	40,95,000	3
3.	Mrs. Rashida Ahmed	Director	34,12,500	2.5
4.	Mrs. Sharmin Salam	Director	34,12,500	2.5
5.	Mr. Tanvir Ahmed	Director	34,12,500	2.5
6.	Ms. Shehrin Salam Oishee	Director	34,12,500	2.5
7.	Pastel Apparels Ltd.	Sponsor	65,13,150	4.771538
8.	Dornick Apparels Ltd.	Sponsor	1,05,17,850	7.705385
9.	Envoy Towers Ltd.	Sponsor	91,87,500	6.730769
10.	Fontina Fashions Ltd.	Sponsor	63,00,000	4.615385
11.	Supreme Apparels Ltd.	Sponsor	27,30,000	2
12.	Nadia Garments Ltd.	Sponsor	28,14,000	2.061538
13.	Olio Apparels Ltd.	Sponsor	30,97,500	2.269231
14.	Mr. Abul Kalam Azad, FCA	Independent Director	Nil	
15.	Mr. Sk. Bashir Ahmed	Independent Director	Nil	
(iii)	Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and children's:			
1.	Mr. Tushar Tripathy	Chief Executive Officer	15,750	0.011538
2.	Mr. Saiful Islam, FCMA	Chief Financial Officer	84,200	0.061685
3.	Mr. M Saiful Islam Chowdhury ACS	Company Secretary	Nil	
4.	Mr. Tanvir Hasnat	Head of Internal Audit	Nil	
(iv)	(iv) Top 5 salaried Executives other than those Executives mentioned under(iii):			
1.	Mr. Manish Khanna	Director, Marketing	15,750	0.011538
2.	Mr. Pronab Karmaker	General Manager, QC	Nil	
3.	Mr. Nanda Dulal Biswas	General Manager, Production	48,500	0.035531
4.	Mr. Shama Proshad Ghosh	General Manager, Engineering	50,000	0.03663
5.	Mr. Hamimur Rahman	General Manager, HR	Nil	
(v)	Shareholders Holding 10% or more (v) voting interest in the Company		Nil	



Annexure III

The number of board meetings and the attendance of directors during the year 2012-13 were as follows:

Name of the Directors	Position	Meeting Held	Attendance
Mr. Kutubuddin Ahmed	Chairman	12	12
Mr. Abdus Salam Murshedy	Managing Director	12	12
Mrs. Rashida Ahmed	Director	12	7
Mrs. Sharmin Salam	Director	12	8
Mr. Tanvir Ahmed	Director	12	10
Ms. Shehrin Salam Oishee	Director	12	8
Mr. Abul Kalam Azad	Independent Director	12	10
Mr. Sk. Bashir Ahmed	Independent Director	12	2

Annexure IV

Brief Resume of the Directors who seek re-appointment in the ensuing AGM

Name & brief resume of the directors who seek re-appointment in the ensuing AGM	Nature of his/her expertise in specific functional areas	Names of companies in which the person also holds the directorship	the Membership of committees of the board.
Mr. Tanvir Ahmed, Director of the Company, was first appointed to the Board on June 27, 2010. He brings with him an impressive educational background specializing in Business Management, Administration and Finance. He holds a Masters degree from Cardiff University, a Diploma from London School of Economics (LSE) and Bachelor of Arts degree (with honors) from Kingston University, UK.	Corporate Management	1. Envoy Garments Limited. 2. Sheltech (Pvt.) Limited. 3. Sheltech Engineering Limited. 4. Executive Suites Limited. 5. Aero Speed Intl' Limited. 6. Cosmopolitan Industries Pvt Limited. 7. Axis Investments Limited. 8. Sheltech Protection Services Limited. 9. Green Textile Limited.	Audit Committee & Executive Committee
Barrister Shehrin Salam Oishee, Director of the Company, was first appointed to the Board on June 27, 2010. She has excellent academic track record, holds a Bachelor of Law (LLB) from University of London, UK and pursued Barrister from the honorable society of Lincoln's Inn, UK.	Legal Affairs	1. Packing Aid (Pvt.) Limited. 2. Envoy Garments Limited.	Executive Committee



Annexure V

Compliance of Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012:

1. Board of Directors

1.1 Board Size:

The member of the Board of Directors as on September 30, 2013 stands at 8(Eight) including two Independent Directors, which are within the limits as specified by BSEC.

1.2 Independent Director:

(i) In terms of the provision under this sub-clause the Board of Directors has appointed to Mr. Abul Kalam Azad, FCA as Independent Director at its Meeting held on December 5, 2012 for the first three years term, subsequently approved by General shareholders at the 17th Annual General Meeting held on December 31, 2012 and Mr. Sk. Bashir Ahmed on May 14, 2013, the appointment to be placed before 18th Annual General meeting for approval.

(ii) The Independent Directors meets the entire requirement as prescribed under the sub-clause (ii) of the BSEC Notification under reference.

(iii) As explained in Para(i)

(iv) The post of Independent Director was not vacated for more than 90 days.

(v) The Board of Directors have laid down a Code of Conduct for all members of the Board as follows:

A Director of ETL always:

- Seeks to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such director reasonably believes to be not opposed to the best interests of the Company;
- Avoids:
 - i) Appropriating corporate business opportunities for themselves that are discovered through the use of Company property or information or their position as Board Member;
 - ii) Using Company property or information, or their position as Board Member, for personal gain; and
 - iii) Competing with the Company;
- Endeavors to avoid having his or her private interests interfere with the interests of the Company;
- Ensures that management is causing the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes of the Company;
- Maintains the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain;
- Endeavors to deal fairly, and should promote fair dealing by the Company, its employees and agents, with customers, suppliers and employees;
- Complies and endeavors to ensure that the management is causing the Company to comply with applicable laws, rules and regulations;
- Avoids insider trading with respect to the purchase and sale of the Company's securities and buy or sell securities while in possession of material non-public information about the issuer of that security, whether the issuer is ETL or another company;
- Endeavors to ensure that management is causing the Company to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to the CEO & Managing Director of the Company.

(vi) As explained in Para(i)



1.3 Qualifications of Independent Director (ID)

(i) Mr. Abul kalam Azad, FCA, the Independent Director is a fellow member of ICAB. Mr Azad has more than 34 years of professional expertise in the field of Accounts, Finance & Corporate Management. He is making meaningful contribution to business in particular to compliance with financial regulatory, corporate laws and formulates Board policies.

And, Mr. Sk. Bashir Ahmed, the appointee Independent Director is an Engineering Graduate from Bangladesh University of Engineering and Technology (BUET), he has 20 years of experience in Indenting, Trading, Manufacturing, Marketing, Export, Import and Agro based Business. Mr. Bashir is also an active sports organiser, currently holds the position of President of Bangladesh Gymnastics Federation and the vice president of Bangladesh Olympic Association & Abahani Cricket Committee respectively. Both of the Independent Directors hold no shares in the Company.

(ii) As explained in Para(i)

(iii) No relaxation of qualification of ID is required.

1.4 Chairman of the Board and Chief Executive Officer:

The position of the Chairman of the Board and the Chief Executive Officer stand separated. The roles of the Chairman and Managing Director are clearly defined in the Articles of Association of the Company.

1.5 Directors Report to Shareholders:

The entire requirements have been fulfilled.

2 Chief Financial Officer (CFO), Head of Internal Audit (HID) and Company Secretary (CS).

2.1 & 2.2: Appointment & Requirement to attend the Board Meetings

Three separate persons, each of different specialized discipline, have been appointed. Their roles have been defined by the Board. The CFO and CS regularly attend the Board meeting.

3. Audit Committee:

The Audit Committee, as a Sub-Committee of the Board, has been constituted with the Independent Director as Chairman and two other Directors. The Company Secretary acts as Secretary to the Committee. Role of the Audit Committee as per provision of the BSEC regulation, have been duly adopted by the Board. The Committee's Reports are being submitted as per BSEC Requirements.

4. External/Statutory Auditors:

The BSEC guidelines are being strictly followed in engaging statutory Auditors. M/s MABS & J Partners (formerly M/s Saha Mazumder & Co.), existing statutory auditors was appointed only to audit management accounts of the company for the year ended September 30, 2013.

5. Subsidiary Company:

Envoy Textiles limited has no subsidiary company.

6. Duties of CEO & CFO:

The provision of BSEC regulations are being complied with on regular basis.

7. Reporting and Compliance of Corporate Governance:

Certificate on Compliance of Corporate Governance is attached with the Directors Report as Annexure VII



Annexure VI

Status of compliance with the conditions imposed by the Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1.1	Board's Size: Board members should not be less than 5(Five) and more than 20(Twenty)	√		
1.2(i)	Independent Director: At least 1/5th	√		
1.2(ii) a)	Does not hold any share or holds less than 1% shares of the total paid-shares	√		
1.2(ii) b)	Not connected with any sponsor/ director/ shareholder who hold 1% or more shares of the total paid-up shares on the basis of family relationship	√		
1.2(ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		
1.2(ii) d)	Not a member, director or officer of any stock exchange	√		
1.2(ii) e)	Not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market	√		
1.2(ii) f)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm	√		
1.2(ii) g)	Not be an independent director in more than 3 (three) listed companies	√		
1.2(ii) h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBF	√		
1.2(ii) i)	Not been convicted for a criminal offence involving moral turpitude	√		
1.2(iii)	Appointed by the board of directors and approved by the shareholders in the AGM	√		
1.2(iv)	Not remain vacant for more than 90 (ninety) days	√		



1.2(v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be record	√		
1.2(vi)	Tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only	√		
1.3	Qualification of Independent Director (ID)	-		
1.3 (i)	Knowledge of Independent Directors	√		
1.3 (ii)	Background of Independent Directors	√		
1.3 (iii)	Special cases for qualifications	√		
1.4	Chairman of the Board and Chief Executive Officer: Individual Chairman of the Board and Chief Executive, clearly defined roles and responsibilities	√		
1.5	The Directors' Report to Shareholders:	√		
1.5(i)	Industry outlook and possible future developments in the industry	√		
1.5(ii)	Segment-wise or product-wise performance	√		
1.5(iii)	Risks and concerns	√		
1.5(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	√		
1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss	N/A		
1.5(vi)	Basis for related party transactions	N/A		
1.5(vii)	Utilization of proceeds from public issues, rights issues and/ or through any others	√		
1.5(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer and Direct Listing	N/A		
1.5(ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial Statements	N/A		
1.5(x)	Remuneration to directors including independent directors	√		
1.5(xi)	Fairness of financial statements	√		
1.5(xii)	Maintenance of proper books of accounts	√		



1.5(xiii)	Adaptation of appropriate Accounting policies and estimates	√		
1.5(xiv)	Compliance with International Accounting Standard (IAS)/BAS/IFRS/BFRS	√		
1.5(xv)	Soundness of Internal Control System	√		
1.5(xvi)	Ability to Continue as going concern	√		
1.5(xvii)	Significant deviation from last year's operating result	N/A		
1.5(xviii)	Presentation of last five years data	√		
1.5(xix)	Reasons for not declared of Dividend	N/A		
1.5(xx)	Details of Board Meeting	√		
1.5(xxi)	Shareholding Pattern	-		
1.5(xxi) a)	Parent/Subsidiary/Associated Companies and other related parties	√		
1.5(xxi) b)	Directors, CEO, CS, CFO, HIA and their spouses and minor children	√		
1.5(xxi) c)	Executives	√		
1.5(xxi) d)	10% or more voting interest	√		
1.5(xxii)	Appointment/re-appointment of a Director	-		
1.5(xxii) a)	Resume of the Director	√		
1.5(xxii) b)	Expertise in specific functional areas	√		
1.5(xxii) c)	Holding of directorship in other companies and membership of committees of the board	√		
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary	√		
2.2	Attendance of CFO and the Company Secretary at Board of Directors meeting	√		
3	Audit Committee	-		
3 (i)	Constitution of Audit Committee	√		
3 (ii)	Assistance of the Audit Committee	√		
3 (iii)	Responsibility of the Audit Committee	√		
3.1	Constitution of the Audit Committee:	-		
3.1(i)	At least 3 (three) members	√		
3.1(ii)	Appointment of members of the Audit Committee	√		
3.1(iii)	Qualification of Audit committee members	√		



3.1(iv)	Casual vacancy in Audit Committee	N/A		
3.1(v)	Secretary of the Audit Committee	√		
3.1(iii)	Quorum of the Audit Committee	√		
3.2	Chairman of the Audit Committee	-		
3.2 (i)	Board of Directors shall select the Chairman	√		
3.2 (ii)	Chairman of the Audit Committee shall remain present in the AGM	√		
3.3	Role of Audit Committee:	-		
3.3 (i)	Oversee the financial reporting process	√		
3.3 (ii)	Monitor choice of accounting policies and principles	√		
3.3 (iii)	Monitor Internal Control Risk management process	√		
3.3 (iv)	Oversee hiring and performance of external auditors	√		
3.3 (v)	Review the annual financial statements before submission to the board for approval	-		
3.3 (vi)	Review the quarterly and half yearly financial statements before submission to the board for approval	√		
3.3 (vii)	Review the adequacy of internal audit function	√		
3.3 (viii)	Review statement of significant related party transactions	N/A		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors	√		
3.3 (x)	Review the fund utilization When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue	√		
3.4	Reporting of the Audit Committee	-		
3.4.1	Reporting to the Board of Directors	-		
3.4.1(i)	Activities of Audit Committee	√		
3.4.1(ii) (a)	Reporting of Conflict of Interest to the Board of Directors	N/A		
3.4.1(ii)(b)	Material defect in the internal control system	√		
3.4.1(ii) (c)	Infringement of laws, rules and regulations	√		
3.4.1(ii)(d)	Any other matter	√		
3.4.2	Reporting to the Authorities	N/A		
3.5	Reporting to the Shareholders and General Investors	√		



4	External/Statutory Auditors:	-		
4 (i)	Non-engagement in appraisal or valuation	√		
4(ii)	Non- engagement in designing of Financial Information System	√		
4(iii)	Non-engagement in Book-Keeping	√		
4 (iv)	Non-engagement in Broker-dealer service	√		
4 (v)	Non-engagement in Actuarial Services	√		
4 (vi)	Non-engagement in Internal Audit	√		
4 (vii)	Services that the Audit Committee determines	√		
4 (viii)	Audit firms shall not hold any share of the company they audit	√		
4(ix)	Not appointed as CG Compliance Auditors	√		
5	SUBSIDIARY COMPANY:	-		The Company has no subsidiary
5 (i)	Composition of the Board of Directors	-		
5 (ii)	At least 1 (one) independent director to the subsidiary company	-		
5 (iii)	Submission of Minutes to the holding company	-		
5 (iv)	Review of Minutes by the holding company	-		
5 (v)	Review of Financial Statement by the holding company	-		
6	DUTIES OF CEO and CFO:	-		
6 (i) a)	Reviewed the materially untrue of the financial statements	√		
6 (i) b)	Reviewed about compliance of the accounting standard	√		
6 (ii)	Reviewed about fraudulent, illegal or violation of the company's code of conduct	√		
7	REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:	-		
7 (i)	Obtain certificate about compliance of conditions of Corporate Governance Guidelines	√		
7 (ii)	Annexure attached in the directors' report	√		

Annexure VII

Certificate on Compliance with the conditions of corporate governance guidelines



আহমদ এন্ড আখতার
AHMAD & AKHTAR
Chartered Accountants



A Correspondent Member Firm of
Russell Bedford International, UK
www.russellbedford.com

CERTIFICATE OF COMPLIANCE ON CORPORATE GOVERNANCE OF ENVOY TEXTILES LIMITED

[As required under the Bangladesh Securities and Exchange Commission (BSEC)]

We have examined compliance to the Bangladesh Securities and Exchange Commission (BSEC) guidelines on Corporate Governance by Envoy Textiles Limited for the year ended 30 September 2013. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the Company. Our assessment was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of Corporate Governance. This is a scrutiny and verification only and not an expression of opinion or audit of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations provided by the management to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines issued by Bangladesh Securities and Exchange Commission (BSEC). We also state that such compliance is neither an assurance as to the future viability of the Company nor a certification on the efficiency or effectiveness with which the Management has conducted the affairs of the company.

Dated: 19 November 2013
Dhaka

AHMAD & AKHTAR
Chartered Accountants.



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REPORTS & FINANCIAL STATEMENTS

Date: 16 November 2013

AUDITORS' REPORT TO THE SHAREHOLDERS OF ENVOY TEXTILES LIMITED

We have audited the accompanying financial statements of ENVOY TEXTILES LIMITED which comprise the Statement of Financial Position as at 30 September 2013, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the period from 1 October 2012 to 30 September 2013 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of ENVOY TEXTILES LIMITED as at 30 September 2013 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable section of companies Act – 1994, the Securities & Exchange Rule – 1987 and other applicable laws and regulations.

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 account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The Company's Statement of financial position, dealt with by the report are in agreement with the books of accounts, and
- d) The expenditure incurred was for the purpose of the company's business.



MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2013

Particulars	Notes	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
ASSETS:			
A. Non Current Assets		6,427,128,721	4,458,018,851
Property, Plant and Equipments (Net of Depreciation)	5	3,998,700,636	3,933,122,456
Deferred Expenses	6	24,885,326	27,650,362
Capital work in Progress	7	2,403,542,759	497,246,033
Current Assets		2,474,208,172	2,454,425,568
Inventories and Stores	8	681,629,585	507,903,281
Material in Transit	9	42,006,091	18,982,858
Accounts Receivable	10	1,052,840,269	1,251,482,229
Export incentive Receiveable	11	394,985,136	324,524,469
Advance , Deposits and Prepayments	12	195,472,902	119,900,216
Investment	13	76,069,430	36,125,915
Cash and Cash Equivalents	14	31,204,759	195,506,600
C. Total Assets		8,901,336,893	6,912,444,420
EQUITY & LIABILITIES:			
Shareholders Equity			
Authorised Capital			
150,000,000 ordinary shares of Tk.10/= each.		1,500,000,000	1,500,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.		1,250,000,000	1,250,000,000
		2,750,000,000	2,750,000,000
D. Shareholders Equity		5,323,657,885	3,925,914,561
Paid up Share Capital	15.01	1,365,000,000	1,000,000,000
Share Premium	15.02	1,120,000,000	520,000,000
Revaluation Surplus	16	1,749,817,068	1,760,533,804
Retained Earnings	17	760,918,627	317,458,567
Tax Holiday reserve	18	327,922,190	327,922,190
E. Non-Current Liability		780,800,065	701,271,400
Secured Loan	19	780,800,065	701,271,400
Current Liabilities		2,796,878,944	2,285,258,458
Secured Loan (Current Portion)	20	134,795,636	144,284,686
Accounts Payable	21	2,011,589,300	1,282,168,549
Short Term Liabilities	22	530,263,825	537,569,883
Provision for Expenses	23	40,319,215	293,839,299
Provision for Current and Deferred Tax	24	79,910,968	27,396,042
G. Total Liabilities & Equity		8,901,336,893	6,912,444,420

Company Secretary

Managing Director

Chairman

The annexed notes form an integral part of these financial statements.
Signed in terms of our separate report of even date.

Dated: Dhaka 16 November 2013

MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2013

Particulars	Notes	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
Revenue	25	3,983,610,866	3,758,220,888
Less: Cost of Goods Sold	26	3,109,944,679	2,967,364,792
Gross Profit		873,666,187	790,856,096
Less: Operating Expenses		190,789,290	133,141,835
Administrative & General Expenses	27	163,067,049	112,708,369
Selling & Distribution Expenses	28	27,722,241	20,433,465
Profit From Operation		682,876,897	657,714,262
Less: Financial Expenses	29	169,339,112	183,574,537
Profit After Financial Expenses		513,537,786	474,139,725
Loss on Marketable Securities & Others	30	(1,077,406)	97,578
Net Profit Before WPPF		512,460,380	474,237,303
Less: Provision for Workers Profit Participation Fund (WPPF)		24,402,875	22,582,729
Net Profit Before Tax		488,057,505	451,654,574
Less: Provision for Current Tax		14,477,364	27,396,042
Less: Provision for Deferred Tax		38,037,562	-
Profit After Tax		435,542,579	424,258,533
Earning Per Shares (EPS) (Adjusted)	31	3.19	3.98



Company Secretary



Managing Director



Chairman

The annexed notes form an integral part of these financial statements.
Signed in terms of our separate report of even date.

Dated: Dhaka 16 November 2013



MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2013

Particulars	Notes	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
Cash Flows From Operating Activities: (A)			
Collection from Turnover and Others		4,110,714,753	3,375,400,925
Payment for Cost & Expenses		(2,639,791,742)	(2,458,407,116)
Income Tax Paid and Deducted at Source		(46,641,705)	(130,490)
Financial Expenses		(167,727,844)	(186,655,636)
Net Cash Provided/(Used) by Operation activities		1,256,553,462	730,207,683
Cash Flows From Investing Activities: (B)			
Purchase of Fixed Assets		(244,370,001)	(185,466,813)
Investment		(39,943,515)	(7,675,869)
Capital work in Process		(1,906,296,726)	(497,246,033)
Inter Company Finance		-	18,388,137
Net Cash Used in Investing Activities		(2,190,610,242)	(672,000,578)
Cash Flows From Financing Activities: ©			
Long Term Liabilities (Secured Loan)		79,528,665	(271,763,111)
Secured Loan (Current Portion)		(9,489,051)	144,284,686
Short Term Liabilities (Liabilities)		(7,306,058)	234,874,587
Paid up Capital		300,000,000	-
Share Premium		600,000,000	-
Payment of cash Dividend		(192,978,617)	-
Net Cash Provided by Financing Activities		769,754,940	107,396,161
Net Increase in Cash [A+B+C]		(164,301,841)	165,603,267
Add: Cash at the Opening		195,506,600	29,903,333
Cash at end year		31,204,759	195,506,600



Company Secretary



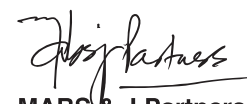
Managing Director



Chairman

The annexed notes form an integral part of these financial statements.
Signed in terms of our separate report of even date.

Dated: Dhaka 16 November 2013


MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2013

Particulars	Share Capital	Share Premium	Revaluation	Tax Holiday Reserve	Retained Earnings	Total (Tk.)
At the beginning of the year	1,000,000,000	520,000,000	1,760,533,804	327,922,190	317,458,567	3,925,914,562
Less: Prior Period Adjustment (Note-41)	-	-	-	-	(2,799,255)	(2,799,255)
Add: Issuance of Share capital	300,000,000	600,000,000	-	-	-	900,000,000
Add: Issuance of Bonus Share	65,000,000	-	-	-	-	65,000,000
Add: Net Profit During the Period	-	-	-	-	435,542,579	435,542,579
Depreciation on Revaluation Surplus	-	-	(10,716,736)	-	10,716,736	-
As at 30.09.2013	1,365,000,000	1,120,000,000	1,749,817,068	327,922,190	760,918,627	5,323,657,885
As at 30.09.2012	1,000,000,000	520,000,000	1,760,533,804	327,922,190	317,458,567	3,925,914,561

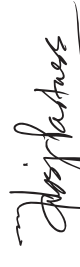

Company Secretary

Managing Director

Chairman

The annexed notes form an integral part of these financial statements.
Signed in terms of our separate report of even date.

Dated: Dhaka 16 November 2013


MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

- 1.00 Compliance with the requirements of notification of the Securities and Exchange Commission dated 04.06.2008 under reference # SEC/CMMRPC/ 2008-181/53/Adm/03/28.
- a. Notes to the financial statements marked from 3.01 to 3.18 setting out the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.
 - b. The accounting policies on all material areas have been stated clearly in the notes marked from 3.01 to 3.18.
 - c. The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

SL. No.	Name of Standards	IAS/BAS No.
01.	Presentation of Financial Statements	IAS/BAS - 1
02.	Inventories	IAS/BAS - 2
03.	Cash Flow Statements	IAS/BAS - 7
04.	Accounting policies, Changes in accounting Estimates and Errors	IAS/BAS - 8
05.	Events after the Reporting Period	IAS/BAS - 10
06.	Income Taxes	IAS/BAS - 12
07.	Property, Plant and Equipment	IAS/BAS - 16
08.	Revenue	IAS/BAS - 18
09.	Employees Benefits	IAS/BAS - 19
10.	The Effects of Changes in Foreign Exchange Rates	IAS/BAS - 21
11.	Borrowing Costs	IAS/BAS - 23
12.	Related Party Disclosures	IAS/BAS - 24
13.	Earnings Per Share	IAS/BAS - 33

- d. The financial statements are in compliance with the Bangladesh Financial Reporting Standards (BFRS) which are adopted from the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

2.00 Legal status and nature of the Company – Disclosure under IAS 1 as adopted by Institution of Chartered Accountants of Bangladesh as BAS 1 “Presentation of Financial Statements”

a. Background of the Company

Envoy Textiles Limited was incorporated as a private company limited by shares registered under the Companies act. 1994, vide registration no. C-28622 (2468)/1995 dated 18 June 1995 and converted into public limited company on 25 October 2009. The registered office of the company is located at Envoy Tower, 18/E Lake circus Kalabagan (West panthapath), Dhaka-1205.

Envoy Textiles Limited has taken over the business, all assets and liabilities of Edge Denims Limited (incorporated as a private company limited by shares registered under The Companies act. 1994, vide registration no. C-28622 (2468)/1995 dated 18 June 1995) as per decision of the Extraordinary General Meetings of both the companies held on 19 June 2009 with the consent of the Honorable Supreme Court of Bangladesh, High Court Division vide Company Matters no. 70 of 2009 and No. 71 of 2009 with effect from 30 September 2009 and Edge Denims Limited has no more in existence.

b. Activities of the Company

Envoy Textiles Limited is a manufacturer of 100% export oriented denims fabric with advanced quality denim fabric finishing. It is the first rope denims plant in Bangladesh with highly sophisticated machineries of USA, Europe and Japan. Commercial operation of the company has started on 01 March 2008.

c. Board of Directors

Sl.	Name	Position
1	Mr.Kutubuddin Ahmed	Chairman
2	Mr. Abdus Salam Murshedy	Managing Director
3	Mrs. Rashida Ahmed	Director
4	Mrs. Sharmin Salam	Director
5	Mr. Tanvir Ahmed	Director
6	Ms. Shehrin Salam Oishee	Director
7	Mr. Abul Kalam Azad FCA	Independent Director
8	Mr. Sk. Bashir Ahmed Mamun	Independent Director

3.00 Significant Accounting Policies-Disclosures

3.01 Statement of Compliance

The financial statements are prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

3.02 Compliance with local law

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

3.03 Compliance with International Financial Reporting Standards (IFRS)

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

3.04 Measurement Bases used in preparing the Financial Statements.

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

3.05 Components of the Financial Statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB as BAS 1 "Presentation of Financial Statements", the complete set of Financial Statements includes the following components.

- (i) Statement of Financial Position as at 30 September 2013.
- (ii) Statement of Comprehensive Income for the year ended 30 September 2013.
- (iii) Statement of Changes in Equity for the year ended 30 September 2013.
- (iv) Statement of Cash Flows for the year ended 30 September 2013.
- (v) Accounting policies and explanatory notes.

3.06 Specific accounting policies selected and applied for significant transactions and events.

Property, Plant & Equipment

Property, Plant & Equipment comprises Factory Building, Rest House, Officer and Staff Quarter, Corporate Office Building, Factory Equipment, Furniture & Fixture, Machinery, ETP Cost, Office Equipment, Motor Vehicle, Software etc. Fixed assets are stated at their historical cost less accumulated depreciation. Land, building, other construction, machineries/equipments, ETP cost and office spaces measured and valued at fair value in compliance with Bangladesh Accounting Standards (BAS).

No depreciation has been charged on the Land and Land Development. Depreciation is charged on all other assets on reducing balance method. Depreciation has been charged on additions from the date of the related assets are ready for use. The rates of depreciation are as follows:

Name of Assets	Rate of Depreciation
Factory Building	3%
Rest House, Officer and Staff Quarter	2%
Building Corporate Office	3%
Factory Equipment	10%
Furniture & Fixture	10%
Machinery	10%
ETP Cost	10%
Office Equipment	10%
Motor Vehicle	20%
Software	20%
Other Construction	5%
Other Assets	5%

Revaluation of Fixed Assets

The fixed assets as on 30 June 2010 have been revalued at fair market value as per decision of the board of directors. All fixed assets under land, building, machineries and equipment available on the cut of date on 30 June 2010 were revalued by an independent valuation company named Asian Surveyors Limited. The revaluation of assets has been made at present market value of land, building, machinery and equipment allowing due depreciation on building, machinery and equipment for the month which has already been expired from the estimate total useful life.

Increase in the carrying amount arising on revaluation of land, building, machinery and equipment are credited to "Revaluation Surplus" under share holders equity.

Amount of depreciation on revaluation surplus has been credited to retained earnings by debiting revaluation surplus as per BAS-16: Property, Plant and Equipment.

3.07 Deferred Expenses

Pre-Operational expenses of the company are being considered as deferred expenses and are being amortized @ 10.00% per year on written down value.

3.08 Inventories and Stores

Inventories and stores are comprises of raw materials, raw materials in transit, packing materials, work in progress, finished goods, and spare & spare parts in transit. Inventories are valued at the lower of cost on sale price.

3.09 Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand, bank current accounts, other bank deposits free of encumbrance and having maturity date of three months or less from respective dates of deposit.

3.10 Statement of Cash Flows

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

3.11 Taxation

The company is enjoying tax holiday for 4 (four) years commencing from March 01, 2008, under approval of National Board of Revenue (NBR) dated on September 09, 2008. The tax-holiday period of the company expired on February 29, 2012 and due provision for Income Tax has been maintained in the Income Statement. During the tax holiday period 40% of net profit of the company is transferred to the tax holiday reserve in proportionately to invest in the areas as specified by the income Tax Ordinance 1984. Income tax provision made after expiry of tax holiday period as per rate prevailing during that period.

Deferred income tax on applicable assets and liabilities has been provided for in the accounts.

3.12 Related Party Transactions

During the year the company has no related party transaction with its sister concern.

3.13 Revenue Recognition

Sales of Goods

Revenue from the sale of goods is recognized when all the following conditions are satisfied:

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

Other Income and Expenses:

It is recognized when received.

3.14 Foreign Currency Transactions

Transactions in Foreign Currencies are translated into BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities expressed in foreign currencies are translated into BDT at the rate of exchange ruling at the balance sheet date. Gains or losses resulting from foreign currency transactions are taken to the income statement.

3.15 Borrowing Costs/Financial Expenses

Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

3.16 Earnings per Share

Basic Earnings per Share (EPS) has been computed dividing the earnings attributable to the weighted average number of the ordinary shares during the period. This has been calculated in compliance with the requirements of BAS-33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic Earnings

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

3.17 Workers Profit Participation Fund (WPPF)

The company has charged @ 5.00% of net profit to workers profit participation fund for the year 2012-13.

3.18 Financial Instruments

Financial assets and liabilities are recognized on the balance sheet when the company has become a party to a contractual provision of the instrument:

- **Accounts Receivables**

Accounts Receivables are stated at their nominal value and considered good. No provision has been made for doubtful debt and no amount was written off as bad.

- **Accounts Payables**

Accounts Payables are stated at their nominal value.

- **Due to/Due from Related Parties**

Due to /due from related parties are stated at nominal value.

- **Borrowings/Secured Loan**

Interest bearing bank loans and overdrafts are recorded at the proceeds received. Finance charges are accounted for on an accrual basis.

4.00 Additional Information

4.01 Responsibility for preparation and presentation of Financial Statements

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

4.02 Risk and uncertainties for use of estimates in preparation of financial statements

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plans, taxes reserves and contingencies.

4.03 Reporting Currency and level of precision

The figures in the financial statements represent Bangladesh currency (Taka), which have been rounded off to the nearest integer.

4.04 Comparative Information

Comparative figures (previous year's) and account titles in the financial statements have been rearranged/ restated where necessary to conform to the changes in presentation in the current year.

4.05 Commission

Commission/Bonus has been paid to sales agents during the period under audit.

4.06 Brokerage or Discount

No brokerage was paid against sales during the year under audit.

4.07 Board Meeting & Board Members

There were 8 members in the Board of Directors of the Company and 12 Board Meetings were held in the period under review.

4.08 Acknowledgement of Claims

There no claim against the company not acknowledged as debt at the date of Financial Position..

4.09 Going Concern

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

4.10 Period of Financial Statements

Period of financial statements is from 01 October 2012 to 30 September 2013.

4.11 Disclosure of Directors Remuneration under Para 4 of Schedule XI part II of the Companies Act. 1994:

Directors have received the following remuneration from the company during the Year ended 30 September 2013.

Name	Position	No. of Month	2013 (Tk.)	2012 (Tk.)
Mr. Kutubuddin Ahmed	Chairman	12	11,550,000	8,441,130
Mr. Abdus Salam Murshedy	MD	12	11,550,000	8,441,130
Mrs. Rashida Ahmed	Director	12	1,581,677	1,340,796
Mrs. Sharmin Salam	Director	12	1,581,677	1,340,796
Mr. Tanvir Ahmed	Director	12	3,115,800	1,390,977
Ms. Shehrin Salam Oishee	Director	12	3,115,800	1,387,722
Total			32,494,953	22,342,551

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
5.00 Property, Plant and Equipment: Tk. 3,998,700,636		
Details have been shown in Annexure-"A"	3,998,700,636	3,933,122,456
6.00 Deferred Expenses: Tk. 24,885,326		
The break-up of above as follows :		
Opening Balance	27,650,362	18,292,331
Add: Addition During the Year	-	11,187,264
	27,650,362	29,479,595
Less: Amortization	2,765,036	1,829,233
Closing Balance	24,885,326	27,650,362
7.00 Capital Work in Progress: 2,403,542,759		
The break-up of above as follows :		
Civil and Other Construction*	737,917,585	301,126,566
Machinery	1,491,116,448	187,668,421
Machinery in Transit	174,508,726	8,451,046
Total	2,403,542,759	497,246,033
* This represents the cumulative payment made to the contractor/suppliers against construction materials and the service provided till the date of closing annual financial statements.		
8.00 Inventories and Stores: Tk. 681,629,585		
The break-up of above as follows :		
Inventories	633,744,959	464,504,384
Stores	47,884,626	43,398,897
Total	681,629,585	507,903,281
8.01 Inventories: Tk. 633,744,959		
The break-up of above as follows :		
Packaging Material	589,948	689,915
Raw Materials-Yarn	224,572,862	221,698,110
Raw Materials-Chemicals	91,078,652	91,921,809
Finished Fabrics	242,594,842	93,696,997
Work in Process	74,908,654	56,497,553
Total	633,744,959	464,504,384

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
8.02 Stores: Tk. 47,884,626		
The break-up of above as follows :		
Spare Parts & Accessories	47,884,626	41,054,534
Electrical Goods and Spare parts	-	2,344,363
Total	47,884,626	43,398,897
9.00 Material in Transit: Tk. 42,006,091		
The break-up of above as follows :		
Spare Parts	9,198,595	-
Yarn	2,511,333	920,075
Chemical	30,296,163	18,062,783
Total	42,006,091	18,982,858
10.00 Accounts Receivable: Tk. 1,052,840,269		
The break-up of above as follows :		
Opening Balance	1,251,482,229	960,101,652
Add: Addition During the Year	3,506,994,707	3,263,127,650
	4,758,476,936	4,223,229,302
Less: Realised During the year	3,705,636,667	2,971,747,073
Closing Balance	1,052,840,269	1,251,482,229
11.00 Export Incentive Receivable: Tk. 394,985,136		
The break-up of above as follows :		
Opening Balance	324,524,469	232,987,505
Add: Addition During the Year	171,829,537	162,023,830
	496,354,006	395,011,335
Less: Realised During the Year	(101,368,870)	(70,486,866)
Closing Balance	394,985,136	324,524,469
12.00 Advance , Deposits and Prepayments: Tk. 195,472,902		
The break-up of above as follows :		
Advance	114,942,709	71,364,921
Advance Tax and VAT	65,342,605	18,700,900
Deposits	15,187,588	29,834,395
	195,472,902	119,900,216

12.01 Advance: Tk. 114,942,709

The break-up of above as follows :

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
Advance Against Salary	44,000	-
Advance Office Rent	260,000	250,000
Advance to Driver Against Fuel	128,000	128,000
Advance Against Floor Purchase	-	43,255,344
Advance to Employee	1,489,021	3,485,368
Advance Against Traveling	382,002	923,140
Advance- to Department for expenses	2,289,437	2,357,237
Advance Against Purchase	110,350,249	20,965,832
Total	114,942,709	71,364,921

12.02 Advance Tax and VAT: Tk. 65,342,605

The break-up of above as follows :

Advance Income Tax-Export	42,041,531	13,421,792
Advance Income Tax-Incentive	6,653,721	1,585,277
Advance Income Tax-Vehical	923,198	241,000
Advance Income Tax-Dividend	49,148	
Advance Tax FDR	1,242,799	45,933
Advance Tax STD/ Other Accounts	3,682,986	
Advance to Income Tax-Import	749,222	607,643
Income Tax Paid	10,000,000	
Advance VAT- Import	-	2,799,255
Total	65,342,605	18,700,900

12.03 Deposits: Tk. 15,187,588

The break-up of above as follows :

Deposit for Electricity Connection	180,450	180,450
Deposit for Gas Connection	5,665,858	5,665,858
Deposit for Telephone Connection	10,000	10,000
L/C Margin	8,460,750	7,907,237
Margin accounts Pubali Bank	-	16,016,708
Others	870,530	54,142
Total	15,187,588	29,834,395

TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
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13.00 Investment: Tk.76,069,430

The break-up of above as follows :

Investment in Marketable Securities (Note-13.01)

Fixed Deposit (FDR)

Total

18,331,110	34,421,537
57,738,319	1,704,378
76,069,430	36,125,915

13.01 Investment in Marketable Security

The break-up of above as follows :

SI No.	Name of Company	Cost Price 30.09.2013	Market Value 30.09.2013	Loss Shown in the Income Statement
1	Active Fine Chemicals Ltd.	1,917,600	1,842,000	75,600
2	Aftab Automobiles	1,517,882	636,525	881,357
3	Beximco Pharma	2,081	1,338	743
4	Dhaka Elecric Supply Co.	4,975,820	3,376,400	1,599,420
5	Lankabangla Finance Ltd.	2,838,600	2,502,000	336,600
6	National Bank Ltd.	2,176,000	1,040,000	1,136,000
7	Prime Finance & Investment	11,171,886	2,013,434	9,158,452
8	R N Spinning Mills Ltd.	590,600	580,000	10,600
9	Square Pharmaceuticals	969,480	1,043,400	(73,920)
10	Purchase Power	5,296,013	5,296,013	-
Total		31,455,962	18,331,110	13,124,852

14.00 Cash and Cash Equivalent: Tk.31,204,759

The break-up of above as follows :

Cash in Hand

Cash at Bank

Total

940,946	979,461
30,263,813	194,527,139
31,204,759	195,506,600

TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
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14.01 Cash at Bank: Tk. 30,263,813

The break-up of above as follows :

Bank Asia 2836000078	-	28,268
Dhaka Bank Ltd. CD-7062	4,135	83,188
Dutch Bangla Bank Ltd.-10811012684	-	506
Dutch Bangla Bank Ltd.-110.110.14502	804,621	2,656,749
HSBC 001-294701-011	-	12,840
National Bank Ltd. Bhaluka CD-6897	7,993	8,913
National Bank Ltd. CD 2133027865	40,497	11,955
National Bank Ltd. CD-33020082	-	2,970
National Bank Ltd. CD-33020099	-	640
National Bank STD-36001108	-	53,414
Premier bank-000002	734,888	1,965,963
Pubali Bank EFCR AC-38	13,984,752	6,407,525
Pubali Bank Limited-CD-1941	-	33,968
Pubali Bank Limited-CD-999	1,164	37,123
Pubali Bank Ltd STD-1275	132,504	169,546
Standard Bank CD-33010773	-	14,610
Standard Chartered-01-1145911-01	5,100	183,038,961
Brac Bank Ltd. Dividend- 2012	1,745,877	-
HSBC ERQ- 047	345,273	-
HSBC Margin Account- 091	1,821,617	-
Sundry accounts Pubali Bank	10,635,391	-
Sub Total	30,263,813	194,527,139

15.00 Authorised Capital: Tk. 2,750,000,000

The break-up of above as follows :

	2,750,000,000	2,750,000,000
150,000,000 Ordinary Shares of Tk.10/= each.	1,500,000,000	1,500,000,000
125,000,000 Redeemable Preference Shares of Tk.10/= each.	1,250,000,000	1,250,000,000

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15.01 Issued, Subscribed and Paid up Share Capital: Tk. 1,365,000,000

The break-up of above as follows :

100,000,000 Ordinary Shares of Tk. 10/= each. **1,365,000,000** **1,000,000,000**

Particulars	Number of Shares	Taka 30 Sept. 2013	Taka 30 Sept. 2012
Sponsors/Directors	63,000,000	630,000,000	600,000,000
General Shareholder (Individual)	41,369,950	413,699,500	190,015,000
General Shareholder (Institution)	26,432,450	264,324,500	159,635,000
Foreign Shareholder	5,697,600	56,976,000	50,350,000
Total	136,500,000	1,365,000,000	1,000,000,000

15.02 Share Premium : Tk. 1,120,000,000

The break-up of above as follows :

40,000,000 Ordinary Shares of Tk. 13/= each.

520,000,000

520,000,000

30,000,000 Ordinary Shares of Tk. 20/= each.

600,000,000

-

Total

1,120,000,000

520,000,000

16.00 Revaluation Surplus: Tk. 1,749,817,068

The break-up of above as follows :

Opening balance

1,760,533,804

1,771,448,530

Add: Addition during the year

-

-

1,760,533,804

1,771,448,530

Less: Depreciation on Revaluation Surplus

(10,716,736)

10,914,727

Closing balance

1,749,817,068

1,760,533,804

17.00 Retained Earnings: Tk. 760,918,627

The break-up of above as follows :

Opening Balance

317,458,567

217,561,070

Less: Prior Period Adjustment

(2,799,255)

Add : Profit during the year

435,542,579

424,258,533

Less: Final Dividend

-

(260,000,000)

750,201,891

381,819,603

Less: Transfer to Tax Holiday Reserve

-

(75,275,762)

Add : Depreciation on Revaluation Surplus

10,716,736

10,914,727

Closing Balance

760,918,627

317,458,567

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
18.00 Tax Holiday Reserve: Tk. 327,922,190		
The break-up of above as follows :		
Opening Balance	327,922,190	252,646,428
Add: Addition during the year	-	75,275,762
Closing Balance	327,922,190	327,922,190
19.00 Secured Loan: Tk. 780,800,065		
The break-up of above as follows :		
Lease Finance Pubali Bank	808,548	1,296,392
Pubali Bank Ltd. Project Loan	531,055,821	699,975,008
HSBC Project Loan	248,935,696	-
Total	780,800,065	701,271,400
20.00 Secured Loan (Current Portion): Tk. 134,795,636		
The break-up of above as follows :		
Pubali Bank Ltd. Project Loan	134,795,636	144,284,686
Total	134,795,636	144,284,686
21.00 Accounts Payable: Tk. 2,011,589,300		
The break-up of above as follows :		
Opening Balance	1,282,168,549	824,498,657
Add: Purchase during the year	3,232,471,337	2,513,268,747
	4,514,639,886	3,337,767,404
Less: Payment During the year	2,503,050,586	2,055,598,856
Closing Balance	2,011,589,300	1,282,168,549
22.00 Short Term Liabilities: Tk. 530,263,825		
The break-up of above as follows :		
Pubali Bank Ltd.-LATR	-	30,927,776
HSBC- OD Account- 011	84,358,117	-
HSBC LATR / UPAS	113,473,434	-
Pubali Bank Ltd. -CC-371	207,843,365	206,642,107
Standard Chartered-STL	124,588,909	300,000,000
Total	530,263,825	537,569,883

		TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
23.00 Provision for Expenses: Tk. 40,319,215			
The break-up of above as follows :			
Liabilities for Expenses	23.01	31,371,682	286,503,033
Liabilities for Other Finance	23.02	8,947,533	7,336,266
		40,319,215	293,839,299
23.01 Liabilities for Expenses: Tk. 31,371,682			
The break-up of above as follows :			
Gas Bill Payable		4,785,171	3,703,976
Salary & Allowance		11,314	51,627
Proposed Dividend		-	260,000,000
Unclaimed Dividend- 2011		124,171	164,671
Unclaimed Dividend- 2012		2,061,884	-
Interest Payable Short Term Loan SCB		876,088	-
Audit Fees Payable		115,000	-
WPPF Payable (Note-23.01.01)		23,398,055	22,582,759
		31,371,682	286,503,033
23.01.01 Worker Profit participation Fund Payable: Tk. 23,398,055			
The break-up of above as follows :			
Opening Balance		22,582,759	-
Add: addition during the year		24,402,875	22,582,759
		46,985,634	22,582,759
Less: Paid During the year		23,587,579	-
Closing Balance		23,398,055	22,582,759
23.02 Liabilities for Other Finance: Tk. 8,947,533			
The break-up of above as follows :			
TDS Payable Salary		2,063,982	1,215,232
With holding Tax Payable		630,218	1,689,727
With holding VAT Payable		722,864	608,577
Advance against Sales		230,469	174,239
Security Deposit Payable		5,300,000	3,648,491
Total		8,947,533	7,336,266

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
24.00 Provision for Current and Deferred Tax: Tk.79,910,968		
The break-up of above as follows :		
Opening Balance	27,396,042	130,490
Add: addition during the year	52,514,926	27,396,042
	79,910,968	27,526,532
Less: Paid During the year	-	130,490
Closing Balance	79,910,968	27,396,042
25.00 Revenue : Tk.3,983,610,866		
The break-up of above as follows :		
Export Sales	3,436,590,742	3,240,476,609
Weaving & Finishing	242,514,284	246,145,370
B-Garde Sales	110,000,970	75,270,673
Sample sales	625,014	147,192
Stock Fabric Sales	22,050,319	34,157,214
Export Incentive	171,829,537	162,023,830
Total	3,983,610,866	3,758,220,888
26.00 Cost of Goods Sold: Tk.3,109,944,679		
Details have been shown in Annexure-"B"	3,109,944,679	2,967,364,792

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27.00 Administrative & General Expenses: Tk.163,067,049

The break-up of above as follows :

Salary, Allowance and Bonus	45,910,412	28,601,762
Audit fees	243,000	120,000
Bank Charge and Commission	21,452,947	16,112,103
Bank Excise Duty	184,400	-
Consultancy Fee	1,005,000	1,066,671
TA/DA Allowance	-	300,135
Director's Remuneration	32,494,953	22,342,551
CSR Expenses	1,286,183	-
Electricity	1,531,183	1,082,050
Employees Welfare Expenses	-	-
Entertainment Expenses	1,931,255	780,742
Fuel Expenses	3,808,815	3,662,459
Garden Maintenance	-	65,245
Gift & presentation	-	-
Insurance Premium	2,324,076	4,700,772
Legal expenses	-	222,000
License and Renewal fees	3,725,088	1,109,703
Miscellaneous Expenses	152,134	102,056
Office Maintenance	1,236,730	735,567
Overtime	-	-
Employee Other Benefit	414,035	381,200
Contribution to Provident Fund	4,398,600	3,257,669
Refreshment	579,700	444,081
Printing & Stationery	328,275	1,697,726
Rent Rate & Taxes	300,000	139,107
Repair & Maintenance	261,563	285,361
Security and Protection	1,429,959	-
Stamp, Postage & Courier	3,222,878	1,888,273
Sports & Recreation	2,945,455	452,850
Subsidy Fooding for Head Office	1,630,695	842,257
Surveillance Fees	100,000	-
Vehicle Maintenance Expenses	723,185	624,031
Vehicle Tracking-	136,008	-
Travelling & Conveyance Expenses	2,220,717	749,091
Itary Expenses	891,507	854,857
AGM Expenses	1,786,955	-
Telephone and Mobile Bill	2,435,861	1,642,162
Training & Development Expenses	339,230	-
Wasa Bill	173,085	78,868
Depreciation	21,463,166	18,367,021
Total	163,067,049	112,708,369

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
28.00 Selling & Distribution Expenses: Tk. 27,722,241		
The break-up of above as follows :		
Salary and Allowance	18,885,639	13,083,118
Advertisement	1,147,300	339,110
Business Promotion	2,931,952	2,716,864
Bad Debt Expenses	-	288,000
Carriage Outward	-	2,277,490
Conveyance Marketing	195,092	112,310
Entertainment	50,205	-
Expenses of Chittagong Branch	632,081	496,458
Miscellaneous Expenses	-	3,500
Other Benefit	1,238,286	739,879
Travelling Expenses	1,004,073	200,699
Sample Production Expenses	1,637,613	176,037
Total	27,722,241	20,433,465
29.00 Financial Expenses: Tk. 169,339,112		
The break-up of above as follows :		
Interest on PBL Mohakhili project loan	114,212,315	134,414,148
Interest Expenses on IBP	-	3,670,369
Interest on LATR-Pubali Bank	-	7,899,237
Interest on LATR- HSBC	5,763,284	-
Interest on OD- HSBC	5,473,025	-
Interest on PAD	-	15,598
Interest on -Pubali Bank Ltd- CC	22,320,926	27,010,852
Interest Expenses for Lease Finance	91,254	256,803
Interest Expenses on RL-SCB	21,478,307	10,307,530
Total	169,339,112	183,574,537
30.00 Other Income/(Loss): Tk. (1,077,406)		
The break-up of above as follows :		
Interest Income (Other than IPO Account)	12,554,870	810,042
Dividend Income	245,742	-
Net Interest Income From IPO (Note-30.01)	2,212,409	-
Loss on Investment in Marketable Securities (Incurred)	(2,965,575)	-
Loss on Investment in Marketable Securities Due Market Value Fall	(13,124,852)	(712,463)
	(1,077,406)	97,579

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
30.01 Net Interest Income From IPO: Tk. 2,212,409		
The break-up of above as follows :		
Interest received from IPO Account (Brac Bank - Supreme: A/c No.-48002)"		36,110,262
Less: Expenses Relating IPO		
Income Tax on Share Premium	18,000,000	
Underwriting Commission	1,293,750	
Issue Manager Fees	2,000,000	
Post Issue Manager Fees	6,056,072	
Banker to Issue Fees	3,176,508	
Banner, Printing & Advertisement	1,800,600	
Meeting & Entertainment	428,042	
Hall Rent for Conducting Lottery	51,750	
Hall Rent for Refund Distribution	59,500	
CDBL Fees	547,321	
BUET Lottery Arrangement Fees	345,000	
Stationary	73,850	
Hall Decoration	50,460	
Security Guard Expenses	15,000	
		33,897,853
		2,212,409
31.00 Basic Earnings Per Share (EPS):		
The break-up of above as follows :		
(a) Profit After Tax (Tk.)	435,542,579	424,258,533
(b) Number of Shares Outstanding	136,500,000	136,500,000
(c) Basic EPS (Tk.) (Adjusted)	3.19	3.98

	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
32.00 Factory Overhead: Tk.408,290,189		
The break-up of above as follows :		
Salary, Allowance and Bonus	69,433,791	53,783,493
Casual Labour Expenses	11,150,869	7,427,593
C & F expenses	2,588,367	1,921,540
Chiller Maintenance	30,000	14,400
Conveyance	72,115	68,665
Electricity Expenses	471,224	500,345
Entertainment	2,201,038	983,291
Fuel, Oil & Lubricant	7,545,295	6,216,293
Gas Bill	49,706,350	41,344,951
Hotel Expense	35,007	11,271
Insurance Premium	4,576,216	3,256,102
Lab expenses	333,190	150,689
Medical Expenses	954,747	340,413
Medicine	210,593	111,511
Miscellaneous Expenses	397,588	56,014
Employees Other Benefit	201,490	20,158
Overtime	17,626,412	11,191,835
Painting Expenses	1,096,623	524,289
Repair & Maintenance Generator	7,769,249	13,108,713
Spare Parts & Machine Maintenance	32,417,090	23,164,101
Factory Maintainance	13,908,072	-
Fire Fighting Maintainance	493,420	-
Sample cost	128,616	280,257
Security and Protection	-	10,163
Site Maintenance	1,962,327	3,021,716
Telephone, Mobile and Internet Bills	1,451,546	1,450,646
Test and Examination	1,592,395	852,925
Traveling & Conveyance	4,864,807	1,192,929
Uniform	687,538	470,216
Vehicle Maintenance Expenses	605,140	3,014,433
Worker Free Tiffin	6,524,664	3,926,455
Worker Free Fooding	7,110,518	2,576,417
Carriage Inward	50,200	28,747
Amortization of Deferred Expenses	2,765,036	1,829,233
Amortization of Preliminary Expenses	-	46,170
Depreciation	157,328,656	157,321,097
Total Factory Over head	408,290,189	340,217,071

33.00 Disclosures under Para 3 of Schedule XI Part II of the Companies Act. 1994.

Salary Range (Monthly)	Office & Staff		Worker	Total Employee
	Head Office	Factory		
Below 5,560	Nil	Nil	Nil	Nil
Above 5,560	127	147	821	1,095

**34.00 Disclosures under Para 8 of Schedule XI Part II of the Companies Act. 1994.
Transaction in Foreign Currency**

Particulars	Amount in (Tk.)
CIF value of import:	
1. Raw materials	
(a) Yarn	2,485,062,216
(b) Dyes	62,491,637
(c) Chemicals	249,966,546
2. Accessories / Spare Parts	40,186,339
3. Capital Machinery	64,745,754
Total CIF value of import:	2,902,452,492
FOB value of Export	3,436,590,742

**35.00 Disclosures under Para 8 of Schedule XI Part II of the Companies Act. 1994.
Particulars of Foreign Shareholders**

Name	Origin	No of Shares	%	Value of Shares
Alpha Start Limited	Hong Kong	5,697,600		56,976,000
	Total	5,697,600		56,976,000

**36.00 Disclosures under Para 8 of Schedule XI Part II of the Companies Act. 1994.
Imported and local raw materials and spare parts consumed during period ended 30 Sep,2012**

Raw materials:	Qty (Ton)	Amount In BDT	% on Consumption
1. Yarns	12,029.84 (Ton)	2,482,187,464	87.56%
2. Dyes & Chemicals	3,037.73 (Ton)	312,458,183	11.02%
3. Spare Parts	Various	40,186,339	1.42%
		<u>2,834,831,986</u>	<u>100%</u>

37.00 Tax Assessment Status:

Accounting Year	Assessment Year	Provision for Income Tax	Liabilities as per Asset. Order	Advance Income Tax Paid/Collected	Balance of Liabilities as per Assessment
30-Sep-11	2012-2013	130,490	3,055,840	3,400,423	Under Appeal
30-Sep-12	2013-2014	27,396,042	Return Submitted	15,300,477	Not Assessed
30-Sep-13	2014-2015	79,910,968	N/A	46,641,705	N/A

38.00 Information Relating to Quantity of Purchase, Production, Sale and Stock (Major Items only):

a) Raw Material:

Particulars	Opening Stock on 01.10.2012	Purchase during the Period	Total	Consumption during the Period	Closing Stock as on 30.09.2013	Unit
Yarn	1,136,913	12,077,834	13,214,747	12,029,840	1,184,907	KG
Chemical	471,394	3,175,888	3,647,282	3,037,730	609,552	KG

b) Sales:

Particulars	Opening Stock on 01.10.2012	Production during the Period	Available for Sale	Closing Stock as on 30.09.2013	Sales during the Period	Unit
Finished Fabrics	623,328	22,844,730	23,468,058	1,700,608	21,767,450	Yards

c) Finished Goods:

Particulars	Opening Stock on 01.10.2012	Production during the Period	Available for Sale	Sale during the Period	Closing Stock as on 30.09.2013	Unit
Finished Fabrics	623,328	22,844,730	23,468,058	21,767,450	1,700,608	Yards

39.00 Disclosures under Para 7 of Schedule XI Part II of the Companies Act. 1994.

Capacity Utilization (Period ended 01 October 2012 to 30th September 2013)

Description of Products	Installed Capacity (Yards)		Actual Production (Yards)		Capacity Utilization	
	Sept-13	Sept-12	Sept-13	Sept-12	Sept-13	Sept-12
Denim Fabrics	24,000,000	24,000,000	21,087,443	19,823,911	87.86%	82.60%
Denim Fabrics	13,000,000	-	1,757,287*	-	13.52%	-
Total	37,000,000	24,000,000	22,844,730	19,823,911	-	-

* Trail run production from newly installed capacity of expansion unit.

40.00 Contingent liability

There was no sum for which the company contingently liable as on 30 September 2013.

41.00 Prior Period Adjustment

Advance VAT for an amount of Tk. 2,799,255 recognized as a current asset during the inception of operation of the company in consideration of refundable. It is observed that this amount is not possible to realize and charged to the Retained Earnings.

42.00 Events After the Balance Sheet Date

The Board of Directors in its meeting held on 16 November 2013 at 9 pm at its corporate office (Envoy Tower, 18/E Lake circus Kalabagan (West panthapath), Dhaka-1205) has finalized the Financial Statements for the year ended September 30, 2013 and decided to recommend 17.00% Cash dividend (i.e, Tk. 1.70 per share of Tk. 10 each) and 3.00% stock dividend (i.e, 3 bonus share for every 100 share held) on its total outshanding shares for the year ended 30 September 2013 to all the Shareholders only subject to necessary approval in the upcoming AGM.



Company Secretary



Managing Director



Chairman

Dated: Dhaka 16 November 2013

ENVOY TEXTILES LIMITED

SCHEDULE OF PROPERTY, PLANT & EQUIPMENT

AS AT 30TH SEPTEMBER 2013

Sl.	Particulars	C O S T / R E V A L U A T I O N			D E P R E C I A T I O N			O n R e v a l u a t i o n S u r p l u s			W r i t t e n d o w n V a l u e			W r i t t e n d o w n V a l u e	
		Balance as at 01.10.12	Charge during the year	Accumulated Depreciation	Balance as at 01.10.12	Charge during the year	Accumulated Depreciation	Balance as at 01.10.12	Charge during the year	Accumulated Depreciation	Original Cost as at 30.09.13	Revaluation Cost as at 30.09.13	Total as at 30.09.13	Total as at 30.09.13	Written down Value
1	Building Factory	363,157,082	2,036,369	365,193,451	3%	126,551,138	491,744,589	25,535,828	10,159,183	35,695,011	329,498,440	114,633,558	444,131,998	444,131,998	455,800,180
2	Rest house, Officer & Staff quarter	102,811,488	11,710,981	114,522,469	2%	94,417,320	208,939,789	4,139,893	2,090,542	6,230,425	108,292,044	88,420,502	196,712,546	196,712,546	188,896,807
3	Building Corporate Office	195,271,288	96,158,974	291,430,242	3%	228,246,975	519,677,217	11,707,838	6,949,288	18,657,126	272,773,116	206,752,490	479,525,606	479,525,606	396,710,327
4	Factory Equipment	42,883,249	8,233,342	51,116,591	10%	51,116,591	51,116,591	8,659,448	3,834,047	12,493,495	38,623,096	-	38,623,096	38,623,096	34,223,801
5	Furniture and Fixture	31,541,215	6,829,162	38,370,377	10%	38,370,377	38,370,377	6,050,052	2,890,574	8,940,626	29,429,751	-	29,429,751	29,429,751	25,491,163
6	Land and Land Development	128,241,460	15,534,922	143,776,382	-	1,343,772,667	1,487,549,049	-	-	-	143,776,382	1,343,772,667	1,487,549,049	1,487,549,049	1,472,014,127
7	Machinery & Equipment	1,564,893,587	64,745,754	1,629,639,341	10%	1,603,333,347	1,603,333,347	338,560,808	125,870,566	464,431,373	1,165,207,968	(18,697,643)	1,146,510,325	1,146,510,325	1,205,557,920
8	ETP Cost	14,238,023	14,238,023	14,238,023	10%	6,348,927	20,586,950	3,208,887	1,102,914	4,311,801	9,926,222	4,512,659	14,438,881	14,438,881	16,043,201
9	Office Equipment	14,281,155	6,041,522	20,322,677	10%	20,322,677	20,322,677	1,061,850	1,624,007	2,685,857	17,636,820	-	17,636,820	17,636,820	13,219,905
10	Motor Vehicle	47,111,196	15,656,462	62,767,658	20%	62,767,658	62,767,658	14,826,998	8,022,486	22,849,484	39,918,174	-	39,918,174	39,918,174	32,284,198
11	Software	7,170,139	1,313,600	8,483,739	20%	8,483,739	8,483,739	1,157,955	1,333,855	2,491,810	5,992,219	-	5,992,219	5,992,219	6,012,474
12	Other Construction	31,984,428	438,391	32,422,819	5%	44,733,382	44,733,382	1,463,301	1,537,016	3,000,317	29,422,502	10,422,835	39,845,336	39,845,336	41,492,532
13	Others Assets	51,616,672	15,670,522	67,287,194	5%	67,287,194	67,287,194	6,239,751	2,660,609	8,900,360	58,386,834	-	58,386,834	58,386,834	45,376,921
	Total	2,595,200,962	244,370,001	2,839,570,963		4,624,912,659	4,624,912,659	422,612,309	168,075,086	590,687,395	2,248,883,568	1,749,817,067	3,998,700,636	3,998,700,636	3,933,122,456

Depreciation Allocation

Factory Overhead	157,328,656
-------------------------	--------------------

Administrative & General Expenses	21,463,166
Rest house, Officer & Staff quarter	3,895,042
Building Corporate Office	13,343,694
Furniture and Fixture	2,890,574
Software	1,333,855
Total	178,791,821

Total Depreciation as per 3rd Schedule	432,375,571
Accounting Depreciation	178,791,821
Short Depreciation Charged-	253,583,749
Provision for deferred Tax-	38,037,562
Provision for Current Tax-	17,632,370

ENVOY TEXTILES LIMITED
STATEMENTS OF COST OF GOODS SOLD
FOR THE YEAR ENDED 30TH SEPTEMBER 2013

		Annexure-B	
Particulars	Notes	TAKA 30 Sept. 2013	TAKA 30 Sept. 2012
Direct Material Consumed:			
Opening Stock of Raw Material:		314,309,834	323,242,552
a) Yarn		221,698,110	234,186,525
b) Chemical		91,921,809	88,315,640
c) Packaging Material		689,915	740,387
Add: Purchase during the year:		2,812,121,004	2,513,268,747
a) Yarn		2,485,062,216	2,211,588,495
b) Chemical		311,615,026	286,618,146
c) Packaging Material		15,443,762	15,062,106
Raw Material Available for use		3,126,430,838	2,836,511,299
Less: Closing Stock of Raw Material:		316,241,462	314,309,834
a) Yarn		224,572,862	221,698,110
b) Chemical		91,078,652	91,921,809
c) Packaging Material		589,948	689,915
Direct Material Consumed		2,810,189,376	2,522,201,465
Add: Direct Labour/ Wages		58,774,061	43,169,921
Prime Cost		2,868,963,437	2,565,371,386
Factory/ Manufacturing Overhead:			
Total Factory Overhead	32	408,290,189	340,217,071
Cost of production		3,277,253,625	2,905,588,457
Add: Opening Work in process		56,497,553	54,388,619
Less: Closing Work in process		74,908,654	56,497,553
Cost of Goods Manufactured		3,258,842,524	2,903,479,523
Add: Opening Stock Finished Goods		93,696,997	157,582,266
Total Cost of Goods available for sale		3,352,539,521	3,061,061,789
Less: Closing Stock of Finished Goods		242,594,842	93,696,997
Total Cost of Goods Sold		3,109,944,679	2,967,364,792

At a Glance
2012-2013



Directors and Shareholders



Fire Fighting Training



ETL's 18th Anniversary



Iftar Mahfil



Employee Farewell Ceremony



Birthday Celebration



Launching 'Papyrus'- a Complete HR Solution Software



Annual Employee Sports Event



Regular Training



Fire Fighting Training



CSR



Celebrating Pohela Boishak



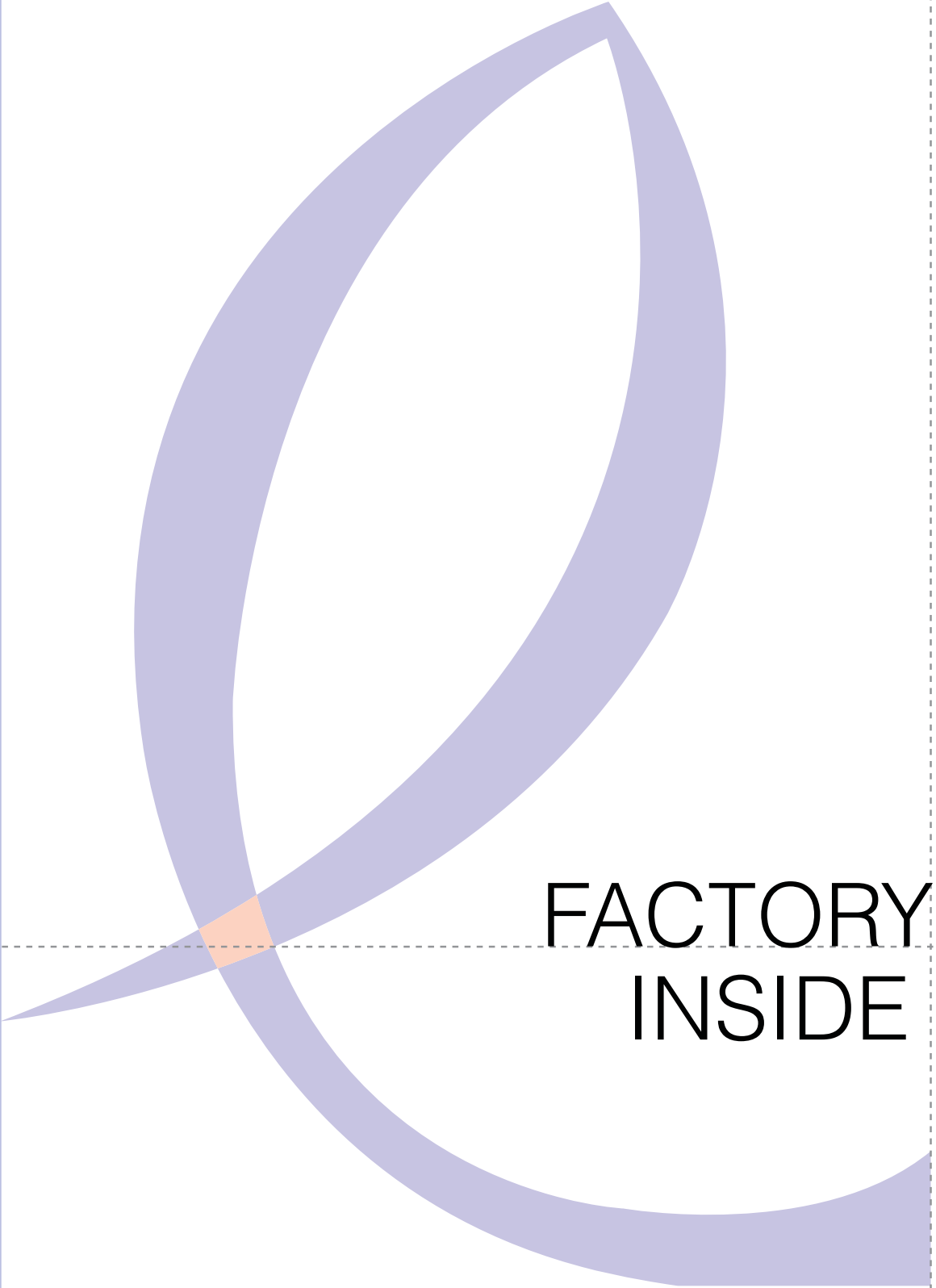
Employee Transport



Best Employee Award



Annual Cultural Program



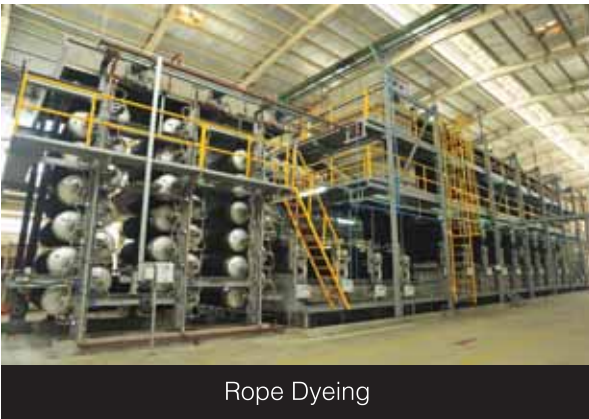
FACTORY
INSIDE



Yarn



Ball Warping



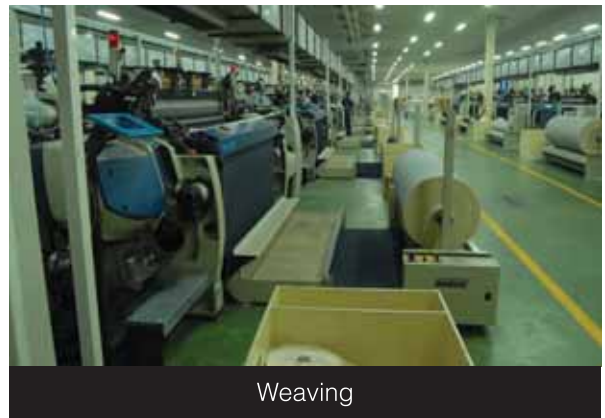
Rope Dyeing



Long Chain Beamer



Sizing



Weaving



Inspection



Finishing



Packing



Uster Tester 5



Experts Working at Dyeing Lab



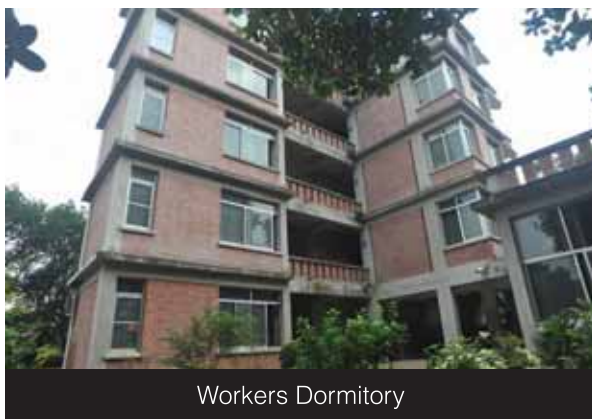
Fabrics Warehouse



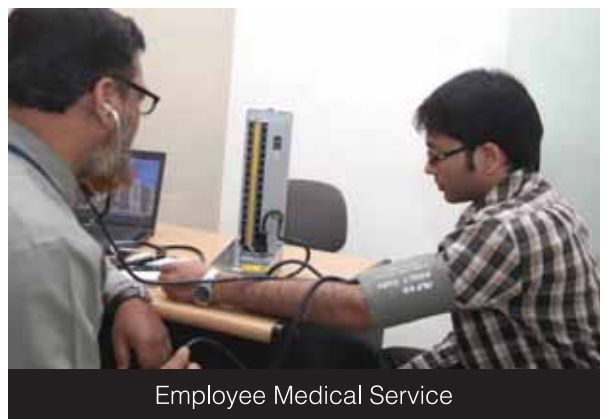
ETP Plant for Safe Environment



Power Plant



Workers Dormitory



Employee Medical Service



এনভয় টেক্সটাইলস লিমিটেড

কর্পোরেট/রেজিস্টার্ড অফিসঃ এনভয় টাওয়ার
(৬ষ্ঠ-৯ম তলা), ১৮/ই, লেক সার্কাস কলাবাগান,
পশ্চিম পাছুপথ, ঢাকা-১২০৫

১৮তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে এনভয় টেক্সটাইলস লিমিটেড এর সম্মানিত শেয়ারহোল্ডারবৃন্দের অবগতির জন্য জানানো যাচ্ছে যে, অত্র প্রতিষ্ঠানের ১৮তম বার্ষিক সাধারণ সভা আগামী ২১ই ডিসেম্বর ২০১৩, শনিবার, সকাল ১০.০০ ঘটিকায় ফ্যাক্টরী প্রাঙ্গণ- জামিরদিয়া, ভালুকা, ময়মনসিংহে নিম্নবর্ণিত বিষয়সমূহ আলোচনা ও সিদ্ধান্ত গ্রহণের নিমিত্তে অনুষ্ঠিত হবে:

আলোচ্যসূচী

১. ৩০শে সেপ্টেম্বর, ২০১৩ তারিখের সমাপ্ত বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণী এবং এর উপর পরিচালনা পর্ষদ ও নিরীক্ষকদের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
২. ৩০শে সেপ্টেম্বর, ২০১৩ তারিখের সমাপ্ত বছরের লভ্যাংশ ঘোষণা।
৩. অত্র কোম্পানীর সংঘ-বিধি অনুযায়ী পরিচালকমন্ডলী নির্বাচন।
৪. নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. স্বতন্ত্র পরিচালক পদের নিয়োগ অনুমোদন।

পরিচালনা পর্ষদের নির্দেশক্রমে

এম সাইফুল ইসলাম চৌধুরী এসিএস
কোম্পানী সচিব

মঙ্গলবার, নভেম্বর ১৯, ২০১৩
ঢাকা

দ্রষ্টব্য:

- ১৮তম বার্ষিক সাধারণ সভার 'রেকর্ড ডেট' আগামী ২৮শে নভেম্বর, ২০১৩। উক্ত তারিখে যে সকল শেয়ারহোল্ডারের নাম সিডিএস ব্যবস্থাধীন শেয়ার রেজিস্টারে অন্তর্ভুক্ত থাকবে, তাঁরা সভায় উপস্থিত থেকে কার্যক্রমে অংশগ্রহণ করতে পারবেন এবং লভ্যাংশ গ্রহণের উপযুক্ত বলে বিবেচিত হবেন।
- যথাযথভাবে পূরণকৃত প্রয়োজনীয় মূল্যের রাজস্ব স্ট্যাম্প সংযুক্ত প্রক্সি ফরম বা পাওয়ার অব এটর্নি সভা শুরুসময় ৪৮ ঘণ্টা পূর্বে অবশ্যই কোম্পানীর কর্পোরেট/রেজিস্টার্ড কার্যালয়ে জমা দিতে হবে।
- শেয়ারহোল্ডারগণ লভ্যাংশ গ্রহণের পছন্দনীয়তা আগামী ২৮শে ডিসেম্বর ২০১৩ বা তার পূর্বে কোম্পানীর কর্পোরেট/রেজিস্টার্ড কার্যালয়ে লিখিত ভাবে জানাবেন; অন্যথায় কোম্পানী যথোপযুক্ত মাধ্যমে লভ্যাংশ পরিশোধ করবে।
- বার্ষিক প্রতিবেদন, উপস্থিতি পত্র, প্রক্সি ফরমসহ সভার নোটিশ ডাকযোগে প্রেরণ করা হবে। এ ছাড়াও প্রক্সি ফরম কোম্পানীর কর্পোরেট/রেজিস্টার্ড কার্যালয় থেকে সংগ্রহ করা যাবে।
- বার্ষিক প্রতিবেদন কোম্পানীর ওয়েবসাইট www.envoytextiles.com থেকেও সংগ্রহ করা যাবে।



Envoy Textiles Limited

Corporate & Registered Office: Envoy Tower (5th– 8th Floor), 18/E, Lake Circus Kalabagan
West Panthapath, Dhaka-1205

Proxy Form

I/We
of
..... a Member of Envoy Textiles Limited, hereby appoint

a. Mr./Ms.

of or failing him /her

b. Mr./Ms.

of

either of them may, in writing, appoint anyone to act as my proxy at the 18th Annual General Meeting
of the Company to held on Saturday, 21 December 2013 and at any adjournment thereof.

As witness by our hand on this day of 2013

Shareholder's

Signature :

Name :

BO A/C No. :

Witness

Signature :

Name :

Address :

Specimen Signature of the proxies

a.

Name

b.

Name

Revenue
Stamp
Tk.8.00

Note: The proxy form duly completed must be deposited at the Company's registered office, Envoy Tower, 18/E, Lake Circus Kalabagan, West Panthapath, Dhaka-1205, by 10.00 a.m. of 19 December 2013, otherwise the proxy form will not be accepted.



এনভয় টেলিটাইলস লিমিটেড

কর্পোরেট/রেজিষ্টার্ড অফিসঃ এনভয় টাওয়ার (৬ষ্ঠ-৯ম তলা), ১৮/ই, লেক সার্কাস কলাবাগান, পশ্চিম পাছপথ, ঢাকা-১২০৫

প্রতিনিধিপত্র

আমি/আমরা _____

ঠিকানা _____

এনভয় টেলিটাইলস লিমিটেড-এর সদস্য হিসেবে

ক. জনাব/বেগম _____

ঠিকানা _____

অথবা তার অনুপস্থিতিতে

খ. জনাব/বেগম _____

ঠিকানা _____

কে বা তাদের যেকোনো একজনকে আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে শনিবার, ২১ ডিসেম্বর ২০১৩ তারিখে অনুষ্ঠিতব্য কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম। সাক্ষ্য হিসেবে আজ _____ তারিখে, আমার হাতে সাক্ষরিত।

শেয়ার হোল্ডার

স্বাক্ষর : _____

নাম : _____

বিও নম্বর : _____

স্বাক্ষর

স্বাক্ষর : _____

নাম : _____

ঠিকানা : _____

প্রতিনিধির নমুনা স্বাক্ষর

ক. _____

নাম

খ. _____

নাম

বিশেষ দৃষ্টব্য: প্রতিনিধিপত্র যথাযথভাবে স্বাক্ষর করে ১৯ ডিসেম্বর ২০১৩ সকাল ১০.০০ টার মধ্যে কোম্পানীর নিবন্ধিত কার্যালয় এনভয় টাওয়ার, ১৮/ই, লেক সার্কাস কলাবাগান, পশ্চিম পাছপথ, ঢাকা-১২০৫ এ অবশ্যই জমা দিতে হবে। অন্যথায় প্রতিনিধিপত্রটি গ্রহণযোগ্য হবে না।

রেভিনিউ
স্ট্যাম্প
৮ টাকা



Corporate & Registered Office: Envoy Tower (5th– 8th Floor)
18/E, Lake Circus Kalabagan, West Panthapath, Dhaka-1205

SHAREHOLDER'S ATTENDANCE SLIP

I/We hereby record my attendance at the 18th ANNUAL GENERAL MEETING being held on Saturday, December 21, 2013 at 10.00 AM, at Factory Premises of the Company at Jamirdia, Bhaluka, Mymensingh.

Name of Member(s)

Name of Proxy Signature of Proxy

BO A/C #

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

.....
Signature of Shareholder(s)

NB 1. Please note that 18th ANNUAL GENERAL MEETING can only be attended by the honorable shareholder or properly constituted proxy. Therefore, any friend or children accompanying with honorable shareholder or proxy cannot be allowed into the meeting.

2. Please present this slip at the Registration Desk. Signature must match with your recorded signature.



CORPORATE OFFICE AT PANTHAPATH

1ST DENIM PROJECT
IN **BANGLADESH**
WITH ROPE DYED TECHNOLOGY



Envoy Textiles Limited

CORPORATE OFFICE
Envoy Tower (5th -8th Floor) 18/E, Lake Circus, Kalabagan
West Panthapath, Dhaka-1205, Bangladesh
www.envoytextiles.com

MANUFACTURING PLANT
Jamirdia, Bhaluka, Mymensingh, Bangladesh